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Katanga

November 29th, 1969

President and Directors
Kennedy Silver Mines Ltd. (N.P.L.)
Suite 826, 470 Granville Street
Vancouver 2, B.C.

Gentlemen:

Re: Exploration - Bounty-Expo Prospect
Scott Creek, New Westminster, M.D.

Following detailed inspection and logging of D.D.H. No. 6 -- drilled below the 880-925 tunnel and trench showings--the writer submitted a sample of the best-mineralized section of core for assay; the results are as follows:

Sample #2535: from core section 58'-62', for a true width ranging between 2' and 3', contained:

Gold, 0.015 oz./ton; Silver, 0.32 oz./ton; Copper, 0.49 percent.
Core recovery in this section was very close to 100%.

The core width and assays indicate that the 14-foot wide, substantially-mineralized '925' showing pinches to a 2-3 foot width of sparser mineralization at only 80 feet down-dip.

In view of the fact that none of the preceding five holes intersected even near ore-grade mineralization over expectable widths or, alternatively wider zones of lower-grade mineralization such as were tentatively indicated by geochemical-geophysical surveys, the writer advises against further exploration by the Company--particularly as this would involve proportionately larger expenditures.

Respectfully submitted,

W.M. Sharp

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WMS/hb