

NO.109(1992)
JUNE 5, 1992

LIBRARY
George Cross News Letter
"Reliable Reporting"

FRANZ CAPITAL CORP. (FRZ-V)

MARBLE TESTING UNDERWAY - Franz Capital Corp. has reported some of the results of the first stage of drilling of the Kingfisher calcite marble property near Enderby, B.C. Six drill holes have been completed over a strike length of 1,000 m, and results from the first three drill holes with a total length of 1,225 ft. drilling have been made available by Spectrum Geological Services. Based on these results the rock unit contains 90% marble.

Preliminary examination of the drill core indicates the 408.3 m of drilling has delineated sufficient tonnage for a quarry type mining operation for decorative rock, dimensional stone and as a mineral filler. The colour ranges from pure white to light grey. The aggregate true thickness of good quality marble in hole No. 1 is 180 ft., in hole No. 2 is 166 ft. and in hole No. 3 is 136 ft. The average depth of the marble unit based on the first results is 420 ft. or 140 m.

On the basis of preliminary examination, an inferred estimate of the reserves is in excess of 11,000,000 tons, the strike length of the rock unit being 1,300 m. Tonnage estimates can be confirmed only after the evaluation of the six drill holes.

Drill hole No. 2 at the south end of the drill site has indicated that the rock unit is still open on the south strike extension. The marble layers appear in drill core to be relatively unfractured which is the type of marble that commands the highest prices. Such marble is sold at \$350 a ton typically in rough blocks. The marble retails as finished product for up to \$10,000 if applied on a per ton basis.

Calcium carbonate derived from marble is used to varying extent in nearly every industrial process and in the manufacturing of thousands of products. It is widely used as a mineral filler or extender in plastics, paint and paper and it is extensively used as a treatment to control soil and water acidity and as a neutralizer for industrial and other waste effluent. The results of the remaining drill holes are currently being analysed and will be announced.

82LNE General