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George Cross News Letter

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QUINTO MINING CORP. [QU-V]

GRAPHITE FLOW SHEET AT DESIGN STAGE - Paul Schiller, president, reports over the past few months the Quinto Mining Corp. has been conducting tests with the University of B.C., Cominco's Research Laboratory and Process Research Associates Ltd. Process Research conducted a number of metallurgical tests to confirm the feasibility of using simple flotation and bleaching to produce a fine grained high-quality graphite, moscovite/sericite product and to recover the gold-bearing pyrites from the large shear zone on its Lumby property 23 miles east of Vernon, B.C.

The plateau shear zone has been defined over a strike length of 2,500 meters and confirmed by drilling to extend down dip in excess of 150 meters. The results of the metallurgical testing have now progressed to a stage where a mill flow sheet can be designed to conduct a larger bulk test to produce enough of the various products for trial shipment to end users for their evaluation.

The flow sheet to be used for the bulk sample will consist of grinding the material to about -200 mesh followed by a first stage flotation using only Dow Froth 250 and lime. The first stage product will consist mainly of graphite and moscovite/sericite between 10-15%. The second stage is then refloatated to recover the pyrites by adding a collector. The pyrite concentrate, which is 100% recoverable, assays 0.22 oz. gold/ton (the head grade of the mined material is estimated at 0.03 oz. gold per ton prior to concentration). The third stage tail is conditioned with sulphuric acid to lower the pH and then refloatated using Armac T as a collector which produces a moscovite/sericite product of 17-20%.

Discussion with users in the U.S. indicates their desire to test graphite, moscovite/sericite. Subject to successful testing of a sample of product from the Quinto proposed pilot plant, they may be willing to pay US \$2,000 per short ton.

The U.S. Investment Group can earn a 49% interest in the Lumby project by providing Can. \$4,000,000. The first payment of Can\$1,172,000 has been approved by the VSE and should be made by July 29, 1993. The funds are in trust with a lawyer in Vancouver. (SEE GCNL NO.134, 14Jul93, P.3 FOR PREVIOUS PROJECT INFORMATION)

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