

Nickel mt. Annual. June 22/72

Losses have again \$75,000 (direct)
5 drill holes completed. 2500 last year

Expect to commence again July 1, 1971.

Planning extending drill - but if discrepancies
will drill from surface.

Simultaneous ground work with time admin cost. results in high

Resolution to have audited statement

next year. Slusher Cassin Road to be completed by 1972 and

DIRECTORS MEETING

Will prepare resolution re \$7,500 to be
increased to 5% of 1.650 82,500 lbs.
For Susan Schmidt

Annual Meeting held. 11:00 am.

Total 2.5 million between Areas & Hole
75,000 in 74 holes (Hole & Percussion
2,400 of Percussion drilling

582×10^6 Tons @ 0.40 Cu } Hole
.037 MO_5_2 } Reserve
1.5:1

Approx. 50×10^6 on hole approx same grade.

20,000 from in 1971

250 spacing in main area.

DIRECTORS MEETING

NET DEFICIT \$300

Drilling cost 30,000 + 10,000 = 40,000 (To Loss)

Concerned with Capital Gain, & market value

of Shares. Suggestion of auditors was to have
company's advance money per rate. What

price should we set for hole shares? Check

with Toronto. These are low value shares.

Your Director to 100 Mts.