

Columbia Placers Set For Sluicing Operations

Sluicing operations are expected to start shortly at the placer gold prospect of Columbia River Placers at McConnell Creek, Omineca district, B.C. Initial production will be at the rate of 1,000 cu. yds. per day and if these operations are successful, an increase to 4,000 tons daily is planned.

Gravel reserves, as outlined by G. L. Holbrooke, consulting geologist, have been estimated at 29 million cu. yds. Average grade is not reported.

Pit testing and seismic testing were completed last summer. A series of pits were sunk to 16-ft. depth and sampling carried out.

*Advanced the grant
made in this
outfit.*

JUNE 11TH, 1964

Columbia Placers Testing B.C. Gravels

Recently incorporated Columbia Placers, holding a placer gold deposit in North Central B.C. says that seismic testing will commence on the property at the end of June. This will determine the depths of gravel down to bedrock for the entire 7½ mile length of the property.

Pit testing will resume at the same time to determine the values of gold and platinum in the gravels. G. L. Holbrook, consulting geologist, estimates 29,425,000 cu. yds. on the property. He also reports that in 1961 and 1962 backhoe pits and bulldozer cuts indicated five benches to have 7,820,000 cu. yds. yielding an average \$1.35 per cu. yd. Costs of mining these are estimated at 40¢ per cu. yd.

Spot testing by pans and pits from one end of the property to the other end indicated gold throughout the property and

it is estimated that richer gravels lay on the flats.

Results to date warrant a complete testing of the entire property and the company plans to have this program under way immediately.

A pilot plant production test on the present benches will commence by the middle of July. Equipment and plant is on the way to the property now.

The company is capitalized at 3,000,000 shares, of which 750,008 are issued. Officers and directors are F. J. Sanelli, president; Loren Hogg, vice-president; J. M. Kellie, secretary; R. J. Watson, treasurer; E. A. Rowley, J. M. Black, H. J. Waldman and J. R. Denny, all from Toronto.

Under a new financing agreement, 500,000 treasury shares are being underwritten at 15¢ per share, with options on a further 500,000 at prices ranging from 20¢ to 50¢ per share.