

## West Coast Resources Girds for Production

### West Coast Resources Ltd.

West Coast Resources Ltd. is again taking a hard look at production plans for its Oro Denoro property at Greenwood, B.C. The company will probably purchase the North Coldstream Mines concentrator or another in a similar classification. John Luttin, president, has informed shareholders he contemplates little difficulty in obtaining major financing in the required amount to place the mine in production within nine months.

In a report dated October 1, 1968, Dr. D. D. Campbell, consulting geologist, estimates indicated reserves in the Oro Denoro at 1,167,000 tons grading 0.02 oz. gold and 0.3 oz. silver per ton with 0.95% copper. He also holds the opinion possible comparable tonnages will be found on the Emma claim of the company. The reserves on the Oro Denoro would feed a 1000-ton mill for at least three years and the possible ore on the Emma and other claims would extend the life of the operation.

Dr. Campbell estimates the recoverable (90%) value of copper, gold, and silver at \$9.85 per ton and total operating cost at \$4.50 per ton. To date some \$900,000 has been expended on pre-production cost and the purchase and installation of the mill is estimated at \$1,800,000. A net profit of \$1,875,000 annually is calculated on the basis of operating revenue of \$3,450,000 and operating cost of \$1,575,000.

Dr. Campbell states:

"It is obvious that with the ore reserves presently indicated on the Greenwood property of West Coast Resources Ltd., the capital necessary to bring the operation into production can be repaid and a subsequent excellent profit realized on the operation. It is estimated that it will take approximately nine months to prepare the mine for production and install the mill. It is recommended that three months run-in for the mine and mill be allowed after start-up, after which the repayment of capital should begin; the repayment, at the above estimated cash flow would be completed in approximately 18 months. The discovery of further reserves suggested as probable by the results of the geophysical and geochemical surveys, will of course greatly enhance the future profitability of the Oro Denoro operation."

### Lewes River Mines Ltd.

Lewes River Mines Ltd. has expended some \$65,000 on geophysical and I.P. surveys of its extensive property in the Whitehorse Copperbelt and has increased its holdings by staking to 500 claims. One high I.P. anomaly, 1200 ft. long and within 50 ft. of surface will be one of the first targets to be drilled as soon as that phase of exploration can be arranged.

### New Gold Star Mines Ltd.

New Gold Star Mines Ltd. has been granted registration to sell 300,000 shares at 50c per share to net the treasury \$122,500. The funds will be used to implement an exploration programme as recommended by D. R. Cochran, consulting engineer, at the company's gold prospect near Terrace, B.C.

The company is capitalized at 5,000,000 shares of no par value of which 653,220 escrowed shares have been issued for properties and 795,917 shares (also all escrowed) have been sold to net \$79,505. Directors are: W. G. Blackstock, Calgary, president; R. K. Dryer, Prince George, vice-president; A. M. McAlpine, Terrace, treasurer; G. S. Olesen, Prince George; and W. R. Thain, Terrace. Executive office is Terrace, B.C.

## Tax Loss Company wanted

Principals interested in acquiring a Dominion (preferred) Corporation (s) with accumulated useable Tax Loss of \$2,000,000.00 or more. Essential that the Corporation objects be any one or more of the following: Mining, General Contracting, (other than housing), Real Estate Development, (Commercial and Industrial only), Steel Fabrication or any allied activity.

Write, sending relevant information to, R.C.G. Wilson, Q.C., 10 St. Clair Avenue, East, Toronto 7, Ontario.

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## MOGUL OF IRELAND

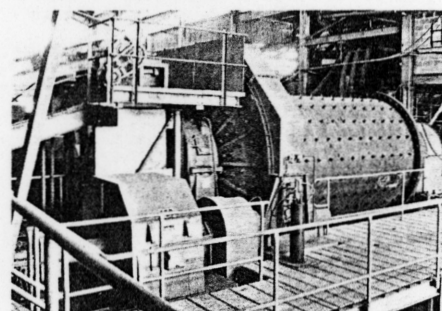
Official Opening Septem



Aerial View of Plant Site

### MOGUL OF IRELAND PROJ

Early in 1962, Mogul Mines, under the guidance of the late H. W. K. Republic of Ireland. After prolonged negotiations, an agreement was concluded with Lead & Zinc Company Limited providing for guaranteed expenditures in the to be retained by Silvermines Limited. Mogul of Ireland Limited is the resulting Limited (75%) and Silvermines Limited (25%). The holdings comprise an simple, in part leased from the State or the vested owners of the mineral rights Irish Government under the Mineral Development Act 1940. The property ex Mountain astraddle the Silvermines fault zone. It is entirely confined to C Republic. Foynes, a deep sea ocean port on the Shannon Estuary, is 47 miles studies of the entire property commenced in October 1962.



Grinding Circuit



Foynes Stor

Diamond drilling started in June 1963 on the "K" zone in Knockanroe Townland directly behind Silvermines Village and in July 1963 on the "G" zone in Gorteenadiha Townland. The initial drilling produced only marginal and narrow widths of mineralization and curtailment of the project appeared warranted. Early in October 1963 it was decided to step out to a section in line with the present shaft. Drilling here encountered the excellent grade and widths of the main bulge in the Upper zone of the "G" ore body. This success provided the spark to flame an intensive expansion of the exploratory program. The drilling program was quickly accelerated late in 1963, until 9 machines each with 3 crews, worked around the clock. The tempo of the search reached a crest in June 1964. In all, 280 holes were drilled totalling 143,823 feet and outlined the following ore reserves:

Zone	S.D. Tons	% Pb	% Zn	Oz. Ag
"G" Upper	9,332,100	2.4	9.2	0.74
"G" Lower	2,068,800	4.5	3.4	1.13
	11,400,900	2.8	8.2	0.8
"B" Zone	2,000,000	4.0	6.0	1.0
"K" Zone	500,000	1.0	6.5	0.5

Gradually as ore reserves built up to a position indicating a mine life of at least 12 years, the spotlight was switched to development and production planning. Drilling, suspended in December 1964, marking the completion of the exploration

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