

## Able Explorations anticipates increased activity

VANCOUVER — Able Explorations looks forward to resumption of active development of the Quatsino King gold-silver-copper property on Vancouver Island, the annual report states. In 1974, preliminary work returned good results, with the main gold-bearing breccia traced for 1,000 ft.

During the past year a large number of properties in the United States have been examined, the report says. An option is being negotiated on one of these in Washington.

The company found financing under acceptable terms to be difficult during the past two years, but anticipates a better climate because of promised new tax policies, and improving economy. Working capital deficiency at Dec. 31, 1975 was \$3.819.

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### ABLE EXPLORATIONS LTD.

RESURGENCE IN B.C. - Able Explorations Ltd. will hold their annual meeting on 29 Mar 76 at 11 a.m. in 202-900 W. Pender St., Vancouver. Nominees for election as directors are those now serving: George H. Laycraft, owning 430,000 shs.; Lawrence W. Williams, nil; E. Myrtle Holmes, nil and James R. Glass, 17,500.

In their report to shareholders, directors point out that massive increases in taxation in 1974 and 1975 resulted in an almost total cessation of mining exploration in B.C. Exploration expenditures that averaged \$131,177,000 per year between 1970 and 1973 fell to approx. \$20,000,000 in 1975. Directors expect a resurgence of growth in the industry will follow the major revisions in tax policies that the B.C. Minister of Mines has said are to be expected in the current session of the legislature.

In the past 12 months, several properties in the SW & NW states were examined.

Directors also say, "During the past twelve months a large number of properties in the south western and north western United States have been examined. One of these in the State of Washington was found to be particularly attractive. Your company is currently negotiating an option on this property.

"We look forward to a resumption of active development of the Quatsino King gold-silver-copper property on Vancouver Island. Preliminary work on this property returned impressive results. The main gold bearing breccia has been traced 1000 feet. Reconnaissance geochemistry suggests that the zone is continuous for 5000 feet. Underground development was done early in the century prior to the development of modern open pit technology."

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