October will be a busy month for the GSN. Significant events include the GSN Fall field trip along the central and southern Battle Mountain-Eureka trend from October 1st to the 3rd followed by the annual GSN picnic on Sunday, October 10th and the first GSN membership dinner meeting of the year on Friday, October 15th.

As expected, the GSN Fall field trip has generated a lot of interest. We will not only be visiting the new discoveries at Cortez Hills/Pediment and the proposed pit expansion of the Archimedes deposit, but also will be given field presentations by junior exploration companies actively working along the central and southern Battle Mountain-Eureka trend. Participation in the field trip was capped at 76 people. The enthusiastic interest in this field trip demonstrates that gold exploration is alive and well in Nevada. The field trip is also receiving generous support from the following companies:

Agnico-Eagle Mines, American Assay Labs, ALS Chemex, BSI Inspectorate, Eklund Drilling and O'Keefe Drilling. We are fortunate to have these sponsors, who help defray costs and make this trip affordable for everyone.

The 16th GSN annual picnic will be held on Sunday, October 10 at Rancho San Rafael Park in the Highland pavilion from 12 - 5 pm. The event is being organized by D.D. LaPointe and the GSN Education Committee. It should be a fun event for the entire family.

continued on page 2
FROM THE PRESIDENT continued from page 1

   The speaker for the first membership dinner meeting on October 15th will be Leroy Schutz, Director of Newmont’s Nevada Exploration and Mine Geology Department. His topic will be “Geologists Add Value at Newmont’s Nevada Gold Mines.” Leroy will discuss how Newmont’s Nevada mine geologists have developed over 43 million ounces of gold reserves since 1986. He is also the co-author of the lead articles on this subject published in the July and August edition of Mining Engineering. It should be a great talk to start the year. Our good friends at Eklund Drilling have once again volunteered to host the social hour at our inaugural meeting.

   The first meeting is always a great time to renew contacts and meet new people after a long summer recess of GSN meetings. The social hour and dinner provide a good opportunity to catch up on other people’s activities and learn about the latest rumors or discoveries. It should be a good meeting and I look forward to seeing you there.

From the Foundation Chairman:

   Greetings to all, and I do hope that everyone who wants to be busy IS!! It has been a hectic year and with Fall rapidly approaching several things come to mind regarding the Foundation. We are ramping up our fundraising efforts, and always welcome input and assistance. We are focusing efforts on not only the mineral development industry, but also in the communities within which we work.

   Please share any recommendations you may have with me at carpenter@ncgi.reno.nv.us regarding fundraising, people to assist, people and companies to contact, etc. I look forward to another great year of educational outreach through the Foundation. Good luck to you all.

   Ann Carpenter

GSN’S 16th ANNUAL FAMILY PICNIC

Sunday, October 10, 2004 at Rancho San Rafael

Don’t forget to come to the GSN family picnic on Sunday, October 10th, 12 pm - 5 pm at the HIGHLAND PAVILION at Rancho San Rafael. Turn west off Sierra Street into the park and proceed west past all the buildings to the LAST picnic pavilion to the west. Signs will be posted. $5 per person, $10 per family, for meat, beer, and soft drinks - bring a salad, side dish, or dessert to share. If you can’t commit now, not knowing if you’ll be in the field or not, come anyway at the last minute if necessary - we will hunt you down for your $5 contribution!

GAMES! The traditional rock hammer throw and gold pan toss and other appropriate competitions will occur, including the infamous egg toss!!! Don’t miss it!!!

16th ANNUAL GSN FAMILY PICNIC
Great Basin Adventure Park at Rancho San Rafael

Name: ___________________________________________________
Total # family members or guests in your party:___________________
Ages of children: ___________________________________________
Address:__________________________________________________
City/State/Zip: _____________  Daytime phone: __________________
Bringing salad: __________________   or dessert: ________________
Enclosing: $10.00 per family or $5.00 per single

Please mail to: Geological Society of Nevada
PO Box 13375, Reno, NV 89507, or fax to: 775/323-3599

AIPG GRANT

GSN extends a big thank you to the American Institute of Professional Geologists and Kel Buchanan for providing a matching grant to the GSN Foundation of $4000 to augment the GSN K-12 field trip grant program this year. AIPG donated the money to the Foundation to be matched in part by a grant of $2000 from GSN funds. This grant will enable us to expand the K-12 field trip grant program to a greater number of classes than we can usually fund.

Thank you, AIPG, and thank you Kel for facilitating this!

It is time to renew your dues!

For membership/renewal form visit our website at Gsnv.org/documents/member.org

Looking to dispose of your old map cases? The Tonopah Mining Park is in need of cases, both large and small, in order to safely store their growing collection of historic maps. If you would like to donate, please contact Shawn Hall at (775) 482-9274 to arrange pick-up.
GEOLOGISTS ADD VALUE AT NEWMONT’S NEVADA GOLD MINES

Leroy Schutz, Newmont Mining Corporation

Newmont’s Nevada mine geologists have created substantial net asset value by developing over 1,350 tonnes (43 Moz) into quality surface and underground gold reserves since 1986. The cyclical ability to convert reserves in the near-mine environment was generally governed by gold price. Between 1997 and 2001, gold prices slumped from $387 to $254 per ounce. The reaction was to shift mine geology focus toward optimizing open pit profitability and developing high-grade, high cash flow and low capital development underground reserves. Geologists were requested to quantify the dollar value of their work. During these low gold prices, consistently positive model reconciliation was measured at nearly all Nevada open pit and underground mines. Geologist attention shifted from creating value to realizing value by sharpening skills that apply to measuring and mining gold. After detailed cross-disciplined reconciliation evaluations were accomplished, more than $65 million projected revenue was added to the Gold Quarry south layback in 2002. At the Lone Tree and Twin Creeks mines, kriged mine polygon construction, controlled blast heave, and geologic advice in selective mining have had multi-million dollar beneficial impacts in 2002-2003. Gold prices have recently soared to as high as $433/ounce. Geologists leveraged dollar measuring skill sets along with abilities to recognize and act on opportunities to bring about a re-discovery cycle of Nevada exploration and development drilling. Reserve conversions in 2002 and 2003 have exceeded 233 tonnes (7.5 million ounces) and 2004 appears to be following similar trends.

Leroy Schutz is the Director of Newmont’s Nevada Exploration and Mine Geology Department which supports 10 open pit and 5 underground mines, the Elko regional exploration office and support service staff in drilling, database and sample warehouse. He has 23 years experience in combined exploration, development and mine geology. He has a Master of Science degree from Colorado State University (1986) and a Bachelor of Science degree from the University of New Mexico (1981). Leroy has worked with Newmont for 12.5 years with Mine geology with experience at the Carlin Trend, the “Valmy Trend” and a year at the Yanacocha mine in Peru. Prior to Newmont, he worked with Lac Minerals, Pegasus Gold, Santa Fe Pacific Gold and MAPCO Minerals.

ACTIVITY UPDATE
Mike Brady, August 2004
www.activityupdate.com

NEVADA

Coeur d’Alene Mines Corp. announced that reserves at the Rochester Mine aggregate 32,483,000 tons @ 0.090 opt Au, 0.91 opt Ag proven + probable. (was 46,946,000 tons @ 0.088 opt Au, 0.85 opt Ag proven + probable)

M.J.: July 23

Aberdene Mines Ltd. announced that it staked an additional 198 claims in and around its New York Canyon Project. (resource @ Longshot Ridge = 19,470,000 tons @ 0.57% Cu)

P.D.: July 2004

Metallic Ventures Gold Inc. announced that recent underground drill results at the Esmeraldas/Martinez Project include 251-253.5 feet @ 0.180 opt Au (MUG-64); 271-282 feet @ 0.280 opt Au (MUG-65); 132-135 feet @ 0.130 opt Au (MUG-66); 274.5-277 feet @ 0.130 opt Au (MUG-67); 442-445.5 feet @ 0.200 opt Au(MUG-76); 181-184 feet @ 0.210 opt Au (MUG-77); 431.2-435 feet @ 0.260 opt Au (MUG-78) and 293-296 feet @ 0.090 opt Au (MUG-80). (resource = 192,132 tons @ 0.410 opt Au underground)

Press Release: July 22

Placer Dome Inc. (60%) announced that based on recent drill results at the Cortez Hills Project, reserves aggregate 21,230,000 tons @ 0.179 opt Au proven and 25,960,000 tons @ 0.141 opt Au probable. (was 41,215,200 tons @ 0.128 opt Au proven + probable)

M.J.: July 30

Midway Gold Corp. and Nevada Western Gold Corp. announced that they are considering a merger. Nevada Western is a unit of Western States Minerals Corp.

P.D.: July 2004

Pintail Environmental Solutions Co. announced that it acquired an option to earn a 50% interest in the leach pad ores at the Hycroft Property from Vista Gold Corp. by completing a development program and feasibility study that demonstrates the viability of recovering residual gold in the heap leach material. (presently estimated to contain 600,000 ounces of gold)

E/MJ: August 2004

Queenstake Resources Ltd. announced that recent drill results at the Smith Mine Project include 570-585 feet @ 0.486 opt Au (SH-1015); 540-555 feet @ 0.203 opt Au (SH-1016) and 455-470 feet @ 0.213 opt Au (SH-1020). (reserve @ Jerritt Canyon = 2,563,000 tons @ 0.303 opt Au proven + probable)

Press Release: August 10

Queenstake Resources Ltd. announced that recent drill results at the Murray Mine Project include 625-635 feet @ 0.213 opt Au (MR-074); 560-575 feet @ 0.158 opt Au (MR-075); 600-625 feet @ 0.324 opt Au (MR-076) and 860-870 feet @ 0.187 opt Au (MR-081). (reserve @ Jerritt Canyon = 2,563,000 tons @ 0.303 opt Au proven + probable)

Press Release: August 10

Queenstake Resources Ltd. announced that recent drill results at the Starvation Canyon Project include 525-540 feet @ 0.466 opt Au (TJ-114C); 320-345 feet @ 0.402 opt Au (TJ-119C); 298-328 feet @ 0.355 opt Au (TJ-126C) and 488-498 feet @ 0.346 opt Au (TJ-128AC). (resource = 1,000,000 tons @ 0.153 opt Au)

Press Release: August 23

Barrick Gold Corp. announced that reserves at the Meikle Mine aggregate 9,177,000 tons @ 0.377 opt Au proven + probable. (was 9,770,000 tons @ 0.398 opt Au proven + probable)

2003 Annual Report
SEND YOUR FAVORITE TEACHER ON A ROCK TOUR!

GSN K-12 EARTH SCIENCE FIELD TRIP GRANTS

The GSN Education Committee is now accepting applications from Nevada K-12 teachers for field trip grants of up to $300 to offset TRANSPORTATION costs for taking their classes on earth-science field trips. The application form is simple and straight-forward, and is DUE NOVEMBER 1st, 2004.

The grant guidelines are outlined at:
http://www.gsnv.org/documents/edguide.htm
and the grant application may be printed out from the website at:
http://www.gsnv.org/documents/grant.htm

Teachers must mail or fax in the completed applications to GSN by November 1st. Don’t miss a great opportunity to help a teacher take a class out for a geology field experience! Spread the word!!

ATTENTION ALL YOU PUBLICATION LOVERS!!!

Do you have the last four Field Trip Guidebooks? The GSN would be happy to sell them to you. These guidebooks along with the other publications produced by the GSN are available for purchase. A list of publications can be found online at www.gsnv.org. This list can be filled out and faxed, mailed or hand carried into the GSN office. Check your libraries. If you are missing any of publications, call the GSN office and Shannon will be happy to help you with your orders.

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The GSN Foundation wishes to thank the following donors:

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Call for papers: We invite geoscientists worldwide to submit original papers for oral or poster presentation at the Symposium. Descriptive papers on recently discovered ore deposits are especially invited.

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