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Mt. Sicker

Business

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Stakes up for Island minerals

DUNCAN — Southern Vancouver Island has become a hotbed of resource exploration.

Increased interest in geological formations on Vancouver Island has led to a mini-rush, with resource giants rubbing shoulders with weekend geologists in a scramble to discover the wealth miners missed here the first time around.

High technology has opened the door to new exploration of Vancouver Island for gold, silver and copper. And according to the exploration manager of one of the companies currently seeking minerals on the island, there are signs of big new discoveries.

Dave Watkins of Falconbridge Copper said the new technology has awakened interest in southern Vancouver Island, an area that produced minerals in the early years of white settlement.

"There is a history of exploration in the Duncan area that tends to indicate with new technology and methodology there are discoveries yet to be found."

Falconbridge currently does geological mapping, but within a month will do test drilling, Watkins said.

"The company is one of several that have been registering claims in this area and conducting aerial and land-based explorations."

That interest is reflected in increased activity at the provincial government land registry offices.

"There is no doubt about it, staking is up considerably," an employee at the registry said last week. He listed Falconbridge Copper and Noranda as two companies that have registered claims within the last four months.

But there is nothing unusual in major resource companies registering claims, he said. It is the numbers of claims by individuals that is of interest at the registry, he added.

By GORDON HAMILTON
Special to the Sun

Teck Corp. and Imperial Oil also have an interest in the area. Teck is a partner in Multinational, a Vancouver resource company that recently announced that some samples from its Kennedy Lake property had been assayed at 46 ounces of gold per ton.

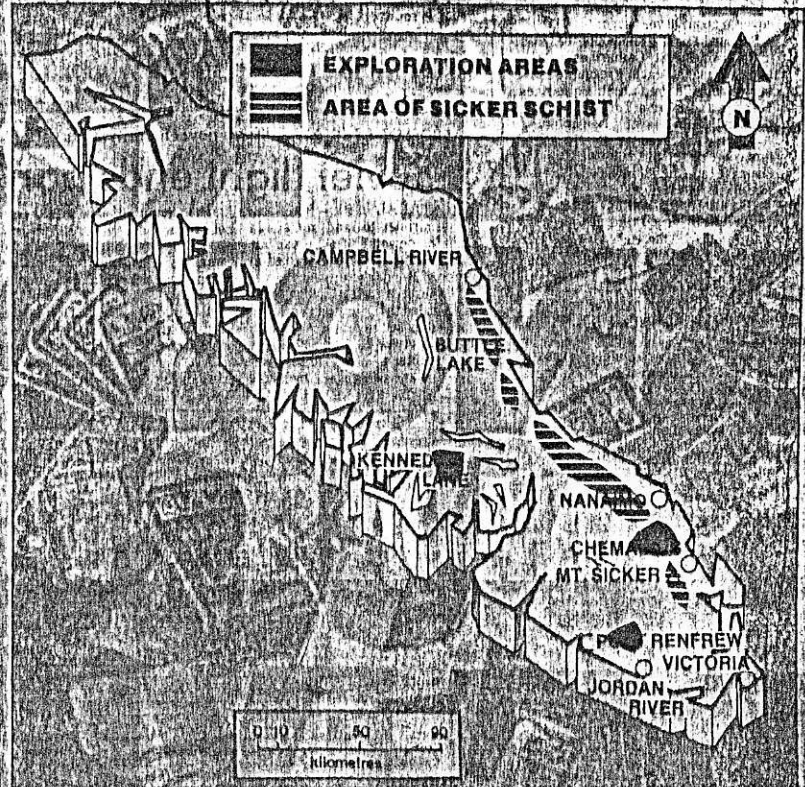
Aberford, a Toronto-based resource union has been conducting exploration at Copper Canyon, west of Chemainus.

Falconbridge Copper also is exploring west of Chemainus and is negotiating with the municipality of North Cowichan, owners of the land, for a royalty arrangement in case the explorations turn out favorably.

There is more exploration in the Port Renfrew-Jordan River area, where Nuspar Resources and Triangle Ventures are cooperating on a property that Nuspar president Sam Alkens said has 250,000 cubic yards of glacial deposit with a good potential to produce gold in a placer operation.

Nuspar is compiling data for a detailed projection of its proposed operations, including a pilot plant. If the pilot plant succeeds, a recovery plant will be built.

New exploration technology is not the only reason mining companies are looking again at Vancouver Island.



It is Western Mines' discovery two years ago at Buttle Lake of new concentrations of mineralization.

That sent ripples through the resource industry, said amateur geologist Peter Postuk, because the finds were in a type of rock called sicker schist.

Sicker schist is named after Mt. Sicker, west of Chemainus, where mining operations were carried out in the early years of the century.

Postuk, who has registered claims

himself on Mt. Sicker, said the discovery of mineralization at Buttle Lake has led to speculation there could be more metal wherever sicker schist crops up.

Watkins confirmed the Buttle Lake discovery has prompted other resource companies to look with renewed interest at the island.

Postuk pointed to another factor in the increased exploration: CR Rail's release of its mineral claims on base metals within the E & N land grant

which covers much of the southern island. CR let its claims go in the early 1970s, when the NDP government introduced mineral taxes.

The interest in Vancouver Island has stirred local investors. Duncan stock broker Alf Morton said many of his clients are buying stock in companies with claims on the island. He said that while there have been no finds yet, rumors about assay results circulate continually.