

WHITE RIVER MINES LTD.

GOLD-SILVER AND LEAD-ZINC - From funds on hand (\$146,122 at 28Feb73) plus an initial PROSPECTS TO BE EXPLORED \$50,000 from the underwriting/option agt. detailed in GCNL No. 51(73) White River Mines Ltd. has mapped out programs for the two new properties referred to briefly in GCNL No. 51(73).

First cash allocations cover \$10,000 to pay for a 100% interest in the "Gold" claims in Toodoggone River area, Omineca M.D. of British Columbia, and \$6,000 to pay Bonus Resources Ltd. for a 50% interest in the Wing 17-64 claims located in the central Selwyn Mountains Howards Pass-Summit Lake of eastern Yukon.

White River Mines allocates \$5,000 for Stage I and \$33,500 for Stage II of a three stage program recommended by C.A. Lammle, P.Eng., for the "Gold" claims. Also allocated is \$25,000 for the company's 50% share of Stage I and \$37,000 for Stage II for a program recommended by Mr. Lammle for the Wing claims, being a total of \$25,000 to be provided by White River.

These allocations leave a balance of \$50,000 to pay accounts payable, the cost of the underwriting and for general purposes.

Regarding the "Gold" claims, 170 air miles north of Smithers, B.C., the consultant says in summary they are well located geologically with respect to a highly regarded, high-grade, gold-silver quartz vein prospect which was discovered by systematic geochemical work by Kennecott and now under option to Conwest. Currently a program of underground tunnelling-bulk sampling is starting on the vein. He adds there are no published reserve and grade figures for the prospect but that informed sources indicated potentially mine-able tonnages in the range of 0.5 - 1.0 oz. gold/ton and around 10.0 oz. silver/ton.

The Wing claims are in the region of the highly regarded sedimentary galena-sphalerite occurrence discovered by Placer Development and of the lead-zinc 5,100,000 tons ore body of Hudson Bay M. & S. Co. reportedly grading 16% lead-zinc with 2.7 oz./ton silver. He advises that the existence of these two occurrences justify a preliminary exploration on the Wing property which has similar geological characteristics. He says an effective initial evaluation could be obtained by detailed photo controlled geological mapping and correlation, accompanied by silt, soil and outcrop geochemistry. An EM 16 survey would be useful, he adds. Encouraging targets disclosed by this work would be more fully evaluated by detailed geological and geochemical work, trenching and test drilling.

NICKEL HILL MINES LTD.

PROPOSE 4-OLD FOR 1-NEW - The annual meeting of Nickel Hill Mines Ltd. will consider SHARE CONSOLIDATION proposals: to convert from a specially limited to a limited company authorized to issue share purchase warrants; to consolidate the shares 4-old for 1-new so that the 2,775,002 shares now issued would become 693,750 of the 3,000,000 to be authorized; and to change the name to Vantreal Resources Limited. These proposals are also subject to approval of regulatory bodies.

Directors are nominees for re-election: H.A. Briden and S.D. Anfield (each owning $\frac{1}{2}$ interest in 650,000 shares), P.A. Cramond (300,000 shs.) and Alan E. Swan (nil shs.)

In the period 31Mar71 to 31Oct72, \$160,707 were received (chiefly \$90,000 from sale of 200,000 shs., \$50,000 sale of B.C. Hydro debentures, \$8,314 interest income, \$6,000 refund of deposit for coal license and \$5,235 disposal of equipment). Applied were \$235,199 (chiefly \$171,949 expl'n., \$43,676 admin., \$11,000 interest in grubstake agt., \$9,511 eqpt. purchase). The \$74,491 excess applied, reduced working capital to a deficit of \$2,400 at 31Oct72 when, of 5,000,000 shs. auth., 2,775,002 were issued (unchanged since).

VESTOR EXPLORATIONS LTD.

MAJOR OIL COMPANY HAS - Aquitaine Company of Canada Ltd., a major international pet- OPTIONED ROBB LAKE GROUPS roleum company, has optioned from Vestor a 90% interest in 172 claims located in three groups in the Robb Lake area of north-eastern B.C. A.Rich, P.Geol., Vestor president in announcing the agreement stated that to earn this interest, Aquitaine must spend up to \$200,000 on the claims in the next three years. This expenditure may be reduced in proportion to the number of claims maintained at the end of the three year period. Vestor will retain a 10% carried interest throughout and, after 3 years may elect to earn an additional 15% participating interest by payment to Aquitaine of 15% of it's expenditures to that date. If Vestor participates then Aquitaine's interest will reduce to 75%. Aquitaine has reimbursed Vestor for all costs on the property to date.

One of the 3 claim groups (40 claims) was acquired on a 50-50 basis by Vestor and Matrix Explorations Ltd. of Edmonton. Any consideration received through the Aquitaine option on these 40 claims will accrue equally to Vestor and Matrix.

In addition to the ground optioned to Aquitaine, the company holds 107 claims situated to the north near Redfern Lake. An important zinc discovery was made on this property in 1972. These claims are subject to another agreement with a major company which is now in the final stages of negotiation.

FOR THE RECORD

Copper Horn Mining Ltd. offering of 250,000 shares at 25¢ each by a 16Feb73 prospectus was registered 14Mar73 with B.C.Sec.Comm. and has been underwritten by West Coast Securities Ltd. Solicitor is P.E.Hogan at 1650 - 777 Hornby St., Vancouver 1.

NEW INCORPORATION: Kerry Mining Ltd. - 26Feb73, registered office is 16th Floor, 1177 W.Hastings St., Vancouver, and auth.cap. is 3,000,000 shs. of 50¢ par value.

ACE! VESTOR

WHITE RIVER MINES LTD.

GOLD-SILVER AND LEAD-ZINC - From funds on hand (\$146,122 at 28Feb73) plus an initial PROSPECTS TO BE EXPLORED \$50,000 from the underwriting/option agt. detailed in GCNL No. 51(73) White River Mines Ltd. has mapped out programs for the two new properties referred to briefly in GCNL No. 51(73).

First cash allocations cover \$10,000 to pay for a 100% interest in the "Gold" claims in Toodoggone River area, Omineca M.D. of British Columbia, and \$6,000 to pay Bonus Resources Ltd. for a 50% interest in the Wing 17-64 claims located in the central Selwyn Mountains Howards Pass-Summit Lake of eastern Yukon.

White River Mines allocates \$5,000 for Stage I and \$33,500 for Stage II of a three stage program recommended by C.A. Lammle, P.Eng., for the "Gold" claims. Also allocated is \$25,000 for the company's 50% share of Stage I and \$37,000 for Stage II for a program recommended by Mr. Lammle for the Wing claims, being a total of \$25,000 to be provided by White River.

These allocations leave a balance of \$50,000 to pay accounts payable, the cost of the underwriting and for general purposes.

Regarding the "Gold" claims, 170 air miles north of Smithers, B.C., the consultant says in summary they are well located geologically with respect to a highly regarded, high-grade, gold-silver quartz vein prospect which was discovered by systematic geochemical work by Kennecott and now under option to Conwest. Currently a program of underground tunnelling-bulk sampling is starting on the vein. He adds there are no published reserve and grade figures for the prospect but that informed sources indicated potentially mine-able tonnages in the range of 0.5 - 1.0 oz. gold/ton and around 10.0 oz. silver/ton.

The Wing claims are in the region of the highly regarded sedimentary galena-sphalerite occurrence discovered by Placer Development and of the lead-zinc 5,100,000 tons ore body of Hudson Bay M. & S. Co. reportedly grading 16% lead-zinc with 2.7 oz./ton silver. He advises that the existence of these two occurrences justify a preliminary exploration on the Wing property which has similar geological characteristics. He says an effective initial evaluation could be obtained by detailed photo controlled geological mapping and correlation, accompanied by silt, soil and outcrop geochemistry. An EM 16 survey would be useful, he adds. Encouraging targets disclosed by this work would be more fully evaluated by detailed geological and geochemical work, trenching and test drilling.

NICKEL HILL MINES LTD.

PROPOSE 4-OLD FOR 1-NEW - The annual meeting of Nickel Hill Mines Ltd. will consider SHARE CONSOLIDATION proposals: to convert from a specially limited to a limited company authorized to issue share purchase warrants; to consolidate the shares 4-old for 1-new so that the 2,775,002 shares now issued would become 693,750 of the 3,000,000 to be authorized; and to change the name to Vantreal Resources Limited. These proposals are also subject to approval of regulatory bodies.

Directors are nominees for re-election: H.A. Briden and S.D. Anfield (each owning 1/2 interest in 650,000 shares), P.A. Cramond (300,000 shs.) and Alan E. Swan (nil shs.)

In the period 31Mar71 to 31Oct72, \$160,707 were received (chiefly \$90,000 from sale of 200,000 shs., \$50,000 sale of B.C. Hydro debentures, \$8,314 interest income, \$6,000 refund of deposit for coal license and \$5,235 disposal of equipment). Applied were \$235,199 (chiefly \$171,949 expl'n., \$43,676 admin., \$11,000 interest in grubstake agt., \$9,511 eqpt. purchase). The \$74,491 excess applied, reduced working capital to a deficit of \$2,400 at 31Oct72 when, of 5,000,000 shs. auth., 2,775,002 were issued (unchanged since).

VESTOR EXPLORATIONS LTD.

MAJOR OIL COMPANY HAS - Aquitaine Company of Canada Ltd., a major international pet- OPTIONED ROBB LAKE GROUPS roleum company, has optioned from Vestor a 90% interest in 172 claims located in three groups in the Robb Lake area of north-eastern B.C. A.Rich, P.Geol., Vestor president in announcing the agreement stated that to earn this interest, Aquitaine must spend up to \$200,000 on the claims in the next three years. This expenditure may be reduced in proportion to the number of claims maintained at the end of the three year period. Vestor will retain a 10% carried interest throughout and, after 3 years may elect to earn an additional 15% participating interest by payment to Aquitaine of 15% of it's expenditures to that date. If Vestor participates then Aquitaine's interest will reduce to 75%. Aquitaine has reimbursed Vestor for all costs on the property to date.

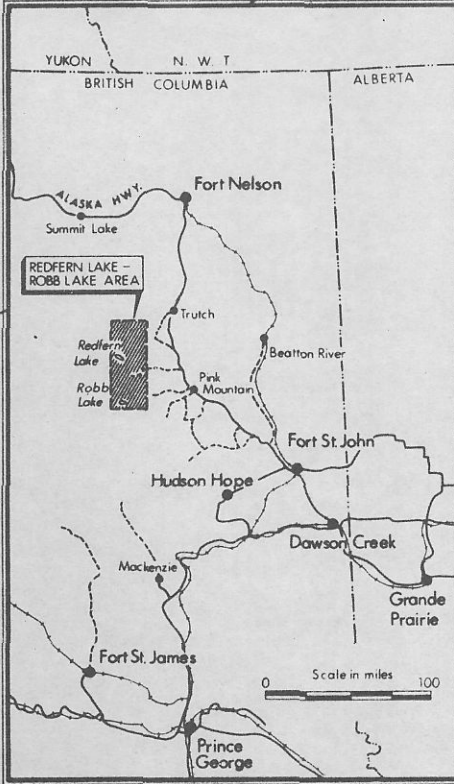
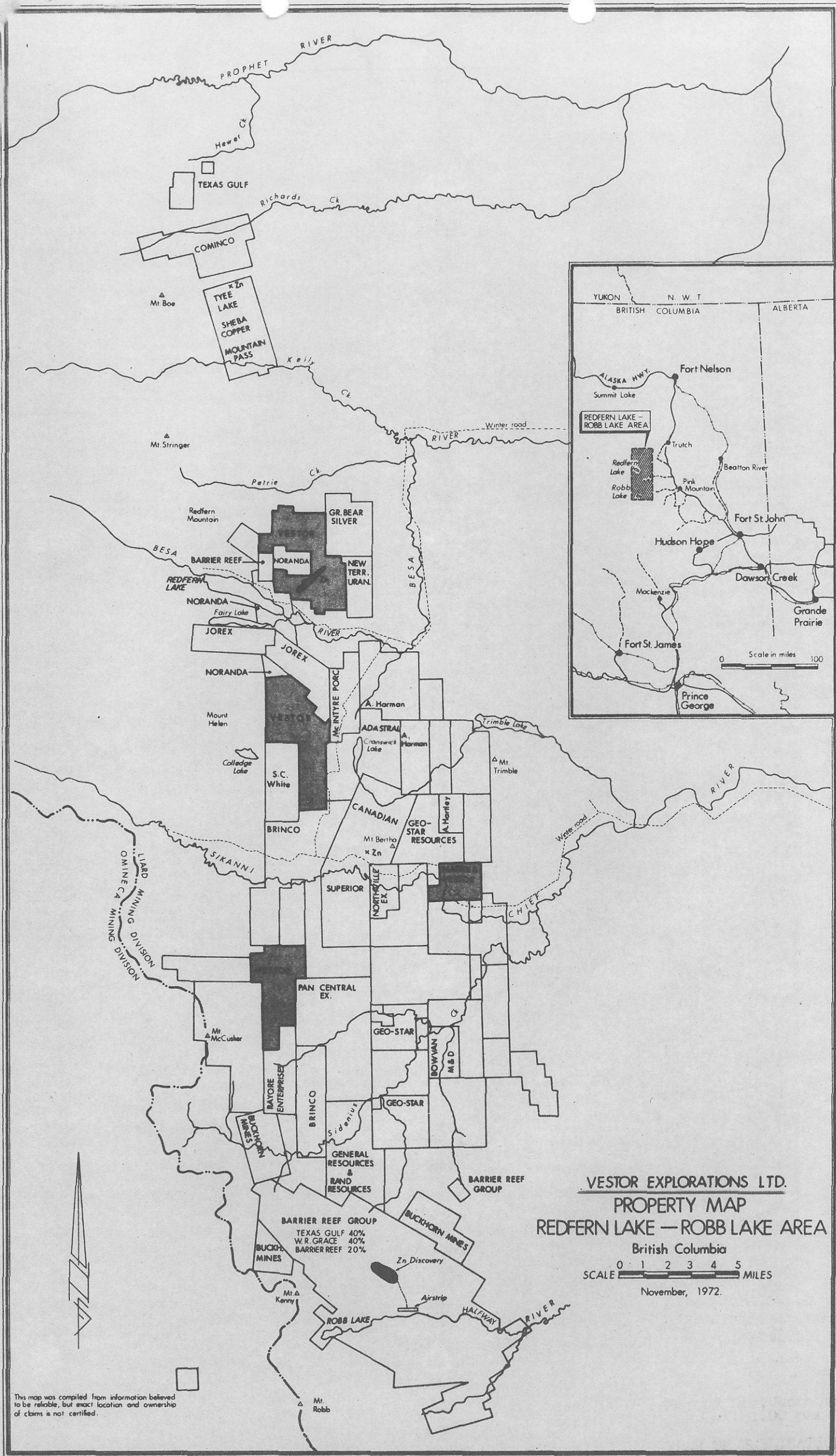
One of the 3 claim groups (40 claims) was acquired on a 50-50 basis by Vestor and Matrix Explorations Ltd. of Edmonton. Any consideration received through the Aquitaine option on these 40 claims will accrue equally to Vestor and Matrix.

In addition to the ground optioned to Aquitaine, the company holds 107 claims situated to the north near Redfern Lake. An important zinc discovery was made on this property in 1972. These claims are subject to another agreement with a major company which is now in the final stages of negotiation.

FOR THE RECORD

Copper Horn Mining Ltd. offering of 250,000 shares at 25¢ each by a 16Feb73 prospectus was registered 14Mar73 with B.C. Sec. Comm. and has been underwritten by West Coast Securities Ltd. Solicitor is P.E. Hogan at 1650 - 777 Hornby St., Vancouver 1.

NEW INCORPORATION: Kerry Mining Ltd., registered office is 16th Floor, 1177 W. Hastings St., Vancouver, and auth. cap. is 3,000,000 shs. of 50¢ par value.



VESTOR EXPLORATIONS LTD.
PROPERTY MAP
REDFERN LAKE — ROBB LAKE AREA
 British Columbia
 SCALE 0 1 2 3 4 5 MILES
 November, 1972.

This map was compiled from information believed to be reliable, but exact location and ownership of claims is not certified.

VESTOR EXPLORATIONS LTD.

ROBB LAKE EXPLORATION - Vestor Explorations Ltd. of Edmonton, Alberta, under the direction of Anthony Rich, P.Geol, president and John A.Greig, P.Geol, secretary-treasurer, has made an important zinc discovery in the Robb Lake area of B.C. Analyses recently received from a geochemical sampling program completed late in the summer on the ground north of Redfern Lake, defined a very strong and continuous lead-zinc anomaly. The anomaly which is located on a plateau extends for a proven length of 7,200 feet and averages greater than 1,000 feet in width. The area is covered by light overburden. Boulders of obvious local derivation collected on surface were found to contain zinc mineralization. Boulder samples were assayed for zinc giving results of 3.8%, 12.6% and 14.2% zinc.

The extent and location of this zinc-lead anomaly combined with knowledge of the local geology would strongly suggest that the mineralization is associated with a specific series of beds, that is the mineralization is stratigraphically controlled. Hence there is the possibility of continuous layer-like mineralization extending to depth.

The property is 100% owned by Vestor. Plans are now being formulated for a comprehensive program to begin in spring of 1973. Participation by a number of major companies is under consideration.

The Robb-Redfern Lake area is where Texas Gulf Sulphur and Barrier Reef Resources Ltd. worked a major lead-zinc discovery last season. Zinc & lead mineralization on both Vestor & Texas Gulf properties occurs in Middle Devonian carbonate rocks which are analogous to Pine Point area, N.W.T.

BRITISH COLUMBIA OIL LANDS LTD.

SIX MONTHS ENDED SEPT 30	1972	1971
Sale of Oil	\$78,320	\$54,616
Sale of Gas	4,709	2,343
Interest earned on short-term deposits	12,203	5,504
Total Revenue	\$95,232	\$62,463
Field Oper. Exp.	7,737	3,181
General & Admin. Exp.	7,619	8,696
Depletion	22,658	17,429
Depreciation	3,781	3,028
NET EARNINGS	\$53,437	\$30,129
Earnings Per Share	5.6¢	3.2¢

E.G. Battle has reported that the operations of the company for the six months ended September 30, 1972, showed considerable improvement over those of the corresponding period of 1971. The increased earnings primarily result from an upward adjustment in the company's participating interest in the Mitsue-Gilwood Unit No.1 in Alberta. Panarctic Oils Ltd. has completed Drake Point B-44, the second follow-up well to the Drake Point gas discovery on Sabine Peninsula of Melville Island. This well, located eleven miles south-east of the original discovery and six miles east-south-east of the Drake Point F-16 first follow-up well, was recently completed as a gas well after drillstem testing 5.5 MMcf per day. The company owns a 3.15% interest in these wells.

FOR THE RECORD

Bev-Cal Mines Ltd. president E.B. Krueger has reported that on the Kamloops property at Frogmoore Lake, B.C., large magnetic and geochemical anomalies were detected and an induced polarization survey is now in progress.

Beaumont Resources Limited official E.B. Krueger has reported acquisition of a property near Princeton, B.C., and an underwriting which provides \$50,000. Work is presently underway on the property. Survey grids and geological mapping have been completed and a magnetic survey together with geochemical soil sampling are presently underway.

Consolidated Silver Butte Mines Ltd. option due 21Nov72 has not been exercised by Canarim Investment Corporation being that on 150,000 shares at 25¢ each by 13July72 agt., amended 22Sep72 and now cancelled.

Spartan Explorations Limited has had 100,000 shares taken down at 13¢ each by Jones, Gable & Co. Ltd. being the option due 19Jan73 under a 7Nov72 agt. The subsequent option on 200,000 shares at 18¢ each remains due 19Apr73.

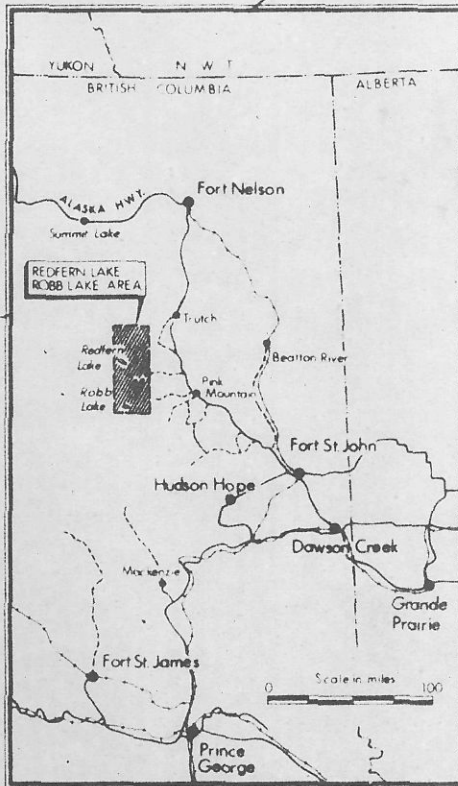
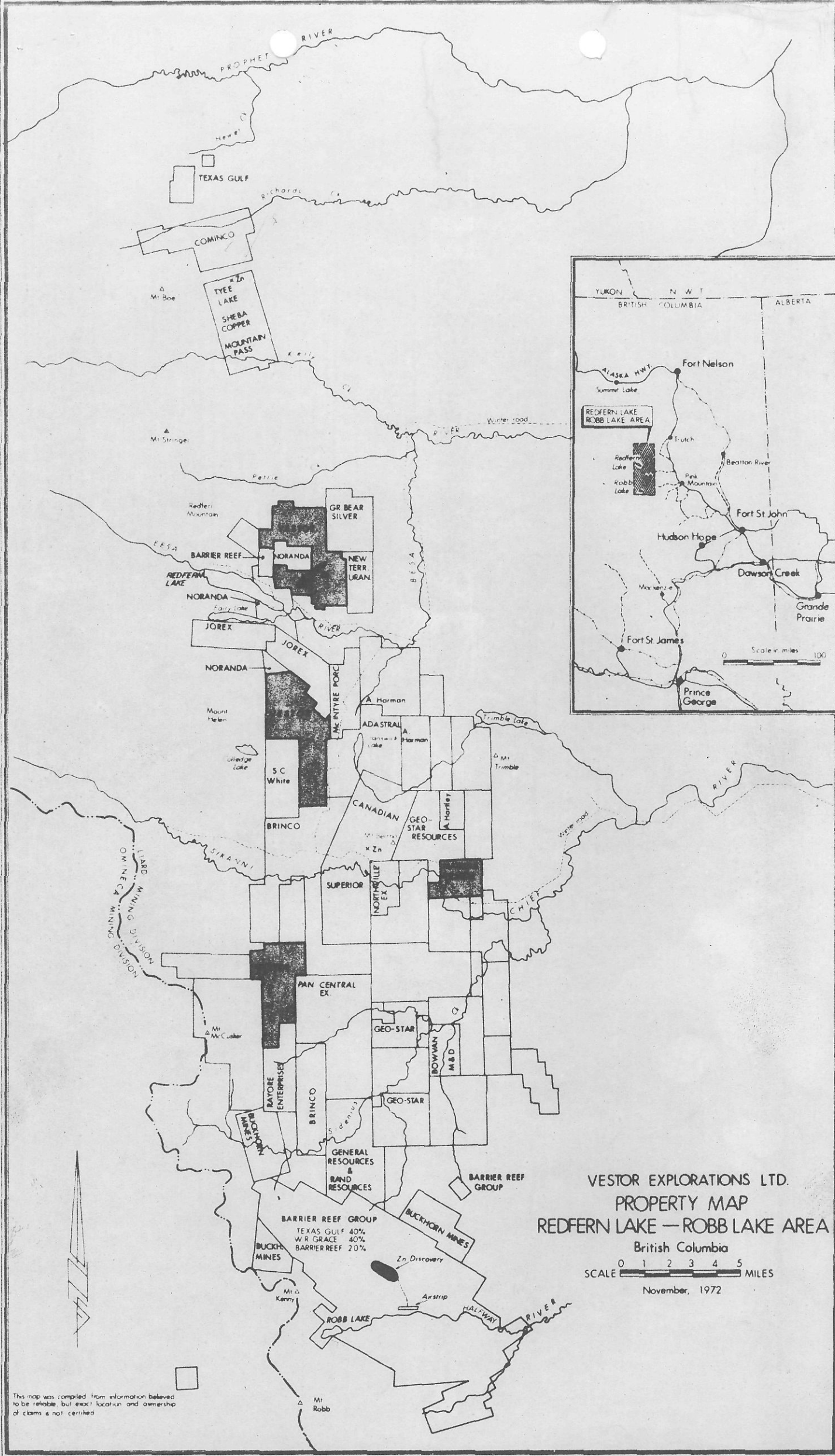
Silmil Explorations Inc. by Oct3172 agt. has had 200,000 shares underwritten at 20¢ each by Canarim Investment Corporation.

Dison International Ltd. shares were delisted 22Nov72 by Vancouver Stock Exchange, the shares having been suspended for over 6 months and the company having been unable to provide satisfactorily audited financial statements as required by the Exchange.

Silver Christal Natural Gas & Minerals Ltd. has called a special meeting of shareholders for 9:00 a.m., Nov.30,1972, in the President's Room of the Bayshore Inn, Vancouver for the purpose of considering a resolution calling for the sale of 500,000 treasury shares at \$1.00 per share to a related company, Arrow-Can Natural Gas Ltd. At present there are 1,360,000 shares issued of the 3,000,000 shares authorized to Silver Christal Natural Gas. The funds from the sale would be used to pay current liabilities. The following are directors of both Silver Christal and Arrow-Can: Bernard Ouellette, Therese Y.Pallard, and William Lankester.

A number of the interests of Silver Christal Natural Gas were reviewed in GCNL No.161, page two, August 21,1972. The main interest is in Medicine Hat, area where Arrow-Can is a partner.

Geneva Resources Ltd., Ronrico Explorations Ltd. and Viking Mines & Petroleum Ltd. share trading was suspended for 15 days from 21Nov72 by B.C.Sec.Comm., the companies having failed to file required quarterly reports.



VESTOR EXPLORATIONS LTD.
PROPERTY MAP
REDFERN LAKE — ROBB LAKE AREA
 British Columbia
 SCALE 0 1 2 3 4 5 MILES
 November, 1972

This map was compiled from information believed to be reliable, but exact location and ownership of claims is not certified.

CROWS NEST INDUSTRIES LIMITED

SIX MOS. ENDED JUNE 30	1972	1971
Net bf. Writeoffs	\$1,553,222	\$ 371,138
Other Income	373,598	414,172
Deprec'n & Depl'n	539,971	522,725
Income Taxes	449,642	84,384
Extraord. Item	*390,236	-
NET INCOME	\$1,327,443	\$ 178,201
P/Share	\$1.78	24¢

Working Capital (Def.)\$ 806,008 \$(1,516,027)
 *Income tax reduction arising from loss carry-forward.

Earnings of Crows Nest Industries Limited in the first half 1972 surpassed even the record annual earnings of \$1.59 p/s for the entire year of 1971. President M.B.Pepper attributes the achievement chiefly to an excellent market for the company's lumber production, combined with a continuation of controls over operating and administrative costs. He says that, at the present rate of expected cash generation, the firm should be nearly debt-free by the end of 1972. Out of cash flow, some \$800,000 will be spent on

the current mill expansion program, financed in part by a federal government Regional Development grant. Lumber production levels should be increased by 50% by yearend. Management continues efforts to maximize efficiency of the Elko, B.C., sawmill complex. A one week strike by the IWA members of the Southern Interior interrupted production in mid-July. The settlement reached, resulting in wage parity with coastal woodworkers by June 1974, will have a significant upward effect on already high cost operations.

Cash payments received from Kaiser Steel continue to be a significant source of revenue and carry on until February 1973. Earnings from interests in various Alberta oil and gas fields represent an important part of income. Additional income is regularly derived from sales of many of the company's miscellaneous assets.

FOR THE RECORD

Kopan Developments Limited has been renamed Jordesco Resources Limited and its issued shs. have been consolidated on the basis of 1 new share for each 5 old shs. and Kopan share certificates are now exchangeable for Jordesco certificates at National Trust Co., 510 Burrard St., Vancouver. Donald E.Smith, president, reports that the company's acquisition of the concessions in the Hashemite Kingdom of Jordan has been completed in every detail (for which, see GCNL 130, 122 and 120(72). Jordesco has established an office in Amman, Jordan, preparatory to starting oil exploration and other ventures under the concession agt. Mr.Azzam Malhas is resident geologist in Amman working under the direction of J.Schafer of Schafer Engineering, Dallas, Texas.

Edina Resources Ltd. offering of 300,000 shs. at 10¢ each by 27Jul72 prospectus was registered 8Aug72 with B.C. Securities Commission.

Vestor Explorations Ltd. (of Edmonton) reports acquisition in Robb Lake area, NE B.C., of 100% interest in a number of separate claim groups totalling 244 claims and of 50% in 40 claims with Matrix Explorations Ltd. (also of Edmonton) owning the other 50%. Geological mapping, prospecting and geochemical sampling of the properties is underway.

Vestor's president A.Rich,P.Geol., says the firm has been active in the area for some time and the 244 claims were staked by company geologists to cover key parts of certain Middle Devonian carbonate formations in which, to the south, zinc-lead discoveries have been made by the joint venture group Texas Gulf/W.R.Grace/Barrier Reef Resources. Assays of some rock-chip and float samples taken while staking Vestor's claims revealed anomalous concentrations of zinc. On the claim group N of Redfern Lake a number of barite showings were discovered, says Mr.Rich, noting that barite is often associated with zinc-lead deposits of the type sought.

Silbak Premier Mines Limited annual meeting will be held on 29Aug72 at 11 a.m. at 608-355 Burrard St., Vancouver. Directors are nominees for re-election: A.E.Bryant, president(owning 31,891 shares); G.H.Davenport (4,500); H.Lyle Jestley(1,075); E.B.Papenfus (3,800); and L.P.Starck(nil). Mr.Bryant notes that on the company property at Stewart,B.C., during the period of Granby Mining's option(now terminated) their induced polarization survey revealed several anomalies including a large one on Bell claim 3842 on which 15 holes totalling 5310 feet revealed only small sections containing significant mineralization. The company is investigating the "glory hole" area where there remains a good possibility of further high grade ore and, in particular, a place where high assays were obtained in 1971. He notes that when the firm previously mined highgrade ore on the property, the gold price was \$35 an ounce and now it is nearly \$70. At 31Mar72 current assets were \$5,383 and current liabilities were \$19,456 indicating working capital deficit of \$14,073. Of 4,000,000 shares authorized,2,810,000 were issued(unchanged at 7Aug72) including 1,059,467 owned by Selukwe Mining & Finance Co. of London,England.

Northern Tungsten Mines Ltd. offering of 360,000 shares at 25¢ per share by 11July72, prospectus was registered 10Aug72 with B.C.Securities Commission. Solicitor is George Neumann at 534-789 W.Pender St., Vancouver.

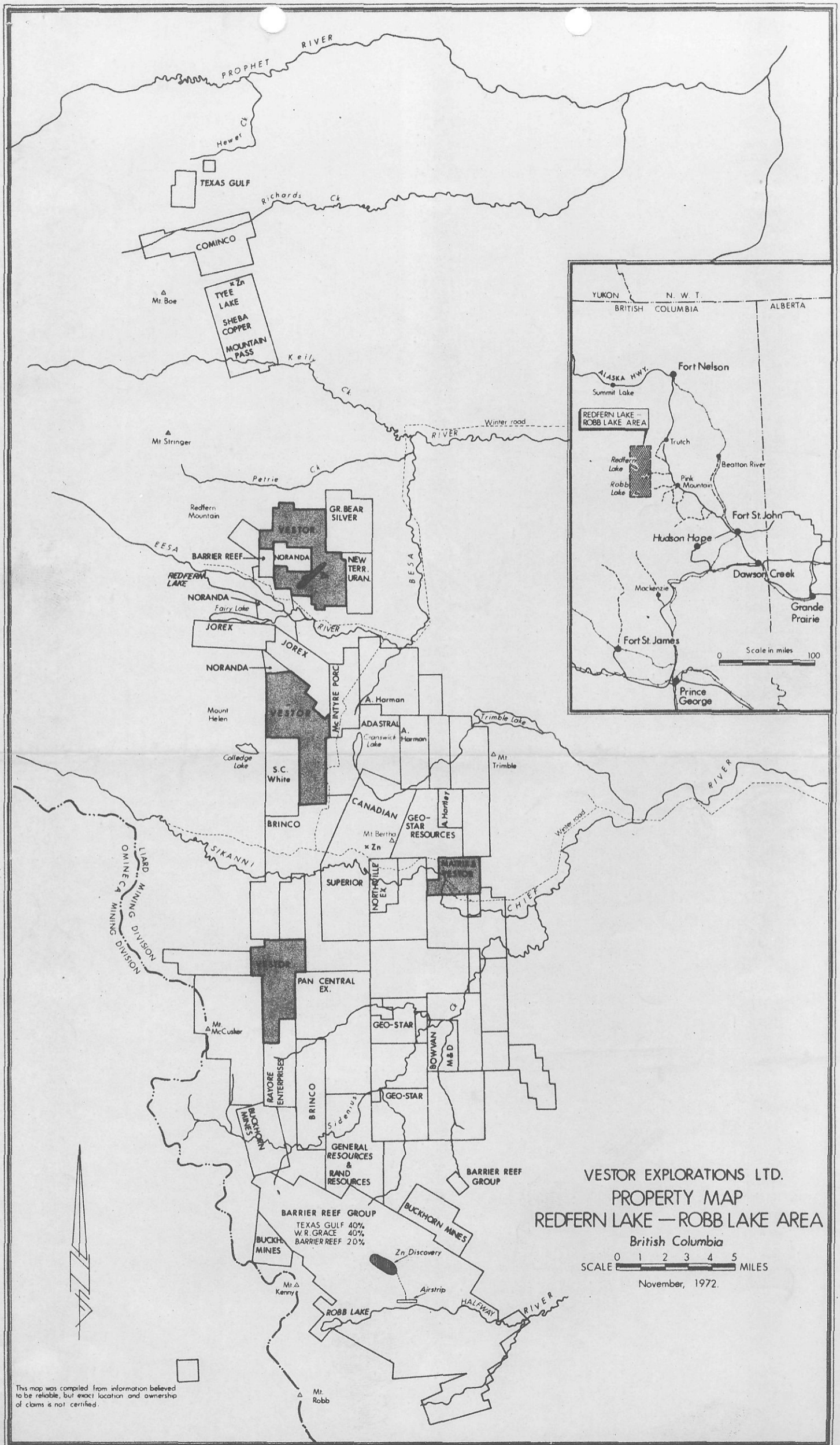
Copper Queen Explorations Limited shares were removed from the trading list on the close on August 11,1972, by the Vancouver Stock Exchange for failing to maintain listing requirements.

Share Mines and Oils Ltd. shares were removed from the trading list on Vancouver Stock Exchange on August 11,1972 for failing to maintain listing requirements.

Yukon Gold Placers, Limited special meeting 11Aug72 approved increasing authorized capital from 2,000,000 to 4,000,000 shs.(GCNL 152(72) refers).

B.C. COMPANIES ACT

CONVERSION TO LIMITED COMPANY: Cardwell Resources Ltd. on 2Jun72 and Land/Sea Industries Ltd. on 22Jun72 were converted from specially limited to limited companies.



This map was compiled from information believed to be reliable, but exact location and ownership of claims is not certified.

VESTOR EXPLORATIONS LTD.
PROPERTY MAP
REDFERN LAKE — ROBB LAKE AREA
British Columbia

SCALE 0 1 2 3 4 5 MILES
November, 1972.