

Virginiatown, Ontario
January 5, 1956.

92 I

MEMO TO: W. S. Row

J. D. Bateman verbally gave the following information on the Highland Valley Copper Prospects in B.C.

Bethlehem Copper Corp. - controls the Snowdrift, Ione & Jersey deposits.

Ione - 32,000 tons/vt. ft. of 0.49% cu in carbonate zone
150' thick covering primary ore.
Later work by 3 U.B.C. staff is supposed to have
indicated 113,000 tons/vt. ft. of 0.54%.

Jersey - 53,000 tons/vt. ft. at 1.00% cu.

Trojan - lies north of Bethlehem - 32,000 tons/vt. ft. of 1.5%.

Krain - lies north of Trojan - 10,000 tons/vt. ft. of 1.00%. Size could
be much greater because exposure is
covered to some extent by overburden and
overcapping flow.

Bateman describes deposits as possible old volcanic plugs
elongated on one dimension. District and deposits described in Memoirs of
Ashcroft & Nicola, Geological Survey of Canada.

Bateman says Sandy Richardson has taken down a property of theirs
lying between Bethlehem and Trojan on which a company by the name of Northlodge
Copper Mines Limited is being formed. Richardson has paid them 20¢ per share
for 500,000 shares. Company formation in hands of lawyers. They have other
properties with better showings on which they are calling East Lodge & West
Lodge. But Sandy preferred the central location of Northlodge ground. Name
for Krain claims will likely be Farlodge.

Bateman didn't rate Eureka very highly. Says metallurgy still
beats Consolidated Sudbury Basin but it is strictly Dunlop's show. Says
Lindsley not very happy because new president Anderson says he can't go on
spending 4,000,000.00 a year from \$2,000,000. earnings. Mentioned Lindsley
forming new exploration branch to get out from under Anderson's thumb.

Bateman doubts Giant will make 30¢ a share. Metallurgical problems
eliminate zones running one ounce. Homestake examining Giant with view of
buying out Bear's holdings of Giant. Says they would prefer not to have
Homestake because under present set-up there is no opposition to Ventures
operating policy.

J. W. Baker.