

THE GLOBE AND MAIL, TUESDAY, DEC. 6, 1955.

Run O' Mine

Bicroft Warrants Traded

Stock purchase warrants of Bicroft Uranium Mines Ltd., were posted for trading on the Toronto Stock Exchange yesterday. They traded within a range of \$1.30 to \$1.35 and closed at \$1.30. The warrants were attached to the company's 5 per cent debentures and entitle the holders to purchase one share of treasury stock at \$2 a share at any time between May 1, 1956, and May 1, 1959.

Franc R. Joubin, managing director of Technical Mine Consultants, Ltd., announces that negotiations with Trojan Explorations, Ltd., covering the latter's British Columbia copper prospect in Highland Valley have been terminated by Technical Mine Consultants after an examination of the property.

Greyhawk Uranium Mines shares were posted on the Toronto Stock Exchange yesterday, substituting for the shares of Goldhawk Porcupine Mines, Ltd., which were removed at the same time. One share of Greyhawk was issued for two shares of Goldhawk. The company is developing a uranium prospect in the Bancroft area of Ontario.

Amanda Mines advises the Nov. 27 option instalment covering 200,000 shares at 60 cents a share under the agreement with Shamrock Financial Corp., has not been exercised and the agreement has terminated. . . . **Aumacho River Mines** is acquiring 43 claims in the Sudbury district for \$25,000 cash and 100,000 treasury shares. Issued capital is 2,900,000, leaving 1,100,000 in the treasury.

NEWS CLIPPINGS - TROJAN EXPLORATION

NOVEMBER 17TH 1950

hole, had reached a depth of 2,600 ft. at last report.

Hole S3, located north of the boundary with Milliken Lake Uranium Mines, is being put down at a point due north of Milliken's No. 3 drill hole and has reached a depth of 3,100 ft.

Holes S8, S9 and S10, are spaced at intervals of 1,000-1,500 ft. west of S3 and were at depths of 2,900 ft., 1,400 ft. and 400 ft., respectively.

By concentrating its drilling effort the company hopes to not only locate ore but to establish a tonnage picture as well, according to H. S. Strouth, president.

Trojan Exploration Tests Wide Zone

Trojan Exploration has indicated a grade in excess of 2% over a width of 200 ft. and length of 600 ft., A. J. McClellan, president, told the annual meeting. This is on the company's property in the Highland Valley, southeast of Ashcroft, B.C.

Testing to determine depth persistence, Mr. McClellan said, would be done by drilling and underground work. He told the meeting that full advantage was being taken of the favorable weather to continue surface work as long as possible.

The centre trench on the property averaged 1.63% for a length (in this case representing a width on the body) of 75 ft. with an additional 30 ft. of well mineralized breccia. Another cut 150 ft. south of and parallel to the centre trench is currently in ore material, Mr. McClellan advises. A trench 200 ft. to the north of the centre trench has opened 75 ft. grading 2.35% copper. A trench yet another 300 ft. to the north has an overall width of 110 ft. with some gaps; the first 17 ft. averaged 3.95%.

Mr. McClellan further advises that 26 samples taken from two trenches have averaged 2.09% but these have not been tied together as to their possible significance.

He also says that the previously assumed lateral boundaries of the ore zone have been found too narrow.

A new trench, now at a length of 75 ft. and driven at a point midway between the centre trench and one 200 ft. to the north, has indicated additional width with the zone extending 25 ft. farther west than previously supposed.

Directors elected were: A. J. McClellan, president; Dr. D. W. Beach, S. Halliday, T. H. Wilkinson, secretary, and G. L. Conn. At the meeting the president was most emphatic in stating that Trojan was entirely separate from that of Jackson Basin Mining Co. which holds the adjoining claims.

Survey Completed