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WESTERN CANADIAN INVESTMENTS

WEST COAST RESOURCES LTD.

REASONABLE EXPECTATION FOR PROFITABLE MINERATION CONSULTANTS CALCULATE - The consulting geological firm of Dolmage, Campbell & Associates under date of December 9, 1968, have submitted a definitive feasibility study of 26 pages plus relevant maps and tables on the Oro Denoro property at Greenwood, B.C., of West Coast Resources Ltd.

Signed by D.D. Campbell, P. Eng., Ph.D., H.O. Howe, P. Eng., and C.R. Saunders, P. Eng., the report summarizes their conclusions and recommendations as follows:

"The chalcopryrite orebodies..... are rather irregular, interfingering tabular concentrations in a skarn host rock. Because of the relatively easy visual identification of ore, it is possible to mine the individual orebodies by shovel selection in the successive benches of an open-pit.

"Firm quotations on mine and mill equipment have permitted accurate estimates of operating and capital costs which, with the introduction of contingencies, indicate that operating profit of approximately \$1 million per year (depending on the price of copper) is reasonable to expect for the 4 year life of the deposit.

"A reconnaissance drill program costing \$75,000.00 has been recommended..... A complete layout of all of the recommended drill holes is presently being prepared for submission.....

"It is concluded from this feasibility study that a modest profit will be realized from the exploitation of the Oro Denoro deposit alone; if new ore is found, and there is reasonably good geological probability for such a discovery, then the profitability of the mill operation will be considerably enhanced. For this reason, the importance of the recommended exploration program is again stressed in order that the full potential of the property be evaluated.

"Because of the negligible amount of waste stripping necessary to prepare the Oro Denoro open pit, it will be possible to bring the mine to full production, and have ore stockpiled, well before the mill construction is completed. In view of the favorable all-year construction season and transportation location in this part of British Columbia, it is estimated that the mill can be erected and run-in within a period of about 9-10 months, after which we have allowed 3.5 months of operation to reach full feasibility performance of a mine and mill." The report gives considerable detail upon which is based the consultants' calculations of "drill indicated" ore, subdivided into "ore" and "low grade". Ore consists of 1 mineable tonnage grading 0.50% copper or higher; low grade consists of all mineable tonnage grading 0.20 to 0.50% copper.

Results are: Undiluted ore 1,255,000 tons @ 1.14% Cu; Diluted ore 1,490,000 tons @ 0.95% Cu, 0.02 oz./ton Au, 0.3 oz./ton Ag; Low Grade 249,000 tons @ 0.33% Cu; Waste (open pit) 3,446,000 tons; Total open pit 5,185,000 tons. Ore to Waste and Low Grade ratio is 1:2.5 and Ore and Low Grade ore to Waste ratio is 1:2.

In giving their conclusions on the potential for additional ore, the consultants summarize their views as follows:

"The history of the Greenwood-Phoenix mining camp in which numerous contact metamorphic copper deposits occur along intrusive-limy contacts such as occur on the West Coast Resources property, combined with the results of the induced potential and geochemical surveys suggest the possibility of economic copper mineralization to the north and east of the Oro Denoro deposit. The possible size of such deposits can only be inferred from known deposits which ranged from a few thousand tons to several million tons."

It will be recalled that, early this year when a Japanese firm terminated its agreement with West Coast Resources, it gave an estimate of 694,000 tons averaging 1.07% copper stating this was not enough for it to continue its work (GCNL No. 62(1968). Subsequently, (GCNL No. 105) after directors had decided to proceed with exploration, Dr. Campbell in a report dated May 21, gave his conclusions regarding an estimate by Chapman, Wood and Griswold Ltd. consultants, which calculated indicated ore at 1,176,825 tons of 0.87% copper or 694,000 tons of 1.07% copper. Dr. Campbell at that time calculated indicated ore at 710,250 tons of 0.849% copper. He said this was too low for substantial profit, recommended additional work and a feasibility study. His firm accepted appointment as consultants. Additional work done was reviewed in GCNL No. 115 and No. 185.

In his December, 1968 report, Dr. Campbell says the work done during the summer and autumn of 1968 consisted of surface and underground diamond drilling, an I.P. survey, a geochemical soil sampling survey and a topographic survey. Reconnaissance geological mapping was done in conjunction with the soil sampling survey. The estimates in this feasibility study indicate that the costs and revenue for a 1000 t-day mine and mill on this deposit will be: at 40¢ per pound for copper- annual revenue \$2,501,800, annual costs before interest and capital repayment \$1,655,000, annual revenue \$846,800; at 45¢ per pound annual revenue would be \$2,793,000, annual costs \$1,655,000 and annual revenue \$1,138,000. Capital cost of a 1,000 ton mill to full operation is estimated at \$2,918,121. There are 4,156,499 shares of West Coast Resources issued and 10,000,000 shares authorized.

MAGNET EXPLORATIONS LTD.

FINANCING AND LISTED - Shares of Magnet Explorations Ltd, were listed on the Vancouver Stock Exchange on March 27, 1968. Hemsworth, Turton & Co. Ltd. have underwritten 100,000 shares at \$1.25 payable forthwith and in consideration have received options on 100,000 shares at \$1.50 due June 24, 1968, and 100,000 shares at \$1.75 due September 22, 1968.

Following the underwriting, there are 1,860,000 shares issued of the 3,000,000 shares authorized. Of the issued shares, 637,500 shares are in escrow and 141,600 are in a pool until May 7, 1968, and a further 137,600 shares are in pool until July 19, 1968.

The company holds a number of properties in Western Canada, the most important one currently is a block of claims in the Port Hardy area of Northern Vancouver Island, B.C.

FOR THE RECORD

William E. Lewis Company Ltd. has been suspended by the Vancouver Stock Exchange effective March 26, 1968, for failure to abide by the Stock Exchange

McCabe Grain Ltd. will pay a quarterly dividend of 8¢ on May 1, record April 15, 1968.

Hurley Uranium Ltd. will hold a special meeting of shareholders April 9, 1968, 3:00 p.m. Hotel Georgia, to consider the change of the company's name to New Cinch Uranium Ltd. The statement of source and application of funds for the 6 months ended February 29, 1968 showed that \$200,000 was received for the sale of 200,000 treasury shares at \$1.00 per share, of which \$150,000 was used for part payment of the purchase of Lake Cinch Property, and \$29,865 for administrative and engineering expenses.

KODIAK PETROLEUMS LIMITED

DISTRIBUTION OF FINANCING PROCEEDS - Kodiak Petroleum Limited has offered 250,000 shares at 85¢ per share and optioned 125,000 shares at \$1.00 per share. (See GCNL No. 20, page 3, Jan. 30, 1968). Proceeds of the

sale will be used: a) to maintain its participation in the Bistcho Lake area, under the terms of a farmout agreement from Sun Oil Co. Ltd. - \$12,000. b) to maintain its 40% interest in the North Midale Project, S.E. Saskatchewan; \$18,000 shall be required under the current work programme thereon; one well is already on production in this project. c) the company proposes to acquire certain wells and lands in Lloydminster, Saskatchewan, for \$17,000. d) The \$18,000 debenture interest is due payable March 15, 1968.

The company does not intend to proceed with ground work on its 50% interest in 126 claims in the Favourable Lake Area, Red Lake Mining Division, Ontario.

By an agreement dated December 29, 1967, the company has agreed to purchase all of the issued and outstanding shares of North American Development Co. Ltd.; Rex Oil Development Co. Ltd., North American Oils Ltd. and the assets of Donna Oils for \$290,000, and the allotment and issue to the vendors (N. Cyprus & V. Cyprus, Vancouver) of 50,000 free treasury shares of Kodiak of which \$50,000 has been deposited with the vendor's solicitors in trust against the purchase price. The agreement provides that the assets of the companies will include at the closing of the transaction, cash or receivables in the minimum amount of \$25,000 and Government of Canada Bonds in a minimum face value of \$10,000. Upon completion, the company is negotiating the resale of approximately \$75,000 of certain of these assets.

Kodiak has agreed to acquire a 10% interest in Sulphur Permits covering 59,540 acres in the Fort Vermillion area, Northern Alberta, from Alaska-Canadian Corporation of Calgary, and a 5% interest in 39,680 acres in the same area from Kamalta Explorations Ltd. for \$8,000.

A January 14, 1968 agreement between Kodiak and Ensign Oils Ltd. agreed to purchase all of Ensign's 100% interest in and to a Crown Lease, Pierson Area, Manitoba, and all of Ensign's 40% working interest between Ensign, the Winnipeg Western Land Corporation Limited, and McHugh Mineral Limited covering certain lands in the Midale Area, southeast Saskatchewan, in consideration of the allotment and issue by the company to Ensign of 33,000 treasury shares of Kodiak.

WEST COAST RESOURCES LTD.

VIGOROUS EXPLORATION TO CONTINUE DISPUTE TERMINATION OF JAPANESE EXPLORATION AGREEMENT - Following is the text of a prepared news release by West Coast Resources Ltd.:

" Following a meeting of the board of directors of West Coast, held at 3:00 p.m. Vancouver time, John Luttin, president, announced that the company had received formal notice of termination of the exploration and development agreement on the Oro Denoro Mineral Claims in the Greenwood B.C., area from Furukawa Mining Co. Ltd., of Japan.

"In giving notice, Furukawa Mining Co. Ltd. reported to West Coast Resources that, on the basis of the work to date, ore reserves of 694,000 tons of 1.07% copper have been estimated. These reserves are insufficient to justify a mining operation and combined with the increased Provincial Mining Tax the decision to terminate has taken.

"Upon receipt of the notice, directors carefully considered all the available information on the property and decided to proceed with a vigorous exploration program including diamond drilling and bulldozer trenching on the adjoining Emma and Jumbo claims. There are a number of encouraging copper showings on each of these claims and the program will be directed to establish additional tonnage which along with the proven reserves on the Oro Denoro may justify a combined operation in the future."

ANUK RIVER MINES LTD.

ANNUAL REPORT - Nicholas Zora, president of Anuk River Mines Ltd., announces in the annual report for the year ended October 31, 1967, that the company has optioned an eight claim group, silver property seven miles southeast of Utica Mines, known as the White Knight and optioned from Ken Butler of Osoyoos, lies alongside the Canada-U.S. border. Wayland S. Read, consulting geologist, reports "There are similarities in regional geology between this silver property and the Utica Mine property now in production some seven miles to the northwest." A work crew is on the Anuk property at last report, conducting a magnetometer survey and other geological surface work to determine diamond drill locations. Mr. Read recommends an exploration programme that will cost about \$41,745.

As a result of a dispute over Anuk's Mac 2,5,6 claims, adjoining the Brenda Mines property, Brenda now holds the claims, and has agreed to pay to Anuk an amount equal to 25% of the net profit received by Brenda from the sale or other disposition of all ore from these claims.

The balance sheet as at October 31, 1967, shows current assets of \$39,642, current liabilities of \$1,472, and 1,700,002 shares issued of the 5,000,000 authorized of 50¢ par value. During the year ended October 31, 1967, \$84,000 was received from issue of shares; \$88,387 was expended on exploration and development, and \$32,419 on administration.

FOLEY SILVER MINES LTD.W.R. GRACE & CO.

EXPLORATION DETAILS - J. Foley, president of Foley Silver Mines Ltd., in a recent news release announced that on January 26, 1968, Foley Silver Mines Ltd. owners of forty six group of silver, lead, copper claims located four miles north of Keno Hill in the Mayo Mining district of the Yukon entered into an agreement with the Arrow Inter-America Corporation, a wholly-owned subsidiary of W.R. Grace & Co. of New York City whereby Arrow will provide financing for the exploration and development of the property up to the production stage if warranted. Arrow retains the right to terminate this option any time after October 31, 1968 without further financial involvement. Arrow have two alternatives in this agreement. The first calls for an overall financing by them of \$2,583,439 for which expenditures they can exercise their option on the 3,749,995 shares remaining in the Foley treasury. Should their expenditures be less than the above noted amount, the difference must be deposited to the Foley treasury in order to qualify for this option. The second alternative is that Arrow by a like expenditure may elect to take a 74.99% interest as a joint venturer rather than exercising their option on the Foley treasury stock.

Plans for commencement of the 1968 exploration and development programme by the subsidiary of W.R. Grace & Company are now pending.

The 1967 exploration on the company's property give assays from sampling on the No. 1 adit running 50 to 60 oz. silver and 50% lead. The face of the No. 2 adit assays 0.04 oz. gold, 32.70 oz. silver, 3.40% copper and 6.30% lead across mining widths. The face of No. 3 adit assayed 0.05 oz. gold, 27.15 oz. silver, 1.62% copper and 9.25% lead.

FOR THE RECORD

Chataway Exploration Co. Ltd., president, S.W. Wright, announces in a recent letter to shareholders that on some of the company's 405 copper claims in the Highland Valley, bulldozing and minor drilling have indicated the necessity for more intensive exploration. He also states that more work is required on their two large properties in the Cariboo Mining Division, where soil-testing and dozing located secondary copper minerals in abundance but transported form. The company plans increased mining activity in 1968.

Straits Towing Limited will pay a dividend of 15¢ on the "A" shares on March 6, 1968 to shareholders of record February 15, 1968.

Canzac Mines Ltd. has reported that the company has recently acquired a block of 60 claims along the west side of the holdings of New Imperial Mines Ltd. in the Whitehorse copper belt, Yukon. The claims are reported to cover geophysical targets and a programme is planned to start as soon as possible.

Largo Mines Ltd., Flagstone Mines Ltd., Arlington Silver Mines Ltd. and Great Northern Petroleum & Mines Ltd. president, B. I. Nesbitt, has reported that the well now drilling to test an oil structure located 100 miles northwest of Bakersfield California, is drilling ahead at 5,752 feet in an effort to test the prime structure at 9,300 feet. This well is an offset to production discovered in a wildcat.

West Coast Resources Ltd. has reported that a third extension of 90 days to April 30, 1968 has been granted to Furukawa Mining Co. Ltd. covering the 50-50 exploration and development agreement on the Greenwood B.C. Oro Denoro copper property where work is to start immediately. Further details on the commencement of work at Greenwood will be available in a few days. The company first granted an extension from November 30, 1967 to December 31, 1967, and the second extension was from December 31, 1967 to January 31, 1968. It is expected that a program of substantial additional exploration will be undertaken during the term of the current extension.

SECONDO MINING LTD.

CLEARWATER MOLYBDENUM - Secondo Mining Ltd. has reported that exploration on its property, **PROPERTY PROGRESS REPORT** 12 miles north of Clearwater, B.C., has been completed for 1967. The results of the geochemical survey indicated molybdenum in sufficient quantity to warrant further investigation. One hundred additional claims were acquired during the season.

Exploration on these claims, included stripping, trenching, and rock blasting. Excellent samples were obtained at various locations and an access trail was constructed from the floor of the valley to the top of the claims.

The consulting geologist visited the property in November and recommended the acquisition of additional surrounding property, which has now been acquired. Secondo is now awaiting his final report and planning the company's winter activities to coincide with an intensive early spring development programme, as outlined in his preliminary report.

IMBEX LIMITED

<u>NINE MONTHS TO SEPT. 30:</u>	<u>1967</u>	<u>1966</u>	
Sales	\$16,469,530	\$11,393,728	R.G. Godbout, President of
Operating expenses.....	15,802,050	10,781,938	Imbex Limited, stated in the
Operating profit	667,480	611,790	report for the nine months ended
Interest on l.t. debt .	111,398	109,527	September 30, 1967, that the sub-
Deprec. & amortization.	92,950	71,708	stantial increase in sales - 44.5%
Income taxes.....	217,720	192,200	is reflected by the acquisition
NET PROFIT	\$245,412	\$238,355	of Maguires Carpet Distributors
Common shares outstanding	849,390	750,000	Ltd. Factors which prevented
Earnings per share	\$0.29	\$0.32	profit from growing at an equiv-
Working cap. decrease (inc.)	199,659	(96,770)	alent rate to sales were higher
			administrative and selling costs,
			not offset by price increases.

At a cost of \$365,000, a new 35,000 square feet warehouse was completed in Moncton, N.B. to accommodate the growing needs of the Atlantic Provinces. Non-recurring expenses occasioned by this move were all charged against the profitability of the third quarter. Traditionally, the fourth quarter is the strongest quarter for earnings.

Although net profit increased - 3%, the increase of outstanding shares (1.3%) reduced the earnings per share. During the nine months, 87,500 shares were part payment for the Maguires group of companies, and 11,890 employee stock option shares were exercised.

GIANT MASCOT MINES LIMITED

CONCENTRATES SHIPMENT - Giant Mascot Mines Limited has reported that the 76th shipment of nickel-copper concentrates from the nickel mine near Hope, B.C., went forward December 2, 1967, totalling 1,999.1 short wet tons, averaging 11.0% nickel and 3.7% copper. The shipment has a gross value of \$310,341 (U.S.FUNDS).

Since shipments to Japan started in May 1960, the company has shipped a total of 167,656 tons of concentrates with a gross value of \$19,861,179 (U.S.FUNDS).

VENUS MINES LTD.

UNDERGROUND WORK TO RESUME EARLY JANUARY - J.M.O'Brien, president of Venus Mines Ltd., told the annual meeting that the company expects to have sufficient funds from the current rights offering of one for five at 80¢ by the end of next week.

The rights expire Dec. 7, 1967. The funds provided by the offering will be used to drive a new lower level on the property on Windy Arm of Tagish Lake, Yukon, 17 miles from Carcross, Yukon. The crosscut will be 900 feet long and the vein will then be drifted along. The camp will be reopened about the middle of January, 1968, and it is expected that the crosscut will be underway by the end of January. If the new level proves the downward extension of the ore opened on the upper levels, there is expected to be sufficient reserves to justify a mining-milling operation. (See GCNL NO.236, page four)

WEST COAST RESOURCES LTD.

ANNUAL MEETING - The annual meeting of West Coast Resources Ltd. was told that the Japanese company, Furukawa Mining Co.Ltd. has until Dec.31,1967, to notify West Coast Resources Ltd of whether or not it will place the property in production and at what rate it will put the property in production. John Lutton, president of West Coast Resources Ltd., told the meeting that on the basis of the talks he had had with the Furukawa Mining Co., he was confident that they will take the property through to production with skill and speed. The profits from the operation of the property, near Greenwood, B.C., are to be divided 50% to each company with Furukawa having an option to purchase 1,000,000 shares of West Coast Resources at \$1.00 per share if Furukawa does take the property to production. The meeting was told that in addition to the Oro Denora property which is the subject of the agreement, West Coast Resources Ltd. holds a number of other properties in the area where copper showings have been examined in a preliminary way with encouragement.

FURUKAWA MINING CO. LTD.WEST-COAST RESOURCES LTD.

PROPERTY OPTION EXTENSION GRANTED - West-Coast Resources Ltd. reports that an extension has been granted on the option of the Oro Denore property near Greenwood, B.C., as set forth in a letter dated November 24, 1967, which states as follows: "Having received the report from C.W. & G. (Chapman, Wood and Griswold, Consulting mining & geological engineers), we request that you extend our option till the 31st of December, 1967, to enable us sufficient time to assimilate the contents and programme accordingly."

The terms of the agreement as set forth in GCNL No. 49(1967) March 10, page two, stated that before any profits from an operation are divided on a 50% - 50% basis, Furukawa will recover its capital costs with interest equal to its costs on the capital and will also recover its exploration costs but without interest. In addition, West-Coast Resources Ltd. will receive its exploration expenses which total \$253,800, but without interest.

MERRITT COPPER COMPANY LIMITED

SLOCAN PROPERTY OPTIONED - Merritt Copper Company Limited has purchased from George Norcross a gold-silver property consisting of seven Crown Granted claims located near Salmo, B.C. The purchase price was \$80,000 with \$10,000 cash payment made November 1, 1967, and with monthly payments of \$2,000 per month commencing January 1, 1968, until the total price is paid, with an additional payment of \$20,000 becoming due on December 1, 1968. Merritt has assigned the agreement to a wholly owned subsidiary called Silver Dollar Mines Ltd. and the down payment has been refunded by Silver Dollar Mines Limited to the company, by Silver Dollar obtaining a bank loan guaranteed by the directors of Merritt Copper Co. Ltd. sufficient to make the down payment and commence mining. Production at the Silver Dollar Mines is scheduled to commence on November 20, 1967, and it is estimated it may be able to ship a minimum of 80 tons per week from then on to the Trail smelter. Based on 12 previous shipments of ore, it is estimated that the net to the operator will range between \$50.00 to \$80.00 per ton after all charges, including transportation. The option agreement can be terminated by Silver Dollar Mines at any time.

(Continued from Page One)

UTICA MINES LTD.

The concentrates produced at Utica have a metal content of 300 oz. silver, 0.6 oz. gold, 4% lead, 3% zinc and approximately 1.0% copper. With a concentrate of this value any loss in shipment is of considerable importance.

By taking the silver content in the ore at 20 oz. and silver at \$2.00 per ounce Canadian, operating costs at \$11.00 per ton, production at 400 tons per day, operating days per year at 355, neglecting the gold, lead, and zinc content and silica credit, the indicated annual operating profit is \$4,118,000.

The company has a 10 year production loan of \$1,900,000 and 4,784,371 shares issued of the 5,000,000 shares authorized.

MAGNUM CONSOLIDATED MINING COMPANY LIMITEDCHURCHILL COPPER CORPORATION LTD.+ Underground Exploration and Development to continue Until Snow Forces Shutdown

Churchill Copper Corporation Ltd. has reported a series of highgrade copper samples across widths of four to eight feet in a 62 foot raise in the No.1 vein zone at the property located 80 miles west of Fort Nelson, B.C. The detail of the muck samples from the raise, where it fully enters the vein are given as:

5 feet at 8.00% copper	9 feet at 6.25% copper	8 feet at 6.20% copper
6 feet at 4.2% copper	5 feet at 7.85% copper	5 feet at 12.95% copper
4 feet at 9.95% copper	5 feet at 10.75% copper	5 feet at 10.20% copper
6 feet at 9.10% copper	4 feet at 5.95% copper	

Work this season has included, drifting 1,160 feet, crosscutting 550 feet, raising 141 feet, diamond drilling 1,141 feet, to mid-November. The purpose of the work was and the purpose of the continuing work is to define the probable limits of the No.1 vein structure along the No.1 level, probing for possible parallel veins and obtaining assay values. Diamond drill rings, a series of holes drilled in a pattern to form a circle, are being drilled normal to the structure at 100 foot intervals along the strike.

The company states that the balance of the assay results from the raise which has reached approximately 160 feet will be announced as received. Assay results from the balance of the program will also be announced when obtained and collated.

The company has also reported that work is continuing at the present time at the property both with respect to the development of the raise and diamond drilling. The underground program will be discontinued when snow conditions are such that the safety of the men is in doubt. During the winter period feasibility studies will continue with the objective of metallurgical testing, plant and townsite selection and economic projection.

Magnum Consolidated Mining Co. Ltd. holds in excess of 35% of the issued shares of Churchill Copper Corporation.

HUB MINING & EXPLORATION LTD.

TERRACE PROPERTIES - Hub Mining & Exploration Ltd., 85 Commercial St., Nanaimo, B.C., plans to use \$15,000 proceeds of an underwriting of 100,000 treasury shares at 15¢ per share and \$3,000 cash on hand to carry out recommendations of Allan P. Fawley, Ph.D., P.Eng., for exploring a prospect located near headwaters of Legate Creek in the Bulkley Mountain Range, 25 miles northeast of Terrace, B.C. The company is preparing a helicopter pad on the mountain ridge along the northeast boundary of the claims at an elevation of 4,500 feet. Access over an old mining road from Terrace would require clearing by bulldozer. The program is to include an I.P. survey to follow current work which includes prospecting for mineralized areas and old workings, line-cutting and picketing.

Incorporated in B.C. Nov. 7, 1963, Hub Mining has authorized capital of 5,000,000 shares, 50¢ par of which, prior to the underwriting, 678,572 were issued for properties and escrowed and 213,502 were sold for \$23,545 cash subject to 8 $\frac{3}{4}$ ¢ per share commission.

The company acquired the FM No.1 - 6 claims from B.G. Clement & Co. for 678,572 shares and obtained an option on the adjoining M & M 1 - 15 claims, under agreement of May 5, 1965, from Sileurian Chieftain Mining Co. Ltd., these claims subsequently being restaked as the Hub 1 - 20 claims. Under amended terms, Hub Mining is required to pay Sileurian \$26,000 of which \$3,500 has been paid with balance payable in half yearly instalments with final payment due Dec. 31, 1969. In addition, Sileurian is entitled to a carried 2 $\frac{1}{2}$ % of net smelter returns from the optioned claims.

The vendor of the claims, underwriter of the shares, and a director of Hub Mining is B.G. Clement, 85 Commercial St., Nanaimo. Other directors are: A.C. Fillinger, Nanaimo, retired; Olaf Fedje, Nanaimo, logging supplier; George Avery, Vancouver, retired, formerly partner in a welding supplies firm; Donald Beaton, Qualicum, president of a construction firm; Horace Elgie, Nanaimo, principal in Elburn Molding Co. Ltd.; and Rod D. Conover, Seattle, lumber-broker.

WEST COAST RESOURCES LTD.

WORK REVIEWED - Following is the text of an Oct. 5, 1967, report to West Coast Resources Ltd. shareholders from John Luttin, president:

"During the period 1963 to 1966, West Coast Resources Ltd. explored the Oro Denoro group of claims near Greenwood, B.C., which included drilling of 54 holes. Along with these findings and reports from previous development work, Weymark Engineering Ltd. completed a feasibility study which indicated a profitable open-pit mine, computed at 46.8 million tons graded 0.926% copper, 0.32 oz. silver, and 0.024 oz. gold per ton.

"In March 1967, an option agreement was signed with Furukawa Mining Co. Ltd. toward bringing the mine into production. Under this agreement, Furukawa agreed to finance further development work involving \$250,000, which was to include 42 drill holes and necessary topographic surveys of the area. This agreement was approved by the Japanese government.

"The new drilling programme was completed in six weeks. By September 20, 1967, the topographic surveys of the mine-mill plant site, the area (foreshore) around Wilgress Lake and the right away section between Wilgress Lake and the Oro Denoro claim were completed. These surveys are now being compiled.

"The firm of Chapman, Wood and Griswold Ltd., consulting engineers, has been engaged by Furukawa to assess on a definitive basis all the information obtained to date by West Coast Resources as well as by Furukawa relating to the mineral potentiality.

"No specific target date has been given for the completion of these studies, but under the agreement, Furukawa must exercise the extended option by November 30, 1967.

"Your directors are pleased to report that development work has been meticulously thorough and is, for our part, virtually complete, with an excellent working relationship existing between your company and Furukawa."

B.C. COMPANIES ACT

Altair Mining Corporation Ltd. was incorporated as B.C. company on Aug. 25, 1967, with registered office at 440-890 West Pender St., Vancouver 1, and authorized capital of 5,000,000 shares of 50¢ par value.

Hawker Mining Corp. Ltd. was incorporated as a B.C. company on Sept. 20, 1967, with registered office at 207-1489 West Broadway, Vancouver 9, and authorized capital of 3,000,000 shares of 50¢ par value.

Highland Lode Mines Ltd. was incorporated as a B.C. company on Sept. 22, 1967, with registered office at 1250-505 Burrard St., Vancouver, and authorized capital of 5,000,000 shares of 50¢ par value.

Jackpot Copper Mines Ltd. was incorporated as a B.C. company on Sept. 27, 1967, with registered office at 846 West Hastings St., Vancouver, and authorized capital of 5,000,000 shares of 50¢ par value.

Maquinna Mines Ltd. was incorporated as a B.C. company on Sept. 20, 1967, with registered office at 999 Beach Avenue, Vancouver, and authorized capital of 100 common shares of no par value.

Oilye Lands Ltd. was incorporated as a B.C. company on Sept. 20, 1967, with registered office at 201-846 West Hastings St., Vancouver, and authorized capital of 10,000 shares of \$1.00 par value.

Rabut Smelting & Mines Co. Ltd. was incorporated as a B.C. company on Sept. 27, 1967, with registered office at 620-789 West Pender St., Vancouver, and authorized capital of 300,000 shares of no par value. + GCNL NO.198(OCTOBER 12,1967) +

B.C. COMPANIES ACT

Igloo National Oil Corporation Ltd. was incorporated as a B.C. company on September 12,1967, with registered office at 714-718 Granville St., Vancouver, and authorized capital of 10,000 shares of no par value.

Mount Nelson Developments Ltd. was incorporated as a B.C. company on September 8,1967, with registered office at 8 Eighth Avenue South, Cranbrook, B.C., and authorized capital of 3,000,000 shares of no par value.

Selwyn Explorations Ltd. was incorporated as a B.C. company on September 8,1967, with registered office at 201-846 West Hastings St., Vancouver, and authorized capital of 5,000,000 shares of 50¢ par value.

Shenandoah Oil Corporation has registered within B.C. as an extra-provincial company with head office outside B.C. at 406 Mutual Savings Bldg., Fort Worth, Texas, and head office within B.C. at 1403-1030 West Georgia St., Vancouver. Paid-up capital of the company is \$51,500.

Adanac Metals Ltd. did on September 11,1966, change its name to Adanac Mining and Exploration Ltd.

B.C. SECURITIES ACT

Silver Star Mines Ltd. has received B.C. Securities Act registration covering the sale of 400,000 shares at 60¢ per share under an Aug. 31,1967 prospectus.

Territory Mining Ltd. has received B.C. Securities Act registration.

BELL MOLYBDENUM MINES LIMITED

PROGRESS REPORT - Following is the text of a September 22,1967, progress report from the company.

"On the Bell Molybdenum property in the Alice Arm area, B.C., about 4½ miles east of the B.C. Molybdenum property, 36 diamond drill holes have been drilled for a total footage of about 17,000 feet. This has indicated extensive low grade molybdenum mineralization.

"Since drilling was resumed this year in June, two drills using BQ wireline equipment have completed twenty-three holes, totalling 13,943 feet. These holes have roughly outlined a fractured elliptical monzonite mass intruding hornfels approximately 2,200 feet long by 900 feet wide, extensively mineralized with molybdenite. Within this area, a zone 1,100 feet by 650 feet (59,500 tons per vertical foot) outlined by nine drill holes averaging 620 feet in depth, carries from 0.10% MoS₂ to 0.15% MoS₂.

"Care has been taken during the drilling to collect sludges which have also been assayed. Composite assays for all the holes are currently being estimated.

"The diamond drill holes averaged 500 feet in depth but five holes were put down to plus 900 feet in order to test the deposit at depth. At present one of these holes, which returned values of better than 0.15% MoS₂ at depth, is at 1,000 feet and still deepening.

"There has been some indication of tungsten values in the ore. Sheelite can be seen under the fluorescent lamp as sparse, small specks indicating very minor quantities and a considerable amount of testing will have to be done before any economic significance of the tungsten content can be determined."

WEST COAST RESOURCES LTD.

PROGRESS REPORT - Weymark Engineering Ltd. in a Sept. 21st report to West Coast Resources Ltd. states that "during the period June 6 - Sept. 20/67, the programme on the Oro Denoro properties at Greenwood, B.C. involved completion of the topographic surveys the section of the Oro Denoro Fraction mineral claim that has been designated as the possible mine-mill plant site, the area (foreshore) around Wilgress Lake and the right of way section between Wilgress Lake and the Oro Denoro Fr. claim. Compilation of these surveys is now in progress."

According to information received from the engineers of Furukawa Mining Co. Ltd., the firm of Chapman, Wood & Griswold Ltd., Consulting Engineers has been engaged to assess on a definitive basis all the information obtained to date by West Coast Resources as well as Furukawa, relating to the copper-gold-silver mineral potentialities."

"No forecasts have been given as to the target dates for the completion of these studies or release of the findings."

NORCAN MINES LTD.

PROGRESS REPORT - Norcan Mines Ltd. has reported that the No. 3 diamond drill hole on the company's Howson Basin property, 25 miles south of Smithers, B.C., has cut a 62 foot section grading 1.84 oz. silver and 3.97% copper. This hole is on the Duchess zone in the area of trenches which cut some good grade mineralization reported earlier. Drilling is continuing on the zone in an effort to define the area of commercial values.

Gem Explorations Ltd. The annual general meeting of shareholders is scheduled for Sept. 27, at 10:00 a.m. in the Georgia Hotel, Vancouver.

Riviera Mines Ltd. The first annual general meeting of shareholders is to be held Oct. 3/67, at 9:30 a.m. in the Canada Trust Bldg., 905 W. Pender St. Vancouver.

Denora program agreed

An agreement for financing of final stage property examination with a production option was signed here Wednesday afternoon by Furukawa Mining Co. Ltd. of Japan and West Coast Resources Ltd.

Signer for Furukawa was Jiro Nishikawa of Tokyo, director of the company, and for West Coast, John Luttin, president, and W. E. McArthur, Jr., director. The Furukawa company seal will be replaced on the document in Tokyo and the agreement is subject to Japanese government approval.

Under the agreement Furukawa will spend up to \$250,000 for diamond drilling and other examination of the open pit and location of mining-drilling facilities at West Coast's Oro Denora copper-gold-silver property near Greenwood, 365 miles east of Vancouver.

2,000-TON RATE

Current planning proposes initial production at the rate of about 2,000 tons a day although a feasibility report by Weymark Engineering Ltd., dated Oct. 16, 1966, said a 3,000-ton operation was warranted.

Furukawa undertakes to spend up to \$250,000 in a program calling for three months of exploration and four months for analysis.

It may then elect to equip the property for production and undertakes to provide all the funds estimated at \$10 million.

An operating company will be formed in which Furukawa and West Coast share 50-50 in profits but with Furukawa having 60 per cent voting control.

Furukawa and West Coast will recover their exploration costs without interest, the latter's being \$253,800. The Furukawa will recover its capital costs for production with interest at whatever it must pay for the money.

ORE RESERVES

On the basis of an IBM computer engineering assessment by Ruskin & Associates, an affiliate of P. S. Ross & Co. Canada Ltd., the reasonably assured ore reserves of the Oro Denora deposit are set at 3,885,000 tons grading 1.32 per cent copper with 0.024 ounces of gold and 0.32 ounces of silver per ton.

The indicated tonnage above the diorite sill is computed to be 20 million tons grading 0.08 per cent copper and the possible tonnage is about 7 million tons grading 0.75 per cent copper. The total of this tonnage above the diorite sill is 31 million tons on the basis of current information.

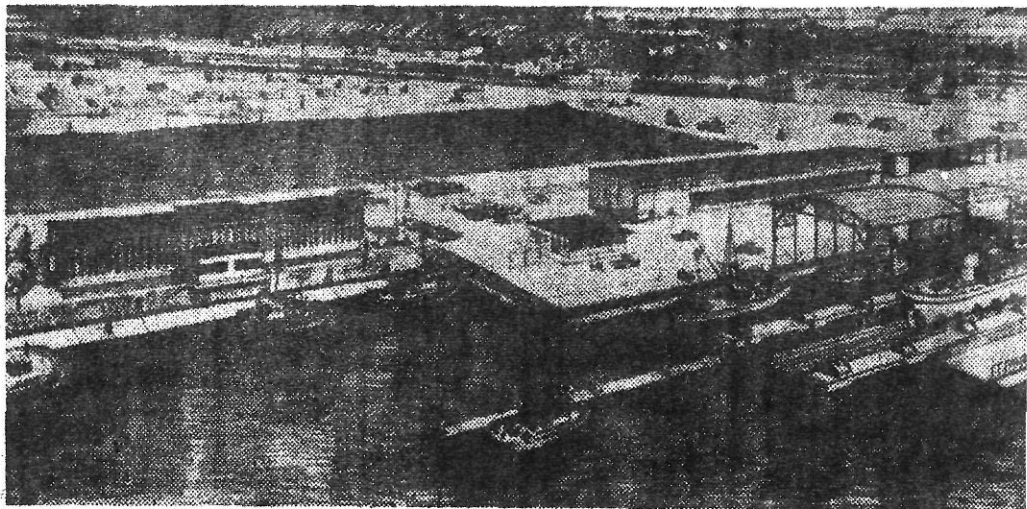
In addition, below the diorite sill is indicated an additional 16 million tons grading 1.07 per cent copper classified as possible.

Concentrates would be trucked to Vancouver for shipment to Japan.

Box scores

C. M. Oliver & Co. Ltd.
TORONTO

Issues traded	652	646
Advances	213	209
Declines	202	204



ENGINEER'S DRAWING shows the new 12-acre shipyard now building on the North Shore at the former Canada Creosote Shipyard Co. Ltd., at a cost

Mining and exploration

Buttle-Trojan

P. A. Cramond, president of Buttle Lake Mining Co. Ltd. and Trojan Consolidated Mines Ltd., has reported that the No. 2 hole assayed 0.048 per cent molybdenite from 20 feet to 160 feet, a distance of 140 feet. Of this length, a 10-foot section from 150 feet to 160 feet assayed 0.22 per cent moly. The section of the core from 160 to 195.5 feet is in for assay.

Core from No. 3 hole is also in for assay at present and the No. 7 hole at the property at Dominic Lake, 15 miles north-east of Bethlehem Copper is now drilling. All the holes are vertical.

Copper Soo

Copper Soo Mining Co. Ltd. says equipment is going into its Caribou property northeast of 70-Mile House this week, to complete a work road into the area of Anomaly "A", and to prepare the drill sites.

Engineer Rae Jury reports that the basic target of exploration in this region is a large, low grade zone of copper mineralization within granitic rocks.

Copper Soo has staked an additional 34 claims to the northeast and has taken an option on an additional 10 claims nearby, on the apparent strike or trend of mineralization, bringing its holdings to a total of 84 claims in the area.

Quatsino Copper

Emil Shaw, president of Quatsino Copper-Gold Mines Ltd., reports the company's joint drilling venture with New Privateer Mine Ltd. is now in progress in the Pine Point area. The test pattern will consist of three holes with a total footage of about 2,900 feet in the centre of the anomaly.

The company also will start stripping on its 56 antimony claims seven miles southwest of

Whitehorse, Yukon. These claims are held jointly by Quatsino, New Privateer and Buchanan.

Venus

Venus Mines Ltd. has called a special meeting of shareholders for 10 a.m., in the Devonshire Hotel, on March 14, to consider a resolution confirming the contract covering the purchase of a 4 per cent working interest in the Rainbow reef oil test well being drilled by a group headed by Adera Mining Ltd. in north-western Alberta.

The farmout is from Central Del Rio Oils Ltd. and Union Oil Co. of Canada Ltd. and covers 640 acres located in Section 23, Township 110 range 8 west of the 6th Meridian.

The meeting will also consider resolutions covering the acquisition of oil and gas property in the Liard River area of B.C.

Venus Mines is a Vancouver based company headed by J. M. O'Brien, F. M. P. Warren and W. F. Christensen which last summer carried out a \$200,000 exploration program on a gold-silver property near Whitehorse.

Highmont

Nippon Mining Co. has advanced a further \$200,000 to Highmont Mining Corp. under an agreement between the two made last October, says Highmont president R. W. Falkins.

The advance had been due on April 30 but was made earlier because of the progress of exploration on the Highland Valley group of claims, he said.

He also announced that Nippon has elected to convert \$350,000 — the total of advances made to Highmont — into 400,000 shares of Highmont as provided in the agreement.

San Doh

San Doh Mines Ltd. reports it has drilled the first hole to 198 feet at its property at Thubun Lakes and has sent the entire contents for assay as a control for future drilling.

Drilling of a second hole on the same site started on Feb. 28.

Arctic Mining and Exploration president G. C. Snell said the first diamond drill hole on the No. 3 vein of its Arctic Caribou claims near Carcross in the Yukon has now been assayed at 1.24 oz. gold and 105.5 oz. silver per ton over 1.5 feet

width and one 1,000 foot length outcrop zone: traces of gold and silver, lead 2.8 per cent, zinc 1.37 per cent and copper 0.02 per cent.

A 14½-foot channel close to the hanging wall consisting of quartz with coarse crystals of galena and sphallerite returned silver 3.8 per cent, gold 0.02 ozs., lead 5.43 per cent, zinc 1.95 per cent and copper 0.10 per cent. Correlation of last season's drilling is now near completion.

Cambri

A 15,000 foot drilling program is planned by Cambri Mining and Development Ltd. at their molybdenum property in Okanagan County, Wash., engineer Percy Sheppard reported to a general meeting of shareholders on Thursday.

He said that present plans call for the drilling of 50 holes to a depth of 300 feet each. The property is about 19 miles south of the border from Osoyoos.

A new three-man board was elected to handle the affairs of the company, consisting of Donald Jamieson, Percy Sheppard and N. M. Goldman. Drilling is expected to begin in about two weeks.

Tremar

Tremar Minerals Ltd. announces that Coast Silver Mines Ltd., which recently completed an airborne survey consisting of electromagnetometer, magnetometer and scintillometer surveys over its Pine Point claims which border the Tremar holdings, states that an anomaly of significant value was delineated on the Tremar grounds.

This anomaly coincides with that previously found by Husky Industries Ltd. now Geo-X Surveys Ltd., on its airborne survey of the Tremar property. Tremar intends to complete a linecutting and I.P. survey in order to pinpoint the anomalous zone and find a diamond drill target. J. P. Elwell has recommended a \$50,000 program on the company's 36-claim group in the Pine Point area.

On Tremar's Saskatchewan holdings approximately 18 miles east of Uranium City, Elwell's report states, "The property would appear to offer interesting possibilities for the development of a large tonnage of nickel-copper ore lying at a shallow depth, which would be

Commodities

RICHARDSON SECURITIES OF CANADA

Close			
Soybean Meal—			
March	\$73.80	73.00	73.20
Soybean Oil—			
March	10.22	10.11	10.11
Live Cattle—			
April	25.70	25.60	25.62
Pork Bellies—			
May	34.65	34.35	34.45
Shell Eggs—			
March	31.25	31.15	31.25
Frozen Eggs—			
October	—	—	25.25
Hides—			
July	—	—	16.10
Sugar No. 8—			
May	1.71	1.65	1.68