

672599

MASTODON-HIGHLAND BELL MINES LTD.

MONTHLY REPORT

PART II

JUNE, 1969.

WASTODINI-HIGHLAND HELL MINES LTD.

BALANCE SHEET - June 30, 1969.

ASSETS

CURRENT ASSETS:

Cash in banks and on hand	\$ 3,038.08	
Accounts receivable	12,266.01	
Smelter settlements due	107,425.58	
Accrued interest	<u>868.75</u>	\$ 123,298.42

PREPAYMENTS:

Inventory of supplies	\$2,440.16	
Prepaid insurance	8,393.73	
Accountable advances	2,881.89	
Sundry prepaid items	<u>2,201.36</u>	<u>65,018.16</u>

Total current assets 188,313.58

Refundable corporation tax	2,038.70	
Investments (Approximate market value \$668,880.--)	<u>221,937.01</u>	223,975.71

FIXED ASSETS:

Buildings, plant and equipment	421,634.25	
<u>Less: Accumulated depreciation</u>	<u>204,568.02</u>	
	217,266.16	
Leasehold improvements	8,239.08	
Mineral claims	987,019.86	
Mining property held under option	<u>500.00</u>	1,213,025.10

Incorporation and organization expense 3,559.99

\$ 1,628,874.38

LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$ 7,712.74
Vouchers payable	14,986.21
Accrued property taxes	3,378.00
Accrued Workmen's Compensation	<u>13,680.19</u>

Total current liabilities \$ 39,759.14

Due to a shareholder; Highland-Sell Limited 600,000.00

CAPITAL AND DEFICIT:

Share Capital -	
Common shares of \$1.00 per value	
Authorized and issued 3,000,000 shares	3,000,000.00
Deduct discount thereon	<u>1,679,999.48</u>
	1,320,000.50

Deficit at December 31st, 1968 \$ 321,434.49

<u>Add:</u> Litigation expenditures	\$ 236.82	
Loss on sale of equipment	741.76	
Net loss for six months ended June 30, 1969	<u>10,596.09</u>	<u>11,675.87</u>

Deduct: Gain on option of mineral claims 2,125.00 333,010.36

330,885.36 989,118.24

\$ 1,628,874.38

NOTE: An undetermined liability exists for litigation costs.

BASTOGON-HIGHLAND BELL MINES LTD.

PROFIT AND LOSS STATEMENT - June 30th, 1969.

*Mine 16.85 ozs/ton.*  
*15.50 ozs/ton.*

	CURRENT MONTH			PREVIOUS MONTH			YEAR TO DATE		
	Amount	Per Dry Ton Ore Milled	Per Gross Oz. Ag.	Amount	Per Dry Ton Ore Milled	Per Gross Oz. Ag.	Amount	Per Dry Ton Ore Milled	Per Gross Oz. Ag.
		<u>3,531.59</u>	<u>46,263.54</u>		<u>3,365.48</u>	<u>50,404.09</u>		<u>18,837.58</u>	<u>292,113.87</u>
REVENUE:	75,857.20	21.48	1.64	103,123.10	30.65	2.05	573,553.53	30.45	1.96
Less: Marketing charges	<u>9,579.31</u>	<u>2.71</u>	<u>.21</u>	<u>10,551.64</u>	<u>3.14</u>	<u>.21</u>	<u>50,519.23</u>	<u>2.68</u>	<u>.17</u>
	<u>66,277.89</u>	<u>18.77</u>	<u>1.43</u>	<u>92,571.46</u>	<u>27.51</u>	<u>1.84</u>	<u>523,034.30</u>	<u>27.77</u>	<u>1.79</u>
EXPENSES:									
Ore Handling	3,142.30	.89	.07	2,884.41	.86	.06	19,071.89	1.06	.07
Stoping	24,157.26	6.54	.52	29,795.46	7.66	.51	140,349.52	7.45	.48
Drifting & Crosscutting	7,119.56	2.02	.15	5,020.45	1.49	.10	48,155.13	2.56	.17
Diamond Drilling	7,369.32	2.09	.16	10,183.57	3.03	.20	44,461.71	2.36	.15
Raising	369.44	.10	.01	1,454.74	.43	.03	11,560.99	.61	.04
3600 Level	5,260.01	1.49	.11	4,757.97	1.41	.09	12,516.66	.66	.04
Surface Stripping	114.07	.03	-	209.91	.07	.01	323.98	.02	-
Mill Operating	<u>21,055.76</u>	<u>5.95</u>	<u>.46</u>	<u>21,629.94</u>	<u>6.43</u>	<u>.43</u>	<u>125,953.90</u>	<u>6.69</u>	<u>.43</u>
TOTAL OPERATING EXPENSES	<u>68,590.52</u>	<u>19.42</u>	<u>1.48</u>	<u>71,936.45</u>	<u>21.38</u>	<u>1.43</u>	<u>403,193.69</u>	<u>21.41</u>	<u>1.38</u>
OPERATING PROFIT	<u>(2,312.63)</u>	<u>(.65)</u>	<u>(.05)</u>	<u>20,635.01</u>	<u>6.13</u>	<u>.41</u>	<u>119,840.61</u>	<u>6.36</u>	<u>.41</u>
Deduct:									
Head Office & Administration	6,384.02	1.81	.14	10,419.33	3.10	.21	55,571.03	2.95	.19
Outside Exploration	<u>2,819.52</u>	<u>.80</u>	<u>.06</u>	<u>9,309.48</u>	<u>2.75</u>	<u>.18</u>	<u>52,854.68</u>	<u>2.81</u>	<u>.16</u>
	<u>9,203.54</u>	<u>2.61</u>	<u>.20</u>	<u>19,728.81</u>	<u>5.86</u>	<u>.39</u>	<u>108,425.71</u>	<u>5.76</u>	<u>.37</u>
	<u>(11,516.17)</u>	<u>(3.26)</u>	<u>(.25)</u>	<u>906.20</u>	<u>.27</u>	<u>.02</u>	<u>11,404.90</u>	<u>.60</u>	<u>.04</u>
Add:									
Sundry Revenue	<u>618.75</u>	<u>.17</u>	<u>.01</u>	<u>650.81</u>	<u>.19</u>	<u>.01</u>	<u>3,797.01</u>	<u>.20</u>	<u>.01</u>
PROFIT or (LOSS)	<u>(10,897.42)</u>	<u>(3.09)</u>	<u>(.24)</u>	<u>1,557.01</u>	<u>.46</u>	<u>.03</u>	<u>15,201.91</u>	<u>.80</u>	<u>.05</u>
Less: Depreciation	<u>4,300.00</u>	<u>1.21</u>	<u>.09</u>	<u>4,300.00</u>	<u>1.28</u>	<u>.08</u>	<u>25,600.00</u>	<u>1.35</u>	<u>.09</u>
	<u>(15,197.42)</u>	<u>(4.30)</u>	<u>(.33)</u>	<u>(2,742.99)</u>	<u>(.82)</u>	<u>(.05)</u>	<u>(10,598.09)</u>	<u>(.56)</u>	<u>(.04)</u>
Less: Provision for taxes on income	<u>(2,100.00)</u>	<u>(.59)</u>	<u>(.05)</u>	<u>(55.00)</u>	<u>(.02)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET (LOSS)	<u>(13,097.42)</u>	<u>(3.71)</u>	<u>(.28)</u>	<u>(2,687.99)</u>	<u>(.80)</u>	<u>(.05)</u>	<u>(10,598.09)</u>	<u>(.56)</u>	<u>(.04)</u>

EASTGOLDEN-HIGHLAND BELL MINES LTD.

1969 - BUDGETARY CONTROL

	JUNE				JULY		AUGUST	
	ACTUAL		BUDGET		BUDGET		BUDGET	
	\$	Work Attainment	\$	Work Requirement	\$	Work Requirement	\$	Work Requirement
REVENUE less marketing charges	66,278.	46,264 oz.Ag.	81,960.	42,710 oz.Ag.	57,500.	30,000 oz.Ag.	64,400.	44,000 oz.Ag.
OPERATING EXPENSES:								
Ore Handling	3,142.	3,532 tons	3,430.	3,120 tons	3,550.	3,224 tons	3,550.	3,224 tons
Stoping	24,167.	3,082 tons	16,380.	2,184 tons	14,560.	1,456 tons	16,380.	2,184 tons
Drifting & Crosscutting	7,116.	244 feet	6,000.	200 feet	6,000.	150 feet	12,500.	350 feet
Raising	370.	17 feet	1,350.	45 feet	2,385.	45 feet	1,350.	45 feet
Diamond Drilling	7,365.	2,715 feet	11,700.	3,000 feet	5,200.	1,000 feet	11,700.	3,000 feet
3000 Level	5,261.	136 feet	6,000.	200 feet	-	-	-	-
Surface Stripping	114.	-	300.	20 feet	300.	20 feet	300.	20 feet
Mill Operating	21,058.	3,532 tons	** 24,210.	3,120 tons	***23,780.	3,224 tons	21,920.	3,224 tons
	68,591.		69,370.		66,775.		67,700.	
	(2,313.)		12,590.		1,795.		16,700.	
	-		2,000. Company dealings		2,000. Company dealings		-	
	(2,313.)		10,590.		(205.)		16,700.	

\*\* includes \$3,000. expenses incurred with Britton Research

\*\*\* includes \$1,660. expenses incurred with Britton Research.

NOTE: Net revenue calculated by multiplying gross Oz. Ag. by Can. \$1.919

BASTOON-HIGHLAND BELL MINES LTD.

STOPING - June 30th, 1969.

Steps No:	Direct Labour	Explosives	Distr. Chgs.	STOPING TOTALS	Tons Ore Broken	Cost per ton	Hoist and Tram Cost	TOTALS	Tons Ore Trammed	TOTAL - Cost Per Ton
2820	3,389.90	287.68	1,564.55	5,222.13	809		655.12	5,877.25	809	7.28
2852	585.53	104.15	278.24	967.92	80		64.78	1,024.70	80	12.81
2902	554.71	162.16	256.02	972.89	178		103.65	1,076.54	128	8.41
2906	1,725.77	178.13	798.60	2,702.50	536		535.27	3,237.77	661	4.90
2918	2,054.76	218.11	952.96	3,225.83	357		248.62	3,474.45	307	11.34
3018	739.61	77.87	341.36	1,158.84	65		68.83	1,227.67	65	14.44
201	<u>1,816.87</u>	110.58	469.36	1,596.81	437		224.42	1,821.23	262	6.95
	10,077.25									
Backfill	778.47	3.90	355.60	1,129.57	-		642.42	1,771.99	750	2.36
	<u>10,847.72</u>	<u>1,119.18</u>	<u>5,006.59</u>	<u>16,973.49</u>	<u>2,482</u>	<u>6.84</u>	<u>2,543.11</u>	<u>19,516.60</u>	<u>3,082</u>	<u>6.33</u>
							Overhead	4,650.66	-	1.51
							Total - This month	24,167.26	3,082	7.84
							Total - Previous months	<u>110,182.26</u>	<u>12,244</u>	<u>8.49</u>
							TOTAL - Year to Date	<u>140,349.52</u>	<u>15,326</u>	<u>9.15</u>

BASTARD-MICHAEL BELL MINES LTD.

REVENUE STATEMENT - June 30th, 1969

	<u>Dry Tons</u> <u>Shipped</u>	<u>Oz.</u>	<u>GOLD</u> <u>\$</u>	<u>Oz.</u>	<u>SILVER</u> <u>\$</u>	<u>Lbs.</u>	<u>LEAD</u> <u>\$</u>	<u>Lbs.</u>	<u>ZINC</u> <u>\$</u>	<u>Lbs.</u>	<u>CADMIUM</u> <u>\$</u>	<u>TOTAL</u> <u>VALUE</u>
<u>SETTLEMENTS</u>												
Estimated Production												
ZINC	10,2000			4,423.50	7,141.70	2,648	278.89	948	22.95			7,443.55
LEAD	248,9000			43,778.00	70,701.30	66,007	6,990.30	46,836	1,213.66			78,908.26
ZINC	59,3600			2,182.00	2,966.50	1,824	79.33	35,983	2,477.99			5,523.82
ESTIMATE for June	318,6100			50,383.00	80,809.50	70,479	7,348.52	82,967	3,714.61			91,873.63
Adjust	(27,9500)	2,182	(1.50)	(4,119.46)	(14,319.05)	(3,916)	(367.07)	(23,196)	(1,238.63)	(188.81)	(89.10)	(16,816.43)
Total - This month	290,6600	2,182	(1.50)	46,263.54	66,490.45	66,564	6,981.45	62,772	2,475.98	(188.81)	(89.10)	75,057.20
Total - Previous months	1276,8110	258,233	10,957.37	245,850.33	440,695.75	239,128	31,890.78	236,748	13,714.50	1,389.65	1,237.93	497,690.33
TOTAL - Year to Date	1567,4710	260,415	10,955.87	292,113.87	507,186.20	305,692	38,872.23	359,520	16,190.48	1,200.84	1,148.79	573,553.53

BASTUDON-HIGHLAND BELL MINES LTD.

DRIFTING AND CROSSCUTTING - June 30th, 1969.

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>Labour</u>	<u>Cost per ft.</u>	<u>Labour</u>	<u>Cost per ft.</u>
<u>UPPER MINE -</u>				
Labour	1,711.16	15.03	6,550.35	12.71
Explosives	201.80	1.77	1,002.49	1.95
Tramming	-	-	523.97	1.02
Distr. Charges	1,371.38	12.04	5,169.50 -	10.03
Prop. Overhead	733.61	6.44	2,720.61 <del>F</del>	5.28
	<u>4,017.95</u>	<u>35.28</u>	<u>15,966.92</u>	<u>30.99</u>
Footage advanced		113.9'		515.2'
<u>LOWER MINE -</u>				
Labour	1,429.94	10.98	14,115.56	11.14
Explosives	220.15	1.69	2,503.88	1.98
Tramming	224.79	1.73	2,694.59	2.13
Distr. Charges	609.68	4.68	6,895.69 -	5.44
Prop. Overhead	613.05	4.71	5,978.49 <del>F</del>	4.72
	<u>3,097.61</u>	<u>23.79</u>	<u>32,188.21</u>	<u>25.41</u>
Footage advanced		130.2'		1,266.9'
TOTAL - Drifting and Crosscutting per statement of Profit and Loss	<u>7,115.56</u>		<u>48,155.13</u>	

BASTODON-HIGHLAND BELL MINES LTD.

DIAMOND DRILLING - June 30th, 1969.

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>Amount</u>	<u>Cost per ft.</u>	<u>Amount</u>	<u>Cost per ft.</u>
<u>UPPER MINE -</u>				
Labour	1,805.41	1.32	6,631.63	1.44
Diamonds	-	-	232.02	.05
Other Supplies	68.62	.05	437.83	.10
Distr. Charges	1,446.91	1.06	5,679.65	1.23
Prop. Overhead	774.02	.57	2,963.80	.64
	<u>4,094.96</u>	<u>3.00</u>	<u>15,944.93</u>	<u>3.46</u>
Footage drilled		1,367'		4,601'
<u>LOWER MINE -</u>				
Labour	1,682.12	1.25	13,162.30	1.39
Diamonds	-	-	2,268.20	.24
Other Supplies	149.87	.12	1,033.48	.11
Distr. Charges	717.21	.53	6,442.31	.68
Prop. Overhead	721.16	.53	5,610.49	.60
	<u>3,270.36</u>	<u>2.43</u>	<u>28,516.78</u>	<u>3.02</u>
Footage drilled		1,348'		9,443'
TOTAL - Diamond Drilling per statement of Profit and Loss	<u>7,365.32</u>	<u>2.715</u>	<u>44,461.71</u>	<u>3.02</u>

*Handwritten notes:*  
 $\frac{14047}{6} = 2340'$  *avg/foot*



BASTODON-HIGHLAND BELL MINES LTD.

RAISING - June 30th, 1969.

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>Amount</u>	<u>Cost per ft.</u>	<u>Amount</u>	<u>Cost per ft.</u>
<u>UPPER MINE -</u>				
Labour			2,456.65	12.47
Explosives			683.47	3.47
Mine Lamps			263.92	1.34
Tramming			2,141.76	10.87
Distr. Charges			1,028.96	5.22
Prop. Overh'd.			-	-
			<u>6,574.76</u>	<u>33.37</u>
Footage advanced		-		197'
<u>LOWER MINE -</u>				
Labour	129.85	7.87	2,085.74	11.01
Explosives	91.74	5.56	632.53	3.34
Tramming	36.82	2.23	317.40	1.67
Distr. Charges	55.36	3.36	1,031.60	5.44
Prop. Overhead	55.67	3.37	918.96	4.85
	<u>369.44</u>	<u>22.39</u>	<u>4,986.23</u>	<u>26.31</u>
Footage advanced		16.5'		189.5'
TOTAL - Raising per statement of Profit and Loss	<u>369.44</u>		<u>11,560.99</u>	

MASTODON-HIGHLAND BELL MINES LTD.

SURFACE STRIPPING - June 30th, 1969.

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>Amount</u>	<u>Cost per ft.</u>	<u>Amount</u>	<u>Cost per ft.</u>
Labour	61.49		271.40	
Distr. Charges	26.22		26.22	
Prop. Overhead	26.36		26.36	
	<u>114.07</u>		<u>323.98</u>	

3800 Level

Labour	1,641.00	13.52	7,405.58	17.09
Explosives	489.71	3.60	2,181.01	5.03
Superintendence	665.39	4.89	665.39	1.54
Distr. Charges	1,475.43	10.83	1,475.43	3.41
Prop. Overhead	<u>789.28</u>	<u>5.79</u>	<u>789.28</u>	<u>1.82</u>
	<u>5,260.81</u>	<u>38.63</u>	<u>12,516.66</u>	<u>28.89</u>

Footage advance

136.2'

433.2'

MASTODON-HIGHLAND BELL MINES LTD.

MILL OPERATING COSTS - June 30th, 1969.

	<u>CURRENT MONTH</u>			<u>YEAR TO DATE</u>		
	<u>Amount</u>	<u>Dry Ton Ore Milled</u>	<u>Per Gross Oz. Ag.</u>	<u>Amount</u>	<u>Dry Ton Ore Milled</u>	<u>Per Gross Oz. Ag.</u>
		<u>3,531.59</u>	<u>46,263.54</u>		<u>18,837.58</u>	<u>292,113.87</u>
<u>ASSAYING:</u>						
Labour	736.58			4,568.93		
Materials	49.07			537.12		
Power	6.63			41.54		
Distr. Chgs.	464.02			2,889.07		
Prop. Overh'd	408.52			2,361.58		
	<u>1,664.82</u>	<u>.47</u>	<u>.04</u>	<u>10,390.24</u>	<u>.55</u>	<u>.04</u>
<u>CRUSHING:</u>						
Labour	3,172.89			18,355.73		
Materials	474.55			3,481.53		
Power	241.03			1,510.62		
L.H. & Water	302.76			1,803.19		
Distr. Chgs.	1,998.80			11,435.54		
Prop. Overh'd	1,759.75			9,587.75		
	<u>7,949.78</u>	<u>2.25</u>	<u>.17</u>	<u>46,094.35</u>	<u>2.45</u>	<u>.16</u>
<u>GRINDING:</u>						
Labour	1,499.05			8,692.21		
Materials	1,120.55			6,861.85		
Power	660.44			5,392.59		
L.H. & Water	172.57			1,118.51		
Distr. Chgs.	944.34			5,520.22		
Prop. Overh'd	831.40			4,493.73		
	<u>6,428.35</u>	<u>1.54</u>	<u>.12</u>	<u>32,179.11</u>	<u>1.71</u>	<u>.11</u>
<u>FLOTATION:</u>						
Labour	1,531.47			8,753.09		
Materials	1,457.44			10,477.06		
Power	812.36			5,091.31		
L.H. & Water	172.55			1,118.51		
Distr. Chgs.	964.77			5,563.59		
Prop. Overh'd	894.38			4,525.80		
	<u>5,787.97</u>	<u>1.64</u>	<u>.13</u>	<u>35,529.36</u>	<u>1.89</u>	<u>.12</u>
<u>CONC. HANDLING:</u>						
Labour	136.17			641.65		
Materials	-			464.26		
Distr. Chgs.	46.09			346.04		
Prop. Overh'd	40.58			300.88		
	<u>224.84</u>	<u>.06</u>	<u>-</u>	<u>1,752.83</u>	<u>.09</u>	<u>-</u>
<b>TOTALS</b>	<u>21,055.76</u>	<u>6.96</u>	<u>.46</u>	<u>125,953.90</u>	<u>6.69</u>	<u>.43</u>

Total Labour = \$41,011  
 = 39.15%

- 21,190.  
 104,764

BASTODON-HIGHLAND BELL MINES LTD.

OUTSIDE EXPLORATION - June 30, 1969.

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>		<u>BUDGET</u>	
	<u>Company Share</u>	<u>Project Total</u>	<u>Company Share</u>	<u>Project Total</u>	<u>Company Share</u>	<u>Project Total</u>
<u>WESTERN PROSPECTING:</u>						
B. C. General	(.87)	(1.73)	9,526.72	19,053.44	15,000.	30,000.
Prospecting & Exploration	<u>3,325.05</u>	<u>6,650.11</u>	<u>7,339.30</u>	<u>14,678.60</u>	<u>25,000.</u>	<u>50,000.</u>
	3,324.18	6,648.38	16,865.02	33,732.04	40,000.	80,000.
<u>WESTERN DEVELOPMENT:</u>						
"Lou" Property	714.28	1,428.55	8,667.84	17,335.68	10,000.	36,000.
"Maat" Property	-	-	-	-	5,000.	10,000.
"for" Highland Valley Claims	-	-	-	-		
TOTAL - Western	<u>4,038.46</u>	<u>8,076.93</u>	<u>25,533.86</u>	<u>51,067.72</u>	<u>63,000.</u>	<u>126,000.</u>
<u>EASTERN PROSPECTING:</u>						
General Prospecting						
(a) General	849.59	1,699.17	8,511.78	17,023.56		
(b) Harday Project	(2,524.79)	(5,049.57)	-	-		
(c) St. Lawrence Project	<u>(207.27)</u>	<u>(414.55)</u>	<u>-</u>	<u>-</u>		
	(1,882.47)	(3,764.95)	8,511.78	17,023.56	13,000.	26,000.
Findathoren Syndicate	222.00	444.00	1,618.50	3,237.00	15,000.	30,000.
Hansa Syndicate	-	-	2,797.21	5,594.43	12,500.	25,000.
Duvernay Township (Amos Project)	-	-	167.65	335.30	1,000.	2,000.
Nalco (Buchan Junction)	274.80	549.60	4,307.15	8,614.29	4,000.	8,000.
Breton Surveys	72.00	144.00	3,359.41	6,718.81	3,250.	6,500.
Montauban Surveys	94.73	189.45	6,569.12	13,138.24	6,500.	13,000.
Newfoundland Uranium	-	-	-	-	1,250.	2,500.
TOTAL - Eastern	<u>(1,210.94)</u>	<u>(2,437.90)</u>	<u>27,330.82</u>	<u>54,661.63</u>	<u>56,500.</u>	<u>113,000.</u>
TOTAL - Outside Exploration	<u>2,819.52</u>	<u>5,639.03</u>	<u>52,864.68</u>	<u>105,729.35</u>	<u>119,500.</u>	<u>239,000.</u>

BASTOON-HIGHLAND BELL MINES LTD.

DISTRIBUTABLE CHARGES - June 30th, 1969.

	Labour	Materials	Power	Totals - This Month	Totals - Prev. Mos.	TOTALS - Yr. to Date
Power Production	487.06	3,466.98	(138.21)	3,815.83	20,099.02	23,914.85
Mine Lamps	55.78	-	-	55.78	757.04	812.82
<u>UPPER MINE -</u>						
Tramming	849.65	4.26	12.93	866.84	2,272.76	3,139.60
Mine Superintendence	665.38	-	-	665.38	1,145.88	1,811.26
" Maint. & Repairs	361.98	826.39	4.24	1,192.61	4,519.70	5,712.31
Compressed Air	96.08	436.77	-	532.85	1,530.59	2,063.44
<u>LOWER MINE -</u>						
Elec. Maint. & Repairs	1,336.12	14.76	-	1,350.88	2,668.59	4,019.47
Tramming	1,550.71	374.02	13.15	1,937.88	10,392.85	12,330.73
Mine Superintendence	1,330.78	-	-	1,330.78	8,298.80	9,629.58
" Maint. & Repairs	2,151.95	1,718.03	123.01	3,992.99	24,520.41	28,513.40
Compressed Air	226.76	250.33	922.35	1,399.44	7,558.20	8,957.64
Lights & Workshop	-	320.44	55.71	376.15	1,707.94	2,084.09
<u>MILL -</u>						
Superintendence	906.56	-	-	906.56	2,694.10	3,600.66
Consulting	-	-	-	-	4,766.04	4,766.04
Mill - Water	-	12.54	103.23	115.77	558.14	673.91
" - Light & Heat	-	-	344.03	344.03	1,867.74	2,211.77
" - Maint. & Repairs	3,483.61	17.85	-	3,501.46	13,964.88	17,476.34
<b>T O T A L S</b>	<b>13,512.42</b>	<b>7,442.37</b>	<b>1,440.44</b>	<b>22,395.23</b>	<b>109,322.68</b>	<b>131,717.91</b>

MASTODON-HIGHLAND BELL MINES LTD.  
OVERHEAD CHARGES - June 30th, 1969.

	Labour	Materials	Misc:	Chg. Mine	Chg. Mill	Totals - This Month	Totals - Prev. Mos.	TOTALS - Yr. to Date
Management	1,307.00	-	-	862.62	444.38 ×	1,307.00	6,656.79	7,963.79
Engineering	2,377.60	97.84	-	2,475.44	-	2,475.44	13,954.36	16,429.80
Office Expenditure	1,732.18	-	-	1,143.24	588.94 ×	1,732.18	6,145.26	7,877.44
Insurance	-	-	1,260.00	441.00	819.00	1,260.00	6,300.00	7,560.00
Postage, Telephone and Telegraph	-	-	116.27	76.74	39.53	116.27	562.26	678.53
Medical Expenses	56.46	49.08	-	69.67	35.89 ×	105.56	550.94	656.50
Comp Maintenance and Repairs	684.24	1,036.23	103.28	1,203.68	620.07 ×	1,823.75	5,832.67	7,656.42
Property Taxes	-	-	563.00	197.05	365.95	563.00	2,815.00	3,378.00
Dwelling Operations	-	-	(555.81)	(366.63)	(188.98)	(555.81)	(1,465.79)	(2,021.60)
Travel Expense	-	-	61.98	40.91	21.07	61.98	846.91	908.89
General Expense	-	-	1,842.77	1,216.23	626.54	1,842.77	5,842.99	7,685.76
Warehousing and Trucking	925.29	481.04	-	928.18	478.15 ×	1,406.33	7,909.02	9,315.35
Savings Plan	-	-	114.97	75.88	39.09	114.97	575.88	690.85
<b>T O T A L S</b>	<b>7,082.79</b>	<b>1,664.19</b>	<b>3,506.46</b>	<b>8,363.81</b>	<b>3,889.63</b>	<b>12,253.44</b>	<b>56,526.29</b>	<b>68,779.73</b>

$\frac{31.73}{100}$   $\downarrow$   
 \$ 2167.43  
 Labour to  
 mill.  
 × 6.  
 = 13,004.

$\downarrow$   
 × 31.73  
 = 21,824

WASTOODON-HIGHLAND BELL MINES LTD.

ACCOUNTS RECEIVABLE - June 30th, 1969.

Ellett Lumber	\$ 223.82
D. Hood	3.00
Johnston's Store	15.00
Beaverdell Hotel	6.00
Cauley's Store	3.00
J. Ellett	6.00
J. Haulind	3.00
L. Mulhern	12.00
R. Krebs	145.87
B. Pitman	37.11
D. Moore	6.00
R. Graff	18.00
P. Sanamo	9.00
W. Rempel	24.00
A. Swayne	27.00
S. McClelland	3.00
Mrs. R. Frederick	9.00
B. McCrae	9.00
Workmen's Compensation Board	98.00
K. Clapperton	9.00
B. Goetting	11.00
C. Werre	24.00
School	45.00
J. Lenke	15.00
J. Kirschner	15.00
Mrs. Galley	12.00
Goodell Rubber Co. Ltd.	21.58
J. Dawson	3.00
B. Senesael	3.00
J. Attrill	3.00
E. Bellor	(3.52)
K. J. Springer	33.29
R. J. Springer	13.50
Burnaby Iron Mines Ltd.	175.00
Air Canada	192.00
Leitch Gold Mines Limited	5,600.95
Cariboo-Bell Copper Mines Limited	24.00
Highland Mercury Mines Limited	3,807.79
Bell Molybdenum Mines Limited	1,399.04
Redhawk Rentals Ltd.	<u>204.50</u>
	\$ <u>12,266.01</u>

BASTODON-HIGHLAND BELL MINES LTD.

ACCOUNTS PAYABLE - June 30th, 1969.

Avia Transport of Canada Ltd.	\$ 236.86
D. A. Heine	262.14
Lakeside Motel	203.06
J. P. LaPrairie	190.47
Northern Mountain Airlines Ltd.	72.00
Okanagan Helicopters Ltd.	375.00
Guinea Air Service Ltd.	634.05
Overwater Ltd.	311.41
Tyce Motor Hotel Ltd.	239.35
Pidherny Logging Ltd. (provision)	2,500.00
Contingencies	2,800.00
Central Scientific Co. Ltd.	<u>(111.60)</u>
	\$ <u>7,712.74</u>

CAPITAL EXPENDITURES

	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
<u>MINE</u>			
Previous balance end Year to Date	285.32	3,117.24	3,402.56
<u>HEAD OFFICE</u>			
Previous balance end Year to Date	-	(4,760.00)	<u>(4,760.00)</u>
			<u>\$ (1,357.44)</u>

SUNDRY REVENUE

Planer site rental	\$ 50.00
Head office	<u>568.75</u>
	618.75
Previous balance	<u>3,178.26</u>
Total - Year to Date	\$ <u>3,797.01</u>



BASTODON-HIGHLAND BELL MINES LTD.

STATEMENT OF SOURCE AND APPLICATION OF FUNDS  
for the six months ended June 30th, 1969.

FUNDS PROVIDED BY -

Operations:

Estimated net profit (loss)	\$ (10,598.09)
Add charge not requiring cash expenditure - Depreciation	<u>25,800.00</u>
	15,201.91
Gain on option of mineral claims	2,125.00
Sale of equipment	2,000.00
Repayment of Refundable Corporation Tax	<u>797.94</u>
Total funds provided	<u>\$ 20,124.85</u>

FUNDS APPLIED TO -

Purchase of buildings and equipment	3,402.56
Litigation expenditures	<u>236.02</u>
Total funds applied	<u>3,638.58</u>
Increase in working capital	16,486.27
Working capital at beginning of year	<u>132,068.17</u>
WORKING CAPITAL AT END OF PERIOD	<u>\$ 148,554.44</u>

MASTODON-HIGHLAND BELL MINES LTD.

SCHEDULE OF INVESTMENTS - June 30th, 1969.

	Per Value or No. of Shares	Book Value at Cost Amount	Per Share	Approx. Mkt. Value Amount	Per Share	GAIN/Or (LOSS)
<b>CORPORATE BONDS &amp; DEBENTURES:</b>						
General Motors Acceptance Corp. 6 1/2% - June 1st, 1967 (Bonds)	\$ 100,000.00	99,000.00	99.00	76,125.00	76.1/8	(22,875.00)
Northern Central Gas Co. Ltd. 6 1/2% - June 1st, 1968 and Warrants for 125 shares now exercisable @ \$14.00 per share	5,000.00	4,950.00	99.00	3,650.00	73.00	(1,300.00)
		-	-	<u>1,296.87</u>	10.3/8	<u>1,296.87</u>
		<u>103,950.00</u>		<u>81,071.87</u>		<u>(22,878.13)</u>
<b>COMMON SHARES:</b>						
Bell Molybdenum Mines Ltd. - free	236,557 shs.	41,500.00	.17	94,622.00	.40	53,122.00
" " " " escrowed	270,930 "	-	-	-	-	-
" " " " pooled	123,745 "	-	-	-	-	-
Cariboo-Bell Copper Mines - free	312,958 "	40,000.00	.13	359,786.70	1.15	319,786.70
" " " " escrowed	87,767 "	-	-	-	-	-
Pine Bell Mines Ltd. - free	33,750 "	17,500.00	.21	25,125.00	.30	7,625.00
" " " " escrowed	303,750 "	-	-	-	-	-
Redstone Mines Ltd. - free	20,575 "	1,235.01	-	8,230.00	.40	6,994.99
" " " " escrowed	10,725 "	-	-	-	-	-
		<u>100,235.01</u>		<u>487,764.50</u>		<u>387,529.49</u>
<b>OTHER INVESTMENTS (Not Quoted)</b>						
Burnaby Iron Mines Limited	547,750 shs.	10,500.00		10,500.00		-
Highland Mercury Mines Limited	401,625 "	5,250.00		5,250.00		-
Nahanni Mines Limited	5,000 "	1.00		1.00		-
Newfoundland Zinc Mines - free	394,970 "	2,001.00		2,001.00		-
" " " " escrowed	255,000 "	-		-		-
		<u>17,752.00</u>		<u>17,752.00</u>		-
<b>TOTAL INVESTMENTS - Per Balance Sheet</b>		<u><u>221,937.01</u></u>				