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**TEXAS CREEK
MINES LIMITED**

(N.P.L.)

PROSPECTUS

No securities commission or similar authority in Canada has in any way passed upon the merits of the securities offered in this prospectus and any representation to the contrary is an offence.

A purchase of the securities offered by this prospectus must be considered a speculation.

Offering 400,000 Shares @ 25c Per Share

PROSPECTUS

OF

TEXAS CREEK MINES LIMITED (N.P.L.)

(a) The full name of the Company is TEXAS CREEK MINES LIMITED (N.P.L.) hereinafter referred to as "the company", and the head office of the Company is situate at Room 204 - 569 Howe Street, in the City of Vancouver, in the Province of British Columbia. The registered office of the Company is situate at Suite 1407 - 409 Granville Street in the City of Vancouver aforesaid.

(b) The Company was incorporated under the laws of the Province of British Columbia on the 24th day of January, 1964, by Memorandum of Association and by Certificate of Incorporation issued on the said date.

(c) The Company was originally incorporated as a private company and by special resolution passed the 20th day of August, 1965, the Company converted itself into a public company and the Articles of Association were amended to give effect to the conversion. A Certificate of Conversion to a Public Company was issued by the Registrar of Companies on the 10th day of January, 1966.

(d) The names, addresses and occupations of each director of the Company are as follows:-

REVERE AUGUSTUS BROSSARD, 3929 Marine Drive,
West Vancouver, B.C.
Oil & Mining Executive;

MARTHA L. MOCK, 937 Anderson Crescent,
West Vancouver, B.C.
Executive Secretary;

WILLIAM INVERARITY, 1974 West 18th Avenue,
Vancouver, B.C.
Manager;

JOHN OLIVER STAFFORD, 941 Austin Road,
Coquitlam, B.C.,
Executive;

JOHN REGINALD STANYER, 2256 Selkirk Street,
Haney, B.C.,
Executive.

The Promoters of the Company are William Inverarity and Atlas Investments Limited.

(e) The Auditors of the Company are Messrs. Griffiths & Griffiths, Chartered Accountants, 924 West Hastings Street, Vancouver, British Columbia.

(f) The Company is its own Registrar and Transfer Agent through its Assistant Secretary, Guardian Estates & Agencies Ltd., 201 - 569 Howe Street, Vancouver, British Columbia.

(g) The Company is authorized to issue 3,000,000 shares without nominal or par value, of which 1,394,779 shares have been issued as fully paid up. The maximum price or consideration for which such shares may be sold is \$1.00.

(h) There are no bonds or debentures outstanding nor is it intended to issue any bonds or debentures at the present time.

(i) 750,000 shares are held in escrow by GUARDIAN ESTATES & AGENCIES LTD., #201-569 Howe Street, Vancouver, British Columbia, subject to release only with the consent of the Superintendent of Brokers for the Province of British Columbia. The Escrow Agreement provides that in the event of the Company losing or not obtaining a good and marketable title to, or abandoning, or discontinuing development of any of the property which was or formed part of, the consideration for any of its securities in escrow hereunder, or in the event of the property not being as represented, immediate notice thereof shall be given to the Superintendent, and there shall be surrendered by way of gift to the Company for cancellation such number of escrow shares as the Superintendent in his sole discretion deems

fair and equitable or in such manner or proportion as the Superintendent may direct.

(j) The number of shares sold for cash is as follows:-

(i)	5 shares @ \$1.00 per share	\$	5.00	
	56,250	" "	.43 " "	24,100.00
	4,000	" "	.30 " "	1,200.00
	341,064	" "	.25 " "	85,266.00
	178,000	" "	.20 " "	35,600.00
	<u>14,500</u>	" "	.10 " "	<u>1,450.00</u>
	<u>593,819</u>			<u>\$147,621.00</u>

(ii) The total cash received for the shares was the sum of \$147,621.00.

(iii) There were no commissions allowed or paid on the sale of the said shares;

(iv) There was no discount allowed to any person in consideration of subscribing or agreeing to subscribe for any shares of the Company,

(k) There have been no securities other than shares sold for cash.

(l) 750,000 fully paid, non-assessable shares of the Company were issued to Atlas Investments Limited pursuant to an Agreement dated the 30th day of January, 1964, for the Mo 1 to 18 mineral claims referred to in paragraph (m) hereof. 12,500 shares owned by Atlas Investments Limited and 12,500 shares owned by William Inverarity have been delivered to GUARDIAN ESTATES & AGENCIES LTD. to be held in trust for the benefit of the Company. Atlas Investments Limited has agreed to assign 240,000 shares to William Inverarity, the other promoter of the Company, as the original staker of the Mo 1 - 23 group of mineral claims.

(m) (i) The property of the Company consists of the Mo 1 - 23 inclusive recorded mineral claims, record numbers 24242 - 24259 and 24273 - 24277 inclusive and hereinafter referred to as "the Mo Group", and all of which are in good standing with the Mining Recorder up to the 20th day of January, 1967, and all of which are recorded in the name of the Company.

The Company also holds registered in its name the following Crown Granted mineral claims in the Lillooet Mining Division, that is to say:

D.L. 1306 Index
1307 Globe
1309 C.P. Fraction
1310 Last Chance

5076 Lucky Jack Fraction
5074 Legal Tender
5112 Outlet Fraction
5111 Clommel Fraction
5083 Hope
5081 Aspin
5079 Lytton
5113 Armes Fraction
5080 Sunset

hereinafter referred to as "the Index Group".

The Mo Group and the Index Group are contiguous and are situate at the headwaters of Phair Creek and Texas Creek approximately 20 miles due south of Lillooet, British Columbia, at elevations bearing from approximately 6,000 to 8,000 feet.

The Index Group was acquired by the Company pursuant to an agreement with one Harry Reynolds, Businessman, of Lillooet aforesaid, for the sum of \$25,000.00 cash and the delivery to Harry Reynolds of 25,000 fully paid, non-assessable shares of the Company. These claims were conveyed by good and sufficient Deed to the Company on the 12th day of May, 1964. The claims are, however, subject to the following reservation in the Deed:

The Grantee acknowledges that the Grantor by Agreement dated the 28th day of June, 1962, agreed with one Charles Emmanuel Melkman as follows:

"Reynolds shall, within three (3) years after the date that any or all of the claims have been brought into production pay to Melkman the sum of Ten Thousand (\$10,000.00) Dollars of lawful money of Canada at par, Lillooet, British Columbia, and in the event that Melkman is not living at the date of the payment of the said money or any part thereof, the money then unpaid when due shall be paid to Arthur C. Melkman, the son of Melkman,

and the Grantee accepts the title of the Grantor subject only to this claim and the Grantee undertakes and agrees to pay the said Melkman in accordance with the said agreement and to save the Grantor harmless therefrom and the Grantee covenants to maintain the said mineral claims in good standing so long as Melkman has not been discharged".

- (ii) Atlas Investments Limited was the Vendor to the Company of the Mo Group of mineral claims and the consideration paid for

of the Fraser River and Texas Creek to the headwaters of Texas Creek and which road now gives summer access to the property.

The work done by the present management or under contract with other companies is set out in the Report of Alfred R. Allen, Professional Engineer, dated the 17th day of January, 1966, attached hereto and forming part hereof, and in particular under the headings DIAMOND DRILLING, GEOMAG SURVEY, GEOCHEMICAL SURVEY and TRENCHING.

- (vii) During World War One, eight tons of sorted high grade was shipped from the property. This assayed 9.1% molybdenum. In the 1930's a tramline was cleared three miles to Texas Creek, cabins were built on the property, an adit tunnel was reportedly driven for a length of 80 feet and plans were made for production.

These plans were not finalized, however, and no work was done further on the property until 1963 when the Company commenced the building of a road to the claims and did surface exploration during the 1964 season, pursuant to an agreement with Scurry-Rainbow Oils Limited. Scurry-Rainbow Oils, under Mr. Earl F. Elstone, Geologist and Mining Engineer, mapped the outcrop by chain and compass and channel sampled the main showings. The results of this were not encouraging to Scurry-Rainbow and they quit claimed the property back to the Company on the 28th October, 1964.

During 1965 the Company completed a road to the property which can now be used for easy summer access.

- (viii) The work done or arranged for by present management includes the construction of the road and the work set out in the Report of Alfred R. Allen attached hereto and forming a part hereof, and set out under the heading DIAMOND DRILLING, GEOMAG SURVEY, GEOCHEMICAL SURVEY and TRENCHING.

- (n) (i) 400,000 shares of the capital stock of the Company are offered by this Prospectus at 25¢ per share. The shares will be sold through salesman registered with the Company or through the agency of registered brokers in the Province of British Columbia. It is intended to pay a commission of 25% on the sale of these shares making a net total to the treasury of \$75,000.00.

- (ii) There are no assignments or proposed assignments of any option or underwriting agreements.
- (iii) There are no option or underwriting agreements and therefore no price or dates for the options to be exercised.
- (iv) There are no original grantees of the said options.
- (v) No person has a beneficial interest in any options.
- (vi) There are no underwriting or option agreements to be entered into.
- (o) It is proposed by the Company that from the proceeds of the sale of the securities offered herein they be spent as follows:
 - (i) Extend road to Phair Creek to give access to tunnel site, approx. 1/2 mile \$ 5,000.00
 - (ii) Diamond drill six holes to test the main zone underground, 3,000' 30,000.00
 - (iii) Additional trenching 1,000.00
 - (iv) Additional geological and geophysical surveying 4,000.00
 - (v) Office, overhead and supervision 5,000.00
 - (vi) Contingencies 5,000.00
 - (vii) Payment of company liabilities 15,000.00
 - (viii) Legal, audit, et cetera 2,500.00
 - (ix) Reserve Fund 7,500.00
 - TOTAL \$75,000.00

No part of the proceeds shall be used to invest, underwrite, or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdictions in which the securities offered by this Prospectus may lawfully be sold.

Should the registrant propose to use the proceeds to acquire non-trustee type securities after the initial distribution of the securities offered by this Prospectus, approval by the shareholders must be obtained and disclosure made to the regulatory securities bodies having jurisdiction over the sale of the securities offered by this Prospectus.

(p) The Company has been incorporated for more than one year.

(q) There is no substantial indebtedness to be created or assumed that is not shown on the Balance Sheet dated January 19th, 1966, attached hereto and forming part hereof.

(r) The principal business in which each director of the company has been engaged during the immediately preceding three years, together with the length of time during which he was thus engaged, the name of the firm or company and his last position therein, are as follows:-

REVERE AUGUSTUS BROSSARD, For past three years has been President and Managing Director of Atlas Investments Limited, 204 - 569 Howe Street, Vancouver, B.C., and has held this position since incorporation of company in 1938.

MARTHA LOUISE MOCK, Director and Executive Secretary of Atlas Investments Limited aforesaid, and has held this position since 1939 to present time.

WILLIAM INVERARITY, President and Managing Director of New Ainsworth Base Metals Ltd. (N.P.L.) from 1960 to 1965 and since that time has been General Manager of this Company.

JOHN OLIVER STAFFORD, From 1962 to 1964 was salesman with Westminster Realty Company, New Westminster, B.C., and since that time to the present Salesman in the Hotel Division of Rochester Realty, Cariboo Hotel, North Road, New Westminster, B.C.

JOHN REGINALD STANYER, For past two years has been retired, and prior to that for 15 years was owner and manager of Haney Building Supplies Ltd. Haney, B.C.

(s) The following directors have the following interests in the 750,000 shares allotted to the Vendor described in paragraph (m)(ii) herein, that is to say:-

WILLIAM INVERARITY	240,000 shares,
JOHN OLIVER STAFFORD	20,000 shares.

Atlas Investments Limited is to receive 240,000 shares, and of which Company Martha Louise Mock, owns 12% of the issued capital thereof, and Revere Augustus Brossard owns approximately 86% of the issued capital thereof.

(t) During the past fiscal year \$7,500.00 was paid to William Inverarity as the General Manager of

the Company and no other amounts were paid to the Directors or officers of the Company.

(u) It is anticipated that William Inverarity will be paid \$625.00 per month as General Manager of the Company during the operating season of the coming fiscal year.

It is not intended that any such remuneration will be paid to any of the other directors or officers as such during the current fiscal year. If any of the other directors or officers are employed by the Company in a managerial capacity they will be employed at a salary commensurate with their responsibilities.

(v) Revere Augustus Brossard and William Inverarity acting together could, by reason of the beneficial ownership of the shares escrowed with Guardian Estates and Agencies Ltd., be able to elect or cause to be elected a majority of the directors of the Company.

(w) No dividends have been paid by the Company.

(x) If any of the 750,000 shares referred to in paragraph (i) hereof are released from escrow and sold by the owners thereof to the public none of the proceeds of such sale will accrue to the benefit of the Company's treasury.

The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of the securities referred to above, as required by the Securities Act of the Province of British Columbia, and there is no further material information applicable other than in the financial statements or reports where required.

DATED this 15th day of MARCH, 1966.

"R.A. BROSSARD"
(Revere Augustus Brossard)
Director

"M.L. MOCK"
(Martha Louise Mock)
Director

"W. INVERARITY"
(William Inverarity)
Director

"JOHN OLIVER STAFFORD"
(John Oliver Stafford)
Director

"JOHN REGINALD STANYER"
(John Reginald Stanyer)
Director

"W. INVERARITY"
(William Inverarity)
Promoter

ATLAS INVESTMENTS LIMITED

PER: "R. A. BROSSARD" President

PER: "R. WEBER" Director
Promoter

The Shareholders,
Texas Creek Mines Limited (N.P.L.),
Vancouver, Canada.

We have examined the balance sheet of Texas Creek Mines Limited (N.P.L.) as at 19 January, 1966 and the statement of exploration, development and administration costs for the period ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Our examination was not extended to include verification of the titles to the mining properties held by the company.

Subject to the foregoing reservation, in our opinion, the accompanying balance sheet and statement of exploration, development and administration costs present fairly the financial position of the company as at 19 January, 1966 and the results of its operations for the period ended on that date, in accordance with generally accepted accounting principles.

"GRIFFITHS & GRIFFITHS"
Chartered Accountants.

Vancouver, Canada,
19 January, 1966.

Exhibit "A"

TEXAS CREEK MINES LIMITED (N.P.L.)

(A public company incorporated under the laws
of British Columbia)

BALANCE SHEET

AS AT 19 JANUARY, 1966

ASSETS

CURRENT ASSETS:

Cash at Bank \$ 324.18

MINING PROPERTIES:

13 Crown granted and 23 recorded
mineral claims situate in the
Lillooet Mining Division, Province
of British Columbia:

Acquired for cash \$ 25,000.00
Acquired for shares 775,000.00 800,000.00

EXPLORATION, DEVELOPMENT AND
ADMINISTRATION COSTS,
per Exhibit "B"

135,397.18

INCORPORATION EXPENSE,
at cost

1,779.02

\$937,500.38

LIABILITIES

CURRENT LIABILITIES:

Bank loan, secured by
a guarantee of director \$11,504.50
Accounts payable 3,391.88 \$ 14,896.38

SHARE CAPITAL:

Authorized:
3,000,000 shares without nominal
or par value.

Issued and fully paid:

	<u>Number of Shares</u>	<u>Net proceeds or Assigned value</u>
For Cash	593,819	\$ 147,604.00
For mining property per contra	<u>775,000</u>	<u>775,000.00</u>
	<u>1,368,819</u>	<u>922,604.00</u>

(Since the date of the last
balance sheet as at 30 April,
1965, 335,767 shares have
been issued for a cash con-
sideration of \$82,444.00.) \$937,500.38

Signed on behalf of the Board:

"R.A. BROSSARD" Director

"M.L. MOCK" Director

This is the balance sheet referred to
in our report dated 19 January, 1966.

"GRIFFITHS & GRIFFITHS"

Chartered Accountants.

TEXAS CREEK MINES LIMITED (N.P.L.)STATEMENT OF EXPLORATION, DEVELOPMENT
AND ADMINISTRATION COSTSAS AT 19 JANUARY, 1966EXPLORATION AND DEVELOPMENT COSTS FOR THE
PERIOD FROM 30 JANUARY, 1964 to 19 JANUARY, 1966:

Acreage tax	\$	277.83	
Commissary and camp expenses		4,829.44	
Equipment rentals and operators		36,856.12	
Equipment replacement and repairs		13,919.80	
Explosives		687.87	
Gasoline, oil and grease		3,496.31	
Hauling		1,887.92	
Helicopter service		2,571.66	
Insurance		492.00	
Mining tools and supplies		6,172.63	
Maps and supplies		394.53	
Engineering, surveying and report preparation		4,129.71	
Recording fees and licences		1,394.75	
Sundry		1,009.72	
Travelling		7,888.56	
Wages, including engineer		29,703.05	
Workmen's compensation		<u>557.91</u>	

\$116,269.81

Less: Recovery of expenditure

5,000.00

\$111,269.81

ADMINISTRATION COSTS FOR THE PERIOD

FROM 30 JANUARY, 1964 to 19 JANUARY, 1966:

Accounting and secretarial services		2,425.73	
Audit and legal		1,848.88	
Bank charges and interest		1,200.65	
Financing costs		2,075.00	
General Manager's salary		15,000.00	
Rent		1,200.00	
Sundry		59.58	
Travel		<u>317.53</u>	<u>24,127.37</u>

TOTAL EXPLORATION, DEVELOPMENT AND

ADMINISTRATION COSTS, PER EXHIBIT "A" \$135,397.18

PROGRESS REPORT

on

THE INDEX

MOLYBDENITE PROPERTY

of

TEXAS CREEK MINES LTD.

VANCOUVER, B.C.

By

Allen Geological Engineering Ltd.

Alfred R. Allen, P. Eng.

January 17, 1966.

THE INDEX

MOLYBDENITE PROPERTY

INTRODUCTION

Since my report on the Index Group, Lillooet Mining Division, November 1964, about \$10,000.00 has been expended. All but the Geomag survey was done subsequent to my Progress Report of August 5, 1965. This work has been planned and directed by the staff of Texas Creek Mines Ltd. The data comprising this report has been supplied by Mr. Wm. Inverarity of Texas Creek Mines Ltd.

The purpose of this report is to record, under one cover, the work completed on the Index Group during the 1965 field season and to recommend a field programme for 1966.

GENERAL DESCRIPTION OF INDEX PROPERTY

The Index property comprises a group of 13 Crown Granted mineral claims and 24 located claims adjoining on the north and east. The claims are at the heads of Texas and Phair Creeks, about 20 miles due south of Lillooet, B.C., latitude 50 - 30 N. and 112 - 00 W. They lie on Index Mountain between elevations 6,500 and 8,000 feet above sea level. A mountain road directed easterly down Texas Creek for approximately 14 miles, connects with the road to Lillooet on the south side of the Fraser River.

The molybdenite mineralization on the Index Group is in a medium to coarse grained granite stock measuring 1-3/4 miles east-west and 3,000 feet

in a north-south direction. The granite has intruded sedimentary rocks. These have been metamorphosed near the stock and are composed chiefly of schists and crystalline limestone. The mineralized zone, over 60% of which is covered by talus and overburden, weathers brown and contains numerous shear zones, some of which contain molybdenite in flakes, books, bunches and rosettes. The main showing is high grade and strikes north 70° east and dips nearly vertical. It is up to 2 feet wide and 16 feet long. Several additional showings of almost pure molybdenite are 3 to 4 inches wide and 8 to 10 feet long. There is some molybdenite in the wall rock of the shears and joints. A chip sample by J.E.V. Millar, February, 1964, assayed 0.336% Mo, across 43 feet, the west 20 feet assaying 0.13% and the east 20 feet 0.074 per cent.

DIAMOND DRILLING

One diamond drill hole was completed on the Index claims to a depth of 48 feet, late in 1965. AX core equipment was used and results were satisfactory.

GEOMAG SURVEY

A Geomag Survey was completed over what is believed to be the main zone, March 7, 1965. The work was done by Electronic Geophysical Surveys Ltd., of 250 South Fell Avenue, Burnaby, B.C. Interpretation and report was made by D.L. Hings, P. Eng.

Three anomalous low resistivity areas were outlined, closely spaced, on the Index claims. These are 300 to 800 feet long. Three linear anomalies were located in the same area. The diamond drill hole is on the A anomaly, and D.L. Hings recommended that this "warrants geological investigation".

GEOCHEMICAL SURVEY

In the vicinity of the showings soil samples were taken along the road and other selected areas covered by overburden. Results show molybdenum content of importance and this type of investigation will be continued over more of the property.

TRENCHING

Road extension and trenching were combined to the extent that 700 lineal feet of rock work was done in and near the main zone of mineralization. Valuable bedrock information was acquired and additional rock work is warranted.

RECOMMENDATIONS

It is herewith recommended that the following works programme be undertaken in 1966:

1. Extend road to Phair Creek to give access to the tunnel site, approximately 1/2 mile	\$ 5,000.00
2. Diamond drill six holes to test the main zone underground, 3,000 feet	30,000.00
3. Additional trenching	1,000.00
4. Additional geological and geophysical surveying	4,000.00
5. Office, overhead and supervision	5,000.00
6. Contingencies	<u>5,000.00</u>
Estimated cost	<u><u>\$50,000.00</u></u>

Respectfully submitted,

"Alfred R. Allen" P. Eng.

ALLEN GEOLOGICAL ENGINEERING LTD.
519 UNITED KINGDOM BUILDING
409 GRANVILLE STREET,
VANCOUVER 2, B.C.

January 18th, 1966.

C E R T I F I C A T E

I, Alfred R. Allen, of 519-409 Granville Street, Vancouver British Columbia, certify that,

I am a graduate of the University of British Columbia and hold the following degrees therefrom:

BA Sc Geological Engineering	1939
MA Sc Geological Engineering	1941

I am a member of the Association of Professional Engineers of the Province of British Columbia, and a member of the Consulting Engineers' Division.

I have practised my profession for the past twenty three years.

I hold no interest in the securities or properties of Texas Creek Mines Ltd., nor do I expect to receive any directly or indirectly.

My report, dated January 17th 1966, is based upon examination of the property by a member of my staff, Revis Lindsey M Sc geologist, along with data supplied by the staff of Texas Creek Mines Ltd.

"Alfred R. Allen"

Alfred R. Allen, P. Eng.