

FILE: SAM GOOSLY

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PURSIDES GOLD MINES LTD.

FINANCIAL PROVISIONS TO RESERVE - Total net proceeds of some \$975,000 have been received by Pursides Gold Mine Development Gold Mines Ltd. from an underwriting of 350,000 shares at \$1.35 each by Jones Gable & Company, from their exercise of an option on 150,000 shares at \$1.65 each and from the private placement of 250,000 shares at \$1.32 with Wachovia Investment Trust of Winston Salem, N. Carolina. These share offerings were by way of a prospectus dated 19 July 73 registered with B.C. Sec. Comm. on 23 July 73. In reporting those distributions completed, Pursides president, R. Campbell Todd, noted that Wachovia has an option on a further 100,000 shares at \$1.50 each exercisable within 2 years.

Mr. Todd said Ballinderry Explorations Ltd.'s holding of 2,448,664 Pursides shares will now represent about 74% of the 3,373,500 issued. He said application will now be made to list the shares on Toronto Stock Exchange and possibly on Vancouver.

Work will start 1 Aug 73 on Pursides' partly developed gold mine at Waiva on Lake Superior, western Ontario, said Mr. Todd. Development was suspended some two years ago. The shaft is to be dewatered and the workings rehabilitated. The mill is in good order, he said. He noted that the last hole drilled, number 6-769 was a flat diamond drill hole along the ore zone from the face of 603 south drift. It averaged 0.22 ounces gold per ton for 170.5 feet, being from 77.5 to 248 feet in the hole where it drifted out of the ore zone. On 7 level, a worthwhile intersection grading 0.4 to 0.6 ounces had previously been obtained.

Mr. Todd said that, following rehabilitation, drifting will resume on 6 level, an incline will be driven to 7 level, drifting will start there and a feasibility study will be prepared for an inclined adit operation based on 1,000 tons production daily of 0.18% ore. Currently, excluding the 6-769 hole, he said the company calculates reserves as 450 to 500,000 tons grading 0.358 ounces gold per ton OR 1,500,000 to 2,000,000 tons grading 0.185.

EQUITY MINING CAPITAL LIMITED

SILVER-COPPER-GOLD RESULTS - Winslow W. Bennett, president, reports to shareholders that **VERY PROMISING SAYS BENNETT** results this year at the Sam Goosly silver-copper-gold project, 22 miles SW of Houston, B.C., have been very promising. Since optioned from Kennco in February jointly with Congdon and Carey of Denver, some 12,000 ft. of diamond drilling have been completed together with extensive metallurgical testing. He adds that more than two-thirds of the values in this deposit are silver and gold which can be contained in a copper concentrate. The location is favorable from standpoints of power, transport and townsite, he points out.

Re Equity's molybdenite deposit near Atlin, B.C., he says deep hole drilling was scheduled by Climax starting in mid-July. He adds that, subject to an improved understanding by the new B.C. government of the economics and taxation of large tonnage lowgrade orebodies, he remains convinced of an ultimate favorable outcome for this property.

An unaudited statement at 31 May 73 shows marketable investments at cost at \$1,348,242. In this connection Mr. Bennett says the company's holding of Placer Development performed well in an otherwise "dismal market." Total assets in the new statement are shown at \$1,620,035, including \$71,637 current, \$69,300 share purchase plan receivable; other investments, at cost \$45,827, investment in Goosly Partners \$75,000, other, \$10,029. Liabilities: accts. payable, \$1,440; 4% convertible debentures and accrued interest, \$101,271; share capital, \$1,847,750, contributed surplus \$54,255; deficit \$384,682. Including net earnings for the 6 months to 31 May of \$10,734, total new funds provided were \$12,846. Applications were purchase of investments \$79,507, other \$131, resulting in a total decrease in working capital of \$66,792 to \$68,925 at 31 May 73.

FOR THE RECORD

BBC Realty Investors and its affiliate BBC-RI Services Ltd. has completed an underwriting with A.E. Ames & Co. Ltd. and Pemberton Securities Ltd. to provide \$25,000,000. Net proceeds will be loaned to the Trust to assist in funding its portfolio of investments and commitments which presently total approximately \$31,000,000. In addition, the Trust intends to buy another block of residential mortgages for \$7,500,000 from the Bank of British Columbia.

Having filed the final prospectus with all security commissions across Canada, the Trust announces that the \$25,000,000 in debentures will carry interest at 7%, will mature 15 Aug 78 and will entitle the holders to buy 30 Trust units of BBC Realty Investors at \$12 per unit during the 5 year term for each \$1000 debenture held. The underwriters are offer-