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Pioneer Gold Mines of B. C. Limited

(Non-Personal Liability)

Fifteenth Annual Report
FOR THE YEAR ENDING MARCH 31st, 1943



OUTSIDE EXPLORATION.

The Company has continued its active search for new properties with emphasis placed on the deposits of metals most in demand for war purposes. New discoveries of promising showings of any kind have not been numerous, and we have been obliged to finance our own prospecting parties to an increasing extent. Three parties were working in territory in which nothing but war minerals might be expected. Although each party was successful in making discoveries, it cannot be said at this time that any of the discoveries will be of importance. The most ambitious venture was in North Central British Columbia where one large party divided into as many as three sections, each under an experienced man, prospected many miles of a mineralized zone. Discoveries made in the area are just sufficiently interesting to justify more detailed work within the boundaries of the claims located. This work, together with field examinations in the district and a small amount of work on a tungsten prospect, was shared with a group of eastern companies.

An option is held jointly with one other company on a silver-lead-zinc prospect in the West. Some research work is being done on the metallurgy of this ore. We also have a half interest in four groups of claims staked during the year in Eastern Canada. Although there is gold "showing" in each group, nothing has been done to determine their importance.

As announced in last year's Report, the Musketeer Mines Ltd., which the Company assisted to finance, started its mill in January of 1942. The operation was short lived, however, and had to be closed down at the end of July owing to restriction on the hiring of men for gold mines. An operating profit of slightly in excess of eight thousand dollars was realized. A watchman is being kept on the property.

To the Mine Manager, Mr. Ed. Emmons, and his staff at the mine, I wish to express my appreciation of their excellent work under very trying circumstances.

Yours respectfully,

H. T. JAMES,
Managing Director,
Pioneer Gold Mines of B. C. Limited