





# Val d'Or Still Holds Golden Opportunities

Toronto-based Aur Resources has brought "major" mining expertise to Quebec's Valley of Gold where the company is now completing underground programs on three deposits to lead to production feasibility studies by March, 1987.

For over fifty years, Val d'Or, Quebec, has been known as one of Canada's most active and prolific gold mining camps. It's an area as rich in mining history as in gold produced. Today, the approximate 25-mile radius which surrounds the town of Val d'Or is still holding its own as a prime exploration and development target - catalyzed in recent years by the availability of flow through funds and Quebec government policies supportive of the exploration and mining industries.

It's been said the Val d'Or area has "had more holes drilled in it than a pin-cushion". Over the course of decades both juniors and majors seemed to have no trouble bringing in some exciting holes. Hampered by heavy overburden and the area's complex geology, it proved a lot more difficult to find an orebody significant enough to warrant a production decision. Those that were successful in bringing mines to production - such as the Sigma and Lamaque in the old days and Belmoral and Kiena in more recent times - were companies who had gone into the gold camp with the goal of bringing to production a gold mine - and had the expertise and resources to get the job done.

Fitting that description exactly is Aur Resources, currently the most active junior exploration company in Canada with budgeted expenditures of approximately \$20 million for 1986 and the first two months of 1987. Aur Resources owns more than 70,000 acres of prime exploration land - located for the most part in the Val d'Or mining camp and along or near its most important geological feature - the Cadillac Break.

When Aur was incorporated in 1981 its main asset was its "major mining expertise", represented by company President James Gill and Vice-President Howard Stockford. Dr. Gill received his degree in Economic Geology from Carleton University and before forming Aur was District Geologist, Eastern Canada for Denison Mines Limited. Howard Stockford, P.Eng., B.Sc., was Falconbridges's Chief Geologist for Canada before joining Aur. With all this in-house geological expertise, the company decid-



A view of the Norlartic minesite area near Val d'Or, Quebec, where Aur Resources is currently completing an underground program.

ed to concentrate its efforts in areas with an established history of gold production - and within a relatively short period of time managed to acquire an impressive portfolio of mining properties. The company subsequently discovered substantial gold reserves at three of its properties near Val d'Or: the Orenada, Norlartic and First Canadian.

Exploration work completed on the 1,204-acre Orenada property has discovered the Zone 2, Zone 4 and Zone 5 deposits. The Zone 4 deposit, where an underground program is underway, contains drill indicated reserves of 740,000 tons at a grade of 0.16 oz. gold/ton above a depth of 850 feet and extends to a depth of at least 1,500 feet. Surface exploration work to delineate gold reserves on the many other gold zones on this large property (owned 94% by Aur) will continue.

The Main Zone gold deposit on the 205-acre Norlartic Property produced over 1,100,000 tons of gold ore during the 1960's, and, at the end of 1985 the Main Zone had drill indicated reserves of 861,000 tons at a grade of 0.13 oz.

gold/ton. In 1986 Aur drilled three holes to test a previously unexplored area of the deposit which intersected 0.20 oz. gold/ton over 14.5 feet, 0.26 oz. gold/ton over 12.9 feet and 0.30 oz. gold/ton over 35 feet. This portion of the deposit is open to depth and to the east with indicated grades significantly higher than the historically mined grades. An underground program to determine feasibility for the Main Zone gold deposit is in progress and the 1986 findings are expected to add to the existing reserve tonnage and increase the grade. Surface work on two other zones on the property - the North and North-North - have identified gold mineralization. Cogesco Mining Resources is entitled to acquire a 30% undivided interest in the Norlartic property by spending \$5 million on exploration work by March 1, 1987.

The Kierens Zone on Aur's (100%) 245-acre First Canadian Property, which adjoins the Norlartic, has drill indicated reserves of 700,000 tons grading 0.20 oz. gold/ton. This deposit has a strike length of 1,000 feet and to a depth of over 800

feet and remains open along strike in both directions and to depth.

Aur says its total gold reserves on these three properties currently stand at over 2,750,000 tons and "will be substantially increased as exploration continues".

In the next several months, major underground exploration programs will be completed at the Orenada Zone 4, Norlartic Main Zone and First Canadian gold deposits at a cost of approximately \$18 million. The company says this work will provide the data necessary to complete production feasibility studies for these three deposits in March of 1987.

Jim Gill is extremely optimistic that favourable production decisions will enable the company to grow into a profitable gold producing company and beyond that, to become "a major force on the Canadian mining scene".

Aur also has an underground program on its Hewfron Property 100% owned by Aur, near Desmaraisville, Quebec. Bachelor Lake Gold Mines' 500 tpd mine is near the eastern boundary of the property. Recent Aur drilling has extended the Bachelor Lake Zone to the Hewfron Property. Surface drilling is also underway on numerous other properties. Aur has a 100% interest in Techdel International Inc. which is developing and marketing drill hole survey equipment for the mining industry.

Aur's ability to produce results from its exploration programs has enabled the company to join the ranks of what mining and investment analysts call "second-tier" Canadian gold mining stocks - which currently offer some of the best buy-hold investment opportunities. These companies offer significant and more advanced mineral projects at or near a production stage, in-house technical, geological and financial expertise and overall "blue-chip" management.

Aur Resources is debt free and appears to have the necessary ingredients in the formula for success in the mineral exploration game and if favourable production decisions are forthcoming, its gold mining ventures in the Val d'Or area should be economically enhanced by the lack of logistical problems and the availability of services.

Another important ingredient in the "formula" - particularly for junior mining companies lacking earnings or dividends - is the degree of emphasis placed by company management on "investor relations". Share prices of many juniors depends in part on management's ability "to tell their story" to shareholders and potential investors. For Aur Resources, which has in the past kept a fairly low corporate profile, this will be an important part of its strategy in the months ahead... after all, the company has spent a lot of time, money and hard work to make its story an interesting one.

Aur Resources trades on the Toronto and Montreal Stock Exchanges; trading symbol AUR.

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