

NORTHLODE EXPLORATIONS LTD.

WORK NOW UNDERWAY - An October 26,1965, report from A.R.Allen,P.Eng., on the property IN HIGHLAND VALLEY held by Northlode Explorations Ltd. in the Highland Valley area states that the claims are located on the north side of Pimainus Lake and extend for $2\frac{1}{2}$ miles north of the lake. (See GCNL No.175,page two,Sept.10,1965 for map showing location)

The report states that, on the Northlode property, copper mineralization has been discovered in fractured Bethsaida quartz diorite porphyry. Bornite along with some chalcopyrite occupies fractures up to $\frac{1}{4}$ inch across. This is near the northeastern part of the property where shallow drift-filled depressions extend a considerable distance to the south and southwest, indicating possible extensive zones of weakness. On adjoining properties, both to the north and south, such was found to be the conditions when the drift was bulldozed to bedrock and the copper mineralization was found in and adjoining the faulted zones. It is concluded that the geology is favourable for the occurrence of copper mineralization and the recent discovery of considerable well mineralized float and bedrock fractures containing bornite, make the property worthy of prospecting.

The engineer recommends a two phase program totalling \$45,000 with \$15,000 to be spent on the first phase of prospecting, bulldozer stripping, both presently underway, and geological survey and mapping.

Work on the company's property, called the Toulon, near Terrace, B.C., has been suspended pending the outcome of negotiations for a major partner on the property.

GENERAL RESOURCES LTD.

WORK ON THREE CLAIM GROUPS REPORTED ON - R.B.Stokes,P.Eng., has reported on the work now underway by General Resources Ltd. on the Wade, Cris and Cal groups of claims in the Merritt or Highland Valley areas of B.C.

The first drill hole on the Wade group, which is located $3\frac{1}{2}$ miles southwest of Craigmont, has reached 298 feet of the objective of 700 to 800 feet. The hole has cut limestone which is considered a favourable marker.

On the Cal group some 16 trenches have been completed, about one mile from Stellako. The most recent trench was across the trend of the main fault on the north end of the lake in the middle of the property. This large trench has cost \$1500 to date and has not hit bedrock at the present depth of 25 feet. An earlier trench on the property exposed bedrock at 33 feet.

The geologist states that there appears to be three copper bearing zones on the Cal claims, one of which passes through the lake. Freezing conditions will shortly give access for geophysical surveys over the lake.

On the Cris group, bulldozer trenching is locating copper mineralization and an induced polarization survey is scheduled to start in a few weeks. Line cutting, magnetic survey and geological mapping are now underway.

PLATEAU METALS LIMITED

SEASONS WORK - Dr.Christopher Riley, president of Plateau Metals Limited, reports that SUMMARIZED another season of work has been completed on its Luck Ship molybdenite property south of Houston and 100 miles west of Endako. Amax Explorations Limited, the Canadian exploration arm of American Metals Climax, drilled 16,855 feet of hole during the season. A good many holes were drilled on various parts of the large property but 18 holes in the ore zone averaged 0.17% MoS₂ with an average length of intersection of 180 feet. This represents about 15,000,000 tons of somewhat less than ore grade.

As has been recognized in the past, the geological structure is unusual as well as complex. It will be recalled that the mineralization is found around a pipe like mass of granodiorite much silicified and veined with quartz. As an illustration of the unique nature of the structure, this season's work has found a thin collar of argillitic sediment wrapped around most of the pipe like a neck muffler, the president stated.

The mineralized zone is open to the westward so that a good deal more work would be required to delineate it. Three drills were used during the season and core arrived at the sheds very quickly. Now a good deal of time will be required to assemble and digest the data gathered prior to announcement of future plans, he stated.

THE DEPARTMENT OF MINES AND PETROLEUM RESOURCES OF B.C.

1964 REPORT NOW AVAILABLE - The report for 1964 from the Department of Mines and Petroleum resources for B.C. has just been released.

New records were set in the value of each of the groups of products -- metals, industrial minerals, structural materials, fuels, and in total value of all products. These records stem from generally high values for most products, related in part to high prices for the principal metals.

The high level in mineral exploration is indicated by the number of mineral claims located, 29,244 vs 25,100 in 1963, and the number of claims on which assessment work was recorded, 32,047 vs 24,648 in 1963. Metal mine production in terms of ore mined was 12,533,636 tons in 1964 and 11,293,594 tons in 1963. Asbestos, cement, sand and gravel, and natural gas all established new records in 1964, and coal production was more than 600,000 tons greater than in 1963. GCNL NO.210(OCT.1,1965) * EIGHTEENTH YEAR OF PUBLICATION *

CANADIAN UTILITIES, LIMITED

SALES OF KWH UP 52.5% - Kilowatt hour sales for the first nine months of 1965 are up 52.5% over the previous year, states J.C. Dale, president of Canadian Utilities, Limited, in the report for nine months to September 30,1965.

9 Months to Sept. 30,	1965	1964
Sales, electric energy	\$8,694,445	\$7,939,502
Expenses	4,992,010	4,553,995
Interest	930,304	643,281
Cash earnings	\$2,917,264	\$1,819,370
Depreciation	1,134,508	972,562
NET INCOME	\$1,782,756	\$1,819,370
Dividends paid on pref'd	197,850	197,850
Available for common	1,584,906	1,621,520
Earned per common share	\$1.83	\$1.90
Common shares issued	403,588	264,603

Operating revenues, including \$382,000 of sales to other distributing utilities, were \$754,943 over the same period of 1964, an increase of 9.5%. Expenses, including provision for depreciation, were up \$599,961, an increase of 10.8% over the previous year. Production fuel costs were up \$248,632; maintenance expenses were \$89,973 higher; provision for depreciation was up \$161,946 due to additional plant installed in 1964.

Net interest expense of \$756,744 charged against income was \$208,729 over the comparable amount in 1964, due to additional borrowing for capital expansion.

Harvesting has been completed throughout the company's service areas. While unfavourable weather during the earlier part of the harvest season has resulted in lower grades, the 1965 crop is among Alberta's better harvests.

PLATEAU METALS LIMITED

AMAX TO CONTINUE - Christopher Riley, president of Plateau Metals Limited, has reported EXPLORATION WORK that the property payment of \$10,000 due in December 1965 on the Lucky Ship molybdenite prospect at Morice Lake was made by Amax Explorations on November 15,1965. The exploration program will be continued in 1966. There is a further property payment due in June 1966, also of \$10,000.

The president also states that the 1965 exploration program included 16,885 feet of core drilling as well as geological, geophysical and geochemical work and some detailed land surveying which located the collars of all drill holes. To date, 15,000,000 tons of a little less than 0.17% molybdenite has been indicated by the drilling. This cannot be classed as ore at present but obviously it is sufficiently encouraging to warrant the heavy option payments being made and the much larger costs that will be involved in next seasons work. Amax is a subsidiary of American Metals Climax Corporation, the world's largest producer of molybdenum.

Mr.Riley states that further prospecting was done by Plateau's prospectors during the season both in a mercury and other areas. Some finds were made but not of sufficient size to warrant staking. The copper prospect near Princeton remains in standing and operating companies are being approached in regard to further development. The iron prospect on the west coast is still held.

FOR THE RECORD

North Pacific Mines Ltd. has received registration under the B.C.Securities Act covering the qualification for public distribution of 400,000 shares of the company purchased by Raymore Investments Ltd. in August 1965 at 60¢ net to the treasury. The distribution to the public is covered by a prospectus dated Nov.18,1965.

Alice Arm Mining Ltd. has received registration under the B.C.Securities Act covering the underwriting of 400,000 treasury shares of the company at 10¢ per share by Anglo-Pacific Investment Ltd. Alice Arm Mining Ltd. holds a block of claims in the Pine Point area.

Supreme Oil and Gas Ltd. has received registration under the B.C.Securities Act covering the underwriting of 200,000 treasury shares of the company at 80¢ per share by Waite Reid & Co.Ltd.

Adera Mining Limited has received registration under the B.C.Securities Act covering the sale of 200,000 treasury shares of the company at 25¢ per share, subject to a commission not to exceed 25% of the selling price. The shares are being sold to net the treasury 20¢ per share or a total of \$40,000.

The company holds 8 claims and has staked a further 12 claims in the Pine Point area, adjoining, New Cronin Babine, Bata Resources, Leitch-Highland Bell and Falconbridge.

B.C.Bond Dealers Association at its recent annual meeting appointed F.Alan Kempton, of Wood Gundy & Company Limited as secretary-treasurer.

MUNICIPAL FINANCING

Town of Fort St.John has sold a total of \$204,500 5 1/2% debentures, in two issues to A.E.Ames & Co.Ltd. at 96.39. The back up bid was 96.00. The issue is for water and sewers, has provincial guarantee and is dated to mature Dec.1,1966 to 1985.