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## NEWFOUNDLAND HOT IN STONE COLD MARKET

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In the wake of Bre-X, the Asian flu and a global commodity price crash, there's not a lot of junior mining company exploration in Canada these days. But there is one hot spot: the island of Newfoundland.

"It's an anomaly really, there's more things happening in Newfoundland than anywhere else," said Brian Dalton, president and CEO of St. John's-based Altius Minerals Corp., which recently released it's first drill results as a publicly traded company.

Altius hit a massive sulphide — a zone of mineralization — nearly 40 metres thick at its Lockport property in central.

Its zinc showings of 1.89 per cent and 3.80 per cent over 10 and four metres, respectively, are not enough to shout discovery, but Dalton, 25, is confident his company will land a partner to continue exploration.

"Signs are good, I'm optimistic that we'll meet our objective of (attracting) a major partner and continuing our exploration at Lockport," Dalton said.

Dalton will display his rock samples at next Thursday's "core shack," a gathering of Newfoundland prospectors and exploration companies that is part of the 45th annual meeting of the Newfoundland branch of the Canadian Institute of Mining, Metallurgy and Petroleum.

The three-day conference coincides with the annual open house, or mining review, of the mines branch of the Newfoundland Department of Mines and Energy and will take place from Thursday to Saturday at the Delta Hotel in St. John's.

Dalton said what is most exciting about his company's core showing is that geologist Roland Butler — the geologist who helped encourage Albert Chislett and Chris Verbiski to look for nickel in coastal Labrador — has discovered the sulphide zone is literally standing on its head.

It appears the structure has been faulted and folded 180 degrees and rocks that might be considered indicators of the bottom of a potential deposit can now be interpreted as indicators of the top of

a sulphide zone, Dalton said.

And there should be several more interesting properties on display next week, Dalton said — especially if recent activity in central Newfoundland is any indication.

“I went out to the bar in Grand Falls-Windsor and there were at least nine geologists (and prospectors) there,” he said. “I haven’t seen anything like this since Goose Bay in the early days of the (Voisey’s Bay) rush.”

Altius also announced Friday that joint venture partner Billiton Exploration Canada Inc. has started an airborne geophysical survey on Altius’ Victoria River properties.

The major player in central Newfoundland, however, is still Buchans River Ltd., which has also had two announcements in the last couple of weeks.

Already the major landholder in the region, the St. John’s based junior announced Oct. 20 it has acquired an additional 157 square kilometres in four separate areas: Duck Pond, Buchans, Valentine Lake and Victoria/Tulks.

On Oct. 27, Buchans River announced drill results from its Barasway de Cerf property in southern Newfoundland. The best result was a 4.6 per cent zinc, 2.6 per cent lead showing over 2.5 metres.

The company, which earlier this year signed a major deal with Billiton, was encouraged and plans additional drilling, Buchans river vice-president John Tuach said in a release.

Another local junior, Copper Hill Corp., which trades on the Canadian Dealers’ Network, recently announced copper showings from surface samples at its Turks Gut property in Conception Bay South.

The best one-metre channel samples — basically slices of rock five centimetres thick — produced an assay result of 11.3 per cent copper.

A 19th century operation at the Turks Gut property extracted about 31 tonnes of ore, said Copper Hill president Earl Benson.

But it has not been drilled, he said, “not in the last 100 years anyways.”

“We’re very, very encouraged,” Benson said Friday. “We’re doing soil sampling this year and some more geophysics, we could be drilling next year.”

Copper Hill is also searching for diamonds in northern Labrador

and the Northwest Territories.