

BRENMAC MINES LTD.

1967 PROGRAM ADDED SIGNIFICANTLY - Results in 1967 of two deep diamond drill holes at TO INDICATED ORE AT U.S.A. PROPERTY the Sunrise property of BrenMac's at Sultan Basin, Washington, strongly suggest that a large body of copper-molybdenum ore could exist in a breccia pipe formation.

This is the conclusion drawn by Dr. A.C. Skerl, P.Eng., who has advised BrenMac that the present indications of the dimensions give a possible tonnage of 19 million tons above the 3000 level and of another 15 million between the 3000 and 2000 foot levels

Also in 1967, the consultant examined two other properties held by BrenMac in the same area.

At the Hicks (Sultan King) prospect, he confirms presence, as confirmed by sampling of old workings, of copper-molybdenum mineralization. However, at present costs and prices, his view is that this deposit could not be worked economically but that, should a large scale mine be established in the area, it could earn a profit if the ore could be treated in a large mill. He notes also that, in addition to this breccia pipe deposit, there is a previously mapped stock of quartz chorite on the Hicks claims carrying coppery-moly mineralization which it is planned to investigate next season.

Results at the Sultan Basin mine, he reports were considered not sufficiently encouraging. In view of this, drilling was transferred to the Sunrise with the results mentioned above.

In his report on the Sunrise, Mr. Skerl gave results of the two deep holes as follows:

"Two deep diamond drill holes on parallel sections at 160 feet apart intersected the breccia pipe with the following results:

"No. 11 at -40° gave 605 ft. averaging 0.50% Cu, 0.028% Mo (0.046% MoS<sub>2</sub>), 0.0023 oz. Au and 0.13 oz. Ag per ton. This is equivalent to 390 ft. horizontal. The hole entered the breccia at 703 ft. and left at 1308 ft. at a point 1500 ft. below the top of the outcrop.

"No 13 at -23° gave 484 ft. averaging 0.36% Cu, 0.026% Mo (0.041% MoS<sub>2</sub>), 0.0008 oz. Au and 0.037oz. Ag per ton. This is equivalent to 370 ft. horizontal.

"A length of 190 feet averaged 0.41% Cu and 0.080% MoS<sub>2</sub>.

"The hole entered the breccia at 557 ft. and left at 975 ft. at a point 1000 ft. below the outcrop. An additional 47 ft. beyond the breccia was mineralized. .... "The main evidence for the possible grade is in these two drill holes. It is now essential to drill the deposit in a systematic manner to ascertain the true average grade. An underground operation is therefore proposed that would consist of 4000 feet of adit add drifts from which 40,000 feet of diamond drilling could be done from the 3000 ft. level.

"Two holes were drilled into the crossing zone at 300 and 1400 ft respectively east of the breccia pipe. The first (No 12) gave 190 ft (140 ft horizontal) averaging 0.22% Cu and the second (No 14) gave 30 ft of 0.16% Cu."

"As a guide only, to the possible economics of the breccia deposit the following figures are presented: 1) Assume 34 million tons are developed, then an operation of 10,000 tons per day would be justified. 2) Block caving would probably produce ore from a mining cost of not more than \$1.75 per ton delivered to the mill. 3) The mineralization is such that probably 50% of the mill feed could be eliminated as barren rock after coarse crushing and using an electromagnetic ore-sorter machine. This would reduce an otherwise probable total mill cost of \$0.75 to \$0.50 per ton of mill feed. 4) With sundry other costs of \$0.25 per ton, the total operating cost would then be \$2.50 per ton. 5) Using an assumed extraction of 90% for all metals and prices of 38¢ (45-7¢) per lb net smelter for copper, \$1.00 per lb for molybdenite and 10¢ per ton from gold and silver, this \$2.50 is equivalent to a breakeven grade of 0.25% Cu plus 0.04% MoS<sub>2</sub>. 6) The capital investment for the mine and mill would be about \$14 million. 7) For the average grade of the present two holes of 0.43% Cu and 0.043% MoS<sub>2</sub>, the yield would be \$3.85 per ton and the capital investment would be paid back in 3 years. The subsequent profit would be \$4.9 million per year for six years. 8) It is quite possible that the ore will extend below the 2000 ft level which would extend the life of the mine. 9) It is interesting to note that the Urad breccia deposit in Colorado with similar geology to the Sunrise was recently put into production at 5000 tons per day using block caving. It has only 12 million tons of ore averaging 0.33% MoS<sub>2</sub> which with 90% extraction, has a value of \$6.10 per ton."

CONTINENTAL MCKINNEY MINES LIMITED

SURVEY LOCATED CONDUCTORS - J.E.R.Wood, president of Continental McKinney Mines Limited, AT LAC LA RONGE PROPERTY has reported that further encouraging results have been obtained from the continuing geophysical program on the Lac La Ronge, Saskatchewan property. The program is under the direction of Bruce Dunlop, consulting geologist, who has reported that the 15 miles of lines covered by the electromagnetometric survey to date have yielded three conductive zones. These conductive zones will warrant drilling if further testing by magnetometer survey confirms a sulphide content to the conductors. The geophysical work is continuing as weather conditions permit.

The Continental McKinney Mines Limited property is covered by CSB.1287 containing approximately 1300 acres located in the general Otter Lake area, four miles northeast of the Nickel-copper mine being explored and developed by Scurry Rainbow Oils.

FOR THE RECORD

→ BrenMac Mines Ltd. has reported that West Coast Securities Ltd. as to one third, H.H.Hemsworth and Co.Ltd. as to one third and Blenheim Investments Ltd. as to one third have underwritten 100,000 shares at 45¢ payable forthwith and 100,000 shares, also underwritten at 45¢ and payable October 1,1967. Options granted are: 200,000 shares at 55¢ due October 31,1967, and 200,000 shares at 65¢ due January 29,1968.

Consolidated Rexspar Minerals & Chemicals Ltd. has reported that Yorkshire Securities Ltd., on behalf of a client, has underwritten 250,000 shares at 40¢ per share.

→ Norcan Mines Limited has reported that Carlisle, Douglas & Co.Ltd. and McDermid, Miller & McDermid Limited have been granted a 60 day extension on their options and these options are now as follows: 200,000 shares at 50¢ due October 31,1967, and 150,000 shares at 75¢ due November 30,1967.

Polaris Mines Limited has acquired 100 claims in the Osoyoos Mining division of B.C. from Clarence Gillis for \$3,500 cash plus 60,000 shares of the company. Polaris has also acquired 30 claims on the north side of Great Slave Lake from J.R.Wollgar of Yellowknife for \$5,000 already paid and 150,000 shares of the company of which 75,000 shares are to be issued forthwith and 75,000 shares are to be issued when \$30,000 has been spent on the ground.

West Coast Securities Limited as to 35% and L.J.Forget & Co.Ltd. as to 65% have underwritten 200,000 shares of Polaris at 17½¢ per share and in consideration have been granted options as follows: 200,000 shares at 17½¢ due September 24,1967 and 200,000 shares at 25¢ due October 24,1967.

DYNAMIC PETROLEUM PRODUCTS LTD.

RAINBOW DRILLING UNDERWAY - The six months report of Dynamic Petroleum Products Ltd. reviews LAWSUIT SET FOR NOV.20 recent activity in the Rainbow area by the company by stating that on Aug.1,1967, the company together with New Continental Oil Company of Canada Limited and Consolidated East Crest Oil Company Limited purchased three Crown reserve parcels totalling four quarter sections in the Rainbow Oilfield for a total of \$527,928. The first well on the newly acquired leases, Continental Comet Rain 10-32-110-7, is now underway.

During the first half of the year, Pan American Petroleum Corporation, the holder of the Rainbow Lake leases in which Dynamic holds a 3% gross overriding royalty, took production from three wells during most of the period. The rate of production had been curtailed earlier in the year because of lack of pipeline capacity, but this has since been remedied.

The report states that Pan American has not revealed its plans for the Dynamic acreage but considerable activity is expected.

The pending lawsuit with Pan American and Mobil Oil of Canada has been set down for trial for the week of November 20,1967.

The report states that further work is planned for the 52,050 acres drilling reservation which the company held under farmout from B.A. and now has in turn farmed out to Pan American for a 25% interest in the farmee position.

In the first half, the company participated in the drilling of three wells plus one in the Bistcho Lake area all of which were abandoned.

Frank Brown, president, states in the report that an agreement has been signed between Royal Canadian Ventures Ltd., as operator for Dynamic and associates, and Canadian Pacific Oil and Gas Limited, on approximately 161,000 acres of mineral lands on Vancouver Island. Evaluation of these lands will start later this year and initially by way of line cutting and a geochemical survey.

Dynamic and associates, through New Continental Oil Company of Canada Limited, are now conducting an extensive uranium exploration program in northern Saskatchewan. An airborne radio activity survey is currently being flown consisting of approximately 15,000 linear miles.

In the six months to June 30,1967, the company had revenue of \$21,901, administrative expenses of \$26,153 and exploratory costs, lease rentals and dry hole costs of \$130,613, writeoffs \$7,317 for a net loss of \$142,181 for the period. Sources of funds to the company were \$9,000 from the sale of treasury shares and \$101,760 from the sale of investment securities. During the six months, the working capital decreased \$41,412 to end the period at \$495,148 at June 30,1967.

TORBRIIT SILVER MINES LIMITED

SIX MONTHS STATEMENT - In the six months to June 30,1967, Torbriit Silver Mines Limited had revenue of \$8,114, expenses of \$24,105, including \$10,670 in legal, to show a loss of \$15,990 for the period. The deficit working capital at June 30,1967, was \$178,240, of which \$150,000 was a demand bank loan. Investments at June 30,1967, are shown as marketable securities at a cost of \$1,553,062 and a market value of \$1,537,964, being largely shares of R.J.Jowsey Mining Company Limited. There are 3,000,000 shares issued of the 5,000,000 shares authorized.

# Mining news

## BrenMac

Exploration and development work will be undertaken this summer in five areas of B.C., N.W.T., and Washington State, it is reported by BrenMac Mines Ltd.

In the Yellowknife area BrenMac and Lakeland Base Metals Ltd. are conducting joint exploration work on seven uranium properties, totalling 347 claims.

Consulting geologist B. C. Macdonald reports six of the claim blocks are known to contain radioactive occurrences, and all seven occur within a structurally favorable environment.

He recommends a two-phase program, which if completed will cost \$95,000.

Crews are also conducting geochemical surveys and mapping claims and leases in central Washington where BrenMac has a 25 per cent interest in approximately 20 square miles of properties. The claims are described as copper-molybdenum-silver prospects.

Men will be dispatched to the 469-claim holdings in the Horsefly Lake area where geologist Dr. A. C. Skerl has recommended a \$50,000 program on properties held jointly by BrenMac and Lakeland.

A work program, also recommended by Dr. Skerl, is expected to begin shortly on the 240 claims held jointly by BrenMac-Lakeland in the Babine Lake area.

Late last year geochemical surveys and grid lines were run on 100 claims owned jointly by BrenMac and Brenda Mines Ltd. in the Kathleen Mountain area of south central B.C., and as a result of this work a number of areas of interest have been located.

## Atlas

Initial production of copper by leaching started in May at the Quetena, Chile, property of Cima Mines Ltd., a wholly owned subsidiary of Atlas Explorations Ltd. of Vancouver.

First production will result in about 260 tons of copper concentrate averaging 66-2-3 per cent fine copper for shipment from Antofagasta, Chile, by July 15. Production thereafter is expected to average 250 tons of concentrate a month.

Gross revenue on the basis of current copper prices is expected to average U.S. \$165,000. Production costs average U.S. \$50,000 per month, the company says.

In the Yukon a program of geophysical, geochemical and

geological surveys and prospecting has started on the Pike and Pay copper claims staked last year. Diamond drilling and trenching is to follow.

In Australia at the Red Hill property in New South Wales, Atlas has completed three diamond drill holes on IP and geochem targets.

Hole 1, drilled to 500 feet, yielded 0.50 per cent copper across 23 feet and from 338 ft. to 379 ft. from surface. Hole 2, drilled 454 feet, assayed 0.60 per cent copper from 293 ft. to 317 ft. Hole 3 encountered no copper mineralization. Recent surveys show other anomalies 3,000 feet away. These will be tested immediately with two or three additional diamond drill holes.

## Paramount

Geological staff of Paramount Mining Ltd. has started the second phase of development of a large low grade copper property at Schaft Creek in the Stikine area of northern B.C.

Anomalies indicated by induced polarization instruments on the surface are being stripped of overburden and drill sites prepared, a company statement said.

On completion of satisfactory surface assaying a diamond drill will be assigned to Paramount by American Smelting & Refining Co.

Wm. H. Hudson, president of Paramount, said work done on the Schaft Creek deposits in

1966 indicated two large mineralized zones. The north copper zone is about 2,500 feet long and the southern copper-molybdenum zone covers an area 2,500 feet long and 1,400 feet wide. This southern zone, he said, appears to be a continuation of the deposit currently being explored by AS & R on the adjoining Liard copper claims.

Paramount's program is directed by Dr. R. H. Seraphim.

## Yukon Antimony

Yukon Antimony president D. L. Cummings says a contract has been signed to carry out an I.P. survey on the Skukum Creek area of the company's copper property.

He said the company hopes to get financial assistance under the federal Northern Affairs Assistance regulations.

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**DOWNTOWN OFFICE SPACE**



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**EMPLOYMENT OPPORTUNITIES**

LEWIS, or Econ-nsurance n elected he Insur- of B.C. W. vice-presi- L. Rolfe, ry.

Mike ed Paso

Press — El Paso urged the Commission report gas from e in Idaho, ngton without n an FPC cified in giv-approval to El

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BRENNAC MINES LTD.

**FIVE PROPERTY PROGRAMS - TO START WORK SOON** - BrenMac Mines Ltd. has reported that five exploration programs are planned for the current field season with work either underway or to start in the near future.

A five man crew is in the Yellowknife area of the N.W.T. and will work on seven separate uranium properties totalling 347 claims which are part of a joint venture between BrenMac Mines Ltd. and Lakeland Base Metals Ltd. A scintillometer survey is to start shortly over the claims.

B.C.Macdonald, consulting geologist, has reported that six of the claim groups are known to contain radioactive occurrences and all seven of them occur within a structurally favourable environment which in the past accounted for all of the major uranium occurrences.

He also stated that there is interesting copper mineralization on one of the properties and the presence of extensive gossam zones on another indicated exploration is warranted.

A two phase \$95,000 program has been recommended for the claim groups.

Crews for BrenMac are carrying out soil sampling and mapping in central Washington State where the company holds a 25% interest in approximately 20 square miles of staked, leased and optioned properties. The claims are described as copper-molybdenum-silver prospects.

A crew is also expected to start work soon on 469 claims in the Horsefly area of B.C. The consultant Dr.A.C.Skerl has recommended a \$50,000 program, including preliminary diamond drilling on the properties held by BrenMac and Lakeland.

The 240 claims in the Babine Lake area of B.C., which are also jointly held by BrenMac and Lakeland and adjoin the holdings of Texas Gulf Sulphur Company, are also to be explored.

Geochemical surveys and grid lines were run last fall on about 100 claims held jointly by BrenMac and Brenda Mines in the Kathleen Mountain area of South-central B.C., and, as a result, a number of areas of interest have been located.

Work planned for this year will include extension of the grid lines and trenching over favourable areas.

MAGNUM CONSOLIDATED MINING CO.LTD.

**NEW FINANCING AND FIVE PROPERTY WORK OUTLINED** - Magnum Consolidated Mining Co.Ltd. has reported that Carlisle, Douglas & Co.Ltd., McDermid, Miller & McDermid Ltd., and Waite Reid & Co.Ltd. have underwritten 300,000 treasury shares at 55¢ per share and in consideration have been granted an option on 150,000 shares at 70¢ due August 14,1967. Following the underwriting, there are 2,798,107 shares issued of the 5,000,000 shares authorized.

Magnum has also reported that by an agreement dated March 10,1967, it has purchased 100,000 shares of Churchill Copper Corporation Ltd. for \$50,000, payable \$10,000 per month, from April to August 1967, from Canex Aerial Exploration Ltd. and in turn has sold 150,000 shares of Churchill Copper Corp. at \$112,500 to International Bank and Finance Corp. of Panama. By a June 12,1967 agreement, Magnum has agreed to purchase 300,000 treasury shares of Churchill Copper Corp. at 75¢ per share, a total price of \$225,000.

Directors of Magnum Consolidated Mining Co.Ltd. are:M.E.Davis, president; B.O.Brynelson, vice-president; Jack Austin, secretary-treasurer; J.A.McLallen; D.B.Carmichael; A.E.Turton; and Arthur B.Elworthy.

Magnum has set an exploration budget of \$400,000 for 1967 which will be spent on five properties.

One-third of the exploration budget is being expended on four properties acquired in January,1967, on option from Helicon Explorations Limited. Three of these properties are located in Quesnel and Horsefly areas and the fourth is located at Takla Lake in north-central,B.C. The present exploration program on these properties indicates that drilling will start in early July.

A further one-third of Magnum's 1967 exploration budget is being expended to purchase treasury shares of Churchill Copper Corp.Ltd. to increase Magnum's equity holding in Churchill to 38%. Churchill will use the proceeds from their sale of these shares to drive an underground tunnel and conduct underground drilling at their Racing River property. Dr.D.D. Campbell, consultant, has estimated proven and probable ore of 700,040 tons grading better than 5% copper now developed at the Racing River property with a further potential of between 10,000,000 and 15,000,000 tons of economic grade. With good results, a 1,000 ton per day plant is contemplated.

The remaining one-third of Magnum's 1967 exploration budget is being held for use in connection with properties in the United States, Mexico, and elsewhere in Canada, which are at the prospecting and negotiation stage. Magnum is in the process of completing an option to purchase a silver property in Arizona having reserves of 695,000 tons averaging better than 8 oz. silver, with reasonable additional values in lead and zinc. A further report on this property is expected shortly.

TROJAN CONSOLIDATED MINES LTD.BUTTLE LAKE MINING COMPANY LIMITED

P.A.Cramond, president of Buttle and Trojan, has reported that the consultant, following personal examination of the Dominic Lake copper-molybdenum property, 15 miles north east of Bethlehem, has recommended eight 125 foot percussion drilling holes and the drilling is started.

LYNBAR MINING CORPORATION LIMITED

POTASH PROCESS UNDER RESEARCH - With laboratory and economic feasibility studies indicating a new concept in production of commercial grade potash through the solution mining method, Lynbar Mining Corporation Limited has work well advanced on a pilot plant installation of the newly developed low-temperature extraction process on its large potash holdings in the Davidson Sub-Basin area of Saskatchewan, situated 6 miles west of Duval and some 50 miles northwest of Regina.

In announcing the pilot plant project, B.B.Jessel, president of Lynbar, stated the company worked in close co-operation with Dr. Hans Werner, Ph.D., P.Min.Eng., the inventor of the new crystallization process, through a series of laboratory tests and feasibility studies which also indicated a low cost, low labour requirement factor. Lynbar has exclusive rights to the process for a contracted period.

Drilling results on the Lynbar property, embracing some 220,000 acres within a 30 by 15 miles perimeter, have indicated huge reserves of recoverable potash. Some 25 miles to the south, Kalium Chemicals is currently reported to be producing over 600,000 tons of potash annually from solution-mined brine.

The Lynbar exploratory well, Lynbar-Duval 4-22-25-23 W2 completed on January 19,1967 which intersected three fully developed potash zones cored from 4160 to 4337 feet, has been converted into a production well by running casing down to the potash horizon. To facilitate circulation of the brine, 4½ inch tubing was lowered and a well head installed. On February 22, a duplex pump was connected to the well head and is now circulating the brine and creating a production cavity. The building to house the pilot plant has been erected. A prototype crystallizer which is being shipped to the property from the company's Toronto laboratory will be connected to the well for further testing, using brine from the actual ore body. Based on the results of the prototype, four additional crystallizers, 8 to 10 feet in height, will be designed and constructed from mild steel and will then be integrated into a circuit to complete the pilot plant phase of the operation.

European interests who have concluded their own verification study of the new extraction process are interested in all aspects of the Lynbar development project.

If the current pilot plant operation substantiates the work done both by Lynbar and aforementioned principals, the company is hopeful that current negotiations will result in the immediate construction of a commercial mining facility that will include all machinery, plant and equipment capable of producing 1,000,000 tons of high grade potash annually.

If such a contract is consummated, the company will have the option of repaying its indebtedness in the form of product or cash. Lynbar is also negotiating with a major metal distributor in Europe regarding the obtaining of long-term sales contracts for the balance of its production.

BRENNAC MINES LTD.

NEW PROPERTY - BrenMac Mines Ltd. annual meeting was told that the company, in association with other firms, has acquired a property in the U.S.A. which has showings of copper-molybdenum-gold and silver. Further ground in the area is now being acquired and an announcement of the location-terms and engineer's report will be made in about 30 days.

The meeting was told that, if the present indications are confirmed and extended, the property has exciting possibilities.

The company has also recently acquired a 50% interest in seven groups of claims totalling 350 claims in the Uranium City, Saskatchewan area. It is expected that work will start on this ground in mid-May under the direction of Bruce MacDonald, consultant, who is currently preparing a report on the properties and recommendations.

Exploration work is also planned for claims interest held by BrenMac Mines in the Brenda Lake-Kathleen Mountain area, Horsefly area and Babine Lake area of B.C. BrenMac is 50% partners with Lakeland Base Metals Ltd. in a number of these properties.

The following directors were elected by the meeting: Isaac Shulman, Morgan A.R.Stewart, Albert J.A.Reed, Leonard Udell, and Charles Eadie.

BOW VALLEY INDUSTRIES LTD.

NINE MONTHS CASH-FLOW INCREASED - D.K.Seaman, president of Bow Valley Industries Ltd., has reported that net income for the third quarter ended Feb.28,1967 was almost equal to the record period last year. It is significant that cash flow has continued to increase over the corresponding period one year ago.

	<u>Three Months to Feb.28</u>		<u>Nine Months to Feb.28</u>	
Net Revenue	\$6,457,603	\$6,335,657	\$16,466,224	\$14,768,767
Net Income before items below	1,004,321	824,723	2,275,629	1,996,057
Deprecia.&depletion	407,987	265,975	1,076,265	740,331
Minority interest	111,707	64,048	183,595	91,998
NET INCOME	\$ 484,627	\$494,700	\$1,015,769	\$1,163,728
Shares Issued	1,074,447	1,058,927	1,074,447	1,058,927
Cash Flow-per share	88¢	68¢	\$2.04	\$1.83
Net Income Per Share	43¢	41¢	87¢	\$1.05

campaign for a world crown would have good local by-products: the forest industry's public image could be improved and the public could

Festival plans centre on a loggers' sports show at this year's Pacific National Exhibition. But Moore said events will spill outside the PNE grounds with a down-

He said the general public looks at the year-end by sheets of forestry firms a sure sign they have been exploiting the working force,

uninformed public to react?" He said the industry, like other industries, has had some golden years without which it couldn't build pulp mills, sawmills and research centres and towns.

"But in the rush of those busy golden years, the companies did not keep abreast of the need to communicate with the people outside the boardroom and now, in their search for lower costs in a world of competition, they realize that a well-informed people create a healthy atmosphere to work in."

Moore said communication between management and labor has fared no better and said the number one objective of society for the 1970s should be the search for improved labor-management relations.

He was strongly critical of negotiations between operators and International Woodworkers for a new master agreement last year.

"It was a negotiation born in the winter of impossible demands and counter offers,

not buddy don't have to "But the lea are going to understand e lems and stop to themselves justify thems Management lead, he said magic form peace but the trained and available to d "It can't b people unles are shown by command of an area of tra

Province April 18/67  
**Brenmac reveals purchase of mine property in U.S.**

Shareholders of Brenmac Mines Ltd. were told at their annual meeting Monday to expect further news in about 30 days on a property the company is acquiring in the U.S.

Isaac Shulaman, president, and

Leonard N. Udell, director, said the company had acquired an "exciting" property in the U.S. but could give no further information at present because it was acquiring more ground in the area. Brenmac is associated with two other companies in the venture. The property is a copper prospect with gold, silver and molybdenum.

Udell also reported that Brenmac has acquired recently a 50 per cent interest in 530 claims in the vicinity of Uranium City, Sask.

"We have obtained the services of Bruce MacDonald, formerly of Eldorado Mining & Refining, and he is on the ground now, preparing a report. We hold seven groups of claims and all have uranium showings," he said.

Regarding Brenmac's recently acquired ground in the Babine Lake area, surrounding recently acquired claims of Texas Gulf Sulphur, Udell said Dr. A. C. Skerf, consulting geologist, was recommending a program of exploration to start when the snow clears. Brenmac here has a half interest in 168 claims.

He clarified a point in Brenmac's recently announced agreement with Brenda Mines Ltd. This provides that when Brenda (not Brenmac) goes into production it will pay Brenmac \$84,000 in three stages. This part of the agreement covers Brenmac claims which adjoin Brenda. Brenda will explore them and, in addition, if it decides to deposit tailings or store water on any part, it will first test the ground for ore by diamond drilling.

An additional part of the agreement calls for Brenda to transfer a claim block in the Kathleen Mountain area, 25 miles west of Peachland, to Brenmac which will explore it together with a block of its own in that area.

Udell said that, when some of its programs have been firmed up, Brenmac might apply for an underwriting to raise further capital.

George Wilkinson was added to the board.

**SFU quartet wins prize in U.S. test**

Four economics and commerce students from Simon Fraser University return home today after winning first prize in an inter-collegiate marketing competition sponsored by Michigan State University at East Lansing, Michigan.

Thirty-seven universities and colleges from all over North America competed.

The winning team was composed of David Porter, Robert Card, Jack L. Shellenberg, and Wayne Vincent.

The prize includes scholarships for graduate work in business administration at Michigan State.

The competition was in the nature of a "computerized business game." Competing teams represented different companies and they had to maximize return on shareholders' equity, share of market and value of their company.

A computer at Michigan State University received and analyzed decisions fed to it by the student competitors and then fed back the effects of their decisions.

**HUNTEC APPOINTMENT**

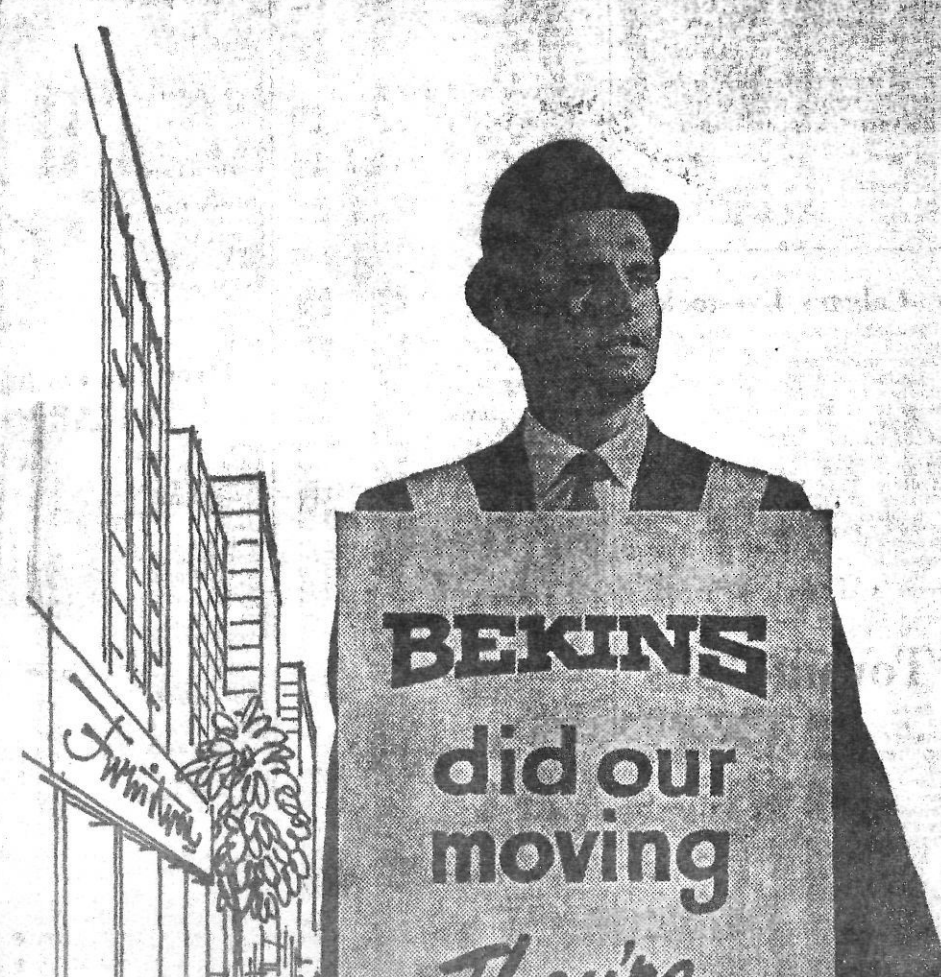


N. R. PATERSON



R. K. WATSON

Dr. N. R. Paterson, President of Hunttec Limited, Toronto, announces the appointment of Mr. Roger K. Watson, B.A.Sc., P. Eng., as manager of the company's west coast office recently opened in Vancouver, B.C. Mr. Watson will have geophysical crews operating in B.C., the Yukon, Western U.S.A. and Alaska; and the full resources offered by Hunttec in the fields of ground and marine geophysical services and instrumentation, will now be available to the mining, oil and civil engineering industries in Western Canada through the Vancouver office.



If you're  
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 tell some  
 Our best

# Les teach lessons

R. M. SHAW

ability of trained, competent personnel. Income cannot be inflated by taking up too large a percentage of unearned charges in the early months of contracts."

Land noted benefits arising from the problem period. "Already most companies are disclosing far more of their affairs than ever before," he said. For the second year IAC has produced a detailed supplement to its annual report.

The Investment Dealers Association of Canada, he noted, has been working, through its money markets committee, with representatives of the Federated Council of Sales Finance Companies to produce a new uniform report for supplying significant information supplementary to that normally given in audited reports.

"All finance companies raising money publicly will be strongly encouraged to use this report. Work is well advanced and the results should be available within the next few weeks.

"Securities commissions have become more exacting in their requirements. Institutional investors are much more penetrating in their analysis of new issues.

"Thus it seems quite certain that, out of the uncertainties and upheavals of the past couple of years, a much sounder and healthier situation will emerge."

## 2 agreements

# Brenda, Brenmac sign

Brenda Mines Ltd. has made two agreements with Brenmac Mines Ltd. which has property adjoining Brenda.

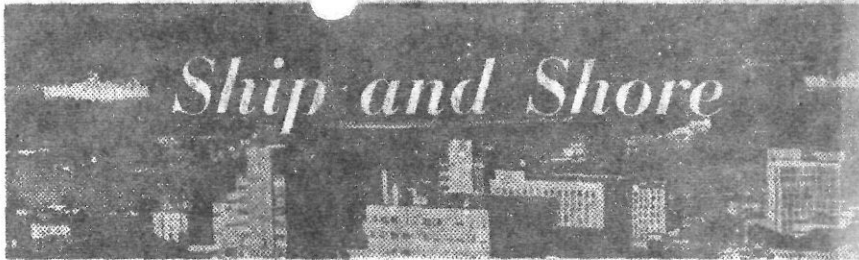
In the first agreement, Brenda will carry out certain exploration on the Brenmac ground and, in the second, Brenmac will take over two blocks of Brenda claims and explore them.

B. O. Brynolson, president of Brenda, says his firm will explore Brenmac ground adjoining Brenda and, if the work is carried to completion, will pay Brenmac all the money it has spent so far on acquisition and development as well as 30 per cent of the net proceeds of any production that might result. Initial payment calls for half Brenmac's costs — \$84,000 — payable one-third on start of commercial production, one-third a year later and the balance within two years of the production date.

Brenda also has agreed to drill certain areas on the Brenmac claims and, if any of the property should be used for such purposes as water storage, waste storage, etc., then Brenda must pay the remaining 50 per cent of the acquisition and development costs spent by Brenmac.

In the second agreement, two blocks of Brenda claims in the Kathleen Mountain area will be transferred to Brenmac on condition that the latter company spend at least \$10,000 on exploration work before Aug. 15, \$25,000 in each of the following two years and \$100,000 in the fourth year.

Should a commercial ore body be found, Brenda will provide the financing and working capital to put it into production within three years of the date the commercial value has been established and each company will own 50 per cent of a new operating company.



# Ship and Shore

## 103,000-tonner com

By NORMAN HACKING

Critics who say that the port of Vancouver is incapable of handling modern super-ships are due for a shock this month when the biggest merchant ship ever to enter the inner harbor arrives to load a grain cargo for India.

She is the British MS Sig-silver, just completed in a Japanese shipyard, and she is expected to load up to 75,000 long tons of wheat. This compares with the previous record cargo of about 45,000 tons loaded by the bulk carrier Sonic in February 1966.

The Sig-silver is one of seven ships chartered on Tuesday to handle emergency wheat shipments to help meet the famine crisis in India. A total of 140,000 tons will be shipped from Vancouver this month, followed by 75,000 tons in May and 60,000 tons in June.

The mighty bulk carrier has a deadweight capacity of 103,000 tons, but her total cargo is limited by the present harbor depth, a minimum of 40 feet at low tide. It is reckoned she can carry 71,000 tons at a draft of 38 feet.

In dimensions, the Sig-silver far exceeds the Sonic, for she is 820 feet long by 134 feet beam, compared to the Sonic's length of 746 feet and beam of 100 feet. Her gross tonnage is 57,500, compared with 45,733 for the Canberra and 28,390 for the Sonic.

The Sig-silver was launched at Aioi, Japan, on Dec. 14 for the Silver Line of London, but is operated on a long-term charter by the Norwegian shipowner, B. S. Bergesen, of Oslo. She is one of the largest dry bulk carriers afloat.

She is represented here by Westward Shipping Co. Ltd. as owners' agents, and B. W. Greer and Son (1947) Ltd., charterers' agents.

At the meeting of the Port Development Committee on Wednesday, Port Manager B. D. L. Johnson outlined plans by the National Harbors Board to spend about \$3 million to provide a container terminal adjoining Centennial Pier. This will include construction of a new No. 6 berth and provision of a huge gantry crane.

This means that Vancouver will try to keep abreast of the great changes created in the shipping industry recently by the phenomenal success of containerized cargoes.

The current issue of the British technical journal "Ports and Terminals," carries the headline "Still the Container Revolution Gathers Momentum," with stories headed "Baltimore Goes Ahead," "Southampton Gets the Green Light," and "Leith Gets Ready."

Other stories in the same issue tell us that Rotterdam plans to have 30 container berths in five years, that Amsterdam has one of the most sophisticated container facilities in Europe, that a 550-acre site at Staten Island will be made New York's container handling terminal, that the United States Lines has just launched the

13,000-ton 23-knot American Lancer.

"The changes place are as basic from sail to steel editorial in the 'International' switching over to of the assembly which revolutionized facturing industry of Henry Ford.

"Containerization many people cau There will be cas continuing trend larger shipping sortiums. On som as the North Atlac be fantastic over-

"There will be encies brought to links of the trans equally geared will be labor trou "Containerizati panacea. It is not commodities on advantages and still have to be shipper against tional shipping.

"But having forecast that fo range of comm eventually be a standard of effi national transp never been seen

## Winnipeg grain

WINNIPEG (C.P.)—Grain quotes (basis Lakehead):			
Flax—	High	Low	Close
May	3.05	3.04	3.04%
July	3.08	3.07%	3.07%
October	3.13%	3.13%	3.13%
December	3.12%	3.11%	3.11%
Rapeseed—			
May	2.81%	2.81	2.81
July	2.72%	2.72%	2.72%
November	2.70%	2.69%	2.69%
Oats—			
May	..	..	.91
July	..	..	.90%
October	.92%	.92%	.92%
December	..	..	.91%
Barley—			
May	1.27%	1.27%	1.27%
July	..	..	1.27%
October	..	..	1.30
December	..	..	1.28%
Rye—			
May	1.37%	1.36%	1.37%
July	1.35%	1.34%	1.35%
October	1.38%	1.37%	1.38%
December	..	..	1.38%

# SHIPS IN PORT

Early Thursday positions (Ship, berth, agent, destination, cargo).  
**VANCOUVER HARBOR**  
 Achilles (Gk.) Van. Wharves.  
 Overseas Marine, U.S./Atlantic, potash.  
 Ariston (Lib.) Terminal 2, B. W. Greer, Ceylon, flour.

Jagons (Nor.) Lynn Terminal, Seaboard, U.K./Cont., lumber.  
 Japan Mail (U.S.) CPR B, Canadian Blue Star, Orient, general.  
 Judith Ann (Lib.) B.C. Sugar, Vancouver, Japan, potash.  
 Korai Maru (Jap.) Cassiar, Westward, Australia, asbestos.

Moody, Gardner Johnson, Japan, coal.  
 Starstone (Lib.) Ballantyne, I. Vanport, Mediterranean, general.  
 Transocean Merchant (Philipp.) Ballantyne, Balfour Guthrie, Peru, general.  
 Upland (Swed.) Anchorage, Anglo, Japan, coal.

## NEW PARTNERS AT McCAR

McCarter, Nairne & Partners, Archt. Eng. announce expansion. Include four new partners: Ralph

BRENNMAC MINES LTD.file  
"LOCATION BETS" IN HORSEFLY  
AND BABINE AREAS ACQUIRED

Brenmac Mines' agreement with Brenda Mines Ltd. for exploration of the former's Brenda Lake area properties was reported in GCNL No. 66. In addition, the annual report discloses that recent acquisitions by Brenmac include a 50% interest in 469 claims which almost completely surround 2 blocks currently being explored by Magnum Consolidated in the Horsefly, B.C., area and a 50% interest in 168 claims in the Babine Lake area surrounding recently acquired holdings of Texas Gulf Sulphur. Work on both these prospects will be guided largely by results by others in the area. In 1966, the first year for BrenMac, the company spent \$220,321 on exploration or \$219,809 net after crediting \$9,512 from equipment rentals, and \$59,636 on administration less \$7,995 interest received. The amount for administration included \$20,714 for office costs, \$9,819 for office salaries and \$21,812 for legal, audit and consulting fees. Of 5,000,000 shares authorized, 2,345,002 are issued of which 750,000 are escrowed. To end of 1966, BrenMac had raised \$548,751 cash for 1,595,002 treasury shares.

VANMETALS EXPLORATION LIMITED

URANIUM CURRENT TARGET - Vanmetals Exploration Limited has joined a uranium prospecting syndicate which started an ambitious program in March, says W.E. Simpson, president. He advises that Canex Aerial Exploration Ltd. dropped its option on Vanmetals' claims in Pine Point area and that results of work by Vanmetals on claims in the Cariboo-Bell area are being studied for further exploration. Also, Vanmetals intends to arrange for further work on its 48 claims in Dynasty-Vangorda area. In March 1967, the company optioned 47 claims near the Flagstone-Cyprus property. Exploration costs in the year to Jan. 31, 1967 were \$34,623, less \$3,947 interest income, or \$30,676 net. Working capital at Jan. 31, 1967 was \$14,980. Of 4,000,000 shares authorized, 2,265,005 were issued of which 75,000 were held in escrow.

EARLCREST RESOURCES LTD.

ANOMALIES ON MCLEESE LAKE CLAIMS - Currently being evaluated by Earlcrest Resources Ltd. EVALUATED BY DIAMOND DRILLING are results of diamond drilling to test anomalies on its optioned claims near McLeese Lake and adjoining the C.M. & S. Gibraltar holdings to the south. Earlcrest continues to hold the Gold Coin claims and leases 23 miles south of Hope, a silver-lead-zinc prospect, and intends to do more work there. The annual report says Canex Aerial Exploration Ltd. dropped its option on Earlcrest's claims in Pine Point area. Earlcrest spent \$37,454 in the year to Jan. 31, 1966, less interest of \$6,679, a net of \$30,775, and had working capital of \$22,036 at that date. Of 5,000,000 shs. auth., 3,300,005 were issued of which 459,720 were escrowed.

CROYDON MINES LIMITED

VARIED PROGRAM RECOMMENDED - Hill, Manning & Associates Ltd. have advised Croydon Mines to continue participation in the Spectroair uranium search. In 1966, the report says that 1000 sq. miles surveyed on a 1/8 mile spacing revealed some 13 anomalies, all below commercial grade and quantity when evaluated on the ground. However, selectivity and sensitivity of the systems and method were proven more than adequate to define exposures of commercial size and grade. Other promising areas have been selected. Croydon is also sharing in the researching of areas suitable for surveying by helicopter E.M. equipment recently designed by Seigel Associates for B.C. conditions. The consultants recommend that Croydon participate fully in this program. In conjunction with Madrona Mines Ltd., Croydon will undertake to fly some of areas, all in B.C., currently being selected by Dr. Hartley Sargent. Other recommendations are that surveys should be completed on Croydon's Pine Point holdings and the claims held pending further developments in the area; that on holdings next Cariboo Bell, the program be small pending more developments on Bell; that other holdings in the belt north of Quesnel be examined. As at Nov. 30, 1966, Croydon had current assets of \$2,708, \$319,767 at cost in marketable securities (market value on that date \$261,062) 25% interest in Spectroair Explorations Ltd. shares \$600; advances \$29,400; current liabilities \$35,290. Of 3,000,000 shs. auth., 1,923,536 were issued, incl. 224,000 for property and 1,699,536 for \$474,813 cash. Expenditures in the year were \$134,568 of which \$123,330 was for exploration and \$11,238 for administration and general. Income of \$19,838 reduced net expenditure to \$114,730.

FOR THE RECORD

Consolidated Standard Mines Ltd. 1966 report says work done on Revelstoke property by Bralorne Pioneer Mines and associates under option dated April 1965, totalled 7,979 ft. of diamond drilling in 4 holes, total cost \$128,000. The drilling confirmed the structural continuity of the synclinal mineralized horizon to considerable depths but the results do not indicate an orebody of sufficient grade for economic mining under present conditions. At Dec. 31, 1966, Cons. Standard, a Bralorne affiliate, had no current assets and had current liabilities of \$1,861. Of 3,000,000 shares auth., 1,560,802 were issued.

Freehold Gas & Oil Ltd. reports gross income in 1966 of \$49,100, net cash income \$24,750; net income \$5,828; yearend working capital \$85,000. Of 5,000,000 shs. auth., 1,111,508 were issued, unchanged.



BRENDA MINES LTD.BRENNAC MINES LTD.

TWO PROPERTY DEALS REPORTED - BrenMac Mines Ltd. and Brenda Mines Ltd. have entered two agreements covering two blocks of claims in the Peachland area of B.C.

By the first agreement, Brenda has agreed to explore the BrenMac Mines claims which adjoin the Brenda property in return for a 70% interest in any profits from any production. BrenMac is to retain a 30% interest in any profits and is to have the acquisition and exploration expenditures of \$84,000 paid to it by Brenda in the three years after Brenda has attained commercial production.

Brenda has agreed to drill areas on the claims at locations selected by BrenMac. Should any portion of the property be used for other purposes than exploration, Brenda will first drill the area to ascertain if commercial mineral exists. If any of the property is used for other purposes, such as water storage, waste storage, etc., then Brenda must pay the balance of the exploration and acquisition costs suffered by BrenMac.

The second agreement covers two blocks of Brenda claims in the Kathleen Mountain area. Brenda has agreed to transfer the claims to BrenMac on condition that the latter company spend at least \$10,000 on exploration work before Aug. 15, 1967, \$25,000 in each of the following two years, and \$100,000 the fourth year.

Should an ore body be found, Brenda will provide the capital to production and each company will own a 50% interest in a new operating company.

KEL-GLEN MINES LTD.

WORK RESUMED AT - G.V. Murray, president of Kel-Glen Mines Ltd., has reported that the Brenda Lake area property camp has been reopened and work resumed at the Brenda Lake area property. The president states that in anticipation that Noranda Mines will complete arrangements for development of the adjacent Brenda Mines property as a major molybdenum-copper mine, Kel-Glen will resume diamond drilling as soon as possible.

Under the direction of Dr. Lees, geologist, anomalies No. 1 and No. 2 and an anomalous low area nearest the Brenda property will be tested forthwith.

The agreement to purchase a block of 40 claims adjoining the Cyprus-Flagstone molybdenum prospect near Pitt River, B.C., has been completed. It is expected that the Cyprus-Flagstone and Kel-Glen properties will be worked on extensively during this coming season. If weather permits, the Kel-Glen camp will be established on its property within one month and a preliminary exploration program started thereafter.

GLEN COPPER MINES LTD.BIG "I" MINES LTD.

MONTANA GOLD-SILVER INTEREST ACQUIRED - Glen Copper Mines and Big 'I' Mines are each planning to subscribe for a 10% interest in a joint venture in Montana. The project is controlled by Little Rocky Mining Co. Ltd., a private B.C. company.

The program involves a comprehensive sampling and evaluation of an extensive area carrying gold-silver values that is amenable to large tonnage open-pit operation. The purpose of the venture is to verify open-pit operation. The purpose of the venture is to verify the values and tonnage indicated by previous work.

NEW GATEWAY OILS & MINERALS LTD.

PINE POINT CLAIMS NOW BEING SURVEYED BY I.P. - Frank O'Sullivan, president of New Gateway Oils & Minerals Ltd., has reported that since the stock was listed on the Calgary Stock Exchange and Waite Reid & Company 200,000 shares were underwritten at 50¢ per share, the company has started a program of survey work on the 345 claims in the Pine Point area. The survey work is being done by H.O. Seigel & Associates Ltd.

Waite Reid & Co. Ltd. holds options on 200,000 shares at 70¢ due May 3, 1967, and 200,000 shares at 95¢ due August 3, 1967.

FOR THE RECORD

United Canso Oil & Gas Ltd. has issued to common shareholders of record March 30, 1967, the right to subscribe to one unit consisting of one share of capital stock plus a stock purchase warrant to purchase  $\frac{1}{2}$  additional share at \$2.27 Canadian and \$2.10 U.S. for each five shares held. The rights expire on April 28, 1967 and shares sold ex-rights on March 31, 1967.

CORRECTION - Diana Explorations Ltd. has received registration under the B.C. Securities Act of a March 21, 1967, prospectus covering 300,000 shares at 25¢ per share. This was earlier reported as 85¢ per share.

Cryogenic Enterprises Ltd. have reported that natural gas service has officially started in Squamish, B.C., on April 3, 1967. Cryogenic manufactures liquid natural gas at its plant in Richmond, B.C., and ships it by truck to Squamish where the gas is again made gas and distributed by conventional pipeline system to the users.

The company is looking to the development of markets on Vancouver Island, in Hawaii, and in Vancouver for peak shaving.