MINING EXPLORATION ENVIRONMENT IDAHO 1995
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<th>Phase 1</th>
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<td><strong>PERMITTING</strong></td>
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<td><strong>American Gold Resources</strong></td>
<td><strong>Humbug Gold Project</strong></td>
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<th>Project</th>
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<tr>
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<td>Other</td>
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**Permitting Milestones**

<table>
<thead>
<tr>
<th>Quarter</th>
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<tbody>
<tr>
<td>Q1 1995</td>
<td>Finalize short-term permitting needs</td>
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<tr>
<td>Q2 1995</td>
<td>Finalize long-term permitting needs</td>
</tr>
<tr>
<td>Q3 1995</td>
<td>Review hydrological data</td>
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<tr>
<td>Q4 1995</td>
<td>Review ecological data</td>
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**Humbug Gold Project Phase 2**

<table>
<thead>
<tr>
<th>Month</th>
<th>Milestone</th>
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<tbody>
<tr>
<td>JANUARY</td>
<td>Prepare initial plan, exceptions considered</td>
</tr>
<tr>
<td>FEBRUARY</td>
<td>Process initial plan, exceptions considered</td>
</tr>
<tr>
<td>MARCH</td>
<td>Process initial plan, exceptions considered</td>
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<tr>
<td>APRIL</td>
<td>Process initial plan, exceptions considered</td>
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<td>MAY</td>
<td>Process initial plan, exceptions considered</td>
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<td>JUNE</td>
<td>Process initial plan, exceptions considered</td>
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<tr>
<td>JULY</td>
<td>Process initial plan, exceptions considered</td>
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<td>AUGUST</td>
<td>Process initial plan, exceptions considered</td>
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<td>SEPTEMBER</td>
<td>Process initial plan, exceptions considered</td>
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<td>OCTOBER</td>
<td>Process initial plan, exceptions considered</td>
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<tr>
<td>NOVEMBER</td>
<td>Process initial plan, exceptions considered</td>
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<tr>
<td>DECEMBER</td>
<td>Process initial plan, exceptions considered</td>
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THE TSE WELCOMES THIS NEWLY LISTED COMPANY

Formation Capital Corporation
IDAHO
GEOLOGICAL SURVEY
Tray 1 == Scenary and Mine Photo Slides (audience right)
Tray 2 == LOCATION MAPS (audience left)

<table>
<thead>
<tr>
<th>Slide No.</th>
<th>Description</th>
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<tbody>
<tr>
<td><strong>AA.</strong> MINING, EXPLORATION AND THE ENVIRONMENT, IDAHO, 1995</td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>IGS Logo. Good Afternoon. Thank Earl Bennett and various agency and company geologists for loaning slides.</td>
</tr>
<tr>
<td><strong>BB.</strong> NONFUEL MINERAL PRODUCTION, 1988-94</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>COMER Building Dedication. University of Idaho involved in mining education for many years. Happy to dedicate on Oct. 20, James A. McClure Hall, new home of UI College of Mines and Earth Resources. Sen. McClure in center, Dean Bartlett on left, in front of new building. Univ. thanks McClure and also the mining companies whose assistance helped build it.</td>
</tr>
<tr>
<td><strong>CC.</strong> COEUR D'ALENE MAP</td>
<td></td>
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<tr>
<td>3.</td>
<td>Sunshine mine. Famous Sunshine mine continued to operate with 180 employees, and managed to lower production costs to $5.20/oz. Ag this year. Introduced trackless diesel equipment; helped up production. Closed Big Creek silver refinery in Feb. 3rd quarter production 570,000 oz. Ag.</td>
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<tr>
<td>4.</td>
<td>West Chance X-Section. Exploration continued on West Chance area, discovered by new structural interpretation. High grade vein intercepts ran 67 oz. Silver on 2900 level and 174 oz. Ag below the 4200 level. Drifting on 4400 level reached ore and other level drifts are in progress.</td>
</tr>
<tr>
<td>6.</td>
<td>Hecla Lucky Friday mine. Hecla continued mining Ag and Pb at Lucky Friday. Produced 1.3 million oz. Ag in 94. Not a good year for the company, losing money on several ventures. Eastern U.S. kaolin mines doing better than precious metals.</td>
</tr>
</tbody>
</table>
7. Hecla Gold Hunter Long Section, 4900 level project. Exploration drifting and evaluation continued at Gold Hunter project next to Lucky Friday. Drift completed on 5100 level. Decision soon on whether to mine the area.


9. Reclaimed Ninemile Creek. Last year's cleanup of Ninemile Creek looked great after the wet year. Project administered by Silver Valley Natural Resources Trustees, using state and company funds. Removed old mill tailings from 3 miles of the creekbed and returned creek to original channel. Also cleaned up tails from part of S.Fork of CdA River. Recent flooding will challenge the efforts.

DD. PHOSPHATE MAP

10. Phosphate Products. All ore mined in SE Idaho is processed in-state into 2 basic products: Phosphoric Acid Fertilizer or Elemental Phosphorous.

11. FMC Dry Valley mine. FMC mined B Pit at Dry Valley. A pit being reclaimed; expanded production slightly and will ship 1.3 million tons of phosphate ore. Drilled 43 holes to delineate next pit to south. 80 employees.

12. FMC Dry Valley. Crusher/Conveyor. Innovative, computer automated ore loading system at tipple. Stockpiled ore pushed into underground crusher, goes up conveyor, thru sampler and into:

13. FMC Dry Valley Tipple and Hopper. Automatic hopper drops certain weight of ore into level grade railroad car, set in position by computer-controlled car puller. Reduces chance of human injury. Trains carry ore to:


15. Simplot Fertilizer Plant, Pocatello. Across the street in Pocatello is Simplot's Acid Plant. Simplot mines 2.5 million tons a year from its Smoky Canyon mine near the Wyoming border. Pumped thru 87-mile slurry line to Pocatello plant. Converted to about 400,000 tons of fertilizer a year. At mine, engineers readied designs to move south to Panel D pit, and a new group of exploration geologists drilled 16 holes on the Freeman Ridge exploration license.

16. Rhone-Poulenc Rasmussen Ridge mine. Rhone-Poulenc closed its Silver
Bow, MT, elemental plant on October 1. Now all 1.7 million tons of ore from Rasmussen goes to NuWest plant at Conda. Their 7-year mining contract was extended a few years. Rhone-Poulenc’s lease covers over 20,000 feet of strike on the Phosphoria Formation. Mine has 110 employees and prides itself on concurrent reclamation efforts.

17. **NuWest Phos. Acid Plant.** NuWest Industries operates a phosphoric acid fertilizer plant at Conda. Company was sold this fall to Agrium Inc., a growing Canadian ag-chemical firm with potash mines and ammonia plants in Canada and U.S. NuWest employs 300 people. Gets ore from Rhone-Poul. Closed the west sulfuric acid plant and will be buying acid from Kennecott’s Utah smelter. Constructing 4 new white tanks (in photo) to store the acid. Main product is green super phos. acid.

18. **Monsanto Enoch Valley mine, South Pit.** Monsanto mines 1.2 million tons a year at Enoch Valley. Folded and dipping Permian Phosphoria Fm. In the South Pit.

19. **Enoch Valley, Hitachi shovel.** Mining contractor Dravo bought this shiny, new $1.5 million Hitachi shovel this year. Ore is loaded into triple trailer trucks weighing 315 tons each, driving private haul road, built to airplane runway specs, drive to Soda Springs.

20. **Monsanto reseeding, Enoch Valley.** Last year’s grass growth in foreground with newly seeded dirt slope in back. Note transplanted trees and bushes. Monsanto has been a leader in the reclamation business.

21. **Monsanto drill rig, South Rasmussen.** Monsanto put down 8 exploration holes on South Rasmussen property. All of the phosphate companies are keeping an eye on two proposed lease areas, Manning Creek and the Dairy Syncline. Caribou Forest is currently writing an EIS on the areas, which may then be put up for bid.

22. **Monsanto El. Phos. Plant, slag.** Monsanto’s ore goes to its elemental phosphorus plant in Soda Springs. Principal use is popular weed killer, Roundup. Good year, plant going all out, over 200 million pounds P annually. Molten ferrophos slag is being poured over the waste dump, shown here. Plant is impressive too.

23. **Kerr-McGee Vanadium Plant.** Across the road, Kerr-McGee uses 40 tons daily of the slag as a raw material for its vanadium plant. Vanadium is naturally enriched in the Phosphate ore. Slag is roasted at 1500 degrees F. and goes thru chemical process to end up as fused, pure vanadium oxide or special products, like:

24. **Ralph Reeves with SAVAN.** This orange sodium ammonium vanadate powder, held by engineer Ralph Reeves. V used in steel, catalysts, etc. Plant is very proud of its 15 years without a lost time injury.
25. Thompson Creek Mo mine. Thompson Creek Mining Company reopened the former Cyprus property last year, catching the rise in Mo prices. 1995 was a good year for the mine west of Challis. With 189 employees, it ships 1.5 million pounds of moly concentrates a month and maintains an excellent environmental record. Mining uses 3 P&H shovels and electric 170-ton trucks in the huge pit.

26. Thompson Creek mill, grinding balls on tour. The company was showing off these heavy steel balls to an eager group of Idaho Earth Science Teachers touring the mine and mill. The mill produces concentrates and a special lubricant grade, high purity moly.

27. Stibnite District map. Stibnite Mines received its long awaited Biological Assessment from Natl. Marine Fisheries in June. The mine closed in 1993 due to concern over salmon migration. The company, owned by Dakota Mining, promptly started construction of a haul road to the Garnet Creek area in remote central Idaho. There was some gold production from the existing West End pit (N end of the map), but

28. Garnet Creek Pit. Principal activity was construction of haul road to and mining of Garnet Creek pit, shown here. Dakota plans to produce about 30,000 ounces of gold this year, mostly from the mined out Garnet Creek area. Permitting continues on additional deposits in this historic Au-W-Sb district.

29. Rescue mine, gold-quartz vein. At Warren, another remote historic mining camp, CSC Mining operated the underground Rescue mine and a 25tpd gravity mill. Did extensive development work, adding a second level, two raises, and stope on this high grade gold-quartz vein. They mined about 1000 tons and sent the cons to the East Helena smelter. CSC has a sandfill system and added new equipment this year. They also reopened the Lola property nearby.  
U.S. Antimony had a fair year at the Yellowjacket open pit gold deposit in Lemhi Co. They produce about 65 ounces of gold a week and run a small mill. They have reached the sulfide zone and are considering reopening the #3 adit for exploration.

30. Kinross DeLamar mine. Kinross mined gold-silver ore from the Glensilver, Glensilver Extension, and South Sommercamp pits at the DeLamar mine in Owyhee County, 90 miles south of Boise. Production was down this year due to increased sulfide mineralization and finishing a higher grade pit. Permitting is underway on the North Wahl pit, which will add about 12 months of production. This summer the mine hosted a tour group from a teacher workshop. The teachers had a blast watching a blast at the Glensilver pit.

31. Pegasus Black Pine mine, E Pit. Pegasus Gold will pour about 106,000
ounces of gold this year from their Black Pine mine in Cassia County. Mining was completed in the A and B pits and E pit, shown here. Main production is from C-D pit now.

32. **Pegasus Black Pine, pad overview.** Conversion to drip lines and adjustment of cyanide application rates improved recoveries this year. Active drilling program, 80+ holes, found only small stuff, and known reserves completed by end of 1997. Contractor J.R. Thornton won reclamation award for work on Tolman tailings remediation project at Blackpine.

33. **Triumph tailings pile with rig.** Another tailings remediation project underway at Triumph, south of Sun Valley. Historic producer, Ag-Pb, is first place where state of Idaho is a PRP since some of the tails sit on state land. State convinced EPA to defer administration to the state. Locals have vocally objected to putting it on Superfund list and now just want it cleaned up and over with. State and ASARCO funded drilling and sampling of the tailings and water for site assessment part of Remedial Investigation.

34. **Hecla-Grouse Creek dedication.** On the Yankee Fork, Hecla CEO Art Brown spoke at the long-awaited dedication of Hecla's new Grouse Creek gold-silver mine on August 10. Company hosted 450 guests, inc. Congressman Mike Crapo and state legislator, Lenore Barrett. Great Lakes Minerals has 20% stake in deposit.

35. **Hecla-Grouse Creek overview.** The property, acquired from CoCa Mines in 1991, includes 2 deposits, the Sunbeam and Grouse Creek, and a 6500tpd gravity/carboninpulp vat leach mill with tailings pond. Hecla's capital cost was over $90 million.

36. **Hecla - Sunbeam Pit.** Mining started in the Sunbeam pit and small underground high grade deposits under the Grouse pit. For the first 9 months, Hecla reported milling 1.1 million tons of ore at average grade of 0.046 opt gold (Recover 90% Au and 50% Ag). Rumors of problems were confirmed in late October when the company released average cash costs of $352 per ounce gold and full cost of $ 536 per ounce, blaming the problem on substantially lower grades than anticipated. Hecla soon took a $97 million writeoff on the Grouse Creek unit, and their stock plunged 25% in 2 days. Dismal year for Hecla.

37. **Hecla - Estes Mountain drill rig.** The company maintained an active exploration program throughout the season on Estes Mountain, just across the valley from the mine. They had drilled 20 RC and core holes by late August, looking for high grade targets similar to what the old-timers mined.

38. **USAC Preachers Cove mill dismantling.** Down the road, at U.S. Antimony's Preachers Cove mill, problems continued. A cyanide leak in May from pond #2 was
caused by tears in the hypalon liner, possibly caused by vandalism. Owner John Lawrence offered a $10,000 reward. Ponds were since neutralized and no environmental damage resulted. USAC decided to dismantle the facility, and may be sending the mill to Mexico.

39. FMC Beartrack dedication. Second major mine dedication was on August 19 when FMC Gold hosted 1700 people to celebrate opening of Beartrack mine at Leesburg 12 miles west of Salmon. Survived scare of shutdown over salmon issue. Mine employs 150 people with $ 7 million annual payroll. 7 year lifespan at 100,000 ounces gold a year. In September FMC announced it was soliciting suitors for the gold company.

40. Beartrack South Pit. Mining started in South Pit. Spectacular exposure of glacial erosion along Panther Creek Fault. Left is light grey glacial drift, next to overhanging cliff of brown iron oxide stained ore in the PC Yellowjacket Fm. clastics. (Glacial drift nicknamed "mountain vomit" for its appearance when wet.) South Pit will end up as mountain lake.

41. Beartrack North Pit. Stripping started this fall in the North Pit which will be the main producer for the next 2 years. Use CAT 5130 shovel and 6 CAT 777 90-ton trucks to haul ore to leach pads. Cyanide applied in late July and estimated production for 1995 is 35,000 ounces. Exploration drilled 11,000 feet along fault and found low grade mineralization.

42. Beartrack mill and preg pond. Gold recovered in standard leach pad and mill, but mine has unique feature:

43. Beartrack preg pond with Bird Balls. First of its kind in Idaho, preg pond is covered with these 4-inch grey plastic balls, designed to cover and conceal the pond from overflying ducks, geese and other water fowl. (That's the most balls I've ever seen in one place!)

44. Kirtley Creek placer. Idaho has produced and still produces placer gold. Modest operation on Kirtley Creek east of Salmon.

FF. INDUSTRIALS, MAP

45. Emerald Creek Garnet. Idaho's largest placer operation is near Fernwood in north Idaho. Emerald Creek will produce 27,500 tons of industrial placer garnets for industrial use in abrasives and water jet cutters. Constructed 1.5 miles of blue ribbon trout stream and reclaimed total of 150 acres this year. Retrofit the 2 mills with improvements. Bought beach sand property in India (garnets, not vacations.)
46. Fairfield Pumice pit. Mountain West Bark operates this pumice pit at Fairfield and others in eastern Idaho. Landscaping and lightweight aggregate.

47. Hess Pumice new plant. In Malad, Hess Pumice mines and mills specialty pumice products. Great year, production up to 90,000 tons. Demand up for special high purity, low heavy mineral pumice powder, so building second fine grinding plant, open in April 1996. Main use is grinding television glass, exports to Pacific Rim and Europe.

48. Rocktile yard with raw and cut stone. Rocktile Specialty Products Inc. Operates cutting facility in Boise to cut Oakley stone into tiles with variety of colors and sizes. Agreement with Norwegian firm, Rieber and Son, A.S., to produce stone tiles for export. Enable expansion of overseas markets, which already run 30% of sales. Oakley stone produced by 3 companies in southern Idaho and in Utah.


50. Castle Creek Mines Oolite mine. Castle Creek Mines produced about 6000 tons of oolitic limestone from mine south of Grandview in Owyhee County. Bags much of it for emergency acid spill cleanup kits. Faxe Kalk, a Danish firm, made the headlines when Sec. Of Interior Bruce Babbitt protested the signing of patents on 108 acres of travertine at Lidy Hot Springs west of Dubois. Bought claims from local E.J. Wilson and Sons, who quarried carbonate for cattle feed supplements.


52. Ash Grove Cement. Ash Grove Cement in Inkom had banner year. Produce 230,000 tons of cement. Considering putting in a second tire burner on kiln. Explored in quarry using 2 deep core holes and seismic reflection. Found lots of limestone. May have to expand grinding next year to fillin for Utah plant closed for construction.

Lots of other industrial mineral operations.

GG. LAND BOARD AWARDS LIST

53. Gov. Batt and J.R. Thornton family. Idaho awards companies and individuals for outstanding environmental work in reclamation. J.R. Thornton, outstanding...
contractor for work on Tolman tailing project at Pegasus' Black Pine mine.

54. McKim Creek cleanup awardees group. Phil Nisbet of Formation Capital was organizer for this group who cleaned up irresponsible miner's mess on McKim Crk. Near Salmon. (From left to right: Bert Jeffries, Ron Thole of BHP, Dan Copeland of Copeland Construction, Phil Nisbet, Dale Finn of Newmont, Kathy Turek of Cominco), also included Cub Scout Pack.

HH. PETE PETERS, CHALLIS NATL FOREST
Outstanding Agency reclamationist

55. Don Anderson, Hecla. Outstanding Company Environmental Coordinator. (Awards given by Idaho Sec. Of State, Pete Cenurusa)

II. 1995 EXPLORATION MAP

56. USMX, Dewey mine - geotech drilling. One of several very active projects in 1995. USMX continued at Dewey mine in Thunder Mountain District east of Stibnite. Drilled 4000 feet of core for exploration and geotech holes and monitoring wells. Environmental baseline studies began on wetland, fish and water. Last year's work gave mineable reserve of 5.2 million tons at 0.046 opt gold at strip < 1. Explored 2 new surface target areas. Patented property, 256 holes total 62,000 ft. Could to start mine permitting next year.

57. AGR, Humbug permitting sign. American Gold Resources Humbug project is on 495 acres of private ground and still have lots of permitting, going well. On Ditch Creek north of North Fork in Lemhi Co. Feasibility stage. Drilled 101 RC holes and 3 met core holes. (293 total holes). Cone mineable reserve of 600,000 ounces gold in 16 million tons.

58. AGR Humbug site overview. Looking down on site of proposed Humbug mine and heap leach pads, nice flat area. 70 acre pit, 2 waste dumps, and heap pad. Divert water from Ditch Crk. To Little Ditch Creek. AGR also 5 holes on Haidee mine at Arnett Crk.

59. Newmont, Musgrove. Newmont kept 3 geos busy mapping and sampling but no drilling at Musgrove property this year. Did extend permit for next year. Won Reclamation Award for exploration project. Reviewing options.

61. **Formation Capital Corp., Blackpine drill.** Formation geologists busy from April to Sept. at Blackpine mine project in Lemhi County. 214 holes to date. Shifted emphasis from open pit oxide copper-cobalt to testing for high grade Co-Cu feeder zones. Regina zone intercept ran +1% cobalt over 9 feet. Also drilled East and West Trench and Swift zones. Road to Troll.

62. **Formation - Mud dog pit.** Target Drilling put in some world class mud pits, just too inviting for this pup.

63. **Formation - Blackbird open pit.** In September, Formation shifted over to new Sunshine project in Blackbird Mining District. Blackbird, open pit shown here, hosts nations largest cobalt reserve, as now a large EPA-run remediation project. High grade cobalt is in exhalite feeders and bedded horizons. Formation picked up claims Noranda dropped around patented which Noranda still has and is locus of remediation project. In mid-November, 3 core rigs turning.

64. **Formation - Northfield mine.** 4 target areas, Old Northfield mine (shown here had 17 holes from 1950s.), Cougar and East Sunshine. And.

65. **Formation - Sunshine adit, pipe.** Sunshine Zone. Noranda-Calera reserve of 400,000 tons at 0.77% cobalt. 26 Formation holes by mid-Nov., more permitted for program early next year. Do regional acquisitions, dodging trucks from cleanup.

66. **Blackbird 7117 level underground.** Ambitious remediation project, 3 dams and diverting water from one drainage through underground workings to Blackbird water treatment plant. Formation doing good job of coop with EPA and others.

67. **Trail Creek Pass, in fog.** Back on top, above Ketchum, Curator American endured some early winter weather while drilling 6 core holes at DSA property on Bear Creek off North Fork of Big Lost River between Ketchum and Mackay. After stratabound zinc mineralization. Results pending.

68. **Kilgore, Echo Bay.** Echo Bay Mines back for 2nd year at Kilgore project in eastern Idaho. Volcanic-hosted precious metals. 30,000 feet of core and RC, still going last week. Great luck with helicopter-supported core rig, DM 85(made in CdA). Placer Dome remains partner. Back next year.

**DELAMAR AREA MAP**

69. **Florida Mountain, Kinross.** Of course aim of exploration is development.
Kinross did that this year in Owyhee County. Drill roads on Florida Mountain which is east of the DeLamar mine.

KK. NEW CAT SHOVEL ($1.5 million)

70. Tip Top pit, Stone Cabin mine. Kinross had first blast on new Stone Cabin mine on Sept. 6. Reserves 7 million tons at 0.045 opt Au and 0.5 opt Ag at 5/1 strip. Constructed new 6 mile haul road under budget and on time from Stone Cabin to DeLamar mill. Purchased new shovel and 4 new trucks for project. $28 million investment. By November, opened up Tip Top pit and Stone Cabin pit.

LL. PITCH LOOKING BACK

Difficult year for many of us, including mining as it contends with ESA issues and increasing regulatory burdens, plus the challenge of the geology and engineering in a risky venture at best.

71. Kinross Golden Retriever. But at least one company, Kinross this year, has a nose for ore.

THANK YOU
Slide 7
FMC, Dry Valley mine, B pit

Slide 8
FMC Dry Valley mine, Tipple. 2nd crusher and conveyor

Slide 9
FMC Dry Valley mine, computer controlled RR car loader.
Slide 10
FMC elemental plat at Pocatello, largest in the world.

Slide 11
Simplot’s “Don” fertilizer plant nest to FMC plant at Pocatello. Note gypsum pile behind plant.

Slide 12
Nuwest plant at Conda. (* Nu West Nu-West *)
Slide 13
Monsanto, Enoch Valley mine, new shovel

Slide 14
Monsanto Enoch Valley mine, reclamation. Grass was done in 1994, Dirt done in 1995.

Slide 15
Monsanto, exploration at South Rasmussen Ridge.
Slide 16
Dumping slag at Monsanto elemental plant at Soda Springs

Slide 17
Derr-magee vanadium plant at soda springs. Extract vanadium from treater dust from elemental phos plants. (*Kerr-McGee, Kerr McGee, Kerr MacGee*)

Slide 18
Ralph Reeves with Savan (sodium ammonium vanadate) at Kerr Magee plant. (*Kerr-McGee, Kerr McGee, Kerr MacGee*)
Slide 19
John Bare holding steel grinding ball at Thompson Creek.

Slide 20
Map of Stibnite area.

Slide 21
Garnet Creek at Stibnite.
Slide 22
Vein in Rescue Mine, Warren, ID

Slide 23
Glen Silver pit at Delamar mine. Randy Powell, Meridian HS teacher. (*DeLamar*)

Slide 24
Pegasus Blackpine Mine, E pit. (*BlackPine*)
Overview of Hecla’s Grouse Creek mine. Tailings pond, shops, Sunbeam pit.

Hecla Grouse Creek, loading holes in Sunbeam open pit.

Hecla drilling at Estes Mountain across from Grouse Creek.
US Antimony Corp dismantling the mill at Preachers Cove (Yankee Fork) (*U.S. Antimony *)

FMC Beartrack Mine, South Pit.

Kirtley Creek placer near Salmon, ID
Slide 31
Mountain West Bark, cinder/pumice pit near Fairfield, ID

Slide 32
Oakley Stone (Rocktile)

Slide 33
Bentonite, Castle Creek, Owyhee County, ID
Slide 34
Castle Creek, oolite mine, Owyhee county.

Slide 35
Gov. Batt presenting Land board award to J. R. Thorntorn and family for reclamation at Pegasus Blackpine mine. (* Black Pine *)

Slide 36
Pete Cenarussa, Idaho Secretary of State, presents Land board award to Don Anderson for Hecla.
AGR’s permitting report (* American Gold Resources *)

Musgrove Mine, old cabin.

Overlook of AGR’s Humbug project at Ditch Creek. (* American Gold Resources *)
Formation Capital joins the Toronto Stock exchange. From Northern Miner.

Formation Capital drilling at Cu/Co Troll zone near the Blackpine Mine, Lemhi County. (* Black Pine *)

Pitch after a dip in the mud pit at Blackpine Mine. (* Black Pine *)
Slide 43
Northfield mine east of Blackbird Co/Cu mine, Lemhi Co.

Slide 44
Lower Sunshine portal near Blackbird Cu/Co mine.

Slide 45
Snow and fog on Trail Creek near Big Lost River.
Slide 46  
Echo Bay drilling at Kilgore.

Slide 47  
Drill roads at Stone Cabin mine, Florida Mountain, Kinross in Owyhee Co.

Slide 48  
Kinross Upper Tip Top Pit at Stone Cabin Mine.
Slide 49

IDaho GeologiCal Survey

Slide 50

Pete Cenarussa, SOS, presents reclamation award from the Land board to Pete Peters, Challis NF geologist.

Slide 51

Kinross Delamar mine map showing Stone Cabin workings
Slide 52

New Cat shovel at Kinross’s Stone Cabin mine. (* Kinross *)

Slide 53

Pitch, Ginna’s friend.

Slide 54