

Feb 25, 1970  
FEBRUARY 25, 1970  
Brameda 093

FOR THE RECORD

Voyager Petroleum Limited has reported that French Petroleum Company of Canada and other undisclosed parties have joined them in the drilling of a D-3 test well in the Strachan-Ricinus area of South West Alberta.

The well, Voyager Altana Caroline, 5-2-35 W-5 is now drilling, and expected to reach total depth 22Feb70.

Under the terms of its farmout agreement with Altana Exploration Company, Voyager has a total of 22½ sections of petroleum and natural gas leases under exploration agreement. Voyager may earn an undivided 50% interest in all rights below the Shunda formation by the drilling of this well and subsequent options.

French Petroleum and the other participants will earn in total an undivided 15½% net working interest in the well and farmout agreement.

Republic Resources Limited has completed an agreement with Offshore Exploration Company for a 25% interest in approximately 250,000 acres of petroleum rights in the Gulf of Antalya, Turkey. The permits require that a geophysical program be conducted during the first year of the date of issue, and that a well location be selected within three years.

Republic has also entered into a share exchange agreement with Del Rey Petroleum Corporation of Delaware. Under the agreement, Republic will acquire 89,645 shares of Del Rey, valued at \$1,206,388 and \$25,000 in cash, in exchange for 830,000 shares of Republic common shares valued at \$1.48 per share. Del Rey also agrees to purchase from Republic a \$1,000,000 5% convertible debenture maturing in 1976. The agreement is subject to an underwriting by Del Rey.

Republic has reported a substantial increase in its land position, and the company now holds in excess of 2,300,000 gross acres (717,000 net acres) located in the Northwest Territories, Arctic Islands, Yukon, the East Coast, the Western Provinces, and Ontario.

Brameda Resources Limited granted an option to Burns Bros. & Denton Ltd. on 4Sep69 to buy an additional 130,000 shares at \$8.50 per share exercisable until 4Mar73, in consideration of their agreement to underwrite 1,340,000 shares of Brameda. By a 24Sep69 agreement executed by Brameda on 12Jan70, Burns has assigned its right to 29,250 shares of said 130,000 shs. to other members of the banking group as follows: Nesbitt Thomson Securities Limited-7,150 shs.; Greenshields Incorporated-5,200 shs.; Pemberton Securities-3,250 shs.; Hemsworth, Turton & Co., Ltd.-6,500 shs.; Wood Gundy Securities Limited-7,150 shs.

HIGHLAND VALLEY MINES LTD.

COPPER PROSPECT TO BE DRILLED - Gordon B. Elworthy, president of Highland Valley Mines Ltd., at the annual meeting 17Feb70, reviewed work done on three claim blocks, all copper prospects, in Highland Valley, B.C., and noted that, to complete work recommended by C.J.H. Coveney, P.Eng., approval is being sought to raise about \$80,000 by a public share offering.

Consultants Mr. Coveney and D.A. Chapman discussed in particular the 65-claim Ella group just SW of Tunkwa Lake some seven miles NE of Bethlehem Copper Corporation's mine. The group (and the 16-claim Tar Group some seven miles NW of Craigmont Mines in the S part of Highland Valley) had originally been selected for the company by Dr. H.A. Quinn, geologist, it being his opinion that they straddled the favorable contact between the volcanics and batholithic intrusives. This was borne out by work during the year, which showed that 28 claims along the E border of the original Ella block were on unfavorable Kamloops volcanics and they were dropped.

In May 1969, D.A. Chapman & Associates conducted a tectonic fracture density study of Ella group using aerial maps, the purpose being to focus attention on those zones in which fracturing is more intense and thus more favorable for mineral deposition. In consequence, a 20 claim block was chosen for induced polarity survey. Undertaken by Seigel Associates Ltd., it established a significant anomalous zone. Sites for at least two angled, diamond drill holes have been selected. The engineers recommend the structure be tested by drilling either by at least two diamond drill holes, sites for which have been selected, or by several percussion holes.

In mapping the Tar group geologically, chalcopyrite and bornite was found in several places. Geological mapping was also done on the 18-claim Joe Bet group some four miles SE of Bethlehem Copper and an induced polarity survey established an irregular anomalous zone about 300 feet wide by over 2,000 feet long.

Sixteen claims in Mayo Mining Division, Yukon, in which the company has an 80% interest, were kept in good standing.

Current assets were \$37,916 and current liabilities were \$2,667 leaving working capital of \$35,249 at 31Oct69 when, of 5,000,000 shares authorized, 1,453,750 were issued (unchanged at 6Feb70).

Directors elected at the meeting are Gordon B. Elworthy, of Victoria, president (holding 126,000 shares); Harold A. Williams, secretary (35,000 shs.), and Harold Hemsworth (nil shs), both of Vancouver.

FOR THE RECORD

Polaris Mines Ltd. has reported that, by 26Jan70 agreement, Carlisle, Douglas & Co. Ltd. have firmly underwritten 200,000 treasury shares of the company at 15¢ per share, payable forthwith, and, in consideration, received the following options: 200,000 shares at 15¢ per share due 25May70, and 200,000 shares at 20¢ per share due 23Aug70.

DOME PETROLEUM LIMITED

YEAR TO DEC. 31:	1969	1968	
Gross Income	\$23,800,000	\$24,561,000	Dome Petroleum Limited has reported the decline in income during 1969 is due to lower
Cash Flow	12,800,000	14,452,000	product prices, higher interest charges on in-
Cash Flow Per Sh.	\$3.80	\$4.31	creased debt and higher operating costs. An im-
Net Income	\$ 8,425,000	\$10,078,000	provement in income is expected in 1970, particu-
Per Share	\$2.50	\$3.00	larly in the last quarter when facilities now
Oil Prod.Bbls-Net	23,955	24,615	under construction are fully operational and the
			anticipated increase in product prices takes

effect. In 1969, Dome participated in the drilling of 36 exploratory wells, 7 step-out wells and 32 development wells. These resulted in 17 oil producers (6.25 net) and 24 gas producers (16.54 net). Twenty-two wells were drilled at no cost to Dome. Land holdings at 31Dec69, totalled 23,778,000 gross acres (19,127,000 net acres) of oil and gas rights, an increase of 3,196,000 net acres or 20% from 1968.

Panarctic's fourth well is now drilling on the 250-square mile Hoodoo Dome on southeast Ellef Ringnes Island. Upon its completion, Dome will retain a 50% undivided interest in the 500,000-acre group of permits on which the well is located.

The second Drake Point well on Melville Island tested 10 million cubic feet per day of gas at 3,750 feet and 13 million cubic feet per day of gas at 4,650 feet. Current depth is 10,050 feet where a porous zone is being tested.

Dome owns 2,370,000 net permit acres in general area of the Imperial Atkinson Point discovery part of which lies less than 50 miles north of the discovery well. Due to severe weather conditions, the deep test well on the large Ritchie Anticline in the Bowser area of northwestern B.C. was suspended until the spring of 1970. On completion of this well, Dome will retain a 50% undivided interest in the 3,123,000-acre permit block for 22.9% of the drilling costs.

Dome has acquired a total of 410,900 gross acres (93,900 net acres) and has the right to earn an additional 20,100 net acres in the highly potential deep Alberta Foothills Devonian gas play. Dome will participate in the drilling of four deep tests in this area during the first half of 1970 where seismic surveys have been completed. The 100-ton per day industrial minerals plant at Quesnel, B.C., is scheduled to go into production in February, 1970. Crude ore from the pozzolan shale and diatomaceous earth deposits has been stockpiled at the plant site and mining operations will resume in the spring.

FOR THE RECORD

Ortega Minerals Ltd., plans in 1970 bulldozer trenching and diamond drilling on its copper-lead-silver property at Greenwood, B.C. The work is scheduled to commence as soon as ground conditions permit and costs are estimated at \$45,000.

On recommendation by consulting mining engineer, F.J. Hemsworth, P.Eng., Ortega will open trenches on eight sites and diamond drill to 500 feet in four holes.

When completed, the program will constitute initial testing of eight areas where anomalies were indicated by three ground surveys: geochemical, magnetometer and induced polarization.

Magnum Consolidated Mining Co. Ltd. shareholders at their meeting on 16Feb70 overwhelmingly approved resolutions which will result in winding up the company and the distribution of the holding of 1,400,000 shares of Brameda Resources Limited to holders of the 3,538,107 issued shares of Magnum, i.e. on a basis of 1 Brameda for each 2½ Magnum shares approximately. Mr. J. Austin said that it was expected instructions for the exchange of shares would be mailed out about 2Mar70, that it was believed the distribution would be free of tax for Canadian shareholders, and that possible taxation of American shareholders depended on their individual income positions. In reviewing various interests of Brameda (See GCNL 25, 31Jan70), Mr. B. Brynelsen noted progress of Casino Silver Mines Ltd., said he expected Churchill Copper Corporation's operation to come on stream in the latter half of March, said the coal project near Chetwynd is very promising, and, concerning the forestry project in Atlin district, B.C., noted that logging had started with the aim of establishing costs, that it is planned to put in a sawmill in the spring, and that negotiations are underway to ship wood chips and lumber to Japan, and he indicated that the viability of the McCracken silver prospect would be enhanced by an increase in the price of silver which is expected.

EVEREST RESOURCES LTD.

OPTION TAKEN ON SECOND WASHINGTON COAL PROSPECT - Norman E. Jenkinson, president of Everest Resources Ltd., has reported that an option has been taken from Camco Management Ltd. covering a second coal prospect in Washington State, U.S.A. This second property is located around the village of Glacier, 35 miles east of Bellingham, and is an anthracite coal property. Camco Management is to receive 1,000,000 treasury shares of Everest Resources Ltd. on March 27, 1970, if the option is exercised. The property is now held by Glacier Coal Exploration which optioned it to Orville W. Taber who in turn optioned it to Camco Management. A 31Dec69, report on the property by A.B. Riedel, P.E., coal consultant from Hegins, Pennsylvania, states that the limited work on the property has revealed three seams varying in thickness from 5 to 32 feet with an estimated tonnage in the three of 78,000,000 tons. There are estimated some additional 225,000,000 tons in a minimum of six other seams, both above and below the three exposed. Samples analysed over the years since discovery in 1907 have shown commercial grades. The consultant recommends a \$106,000 program including 5,000 feet of drilling. The option on the first coal property, 50 miles east of Tacoma, has been suspended pending work on the Glacier ground.



KISMET MINING CORPORATION LTD.

UNDER NEW MANAGEMENT - Of 3,000,000 shares authorized, Kismet Mining Corporation Ltd. has  
WORK IS LIKELY ON 4 issued 1,896,005 of which 596,000 have been held by Brameda Resources  
PROSPECTS IN U.S. Limited since September, 1969.  
IN 1970

Kismet re-elected directors are: Bernard O. Brynelsen (president);  
Mervin E. Davis (vice president); Jacob Austin (executive vice-president);  
and Morris M. Menzies. All are also directors of Brameda.

Between 30Apr68 and 31July69, Kismet received \$31,600 from sale of shares and spent \$16,722 on exploration, \$13,058 on administration, \$2,160 as payments on option agreements and \$20,798 in repaying a shareholder's advance. As at 31July69, current assets are \$8,121 being shown as \$40 cash and \$8,081 as proceeds from sale of machinery payable out of production receipts from mining properties being developed by a syndicate in Idaho. Current liabilities are shown as \$35,160 being \$5,500 in accounts payable, \$29,299 due to Combined Capital Resources Ltd. (controlled by Kismet directors) and \$311 due to Brameda. Thus, a working capital deficit of \$27,039 is indicated. As a non-current liability, \$9,979 is shown owing against a shareholder's advance.

In the annual report, Mr. Brynelsen notes that, since the fiscal year end at 31July69, Kismet has incurred additional financial obligations in acquisition of properties. He says that, after the annual meeting, discussions will be held with Brameda and possible underwriters to obtain funds to clear debts and undertake a major exploration program. All properties of interest are in the U.S. Two, which Kismet had previously worked, have been optioned to others, one held for some while, Kismet will work itself and one was recently acquired.

The Hornet Creek copper prospect held by Kismet for some while is reported by consultants Chapman, Wood & Griswold to contain a quartz porphyry stock, some 1200 feet in diameter having features characteristic of breccia pipes. The consultants' December 1969 report says work has outlined significant copper oxide-sulphide mineralization in a fractured breccia zone at least 800 feet long, 50 to 100 feet wide and up to 400 feet deep which may contain between one and two million tons of mixed copper oxide-sulphide bearing material grading between 0.3% and 0.8% copper. It has a limited potential to produce cement copper using a heap leaching process. The environment is geologically favorable for occurrence of a low-grade bulk copper deposit. Stripping, geophysical work and diamond drilling is recommended. The cost would be some \$100,000.

Kismet acquired an option on the 22-claim Molly M molybdenum prospect in Chaffee county, Colorado, by a 15Oct69 agreement involving payment in shares, cash and royalty. Subject to approval of regulatory authorities, 30,000 free shares are to be issued to two former directors (25,000 to Jay Bettles and 5,000 to F.W. Grauer). The cash payment totals \$2,400,000 U.S. \$11,500 was paid on closing the agreement and, to maintain the option, \$2,000 is due each 1Sep of 1971-1975 inclusive and, thereafter, \$8,000 each 1Sep until start of commercial production. The royalty is 1% of the value of all minerals with a minimum annual payment of \$8,000. The altitude of the Molly M group precludes examination for a consultant's qualifying report until late spring, 1970.

By a 16Oct69 agreement, Kismet granted Curwood Mining Company (an American incorporation), a sub-lease and assignment of option to buy the Nixon, Hercules and Point Six claims being a silver property in Washington county, Idaho, for \$300,000 U.S. of which \$5,000 was paid on closing the agt. The rest is payable as a royalty of 5% of all net returns from sale of ores or minerals. As advance to royalties, Curwood is to pay Kismet \$300 per month for one year from 16Apr70 and \$500 per month thereafter.

By a 22Aug69 agreement, Kismet granted Jay Bettles of Denver, Colorado, an option to acquire Kismet's interest in the uranium prospect comprising the Rockhouse/Kismet/Shirley claims in Garfield county, Utah. Bettles is to pay Kismet \$7,500 by 15Aug70, \$12,500 by 15Aug71 and \$10,000 by 15Aug72 plus a royalty of 2% of gross income from production of U308.

WESTERN WARNER OILS LTD.

ARCTIC HOLDINGS OUTLINED - Western Warner Oils Ltd. has holdings in 2,235,239 acres in the Far North--geographically located in blocks spread throughout the Sverdrup Basin and in the exciting Mackenzie River Delta area.

The increasing level of work in the area is bringing results that are beginning to confirm the long believed petroleum potential in the Far North.

The company's acreage is all contained in 54 six-year permits. Western Warner holds 5 and 10% interests in the rights. These holdings were carefully selected on the basis of their favorable geological data. Adjoining lands are in most cases, controlled by Panarctic or other large companies.

Western Warner also holds a 10% interest in 1,119,832 acres contained in 26 permits. These permits are spread throughout Ellesmere, Axel Heiberg and Prince of Wales Islands and the Mackenzie River Delta area.

Western Warner holds a 5% interest in 1,115,407 acres contained in 28 permits on Prince Patrick, Axel Heiberg and Ellesmere Islands.

Western Warner has a 10% interest in:

Permit Numbers	Location
A5106 to A5110	Ellesmere
A5111 to A5112	Prince of Wales
A5113 to A5117	Ellesmere
A4845 to A4849	Axel Heiberg
A4850	Ellesmere
A4901 to A4904	Mackenzie Delta
A4759 to A4762	Axel Heiberg

Western Warner has a 5% interest in:

Permit Numbers	Location
A4669 to A4671	Prince Patrick
A5132	Axel Heiberg
A5133 to A5156	Ellesmere

Western Warner's three Prince Patrick Island permit blocks, totalling 161,256 acres, are only about 15 miles from part of the acreage recently contained in a farmout by Panarctic Oils Ltd. to Triad Oil Co. Ltd. and BP Oil Limited.

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NO.25(1970)  
JANUARY 31, 1970

## George Cross News Letter

"Reliable Reporting"

NO.25(1970)  
JANUARY 31, 1970

WESTERN CANADIAN INVESTMENTS

### BRAMEDA RESOURCES LIMITED

- + Casino Copper-Pine Pass Coal-Atlin Timber-Churchill All Going Ahead
- + Thermochem Sulphur and McCracken Silver Suspended Pending Better Prices

Brameda Resources Ltd. has issued an interim report over the signature of M.E. Davis, president, which reviews the operations over the past six months including financing and the change of priorities which resulted from the success at Casino Silver Mines copper project and the lower prices for sulphur and silver.

The report reviews the operations at Casino Silver Mines (See GCNL No.22, 28 Jan 70, page one for recent report) then states with the development of the Casino-Canadian Creek project by Brameda from a status as one of several exploration activities to a major position in the company's projects, a re-orientation of priorities for Brameda's activities is necessarily underway. The prospectus of Brameda dated Sept 4, 1969, dealt with the Casino-Canadian Creek program in a summary way and funds provided were part of the general funds for exploration purposes and not designated as major project work. A major budget in 1970 will be devoted to the Casino-Canadian Creek project and in part will draw funds from other work areas during this year.

Another major program of Brameda in 1970 concerns the development of production from Brameda's coal interests in B.C.

During 1969, Brameda completed 23 drill holes totalling 15,691 feet in the Noman Creek area and indicated coal reserves of 11.6 million tons. Analysis showed high quality coking coal with low ash and sulphur content. An economic feasibility study is now underway on the Pine Pass properties by two major consultants with reports expected by mid-February.

Another program of coal exploration launched by Brameda south of Chetwynd, B.C., has given preliminary indications of an extensive area of nearly flat lying coal of high quality similar to that at Noman Creek. To date, five widely spaced drill holes have returned intersections of 4.5 to 22 feet of coal in the upper main seam. This area appears to have a potential of some 80 million tons but much more definition drilling will be required before mineable reserves can be calculated. A winter drilling program is continuing and it is proposed to drive several adits to obtain bulk samples.

A feasibility study is also underway by consultants on the Chetwynd program with an initial report expected by late spring 1970.

Feasibility studies relating to the Atlin timber project for the development of a wood enterprise located on the foreshores of Atlin and Tagish Lakes in British Columbia and the Yukon, have been completed which clearly shows the physical and economic feasibility of a saw-mill operation and pulp chip plant based on a sustained log supply of 110 million board feet per annum and 108,000 bone dry units of pulp chips per annum. The province of B.C. has received studies prepared by Brameda and has agreed to allow a logging program to begin immediately. Plant site preparation and access by rail to the White Pass and Yukon Railway in the vicinity of Carcross, Yukon Territory, will be underway in the spring of 1970. Initial production of lumber and chips is expected in the second quarter of 1971.

Brameda holds 50.03% of the issued shares of Churchill Copper Corp. Ltd. and will bring the Magnum copper ore body into production in March-April, 1970. Mill construction and mine preparation are both nearly complete. Initial start-up capacity will be at a minimum mill rate of 750 tons per day, with an actual capacity of somewhat over 1,000 tons of ore per day. expected to be reached by the end of 1970.

Bank financing to complete the Churchill project has been secured by Churchill Copper Corporation Ltd. based on Brameda's guarantee.

Brameda owns four patent applications in the United States and elsewhere relating to a process for the refining of elemental sulphur ore.

Because of the prevailing depressed prices for sulphur which are expected to continue for at least two to three years, a re-assessment of the priorities and immediate potential for utilizing the Thermochem Process is underway.

The ore concentrator and ancillary facilities have been moved from Tucson to the McCracken plant site in Arizona. A production decision is being delayed pending: an assessment of silver prices which are expected to rise; the cost and availability of debt financing; and the priority of the project in relation to other objectives of Brameda. It is believed the silver prices will exceed \$2.00 per ounce in 1970 and that this will allow production to commence during 1970.

In the six months to 31 Oct 69, Brameda received \$11,166,672 from the sale of shares, \$238,100 from the acquisition of the working capital of Chapman Wood and Griswold Ltd. and \$39,070 as net earnings from the operation of the consulting service and the assay laboratory. Expenditures during the six months totalled \$9,951,156, including \$5,143,903 on Churchill (\$3,843,903 for share purchases and \$1,300,000 loans convertible to shares), \$200,000 cash payment on Chapman Wood purchase, \$250,000 share purchase of Westland Mines, \$2,016,330 on expl'n research & developm., \$207,232 research & developm., \$108,631 purchases of bldg. & equipm., \$57,187 property negotiations, \$75,000 financing exp., \$1,892,873 Magnum Consolidated deficit. Work.cap. deficit at 31 Oct 69, of Brameda Resources was \$733,698.



JAN 29 1970

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## George Cross News Letter

"Reliable Reporting"

NO.22(1970)  
JANUARY 28,1970

NO.22(1970)  
JANUARY 28,1970

WESTERN CANADIAN INVESTMENTS

CASINO SILVER MINES LTD.

- + Drilling Resumed 26Jan70, With Four Diamond Drills and One Big Rotary Drill
- + P-31 Drill Hole Now Drilling Below 250 feet in "Visually Estimated +1% Copper"
- + Immediate Objective - Complete Feasibility by End of 1970 at a Cost of \$4,000,000
- + Long Term Objective - 100,000 ton per day Concentrator Plus Smelter-Refinery-Wire Mill

(The following story resulted from a trip to the property of Casino Silver Mines Ltd. on 26Jan70. On the property tour were: the federal Ministers of Indian Affairs and Northern Development and of Public Works their assistances and members of their staff, representatives of Casino Silver and Brameda Resources Ltd., Archer & Cathro, consulting geologists, members of the Yukon Territorial Council and press)

Where is the Casino Silver Mines Ltd. property? It is in the middle western area of the Yukon Territory, in the Dawson Range of mountains, 150 air miles northwest of Whitehorse, 60 miles west of Carmacks, 280 road miles from Whitehorse. Access is by aircraft, including DC3, to an all year round strip built on the Casino property and located about 2 miles from the camp and area of current drilling. Access is also 170 miles up the Alaska Highway from Whitehorse to Burwash Landing then over 110 miles of winter road. The property is at 62°44' North Latitude, 139° West Longitude with the area of main interest between 4,000 and 5,000 feet elevation. The property is in an area of low rain and snowfall. Currently, as in most areas of the Yukon this year, there is not enough snow to permit good operations of skidoos. Winter temperatures range between 40° to -40°, both extremes are unusual with the normal being between 10 and 15° above and below zero. On 26Jan70, it was -10° with men and equipment operating at normal rates with three diamond drills driving ahead on fill in holes and one rotary drill cutting a five inch hole. All the machines started operation on the 25 or 26 of January, following the holiday shutdown, which was extended a little over a week by bad weather. A fourth diamond drilling machine is on the property and is expected to start work in the next few days. A fifth diamond drilling machine has been ordered and when it arrives on the property will be used on a standby basis.

Under the terms of a property financing agreement, a total of 10,000 feet of drilling, both diamond drilling and rotary, is to be completed by the end of February 1970. There is some 4,000 feet done now and the people on the property, those responsible for seeing that it is completed foresee no problem in meeting the target.

FIRST HOLE THIS YEAR IN +1% - Diamond drill hole P-31, the first hole to start in 1970, is drilling below 250 feet from a location 400 feet northwest of P-22. It encountered about 50 feet of overburden then entered chalcocite mineralization which is visually estimated by the property geologists and consultant to grade in excess of 1% copper. This hole is continuing. The current drilling is on a 400 foot grid testing the Patton Hill block. The best hole to date in this block is P-22 which averaged 0.54% copper, 0.052% MoS<sub>2</sub>, for a copper equivalent of 0.654% over a depth of 1,170 feet. The deepest hole on the property is plus 1,400 feet with four or five holes drilled to 1,200 feet. The program for 1970 calls for 100,000 feet of drilling before the end of the year at a cost of about \$1,000,000. This is to include both diamond and rotary drilling and to include a majority of holes to the 1,000 to 1,200 foot depth. The locations of the currently drilling holes are spoken of on the property only in relation to the location of P-22. P-31 is 400 feet northwest of P-22, P-30 1600 feet almost due east of P-22, P-32 400 feet southwest of P-22, the rotary hole R-1 is 1800 feet northwest of P-22.

IMMEDIATE PROGRAM - During the next two weeks, plans will be formulated, directors policy decisions taken and equipment and supplies will start to be assembled and shipped for the entire 1970 property program which is expected to provide all the data for the complete feasibility study and is expected to cost some \$4,000,000. This \$4,000,000 is in addition to the over \$1,000,000 spent on the property to date by Brameda Resources.

The 1970 program will include: 100,000 feet of drilling; 3,000 feet minimum underground workings, to include, probably 2,000 feet of adit level drifting and crosscutting plus a minimum of 1,000 feet of raises, probably four raises on drill holes; erection and operation of a 100 ton per day pilot mill (currently being dismantled at the Brenda property for early shipment to the property); mill location studies; water supply studies; road location studies; tailings studies; town site studies; smelter location and refinery location studies; power source studies (a great deal of the power and road location work has been carried out by the Federal Government in its resource inventory of the Yukon)

One of the most pressing factors for the 1970 program is that all of the heavy equipment must be at the property by March 31, 1970, since on that date the winter road is closed for the season. The company must return a Bailey bridge, on loan from the Yukon Highways Dept., by April 15, 1970. It will take two weeks to dismantle and ship.

(CONTINUED ON PAGE TWO)

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BRITISH COLUMBIA WATERBORNE LUMBER SHIPMENTS

NOVEMBER SHIPMENTS UP 116% OVER OCTOBER - The Council of the Forest Industries of  
 11 MONTHS' SHIPMENTS 16.2% LOWER THAN IN 1968 British Columbia reports that Pacific Lumber  
 Inspection Bureau statistics indicate that  
 with resumption of work by the longshoremen, waterborne lumber shipments from B.C. ports  
 for November 1969 totalled 184.3 million board feet, up 116% over October 1969 shipments of  
 84.9 million board feet. However, despite the backlog on the docks from the previous month,  
 November 1969 shipments were down by 8.3% when compared to November 1968 shipments of 200.9  
 million board feet.

Shipments for the first 11 months in 1969 totalled 2,003.1 million board feet down by  
 16.2% from 2,389.5 million board feet for the comparable 1968 period.

	<u>N O V E M B E R</u>		<u>E L E V E N M O N T H S</u>	
	<u>1969</u>	<u>1968</u>	<u>1969</u>	<u>1968</u>
<u>Western Hemisphere</u>				
Atlantic Coast	67,393,862	108,996,969	973,378,105	1,125,135,642
California	6,033,530	- -	26,651,553	21,310,818
Florida	- -	- -	99,540	- -
Hawaiian Islands	- -	1,792	641,220	2,035,264
Puerto Rico	4,898,993	6,086,273	55,249,354	67,284,880
WESTERN HEMISPHERE TOTAL	<u>78,326,385</u>	<u>115,085,034</u>	<u>1,056,019,772</u>	<u>1,215,766,604</u>
<u>Other Waterborne Markets</u>				
Africa	5,501,912	6,562,020	51,189,163	56,757,798
Australia	6,175,687	11,820,285	121,727,871	127,412,876
Belgium	3,936,080	1,920,150	34,071,233	36,823,043
Eire	2,363,196	12,174	4,834,033	589,103
France	7,891,282	343,192	59,278,967	31,143,184
Germany	2,544,230	1,200,030	26,766,546	21,714,465
Greece	- -	- -	- -	50,295
Holland	4,515,027	4,085,654	27,868,004	33,194,790
Hong Kong	1,100,000	118,307	1,784,222	1,296,500
Israel	- -	49,022	48,891	300,857
Italy	2,583,136	2,774,606	40,526,911	27,036,257
Japan	26,423,755	31,001,844	307,532,935	439,388,157
Korea	- -	- -	248,718	- -
Middle East	- -	- -	24,800	106,019
New Zealand	808,484	423,270	3,721,430	2,347,372
Scandinavia	15,517	10,170	15,517	65,624
South America E.C.	75,520	252,685	308,542	1,538,031
South America W.C.	- -	252,248	249,532	1,131,221
South Sea Islands	185,561	1,074,103	2,384,619	7,195,000
Spain	657,692	967,807	4,831,591	11,451,542
United Kingdom	38,943,655	20,815,687	250,727,267	364,970,249
West Indies	2,318,120	2,045,327	8,512,225	8,392,552
Unclassified	- -	145,779	426,696	828,904
Other Markets, Total	<u>106,038,854</u>	<u>85,874,360</u>	<u>947,079,713</u>	<u>1,173,763,839</u>
ALL WATERBORNE MARKETS	<u>184,365,239</u>	<u>200,959,394</u>	<u>2,003,099,485</u>	<u>2,389,530,443</u>

FOR THE RECORD

West Coast Resources Ltd. proposes to use the proceeds of an underwriting, 14Jan70, of 200,000 shares at 20¢ per share to net \$40,000, together with approximately \$100,000 on hand, for work on its optioned Oro Denoro property, Greenwood, B.C., to proceed with a program recommended by D.D.Campbell, P.Eng., in his report of 1Oct69 and for general purposes. The extent of the program will be reduced slightly as recommended by the consultant from time to time to conform with the funds available. Proceeds of two options on 200,000 shares each at 25¢ and 30¢ per share for 90 and 180 days, respectively, will be used to cover the balance of the costs involved or if such options are not taken up, the company will seek further financing. The program calls for a total of \$254,200. Prior to the new financing, West Coast had issued 3,456,449 of its 10,000,000 authorized shares of which 41,500 were held in escrow. The consultant advised that the Oro Denoro deposit contains approximately 1.5 million tons of open-pit ore grading 0.95% copper, all lying above a diorite sill that lies 300 ft. below surface. Ore intersections from a few holes drilled through the 100 ft. thick sill indicate presence of orebodies below the sill. The consultant stated further: "An operation at 1,000 tons per day on the known Oro Denoro ore will require a total capital cost of \$3,000,000 and will return an annual revenue of \$1.46 million for 4 years at 50¢ (Can.) copper. A more viable investment and more desirable operation will be realized if an additional 1-1.5 million tons of ore can be found on the Oro Denoro property. It is considered that such a target can be reasonably expected to occur either at depth on the Oro Denoro claims on the Emma claims or on the unexplored favourable geological areas on the property."

FOR THE RECORD

Inspiration Limited has reported, that, at the company's request, the common and preferred shs. were removed from the trading list of the Vancouver Stock Exchange on 23Jan70.  
Churchill Copper Corporation Ltd. reports that Bramada Resources Limited has advanced all \$2,800,000 pursuant to 10Apr69 agt. \$1,000,000 had previously been converted into 142,858 Churchill shs. and the remaining \$1,800,000 has now been converted into 257,142 shs. all at \$7.00 per share.



BLOCK BROS. INDUSTRIES LIMITED

**RECREATIONAL REAL ESTATE VENTURE** -- From an established base in metropolitan real estate in greater Vancouver, Block Bros. Industries Ltd. entered the recreational real estate field in B.C. in a significant way about one year ago. The province's size being greater than that of all California, Oregon, Washington and a third of Idaho combined, the company adopted the system of regions into which the provincial Dept. of Recreation and Conservation has divided the province. Throughout the province, Block Bros. have established an association with numerous real estate brokers which includes provision of funds to facilitate the trading of real estate, notably applicable to people moving some distance. Assisted by this link with local realtors, Block Bros. published a catalogue in May this year which, with maps, pictures and a brief description of each region, listed 319 properties available for purchase-- lodges, cabins, ranches, resort motels and land. A second, up-dated edition of 200 pages with 580 listings has recently been distributed in 5000 copies throughout Canada and the U.S.A. and to Canadian government Trade Commissioners abroad. Supplementing this is a mobile exhibit and sales promotion office capable of touring the continent to present the recreational attractions of B.C. to conventions, fairs and exhibitions.

However, Block Bros' most extensive single development in this recreational field is in the parklands of the southern Cariboo. In February, they acquired a 50% interest in a joint venture to develop the 108 mile Ranch-- 26,000 acres (40 square miles) of rolling hills and meadows, pine, birch and cottonwood trees, 22 lakes and numerous streams--and, surrounding that, grazing leased on a further 75,000 acres. The ranch is just north of the village of 100 mile House. Highway 97 for about 19 miles, runs through the middle of 108 Mile Ranch. It is 71 miles north of Cache Creek and 267 road miles from Vancouver. It is also served by the Pacific Great Eastern Railway's Vancouver-Prince George passenger cars.

Included in Stage I of the development is an airport with a 5000-foot runway built to Dept. of Transport day and night standards which brings Vancouver, at 195 air miles, less than one hour's flying time away. An 18-hole championship golf course fully irrigated, is completed and the club house/restaurant is in operation. Beaches, walks, riding trails and ground for common use have been prepared. Ski-dooing and floodlit skating are now being enjoyed and ski runs should be in use next winter. Common ground extends at least 100 feet back from all lakes. Served by 28 miles of roads about 1500 lots, none less than one third of an acre, have been subdivided in treed areas. Quite nearby the Stage I residential area, are the main ranch buildings and corrals. Between 1000 and 3500 head of cattle and 200 horses are run on the ranch.

On 19 July, some 900 lots were put up for sale priced from \$1750 to \$5500, available on terms from 15% down, amortized over 10 years, payable in seven. On 21 October, the price of each was raised \$1000. To date, some 400 lots have been sold and several homes have already been built. The company's partners in this joint venture provided the ranch and manage the cattle operation. Block Bros. provides the funds for and manage the real estate development. The agreement is such that Block Bros. will, in effect, receive 80% to 85% of expected eventual earnings.

Planned for next spring is construction of several 10-unit condominiums and motel units for summer occupancy together with commercial buildings--service station, general store, etc. Later, a hotel is planned, to be aimed at the convention trade. An airlines company has applied for approval of scheduled flights between Vancouver and the ranch to start in the spring. Grant Kylo, executive vice-president of Block Bros. says the 108 mile Ranch and other developments in the recreational real estate division are expected to make a significant contribution to the company's earnings.

INGENIKA MINES LIMITED

**PROFIT INDICATED FROM LEASED OUT PROPERTY** -- While Ingenika Mines' report for the year to 31 July 69 shows that only \$1,262 was spent, R.W. Wilson, president, says in the annual report that, in total, Dorita Silver Mines Ltd. (formerly Sil-Van Mines Ltd.), drilled 22 holes on Trout Lake No. 1 mineral claim under terms of the lease agreement which was approved by Ingenika shareholders 17 Apr 69 (GCNL No. 83, outlined the terms). Of the 22 holes, 7 intersected high-grade ore. Mr. Wilson says that, from these results, it has been calculated that approx. 25,000 tons of good grade ore could be mined by an inexpensive open-pit method. An operating profit, using present metal prices, of \$287,500 has been estimated. He advises also that Ingenika holds 29 additional claims outside of the lease ground. These are crown granted mineral claims and, while no commercial deposits are known to occur on this ground, there is the possibility deposits may be found and directors intend to maintain the claims in good standing. As at 31 July 69, Ingenika reports \$4,110 cash, and current liabilities of \$1,043. Of 3,000,000 shs. auth., 1,969,211 are issued.

NORTH PACIFIC MINES LTD.BRAMEDA RESOURCES LTD.

**HIGHLAND VALLEY PROPERTY OPTION EXTENDED SIX MONTHS** -- Brameda Resources Ltd. has reported that the option agreement covering the properties of North Pacific Mines Ltd, and Cadco Enterprises Limited in the Highland Valley area of B.C. have been extended. Under the original agreement, Brameda undertook to spend \$100,000 on the ground before Dec. 31, 1969, \$150,000 by the end of 1970 and \$200,000 by the end of 1971. Brameda was required to commit to the \$150,000 expenditure by 1 Jan 70. This commitment was not made and the date for the commitment was extended to June 30, 1970. If the commitment is made on or before June 30, 1970, then the \$150,000 is to have been spent before 31 March 71. Brameda has assigned a 50% interest in its right to earn a 70% interest to Noranda.

ANNMAR MINING LTD.

WORK PLANNED ON PROSPECT - Activity on the properties of Annmar Mining Ltd. in the past year  
NEAR CRANBROOK were reviewed at the annual meeting 23Dec69. Two 1000-foot holes,

drilled on the Bonnie-Brae and Lobo silver prospects near Salmon Arm, B.C., encountered uneconomic mineralization throughout and a detailed geological study is now in progress. Annmar has a 50% participation agreement with Buval Mines Ltd. to explore the former uranium producer, Rix-Athabasca Mine, near Uranium City, Sask. Four holes were drilled on a new vein and one intersected 12 inches of 2% uranium. A consultant's report should be received shortly. The \$15,000 option payment due 1Dec69 was not paid by Annmar and Buval and, thus, the agreement has since then been in default.

Annmar has optioned (See GCNL 271, 10Dec69) the 11-claim Midway group, a former gold-silver producer near Cranbrook, southeastern B.C. The annual report says consultant Douglas D. Campbell, Ph.D., P.Eng., in October noted that rock in the mine area belongs to the Aldridge formation host to deposits in the Sullivan Mines, and those of Couer d'Alene district in Idaho. He reported, "At the top of the Aldridge formation on Midway Hill are two thick hornblende-quartz dia-base sills. The nature of the Midway vein zone immediately adjacent to the sills is of vital interest in that it comprises the major change in wall rock and consequently a radically different environment for ore deposition". Dr. Campbell's program of trenching and drilling is to be undertaken when funds are available. Director Donald W. Low says negotiations are underway to provide about \$28,000 needed for Phase I trenching.

In the year to 31Oct69, \$60,436 was spent on exploration and \$19,901 on administration leaving a working capital deficit of \$2,372 at that date. Of 3,000,000 shares authorized, 1,263,002 are issued.

Directors elected at the annual meeting 23Dec69 were Lee Olheiser (holding 112,500 shares), Brent Olheiser (112,500 shs), Donald W. Low (114,667 shs), and G.A. Bryan (100 shs.)

A major shareholder who is not a director is Robt. A. Bennett (an associate of Mr. Low) with 114,667 shares.

DELKIRK MINING LTD.

DIAMOND DRILLING TO PROCEED - On advice of D.W. Burns, P.Eng., in a report 24Nov69, Delkirk  
TO EXPLORE ZONE ALONG STRIKE Mining Ltd. has arranged new funds of \$40,000 by a share underwriting to be used in part to carry out a further program on its property near the south end of Missezula Lake, accessible by 20 road miles north from Princeton, B.C. In his summary, Mr. Burns says the property is underlain by volcanic rocks of the Nicola group. The main showing found to date occurs within a shear zone in the volcanics. The shear zone is of unknown length but a mineralized zone some 80 ft. long has been developed within the shear by a series of 3 trenches. The principal value is in copper which occurs as chalcocite in lenses and veinlets within the shear. Initial sampling of the trenches indicate widths and values of possible economic value providing the mineralization can be extended.

He says the property warrants exploration and recommends that a diamond drilling program be carried out along the strike of the known shear zone. In addition, anomalous areas indicated by soil sampling should be trenched by tractor. He adds that the property has the advantage of being readily accessible and, for a modest budget, he says, it could be quickly determined whether a major program is required. Cost of the recommended work is estimated at \$20,000.

By agt. 27Nov69, Continental Securities Corp. Ltd., acting for Surety Investments Ltd., underwrote 100,000 Delkirk shs. at 40¢ p/s to net the company \$40,000. In addition to the \$20,000 program, the company says it will repay a shareholders loan of \$13,533, engineering and geological consulting expenses of \$6,000, and will continue to look for prospects. In the 8 months to 31Oct69, the company received \$13,533 in loan from shareholders. Current liabilities were \$1,930 and current assets were \$1,247, a work. cap. deficit of \$683. Of 3,000,000 shs. auth., 1,515,752 were outstanding prior to the recent underwriting.

BRAMEDA RESOURCES LIMITEDPINE PASS COAL PROJECT

PROGRESS ON PINE PASS - Brameda Resources Limited has completed twenty-three  
NEW PROJECT OUTLINED diamond drill holes on the Noman Creek section of the Pine Pass Coal project, located on the Pacific Great Eastern Railway, 150 miles north east of Prince George, B.C. This work, together with 50,000 feet of earlier drilling, indicate reserves, in two main and several subsidiary seams, of 5 or more feet in thickness, and over 9,000 feet of strike length at 11,600,000 tons of highgrade coal with medium volatiles, low ash and sulphur and good coking characteristics. A feasibility study on the Noman Creek section is expected completed in January. Reserves in the other sections of the Pine Pass project are: Willow Creek 23.8 million tons and Hasler Creek 8 million tons. These reserves are based on work done between 1946 and 1951. No work has been done on these zones by Brameda.

Brameda has its own coal project in an area south of Chetwynd, B.C., where four diamond drill holes in 5,761 feet tested the main seam giving 9 to 22 foot widths. Initial testing shows good coking characteristics with very low sulphur and ash content. Geological reserves give 83 million tons. A program of bulk sampling for quality and general exploration is planned to determine what percentage of the geological reserves may be economically mineable. Nissho-Iwai Canada Ltd. has tentatively agreed to buy 2 million tons of Pine Pass coal per year and to assist in the major financing.

ADANAC MINING & EXPLORATION LTD.

ADJOINING PROPERTY DEAL - Adanac Mining & Exploration Ltd. has reached agreement in principal with Johns-Manville Company Ltd. whereby Adanac has optioned the claims which nearly surround its molybdenum property near Atlin, B.C. Terms of the option were not disclosed.



HYLAND RIVER MINES LTD.

WORK PLANNED IN YUKON - William Brander, president of Hyland River Mines Ltd., announced AND SASKATCHEWAN at the annual meeting 12Nov69 that distribution had just been completed of the recent public offering of 130,000 shares at 40¢ per share to net \$39,000 after 10¢ per share commission (Registration of this issue was noted in

Corporate Structure

Inc.: B.C., 4May66; public 25June68.

H.O.: 202-543 Granville, Vancouver

Reg. Off.: 534-789 W. Pender, Vancouver

Auditors: Rose, Gale & Co.

T.A. & Reg.: Guaranty Trust Co. of Canada

Auth. Cap.: 3,000,000 shs., 50¢ par.

Shares Issued:

For property	750,000
For \$79,189 net cash	308,002
Outstanding, 31Aug69	1,058,002
Issued including 31Aug69 offering now fully subscribed	130,000
Total shs. now issued	1,188,002

Financial Position: In addition to \$79,189 from sale of shs. from incorporation to 31Aug69, the company received \$10,454 from interest and cash contributed by shareholders bringing available funds to that date to \$89,643. Expended was \$83,510, leaving work. cap. of \$6,133.

Public Share Offering: by prospectus 31Aug69, now distributed, the company offered 130,000 shs. at price to public at 40¢ p/s to net \$39,000 after 10¢ p/s commission.

Directors: W. Brander, pres.; W. Davison, sec.-treas.; W. Hawkins, Jr.; F. L. Croteau, P. Eng.; J. A. Chow.

Promoters: The directors.

200,000 shares at 40¢ per share (GCNL 66, 27Mar69).

In his summary of this past season's progress, consultant J. G. Simpson, B.Sc., Ph.D. says prospecting, geophysical and geochemical surveys, trenching and diamond drilling on the Miko prospect "revealed an extension of the known mineralization in a skarn zone adjacent to acid intrusives, and also led to the discovery of an horizon of high-grade massive lead-zinc sulphides in the vicinity of Conglomerate Creek. Five diamond drill holes, totalling 996 feet, were drilled early in the season, largely to cover assessment requirements and to provide general geological information" Work on the Jan prospect, says Dr. Simpson, was restricted to trenching and sampling of a metasediment-granodiorite contact zone which indicated significant but irregular copper and gold mineralization over a wide zone. He recommends further work on the Miko and Jan groups.

MAGNUM CONSOLIDATED MINING CO. LTD.BRAMEDA RESOURCES LIMITED

DISTRIBUTION OF BRAMEDA SHARES - Magnum Consolidated Mining Co. Ltd. will call a shareholders meeting for 16Feb70, to consider winding up the company.

Magnum sold all of its assets, including 569,000 shares of Churchill Copper Corporation Ltd. and its ownership of the McCracken silver deposit in Arizona, to Brameda Resources Ltd. for 1,400,000 Brameda Shares, which constitutes approximately 21% of all issued shares of Brameda.

At the shareholders' meeting on June 30, 1969, B. O. Brynelsen, president, advised that, in the event of approval of the agreement of 3June69, for the sale of Magnum's assets to Brameda Resources Limited, so as to assist in effecting the reorganization of the affairs of the Brynelsen Group, the next step would be to ask the shareholders of Magnum whether they wished to hold a direct interest in Brameda by the distribution of the assets of Magnum on a winding up of the company. The auditors, Price Waterhouse & Co. have been asked to study the matter insofar as it affects the company and its shareholders, and that the directors would study the report and determine their recommendation to the shareholders by December 1969. The report has been received and, in the opinion of the directors, it would be in the best interests of the shareholders of Magnum to participate directly in the ownership shares of Brameda.

In the event of the acceptability of the directors' recommendation for the winding up of the company, it is believed an exchange of Magnum shares for Brameda shares could commence on 1Mar70. Major U.S. shareholders have been notified and have applied to the Internal Revenue Service for a ruling exempting them from capital gains tax and interest equalization tax.

There are 3,538,107 Magnum shares outstanding at this time and it appears that Magnum shareholders would receive one share of Brameda for 2½ shares of Magnum. The details of the directors' proposal for winding up and distribution will be contained in the Notice calling the meeting and the supporting documents.

ADANAC MINING AND EXPLORATION LTD.

ANNUAL MEETING HEARD-NEW ORE RESERVE - J.D.Pelletier, president of Adanac Mining and  
ESTIMATE PLANS FOR SPRING WORK PROGRAM Exploration Ltd., presented to the annual meeting  
TO PROVIDE DATA FOR FEASIBILITY STUDY a detailed review of activities at the property,  
AND THAT FINANCING NEGOTIATIONS CONTINUE near Atlin, B.C., since exploration started.

During the past year, the company has been engaged in a large scale drilling and sampling program at its molybdenite property near Atlin, B.C. This work has included 35,419 feet of diamond drilling, to bring the total drilling to date to 38,818 feet in 73 holes. The drilling was discontinued in November as it was felt that the area systematically explored by drilling included essentially all of the ore lying close to the surface that would be extracted by open pit mining methods during the early production years. The company's consulting engineers Chapman, Wood & Griswold report reserves as follows: "Preliminary reserve estimates based on results to November 15, 1969 are: probable 69,876,000 tons at 0.141% MoS<sub>2</sub>. The above are drill indicated mineable reserves, limited to the drilled off portion of the property for which assay data is currently available and do not reflect the ultimate potential of the deposit.

"Reserve blocks are based on a trial pit design, interpreted on diamond drill hole sections. The grade cutoff value used was 0.08% MoS<sub>2</sub> and volumes were determined by a factor of 12 cubic feet of rock per ton."

Drill core assays received subsequent to compiling the above reserves indicate that, when all of the assay data has been returned, a further increase in drill indicated reserves will be warranted. The potential for increasing reserves to the 80 to 100 million ton range is good. Possible increases beyond that range are based mainly on geologic projections. A strong fault limits the present reserves on the north side of the deposit. Holes drilled north of the fault have been of limited extent but have shown increases in molybdenite values at depth. It is believed that the down-throw of the north faulted segment is of the order of 400 to 600 feet. Since ore columns immediately south of the fault range up to 1000 feet or more as demonstrated in drill hole 00-8N, it is considered likely that ore columns at mineable stripping ratios may be found in the north faulted segment.

The distribution of better grade ore within the drilled area of the deposit will permit the mining of higher-than-average grade ore for a number of years. Preliminary metallurgical tests on composite drill core samples have indicated that an acid-cleaned concentrate of high quality can be made with a good recovery and at a moderately coarse grind. Tests are now being made on samples of the concentrate and tailings to determine the possible presence of by-products.

The company's consultants have recommended a study of the feasibility of placing the property in production. The recommended program includes underground development for bulk sampling, metallurgical testing on a pilot plant scale, and additional diamond drilling. The program is estimated to require the expenditure of up to \$2,500,000 and is scheduled for completion early in 1971. Negotiations have begun with interested parties to secure the required financing.

CASINO SILVER MINES LTD.BRAMEDA RESOURCES LIMITED

+ Inferred Reserves 1,164,000,000 Tons Based on 30 Widely Spaced Holes

+ Metal Grades 0.30% Copper, 0.040% MoS<sub>2</sub> - Gross Value Per Ton \$4.05 Canadian Dollars

M.E.Davis, president of Brameda Resources Limited, thinks that the Casino Silver Mines Ltd. property, located 150 miles northwest of Whitehorse, Yukon, "could prove to be more substantial than even the Brenda property". He states Brenda has 177,000,000 tons proven and probable valued at \$3.77 per ton including 26,000,000 tons valued at \$4.61 per ton. Casino has 1,164,000,000 tons of inferred reserves, on the basis of 30 widely spaced drill holes completed to date, at a value of \$4.05 per ton including 590,000,000 which have a value of \$5.01 per ton. The 30 Casino holes are over an area 6,000 feet by 3,500 feet. The calculations are based on the assumption that the mineralization continuity exists to an average depth of 1,000 ft. below the oxide zone or 1,200 feet below surface and taking copper at 50¢ per pound and molybdenum at \$1.72 per pound with no allowance for possible gold-silver credits nor for concentrating and smelting losses. The calculations do not allow for possible zone extensions nor for any increase in grade which is expected with larger core drilling and bulk sampling. A significant increase in grade is expected with larger samples owing to mineral loss in drilling particularly in the chalcocite area. The calculations are given as:

52,000,000 tons	grading 0.43% copper,	0.072% MoS <sub>2</sub>	copper equivalent 0.59%,	gross value \$6.31
209,000,000 "	"	0.39% "	0.066% "	" " \$5.79
590,000,000 "	"	0.35% "	0.052% "	" " \$5.01
1,164,000,000 "	"	0.30 "	0.040% "	" " \$4.05

The gross values are in Canadian dollars per ton.

Mr.Davis stated that the drilling program utilizing three diamond drills will continue through the winter and it is expected that a large rotary air drill will be on the property in early January. The winter road from Burwash Landing reached the property 3Dec69 and the freighting of supplies and trailer camps to accommodate 100 men is in progress. Peter Stym, formerly project manager at Brenda, has assumed the same post with Casino. The detailed studies are now underway with respect to the start of an underground program in order to procure bulk samples and to supply feed for a pilot mill. Discussions are being held with respect to the purchase of a 100 ton pilot plant used at Brenda Mines Ltd.



## George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

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DECEMBER 17, 1969

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NO. 277(1969)  
DECEMBER 17, 1969

### GILL INTERPROVINCIAL LINES LTD.

### THOMAS NATIONWIDE TRANSPORT LTD.

**TAKEOVER OFFER AT -** Thomas Nationwide Transport Ltd., a major Australian transport operator, and Gill Interprovincial Lines Ltd., a major Canadian interprovincial truck transport enterprise, have announced that Thomas Nationwide Transport Ltd. will make an offer to acquire, for cash, all of the outstanding common shares of Gill.

The offer will be made to all holders of Gill common shares other than those resident in the United States of America.

The offer, which is subject to acceptance by 75% of the shareholders and to the consent of certain Canadian transport regulatory bodies, is for the price of \$12.50 Canadian funds per share.

Certain directors of Gill and their associates own approximately 35% of the outstanding common shares of Gill and have agreed to accept the same offer for their holdings.

Thomas Nationwide Transport Ltd. anticipates that the directors of Gill will recommend the acceptance of the offer to their shareholders.

The offer is being made after lengthy discussions between the directors of the two companies.

This is the second move by T.N.T. into North America within recent months. Earlier this year, it was announced that it had acquired the whole of the issued capital of Walkup's Merchant Express Inc., which company conducts a substantial and long established trucking business in the State of California.

### BRAMEDA RESOURCES LIMITED

**FUNDS PROVIDED NOW UNDER -** Brameda Resources Limited has reported the completion of the sale of a package of \$6,000,000 of securities issued by Brameda Resources Limited to Quintana Development, Ltd. of Houston, Texas. The securities were made up in a package of 100,000 shares sold at \$10 per share for a total of \$1,000,000 and the sale of a single convertible debenture for a face value of \$5,000,000. This convertible debenture issue replaces the share option agreement announced earlier. (See GCNL No. 260, 27 Nov 69, page one). Under the previous agreement, the same amount of money and number of shs. were involved but on an option basis for payment. Under the new agreement, the funds have now been paid and only the conversion privilege is outstanding.

At the closing of the transaction on 15 Dec 69, Brameda Resources Limited received cheques totalling \$6,000,000 Canadian funds.

Under the terms of the debenture Quintana Development, Ltd. has the right on or before February 27, 1970 to convert the whole of the \$5,000,000 amount into 500,000 shares of Brameda Resources Limited at \$10 per share. Alternatively, Quintana Development, Ltd. on or before February 27, 1970 can convert \$2,000,000 into 200,000 shares at \$10 per share and retain the right to convert the balance of \$3,000,000, together with the payment of \$750,000, into 300,000 shares of Brameda Resources Limited at \$12.50 per share. This conversion must take place on or before May 29, 1970. The debenture matures in 73 days on 27 Feb 70, with interest at 9 3/8%.

In the event Quintana Development, Ltd. purchased a minimum of \$3,000,000 of Brameda shs. at \$10 per share, then Quintana would have the right for a period of five years to maintain its percentage interest in the shares of Brameda in the event that Brameda Resources Limited sold any further shares for cash. In addition, Quintana Development, Ltd., upon acquiring \$3,000,000 of Brameda shares, would have the right to have a representative nominated by management for election to the Board of Directors of Brameda Resources Limited. If Quintana acquired all 600,000 shares of Brameda which it might acquire under the firm purchase and the conversion provisions of the single debenture, it would then own approximately 8% of the issued shares of Brameda Resources.

The agreement effecting the sale of shares and the single debenture is dated Dec. 3, 1969 and provides that all shares purchased by Quintana Development, Ltd. are for investment purposes only and will be held for a period of not less than six months and will not be sold thereafter without complying with regulations.

Quintana Development, Ltd. is a limited partnership formed under the laws of the State of Texas, with headquarters in Houston, Texas. All of the beneficial holding of Quintana Development, Ltd. consists of members of the Cullen family of Houston, Texas, and the Chief Executive Officer is Corbin J. Robertson. The Quintana group is well known in the United States oil and gas and mining industries and had been active in exploration in Canada over the past few years.

Brameda Resources Limited shares were listed for trading at the opening of the market 16 Dec 69 on the Vancouver Stock Exchange, Toronto Stock Exchange and Montreal Stock Exchange.

IONARC SMELTERS LTD.

EMPHASIS IS NOW ON TECHNOLOGICAL DEVELOPMENTS OFFERING EARLY RETURNS - In addition to the \$351,000 provided recently by an underwriting of 90,000 shs. of Ionarc Smelters' treasury stock, the company has negotiations in progress to arrange for an additional \$1,889,000, says J.A. McLallen, president, in submitting the second annual report covering the period from 18Jan67, the date of incorporation to 30June69. (See GCNL No. 266 and No. 274). The annual meeting is called for 2:30 p.m., 18Dec69, at Hotel Georgia, Vancouver.

In its lifetime of less than 2½ years, Ionarc, prior to the recent underwriting, had raised a total of \$1,722,501 by the issuance of 1,605,002 shares. (In the balance sheet this is shown at \$802,501 being the par value of the shares, which is 50% p/s, plus \$900,000 being the premium received in the aggregate in excess of par value for the shares sold for cash, and shown as "contributed surplus"). Ionarc issued 900,000 shs. for assets of a predecessor company and at 30June69 had issued also 415,000 shs. to Merle L. Thorpe as partial consideration for all of the outstanding shares of Humphreys Corp. This brought outstanding shares to 2,920,002 of the 5,000,000 authorized. Additional consideration for Humphreys Corp. was \$429,750 cash and \$429,750 in promissory notes. Of the promissory notes of \$214,875 each, without interest due 3Feb70 and 3Feb71, one half in the sum of \$214,875 is due within one year and included in current liabilities. Funds from sources other than sale of shares totalled \$44,165 incl. net earnings in the 6 months to 30June69 of \$27,821 making a total of \$1,766,665 available in the 2½ years.

Total cash outlay from inception of the company to 30June69, after allowing for \$88,764 acquired as Humphreys Corp. working capital; \$250,075 for deferred research and development; \$42,383 in fixed asset additions and other amounts of \$20,290, was \$888,609. Working capital at 30June69 was \$352,528, represented by \$981,947 in current assets and \$629 in current liabilities.

The president says Ionarc has an "unlimited" future potential and notes that new applications to the company's plasma arc systems continue to expand, mostly through the reaction of industry to Ionarc's successes to date. The year ahead, he adds, should be one of unprecedented development for the company.

Mr. McLellan draws attention also to the brochure issued recently (GCNL No. 212) outlining some of the new developments and covering the broad aspects of the high temperature technology field.

Ionarc estimates the facilities being constructed in Bow, New Hampshire, will be on stream by May, 1970. Tonnage samples of metal spheres, meeting rigid specifications, have been accepted by a large end user. A quotation has been tendered for a contract of 100 tons per month for delivery to start in 6 months from receipt of order. The original recommendation by consultants to build a plant in Vancouver was re-assessed in view of the acquisition of the Humphreys plant and in view of economic consideration.

Markets for spheres include: photocopy, flame spray powder metallurgy, magnetic tape, magnetic ink, ceramic and refractory industries. Tonnage quotations for these products range between \$1.00 and \$5.00 per lb. and management believes that the establishment of the company's production facility should open the door to meet industrial demands for a variety of metallic and non-metallic spheres which have not previously been available.

The report outlines the research in progress. Re-election of present directors is recommended by the company. They are as follows, with the number of shares held by each: J.A. McLallen, pres., 30,488; Merle L. Thorp, executive V;P/ 249,000; M.E. Davis, v.p. 35,500; J. Austin 2,500; R.M. Brown, 66,725; B.O. Brynelsen, 62,275; P.M. Reynolds, 16,037; I. Shulman, 9,447; J.E.R. Wood, 25,162.

FOR THE RECORD

Silver Duke Mines Ltd. has received B.C. Securities Act Registration covering sale of 250,000 shares at 50¢ per share by 31Oct69, prospectus.

Fort Steele Mines Ltd. has received B.C. Securities Act Registration covering 31Oct69, prospectus.

Croydon Mines Ltd. has reported that West Coast Securities Ltd. have exercised their option to purchase 100,000 shares of the company at 30¢ per share due 11Dec69.

An option covering 200,000 shares at 35¢ per share due 9Feb70, remains outstanding.

Brameda Resources Limited shares will be called for trading on the Mining Section of Vancouver Stock Exchange on 16Dec69. Of authorized capital of 10,000,000 no par common shs., 6,498,228 shs. are issued, including 3,024,000 shs. in escrow (280,000 shs. pooled to 24Dec69). Transfer agent is Canada Permanent Trust Company and ticker symbol is BMR. Glen Lake Silver Mines Limited has issued \$700,000 in principle amount of 8% Convertible Sinking Fund Debentures Series "A" together with 350,000 Warrants, both maturing 31Dec72. The Debenture will be secured by a first fixed and specific charge on all of the real and immovable property present and future of the company, and of the company's Hiho Silver Mines Limited.

The debentures will be convertible to 31Dec72, into shares of Glen Lake at the rate of one share for each 75¢ in principle amount. The warrants will entitle the holders to subscribe for one additional share for each warrant at 75¢ per share.

The debentures and warrants are being purchased on a pro rata basis for investment by the following companies: Consolidated Skeena Mines Ltd. - \$400,000 and 200,000 warrants; Consolidated Van-Tor Resources Ltd. - \$150,000 and 75,000 warrants; and Madrona Explorations Co. Ltd. - \$150,000 and 75,000 warrants.



NOV 28 1969

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## George Cross News Letter

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\$140.00 PER YEARNO. 260(1969)  
NOVEMBER 27, 1969NO. 260(1969)  
NOVEMBER 27, 1969

WESTERN CANADIAN INVESTMENTS

NADINA EXPLORATIONS LIMITED

UNDERGROUND PROGRAM - In his annual report dated 1Nov69, president W.F. McGowan says that, since 27Nov68, work on the 86-claim group by Owen Lake 28 road miles S of Houston in central B.C. included 3700 feet of cross-cutting and drifting and 3100 feet of diamond drilling underground and 7960 feet of diamond drilling on surface. Most work was on the No.4 system of veins, (the most southerly) because it carries higher grades of precious metals than the other three. Mr. McGowan provides numerous examples of assay results in gold, silver, copper, lead and zinc from sampling on the several veins exposed and tested.

Vein	Length	Width	Gold	Silver	Copper%	Lead%	Zinc%	Concerning ore
No. 3	50 ft.	3.6 ft.	0.05	6.1	2.55%	0.21%	0.96%	reserves, the report
No. 3	560 ft.	3.4 ft.	0.07	7.8	2.77%	0.81%	6.7%	says "while not definitely
No. 4	204 ft.	6.5 ft.	0.11	6.46	0.33%	3.29%	6.93%	proven until raises
No. 4	848 ft.	5 ft.	0.08	7.5	0.45%	1.3%	7.9%	between levels and sur-
(Six Shoots)								face are completed, it
No. 4	620 ft.	4 ft.	0.19	16	0.68%	1.8%	5.9%	now appears reasonable
No. 5	245	3.0 ft.	0.07	26.5	5.5%	0.3%	2.7%	to assume that sufficient
(Surface)								tonnage of ore is in
No. 5	215	4.0 ft.	0.21	35.0	3.2%	-----	----	sight to warrant produc-
(Surface)								tion planning, "and "it

is planned to start a detailed production feasibility study in early 1970."

In the year to 31Aug69, \$300,608 was spent on exploration \$36,954 on administration and \$33,805 for fixed assets, \$145,000 was received from sale of 100,000 shares and \$25,546 from investments and equipment rental. Working capital at 31Aug69 was \$114,284 since when \$225,000 was received from an underwriting of 100,000 shares (GCNL 236, 28Oct69). At 14Nov69, 2,050,005 shares were issued.

The annual meeting will be held at 3:00 p.m. 28Nov69 in Georgia Hotel, Vancouver. To be nominated as directors are incumbents Wm.F. McGowan, president (holding 162,000 shares); Geo. Blore, vice-pres. (5,000 shs.); Jas D. Thomas (5,000 shs.); and Edward D.H. Wilkinson (3,000 shs).

Reported in GCNL 242, 5Nov69 was Nadina's notification of intention to place in production by 1Nov71 the 17 claims in the block at Owen Lake which are optioned from a wholly-owned subsidiary of Placer Development, Limited. Detail of royalties payable and of reports by consultant Dr. A.G. Pentland, P.Eng., were noted in GCNL 237, 29Oct69.

INTEGRATED WOOD PRODUCTS LTD.

LONG TERM EXPANSION - K.A.W. Long, president of Integrated Wood Products Ltd., has reported that the \$1,000,000 expansion program for the Fadear Creek and Nicola

Valley sawmills is now underway. The program includes the following all of which is expected to be completed by March 1970: new log-sorter at Fadear Creek, at Barriere, near Kamloops, B.C., new edger-chipper installation for Fadear Creek, log-sorting installation at Nicola Valley sawmill at Merritt, new feed works for the carriage drive which is already installed and a new edger at Nicola Valley, \$500,000 road building program plus purchase of some new lands. This internally financed program is expected to improve efficiency some 25% and be completed to take advantage of spring prices. The land acquisition is 40 acres for plant expansion at Fadear Creek.

The new log sorting machinery will come by way of Finland and will be the second ever installed in Western Canada. The machinery has a memory device which is of great assistance in log-handling. The new equipment will handle up to 12 logs per minute at each mill and the sorting will be by diameter and species.

CASINO SILVER MINES LTD.BRAMEDA RESOURCES LTD.QUINTANA DEVELOPMENT LTD.

SHARE SALE PROVIDES \$1,000,000 - Brameda Resources Ltd. has agreed to sell and Quintana  
FIRM \$5,750,000 FURTHER POSSIBLE Development Ltd. has agreed to purchase 100,000 treasury  
\$1,000,000 forthwith. Quintana has the option to purchase a further 500,000 treasury shares  
of Brameda at \$10.00 per share until 27Feb70. If 10,000 feet of drilling is not completed  
on the Casino property by 27Feb70, the option is extended until the drilling is completed.

As an alternative to the 27Feb70 option, Quintana has the right to purchase 200,000 shares at \$10.00 per share and thereby extend the option on the balance of 300,000 shares until 29May70 but at a price of \$12.50 per share.

This agreement could provide Brameda with a total of \$6,750,000 by 29May70.

If Quintana purchases 300,000 shares at a total cost of \$3,000,000, then Quintana has the right for a period of five years to participate in further equity financing for cash by Brameda and to have representation by a director on the Brameda board.

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# George Cross News Letter

"Reliable Reporting"

Casino Silver below  
Cons. Res. on page 8

WESTERN CANADIAN INVESTMENT

## NUMAC OIL AND GAS LIMITED

9 MOS TO SEPT. 30:	1969
Income From Oper'ns	\$1,488,938
Investment Income	209,922
Supervision & Sundry	57,580
Total Revenue	\$1,756,440
Oper., Gen. & Admin.	841,788
Interest	29,710
Depletion	212,000
Depreciation	158,547
Minority Interest	42,806
Net Income	\$ 471,589
Oper. Cash Flow	\$ 842,136

1968  
\$ 555,603  
43,265  
45,750  
\$ 644,618  
127,924  
156,000  
54,960  
39,432  
\$ 266,302  
477,262

W.S. McGregor, president of Numac Oil & Gas Ltd., has reported the company continued to record significant financial gains during the nine months to 30 Sept 69. Gross income increased to \$1,756,440 from \$644,618 for the comparable period last year. This increase primarily resulted from three sources: oil production increased 42% to 284,000 barrels, income from investments increased substantially, and an oilfield construction firm acquired in Sept., 1968 contributed income for the full nine months in 1969. Operating cash flow was \$842,136 and net income \$471,589, up 76% and 77% respectively.

Operating cash flow was \$842,136 and net income \$471,589, up 76% and 77% respectively. Also, Numac maintained a healthy working capital position of \$3,815,346 at 30 Sept 69.

He stated that Numac's exploration and development operations will continue to be active during the winter months. Participation is expected in drilling programs in Red Earth, Strachan-Phoenix, Utikuma and Grande Parirrie-Gold Creek areas. The company's uranium exploration program will continue in northern Saskatchewan with the possibility of further drilling programs this winter. Also, the company will be watching with interest for the results from several deep tests planned by major companies in the Mackenzie Delta. Numac has a 20% carried interest in eight permits strategically located in this thick sedimentary basin.

At a directors' meeting held 6 Nov 69, approval was given for management to take the necessary steps to obtain registration under Section 12 of the United States Securities and Exchange Act of 1934. This procedure is to be carried out with the eventual intention of listing the company's shares on the American Stock Exchange.

## CASINO SILVER MINES LTD.

## BRAMEDA RESOURCES LIMITED

ASSAYS INDICATE P22 TO BE BEST HOLE TO DATE - Casino Silver Mines Ltd. has reported that results of Hole P22 on the Patton Hill Block located on the Casino and Canadian Creek property, Yukon, which is being explored under a 70-30 agreement by Brameda Resources Limited, indicate little, if any, oxide zone. The secondary zone begins at 30 feet and drilling indicates that, from 30 feet to 240 feet, or a length of 210 feet, grade is 1.05% copper and 0.019% MoS<sub>2</sub>. In a further length of 345 feet to 585 feet, with results in both the secondary zone and the primary zone, the average is 0.51% copper and 0.04% MoS<sub>2</sub>. The hole was stopped in mineralization at 1,200 feet. Assays are continuing.

The company has also reported that hole P23 is now being drilled 800 feet to the northwest of P22 and hole P25 is now being drilled 1,600 feet to the northwest of P22.

The full assay results for Hole P22 are as follows: from 30 feet to 240 feet in the secondary zone, or a length of 210 feet, the grade is 1.05% copper and 0.019% MoS<sub>2</sub>, or a copper equivalent of 1.09%; from 240 feet to 1,200 feet in the primary zone, or a length of 960 feet, grade is 0.42% copper and 0.06% MoS<sub>2</sub>, or a copper equivalent of 0.56%.

The combined values for the 1,170 feet of mineralization in Hole P22 are calculated at 0.54% copper and 0.052% MoS<sub>2</sub>, or a copper equivalent of 0.654%.

There are presently three diamond drill machines now on the property with two presently working, both in the Patton Hill area. Construction has started on a winter road to the property.

The company still anticipates an announcement in early December with regard to the winter program for the property. (See GCNL No. 239, 31 Oct 69, page one, corrected page)

## FOR THE RECORD

Central-Del Rio Oils Limited will pay 17¢ per share on Dec. 30, record Dec. 2, 1969.

Davis-Keays Mining Co. Ltd. has reported that S.H. Lennard & Company Ltd. has exercised the balance of the Nov. 29, 1969, option covering 45,000 shares at \$4.25 per share. The company earlier reported the exercise of a portion of the same option. The Nov. 29, 1969, option covers a total of 110,000 shares at \$4.25, all of which has now been exercised.

One option for 110,000 shares at \$4.50 per share remains outstanding, due Feb. 27, 1970. Nickel Hill Mines Limited has been advised that the shares are no longer in primary distribution.

Spartan Explorations Ltd. has reported that the shares of the company are no longer in primary distribution.



NOV - 6 1969

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# George Cross News Letter

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NOVEMBER 5, 1969

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NO. 242(1969)  
NOVEMBER 5, 1969

## WESTERN CANADIAN INVESTMENTS

### KELLY-DEYONG SOUND CORPORATION LTD.

6 MOS. TO AUG 31: 1969 Kelly Deyong Sound Corporation Ltd. has reported that, in the six months to 31Aug69, two acquisitions were made. Gross Sales \$1,592,451; The first acquisition was Claude Crocker's Music Centre Cost of Sales 1,079,763; Limited of New Westminster, B.C., which operates the largest Gross Profit \$ 512,688; musical instrument store in Western Canada. Oper., Sell. & Admin. 384,787; On 31Aug69, the company acquired Trio Merchandisers Rent 36,427; Limited of Edmonton, Alberta. Trio operated record stores Interest 18,057; in three major shopping centres in Edmonton as well as Deprec. & Amortization 8,845; downtown Regina location. Plans have also been completed Prov. for Income Taxes 12,500; to open a store in the Woodward-Bay new Southgate shopping plaza which opens in early fall 1970. Historically, Net Income \$ 52,072; the first six months of operations represents approximately 38% of the company's sales volume.

Much of the last six months has been spent remodelling existing Kelly stores to enable the sale of audio equipment as well as records out of each location. Additional staff has been under training in this period to staff the stores for the heavy fall selling period. Consequently, higher than normal operating costs have been incurred in the first six months to enable the company to make its expansion successful by having up-to-date and well staffed stores. An Edmonton warehouse has also been opened to allow the expansion of franchising in Alberta and Saskatchewan.

The next six months will mainly be spent expanding the franchising operations and handling the heavy fall volume that is traditional.

### KELLY, DOUGLAS & COMPANY, LIMITED

SALES INCREASE DESPITE - Sales of \$140,900,000 for the 36 weeks of operations to 6Sept69, 11 WEEK STRIKE an increase of 5.27%, were reported by Kelly, Douglas & Company, Limited, Vancouver.

President Victor F. MacLean said profit for the period after provision for income taxes was \$872,450, or 33¢ per share. In the 26 weeks to 12Oct68, net profits were \$1,087,115 or 41¢ per share.

This third-quarter report includes 11 weeks when 30 corporate stores in the Lower Mainland were closed by a strike of meatcutters. The strike ended 25Aug69.

Mr. MacLean said retail operations were severely affected by the strike. However, the company's wholesale operation, the Cloverdale Paint operation, the Catering Division and Nabob Foods manufacturing division all showed improved results.

Conditions in the retail industry are still in a state of disorder because of the strike, he said.

Increased labour costs resulting from the strike are being borne by the retailer and have not yet been passed on to the consumer in the form of higher food prices.

### BRAMEDA RESOURCES LIMITED

ADDITIONAL FUNDS - The final advance due of \$800,000 was received by Churchill Copper Corporation Ltd. on 30Oct69, from Brameda Resources Limited. ADVANCED TOWARD A total of \$3,808,903 in financing has been supplied during 1969 PRODUCTION PROGRAM by Brameda Resources Limited to Churchill Copper Corporation Ltd.

Under an agreement of 10Apr69, Brameda Resources Limited was given the right to make advances on an option basis totalling \$2,800,000, which advances are convertible into shares of Churchill at \$7 per share. All of these advances have been made and Brameda Resources Limited has converted \$1,000,000 of these advances into 142,858 shares of Churchill. The balance of \$1,800,000 remains in the form of advances which are convertible at any time up to one year after the date when the Churchill property is put into commercial production. Brameda took up the 144,129 shares at a cost of \$1,008,903, being the unsold balance of a share rights offer made on 28May69, by Churchill to its shareholders. This share rights offer by Churchill allowed its shareholders to purchase one share at a price of \$7 per share for every ten shares issued.

Brameda currently owns 1,215,987 shares of Churchill and has the right to convert advances into a further 257,143 shares. With this conversion, Brameda would own 1,473,130 shares out of 2,944,287, or 50.03% of the Churchill stock.

### FOR THE RECORD

Trans Columbia Explorations Ltd. has started an exploration program on one of five mineral claim groups four of which adjoin property held by Casino Silver Mines Ltd.

The five prospects total 99 claims and cost the company \$44,000. The company has sold a 50% interest in each of four groups for a total consideration of \$28,000. The first work costing \$60,000, is being conducted on the 58-claim prospect adjoining the Casino property to the north. It will include prospecting and additional staking, a geoch. survey, geophysical surveys (including I.P. and Mag. surveys) and geological mapping and sampling. (See GOML 241, details.)

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(CORRECTED PAGE ONE OF NO.239 OCT 31,1969

# George Cross News Letter

NO. 239(1969)  
OCTOBER 31, 1969  
CORRECTED TO REPLACE

"Reliable Reporting"  
(THIS PAGE HAS BEEN CORRECTED TO REPLACE THE)  
(ORIGINAL WHICH CONTAINED A NUMBER OF)  
(ERRORS IN THE CASINO STORY FIGURES)  
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NO. 239(1969) G.M.H.  
OCTOBER 31, 1969  
CORRECTED TO REPLACE

## 9 MOS. TO SEPT 30:

	1969	1968	A.F.Armstrong, president of Scott
Sales	\$27,046,681	\$26,597,532	Paper Limited,said in the 9 month report
Cost of Products Sold	17,622,550	17,656,164	that net sales of consumer and industrial
Selling, Admin.Exp.	6,820,231	6,368,424	packaged products increased 8% over the
Income Taxes	1,372,255	1,363,260	similar period of 1968, reflecting the
Net Income	1,231,645	1,209,684	strong domestic sales of the company's
Income Per Share	\$1.54	\$1.51	trademarked product lines,
Dividends Per Share	67½¢	60¢	However, sales of export and specialty
Shares Outstanding	800,000	800,000	papers were down sharply from the levels
			of prior years, due primarily to an in-

creased allocation of papermaking capacity to the trademarked packaged products.

In July, G.C.Clarke, president of Standard Brands Limited, Montreal joined the company's board of directors. Mr. Clarke fills the vacancy on the board caused by the resignation of Harold A.Shaub, formerly president of Campbell Soup Company Limited, Toronto.

## CASINO SILVER MINES LTD.

## BRAMEDA RESOURCES LIMITED

PRELIMINARY ASSAY RESULTS SUGGEST -  
0.5% COPPER EQUIVALENT IN ZONE  
WITH CALCULATED POTENTIAL OF  
300,000,000 TONS IN ONE ZONE

B.O.Brynnelsen, chairman of the board of Brameda Resources Limited has provided a report to shareholders covering the exploration at the Casino Silver Mines Ltd. property, located 190 air miles northwest of Whitehorse, Yukon. The report reviews the results to date as follows:

Studies of a geological, geochemical and geophysical nature have indicated the presence of a quartz-monzonite porphyry body intrusive into the Klotassin granodiorite. The dimensions of the porphyry appear to be in the order of 6,000 feet by 4,400 feet.

Drilling has revealed three zones of mineralization. The first is an extended oxide zone in which small quantities of copper and molybdenum oxides appear to extend to a vertical depth of somewhere between 150 and 200 feet. The second zone which is approximately from 150 to 450 feet, carries copper mineralization consisting mainly of chalcocite with minor chalcopryrite and also has values in molybdenum. The third zone, which is primary chalcopryrite and molybdenite commences at approximately 450 to 500 feet with no knowledge of its discontinuance at depth as all drilling to date has ceased in mineralization.

Brameda Resources Limited entered into an agreement on June 20, 1969, with Casino Silver Mines Ltd. and assumed a drilling program which was then just underway. Drilling has been carried on with two machines since June, 1969, and a third machine was added in September, 1969.

To date 22 holes have been completed, for a combined length of 14,000 feet. Three of these holes have been carried below the 1,000 foot horizon and have shown copper-molybdenum mineralization continuing below that depth.

A sector which warrants a concentrated effort has been located and is known as the Patton Hill Block. As currently outlined, the block measures approximately 3,100 feet by 1,400 feet and has been partially explored by seven drill holes,one of which is not yet completed.

The indicated average grade of mineralization in the oxide zone within the block is 0.09% copper and 0.005% MoS<sub>2</sub>. Ordinarily this zone would simply be waste rock with no value. Preliminary tests are being made to determine the leachability of the copper.

The indicated average grade of mineralization within the secondary zone of the block is 0.41% copper and 0.04% MoS<sub>2</sub>, or a copper equivalent of 0.5%. The copper mineralization in the secondary zone is mainly chalcocite.

The indicated average grade of mineralization within the primary zone of the block is 0.22% copper and 0.083% MoS<sub>2</sub>, or a copper equivalent of 0.41%. These results are for four holes only which have penetrated into the primary zone in the Patton Hill Block area.

Owing to sludge loss it is believed that the actual grade of the mineralization will be appreciably higher than that indicated by the core assays.

Preliminary metallurgical recovery on samples from tests on the chalcocite or secondary zone indicate recoveries in the range of 89% for copper and 81% for molybdenum.

It must be emphasized that the information given on assay averages is of a very preliminary kind. Tonnage estimates can not be calculated with any reliability. The potential of the Patton Hill Block is in the 300,000,000 ton plus range.

West of the Patton Hill Block fourteen holes drilled cover an area measuring 5,000 feet by 2,400 feet with vertical penetration from 300 to 1,250 feet. This lower grade area is estimated to contain about 1,000,000 tons per vertical foot. Assays have been received from all but two of these holes and give a weighted average of 0.20% copper and 0.019% MoS<sub>2</sub>(molybdenite)for a combined copper equivalent of 0.24%.

Plans for a possible winter program will be announced early in December,1969. Brameda can earn a 70% interest in the property by placing it in production at a cost exceeding \$10,000,000.



CASINO SILVER MINES LTD.

TESTING OF YUKON PROPERTIES - Precise terms of the agreement between Casino Silver Mines ENSURED IN DEAL WITH BRAMEDA Ltd. and Brameda Resources Ltd. are detailed in a statement by VSE. The agreement was dated 20 June 69 and its highlights were summarized in GCNL No. 140 and 141 with further progress reported in GCNL No. 189 and No. 200. The filing statement as accepted by VSE carries a supplement to the original agreement for clarification. The agreement and the supplement, unanimously ratified by shareholders at the Casino annual meeting, 10 Sep 69, concern Casino's claims at Casino and Canadian Creeks in Yukon.

To recapitulate, briefly, if Brameda elects to maintain the agreement it may earn an undivided 60% interest in the claims if total costs to production (incl. any senior financing from third parties) should be \$10,000,000. If total costs (as above) should exceed \$10,000,000, Brameda would be entitled to an undivided 70%. Until all senior financing by third parties were repaid, net proceeds would go 90% to retire senior financing and 10% would be paid to Casino and Brameda in the proportions of 40% and 60%, or 30% and 70% respectively. Thereafter 90% of net proceeds would be paid to Casino and Brameda in the proportions which the total of their respective expenditures (exclusive of senior financing) bore to the combined total of their expenditures, and 10% would be paid to Casino and Brameda in the proportion of 40% and 60% or 30% and 70%.

After all such expenditures were repaid, 100% of the net proceeds would be paid to Casino and Brameda in the 40-60 or 30-70 ratios.

Details of Casino's agreement dated 31 July 69 with Rackla River Mines Ltd. were outlined in GCNL No. 189. Subsequently to the 27 Aug 69 date of that News Letter, the agreement was modified by an agreement dated 15 Sep 69. By these agreements, Casino obtained an option to acquire a 65% interest in Rackla's claims in Mayo Mining District upon the payment of the full sum of \$135,000 in instalments, with final instalment 1 Dec 74, and the performance of not less than \$60,000 of work on the properties by 1 July 70. Except for payments totalling \$15,000 on the option and except for the \$60,000 work requirement (which are commitments) the payments are on an option basis only. Should the cost to attain production exceed \$10,000,000, Casino would earn an additional 5% interest, making a total interest of 70%.

Of its 5,000,000 auth. shs., Casino had issued 2,826,005 as at 15 Sep 69, incl. 187,500 in escrow (BCSC). The statement says that Brameda will be the registered and beneficial holder of 450,000 shs. of Casino on completion of the transfer of such shares from B.O. Brynelsen, M.E. Davis, J. Austin, M.M. Menzies and A.E. Turton, purchased pursuant to an agreement made 30 May 69.

Casino's statement to VSE says it proposes to assist Brameda, where requested, in the development of its claims in the Casino and Canadian Creek areas. Also, Casino proposes to carry out an exploration program on the claims owned by Rackla River Mines Ltd.

Directors of Casino are: B.O. Brynelsen, pres.; M.E. Davis, senior V.P.; J. Austin, exec. V.P.; Morris M. Menzies, V.P., exploration; J.R. Cross, V.P.; F.S. Welters, L.P. Starck.

FOR THE RECORD

Clark Canadian Exploration Company, a Denver Colorado company which has a share listing on TSE and substantial Canadian holdings has added more wells in the Collums field, Wyoming, since the 5 reported in GCNL NO. 168. The company's September report says it has set and cemented production on 11 oil wells in this field and that it owns 20.6% net revenue interest in 7 of the wells, a 10.3% interest in 3 of them and a 2.8% interest in the remaining well. Pan American is operator. In a later report, the company says daily output from the 11 wells is 2,550 bbl. and that the company's share is 400 bbl. of oil per day. The later report dated 7 Oct 69 says plans are complete to drill the first wells in its Anadarko Basin program in western Oklahoma, a field stated to have many formations having potential of oil and/or gas production. A wholly-owned subsidiary has moved a drilling barge on location and started drilling the first venture of the company offshore Texas, objective 16,000 ft., with a second well scheduled to start soon. In N.W. Recluse area of the Powder River Basin in SW Montana, the company has assembled 10,000 gross and 7,000 net acres in immediate area of 4 oil wells, adding to the company's interest in 25,800 acres in this area, held jointly with Pan American and others. Drilling is planned to start this fall.

Minnie Pearl of Canada Limited president R.M. Kaplan says that, due to market conditions, the public offering of 250,000 shares at \$9.25 per share reviewed in GCNL 226, 15 Oct 69 has been temporarily withdrawn. Interim financing is being provided by the parent company, Minnie Pearl's Chicken Systems Inc., from which the company obtained a franchise and license agreement. Meanwhile, the restaurant units under construction will be completed and operated as planned.

Monte Cristo Mines Limited has received B.C. Securities Act registration covering 250,000 shares at 50¢ per share by prospectus dated 21 Oct 69.

Idaho Silver Mines Ltd withdrew its 25 Apr 69 prospectus (registration of which was noted in GCNL 93, 30 Apr 69) on receipt of a report by A.P. Fawley, P. Eng., on results of first stage exploration and his recommendation that no more be done on its property 12 miles NE of Merritt, B.C., on Shuta Creek. Only 2,000 shares of the approved issue of 120,000 shares at 75¢ had been sold when distribution ceased.

NEW INCORPORATIONS:

Demsey Mines Ltd.-30Sep69, registered office is 510-890 W.Pender St., Vancouver, and authorized capital is 3,000,000 shares of 50¢ par value.  
Jo-Ni Nickel Resources Ltd.-10Oct69, registered office is 1250-505 Burrard St., Vancouver, and authorized capital is 3,000,000 shares of 50¢ par value.  
Manson Lake Mines Limited-26Sep69, registered office is 801-900 W.Hastings St., Vancouver, and authorized capital is 3,000,000 ordinary shares of 50¢ par value.  
Shawn Mines Ltd.-10Oct69, registered office is 1650-777 Hornby St., Vancouver, and authorized capital is 100,000 shares of \$1.00 par value.  
Thunder Creek Mines Ltd.-29Sep69, registered office is 1250-505 Burrard St., Vancouver, and authorized capital is 5,000,000 shares of 50¢ par value.

EXTRA-PROVINCIAL REGISTRATIONS:

Belvedere Petroleum Corporation is a Maryland, U.S.A. incorporated company with head office at The Blaustein Building, One North Charles, Baltimore, Maryland 21201, U.S.A. On 10Oct69, the company was registered as an extra-provincial company within B.C. with head office at 6th Floor, 1070 Douglas St., Victoria, B.C. Paid-up capital of the company is \$5,000.  
Bralorne Oil & Gas Limited is an Alberta incorporated company with head office at 736 Eighth Avenue Southwest, Calgary, Alberta. On 29Sep69, the company was registered as an extra-provincial company within B.C. with head office at 320-355 Burrard St., Vancouver 1. Paid-up capital of the company is \$2,642,550.70.  
Mokta (Canada) Ltee is a Canadian incorporated company with head office at 3527-800 Place Victoria, Montreal 115, Quebec. On 26Sep69, the company was registered as an extra-provincial company within B.C. with head office at 1403-1030 West Georgia St., Vancouver 5. Paid-up capital of the company is \$100,000.  
Spacemaster Minerals Ltd. is a Manitoba incorporated company with head office at 15 Cromwell St., Winnipeg 6, Manitoba. On 30Sep69, the company was registered as an extra-provincial company within B.C. with head office at 4725 Treetop Heights, Victoria, B.C. Paid-up capital of the company is \$264,074.

CHANGE OF NAME:

Galactic Precious Metals Exploration Ltd. did on 10Oct69, change its name to Pan-National Precious Metals Exploration Ltd.  
Argosy Explorations Ltd. did on 19Sep69, change its name to Argosy Drilling & Explorations Ltd.

STRUCK OFF B.C. REGISTER:

On 16Oct69, the following companies were struck off the register of B.C. companies and dissolved: Boundary Basin Mines Limited, Confederated Mines Limited, Mobile Ore-Reduction Ltd., Meadow Mineral Distributors Ltd., Deeg & Yarrow Diamond Drilling Co. Ltd., Omineca Explorations Ltd., Silver Crown Metals Ltd., Terminus Mines, Limited, and Prince George Forest Products Ltd.

FOR THE RECORD

Rimrock Mining Corporation Limited filing statement to Vancouver Stock Exchange in connection with its Interim Listing (GCNL NO.208) outlined 2 work projects: 1. W.G. Stevenson, P.Eng., in a report dated 11Apr69, advised that \$44,200 be spent on Hahas Lake property, Steele Mining Division, B.C., which is owned 50-50 by Rimrock and Shawnex Mines Ltd. This program includes \$25,000 for diamond drilling. Rimrock's share of this budget is \$22,100. 2. S.B. Hamilton, P.Eng., in a report of 17Jun69, advised expenditure of \$2,000 on a gravimeter survey and of \$59,000 on diamond drilling on the Kiahko Lake property, 7 miles SW of Cranbrook, B.C., totalling 85 claims. (See GCNL NO.225, 14Oct69, Page 2)  
Portcomm Communications Corp. Ltd. has advised the Vancouver Stock Exchange that 25,000 Class A shares have been issued to J.B. Ramm, pursuant to terms of a 30May69, agreement.

Croydon Mines Ltd. has acquired an option to purchase 24 claims in the Squamish area, B.C., from Cecil M. Boyd and Leslie W.Graham. The consideration is as follows: \$5,000 forthwith; \$10,000 and 15,000 shares by 15Sep70; \$15,000 and 25,000 shares by 15Sep71; \$30,000 and 25,000 shares by 15Sep72; and \$40,000 and 35,000 shares by 15Sep73, for a total consideration of \$100,000 and 100,000 shares.

Beaver Engineering Limited has received B.C. Securities Act registration covering the sale of 200,000 shares at \$6.25 per share underwritten by Richardson Securities of Canada by 15Oct69 prospectus.

Crestwood Kitchens Ltd. has received B.C. Securities Act registration covering the sale of 300,000 common shares at \$3.00 per share underwritten by Pemberton Securities Ltd. by 14Oct69 prospectus.

CORPORATE SHARE FINANCING

NEW ISSUES ACTIVITY - Western Canadian issues figure prominently in corporate common share financing in September. A compilation of Canadian issues discloses a total of \$88,629,250 vs \$11,339,333 in August. This summary by Wood Gundy Securities Limited includes among the larger issues the offering by Brameda Resources Ltd. of 1,340,000 common shs. at \$8.50 p/s for a total of \$11,390,000; the offering of 420,000 common shs. by Finning Tractor & Equipment Co. Ltd. at \$12.75 p/s for a total of \$5,355,000; the offering by Asamera Oil Corporation Ltd. of 500,000 shs. at \$26.875 for total of \$13,437,500 (U.S.); offering of 250,000 shs. of Minnie Pearl of Canada Limited at \$10 p/s for total of \$2,500,000; & offering by Voyager Petroleum Ltd. of 800,000 shs. at \$6.00 p/s for total of \$4,800,000. These 5 new issues accounted for \$37,482,500 of the Canadian total. Wood Gundy reports also that Canadian govt., provincial, municipal & corporate bond financing for Sep69 totalled \$385,809,000 down 30% from \$548,080,000 for Sep68. Among the larger provincial issues was \$15,000,000 Alberta Municipal Financing Corporation 8% bonds due 1974.



WESTERN EXPLORATION COMPANY, LIMITED

**INITIAL SUCCESSES ATTEND DECISION -** Making a successful beginning in the building of new TO DIVERSIFY RISK VENTURES WIDELY revenue sources following the decision in 1967 to become diversified in the mineral, oil and energy industries in Canada's Western Provinces, Western Exploration Company in 1968 completed 8 of 12 wells drilled. In submitting the annual report, Walter L. Brewer of Vancouver, president, says these commercial wells add to the company's asset value and form a base for future exploration. He adds that, since December, the company participated in 13 prospects of which 5 were completed as oil and/or gas wells. Head office was moved to Vancouver in January. Listing on VSE was moved from the mining to the oil section.

Western Ex. now has a 42½% interest in permits covering 285,000 acres adjacent to Banks Island in the Arctic land play.

The company has acquired interests in 3 uranium programs and is participating in work covering several millions of acres in Alberta and Saskatchewan. These programs are being joint-ventured.

During the year to 30Apr69, Western Ex. raised \$470,000 from the sale of 800,000 shares, bringing issued shares to 3,825,272 of which 3,053,064 were issued for cash and 772,208 for properties. Disposal of mineral claims added \$8,500 to cash bringing new funds during the period to \$478,500. Expenditures totalled \$234,057. Working capital at 30Apr69 was \$262,039 vs \$17,596, an increase in the year of \$244,443.

Highlights in the oil exploration industry, which has become the company's principal activity, include a program with Guyer Oil Co. of Calgary in the Flatbush area of central Alberta, midway between Edmonton and Lesser Slave Lake. Western Exploration has a 30% interest in 17,600 acres with 2 completed gas wells stated to have proven and probable gross gas reserves of more than 16 billion cu. ft. Further drilling will be done in this area. In participation with J.M. Huber Corp. and Abidonne Oils Ltd. both of Calgary, Western Ex. has net interest in a series of farmouts from Gulf Oil Canada Ltd. in the Virgo, Zama, Mitsue and Muskwa areas in which 7 wells were drilled with 5 commercial completions. Western's net interest in these wells ranges from 2½% to 7½%. These 5 wells are awaiting evaluation.

In its uranium program, the company has explored 4 quartz permits near Uranium City, Sask., finding radioactive anomalies in 2 of them. Airborne radiometric surveys have located targets for surface exploration which is in progress. Western's interest ranges from 50% to 100% in a total of 78,000 gross acres and Western is the operator.

At Wollaston Basin, south of Uranium City, Western Exploration has a 7½% net interest in the exploration of 752,000 acres, being Permits 1, 2, 3 and 4, held by Ranger Oil (Canada) Ltd. The operator in this case is Jason Explorers Ltd., of Vancouver. Diamond drilling has started on Permits 1 and 2.

On SW Sask., Western has a 7½% working interest in a program being operated by Columbian Northland Exploration Ltd., Calgary, to test uraniferous lignite deposits with 3000 shallow core holes over an area of 1,652,000 acres.

At Artillery Lake, N.W.T., Western has a 12½% working interest with Giant Exploration Ltd., Vancouver, as operator, in the 330 claim GM Group where a ground crew is conducting detailed work.

Development continues by Panoil Co. of Dallas, Texas, on the company's original silver-lead-zinc property in S.E. B.C., at Silverton, in which Western retains 20%, to date Panoil has spent \$600,000. The company retains a 30% interest in 110 claims in the area of Cominco's Sullivan Mine, Kimberley, B.C. The optioner is Reeves MacDonald Mines Ltd.

NORTH PACIFIC MINES LTD.

**GEOPHYSICAL WORK CARRIED OUT -** Diamond drilling is now underway on the 28 claim Krain property NORANDA NOW DIAMOND DRILLING in the Highland Valley area of B.C. R.J. Wiley, president of North Pacific Mines Ltd., states in a letter to shareholders that the planned series of holes are to test targets described by the geologists as extensive moderately strong induced polarization anomalous targets where they are overlain by magnetometer low survey results and in close proximity with surface trenches carrying modest copper mineralization. The area being tested is well to the south of the previously drilled area and the possibility of an interconnection is to be tested.

The work on the Dansey block of claims, which are also in the Highland Valley but to the east of Bethlehem, has included induced polarization survey which confirmed and extended the results obtained in an earlier survey. A set of 17 percussion holes was laid out to check and extend the coverage obtained in previous drilling. The majority of these percussion holes have been completed and the assays will be evaluated before a decision on diamond drill confirmation of the results is taken.

As outlined in the annual report, the Highland Valley properties are held under an option agreement whereby Thermochem Industries Limited, which has now been renamed Brameda Resources Ltd. could earn a 70% interest in the properties by placing them in production. Brameda in turn entered an agreement with Noranda Exploration Ltd. whereby each would provide the funds for the exploration and development of the North Pacific Mines Ltd. properties and each Brameda and Noranda would earn a 35% interest in the ground and North Pacific retains its 30% interest.

Under the terms of the agreement, Brameda and Noranda are to spend a minimum of \$100,000 on the properties by 31Dec69. To the end of Aug., some \$47,979 had been spent. To maintain the agreement beyond the end of 1969, Brameda and Noranda must spend an additional \$150,000 by the end of 1970 plus a further \$200,000 by the end of 1971. Cash payment of \$150,000 is required in each of 1972 and 1973 if a production decision is not taken by that time and if the option is still retained. The president also states that other properties and new financing are being considered.

OCT 17 1969

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

NO. 227(1969)  
OCTOBER 16, 1969

# George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

WALL AND REDEKOP CORPORATION LTD.

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ALL REPRODUCTION  
RIGHT RESERVED R.D.S.

PUBLISHED DAILY  
SUBSCRIPTION RATE  
\$140.00 PER YEAR

NO. 227(1969)  
OCTOBER 16, 1969  
P.K.

YEAR TO JULY 31:	1969	1968
Construction, etc.	\$ 5,147,778	\$ 6,591,693
Lumber	4,054,312	3,464,748
Farming	1,750,884	1,143,548
Rental	887,524	550,444
Real Estate Agency	1,344,648	579,803
Total Revenue	\$13,185,146	\$12,330,236
Cost of Sales	10,792,379	10,732,850
Interest Expense	417,233	316,841
Depreciation	117,882	67,819
Management Salaries	51,750	163,000
Minority Interest	33,576	53,436
Income Tax:Current	743,242	315,948
Income Tax:Deferred	162,912	163,389
Special Items	-----	92,675
Net Earnings	\$ 866,172	\$ 609,628
Earnings Per Share	47¢	33¢
Common Shares Issued	1,831,340	1,831,340
	JULY 31, 1969	JAN. 31, 1969
Current Assets	12,034,464	5,547,288
Current Liabilities	9,132,838	4,612,993
Long-Term Debt	8,559,122	5,943,756
Deferred Inc.Tax	702,641	535,200
Minority Interest	51,648	74,622
Sales Receivable	1,375,918	1,247,050
Inc. Producing Prop.	7,313,288	5,737,333
At Depr. Cost		
Fixed Assets	1,009,797	716,475

Peter Wall, president of Wall & Redekop Ltd., summarizes the results for the fiscal year ended 31 July 69 as follows: gross revenues from real estate agency sales showed a 135% increase over the previous year; lumber and building products revenue was up 18% from the previous year; farming revenues were up 50%; and rental revenues showed a 61% increase; construction revenues were down 22% from the previous year, reflecting the company's decision to retain ownership of apartment blocks built rather than to sell them for immediate earnings.

He also states three new real estate sales offices were opened during the year and they contributed to increased volume of sales and revenues. There is no question that investment in land in Vancouver is a good policy and the company is continuing this when practical. The company is seeking new capital by way of a bond issue.

In real estate, the firm is active in commercial sales, rentals, property management, land development and construction through five locations. The firm is also a contractor and a retailer of a full line of hardware.

Recent acquisitions and expansion highlighted the growth of the lumber and building products division. A third lumber yard, Cloverdale Lumber in Cloverdale, B.C., was added to the division's two yards, both in Burnaby, B.C. All three yards handle building materials and hardware on a contractor and retail basis.

Kitchen and other cabinet manufacturing by the division increased substantially and now totals 2,000 units per month.

Planning continued during the year for a luxury townhouse development on the Shannon property in Vancouver. The company's total land and development costs on this project to date amount to \$997,684.

## FOR THE RECORD

Churchill Copper Corporation Ltd. has advised the Vancouver Stock Exchange that Brameda Resources Limited has purchased 144,129 shares of the company, being the unsubscribed shares, pursuant to the company's recent rights offering.

## HOME OIL COMPANY LIMITED

U.K. NATURAL GAS - Home Oil Company Limited of Calgary has reported that its United Kingdom subsidiary, Home Oil of Canada Limited, and The Gas Council of U.K. have signed agreements for the supply of natural gas from the reservoir at Lockton, Yorkshire. The reservoir is the largest discovery of natural gas yet made on shore in Britain. Home Oil and Gas Council (Exploration) Limited each have a 50% interest in the field.

The 15-year contract envisages, after a build-up period, an average daily flow of around 75 million cubic feet of gas. The contract takes effect from October, 1970.

The price which Home Oil will receive for the gas will be 2.538 pence per therm (approx. 27¢ per MCF), with gas in excess of minimum contract quantities charged at 2 pence per therm (approx. 22¢ per MCF).

Gas will be delivered to The Gas Council at Pickering, Yorkshire. The plant will have a capacity of 100 million cubic feet per day and the cost will be shared equally by Home Oil and The Gas Council.

One interesting feature of the agreement is that The Gas Council may use the reservoir for storage purposes. Home Oil has agreed that this facility can be made available well in advance of the depletion of the field.

It was in 1966 that the first commercially successful gas well was drilled at Lockton by Home Oil. The second successful well was completed last year.

Home Oil Co. Ltd. also stated that, through its U.K. subsidiary, which has a 50% interest in approximately 900,000 acres in Yorkshire, it plans further exploration and development in partnership with Gas Council (Exploration) Ltd. and BP Petroleum Development Limited.



FOR THE RECORD

Massval Mines Limited acquired two groups of claims in the Wollaston Lake area of northern Saskatchewan.

One optioned claim block, designated CBS 660 and covering 1,160 acres, is located approximately 30 miles southeast of the Gulf Minerals permit. Geophysical surveys were carried out this summer on the CBS 660 block, as part of a program being managed for Massval by Consolidated Canadian Faraday Limited. A strong electro-magnetic conductor and several radioactive anomalies were located and a diamond drilling program to investigate these features has been authorized. It is hoped that drilling will start by the end of Sept.

On the second, nine-claim group of claims optioned by Massval, geophysical surveys were also carried out but results were negative. The option on this group will not be exercised.

Largo Mines Ltd. reports the following developments on three of its exploration projects:

The first 600 feet of tunnelling on Largo's Lakey Vein near Churchill Copper Corp. mine has opened up good grade copper ore, and a further 300 feet of tunnelling is under way.

The tunnel followed the vein for approximately 200 feet and then left it to be driven as a straight-line drive in the hanging-wall. This was done to complete the tunnel faster. Cross-cut diamond-drill holes were then drilled at 50 foot intervals to test the vein in the east wall of the tunnel. Visual estimates suggest two ore shoots. One 300 feet long and open for extension northeasterly from the portal. The other is the 31-foot wide ore-shoot exposed on the bluffs 400 feet southwest of the tunnel portal and 200 feet vertically above the tunnel face, 400 feet in from the tunnel portal. This wide ore-shoot assayed 6.75% copper across 31 feet on surface and drill intersections indicate that it rakes southerly ahead of the present tunnel-face. Hence the tunnel is being extended.

Slashing to expose the ore-widths completely and mechanical channel sampling at 10 foot intervals also will be done.

Noranda Mines Ltd. has completed geophysical and geological mapping on Largo's 28 claim group in the Highland Valley area and now is diamond-drilling to test anomalies for copper orebodies.

Oil flowed to surface in an off-set well at the east side of the 640 acre lease in which Largo participated in a successful well at the west end of the lease. This off-set well proves continuity of the Croton Creek Oil Field through the lease and indicates approximately 10 semi-proven well-sites thereon.

Monarch Investments Limited has reported that pursuant to a special resolution of shareholders on 25Sept69, the shares of the company were sub-divided on the basis of six shares for one share to shareholders of record date at the close of business 30Oct69. The additional share certificate will be mailed to shareholders on or about 10Oct69. Shares will trade ex-subdivision at the opening on October 1, 1969. After subdivision, the company's capital will be as follows: authorized, 550,836 shares; and issued, 373,086 shares.

Hogan Mines Ltd. has reported that a 1500 by 400 foot zone in which copper-molybdenum intrusive breccia zone in fractured Snoqualmie granodiorite has been defined on optioned property on the north fork of Snoqualmie River, Washington. The property is located 27 miles by road from North Bend, Wash.

Assays ranging from 0.2 to 0.48% copper were secured from chip samplings of 330 feet of the breccia zone.

A program of mapping, prospecting and diamond drilling has been recommended. Exploration on approximately 175 claims in the Tchentlo Lake area, B.C., jointly with Marc Exploration Ltd., is under way. The claims are located 60 miles northeast of Fort St. James.

Komo Explorations Ltd. has reported that pursuant to terms of an agreement with United Gypsum Corporation Ltd., wherein the company issued 200,000 treasury shares at 30¢ per share to United Gypsum, the Vancouver Stock Exchange has been advised that the said 200,000 shares were issued in error and have been cancelled. The agreement is now terminated and no options remain outstanding.

Churchill Copper Corporation Ltd. has reported that Brameda Resources Limited, has advanced \$500,000 which was due September 30, 1969. Brameda has elected to make the final advance of \$800,000 payable within thirty days following 30Sep69.

British Columbia Forest Products Limited will pay a quarterly dividend of 25¢ per common share and 75¢ per share on the 6% Preferred shares on 1Nov69, record 10Oct69.

Mutual Mining & Refining Ltd. has received B.C. Securities Act Registration covering 300,000 shares at \$1.00 per share by prospectus dated 16Sep69.

Pacific Continuous Steel Limited has received B.C. Securities Act Registration covering 400,000 shares at \$4.00 per share by prospectus dated 12Sept69.

National Hospital Management Services Ltd. shares and warrants were called for trading on the Industrial Section of the VSE, 30Sep69. Of the 4,000,000 authorized common shares without par, 3,000,000 shs are issued including 275,000 warrants issued. The Transfer agent is Canada Permanent Trust Co. and the ticker symbol is N H S N H S. WT.

UNIVERSAL PATENT AND DEVELOPMENT LTD.

FINANCIAL POSITION IS IMPROVING - The interim report of Universal Patent and Development Ltd. and its U.S. subsidiary shows that, between the 12 June annual meeting and 31 August, funds amounting to \$342,250

were received by private placement of shares at \$1.50 per share, that accounts payable and small debts had been eliminated, that orders valued at some \$70,000 had been shipped by the operating subsidiary in Chicago leaving a current backlog of orders of over \$100,000.

Details of the private placement to raise \$600,000 that shareholders approved at the annual meeting were reported in GCNL 131, 14 Jun 69. Michael A. Hochhauser, president, notes that management has strong reasons to believe the unsubscribed portion of the issue, amounting to \$257,750, will be placed in the near future.

Regarding the \$100,000 of unsecured 6% sinking fund debentures, over 75% of the holders had consented at 30 June to convert them to shares on the basis of 50¢ on the dollar and to redeem them on the basis of one share at \$2.00 for a total of 25,000 shares.

Regarding the \$130,000 of secured 6% convertible debentures, \$100,700 were converted to shares at 30 June. They were convertible at \$2.00 per share on or before 1 July 69. The rest are convertible at \$2.75 on 1 July 70 and at 75¢ increments each year thereafter until 1 July 73.

Of 3,000,000 shares authorized, 1,329,900 shares were shown as issued at 30 Jun 69. This included all 25,000 allotted for conversion of unsecured debentures, all 400,000 allotted for the private placement at \$1.50 and 75,000 issued at \$2. Working capital at 30 Jun was \$122,581. Between then and 31 Aug 69, \$269,750 was received from part of the private placement of shares at \$1.50 noted above.

Mr. Hochhauser says that, instead of subcontracting all phases of production of the company's pressure sensitive tape dispensers, management is now in the process of integrating operations to a large extent. Mr. T.D. Meike, a certified public accountant holding an MBA degree from De Paul University, Chicago, is now serving as controller.

Mr. Hochhauser says that, following disruption of operations earlier in the year due to financial difficulties and resolution of the resultant production difficulties (which he indicates may take another four to six weeks), he expects sales to increase rapidly. For the year ending 31 December, he considers it is reasonable and realistic to estimate total sales of \$500,000. He does not expect a profit this year, but does expect one next year.

MAGNUM CONSOLIDATED MINING CO. LTD.BRAMEDA RESOURCES LIMITED

SHARE PAYMENT MADE, - Magnum Consolidated Mining Co. Ltd. has received 1,400,000 common shares of Brameda Resources Limited valued at \$8.50 per share or \$11,900,000, in fulfilment of the agreement dated 3 Jun 69 and the amendment agreement dated 27 Aug 69. Under this agreement, Magnum sold all its assets except cash for 1,400,000 common shares of Brameda Resources with Brameda assuming all the liabilities of Magnum which are expected to total approximately \$750,000.

Brameda Resources is a natural resource based complex which develops resource ventures and manages and operates companies in the natural resources field. With the completion of this transaction, Magnum holds 22% of the outstanding shares of Brameda Resources. Brameda on 24 Sep 69, received a certified cheque for \$10,813,000 from Burns Bros. and Denton Ltd. as proceeds of the recent underwriting.

The auditors' report on the distribution of Brameda shares to Magnum shareholders is expected 20 Oct 69. Upon receipt of the report and review by the directors, a shareholders' meeting will be held to consider a plan of distribution of the Brameda shares to the Magnum shareholders. It is expected that this meeting will be held in the first part of December.

(Continued from Page 1)

ALWIN MINING COMPANY LTD.

"The final option under the agreement, i.e., to advance a further \$250,000 to Alwin by the extended date of September 30, 1969, is therefore automatically cancelled."

In his statement, Mr. Jacques says "Alwin exercised its prerogative to terminate the agreement based on mutual understanding arrived at when Alwin granted CCR a 60-day extension from the original 31 July remaining option date. This arrangement provided that should Alwin, during the 60-day interim, be approached by other interested major financing parties, and should Alwin deem potential proposals from such parties could be in Alwin's best interests, Alwin would then request and be granted full release from the option agreement on or before the September 30, 1969 expiry date, provided CCR had not notified Alwin in advance that the option would be taken up. Our request that the agreement be terminated in no way whatsoever reflects upon the cordial relationship that has existed between the two companies."

Mr. Jacques says Alwin has reason to believe high grade copper ore from other nearby properties could be treated in Alwin's planned mill and this would affect the mill's optimum design. Pertinent proposals are being studied including one arranged with South Seas Mining Co. and Pechiney Development Ltd. who are now jointly exploring the Trojan property of South Seas (GCNL 205, 17 Sep 69). The preliminary feasibility study on Alwin's own property is advancing rapidly.

GCNL 188, 26 Aug 69 noted reported Pechiney is linked in the financial phase of the proposed smelter project of Kettle Valley Smelting and Refinery Co. Ltd. to treat copper concentrates from southern B.C. mines.



SEPTEMBER 24, 1969

NEW INCORPORATIONS:

Blaze Explorations Ltd.-5Sep69, registered office is 9th Floor, 475 Howe St., Vancouver, and authorized capital is 5,000,000 shares of 50¢ par value.  
Bristol Developments Ltd.-8Sep69, registered office is in care of Forrest, Gray & Munro, barristers and solicitors, 124 East 15th St., North Vancouver, and authorized capital is 1,500,000 shares of 50¢ par value.  
Confederated Copper Extraction Ltd.-25Jun69, registered office is 9th Floor, 1199 W.Pender St., Vancouver, and authorized capital is 10,000 common no par shares.  
Copper Mint Mines Ltd.-5Sep69, registered office is 1500-675 W.Hastings St., Vancouver, and authorized capital is 3,000,000 shares of no par value.  
Giltana Copper Corporation Ltd.-3Sep69, registered office is 9th Floor, 850 W.Hastings St., Vancouver, and authorized cap. is 3,000,000 shs. of 50¢ par value.  
Lem Explorations Ltd.-5Sep69, registered office is 1650-777 Hornby St., Vancouver 1, and authorized capital is 1,000,000 shares of \$1.00 par value.  
Whale Cove Copper Mines Ltd.-3Sep69, registered office is 1-208 East Hastings St., Vancouver, and authorized capital is 10,000 shares of \$1.00 par value.

EXTRA-PROVINCIAL REGISTRATIONS:

Duval Corporation of Canada is a Texas, U.S.A. incorporated company with head office at 1906 First City National Bank Building, Houston, Texas 77002, U.S.A. On 9Sep69, the company was registered as an extra-provincial company within B.C. with head office in care of E.D.H. Wilkinson, 17th Floor, 1075 W.Georgia St., Vancouver 5. Paid-up capital of the company is \$1,000,000.  
Woods Petroleum of Canada, Ltd. is a Delaware, U.S.A. incorporated company with head office at 4900 North Santa Fe, Oklahoma City, Oklahoma, U.S.A. On 5Sep69, the company was registered as an extra-provincial company within B.C. with head office at 1403-1030 W.Georgia St., Vancouver. Paid-up capital of the company is \$100,000.  
The Noranda Copper Mills Limited is an Ontario incorporated company with head office at 44 King St. West, Toronto 1, Ontario. On 4Sep69, the company was registered as an extra-provincial company within B.C. with head office at 920 Derwent Way, Annacis Island, New Westminster. Paid-up capital of the company is \$40,000.  
URS Systems Corporation is a California incorporated company with head office at 1700 South El Camino Real, San Mateo, California 94402, U.S.A. On 3Sep69, the company was registered as an extra-provincial company within B.C. with head office at 1403-1030 W.Georgia St., Vancouver. Paid-up capital of the company is \$1,655,858.

CHANGE OF NAME:

Raindor Gold Mines Limited did on 5Sep69, change its name to Consolidated Raindor Mines Limited.

CONVERSION TO LIMITED COMPANY:

Triangle Petroleum Ltd. was on 29Aug69, converted from a specially limited company into a limited company with the name Triangle Petroleum Ltd.

CERTIFICATE OF LIMITED PARTNERSHIP:

Value Line Associates is a mining and exploration partnership. Value Line Minerals Ltd., a B.C. incorporation, is general partner, with offices at 9th Floor, 475 Howe St., Vancouver 1. Special partners are: Fulton P. Rockwell, of Redding Ridge, Conn., U.S.A., and Paul Hood Associates, a limited partnership, of 20 Exchange Place, New York, N.Y., U.S.A., and also of 9th Floor, 475 Howe St., Vancouver. Fulton P. Rockwell contributed \$100,000 to the partnership and Paul Hood Associates \$100,000. The partnership commenced on 30Aug69, and terminates on 31Dec74.

FOR THE RECORD

Churchill Copper Corporation Ltd. has granted Brameda Resources Limited a 30 day extension until 30Sep69, to exercise its right to purchase all or any of the 144,129 shares of Churchill Copper at \$7.00 per share remaining unsubscribed and unsold following expiration of Churchill's rights offering. (See GCNL 194, 3Sep69, Page Two).  
Adanac Mining & Exploration Ltd. has reported that, pursuant to a 17Sep69 agreement (with effect from 1Sep69), between Adanac Mining and Equity Mining Capital Limited, Adanac, in consideration of Equity Mining Capital managing the affairs and arranging financing for Adanac, granted Equity Mining an option to purchase 140,000 shs. at \$1.90 per share as follows: 70,000 shares exercisable in whole or in part up to 31Aug70, and 70,000 shs. exercisable in whole or in part up to 31Aug71. Also, Equity Mining Capital will receive \$2,000 per month and will be reimbursed for all the expenses incurred under the management agreement.

Magnet Explorations Ltd. has reported that, pursuant to shareholders' resolution, the company proposes to amalgamate with Ballinderry Royalties Corporation Ltd. As it is anticipated the amalgamation will be effective and the company cease to exist in its present form at the close of business 26Sep69, the shares of the company will trade for cash at the opening 24Sep69.

Under the amalgamation agreement, shareholders of Magnet will receive one share of the amalgamated company, Ballinderry Explorations Ltd. for each three shares of Magnet. It is anticipated that the shares of Magnet will be delisted at the close of business 26Sep69, and the shares of Ballinderry Explorations will be called for trading at the opening 29Sep69.

(See GCNL 191, 29Aug69, Page Four, and 154, 12Jul69, Page Three).

Minnie Pearl of Canada Limited has received B.C. Securities Act registration covering the sale of 250,000 shares at \$10.00 per share by 11Sep69, prospectus.

Lower Valley Mines Ltd. shs. were called for trading on the Interim Listing Board of the Vancouver Stock Exchange on 23Sep69. Of 5,000,000 no par shs. auth., 1,779,842 shs. are issued, including 604,000 shares in escrow. Guaranty Trust Company of Canada is transfer agent and trading symbol is LVMX.

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

## George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

BRAMEDA RESOURCES LIMITED  
(formerly Thermochem Industries Limited)

J.M.S.
P.M.K.
R.D.S.
B.C.B.
I.D.B.
G.M.H.
P.K.

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SUBSCRIPTION RATE  
\$140.00 PER YEAR

NO. 209(1969)  
SEPTEMBER 23, 1969

NO. 209(1969)  
SEPTEMBER 23, 1969

FOUNDERS INVITE PUBLIC PARTICIPATION - By acquisition of shareholdings of a substantial nature in a number of mining, exploration and research companies, Brameda Resources Ltd. has broadened its interests to embrace many aspects of Western industrial activity, as well in

### Corporate Structure

Inc.: B.C. 27Feb68; name changed 29May69.

H.O.: 1177 W.Hastings, Vancouver.

Reg. Off.: 901-900 W.Hastings, Vancouver.

Auditors: Peat, Marwick, Mitchell & Co.

T.A. & Reg.: Canada Permanent Trust Co.

Auth. Cap.: 10,000,000 shs., no par.

Shares Issued:(after 7 for 10 capital consol.)

For cash of \$3,136,000	3,094,000
-------------------------	-----------

Outstanding as at 30Apr69	3,094,000
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Issued after 30Apr69:

To key employees for \$84,000	84,000
-------------------------------	--------

For \$150,500 cash	15,050
--------------------	--------

For shares of Ancore	105,000
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For shares of associated com.	70,000
-------------------------------	--------

Outstanding after capital consol.	3,368,050
-----------------------------------	-----------

For part consid'n for Chapman

Wood & Griswold Ltd. shs.	105,000
---------------------------	---------

For net assets of Magnum	1,400,000
--------------------------	-----------

For 300,000 shs. Churchill	70,000
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For 614,796 shs. Giant Mascot	215,178
-------------------------------	---------

For \$10,813,800 as per U/W	1,340,000
-----------------------------	-----------

Outstanding on completion	
---------------------------	--

of underwriting, shares	6,498,228
-------------------------	-----------

Option: the underwriter, Burns Bros. &

Denton Ltd. was granted an option on 130,000 at \$8.50 per share.

..... exploration and development. The founders constitute the senior executives. They have been joined by C.R.Croll as executive vice-president, chief financial officer and director, and by Louis P.Starck as vice-president, mining, and a director, Other directors are R.G.Annable, West Vancouver; L.C. Burns, president of Burns Bros. and Denton Ltd.; J.A.McLallen, chairman of the board of Bethlehem Copper Corp.Ltd.; Vernon Taylor, Jr., Denver; and Frank Welters, Vancouver.

Brameda retains its original holding, being a process for refining elemental sulphur ores, and is bringing into production the Sulphurdale property held by its wholly-owned subsidiary, Thermochem Industries of America, Inc. The property covers 16,120 acres near Cove Fort, Utah. On recommendation of Chapman, Wood & Griswold Ltd., which professional consulting engineering firm has been acquired by Brameda, the company is proceeding with a program designed to bring this property into production early in 1970, at a capacity of 1,000 metric tons of ore per day. Debt financing is planned to meet the major portion of the costs of production facilities, estimated at \$3,570,705 U.S. Pre-production expenditures, property payments and working capital estimated at an additional \$1,500,000 U.S. The proceeds of the underwriting will be used to the extent of some \$7,000,000 to cover commitments payable by the company. These include the obligation to pay liabilities of Magnum estimated at \$700,000, the sum of \$4,300,000 which is to be applied to buy additional shares of Churchill or to be loaned to that company, the \$200,000 cash which is part of the purchase price for the shares of Chapman, Wood & Griswold and the sum of \$900,000 which is to be paid as part of the purchase price of the Sulphurdale sulphur deposits. Some \$900,000 is required to carry out minimum exploration commitments during the next 12 months. This leaves a balance to be added to the general funds of the company.

Significant earlier stories are in GCNL 194, 3Sep69 (Churchill Copper); 140, 25Jun (Casino Silver); 133, 17Jun (Magnum Consolidated) and 115, 27May (concept and principals).

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SEP 12 1969

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# George Cross News Letter

"Reliable Reporting"

NO. 200(1969)  
SEPTEMBER 11, 1969

WESTERN CANADIAN INVESTMENTS

CASINO SILVER MINES LTD.

- + "Very Exciting" Project Now Being Drilled - Holes to 1,000 feet and 1,500 feet
- + 1,000,000 tons per Vertical Foot Suggested as Possible by B.O. Brynensen, President

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NO. 200(1969) J.H.  
SEPTEMBER 11, 1969

"Very Exciting" was used several times at the Casino Silver Mines Ltd. annual meeting to describe the current drilling project at Casino and Canadian Creek copper property which is located, 80 miles south of Dawson City, 65 miles from Carmacks and 12 miles from the Yukon River in the Yukon. Work on the property has revealed a younger intrusive porphyry plug intruding into older granitic rock in a completely unglaciated area. The plug is about 4,500 feet by 6,000 feet and carries the possibility of 1,000,000 tons per vertical foot. The drilling to date has been, in one hole to 1,000 feet of depth and in a second hole to about 1,500 feet, both with good mineralization. The drilling has revealed a surface capping of between 100 and 300 feet of completely oxidized material, followed by 150 to 300 feet of calcocite and chalcopryrite mineralization and primary chalcopryrite below the calcocite zone. Indications are that all of the intrusive plug is mineralized. Drilling is continuing on holes No. 13 and 14. Indications are that the totally oxidized material on and near surface could obtain partial copper recovery by leaching, possibly using an electrolytical method. No new assay results were given to the meeting since in the opinion of the directors they would be meaningless since indications are that considerable mineral is lost in drilling. The objective grade is the range of grades found in the Highland Valley area of B.C., presumably in the 0.40% to 0.60% copper. The meeting was told that preliminary indications are that the precious metal content is about 50¢ per ton with the possibility that a pyrite concentrate may have to be made to recovery some of these values. Induced polarization work has been underway on the property till recently searching for additional target areas. Several other target areas have been suggested by this work.

More than \$150,000 has been spent on the ground by Brameda since it entered an exploration agreement on the property June 20, 1969. B.O. Brynensen told the meeting that he hoped that Brameda would proceed with a winter program on the property and he felt sure that Brameda would proceed with the winter program. He stated that the program would include drilling, possibly with a becker percussion type drill, possible large diameter core drilling and possibly underground work. Executive vice-president and chairman of the meeting pointed out that the property was remote and work very expensive and that several years work would be required to prove a large mine.

The meeting also hear a report on the Rackla River large tonnage possible silver project.

## PACIFIC SILVER MINES & OILS LTD.

ALASKAN INTEREST - Pacific Silver Mines & Oils Ltd. has acquired a 5% interest in prior rights on 144,000 acres in the Umiak area of Alaska, from Ensign Oils Limited.

## CARIBOO-BELL COPPER MINES LIMITED

NEW ZONE BEING DRILLED - A new mineralized area has been revealed by the present development program on Cariboo-Bell's copper property northeast of Williams Lake, B.C. The purpose of this summer's drilling program was to explore the perimeters of the presently known ore zones; to test the dip and direction of the orebody estimated to contain 37,166,500 tons averaging 0.515% copper, 0.015 oz. gold, and 0.15 oz. silver; and to probe the continuity of the mineralization.

The new area lies roughly 1500 feet northwest of the known mineralized zones. Trenching showed surface indications of mineralization over 1200 feet. Samples from the footage are: 90 feet of 0.442% copper, 80 feet of 0.560% copper, and 50 feet of 0.444% copper. Outlining the extent of a new ore area will take an extensive drilling program. It has been decided to curtail present drilling and to prospect for other mineralized areas, byway of magnetometer survey work and bulldozer trenching. The drill is being retained to test any further mineralized areas or interesting geophysical anomalies.

Drilling this season has consisted of 21 holes to an average depth of 560 feet for a total of 11,241 feet.

## DRIVER DEVELOPMENT CORPORATION LTD.

WORK SUSPENDED - William B. Pattison, president of Driver Development Corporation Ltd., has ON SKI RESORT reported that construction work on a multi-million dollar resort development on Mt. Garibaldi, 50 miles north of Vancouver, has been suspended pending receipt of an assessment report. Driver Development, which owns a controlling interest in Mt. Garibaldi Glacier Resorts Ltd., asked for the report after Garibaldi work was delayed due to rescheduled construction work. The report is coming from three consulting firms:

Harris-Kerr-Forster, San Francisco chartered accountants; Jay Flood of San Francisco, a ski architect, and Mel Borgersen & Associates of Seattle, ski management consultants.

Pattison said further construction schedules for Garibaldi will be announced within the next few days, but the resort will not be open this winter as planned. Mt.

Garibaldi has completed 90 percent of its 46 steel and concrete lift towers; completed the guest lodge and three model homes at the Village One site at the 4,975-foot mark. Base base, seven miles N of Squamish 100 yards off the highway 99, has been completed.

NEONEX INTERNATIONAL LTD.

6 MOS. TO JUNE 30:	1969	1968
Net Sales & Oper.Rev.	\$72,173,000	\$62,098,000
Income Taxes	1,661,000	1,599,000
Net Earnings	1,690,000	1,523,000
Earnings Per Share*	25¢	23¢

\*Earnings per share are calculated in accordance with the latest Opinion of the Accounting Board in the United States: accordingly, common shs. equivalents(a defined term)are included in the calculation. Fully diluted earnings are 24 cents in 1969, assuming conversion of the 5 3/4% Convertible Notes on their issue date, 4Feb69. year are for \$2 million.

Neonex also owns another trailer company, Traveaire Trailer Mfg. Ltd of Alberta. The network of trailer dealers across the country will now have available, several different lines, more styles and models to meet the demand,

Already Neonex is expanding its trailer manufacturing facilities in the West at Red Deer, Alberta, and in the East in Woodstock, Ontario. Now a central location in Manitoba with Triple-E will give Neonex more production facilities, more flexible and stronger vertical and horizontal growth potential.

Neonex pending mergers include: those with the TVS Group of Vancouver, one of Canada's largest suppliers of closed circuit TV systems for industrial and educational markets and Otto Mfg. Enterprises of Edmonton, one of the largest camping trailer manufacturers in Canada.

Last Wednesday, the U.S. Securities and Exchange Commission announced that Neonex's registration had been declared effective. "An updating of our American Stock Exchange listing application has now been filed, said Mr. Pattison, and the company looks forward to trading on the American Stock Exchange soon."

Net sales and operating revenue for the first six months of 1969 were up 16% over 1968. Net earnings were up 11% over last year.

All significant subsidiaries acquired since 1968 have been accounted for on a pooling-of-interests basis. Accordingly, consolidated financial information includes the operations of pooled companies for the full period: amounts for 1968 have been restated on a comparable basis.

Significant internal expansion during the first six months of this year includes; the completion of a new Reimer transportation terminal in Montreal, erection of a new ANC sales warehouse in Winnipeg, two new Northern Paint Company stores-one in Calgary and the other in Saskatoon, and the opening of several new Overwaitea Limited locations in B.C., including a new "Prairie Market" in the Greater Vancouver area.

CHURCHILL COPPER CORPORATION LTD. - BRAMEDA RESOURCES LIMITED

OPTION ON UNSUBSCRIBED RIGHTS EXTENDED 30 DAYS - Churchill Copper Corporation Ltd., has reported that Brameda Resources Limited had provided a commitment, to advance a further \$500,000 under an agreement between the two companies dated 10Apr69.

This brings to \$2,000,000 the funds provided by Brameda to Churchill to date. Brameda retains an option to be exercised on or before 30Sept69 to advance a further \$800,000. All advances under the agreement of 10Apr69 are convertible into shares of Churchill at \$7. To this time, Brameda has converted \$1,000,000 of its advances into Churchill shares and has received 142,858 shares of Churchill. In consideration of Brameda's further commitment of \$500,000, Churchill had entered into an agreement dated 21Aug69, with Brameda to extend for 30 days from 30Aug69 to 30Sept69 Brameda's option to purchase the unsold balance of the shareholders' rights offering in the amount of 144,129 shares at \$7 per share. This option, if exercised, will provide Churchill with an additional sum slightly in excess of \$1,000,000.

Progress at the mine has been steady. The 5,200 level main haulage has been driven an additional 1700 ft. leaving approximately 600 ft. to be driven. The south ore pass raise has been prepared for driving to the 5750 level. The 5750 level was collared and advanced 350 feet and the 5900 level rehabilitated and de-iced. The 6100 level was rehabilitated and stope work is to begin immediately. Stope work on #8 vein is in progress.

Two underground diamond drills are at work on the 5200 level and one surface drill is in operation at the north end of the vein system.

A contract for the mill and service buildings, foundations and enclosure was let to Klassen Construction. Mill, crusher and service building foundations have been poured and work has begun on the haul road from the mill site to the mine.

DRIVER DEVELOPMENT CORPORATION LTD.

NEW PRESIDENT ANNOUNCED - William B. Pattison has been appointed president of Driver Development Corporation Ltd. to replace William H. Carter, who now becomes chairman of the company's finance committee. Mr. Pattison continues as president of Delta Properties Ltd. which manages a chain of seven hotels in B.C. Delta is a wholly owned subsidiary of Driver Development.

Mr. Pattison was one of the founders of the Delta chain of hotels, is 37, a Vancouver native who received a B.Sc. degree from Cornell University in 1954 and his masters' degree from Harvard Business School in 1958.



FOR THE RECORD

Brameda Resources Limited, formerly Thermochem Industries Limited, has announced their move to new offices at 7th Floor, Board of Trade Building, 1177 West Hastings St., Vancouver 1, B.C., effective 15Jul69. Brameda Resources Limited encompasses the consolidation of the holdings and interests formerly referred to as the "Brymelsen" group of companies. This includes: Churchill Copper Corporation Ltd., Casino Silver Mines Ltd., Combined Capital Resources Ltd., Hearne Coppermine Explorations Limited, Kismet Mining Corporation Ltd., Magnum Consolidated Mining Co. Ltd., Pinex Mines Limited, Secondo Mining Ltd., Territory Mining Ltd., and Westland Mines Ltd.

Pacific Western Airlines Ltd. will pay a dividend of 15¢ per 1st and 2nd preferred share on 1Sep69, record 20Aug69.

Burrard Dry Dock Company Limited will pay a quarterly dividend of 12¢ per Class A share on 15Sep69, record 13Aug69.

Jericho Mines Ltd. has reported that Hemsworth, Turton & Co., Ltd., acting on behalf of a client, have firmly underwritten 300,000 treasury shares of the company at 15¢ per share, payable forthwith, and, in consideration, have been granted the following options: 150,000 shares at 15¢ per share due 28Sep69, and 150,000 shs. at 20¢ per share due 27Nov69.

Jupiter Explorations Ltd. has received B.C. Securities Act registration covering the sale of 250,000 shares at \$2.05 per share by 18Jul69 prospectus.

City Savings and Trust Company will pay a dividend of 5¢ per common share on 30Oct69, record 15Oct69.

B.C. Canned Salmon Pack as reported by the Federal Dept. of Fisheries for week to July 26, 1969, was 86,462 cases of 48 pounds each bringing total pack for the season to date to 219,975 cases. The average pack to the same date for the past five years was 480,776 cases or 260,801 cases more than the total to date in 1969. Of the total 1969 pack, 181,138 cases are sockeye, 18,096 cases coho, 12,869 cases pinks, 3,220 cases chums, 2,263 cases springs, 2,146 cases bluebacks, and 243 cases steelheads.

CHANGE OF NAME:

B.C. COMPANIES ACT

Westcoast Leasing Ltd. did on 9Jul69 change its name to Inland Empire Resource Ltd.

Western Silica Products Ltd. did on 14Jul69 change its name to Javelin Mines Ltd.

WINDING UP:

Granite City Platinum Ltd. by special resolution of 29Apr69, resolved to voluntarily wind up and John Paul Rapsey, accountant, of 703-2187 Bellevue Avenue, West Vancouver, was appointed as the company's liquidator. A meeting of the company's creditors was held at 801-900 West Hastings St., Vancouver, on 18Jul69.

FOR THE RECORD

Pinnacle Mines Ltd. has reported that by 4Jul69 agreement, Union Miniere Explorations and Mining Corporation Limited has agreed to conduct exploration and development on the company's Kamloops property. Under the agreement, Union Miniere will firmly expend \$100,500 in the first 12 month period with an option to expend a further \$200,000 in the next 12 months and a further \$200,000 in the following 12 months. All expenditures may be converted into shares of the company at \$1.50 per share for the first 12 months' expenditures, \$2.00 per share for the second 12 month expenditures, and \$2.50 per share for the third 12 month expenditure. Upon completing the full expenditure of \$500,500, a new company can be incorporated to develop the property on a joint venture basis with the company contributing 45% and Union Miniere 55%.

Pacific Western Airlines Ltd. has reported that the company's 7% convertible subordinated sinking fund debentures, Series A, dated 1Apr66, will be redeemed on 15Aug69. Debenture holders may convert their debentures into common stock on the basis of 160 common shares for each \$1,000 principal amount of debentures held up to the close of business on 12Aug69.

CREST LABORATORIES (B.C.) LTD.

**ASSAY LAB NOW - FULLY FUNCTIONAL** - Crest Laboratories (B.C.) Ltd. president Wm. Inglis, P.Eng., has announced that their assay and geochemical laboratories, established earlier this year at 1068 Homer St., Vancouver, are in full operation with experienced personnel maintaining a four day service. A sister company, Crest Laboratories Ltd., has operated full assay facilities for three years in Edmonton (7911 Argyll Road) to service the Northwest Territories, Yukon and N. Saskatchewan.

In Vancouver, Alfred Burgoyne, M.Sc. (Geology) heads the geochemical department. He was formerly chief geochemist at the producing Anaconda American Brass Ltd. mine at Britannia Beach, B.C., and has extensive experience in the analytical techniques of geochemistry, setting up field sampling programs, and interpretation of field and laboratory data. Fred Burgess heads the assay laboratory and has a wide background in assaying both with mining companies and in custom work covering all aspects of fire and wet chemical assaying with a particular emphasis on molybdenum and uranium. He is assisted by Peter Lee, formerly in charge of laboratories at the Lornex Mining Corporation Ltd. Highland Valley property and for Preissac Molybdenite Mines Ltd. in Ontario.

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NO.145(1969)  
JULY 2,1969

## George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

### BRAMEDA RESOURCES LIMITED

CONVERSION TO PUBLIC - Jacob Austin as senior vice-president and a director of Brameda  
COMPANY APPROVED Resources Limited acted as chairman of the meeting of shareholders  
held June 30,1969, for the purpose of converting the company from  
a private company with 65 shareholders to a public company. The shareholders approved the  
conversion and elected directors as follows: B.O.Brynnelsen, M.E.Davis, J.Austin, M.M.Menzies  
J.R.Croll, L.P.Starck J.A.McLallen, Vernon Taylor Jr., L.C.Burns, R.G.Annable and F.S.Welters.

The only change in the directors was the election of L.P.Starck, managing director of  
Giant Mascot in the stead of E.P.Chapman, Jr. who did not stand for re-election as the position  
of a director would place him in conflict with the clients of his consulting business.

The meeting approved changes in the capital structure of the company with the result  
that there are now 10,000,000 shares authorized of which 3,368,050 shares are issued.  
The meeting was told that a prospectus will be filed with the Ontario Securities Commission  
on July 2,1969. The meeting was told that until such time as the prospectus is filed no  
information can be given on the proposed issue. The issue is expected to be 1,200,000  
shares at \$10.00 per share offered by a syndicate headed by Burns Bros. & Denton Ltd.

Mr.Brynnelsen told shareholders.. the meeting represented the creation of a very  
large, resource based-complex controlled in B.C. and almost wholly owned within Canada.

### HEARNE COPPERMINE EXPLORATIONS LIMITED

FINANCES FOR 1969 PROGRAM - Jacob Austin as president and director of Hearne Coppermine  
"NO PROBLEM" MEETING TOLD Explorations Limited acted as chairman of the annual meeting  
at which he told shareholders that the company would spend  
some \$400,000 on a number of target acres in the Coppermine River area of the N.W.T. The  
company also holds interest in the Muskox Mines Ltd. which is exploring property on  
Victoria Island, some 400 miles north of the Coppermine River area.

Negotiations are continuing to raise the funds needed for the 1969 program and the  
meeting was told that no problems were expected in obtaining the funds. Directors have some  
very interesting projects planned for the company. Brameda holds about 26% of Hearne equity.

Exploration in the 1969 season will also include work on the Bathurst Inlet ground.

Directors elected were: J.Austin, M.E.Davis, Mark G.Smerchanski, B.O.Brynnelsen, M.M.  
Menzies, J.A.McLallen, Murray Watts, J R.Croll and Cyrus H.McLean.

### MAGNUM CONSOLIDATED MINING CO.LTD.

SALE TO BRAMEDA OF ALL - Jacob Austin as executive vice-president and a director of  
ASSETS APPROVED BY MEETING Magnum Consolidated Mining Co.Ltd. acted as chairman of the  
annual meeting at which shareholders approved resolutions by  
which all of the assets of the company will be exchanged for 1,400,000 shares of Brameda  
Resources Ltd. It was pointed out to the meeting that this was after consolidation of the  
shares of Brameda and not before the consolidation as had been reported.

The meeting was told that as soon as the sale has been completed and the public financing  
by Brameda has been completed directors of Magnum Consolidated would give consideration as  
to the best method of distributing all the shares of Brameda to the Magnum shareholders.  
On the basis of the 3,498,107 shares of Magnum issued on 30Apr69, the distribution would be  
about 1 share of Brameda for each 2.5 shares of Magnum held at the time that the distribu-  
tions is undertaken, assuming all the Brameda shares are to be distributed at one time.

B.O.Brynnelsen, president told the meeting that present plans expect production from  
the Churchill Copper property and the McCracken silver property in February 1970.

He also told the meeting that negotiations were continuing with a major mining company  
for a joint venture on the Mexican properties in which the company holds interests.

Magnum shareholders were told that Brameda initially sold 3,000,000 shares at 10¢  
per share and following consolidation on the 0.7 for one basis are on a basis of 14.2¢ per  
share. Most of the 3,000,000 shares are held either by directors or the vendors of the  
Sulphurdale property, the family of F.S.Welters and members of the firm of Chapman, Wood  
and Griswold as individuals. The meeting was told that at present it is expected that these  
3,000,000 shares will be in escrow and released on a four year basis as follows: 10% at  
the end of the first year, 15% at the end of the second year, 25% at the end of the third year  
and 50% at the end of the fourth year. These are the expected terms of release but are  
subject to change as the prospectus passes through the various securities commissions.

The meeting re-elected all directors.

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NO.145(1969)  
JULY 2,1969

✓ I.H.S. ✓  
✓ P.M.K. ✓  
R.D.S.  
D.C.B.  
D.B.  
P.R.



CASINO SILVER MINES LTD.

INITIAL DRILL RESULTS - Casino Silver Mines Limited has reported that two diamond drill holes have been completed on the company's Casino Creek property in the Yukon Territory. The drilling programme is designed to test a copper molybdenum anomaly approximately 3,000 ft. in diameter and located on Patton Hill about two miles north of the old "Bomber" lead/silver workings.

Preliminary assay results have been received for hole designated P-1. From 6 ft. to 165 ft. in the 50° hole the core was heavily oxidized. It has been sampled and is being assayed. From 165.5 ft. to 381 ft. (core interval 215.5 ft.) the weighted assay average was 0.50% copper and 0.37% molybdenite. Assays for gold, silver and tungsten are not yet available. Hole P-1 was lost at 381 ft. because of drill rod breakage.

Hole P-2, located 950 ft. northwest of P-1, was also collared at 50° bearing due west. The hole was drilled to 624 ft. and the material was reported to be similar to that in P-1 for most of the depth. Assay results from the split core from P-2 and the remainder of P-1 should be available next week.

This exploratory work is under the supervision of Archer, Cathro & Associates of Whitehorse and Vancouver.

The company also announced jointly with Brameda Resources Limited that it has entered into an Agreement on its Casino Creek Property whereby Brameda has agreed to provide the financing of further exploration work for which it will earn an interest in the property. If total expenditures by Brameda to the point of production are less than \$10,000,000, it will earn a 60% interest and if over \$10,000,000 is spent it will earn 70%.

The highlights of the arrangement are that Brameda Resources Limited is committed to spend \$150,000 in the first period ending December 31, 1969, and in order to maintain its interest it must spend a further \$300,000 by December 31, 1970, and thereafter \$500,000 in the 18 month period ending June 1972. Brameda also has the right at any time before December 31, 1973 to elect to place the property into production. Brameda must undertake to provide the financing under this arrangement. The agreement is subject to approval by the Vancouver Stock Exchange.

DOMÉ BABINE MINES LTD.

ECUADOR OIL VENTURE OPTIONED - Dome Babine Mines Ltd. has acquired, by letter of intent, 80% of all rights to a 525,000-acre concession in the heart of the oil-producing region of western Ecuador.

The property, in the southwest corner of the country, just north of the Peruvian boundary and eight miles from the coast, is surrounded by producing oil fields. The Union Oil of Ecuador field is just north of the Dome Babine Mines Ltd. acquisition. The agreement provides a 20% overriding royalty-10 percent to the vendor, petroleum geologist, B. Winborn, of Houston, Texas, and 10 percent to the Ecuadorian government.

The company currently is awaiting a geological report covering the concession, as well as an exploration permit from the Ecuadorian government.

It is estimated that well No. 1, from field work to completion, will cost in the neighborhood of \$100,000.

Dome Babine Mines Ltd., meanwhile, also has acquired 74 mineral claims in the Pinchi Lake area of northwest B.C. The claim block is about four miles southwest of Cominco's Pinchi Lake mercury producer.

A preliminary exploration program is going ahead immediately. The company is negotiating a drilling contract for its Dome Mountain gold-silver prospect; work preparatory to drilling is proceeding on the Bot-Brenda copper-silver prospect, and an option payment of \$3,000 has been paid on the Caribou Mountain property and results to date are being evaluated.

HOGAN MINES LTD.

WASHINGTON PROPERTY OPTIONED - Hogan Mines Ltd. has optioned, a property on the north fork of the Snoqualmie River, 27 miles from North Bend, Washington, U.S.A. The property is 14 air miles in a N. W. direction of a property now under development by Westland Mines Ltd.

Good grade copper-molybdenite mineralization occurs in granodiorite cut by porphyry dykes, in an area 500 ft. by 100 ft.

Assays by the U.S. Geological Survey returned 0.48% copper, 0.02% Mo, 0.20 oz. silver over 55 feet.

The area of interest is largely covered with overburden with isolated outcrops showing indication of further mineralization over a wider range.

Further development will be carried on in Hogan's Kwanika Creek showing this summer.

Negotiations are under way with a major mining company with respect to development of Hogan's claims in the Uchi Lake area.

FOR THE RECORD

Western Realty Projects Ltd. shares were called for trading on the Vancouver Stock Exchange on 24 Jun 69.

Woodward Stores Limited has advised that, on 2 May 69, 68,722 Woodward Stores Limited 4½% Non-cumulative Preference shares were redeemed.

Driver Development Corporation Ltd. has reported that the company's shares are no longer in primary distribution.

JUN 17 1969

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## George Cross News Letter

"Reliable Reporting"

NO.133(1969)  
JUNE 17,1969

NO.133(1969)  
JUNE 17,1969

### WESTERN CANADIAN INVESTMENTS

#### TRANS-PAIRIE PIPELINES, LTD.

Quarter To March 31,	1969	1968
Gross Revenue	\$2,656,260	\$1,473,006
Operating Profit	940,195	671,121
Income Taxes	415,518	320,990
Minority Interest	311	434
NET PROFIT	\$ 524,366	\$349,697
Shares Issued	1,731,360	1,717,360
Profit Per Share	30.3¢	20.4¢
Cash Flow Per Share	82.1¢	35.2¢

Working Capital deficit(77,447)(1,113,129)

Average Daily Pipe-  
line throughput 116,000 114,038

recommnd that shareholders accept it when it is made in the near future.

The president states that excellent progress was made in the first quarter with the increases partly due to accelerated revenues from sub-leases and also the severity of the weather in Columbia's market area during the first quarter.

The company participated in two successful oil wells in the Mitsue field and one in Swan Hills. Production from these wells will be reflected in future periods.

An airborne radiometric survey will commence on the Saskatchewan mineral permit in the immediate future, he stated.

#### CANADIAN HYDROCARBONS LIMITED

Quarter to March 31,	1969	1968
Gross Revenue	\$14,636,882	\$10,359,658
Cost of Gas	6,997,950	4,907,883
Oper.Admin.Selling Exp.	3,314,129	2,370,569
Debt Interest Exp.	419,225	320,378
Depre.Depletion	999,352	759,957
Minority Interest	87,363	44,925
Income Taxes	549,000	280,000
NET EARNINGS	\$2,269,863	\$1,675,946

Available to Common	2,059,782	1,494,225
Earned per share	96¢	71¢
Common Shares issued	2,145,604	2,102,967

The Special shareholders meeting on May 14, 1969, approved a two for one stock split and increasing the preferred share capital from \$7,500,000 to \$100,000,000. It is the company's intention to use the additional shares for acquisition and expansion purposes.

#### BRAMEDA RESOURCES LIMITED

1,400,000 SHARES OF BRAMEDA OFFERED FOR ALL OF MAGNUM ASSETS - The 'Brynnelsen Group' has announced a major consolidation of interests and companies within Brameda Resources Limited, (formerly Thermochem Industries Ltd.) The consolidation involves the purchase of the assets of Magnum Consolidated Mining Co.Ltd. as well as the sale by the Brynnelsen Group of their shareholdings in Giant Mascot Mines Ltd., Casino Silver Mines Ltd., Hearne Coppermine Explorations Limited, Kismet Mining Corporation Ltd., Pinex Mines Limited, Secondo Mining Ltd., Territory Mining Ltd., and Westland Mines Ltd. to Brameda.

After consolidation, it is proposed to issue a Brameda prospectus on a \$12,000,000 equity financing.

Magnum Consolidated Mining Co.Ltd. shareholders will be asked to approve the sale of all of the company's assets to Brameda for 1,400,000 shares of Brameda. Directors of Magnum will give consideration to the distribution of the Brameda shares to shareholders and a special meeting will be called to give consideration to the method of distribution. The shareholders meeting of Magnum has been called for 2:30 p.m., June 30, 1969, in the Georgia Hotel, Vancouver. Mr.Brynnelsen states that, when issued, the Brameda shares will be at a market value of \$10.00 per share. He also points out that by the purchase of the Magnum assets Brameda will receive the right to acquire forthwith Magnum's first right of refusal to purchase 120,000 shares of Churchill Copper Corp. Ltd. at market from a private holder which Magnum has no funds to purchase.

In order for the offer to Magnum to be effective, Brameda must complete a public offering to a total of a minimum of \$7,500,000 and have not more than 6,600,000 shares of Brameda issued on Aug.31, 1969, including the 1,400,000 to be issued to Magnum. (CONTINUED ON PAGE TWO)

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JUNE 17,1969



MAGNUM CONSOLIDATED MINING CO. LTD.BRAMEDA RESOURCES LTD.

(Continued from Page One)

If the Magnum - Brameda acquisition is completed, Magnum will then be the largest shareholders of Brameda, owning about 21% of the issued shares. The next largest block is less than 400,000 shares. It is expected that John A. McLallen, a Magnum director and chairman of Bethlehem Copper, will be elected a director of Brameda.

Some of the interests held by Brameda are outlined in the annual report of Magnum, and summarized below: 'The Thermochem Process' has been under research by the Colorado School of Mines for some time and the School has reported that, in 12 years of research, the Thermochem process is the most technically and economically promising process to which the school is aware. The company's patent lawyers have stated that, in their opinion, the process is patentable.

Brameda owns rights to the Sulphurdale property in Utah which has an indicated reserve of 2,500,000 tons of 20% elemental sulphur which the company plans to place in production at a rate of 200 tons of finished product a day. It is expected that the plant will recover 94% of the contained sulphur in a product with a grade of 99.9% purity and that the plant will be in operation in 1970.

Benguet Consolidated Inc., Republic of the Philippines has obtained an exclusive license to use the Thermochem process in the Philippines. Scurry-Rainbow Oil Limited has the right to use the process on a property in Bolivia.

Atlin Industries Ltd. is owned 100% by Brameda which has the right to present a proposal to the B.C. Government for the development of a wood enterprise in the vicinity of Atlin, B.C. A feasibility study shows that a forest complex costing \$4,800,000 would produce 105 million board feet of lumber and 108,000 Bone Dry Units of pulp chips per annum with a satisfactory return on invested capital.

Pine Pass Coal Company is under option to Brameda and holds rights to the deposit located 150 miles northeast of Prince George, B.C., which is reported to contain 40,800,000 tons. Recent tests indicate that the coal should be of a grade acceptable to the Japanese coke market. Negotiations are underway with regard to the sale of coal to Japan from this deposit.

Brameda also holds interest in three sulphur prospects in Costa Rica, one in Philippines, all of which are to be explored. In the Highland Valley area, Brameda holds an interest in an exploration agreement on the Cadco Enterprise Ltd. claims and in the North Pacific Mines Limited, work on both of which is under the direction of Noranda Mines Ltd. The company also has an agreement with Taseko Mines Ltd. covering the Transvaal property.

The agreement with Gulf Titanium Limited is on a 50-50 basis if production is attained at less than 5,000 tons per day.

CHAPMAN, WOOD AND GRISWOLD LTD. - - Brameda has agreed to purchase the mining-geological consulting firm of Chapman, Wood and Griswold for \$200,000 cash and 105,000 shares of Brameda, which valued at \$10.00 per share is worth \$1,050,000. The report states, "It is the intention of Brameda to allow CW&G to operate as an independent business entity. Administration will remain under the control of the present principals, with CW&G continuing to operate as an independent firm of consulting mining engineers, metallurgists and geologists. The five senior personnel have signed five year employment contracts with CW&G.

Brameda is to acquire Seymour Laboratory Ltd. in North Vancouver, B.C.

Brameda will acquire 614,796 shares of Giant Mascot Mines Ltd. from the Brynelsen Group for 307,398 shares of Brameda, giving Brameda an approximate 13% interest in the Giant Mascot issued shares.

Brameda holds a 25% interest in the Oceanic Group of companies, including the Oceanic Trading Company Limited, which carries on the business of both forest development and sawmilling and marketing the transporting forest and allied products through the Pacific rim countries.

Brameda also has an agreement with the Churchill Copper Corp. which has been outlined earlier in the GCNL.

FOR THE RECORD

Pyramid Mining Co. Ltd. has acquired by staking a nine square mile claim block located some 100 miles NW of LaRonge, Saskatchewan. These were staked as a result of an interpretation by L.J. Manning Associates Ltd. of a govt. airborne geophysical survey & ground geological work. Preliminary prospecting work on the ground revealed pyrrhotite containing minor amounts of chalcopyrite. H.L. Hill, director, has recommended further exploration to determine the prospects' potential.

New Cronin Babine Mines Limited has reported that the company has sold 100,000 shares at 15¢ per share to one individual on a six months investment basis.

Sparton Explorations Ltd. has reported that Hemsworth, Turton & Co. Ltd. has underwritten 150,000 shares at \$1.25 per share and, in consideration, has been granted options on 150,000 shares at \$1.25 due Aug. 15, 1969, and 150,000 shares at \$1.60 per share due Nov. 13, 1969.

Hugh, Russel & Sons Limited has received registration under the B.C. Securities Act covering a May 30, 1969, prospectus offering \$3,300,000 6½% cumulative redeemable convertible first preferred shares, series A.

NO.133(JUNE 17, 1969) + GEORGE CROSS NEWS LETTER LTD. + TWENTY SECOND YEAR OF PUBLICATION +

SILVER SPRING MINES LTD.

detailed in the accompanying table, P.H. Sevensma, Ph.D., P.Eng., has recommended for further work on the 4 properties of Silver Spring Mines Ltd., in Mayo area of Yukon, \$145,500 firm, with a

ed to be spent if results warrant. The properties are listed in their

Structure  
; public 8Apr69.

st., Victoria.

10 W. Hastings, Vancouver.

ne, Gunn, Helliwell & Christenson,

, 000,000 shs., par 50¢.

ed:

erty, escrowed BCSC \*250,000

2,250 cash 529,000

standing 31Oct68 779,000

eq. issued for property 500,000

standing 5May69 \*1,279,000

f these 50,000 were gifted back to company's treasury.

Financial Position: total funds accrued to 31Oct68 were \$114,932 of which \$76,824 had been spent, leaving work. cap. of \$38,108 at that date.

Public Share Offering: by prospectus 5May69, the company offers 300,000 shs. at 75¢ p/s to net after 18 3/4¢ p/s com., \$168,750.

Directors: James McDiarmid, departmental controller, Govt. of B.C., Victoria, pres.; W.H. Murray, hotel manager, Victoria, sec-treas.; John Strebchuk, prospector, Mayo, Yukon.

Promoters: James McDiarmid and John Strebchuk.

<u>Recommendations</u>			"Prospecting, bulldozer trenching and some soil
<u>Property</u>	<u>FIRM</u>	<u>CONTINGENT</u>	sampling by Silver Spring Mines Ltd. has led to the
Paddy	\$120,000	\$250,000	location of high-grade mineralization in place along
Mt. Haldane	20,000	30,000	a major vein fault traced intermittently for about 1,200ft.
Ladie	2,500	25,000	Bulldozer work adjacent to the old adits and the
Hanson Lake	3,000	6,000	exposures of gossan and weathered vein material,
Totals	\$145,500	\$311,000	returning remarkably high silver values in a few widely
			spaced soil samples, has provided several other excel-

lent exploration targets.

"Consistent high silver values related to Freibergite in massive galena up to 14" wide in an astomosing vein zone several feet in width varied between 138.7 oz./ton silver in 62.5% lead, and 325.2 oz./ton silver in 47.7% lead for the massive sulphide. Cadmium values approximate 0.1% cadmium to 10% zinc."

"A 15 lb. representative sample of this ore is undergoing a metallurgical test by a potential ore buying agency and several thousand pounds of ore have been prepared for additional testing if required."

TASEKO MINES LTD.BRAMEDA RESOURCES LTD. (formerly Thermochem)

TRANSVAAL -HIGHLAND VALLEY - Taseko Mines Ltd. and Brameda Resources Ltd. have jointly announced CLAIMS OPTIONED TO BRAMEDA completion of an option agreement covering the Transvaal group of claims in the Highland Valley area of B.C. Under the terms of the agreement, Brameda paid \$7,000 cash to Taseko on signing of the agreement and committed to carryout a minimum of \$25,000 worth of work on the property before June 1, 1970. To maintain the agreement in good standing, Brameda must spend an aggregate of \$150,000 on the claims by June 1, 1972. Brameda also assumes the property payments during the term of the agreement which total \$68,000 by Aug. 1, 1972, with the next payment being \$8,000 on Aug. 1, 1969. By taking the property to production, Brameda earns a 60% interest in the property and Taseko retains a 40% interest.

The Transvaal property is about one mile north of the Bethlehem Copper property and adjoins the North Pacific Mines Ltd. property which is under an exploration agreement where- by Brameda can earn a 35% interest and Noranda Mines Ltd. a 35% interest in the North Pacific claims by taking them into production. North Pacific retains a 30% interest.

The same agreement applies to the Cadco Enterprise Ltd. property which adjoins the North Pacific and Transvaal properties on the west.

At present, Noranda is managing a program of road building, soil sampling, geophysical survey work on the North Pacific ground with a minimum commitment of \$100,000 for the current year and similar work on the Cadco ground with a minimum commitment for the year of \$50,000.

An early start of exploration is expected for the Transvaal group.



MAY 27 1969

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

## George Cross News Letter

"Reliable Reporting"

NO. 115(1969)  
MAY 27, 1969

WESTERN CANADIAN INVESTMENTS

THERMOCHEM INDUSTRIES LIMITED (New Name To Be) BRAMEDA RESOURCES LTD.

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NO. 115(1969)  
MAY 27, 1969

Thermochem Industries Limited was originally created and financed to proceed with the research and testing of the "Thermochem Process" for the recovery of elemental sulphur. The company's concept has now been expanded to include a broadly based, western oriented, resource development, management, production complex.

While the company's process and international property assets are each of considerable merit and interest, some of which are detailed below, the prime factor is the company's directors and management. These men are drawn from one of the most successful mining exploration groups of Western Canada and have attracted a strong group of associates all of proven and complementary management abilities.

The original group, as the new name of the company, Brameda Resources Ltd. indicates, is made up of the "Brenda" or "Brynnelsen" group. Thermochem Industries Ltd. will shortly change its name to Brameda Resources Ltd., which is made up of the first one or two letters of the last names of the four original directors, Brynnelsen, Austin, Menzies and Davis. The associations of the men in the group go back twenty or more years, but their more formalized association started with their determination to continue the exploration of the Brenda, copper-molybdenum property, located 15 miles west of Summerland in the Okanagan Valley area of B.C., after a number of major mining companies had carried out limited exploration and turned the property down. This work resulted in Brenda Mines Ltd. which is now being brought to production through a financing agreement with Noranda Mines Ltd.

Bernard O. Brynnelsen, P.Eng., is chairman of the board of Brameda. He is president of Brenda Mines Ltd., and western manager of Noranda Explorations Ltd. and like most of the other members of the group is president or director of a number of the other companies with which the group is associated.

M.E.Davis, C.A., is president of Brameda and a vice-president of Brenda.

M.M. Menzies, P.Eng., is vice-president of explorations of Brameda and a director of Brenda.

Jacob Austin, L.L.M., is senior vice-president of Brameda and president of Giant Mascot Mines Ltd.

John R.Croll, C.A., effective June 16, 1969, will become executive vice-president of Brameda and responsible for the administrative organization of the complex. Mr. Groll is presently treasurer of Placer Development Limited and holds a variety of positions with a number of the Placer subsidiary companies.

Edward P. Chapman, P.Eng., is vice-president engineering and sulphur projects for Brameda. He is a well known international consulting geologist whose firm, Chapman, Wood and Griswold Ltd. has been associated with the group in the Brenda operation. This firm receives a good deal of the credit of the success of the exploration and development of both Craigmont and Endako Mines as well as a large number of the other projects.

Vernon F. Taylor, Jr., of Denver, Colorado, is a director of Brameda, a director of Placer Development Limited, a director and chairman of the executive committee of Scurry-Rainbow Oils Ltd. as well as a director of a number of other Canadian and U.S.A. companies.

Robert G.Anable is a director of Brameda and a well known Vancouver business man, active in the ocean shipping industry.

Latham C.Burns is a director of Brameda and president of Burns Bros. & Denton Ltd.

L.P.Starck, P.Eng., is vice-president of mine production for Brameda and is managing director of Giant Mascot Mines Ltd.

Dr. J.Michael Carr, B.A., M.A., D.Phil(Oxon) is a senior geologist with Brameda. He will work on special geological projects such as Brameda's extensive property interest in the Highland Valley area of B.C. In the Office of Chief, Mineralogical Branch, of the B.C. Department of Mines and Petroleum Resources, Dr. Carr has earned a very high reputation and is considered a noted authority on the Highland Valley.

J.R. Billingsley, P.Eng., is manager of mine development for Brameda. He is presently in charge of the exploration, development and production planning at Churchill Copper Mines Ltd.-Magnum. He has had wide experience in mine planning and production in his former positions as manager at Yreka-Minoca and Cowichan Copper.

L.S. Trenholme, geologist, is manager of exploration for Brameda and has a staff of six geologists working on various properties before they reach the project stage and are assigned their own project staff.

Stanley B.Slym, C.A., is vice-president and treasurer of Brameda. He holds the same position with a number of the companies in the group such as Magnum.

D.Ross Fitzpatrick is vice-president and secretary of Brameda as well as a number of other companies within the group. He was formerly assistant to the president of Westcoast Transmission.

(Continued on Page 2, NO.115(1969), May 27)

THERMOCHEMBRAMEDA

The "Thermochem Process" has been under detailed research and production testing at the Colorado School of Mines for the past 18 months. This work has met with outstanding success and is considered a major breakthrough in the production of elemental sulphur. The pilot plant stage has been completed and the company is in the process of placing its first property in commercial production using the process. Brameda has examined a large number of sulphur properties around the world and has secured options on a number of these including three in Costa Rica, one optioned from Pascas Oils Ltd. one from Consolidated Negus Mines Ltd. and one from a private Texas syndicate. This work is continuing.

Brameda holds a sulphur property in the Philippines and has issued an exclusive license for the use of the "Thermochem Process" in the Philippines to Benguet Consolidated, Inc. a world wide company active in sulphur exploration. Brameda plans to proceed with work on its Philippine sulphur property, on its own at this stage.

Scurry-Rainbow Oils Ltd. has been granted a license to use the "Thermochem Process" on a Bolivian sulphur property.

Other resource interests of Brameda include, forest production in B.C., mining, coal, copper, nickel, silver, lead, zinc, etc., oil and natural gas; industrial materials and minerals.

One of the transactions which will give Brameda a wide exposure to mining properties is the acquisition of a number of the share interests held by the original shareholders and directors. There are substantial share positions in about ten companies which will become the property of Brameda. The groups interests in such companies are to be vended into Brameda but the Brenda share position will not be part of the package. The details of these various holdings will be made known at such time as Brameda makes its first public share offering which is expected in a few months and will likely be in the amount of approximately \$10,000,000 through a syndicate headed by Burns Bros. & Denton Ltd. It is expected that the company will apply for listing of its shares in Vancouver, Toronto, and Montreal soon after the public offering. To the present, Brameda has been a private company and all of the financing has been done privately to a total of about \$3,000,000.

CRESTBROOK FOREST INDUSTRIES LTD.

Quarter to March 31,	1969	1968
Net Sales	\$3,540,855	\$1,527,305
Costs of Sales	2,218,298	1,203,698
General & Admin. Exp.	229,891	189,938
Writeoffs	192,879	143,961
Income from Operat.	\$ 899,817	(10,292)
Other Income	7,831	23,637
Net Income	\$ 907,648	\$13,345

Notes to the quarterly statement of Crestbrook Forest Industries Ltd. for the period ended March 31, 1969, disclose that no provision for income taxes has been made in 1969 because it is anticipated that depreciation allowances for income tax purposes will eliminate taxable income. The notes also disclose that 1968 sales were extremely low due to three of the sawmills being closed due to strike action.

The strike lasted from Oct. 3, 1967 to May 14, 1968.

The pulp mill is not yet on an operating basis, so the above figures do not reflect any sales, cost of sales, or any other costs in the production of pulp.

ATHABASCA COLUMBIA RESOURCES LTD.

SOME ACQUISITIONS ANNOUNCED - Athabasca Columbia Resources Ltd. has reported that drilling OTHER ACQUISITIONS PENDING has started on two mining projects and that a survey program has started on a third. A copper property on Vancouver Island which is held by a subsidiary, Arbutus Island Mines is being drilled now as is the uranium-coal property in southwestern Saskatchewan.

The parent company has an interest in a permit in the Cree Lake area of Saskatchewan covering some 192,000 acres where a contract for 900 air miles of radiometric survey has been let.

The company recently announced acquisition of the balance of the interest, 50%, in the Athabasca Columbia Parking Ltd. 340 stall parking lot at Hornby and Dunsmuir, Vancouver.

NUMAC OIL & GAS LTD.

FIRST QUARTER - Numac Oil & Gas Ltd. has reported the results for the first quarter, ended March 31, 1969. Gross revenue \$645,885 (1968 first quarter results following in brackets) (\$188,632); net cash income generated \$279,951 (\$126,499); Net income \$190,251 (\$80,599), Working capital \$3,666,000 (\$382,000), net barrels of production 96,108(59,055)

FOR THE RECORD

Silver Arrow Explorations Ltd. has reported that the July 21, 1969, option covering 200,000 shares at \$2.00 per share has been exercised by Continental Securities Corporation Ltd. on its own and clients behalf. There are no further options outstanding.

Taylor(Bridge River) Mines Limited shares did effective May 26, 1969, start trading under its new name Inter-Tech Development Resources Ltd.

Arlington Silver Mines Ltd. has reported that Hemsworth Turton & Co. Ltd., on its own behalf as to 90% and on behalf of a client as to 10%, have exercised the May 26, 1969, option covering 200,000 shares at 65¢ per share. One option for 200,000 shares at 80¢ due Aug. 24, 1969, remains outstanding.