

UTAH INTERNATIONAL INC.

AT ISLAND COPPER REGRIND BALL MILL - Operations of its Island Copper mine near Port Hardy IS TO SUPPLEMENT AUTOGENOUS MILL on northern Vancouver Island is included in the annual report of Utah International Inc. for the year to

31Oct72.

Culminating 2½ years of planning and development, the new mine shipped its first concentrates in December 1971. Island Copper represents a diversification in the minerals mined by Utah for its own account, in that copper and significant gold values are contained in the concentrates and molybdenum and rhenium are produced as by-products.

Start-up operations encountered some difficulties and initial output and profitability have been below expectations. The primary problem area has been in the autogenous grinding mills where unexpected ore characteristics resulted in inadequate throughput. Partial charging of these mills with steel grinding balls improved production, but design capacity cannot be reached with this arrangement. Therefore, a program to construct regrind ball mills is now underway, with attainment of design production levels of 33,000 tons of ore daily expected by the end of 1973. Japanese smelters have contracted to buy all the copper concentrates produced during the first five years and 63% during the next five years at prices based on the London Metal Exchange quotations at the time of shipment. Deliveries in 1972 contained approximately 65 million pounds of copper and significant amounts of gold.

Under various sales arrangements, 250 tons of molybdenum concentrates, produced as a by-product of the Island Copper concentrator, were sold during 1972. These contain the metal rhenium, which has commercial uses particularly in the production of low-lead gasoline. In some cases the molybdenum buyer has purchased the contained rhenium, while in others this product is to be returned on a toll basis, at which time Utah is to seek sales opportunities.

The report states that the nearby town of Port Hardy has shown continued growth and prosperity as a result of the new mine-mill complex at Island Copper. New housing, schools, roads, sewerage treatment facilities and underground utilities have been built either by Utah or the town of Port Hardy and the government of British Columbia.

OAKWOOD PETROLEUMS LTD.

SASKATCHEWAN MILK RIVER GAS - Oakwood Petroleum Ltd. and its partners in the Sandhills PROGRAM NOW UNDERWAY Saskatchewan Project announces completion of agreements with Resources Investment Corporation of Denver, Colorado, on lands covering Township 14, Range 24 W3M with provision for an option on the west half of Township 14, Range 23 W3M. Oakwood in effect has farmed out its working interest in the above lands to Resources Investment Corporation, subject to a 10% Gross Overriding Royalty. Oakwood also in turn has taken an interest in the Resources Investment Corporation farm as to a 10% Working Interest. Oakwood is responsible for its 10% working interest of the expenditures involved in the program.

The first well in the Resources Investment Corporation Farmout has been drilled and is now awaiting special equipment for completion as a gas well. Additional wells are expected to be drilled in the next thirty days under the Agreement.

It is noted that another operator in the area plans to place similar Milk River gas on production by November, 1973 at a price of 31¢/MCF.

Oakwood has committed to participate with Canadian Obas Oil Limited in the drilling of a well to be located on Lsd. 2-34-40-11 W4M licenced as COOL ICE OAK THOMPSON 2-34-40-11. The well is to be drilled to an approximate depth of 3100 feet to test the Ostracod zones. Oakwood has committed to pay 25% of the total cost of the well. The farmout lands in the prospect total 480 acres. The test well is an 80-acre offset to a well that on DST recovered 430 feet of 28 gravity oil with no water. It is estimated that if all the acreage is productive that recoverable reserves are approximately 1.3 million barrels of oil. The spud date was expected to be approximately 2Jan73.

HERTZ INDUSTRIES LIMITED

GAS PROPERTIES IN AFFILIATE COMPANY CONSIDERED FOR PURCHASE - Hertz Industries Limited has no direct present interest in a private Alberta company operating under the name of Hertz Industries (Alberta) Limited. The Alberta company was recently incorporated by several directors of Hertz Industries Limited to raise funds privately to acquire and explore for oil and gas on properties in Alberta. This has been done, with some success, and it is now contemplated that in the near future some arrangement will be made for the Vancouver company Hertz Industries Limited to acquire all of the Alberta company, Hertz Industries (Alberta) Ltd.

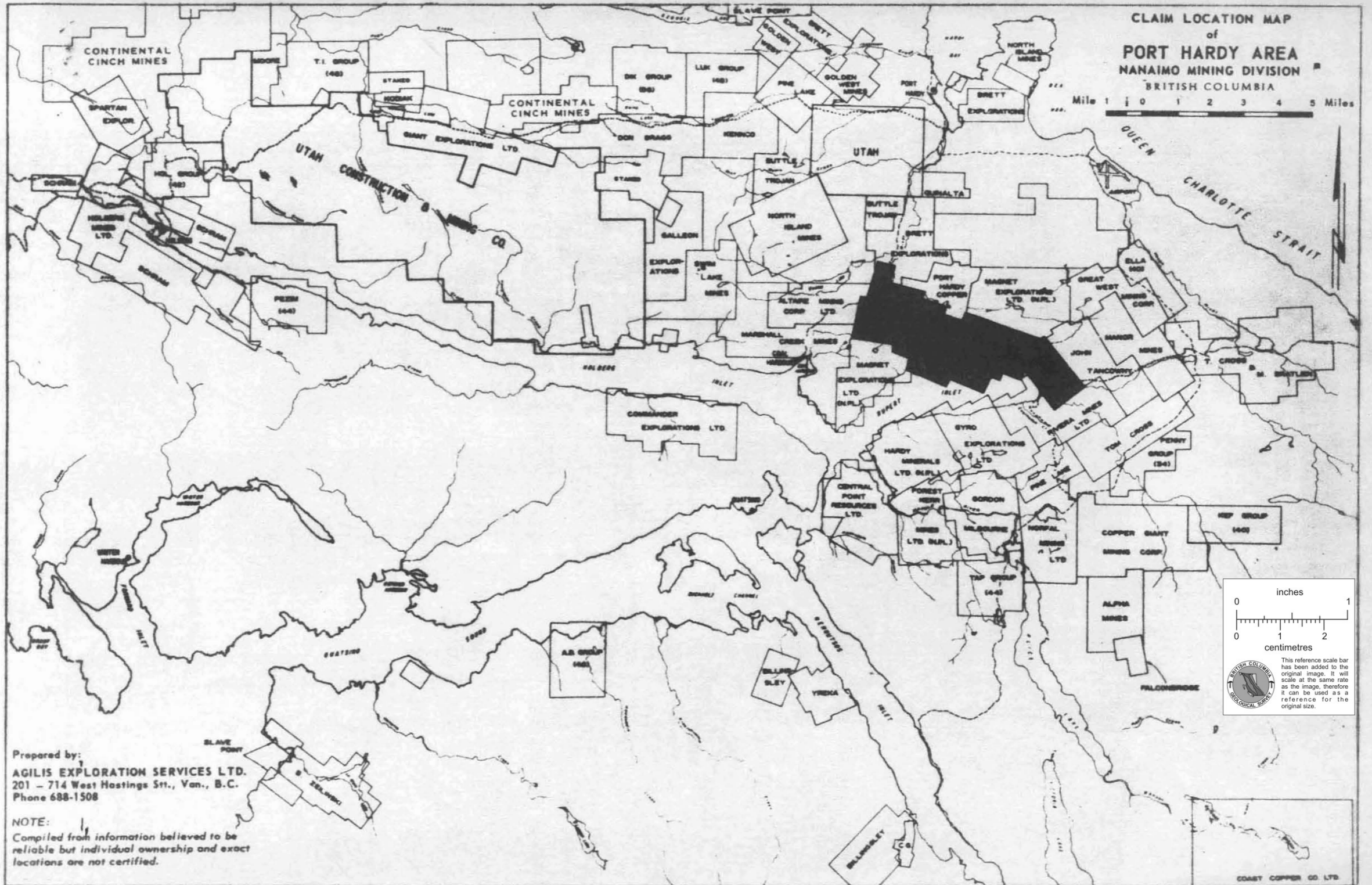
The Alberta company has acquired some interest in approximately nine sections of petroleum leases in the area of Coaldale, 12 miles east of Lethbridge, Alberta. On this acreage in 1967 a gas well was drilled to test the Bow Island formation. The well was a success and it is indicated that it tested a deliverability of 1,700,000 cubic feet of gas per day and total reserves of some 4.7 billion cu.ft.,

A second well was recently drilled as an offset to the 1967 well and it too has been reported to have encountered significant amounts of gas. Tests are to be run shortly and other wells will be planned and located on the basis of the results.

MARCH 28, 1968

(Page Four)

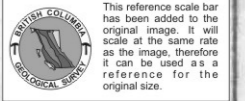
GEORGE CROSS NEWS LETTER LTD. NO.62(1968)



CLAIM LOCATION MAP  
of  
**PORT HARDY AREA**  
NANAIMO MINING DIVISION  
BRITISH COLUMBIA

Mile 1 0 1 2 3 4 5 Miles

0 1  
0 1 2  
inches  
centimetres



This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

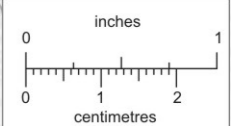
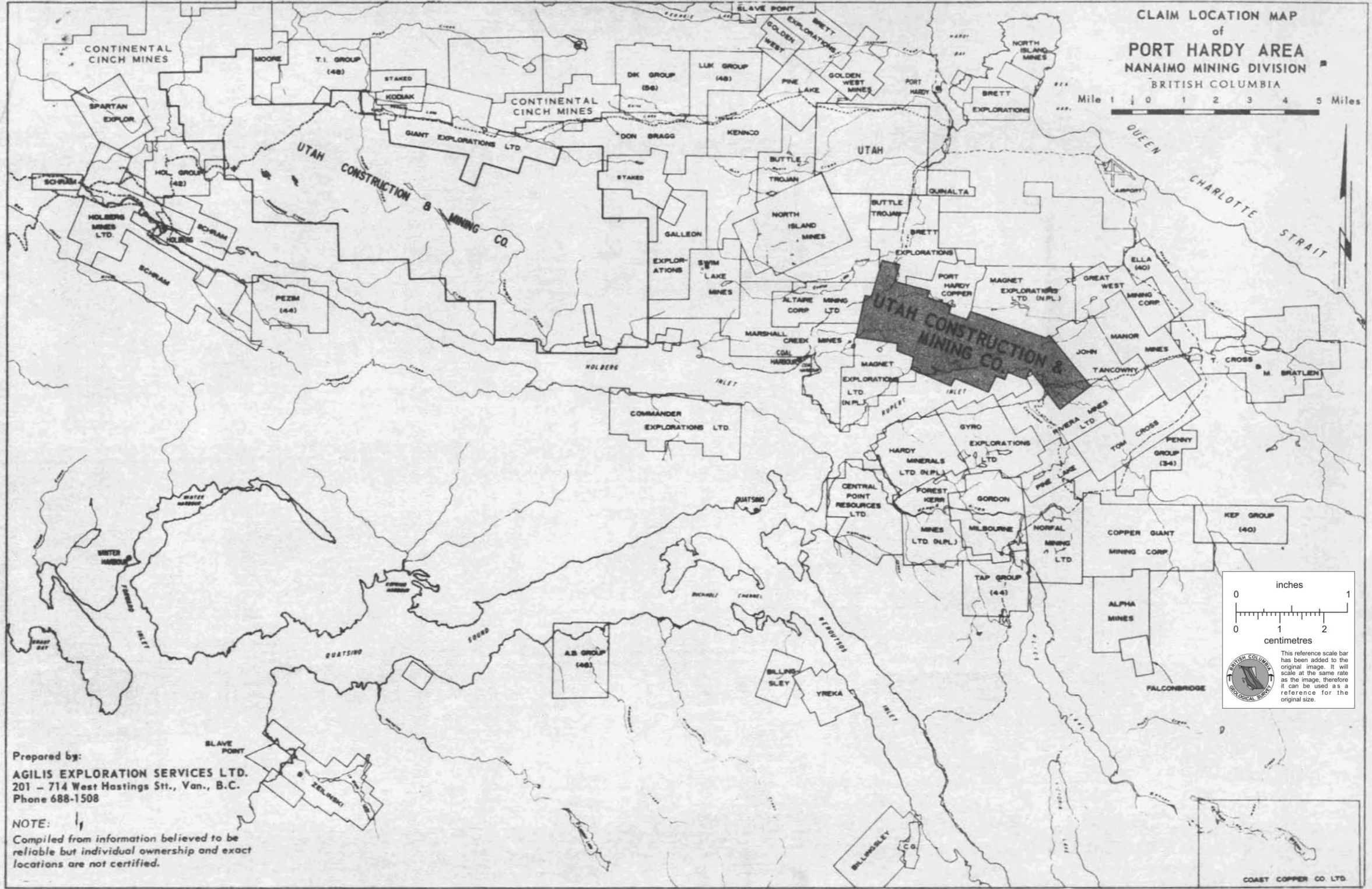
Prepared by:  
**AGILIS EXPLORATION SERVICES LTD.**  
201 - 714 West Hastings St., Van., B.C.  
Phone 688-1508

NOTE:  
Compiled from information believed to be reliable but individual ownership and exact locations are not certified.

COAST COPPER CO. LTD.

NO. 62 (MARCH 28, 1968) + GEORGE CROSS NEWS LETTER LTD. + TWENTY-FIRST YEAR OF PUBLICATION +

CLAIM LOCATION MAP  
of  
**PORT HARDY AREA**  
NANAIMO MINING DIVISION  
BRITISH COLUMBIA



This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

Prepared by:  
**AGILIS EXPLORATION SERVICES LTD.**  
201 - 714 West Hastings St., Van., B.C.  
Phone 688-1508

NOTE:  
Compiled from information believed to be reliable but individual ownership and exact locations are not certified.

MARCH 28, 1968

(Page Four)

GEORGE CROSS NEWS LETTER LTD. NO.62(1968)

NO.62 (MARCH 28, 1968) + GEORGE CROSS NEWS LETTER LTD. + TWENTY-FIRST YEAR OF PUBLICATION +

COAST COPPER CO. LTD.

FOR THE RECORD

Mt. Agnes Mines Ltd. has reported that diamond drilling is underway on a round the clock basis at the company's silver-lead-copper Space Group prospect on Mount Agnes, five miles southwest of Barkerville in the Cariboo. A road was bulldozed through from Barkerville earlier in March and camp accommodation for the crew set up at the drill site.

The initial hole in the present test series is being drilled from a location west of a strong E.M. conductor indicated in a survey carried out by Seigel Associates Ltd. It is angled to cut the target at a depth 250 ft. below surface and will be continued for a minimum length of 500 ft. No.2 hole will be directed to intersect the second of three E.M. conductors at a depth 100 ft. below surface.

Alice Lake Mines Limited has B.C. Securities Act registration covering the sale of 200,000 shares at 35¢ per share underwritten by Davidson & Company Limited.

Euclid Mining Corporation Ltd. has received B.C. Securities Act registration covering the sale of 300,000 shares at 65¢ per share.

UTAH CONSTRUCTION & MINING COMPANY

+ Port Hardy Property Has Reserves of 80,000,000 tons of Plus 0.5% Copper

Following is the text of a news release from A.L.Reeves, of Utah Construction and Mining Co. with reference to the company's property near Port Hardy, northern Vancouver Island, B.C.

"The company has confirmed the existence of a copper-molybdenum ore deposit on a group of claims located on Vancouver Island, British Columbia. Relatively wide-spaced drilling indicates as much as 80,000,000 tons or more of mineralized material grading over 0.5% copper and 0.025% molybdenite, plus a minor credit for precious metal, E.W.Littlefield, (president and general manager of Utah) said. Additional drilling, sampling and metallurgical analysis will be required to define the limits and characteristics of the mineralized area before feasibility studies can be made to determine whether there is an economically minable ore body, he added. Investigation of the property, commenced in January 1966, has been conducted by the company's mineral development and geology department."

The release also stated that a regular quarterly dividend of 30¢ will be paid April 12. The election of A.M.Wilson as a director and a member of the executive committee was also announced. He was formerly manager of the mining division and on Feb.13,1968 was appointed executive vice-president with full responsibility for all operating divisions. (See GCNL No.236, Dec.6,1967 and No.10, January 10,1968, page one and area map on page four)

MAGNET EXPLORATIONS LTD.

PORT HARDY SHORT DRILL HOLE ASSAY RESULTS. - John Tancowny, president of Magnet Explorations Ltd., has reported to shareholders that the company has drilled a series of x-ray holes on the Port Hardy, Vancouver Island, B.C. property, adjoining holdings of Utah.

Two of the short x-ray holes were on a surface showing and produced the following results. hole No.1 drilled south-westerly at an angle of 45° assayed 0.756% copper average over a depth of 15 feet. Hole No.2 drilled south-easterly at an angle of 50° assayed 0.796% copper over 15 feet for an overall average of 0.776% copper.

The company also drilled two x-ray holes on an outcrop 3,000 feet away. Hole No.1 was drilled westerly at an angle of 0.45° assayed 0.753% copper over 23 feet. Hole No.2 drilled easterly at an angle of 50° averaged 0.452% copper over 50 feet for an overall average of 0.547% copper over 73 feet.

CANADIAN INDUSTRIAL GAS & OIL LTD.MAJESTIC MINES LTD.

BEAVERLODGE PROPERTY OPTIONED - Majestic Mines Ltd. of Vancouver, B.C., advises that Canadian Industrial Gas & Oil Ltd. has been granted an option to explore and earn an interest in approximately 150 claims owned by Majestic, located in the Mummac Bay area on the east side of Beaverlodge Lake, Saskatchewan.

Canadian Industrial Gas & Oil Ltd. has commenced a drilling program on the claims to investigate a showing in a conglomerate bed, located within the Tazin quartzite series of Precambrian age. E.G. Kennedy, consulting geologist, has described the showing as being similar in many respects to the conglomerate beds in the Blind River area, Ontario.

BRITISH COLUMBIA PACKERS LIMITED

CONDITIONS REQUIRE CAREFUL BUDGETING AND COST CONTROL SHAREHOLDERS TOLD - J.N.Hyland, president, comments as follows in a brief message accompanying cheques for the March 15, dividend of 50¢ per share. "Operating conditions in most divisions of the business continue to work against the realization of normal profit margins. Practically all major areas of cost have increased, whereas the combination of competition with other food products and other sources of fishery products, including oil and meal, has prevented the recovery of these increased costs by an upward adjustment of selling prices. We can detect no prospect of change in this pattern in the near future. Management is continuing its efforts to minimize the impact of these cost pressures by careful budgeting and expense control, but a significant improvement in market price structure will be required before a return to even average earnings can be anticipated.

536 HOWE STREET  
SUITE 203  
VANCOUVER 1, B.C.  
MU. 3-7265

RECEIVED  
Dec. 6/67  
RECEIVED

George Cross News Letter

COPYRIGHT  
ALL REPRODUCTION  
RIGHT RESERVED  
PUBLISHED DAILY  
SUBSCRIPTION RATE  
\$140.00 PER YEAR

NO.236(1967)  
DECEMBER 6,1967

"Reliable Reporting"

NO.236(1967)  
DECEMBER 6,1967

WESTERN CANADIAN INVESTMENTS

UTAH CONSTRUCTION & MINING COMPANY

PORT HARDY-RUPERT INLET PROPERTY - Utah Construction & Mining Co. has been exploring a number of properties in the Port Hardy - Rupert Inlet area of northwestern Vancouver Island, B.C., for the past season. The information received by the GCNL is to the effect that the company has had a crew of about 25 men in the area since April or May of 1967, and has been in recent months drilling with four machines. A crew and program of this size indicates a project of considerable interest. Upon inquiry at the Utah Vancouver office, we were informed that all information must come from the San Francisco office and the inquiry to the San Francisco office has remained unanswered.

Information on Page 18 of the Utah Construction & Mining Co. offering of \$25,000,000 5% convertible subordinate debentures due November 1, 1992, underwritten by Dean Witter & Co. and Lehman Brothers states as follows:

"In addition to the above properties the company holds an interest in copper deposits on Vancouver Island, British Columbia. Widely spaced drill holes have given results which lend encouragement to the Company's opinion that the property may ultimately be placed in production. However, closer spaced drilling is required to determine the validity of the company's opinion."

A Vancouver group has staked a large number of claims in the area of the Utah property on Rupert Inlet and have sold interests in these properties to a number of companies including: Riviera Mines Ltd., Pine Lake, Several of the companies handled by Murray Pezim as well as to John Tancowny.

BANFF OIL LTD.

DIVERSIFICATION STRESSED - J.C. Rudolph, president of Banff Oil Ltd., states in the report for the nine months ended September 30, 1967, that diversification of exploratory effort into areas other than Rainbow marks this quarter's activities.

Recently a wildcat well in 6-33-37-9-W.5M in the Strachan area of southwest Alberta is report to have discovered sour gas (containing significant quantities of hydrogen sulphide) in the Leduc (D-3) at a depth of about 14,000 feet. Last week, a second test being drilled 11 miles east of the earlier discovery is also reported to have made a separate discovery of sour gas in the D-3. These two wells are the first Leduc (D-3) discoveries to be made in the deep portion of the Alberta Syncline west of the Wizard Lake-Rimbey productive trend.

At a recent sale, Banff and Aquitaine purchased Sections 31 and 32 of Township 37, Range 9, W-5M in this area. At an earlier sale, two permits totalling 17,920 and 55,360 were also acquired by Banff and Aquitaine.

A considerable amount of seismic work has been conducted on the newly acquired Banff-Aquitaine lands and an exploratory test is planned. Interest in the lands is held 10% Banff, 90% Aquitaine, with Banff as operator.

In the Chasm Creek area immediately west of Rainbow in northeast B.C., a wildcat well was drilled and abandoned by Banff (10%) and Aquitaine (90%) during the late summer. Further exploratory drilling is planned for this area during the winter season.

Geophysical exploration along the Winnipegosis play is continuing. Banff has an interest varying from 25% to 33 1/2% in approximately 1.9 million acres of permit and freehold lands and three exploratory tests are planned before the year end.

In the Bromhead area, another successful development well was completed 1/2 mile south of the 7-25 discovery in 15-25-3-13-W.2. To date, three wells have been completed as producers from the Midale zone and one abandoned. Further development drilling is planned this year.

Drilling activity declined during the last half of 1967 on the Rainbow operations. Since the last report, two more gas discoveries have been made; Banff CDR BlackCK 15-11-110-9-W.6 in the Rainbow member of the Keg River formation and, to the south, Banff Mobil RainS 5-9-108-10-W.6 a triple zone gas discovery in the Sulphur Point, Muskeg and Keg River formations.

NINE MONTHS TO SEPT. 30:	1967	1966	
Total Sales .....	\$1,666,946	\$1,147,283	Two development tests were completed as excellent oil wells. Banff CDR BlackCK
Production expenses....	383,619	313,832	10-17-110-9-W.6 is located 1/4 mile east
Net administrative exp.	79,374	38,866	of the Banff CDR BlackCK 11-17-110-9 W.6
Interest expense.....	330,151	170,503	Rainbow oil discovery and Banff Mobile
Net cash generated ....	873,802	624,082	Tehze Rain 15-22-108-9-W.6 is 1/4 mile
Depl, deprec. amort....	272,443	154,743	south offset to the Banff Mobil Tehze
NET INCOME .....	\$ 601,359	\$ 469,339	2.27 oil discovery, also in the Rainbow
Income per share .....	\$0.132	\$0.104	reef.

NO. 236(DECEMBER 6, 1967) This NEWS LETTER owned published and copyrighted by GEORGE CROSS.