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▶ **Tuesday, August 28, 2001**  
**GOLD CANYON RESOURCES INC**  
 Property: [MCDERMITT \(CORDERO\)](#)

## Gold Canyon goes for the gallium



Gold Canyon Resources has discovered three new zones of gallium mineralization on its Cordero property in Nevada. Sampling and mapping have identified the new zones, which range in size from 360 by 180 metres to 823 by 180 metres. The zones have been identified primarily by sampling old drill cuttings on the property, which returned up to 103.8 g/t gallium. The sample results are in line with previous results from the main zone of mineralization, located near the M Fault structure.

Gold Canyon secured its option to acquire the property in April this year from Tech Industries. The main zone of mineralization is the M Fault, a 1,700 m long by 135 m wide structure, which remains open along strike. The zone was mined prior to the 1970's, with mineralization encountered to depths up to 150 m. Mineralization in the zone averages 82.5 g/t gallium. The mineralized zone lies beneath approximately 1 to 5 metres of unconsolidated alluvial cover, and is highly oxidized. Mapping work of the showings indicates that both structural and stratigraphic controls are important to the mineralization.

Mineralization has now been encountered in four areas. Along the M Fault zone, several pits have encountered gallium mineralization, with assays returning up to 128.4 g/t Ga from grab samples. Within this zone, the mineralization occurs as part of a large mineralized strata conformable blanket replacement deposit cut by high angle feeder zones. The mineralized horizon dips between 2 and 15 degrees to the north. The three newly discovered zones on the property include the North Ruja, Southwest Extension and the White Hills zones. The North Ruja zone is located approximately 244 metres southeast of the M Fault zone and is off trend from the structure. Shallow bedrock is exposed in test pits within the 460 by 180 m zone, but no surface outcrop occurs in the zone. Grab samples from cutting piles at old drill sites returned up to 103 g/t Ga. The Southeast Extension zone is located adjacent to, but off trend from, the M Fault zone on the down dropped side. This zone covers a 500 by 220 m area that returned up to 53.8 g/t Ga from samples collected from old drill cuttings. Old drill data indicates that the mineralized zone is approximately 15 m thick in this zone. The White Hills zone is the largest of the new zones, covering an 823 by 180 m northeast trending area approximately 1.6 km northwest of the M Fault. This zone covers a low northeast trending ridge and is subparallel to the M Fault. Historical geophysical data over the White Hills area indicates the presence of a coincident IP and resistivity anomaly, possibly a sulphide-rich horizon at depth.

Gallium is used primarily as a high tech metal; in cell phones, computers, CD players,

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DVD players, cars, circuits and some sports equipment. It is primarily supplied as a by-product of aluminum and zinc smelting, with over 90% coming from aluminum smelting. With cut-backs in global aluminum production over the past year or so, the price of gallium has more than quadrupled from US\$550 per kg in October 2000 to US\$2,560 per kg this March. With a price jump like that, it's no surprise that Gold Canyon snapped up this potentially lucrative property in Nevada. It's also no surprise that since the company started receiving positive results, its stock price has more than quadrupled, from around CDN\$0.30 per share in May to CDN\$1.24 per share today. Only time will tell if the rally continues.

Wesley Groome, InfoMine  
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Prices as of 11:00 PDT, August 28, 2001			
<b>GCU</b> - CDNX			
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