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*George Cross News Letter*

"Reliable Reporting"

NO.187(1983)  
SEPTEMBER 27,1983

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WESTERN CANADIAN INVESTMENTS  
ERICKSON GOLD MINES LTD.

Six Months 3 Mos.

Period Ended June 30,	1983	1982	1983
Revenues	\$9,484,000	\$5,286,000	\$7,651,000
Expenses	6,265,000	4,655,000	3,609,000
Income & Resource Tax	1,445,000	167,000	19,000
Extraordinary Items	622,000	(1,200,000)	454,000
Net Earnings (loss)	2,396,000	(736,000)	477,000
Earnings Per Share	30¢	(10¢)	6¢
Cash Flow Operations	3,588,000	1,197,000	- -
Working Capital	13,000	(4,402,000)	
Tons Milled	33,925	18,408	
Ore Grade:Gold oz/t	0.53	0.72	0.41
Silver oz/t	0.48	0.47	
Gold Recovery	94.0%	95.0%	
Silver Recovery	91.0%	92.0%	
Oz.Gold Recovered	16,764	12,575	
Oz.Silver Recovered	14,861	8,009	

GOLD PRODUCTION INCREASED  
ONE THIRD IN FIRST HALF YEAR

In reporting a one third increase in gold production in the first six months of 1983 compared with the gold production in the first half of 1982, A.David Ross, chairman, stated that Erickson Gold Mines Ltd. is considering an offering of treasury shares as well as an application for a Toronto Stock Exchange listing.

Earnings before taxes and extraordinary items were lower in the second quarter due to lower average mill feed grade, reduction in metal recovery, a decline of \$67 Canadian per ounce in the average gold price

and an increase in operating expenses. Mine operating expenses were higher in the second quarter because accelerated underground development programs were undertaken to support the increase in the monthly average milling rate to the planned level of 5,000 tons per month; the actual average in the second quarter was approximately 5,800 tons per month.

An expanded exploration program has been started at the mine, located near Cassiar, northern B.C. Expenditures were \$507,412 in the first half of 1983 compared with \$247,585 in the 1982 first half.

Erickson Gold Mines Ltd. on Sept.25,1983 agreed to buy from United Hearne Resources 1,166,552 common shares of Table Mountain Mines Limited, representing approximately 44.1% of the issued shares of Table Mountain, by the issuance of 225,000 treasury shares of Erickson Gold Mines. This purchase increases Erickson's share ownership of Table Mountain Mines to 94.7%. Table Mountain owns claims adjoining the Erickson Gold Mine property.

TRI BASIN RESOURCES LTD.

Year Ended May 31	1983	1982
Oil/Gas Revenue	\$1,670,000	\$1,037,267
Net Bef.Extra.Item	1,470,000	(1,800,000)
Income Tax Reduction	300,000	- -
Net Profit(loss)	\$739,637	(1,800,000)
Per Share	15¢	N.A.

SHARP TURN TO PROFIT ACHIEVED  
4 GOLD PROSPECTS BEING EXPLORED

Improved revenues and profits and a strong financial position are reported by Wm.S.Irwin, president of Tri Basin Resources Ltd. for the year ended

May 31,1983. Oil and gas revenues jumped 61% and the net profit achieved is a major improvement from the previous year's loss. Mr.Irwin adds, "The company's strong financial position is reflected by holdings of \$3,800,000 of cash, short-term securities and investments at market value of \$2,000,000 at year end."

Tri Basin increased their activity and interests in mining projects and now hold participations in four prospects where exploration is underway. The most recent participations are on three gold prospects- one in each of the Wawa and Hemlo areas in Ontario and in the Wenatchee area of Washington state.

In the Jackpot lead-zinc property near Ymir, B.C., Tri Basin expect to earn their 50% interest soon with completion of \$1,000,000 of exploration and development expenditures. This joint venture with New Jersey Zinc Exploration Company (Canada) Ltd. is a large deposit indicated so far to contain some 4,341,000 tons of 4.68% combined lead-zinc with an additional regional geological potential of 2,225,000 tons.

FOR THE RECORD

Pezamerica Resources Corporation's offering of 1,550,000 units comprising one share and two series A warrants as detailed in GCNL No.172(83) will be made on Sept.27,1983 at a fixed price of \$4.00 per unit. Each 2A warrants will be exercisable through March 26,1984 to buy one share for \$4.05.

Mara Minerals & Oils Inc. and Cymric Petroleums Ltd.have agreed to amalgamate, effective 23Sept83 on the basis of four Mara shares for each new company share and 2 Cymric shares for each new company share. The amalgamated company will be called Cymric Resources Ltd. On Sept.26,1983, Mara shares were replaced by Cymric Resources shares on the Vancouver Stock Exchange, symbol CYI. Of 30,000,000 shares authorized 2,671,438 are issued, 187,500 ex-crow

Multinational resources inc. map overleaf page two of this News Letter shows the location of the gold claims in the Kennedy Lake- Port Alberni area,B.C. held by the company and other firms.

PLAINS PETROLEUMS LIMITED

6 MOS. TO MAR. 31,	1983	1982
Net Earnings	\$912,083	\$112,987
Per Share	4-3/10¢	1/2¢
Cash Flow	1,857,047	314,845
Per Share	8-4/5¢	1 1/2¢

EIGHT-FOLD PROFIT  
RISE WAS ACHIEVED

Higher production volumes and prices, partially offset by higher taxes, accounted for substantial increases in the cash flow and net earnings achieved by Plains Petroleum Limited in their fiscal year's first half ended 31Mar83 compared with a year before. Management expect second half results to be less favorable due to declining gas markets and significantly reduced gas sales.

Production of crude oil and natural gas liquids averaged 95 barrels per day, up from 63 barrels per day for the same period last year. Natural gas sales more than doubled to 4,600,000 cubic feet per day.

During the 6 months Plains participated in drilling 5 wells of which 3 were gas wells, 1 was an oil well and 1 was still drilling.

Plains Petroleum are 72.2% owned by Scurry-Rainbow Oil Limited.

ERICKSON GOLD MINES LTD.

MORE GOLD PROSPECTIVE CLAIMS ARE ACQUIRED NEAR CASSIAR, B.C. - Erickson Gold Mines Ltd.'s wholly-owned Erickson Gold Mining Corp. has bought from DeKalb Mining Corporation and Nicor Mineral Ventures Inc. 100% interest, subject to 2% net smelter returns interest, in claims adjoining and east of Erickson's Elan group of mineral claims near Cassiar, B.C. The consideration has not been disclosed.

Numerous quartz veins have been discovered on the property, says Erickson vice president Kristian Ross. Grab samples in two areas have given ore to sub-ore grade values. The property contains several areas of significant gold geochemistry, and displays many of the encouraging rock alteration features found at Erickson.

This property acquisition is another step in Erickson's policy of increasing its holding in areas of favorable geology in the Erickson gold camp, and increases these contiguous holdings to some 40 square miles.

RIO ALTO EXPLORATION LTD.

3 MONTHS TO MAR. 31,	1983	1982
Revenue	\$120,726	\$54,415
Net Loss	11,256	8,284
Per Share	1/5¢	1/5¢
Working Capital	\$1,105,931	N.A.

CONSOLIDATED ASCOT PETROLEUM CORPORATION

VERY SHARP INCREASE - IN REVENUE EXPECTED - Tim Brock, president, announces that Consolidated Ascot Petroleum Corporation have signed a gas sales contract with Petro Source Inc. and Oklahoma Gas & Electric Co. of Tulsa, Oklahoma. S & W Petroleum Consultants, Inc. of Denver estimate Ascot will receive production revenue of \$2,100,000 in the initial 12 months starting 1Jul83 from 18 completed wells. S & W calculated Ascot's proven and probable reserves to be 9.7 billion cubic feet gas. An offset drilling program will be initiated during the third and fourth quarters of 1983 which may substantially increase production revenue. Gary Hart, independent petroleum consultant of Oklahoma City, estimates 27 probable offset locations to be drilled.

In announcing this, Consolidated Ascot president Timothy B. Brock says the contract has an annual redetermination clause with an automatic escalation formula. Ascot will receive an initial wellhead price of \$2.95 per million B.T.U. The contract covers Ascot's interests in 12,600 gross acres in the Council Hills, North Hitchita, Hitchita and Ascot fields in Okmulgee, Muskogee and McIntosh counties in Oklahoma. Ascot have 75.5% working interest before payout, reverting to 56.7% working interest after payout in the Council Hills field; 66.6% working interest before payout, reverting to 49.9% working interest after payout in the North Hitchita field; 74.5% working interest before payout, reverting to 55.9% working interest after payout on the Ascot prospect; and interests ranging from 6.4% to 42.9% in the Hitchita field.

See GCNL 82(83) for review of annual report that showed net earnings of \$421,236 in the 11 months ended 31Dec83.

FOR THE RECORD.

Rosmac Resources Ltd., by 24Jun83, will offer 450,000 units comprising 1 share and 2 Series A warrants on Vancouver Stock Exchange through Continental Carlisle Douglas, McDermid Miller & McDermid Ltd. and Canarim Investment Corp. as to 150,000 units each, as agents at a price yet to be fixed at 40¢ or more per unit. The A warrants will trade. For agreeing to buy any unsubscribed units, the agents will be issued a total of 450,000 Series B non-transferable warrants. Each 2 A warrants and each 2 B warrants will be exerciseable for 180 days from the offering date to buy 1 share at a price yet to be fixed.

Primont Resources Ltd. common shs. will be listed 13May83 on the Development Section of Vancouver Stock Exchange, symbol PRZ. Of 5,000,000 common shs. with no par value authorized, 1,367,000 are outstanding including 749,000 in escrow. Transfer agent is Yorkshire Trust Co.

Host Ventures Ltd. have engaged MineQuest Exploration Associates to manage the development program on Host's 90%-owned Silver King Mine property near Nelson, B.C., recommended by John R. Poloni, P.Eng. Work will start within one month.

# George Cross News Letter

"Reliable Reporting"

NO.56(1983)  
MARCH 21,1983

NO.56(1983)  
MARCH 21, 1983

WESTERN CANADIAN INVESTMENTS  
ERICKSON GOLD MINES LTD. (formerly Nu-Energy Development Corp.)

NTS

- + Concentrator Expansion Successfully Completed - On Time - Within Budget
- + Current Objective Is To Concentrate On Expansion Of Ore Reserves
- + Long Term Objective Is To Build The Mine And The Company Into A Major Canadian Gold Mining Company
- + Outside Exploration To Be Centred Initially In The General Mine Area

## LIST OF SIGNIFICANT DATES IN THE HISTORY OF THE - SUCCESS STORY OF THE ERICKSON GOLD MINE -

- Summer 1936 - Jennie vein outcrop discovered by prospector
- May 1975 - David and Kristian Ross became associated with the company through the acquisition of Tagish Gold Mines and the Engineer Gold Mine property
- May 1976 - Erickson Creek property acquired and exploration diamond drilling started
- January 1,1977 - Start of 1350 adit exploratory level
- February 14,1977 - Jennie vein intersected underground 220 feet below surface grading 1.16 oz.gold per ton along a 50-foot length
- November 14,1977 - Preliminary metallurgical report showed in excess of 95% gold recovery
- August 25,1978 - Production financing loan of \$1,250,000 secured from Royal Bank of Canada
- September 12,1978 - Start of construction of a concentrating plant with 100 ton daily capacity
- December 22,1978 - Test runs and plant tune-up started in completed concentrator
- April 1,1979 - Start of commercial gold mining and plant operation-Production was profitable from the first day
- September 1979 - Retirement of production bank loan,six months from the start of production
- December 1979 - Collar of the second adit level at 1280 meters above sea level
- June 30, 1980 - 12 month mine net operating profit before taxes \$4,980,658.
- July 1980 - First dividend declared as an extraordinary item
- February 1982 - First of five new veins opened in new 1210 meter adit level changing the property from a one vein to a multi-vein development with vastly increased potential
- October 1, 1982 - Start of expansion of plant to 175 ton daily rate 5000 tons per month
- November 12,1982 - Plan to consolidate 100% interest in the mine which was completed effective December 31,1982; also acquired in the merger was Elan property
- December 31,1982 - Completion of plant expansion program

Gold production to March 31, 1983 will be approximately 75,000 ounces from 150,000 tons of ore with an average grade of 0.50 oz.gold per ton which sold for approximately \$40,000,000. This production has been obtained in the 48 months since the start of production April 1,1979 and makes the Erickson Gold Mine the 15th largest lode gold producer in B.C. history. The Bralorne mine is No.1, having produced 2,821,000 oz. while in operation. The Erickson mine is located 7½ miles southeast of Cassiar, B.C., 90 miles southwest from Watson Lake, Yukon. The highest production in one month was 3,800 oz.gold in a period when the average grade was 1.2 oz.per ton while the concentrator plant had a daily throughput of 110 tons. Highest single day was plus 200 oz.gold recovered. Following the recent plant expansion, which was completed on schedule and within budget, daily throughput has been increased by 60% to about 175 tons per day, or 5,000 tons per month. Production is scheduled at 2,500 oz. per month for the balance of 1983. Ore reserves at the mine in all categories are currently and conservatively estimated at 100,000 tons of a probable grade of 0.50 oz.gold per ton.

During a recent series of interviews, mine and plant tour, the recurrent objective expressed by the management and staff was the establishment of large scale, long term ore reserves, which will permit the company to grow into a major Canadian gold mining corporation.

For the first three years of the mine it was a one vein operation, highly profitable, but limited in scope. That all changed in the early months of 1982 when the new main haulage level, 1210 meters above sea level, opened six additional veins providing a large tonnage potential of a multi-vein mine.

ERICKSON GOLD MINES LTD.

Continued From Page 1 -

Management of Erickson Gold Mines is careful to qualify the ore reserve figures saying, first, that they are conservative given the number, strength of the veins and stage of development of the mine and, second, that they are almost misleadingly low given the strength of the structures, the knowledge of the geology and the potential for additional veins based on the regional exploration results and the large number of favourable untested targets located.

Senior geologist for the company is Richard D. Somerville, P.Eng., who joined the firm four years ago after ten years as senior geologist with Esso in Vancouver, six years as chief geologist at Kam Kotia in Ontario plus time with Scurry Rainbow, McIntyre, several mines in Porcupine and having been brought up in the Timmins gold camp. He likes to tell the story that when he joined the company there were some three months of reserves in the mine and lots of optimism. Now there is, comfortably, twenty times that many tons and an outstanding major gold mining potential. In talking of the geology of the property, he pointed out that gold mineralization has been located in two types of structures. First the major, quartz filled, sheared fault structures which make ore where they pass from incompetent to competent rock types. These fault structures assume a cymoidal, S shape, they dilate and warp in the competent rock type laterally and vertically and have either a north dipping or south dipping attitude. There have been four of this type of structure identified by the work to date. They are called: Jennie, Maura, Alison, all of which make ore and the McDame which has all of the right characteristics but has not yet yielded ore grade assays. In addition, limited exploration has identified the Elan, the Sky and the Smile, each being a major fault structure with good potential. The Elan is suprisingly long, at least 2,400 feet, and regular. It has been tested by 17 drill holes which yielded between 10 and 25 oz. silver per ton and a high of 0.25oz.gold per ton. The next target on this structure is some distance from the drilled area and is where the soil geochemical survey located a high of 2,000 parts per billion gold values. The results to date indicate that the Elan has a really outstanding potential.

The Sky has been traced over 3,000 feet with widths from 10 to 50 feet and isolated values of 1.0 oz.gold per ton. Mr. Somerville is quick to point out that very little is known of these last three structures except that they have large potential. Considerable additional work is planned.

The major ore producing structure on the property is the Jennie which has been mined over a 490 foot dip length, a horizontal distance of 1250 feet, and has made ore of 0.52 oz.gold per ton over 60% of its length and depth. There has been no change in gold content to depth. Maura has been opened over 440 foot dip length along 500 feet with widths of 25 feet and grades averaging well over 0.50 oz.per ton. It is the widest stope in the mine and is open to substantial extensions. The Alison is open over 600 ft. dip length with widths of up to 12 feet with similar grades and potential, including one area with a 9 foot width over 1.0 oz.gold per ton. Each of these structures is likely to repeat with depth and suggests greater ore volumes with each new deeper level. As knowledge is gained of the mine geology, ore patterns, the ability to predict and plan effectively is greatly improved.

The second type of ore structure on the property is quartz filled gold bearing tension fracture veins which are subsidiary or related to the major sheared fault structures. The four located to date are the: Devine, Bear, Goldie and Dease. A test stope on the Bear vein yielded approximately 8,000 tons of 0.48 oz.gold per ton. They all appear to have been intersected near their tops. All these tensional structures appear to top out in a silicified halo zone containing significant gold values.

During 1982, the company completed some 10,000 feet of surface and underground exploratory diamond drilling. While plans are not complete for the 1983 program, the thinking is toward drilling at least 15,000 feet, open ended to success. Exploration work will also include soil sampling and trenching. Currently, there is over 100,000 feet of diamond drill core in the library at the mine which is being relogged and examined as conditions permit and require.

In summary, Mr. Somerville stated that the deposit is a mesothermal Bralorne type with important similarities in rock type, structure, environment (long, strong, wide, gold bearing structures), to other major gold camps in Canada. There are many surface showings on the property carrying visible gold yet to be subjected to meaningful work. With good management and persistence the company will meet its objective. The firm controls 28 square miles of claims which cover the heart of the favourable geology in the gold camp. For the longer term exploration potential, the company holds 5 miles of placer leases along McDame Creek near the mine, including the ground where the largest nugget ever recovered in B.C., (it weighed 73 ounces) was found. It is the intention of the company to start limited testing programs in the summer of 1984 on these placer gravels.

The company's general manager, mining, Arthur Fisher, P.Eng., spent 12 years in the deep gold mines of South Africa for Anglo American, and prior to joining the company spent five years at David Robertson, Associates, a senior Canadian mining and evaluation and consulting firm. At the mine, operations are under the direction of Al Beaton, P.Eng., mine manager, who joined the company May 1979 after ten years with Cominco, latterly at the Sullivan mine, Kimberley, B.C.

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ERICKSON GOLD MINES LTD.

The most recent development has been the installation of 2,200 volt service to the face of the lowest main haulage 1210 level and the completion of a new pumping system to supply mine water from the main haulage level up to the stoping areas above the 1350 level, a 420 foot head. The 8 foot by 7 foot, tracked, main haulage has been advanced 2,500 feet from the portal. It is being driven south into the mountain to intersect the down dip extension of the Jennie and Alison structures, to provide diamond drill stations for depth and lateral exploration and to open new potential ground. The new power and water systems provide the essential services for substantial advances in the workings as well as future daily production increases. The company burns about 1,000 gallons of diesel per day to generate power with the radiator heat used to heat the concentrator and shops. The heat recovery system was developed, modified and installed by the mine staff and has resulted in substantial fuel savings.

The mine has four levels of underground workings: 1410,1350,1280 and 1210, the lower three of which are mining levels. The mining method is basically sub-level shrinkage stopes with limited open stopes and slusher levels as conditions require. Development work in 1982 was in excess of 9,000 feet of new workings. The ore breaks clean from the hanging and foot walls, creating little dilution, requiring little timber, resulting in safe working conditions and low costs. The mine currently is carrying about 20,000 to 25,000 tons of ore broken in the stopes ready for haulage to the mill, or between 4 and 5 months' requirements. In addition, development is well advanced for production from the next series of stopes. One of the developments in the last year has been the placing into production of areas of different grades which permit some degree of grade control and the opportunity to achieve the desired monthly gold output objective. During 1982, the mine produced 20,000 oz. gold and 17,000 oz. silver. At the current rates, 1983 production should be approximately 2,500 oz. per month or 30,000 oz. gold plus 22,000 oz. silver.

Operations in the concentrating plant, located 1½ miles down the hill from the main haulage portal, have experienced a smooth throughput increase of 60% effective January 1, 1983. The ore is hauled to the plant under contract in 20-ton trucks. With 5,000 tons per month processed, silver recovery is now in the 92% range, up from 84% one year ago, while gold has continued to be maintained at in excess of 95%. Tails generally run 0.01 to 0.02 oz. gold per ton. In reviewing the expansion, Jasmin Yee, mill superintendent, who joined the company following several years at Esso's Gay's River Mine, said a second fine ore bin and conveyors were installed to increase live storage to over 400 tons. To the original 6 foot by 6 foot grinding mill, a new 7 foot by 8 foot ball mill was added. A new thickener tank was added and the up-grading of the plant is continuing with the installation, partially completed, of a more automated process for secondary cleaning of the jig concentrate. About 60% of the gold is recovered in the jig with the balance recovered in the flotation cells. The filtered flotation concentrates grade between 6 and 8 oz. gold per ton and 12 to 15 oz. silver per ton with about five tons produced per day. They are shipped to Montana for further treatment. The metallurgical recovery is simple and environmentally clean with no heavy metals or chemicals released to the tailings pond which is about 30 yards from the mill and has a capacity, as presently designed, for well over ten years. Mr. Yee pointed out that, while it is not now in the plans, the next stage of plant expansion to, say, the 400 ton per day range would be relatively simple. The only big thing would be increasing the crushing capacity.

In talking about the overall operation, Al Beaton, mine manager, stated that there is stable, flexible, low turn-over work force of 60 to 65 persons who work ten weeks on and two weeks off. The expansion was completed without an employee increase. The mine works six days, the mill seven. The mine's Three Man Industrial First Aid Team won the B.C. competition in 1982. There are over 15 men in the camp having valid first aid certificates. It is a single man camp-cook house set up with 20 families living on site or nearby.

Kristian Ross, vice-president and chief executive officer, discussed some of the plans for the company now that the merger of Nu-Energy and Agnes & Jennie Mining Co. Ltd. has been completed into Erickson Gold Mines Ltd. owning 100% of the mine. Having been deeply involved in the prospecting, exploration, development, construction and operation of the mine from the beginning, the job for the next five years is to build the operation to a major size. When the operation started, management was convinced that the mine area had the characteristics of a major mining camp. The objective at that time was to gain control of all of the best potential geology, then develop the first mine and use the cash flow to develop the entire camp. The company controls the heart of the camp (over 28 square miles) and is now at the stage of developing major ore reserves upon which the next phases of development can be based.

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ERICKSON GOLD MINES LTD.

A. David Ross, prospector, chairman of Erickson Gold Mines Ltd. who was earlier associated as a director with the founding of the Lornex Mining Corp. Limited, Afton Mines Limited, and Bathurst Norse Mines Ltd. stated that the Erickson Cassiar area is a major gold camp which is just beginning its history. He is confident the area will be recognized as such by the mining industry in the next few years as development continues. One of the directors who joined the board following the merger is Rober D. Armstrong, retired chairman and chief executive officer of Pio Algom and Lornex Mining Corp. His guidance and assistance are expected to make a significant contribution to the building of Erickson into a major Canadian gold mining company.

The building of a mine from a modest prospect to a highly profitable operation, by a few people, without loss of control to a major company, is a rare occurrence. Erickson gold Mines has come a long way toward this objective. It has taken some considerable skill, careful long term planning and the selection of well trained dedicated management.

Considerable time and effort has been spent in the selection of personnel with particular emphasis placed on financial control and money management to ensure that maximum benefits are extracted from the cash flow.

On March 17,1983, Erickson Gold Mines announced the signing of an option agreement with William J.Storie, covering approximately seven square miles of favourable geology. The acquisition increased the company's holdings to 28 square miles. The optioned property contains a number of quartz veins and several areas of significant gold geochemistry.

Upon signing, Erickson paid Mr.Storie \$10,000. Further terms of the agreement require the company, on an optional basis, to pay Mr.Storie \$10,000 per year for ten years. Upon commencement of commercial production, Erickson shall pay Mr.Storie 2% net smelter returns, subject to definition.

On March 18,1983 Erickson Gold Mines offered to acquire all of the issued shares of Table Mountain Mines Limited on the basis of one treasury share of Erickson for each 14 issued shares of Table Mountain Mines.

The Table Mountain Mines property covers approximately 1,2 square miles located along the south border of the Erickson Gold Mines property on the Cassiar area.

Erickson has had a portion of the Table Mountain property under option for some time. During 1981 the company did 2,184 feet of diamond drilling on the Table Mountain property. The 1979 season was the most active in the history of the Table Mountain property. Total underground development amounted to 2,323 feet. A large amount of surface trenching was done on the outcrop of the vein. This trenching indicated several small oreshoots which may be mined from the surface. The 107 raise and subdrift("A" oreshoot) have 28,000 tons of ore grading 0.57 oz.gold per ton, 0.34 oz. silver per ton in the proven and probable categories. The possibility of mining this oreshoot from the surface by stripping the argillite waste on the hanging wall of the oreshoot was tested and found to be feasible. A surface diamond drill program amounting to 3,170 feet of drilling in 13 holes was carried out in 1979. Five of the holes intercepted ore-grade material, which along with two earlier drill holes, indicates the existence of an ore shoot to the east of the underground workings.

There are 2,644,500 shares of Table Mountain Mines issued of which 485,760 shares are owned by Silver Standard Mines Ltd. If 100% of the Table Mountain Mines shares accept the offer it will require the issue of 188,892 shares of Erickson Gold Mines which would increase the presently issued shares of Erickson Gold Mines from 7,951,544 shares to 8,140,436 shares.

JANUARY AND FEBRUARY OPERATING RESULTS ANNOUNCED BY ERICKSON GOLD - As part of the share exchange offer requirements Erickson Gold has reported the first two months of 1983 results. There were 10,347 tons of ore producing in excess 5,635 oz.gold of an average grade of 0.54 oz.gold per ton processed. This production has resulted in gross revenue of \$3,144,372 with a net profit before taxes of \$1,594,506. Preliminary results for the first two weeks of March 1983 are consistent with those obtained in January and February.

FOR THE RECORD

Tungco Resources Corporation will offer to shareholders of record March 25,1983 rights to purchase additional shares on the following basis: one right per share, three rights and 15¢ will purchase one additional share until April 26,1983. The shares will trade ex-rights March 21,1983 and the rights will be posted for trading on an as and when issued basis. Control of the company shifted Nov.29,1982.

Duncan Gold Resources Inc. will offer to shareholders of record March 25,1983 rights to buy additional shares on the following basis: one right per share, five rights and 25¢ will buy one additional share until April 25,1983. The shares will trade ex-rights March 21,1983 and the rights will be posted under the symbol DGI.RT The company has a gold property in Tyrrell township, Timiskamie district, Ontario under option from Dalhousie Oil Company Limited..

Taurus Resources Ltd. is offering up to \$700,000 series A convertible debentures to trade creditors of United Hearne Resources Ltd. in settlement of debts incurred prior to June 30,1982.