

Property Submission - Galore Creek

825674

APR 30 1969

KERR ADDISON MINES LIMITED

(FOR INTER-OFFICE USE ONLY)

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- W.S.R. ✓
- J.H.S. ✓
- E.F.
- R.D.S.
- B.C.B.
- P.M.K. ✓
- G.W.M.
- R.O.M.
- C.K.W.
- J.B.S.
- G.P.R.
- K.F.L.
- R.E.H.
- E.C.J.

To P. M. Kavanagh From W. M. Sirola

Subject Galore Creek Property, Stikine River Area Date April 28, 1969. B.C.

I had lunch with John Anderson today and he advised me that there had been a recent meeting between Kennco Exploration, Hudson Bay Mining & Smelting and Cominco Limited to discuss the future of the Galore Creek property.

Kennco has spent considerable time calculating the capital cost of placing Galore Creek into production and apparently they were dismayed by the results. Seemingly there was skepticism on the part of the other two partners regarding the validity of the Kennco figures but after each calculation was discussed in detail, both Hudson Bay and Cominco concurred that production from this property is not feasible at the present time.

Anderson doubts whether Kennco would be prepared to sell a portion of their interest but obviously he could speak with no authority on this subject. He could only suggest that we contact John Sullivan for a higher level opinion.

I think that in the past Kennco has farmed out small properties in eastern Canada but has not done so with any of the porphyry copper type deposits.

We intend to bring up this matter with John Sullivan on a very casual basis. P.M.K. May/69

W. M. Sirola.

WMS/lk