

Richfield rises on Blackwater-Davidson drilling

VANCOUVER—**Richfield Ventures** (RVC-V) is reigniting interest in a gold-silver prospect in northern British Columbia by drilling lengthy intercepts carrying good mineralization.

In its first drill program since optioning the Blackwater-Davidson property in March, Richfield Ventures has given investors a glimpse of the project's potential. The property, which is 160 km west of Quesnel, had almost 100 holes before Richfield's arrival; prior work outlined three zones, known as the Gold, Silver, and New zones. The Gold zone is in the project's north-east, the Silver zone is in the south, and the New zone is to the west.

Richfield soon embarked on a drill program probing mineralization at depth and between the zones, as well as testing the large induced chargeability and resistivity highs in other parts of the property. The best intercept from the program came from hole 46, a vertical hole collared at the southern edge of the Silver zone. The core from hole 46 returned 207.3 metres grading 1.06 grams gold per tonne and 5 grams silver from 8 metres depth, including 7 metres of

7.76 grams gold and 6.8 grams silver. Richfield then drilled a second hole from the same drill pad, this one angled west; hole 57 cut 248.4 metres grading 0.71 gram gold and 5.17 grams silver from 11 metres down-hole, including 133.7 metres averaging 1.02 grams gold and 8.2 grams silver.

Hole 47, located 150 metres to the west, cut 96.7 metres grading 1.01 grams gold and 3.6 grams silver from 6 metres depth, including 24 metres averaging 3.01 grams gold and 7.5 grams silver. And hole 45, just 100 metres north of hole 46, returned several mineralized intersections, including 1 metre of 8.96 grams gold and 5.2 grams silver from 92 metres, and 45.5 metres of 0.52 gram gold and 2.3 grams silver from 141 metres depth.

Hole 48, collared in the middle of all three zones, returned 148 metres grading 1.26 grams gold and 5.04 grams silver, starting 11 metres down-hole and ending with 23 metres of 2.22 grams gold and 7.9 grams silver.

Over in the New zone, in the western portion of the property, hole 49 returned 142 metres grading 0.27 gram gold and 4.1 grams

silver from 8 metres, while nearby hole 51 cut 47 metres of 0.31 gram gold and 4.2 grams silver. Hole 52, another Silver zone hole, returned 57.9 metres of 0.2 gram gold and 2.3 grams silver.

Hole 44, collared between the Gold and Silver zones, intercepted

gram gold and 5 grams silver from 14 metres, followed by 42 metres grading 0.77 gram gold and 3.2 grams silver from 297 metres depth.

Gold and silver at Blackwater-Davidson are hosted in highly siliceous and argillically altered

Taking advantage of the new valuation, Richfield just announced a \$6-million non-brokered private placement, which it hopes to close before mid-December.

108 metres averaging 0.87 gram gold and 2.7 grams silver, starting at 59 metres depth and including 26 metres of 2.19 grams gold and 3.2 grams silver. And in the Gold zone, in the northeast segment of the property, hole 55 cut 65 metres grading 1.02 grams gold and 3.6 grams silver, starting 41 metres down-hole. From 150 metres northwest, hole 54 returned 11 metres averaging 0.64 gram gold and 2.1 grams silver.

Hole 56, the most northeasterly of Richfield's program, intercepted 109.5 metres averaging 3.98 grams silver. And two holes just south of hole 56 also returned good intercepts. Hole 42 cut 98 metres grading 1.25 grams gold and 4.8 grams silver from 62 metres depth, while hole 43 hit 152 metres of 0.77

breccia derived from felsic volcanic rocks. Richfield believes a sulphide-bearing rhyolite intrusion likely caused the alteration and mineralization. Sulphide minerals occur throughout the silicified rocks; it appears the sulphide minerals were introduced during the brecciation event, accompanied by precious metals.

Gold and silver were first discovered in the area in 1973, through a stream sediment survey. Between 1985 and 1992, various operators drilled 70 holes into the ground, an effort that discovered the Gold and Silver zones. On optioning the property in 2005, **Silver Quest Resources** (SQI-V) punched in another five holes, intersecting the New zone.

Richfield signed an option agreement with Silver Quest for the Davidson property in March. Under the agreement, Richfield can earn a 60% interest by paying \$90,000 and 350,000 shares and spending \$1 million on exploration within three years. The company can then increase its interest to 75% by paying an additional \$150,000 and 400,000 shares and spending another \$500,000 on the property in the fourth year.

A few months later, Richfield inked a deal with private vendors to earn a 100% interest in the neighbouring Dave property, as the prospective zones at Blackwater-Davidson actually straddle the boundary between the properties.

Richfield's drilling success at Davidson lifted the company's share price from below 20¢ in August to as much as \$1.80 in early October; it has since settled to the \$1-range. Taking advantage of the new valuation, Richfield just announced a \$6-million non-brokered private placement, which it hopes to close before mid-December. In the placement, Richfield is selling common share units for \$1 and flow-through share units for \$1.30; each unit comprises a share, common or flow-through, and a share purchase warrant.

Richfield has 15 million shares outstanding, 23 million fully diluted.

Lake Shore Gold to raise \$100M

Lake Shore Gold (LSG-T) is raising \$100 million to pay for aggressive expansion plans that include producing 100,000 oz. of gold in 2010 and building production over the following three years to about 350,000 oz. of gold.

its shares on a fully diluted basis, up from the current 32%.

Under the terms of a strategic alliance agreement (signed in February 2008), Hochschild's ownership in Lake Shore is limited to 40% of the outstanding shares on a fully

mine into commercial production, establish National Instrument 43-101-compliant resources at Thunder Creek and the Bell Creek complex, start processing ore from exploration programs under way at Thunder Creek and the Bell Creek

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