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# George Cross News Letter

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NO. 11 (1995)  
JANUARY 17, 1995

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JANUARY 17, 1995

## LAKWOOD MINING CO. LTD.

[LKW-V] 5,799,203 SHS.

EXPLORATION UPDATE - Charles Boitard, president, Lakewood Mining Co. Ltd., provides a progress report on exploration activities. The Beaton No.1 and No.7 mineral claims (2.3 square miles) are 100%-owned by Lakewood and are located on the west side of Afton Mine and south of the old Copper King Mine in the Kamloops area of southern B.C. Afton Mine was a 3,000,000-ton copper/ gold deposit, owned and operated by Teck Corp. With the recent increase in the price of copper, Teck has reopened its 11,000 ton-per-day mill.

The site of the initial drilling recently carried out on the Beaton No.1, is on the southern part of an induced polarization anomaly. It is also the centre of a large area of low magnetic intensity. Diamond Drill Hole 94-1 and 94-2 have been logged, and the mineralized formation has been evaluated. The mineralization intersected by the drilling, occurs in an intrusive formation. The best values are from the heavily pyritized sections: 0.18% zinc, 0.05% copper, with a trace of gold and a trace of lead.

D.D.H. 94-3, which was drilled in December at -60°, showed the most positive indications. This hole returned a small amount of mineralized diorite (plutonic igneous rocks) with visible disseminated chalcopyrite (copper ore) assaying 0.08% copper and a

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General

trace of gold. In the vicinity of the drilling area, the property has a large showing of rusty pyritized rock, that has been identified as rhyolite. Some sections of the showing, carried a trace of gold and trace of molybdenum. Lakewood's consulting geologists believe Beaton Creek, which flows north on the mineral claim, probably represents a fault in the north-south direction.

To the north, the old Copper King Mine, a past producer that was mined out about 50 years ago, is located due north of the present drilling area, about a mile from the Beaton No.1. Based on the Ministry of Mines reports, the Copper King Mine produced values of 4.4% copper and 0.3 oz.gold/ton. The host rock carrying the disseminated copper mineralization is in diorite (of the Cherry Creek intrusion unit). Visually, the small section recently cut by diamond drilling, 94-3 on the Beaton No.1 appears to be of the same formation. This is interesting as the major copper deposits in the Kamloops area are associated with the Cherry Creek intrusion.

The company is planning to follow this lead and to carry out additional diamond drilling in the area when the weather conditions permit. The property has good access, as the northeast corner of the Beaton No.1 mineral Claim is crossed by the Trans-Canada Highway. (SEE GCNL NO.204, Oct.25/94, P.3 FOR PREVIOUS DETAILS)

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