

GCNL #141 23-07-79

## YUKON REVENUE MINES LIMITED

104N/11W (NW)

ENCOURAGING RESULTS FROM SURFACE PROGRAM ON ATLIN TUNGSTEN PROPERTY - H.C.Fromme, president of Yukon Revenue Mines Limited in a telephone interview from Whitehorse reviewed the general results on the company's tungsten-silver property on Boulder Creek, near Atlin, B.C. He said that the program of line cutting, soil sampling and bulldozer stripping has been underway for several weeks with encouraging results. The bulldozer stripping, using a D8 is continuing and an induced polarization survey is to be conducted over the best parts of the property starting July 25, 1979. When the results from this survey are correlated with the other property results the detail location of a series of diamond drill holes will be selected.

Prospecting, trenching and mapping of outcrops have traced a zone of high grade tungsten in wolframite over a length of three miles. Samples have yielded assays from 5-25% WO<sub>3</sub>. He said that these values are not representative of the overall grade but they certainly encourage more work. (See GCNL No.77 April 20, 1979, page two for property background).

On a second part of the property, which he refers to as the skarn zone, the mineralization is in scheelite plus almost massive sulphides. Some samples from this area grade 6½ to 20 oz. silver and approximately 1% copper.

A number of major company representatives have been on the property and expressed interest in making an exploration deal. Mr. Fromme stated that several have indicated a willingness to drill the three holes recommended by A.F.Reeve, P.Eng. in a Sept. 22, 1978 report. One of these holes is to be drilled to 1,500 feet to test a suspected deep porphyry.

Effective June 4, 1979, the company received an underwriting covering 350,000 shares at 37½¢ each from Canarim Investment Corporation Ltd.

Yukon Revenue Mines also holds a coal lease at Indian River-McKinnon Creek in the Dawson mining division, Yukon. A letter of intent has been completed on this coal lease with a major which has indicated that the seams will be tested by drilling in the current season. This same area is covered by quartz claims which hold a potential for gold in old deep White Channel silicified conglomerates. Dome Petroleum is currently testing for these channels on an adjoining property.

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104N/11W

104N 006

GOLD RECOVERIES - R.A.Granger, vice-president of Yukon Revenue Mines Limited, reports the IMPROVED SHARPLY results of preliminary testing of bulk samples of material from the CINBAR, BOULDER, LAKEVIEW zone of the company's property near Atlin in northwest B.C. The results from milling and shaker table concentration show the recovery of actual free gold is higher than assays had indicated. Most of the silver was lost in this process, as was expected.

Sample B-1 was 165 pounds of quartz taken across 3.0 feet of vein in No.2 zone. Gold recovered calculates to 0.75 oz. per ton rather than the earlier assay of 0.49 oz. per ton. Sample B-2 was 163 pounds of quartz and rock taken across 4.0 of vein in No.1 zone. Gold recovered calculates to 0.20 oz per ton rather than the earlier assay value of 0.12 oz./ton.

NO.114(1982)  
JUNE 15, 1982

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104N/11W

104N 006

FIELD WORK RESUMES ON GOLD & MOLY PROPERTIES - The 1982 season's field work has started on one property of Yukon Revenue Mines Limited and has been arranged for another property. Vice president Ron A.Granger reports that, near Atlin in NW B.C., roads have been cleared to the 5,000-foot elevation on their claims in the (Boulder Creek) area. The bulldozer has completed building the first four drill stations on the Lakeview gold bearing vein zone and is presently trenching on the Birch claims nearby. Arrangements have been made with Cominco Exploration regarding investigation of several gold showings on their adjoining claim groups.

On Red Mountain, Yukon Territory, on the company's YR group of 28 claims, earlier work on lines spaced 800 feet apart showed two molybdenum-in-soil anomalies neither of which has been fully delimited though one is continuous along 3,000 feet. Peak values are in the range of 50 to 200 ppm. Mr.Granger says arrangements have been made for further soil sampling to complete the picture and for prospecting and geological mapping to be carried out over the anomalous area.

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