

**CANTURION GOLD LTD. (C20-V, T; CEMF - Reading)**  
**NEW PRESIDENT APPOINTED** - Canturion Gold Ltd. reported interest in APEX MINE SOLD that John Chapman presently a director, has been appointed president and C.E.O. A professional engineer, Mr. Chapman has over 22 years experience in the mining industry, including exploration, mine development and mine operations with major mining corporations including Placer Development and Manalta Coal Ltd.

Nuclea Mining through the wholly owned subsidiary St. George Mining Corporation has exercised an option to buy Canturion's net profit interest in the Apex gallium/germanium mine, at St. George, Utah. Canturion has received an initial minimum payment of US \$200,000 and may receive up to a further US \$80,000. (SEE GCNL NO. 57, p.2, 22Mar88 for sale details).

**CAZADOR EXPLORATIONS LIMITED (CAZ-V)**  
**NEW PRESIDENT APPOINTED** - Messrs. John Chapman and Jed Bogannis have resigned from their positions with Cazador of president and director respectively owing to possible conflicts of interest with their other business activities. Mr. Chapman will continue as a director of Cazador Explorations Limited. Roland Andaya has been appointed interim president.

**GLENDALE RESOURCES INC. (GGV-V)**  
**GLENDALE NEGOTIATING PURCHASE** - Glendale Resources Inc. OF GYPSUM RECYCLING PLANT president John Carson has reported negotiations are in progress with Rerock Industries Corp. to acquire an interest in a gypsum recycling plant to be located in Vancouver, B.C. Waste gypsum, in the form of wallboard, comes from the demolition of old buildings and the wallboard trimmings from new construction. B.C. Waste Management regulations now prohibit the disposal of waste gypsum in landfills except with special permits. Waste gypsum is presently disposed of in the Lower Mainland by a company which has obtained an Ocean Dumping permit from the Federal Department of Environment.

Rerock is a private B.C. company which was formed to provide a better solution to the gypsum disposal problem. Several American companies are already recycling gypsum but Rerock is unique in its development of a recycling process which will produce a material suitable of manufacturing wallboard. (SEE GCNL NO. 46, P.3, 7MAR89 FOR PROPOSED CONTROL CHANGE).

**SEVEN MILE HIGH RESOURCES INC. (SVH-V)**  
**1989 WORK PROGRAM STARTED** - Maurice Hamelin, president of Seven Mile High Resources Inc. reported the start-up of it's 1989 first phase work program on the Vault claims, near Okanagan Falls, B.C. Inco Gold pays 60% and Seven Mile High 40% of the \$1,200,000 program. Extensive mapping of the eastern extension has been completed and numerous drill targets have been identified. Drilling will begin shortly. Also the company will drill additional holes in the original discovery to tie into two high grade holes previously reported. About 40,000 feet of diamond drilling is proposed in this program. Drill results and progress reports will follow as soon as they are available.

**CONSOLIDATED JAINE RESOURCES LIMITED (CJ-V)**  
**DRILLING COMMENCES** - George M. Leary, president of ON PURDEX PROPERTY Consolidated Jaine Resources Limited reported that drilling has started on its 100% owned Purdex property, 25 km west of Kanora, Ontario. A program of 4,000 feet of step-out drilling comprising seven to nine holes to expand reserves in the P Zone is underway. Results from the first hole, a 100-foot step-out at depth from hole 88-12 (30.0 feet of 0.236 oz. gold/t), to be drilled to a depth of 600 feet, should be available within ten to fourteen days. Assay results from the current drill program will be released as drilling progresses. The company holds an option to earn a 100% interest in the property, subject to a 10% net profit interest after payout of all exploration and development expenses. (SEE GCNL NO.3, p.1, 4Jan89 for

complete assays of DDN 88-12).  
**INTERNATIONAL PLC AUTOPARK INC. (IPV-V)**  
**CONSTRUCTION OF PARKING** - Leslie G. Eihon, president of PROTOTYPE HAS STARTED International PLC Autopark Inc. reported the start of construction of the parkade prototype and signing of a construction contract with Gunn Industries Ltd. of Burnaby, B.C. International PLC Autopark Inc. has developed a system which uses a high-speed, computer controlled skip and shuttle system to quickly place and retrieve locked vehicles within a multi-level parking stall structure. The parkades are designed to be integrated into the structure of an office, apartment or highrise, or may stand alone. Patents for the Automatic Storage-Automatic Retrieval System (AS/AR) are pending in Canada with applications made for patents in the US and the 14 European Economic Community countries. International PLC began trading on the VSE, March 20, 1988.

**SECURITY SERVICES INSURANCE COMPANY (SSR-V)**  
**YEAR ENDED 31 DECEMBER 1988** Walter E. Premium Written US \$7,130,446 \$8,485,997 Reuls, chair-  
 Net Income US 1,870,975 573,578 man stated,  
 Per Share US 26¢ 14¢ "The long  
 Shares Issued 4,886,478 4,800,000 term growth  
 potential of Security Services Insurance Company stems from the small but highly profitable market penetration the services have made to date in the security field. There are currently 965 clients amounting to approximately 35% of the total market for the services".

**ICAN MINERALS LTD. (IMI-T)**

HALE DEPTH	INTERCEPT	LENGTH	GR. GOLD/T	PRELIMINARY EVALUATION REPORTED
R-52 300 ft	65-165 ft	210 ft	0.020	'Quarrier J. Liedtke,
R-63 260	0-215	100	.023	'president reported
R-64 310	0-300	100	.020	'that Ican Minerals
R-67 225	10-60	80	.030	'Ltd. has drilled 85
R-60 240	135-105	50	.020	'holes on the Racey
R-61 220	60-135	75	.020	'property in eastern
R-64 110	0-35	35	.020	'Oregon. Drilling
	85-130	25	.021	

-----'has been suspended until after spring break-up. Holes R-61 to R-65 above. Within the 2,000 ft. by 4,000 ft. drilling area geologic reserves to a depth of 300 feet are about 80,000,000 tons of 0.020 oz. gold/ton at a 0.008 cutoff, or 30,000,000 tons of 0.025 oz. gold/t at a 0.11 cutoff. The bulk of this tonnage is contained within a 1,000 ft. wide northwest striking zone, which has been drilled over a strike length of 3,000 feet and is open at both ends and to depth. Mineralization has also been encountered by drilling in four other areas.

Initial metallurgical tests indicate no deleterious material and suggest a low cyanide consumption. Bottle roll tests on minus 1/4 inch material gave an average of 63% gold recovery after 72 hours. Several tests on coarse ground material suggest that an 80% plus recovery can be achieved within 48 hours for a grind of minus 65 mesh. Metallurgical tests continue.

Drilling so far suggests an ore to waste ratio of 1:1 at the 0.008 oz. gold/t cutoff and a ratio of 2:1 at the 0.011 oz. gold/t cutoff.

Based on a pre-feasibility study for the Amaden project and modified for the Racey project, in-house calculations for a 7,000,000 ton per year operation would have the following costs, using a coarse milling and vat leaching process and attaining an 80% recovery. Capital cost including mining equipment of US \$63,000,000. At a grade of 0.02 oz. gold/t, waste ratio of 1:1 the operating cost is US \$3.88 per ton, US \$242.50 cash cost per oz. gold produced. At a grade of 0.025 oz. gold/t, waste ratio of 1:2, the operating cost is US \$4.58 per ton, US \$229 cash cost per oz. gold produced. These figures are for a minimum 10 year mine life or reserves of 70,000,000 tons and will require additional reserves to be developed. (SEE GCNL No.44, p.3, 3Mar89 for previous assays).