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by phone to Dan

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FOR IMMEDIATE RELEASE:

Large, ~~low~~ tonnage potential has been indicated in a new exploration area of Molybdenum's Mineral Hill property southeast of ^{Smithers} Terrace, W. D. Yorke-Hardy, president, said today.

Yorke-Hardy was reporting on the just-completed study of Molybdenum's properties made by W. M. Sharp, P. Eng., the company's consulting engineer.

The property report said the new, large-tonnage situation is indicated by the observed frequency of veining in a new and previously unexplored area a mile east of camp.

Grab samples showed 26 ounces of silver per ton in one instance, 2.69 percent lead, 48.69 percent zinc and .55 percent copper. A second sample assayed 1.72 percent copper and a third, in the same area returned 52.2 ounces of silver per ton and 13.19 percent lead.

~~The Sharp report said that~~ Comprehensive exploration has been accomplished principally within two separate, geologically-different zones on the 130-claim Mineral Hill property.

The South zone, about 400 by 1,500 feet is characterized by the occurrence of molybdenite and chalcopyrite in a fractured and quartz-veined irregular body of fine-grained alaskite, volcanics and sediments.

The second exploration area, or North Zone, is 1,500 by 800 feet of variably fractured hornfelsic rocks.

~~The report said~~ Indicated average grade over the South zone is about .10 percent MoS₂ and .05 copper. One section at the south end of the zone, however, is expected to *range from 50 to* ~~average~~ 200 feet in width and grade around .15 percent MoS₂ and .05 percent plus copper. There is good potential for higher grade mineralization at deeper levels.

The North zone mineralization has been investigated by localized trenching and drilling to relatively shallow depths.

~~Sharp said~~ Core and percussion drilling has provided preliminary indications of better grade Mo-Cu mineralization within a 200-foot fracture panel lying closely south of a supposed creek fault.

In this area, drilling has provided a number of intersections in the range of .1 to .2 MoS₂, with minor copper and generally appreciable amounts of silver. Evidence indicates an extension of the potential ore structure for several hundred feet northeasterly of the structure.

The Sharp report said that most interesting of the recent work is the area east of the main stock where the high silver-bearing quartz veins were exposed.

A \$72,000 program of exploration on the Mineral Hill property has been recommended.