

Summary of Meeting on Exploration
and Development - New Denver, B.C.

801163

January 24-25, 1973

Present: G. W. Walkey, W.M. Sharp & Wm. Hogg

DEVELOPMENT: Mr. Walkey stated that the management committee had not projected continuing development beyond February 28, 1973, and that no further commitment for continuing development could be made unless exploratory diamond drilling provided favourable information to carry on the program.

Following discussion it was decided that the 4625 Hanging-wall Lateral would continue without interruption to February 28th, at which time the heading would be at approximately 4450 N and 11,775E. Diamond drill stations will be cut at 4200 N, 4300 N and at the end of the lateral.

DIAMOND DRILLING: The minimum amount of diamond drilling required for the current program is estimated at 7000 feet. How soon this can be accomplished depends on a return to work of the diamond drillers union which is on strike and an early settlement is not expected. However, it is unlikely that the drilling program will be completed until some time in April. The company's diamond drillers are not affected by the strike action.

The following is a summary of the estimated diamond drilling from various locations:

4690 #2 X-Cut:

- @ 4460 N	- 45° to "North"	+160'	- drilled from 4445 N, -38° (K178)
"	- ? to "N.E."	+150'	
"	- ? to "N.W."	+150'	- drilled from 4445 N, -41° (K181)
March 20/73 →	@ 4505 N Hor. N35W	+125'	
not drilled, but obvious that this should have been drilled first, considering the quality of data @ 4690 and at depth.	@ Face - 45° N40W	+160'	
	+ 1 additional if required	+160'	
		905'	
	say	1000'	

4625 H.W. Lateral:

- @ 11350E	Vertical Fan	+ bal. = 500'
@ 11500E	Vertical Fan	+ 800'
@ 11600E	Vertical Fan	+ 400'
@ 11675E	Vertical Fan	+ 800'
@ End of Lateral		+ 1200'

4625 E. Lateral:

	+ 1000'
Projected drill footage	5700'
Probable additional footage	1300'
Total estimated drilling	7000'



Wm. Hogg,
Manager

cc. - G.W. Walkey
A.E. Buller
W.M. Sharp - File