

Cirque Proves a Winner

VANCOUVER — Less than two years of intensive exploration work has confirmed the most important lead-zinc-silver discovery in the West in this century.

It's in the Akie district, amid the Muskwa Ranges of the Rocky Mountains north of Williston Lake in north-central British Columbia.

The 50-50 owners are Cyprus Anvil Mining Corp., already mining these three minerals at Faro in the Yukon, and Hudson's Bay Oil & Gas Co.

Cyprus is 63% owned by Standard Oil Co. (Indiana) and Hudson's Bay Oil & Gas (HBOG) is the target of a takeover effort by Dome Petroleum. Dome Pete's largest shareholder is its founder, gold producer Dome Mines Ltd.

What makes the big discovery, known as the Cirque deposit, doubly significant is its neighbors — other base-metal prospects still being evaluated by Cyprus Anvil and HBOG.

Comparison

The only comparison that can be made to the Cirque discovery is the Sullivan mine in southern British Columbia, the basis for the growth of Cominco Ltd. Sullivan was staked in 1892; so far (since 1909) a total of 127 million short tons of ore have been taken out of it and at least 53 million short tons remain. The grade of the ore reserves at the start of 1981 was 6% zinc, 4.5% lead and 1.1 ounces silver per short ton.

While it's early yet, ways and

means of bringing the Cirque into production are under study. The start could come in 1987 at the earliest.

The Cirque deposit has underground reserves estimated at 30 million metric tons averaging 2.2% lead, 7.8% zinc and 1.7 ounces silver per ton. Included is a higher-grade portion of 14.8 million metric tons grading 2.8% lead, 9.4% zinc and more than 1.9 ounces silver per ton.

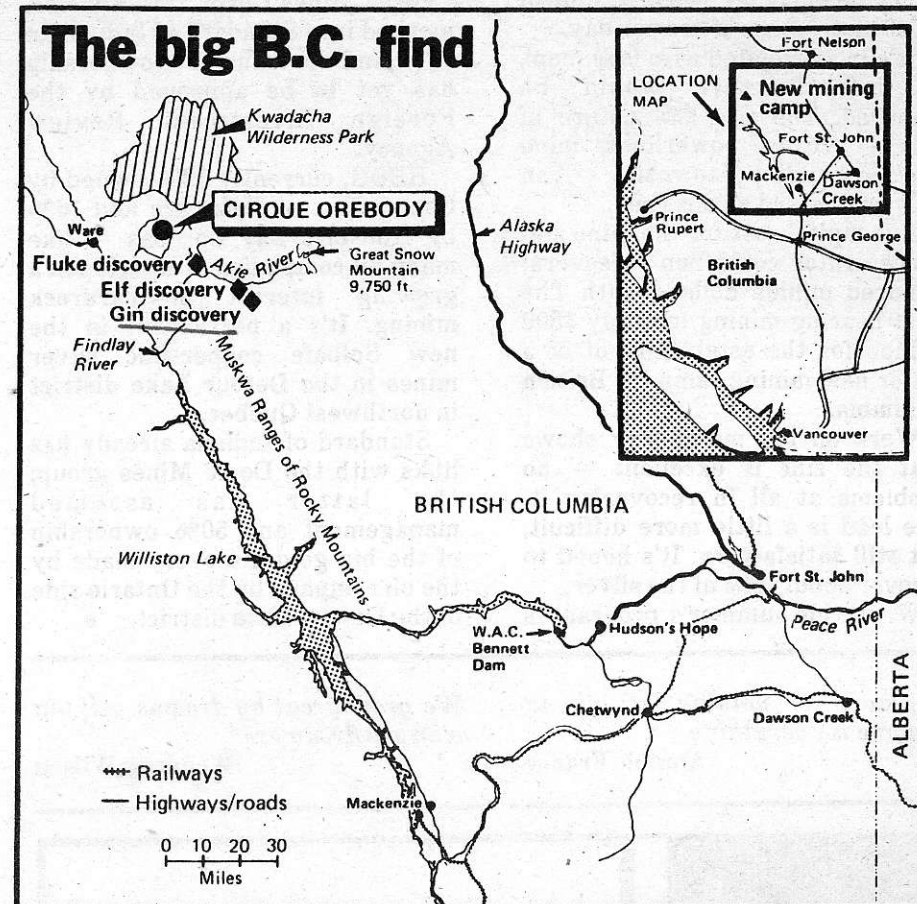
The two other properties in the immediate area are known as Elf and Fluke.

There's a known deposit at Elf. "It's definitely ore grade." J. Glenn Simpson, vice-president, exploration, for Cyprus Anvil, told The Post in the company's headquarters in Vancouver. Cyprus Anvil is operator of the joint venture.

However, the grade and extent of the Elf mineralization remain to be determined.

At the Fluke prospect, there's "good mineralization," but much more work remains to be done to evaluate its grade and potential size.

These three deposits have cost the two partners a grand total of \$7 million since the discovery was announced in July, 1979. That's little expense for a mouth-watering prize. The Cirque was found by a combination of geochemistry and geological mapping — the same procedures followed by Cyprus Anvil in its successful exploration searches in the central Yukon.



The exploration team making the find was led by Wayne J. Roberts, senior geologist, exploration, for Cyprus Anvil. While it was a group effort, Roberts' colleagues say he "deserves a lot of credit," as the Akie district was "a pet of his."

Barged

The plan is to spend \$11 million this year — \$5 million on exploration and \$6 million for con-

struction of a 50-mile access road to the Cirque deposit from Williston Lake, for movement of exploration supplies barged from Mackenzie, a community served by the British Columbia Railway.

This year's drilling program is aimed at increasing both the tonnage and the grade of the main deposit. Simpson sees "no reason" why this should not be achieved.

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