

DOUBLE A MINES LTD.ALINA MINES AND OILS LTD.ALICE LAKE MINES LIMITEDPRELIMINARY EXPLORATION PROGRAM
ON WHITEHORSE AREA PROPERTY

- Alice Lake Mines Limited and Alina Mines and Oils Ltd. each hold a 45% interest in Double A Mines Ltd. By providing 50% of the current exploration programme of

\$30,000, for a minimum 2,000 feet of diamond drilling on a block of 210 claims in the area 25 miles southwest of Whitehorse, Yukon, each company has acquired its interest. Other participant in the project is Franc R. Joubin with a 10% interest. The property is on the southern extension of the Whitehorse copperbelt.

Aerial geophysical survey work indicated high magnetic relief in the area of the claims. The current program is ground checking by magnetometer survey of the anomalous areas indicated by the aerial work plus the drilling to determine if the overburden covered area is underlain by the favourable geology. If the drilling does locate the favourable geology, then a programme of induced polarization survey work will be undertaken.

Work is under the direction of L.J. Manning & Associates Ltd. To date, \$23,000 has been spent on the property.

ALICE LAKE MINES LIMITED

OTHER ACTIVE AREAS - In addition to the program being participated in by Alice Lake Mines Limited in the Double A Mines Ltd., it has 68 recorded claims in the Bowley Park area north of Whitehorse where a program of line cutting and induced polarization surveys are now underway. There are also several groups of claims in the Burwash Creek area of the Yukon in the general White River-Silver City area where a program of diamond drilling is planned to continue.

Other properties of Alice Lake Mines Limited include: a group near Alice Lake, about 10 miles east of Jeune Landing on Quatsino Sound, northern Vancouver Island; a block of 19 claims in the Pine Point area, N.W.T.

To provide the funds for the current programs, Davidson & Co. Limited recently underwrote 100,000 shares at 35¢ to place \$70,000 in the company treasury.

Directors of the company are: A.H. Lenec, T.C. McAlpine, David G.S. Purvis, Emil Shaw, Allan H. Ainsworth, L.H. Fisk, and L.G. Fraser.

SILVER-X INTERNATIONAL MINES LTD.SURVEY WORK COMPLETED ON
SUGAR CREEK PROPERTY-NEW GROUND

- A. Beaudoin, president of Silver-X International Mines Ltd., has reported that the Turam survey has been completed on the Sugar Creek property, located 10 miles from Barkerville, B.C.,

by Seigel & Associates Ltd. The survey located anomalous conditions in three areas where earlier work had located silver showings. The survey results are being studied by the consultants who will recommend the next phase of work for the property.

The president also reported that the company has concluded negotiations for the acquisition of a copper property on the northwest coast of Vancouver Island. Further details on the property and the acquisition will be forthcoming when final contracts have been completed.

MINERAL MOUNTAIN MINING CO. LTD.

MONKMAN PASS WELL PROGRESS - Mineral Mountain Mining Co. Ltd. holds a 5% working interest in the farmout, for a net 2.5% interest in the property and well, being drilled in the Monkman Pass Grizzly Valley area. The well is at a depth of 11,049 feet at last report.

Mineral Mountain Mining Co. Ltd. has 1,590,000 shares issued of the 5,000,000 shares authorized. There are 375,000 shares in escrow. The company has about \$50,000 cash on hand. In addition, the company holds a 5% interest in the net smelter return from any production on a Nevada property currently under exploration by United States Smelting and Refining Ltd. There are reported to be three diamond drilling machines currently working on this property.

DESERET PEAK MINES LTD.ENCOURAGING PRELIMINARY PROGRESS
IN RESEARCH REPORTED TO MEETING

- Marvin L. Judd, president, and three of the company's consultants reviewed for the annual meeting the company's progress in the research for an acceptable method of

extracting platinum and related metals, plus gold and silver from the ores on its property near Salt Lake City, Utah. In summary, the meeting was told that a pilot plant which may be capable of being operated on a commercial basis has been in operation for the past few weeks at Salt Lake City processing a table concentrate made from the ores. The ores are concentrated at a twenty to one ratio and are then injected on a batch basis into a plasma process which liberates a portion of the concentrate making it possible to recover by standard precipitation and leaching methods the precious metals in the ores. A number of batches have been processed with encouraging results to date but results have not yet been consistent enough to determine the best method to be used on a consistent basis. Initial indications are that the cost of production of one ton of ore will be in the area of \$10.00 per ton for operation and the recovered metal value will be in the \$50.00 to \$60.00 per ton range. The meeting was told that research will continue to determine the best method. It has been established that the process works but the economics have not been definitely determined. The meeting was told that the research will have to continue for several months before the size and method for the commercial plant can be determined. A pessimistic estimate was given as probably less than one year. Results have been very good.

REVELSTOKE BUILDING MATERIALS LIMITED

<u>FOR THE YEAR ENDED DEC. 31:</u>	<u>1967</u>	<u>Per Share *</u>	<u>1966</u>	<u>Per Share *</u>
Sales	\$30,125,000	--	\$29,400,000	--
Consolidated Net Profit	952,000	\$1.35	821,000	\$1.13
Non-Recurring Income ..	20,300	0.03	29,000	0.05
Operating income.....	931,700	1.32	792,000	1.08

* After providing for dividends on preference stock.

A dividend of 20¢ per common share was declared payable April 1, 1968 to shareholders of record March 15, 1968.

FOR THE RECORD

Torwest Resources (1962) Ltd. has reported the purchase for \$96,000 of 388 claims in the Coppermine River area of the Northwest Territories from Gordon Leliver. To provide the funds for the purchase, McDermid Miller & McDermid Limited has underwritten 200,000 shares of Torwest Resources at 40¢ per share and received an option on 200,000 shares at 40¢ per share due March 27, 1968. This option has now been exercised. There is a further option on 200,000 shares at 50¢ per share not yet exercised which is due April 26, 1968.

Venus Mines Ltd. shares were called for trading on the Vancouver Stock Exchange on February 26, 1968. There are 2,004,864 shares issued of the 4,000,000 shares of \$1.00 par value authorized with 600,000 shares in escrow. National Trust Company Limited is the transfer agent and VNS is the ticker symbol.

H.H. Hemsworth & Co. Ltd. as to 55%, Carlisle Douglas & Co. Ltd. as to 25% and Union Securities Ltd. as to 20%, have underwritten 125,000 shares of Venus Mines Ltd. at 80¢ and a further 62,500 shares at \$1.05 per share with the 62,500 shares to be paid for by March 27, 1968. Options cover 62,500 shares at \$1.05 due May 26, 1968, and 125,000 shares at \$1.30 per share due August 23, 1968. The company is developing a silver mine in the Yukon.

TERRITORY MINING LTD.

FIRST HOLE COMPLETED SECOND HOLE STARTED AT PINE POINT - A.R.Bullis, P.Eng., consultant, managing the diamond drilling program on the Pine Point, N.W.T., property of Territory Mining Ltd. has reported that the first hole was completed on Feb. 22, to a total depth of 216 feet. The second drill hole will start drilling right away as soon as the machine has been moved to the location of No. 2 hole, 400 feet north of No. 1. No. 2 hole is planned for a total depth of 150 feet.

The company is testing a number of electromagnetic anomalies on its property which is located adjoining the property of Pine Point Mines on the north, northeast and southeast.

The drilling program was started with an AX size drill hole with a small machine. Since then, a larger BQ hole and machine has been used and the AX equipment will no longer be used.

Mr. Bullis reported following the examination of the core in the No. 1 hole that there was nothing in the core to explain the anomalous readings which were being tested. The core contained the favourable Presquille formation plus dolomite and limestone, the host rock at the Pine Point Mines ore bodies. The core also carried minor amounts of marcasite but no lead, zinc mineralization.

Territory Mining Ltd. has reported that the next stage of financing is underway and will be announced as soon as the various authorities have been granted.

JERSEY CONSOLIDATED MINES LTD. BORNITE RIDGE MINES LTD. MINERAL MOUNTAIN MINING LTD.

WORK ON LAC LA RONGE CLAIMS TO RESUME - John Luttin, and D.G. Gordon have reported on behalf of Jersey Consolidated Mines Ltd., Bornite Ridge Mines Ltd., and Mineral Mountain Mining Ltd. that A.C.A. Howe International Ltd. will complete a magnetometer and electromagnetic on the claim blocks CBS 589 in the Lac LaRonge area of northern Saskatchewan. CBS 589 adjoins the Scurry Rainbow property in this area. A.C.A. Howe's engineer, who has been on the property for the last ten days has reported: line cutting is completed; six outcrops carrying pyrrhotite have been located; first results of the magnetometer survey have given high readings: one anomaly is 2,400 feet by 150 feet, the second parallel anomaly is 2,400 feet long by 300 feet wide; a crew of four men are on the property and drilling will be considered when the surveys are correlated.

SHEBA COPPER MINES LIMITED

INTERESTING GRADE CUT IN HIGHLAND VALLEY - R.C. Spall, president of Sheba Copper Mines Limited, has reported that No. 16 percussion drill hole, located on the north slope of Gnawed Mountain, in Highland Valley area B.C., has hit copper mineralization from 70 feet to the bottom of the hole at 250 feet. Assays for copper from 10 foot sections over this distance ranged from a low of 0.14% to a high of 0.44% copper for an average of 0.23% over 180 feet. Molybdenum ranged between 0.10% to 0.57% an average of 0.20% over 180 feet. The hole is located in the centre of an unexplored area 800 feet in width which is open to the north and northeast and is located about 900 feet to the southeast of diamond drill hole No. 5, the best hole drilled last fall.

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WESTERN CANADIAN INVESTMENTS

DIAMOND DEVELOPMENTS LTD.

+ Small Public Company Shows Substantial Growth in Early Years

Diamond Developments Ltd. was started in June 1966 by two chartered accountants, an engineer, a business-man rancher and a lawyer and since then has built and sold five apartment buildings with a total of 177 suites, each at a substantial profit. Currently, the company has three buildings under construction, one for 30 suites in North Vancouver, to be completed in March, one for 41 suites, also in North Vancouver, to be completed in July and an \$800,000 building of 84 suites in Victoria to be completed in September. There are a total of 166 suites under construction now.

To date, the company has sold each of the buildings it has constructed shortly after completion. The present objectives are to retain ownership of about two-thirds of the suites built and manage the properties for the account of the company. Future plans are to continue to construct suites at the rate of about 200 per year and it is expected that there will be some 140 suites under company management by January 1969.

The company now owns one site in North Vancouver and holds options on two further sites which will support some 120 suites and which will be proceeded with as conditions permit.

Diamond Developments Limited acts as its own general contractor in the building construction phase of its operation.

During the year ended July 31, 1967, the company sold buildings for \$558,000 to realize a profit on the sales of \$71,927, rental income during the year was \$14,885, and interest and sundry income was \$11,193. After administrative expenses of \$13,786, the company realized a profit of \$84,219 on which income taxes of \$7,350 were paid for a net profit for the year of \$76,869. This compared with a net profit for the year ended July 31, 1966 of \$50,506.

The financial statements for the four months to November 30, 1967, show a further substantial increase in earnings. During this four months, the company sold apartment buildings for \$658,000 to net \$52,703, realized rental income of \$1,961, interest income of \$5,680 and after administrative expenses of \$5,901, and \$7,350 in income taxes, had a net profit for the period of \$47,093.

The November 30, 1967, balance sheet shows current assets \$88,385, current liabilities \$64,985, real property and construction in process at cost of \$237,765, agreements for sale and mortgages receivable \$507,775. The non-current liabilities are shown at \$372,818. Of the authorized capital of 3,000,000 no par shares, 908,128 shares were issued at Nov. 30, 1967. In October, the company paid a dividend of 3¢ per share at a total cost of \$27,244 and following the payment retained an earned surplus of \$148,583.

The next phase of expansion for the company will be the exercise of 670,000 share purchase warrants. They are exercisable at 25¢ per share any time till June 1970. S.W. Stuart, president of Diamond Developments Ltd., stated that the directors, either directly or through associated companies, control the warrants and that the present plan is to have all of them exercised by July 1968. The funds for this exercise are arranged for now and the company will receive \$167,500 when they are exercised. This will provide all the needed capital at this time and any public financing will only be considered after the warrants are exercised and out of the way. Further dividends will be considered in October 1968 with the hope that an annual rate can be established.

Mr. Stuart stated that there is a limited market in the company's shares in Edmonton.

JERSEY CONSOLIDATED MINES LTD.

MINERAL MOUNTAIN MINING CO. LTD.

DRILL TARGETS OUTLINED - D.G. Gordon, president of Jersey Consolidated Mines Ltd. and ON NEVADA PROPERTY Mineral Mountain Mining Co. Ltd., has reported that under the exploration agreement with U.S. Smelting, Refining and Mining Co. covering the 26 claim property in Delaware Mining District of the State of Nevada, a minimum of \$50,000 is to be spent on the ground within one year. The work to date has included geological mapping and reconnaissance exploration followed by a detailed induced polarization survey over the entire property. The I.P. survey has located three anomalous areas. The largest is 800 feet wide by 1,500 feet long and a soil sampling survey over this area has given good results in lead, zinc and copper plus some silver. The first diamond drill hole of a planned three hole program is down 200 feet on the way to an objective depth of between 600 and 1,000 feet. A second I.P. anomaly has been covered by soil sampling and is to be tested by rotary drilling starting in about 10 days. This anomaly is 300 feet by 1,000 feet. A third I.P. anomaly is to be further tested by soil sampling over its size of 200 by 800 feet.

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MACMILLAN BLOEDEL LIMITED

DIVIDEND CUT - J.V. Clyne, chairman, and chief executive officer of MacMillan Bloedel Limited, announced the reduction of the quarterly dividend from 30¢ per share to 25¢ per share commencing with the dividend payable March 15, 1968 to shareholders of record February 14, 1968.

In explaining the dividend cut, Mr. Clyne said: "In 1966, the net earnings were \$42,460,618. In 1967, it is estimated that they will be about \$36,000,000. This sharp decrease in profits is attributable to three major causes: 1) The disturbed state of the pulp and paper markets, which is affecting the earnings of mills not only in British Columbia but in all other producing areas of the western world. 2) The increase in costs of all kinds, which includes the full weight of the 1966 wage settlement, the second instalment of which became applicable as from the middle of last year. 3) The heavy interest charges on projects which have not yet contributed to earnings.

"1968 does not hold out any prospects for general improvement in the situation. In fact, despite the demand for lumber, the outlook for pulp and paper is such that, unless there is an unexpected improvement, earnings may show further deterioration during the course of the year.

"As in the past, a preliminary statement based on more precise but still unaudited figures will be issued to the shareholders about the end of February, followed later by the Annual Report accompanied by the report of the auditors."

SASKATCHEWAN PLANT TO BE EXPANDED - MacMillan Bloedel Limited will spend \$3,900,000 to more than double the capacity of its particleboard plant in Hudson Bay, Saskatchewan, which will make it the largest particleboard complex in Canada.

Construction is scheduled to start in May or June 1968, and the new production facilities will begin operating in September, 1969.

The plant produces a multi-purpose particleboard, sold under the trade mark "Aspenite" and its present annual capacity is 310,000,000 square feet (on a one-sixteenth inch basis.) The expansion will increase capacity to 645,000,000 square feet per year.

The plant at present employs about 170 persons, 110 in the mill and 60 in the woods. When operating at full capacity, the expanded plant will create another 80 jobs in manufacturing the 60 in the woods, raising total employment to 310.

The Saskatchewan government has allocated additional timber to MacMillan Bloedel to support the expansion. The expanded plant will be that province's largest wood products mill.

The MB Aspenite Division at present consumes about 45,000 cords of Aspen poplar annually, and the expansion will raise this to approximately 100,000 cords.

CLEVELAND MINING & SMELTING CO. LTD. ✓

SULPHUR INTEREST INCREASED - Cleveland Mining & Smelting Co. Ltd. has reported an addition to its sulphur prospecting holdings in the Fort Vermilion area of Northern Alberta, scene of the current sulphur rush. The new interest consists of a 25% working interest in Alberta Sulphur Permit 106, a 20,000 acre tract. The permit's remaining 75% is now divided with 25% to Cleveland Power, 25% to a private Vancouver mining company and the remaining 25% under negotiation for sale to a major oil and mining company.

The new Cleveland permit, 25 miles Northeast of the original Madison Oil strike, is on the edge of the Devonian and Cretaceous contacts where some experts rate sulphur potential to be highest in the entire area. The rush for the area's sulphur has now reached major proportions with more than 100 permits issued by the Alberta Government to date.

A start on work on these holdings is expected shortly.

ISKUT SILVER MINES LIMITED ✓

DRILLING NOW UNDERWAY - Iskut Silver Mines Limited owns 140 mineral claims and 185,998 acres of oil and gas permits in Nyarling River area, N.W. Territories.

Geophysical work done in the past has indicated a basement fault running through these claims, as well as several strong anomalies. The anomalies, when charted, are quite similar to those obtained around the Pine Point area.

Following road, weather, and water problems, the first diamond drill hole is now underway.

"The first hole, at last report drilling ahead at 80 feet, is projected to intersect two anomalous zones, the first at approximately 200 feet, and the second at 800 feet. There are four other main anomalies to be investigated and the programme will be expanded if results prove decisive".

The company has obtained government help in building the road, to the extent of about 50% of costs. Estimated cost is about \$3,500.

The company has also obtained approval of a grant under the Federal Northern Assistance Act of 40% of exploration costs up to \$53,000.

→ MINERAL MOUNTAIN MINING CO. LTD. ✓

PEACE RIVER WELL DRILLING AHEAD - Doug Gordon, president of Mineral Mountain Mining Co. Ltd., has reported that the Grizzly Valley-Monkman Pass well being drilled by Columbian Northland Explorations Ltd., is making satisfactory progress at 6,000 feet towards its prime objective of 12,000 feet. Mineral Mountain Mining Co. Ltd. has a 2.5% net working interest in the well and surrounding acreage. At last report, Mineral Mountain had 1,590,000 shares issued of the 5,000,000 shares authorized. As reported earlier, the well and area if successful, have a very large potential.

GIANT MASCOT MINES LIMITED

CONCENTRATE SHIPMENT - Giant Mascot Mines Limited has reported that the 75th shipment of nickel-copper concentrates from the nickel mine near Hope, B.C., went forward November 14,1967, totalling 1,975.5 short wet tons, averaging 11.0% nickel and 4.4% copper. The shipment has a gross value of \$315,736 U.S. Funds.

Since shipments to Japan started in May 1960, the company has shipped a total of 165,656 tons of concentrates with a gross value of \$19,527,845 U.S. Funds.

CORRECTION:FRENCH PETROLEUM CO. OF CANADA LTD.

RIGHTS OFFER DETAIL - French Petroleum Co. of Canada Ltd. has reported that shareholders of record November 21, 1967, will receive rights to purchase one new share for each two shares held at a price of \$5.00 per share. The rights are dated to expire December 15, 1967, and are expected to be mailed to shareholders on Nov. 22, 1967.

Compagnie Francaise Des Petroles owns 59% of the issued shares of French Petroleum and has given notice of its intention to exercise all of its rights and will underwrite the rights not exercised.

FOR THE RECORD

Bethlehem Copper Corporation Ltd. will pay a regular quarterly dividend of 10¢ per share on December 20, 1967, record Dec. 1, 1967, and will also pay an extra dividend of 5¢, on January 22, 1968, record January 2, 1968.

Mineral Mountain Mining Co. Ltd. has reported that Davidson & Company Limited has failed to exercise its November 13 option on 100,000 shares at 65¢ per share, and the balance of the agreement is cancelled.

Western Mines Limited advises that W.G. Jewitt, a director and president of the company, was granted an option on 24,000 shares at \$2.00 per share being 7,000 shares optioned forthwith; 8,000 shares after November 23, 1968, and 9,000 shares after November 23, 1969. All options are to be taken up by November 23, 1971.

Shareholders will be asked to approve at the Annual and General meeting to be held in December, reducing the option price on 57,000 optioned shares to officers and key employees from previously announced prices of \$4.00; \$4.13, and \$4.25. The amended option price will be applicable only to employees at January 1, 1968.

Silverknife Mines Ltd. president, C.E. Craig, stated in an October 27, 1967 letter to shareholders that exploration work for this season has been completed.

This work included several short drill holes in exposed zones 1 to 4, trenching and removal of overburden in these zones and two deeper drill holes to 300 feet, 2,000 degrees south east of these zones.

Cal Selmsler, company engineer, is presently correlating all assay information, drill logs and surface exposures prior to compiling his report on proven and probable ore tonages with his recommendations to proceed with production at a rate of 500 tons per day. It is anticipated that his report will be received before the end of November.

The company's property is 5 air miles east of the eastern end of Tootsee Lake, 15 miles SSW of the Alaska Highway at Mile Post 701. It consists of 96 contiguous claims. Previous work was done by Conwest Exploration Co. Ltd., Noranda-Bralorne Joint Ventures and by Chapman, Wood & Griswold Ltd. carrying out operations under sponsorship of Peerless Oil & Gas Co. and Pegasus Explorations Ltd.

Gibraltar Mines Ltd. on November 9, 1967, reported that the company looks forward to further testing of the Jan-Summit group of 13 claims, located 30 miles north of Williams Lake B.C., which are held under option from Coast Silver Mines Ltd. Drilling on these claims last spring returned short intersections of good grade material with the best hole, C.S. No. 9, showing 52 feet of 0.7% copper. All drill holes showed copper mineralization.

A prime target has been selected at line 40 West, 400 North, where the induced polarization is most similar to that recorded over the zone containing the reserves of 20,400,000 tons of 0.50% copper on the Gibraltar property. If the mineralization encountered in drilling is similar to that of the known zone, an important contribution to the reserves of the area will have been made.

Up-to-date information on the current Cominco-Mitsubishi exploration programme should be forthcoming in the next few weeks.

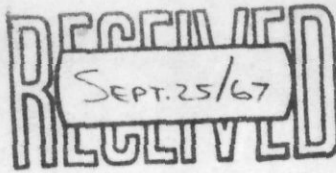
Native Mines Limited advises that the annual general meeting of shareholders will be held December 1, 1967 at 8:00 p.m. in the Hotel Devonshire, Vancouver, B.C.

British Columbia Telephone Co. has declared a regular quarterly dividend of 65¢ per common share, payable January 1, 1967, record December 15/67.

Greyhound Lines of Canada Ltd. has declared a regular quarterly dividend of 12¹/₂¢ per share, payable December 29, 1967, record December 1, 1967.

The Bank of Western Canada has had a liquidator appointed for the winding up of the bank with the order being signed by Mr. Justice Roy Matas of

Manitoba Court of Queen's Bench.



George Cross News Letter

SEPTEMBER 25, 1967
NO. 186(1967)

"Reliable Reporting"

SEPTEMBER 25, 1967
NO. 186(1967)

WESTERN CANADIAN INVESTMENTS

FPE-PIONEER ELECTRIC LIMITED

PRELIMINARY YEAR-END RESULTS - Preliminary results of FPE-Pioneer Electric Limited for the fiscal year ended June 30, 1967 taken from a recent shareholders report show net sales of \$30,564,488 as compared to \$25,925,741 for the previous fiscal year. Net earnings totalled \$2,069,555 after income taxes of \$2,186,000 as compared to \$1,742,505 and \$1,740,180 respectively. Earnings per share based on 855,781 shares outstanding on class 'A' and class 'B' shares at June 30, 1967 were \$2.20 compared with \$1.90 for the 1966 fiscal year.

GENERAL BREWING CORPORATION

OPERATIONS CHANGES DESIGNED TO REDUCE OVERHEAD AND RAISE PROFIT - In reporting the financial results for the first quarter ended July 31, 1967, of the company's new fiscal year, which now ends April 30, it is stated that management is considering substantial additional changes in operations designed to reduce the overhead and expenses which currently prevent a fair return from operations.

Quarter to July 31,	1967	1966
Gross Sales	\$16,954,842	\$18,234,010
Less-Excise taxes	4,783,851	5,122,844
	\$12,150,991	\$13,111,166
Operating Expenses	11,596,757	11,992,344
Depreciation	301,260	316,365
Interest Expense(income)	(10,906)	23,695
Income Taxes	(120,000)	(367,000)
NET INCOME	\$ 143,880	\$ 411,762
NET INCOME PER SHARE	14¢	41¢

The report states that the decrease in sales and net earnings for the quarter resulted from a decline in brewery shipments coupled with \$413,359 in additional advertising expense for the current quarter compared with the same period in 1966.

Brewery shipments during the quarter amounted to 478,000 barrels compared with 515,000 barrels a year ago. Most of the decline occurred in July when shipments fell substantially below

last year due to a three week machinists strike at the San Francisco plant. However, distributor inventories were high prior to the work stoppage and it is believed that the strike had little effect on actual retail sales.

In spite of the pressure of continually increasing costs in the industry there have been no offsetting price adjustments in the highly competitive market.

Capital Estates Inc., listed on the Vancouver Stock Exchange, at last report held 477,559 shares of General Brewing Corporation. There are 1,004,039 shares of General Brewing issued. John Labatt Limited holds the majority of the issued shares of both General Brewing and John Labatt.

CANADIAN PETROFINA LIMITED

SIX MONTHS NET UP 31% - The the six months ended June 30, 1967, Canadian Petrofina Limited had net profits of \$4,199,374 compared with \$3,189,273 for the same period in 1966. The 31.6% improvement was due to increased production of crude oil, natural gas and sulphur, increased sales of finished products and lower operating costs.

Fina Metal Ltd., which is owned 51% by Canadian Petrofina, has decided to proceed with the construction of a plant which will produce iron powder. The tenders covering the construction of the building and the manufacturing of machinery are in the process of being prepared. The plant will be located at Pointe-aux-Trembles.

ALBERTA GAS TRUNK LINE COMPANY LTD.

DIVIDEND INCREASED - Alberta Gas TrunkLine Co.Ltd. will pay an increased dividend of 33¢ on the A and B shares on Nov.15, record Nov.1, 1967. Previous quarterly payments have been 30¢ per share.

JERSEY CONSOLIDATED MINES CO.LTD.

MINERAL MOUNTAIN MINING CO.LTD.

FURTHER DRILLING RESULTS - D.G.Gordon, president of Jersey Consolidated Mines Co.Ltd. and Mineral Mountain Mining Co.Ltd., has reported the following drilling results from the companies' property in the Lac La Ronge area of Northern Sask. No.2 hole cut 26 feet at 121 grading 1.13% nickel and 0.25% copper; No.3 hole cut 22 ft. at 108 feet grading 0.28% nickel and 0.05% copper; No.4 hole cut 36 feet at 82 feet grading 0.85% nickel and 0.24% copper; No.5 hole cut 46 feet at 95 feet grading 0.81% nickel and 0.30% copper.

The president states that the drilling confirms the presence of a zone approximately 200 feet in length with a 50 foot extension from the No.5 hole.

Mr.Gordon states, "The companies also confirm that the payment due to the Vendor on this property has been made as of this date." The July 7, 1967, agreement shows the current payment as 50,000 free shares of Jersey Consolidated or \$12,500 due October 22, 1967.

George Cross News Letter

"Reliable Reporting"

SEPTEMBER 15, 1967
NO.180(1967)

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WESTERN CANADIAN INVESTMENTS

GREAT NATIONAL LAND & INVESTMENT CORPORATION LTD.

MODEST PROFIT INCREASE - PRESIDENT - PREDICTS BETTER THINGS TO COME - For the three months ended July 31, 1967, the profit before taxes of Great National Land & Investment Corp. Ltd., Nanaimo, B.C., increased by \$5,411 to \$26,907 over the comparable 1966 quarter. Net consolidated profit after taxes was \$21,718 for the 1967 quarter compared with \$17,939 for the 1966 quarter.

Great National is still heavily promoting its plan to diversification, Frank Ney, president, stated. There are now 90 homes under construction and four apartment blocks are now being completed.

He stated that there is a definite indication that the company can expect earnings, as a result of the diversification, program will increase. In its initial stages, this long term approach to better management of resources temporarily affected company profits, but the gross assets have now reached an all time high of \$4,038,126, and, by creatively using these assets, the company hopes to increase earnings very substantially, he stated.

Great National has a land bank of approximately 2,000 acres, and this is expected to fill the company's land needs for about ten years.

In other Great National activities, the newly opened Galleon Beach development had sales exceeding \$40,000 in the first month. The Ruxton Island, Whalebone Beach, and Protection Island summer colonies experienced record sales during the past summer, and sales on these three projects alone are about \$200,000. Great National plans to open three more subdivisions within the next year and these are expected to contribute significantly to earnings.

UNITED WESTBURNE INDUSTRIES LIMITED

VANCOUVER OPERATION PURCHASED - Lucien Cornez, president of United Westburne Industries Ltd., has announced that Engineering and Plumbing Supplies (Vancouver) Ltd., a subsidiary of United Westburne Industries, which operates in Vancouver, has acquired the firm of R.E. Johnston Co. Limited, a well-established plumbing, heating and related products wholesaler with branches in Vancouver, Victoria, and Prince George.

D.W. Westcott, president of the Winnipeg based engineering and plumbing group of companies, has been elected president of R.E. Johnston Co. Ltd.

The acquisition gives the company five branches in British Columbia and thirty-two the number of branches operated across Canada by the Westburne group and reflects the confidence of Westburne management in the growth of B.C.

MINEX DEVELOPMENT LIMITED

SOIL SAMPLE ANOMALY INDICATED - The results of an extensive soil sampling programme being conducted on twelve claims in the South East quadrant of the 34 claim group owned by Minex Development Limited in the Highland Valley area of B.C., has been plotted and evaluated.

A grid system of lines cut in an East West direction at 400 foot spacing between lines was used, with samples being taken at 100 foot intervals. In all, twelve line miles were cut, and 638 samples taken. All samples were brought to Vancouver and determined for copper and molybdenum by the hot acid and atomic absorption method of analysis.

These results indicate one area of interest in this zone on the AM 18 and 19 claims. Further work will be done in this area.

In addition, one line was extended to the West for some 3,000 feet and samples at 100 foot intervals across the AM 16 claim were taken. Values along 1,000 feet of this line ranged from 200 to 2,050 parts per million in copper and further soil sampling to the North and South of this line will be carried out immediately as well as a close geologic examination of the area.

MINERAL MOUNTAIN MINING CO. LTD.

JERSEY CONSOLIDATED MINES LTD.

RESULTS OF SECOND HOLE REPORTED - D.G. Gordon, president of Mineral Mountain Mining Co. Ltd. and Jersey Consolidated Mines Ltd., has reported on the No. 4 diamond drill hole at the companies property near the Scurry Rainbow ground in the Otter Lake area of Saskatchewan. From 82 to 95 feet, a 13 foot section of 0.70% nickel and 0.16% copper and from 150 feet to 173 feet, a distance of 23 feet 0.93% nickel and 0.28% copper. The No. 2 hole cut 26 feet of 1.13% nickel & 0.25% copper. The results of diamond drill holes No. 1 and No. 3 have not been reported. The relationship of the second and fourth holes have not been reported by the company.

ARCTIC MINING AND EXPLORATION LIMITED

→ SUBSTANTIAL PROGRESS TOWARD - G.C.Snell, president of Arctic Mining and Exploration
PRODUCTION REVIEWED BY PRESIDENT Limited, has reviewed recent progress at the company's
Arctic Caribou and Montana properties following
a recent inspection tour of the operations.

At the Caribou mine, crews are presently pouring concrete for the mine building foundations and the ore pad as well as nearing completion of the construction of five miles of main haulage road from the site of the concentrator to the mine portal. Clearing is now underway on the concentrator site and it is expected concrete for the mill footings will be poured toward the latter part of September.

The company is in the process of negotiations for the machinery and equipment for the 300 ton per day which is expected to be in operation in the summer of 1968 at a cost of about \$1,500,000.

The company recently announced completion of financing arrangements with Hans Willi and Associates for funds to production and working capital. On completion of the financing, exercise of all outstanding options, there will be 2,750,000 shares issued of the 3,000,000 shares authorized.

Underground, the company has two diamond drilling machines working exploring the extensions of the No.2 and No.3 veins. One of the machines is currently exploring a possible fourth vein near the portal of the main level.

Development of the underground mine in preparation for mining is expected to start in the next two months and continue through the winter to be sure that the underground will be capable of sustained production when the concentrator is ready for operation.

Road work is also proceeding on the 8.6 miles of road from the Arctic Caribou mill site to Carcross, which is located 50 miles from Whitehorse on the highway and on the White Pass and Yukon Railroad. The Railroad company is presently constructing a new siding at Carcross to accommodate the Arctic operations.

A final feasibility report is in the final stages of preparation by Dr.D.D.Campbell. It will give a new ore reserve calculation and the potential of the mine and will be based on the recently higher prices for silver. The report will also cover the results of the surface geochemical program carried out this summer.

The Montana workings are also owned by Arctic Mining and Exploration Limited. They are located about eight miles south of the Arctic Caribou workings and about 16 miles south of Carcross. Work on this property in the early 1900's located values of 0.38 to 0.88 oz.gold per ton and from 100 to 422 oz. silver per ton across one foot to 30 inches. The old working, about 700 feet of drift have been opened and the Arctic program is to drift a minimum of 1,000 feet along the vein in an effort to establish grades over a considerable distance. Diamond drilling will also be carried out to test for upward and depth grades from the drift. The surface work on this vein has produced some favourable results. Assay results from the underground work on the Montana can be expected in the next few weeks, the president stated.

FOR THE RECORD

Continental Potash Corporation Ltd. has reported that a five man crew is on its Coppermine River property in an effort to make an examination and prepare recommendations for a program for next season.

First National Mortgage (1962) Co.Ltd. will pay a regular quarterly dividend of $3\frac{1}{2}\%$ on October 16, record October 2,1967.

U.S.Plywood-Champion Papers Ltd. will pay $37\frac{1}{2}\%$ on October 12, record Sept.18,1967.

Lytton Minerals Limited has reported that Patino Mining Corporation has exercised the September 8,1967, option covering 100,000 shares at 75¢ per share placing a further \$75,000 in the Lytton treasury. Of the 4,000,000 shares of Lytton authorized, 2,814,000 shares are issued.

→ Stump Mines Ltd. has reported that a diamond drilling contract has been let to A.Arsenault Diamond drilling for the company's Ketzta property, near Ross River, Yukon. Drilling will test the zone sampled on surface to give a length of 810 feet of 24.9 oz. silver, 22.2% lead over an average of four feet. Drilling will start within 10 days.

→ Jersey Consolidated Mines Ltd. and Mineral Mountain Mining Co.Ltd. have reported that the No.2 hole on the Otter-lac La Ronge property in Saskatchewan graded 1.13% nickel and 0.25% copper over a 26 foot section from 121 feet to 147 feet in the hole. The companies have also reported that the current drill hole had entered a massive sulphide zone at 150 feet and that drilling is continuing.

The sections in the No.2 hole were as follows: 121 feet to 127 feet 0.65% nickel and 0.15% copper; 127 feet to 134 feet 0.86% nickel and 0.40% copper; 134 feet to 138 feet 1.26% nickel and 0.15% copper; from 138 feet to 143 feet 1.62% nickel and 0.30% copper and from 143 feet to 147 feet 1.55% nickel and 0.15% copper.

CANADA TUNGSTEN MINING CORPORATION LIMITED

PRODUCTION EXPECTED TO RESUME - Lower writeoffs and interest expenses offset lower revenue IN DECEMBER WITH REBUILT MILL and resulted in a higher net profit for Canada Tungsten Mining Corporation Limited in the six months to June 30, 1967.

F.E.Hall, president, states that the most of the product inventory was delivered against contracts, the balance being shipped during August. Income from operations during the six

Six Months to June 30,	1967	1966
Income from Operations	\$951,952	\$1,042,028
Interest Expense	112,671	131,117
Net Income before W/O	\$839,281	\$ 910,911
Depreciation	179,326	246,661
Loss on Asset Sale	1,115	- -
Amortization	144,739	296,720
NET INCOME	\$ 514,101	\$ 367,530
Retained Earnings at June 30, 1967	\$1,119,920	\$ 345,435

months was partly derived from the sale of product inventory on hand at the end of 1966 and partly from business interruption insurance proceeds taken into income.

The president states that reconstruction of the company's mill and crusher house, which were destroyed by fire on December 26, 1966, is proceeding on schedule. Construction costs to date are within the estimates approved. It is expected that plant operations will resume by late December.

SOURCE & APPLICATION

Net before W/O	839,281	\$ 910,911
Unpaid accrued interest	79,923	79,739
Deferred charges(increase)	(26,531)	15,540
From Business Insurance	\$515,000	
Shares Sold	3,750	12,550
Total Funds Provided	\$1,411,423	\$1,018,740
Funds applied		
Plant Reconstruction	\$1,048,549	- -
Additions Fixed Assets		\$259,700
Increase in Working Capital	\$ 362,874	\$759,040

On August 3, 1967, the company applied to the Supreme Court of Ontario for permission to omit disclosure of gross sales revenue as required under the Ontario Corporations Amendment Act, 1966. This application was rejected by the Court and, an appeal is being taken by the company.

Directors and sales agents feel that disclosure of both the production data and gross revenue figures will enable competitive producers and customers to determine the costs and selling price per short ton unit of WO3. This knowledge

would inhibit the company in obtaining the best prices for its product.

Tungsten concentrates are not sold in the same manner as other mineral concentrates, such as copper, zinc and nickel, where published prices form the basis of the sales. Every sale of tungsten concentrate is negotiated with the buyer and the price obtained depends on the availability of concentrates, the grade of the concentrates and the type and degree of impurities in the concentrate.

The company is the only producer of tungsten in Canada and, therefore, this is not a domestic situation but an international one where Canada Tungsten has to compete against 15 world producers. Directors feel that disclosure of this information will not benefit the shareholders but will only assist the competitors who are not obliged to disclose such information.

The company plans to continue to report production data as in the past, when operations are resumed, he stated.

The notes to the financial statements bring out that a total of \$2,057,900 was received as an insurance claim made up of direct damage fire insurance \$1,027,900 and \$1,030,000 business interruption insurance.

➤ JERSEY CONSOLIDATED MINES LTD.

MINERAL MOUNTAIN MINING CO.LTD.

SECOND LAC LARONGE HOLE - D.G.Gordon, president of Mineral Mountain Mining Co.Ltd. and CUTS 26 FT. OF SULPHIDE Jersey Consolidated Mines Ltd., has reported that the No.2 diamond drill hole on the company's property in the Lac LaRonge area of Northern Saskatchewan, drilling on the B anomaly at a depth of 121 feet, has intersected 26 feet of massive sulphides containing pyrrhotite and chalcopyrite. Drilling is continuing to test a surface showing which has yielded grab samples of 1.5% copper and 1.0% nickel.

➤ SECONDO MINING LTD.

ADDITIONAL CLAIMS STAKED - Secondo Mining Ltd. has offices at 621 - 602 West Hastings St., Vancouver, and has recently staked an additional 100 claims in the area of its original holdings south of Wells Gray Park, near Clearwater, 100 miles north of Kamloops, B.C. The company earlier held 64 claims in the area.

The company states that additional molybdenum showings prompted the additional staking. Geological mapping, trenching and sampling is under the direction of Dr.L.T.Jory, consultant. Surface samples have yielded molybdenum values of: 0.828%; 0.174%; 0.610% and 0.810% plus one copper assay of 0.85%. The consultant states that the area is south-east of Boss Mountain molybdenite deposits in the same general geological belt and therefore could be another occurrence of what may be a molybdenite province.

The company is continuing to offer its first public shares being 200,000 at 30¢. (See GCNL No.113, Page 3, June 12, 1967)

→ JERSEY CONSOLIDATED MINES LTD. MINERAL MOUNTAIN MINING CO.LTD. BORNITE RIDGE MINES

LAC LARONGE PROPERTY REPORT- Jersey Consolidated Mines Ltd., Mineral Mountain Mining Co.Ltd. and Bornite Ridge Mines Ltd. had a representative go to the jointly owned mineral block, CBS 589 in the Lac LaRonge area of northern Saskatchewan. CBS 589 is located along the eastern boundary of the Scurry Rainbow discovery property. The report states that in flying over the Scurry Rainbow ground there are many visual gossans. These gossans extend along the strike from Scurry Rainbow on to the CBS 589 block, where some 20 gossans were observed. The report from the property states that several pyrrhotite showings are associated with the gossans.

→ NEW FAR NORTH EXPLORATION LIMITED

VANGORDA AREA PROPERTY - C.C.Hooper, president of New Far North Exploration Limited, has reported that in the six months to June 30,1967, the company sold 100,000 shares to receive \$25,000; earned \$1,234 in interest, spent \$9,101 on exploration and \$10,890 on administration; spent \$6,600 to purchase mining claim interests and ended the period with a working capital of \$56,415, a drop of \$9,300 in the twelve months from June 30,1966.

The president also reported that Watts,Griffis & McQuat Limited has stated that the two month program of soil sampling and geological mapping on the property in the Vangorda Creek area of the Yukon, has been completed. The mapping has shown that rock formations and structure on the property are similar to those associated with the known mineral deposits in the area. A program of geochemical sampling was carried out. Results of copper and nickel determinations have been received and analysis for lead and zinc is underway. A zone carrying anomalous amounts of nickel has been outlined, but may be associated with low amounts of nickel in an underlying peridotite. Compilation of field data is expected to be completed during the first week of September.

THE YUKON CONSOLIDATED GOLD CORPORATION LIMITED

SIX MONTHS REPORT SHOWS INCREASED LORNEK HOLDINGS - W.A.Ar buckle, president of The Yukon Consolidated Gold Corporation Limited, states in the six month report to June 30,1967, that the company owns 960,000 shares of Lornex Mining Corporation at a cost of \$2,312,500 and that the company holds rights to an additional 120,000 Lornex shares which requires \$480,000 to exercise. The company's other assets will amount to some \$950,000 which includes its investment at cost of \$237,566 in Quintus Leaseholds Limited having a greater realizable value and approximately \$580,000 in reasonably marketable securities.

The report states that Rio Algom has agreed to purchase on September 12,1967, at a price of \$4.00 per share the number of shares of Lornex represented by rights which are unexercised at the expiration of the subscription period on August 31,1967. Yukon will not participate in this purchase.

The joint exploration program with Rio Tinto Canadian Exploration Limited was terminated by an agreement made as of January 1,1967.

Revenue for the six months is reported by Yukon as \$191,799, operating expenses and adjustments \$101,227, estimated income taxes \$34,000 and net profit \$56,572. Working capital at June 30,1967, is reported as \$705,950.

FOR THE RECORD

White Pass & Yukon Corp.Ltd. will pay a dividend of 20¢ per share on September 15, record September 1,1967.

Sun Publishing Co.Ltd. will pay 18 3/4¢ on the A and 16 1/2¢ on B September 29, record Sept.14.

Ocean Cement & Supplies Ltd. will pay 20¢ per share on Oct.2, record Sept.8,1967.

Beaver Lumber Co.Ltd. will pay a regular quarterly dividend of 40¢ on October 2, record September 11,1967.

Calgary Power Ltd. will pay a regular quarterly dividend of 17 1/2¢ payable Oct.2, record September 5,1967.

Consumers Gas Co. will pay a quarterly dividend of 16¢ on October 2, record Sept.8,1967.

B.C.Sugar Refinery Ltd. has called 10,000 of its 5% redeemable preferred shares for redemption and has given notice that a further 90,000 shares will be called October 31,1967. The redemption will be as of September 15, record date and will be at \$20.00 par plus accrued interest.

Northlode Exploration Ltd. president, Gary Schell, has reported that the company has out more than 30 miles of lines on the Highland Valley property and that the induced polarization study is well advanced and this survey tends, so far to confirm the anomalous area indicated by the aerial survey work. Some surface samples have given copper values from 1.8% to 4.6% copper.

The president also states that work is continuing on the Ingenika property.

JERSEY CONSOLIDATED MINES CO.LTD.MINERAL MOUNTAIN MINING CO.LTD.

NEVADA PROPERTY EXPLORATION AGREEMENT - Doug G.Gordon, president of Jersey Consolidated AND LAC LARONGE PROPERTY NOW DRILLING Mines Co.Ltd. and president of Mineral Mountain Mining Co.Ltd., has announced completion of a lease agreement with U.S.Smelting, Refining and Mining Co. of Salt Lake City, Utah. U.S.Smelting will lease the Nevada property comprising of 26 mineral claims (536 acres) and sub-lease 460 acres of Indian Land, all situated in the Delaware Mining District of the County of Ormsby, State of Nevada. The terms are that U. S. Smelting must within one year from the date of the Lease carry out 5,000 feet of drilling or expend a minimum of \$50,000 in work on the Lease properties.

A minimum royalty of \$5000 per annum will start at the end of the second year, if U. S. Smelting places our property into production, a royalty will be received amounting to 10% net smelter returns from production, and if U.S. Smelting places the Indian land into production, the royalty will be 12% which in turn is subject to a sliding schedule, subroyalty to the Nevada Indian Agency.

Mineral Mountain Mining Co. Ltd. and Jersey Consolidated Mines Ltd. will have access to all work records and will receive periodic reports as to drilling results and work that has been completed on the property by U. S. Smelting.

In the latter part 1966, Mineral Mountain Mining Co. Ltd. and Jersey Consolidated Mines Ltd. had McPhar Geophysics Ltd. complete an I.P. Survey which located a strong sulphide anomaly.

U. S. Smelting advise that they are setting up an immediate camp on the property and have also taken bids for a contract to start a drilling program in the very near future.

On the MAL 1-4 -- CBS 542 block of ground a few miles south-east of the Scurry Rainbow discovery in the LaRonge area of Northern Saskatchewan, drilling has now started to test the copper-nickel shear zone structure which is an anomaly 1000 feet long and 400 feet wide near the copper-nickel showing.

KEL-GLEN MINES LTD.

BRENDA DRILLING PROGRAM - Gordon V.Murray, president of Kel-Glen Mines Ltd., has NOW UNDERWAY ON E.M.TARGETS reported that work on the company's Pitt Lake property has been suspended pending settlement of a dispute brought by Consolidated Van-Tor Resources Ltd. with regard to title to the claims.

In the meantime, work on the property near Brenda Lake has been accelerated. The company consultant, Dr.E.J.Lees, has reported that a diamond drill program has started to test E.M. geophysical anomalies recently determined on the southern part of the extensive property of Kel-Glen Mines Ltd. in the Brenda Lake Area, B.C.

Hole No. 67-1 was collared August 18 on E.M. anomaly No. 1 nearest the adjoining Brenda Mines Ltd. It is at present being cased through overburden.

This years's drilling is to test E.M. geophysical anomalies as distinct from last year's drilling on I.P. geophysical anomalies, which yielded some copper-molybdenum mineralization in granodiorite 1-3/4 miles to the north.

Extensive overburden covers the bed rock on the southern part of the property and there are very few outcrops there. This necessitates a dependence on geophysical and geochemical surveys, followed by diamond drilling in search of ore, he states.

FOR THE RECORD

Trans-Prairie Pipelines Ltd. will pay 10¢ per common share on Sept.15, record Aug.31,1967.

B.C.Sugar Refinery Ltd. will pay a quarterly dividend of 45¢ per common share on Oct.31, record October 6,1967. This is an increase of 10¢ per share.

The company will also pay 25¢ on the preferred shares on October 6, record Oct.4,1967.

Neon Products of Canada Limited will pay a dividend of 10¢ per share on October 15, record September 22,1967.

Capri Mining Corp.Ltd. has reported that H.H.Hemsworth & Co.Ltd., on behalf of Frobisher Securities Ltd., has underwritten 200,000 shares at 25¢ per share and in consideration has received options: 200,000 shares at 30¢ due November 23, 1967, and 200,000 shares at 35¢ due February 21, 1968.

Continental Potash Corporation Limited has reported the purchase of 72 claims in the Coppermine River area from Gordon Leliever for \$21,000 and 75,000 free shares of the company. In addition, Continental Potash has reported that Continental Securities Corp. Ltd., as to 50%, T.K. Laidlaw & Co. Ltd., as to 25%, and H.H. Hemsworth & Co. Ltd., as to 25% have underwritten 400,000 shares at 13 1/2¢. No further options were offered. Bata Resources Ltd., a major shareholder of Continental Potash, is in the process of selling 138,000 shares to the public.

NORTHERN EMPIRE MINES LIMITED

THREE INTERESTING ZONES TO BE FURTHER EXPLORED IN DYNASTY AREA YUKON - Northern Empire Mines Limited is a recently incorporated B.C. company with offices at 705-850 West Hastings St., Vancouver, which is presently making its first public offering of 300,000 shares at 60¢ for the further exploration of its Dynasty-Vangorda, Yukon property.

Directors of the company are: Norman C. Keglovic, president, Whitehorse contractor; S.J.O. McClay, vice-president, Vancouver contractor; Jacob Austin, secretary, Vancouver lawyer; Robert G. Price, director, Calgary engineer; and H.H. Hemsworth, director, Vancouver broker.

There were 1,050,000 shares issued for property and sold for cash prior to the current public offering. There are 5,000,000 shares authorized.

The company holds 325 claims in four separate locations in the Vangorda-Dynasty area of the Yukon and an 8 claim block known as the Fuller Lake silver property, located 90 air miles N.E. of Ross River, Yukon. Both properties were acquired from Yukon Copper Ltd. which spent in excess of \$75,000 staking, prospecting and geophysical work.

Of the claim groups in the Vangorda Creek area, the Caribou Lake group is considered the most important. These 234 claims surround the Ivan claims of Anvil Mining Corporation. Three anomalous areas known as the A, B and C zones have been located. Two of these zones have been further explored by grid type geo-chemical sampling and geological mapping. An additional 38 claims have been staked to cover airborne electro-magnetic anomalies extending beyond the property boundary bringing the total claims to 371.

Archer and Cathro are acting as consultants to the company and report on the three zones as follows in a recent report.

"Zone A- lying west of the Ivan claims consists of visible disseminated chalcopyrite and sphalerite in a small pyrite rich gossan.

"Zone B- situated east and north of the Anvil and close to the inferred N.W. trending regional fault contains nine strong E.M. Conductors with ratios greater than four.

"Zone C- this zone lies S.W. of the Anvil, both strong magnetic and moderate electro-magnetic anomalies are present. This zone is geo-chemically metal positive with a background five to six times higher than the district average."

Additional geo-chemical sampling, bulldozing and I.P. work is recommended. This would be followed by diamond drilling as warranted.

→ JERSEY CONSOLIDATED MINES LTD.MINERAL MOUNTAIN MINING CO. LTD.

SOME GEOLOGY OF THE LA RONGE PROPERTY - Douglas G. Gordon, president of Jersey Consolidated Mines Ltd. and Mineral Mountain Mining Co. Ltd., has provided a report by the companies' resident geologist, John Maniw on the Mal group of claims and the adjoining block, CBS 542. The claims are situated in the Otter Lake area of Northern Saskatchewan. The Otter Lake area lies in the LaRonge Mining district, about 46 miles northeast of the town of LaRonge. Access to the property is provided by a winter bulldozer road leading from the north-east end of Hayman Lake to Mal Lake. Mal Lake is located in the north-east corner of the claim group. Hayman Lake may be reached by float equipped aircraft from LaRonge or from the small settlement of Otter Rapids, approximately 6 miles from Hayman Lake. Flying time from La Ronge to Hayman Lake is 35 minutes.

In reporting on the geology of the property, the report states, "On line 2+00N at 2+00W the gneiss is sheared and stained with rust. However, in this area, an outcrop of sheared and silicified gneiss containing disseminated grains of up to 10% pyrrhotite is located.

"Near line 2+00N and the baseline a sheared outcrop of diorite or gabbro containing 30% to 40% pyrrhotite was examined. Although this outcrop is not precisely on strike with the shear located on line 2+00N the shears in the outcrops probably related in some manner."

"All shear zones located on the geological survey, except the one on line 8+00S at 7+00W appear to correspond with electromagnetic conductors.

"Pyrrhotite mineralization in concentrations greater than 25% appears to occur in two types of environment. In Breccia zones, pyrrhotite forms part of the groundmass. Some brecciation may be associated with the pyrrhotite mineralization and this may represent either a finer grained matrix of a quartz or possibly a separate intrusive of gabbro composition.

"Disseminated grains and stringers of pyrrhotite in concentrations less than 25% occur in both the mafic gneiss and the quartz diorite.

"To further investigate the property for massive pyrrhotite, the following program is suggested. A drilling program should be carried out to investigate the shear zone found on line 2+00N at 2+00W. The presence of a quartz diorite outcrop with coincident magnetic and electromagnetic anomalies of which there are three, indicates that a similar situation, where the massive pyrrhotite is may exist here."

A drilling contract has been let and the drilling is expected to be underway in the near future.

LYTTON MINERALS LIMITED

MEXICAN COPPER PROPERTY TO BE DIAMOND DRILLED - Lytton Minerals Limited plans to carry out a program of diamond drilling on its optioned copper property, located in the State of Michoacan, Mexico. Induced polarization surveys recently carried out by Seigel Associates Limited have outlined 10 anomalous areas which have been recommended for diamond drilling. One of the anomalous zones, measuring 300 feet by 1,500 feet, encompasses the main workings, resampling of which has confirmed an average grade of 1.2% copper. The copper mineralization occurs in a brecciated monsonite intrusive. Geological mapping and geochemical sampling of the properties are in progress. Several areas showing high anomalous copper values are indicated, some coincident with the geophysical anomalies. In view of the encouraging results from this preliminary work, additional ground has been acquired contiguous to the original block.

Lytton, in conjunction with Mitsui Mining & Smelting Company, is continuing diamond drilling on the low-grade copper deposit near Dease Lake, northern B.C.

TRINITY CHIBOUGAMAU MINES LTD.

TWO PROPERTIES TO BE DRILLED - Trinity Chibougamau Mines Ltd. has started drilling a Quebec property and plans to start drilling on a Saskatchewan property in the near future, both programs based on recommendations from J.D.McCannell, consultant. The test on the newly-optioned Saskatchewan property, a 24 claim group at Cotteral Lake, about 16 miles northwest of Flin-Flon, is aimed at probing mineralization immediately below a copper-bearing zone which has been traced by trenching for a strike length of 2,280 feet. The mineralization is in the Kiskeynew formation which has yielded ore deposits in other areas of Saskatchewan and Manitoba.

The consultant states that some diamond drilling has been carried out to explore the mineralized zone located on the claims but the results of this work are not available, although it is reported by government publications that values ranging as high as 4% copper have been obtained.

The second drilling program is on the company's original property in Lamorandiere township, northern Quebec. The work is in the area of the shaft where previous exploration outlined reserves of 147,000 tons grading 1.18% copper, 0.74% zinc to a depth of 450 feet. The drilling will test for possible ore extensions.

SILVER BUTTE MINES LTD.

DIAMOND DRILLING AND TRENCHING UNDERWAY IN TWO SEPARATE AREAS - Tent camp has been established with diamond drilling and surface trenching now underway on the Climax, Moose, Ace and Galena claims of Silver Butte Mines Ltd. located in the Alice Arm area of northwestern B.C.

Three diamond drill holes have been completed to date with assays from only one hole available. It showed 2.5 feet of 5.4 oz. silver and 5.5 feet of 12.8 oz. silver for a weighted average of 10.5 oz. silver over eight feet. This hole is located 50 feet east of No.1 hole, drilled in 1964 which showed 14 feet grading 9.2 oz. silver per ton. Diamond drilling at the present time is being concentrated on the Climax claim containing the extension of the Moose vein.

Trenching is underway on the Ace and Galena claims which lie about one mile north of the Moose claims.

T.S.Mackay, president, has reported that a recent sample from a new discovery on the Ace claims assayed 607 oz. silver per ton over a narrow width. Open-cutting this area to determine the extent of the mineralization is underway with samples from the extension now in for assay.

FOR THE RECORD

→ Ventures Mining Limited has reported that Wolverton & Co.Ltd., on behalf of clients, has underwritten 100,000 shares at 35¢ per share and in consideration the following options have been granted by the company: 100,000 shares at 35¢ due Oct.10, 1967; 100,000 shares at 40¢ due Dec.10,1967; 100,000 shares at 45¢ due March 10,1968; 100,000 shares at 50¢ due June 10,1968 and 100,000 shares at 60¢ due September 10,1968.

→ Mineral Mountain Mining Co.Ltd. has reported that Davidson & Co.Ltd., on behalf of itself, has underwritten 100,000 shares at 50¢ per share and in consideration has been granted options as follows: 100,000 shares at 65¢ due November 13, 1967; 100,000 shares at 80¢ due Feb.10,1968, 100,000 shares at \$1.05 due May 10,1968, and 100,000 shares at \$1.30 due August 8,1968.

CORRECTION - Chilco Developments Limited - In item in GCNL No.157(1967) page two, in eighth line from top change 60¢ per share to 40¢ per share. Also, seventh line up from bottom, should read: prior to 1967, Chilco had installed 648 feet of sluice boxes. To date this season, this has been extended another 200 feet.

→ Ajax Mercury Mines Limited has reported that the drilling contract on the company's mercury property near Fort St.James, Pinchi fault region of B.C., has been extended. No results are given of the work to date.

FLEETWOOD RESOURCES LTD.

SULPHUR PROPERTY REPORT - Following is the text of a progress report from Orville V.

Burkinshaw, president of Fleetwood Resources Ltd., dated Aug.4.

"A permit to conduct an exploration program on a 960 acre property east of Enumclaw, Washington, has been obtained. An alunite deposit is known to exist as a result of drilling done some years ago. This mineral, a combination of potash, sulphur and aluminae, has a potential use as a fertilizer, without expensive processing. One test hole indicated a high occurrence of elemental sulphur. Approximately 50 feet of thickness was reported. Drilling is to commence immediately to explore the area around this occurrence and north some 1,800 feet to Stink Lake. The first drill site is located about 3/4 mile from a black top highway. An old railroad grade, presently being re-opened with a bulldozer, provides ready access. A minimum of 2,000 feet of test holes are planned and core drilling equipment is being moved in immediately.

"The company's sulphur property on Mt. Adams, in the state of Washington, was reported on last month. (See GCNL No.131, page two, July 7,1967). Over 500,000 net tons of sulphur have been reported blocked out. Fleetwood is also obtaining from the former owners all their engineering data, reports, records, reserve estimates, maps and other information, including a profile of the south slope of the mountain, originally made to assist with the designing of a tramline. Consideration for valuable information is a nominal royalty, payable from production.

"The construction of a solids pipeline for transporting crushed sulphur ore down the mountain is being studied. Preliminary indications are that this may be both feasible and much more economic than other methods."

The company also has properties in the Brenda Lake area and on Queen Charlotte Islands where exploration programs are underway.

FOR THE RECORD

Belcarra Explorations Ltd. has received registration under the B.C. Securities Act covering the sale of 350,000 shares at 35¢ per share under a prospectus dated July 25,1967.

→ Pure Silver Mines Ltd. has reported that the story on page three, GCNL No.154, Aug.9,1967, which states that McDermid, Miller & McDermid Limited has underwritten 80,000 shares at 25¢ is incorrect.

The company states. "A prospectus which is being approved relates to the underwriting of 300,000 shares at 40¢ per share, 150,000 of these shares are to be underwritten by J.L.Goad & Co.Ltd. of Toronto and 75,000 shares are to be underwritten by McDermid, Miller and McDermid Limited and a further 75,000 shares are to be underwritten by Annett McKay Limited, both of Vancouver."

Trans Mountain Oil Pipe Line Company will pay a quarterly dividend of 25¢ for the quarter ended September 30,1967, payable on September 29, record September 1,1967.

Northlode Explorations Ltd. has reported that C.M.Oliver & Co.Ltd., acting on behalf of clients, have exercised the October 3,1967, option covering 100,000 shares at 40¢ per share. There are no further options outstanding.

→ Bethex Explorations Ltd. has reported that Bethlehem Copper Corporation Ltd. has exercised its option to purchase 200,000 shares of Bethex at 50¢ per share.

→ Mineral Mountain Mining Co.Ltd. and Jersey Consolidated Mines Ltd. have reported that John Maniw, geologist, has been on the property for a week now and is carrying out a program of geological mapping and correlation of the geology with the electromagnetic anomaly. He will spot the diamond drill holes to test the mineralization. The drilling machine has been shipped to the property with the first hole expected to start diamond drilling in about a week.

Albdena Oils Limited has had a petition for bankruptcy filed against it in the Supreme Court of British Columbia in Bankruptcy by Gordon Brand in the name of Mine Development Associates, 2795 Panorama Dr., North Vancouver. The petition states, "The debtor has been unable to pay its just and lawful obligation to the Petitioners, namely that certain judgement from out the Supreme Court of British Columbia dated June 8, 1967, in the sum of \$3,580 plus costs of \$80.00 making a total of \$3,660 and in consequence thereof a return of Nulla Bona was made against the said Debtor by the Sheriff of the County of Vancouver, B.C., on July 21,1967.

The petition is to be heard in Vancouver on Aug.21,1967.

Western Exploration Company Limited annual meeting elected the following board of directors: W.R.Boswell, president; H.J.Kellam Jr., W.Clarke Gibson, Dr.T.C.Saunders, D.W.Hilland, John E.Forester, and R.I.Standen.

The company's first interest in the oil business is a small interest in Led.16-26-4-32 WLM, situated in the Rosebank Area of Saskatchewan where a good oil producer has been established and production testing is now underway. The company is continuing to look for other oil ventures of merit and expects to announce several participations in the near future. NO.156(AUGUST 11,1967) + GEORGE CROSS NEWS LETTER +

SHAWINIGAN MINING & SMELTING COMPANY LIMITED

ANOTHER STEPOUT - Diamond drill hole No. 31 at the Arctic Lake, B.C., copper property of
 HOLE GETS ORE Mining, located 80 feet west of No. 11, a 70 degree hole, penetrated
 51 feet averaging 1.09% copper, reports Andrew Robertson, P.Eng., fol-
 lowed by 60 feet of low grade mineralization. No 11, drilled earlier in the program
 which is to total 5000 feet of contract drilling, penetrated 80 feet averaging 1.30%
 copper. Drilling progress to date may be followed by a reference to GCNL issues enumerat-
 ed in GCNL No. 144, Page Four.

RAYONIER INCORPORATED

SALES AND EARNINGS - Total sales of \$91,552,934 vs \$101,854,814 and net income of \$7,-
 LOWER IN FIRST HALF 958,860 or \$1.28 p/s vs \$10,269,711 or \$1.65 are first half 1967
 results of Rayonier compared with first half 1966. Rayonier has
 B.C. plants at Woodfibre producing bleached paper-making pulps and produced pulp also
 at Port Alice. The current report says substantial lumber manufacturing capacity was
 lost when most of Rayonier's New Westminster sawmill was destroyed by fire in August 1966.
 Earnings were not affected as the company is compensated by insurance which covers re-
 duction of profit due to loss of production. Since start of 1967, a major part of the
 lost capacity has been replaced by using a portion of the mill unharmed by the fire and
 leasing another sawmill near Vancouver.

In a general reference to sales, R.F.Erickson, president, says weakness in major
 textile markets, reduced automobile production, and the prolonged rubber-industry strike
 have meant softened demand for the grades of chemical cellulose used in regular rayons
 and tire cord. However, demand continues active for Rayonier's pulp for acetate products
 and continuous-filament rayon. Other key markets such as high-performance rayons and cel-
 lophane and maintaining good levels of demand. Competition is increasing in sulphate paper-
 making pulps as substantial new pulp-mill capacity is being activated.

ALWIN MINING COMPANY LTD.

HIGHLAND VALLEY AND SASKATCHEWAN - In a report to shareholders, H.E.Jacques, president,
 PROPERTIES UNDER EXPLORATION outlines progress at the Highland Valley property of
 of Alwin Mining Co. and at its Uranium prospect in
 Beaverlodge area of Saskatchewan.

Dr.A.P.Fawley, P.Eng., has recommended on basis of an I.P. survey of the Highland
 Valley property located between Bethlehem and Lornex, that diamond drilling proceed.
 This is now underway. The company, on basis of the new information, acquired the "O.K."
 claims which are surrounded by Alwin's "EZZ" group.

On the Beaverlodge area claims an aerial survey is nearing completion and, directed
 by C.Murray Trigg, P.Eng., formerly chief geologist for the Beaverlodge for crown-owned
 Eldorado Mining & Refining Ltd., will be followed by a reconnaissance evaluation survey,
 a detailed grid scintillimeter survey, stripping, trenching and geological mapping, with
 diamond drilling next.

While these two prospects command immediate attention, plans are being furthered
 for diamond drilling Alwin's Pathfinder copper-gold-silver claims near Grand Forks, B.C.

As reported in GCNL No. 86, Page 4, Alwin netted \$35,000 from an underwriting of
 100,000 treasury shares by Royden Morris & Co.Ltd. The president says arrangements are
 being made for more funds to carry out the recommended programs.

MACMILLAN BLOEDEL LIMITED

AUSTRALIAN SUBSIDIARY - MacMillan Bloedel Limited has reported that the Australian
 EXTENDS SOLOMONS HOLDINGS subsidiary has acquired a substantial interest in a company
 with extensive timber cutting rights on the island of
 Bougainville in the Solomons. This is the company's first venture into the tropical
 forest operations. About one-third interest has been acquired in Bougainville Development
 Corporation Limited which holds cutting rights to some 100,000 acres on Bougainville,
 in New Guinea. Several Australian groups have also participated in the financing. All
 participants have agreed to reserve part of the unissued capital of the company for
 subsequent issue to residents of the territory.

The Bougainville timber, located in the area of Tonolei Harbour, consists of hardwood
 tropical species and most of it is sold in the form of logs to the Japanese market. Logs
 are skidded to the beach where they are rafted for delivery to waiting ships.

The operation will be confined to logging with a sawmill to be built later as part
 of the lease obligations. Tonolei is an excellent all-season harbour for large ships.

MINERAL MOUNTAIN MINING CO.LTD. RH

JERSEY CONSOLIDATED MINES LTD.

DRILLING CONTRACT LET - D.G.Gordon, president of Mineral Mountain Mining Co.Ltd. and
 Jersey Consolidated Mines Ltd. has reported that a contract has been let to Griffiths
 Brothers Drilling for a minimum of 1,000 feet on the Mal No.1 to 4 claims and the C.B.S.
 No.542. The block of ground is a few miles south east of the Scurry discovery in the Lac
 LaRonge area of northern Saskatchewan, The drilling will test a copper-nickel showing
 which has been traced over 400 feet to the north from the lake. An electromagnetic survey
 located an anomaly 1,000 feet long and 400 feet wide in the area of the showing.