

Vault 82E/5E
8892888265W173

Handwritten: TOS → VAMT

Schroeter, Tom EM:EX

From: Schroeter, Tom EM:EX
Sent: Tuesday, April 06, 2004 3:00 PM
To: Cathro, Mike EM:EX
Cc: Lefebure, Dave EM:EX
Subject: RE: Visit to Vault/Dusty Mac-Tues. Apr. 20th

Will keep you informed.

Tom

Tom Schroeter, P.Eng./P.Geo.
Senior Regional Geologist
Geological Survey and Development Branch
Mining and Minerals Division
Ministry of Energy and Mines

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-----Original Message-----

From: Cathro, Mike EM:EX
Sent: Tuesday, April 06, 2004 2:59 PM
To: Schroeter, Tom EM:EX
Cc: Lefebure, Dave EM:EX
Subject: RE: Visit to Vault/Dusty Mac-Tues. Apr. 20th

Yes, but I'd also like to go to the Chamber course on Working with Aboriginals on that day. I'll have to think about it and discuss with Wuschke. I'd lean towards the field trip right now so count me in. Thanks for the invite.

M

-----Original Message-----

From: Schroeter, Tom EM:EX
Sent: Tuesday, April 06, 2004 2:53 PM
To: Cathro, Mike EM:EX
Cc: Lefebure, Dave EM:EX
Subject: Visit to Vault/Dusty Mac-Tues. Apr. 20th

Mike, just spoke with **Chris Graf** from the **Vault** property. Drilling is in progress; due to finish around Apr. 20th. Mike Rasmussen will be joining Chris for 2 weeks on the project. **Peter Reid** is doing geological and structural mapping at both Vault and Dusty Mac; hopefully he will be there on the 20th, when I propose to visit. I would probably drive up the afternoon of the 19th (Mon.) and stay at the Sandman in Penticton, where we stayed last fall. This is our best shot at an Emanuel Creek setting right now, so I don't want to miss the opportunity to visit. Unfortunately, Chris doesn't have alot of \$ to spend right now - enough for about 4 deep holes, each 450m. Do/can you want to join me for the April 20th visit?

Tom

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Handwritten: would like 12 holes

Handwritten: CG Cell:
604-786-2952

Handwritten: Need: motel for.

Schroeter, Tom EM:EX

JR → V AULT

From: Schroeter, Tom EM:EX
Sent: Friday, October 31, 2003 8:30 AM
To: 'Mike Rasmussen'
Subject: RE: Emanuel Creek Tour

Yes, I (personally) don't see any problem which would categorily not allow mining at Dusty Mac/Vault. I don't see anything different than you folks operating in the Curlew/Republic district or the Cannon mine at Wennatche. At the Dusty Mac, as you are aware, 19,000oz Au and 325,000oz Ag were recovered from 93,650 tonnes of ore mined by open pit methods during 1975-76. Subsequent exploration focused on the area immediately surrounding and below the open pit; significantly several other very promising targets/zones on the property were either not drilled at all or only very sparsely. And most significantly, I don't believe the local/regional geological and structural setting was well understood, nor the style of epithermal targets. Having said all this, Chris Graf (Ecstall) is having a surface rights (access) problem with a local rancher; however, I'm confident this will be resolved. At the Vault, Inco did a fairly comprehensive expl'n (\$4M, 41,704m in 176 holes) between 1987-1990. Unfortunately, onc again, I don't believe the local/regional geological and structural controld were well understood at that time, nor the types of epithermal targets. During our visit there last week, Ecstall had pulled out several sections of core illustrating many key features of the mineralization and alteration. I spent a fair time on the site when Inco was drilling, and I really appreciated the opportunity to refresh my memory on this property. Looks like Ecstall has also found new (good-lookin') mineralization to the south of previously known/tested mineralization. I still believe there's lots of potential left here, also. In summary, Mike, I believe (if there's a will-there's a way) that this Dusty Mac/Vault project 'play' is real and has significant potential. Good luck ay Emanuel Creek; hope to see you at NWMA in early December.

Tom
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-----Original Message-----

From: Mike Rasmussen [mailto:Mike.Rasmussen@kinross.com]
Sent: Friday, October 31, 2003 8:05 AM
To: Schroeter, Tom EM:EX
Subject: Re: Emanuel Creek Tour

Hello Tom:

I want to thank you for being persistent enough to get that tour organized and accomplished. Took some doing. We all enjoyed it on this end, too. It was a very welcome break from the everyday grind, and we all were refreshed to interact with new characters.

I would like to see Ecstall's properties someday, and I have a question about them for you. In your opinion, are mining operations at the Dusty Mac and Vault permittable? I have heard reports negative to that point and wonder about your thoughts on the question. Any comments?

Thanks,
Mike

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>>> "Schroeter, Tom EM:EX" <Tom.Schroeter@gems6.gov.bc.ca> 10/27/03 16:58 PM >>>

Mike - once again - great discussions and u/g tour = BIG "thanks" from all of us. Dan - sorry we missed you. will look forward to seeing you when we return next year for a tour of Emanuel North? By the way, we had a great tour of the Dusty Mac and Vault properties the following day - some striking similarities to your setting. Guess we'll see you, Dan (+/- Mike) at the MEG here in Vancouver on Feb. 11th (if not at Roundup). Good luck with Emanuel Creek. Cheers,

Tom
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Schroeter, Tom EM:EX

TAS → RG
- Kamloops

From: Cathro, Mike EM:EX
Sent: Friday, October 26, 2001 2:12 PM
To: Adams, Rick EM:EX; Britton, Jim MSRM:EX; Brown, Derek EM:EX; Lefebure, Dave EM:EX; Ludwig, Allan EM:EX; Madu, Bruce EM:EX; McArthur, Gib EM:EX; Payie, Garry EM:EX; Schroeter, Tom EM:EX; Smith, Don EM:EX
Subject: Cathro Weekly to 10/26/2001

EXPLORATION AND MINING NEWS

Highland Valley Copper - production in 2000 should be close to last year's record metal output according to Q3 financials released by Teck Cominco. For Q3 their 63.9% portion of the mine turned a profit of C\$8 million on revenue of C\$69 million, with copper prices averaging US\$0.68. With the recent drop in the price of copper to US\$0.62, very low strip ratios, and a 2% wage cut due to the Job Protection Agreement, the break-even copper price for HVC is rumoured to be down to the US\$0.57/lb range. A pit expansion to the northeast, which would extend mine life by three years beyond 2009, has not yet been ruled out, but has to be considered unlikely given the current market.

Pimainus (Highland Valley Copper) - three holes totalling 877.1 m were drilled on this copper prospect SW of the Lornex pit. Results were apparently not very promising, although the "right rocks" were encountered.

Verity (Commerce Resources Corp.) - results released for the first five holes "not only confirm...but upgrade known tantalum mineralization" at this deposit north of Blue River. Most holes were infill or small stepouts from the known reserve, and intersected the sill over approx. true thicknesses of 6.25 to 38 m, with grades ranging from 138 to 172 ppm Ta2O5, 456 to 900 ppm Nb2O5 and 2.87 to 3.63% P2O5. The drill will now be moved to the Fir property for three holes before returning to Verity. Previous drilling of four holes at Fir suggests that grades of Ta, Nb and P should be higher.

Vault (Aqua Regia Minerals Inc.) - a five hole program began on Oct 23 on this epithermal gold property located NW of Okanagan Falls.

Fox (Gitennes Exploration Inc) - Gitennes announced that it has sold its Virgen property in Peru for US\$1.5 million and a 2% NSR. This should (hopefully) allow them to focus on the Fox Zn-Cu-Pb-Ag-Au property near Merritt. A large property payment was due recently on Fox and the company is rumoured to have asked for an extension until the Peru deal has closed.

Blackdome (J-Pacific Gold Inc.) - raised \$1.16 million through a private placement of 5.8 million shares with Jipangu Inc.

OTHER

Exploration Review - currently canvassing mine and exploration operators for details of their 2001 work. Preparing slides and writing text for presentations and papers. Invited paper for "Exploration and Mining in BC" on the Spire Zn-Cu prospect from Steve Robertson of Imperial Metals Corp.

Limestone/dolomite - assisted prospector Chuck Marlow with library/computer work to locate sources of limestone/dolomite for sale to agricultural markets in the Prince George area.

Advanced Prospecting Course - completed follow-up of logistics regarding lodging and field sites in the Merritt area.

Open shafts - provided Steve Rothman with info on potentially hazardous open shafts at the Cinderella and Comstock prospects near Merritt.

Mike

Mike Cathro
Regional Geologist, Kamloops
BC Ministry of Energy and Mines

Note new telephone numbers

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