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CHATHAM RESOURCES LTD.

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FUNDS RAISED TO DRILL - Chatham Resources Ltd., effective 20Sep76, have had 200,000 shares B.C. URANIUM PROPERTY underwritten at 15¢ per share by Carlisle, Douglas, Adam & Co.Ltd., as to 150,000 and Rademaker, MacDougall and Company as to 50,000 and have granted them an option to buy 200,000 shares at 20¢, good through 16Dec76.

Terry Schorn, president of Chatham Resources, announces that the company will proceed immediately with a drilling program on their Vidler Creek uranium property 30 miles southeast of Vernon, B.C.

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Chatham have completed scintillometer, geochemical and induced polarization surveys which outlined coincidental anomalies indicating the presence of uranium mineralization and established drill targets.

Mr.Schorn stated that the property lies in a Tertiary basin containing arkosic sandstone and carbon trash similar to that in which Tye Lake Resources recently discovered uranium 24 miles to the south. Both properties lie in a Tertiary sedimentary belt extending from Spokane, Washington, to north of Vernon, B.C. This belt contains the Newmont and Western Nuclear uranium ore bodies.

Chatham's results were very encouraging, says Mr.Schorn, particularly the IP charge-ability anomaly. The drilling program is designed to test the Tertiary basin to the depth of the Jurassic granite where the uranium mineralized horizon is expected to be concentrated.

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CHATHAM RESOURCES LTD.

82 LSE 6376  
QLRW? JULY 20, 1976

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**PLANS FOR 2 URANIUM PROPERTIES OUTLINED** - Immediate work plans for two uranium properties were outlined at the annual meeting of Chatham Resources on 19Jul76. Directors were re-elected: Terence F.Schorn, president, owning 976,530 shares; D.Ross Fitzpatrick, sec.treas., 246,065; Roderick E.Fortin,nil; Morris M.Menzies,nil and Elmer A. Yusep,nil. Shareholders approved the proposed transfer of 367,125 shares in escrow from Mr. Schorn, who would then hold 609,405 shs., to Mr.Fitzpatrick, who would then hold 613,190.

On part of Chatham's 26-claim uranium property, 30 miles SE of Vernon,B.C., scintillometer and geochemical soil surveys were recently completed. Anomaly display maps prepared by Glen E.White,P.Eng., and dated 15Jul76, were shown to the meeting by Mr.Fitzpatrick. He reported that the soils survey indicated seepage of radioactive waters to surface. The scintillometer survey extended the 2-mile long radiometric anomaly previously outlined, he said, and supports the theory of an uranium bearing strataform deposit overlain by a volcanic cap. Next exploratory step is to probe the ground for radon gases and determine the incidence of Alpha particles they may contain. For some background on these claims, see GCNL 122(76).

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Ass Rpt 6376 JUNE 25, 1976

CHATHAM RESOURCES LTD.

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OKANAGAN URANIUM - T.Schorn, president of Chatham Resources Ltd., has announced acquisition PROGRAM UNDERWAY of 26 uranium claims, 30 miles southeast of Vernon, B.C. Chatham's claims are approximately 30 miles north of Tyee Lake Resources property and the Hydraulic Lake discovery of the Power Reactor & Nuclear Fuel Development Corporation of Japan which lie in a similar type Tertiary basin.

The claims encompass a local Tertiary basin filled with continental non-marine sediments arkosic and tuffaceous in character with entrained organic matter.

Previous work in 1968 outlined a radiometric anomaly along two miles of the north west margin of the basin over an arkosic sedimentary sequence and rock outcrop assayed as high as 0.08 pounds U308 per ton. Three shallow drill holes designed to test the anomalous rock strata encountered increased radioactive readings but none of the holes penetrated to the base of the basin.

Mr.Schorn stated that the radioactive anomaly, the existence of uranium mineralization, and the similar geology to the Hydraulic Lake discovery coupled with the increase of the price of uranium from \$6.00 per pound in 1968 to \$40.00 per pound in 1976 make an excellent possibility to discover economic zones of uranium mineralization.

Chatham is proceeding with geological mapping, geochemical and geophysical testing as recommended by John Crandall, P.Eng., of Nevin, Sadlier-Brown, Goodbrand Ltd., in his report to the company dated 15Jun76.

Carlisle, Douglas, Adam & Co.Ltd. has underwritten 200,000 shares of the company at 15¢ per share with an option of 200,000 shares at 20¢ per share.