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MINES LTD. N.P.L.



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TELEPHONE 387-4264

P. O. BOX 576

VICTORIA, B.C.

October 29, 1971.

Mr. S.M. Zagnoli, President,
Gulf Minerals, Canada, Ltd.,
1300 - 10 King St. E.
TORONTO, ONT.

Dear Sir:

We offer the following all-year-round property of six square miles, consisting of 26 crown grants, claims and mineral leases, for your consideration and financial interest.

Situated five air miles north of Duncan, Vancouver Island, and readily accessible at nine miles north of Duncan via seven miles of paved highway, it is a high grade Cu, Au, Ag, Zn and Pb property. The gangue material in the old ore body is Ba₂SO₄, with quartz replacements.

We do not consider this a salvage job, although the estimated ore reserves are approximately 350,000 to 500,000 tons of high grade ore in the north ore body. The south ore body is anyone's guess, as the records have been unavailable since 1903.

Our main interest since we acquired the property in 1967 has been further exploration to discover new ore bodies. Our 1969-70 field explorations, consisting of geological, geochemical, soil sampling, geophysical and EM survey over approximately 25% to 30% of the property, produced two minor and three major copper-zinc anomalies. A shallow X-ray drill test of one VLF EM anomaly at one cross-section produced 30-40 feet of .88% copper, and a further significant fact was that the gangue material in the core was the same as in the old ore body, approximately 1½ miles from where we were drilling. In August, 1971, we did approximately 500' of trenching for our assessment work, and uncovered an average 1.43% copper over 300' by 9' striking out 150' from the drill hole. The maximum depth of trenching was 2'.

We can produce maps, reports and assays to substantiate the foregoing. Our consultant is W.M. Sharp, P.eng., Vancouver, B. C.

We require major financing for further exploration and drilling. Should you be interested we have a fully-equipped field office on the property which would be available to anyone from your office upon your request.

CBF/dc

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C. B. Field, president,
Mt. Sicker Mines Ltd. (N.P.L.)