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LODESTONE

Oct. 14/98

- call from Bill Warke - he had (apparently) just talked with Ron Wicks from "some follow-up action" to our May 19/98 meeting.

→ (Apparently) RW told BW to "contact Tom."

- Bill wants govt to do a feasibility study for him (± put students on the ground).

[BW mentioned he knew govt had done a feasib. study for Placer on Mt. Miller.

→ TGS agreed to contact "Resource Devel. Div." (Kamloops) as an 'intro' to Bill.

MEETING: LODESTONE Mtn.

Date: May 19, 1998
Place: Van. MOO
Time: 3:00 - 4:40 pm
Attendees: Ron Wicks from (office of the Premier), Bill Warke ('chair'), Hans Klob (Pres. Empire Gold Inc.), Rick Conte, Tom Schroeter
Tel. 682-7407

Ref: 1991 Econ. Geo., v. 86, p. 387-395

Financing: Empire Gold - Nasdaq (Austria + Ghana assets) (junior bras. + website)
* Klob wants help accessing funds (i.e. property to test)

Background: ① Gave TOS copy of Feb. '98 rpt. (Klob) - Min. of Mines
② 1993 MIDREX rpt. - last sig. work Horne Siverson, Ind. & Small Bus.
③ 'yellow' diamonds in placer in arg. ④ Ex-Imperial Metals (Lebel),
- Two scenarios/targets: ① Lodestone Mountain magnetite - for pig iron pellets (+ ilmenite + vanadium (batteries)
② Regional Pt + PGE potential in ultramafic complex plus olivine (industrial mineral)
- Tulameen rpt. - focus on platinum alloy with iron

Lodestone Mtn: existing resource (1992 feasibility study, Kaiser)
- no overburden (i.e. no stripping ratio)
- 15 to 27% Fe
- 18% R of R; est. 800 persons; #1 Mine potential
- Use: coal mines (mainly BC) for cleaning
- MIDREX (1993) rpt - 80% of steel plants - "fastmet" system.
- Direct reducing pig iron for steel mills [10 x 12 km diam or 'pipe']

Regional: Klob keen on large 'circular' structure (esp. in gravity) of ultramafic - zone; Alaska-Type (alkaline vs tholeiitic)
→ need airborne geophysics to see at depth (+ gravity)
- interesting association of porphyry-related min. at edges/periphery of ultramafic 'pipe' (eg. Similco, etc.)
→ thematic study ??!! - rel. of POG-Pt ultramaf. + alkaline porph.
- Tulameen Coal - Pt (0.03 to 10 g/t Pt) reported in coal! (fine fraction centre of complex)