PRESIDENT'S MESSAGE

Joseph Anthony Kizis, Jr., GSN President 1999-2000

October was a busy month for the GSN, ending with Ken Cunningham’s enjoyable field trip to the Buffalo Valley area. Not only was the trip well organized and educational, it was great fun stirring the pot of controversy regarding intrusions and gold deposits.

The GSN’s Executive Committee in October voted to set up the GSN FOUNDATION, which will be responsible for funding the GSN’s elementary school field trips and other educational grants and scholarships. The Foundation will allow the GSN to accept tax-deductible donations to support these important activities. We hope that groups outside our membership will see the importance of promoting earth science through education and will provide further contributions to the Foundation. The setup process is expected to last at least three months, and is being partially funded by savings obtained thanks to those of you who signed up for email delivery of this newsletter.

We will be deviating from our typical scientific talk during the November Membership Meeting. Instead, we will hear about the economics, politics, and current market conditions in the gold business from three experts: John Dobra, Russ Fields, and Ed Flood. Will we be hammering rocks next year...or nails? I weigh in on the side of optimism.

Thanks to Eklund Drilling Co. Inc. for hosting the October Meeting
NEW FIELD TRIP GUIDEBOOK
Steven M. Green, GSN Publication Chair

The GSN 1999 Fall Field Trip Guidebook Special Publication 31, Geology and Gold Mineralization of the Buffalo Valley Area, Northwestern Battle Mountain Trend is now available. The trip visited the Trenton Canyon, North Peak, and Buffalo Valley Mines and the Redline Gold Skarn Deposit. The publication includes updated papers on Newmont’s Trenton Canyon and North Peak Mines, Fairmile’s Buffalo Valley Project, and Cameco’s Redline Deposit. Other papers include an updated review by Kotlyar, Theodore, Singer, Moss and Campo on the Copper Canyon Gold Skarn, and two papers by Larry Meinert. The Meinert papers, “Application of Skarn Deposit Zonation Models to Mineral Exploration” and “A Review of Skarns that Contain Gold” were published in Canada in 1997 and 1998 respectively. This publication is the first time they are available in the USA. This volume contains 261 pages, has 24 color plates, and sells for $40.00 plus shipping.

SYMPOSIUM ADVERTISING SPACE AVAILABLE
Elizabeth Zbinden, GSN Symposium Committee

Registration Booklet
The Registration Booklet for the GSN Symposium in May will be approximately 30 pages, 8 1/2” x 11” format, with registration forms for the symposium, short courses, field trips, and special events, along with information on the technical sessions, exhibits, posters, and lodging. Distribution will begin in January 2000 to addressees from around the world. We’ll need ad copy by December 1, 1999.

Rates:
- Inside front cover (vertical format 7 x 10”) $900 SOLD
- Inside back cover (vertical format 7 x 10”) $850 SOLD
- Interior full page (vertical format 7 x 10”) $800
- Half page (vertical 3 1/2 x 10” or horizontal 7 x 5”) $475
- Quarter page (vertical 3 1/2 x 5”) $275
- Business card (3 1/2 x 2”) $70

Elizabeth Zbinden, E_Zbinden@geology.reno.nv; Mario Desilets, desilets@unr.edu; or Dave Shaddrick, Dshaddrick@aol.com; or call the GSN Symposium office at 775/323-4569.

GSN SYMPOSIUM REGISTRATION


GOLD PAGES
Gregory McN. French, GSN Membership Chair

Preparations have begun on the 1999-2000 Geological Society of Nevada Membership Directory. It is now time to submit advertisements for the GSN Membership Directory “GOLD PAGES,” which are due for distribution in January 2000. This is an excellent advertising venue, as the GSN Membership Directory is used as the source for service companies and geologists throughout the West. More than thirteen hundred copies of the directory were distributed last year to the geoscience community throughout the state, nationally and internationally.

In addition to the standard “GOLD PAGES” we have four “premium” full-page ad venues, they are the inside front cover, opposite inside back cover, inside back cover and outside back cover. Advertising details are found on the attached sheet. Requests for advertising space must be received by December 18, 1999.

Advertisement locations will be assigned on a first-come first-serve basis. The first complete advertisement and payment for a requested location, received at the GSN office, will be assigned that location. If you are submitting an advertisement for one of the four “premium” locations, please make sure to specify the first four preferred locations. Make payment for the highest priced advertisement on your preference list. If you do not receive the location, GSN will issue a refund for the difference.

As an added incentive, all “Gold Page” advertisers, from business card to full page ads, will receive a substantial discount on fees for our up-coming Services - Advertiser Web Page. The web page will feature e-mail and or web page links to service companies and geologists.

Please feel free to contact the GSN Executive Manager, De Banovich (775/323-3500), or me (775/856-2422) should you have questions. See advertising form on page 5.

GEOLOGY AND ORE DEPOSITS 2000: The Great Basin and Beyond
A Geological Society of Nevada Symposium
Reno/Sparks, Nevada, USA, May 15-18, 2000


For more information: 775/323-4569, fax 775/323-3599
e-mail gnsym@unr.edu
GOLD MARKETS AND THEIR IMPLICATIONS FOR MINING IN NEVADA

John Dobra, U.S. Geological Survey

The talk will focus on recent events in gold markets and their implications for the gold mining industry in Nevada and around the world. This includes the effects of the low price environment of the past two years on mining operations as well as the response of the market to the joint statement by the 15 European central banks at the end of September that fueled the market rally through the $300 level. A major question to be addressed is whether this rally can be sustained.

NEVADA MINING PERSPECTIVE

Russ Fields, President, Nevada Mining Association

The Nevada gold industry had a record breaking year in terms of production in 1998. However, low gold prices cast a shadow on industry financial results. Cost cutting activities resulted in 1400 miners losing their jobs from the end of 1997 through 1998. Given an improved gold price, what new practices can we expect from Nevada gold mines? Several trends are evident: pressure will continue to keep costs per ounce down through efficiency gains and other means; the trend toward more underground production will continue and; environmental compliance will become even more significant in the cost of operations.

THE WHEEL OF FORTUNE

On the relationship between the market and the mining industry

Edward Flood, M.Sc., Senior Mining Analyst, Haywood Securities

A market is a structured environment that allows for the interaction of buyers and sellers of various products or financial instruments. In respect to the mining industry, there are numerous independent but related markets that facilitate the sales of actual commodities, stocks, options, debt instruments, futures and basic supplies. In the day-to-day interaction of investors with the industry most of the focus lands upon share prices of the companies and the specific commodities in which the companies are involved. The function of the market is to establish prices at which these various issues and products change hands. In this talk I would like to look at the functions of some of the institutions involved in the establishment of value and the role of geologists and engineers in this process. As an aid, I have put together a cartoon entitled “The Wheel of Fortune” in recognition of the amount of wealth that has been created through this process not only in mining over the years but more recently in the e-commerce industry.

At the center of Wheel is the investor, be it the individual with his 401-K or the institution managing billions of dollars. The investor is seeking profit through the trading of stocks, commodities and derivatives that are listed on various exchanges. Mining companies offer investors exposure to the various commodities being produced as well as the overall performance of the operations. A mining company is generally organized around an asset or project and a management team for the purpose of developing what will hopefully be a profit generating operation. Initial funding for a company generally comes from venture investors who put up seed capital based upon a negotiated value. As a company goes public it enlists the help of an investment bank that will underwrite an initial public offering. Valuations at this level are generally

continued on page 4
based upon comparisons to other public companies supplemented by projections of future cash flows. At this stage consultants are engaged to provide an independent valuation of what is termed “the project of merit.” They base their valuation on work provided by the company or consultants working for the company. Most of us in this room are involved by this stage of the process through the collection of samples, drilling holes, generating reserve or resource estimates and so on. The fun begins as this information is distilled and disseminated into the investment community, aided by rumors of bonanza grades or huge tonnages of ore. If these “arm-waving” speculations actually pan out and a deposit is outlined which has economic potential, a second wave of valuations are initiated as the company attempts to secure project financing. Now we are into some serious number crunching that involves projections on future commodity prices and relative discount rates related to project and political risk. There are a number of opportunities around the “wheel of fortune” for each of us in this industry, be it in the form of jobs or stock price windfalls. We are in a unique position due to our training and access to information to benefit from these opportunities.

The market Basin and Range: gold price January 1996 to October 1999
Geological Society of Nevada
Membership Directory Advertising

Advertise your business, products, or services in the 1999-2000 GSN Membership Directory “Gold Pages” due for distribution in January 2000. A complimentary copy of the directory will be provided to you.

The following advertising space sizes are available:

- $2” \times 3\frac{1}{2}”$ (Business Card - Horizontal Format) $50.00$ (see below)
- $3\frac{1}{2}” \times 5”$ (Quarter Page - Vertical Format) $150.00$ (see below)
- $5” \times 7”$ (Half Page - Horizontal) $200.00$
- $3\frac{1}{2}” \times 10”$ (Half Page - Vertical) $200.00$
- $7” \times 10”$ (Full Page - Vertical Format) $400.00$
- $7” \times 10”$ (Inside Front Cover - Vertical Format) $750.00$
- $7” \times 10”$ (Opposite, Inside Back Cover - Vertical Format) $550.00$
- $7” \times 10”$ (Inside Back Cover - Vertical Format) $650.00$
- $7” \times 10”$ (Outside Back Cover - Vertical Format) $850.00$

All advertisements must be camera ready, black and white or submitted as EPS, TIFF, or PICT digital format on 3.5” floppy diskettes (ZIP or JAZZ disks can also be used and will be returned to advertiser). Please send your advertisement and check (payable to Geological Society of Nevada) by December 18, 1999 to:

Geological Society of Nevada
P.O. Box 12021
Reno Nevada 89510-2021
GSN 1999 Picnic A Great Success!!

This year's picnic was another GSN success. Fun and food were had by all. As usual the Games Competition was stiff. The Frisbee toss championship went to Erica Ruud (just one of her many victories of the day), while the sack race was gracefully won by Rachel Coyner. After much practice and determination, Chauncey McLaughlin and Rachel Coyner demonstrated their skill and coordination in the 3-legged race. This year, Jon Price introduced a great new game that involved both adults and children - the Hard Hat Bumper Toss. The object of the game is for the child to hit the parent in the head with the ball - heads are covered with hard hats, and balls are on the soft side. After a great show down it was won by Eric Ruud and daughter Erica, with a close second place showing by Rene Von Boeck and his partner Chauncy. In the adult games category the Ruud family scored again as Laura easily took the Gold Pan Toss. It was a solid victory for Don Hudson with the Hammer Toss, and the Egg Toss was won in elimination rounds by the Coyners after a serious showdown with the Ruuds and Tiela LaPointe teamed up with Ginny Price.

Many thanks to those who contributed delicious food items. Thanks go to Dave Shaddrick and Great Basin for the beer and to Sandy Powers for the delicious taste of Salmon from Alaska. As ever, Steve Castor demonstrated his excellent barbecuing skills that were appreciated by all. Keep practicing for next years games!

A. Elizabeth Jones, GeoLogic Services

The 60 people who participated in the trip enjoyed two days of bright sunshine, interesting geology, and great companionship. The first stop of the trip took in several of the pits being mined at Newmont’s Trenton Canyon project. A gourmet lunch was enjoyed during the stop at the North Peak pit and even the vegetarian sandwiches (eggplant) were given rave reviews. A special thanks to the Newmont geologists who gave up their Saturdays to provide the GSN group the first look at this newly exposed mineralization. Following lunch, the tour made its way to the Buffalo Valley Mine and a presentation by Joe Kizis. A prime rib dinner and an open bar, courtesy of Eklund Drilling, rounded out the day.

Day two consisted of a very thorough poster and core review of the Converse Project Redline Deposit. This was the first time this new discovery had been showcased and the reviews were positive. Ted Theodore gave a slide presentation on the geochemistry of the Copper Canyon Skarn deposit and provided “food for exploration thought”. It was now time to get back to the field and break a few rocks.

The final stop took us to the Marigold Mine where we were given the opportunity to view the Golconda thrust in several locations. From the looks of things, Doug McGibbon will be finding new reserves for many years to come. Lunch was a bit of a let down (the vegetarian sandwich was Kraft cheese and peanut butter) but with several kegs waiting to be tapped (courtesy of Chemex) no one seemed to mind.

I wish to thank everyone who participated in the trip and especially the individuals and companies who provided papers and access to their properties. GSN is grateful to all the sponsors and six individuals are especially thankful for the Field Trips provided by Lang Drilling and Boart Longyear.

GSN Members and Field Trip Leaders (clockwise from top): Peter Maciulaitis and Ted Theodore; Ivan Johnston; Doug McGibbon; and Gaylord Cleveland.
THE ASSOCIATION FOR WOMEN GEOcientISTS FOUNDATION

Chrysalis
A scholarship for a woman who needs money to complete her thesis
$750

Criteria
1. The applicant must be a woman whose education has been interrupted for at least one year.
2. The applicant must be a candidate for an advanced degree in a geoscience field.
3. The applicant must be completing her thesis during the current academic year.

All application materials should be clearly labeled with the applicant’s name and address and should be sent to: Chrysalis Scholarship, Association for Women Geoscientists, G&H Production, 518 17th St. #930, Denver, CO, 80202. Deadline for application is February 29, 2000.

AIPG OUTLOOK
Kel Buchanan

AIPG announces The American Institute of Professional Geologists, Nevada Section, Seventh Exploration Outlook Dinner Meeting on December 14, 1999 at 6:00 pm (hosted bar). The meeting will be held at the Eldorado Hotel, 3rd and Sierra, in the Burgundy Room, Reno, NV.

Speakers will include: Don Birak, Anglo Gold; Greg Cox, Placer Dome; Dave Groves, Newmont; Dave Mako, Barrick; Ron Parratt, Homestake; Rick Vanderhorst, Cameco; and others from BMG, Meridian, EuroNevada, etc.

Cost per member, $30; non-member, $35; and students, $20.

Contact Kel Buchanan for reservations, 775/786-4515.

FRIENDS AND SUPPORTERS OF THE GEOLOGICAL SOCIETY OF NEVADA

Dave Shaddrick, GSN Symposium Committee

In conjunction with our 2000 Symposium the Society is launching its first fund raising effort. The GSN series of symposia have provided the basis for the Society’s ongoing programs in support of the Great Basin geological community. This includes mapping grants, library grants, primary and secondary school programs and much more. In addition, the Society publishes and maintains the most extensive and comprehensive body of literature in the world related to Great Basin and Cordilleran geology and ore deposits.

Your support will insure that our latest effort will meet the high standards set by previous symposia as well as allowing the continuation of the educational and technical programs of the Society.

Contributors will have their names and level of support prominently displayed on a banner in the registration area and published in the proceedings volume which will be supplied to all registrants and sold on an ongoing basis worldwide.

SPONSORSHIP LEVELS

PATRONS: $5000 OR MORE
MAJOR DONORS: $1000 TO $4999
SUPPORTERS: $500 TO $999
FRIENDS: $100 TO $499

For further information please contact: Dave Shaddrick at 775/746-2071, e-mail: DShaddrick@aol.com

GSN Newsletter Monthly Advertising Rates

Business card size (3\1/2 x 2"") $ 50.00
Quarter page (3\1/2 x 43/4") 150.00
Half page (43/4 x 7\1/2") 300.00
Classified ads (per line, 8-10 words) 10.00
(up to business card size)

For an advertising form, call the GSN office at 775/323-3500 or fax 323-3599. Camera-ready ads must be received by the 20th of the month to appear in the following month’s newsletter.

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MISCELLANEOUS

We received an excellent response from many of the e-mail Newsletter recipients! Your kind words and positive feedback is much appreciated.

Just wait until you see the fabulous program the Symposium Technical Committee has put together. With 150 abstracts submitted - Jonathan Price, Kelly Cluer, Christy Morris and their Committee of hard-working volunteers definitely have their work cut out for them. It’s going to be a terrific symposium!

What goes around comes around. Ron Kieckbusch was one of the lucky recipients of one of the free field trips (a lottery co-sponsored by Lang and Boart Longyear) targeted at individuals who would not otherwise receive reimbursement from their employer or clients. After being selected—he picked up some work, so he turned around and made a comparable donation to the Student Dinner Fund. Way to go Ron.

Mark your calendars for the GSN Christmas dinner/meeting, December 15th. We hope to have some special guests to liven up the evening. Hint: they are sassy, talented, and have an interesting perspective on gold exploration.

Thanks to Greg Arehart and the students from Mackay who transported GSN publications to and from the GSA Convention in Denver.

Hope to see many of you at the NWMC in Spokane. GSN will be in booth #1500.

Plaudits to the Great Basin Brewing Company for providing beer for the GSN picnic. Generous game prizes were donated by Nevada Bureau of Mines and Geology Director, Jonathan Price. And GSN Bookkeeper/Symposium Secretary Laura Ruud sweetened the occasion by providing candy-awards for the younger participants.

Special thanks to Eric Ruud, Laura Ruud, and Dave Shaddrick for providing the photos for this newsletter.

WANTED ORE RESERVES!

Pierre Mousset-Jones, UNR

The Mining Engineering Department at the Mackay School of Mines is in need of drill hole data sets representing a reasonable area of mineralization. These data sets will be given to mining engineering undergraduate students to carry out a mineral resource estimate which is then used for their Senior mine design project or Capstone course as it is known at UNR.

These data sets do not necessarily have to be from an “economic deposit,” since the grades and size can be suitably doctored. The actual location of the deposit is not needed nor the minerals represented by the data, they can be changed before the data is sent. If the values are changed, please do it in a uniform manner that does not impact on any variography carried out on the data. It would be preferable if some information on the geology, i.e. rock type, structure, faulting, etc. is provided with the data set but this is not absolutely necessary. In the case of no geological information, some geology is assumed, and it is unlikely that variography will be carried out. If you have any questions or have some data you can send please contact Pierre Mousset-Jones at 775/784-6959 or mousset@mines.unr.edu

Thank you for any consideration you can give to this request to help the educational process at Mackay.

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Special thanks to Eric Ruud, Laura Ruud, and Dave Shaddrick for providing the photos for this newsletter.

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Dear Ladies and Gentlemen:

Thank you for providing a bus for our paid trip to the diatomaceous pits. It was really fun.

My dad and I found some really neat fish. I also found some opalite in the shape of an arrowhead. My friend and I thought that it was really neat to find something like that.

The field trip would have cost a lot of money if you hadn’t been so kind as to pay for it. Thanks, you the best!

Sincerely,
Marriah Barkley

Submitted by Mrs. Peterson’s class, Whitehead Elementary.
THE GREAT BASIN EXPERIENCE*
(*now that the gold price is up, don’t screw it up this time)

By Ol’ Three Toe and Club Tail
(not your ordinary fossils)

e-mail address - dinos28297@aol.com

Over the past few months we have received numerous letters asking for advise and help. Therefore in the public interest we present—

FOSSIL LANDERS!

Dear Fossil Landers,
I had a breakdown in Austin, should I buy a new truck?

Dear Stuck in Austin,
No! Keep your powder dry. Remember how fast the price of gold went up, well the downside could be just as fast! New tires and a tune-up will do.

Dear Fossil Landers,
During these past two years of depressed gold prices my boss has not been treating me kindly. Should I tell him off?

Dear You Have A Job, Keep It,
Not yet, but soon. Tell your boss off only after the price goes past $400 per ounce, or gram, if you feel brave.

Dear Fossil Landers,
My company shorted gold at $260, now I am getting it in the shorts. What should I do?

Dear Boxers,
You could rename your company Bre-X and create reserves to cover your shorts.

Dear Fossil Landers,
I am just starting college and have always been interested in Economic Geology, is now a good time to consider this as a major?

Dear Future Geo-grunt,
Yes, but we would not recommend an emphasis in gold. You should consider studying a commodity that is always useful and has a stable price. Say molybdenum or oil!

Dear Fossil Landers,
Now that the price of gold has increased should I give up my hardware career and return to exploration?

Dear Lumberyard,
No! The term Human Resources means they think that geologists can be taken off the shelf when the price of gold goes up, and put back on the shelf when the price goes down again. And you know it will, and they will. Keep selling those screws, not getting them.

Dear Fossil Landers,
I want to invest in gold, which companies do you recommend?

Dear Misguided,
If you work(ed) in the gold business you don’t want to invest in gold. Try companies that are much more stable and have a better income record, say those .com ones.

---

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UP-COMING EVENTS

Nov 9 AEG/SW Dinner Meeting at Las Vegas, NV. Peter Huntoon, Dept of Environmental Studies, Chairman Mao: The Great Leap Forward and the Deforestation Ecological Disaster in S China Karst. Social-5:30, dinner-6:30, talk-7:30. D Blatchford, 702/5449

Nov 10 Colorado Scientific Soc Meeting at Denver, CO. Social-7:00, talk-7:30. K Pierce, 303/236-1244, k Pierce@usgs.gov

Nov 13 AGS and AHS Field Trip, Earth Fissures & Other Land Subsidence Features in Picacho Basin. D Garcia, 520/886-4036, dawngarcia@aol.com

Nov 17-18 CMA Natural Resources & Environmental Administrative Law & Procedure, Denver, CO. www.mmfl.org

Nov 18 UNR Econ Geol Lecture, Paula Noble, UNR, Arctic Adventures & Radiolarians? at Reno, NV. LMR Bldg, Rm 355, 3-4 pm, G Arehart, 775/784-6470, arehart@unr.edu

Nov 19 GSN Membership Meeting at Reno, NV. Russ Fields, John Dobra, and Edward Flood, The Business of Gold. 775/323-3500, gsn@mines.unr.edu

Nov 29-Dec 3 NWMA 105th Annual Meeting & Expo at Spokane, WA. H Hoeft, 509/624-1158, www.nwma.org

Dec 3 UNR Econ Geol Lecture, Jim O'Neil, USGS, 18O/16O Variations in Biogenic Phosphate: Applications to Paleobiology & Paleoclimatology at Reno, NV. LMR Bldg, Rm 355, 3-4 pm, G Arehart, 775/784-6470, arehart@unr.edu

Dec 6 DREGS Meeting at Lakewood, CO. G Closs, 303/273-3856, dregs@dregs.org

Dec 7 AGS Dinner Meeting at Tucson, AZ. Jim Sell, History of Arizona Geological Society. Social-6:00, dinner-7:00, talk-8:00. Res 520/770-3500

Jan 4 AGS Dinner Meeting at Tucson, AZ. Eric Jensen, Cripple Creek Gold District, CO. Social-6:00, dinner-7:00, talk-8:00. Res 520/770-3500

Jan 20-23 GSA Int’l Conf on Environmental Modeling & Simulation at San Diego, CA. Jin-Yi Yu, 310/206-3743, yu@atmos.ucla.edu


Feb 28-Mar 1 SEG-SME Annual Meeting, New Frontiers in Mining at Salt Lake City, UT. 303/973-9550, smenet@aol.com


May 15-18 Geology & Ore Deposits 2000 - The Great Basin and Beyond, A GSN Symposium at Reno/Sparks, NV. 775/323-3500, gnsystem@unr.edu, visit our web site at: www.gsn.org

July 11-13 N American Quarry Show at Jamesville, NY. 518/673-3237, quarry@telenet.net

July 31-Aug 3 Pacific Rocks 2000, the Fourth North American Rock Mechanics Symp at Seattle, WA. M Cramer, 303/771-2000, mcramer@expomasters.com

Submitted by Susan DeRosa, Brenda Ruegge, and Lisa Poirier, Gordon McCaw Elementary School, Henderson, NV

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