

# M.E.G. LUNCH & TALK

104K 79

**TITLE:** GOLDEN BEAR, B.C.

**SPEAKER:** DUNHAM CRAIG AND BILL MUIR

## BRIEF SUMMARY:

The Golden Bear Mine, located between Dease Lake, B.C. and Juneau, Alaska, was first discovered by Chevron Minerals Ltd. in 1981. Subsequent exploration and development outlined a minable resource and pre-feasibility studies were conducted by Chevron and North American Metals Corp. Homestake assumed operatorship in 1900 and began production of the Bear Main resulting in production of 52,000 to 58,000 ounces of gold during 1991 and 1992. Wheaton River Minerals Ltd., purchased NAMC in June 1993, and continued production from the Bear Main until September 10, 1994.

Exploration by Chevron and Homestake outlined three other zones with potential; the Grizzly, Fleece B and Fleece A. Upon acquisition, Wheaton embarked on a \$5,500,000 dollar exploration program to test these zones as well as their on strike potential. Drilling in the Grizzly zone resulted in sufficient encouragement to develop a 1,000-metre decline for underground drill access. Discovery of the Kodiak A zone resulted in development of a primary heap leach operation of 473,000 tonnes of oxide ore. Re-evaluation and drilling on the Fleece B and C zones produced a plan for heap leaching in two zones and a design for an overall "Kodiak" project. As a result, the Fleece A and B zones are renamed "Kodiak B" and "Kodiak C".

The Ursa zone was discovered during the fall of 1994 and is located 800 metres north of the Kodiak pit. The Ursa zone also contains low sulphur/oxide ore with unusually high grades. Waste rock from the Bear Mine pit was tested for grade and heap leachability with initial test work indicating 70 to 75% recoveries may be possible from this 2,200,000-tonne resource averaging 1.54 grams gold/tonne.

Development/processing of the Kodiak Zone ore would be a major departure from existing processing facilities treating refractory ore at the Golden Bear Mine. As such, it opens a new era for mining, processing and exploration on the 20 km long Ophir Break; the major structural feature hosting gold mineralization at the Golden Bear Mine. The discussion at the MEG meeting will provide an account of exploration, the Kodiak mine development process and the engineering design for this project.

**DATE:** WEDNESDAY, NOVEMBER 23, 1994

**TIME:** 12:00 NOON

**PLACE:** REGAL BALLROOM, HOTEL GEORGIA

**COST:** \$17 AT DOOR, NON-MEMBER WELCOME

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