

NM June 20/94 p. 3

NEWS ROUNDUP

Canmine lists on Alberta exchange

Shares of **Canmine Resources** have begun trading on the Alberta Stock Exchange, having been previously listed on the Canadian Dealing Network.

Later this month, Canmine hopes to drill a new target on its Fer base metal project northeast of Flin Flon, Man. The target, known as the Island zone, has an inferred strike length of 700 metres and is interpreted as lying at a vertical depth of 200 metres.

Geological reserves at the Main Fer zone have been calculated at 1.7 million tonnes grading 3.21% zinc, 0.61% copper, 0.34% lead, 14 grams silver and 0.9 grams gold per tonne.

deposit
? type
NOT RECORDED.

R/K
not

Lower sales for Highland Valley

VANCOUVER — **Highland Valley Copper** posted sales of \$274.3 million for 1993, down from \$373.9 million reported for 1992. The decrease is mainly due to lower copper prices.

The open pit, near Logan Lake, B.C., produced 345.6 million payable pounds of copper contained in 393,003 tonnes of concentrate in 1993, compared with 377 million lb. and 422,340 tonnes of concentrate in 1992.

Highland Valley Copper is held 50% by **Cominco** (TSE), 33.6% by **Rio Algom** (TSE) and 13.9% by TSE-listed **Teck** (including 2.5% from Highmont Mining).

Proven and probable reserves at year-end were estimated at 594.6 million tonnes averaging 0.425% copper and 0.0073% molybdenum. Exploration is planned for this year.

← 129.0 Bg Cu
← 140.7 Bg Cu

R/K
not

KPD
Jan '95

No placement for Minefinders

Toronto-based **Minefinders** (VSE) will not proceed with the previously announced "best efforts" private placement through Canaccord of 500,000 units at \$4.20 per unit.

The junior says it is well funded and intends to complete the initial phase of exploration at its Dolores property in Mexico and Oro Blanco property in Arizona.

Surface work is under way at Dolores. In Arizona, the company awaits the issuance of a permit for the use of a drill access road; planned at Oro Blanco is a 5,000-ft. reverse-circulation drilling program.

R/K
not

MSV hits zones at Cedar Bay

Montreal-listed **MSV Resources** has intersected five zones of gold-copper mineralization in one hole at the Cedar Bay mine near Chibougamau, Que.

The best intersection averaged 0.445 oz. gold per ton and 2.92% copper over 11 ft. Other sections ran between 0.09 and 0.15 oz. gold and 0.32 and 1.20% copper over intervals ranging between 4 and 9.5 ft.

The hole was collared in the underground workings of the neighboring Copper Rand mine; it tested the Cedar Bay mine between the 3,200- and 3,840-ft. levels.

13.841 g/t Au

NOT recorded intersections only →