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George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

JULY 12, 1966

MACSAN EXPLORATIONS LTD.

PUBLIC INVITED TO JOIN OZZIE MACDONALD - Confident that a systematic search will
IN MINE SEARCH ON 300 SOUTH V.I. CLAIMS prove there are more mines than the
Sunro on southern coast of Vancouver

Island, Oswald G. MacDonald over the past few years has assembled more than 300 staked and recorded claims along Juan de Fuca Straits, west of Sooke Peninsula. In April 1963, he formed Macsan Explorations Ltd. to acquire the claims and carry forward an exploration program. So far, he says he has financed the project chiefly by his own efforts. Now, by prospectus dated May 13, 1966, he has B.C. Securities Act authorization to offer to the public 300,000 shares in Macsan at 60¢ a share, to net the treasury \$180,000.

Of 3,000,000 authorized shares, there were, prior to this offering, 1,285,002 shares of which 785,000 have been escrowed under an agreement dated Apr. 29, 1966, and 400,002 shares were sold for cash, as follows: 100,000 at 5¢ p/s; 50,000 at 10¢ p/s and 350,000 at 20¢ p/s, for a total of \$80,002. Issued shares include 750,000 issued to Mr. MacDonald for claims, and 227,500 issued to him for \$55,500 cash.

Proceeds of the offering, after retirement of \$30,000 debt owing to Mr. MacDonald, will be applied \$8,000 to prospecting, trenching, sampling, assaying; \$12,000 to geophysical surveying; \$80,000 to diamond drilling; \$10,000 to engineering, geological mapping, etc., \$10,000 for administration, leaving \$30,000 for any necessary capital expenditure or increase in certain of the foregoing items. This is the program recommended by D.C. Malcolm, P.Eng., in a report dated April 29, 1966.

The \$30,000 loaned to the company since Jan. 31, 1966, by Mr. MacDonald was used to continue exploration work and enter into arrangements for implementation of the recommended program.

Directors in addition to Mr. MacDonald are: David Whiting, president A & A Plumbing & Heating Ltd.; Edward C. Dobell, president North Coast Fisheries Ltd.; Harry C.K. Housser, lawyer; Norman Skidmore, employed by Ross & Bridge Ltd., Vancouver; Harbanse S. Doman, president, Doman's Transport Ltd., Duncan, B.C.; and William B. Wilson, president The B. Wilson Co. Ltd., Victoria. Head office is 620 Howe St., Vancouver, and transfer agent Crown Trust Co., Vancouver.

Macsan's claims and mineral rights cover a large part of a 35 mile length and 2 to 8 mile width along the south coast of Vancouver Island between Leech River and the Strait of Juan de Fuca and between Sooke and Sombrio Point. The consultant says Macsan has several very large low grade surface deposits such as one which averages 0.26% copper in 66 pits in an area 500 ft. by 1,000 ft. This deposit, he says, is ideally located for cheap open pit mining and with a potential of 50 million tons to depth of 1,000 ft. deserves drilling to this depth below the partly covered and leached surface.

Macsan has mapped the whole area on a scale of 1 inch = 500 ft. The deposits have been mapped on a scale of 1 inch = 100 ft. The area has been partly covered by an airborne magnetic survey. Most of the belt has been tested by geochemical surveys run along the roads, along traverse lines and along creeks. Electro magnetic surveys have been made over the Sunro and Sooke deposits and over some of the other areas. Self potential surveys have been run over the same areas and detailed magnetometer surveys were made in these selected spots. The area has been partly prospected in great detail. Mr. Malcolm, who based his report on two years' work for Macsan between May 1, 1963 and May 1, 1965, says this work has outlined numerous major and minor anomalous areas and has located a great number of ore and sub-ore deposits with favorable geology. He gives details of a few of the numerous zones found and partly explored in the large area. In summary, he says less than 100 surface drill holes to date in the entire belt have been drilled and that all of them intersected one or more ore grade copper zones.

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