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Mt. Washington

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Better driving on refractory gold deposit in B.C.

COURTENAY, B.C. — At present gold prices it's not surprising that companies are taking a second look at refractory mineral deposits. Twelve miles west of this Vancouver Island coastal community, one such company, **Better Resources**, has outlined a significant gold deposit on its Mt. Washington claim group. The property is now the subject of an underground exploration and development program.

The flat-lying deposit generally has a high arsenic content which

will weigh heavily in project feasibility. But a significant upgrading of drill-indicated reserves has been suggested by recent development work. The first 75 ft of advance in the program (which was actually more of a trench to establish a portal) averaged 0.63 oz gold based on 36 samples. When The Northern Miner visited the property, the company was preparing to collar its first hard rock round into the mountainside into which the mineral deposit was dipping.

What is particularly intriguing about these results is the fact they grade approximately twice that indicated by previous drilling. As an example, DDH-42 drilled earlier near the face of the adit returned 11.6 ft of 0.33 oz gold and 2.5 oz silver.

According to Dennis C. Baxter, a company director, the entire 1,000-ft-long incline will be "driven in the ore zone." The adit will be driven nine feet high so there will be some ore at the floor elevation over the entire length, he notes.

This year's exploration budget is \$1.3 million and the company has spent almost half that already. The underground program should cost \$300,000 to \$400,000 but there will be another 20,000 ft of surface drilling as well.

A bulk sample will be taken for metallurgical test purposes, none of which has been completed to date. The adit level will help determine mining conditions and assist in correlating surface drill results with underground bulk samples.

At the end of June, the company had \$2.2 million in working capital, about \$1 million of which was flow-through. Approximately \$1.7 million is left which will get them through this year's program with about \$800,000 to spare. The company has a commitment from NIM for \$1 million in flow-through funding next year.

Better has been exploring the property since 1983. To date ap-

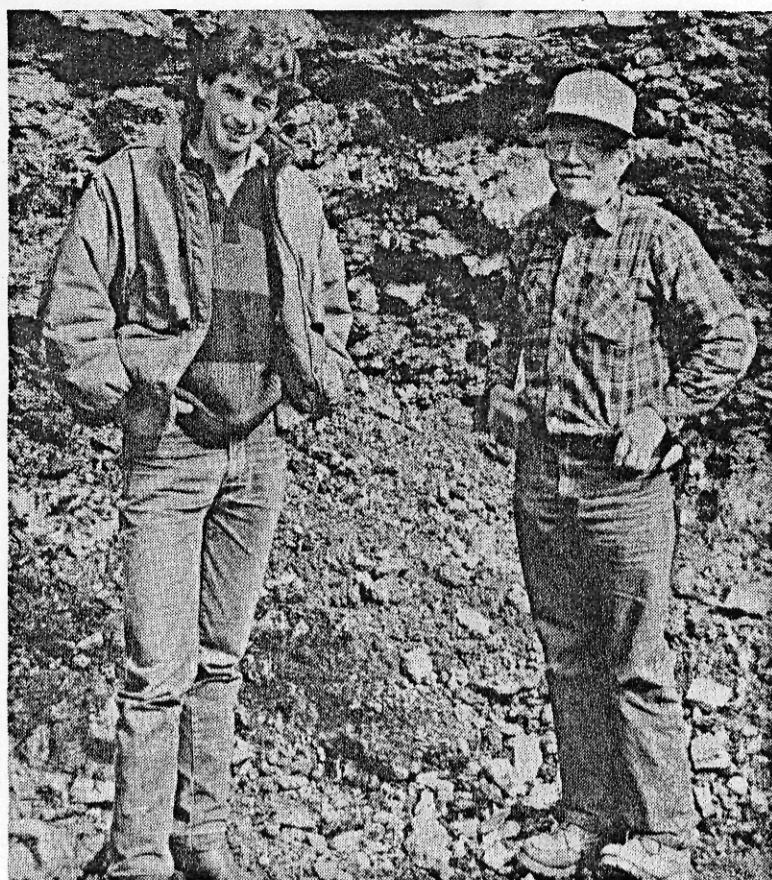


Photo by The Northern Miner

Standing near the proposed portal are Better Resources directors Dennis Baxter and Cliff Rennie.

proximately 235,900 tons have been outlined in the Lakeview-Domineer zones. Better has an impressive land position, a total of 230 claims and units, most of which has not been explored in any detail. Several majors had previously looked at the property including Cominco and Esso Minerals but they were less successful.

During 1983, Better drilled two holes immediately west of the Domineer vein and completed a soil sampling program for gold on the West Grid-Lakeview zone. This work extended the gold mineralization in the Domineer vein to the west, besides outlining a large gold geochem anomaly coincident with a previously known anomaly.

The following year, 16 holes were drilled into the West grid area which confirmed the presence of gold mineralization. Another 49 holes were put down in 1986 following a trenching program and the gold mineralization in the West grid was extended south into the Lakeview zone. The Domineer vein was also extended and anomalous values were found in other zones.

The Domineer-Lakeview zone is the most extensively mineralized so it has received the most work. It has a strike length of about one mile and preliminary reserves of 235,900 tons grading 0.23 oz gold and 1.2 oz silver. A lower grade portion of this zone is open pit-able, the company believes. These two zones are thought to represent a continuous body.

Mineralization consists of a tabular stockwork zone of quartz-

pyrite-arsenopyrite veins, dipping at a slight angle to the west. Enveloping the quartz-sulphide veins is a broad alteration zone which is up to 100 ft wide. In general the centre of the alteration is a 6.5-16.5-ft-thick zone of hydrothermal breccia. Pyrite and arsenopyrite are the dominant sulphide minerals.

This season's work has concentrated on filling in the areas between the Domineer and Lakeview zones. Snow was plowed at considerable expense so the program could start early; angled and vertical holes were drilled into the hillside to better delineate the zones.

There is good infrastructure in the area including power at a nearby ski lodge about one mile away; and road access from Courtenay is less than an hour away.

Sale of shares boosts earnings for CoCa Mines

VANCOUVER — The sale of shares in a major silver producer boosted first-half earnings of CoCa Mines to \$1.76 million (US). This figure compares to an \$858,000 loss a year earlier. CoCa has an 8% interest in Equity Silver Mines and its shareholding had a market value of \$19.1 million as of Aug 6.

The capital was used to strengthen CoCa's financial position, Hugh Matheson, president, said in an interim report. Another \$1.7 million was invested in its gold and silver properties, the company's \$1.4-million bank debt was retired, and working capital was increased by \$1 million, he added.

The Cactus Gold Mines project in California yielded 16,400 oz gold during the first half. Sales totalled \$7 million and a gross operating profit of \$2 million was earned after charges for depreciation, depletion, and exploration. CoCa expects to complete payout to its funding partner during the third quarter of 1987 which would be 11 months after production began. The company's share of earnings and cash flow from the heap leach operation will then increase from 32.7% to 52.5%.

Wright Engineers has completed a feasibility study for the Shumake Pit at the Cactus operation. Mineable reserves have been increased to 5.3 million tons grading 0.04 oz gold and 0.4 oz silver and development work should begin later this year. Output is expected to average 30,000 oz annually into 1994, said Mr Matheson. The cost of constructing heap leach facilities will be approximately \$9.1 million, including \$1.4 million for preproduction stripping.



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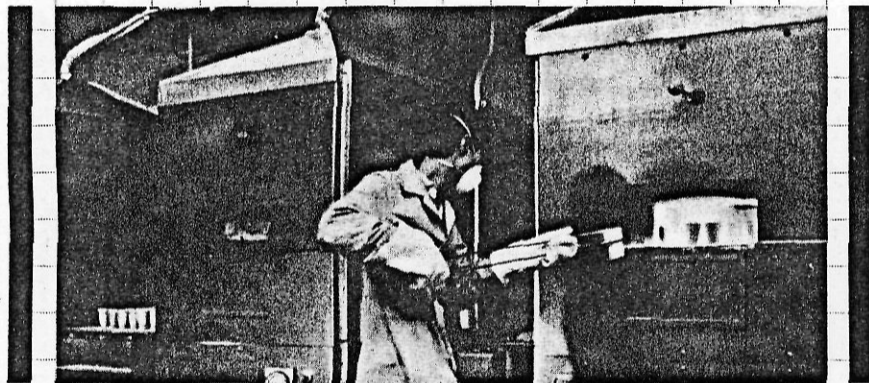
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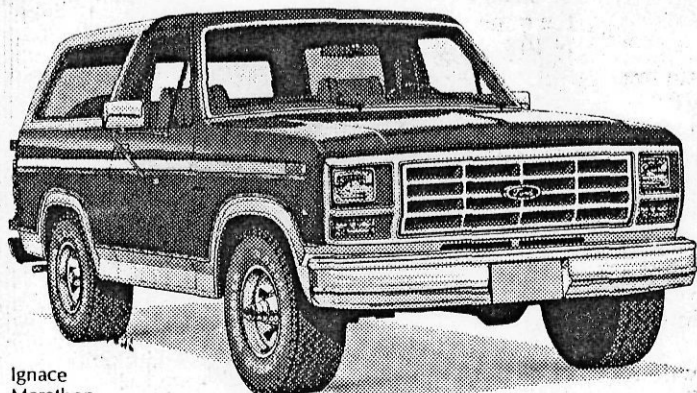
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APPOINTMENTS



ANDRE I. MICHAUD



MICHAEL A. DOWLING



MARTY CIUTTI

Mr. Don J. Hackett, President & General Manager of Cochrane-Dunlop Industrial Products, is pleased to announce the following appointments pertaining to the Sudbury branch operations.

Andre I. Michaud is appointed Branch Manager of Sudbury Branch and, is responsible for all branch operations. Michael A. Dowling is appointed Assistant Branch Manager and, is responsible for branch administration. Both men bring many years of branch operational experience with Cochrane-Dunlop Industrial Products to their new responsibilities.

Marty Ciutti is appointed Manager of Management Information Systems for Cochrane-Dunlop Industrial Products Division. In his new position, Marty will report to the President and, will have responsibility for M.I.S. throughout the ten branches of the division. Marty will continue to operate from the Sudbury branch where he can access the full computer network of Cochrane-Dunlop Limited.

All the above appointments are effective October 1, 1986.



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Better Resources shows open pit potential

VANCOUVER — Drilling has confirmed the presence of gold in several shallow deposits at **Better Resources' Mt. Washington** project just west of Comox on Vancouver Island. Two drill rigs are now operating on the property and another 10,000 ft of drilling is planned before the program winds down.

The company has a working capital of \$750,000 which is sufficient to finance all or part of next year's program, the scope of which will be dependent on 1986 results.

Most of the drilling to date has been done in the Lake View area but the Murex breccia zone is now being tested and initial results sug-

gest strong open pit potential. Results from the Lakeview included: 4 ft grading 0.46 oz gold, 7 ft of 0.37 oz, 5.2 ft averaging 0.28 oz, 5 ft grading 0.28 oz and 6 ft grading 0.2 oz, to name a few. All these results represent true widths.

Strong gold values have also been encountered in the Domineer zone some two miles away. Current drilling is 1,200 ft east of two holes that returned 9 ft. of 0.19 oz gold and 11 ft of 0.29 oz. The company believes this large breccia is the source of the mineralization in both the Domineer and Lakeview areas. Widths in the Domineer zone have ranged from 4-17 ft and only 550 ft of strike length has been tested.

The discovery is somewhat of a hybrid by B.C. standards in that the mineralization appears to be associated with a tertiary caldera. There are at least nine "explosive breccia pipes," according to Mr Baxter, three of which are known to be auriferous. The gold is generally associated with sulphides, several varieties of which occur on the property.

The drill program on the Murex is following up on one hole that returned 52.3 ft of 0.178 oz plus 8.9 ft of 0.08 and 10 ft of 0.11 oz. This represents a good bulk tonnage open pit target, whereas the others exhibit primarily underground potential.

Newfields agreement

The terms of an agreement between **Newfields Minerals** and **Breakwater Resources** have been settled, the former company says. The deal will see Newfields acquire Breakwater's control block of 2.4 million common shares of **Goldbelt Mines** for a price of \$1.8 million.

Newfields will also be granted an option to purchase 250,000 Breakwater common shares for \$6 per share, exercisable on or before October, 1987. The deal remains subject to regulatory approval

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Inside the Scott Lode lease exploration is continuing on original Pajingo Authority to prospect, which has now been added to 1,230 sq mi in compliance with Queensland regulations. Attention is focusing on a 30-mile corridor called the Pajingo d, which has a series of volcanic centres and epithermal gold veins.

Mr Bourne says that in new projects north and west of the go Authority to Prospect, several high grade gold veins and mineralized zones were found during field reconnaissance. Over 250 sq mi of prospective land has been identified and is now being evaluated in those areas.

Mr Bourne also points out that exploration and land acquisition has also been initiated in Western Australia. The Battle Mountain has over 100 sq mi of prospective land under evaluation.

Sigma income higher in first six months

Net income has more than doubled for Sigma Mines (Quebec) at the mid-year point.

For the six months ended June 30, net income of \$3.4 million, or 41¢ per share was posted compared to the \$1.5 million, or 18¢ per share realized in the first half of 1985.

A combination of higher gold prices and increased production contributed to the increase in earnings. Too, the company realized a gain of \$1.2 million on the sale of its entire holding of 1,078,000 common shares of Dome Petroleum during the second quarter.

Bullion revenue was \$15.6 million from the production of 32,142 oz of gold compared to \$13.7 million from 31,025 oz in the first half of 1985.

Revenue per oz in the first six months of this year increased to \$486 from \$441 in the same period last year.

Looking at the second quarter, net earnings were \$2.2 million, or 27¢ a share compared to earnings of \$813,000 or 10¢ a share in the corresponding period of 1985.

Better exposes gold in sulphides

VANCOUVER — A major trenching program has exposed high grade gold values in sulphides at Better Resources' Mt. Washington project on Vancouver Island.

Director Dennis Baxter says 22 trenches have exposed a zone over a strike length of approximately 1,800 ft and the mineralization is similar in character to the Dominier zone about 2,000 ft to the east.

That zone averages 0.25 oz gold per ton and 2.77 oz silver over an area of 9.5x150 ft and he concludes: "There is a strong probability that the zone is continuous between these exposures."

The company now is planning a \$200,000-\$300,000 flow-through offering which will be used to complete 8,000-10,000 ft of reverse circulation and diamond drilling later this season. The high grade values, which occurred over fairly narrow widths, included 3 ft of 4.4 oz gold, 3.5 ft averaging 1.2 oz and 3 ft grading 1.3 oz with more assay results to follow.

Gold and silver mineralization have been found in a flat-lying zone

of silicification on either side of a ridge separated by 2,000 ft of untested ground. And he concludes there could be a zonation to the mineralization within the silicified zone from high copper at the north end where the old Mt. Washington mine produced 400,000 tons of copper ore in the mid-1960s.

Several steeply-dipping breccia pipes have been located and the company argues they could have acted as feeders for the flat-lying zone of silicification with gold and copper mineralization spreading out as manto deposits from one or more feeders.

Pronto Exploration has completed a \$100,000 drill program on Inco's Solomon's Pillars property 40 miles west of Geraldton, Ont. Pronto can earn a 50% interest in the property, managed by Inco, by spending \$1 million over four years. Nine holes were completed in the drill program totalling 2,436 ft. There were six intersections in five holes grading over 0.10 oz gold per ton with the best being 14.4 ft grading 0.24 oz gold per ton.

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