September is upon us, hopefully bringing cooler temperatures in the field, and definitely bringing our first round of meetings. For the Reno meeting, Art Fisher (Pintail Nevada Gold Technologies) will give a talk on bioleaching/biomineralization projects. Pintail has developed novel methods for the selective, low-cost biomineralization of undesired constituents in heap leaches. Such advances could have major impacts on some of our more metallurgically complex deposits, improving the processing of difficult ores and increasing the financial bottom line.

September also marks the first monthly Newsletter that includes our new “Faces of GSN” feature. There are no set criteria for these selections, which are intended to introduce/reintroduce some of our GSN members working in Nevada, and their career accomplishments and contributions. Our inaugural “Face” is Richard (Dick) Reid, Nevada District Exploration Manager for Newmont Mining Corporation. Dick is a long-time explorer in Nevada, and has earned the respect of the many geologists and support staff he has worked with. (Continued on page 2)
Dick graduated from Wesleyan University in Connecticut in 1980 and landed his first job looking for massive sulfides in Northern Maine with Houston Oil and Minerals Corporation. At the end of that field season he was given an opportunity to apply for an ore control geology position at Houston’s newly opened Manhattan Mine in the Big Smoky Valley. Under the mentorship of Larry Martin, Dick learned to pan and learned the important difference between ore and waste. Manhattan and Larry also instilled in Dick a passion for high grading and free gold.

Dick was promoted to be the Mine Geologist shortly thereafter for the companies new Borealis Mine. A significant portion of the gray bearded Nevada geologic community remembers memorable mine tours with Dick and his three legged dog, Tripod. The geologic team at Borealis made many important discoveries that kept the mine alive and profitable for many years including the Freedom Flats deposit which still is in play to this day under the capable hands of Steve Craig and Gryphon Gold. Dick also found his wife Jo at Borealis. She was an archaeologist for the Forest Service clearing drill roads.

Following his work at Borealis Dick moved into the area of his true passion, exploration. Hired by Larry Lackey, Dick started on many long and happy years roaming the Walker Lane looking for new deposits for WestGold, now defunct. The highlight of this work was the discovery by the WestGold team of the Hidden Hill deposit in the Golden Arrow District, east of Tonopah. Dick had recommended the project to Larry Lackey as an area with good exploration potential.

With the demise of WestGold Dick landed next with Pegasus Gold Corp. Life as an exploration geologist in the early-mid 1990’s saw lots of Nevada geologists reborn into international positions as a survival mechanism. Dick completed stints in Chile, Argentina, Australia, Mexico and Tanzania during this time frame. He and an Argentinean geologist took the first samples on the Arroyo Verde low sulfidation vein in Chubut province in Argentina. Dick even ended up in the Pegasus exploration office in Miami, Florida. How many GSN members can claim this distinction?

By far the greatest satisfaction Dick achieved with Pegasus was the recognition and subsequent drilling of significant expansions at the Florida Canyon Mine, the brick factory next to I-80 we have all driven by countless times. Dick and Richard Larsen also staked the claims on the Standard Mine for Pegasus shortly after the Hizer estate dropped them after countless years of continuous ownership. Dick spent several years in Montana at Beal Mountain and Zortman-Landusky before the downturn in the late 1990’s.

After Pegasus, Dave Mathewson gave Dick an opportunity with Newmont in Elko. For the last 10 years he chased sediment-hosted gold deposits in northern Nevada but Dick finally succumbed to management duties as the Nevada District Exploration Manager and takes his field opportunities where he can find them. We asked about where his best projects are and he responded as a typical Nevada field geologist “we’ve been working around…” Dick has been a long time member of the GSN and served as Vice President and President of the Elko Chapter in 2006-2007.
Peter E. Galli was granted Honorary Membership in the Geological Society of Nevada in May, 2008 after approval by the GSN Board of Directors and a majority vote at the May membership meeting in Reno. Mr. Galli has made outstanding contributions to the advancement of the geological sciences in Nevada through his long and successful career in mineral exploration. Some of the more significant of his many accomplishments and experiences are detailed below.

Peter Galli began his professional career upon graduation from the University of Alaska (Alaska School of Mines), in 1951 with a B.S. in Geological Engineering. From 1951-1952, Peter was a dredge surveyor with U.S. Smelting, Refining and Mining of Fairbanks, Alaska. By 1953, he had traveled to Nevada and with a partner developed and mined a small manganese deposit. His next 4 years were spent working at the Riley Tungsten Mine located in the Osgood Mountains. Here, Peter worked as an underground mine shift boss before advancing to a position as a mining engineer. From 1957-1966, he worked throughout the western U. S. and Canada as an exploration geologist. Union Carbide hired Peter as District Geologist (manager for Western U.S. and Alaska exploration) in 1966, where he continued until 1970.

Cordilleran Exploration (Cordex 1) was formed in 1970 as a partnership between John S. Livermore and Peter Galli, and as a syndicate comprised of four Canadian mining companies, was able to finance a three and one-half year exploration program for $1,000,000. From 1974-1977, Peter was Manager of U.S. Exploration for Lancerca Mining Co. of Toronto, Canada (working under his sole proprietorship, Galli Explorations). E. B. Berg of Piedmont, California, financed Peter’s gold and silver exploration in Montana and Nevada during the years 1978-1979.

From 1979 through 2001, Peter became a Consulting and Independent Geologist. Clients during this time included Lacana, R.T. Vanderbilt (clay), Chromoloy (barite) and Western Gas, Oil and Mining (WSGOM-Hong Kong, China). With WSGOM, Peter was retained to set-up and manage a gold exploration program in the U.S. and overseas. In 1980, he formed a Limited Partnership, General Minerals Development Co. (GMDC), to search for precious metals in Nevada and Montana. By 1983, Mr. Galli formed another Limited Partnership which became known as GEXA Gold Corporation with intent of prospecting for gold-silver deposits. From 1989-1992, Peter joined J.D. Welsh and Associates (aka Zephyr Resources, Inc.) as an advisor to seek and exploit small mineral deposits. In 1995, he became associated with Rio Grande Mining Company, a privately held company. Rio Grande Mining acquired the Shafter/Presido Silver Project located in Presido County, Texas which was later acquired by Silver Standard.

As of 2002, Peter became semi-retired. He currently lives in Chiloquin, OR.

During his long career, Peter became a Registered Professional Geologist in California and Idaho, was made a Legend of Honor Member of the American Institute of Mining Engineering, became a Board Member of the Society of Economic Geologist’s Foundation, and was appointed to the State of Nevada, Governor’s Mining Advisory Board by Governor Mike O’Callahan in 1974 and served under four consecutive Governors.

Memberships included the Society of Economic Geologists, Nevada Geological Society (Vice President, 1962-1963, Chairman, 1970-1971), and the Northern Nevada Chapter of AIME (Chairman).

His extensive company and exploration experience included involvement in the following mines:

UNION CARBIDE: Hard Point (Tungsten), Mono County, CA; Bowie Zeolites, Cochise County, AZ; Tempiute (Tungsten) Nye County, NV.

CORDEX: Pinson, Preble (Gold); Florida Canyon (Gold), Pershing County, NV; Sterling (Gold), Nye County, NV.

GEXA: Gold Stripe (Gold), Plumas County, CA; Mother Lode (Gold), Nye County, NV.

ZEPHYR: Silver Peak (Silver & Gold) Esmeralda County, NV.

The Geological Society of Nevada welcomes Mr. Galli as an Honorary member.

GSN Newsletter
Monthly Advertising Rates

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For an advertising form, call the GSN office at 775-323-3500, fax 323-3599, email gsn@gsnv.org, or download the form from the GSN website: www.gsnv.org. Digital or text ads must be received by the 20th of the month to appear in the following month’s newsletter.
News from the GSN Foundation

Fall colors in the northeast, cider in Apple County, end of the air-conditioning season, and GSN dues notices. All signs of the approaching fall. With your dues renewal please do not forget about the Foundation. Membership support is needed to continue the success of the Foundation.

Several contributions have already been received, and we thank you very much.

Thank you to our generous donors

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UPCOMING EVENTS

Sep 4, 2008
Nevada Petroleum Society Dinner Meeting: Douglas Sprinkel, Utah Geological Survey, Salt Lake City, Utah - "Geologic Setting of the Productive Central Utah Thrust Belt"

Austin’s Restaurant, Mt. Rose Room
7671 S. Virginia St., Reno, Nevada
Cocktails begin at 6:30 PM
Dinner Served at 7:00 PM
NPS Members $17; Non-Members $20; Students $10

(continued in the next column)

Menu: Cobb Salad Austin’s Burger Fish & Chips Lemon Pepper Chicken
**RSVP by NOON TUESDAY, Sep 2, 2008
Diane Phillips (775) 267-4663 or trailsend@pyramid.net
Reservations required

Sept 4-6, 2008
Nevada Mining Association – Convention 08
Harvey’s Resort, South Lake Tahoe
Regulatory Round-Up:
What’s working…what can we do better?
Golf Tournament at Edgewood-Tahoe
More information is available at www.nevadamining.org

Sept 6, 2008
Tin Cup Tea
5:00 pm - 9:00 pm
Location: Governor’s Mansion, Carson City, NV
Address: 606 N. Mountain Street
Contact Name: Department of Cultural Affairs, Mike Fischer
Phone: (775) 684-5444

Sept 12, 2008
SME - Dennis Bryan, Industrial Minerals Consultant, - "Construction Aggregates versus the "Real" Mining Industry" Lunch meeting held at 12:00 noon at Denny’s on Nugget Avenue, I-80 east, exit at East McCarran.

Sept 22-24, 2008
MINExpo International 2008
Las Vegas Convention Center
Las Vegas, NV
“The World’s Richest Deposits of Mining Technology, Services and Products”

Oct 10, 2008
SME - Tim Casten, Director - Underground Planning, Freeport-McMoRan Copper and Gold, "Underground Mining at PT Freeport Indonesia’s Grasberg Operation" Lunch meeting held at 12:00 noon at Denny’s on Nugget Avenue, I-80 east, exit at East McCarran.

Nov 21, 2008
SME - Patty Maloney, Chief Engineer, Goldcorp, Inc.
"Marigold Mine - The Successful Transformation into a Major Heap Leach Operation" Lunch meeting held at 12:00 noon at Denny’s on Nugget Avenue, I-80 east, exit at East McCarran.

Dec 13, 2008
SME - Christmas Party, Prospector’s Club, Harrah’s Casino & Hotel.

Jun 9-11, 2009
BPI Mining Conference 2009. The 4th International Industry Summit on Mining Performance, focusing on business process improvement in the Extractive Industries and how you can improve your bottom line. Toronto, Canada http://programs.psu.edu/bpi2009
Pyrite range from the oxidation. Stable isotope analysis of pyrite and gypsum indicate mineral changes associated with grain size reduction include pyrite oxidation with the precipitation of gypsum, jarosite and Fe oxides. Acid base accounting has documented limited acid consuming minerals (i.e. calcite) to buffer the acid created during pyrite oxidation. This acidic environment is responsible for the precipitation of jarosite, gypsum and dissolution of silicate minerals. Sulfide weathering will continue to occur in the alteration scars until the remaining pyrite is oxidized.

Within each profile particle size decreases upward, which suggests physical weathering processes are active. The mineralogical changes associated with grain size reduction include pyrite oxidation with the precipitation of gypsum, jarosite and Fe oxides. Acid base accounting has documented limited acid consuming minerals (i.e. calcite) to buffer the acid created during pyrite oxidation. Stable isotope analysis of pyrite and gypsum indicate $\delta^{34}$S pyrite range from -1.0 to -6.6 ‰. $\delta^{34}$S of gypsum range from -2.1 to -5.1 ‰ and gypsum $\delta^{18}$O range from -7.0 to 5.2 ‰. This data provides convincing evidence that sulfates within the alteration scars are formed only in the weathering environment. Silicate mineralogical changes through the weathering profiles include, decreasing feldspar and increasing clay upwards. The working hypothesis was silicate mineral changes result from feldspar weathering to form secondary clay minerals. Clay mineral analysis, however, indicates the clay minerals are similar to hydrothermal alteration minerals. Much of the fining upward character may be due to hydrothermal alteration. Clay mineral stable isotope analysis, $\delta^{18}$O (-0.3 to 4.6‰) and $\delta^{13}$D (-65 to -95‰), documents clays analyzed are hydrothermal in origin and provide no evidence for weathering clays. Review of USGS (Nordstrom et al., 2005) ground and surface water geochemistry, along with silicate mineral observations, indicate congruent dissolution of silicate minerals is active in the alteration scars.

The major active chemical weathering system in the alteration scars is the oxidation of pyrite. The soil pH of 2 to 3 is compatible with silicate mineral dissolution, and the chemical conditions do not favor precipitation of new clay minerals. Physical weathering in the alteration scars continues by freeze-thaw and precipitation of gypsum, creating a volume increase; providing pathways for fluid and oxygen for the further oxidation of pyrite. This acidic environment is responsible for the precipitation of jarosite, gypsum and dissolution of silicate minerals. Sulfide weathering will continue to occur in the alteration scars until the remaining pyrite has oxidized.
NEVADA

Allied Nevada Gold Corp. announced that recent drill results at the Hycroft Project include 348-595 feet @ 0.011 opt Au, 0.70 opt Ag (H08D-3214); 429-534 feet @ 0.010 opt Au, 1.70 opt Ag (H08D-3217); 435-600 feet @ 0.025 opt Au, 0.50 opt Ag (H08D-3244) and 505-650 feet @ 0.027 opt Au, 0.30 opt Ag (H08D-3246). (resource = 97,948,000 tons @ 0.020 opt Au, 0.76 opt Ag inferred) Press Release: June 25

Eldorado Gold Corp. announced that it acquired an option to earn a 70% interest in the Klondike North, Green Monster, Buffalo Canyon and Hays Canyon properties from AuEx Ventures Inc. for $11,000,000 in exploration expenditures over 5 years and by completing a bankable feasibility study. Press Release: June 26

Midway Gold Corp. announced that recent drill results at the Pan Project near previously completed holes intersected substantially higher grade and increased thickness of gold mineralization. Additional drilling is now in progress. (resource = 18,960,000 tons @ 0.019 opt Au measured+indicated) Press Release: July 24

Golden Predator Mines Inc. and Midway Gold Corp. announced that they would merge on a 1.0 share/1.0 share basis. (resource = 300.5) 75 feet @ 0.032 opt Au, 1.87 opt Ag inferred) Press Release: July 17

Black Pearl Minerals Consolidated Inc. announced that it acquired an option to earn a 100% interest in the Lithium Brine Project from Gold Summit Corp. for $3,000,000 and 3,000,000 shares. Press Release: June 25

Golden Predator Mines Inc. announced that recent drill results at the Adelaide Project include 70-75 feet @ 0.032 opt Au, 1.87 opt Ag (GPA01); 80-90 feet @ 0.051 opt Au, 2.01 opt Ag (GPA02); 30-40 feet @ 0.052 opt Au, 3.63 opt Ag (GPA04) and 80-110 feet @ 0.034 opt Au, 1.03 opt Ag (GPA09). Press Release: July 24

Klondex Mines Ltd. announced that recent drill results at the Fire Creek North Project include 450-470 feet @ 0.035 opt Au (FC0801); 755-825 feet @ 0.053 opt Au (FC0802); 685-815 feet @ 0.080 opt Au (FC0803) and 755-800 feet @ 0.086 opt Au (FC0804). (resource = 1,760,000 tons @ 0.582 opt Au indicated) Press Release: July 8

Yukon-Nevada Gold Corp. announced that recent underground drill results at the SSS-Steer Project include 300.5-318 feet @ 0.321 opt Au (SR-174); 620-692 feet @ 0.604 opt Au (SR-183); 674-692 feet @ 0.651 opt Au (SR-184) and 195-216 feet @ 1.169 opt Au (SR-190). (reserve = 1,200,000 tons @ 0.380 opt Au proven+probable) Press Release: July 14

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DIVISION OF MINERALS
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Carson City, Nevada 89703
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http://minerals.state.nv.us/

August 26, 2008

TO: NEVADA COUNTY RECORDERS AND NEVADA MINING CLAIMANTS

FROM: COMMISSION ON MINERAL RESOURCES

SUBJECT: MINING CLAIM FILING FEE INCREASE
EFFECTIVE AUGUST 27, 2008

On July 22, 2008 the Nevada Commission on Mineral Resources voted to increase by $2.00 the mining claim filing fee paid by Nevada mining claimants from $6.50 per claim to $8.50 per claim. Specifically, the Commission adopted amendments changing Nevada Administrative Code 513.315 from $1.50 per claim to $2.50 per claim and Nevada Administrative Code 517.200 from $5.00 per claim to $6.00 per claim, for a total of $2.00 per mining claim. The fee is collected pursuant to state law as provided in Nevada Revised Statutes 513.094 and 517.185.

On August 26, 2008 the Legislative Commission approved the amended regulations. Any county recorder fees are in addition to the $8.50. Claimants are advised to contact the county recorder to determine the exact amount of the filing fee.


The revenue collected from the $2.00 per claim increase is dedicated to the Mackay School of Earth Sciences and Engineering at the University of Nevada, Reno. The revenue from the mining claim fee increase will help the school to continue to provide highly qualified graduates at a time when additional mineral resources and new mining professionals are in high demand. The revenue directed to the Mackay School must be spent for educational purposes in support of exploration and production of mineral resources in Nevada, and the specific use of the funds will be determined in consultation with the Commission.
Geological Society of Nevada
2008 Fall Field Trip
Old and New Base Metal Deposits of Central Nevada
October 3-5, 2008

Please join us for a fall tour of central Nevada base-metal projects. Visits will be made to four mines and projects, including the Pumpkin Hollow copper skarn, Mount Hope porphyry Mo, the historic base-metal mines of the Eureka district, and the Robinson porphyry Cu-Mo-Au.

Friday, October 3: Leave Reno (UNR) at 3 pm; overnight in Austin; evening talk/core display: Greg French (Nevada Copper) to review geology and developments at Pumpkin Hollow.

Saturday, October 4: Morning: Mount Hope tour with Steve Rivera (General Moly); Afternoon: tour of historic Eureka District mines with Peter Vikre (USGS); evening talk of Eureka District history and geology (Peter Vikre).

Sunday, October 5: Morning: Tour of Robinson Mine and District with Jim Biggs (Quadra Mining).

Fall 2008 Field Trip Sign Up

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*Non-members are encouraged to become members of the GSN for $50 annual dues in order to take advantage of the reduced rates.

Payment must be made by September 26, 2008
No refunds after September 26, 2008

(775) 323-3500, Fax: (775) 323-3599 or mail to GSN office: P. O. Box 13375, Reno, NV 89507 or email to: gsn@gsnv.org
University of Nevada Library is very pleased to announce the addition of 2 significant works to their Historic Nevada geologic and mining maps & atlases collection on line: http://www.delamare.unr.edu/Maps/digitalcollections/nvmaps/histgeo.html

*Geological History of Lake Lahontan*, a Quaternary lake of northwestern Nevada. 1885, Israel Cook Russell. USGS Monograph XI.

The famous plate from this volume has been on their site for some time; they now offer the full volume.

Also added this week to the same site [link above] is the complete Atlas accompanying the *US Geological Exploration Survey of the Fortieth Parallel*, 1876. Clarence King.

And


Linda Newman, Geoscience & Map Librarian
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Douglas Silver
Silver Summer Series Talk
August 21, 2008

Abstract
Douglas Silver’s annual talk conveyed several important concepts. He believes that the stock markets are currently in a correction and that the Super Cycle is far from being over. The combination of investors taking summer vacation, businesses closing for the Beijing Olympics and the residual effects of the credit crunch have cooled commodity demand. But China and India continue to enjoy high GDP growth rates and large capital lenders like GE Capital are projecting solid, long-term growth profiles based on their investment opportunities in these regions.

The rapid decline in share and commodity prices over the past two to three months are probably driven by the hedge/private equity funds. These investing vultures move with a herd mentality as they viciously buy and sell investments in their unconquerable efforts to realize returns in excess of 30% per year. Someone needs to put a leash on them.

Different commodities are responding in different ways. Iron is the Master of the Universe as its price step-climbs continue. The decline in nickel and zinc prices has seen an ever-growing list of mines being closed and development plans halted which could be signaling a bottom. Lead follows zinc while copper has done an admirable job in holding its own and appears to be in a healthy +$3.00/lb range. Molybdenum prices have come off their historical highs but are securely in a range where many Moly miners will make strong profits. The uranium bubble has popped despite the strong outlook for the yellow metals. Maybe it is a false bubble?

Two schools of thought are emerging about the future. Some, like Deutche Bank, are taking the dark view that the Super Cycle is over due to declining oil prices, hurting G7 economies and softening Chinese manufacturing. These actions are driving up the U.S. dollar. In U.S. dollar terms, they see commodity prices dropping to 50% of their current levels.

The guys in the white hats point to the cost of the Iraq War, the global credit crunch, U.S. recession (depression?) as primary drivers for keeping the U.S. dollar low. Simultaneously, China and India are leading the expanding and emerging global middle class who want their stainless steel refrigerators, cell phones and cars. One group believes China will surpass the United States as the world’s leading manufacturer next year.

The new U.S. president will have a lot on his hands. Inflation is knocking hard on the door of economic success. The Federal government must live within its means and quit trying to provide the world with a free police force. It should also stop borrowing money from foreign countries, often for the purpose of protecting their shores. The Federal Reserve Bank must raise interest rates to prevent easy money (and its kissing cousin Irresponsible Lending) from taxing the average citizen. Mr. Silver sees higher taxes coming, regardless of who wins the election. He would also like to see hedge/private equity funds regulated to prevent further manipulation of the U.S. economy for personal profit. All of these actions would benefit gold prices and its little sister, silver.

A Note of Thanks

We wish to extend our thanks to Doug Silver and the Silver Summer Series.

It is always a pleasure to have a venue where Doug can talk, and people are free to lob questions at him! It was a great talk, and it is greatly appreciated that Doug continues to join us in the summer and share his pontifications on the markets and our business in general.

Many thanks are extended to all who joined us in our backyard for this annual Silver Summer Series. An extended thanks to all who brought beer, wine, sodas, water, food and good cheer... everyone’s efforts helped make this a huge success. Special thanks to GSN Board members Dieter Krewedl, Dave Caldwell, Dave Shadderick and Cami Prenn for their assistance; to Cami for the beer – always fabulous from Great Basin Brewing; and to Greg Ekins and GIS Land Services for a serious Costco run that helped to keep everyone in high-quality “finger food” ... Greg’s generosity was greatly appreciated! Thanks again to all.

Tom and Ann Carpenter

Members are encouraged to keep us informed about their own career related moves and awards, and deaths of GSN colleagues.

Photos are always welcome.
Your information needs to be received by Kathy at gsn@gsnv.org by the 20th of each month.
ANNOUNCEMENT and 1\textsuperscript{st} CALL FOR PAPERS

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