



# MOTHER LODE

## CHAMBER OF MINES OF EASTERN BRITISH COLUMBIA

A non-profit bureau of information providing authentic, reliable data to the general public and the mining industry of Eastern British Columbia

Mike Hudock - President

215 Hall St., Nelson, BC, V1L 5X4

Phone/FAX: (250) 352-5242

NEWSLETTER

Editor - John Murray

OCTOBER 1998

## SULTAN MINERALS OPTIONS TRUE BLUE

In early September Mr. Arthur Troup reported Sultan has entered into an option agreement to acquire the rights to a copper, zinc, silver and gold volcanogenic massive sulphide prospect near Kaslo, B.C. The property, referred to as the True Blue property, was discovered and explored with 125 metres of underground workings around the turn of the century. Government records show that 96 tonnes of ore were mined and shipped between 1898 and 1902 averaging 8.9 per cent copper, 58.6 g/t silver and 1.3 g/t gold. Zinc was present but was not recovered.

Most of the historic workings are caved but a sulphide horizon visible in one of the underground workings averages 1.2m in

from: [www.canada-stockwatch.com](http://www.canada-stockwatch.com)  
thickness. More recent chip sampling of several nearby sulphide lenses averaged 6.75 per cent copper, 2.76 per cent zinc, 0.12 per cent lead, 37.7 g/t silver, 0.9 g/t gold and 0.05 per cent cobalt.

Mineralization at the True Blue workings consists of pyrite, pyrrhotite and chalcopyrite with minor galena and sphalerite hosted in a sericite schist unit. The mineralization occurs along the contact between volcanic and sedimentary rocks of Mississippian age. These rocks show similarities to the Yukon-Tanana terrane which hosts the Wolverine and other important massive sulphide deposits.

Sultan can earn a 100 per cent interest in the property from Otto Janout and Otakar Janout of Abbotsford, B.C., by making payments of \$70,000 and 200,000 shares and incurring exploration expenditures of \$550,000 over three years. The property

is subject to a 3.0 per cent net smelter return royalty but Sultan has the right to purchase 50 per cent of the royalty for the greater of 100,000 shares or \$1,000,000 on commencement of commercial production.

The property has previously been explored with geological mapping and geophysical (mis a la masse) surveys. This work shows excellent potential for important down dip mineralization that is ready for testing by diamond drilling. The company is filing applications for government permitting of an exploratory drill program. ■

### PLEASE NOTE

The Chamber has a new FAX number  
The new number is the same as the  
Phone number 352-5242

### ?????EXPIRED?????

Your mailing label shows your membership number and expiry date.

#### CURRENT MEMBERSHIP RATES

INDIVIDUAL .....	\$30.00
SMALL CORPORATION .....	\$50.00
MED. CORPORATION .....	\$150.00 - \$300.00
LARGE CORPORATION .....	\$500.00

#### DONATIONS OF ANY AMOUNT GREATLY APPRECIATED

Let the Office know if there is an error.  
352-5242

### OBITUARY

With great sadness we have to report the passing of Joe Klovance of Salmo on September 4th. Joe worked hard to advance his Marilyn property, and was a long-time supporter of the Chamber of Mines. We extend our heartfelt sympathies to his family. We will miss him too. In lieu of flowers donations to Kootenay Society for Community Living, 816 Vernon St., Nelson, BC, V1L 4G4 would be appreciated.

### QUOTABLE QUOTE

"Capital is mobile, and so is the human talent that turns that capital into a mechanism for wealth creation. As the jurisdictional risk in this province increases, more and more British Columbians are forced to take their talents and capital elsewhere - a loss for everyone."

- Russ Hallbauer, 1994

### CHAMBER OFFICE HOURS

10:00<sup>AM</sup> - 4:00<sup>PM</sup> Monday to Friday.

Arrangements can be made for use outside the regular hours.

Call Chamber Office for bookings.

Phone/FAX 352-5242