

NEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWS

### Kerrisdale Extends Indiana Drilling

Kerrisdale has given the go ahead for six more offsets to the two intitial successful wells in its oil and gas Red Falcon Project, Adams County, Indiana. All six wells are scheduled to be drilled and tested by mid-June 1986.

The first exploration has seen four wells drilled, the first three have been completed and No. 4 is being completed at this time. A fifth well is currently being drilled.

Kerrisdale, which owns a 55% working interest in the wells and the surrounding 40,000 acre block is negotiating towards the acquisition of a further 25% worrking interest.

Surveying is underway for the one mile of pipeline needed to tie the first two wells into the gas gathering system. Gas sales are expected to start in a few weeks as soon as the pipeline is laid and the industrial gas sales contract, now being negotiated, is completed.

### All Signals Go For Mascot Gold

Mascot has arranged project financing of \$50 million through the Canadian Imperial Bank of Commerce for its Nickel Plate Gold Project near Hedley, British Columbia. Stage I approval-in-principle has been received from the province's Environmental and Land Use Committee.

Stage 1 approval-in-principle is for 12 years of operations based on a nominal milling rate of 1,800 short tons per day. Stage II of the review process has been waived and Mascot can now proceed to Stage III. At this final stage the company can apply for the individual licenses and permits to constuct and operate the mine.

A mill rate of 1,800 tons per day will see Nickel Plate produce approximately 100,000 troy ounces of gold a year for each of the first two years. At an operating cost of US\$120 per ounce and a gold price of US\$325 per ounce, payback is under three years.

### Skeena & Tamavack Planning Major Exploration

Skeena Resources and Tamavack Resources Inc have agreed to implement a major joint venture exploration program on their Fremont Consolidated property, 35 miles east of Sacramento in the heart of California's Mother Lode gold belt.

The program, under the management of Vancouver-based Mascot Gold, will consist of 20,000 feet of diamond drilling to test two potential ore zones revealed by previous exploration.

The first zone, the "Spanish Ore Shoot", has displayed visible gold in core intersections and has a projected potential tonnage of 250,000 tons grading an average of 0.30 ounces of gold per ton.

The second zone, the "Hearst", is 700 feet to the south and similar grades have been encountered and additional targets have been outlined along strike.

Skeen is also planning a major exploration program on its 62,000 acre Maggie Creek property in Nevada's Carlin gold belt.

### Grand National Locates Free Gold In Hedley Area

Native free gold from rock drilling and blasting has been found near the high grade multi-mineral vein structure inside the Kero adit on Grand National's Kero Laredo property eight miles east of Mascot Gold's Nickel Plate Mine.

A select chip sample taken from near the free gold assayed 10.55 ounces of gold and 15.76 ounces of silver per ton. Some 300 feet west upslope from the adit samples yielded up to 2.46 ounces of gold and in the adit proper up to 1.98 ounces of gold per ton. About 350 feet downslope values ran to 1.42 ounces of gold and 400 feet downslope from the adit up to 2.18 ounces of gold per ton, plus silver, lead, zinc, copper and cadmium.

The vein has now been traced over a strike length of 2,500 feet dipping into the mountain at 45-50 degrees. It measures about 6 to 18 inches wide at the surface where it is exposed and widens to 30-36 inches in the Kero adit and appears to be widening at depth.

Construction is almost completed on the access road to the property. The road will be approximately one and a half miles long, switchbacking up the mountain to the mineralized area.

**For Ad Rates Phone 684-8032**



## EXECUTEL

EXECUTIVE TELEPHONE ANSWERING SERVICE LTD.

introduces

### 'Customized' Answering & Paging Service

"WE ANSWER FOR YOU: 681-7256"

- Professional • Business • Personal
- 24 Hour or Day Service
- PAGING SERVICE
- Mail Service—Wake Up Service
- Vacation Service
- Courteous • Reliable • Confidential
- Telex

*If You Don't Need An Office, Move Your Phone into Our Switchboards, & Use Our Mail Facilities*

**444 Robson Street**

**681-7256**

**689-7521**