

N MINER  
 3 MAY 1984 82K NW053

Bannockburn considers  
 joint venture program  
 for Slocan area group

CALGARY — Bannockburn Resources is negotiating with a number of mining companies for a possible joint venture program on Bannockburn's gold-silver-lead property in B.C.'s Slocan mining division, according to Daniel J. Gallagher, president.

Recent exploration at the Bannockburn group resulted in a new discovery in the Red Elephant zone. Values of up to 1.26 oz. gold per ton were obtained from this occurrence, which comprises a 1 to 2 m band of siliceous oxide material. A mineralized quartz vein, trending subparallel to the oxide zone, outcrops 100 m north of it, approximately along strike. Gold values of between 0.36 and 1.80 oz. per ton were obtained from the vein.

Noting a recommendation by the company's geologist for a \$448,000 program of drilling and underground drifting for the Bannockburn group and a further program costing \$451,000 for the Red Elephant property, Mr. Gallagher said that Bannockburn is negotiating to finance the programs.

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GCNL #19 28 JAN 1986

MIKADO RESOURCES LTD. (MKO-V)

FORUM RESOURCES LTD. (FOM-V)

82K/(SW)

SAMPLE	WIDTH(m)	OZ. GOLD/TON
Chip 002	1.5	0.340
Chip 003	1.5	0.992
Chip 004	1.5	0.091
Grab 005	-	5.580
Chip 006	1	0.151
Chip 007	1	0.277

FURTHER FARMOUT UNDER NEGOTIATION

Mikado Resources Ltd. is negotiating a joint venture on the Silver King 5 and Silver King 6 mineral claims as well as the I.K.L. crown grant in the Slocan Mining Division, 60 miles southeast of Revelstoke, B.C. with Forum Resources Ltd. A mineralized zone on the I.X.L. crown grant has been reported to be three feet wide and traced in the limestone for 500 feet. Reported assays from this zone over a width of three feet were 36.2 oz. silver per ton and 77.5% lead. A formal agreement is expected to be signed in the near future.

Lacana Mining Corporation has sampled Mikado's Red Elephant prospect on the Wagner project property in the same area. Assays are on the adjoining table.

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Mikado will further delineate this zone in the upcoming work program. (SEE PROPERTY LOCATION MAP OVERLEAF P.2, NO.4, January 7, 1986)

GCNL #24 3 Feb 84

BANNOCKBURN RESOURCES LTD.

82F, K

82K NW053

GOLD ADDED TO SILVER, LEAD & ZINC ON SLOCAN PROPERTY - Bannockburn Resources Ltd.'s recent exploration of the Bannockburn claims in Slocan mining division, B.C., resulted in a new discovery in the Red Elephant zone. Management have decided to treat the 2 mineral occurrences, which are located on different geological structures, as separate exploration properties.

On this new discovery, Brian H. Meyer, P.Geol., reported on 12Jan84 that, "A 1 to 2-meter wide band of siliceous oxide material trends slightly west of north over a length of 130 meters. Parts of this band have a honeycomb texture and are anomalous in gold values...from 0.009 to 1.262 oz./ton of zone. A 10 cm wide mineralized quartz vein, which trends subparallel to the oxide zone, outcrops 100 meters north of it, roughly along strike. This vein contains gold values between 0.36 and 1.80 oz./ton." His recommended \$451,145 follow-up program on this Red Elephant zone includes diamond drilling.

For the rest of the Bannockburn group, Mr. Meyer recommends drilling and underground drifting estimated to cost \$449,385. He says, "On the Bannockburn claim, high silver and lead values (average 23.5 oz./ton silver, 40% lead) were recorded from the vein 1 to 1.5 meters thick on surface. The mineralization is continuous along a southeast strike length of 23 meters at or near the crest of the minor anticline. On the Superior claim, a subhorizontal vein 1 meter thick is situated at the crest of the major anticline. Average assayed values over a 25-meter exposed length are 0.4 oz./ton gold, 14.5 oz./ton silver and 31% lead. Also, a vertical dipping vein 0.3 to 1.0 meter thick is exposed over a 15-meter length and contains average assayed values of 23 oz. silver/t., 42% lead and 9% zinc. On the Abbot claim, a vertical cylindrical shaped mineralized zone measured 7 meters in diameter. Average assayed values are 3.6 oz. silver/t, 6% lead and 10% zinc. The showing is situated at a limestone-phyllite contact."

Bannockburn management are negotiating with a number of companies for a possible joint venture and are also negotiating to finance the programs through an early private placement or public offering.

GCNL #135 15 JULY 1985

BANNOCKBURN RESOURCES LTD. (BNK-Alberta)

CONTROL SHIFTED - Scott A. Rose, president of Eriksdale Resources Ltd. announces that Eriksdale has acquired 1,002,000 common voting shares of Bannockburn Resources Ltd. from D.J. Gallaoher and certain other shareholders of Bannockburn. The purchase was effected in part by the transfer of 775,000 common voting shares of Bannockburn within escrow.

As the newly appointed president of Bannockburn, Mr. Rose says he intends to revitalize Bannockburn with new directors and senior officers who will review Bannockburn's properties and operations. In that regard, Bannockburn is considering acquisition of a California property and sale of a B.C. property - the Red Elephant claims some 50 miles south of Revelstoke adjoining the Wagner high grade silver-lead-zinc property now being tested by Turner Energy & Resources Ltd.

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