

1. Mine reserves are fast running out but there seems to be renewed optimism that more can be found in the immediate vicinity of the mine.

- Following the Parson visit, we had a quick look at the abandoned workings on the Giant Mascot (Silver Giant) mine west of Spillimacheen. This is a rather large hole in the ground where rich silver-lead-zinc ore in a barite gangue was mined. The deposit consisted of steep-dipping replacement zones hosted by dolomite of the Precambrian Mount Nelson Fm. Remaining reserves of barite are very limited and of metals, nil.

Later in the day, I snooped around the Brisco barite property where I had understood that Highwood had also done some trenching; however I couldn't see any evidence of recent activity. There is probably some barite remaining around the former workings but it's really ugly stuff with probably limited market potential. Most of it is breccia material with the barite strongly diluted by wall rock frags., carbonaceous material and copper mineralization.

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Red Point

OTHER NEWS:

- At the Bismark project (Cork Province, etc.) on Keen Creek just north of Kootenay Glacier Park, Cream Minerals has completed three short drill holes in the vicinity of the old Silver Bear mine. The company has not said anything publicly yet about results, but it can be noted that Linda Dandy delivered a new NoW to this office on Tuesday which proposes new road-building, at least 17 trenches, and drilling at 23 sites! The target here is silver-rich galena/sphalerite veins, typical of the Slocan camp.

- Also in the Slocan camp, Treminco Resources faxed a press release this week indicating that it intends to suspend operations at its Ptarmigan gold mine in NWT, and reopen the Silvana zinc-lead-silver mine at Sandon where mining was suspended in 1993. This is reported to be in response to the strengthening of zinc prices and the loss of lustre by gold.

② - Loumic Resources has finally released all of the assay results from its 6-hole drilling program at the Red Point property on Lookout Mountain overlooking the city of Trail. All six holes returned significant intersections of low-grade gold hosted by fragmental volcanic units of the Rossland Group. The best single intersection is still the one announced previously from the second hole - 0.84 gms Au/tonne over 166 metres. There is good reason to believe that the gold is syngenetic with gold grade a function of the original coarseness (porosity) of the volcanic pyroclastics. There is no obvious structural or contact metamorphic control on the mineralization. The company still intends to return later this year to properly map the property and do more drilling, but there is a need first to raise additional funds.

- Sultan Minerals is still trying to raise funds to continue exploration drilling at the Jersey/Emerald gold prospect south of Salmo. Permits are in place for additional drilling and there are numerous untested possibilities on this excellent multi-commodity prospect. Sultan has been showing the property to majors but so far no nibbles. Could be the gold allergy again but this property has also strong zinc possibilities.

- Focal Resources is currently trying to swing a deal with an unnamed Cranbrook-based major company (how many of those are there?) to drill-test a strong EM anomaly on the Sawyer zinc-silver-lead prospect in the upper St. Mary River area. The anomaly is completely blind and on the opposite side of a creek from where Gord Johnstone (PA Grant) originally found the high-grade mineralized float in talus. If a deal can't be struck in a few days, Focal will proceed with the drilling itself.

Stanfield and Assoc. plans to drill six more rotary holes to test its feldspar prospect on the Aspen claims just NE of the community of Bull River. The claims are underlain by a stock of syenite composed of 80 to 90%