Stirrup (Watson Bar)
883067
TGS → Stirrup



TGS → Lucky Boy

# ANGLO-CANADIAN COMPLETES GEOPHYSICS AT LUCKY BOY PROJECT

Leonard Harris, President, **Anglo-Canadian Uranium Corp.** [URA-TSXV], through its 100% owned subsidiary, **Anglo-Canadian Gold Corp.**, reports a geophysical program has been completed on the 95% optioned Lucky Boy property two km northwest of Beaverdell and 80 km south of Kelowna, British Coluimbia.

The Beaverdell area is a heavily mineralized part of the Southern Okanagan, extending into Washington State. The Teck Cominco Highland Bell Mine produced over 31 million ounces of silver, 24 million pounds of lead, 28 million pounds of zinc plus significant amounts of gold and copper. The geological environment in the region is favourable for hosting skarn deposits, including the Dividend-Lakeview Mine, the Phoenix Mine, the Motherlode, Marshall, Greyhound, Oro Denoro and the Emma deposits.

The focus of the exploration program targeted a polymetalic (gold-silver-lead-zinc-copper-nickel-arsenic) significant soil anomaly. The purpose of the geographical survey was to aid in identifying the causative source(s) of this soil anomaly located on and around the north adit and nearby mineral showings. The soil anomaly covers 500 metres in a north-south direction by 600 metres in an east-west direction, and is open to both west and north. It occurs within a skarn environment on a contact between intrusive and volcanoclastic rock types.

The IP survey revealed at least four sub-parallel anomalies within the soil anomaly. The strongest one occurs about 75 metres north of the North showing and indicates the causative source is about 45 metres wide. The strike of all four appears to be about west-northwest with a minimum strike length of 500 metres and open in all directions. The resistivity survey revealed a mixed correlation with the IP anomalies but, for the most part, shows correlating resistivity lows. The magnetic survey revealed weak magnetic highs correlating with some of the IP highs.

The interpretation is that the IP anomalies are reflecting sulphide mineralization. Considering the significant soil anomaly and the North Showing, it is probable that these are sulphides of lead, zinc, copper, arsenic, silver, gold and nickel.

The weak magnetic correlation suggests that pyrrhotite, an iron sulphide, is also a causative source. The correlating resistivity lows suggest the sulphide mineralization is associated with geological structure and/or alteration.

There are two formerly producing gold mines (Carmi and Butcher Boy) approximately 2,000 metres north of the North Adit soil anomaly area. The North Adit area is about 1,100 metres in elevation while the Carmi and Butcher Boy are at 820 metres in elevation. This could indicate the large vertical extent of a mineralized system.

The Crown Jewel (Buckhorn Mountain) gold deposit 35 miles south in Washington State is in a similar geological environment (skarn). Operators of the Crown Jewel deposit recently announced proven reserves of 1.2 million ounces of gold.

A drill program will begin shortly. Four holes totaling 1,200-1,500 metres are planned.

Anglo-Canadian recently completed a three-hole drill program on the 85% optioned Stirrup group of claims 25 km southeast of the Blackdome Mine near Clinton, BC. Hole SC-05-01 was drilled to confirm Chevron historic results and returned 17.19 grams gold/tonne from 164.7 to 165.5 metres. The intersection was close in grade and depth to the Chevron intersections and confirms the presence of high-grade, structurally-controlled gold mineralization. An intersection higher in the hole cut 9.05 grams gold/tonne from 67.0 to 68.0 metres. The other two holes intersected zones tens of metres wide with highly anomalous gold values.

Anglo-Canadian has also reported signing an option to acquire a 100% interest in 39 uranium-vanadium claims in San Juan County, Utah. San Juan County was the source of the 111 million pounds of $U_3O_8$ produced in Utah until 1982. An exploration program is planned.

# BioteQ Environmental Technologies Inc. by Michael Kachanovsky

## A new treatment option solving an old problem for the mining industry

Mining is an essential business, supplying the raw materials that are necessary in the production for so many of the goods we use every day. Unfortunately, mining operations can sometimes be the source of harmful pollutants, including metal-laden acid water, the largest single liability issue facing the mining industry. Striving to find the balance between responsible mining activity and preservation of our environment has been a challenge for many of the most successful mining companies. But that objective may have become more achievable thanks to the efforts of a small company based in Vancouver, British Columbia.

**BioteQ Environmental Technologies Inc.** [BQE-TSXV] has developed a new commercially proven technology to recover dissolved metals from acidic waste water produced in mining operations and other industrial activities. Its patented and trademarked BioSulphide™ Process is being adopted by a number of leading companies around the world. Besides reducing environmental pollution from potentially harmful metals is the potential to generate saleable quantities of copper, zinc, nickel, cadmium, lead, cobalt, and manganese.

The BioteQ plant at the Phelps Dodge Bisbee Copper Mine in Arizona. *Photo courtesy BioteQ Environmental Technologies Inc.*

Not surprisingly, BioteQ has been successful in making inroads with corporate partners. The company has successfully built and operated treatment plants with Breakwater Resources, Phelps Dodge, and Falconbridge at their mines for the recovery of saleable metal products and for the safe discharge of treated water from the process. The company's business plan includes a variety of contractual models under which it can work with its corporate partners. The preferred model is for BioteQ to provide financing to build, own and operate its treatment plants, thereby participating in the revenues from the sale of the recovered metal products. A good example of this type of arrangement is the joint venture with Phelps Dodge at the Bisbee Mine in Arizona, where copper recovery will allow ongoing profitable operations for many years. The company can also finance treatment plants and charge fees for capital repayment and ongoing water treatment, such as at the Raglan Mine in northern Quebec, owned by Falconbridge. Provision of turnkey plants is also possible, as will be the case for a second facility with Phelps Dodge to treat contaminated groundwater in Oklahoma and for the treatment of contaminated mine water in Summit County, Colorado. This latter plant is significant in that the selection of the technology was endorsed by the US Environmental Protection Agency.

The company's process is establishing a record of reliability as demonstrated by the field applications that are currently in service. The recoveries of 99% of the dissolved nickel at the Raglan Mine and 99% of the copper at the Bisbee Mine serve as a testament to the success of the technology. As more plants are built, operating results for the company are projected to improve. BioteQ has been successful in securing project debt financing from banker HSBC and the company expects that the robust generation of revenues from operations will allow for a rapid repayment of their debt.

The company is currently planning ambitious growth targets for 2006/07. To that end, they are implementing new projects with Inco at their North Mine, in Sudbury, Ontario, and with Placer Dome at the Pueblo Viejo mine in the Dominican Republic. These initiatives would require significant capital expenditure to commence operations, but are also projected to yield strong operating results based on conservative economic assumptions. Construction is expected to commence at Inco's North Mine in 2006. BioteQ also continues to evaluate other potential commercial opportunities to further expand its scope of operations.

BioteQ is currently generating positive cash flow from its operating installations, and hopes to report a net profit in 2006. The company expects to fund future projects with a combination of equity and debt financings. As the number of units deployed in the field continues to increase, management expects future expansion will be underwritten by internally generated cash flow.

There is certainly no shortage of active mining operations worldwide that could benefit from technology employed to reduce the discharge of harmful waste water into the environment. Most countries are now requiring strict environmental monitoring and protection measures as part of the business plan for the development and operation of a mine. The bonus recovery of dissolved metals only makes the idea that much more attractive. As BioteQ Environmental Technologies continues to demonstrate reliable and economic operation of their commercial plants, the opportunity for growth is significant, and the biggest limiting factor going forward may turn out to be the rate at which they can hire and train new employees - a good problem to have for a small player serving a challenging sector.

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