

Cobalt tops Savanna's list of major values at Turner Albright

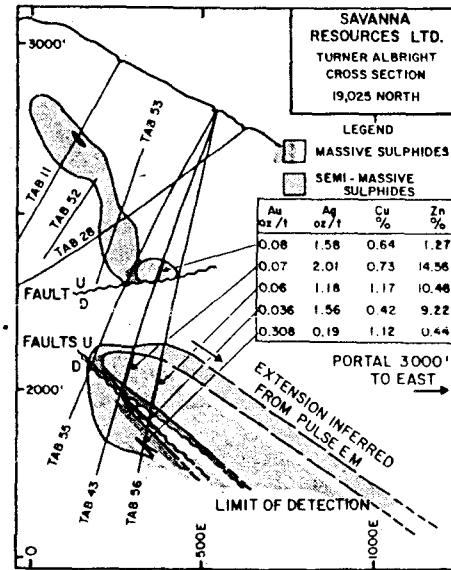
CAVE JUNCTION, OR—During the past 12 months, **Savanna Resources Ltd.** (SV:ASE) has expanded from primarily a gold exploration company into the ranks of potential strategic metal producers. With the acquisition of a 72% interest in the Turner Albright cobalt, gold, copper, and zinc deposit located in southwestern Oregon, Savanna has positioned itself to take advantage of the expected upturn in metals markets.

Besides having a drill-indicated gross ore value (includes major values in gold, zinc, silver, and copper) of more than \$300 million, the Turner Albright polymetallic deposit is one of the few properties in North America with drill-indicated reserves of cobalt, the strategic metal essential for jet engines and other high-temperature applications.

Cobalt is a key strategic metal fundamental to the security of the West. Cobalt

superalloys are essential for new commercial and military jet engines and for replacement parts such as turbine blades. Over the past two years the Western world's consumption of cobalt has averaged 18,000 tons per year, but stocks in the hands of producers are estimated at barely 12,000 tons, of which only 1,000 tons are outside Africa. Over 75% of the Western world's supply of cobalt is dependent on production from two unpredictable African countries, Zaire and Zambia.

John Alston, president of Savanna, points out that, "The magnitude of the crisis that would be precipitated by an interruption in African supplies of cobalt can hardly be imagined. It is for this reason that additional North American sources of cobalt are being eagerly sought by agencies of the U.S. government. Savanna is fortunate in controlling one of the few drill-indicated reserves of cobalt in the continental U.S."



Cross section showing massive and semi-massive sulphides on Savanna's Turner Albright property with drill-indicated cobalt values.

The property is located in southwestern Oregon just north of the California border and some 40 miles by highway from the deep-water port of Crescent City.

Over 60,000 feet of diamond drilling has established reserves of 3.3 million tons with a gross metal value at current prices in excess of \$300 million utilizing a cut-off grade of \$75 per ton. The orebody grades as follows: 0.114 ounces of gold per ton, 0.443 ounces of silver per ton, 1.462% copper, 3.325% zinc, 0.055% cobalt.

Recent deep penetrating Pulse EM indicates that only a small portion of the deposit may have been drilled and that it is still open down dip to the east with potential for at least doubling the reserves.

A 75% interest in the property is owned by two subsidiaries of the company. **Ray-rock Mines Inc.** owns the remaining 25%.

The U.S. Bureau of Mines, under its Minerals Availability Survey, has identified the Turner Albright as a significant potential source of cobalt, resulting in its inclusion in their Critical Metals Program. They have already commenced metallurgical studies with the objective of establishing the appropriate ore dressing and smelting techniques. Plans include a comprehensive feasibility study. The company will be working closely with the U.S. Bureau of Mines on this program over the next year.

While Savanna's current exploration and development efforts center on the Turner Albright project, the company is also continuing its work on two former producing mineral properties in California and on its leases in the Courageous Lake gold belt of Northwest Territories, Canada. ✕

~~John B.~~
L. R.

Savanna in rare cobalt prospect

Savanna Resources says it has acquired a 72% interest in the Turner Albright polymetallic deposit in southwestern Oregon. The property is reported to have drill-indicated gross ore value of more than \$300 million, with values in cobalt, gold, copper and zinc. The company considers it to be one of the few properties in North America with drill-indicated reserves of cobalt.

As cobalt is considered a key strategic metal, the U.S. Bureau of Mines has included the Turner Albright property in its Critical Metals Program and has commenced metallurgical studies on the mineralized material to establish appropriate ore dressing and smelting techniques. The company says it plans to work closely with the bureau on this program. //

SOURCE: THE NORTHERN MINER

DATE: JUNE 30, 1986

COMMODITY SECTION: FERROUS

STATE ARTICLE CONCERNS: OREGON

Savanna's Oregon deposit holds rich cobalt reserves

on the metallurgy of the Turner Albright ore.

More than 60,000 feet of diamond drilling has established reserves of 3.3 million tons with a gross metal value of \$315,315,000 utilizing a cut-off grade of \$75 per ton. The orebody grades as follows:

0.114 oz. gold per ton	(\$35.91)	=	\$11,903,000
0.443 oz. silver per ton	(2.74)	=	9,042,000
1.462% copper	(17.54)	=	57,882,000
3.325% zinc	(29.26)	=	96,558,000
0.055% cobalt	(12.10)	=	39,930,000
Total Gross Value			\$315,315,000

Savanna reports a recent deep penetrating Pulse EM survey indicates that only a small portion of the deposit may have been drilled and that it is still open downdip and to the east with potential for at least doubling the reserves.

The U.S. Bureau of Mines, under its Minerals Availability Survey, has identified the Turner Albright deposit as a significant potential source of cobalt, resulting in its inclusion in their Critical Metals Program. They have already commenced metallurgical studies with the objective of establishing the appropriate ore dressing and smelting techniques. Plans include a comprehensive feasibility study.

President John Alston says, "In the coming year, it is our hope that the Turner Albright property will be advanced significantly toward a production decision by the metallurgical research currently underway and to this end we shall be working closely with the U.S. Bureau of Mines."

Three hundred claims surrounding and to the south of the Turner Albright property are being explored by Rayrock Mines Inc. under a farmout agreement. Rayrock has earned a 25 percent interest and by expending a further \$1.25 million over the next seven years may earn a further 50 percent interest. Baretta holds the remaining interest.

In Southern California, the company has obtained mining rights to the Santa Rosa, a former silver producer. Geological studies of the underground workings have revealed there is potential for additional ore shoots similar to the one mined previously.

Baretta owns outright the Island Mountain gold-copper property, a former producer from 1915-30, in Trinity County, California, 35 miles east of Garberville.

During 1985 Savanna negotiated for the acquisition of a promising chromium property in Oregon. Final negotiations are taking place.

CALGARY, Alberta—The past year has seen the initiation by Savanna Resources Ltd. of a major program of property acquisitions in the United States, including the Turner Albright polymetallic deposit in southwestern Oregon that contains an estimated gross value of more than \$315 million.

Through their purchase of a 92 percent interest in Baretta Mining Inc., Savanna now controls the Turner Albright property, which contains one of the few deposits in the U.S. with drill-indicated cobalt reserves, along with substantial values in gold, zinc, and copper.

Through Baretta, Savanna owns a 46 percent interest in the property and has the option to purchase an additional 25 percent. The property is located just north of the California border some 40 miles by highway from the deep water port of Crescent City.

As political conditions in Africa continue to deteriorate, domestic sources of cobalt in America are becoming recognized as critical to the security of the U.S. For this reason, the U.S. Department of Mines has received authorization to commence a research program

Continued on page three

SOURCE: NORTH AMERICAN GOLD
MINING INDUSTRY NEWS
DATE: DECEMBER 20, 1985
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STATE ARTICLE CONCERNS: OREGON/
CALIFORNIA

Savanna Buys 72% Stake in Turner Albright Site

NEW YORK—Savanna Resources Ltd., Calgary, Alberta, has acquired a 72 percent interest in the Turner Albright cobalt, gold, copper and zinc deposit in southwestern Oregon, expanding the company's activities beyond gold exploration.

Drill tests indicate gross ore

value of more than \$300 million at Turner Albright, which is one of the few North American properties with drill-indicated reserves of cobalt, the company said.

The company also continues to work on two former producing mineral properties in California and on its leases in the Cou-

rageous Lake gold belt of the Northwest Territories, Canada.

The Turner Albright sulphide deposit will be the main thrust of the company's operations, officials said. Over 60,000 feet of diamond drilling have established reserves of 3.3 million tons containing 376,000 ounces of gold and 1.46 million ounces of silver.

The ore body shows a grade of 0.114 ounce of gold per ton, 0.443 ounce of silver per ton; 1.462 percent copper; 3.325 percent zinc; and 0.055 percent cobalt.

A 75 percent interest in the property is owned by two subsidiaries of Savanna Resources, with Rayrock Mines Inc. holding the other 25 percent.

The Bureau of Mines has identified the Turner Albright deposit as a "significant potential sources of cobalt," officials said. The company will be working with the bureau over the next year on metallurgical studies at the site.

Savanna Resources has been involved in gold exploration in the Courageous Lake area, District of Mackenzie, since 1973. Savanna holds interests in about 13,241 acres of mining claims and leases controlling over 12 miles of prospective strike areas.

Samples from Sour Lake in the heart of Savanna's holdings show assays from 0.13 ounce of gold per ton up to over 4 ounces per ton. South of Sour Lake, the com-

pany has granted an option on a small block of its holdings to Cominco Ltd. Under the agreement Cominco can earn a 55 percent interest in 2,200 acres by paying \$200,000 and completing \$1.25 million in exploration by the end of 1989.

Further north, Savanna has entered a joint venture with Highwood Resources Ltd. covering the Jax gold deposits, where shallow drilling has defined two gold zones. Recent diamond drilling has shown a grade of 0.18 ounce per ton. Highwood began drilling on the Jax block in July.

In the Triune Mountain area, British Columbia, the company is exploring gold-silver-lead-zinc deposits which were discovered early in the century, but were thought to be too inaccessible until recently. With the opening of logging operations in the area, access is now feasible, the company said.

A seven-ton test shipment to the smelter showed assays of 1.14

ounces of gold per ton, 55 ounces of silver per ton, 27 percent lead and 3 percent zinc.

Savanna owns a 94 percent interest in the Island Mountain, Calif., gold-copper property. During 1915-30, the property yielded 131,000 tons of ore, averaging 3.296 percent copper, 0.0651 ounce of gold per ton and 1.092 ounces of silver per ton. There has been no production on the property since 1930, but new drilling has shown a grade of 3.3 percent copper and 0.24 ounce of gold per ton.

The company also holds mining rights to 34 claims on the Santa Rose property in Inyo County, Calif. The property includes the Santa Rose mine, with production of 80,000 tons grading 11.6 ounces of silver, 15.4 percent lead and 6.2 percent zinc. Another ore deposit on the property has yielded assays of 21.9 ounces of silver per ton, 17.3 percent lead and 5.3 percent zinc.

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DEPT. OF GEOLOGY
& MINERAL INDUSTRIES

SOURCE: AMERICAN METAL MARKET

DATE: AUGUST 15, 1986

COMMODITY SECTION: FERROUS / NONFERROUS

STATE ARTICLE CONCERNS: OREGON

JAN 8 1987

DEPT. OF GEOLOGY
& MINERAL INDUS.

Savanna focus on Turner-Albright

Operating from the premise that mineral markets are cyclical in nature, Savanna Resources has assembled an inventory of interests in 10 mineral properties in varying stages of development. The company has taken advantage of general economic downturns, when competition is reduced, to acquire promising properties. Through careful spending and promoting development by others, the properties have been upgraded and half of the \$7 million spent to date on its properties has been contributed by major companies.

Most of Savanna's efforts are being applied to financing the development of the Turner-Albright mine, located on the Oregon-California state line, two miles west of U.S. Highway 199. Savanna holds a 72% interest in this polymetallic deposit, which preliminary studies suggest may be profitable at present commodity prices using known metallurgical technology.

The deposit has been known since the turn of the century, primarily for its gold content. Geologically, it has been identified as an ancient exhalative occurrence within pillow lavas.

Through drilling, reserves of 3.3 million tons have been identified, grading 0.114 oz gold per ton, 0.443 oz silver, 1.46% copper, 3.325% zinc and 0.55% cobalt.

The deposit is considered to have potential for the production of sulphur which has shown a sharp price increase on world markets. With this in mind, Savanna now is researching to obtain the most advanced metallurgical technology for treating the ore.

During the past year, a deep-penetrating pulse electromagnetic survey was run over the deposit. The results suggest an extension of the massive sulphide zone at least 600 ft east of the drilled area. The deposit is open at depth.

Plans are to reach the orebody by means of a 3,300-ft decline in order to obtain bulk samples for metallurgical testing and to prepare underground stations for diamond drilling the geophysically-indicated extensions.

SOURCE: THE NORTHERN MINER

DATE: DECEMBER 8, 1986

COMMODITY SECTION: NON-FERROUS / FERROUS

STATE ARTICLE CONCERNS: OREGON

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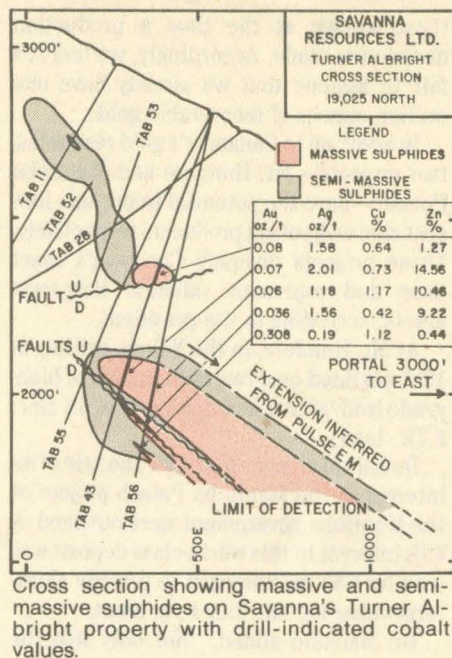
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