

Cariboo-Bell Copper Mines Limited

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

Six months ended June 30, 1971
(with comparative figures for 1970)

	<u>1971</u>	<u>1970</u>
Source of funds:		
Advances from Leitch Mines Limited.....	\$ 5,000	\$ 65,000
Sale of equipment.....	<u>700</u>	<u>2,525</u>
	5,700	67,525
Application of funds:		
Exploration and administration expenses.....	7,161	113,905
Deduct —		
Charge not involving disbursement of funds —		
Loss on sale of equipment.....	<u>228</u>	<u>1,200</u>
	6,933	112,705
Purchase of equipment..	<u>—</u>	<u>13,465</u>
	6,933	126,170
Decrease in working capital.....	1,233	58,645
Working capital at beginning of year.....	<u>657</u>	<u>27,102</u>
Working capital deficiency at end of period.....	<u>\$ 576</u>	<u>\$ 31,543</u>

(Subject to audit and year-end adjustments)

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Cariboo-Bell Copper Mines Limited

INTERIM REPORT

For the period ended June 30

1971



Cariboo-Bell Copper Mines Limited

To the Shareholders:

At the Annual General Meeting, held on June 28, 1971, the Shareholders approved and accepted the agreement proposed by Teck Corporation Limited ("Teck"), subject to regulatory body approval, whereunder Teck would take down 80,000 treasury shares of the Company forthwith at 50¢ per share in satisfaction of the outstanding indebtedness of the Company to Teck (\$30,000) and to provide working capital, and Teck would have the exclusive right to December 31, 1973, to conduct additional work on the properties of the Company and to apply the cost of such work to the acquisition of further treasury shares of the Company at 75¢ per share up to a maximum of 200,000 shares.

A programme of work is now under consideration.

On behalf of the Board



Vancouver, B.C.
July 8, 1971

N. B. Keevil, Jr.
President

STATEMENT OF DEFERRED EXPLORATION AND ADMINISTRATION EXPENSES

Six months ended June 30, 1971
(with comparative figures for 1970)

	<u>1971</u>	<u>1970</u>
Exploration expenses:		
Diamond and percussion drilling.....	\$ —	\$ 12,461
Sampling and assaying..	—	111
Metallurgy.....	—	300
Prospecting and claim staking.....	—	4,162
Engineering and geology	—	8,813
Consultant.....	—	2,642
Line cutting.....	—	5,240
Geophysical and geochemical surveys..	—	36,576
Road.....	—	2,247
Camp operation.....	—	11,563
Mine general.....	—	16,063
	—	100,178
Administration expenses ..	<u>6,933</u>	<u>12,527</u>
	6,933	112,705
Loss on sale of equipment	<u>228</u>	<u>1,200</u>
	<u>\$7,161</u>	<u>\$113,905</u>

(Subject to audit and year-end adjustments)