

**Today's Notes:**

**More positive news from [Grande Portage](#) and [Quaterra Resources](#) in Alaska**

Yesterday Grande Portage and Quaterra Resources jointly announced the results of the most recent drill program on their Herbert Glacier project 20 miles northeast of Juneau, Alaska. In early September, I visited the property and viewed the core shack (see pictures of the holes) and rode a helicopter into the drill site. It was my second visit to see the progress the team had made. The site contains 6 parallel east west quartz vein systems. They are:

**Goat Creek, Ridge, Main, Deep Trench, Lake, and Floyd.**

Several of these veins outcrop as you can see in the picture below where we climbed to examine the quartz vein. This photo shows left to right GPG CEO Ian Klassen, Project Geologist Carl Hale, and Quaterra CEO Dr. Tom Patton examining one of the outcropping veins at the Herbert Glacier project.



The results of yesterday's announcements were superb but not surprising having viewed the core earlier. The release said,

***“One intercept in drill hole 11I-4 (144.21-145.88m) with a true thickness of 0.95m assayed 2.16 oz/t (73.96ppm) gold and 2.72 oz/t (93.1ppm) silver. A highlight within that zone included a 0.52m sample (144.95m-145.47m) of 6.678 oz/t (229ppm) gold.”***

Almost 1 meter of 2.16 ounces of gold and 2.72 ounces of silver are extremely high grades. In the following picture you can see a section of the section of 11I-4 (144.21 – 145.88) vein that I am holding. The mineralization is evident in this picture.



Hole 11i-4 contained even more surprises. Another intercept of 1.73 meters assayed at 1 ounce per ton gold and **38.8 ounces per ton of silver** with 3% lead and zinc and anomalous copper. The system is also known to contain anomalous tungsten. The follow-on hole 11I-5 contained a true intercept of 1.28 meters which contained an assay of 1.09 ounces per ton of gold.

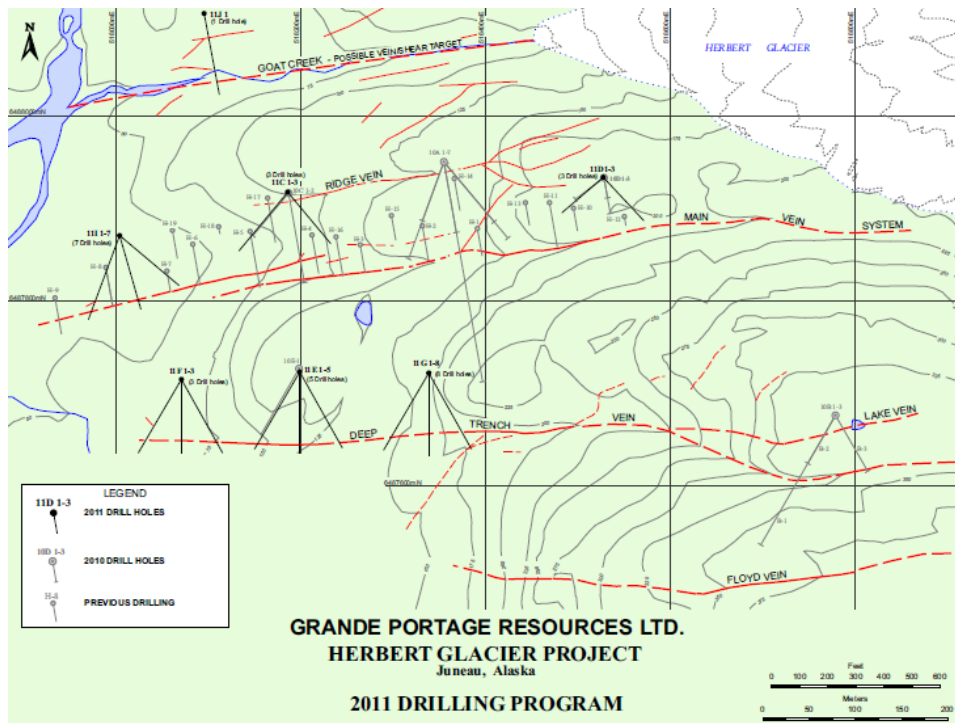
These drill results add to our knowledge of the ore body which was first drilled by Tenneco and Echo Bay from 1986 to 1988. Echo Bay drilled one vein and intersected high grade gold but left the property at the time due to the low price of gold.

Ian Klassen CEO of Grande Portage said as follows:

*“The drilling went very efficiently and with almost 5200 meters with one drill in 3 and a half months, we intersected five separate high grade bodies, four of which are new discoveries. As well, a new vein which was previously only hypothesized now shows as much potential for gold as our other big veins.”*

Grande Portage and Quaterra have now defined 5 high grade ore chutes in the first two years of drilling. The system is mesothermal which means that these veins descend to great depths. Drilling for the most part has been to less than 200 meters but we know the system must extend further. There are two companies in the area that must be watching these results. They are Coeur at its Kensington gold mine 26 miles to the north and Hecla at its Green’s Creek massive sulphide development several miles to the southwest.

It does appear that the high grade gold was deposited with high grade silver in various locations. Next year the companies will host three drills to commence one shallow and two deep programs. We expect a great deal more discovery and a resource definition. Stay tuned for more positive surprises.



By the way, there are still 12 ½ holes pending assays. Yesterday the shares of both companies did not move significantly on the announcement. Grande Portage is selling for 20 cents and Quaterra for 88 cents. Evidently these are contrarian investors' dreams at present. Please perform your own due diligence and consider owning both these stocks. Fair warning: I may be in the market buying more GPG and QMM within 48 hours. I own shares in Quaterra resources and Grande Portage Resources.

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