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NORTH AMERICAN GOLD MINING INDUSTRY NEWS

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Over 2,500 Resource Stock Quotes



Northgate's Portage mine, located eight miles east of Chibougamau, Quebec, reached its full capacity of 300,000 tons per year in the fourth quarter of 1985, completing an expansion program begun four years earlier. In 1985, 285,000 tons of ore were mined from the Portage and processed at the company's Copper Rand mill to produce 37,200 ounces of gold and 9.7 million pounds of copper.

Turner, Mikado focus on mineral-rich Mt. Templeman

MT. TEMPLEMAN, BC—Although the high-grade mineral deposits in the Mt. Templeman area have been known since 1893, they have never been fully exploited for a number of reasons, such as a lack of transportation and roads and a variety of different claim owners.

Situated in the Lardeau District of British Columbia, the property is 80 miles northeast of Cominco's giant Sullivan mine and 60 miles southeast of Revelstoke.

Virtually forgotten and unexplored, it has taken 15 years of persistence and the accumulation of

data and background information to re-discover this mineral-rich area.

Recent exploration and development by the **Mikado Resources Ltd.** (70%) / **Turner Energy & Resources Ltd.** (30%) joint venture have once again focused attention on this area.

James H. Simpson, president of Mikado, says, "In the past two years, the company has accumulated a mineral position of 80 square miles. This is the first time these properties have been put under one roof." *Continued on page 11*

Gamin drilling shows deep mineralization on Golconda

KINGMAN, AZ—**Gamin Resources Inc.**'s (GAM:VSE) recent diamond drill program on its Golconda project in northwestern Arizona has successfully proven that the gold, silver, zinc, copper,

The Wallapai Mining District has seen intermittent exploration, development, and production since the mid-1800s. Some 30 mines were producers to varying degrees by 1909. In the 1960s Duval Corp.

Turner/Mikado

Continued from front page

under one roof.

"Road access has been put in last year which could unlock the potential of several millions of tons of high-grade gold/silver/lead/zinc ore. This would result in Turner/Mikado having in its possession a world-class orebody."

It is a multiple target property with the Bannockburn, Superior, Wagner, Abbot, Red Elephant, Jewell, Sheep Creek, and other areas to explore with each of the zones having a potential for becoming a mine in itself.

Encouraged by verification of previous favorable exploration results and the discovery of new showings, the Wagner project is now on the threshold of extensive major exploration and development.

The 1986 program is ambitious and

designed to further demonstrate the magnitude of the mineral potential. Major and international mining companies are expressing interest in this property in which the mineralization has a strike length of 26 miles.

The Lardeau Mining District is noted for its high-grade silver and gold deposits. Besides the gold, silver, lead, and zinc, there are other values of tin, copper and cadmium.

Attention is being focused on two different types of mineralization which are fissure

veins and replacement structures. The fissure vein/lode systems are comprised of sulphide-bearing quartz which hosts commercial ore of high-grade silver with recorded assays as high as 110 to 300 ounces per ton, plus zinc, lead, and gold.

These structures occur in argillites, slates, and schists of the Index formation, extending a distance of some 14 miles.

Presently defined are the Eastern, Central, and Western vein systems with associated stringers. From the Wagner Knob, they are easily recognized, with visual

outcrops appearing for 3.5 miles and believed to be continuous for five miles downslope of the mountainside.

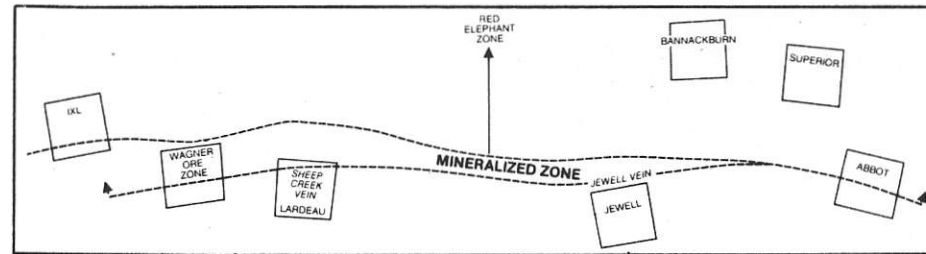
The Central zone (Wagner Group) is presently the center of attention and importance. The dip of the ore is about 60 to 70 degrees and should the mineralization extend to depth, a series of cross-cuts may be used to develop any commercial orebody.

Mining widths of three to 16 feet and grades of 30.9 ounces of silver per ton, 24.9% lead, 6.39% zinc, and 0.032 ounces of gold per ton over an 8.25-foot width are holding and indications are that the mineralized structure is increasing in width with depth.

The vertical range of the showings suggests a potential depth of 2,000 to 3,000 feet, amenable to mining on a major scale.

In reviewing research material and recent engineering reports, the joint venture found work to date indicates the Badshot limestone structure must be considered of

Continued on back page



Gamin Resources Inc.

Continued from front page

Fire destroyed the new milling facilities along with the headframe and upper timbering in 1917. The mine has not operated since that time. At the time of the shutdown, the mill heads averaged 0.20 ounces of gold per ton, 4.50 ounces of silver per ton, 15% zinc, and 0.5% lead.

The U.S. Geological Survey credits the Golconda mine with the production of 20,752 ounces of gold, 510,180 ounces of silver, 354,703 pounds of copper, 2,031,719 pounds of lead, and 56,226,020 pounds of zinc. The tonnage was extracted to a depth of 1,200 feet with development work carried out to the 1,400-foot level.

Most of the mineralization on the other claims has been tested by shallow shafts, drifts, and crosscuts. Records indicate that shipments were made from all the known veins. The old workings on the property consist of more than 2,000 feet of shafts and over 15,000 feet of drifts and crosscuts.

Until the late 1950s, little work of significance was carried out on the various

There is no record of any geophysics or diamond drilling having been done on any of the claims.

The Cerbat Range is underlain by a granite, syenite, gneiss, and schist complex of Precambrian age, which has been intruded by both acidic and basic dikes and related vein systems of late Cretaceous to Tertiary age.

Mineral deposits in the district consist primarily of fissure veins containing precious and base metals in a gangue of quartz, and a large "porphyry" copper/molybdenum deposit.

The Golconda property contains numerous mineralized quartz veins occurring over a strike length of some 10,000 feet and to a depth of at least 1,400 feet.

Gamin's group of claims is quite extensive. To simplify matters, the various areas are summarized below.

Golconda Vein:

The vein has been traced over 5,000 feet by surface and underground workings. The Golconda zone of gold, silver, and zinc mineralization has been exposed to depth on the vein by a 1,400-foot shaft.



Recent diamond drilling on Gamin's Golconda project in northwestern Arizona tested two of nine known mineralized veins and revealed that the gold/silver/zinc/copper/lead mineralization extends to considerable depths.

ground workings, revealed a 3.0-foot width which gave a weighted average grade of 0.13 ounces of gold and 7.64 ounces of silver per ton

of gold per ton, 34.45 ounces of silver per ton, 1.65% zinc, 1.25% copper, and 1.03% lead.

Prosperity Vein:

Turner/Mikado

Continued from page 11

major importance. Of significance is its potential as a replacement deposit. Historically, the replacement orebodies in the Kootenay Arc have ore reserves in the order of several million tons.

One of the vein systems trends into marbolized limestone of the Badshot formation, giving rise to a replacement orebody of galena, sphalerite, and pyrite containing high-grade silver and gold.

Mineral occurrences within this structure on the Superior claims assay 0.25 ounces of gold per ton in the limestones. Other assays of 0.39 ounces of gold per ton, 3.25 ounces of silver per ton, 5.35% lead, and 1.98% zinc suggest replacement with gold-bearing sulphides.

Within this same structure, on the Bannockburn zone, strong surface showings graded 0.30 ounces of gold per ton, 27.5 ounces of silver per ton, and 3.0% zinc are further indicative that ore apparently occurs within the contact.

The Abbott area has been little explored, but suggests the possibility of large tonnages of high-grade stratabound ore, easily and cheaply mineable.

To date, the Wagner/Sheep Creek veins represent the best potential to prove up high-grade ore in mineable quantities. Underground diamond drilling from the 8,100-foot level drill station is designed to further test the grade and continuity above and below this level.

Also, extending the drift along the vein to the other side of the mountain will gain access to ore on the 8,200 drift, which will be extended to daylight.

Bulldozer trenching to confirm continuation of surface veins and surface diamond drilling will test the extensions of the veins.

Completing the rehabilitation of the Sheep Creek workings, and diamond drill-

Corp. assayed 0.34, 0.992, 0.091, 5.58, 0.151, and 0.277 ounces of gold per ton across widths of from 3.0 to 5.0 feet. Positive verification will be followed by trenching and diamond drilling to verify these significant gold showings.

To date, over C\$1 million has been spent on property consolidation with the results suggesting that we may be witnessing the evolution of a new mining camp.

Substantial work carried out in 1985 has included the building of roads, bridges, and the rehabilitation and extending of underground workings, as well as the exploration already mentioned.

At this stage of development, it is too early to develop a definitive cash-flow analysis, but consideration is being given to both open pit and underground mining.

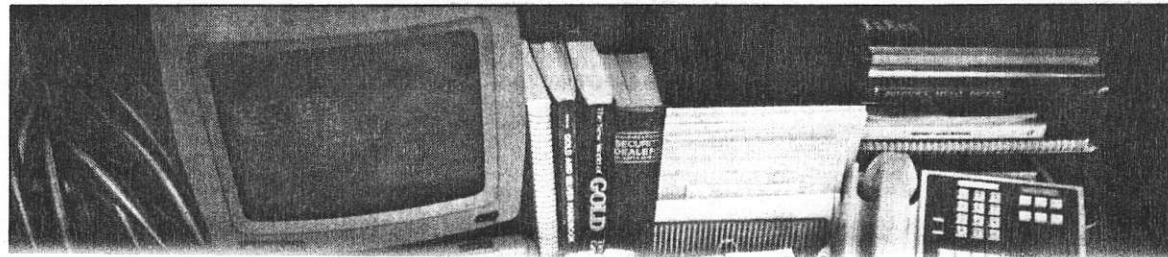
The first bulk test of the Wagner vein drift was shipped to the smelter to prove milling and recovery grade. Further bulk shipments of vein and replacement ores are to be made this year.

Both companies trade on the Vancouver Stock Exchange, Mikado under the symbol MKO and Turner under the symbol TUN. ❄



Rick Watson, director of Mikado, examines a high-grade sample of gold/silver/lead/zinc taken from the face at the 8,100-foot level of the Wagner mine. The company drifted in 300 feet in ore and established a drill station from a 100-foot crosscut.

Tools of the trade



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Completing the rehabilitation of the Sheep Creek workings, and diamond drilling from the drifts to test the presence and grade of parallel vein systems and stringers is designed to prove the continuity of the mineralized structures.

The Eastern vein system is located on strike to the south of the Central vein and is similar in mineralogy. Mineralized quartz assayed 63.0 ounces of silver per ton and 68.2% lead, with a strong copper stain that permeates the vein.

A new surface discovery of 8.0 feet of galena was found. Trenching along strike is to continue and diamond drilling of surface exposures will delineate tonnage and grade of the silver, lead, and zinc.

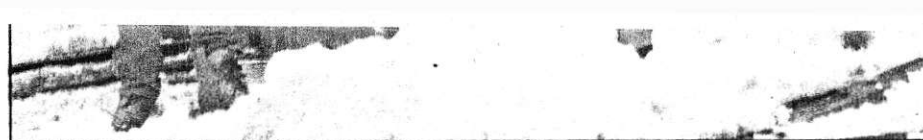
The features of the little-explored Abbott replacement deposit suggest the possibility of large tonnages of high-grade ore, easily and cheaply mineable. Over a true width of 36 feet, samples graded 0.025 ounces of gold per ton, 21.94 ounces of silver per ton, 28.47% lead, and 16.6% zinc.

Bulldozer trenching is to test the extension along strike. Surface diamond drilling is to test the orebody along strike and at depth.

Other work includes re-opening of the caved adit and drifting to confirm drill

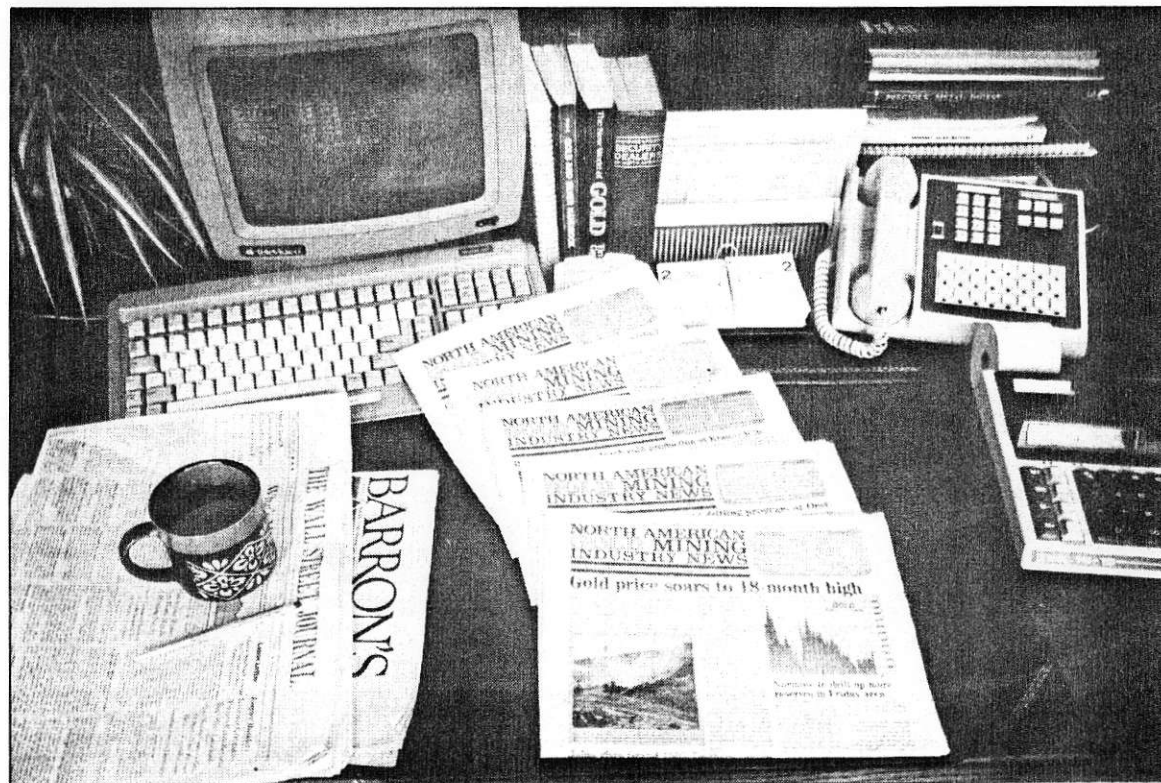
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Tools of the trade



In today's world of rapid and relentless change, no tool is more precious to the serious investor than a reliable source of timely information.

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thousands of dollars, yet they are featured in every issue. Add this to our expanded listings of more than 2,500 resource stock quotes and you have a weekly publication unparalleled in its focus on the resource industry.

The decisions of an investor may be influenced by intuition and imagination, but they must be based on timely and accurate information. *North American*

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Other work includes re-opening of the caved adit and drifting to confirm drill results.

Geophysical testing of the area is to be used as a model to locate further replacement discoveries.

The Bannockburn group of mineral claims have high-grade showings of silver/lead and gold/silver/lead similar to the showings of the Superior claim group. Geological examinations and sampling is planned to be followed by trenching to test the continuity along strike. Selected diamond drilling will test the structures themselves.

Superior showings of 0.39 ounces of gold per ton, 3.25 ounces of silver per ton, 5.35% lead, and 1.98% zinc confirm values present. Diamond drilling is designed to delineate tonnage and grade of the above metals.

The IXL replacement deposit was initially reported as a vein about three feet wide and traceable on the surface toward the peak for nearly 500 feet. Samples from outcroppings assayed 36.2 ounces of silver per ton and 77.5% lead.

Further and more detailed prospecting and sampling is to be carried out to test a mineralized zone 40 feet wide which contained a 3.0-foot high-grade section and to further develop the strike length.

Geological specialists are to retest and further prospect the Red Elephant area.

Chip samples taken by **Lacana Mining**



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