

George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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MAJOR EXPLORATIONS LIMITED

GOOD TUNGSTEN SHOWINGS IN LARDEAU RESPOND TO INTENSIVE EXPLORATION - Among the more interesting mine exploration projects in the active Lardeau area of B.C. is a tungsten development at the head of Trout Lake. Acquiring 17 claims and fractions, including 6 crown granted, Major Explorations Ltd. reports initial success of more than ordinary interest in the sampling of scheelite showings which occur in a belt of siliceous limestone (skarn) which traverses the property.

What appear to be three parallel bands of skarn have been located to date in which 15 out-croppings have been examined.

Geology of the area is reported similar to that of the Salmo area where the rapidly expanding Emerald tungsten mine is located.

During an examination late in August, Dr. Victor Dolmage, consulting geologist, took 13 samples over widths varying from four to forty-eight feet. The average of these widths is ten to eleven feet. The 13 samples averaged 0.637% WO₃.

The showings examined extend over a distance of some 2000 feet up the side of a steep mountain, indicating a vertical range of about 1500 feet.

Company officials state that an intensive diamond drilling program will start as soon as the necessary equipment can be placed on the property. Conclusions of four leading geologists who have examined the showings during the past year are closely parallel, confirming the prospective merit of the property.

Assays showed values as high as 1.90% WO₃ over a width of 8 feet 6 inches.

In a report to directors dated August 28, 1952, Dr. Dolmage summarizes to the effect that the samples show scheelite to be present in a great many showings in important amounts. On his advice the program will be aimed at increasing the known size of the more promising showings, first by diamond drilling and then, if results warrant, by driving adits in the steep sides of the mountain.

R.L. Foster is president of Major Explorations Ltd and other directors are E.W. Hudson and C.L. Arnold. B.W.W. McDougall is consulting engineer. Of 3,000,000 shares authorized, 900,000 issued for properties are held in escrow and 250,000 have been sold for cash, leaving 1,850,000 in the treasury.

FUNDS PLACED IN TREASURY

New Continental Oil Co. of Canada Ltd. reports that Burr Holdings Ltd. has taken up a further 40,000 shares at \$1.65 per share in accordance with its commitment to buy 1,000,000 shares, including 700,000 at \$1.40 and 300,000 at \$1.65. There remain to be taken up under this agreement 200,000 shares at \$1.65 and the time for payment has been extended for three weeks from September 15.

Atlin Ruffner Mines (B.C.) Ltd. reports that J.H. Crang & Co. and Bobjo Mines Ltd. have each paid for 200,000 shares at 17½¢ per share. Next option covers 200,000 shares at 22½¢ to Oct. 15, 1952. There are now 2,307,963 shares issued and 692,037 in the treasury.

MID CONTINENT OIL & GAS LIMITED

FOURTH SKARO WELL ON TOP OF PRODUCTIVE FORMATION - Located a quarter of a mile south of its No. 9-29 well which is producing at maximum allowable from the D4 formation in the Skaro field, 10 miles east of the Redwater producing area, Mid-Continent's fourth well, No. 8-29, has drilled to the top of the Fragmental Zone with rotary and will instal cable tools to penetrate the D-4. When 8-29 is completed the rig will be moved to No. 1, which is to be reworked on the basis of new techniques successfully developed at 9-29. Consideration will then be given to other locations in the proven area. The wells are in a solid lease-block of 3½ sections, totalling 2,240 acres. A further 7,000 acres is held chiefly to the east and southeast, all within the same township and within six miles of the wells.

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PROPERTY FILE