

AUG 27 1962

NEWMONT MINING CORPORATION OF CANADA LIMITED

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TORONTO 1, ONTARIO
CANADA

906-211 PORTAGE AVENUE
WINNIPEG 2, MANITOBA
CANADA

604-744 WEST HASTINGS ST.
VANCOUVER 1, B.C.
CANADA

Vancouver 1, B. C.

August 24th, 1962.

Mr. Gordon Francis Dickson

Noranda Mines Limited

Conwest Exploration Co. Limited

Newmont Mining Corporation of Canada Limited

Rio Tinto Canadian Exploration Limited

Mr. Joseph J. Rankin

✓ Kerr-Addison Gold Mines Limited

Faraday Uranium Mines Limited

MOUNT HANSEN EXPLORATION SYNDICATE

Dear Sirs:

It has been suggested by Gordon Dickson that a diamond drilling program now be undertaken on the Dome Claims and that Newmont supervise and direct it.

We estimate that at least not more than 2,500 feet can be completed this fall and that an additional amount of \$20,000 will be required. We suggest that this amount be paid by the Syndicate members other than Dickson in proportion to their original respective subscriptions which would be made in the manner provided for in clause 6 of the Syndicate agreement. We shall propose to Dickson that the number of vendor shares to be allotted by the new company to the members of the Syndicate other than Dickson pursuant to clause 2 (a) (ii) shall be increased to 700,000 shares out of a total of 1,100,000 shares. In all other respects the Syndicate agreement will remain unchanged.

Mr. Row

*- the original \$40,000 was going to get the participants 500,000 ^{vendor} shares
i.e. equiv to 8¢ per share*
*- the new \$20,000 expenditure will earn 200,000 more vendor shares
i.e. equiv to 10¢ per share*
prob.

Newmont will undertake to supervise and direct the program at cost without overhead, plus 15% of engineering salaries.

If you concur with the above please indicate your concurrence on the duplicate of this letter and return it to us at the above address. To expedite matters will you kindly advise of your decision to Mr. A. F. Matheson at Newmont's Toronto office, telephone EMpire 2-1689.

Yours truly,



John Drybrough

JD/fm