

# J & L PROPERTY OPTIONED BY WEYMIN

adapted from <http://www.weymin.com>

*The Motherlode Aug. 97*

Weymin Mining Corporation has optioned the McKinnon Creek (formerly J & L) deposit (one of western Canada's largest undeveloped gold occurrences) near Revelstoke from Hecla Mining. The gold resource at the property is said to be 3.6 million tonnes grading 7.24 g/t Au, 81.0 g/t Ag, 3% Pb. A technical review has been conducted by H.A. Simons, and an independent valuation was prepared by Ross Glanville and Associates.

been completed on the property including a drift on the 830 metre level and 17,000 metres of surface and underground diamond drilling.

The two known zones - and others the company believes exist on the property - will be the initial focus. The 1997 objective is to expand reserves and prepare a feasibility study leading to a production decision in 1998.

A production decision will depend upon the company's success in expanding reserves, as well as technologic advances to address the complex metallurgy. Extensive work has already

The Glanville valuation places a calculated base case, net present value of \$CDN 26 million on the property, which is then discounted to a fair market value in the range of \$CDN 7-10 million to reflect risk factors

## NEWSLETTER DEADLINES

Advertising and articles for and by the membership are part of this newsletter, and may be submitted on disk as MSWorks, MSWord, WP, MS RTF or IBM DCA files and/or as hard copy. Articles should not exceed 500 words except by arrangement, and may be edited. Deadline for September edition: August 15th for publication August 29th. Late copy will be used the following month.

identified in the valuation. None of the estimates include any value for the newly discovered Yellowjacket zone, or any of several other prospective targets on the property.

# CREAM MINERALS EXPLORES BISMARCK PROPERTY

adapted from news releases viewed on Canada Stockwatch Web Site

The company has begun a surface exploration program over its high-grade Bismark silver property near Kaslo (optioned from Eric And Jack Denny). The phase 1 program will involve prospecting, reconnaissance geochemical sampling, and 300m of exploratory diamond drilling in two holes.

content and the potential for higher gold values is believed to be good.

The linear lode structures containing the high-grade silver-lead-zinc veins and breccia zones range from 15cm to 2m in width. These high-grade structures are reported to be surrounded by significant widths of lower grade mill feed.

The Bismark property contains two belts of former, small, high-grade silver mines that follow mineralized structures over a horizontal distance of 9 km. The claims include seven past producers that operated at various times from 1895 to 1966. Grades of ore vary from 2.5 to 156.0 oz/t silver, 2% to 51% lead, and 1% to 10% zinc with traces of gold. Historically producers generally did not test the ore for gold

This program will investigate the potential for low-grade, bulk-tonnage, deposits surrounding the former high-grade producers. The preliminary drill program will focus on the former Silver Bear mine where the presence of two, strong, induced polarization geophysical anomalies suggests the presence of mineralization well beyond the areas of previous production.

Morris Beattie, Ph.D., P. Eng., has reviewed metallurgical testwork carried out on bulk samples by previous operators. He confirms this testwork accurately characterizes the mineralogy of the deposit, and produced a workable, realistic flowsheet for successful recovery of contained metals, producing a lead con, a zinc con, and a gold-bearing arsenopyrite. The lead and zinc may be marketed while an additional step (likely either bioleaching and/or a total pressure oxidation process) will be needed to effect gold recovery from the arsenopyrite. Part of the 1997 programme will be to optimize these processes.

Beattie also recommends further testwork on previously successful heavy media separation as a pretreatment at the mine site, a process which might allow low cost bulk underground mining methods to be used.

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## PROJECT "SULLIVAN II" UPDATE

from <http://www.sedex.com:80/news.html>

Abitibi and Sedex Mining Corp. have announced that their extensive summer exploration program is well underway on several properties situated near the Sullivan Orebody at Kimberley. The purpose of this multi-million dollar program is to find another world class base metal deposit similar in size to Sullivan's 160 million ton ore body which grades approximately 6% Zinc, 6% Lead and 67 g/ton Silver, with a present worth of over \$20 billion.

### Moyie Group (Sedex Mining Corp.)

Kennecott Canada Inc., has begun its summer exploration program on two recently optioned properties within the Moyie Group of properties located approximately 35 km south of the Sullivan. After an extensive \$500,000 program of mapping, geochemical sampling, gravity and airborne magnetic surveys last year, Kennecott formally gave notice to Sedex on Dec. 17, 1996 that they wished to enter into an option on the Irishman Creek and Lewis Creek properties. Kennecott can earn a 50% interest by incurring \$2,000,000 in exploration on each property.

Kennecott has informed the Company that it has almost completed its follow-up program of mapping, sampling and in-fill gravity to determine the best targets for drilling. Several holes have been permitted with drilling anticipated to begin within a few weeks.

### Lew Vent (Sedex Mining Corp.)

Abutting the Lewis Creek option to the north-west is the Lew vent which was optioned from Cominco last year. Cominco drilled one 246m hole in 1985 intersecting 215 m of fragmental rock

exiting into altered middle Aldridge rocks. The fragmentals were tourmalinized and bleached with a biotite-sericite alteration similar to the footwall rocks of the Sullivan. Cominco concluded that the heat source and altering fluids were to the East. In follow-up work, Sedex located stratiform mineralization grading greater than 10% combined lead and zinc to the East of the Cominco hole. An age-date completed by Kennecott confirmed that this mineralization is the same date as the Sullivan mine. Sedex plans to commence drilling an 800 m hole on July 2, 1997 intercepting the Sullivan horizon at 600-800 m depths.

### Abitibi Mining Corp.

Abitibi has begun its \$500,000 mapping, geophysical and gravity program on its properties including the Pyramid Peak area which is N of the Moyie Group and approximately 15 km WSW of the Sullivan along the same mineralized horizon. In 1897 high grade Pb-Zn-Ag veins were mined in this area by Rio Tinto Mining Co.

Within the Pyramid Peak group is a separate group of claims (Clair-West) that were optioned from Cominco last year. This property has a strong zinc anomaly in soils, a large magnetic anomaly, and a 2 km long UTEM anomaly. This anomaly will be drill tested in August-September.

The above projects only involve a portion of the more than twenty properties owned by both companies throughout the belt. Management anticipates that it will take a minimum of three years of active exploration to explore and drill the properties. ■

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## NORTHPOINT ACTIVE IN HEDLEY CAMP

From June 19, 1997 news release

Northpoint Resources reports that the exploration program on its WP property near Hedley is progressing on schedule. A total of 60 km of line cutting has been completed in preparation for Induced Polarization (IP) surveys. Exploration work carried out over the past month has included: 36.1 km of flagged lines, 19.6 km of IP lines and 4.3 km of IP surveys.

Trenching will commence on the WP project within the week and diamond drilling is scheduled to begin by July 7. Frontier Drilling of Kamloops has been awarded the contract for the program which will initially include approx. 2,000 m of diamond drilling.

The WP Project is located in the prolific Hedley Gold Camp which has produced over 3.5 million ounces of gold during its history. The Project lies approximately six km south of Homestake's Nickel Plate Mine, and is adjacent to Teck Corporation's Joint Venture with Universal Gun-Loc Industries Ltd. ■

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