

FOR THE RECORD

Imbrex Limited has reported that the following additional options have been granted under the stock option plan: on August 31,1966, options were granted to three full-time employees of subsidiary companies to purchase an aggregate of 4,500 shares at \$3.75 a share; on December 16,1966, an option was granted to the president and chief executive officer of Maguires Carpet Distributors Ltd., a wholly-owned subsidiary, to purchase a total of 5,500 shares at \$3.75 a share; and on April 11,1967, options were granted to 11 full-time employees of the Maguires group of companies to purchase an aggregate of 5,500 shares at \$4.75 a share.

All of the aforementioned options granted will be exercisable from time to time under the terms of the plan and by December 31,1970.

Ranger Oil (Canada) Limited has reported that on July 25,1967, a non-assignable option was granted to the assistant secretary of the company to purchase a total of 25,000 common shares at \$2.30 a share, exercisable on a cumulative basis to the extent of 20% each year, commencing on June 28,1968, and will expire within six years.

LH - TROJAN CONSOLIDATED MINES LIMITED THE BUTTLE LAKE MINING CO. LTD.

IMBREX AND MORRISON RESULTS - Combined working capital of the closely related companies - FEATURE ANNUAL REPORT REVIEW Trojan Consolidated and Buttle Lake Mining - at the start of the current fiscal year of each, April 1, 1967 was \$271,040.

The two firms are jointly interested on a 50-50 basis in seven exploration ventures. Buttle retains 100% interest in its original property adjoining Western Mines Ltd., Vancouver Is.

P.A. Crammond, president of each company, told shareholders in the reports for the last fiscal year that the joint programme calls for continued work at Dominic Lake and probably at Babine Lake and Morrison Lake with further work and new properties to be considered as the year continues. He told Buttle Lake shareholders that their 100% owned prospect will be considered for more work on receipt of engineers' recommendations.

The joint explorations will, in future, be carried on by a new company under the name of Pre-Buttle Mines Ltd.

The 254-claim Dominic Lake property is held by Dominic Lake Mining Co. Ltd. in which 926,500 shares have been issued equally to each parent firm. On basis of geological mapping, bulldozer trenching, soil sampling, magnetometer survey and 15 diamond drill holes which returned an average of 0.051% MoS<sub>2</sub>, Gavin A. Dirom, P. Eng., who directed the programme, advised that the property is an interesting prospect. He recommended, in addition to carrying forward work under the same headings, a minimum of 5 percussion drill holes in an area, one mile south of the area of the earlier diamond drilling.

At the Babine Lake property, a magnetometer survey is planned this fall following soil sampling and magnetometer survey.

At Morrison Lake, 45 miles NE of Smithers, B.C., the two firms have given an option on a 70% interest on 115 claims to Texas Gulf Sulphur Co. following initial trenching by bulldozer which disclosed apparently good grade copper mineralization in a favourable geologic setting. The claim block surrounds claims held by Noranda and is west of ground staked by Texas Gulf. Under the agreement, Buttle and Trojan are scheduled to get \$50,000 each initially with a total of \$300,000 to be divided within 2 years if the option is maintained. Texas Gulf is contributing its adjoining claims to the agreement. If an operation results, the major would provide \$8,750,000 (including previous expenditures), and would retain 70% in a new company with Trojan and Buttle each entitled to 15%.

More work has been recommended on the Big Onion group on Astlais Mountain, 7 miles NE of Smithers. A major is studying induced polarization survey results on a 96-claim block which indicated anomalous conditions. In Highland Valley, Cominco is diamond drilling on the Valley Copper Mines Ltd. property in which Tro-Buttle have a substantial interest. Regarding 3 claim groups at Pine Point, the "AN" under option to McIntyre, has had a second induced polarization survey, and further survey has been recommended with a decision not yet taken. Results on the "QI" were not favourable and the "TR" is being allowed to lapse as work on adjoining properties was unsuccessful.

Trojan Consolidated Mines Limited statement for 15 months to March 31, 1967, shows \$48,885 spent on exploration and \$15,663 on administration. At end of the period, current assets were \$123,268, accounts payable \$3,216 and payments received on option agreements \$16,500. Of 7,000,000 shares authorized, 6,228,687 were issued including 329,385 issued during the year as follows: 69,385 for shares of BX Mining Co. Ltd.; 60,000 for properties, and 200,000 for cash for a net value of \$157,077.

Buttle Lake Mining Co. Ltd. in 12 months to March 31, 1967, received cash of \$149,690, chiefly proceeds of 90,400 treasury shares sold to net \$134,780. Expenditures totalled \$90,635, including \$40,843 on exploration, \$9,272 for administration and \$35,719 advanced to Pre-Buttle Exploration. Working capital at March 31, 1967 was \$144,556. Of the 5,000,000 shares authorized, 2,260,402 were outstanding.

ASPEN GROVE MINES LTD.

SPECIAL MEETING - Aspen Grove Mines Ltd. has called a special meeting for 12:15, Oct.27,1967, at room 826-510 West Hastings St., Vancouver, to consider approval of the purchase of 375,000 vendors shares in Trophy Silver Mines Ltd. for \$10,000 plus 100,000 shares of Aspen Grove Mines.