

Property Submission -
Banks Island Gold -
Hecate Gold

825903

From the desk of:
Bill Sirola

DAVE LOWRIE

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Dave,

A convoluted aspect
of this report is the
combination of "no option
is recommended" with
two exploration
proposals.

I'm still intrigued
by the amount of gold
found but couldn't
justify optioning on
Hecate's terms.

Haven't talked with
Wolfgang Rauball of
T.R.V. as yet.

Bree

This may still be
a good exploration
bet. with the objective
of finding additional
tonnage in larger zones
amenable to mining
at lower costs