## GEOLOGICAL SOCIETY OF NEVADA NEWSLETTER

Geological Society of Nevada, PO Box 13375, Reno, NV 89507 (775) 323-3500 Office Location: Laxalt Mineral Research Center, Room 266, UNR Hours Monday - Friday 8-3 Website: www.gsnv.org • E-mail: gsn@gsnv.org



#### September 2008, Vol. 23, No. 7

Published monthly except June and July

PRESIDENT	CALEND	R OF GSN EVENTS	
Marcus Johnston Victoria Resources US Inc. marcus@apexmineralresources.com VICE PRESIDENT	Sept. 10 Wednesday	WINNEMUCCA CHAPTER (Every 2nd Wednesday of the month) The monthly meeting will be held at the Martin Hotel, 94 West Railroad Street. Drinks and appetizers at 6:30 PM, speaker at 7:00 PM. Sponsor for the evening	
Mike Ressel Kinross Gold Corporation mikeressel@sbcglobal.net		is Redcor Drilling (Rep. Ray Hyne). Speaker for the evening is Gabriel James Graf of Newmont Mining. He will be presenting a talk about "Mineralogical and Geochemical Changes Scars, Taos County, New Mexico" (see abstract on page 5) For more information contact John Marma at (775) 635-6472.	
SECRETARY			
D.D. LaPointe Nevada Bureau of Mines and Geology dlapoint@unr.edu	Sept. 18 Thursday	<b>ELKO CHAPTER</b> (Every 3rd Thursday of the month) Back by popular demand! The Summer Series BBQ will be held in the back garden of the Duncan Little Creek Gallery, 516 Commercial Street (corner of 5th	
TREASURER		and Commercial Streets.) Refreshments beginning at 6:00 PM. Suggested attire: loud Hawaiian shirts.	
Neville Rhoden Exploration Syndicate		For more information contact Moira Smith at (775) 934-2987.	
neville.rhoden@gmail.com			
	Sept. 18	BOARD OF DIRECTORS QUARTERLY MEETING	
MEMBERSHIP CHAIR Opal Adams Enviroscientists, Inc.	Thursday	The BOD's quarterly meeting will be held in Elko, Nevada at the Fronteer Office 2:00 - 5:00 PM.	
ofadams@enviroincus.com	Sept. 19	GSN MEMBERSHIP MEETING (Every 3rd Friday of the month)	
PUBLICATION CHAIR Marilyn Miller AuEx Ventures, Inc.	Friday	The monthly meeting will be held at the Reno Elks Lodge, 597 Kumle Lane, Reno, NV. Drinks at 6:00 PM, dinner at 7:00 PM, and talk at 8:00 PM.	
marilyn.miller1@sbcglobal.net		Speaker for the evening is Art Fisher of Pintail Gold. The title of his talk will be 'Metallurgical Optimization through Biomineralization' (see abstract on page 5) For reservations contact Kathy at (775) 323-3500 or e-mail gsn@gsnv.org.	
OFFICE MANAGER			
Kathy Sestanovich gsn@gsnv.org	Sept. 25	SOUTHERN NEVADA CHAPTER (The last Thursday of the month)	
3010 30110 9	Thursday	The monthly meeting will be held at UNLV, Lily Fong Geoscience Building, Room 105, Las Vegas, NV. Social hour will begin at 6:00 PM. Speaker for the evening to be determined at 7:00 PM.	

For more information contact Josh Bonde at (702) 468-2500.

## FROM THE GSN PRESIDENT

Marcus Johnston, GSN President 2008 - 2009

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*) **GSN SEPTEMBER MEETING SPONSOR** 







Pete Galli was voted our newest Honorary Member of the GSN last May. Please see his biography in this Newsletter to learn of some of his contributions to Nevada geology. Also, our new Office Manager, Kathy Sestanovich, is still busy bringing our website up to date, and could launch the new version as early as the end of the month. By the way, if you happen to be on the University of Nevada – Reno campus, take a minute to stop by and say 'hi' to Kathy. She is a welcome addition to the GSN, and has already begun to make major advancements that will help streamline the organization, and maximize the utility of GSN as a resource for our membership.

Finally, I want to thank the Carpenters on the behalf of GSN for volunteering their house for the annual Doug Silver Summer Se-

ries talk. The event was well attended and, as always, many stimulating ideas were discussed. Our next major event, aside from our September meetings, will be the GSN Fall 2008 Field Trip. Although the exact details have not yet been worked out, Mike Ressel just sent a message from the bush indicating that the dates have been finalized as October 3-5, and that the current plan is to visit and/or review Pumpkin Hollow, Mt. Hope, Eureka base metal deposits, and Robinson. Please see the sign-up sheet for more details, and expect a finalized itinerary to be sent to you via e-mail shortly.

Be safe, Marcus

### FACES OF GSN Richard (Dick) Reid, Elko, NV

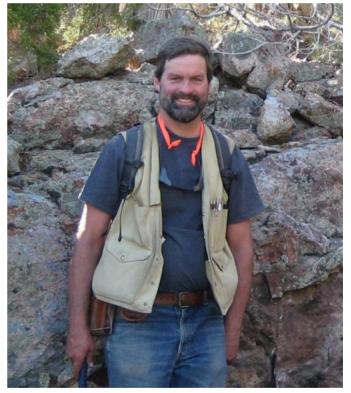
Dick graduated from Wesleyan University in Connecticut in 1980 and landed his first job looking for massive sulfides in Northern Maine with Houston Oil and Minerals Corporation. At the end of that field season he was given an opportunity to apply for an ore control geology position at Houston's newly 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 sedimenthosted 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, GSN Honorary Member

Peter E. Galli was granted Honorary Membership in the Associates (aka Zephyr Resources, Inc.) as an advisor to seek Geological Society of Nevada in May, 2008 after approval by the and exploit small mineral deposits. In 1995, he became GSN Board of Directors and a majority vote at the May associated with Rio Grande Mining Company, a privately held membership meeting in Reno. Mr. Galli has made outstanding company. Rio Grande Mining acquired the Shafter/Presido Silver contributions to the advancement of the geological sciences in Project located in Presido County, Texas which was later acquired Nevada through his long and successful career in mineral by Silver Standard. 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 Lancana 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

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

\$50.00

150.00

300.00

Business Card Size (3<sup>1</sup>/<sub>2</sub> x 2") Quarter page  $(3^{1}/_{2} \times 4^{3}/_{4})$ Half Page  $(4^{3}/_{4} \times 7^{1}/2^{2})$ 

Classified ads (per line) (up to business card size) \$10.00

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 20<sup>th</sup> of the month to appear in the following month's newsletter.

> Thanks to Ann & Tom Carpenter for hosting the Doug Silver Summer Series

## News from the GSN Foundation

Fall colors in the northeast, cider in Apple County, end of the airconditioning 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



GOLD LEVEL DONORS \$500+

Roger Steininger

#### SILVER LEVEL DONORS \$100-\$499

William Berridge Jon Carpenter, In memory of Randy Mayer Elizabeth Crafford Xiaodong Zhou

#### **BRONZE LEVEL DONORS \$1-\$99**

Joseph Anzman Nick Claerbout Jackie Holmgren Steve Sutherland

## STUDENT DINNER FUND

Ken Brook Charles Watson Dan Rovig Roger Steininger Christopher Harris Nick Claerbout

## **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)

## **UPCOMING EVENTS**

(continued from previous 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 4<sup>th</sup> 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 <u>http://programs.psu.edu/bpi2009</u>

GSN September 19, 2008 Membership Meeting

Date: Friday, September 19, 2008

Time: Social-6:00, Dinner-7:00 (\$17.00), Meeting-8:00

**Reservations:** Phone: (775) 323-3500, Fax: (775) 323-3599, E-mail: gsn@gsnv.org

Deadline: Reservations by 1:00 PM Thursday, September 18th

Location: Elks Lodge, 597 Kumle Lane, Reno, NV

Directions: Across (W) from the Reno-Sparks Convention Center (S. Virginia Street, behind the Les Schwab Tire Center

**Speaker/Topic:** Art Fisher of Pintail Gold "Metallurgical Optimization Through Biomineralization' See topic below

### GSN September 19<sup>th</sup> Meeting

#### 'Metallurgical Optimization Through Biomineralization'

Art Fisher, Pintail Gold September, 2008

Sustainable development is one of the industrial and government buzzwords that is re-focusing attention on the mining industry. New technologies are emerging that will add benefit in increased resource recovery as well as innovative environmental remediation in closing or historic mine properties. Pintail has developed biotechnoloiges that target environmental issues in metal remineralization and reactive mineral passivation as well as mineral bio-alteration for enhanced gold production. This presentation will discuss some of Pintail's technologies developed and demonstrated for metal biomineralization and mineral alteration.

### WINNEMUCCA CHAPTER September 10<sup>th</sup> Meeting

#### Mineralogical and Geochemical Changes Associated with Sulfide and Silicate Weathering in Natural Alteration Scars, Taos County, New Mexico

Gabriel James Graf, Newmont Mining

Natural alteration scars occur along the Red River valley, NM were studied as mineralogical analogs to future weathering in rock piles created by Chevron Mining Inc, (formerly Molycorp, Inc.) during open pit mining from the Questa mine. These natural alteration scars provide a glimpse into weathering that may affect these rock piles in the long term (up to 4.5 million years) (Lueth et al., 2006). The alteration scars provided excellent analogues to the rock piles because they are located within close proximity (~2 miles) from the Questa mining operation and contain similar lithologies and hydrothermal alteration mineral suites. The weathering processes (sulfide and silicates) and overall architecture of these systems (open) appear very similar.

Three distinct weathering profiles were collected in the Hansen and Southwest Hansen alteration scars to document chemical and mineralogical changes that occur related to sulfide and silicate weathering. These weathering profiles are different from a classic weathering profiles since they were profoundly influenced by hydrothermal alteration, and commonly contain multiple lithologies.

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  $\delta^{18}O_{SO4}$  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  $\delta D$  (-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.

## **ACTIVITY UPDATE**

Mike Brady, July 2008 www.activityupdate.com

#### **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 9

Kinross Gold Corp. announced that it acquired an option to earn a 75% interest in the Thunder Mountain Property from Midway Gold Corp. for \$3,000,000 in exploration expenditures over 5 years. *Press Release:* July 16

Golden Predator Mines Inc. and Midway Gold Corp. announced that they would merge on a 1.0 share/1.0 share basis. (resource at Spring Valley = 50,600,000 tons @ 0.019 opt Au 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 \$300,000 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 SSX-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

#### From the Newsletter Editor:

I am in the process of updating the format of the monthly GSN newsletter. Please feel free to provide constructive feedback or suggestions on how to improve the publications for our members.

If you have any mining related events, photos, etc. that would be of interest to our members, please email me at gsn@gsnv.org

Thank you, Kathy Sestanovich GSN Office Manager

> STATE OF NEVADA COMMISSION ON MINERAL RESOURCES

#### **DIVISION OF MINERALS**

400 W. King Street, Suite 106 Carson City, Nevada 89703 (775) 684-7040 Ÿ Fax (775) 684-7052 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 EFFECTIVE DATE OF THE FEE INCREASE IS AUGUST 27, 2008.

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.

1	
	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
Satu	Irday, 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)
And and a second se	

	Lodging: Single Double		
	Roommate:		
Name:	MEMBER COST: Double Room \$275.00		
Daytime Phone:	Single Room (Limited Number) 300.00		
Fax:	*NON-MEMBER COST: Double Room \$325.00		
Company:	Single Room (Limited Number) 350.00		
Address:	Amount included with this form: \$		
	Paid with Check #		
Email:	Visa MC Expiration Date		
	Credit Card #		
Person to contact in case of emergency:	Signature (as it appears on card)		
Name: Phone:	Payment must be made by September 26, 2008		
	No refunds after September 26, 2008		
*Non-members are encouraged to become members of the GSN for \$50 annual dues in order to take advantage of the reduced rates.			

## Fall 2008 Field Trip Sign Up

## **University of Nevada Library**

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 .

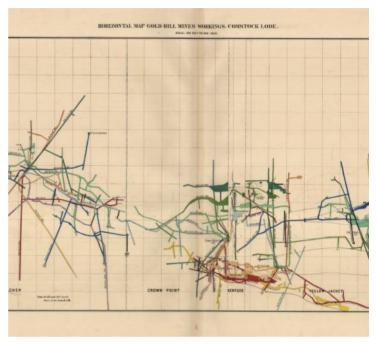
Also added this week to the same site [link above] is the complete **Atlas** accompanying the US Geological Exploration Survey of the Fortieth Parallel, 1876. Clarence King.

#### And

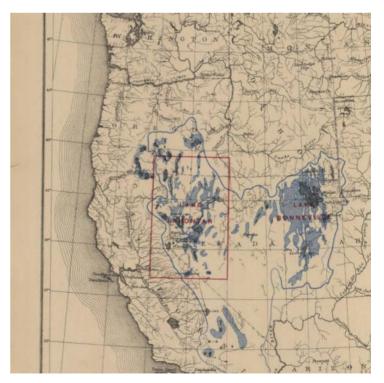


Plate XIV **Geological map of the Steamboat Springs District**. *In* Atlas to accompany a monograph on the geology of the Quicksilver deposits of the Pacific slope. George F. Becker. US Geological Survey Monograph XIII, Washington, 1887.

Linda Newman, Geoscience & Map Librarian Glee Willis, Digital Projects Vicki Toy-Smith, Metadata Librarian Araby Greene, Library Web Master Horizontal Map Gold Hill Mines Workings, Comstock Lode:



Lahontan:



## **Douglas Silver**

Silver Summer Series Talk August 21, 2008 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.

#### 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 a 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 velecoraptors 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

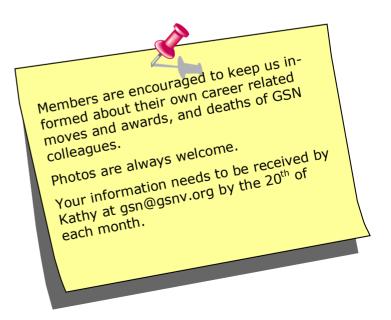
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We wish to extend our thanks to Doug Silver and the Silver Summer Series.

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 Shaddrick 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



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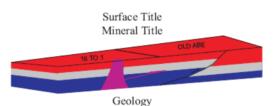
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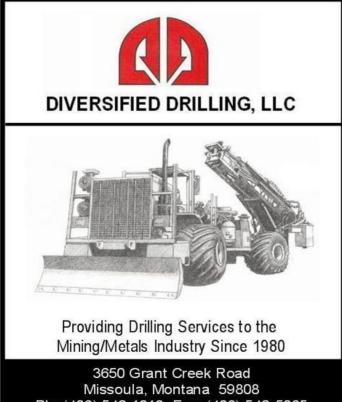
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