

current period. The company's earnings for the first quarter and earnings from operations rose 25%. The company says this strong earnings trend will continue for at least the balance of this year and probably longer since present backlogs extend into 1975.

All locations operated at record levels of activity during the first half 1974 and order backlogs, for the third consecutive quarter, increased to record levels at all locations. Further increases are anticipated. Since these large order backlogs are essentially a function of capital spending programs for large energy related projects, it appears that this demand is not of a short-run duration. This demand is also not limited to one region as the bookings are continuing to take place in western and northern Canada, the western United States and Alaska. The construction market also continues to remain strong in both the commercial and institutional sectors, despite rapidly escalating interest costs over the recent past. The 10-week B.C. construction strike, now settled, did not affect the company's performance in B.C. since it operated at satisfactory capacity levels on sales orders for the American Pacific Northwest and Alaskan markets.

During the second quarter, new two-year labour agreements were executed at the Edmonton and Calgary locations. To alleviate some of the inflation-caused hardships on employees at locations under contract for extended periods of time, the company has made, where necessary, unilateral wage and salary adjustments. These increases have created an exceptionally good labor relations atmosphere.

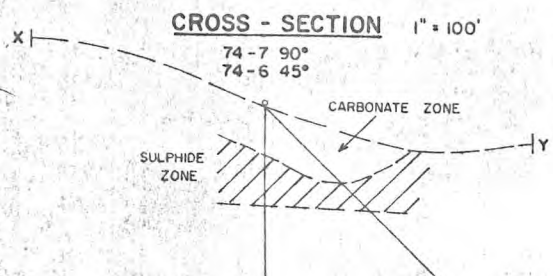
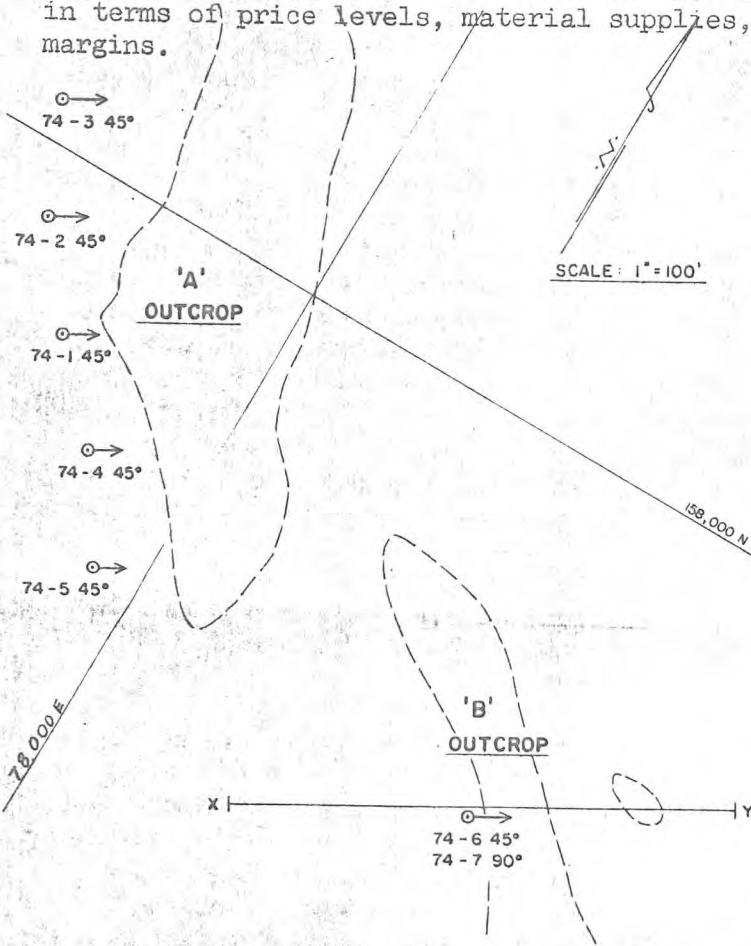
The company continues to secure adequate steel supplies despite the continuing worldwide steel shortage. Increased demand for the open web steel joist product continues as a result of shortages of substitute materials.

The outlook for the remainder of 1974 and continuing well into 1975 is extremely good in terms of price levels, material supplies, labor availability and both gross and net margins.

BARRIER REEF RESOURCES LTD.

A.F.Reeve, president of Barrier Reef Resources Ltd., has reported that seven diamond drill holes were completed in the first of several target areas on Barrier's Goz Creek property, Yukon.

Hole	Core No.	From	To	Length	Results
74-1	37	-178		141 ft.	Carbonate zone 3% zinc 17.0% zinc in sulphides 22.2% zinc in sulphides
		178	-270	92	
		(178	-245	67	
74-2	32	-143		111	Carbonate zone, not assay 7.5% zinc in sulphides 20.2% zinc in sulphides 15.9% zinc in sulphides
		143	281	138	
		(143	167	24	
		312	322	10	
74-3	20	- 97		77	Carbonate zone, 94% core 1 18.6% zinc in sulphides
		97	-259	162	
74-4	46	-143		97	Carbonate zone, not assayed 32.0% zinc in sulphides
		143	-241	98	
74-5	41	-149		108	Carbonate zone, not assayed 10.2% zinc in sulphides
		149	-182	33	
74-6	16	- 96		80	Carbonate zone } Sulphide zone } Not yet assayed
		96	-115	19	
74-7	10	- 46		36	Carbonate zone } Sulphide zone } Not Yet Assayed.
		46	87	41	



106-C-8

012732

105K(43) by T. Worbetts; 6 claims restaking 105K(2) by W. Kuhn, 8 claims restaking 105C(8); 152 claims near Mt. Nansen in 115I/3, of which 108 were by A.E. Aho and 44 were by Gordon Dickson; 93 claims near Mt. Freegold in 115I/6; 8 claims tied on to 105E(8); 1 claim in 115G/1; 8 claims on 115F & G(72) by R.G. Hilker; 59 claims tied on to 115F & G(45) by the Nickel Syndicate; 14 claims on the northwest side of 115A(32) possibly by Asarco; and 40 claims between 115A(2) & (4) by R.G. Hilker.

In the Mayo Mining District, Cordilleran Engineering recorded 48 claims near the junction of Goz and Duo Creeks in 106C/7 & 8, on what is rumoured to be a new stratabound lead-zinc discovery. This work was on behalf of Barrier Reef Res L and possibly Texas Gulf Sulfur. The other claims were all in scattered small blocks near Keno Hill and occurrence 106D(11) except for 2 claims at a new location 13 miles west of Mactung in 105 O/7 by Dick Woodcock.

In the Watson Lake Mining District, Archer, Cathro & Assoc. Ltd. staked 48 claims just east of 95D(6) and 20 claims at a previously unstaked location 2 miles southeast of Wolverine Lake in 105G/8; 53 were added in small groups in the Summit Lake area by Canex, Noranda and Sam Aikens and by Dynasty's Selwyn Project at the northwest end in 105I/5 & 12; the Selwyn Project also recorded 32 further north on 105J(4) while 50 claims were recorded in 105J/16 and 14 in 105J/9; 6 claims were staked

Drills indicate new deep zone Mattagami's Sturgeon ground

Mattagami Lake Mines, which recently resumed diamond drilling on its wholly-owned claim Group 23 in the Sturgeon Lake area to outline additional tonnages below the previously drilled Lyon Lake zone, has picked up what appears to be a further ore zone. To date, nine holes have been completed, seven of which have intersected ore grade values. Some of these are excellent. Three drills are at work on this program.

On Section 62+00 EAST, the following three drill holes have been completed: Hole No. 188 drilled southerly at -65° collared 200 ft. north of old hole No. 110 returned 13.1 ft. from 765.0 to 778.1 ft. averaging 0.012 oz. gold, 9.29 oz. silver, 12.20% zinc, 1.98% copper and 1.76% lead. Hole No. 189, drilled southerly at -65° collared 200 ft. north of No. 188, returned 10.7 ft. from 981.4 to 992.1 ft. averaging 0.024 oz. gold, 7.92 oz. silver, 15.27% zinc, 1.29% copper and 2.08% lead. Hole No. 191 drilled southerly at -65° collared 200 ft. north of No. 189 did not intersect any ore grade widths.

On Section 64+00 EAST the following four drill holes have been completed. Hole No. 180 drilled southerly at -65° collared 150 ft. north of No. 112 returned 35.2 ft. from 724.5 to 759.7 ft. averaging 0.011 oz. gold, 4.30 oz. silver, 7.91% zinc, 0.57% copper and 1.51% lead.

Hole No. 184 drilled southerly at -65° collared 200 ft. north of No. 180 returned 45.2 ft. from 851.5 to 896.7 ft. averaging 0.011 oz. gold, 8.46 oz. silver, 12.72% zinc, 1.60% copper and 1.43% lead and a further 2.4 ft. from 964.8 to 967.2 ft. assaying 0.012 oz. gold, 6.82 oz. silver, 7.60% zinc, 0.72% copper and 1.42% lead.

Hole No. 190 drilled southerly at -65° and collared 200 ft. north of hole No. 184 returned 11.8 ft. from 1,019.2 to 1,031.0 ft. averaging 0.005 oz. gold, 1.18 oz. silver, 0.63% zinc, 1.03% copper and 0.07% lead per ton; 3.1 ft. from 1,046.1 to 1,049.2 ft. averaging 0.043 oz. gold, 1.63 oz. silver, 3.49% zinc, 0.87% copper and 0.38% lead; and 6.2 ft. from 1,114.8 to 1,121.0 ft. averaging 0.008 oz. gold, 2.63 oz. silver, 9.38% zinc, 0.71% copper and 0.90% lead.

Hole No. 186 drilled southerly at -70° and also collared 200 ft. north of hole No. 184 returned 9.3 ft. from 1,102.4 to 1,111.7 ft. averaging 0.008 oz. gold, 3.74 oz. silver, 6.97% zinc, 1.41% copper and 0.48% lead.

On Section 66+00 EAST, the following two drill holes have been completed. Hole No. 182 drilled southerly at -65° collared 200 ft.

829.7 to 837.8 ft. assaying no gold, 3.21 oz. silver, 8.24% zinc, 2.18% copper and 1.16% lead. Hole No. 192 drilled southerly at -65° collared 200 ft. north of hole No. 182 did not encounter any ore grade widths.

Drill hole Nos. 181, 183 and 185 were recently completed beneath the previously indicated Creek Zone but did not intersect any ore grade mineralization. Diamond drilling is continuing with three machines beneath the Lyon Lake Zone where the above ore grade values are located.

New zinc find for Barrier Reef in the Yukon

VANCOUVER—Barrier Reef Resources has come up with a new zinc discovery.

The find is in the Bonnet-Plume river area, Yukon, about 100 miles northeast of Mayo and 120 miles northwest of Godline Lake, A. F. Reeve, president, told The Northern Miner. It was made early this month during a geochemical reconnaissance.

So far the company has staked 200 claims covering the discovery and is continuing the search in the area.

It is too early to tell the extent of the find, Mr. Reeve said, as the company has had little chance to map it. We have found 15 to 20 exposures in a five square mile area and some fairly rich looking material, he reported. One major company has requested to look at the discovery, he said, and there are one or two other major companies in the region.

It's quite an exciting find, Mr. Reeve thinks, as it is in a brand new area where no prospecting had been done before.

Colt Resources

Colt Resources is studying financing to put the Dentonia property into production. Directors plan to secure the funds from private sources to avoid dilution of shareholders' equity.

A feasibility study by E. O. Chisholm, consultant, estimates that the property can be put into production at a rate of 50 tons a day at a cost of \$200,000. Annual profit is estimated at \$245,000, based on gold at \$100 per oz. and silver at \$2.50 per oz. It is anticipated that the mine will produce in the range of 100 tons per day and possibly 150 tons might be fea-

Placer earnings up helped by Gibraltar

Placer Development reports consolidated net earnings for the six months ended June 30, 1973, of \$32,601,000 or \$2.72 per share including extraordinary credits amounting to \$9,165,000 or 77c per share. Comparable figures for the same period in 1972 were \$7,095,000 or 59c per share, including extraordinary credits of \$1,832,000 or 15c per share.

The most important contribution to Placer's earnings was made by Gibraltar Mines (71% owned) whose net earnings of \$20,959,000 for the six-month period ended June 30, 1973 reflect the current high prices received for copper concentrate. Similarly, the earnings of a number of affiliates have been favorably influenced by higher metal prices.

In addition, earnings were improved by the gain on the sale of Placer's interests in New Guinea and the assignment of the exploration and development agreement with Afton Mines.

Lost River drilling finds new ore zone

Lost River Mining Corp. appears to have picked up an important looking new orebody at its Seward Peninsula fluorite-tin property in Alaska.

This new zone, known as No. 4A, lies only a mile or so away from the main orebody where something like a 20-year supply of open pit ore has already been outlined.

Complete data are available on only two holes in the current program, although several more have been completed but not yet assayed. The first gave a 71-ft. intersection that averaged 12.7% CaF₂ before being stopped because of caving. The second was put down 200 ft. to the south and returned a 276-ft. section, from 76-352 ft., that averages 21.7% CaF₂ with a second section, from 376 ft. to 531 ft., running 15.4%. The total intersection of 519 ft. averaging 17.3% is probably the best ever pulled on the property. This hole, too, had to be stopped on account of caving so that the full width of this new zone is still not yet known.

The No. 4A is an easterly extension of the previously known No. 4 zone, which had been subjected to quite limited drilling earlier but which has not entered into the ore reserve picture at all. The combined known strike length of the two is better than 5,000 ft.

In the company's recent annual report, open pit reserves were reported at 27 million tons averaging 16.3% CaF₂, a little below the overall average grade reported in this latest hole.

Pine Point profit more

VANCOUVER—Pine Point Mines reports earnings for the first six months of 1973 more than double those for the 1972 period, but still below the 1970 earnings of \$12.5 million. Sales increased by \$10.5 million.

J. H. Salter, president, said in an interim statement to shareholders, that the increase in earnings, from the all-time low in 1972 of \$3.9 million (89c a share) to \$8.6 million (\$1.91 a share) is due principally to higher prices for lead and zinc. Realized prices for lead and zinc concentrates during the period were, respectively, \$150.44 and \$81.24 per ton compared with \$117.03 and \$60.67 per ton last year.

Sales were \$27,585,000 compared with \$17,087,000 last year, but the increase was eroded by a tax increase of \$3.1 million and by escalating costs of labor, transportation and smelting.

Favorable underground testing of a continuous mining machine in the M-40 zone has resulted in plans being developed to begin commercial underground production by yearend at 1,000 tons per day. Costs are expected to be comparable with open pit production.

Broulan Reef Mines

Broulan Reef Mines had investments with market value of \$2.-453,120, equivalent to 41c per share, at June 30, 1973. In addition, working capital was \$5,122.

Broulan retains its Porcupine area properties of 72 claims, but the buildings, machinery and equipment were sold following the shutdown of the mine in 1965. Associated companies holding adjacent ground are: Hugh-Pam Porcupine in which Broulan has a 48% interest; Banner Porcupine, 42% interest; Godbeau Porcupine, 32% interest. Ronnoco Gold Mines, 36% interest. Broulan also holds 10 claims in the Red Lake area.

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1972. (4) Prod oil & gas ints in Alta, incl 1,000,000 shs North Cont'l Oil & Gas Corp. Feb 28, 1971, \$40,524 curr assets, invests at mkt val \$20,000; curr liabs \$39,793.

ARRIERE EXPLORS L — 202, 156 Victoria St, Kamloops, B.C. F. Kern, Jr, pres. Cap: 6,000,000 shs, 50¢; iss 1,012,674 (750,000 escrowed). Tr Ag: Canada Permanent Tr, Kamloops. (1) Copper-nickel pros, 63 cls, E Barriere Lake, BC; 1970, geochem & geophys surveys. (2) Copper-lead-silver-barium pros, 14 cls, Johnson Lake, Kamloops div, BC.

ARRIERE LAKE MINERALS L — 660, One Calgary Place, Calgary. G. R. Travis, pres. Name changed 1967 from Barriere Lake ML. Controlled by Albany Oil & Gas L (40.6%). (1) Copper pros, 37 cls, Barriere Lake, Kamloops div, BC. (2) 100,000 shs Albany O & G. Mar 8, 1972, cash \$6,000, invest at mkt val \$50,000; curr liabs nil.

BARRIER REEF RESOURCES L (VSE) — 1418, 355 Burrard St, Vancouver. A. F. Reeve, pres; J. T. Lau, sec-treas; R. P. Chilcott, B. J. Reynolds; dirs. Cap: 3,000,000 shs, 50¢; iss 2,180,001 (262,500 escrowed). Tr Ag: Canada Permanent Tr, Vancouver. Formed Apr 1972 by amalg of Windermere Exploration L, 1 new sh for 2 old shs, & Peregrine Exploration L, 6 new shs for 1 old sh. (1) 20% carried int in Robb Lake Joint Venture (Ecstall M'g, Arrow Inter-American & Barrier Reef), over 900 cls, Robb Lake area, Liard div, 120 mi NW of Fort St John, N BC, on which lead-zinc discovery made. (2) Base metal pros, Little Fort prop, 48 cls, optioned, Deer Lake, N of Kamloops, BC; 1972, surf expl. (3) Copper pros, 23 cls, 21 mi N of Princeton, BC; explr planned 1972. (4) Participating in broad explr program, NWT. (5) Copper pros, 324 cls, 11 groups, Racing River area, Liard div; 1970, surf explr, adit on Bronson group, & underground d d; 1971, optioned to Cdn Superior Explor L, later dropped; 1972, plans no work. May 1972, Cdn Superior Oil L (50%), Conwest Explor L (40%), & Central Patricia GML (10%) purchased 50,000 shs for \$50,000, with option on 200,000 shs at \$1.50 to Dec 31, 1972, & 200,000 shs at \$2 to June 30, 1973.

BARRINGTON EXPLORATION CORP L — 519, 602 W Hastings St, Vancouver. W. G. Wood, pres; H. Cussen, sec-treas. Cap: 3,000,000 shs, \$1; iss 2,642,005 (675,000 escrowed). Tr Ag: Guaranty Tr, Toronto. At last report, held various pros in NS, N Ont, Man & NWT.

BARTEC MINING CO L — P.O. Box 49, Toronto-Dominion Centre, Toronto. J. W. Stephenson, sec. Cap: Auth & iss 500,000 shs, \$1. Teck Corp through subsid, Lamaque M'g Co L holds 95% iss shs. Only asset 225,000 shs Ontex Mining L (formerly Bargold ML) (see).

BART ML (VSE-X) — 414, 402 W Pender St, Vancouver. R. Cameron, pres; G. A. Costigan, sec. Cap: 3,000,000 shs, 50¢; iss 1,035,002 (700,000 escrowed). Gold pros: (a) 24 cls, Pierce Lake, S of Chilliwack, BC; (b) 12 cls, optioned, Stikine River area, Liard div, N BC.

BARVALLEE ML — Aug 1971, merged with 2 other cos to form Albarnont Mines Corp (see), basis 1 new sh for 5 old shs.

BARYMIN EXPLORATIONS LTD (TSE)
EX.O.: 1500, 2 St. Clair Ave W, Toronto. OFF & DIR: F. A. Schulman, chm; R. C. J. Edwards, pres; M. F. Nicholson, sec-treas; R. K. McConnell, S. H. Robinson, D. H. Stodart, all Toronto; R. H. C. Holman, Dublin, Ireland; dirs.

INC: Jan, 1956, Ont chart. CAP: Auth, 8,000,000 shs, npv; iss 2,530,844. Auth cap incr from 4,000,000 shs, Dec 1970, & par value changed from 50¢ to npv. TR AG: Canada Permanent Trust, Toronto.

DIVDS: Predecessor co, Barymin pd initial 3¢ divd Jan 3, 1948; pd total of \$1,933,951 to end of 1956. Present co pd 3¢ to 1960; last divd, 4¢ per sh, 1961. Total to that time \$358,561.

Hist: Formed to acquire residual assets of Barymin Co L, shareholders of that co received \$2 cash and 1 new sh for each old sh. Late 1961, formed & distributed Barex Trust certificates sh-for-sh basis. Barex assigned royalty rights to barite prod sub-leased & oper by Dresser Minerals Canada L. In 1966, absorbed McNeely Mines (1937) L for 143,552 shs (basis 2 Barymin for 1 McNeely).

Ops: Engaged in explr & pros in Canada, US & Ireland. (1) 1971, acq 33 pros licences, approx 500 sq mi, in Ireland, filed applications for further 1,000 sq mi. Formed Irish Co, Athlone Prospecting & Dev Corp L to hold licences. Agreement with US Steel Corp whereby latter rec'd 70% of Athlone shs for providing 80% of explr funds & agreement to arrange loan funds for prod of any deposit dev. Co manages explr, & 1971, did geochem work on licences, continuing 1972. (2) Similar joint venture with Billiton Explor Canada L (Shell Oil affiliate) for explr in Canada & US; co disposed of part of its 30% int, now holds 25%. (3) 2 inactive subsids: Luxor Red Lake ML & Pump Metal Corp of Canada. (4) 6% int in Metalridge M'g Corp. (5) Option to Sept 30, 1975, to acq 285,000 shs (19% in Syngonore Explor L (see)).

Fin: Oct 31, 1971, curr assets \$322,588, incl \$32,359 cash & invests at mkt val \$249,238; curr liabs \$7,476.

BASALT BAY ML — 405, 67 Yonge St, Toronto. Silver pros, Cobalt area, N Ont. Idle. Canadian Arrow ML holds 233,500 shs.

BASELINE ML — Ont chart cancelled, 1970.

BASE METALS MINING CORP L — 405, 67 Yonge St, Toronto. J. A. Murphy, pres; M. Collier, sec. Cap: 9,000,000 shs, npv; iss 7,125,000. Tr Ag: Canada Permanent Tr, Toronto. Divds: None since initial 4¢ per sh Mar 1, 1949. (1) Former base metal prod, Cork-Province mine, near Kaslo, Slokan dist, B.C. London Pride Silver ML, in 1964 took 10-yr lease, relinquished in 1966. (2) Prop equipped with 150-ton mill. Dormant.

BASIC RESOURCES INTERNATIONAL LTD (CSE)

EX.O.: 931 Yonge St, Toronto. OFF & DIRS: J. D. Park, Toronto, pres; D. C. Campbell, Guatemala City, Guatemala, v p; B. B. Cordon, St. Clair, Mich, v p petroleum; B. B. Lockwood, Toronto, sec; P. C. Golfing, Fort Lee, NJ; V. P. Mortensen, New York; E. C. Novella, Guatemala City; J-L Javal, France; D. Scott-Smith, Dr. Kleinemann, F. Mathys, all Switz; dirs. D. D. Utterback, v p explr. INC: 1968, Ont chart. CAP: Auth, 500,000 shs pref, \$10 par, conv into com shs at \$3.75; & 10,000,000 com shs, npv; iss: 27,000 pref, & 4,020,167 com (2,000,000 com escrowed). TR AG: National Trust, Toronto. WARRANTS: For purchase 2,200,000 com shs at \$2.50-\$6 to May 4, 1976. DEB: \$3,000,000 9½% sinking fund deb, due May 4, 1976. Hist: Name changed 1968 from Guatemala Sulphur & Resource Corp L, basis 2 nw shs for 1 old sh. May 1972, plans sale of assets to wholly-owned Luxembourg subsid, Basic Resources Intl S.A., on sh for sh basis.

Prop & Dev: (1) In Guatemala: (a) Oxec concession, 19,484 ac, incl 2 copper & 1 nickel concession; 1967-68, explr & dev by 2 adits, 1969 geochem & geophys surveys; 1970-71, d d & explr shaft to 150 ft; indic 2,250,000 tons aver approx 2% copper; construction 1,000 ton per day mill started early 1972 on 1 copper concession, for prod early 1973 on profit sharing basis with builder. (b) Adj W of Inco's Exmibal prop, (i) Marichaj nickel concession, 31,631 ac; (ii) Transvaal copper-nickel con-

cession, 127,743 ac. Surf explr indic 60,000,000 tons lateritic ore (iii) Rio Negro & Ana Cecilia cos pros with indic 40,000,000 tons lateritic ore.

(2) 6 petroleum concessions, 932,000 ac, optioned on joint venture with indic 274,000 ac, optioned on joint venture with Monsanto Co (US) which can earn work & drilling wells to prove oil. (3) 52.5% int Petrotech Inc, explr Mich & Ont. (4) 1971-72, of 3-yr \$30,000,000 joint venture holdings in Guatemala, Mich & C partnership in W Germany, DM100,000,000 for this venture. subscribe 20% of cap for gener in Mauritania, & applied for mining indic iron ore deposit. (6) copper deposit in Yugoslavia.

Fin: Dec 31, 1971, curr assets \$2,358,000; curr liabs \$706,029.

BATEMAN BAY M'G CO (CSE) — Montreal. R. P. Mills, pres; I. 7,500,000 shs, \$1; iss 7,335,000.

Montreal. Cdn Merrill (10.1%). Copper-gold pros, 15 c Kenzie & Roy twps, Chibougamau for 1 cl, leased to Patino Mines on 900-ft level of Patino's Jacu Bateman shaft, preparations for Patino recovers expend (\$516,537) to be shared 50-50.

BATHURST INLET M'G CORP L — liquidation. J. McLean, 201, 560 St. James St, Montreal.

BATHURST NORSEMINES LTD (VSE)

EX.O.: 850, 885 Dunsuir St, V. P. Frigstad, pres; W. T. Irvine, M. I. Hoigaard; dirs. A. F. Robert sec. INC: 1969, BC chart. CAP: 50¢; iss 4,176,579 (1,229,950 escrowed). Estates & Agencies L, Vancouver.

Hist: Co formed to acq base metal groups, Hackett River area, NW BC; cos: 87 cls, Bathurst Inlet Mining shs, basis 12 new shs for 10 B. Norsemines Explorations L, for 87 for 10 Norsemines shs; & other cos L for 900,000 shs, basis 6 new shs for 1 old sh.

Prop & Dev: Silver-zinc-lead-cobalt (179 cls abandoned & 97 added) River area, Bathurst Inlet, NWT; Cominco L, which through expen total \$6,000,000 by Dec 31, 1975, shs for its expends from time to time from 75¢ to \$1.25, thus earning \$6,000,000, with a further 500,000 to prod. To Jan 31, 1972, Cominco rec'd 800,000 shs & entitled to further 200,000 shs.

In 1970-71, Cominco complete geophys & geochem surveys, dev explr, & 20,628 ft d d in 48 potential zones of enrichment; Lake zone, Jo & S Jo zones, M Finger Lake zone. The A zone 3,200 ft; Jo & S Jo zones, 1, length over 2,000 ft. Explr Cominco in 1972.

Fin: Jan 31, 1972, curr assets \$10,936 & invests at cost \$412, curr liabs \$165,611.

8 August 1973

PHONE

A. ARCHER → U. JANSONS

R.E. BARRIER REEF RESOURCES ZINC FIND

- " PROPERTY IS MORE INTERESTING THAN REPORTED IN THE JULY MINERAL ACTIVITY NEWSLETTER
- " SIZE ^{& GRADE IS SUCH THAT} ~~IT~~ IT SHOULD BE OF INTEREST TO ANVIL "
- IN CONVERSATION W/ 3-4 GEOLOGISTS WHO HAD VISITED PROPERTY - AA - " SOME GRADES MAY RUN 30-40% Zn Pb -

AUGUST 1973

PHONE CONVERSATION

S. ALLAN from Mayo to U. Jansson

RE: BARRIER REEF ZINC FIND. GOZ & DUO CREEK AREA
AREA 106 C-7 & 8

AN ESTIMATED 150 CLAIMS ARE HELD BY BARRIER REEF
RESOURCES ON MASSIVE SPHALERITE MINERALIZATION
CLAIMS HELD INCLUDE THE GROUPS:

ANN, GOZ, DUO, BAF, STOR, LIN, VUII
WALT, KIS, BOB, GEP

PROPERTY INVESTIGATION ON 8 AUG 1973 SHOWS MINERALIZATION
MAY BE HYDROTHERMAL IN PART ^{BRÉCCIA FILL} POSSIBLY "REPLACEMENT"
TYPE IN DOLOMITE AND SHALY DOLOMITE.

MAY BE TO 40' THICK, TWO SHOWS (LENSES?)
COULD BE FOLLOWED ON STRIKE FOR ^{AT LEAST} 300 FEET
MINERALIZATION WAS FOLLOWED FOR
9 CLAIM LENGTHS (9 x 1500 = 13500 FEET),
WITH LOW GRADE ZONES PRESENT BETWEEN
HIGH GRADE PODS. S.A. = "UP TO 25% Zn POSSIBLE"

SUGGESTED PROSPECTING IN 1973 IS HAND TRENCHING & SAMPLING
GENERAL TREND OF MINERALIZATION IS WNW

OTHERS WHO HAVE LOOKED AT PROPERTY INCLUDE

- 1.) IMC
2. Bob Chaplin (FOR AE AND ?)

PROJECT GEOLOGIST FOR BARRIER REEF IS
MIKE HAMILTON

AUGUST 1973

PHONE CONVERSATION

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PROJECT GEOLOGIST FOR BARRIER REEF IS
MIKE HAMILTON



Barrier-Reef.

Budget Proposal re evaluation

Winter Tote Road - Fuel haul	D7-D8 with ripper 45 ⁰⁰ /hr.	
Hauling @ 3 mi/hr - McQuesten Lake - Kathleen Lakes 70 miles		
say 25 hrs. Const. of 60 miles new Tote road @ 3 mi/day		
& move 10 hr/day 20 days = 200 hrs.		
Total to 402 = 225 hrs @ 45 ⁰⁰ /hr.		225
Airstrip @ 7-10 days for large plane - 100 hrs		100
Extra tote trip summer fuel		100
Leave cat in area until June & summer. (storage) 3000/mo.		
6000 ⁰⁰ .		
<hr/>		
Tote road & supply del. cost = say 500 hr @ 45:10/hr.		22,500 ⁰⁰
	Storage	6,000 ⁰⁰
		<u>28,500⁰⁰</u>
June - July - Aug - (Sept.?)	450 ⁰⁰ /day @ 20 days/mo.	27,000 ⁰⁰
Oct. Nov. move out Dec. Junk - bbls etc 30 Storage		6,000 ⁰⁰
	Move out.	1,500 ⁰⁰
Lowboy - mob & demob expense (1)		5,000 ⁰⁰
Sloops - (2) Const. etc prefer Atkey wagons.		6,000 ⁰⁰
	Total Bulldozer	74,000 ⁰⁰
Fuel if supplied: 6,000 gals @ .50		3,000 ⁰⁰
		<u>77,000⁰⁰</u>
<hr/>		
Camp Const 10-12 men		6,000 ⁰⁰
Equipment - radio - rock drills gas, steel rock bolts eye (cable wire) misc. items		8,000 ⁰⁰
Labor based on 4 mos. 6100 ⁰⁰ x 4		24,400 ⁰⁰
Board loss @ 15 ⁰⁰ /man/day		17,000 ⁰⁰
Map preparation - Topo - 1/2 mi photos -		2,500 ⁰⁰
Admin - Travel - overhead		10,000 ⁰⁰
Fixed wing -		15,000 ⁰⁰
Helicopter 3 mos cont. @ min 3 hr/day		43,200 ⁰⁰
	↳ fuel?	
U.I.C. Work. Comp. etc 24,400 x 15%		3,660 ⁰⁰
Assaying		6,000 ⁰⁰
		<u>20,000⁰⁰</u>
Contingency		232,760 ⁰⁰

Drilling if warranted - or should start in July. 15'
10,000' min. if anything less shouldn't be drilling
at all.

10,000' BQ wireline @ 15.00/ft : 150,000⁰⁰
232,760⁰⁰
382,760⁰⁰

U.S. Phone's

14 Aug 1973

Bert Reeves

106-C-8

Cordilleran Engineering

601-8381

TRY ^{PROPERTY VISIT} SUNDAY - 19th OR LATER
20th

TRY MIKE
HAMILTON
4441 THROUGH
25 NTA
MAYO

- (1.) - Camp there, but small
- (2.) - Bring Snowaries
- (3.) -

CARBONATE = DOLOMITE

- HIGH GRADE PATCHES

- LOTS 3/5 TO 2/3

- 5 MILE SQUARE AREA

BRE - WANT - MAP & CHIP SAMPLE IN 1973

DEAL -

- EXPL WORK IS CONVERTED TO INTEREST

- BUILD ^{AIR} STRIP IN 1974

- MAPPING & SAMPLING.

- NO RUSH, Sept. - Oct. was DEAL

- ANVIL EXPRESS INTEREST TO SEE
OTHERS HAVE EXPRESSED INTEREST TO
DEAL

Cypress - Ed Müller

100-C-8

NO. 237(1973)
DECEMBER 4, 1973

George Cross News Letter

"Reliable Reporting"

NO. 237(1973)
DECEMBER 4, 1973

WESTERN CANADIAN INVESTMENTS BARRIER REEF RESOURCES LTD.

CONWEST EXPLORATION LTD.

BRINCO LIMITED

+ Funds Secured for 1974 Program on Goz Creek- Bonnet Plume River Properties

A.F. Reeve, president of Barrier Reef Resources Ltd., has reported that Conwest Exploration Ltd. and Brinco Limited have each agreed to purchase 150,000 treasury shares of Barrier Reef at \$1.10 to provide \$330,000 for drilling and mapping on the Goz Creek property in 1974. During 1973 the company spent \$170,000 on exploration and has \$150,000 in working capital now on hand. Of the 3,000,000 shares authorized, 2,455,001 shares are issued.

Of the three claim groups held by Barrier Reef in the Bonnet Plume River area of the Yukon, approximately 125 miles northeast of Mayo, the 192 claims at Goz Creek is most important. ASSAY PLAN GOZ CREEK CLAIMS

Location	Length	Lead %	Zinc % Sulphides	Zinc % Total
N	10 ft	0.1%	33.8%	34.5%
N	15	0.1	49.8%	51.6
N	35	0.3	29.1%	30.2
M	10	1.0	36.4	37.2
J	10	0.7	30.6	31.0
J	30	1.0	13.6	15.4
L	30	0.1	4.0	38.5
L	10	0.2	17.1	19.6
E	10	0.1	28.9	30.6
E	10	0.1	21.1	22.4
D	50	0.4	1.7	13.4
I	10	2.7	14.9	19.4

Location	Length	Lead %	Zinc % Sulphides	Zinc % Total
H	10 ft.	0.1%	12.2%	16.9
80 foot	30	0.1	1.6	15.1
Section	40	0.1	1.3	11.8
K	10	-	25.9	26.8
A	100 foot	0.1	1.5	13.8
Section	60	0.2	24.4	25.3
A	120 foot	0.2	30.1	30.7
Section	60 ft.	0.1	4.2	29.0
A	70	0.1	1.6	31.4
B	15	0.1	3.7	28.0
B	40	0.3	17.4	18.0
C	40	3.0	17.5	19.1

Not True Thickness?

Zn in Sulphides £ 9574705 = wt avg 13.6%

24.4% Total Zn

The Goz Creek claim block is seven miles long and an average of two miles wide. The president states that extensive outcrops containing zinc sulphides in bedded carbonate rocks have been found on the claims by preliminary prospecting. These outcrops represent a mineralized belt about 5 1/2 miles in length. One mineralized bed has been mapped for a distance of 4,400 feet along strike. It appears to have an average thickness of 25 to 40 feet and dips at 27° southward approximately parallel to the hillside on which it occurs. The table above shows average assays of continuous chip samples taken across outcrops within this 4,400 foot interval. w/ 500' DIP EXTENT ≈ 5.9 x 10⁶ TONS

Mr. Reeve explains that the 'percent Zinc in sulphides' represents recoverable metal. 'Total Zinc' includes metal contained in secondary minerals formed by surface oxidation. The relative content of recoverable zinc is expected to increase substantially a few feet below the weathered surface. A \$375,000 program of geological mapping and diamond drilling is planned for 1974.

Also in the Bonnet Plume River area is the 40 claim Harrison Creek group located 10 miles west of Goz Creek where an extensive pyritic dolomite breccia zone occurs and a 35 foot surface sample averaged 2.5% combined lead-zinc.

In the same area the 56 claim Corn Creek property has lead-zinc-silver mineralization in three locations yielding chip samples grading: 10 ft. 0.96 oz. silver p/t, 1.35% lead and 8.1% zinc; 10 ft. 2.5 oz. silver, 2.55% lead, 30.7% zinc and 5 ft. 17.5 oz. silver, 19.5% lead, 41.75% zinc.

About the company's 20% carried interest in the Robb Lake area being worked by Texasgulf and W.R. Grace & Co., Mr. Reeve states that holes 30 to 40 inclusive were drilled and No. 36 hole was deepened for a total footage of 8,975 feet. Eleven line-males of induced polarization survey was completed. The assays for hole No. 37 etc. were reported: 13-37 cut 10 ft. of 5.4%

BORDER CHEMICAL CO. LTD.

SIX MONTHS TO JUNE 30,	1973	1972
Sales	\$1,973,700	\$1,415,515
NET INCOME	\$359,940	\$258,116
Earnings Per Share	31.3¢	22.5¢

Border Chemical Co. Ltd. has reported net income increase of 39%, sales increase of 39% in the six months to 30Jun73. As in prior years, the company's earnings are not taxable due to a substantial backlog of depreciation applicable against income taxes.

Mark G. Smerchanski, president, said sales in all divisions--industrial chemicals, water treatment, fertilizers and polystyrene insulation products--were up in the half. Strong demand for fertilizers has resulted in expanding plant capacity while the Aerofoam polystyrene division is also due for expansion in the second half for production of new product lines. Mr. Smerchanski said the outlook for the second half indicates the present rate of growth will continue resulting in the most successful year in the company's history.

PANAMA INDUSTRIES LTD.

6 Months to	30Jun73	30Jun72
Cash Flow	\$1,357,000	\$1,438,000
Per share	42¢	45¢
Net Profit	\$764,000	\$711,000
Per share	24¢	22¢

In reporting record net earnings for the first 6 months of 1973, Kendall Jennings, chairman, notes that the Construction, Drilling and Geophysical divisions experienced the normal low level of activity associated with spring breakup in the second quarter. However, he says, the Fisheries division

(based in Tacoma, Washington) contributed sufficient earnings to more than cover the lull in Canadian operations. All divisions are expected to produce a profit in second half 1973.

STAMPEDE INTERNATIONAL RESOURCES LTD.

GOOD TEST FROM FOURTH - Stampede International Resources Ltd. reports that its No. 4 Johns TEST WELL IN TEXAS well, located in Webb County, Texas, in which the company has a 50% working interest, has tested very well from the Wilcox zone. Shut in pressure was 1,617 pounds and flow pressure on a 14/64 inch choke was 1,358 pounds at its lowest. The test was run with 600 pounds pressure on the well.

Open flow was approximately 6 million cubic feet per day. The nearest well is 2,500 feet away and there are four other potential locations to drill to the Wilcox zone.

There is a fault running through the area and if it continues further to the north-east, it could extend the Wilcox reservoir substantially.

In addition to the Wilcox sands there is a formation known as the Carrezo Sands. The Carrezo formation is oil productive in this area. The company's geologist is currently investigating the Carrezo geological pattern and further drilling to test both the Wilcox and Carrezo will proceed in the near future.

Stampede International Resources Ltd. by agreement dated 27Apr73 and amendment dated 16May73, has purchased from Irving Pasternak, Tamara Rand and Phillip Rand, 100% of their interest in certain producing wells and property in Texas for \$2,450,000, payable as follows: \$650,000 to be paid on placing of assignments in escrow, \$1,000,000 in promissory notes payable 5Jan74 and secured by mortgages to be held in escrow, \$800,000 in promissory notes payable 5Jan74, guaranteed by the Royal Bank of Canada.

By agreement dated 27Apr73, the company has purchased from Irving Pasternak, Tamara Rand and Phillip Rand, 50% of their interest in certain oil and gas properties in Texas for \$50,000 payable forthwith.

With respect to these agreements the company has agreed to pay a finder's fee of \$50,000.

By agreement dated June 25, 1973, Stampede has acquired by assignment for \$3,000, the rights of Harvey Freedman, Tibor Benyovits and John Steyr under an option agreement dated March 28, 1973 with Joseph Szego. The company is to have a period of 120 days from 5Jun73 to research and confirm the marketability of the product covered by the agreement. The product covered is designed to prevent combustion of containers holding inflammable fluids and gasses.

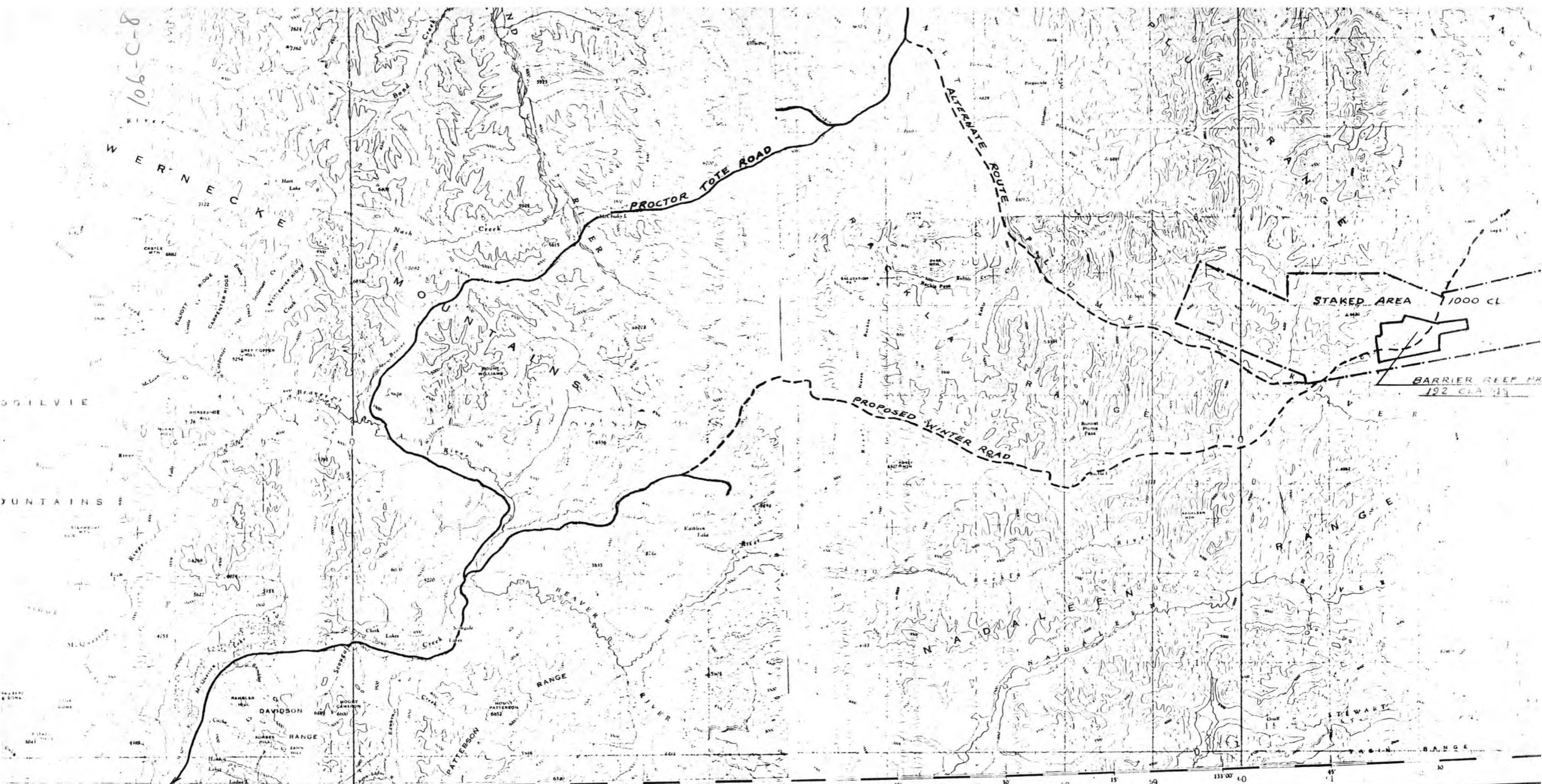
BARRIER REEF RESOURCES LTD.

WELL RECOMMENDED ZINC OCCURRENCES IN GODLIN LAKES AREA GET ATTENTION - Two significant new zinc prospects were discovered and staked this season by Cordilleran Engineering Ltd. for Barrier Reef Resources Ltd. in the Godlin Lake area, MacKenzie District, Yukon. This in the centre of exploration activity on the old Canal Road between Norman Wells and Ross River, directed toward lead and zinc deposits in carbonate rocks, geologically similar to those at Pine Point and Robb Lake, the company is advised in a report by A.F. Reeve, P. Eng., 20Jul73. Funds from the best efforts offering of shares detailed in GCML No. 144(73) will be used to carry forward Mr. Reeves' further recommendations which call for prospecting, claim staking and mapping of discovery areas.

Mr. Reeves describes the two significant new zinc prospects as follows: Harrison Creek, north of the Bonnet Plume River (24 claims)-- two parallel beds of steeply inclined dolomite breccia 30 ft. and 120 ft. thick, 100 ft. apart are heavily mineralized with pyrite and lesser amounts of sphalerite and galena. These have been traced along for about 3,000 ft. The surface is deeply oxidized so that the zinc and lead content is difficult to estimate.

Goz Creek, near the junction of Goz Creek and Bonnet Plume River (120 claims)--about 20 outcrops mineralized with low iron zinc sulphide have been found in an area of about 5 square miles. The best exposed section is estimated to be 15 ft. thick with a zinc content of 20%.

106-C-8



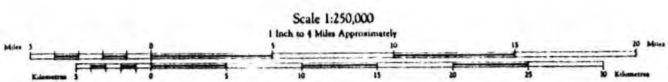
To MAYO 35 mi

NASH CREEK

YUKON TERRITORY

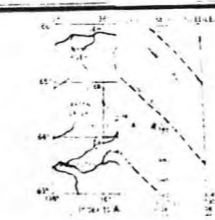
REFERENCE

---	Proposed
---	Water
---	Trail
---	...



REFERENCE

---	...
---	...
---	...



Produced and edited by the SURVEYS AND MAPPING BRANCH, DEPARTMENT OF MINES AND TECHNICAL SERVICES, 1958. Based on photogrammetry taken in 1949 and 1954.

REFERENCE

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Universal Transverse Mercator Projection

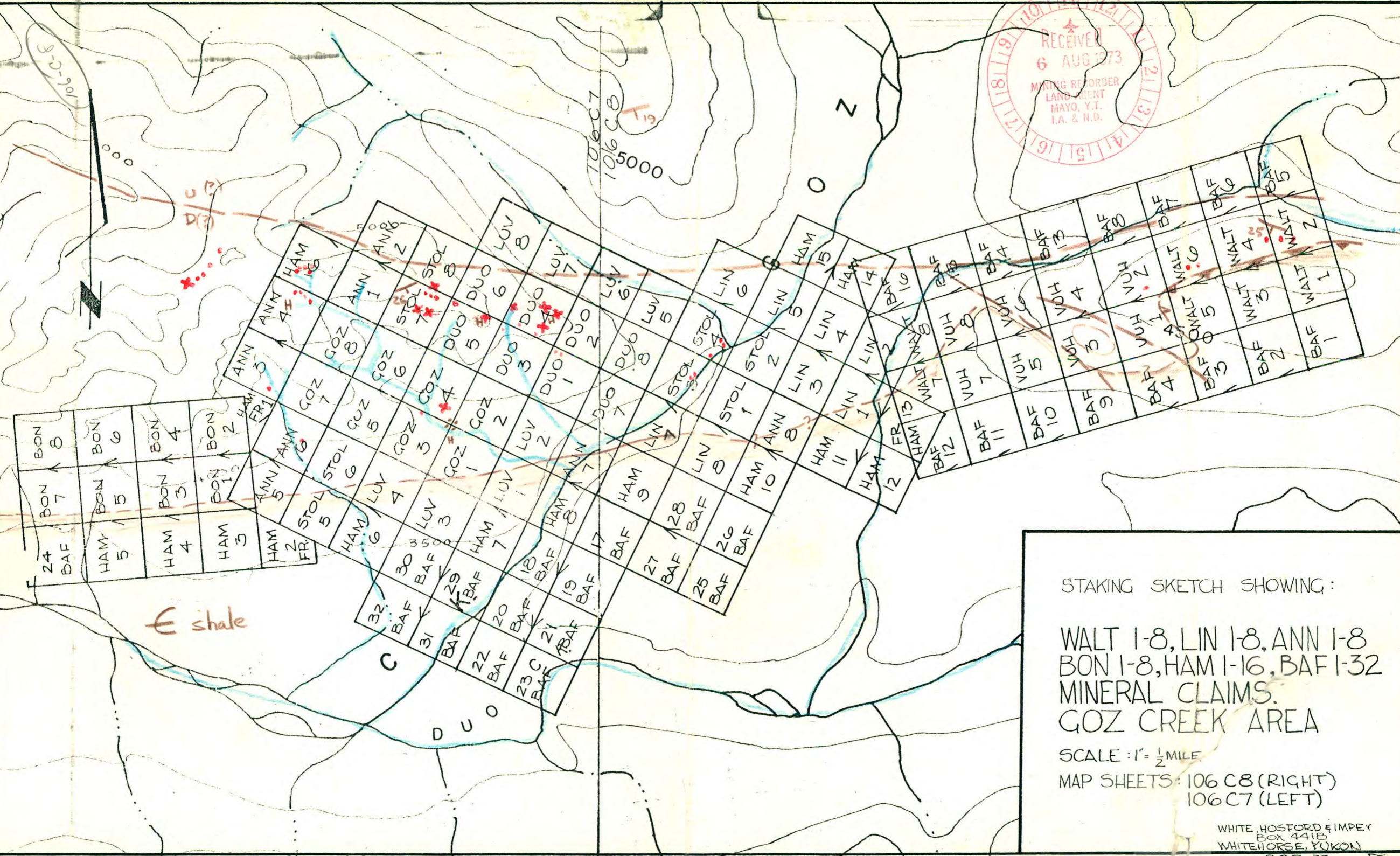
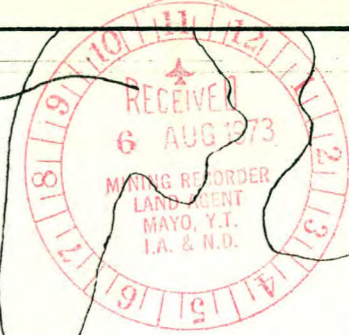
NADALEEN RIVER

YUKON TERRITORY-NORTHWEST TERRITORIES



REFERENCE

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---	...
---	...



STAKING SKETCH SHOWING:

WALT 1-8, LIN 1-8, ANN 1-8
BON 1-8, HAM 1-16, BAF 1-32
MINERAL CLAIMS.
GOZ CREEK AREA

SCALE: 1" = 1/2 MILE

MAP SHEETS: 106 C 8 (RIGHT)
106 C 7 (LEFT)

PROPOSED EXPLORATION PROGRAM GIOZ CREEK, MAYO M.D., YUKON

1st YEAR.

GEOLOGICAL MAPPING -

MANPOWER -

SUPPORT -

CAMP - 3 14x16 TENTS ~ \$600

OFFICE SUPPLIES - \$100

CHOPPER SUPPORT -

TOPOG MAP - $\sim 25 \text{ mi}^2 \times \$30/\text{mi}^2 = \$750$
ORTHO PHOTO $\sim \$1200$ EXPLORATION -

SURVEY GRID - -

say $1\frac{1}{2} \text{ mi} \times 5 \text{ miles}$

SAMPLING -

Soil? (- Stream Seds done already) to cover down dip (?)
position of outcrops

Rock

TRENCHING - ROAD CONSTRUCTION (IF MACHINE IS AVAILABLE).

- MILES AT \$ MILE.

Dozer Hrs 25
 200
 100
 100

$\approx 500 \text{ hrs} \times 8 \text{ gal/hr} = 4000 \text{ gal} = 100 \text{ Drums of Fuel}$

More in, out, TOTE ROAD, STRIP etc.

SUMMER TRENCHING AND ROAD CONSTRUCTION

- Two full weeks dozer operation to cut an estimated 10 miles of roads in overburden and rock.

$14 \text{ days} \times 8 \text{ hrs/day} = 112 \text{ hrs @ } \$15/\text{hr} =$

FUEL 30 Drums @ 45 gal ea @ \$.60/gal =

+ Drum Deposits 130 Drums $\times 12 = \$1560.00$

$120 \text{ miles trail @ } 3 \text{ mi/hr} = 40 \text{ hrs} \times \$45/\text{hr} = \$1800$

$\begin{array}{r} + \quad \quad \quad 2 \\ \hline \$360 \text{ for} \\ \text{trip in \& out} \end{array}$

+ sleep (?)

Chopper Support.

$$3 \text{ hr/day} \times 30 = 3 \times 90 \text{ hr/mo} \times 150$$
$$\begin{array}{r} 2700 \\ 13500 \\ \hline 2700 \end{array}$$

$$\frac{270 \text{ hrs chopper}}{2 \text{ hr} \frac{1}{2} \text{ min / drum of fuel}} = 120 \text{ drums of fuel}$$

40
+2

$$45 \text{ gal} \times .80 = \$36$$

+ 18 DRUM DEPOSIT
\\$54/drum

$$120 \text{ drums} \times \$54/\text{drum} = \$6500$$

plus delivery

$$\text{On dayer sloops} - 2 \text{ trips} \times \sim \$450 \text{ ea} \times 4 = \underline{\$1800}$$

Cost for 3 mo / 3 hr / day Chopper

Contract	40,500
Fuel	8,300
	<hr/>
	\$48,800

Is 3 months of Chopper Necessary when working a detailed program?

PROGRAM:

On the job.

1. July - 1 August - GEOL MAPPING TO BE COMPLETED.

2 MEN	x \$1500 mo	=	3000
1 SUPER.	1500 x 4 mo	=	6000
2 SURVEYOR TYPES	@ 700 = 4 mo		5600
1 SAMPLERS	60/4 mo		4800
1 PROSPECTOR	\$1000 x 4 mo		23400
	+ 20% OVERHEAD		= 28,000

1 TOPOG. MAP ORTHOPHOTO
 $25 \text{ mi}^2 \times \$75/\text{mi}^2 = \1875

OFFICE SUPPLIES (Pencils paper etc) 500

SAMPLE COSTS

ZINC ASSAYS -

Rocks Say 1000 rock samples @ \$5 = \$5000

Soils

Analysis 400 GRID OVER $6 \times 1\frac{1}{2} \text{ mi}^2 =$
1600 samples x \$1.25/sample =

Kellett 9/24/73

Cell: Jørgen Løwe, (attmy)

A.F. (BERT) REEVE, PRESIDENT
BARRIER REEF RESOURCES LTD
1418, 355 BURNARD ST
VANCOUVER

(604) 687-6575 -

Designated by Reeve to be contact

PHONE (604) 681-8381

(Home) 926-4779

NOTE: BARRIER REEF RESOURCES SHARES OFFICES WITH

CORDILLERAN ENGINEERING OF WHICH A.F. REEVE IS THE PRESIDENT(?) AND ORGANIZER. THE LATTER COMPANY DOES CONTRACT EXPLORATION WORK FOR BARRIER REEF.

SCOTTY ALLAN MENTIONS THAT BARRIER REEF RESOURCES WILL BE MOVING A BULLDOZER IN TO BUILD A WINTER ROAD AND AIR STRIP ON THE PROPERTY. OUR ESTIMATE OF THE COST OF DOING THIS IS ABOUT \$30,000.

THE COST OF THEIR PROGRAM IN THE AREA THIS YEAR WAS MINIMAL. AROUND THE MINERALIZED ZONE, INCLUDING STAKING, THE EXPENDITURES WERE ABOUT \$60,000.00.

ANVIL THEN IS LOOKING AT ABOUT A \$100,000 EXPENDITURE TO MATCH THAT OF BARRIER REEF.

PROPOSED EXPLORATION PROGRAM

1. DETAILED GEOLOGIC MAP WILL BE PREPARED TO SHOW DISTRIBUTION OF ROCK TYPES, GEOLOGICAL STRUCTURES, AND THE DISTRIBUTION AND CONTROLS OF MINERALIZATION
2. DETAILED SAMPLING OF KNOWN ZONES OF MINERALIZATION
3. SYSTEMATIC ROCK SAMPLING, WHERE EXPOSURE PERMITS, TO DETERMINE IF OTHER MINERALIZED ZONES ARE PRESENT
4. SOIL SAMPLING ON GRID PATTERN TO DETERMINE IF ADDITIONAL MINERALIZED ZONES ARE PRESENT IN AREAS COVERED BY OVERBURDEN.
5. POSSIBLE TRENCHING OF SELECTED AREAS IF WARRANTED. THE PURPOSE OF THESE WOULD BE TO TRACE POSSIBLE ZONES OF MINERALIZATION UNDER AREAS OF SHALLOW OVERBURDEN COVER
6. PRELIMINARY DIAMOND DRILLING OF SELECTED TARGET AREAS DEVELOPED BY THE MAPPING OF THE GEOLOGY AND MINERALIZATION
7. ^{PROGRAMS AND THEREFORE} DETAILED DOLLAR FIGURES ARE NOT YET DETERMINED BUT ANVIL SHOULD BE PREPARED TO SPEND UP TO ABOUT \$ 100,000 - \$150,000 MINIMUM. IF MORE THAN PRELIMINARY DRILLING IS DONE THE COSTS SHOULD BE SUBSTANTIALLY HIGHER.

Call to Jürgen Lam - Atty for Barrier Reef
(604) - 687-6575

1.
1st 6mo Val Prod 16,929,000
Net Profit
(Actual Sales) 11,723,000
\$ 30,000,000 projected.
Net

1. ANVIL BACKGROUND 60 Cyprus 40 Dynasty
But now operations independently

2. ANVIL INTERESTS

3. REASON FOR DEALING WITH ANVIL

- A. 15 year life for present operation ∴ will have to bring another operation
- B. Proven producer in north with \$ maker
- C. Sales contacts and markets have been developed
- D. Smelter feasibility study is in progress

4. Problem may arise because of 60% US owned
- alternatives may be required. (or is this so)

5. ANVIL'S PROPOSED PLANS

- A. PRODUCE GEOLOGIC MAP, ESPECIALLY TO SHOW THE RELATION OF MINERALIZATION
- B. SOIL GEOCHEMISTRY AND SAMPLING TO DETERMINE THE EXTENT OF MINERALIZED ROCK AS WELL AS TO EXAMINE THE POSSIBILITY OF ADDITIONAL MINERALIZED ZONES IN THE OVERBURDEN COVERED AREAS.
- C.

CALL

1. HUDSON -
2. BARRIER REEF -
3. NOTE ON MT. NANSEN - OK
4. 1974 PROGRAM -
5. Husky - will call

Husky TRANSIT - Ray Fink re rental of space
- will call back.

BARRIER REEF -

1973 - H. TRENCH
SAMPLING

\$20,000

1974 -

1. WINTER ROAD =
2. AIR STRIP -
3. BULLDOZER TRENCHING
4. ROCK SAMPLING & PROSPECTING.
5. MAPPING
6. TOPOG MAP (- AIR PHOTOS STEREO)
7. CAMP
8. DRILL -
9. MOB & TRANSPORT -
- 10.

2 - RUN CAMP

4 - SAMPLERS + PROSPECTORS.

4 - COOK
DOZER OPERATORS

START -

1. ROAD - FEB MAR
2. HAUL DRILL + FUEL MARCH
3. CAMP MAY - JUNE
4. WORK MID JUNE

1
4
2
1
2

5. STOP 1 OCT.

6. BRING OUT CAT & JUNK. - NOV.?

100
4/5

3 MONTHS

— samples survey on prospectors, cook
 GEOLOGIST

8 MEN 3 MONTHS @ \$1000 EA = 27,500
 + 10% ~

30 X 3 X 8 $\frac{1}{15}$ MAN DAYS IN CAMP = 11,160

CAMP COSTS (PURCHASE + RADIO + INCIDENTALS) 3000.00

MAP — (7 $\frac{1}{2}$ X 3 $\frac{1}{2}$ MI @ 35 $\frac{5000}{\text{square}}$) GUESSES + CONTROL 3500.00

ASSAYS — ESTIM 2500 X 5 12,500.00

MOR & DEMOB COSTS 8 GUYS TO & FROM JANG TO MAYO 3000.00
 SAY

CHOPPER SUPPORT 3hr/day x 43 days X 150/hr 41,850.00

FIXED WING SUPPORT 12,960.00

CHOPPER FUEL 100 BBLs (MIN) 3600.00

DRUM DEPOSIT + 1800.00
 DRUM DELIVERY TO MAYO 1000.00

FIXED WING OILER TO PAKKAWA \$125,870

DRILLING

120 X 2
 240 X 135 = \$324/flight / flight

CAMP IN 5 FLIGHTS

OUT 5 FLIGHTS

FUEL 20 FLIGHTS

MISC. FLIGHTS

10

40 FLIGHTS

FUEL DELIVERY

8/100lbs / 100 MI =

\$20/100lbs to MAYO

20 X 100 DRUMS X 45 GAL X 10 LBS =

100 \$90/drum X 10

Handwritten signature or initials.