

GIANT YELLOWKNIFE GOLD MINES LIMITED

(NO PERSONAL LIABILITY)

25 KING STREET WEST

TORONTO 1

CANADA

Summary Report for the Quarter Ended September 30th, 1952

To the Shareholders,

GIANT YELLOWKNIFE GOLD MINES LIMITED.

On behalf of your Board of Directors, the following Summary Report for the Quarter ended September 30th, 1952, is submitted for your information.

A. C. CALLOW,

Secretary.

Toronto, Ontario.

November 10th, 1952.

Tons Milled	58,751	
Average per operating day	638	
Average Mill Heads per ton	0.75	
Gold Recovered	37,600.068 ozs.	\$1,266,097.37
Silver Recovered	8,042.680 ozs.	6,499.22
Gross Value of Production		\$1,272,596.59
Deduct: Marketing Expenses		12,026.81
		\$1,260,569.78
Estimated Assistance under the Emergency Gold Mining Assistance Act		220,172.76
		\$1,480,742.54
Operating Expenses		816,693.34
		\$ 664,049.20
Provision for Amortization and Depreciation subject to year end adjustments		388,500.00
		\$ 275,549.20
Add Non-Operating Revenue		378.09
Net Profit		\$ 275,927.29

NOTE: Average price received for gold — \$33.67

Expenditures for period on:

Deferred Development	\$ 89,506.59
Plant and Equipment	193,284.31
	<u>\$ 282,790.90</u>