



## **CONTACT INFORMATION**

Mining Records Curator  
Arizona Geological Survey  
1520 West Adams St.  
Phoenix, AZ 85007  
602-771-1601  
<http://www.azgs.az.gov>  
[inquiries@azgs.az.gov](mailto:inquiries@azgs.az.gov)

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PRINTED: 01/17/2003

ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: COPPERSTONE UNDERGROUND

ALTERNATE NAMES:

LA PAZ COUNTY MILS NUMBER: 824

LOCATION: TOWNSHIP 6 N RANGE 20 W SECTION 12 QUARTER SW  
LATITUDE: N 33DEG 52MIN 21SEC LONGITUDE: W 114DEG 17MIN 59SEC  
TOPO MAP NAME: MOON MTN SE - 7.5 MIN

CURRENT STATUS: EXP PROSPECT

COMMODITY:  
GOLD

BIBLIOGRAPHY:  
ADMMR COPPERSTONE UNDERGROUND FILE

10/12/88

ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES FILE DATA

PRIMARY NAME: COPPERSTONE UNDERGROUND

ALTERNATE NAMES:

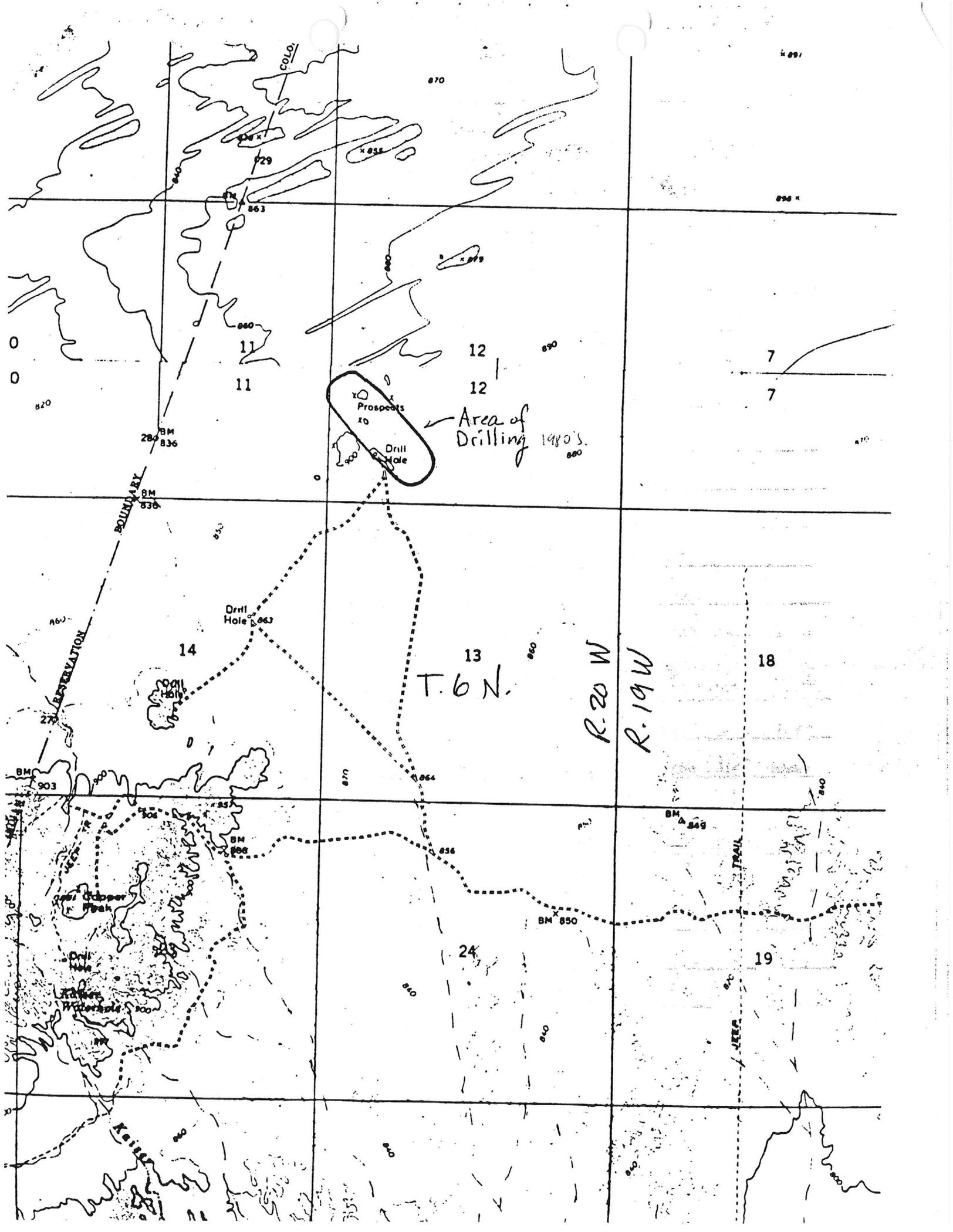
LA PAZ COUNTY MILS NUMBER: 824

LOCATION: TOWNSHIP 6 N RANGE 20 W SECTION 12 QUARTER SW  
LATITUDE: N 33DEG 52MIN SEC LONGITUDE: W 114DEG 17MIN SEC  
TOPO MAP NAME: MOON MNT. SE - 7.5 MIN

CURRENT STATUS: ACTIVE

COMMODITY:  
GOLD

BIBLIOGRAPHY:  
ADMMR COPPERSTONE UNDERGROUND FILE



Area of Drilling 1980's.

T. 6 N.

R. 20 W.  
R. 19 W.

BOUNDARY

RESERVATION

JERICHO TRAIL

JERICHO

Keiler

829

858

863

860

11

12

12

7

7

14

13

18

24

19

Drill Hole

Drill Hole

Copper Peak

Keiler

COLO.

897

898

890

880

850

860

870

864

856

850

870

860

860

860

860

0

0

820

BM 836

BM 837

BM 803

BM 852

BM 853

BM 849

BM 850

## NEWS RELEASE

### Bonanza

TSX Venture Exchange  
Trading Symbol: BZA

#### AMERICAN BONANZA ENCOUNTERS MULTI-OUNCE GOLD GRADES IN UNDERGROUND SAMPLES AT COPPERSTONE

May 5, 2003- **AMERICAN BONANZA GOLD MINING CORP.** ("Bonanza") is delighted to announce that the underground decline at the Copperstone Project in Arizona has encountered very high gold grades in the initial target: the southern portion of the D-Zone.

North of gridline 1,047,470 North, (please refer to the attached plan map) a total of 42 channel samples were collected from face and rib exposures during the mining of eight rounds covering 80 linear feet. The channel sampling is designed to characterize the mineralization of various rock types. All samples contain gold, and sample values range to a high of 11.5 ounces per ton ("opt") gold and average 1.2 opt gold; a complete listing of the assay results is provided as part of this news release, in the table below.

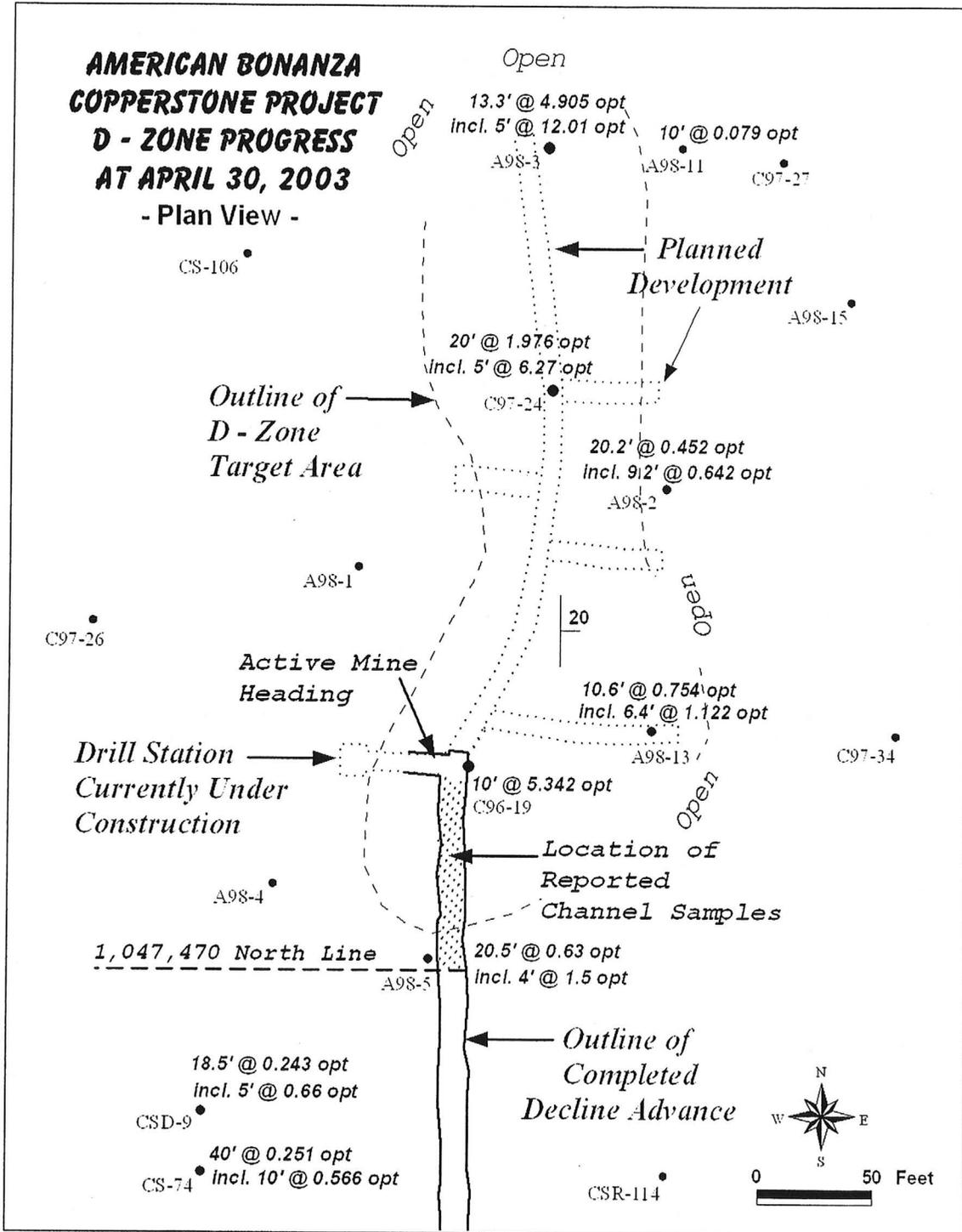
**Significant multi-ounce channel samples include 4.5 feet grading 9.1 opt gold, 1.5 feet grading 11.5 opt gold, 6.4 feet grading 4.1 opt gold, 9.5 feet grading 4.1 opt gold, 2.1 feet grading 3.6 opt gold, 2.1 feet grading 3.2 opt gold, and 5.1 feet grading 2.9 opt gold.**

Underground channel sampling confirms the gold mineralization in the initial drill hole within the D-Zone encountered to date by the underground development. Drill hole C96-19 is a core hole drilled from surface that lies within the D-Zone, about 80 feet North of the southern margin of the D-Zone. Drill hole C96-19 represents Bonanza's initial target within the D-Zone and contains 10 feet grading 5.3 opt gold, as previously announced. Channel sampling from the same mining round that exposes drill hole C96-19 in the back of the underground workings (about 5 feet south of drill hole C96-19) returned values of 9.5 feet grading 4.1 opt gold, 4.5 feet grading 9.1 opt gold, and 4 feet grading 1.9 opt gold – which confirms the very high gold content of drill hole C96-19, with locally higher grades.

As expected, routine channel sampling south of gridline 1,047,470 North (south of the D-Zone) did not return significant gold assays as this area lies outside of the D-Zone target area. A comprehensive panel sampling program has commenced to characterize the gold grade of the mineralized horizons, and design of an assay protocol tailored for very high grade samples has begun, which will examine the performance of metallic screen fire assays, multi-assays, and/or large assay charges up to 5 assay ton charges. Future sampling will focus on panel samples using the very high grade assay process.

**AMERICAN BONANZA  
COPPERSTONE PROJECT  
D - ZONE PROGRESS  
AT APRIL 30, 2003**

- Plan View -



CS-106

Open  
13.3' @ 4.905 opt  
incl. 5' @ 12.01 opt  
A98-3  
10' @ 0.079 opt  
A98-11  
C97-27

Planned Development

A98-15

Outline of D-Zone Target Area

20' @ 1.976 opt  
incl. 5' @ 6.27 opt  
C97-24

20.2' @ 0.452 opt  
incl. 9.2' @ 0.642 opt  
A98-2

A98-1

C97-26

Active Mine Heading

10.6' @ 0.754 opt  
incl. 6.4' @ 1.122 opt  
A98-13

Drill Station Currently Under Construction

10' @ 5.342 opt  
C96-19

Location of Reported Channel Samples

C97-34

A98-4

1,047,470 North Line  
A98-5

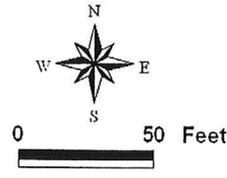
20.5' @ 0.63 opt  
incl. 4' @ 1.5 opt

Outline of Completed Decline Advance

18.5' @ 0.243 opt  
incl. 5' @ 0.66 opt  
CSD-9

40' @ 0.251 opt  
incl. 10' @ 0.566 opt  
CS-74

CSR-114



The underground workings at Copperstone now extend over 1,800 feet northward from the portal site at the northern end of the Copperstone Open Pit and provide access to the D-Zone mineralization.

Brian Kirwin, Bonanza's President and CEO stated: "These impressive results support the Company's view of the very high grade potential of Copperstone. Completion of the decline into the D-Zone and the confirmation of the mineralization indicated by surface drill holes represent major milestones in the development of the Copperstone project."

The attached underground plan map of the D-Zone provides a current picture of progress at the D-Zone. Completion of the decline to this point was recently delayed as ground conditions were encountered that required extra ground support for safety. Bonanza has established an effective stabilization program for these localized conditions and will schedule accordingly.

Intensely sheared, altered and replaced rock has been encountered in the decline within the D-Zone. Alteration is consistent with alteration visible in the very high grade intervals in the core holes previously drilled from surface which currently define the D-Zone.

Surface drilling indicates that the Copperstone Fault in the D-Zone is thought to be from ten (10) to forty (40) feet thick; none of the channel sampling to date tests the true thickness of the target zone. The decline has been designed to intersect the Copperstone Fault in the D-Zone at the mineralized interval within drill hole C96-19. In other areas, the high grade portions of the Copperstone Fault may be above or below the decline and will be defined by underground core drilling.

Currently a cross cut is being driven westward to establish an underground drill station. Underground sampling programs continue in the active mine heading. An underground core drilling rig will be mobilized to Copperstone after the drill station development is complete. Extensive core drilling from underground will locate and define the grade profile of the Copperstone Fault in the D-Zone and is scheduled to commence during May.

Subsequent underground core drilling, drifting, cross-cutting and sampling will provide detailed assay and geologic data describing the D-Zone. This detailed data is planned to be sufficient to refine the D-Zone resource estimation into reserve-level definition. This work comprises the next stage of underground work at Copperstone, and has already begun.

A summary of assay results from the channel samples is as follows, presented generally from North to South, with grades over 0.1 opt gold highlighted for convenience:

Channel Sample Number	Sample Length (feet)	Gold Grade (opt Au)	Channel Sample Number	Sample Length (feet)	Gold Grade (opt Au)
North end of sampling, adjacent to DH#C96-19					
9077	9.5	4.07	1718	2.7	0.41
9078	4.0	1.90	1719	2.8	0.55
9079	4.5	9.09	1720	2.8	0.04
1761	2.1	0.15	1716	1.7	0.20
1759	5.1	2.86	1721	0.5	0.14
1758	2.7	0.34	1762	2.1	3.58
1754	5.6	0.31	1740	1.5	11.54
1756	0.5	0.06	1741	2.5	0.58
1757	2.6	0.07	1742	1.0	0.08
1732	1.8	0.02	1743	1.6	0.01
1733	1.4	0.01	1710	6.4	4.12
1734	2.0	0.01	1696	2.7	0.15
1735	1.4	0.42	1695	2.6	0.29
1736	1.1	0.17	1691	2.9	0.06
1737	5.0	0.07	1692	3.0	0.27
1738	3.1	0.13	1694	2.8	0.03
1739	3.2	0.05	1693	3.1	0.09
1729	1.9	0.02	1687	4.1	0.03
1728	2.2	2.68	1688	1.8	0.23
1727	4.6	0.93	1689	2.8	0.30
1717	2.1	3.22	1686	1.1	0.03
South end of sampling: 1,047,470 North					

### DETAILED INFORMATION

The Copperstone gold mineralization occurs within a package of sedimentary and volcanic rocks, in northwest striking, moderate to shallow dipping fault zones, principally the Copperstone Fault. Intensely sheared, altered and replaced rock characterizes the Copperstone Fault in the vicinity of the D-Zone. Alteration consisting of intense hematite and magnetite replacement, chloritization and silicification has been observed in the Copperstone Fault underground and is consistent with alteration visible in the very high grade intervals in the core holes previously drilled from surface which currently define the D-Zone.

Gold mineralization is restricted to these fault zones, with little to no gold mineralization present in the wallrocks. Future exploration and development efforts will target these mineralized faults to follow up along strike and dip from the current results and previously drilled mineralization.

Mining services were provided by a mining contractor, Merritt Construction Company of Kingman Arizona, under direct supervision of Bonanza personnel. The current heading is designed to be 11 feet wide by 12 feet high. The sampling and assaying were conducted by Bonanza personnel under the supervision of Gregory French, CPG #10708, a Qualified Person as defined in Canadian National Instrument 43-101.

The channel samples were collected by Bonanza personnel at the face of each mining round, and were selected on a geological basis to characterize the gold mineralization associated with various rock types, alteration types and structural horizons. Because the channel sampling was designed to characterize the gold mineralization of various rock types, some samples were collected specifically to confirm that some particular rock types do not contain gold.

The channel samples were collected at assorted orientations, and generally are perpendicular to the feature characterized. Because the Copperstone Fault dips gently to the east, many channel samples were collected from a near vertical channel.

The channel samples average 2.8 feet in length, with a minimum of 0.5 feet and a maximum length of 9.5 feet. Sample sizes range between 10 and 20 pounds, averaging 15 pounds. True thickness of the Copperstone Fault at the D-Zone is thought to be from ten (10) to forty (40) feet thick from surface drilling, and none of the channel sampling to date tests the true thickness of the target zone. Approximately five samples were collected from the face and rib of each mining round (predominantly the samples were collected from the face). The general spacing of samples is as follows: approximately five samples were collected at each face, and spacing between the mining faces averages ten feet.

The channel samples were bagged, labeled and tied at the Copperstone project site by Bonanza personnel. Reference samples for each interval were collected and stored in plastic bags. Geologic information was recorded on standardized sample description forms which included color, rock type, alteration, mineral species and abundance.

Samples were collected at the end of each day and stored in a secure facility at the Copperstone project site. Two or three times weekly Bonanza personnel transported the samples to America West Airlines' airfreight desk at the regional airport at Lake Havasu City, Arizona.

America West Airlines transported the samples to the airport in Reno, Nevada. There, representatives of American Assay Laboratories (AAL) in Sparks, Nevada received the samples and took custody of the samples. AAL is ISO / IEC 17025 certified and has successfully completed Canadian proficiency testing (CCRMP).

At the AAL laboratory, the channel samples were dried, crushed to -10 mesh, pulverized to -150 mesh, split to 1,000 gram pulps, fire assayed for gold and silver using 1- and 2-assay ton fire assay with a gravimetric finish. All samples greater than 0.100 opt, standards, and blanks were submitted to additional labs for verification. A total of 42 channel samples were sent for assay, and a total of 75 additional check assays were performed on these samples (for a total of 117 individual assays for these channel samples); the very high grade samples were thoroughly checked. An additional routine 27 duplicate, standard and blank assays were performed.

Check assays were submitted to BSI-Inspectorate, Sparks, NV and Chemex Labs, Sparks, NV for 2-assay ton gold analysis. Both labs are ISO 9002 certified. AAL or Bonanza personnel delivered the samples to the check labs.

### **ABOUT AMERICAN BONANZA**

American Bonanza is engaged in the acquisition, exploration and development of high-grade gold properties. Bonanza's metallogenic exploration techniques represent state-of-the-art tools for modern exploration in the Great Basin of the American Southwest, and will be the catalyst for future corporate growth.

### **AMERICAN BONANZA GOLD MINING CORP.**

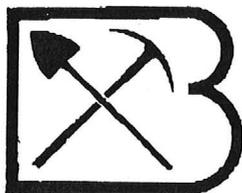
(signed) Brian Kirwin  
President and Chief Executive Officer

*The TSX Venture Exchange has not reviewed and does not accept responsibility  
for the adequacy or accuracy of this news release.*

### **For further information call or write:**

Brian Kirwin, President and Chief Executive Officer (775) 824-0707

Giulio T. Bonifacio, Executive Vice President and Chief Financial Officer (604) 699-0023



Fax Transmittal  
From

DAVID C. BELING

COPPERSTONE UNDERGROUND -  
- FILE - UPAZ Co.

963 W. 16th Street  
Safford, AZ 85546

Tel: (520) 348 - 9668  
Fax: (520) 348 - 8062  
Email: dbeling@aepnet.com

Date: Dec 12, 2000 Time: 9:20 AM Pages 7  
Incl. this sheet

To:

Fax #:

Ayol Niemuth

(602) 255 - 3777

In addition to two News Releases I  
emailed this morning, enclosed is  
the Releases of June 20, 2000  
and November 15, 2000. Please  
call.

Best regards,  
Dave

12/12/2000 05:24 020--348--8882 DAVID BELING PAGE 02

# American Bonanza Gold Mining Corp.

(formerly Asia Minerals Corp.)

Suite 900 - 475 Howe Street # Vancouver # B.C. # V6C 2B3

Tel: 604-669-5728 # Fax: 604-684-9877

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## NEWS RELEASE

November 15, 2000

Trading Symbol: CDNX - BZA

### CORPORATE DEVELOPMENTS

#### Financing Agreement

American Bonanza Gold Mining Corp. reports that it has negotiated a brokered private placement with Canaccord Capital Corporation and Haywood Capital Inc. The placement will consist of 10 million units at \$0.13 per unit. Each unit will consist of one Class 'A' common voting share and one warrant to purchase an additional Class 'A' voting share. The warrant will have an eighteen month term exercisable at \$0.20 per share for the first nine months and \$0.30 per share for the next nine months. The proceeds of this financing will be used to continue the exploration and development of the Copperstone Gold Project in Arizona and for general working capital.

#### Progress at the Copperstone Gold Project, Arizona

The underground development which commenced September 13, 2000 has now advanced some 750 feet. This 15 foot by 15 foot decline is now some 400 feet from the first target area as outlined in the Company's Press Release dated September 8, 2000. The current rate of advance is more than 20 feet per day and is on schedule for close-spaced drill testing of Target Area One by the end of this month.

As previously reported, the Copperstone Gold Property has an underdeveloped mining resource estimated in an Independent Scoping Study by MRDI of 827,400 tons at a diluted grade of 0.56 ounces of gold per ton. The Company is currently permitted to extract a 50,000 ton bulk sample from this deposit for geological and metallurgical purposes and possibly cash flow generation. This planned extraction will be from areas of the deposit with higher than average gold values indicated by diamond drilling.

#### Amendment to Letter Agreement

The Letter Agreement between the Company and Centennial Development Corporation ("CDC") regarding cost and profit sharing of the 50,000 ton bulk sample from Copperstone has been amended. The Company has agreed to provide all funding necessary to complete the underground development necessary to delineate the 50,000 ton bulk sample. (CDC will continue to provide their services at cost to the project.) As a result of this change in financing the Company will increase its share of the Joint Venture (which applies to the bulk sample only), from 50% to 60% with an option to increase its share to 75% upon making certain payments to CDC.

A 1,000,000 share trade was done through the facilities of the CDNX on November 15, 2000. The sell side was provided by two of the Company's directors who will use part or all of the proceeds from the trade as a loan to the Company to provide interim working capital until the above-mentioned private placement is completed.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
AMERICAN BONANZA GOLD MINING CORP.

*"Robert Sibthorpe", Chairman*

*The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*



**Cyprus Copperstone Gold Corporation**  
An Affiliate of Cyprus Gold Company

STATE MINE INSPECTOR

Post Office Box A  
Flagler, Arizona 85344  
619-665-9261  
Facsimile : 619-665-8636

NOV 17 1988

10199300

November 15, 1988

Mr. Joe R. Ramirez  
Deputy Mine Inspector  
Office of State Mine Inspector  
1616 West Adams, Suite 411  
Phoenix, Arizona 85007-2627

Dear Mr. Ramirez:

On or about December 1, 1988 the Cyprus Copperstone Mine will begin the development of its underground mine with the driving of a 2,700 ft. decline adit.

It is requested that The Cyprus Copperstone (Underground) Mine be assigned a State of Arizona Mine Identification Number.

Mining of the decline and initial development drifting will be done by a mining contractor, American Mine Services whose main offices are in Denver, Colorado. American Mine Services will be notifying your office shortly of their planned start up and requesting a mine identification number as well.

Sincerely,

*J. H. Johns.*  
J. H. Johns

cc: G. R. Stephan  
M. L. Schroder  
D. W. Pergrem  
R. Dake (AMS)  
File (2)

**CYPRUS**

Corporate Office  
5501 Lakeview Drive  
Kirkland, WA 98033

Tel: (206) 822-8992  
Fax: (206) 822-9352



# P R E S S R E L E A S E

FOR IMMEDIATE RELEASE FROM KIRKLAND

January 17, 1996

## Royal Oak Announces 420,000 Ounce Gold Resource at its Copperstone Project in Arizona

Royal Oak Mines Inc. (TSE and AMEX: RYO) announced today that its wholly-owned subsidiary, Royal Oak Mines (U.S.A.) Inc., has reported promising drill results and a 420,000 ounce gold resource from a drilling program on its Copperstone gold property located in La Paz County, southwestern Arizona.

The drill program was designed to investigate the underground potential of a former open pit operation where in excess of 500,000 ounces of gold were extracted between 1987 and 1992. The down dip extension of this mineralization was drilled to delineate high grade shoots suitable for underground mining.

In June 1995, Royal Oak Mines (U.S.A.) Inc. entered into a lease agreement with the owner of the Copperstone property which consists of 284 unpatented mining claims totalling 5,680 acres and two state leases totalling 1,300 acres.

The Phase I drill program consisted of 13 holes totalling 10,600 feet at a cost of US\$225,000. Gold mineralization is controlled along a series of north-plunging shoots related to the Copperstone Fault, hosted within quartz latite porphyry and limestone. The shoots have been traced up to 1,000 feet along the 45 degree dip of the structure below the pit floor. Mineralization remains open in all directions.

Previous drilling encountered high gold values over significant widths: 0.225 ounces of gold per ton over a core length of 50 feet (0.225 opt/50'); and 0.458 opt/40'.

The results of the 1995 drill program were very positive, indicating good continuity of the Main Zone, and resulted in an increase in the geologic resource.

Several high grade gold values were intersected including 21.0 opt/10' at the intersection of a high angle quartz vein structure containing visible gold and the Main Zone; 0.334 opt/25' related to a prospective limestone unit which has been identified as the ore host at the north extremity of the pit; 0.22 opt/31'; 0.191 opt/15'; and 0.22 opt/10'.

The Company has generated a drill indicated mineral resource totalling 2,423,514 tons with a gold content of approximately 420,000 ounces using a cut-off grade of 0.10 opt

Page Two

gold.

A US\$250,000 Phase II follow-up exploration program is planned for 1996. The objective of the program will be to further delineate the underground potential of the Copperstone deposit.

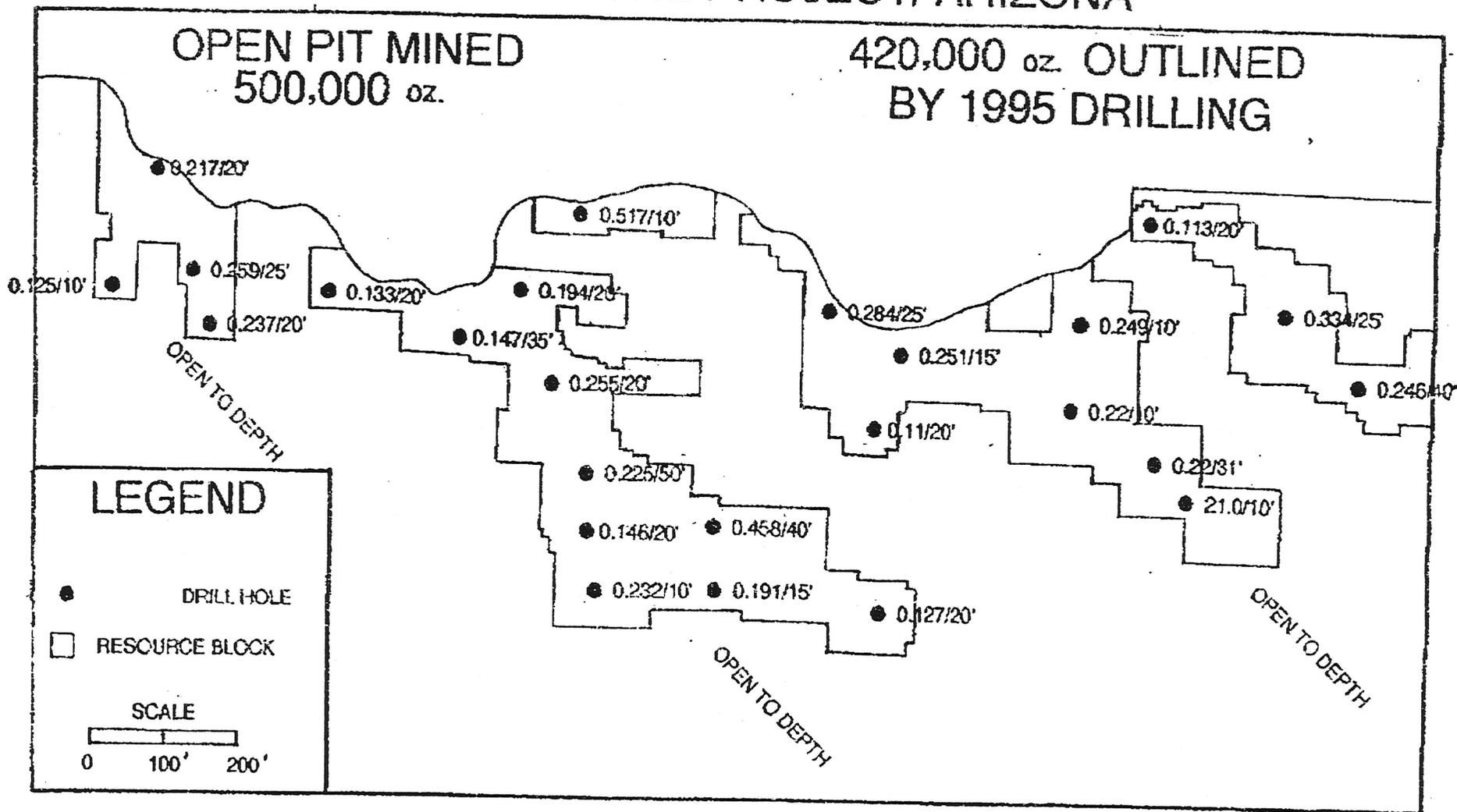
For further information, contact:

Mr. J. Graham Escott  
Vice President, Investor Relations  
Royal Oak Mines  
6501 Lakeview Drive  
Kirkland, WA 98033  
Telephone (206)822-8992  
Facsimile (206)822-3552

or in Europe contact:

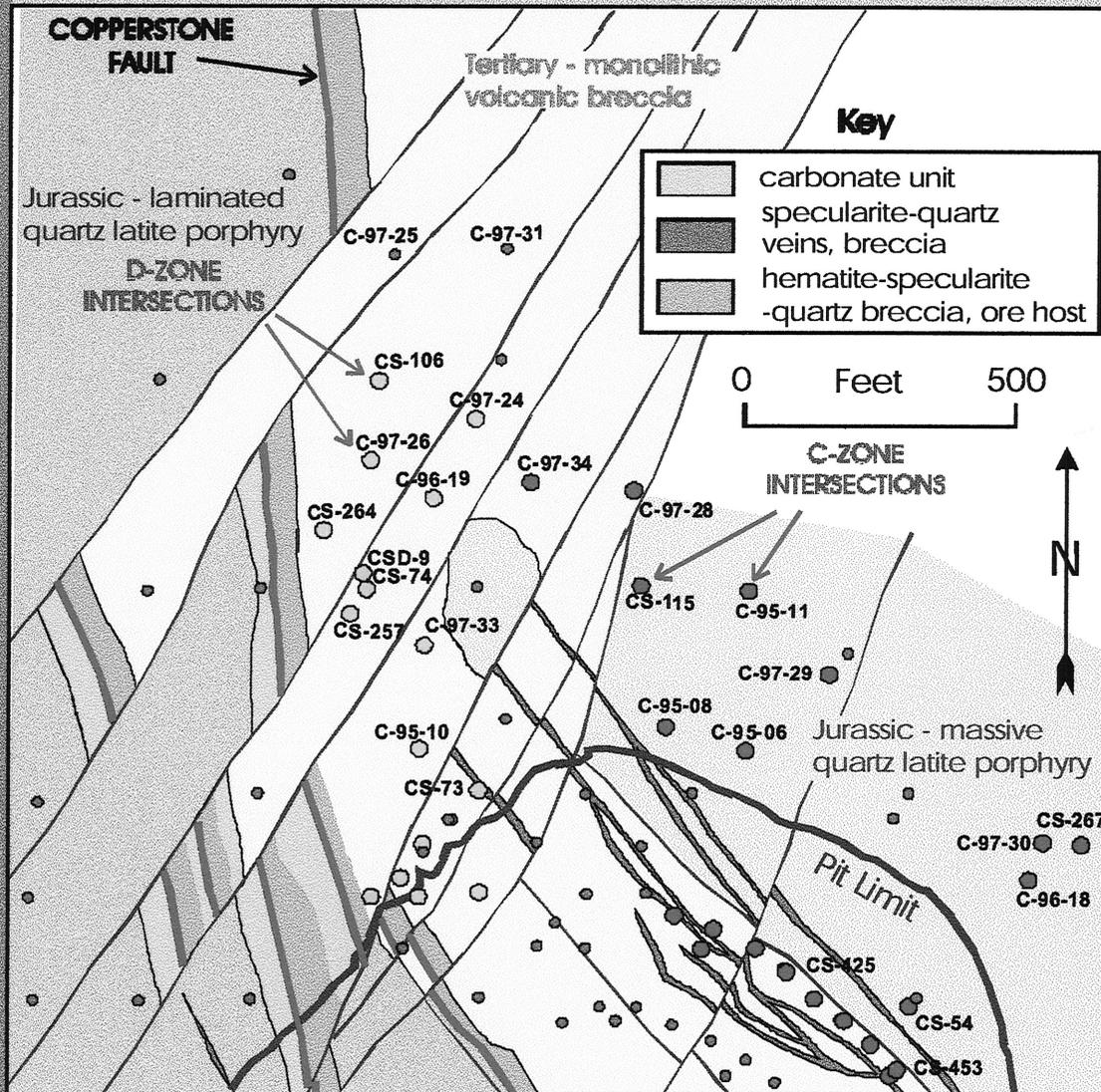
Mr. David Williamson  
David Williamson Associates  
International Investor Relations  
78 Old Broad Street, 3rd Floor  
London, England EC2M 1QP  
Telephone 011-44-171-622-3989  
Facsimile 011-44-171-920-0563

# INCLINED LONGSECTION LOOKING WEST COPPERSTONE PROJECT/ ARIZONA



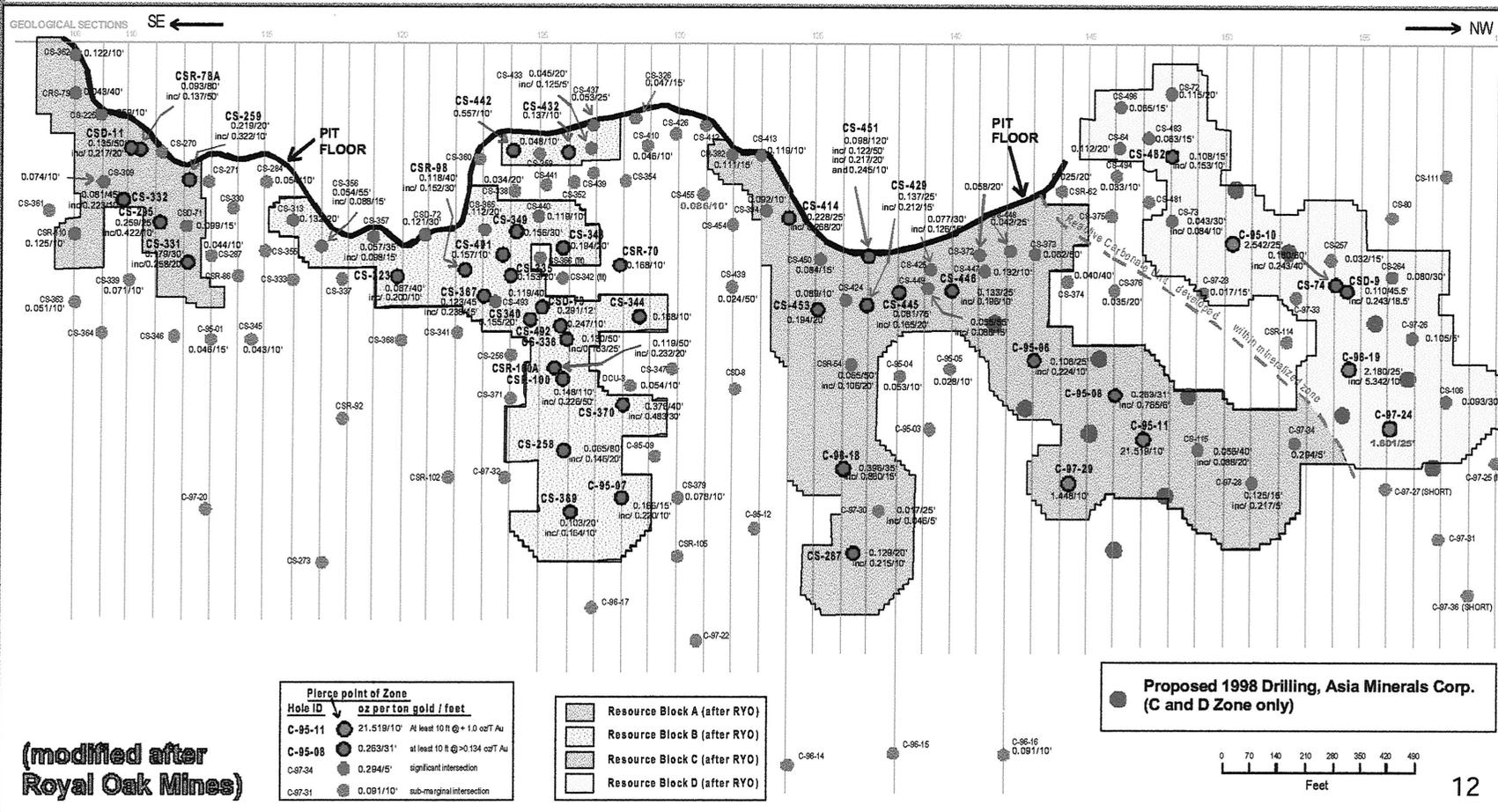


# COPPERSTONE Surface Geology NW Zone





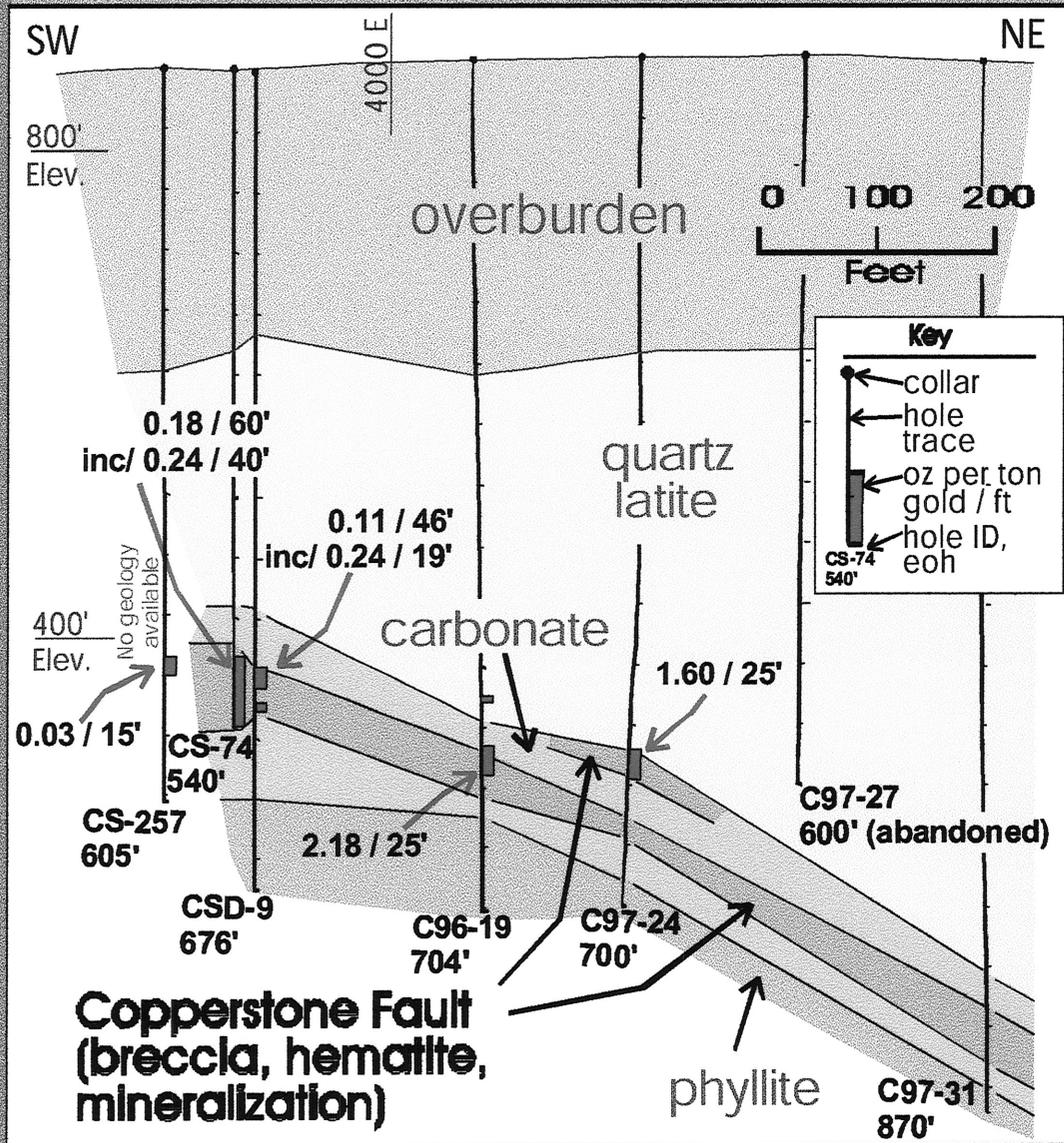
# COPPERSTONE - Inclined Longitudinal Section Drill Indicated Resources





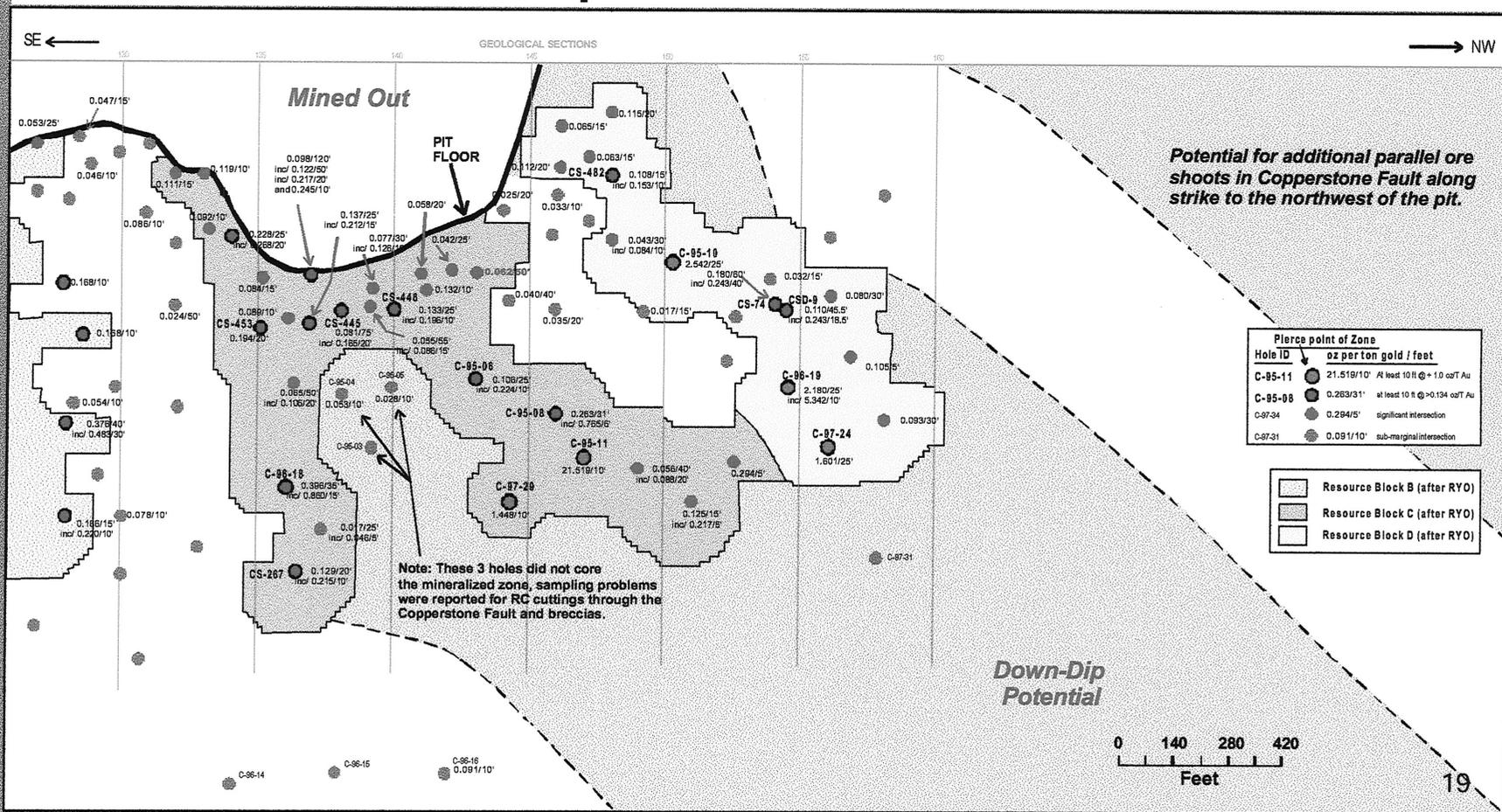
# COPPERSTONE Geological Cross-section

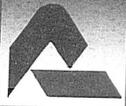
NW High Grade Zone





# COPPERSTONE - NW High Grade Zone Potential Dip and Strike Extension

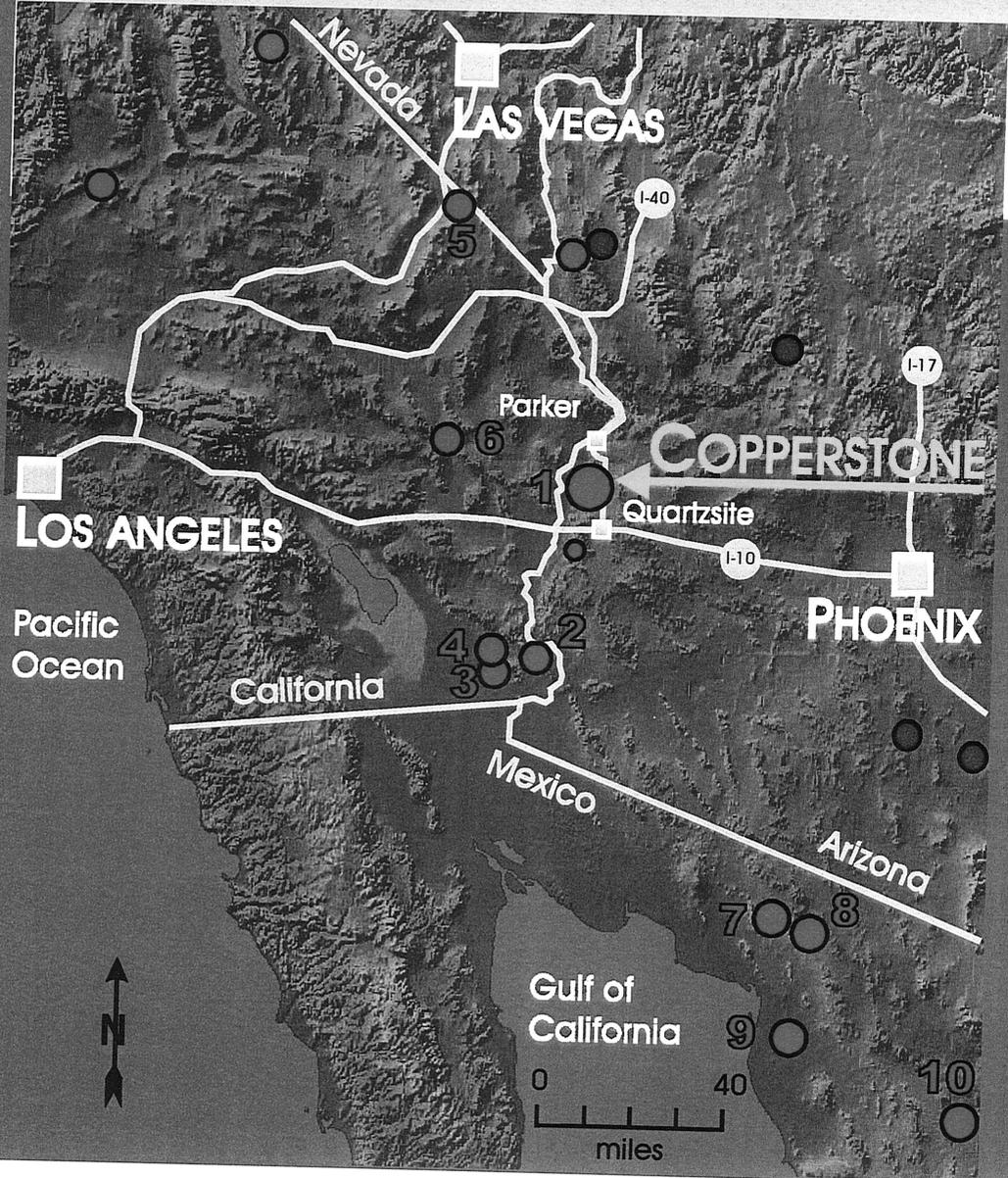




ASIA MINERALS CORP.

# COPPERSTONE GOLD

Property Location



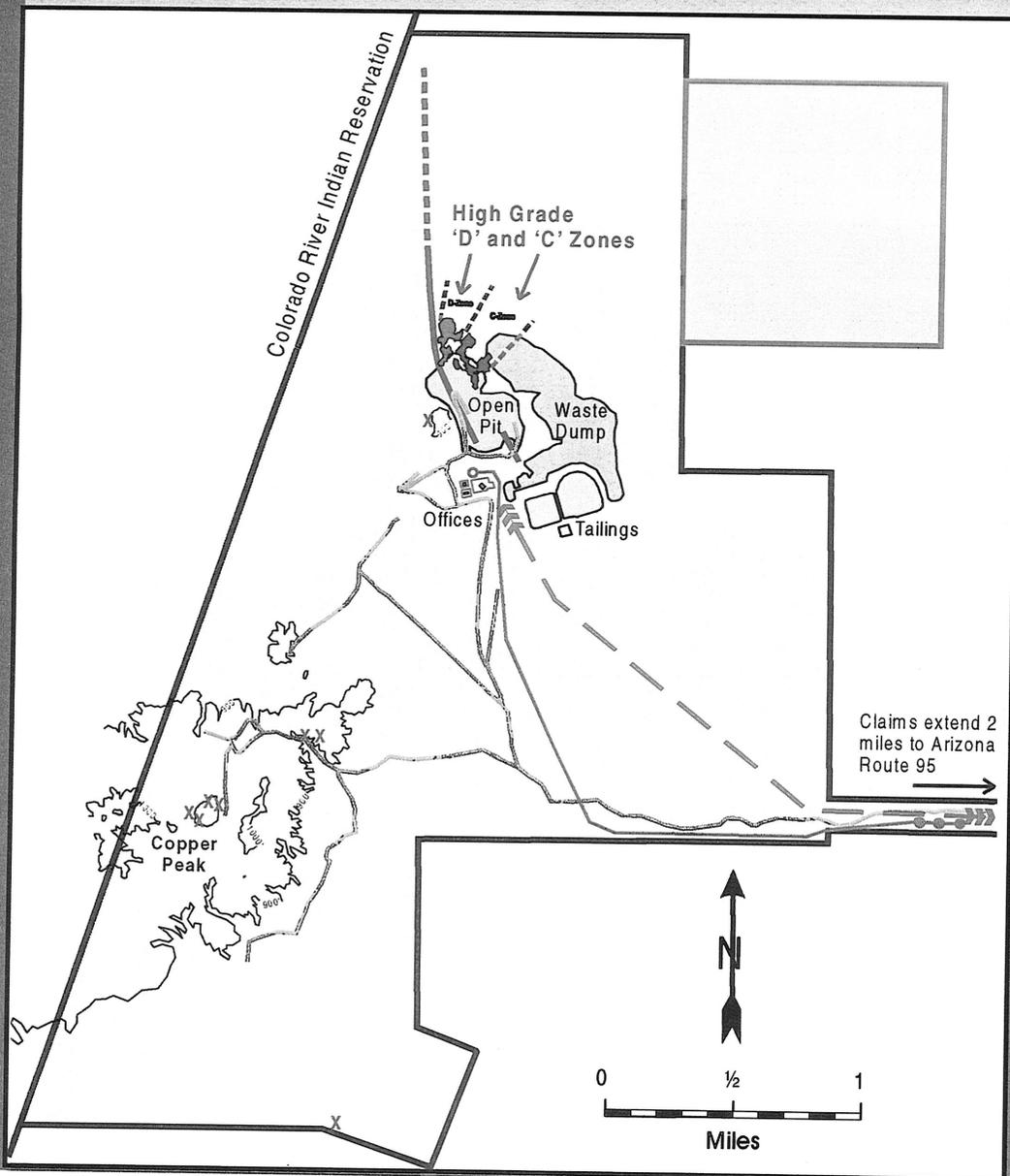
- 1 ○ Gold Deposits
- Copper Deposits

- Significant Gold Deposits**
- 1 Copperstone
  - 2 Picacho
  - 3 American Girl
  - 4 Mesquite
  - 5 Castle Mtn.
  - 6 America Mine
  - 7 San Francisco
  - 8 La Choya
  - 9 Harradura
  - 10 Colorada



# COPPERSTONE GOLD

## Property Plan and Infrastructure



KEY	
X	Surface gold showings
X	Surface gold showings
	Access Roads
	Surface Trace of Copperstone Fault
	High voltage Power Line
	Topographic contour (in feet)
	900'
	Existing Water Pipeline
	State Permits (636 acres)
	284 Unpatented Mining Claims (5680 acres)
	220 HP pump capacity (+150 gal/min)
	Water Tank



ASIA MINERALS CORP.



# COPPERSTONE GOLD

## Cyprus Mine

### Production Data

Mine Life : 1987 - 1993

Ore Production : 6,000,000 tons

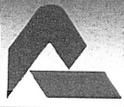
Ore Grade : 0.11 ozt Au } 669,000 oz

Gold Recovery : 89% → 587,400 oz

Gold production : 500,000 oz. — ? —

Pit Depth : 560 ft.

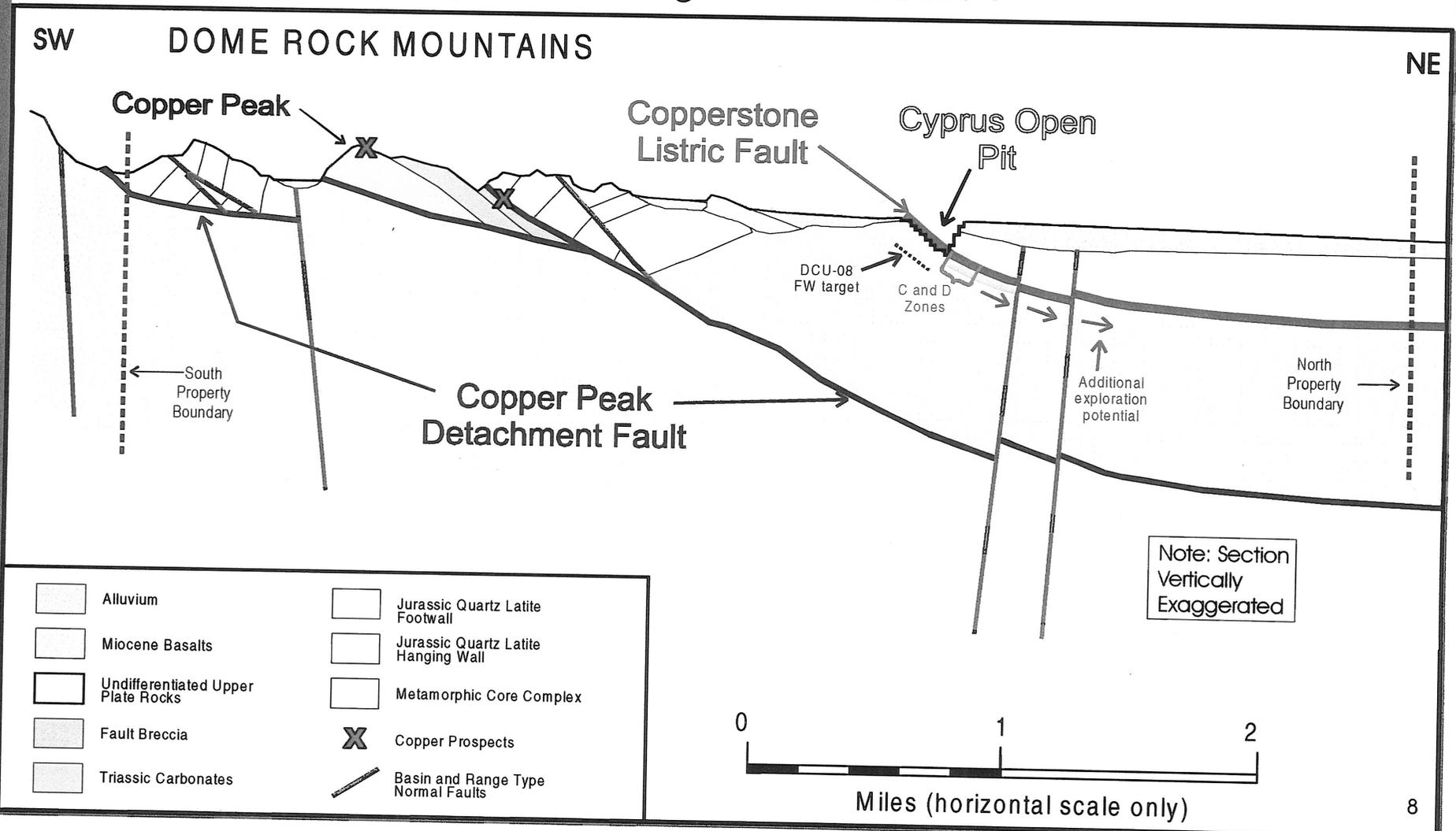
Strip Ratio : 10:1



ASIA MINERALS CORP.

# COPPERSTONE GOLD

## Regional Geological Cross Section



NE

SW

DOME ROCK MOUNTAINS

Copper Peak

Copperstone Listric Fault

Cyprus Open Pit

DCU-08 FW target

C and D Zones

South Property Boundary

Copper Peak Detachment Fault

Additional exploration potential

North Property Boundary

Note: Section Vertically Exaggerated

- |  |                                    |  |                                     |
|--|------------------------------------|--|-------------------------------------|
|  | Alluvium                           |  | Jurassic Quartz Latite Footwall     |
|  | Miocene Basalts                    |  | Jurassic Quartz Latite Hanging Wall |
|  | Undifferentiated Upper Plate Rocks |  | Metamorphic Core Complex            |
|  | Fault Breccia                      |  | Copper Prospects                    |
|  | Triassic Carbonates                |  | Basin and Range Type Normal Faults  |

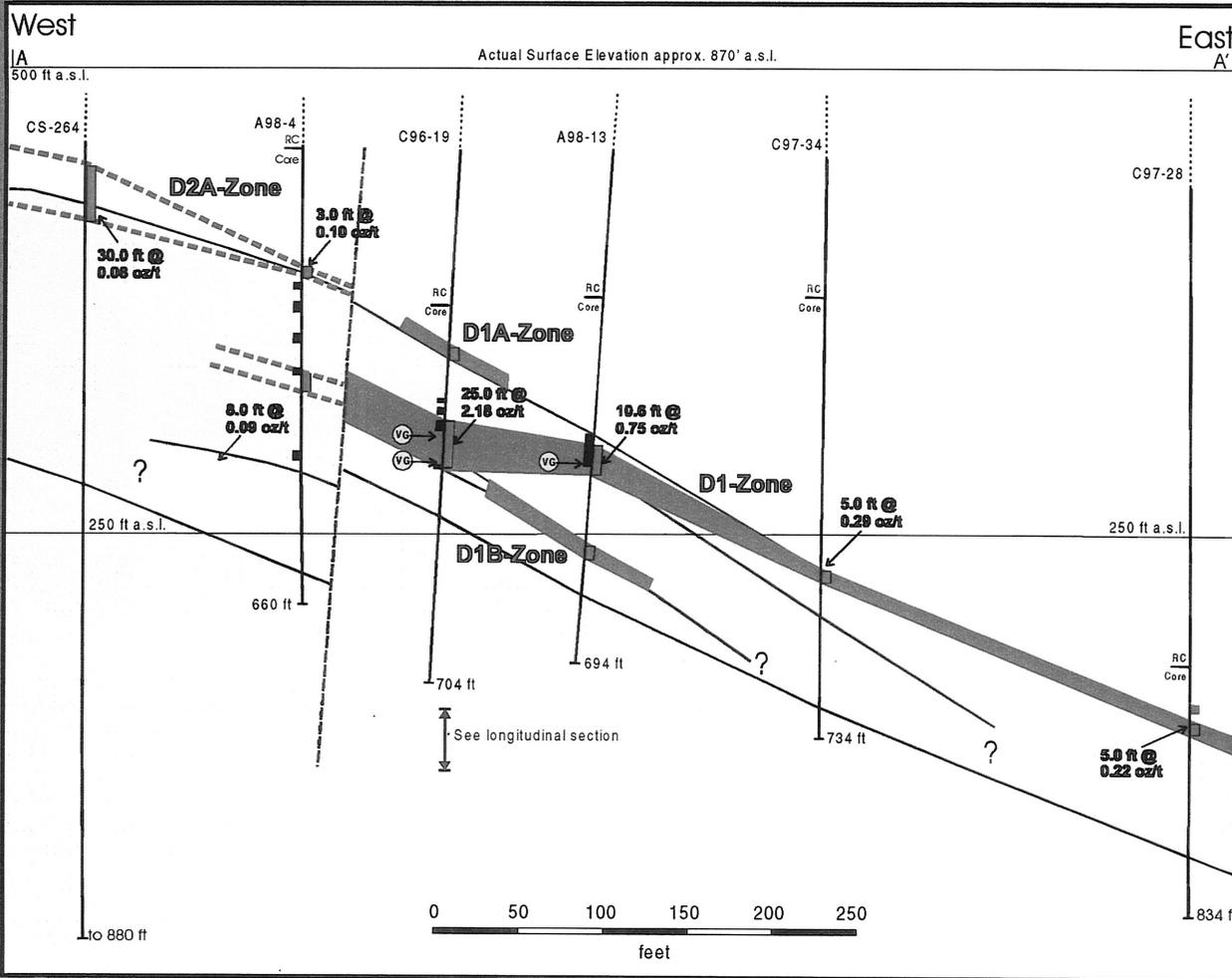


Miles (horizontal scale only)





# COPPERSTONE GOLD D Zone Cross Section



	Quartz Latite Volcanics
	Carbonate
	Siltstone
	Quartzite
	Phyllite
	Resource Zones
	Fault

Hole identifier → A98-5 Significant gold intersection, thickness and grade

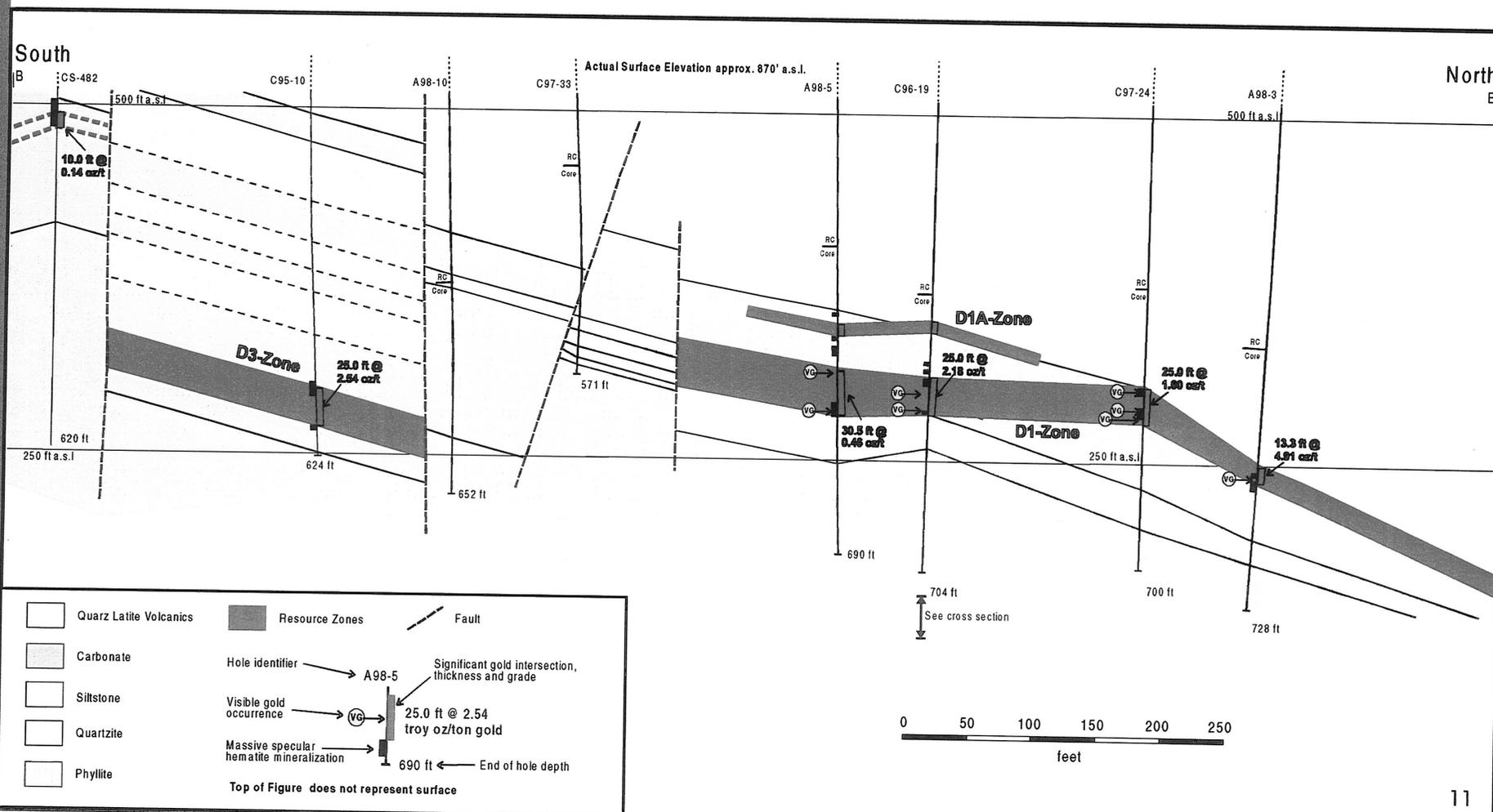
Visible gold occurrence → VG → 25.0 ft @ 2.54 troy oz/ton gold

Massive specular hematite mineralization → 690 ft ← End of hole depth

**Top of Diagram does not represent surface**



# COPPERSTONE GOLD D Zone Longitudinal Section



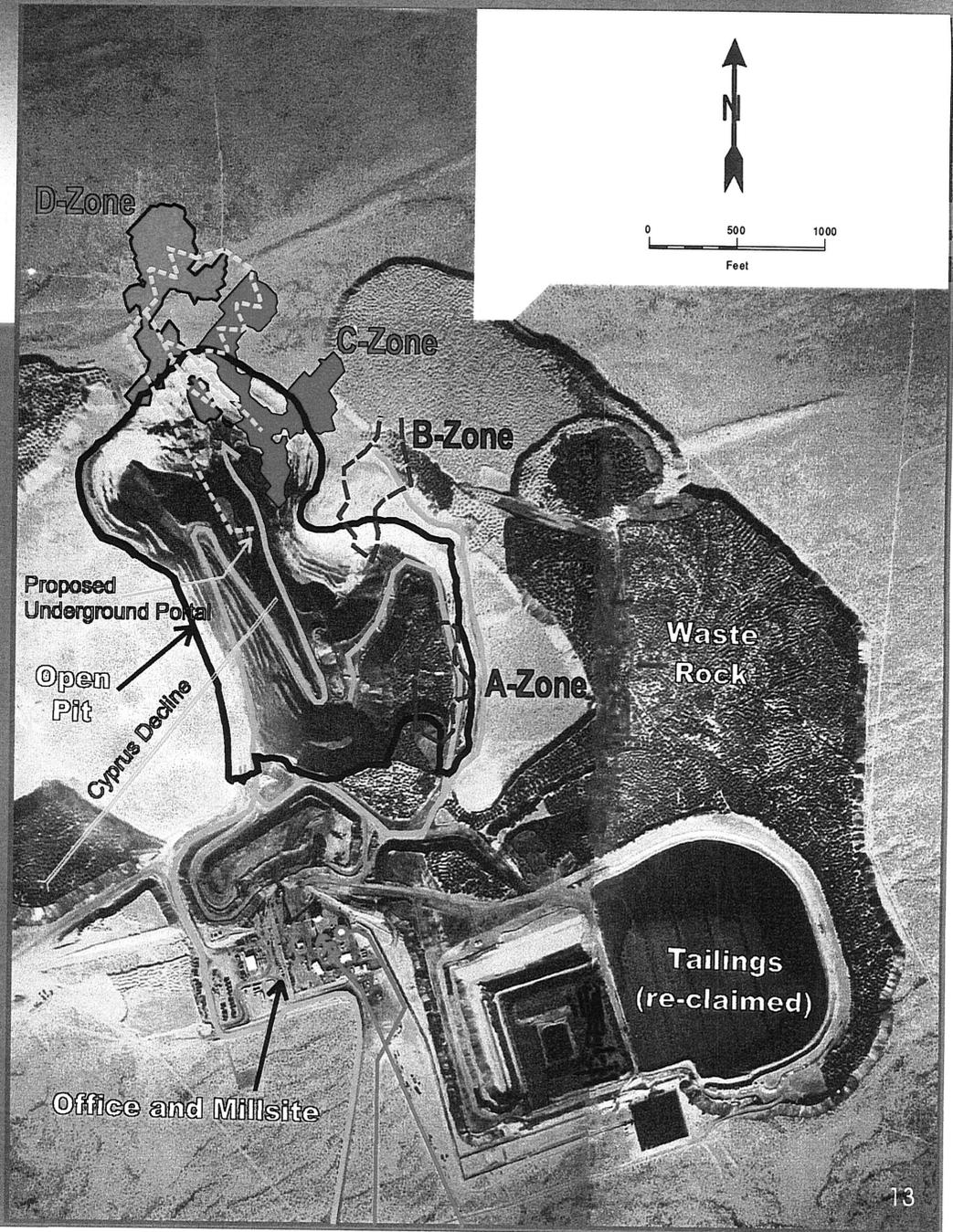
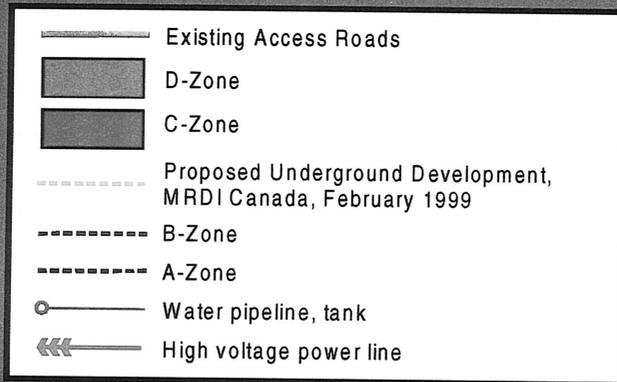


ASIA MINERALS CORP.

# COPPERSTONE GOLD

## C and D Zones

### Proposed Mine Development



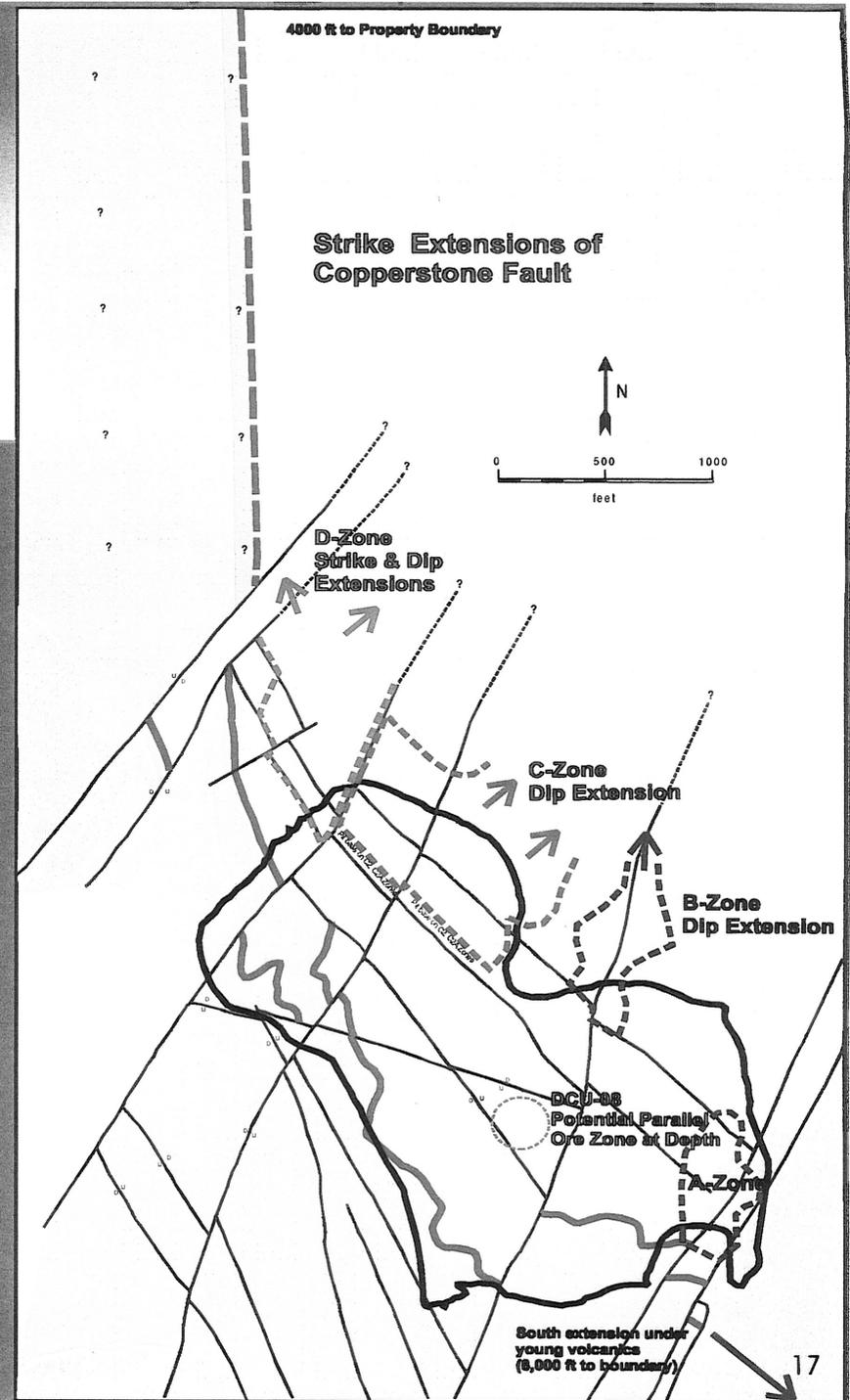


ASIA MINERALS CORP.

# COPPERSTONE GOLD

## Major Exploration Targets

-  Tertiary Basalt, polymictic conglomerate
-  Jurassic Quartz Latite Porphyry Hanging wall sequence
-  Jurassic Quartz Latite Porphyry Foot wall sequence
-  Triassic Metasediments
-  Triassic Phyllite
-  Direction open for exploration
-  December 1992 outline of Copperstone open pit (on surface)
-  COPPERSTONE FAULT (Principle gold hosting structure)
-  Fault
-  D-Zone
-  C-Zone
-  B-Zone
-  A-Zone

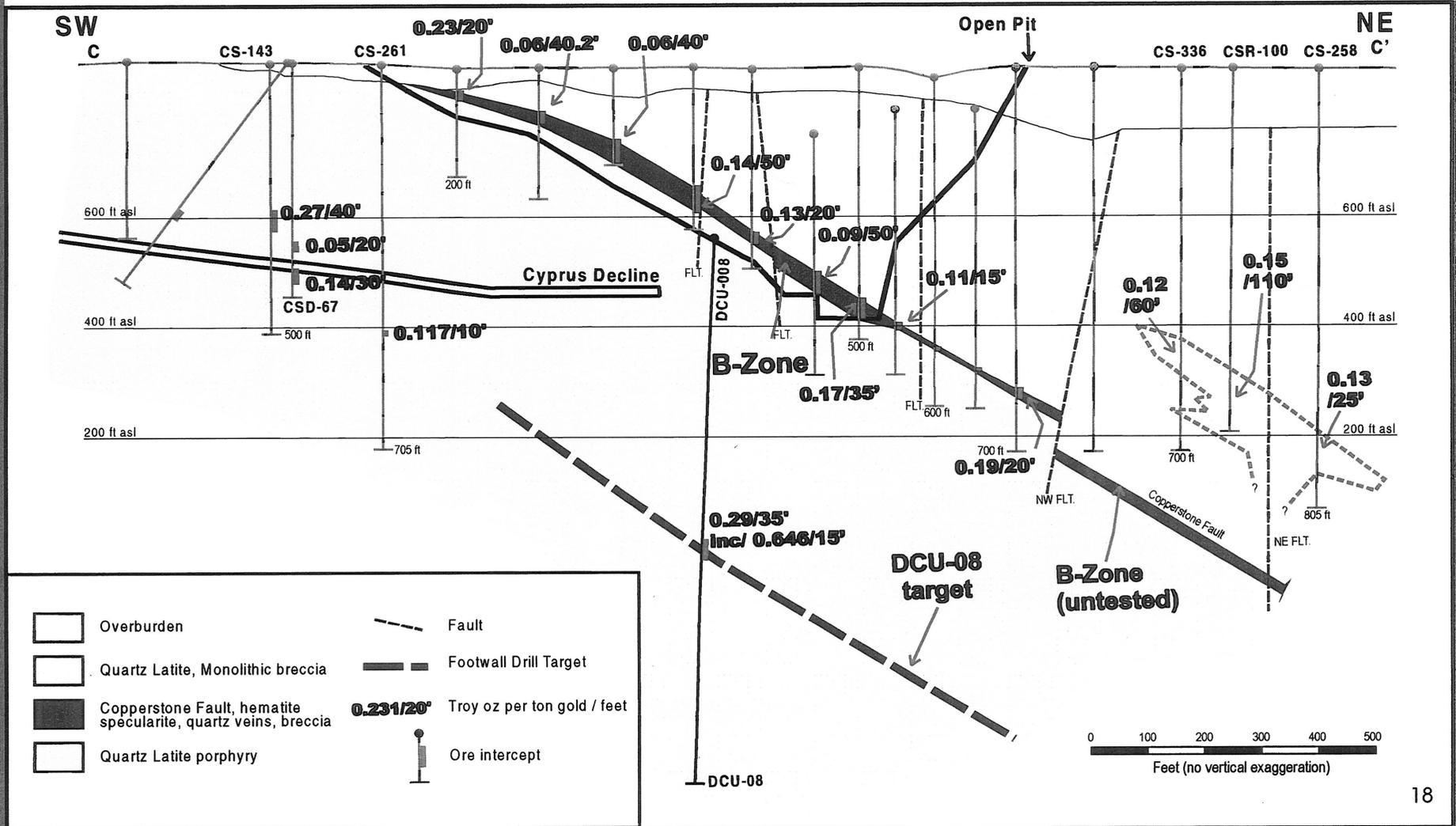




ASIA MINERALS CORP.

# COPPERSTONE GOLD

## DCU-8 Footwall Exploration Target



# NEWS RELEASE

## Bonanza

TSX Venture Exchange  
Trading Symbol: BZA

### AMERICAN BONANZA DRILLS 40 FEET GRADING 41 GRAMS PER TONNE GOLD (1.2 OUNCES PER TON) AT COPPERSTONE

November 11, 2003 - **AMERICAN BONANZA GOLD MINING CORP.** ("Bonanza") is pleased to report the initial results of its underground core drilling program which is underway at the Copperstone Project in Arizona. The Copperstone Project is 100% owned by Bonanza, subject to a sliding scale production royalty currently at 2%.

The first two drill holes were drilled to define the western margin of the D-Zone and predictably encountered lower grade gold mineralization. The third hole drilled encountered a **40 foot zone grading 41 grams per tonne gold (1.2 ounces per ton gold), including an interval 18 feet long grading 79 grams per tonne gold (2.3 ounces per ton of gold).**

The following table is a summary of assay results for the first three underground core drill holes from the D-Zone drilling program; all holes were drilled on a 090 azimuth:

Drill Hole Number	Hole Length (feet)	Dip (°)	Recovery (%)	From - To (feet)	Interval Length (feet)	Gold Grade (opt)	Gold Grade (g/t)	Intercept Summary (feet and opt)
1	138	20	No Significant Mineralization Encountered					
2	196.5	12	100.0	46.5 - 48.1	1.6	<b>0.172</b>	<b>5.9</b>	
2			100.0	48.1 - 52.8	4.7	0.041	1.4	
2			100.0	52.8 - 58.2	5.4	0.040	1.4	
2			100.0	58.2 - 63	4.8	0.071	2.4	16.5' @ 0.062
2			92.0	79 - 83.5	4.5	<b>0.312</b>	<b>10.7</b>	
2			80.0	83.5 - 88	4.5	0.075	2.6	<b>9' @ 0.191</b>
3	172	0.0	96.0	51 - 55.8	4.8	<b>0.653</b>	<b>22.4</b>	
3			96.0	55.8 - 58	2.2	<b>0.646</b>	<b>22.1</b>	
3			100.0	58 - 59.5	1.5	<b>0.303</b>	<b>10.4</b>	<b>8.5' @ 0.590</b>
3			100.0	100.4 - 104.5	4.1	<b>0.257</b>	<b>8.8</b>	
3			90.0	104.5 - 108.2	3.7	<b>0.569</b>	<b>19.5</b>	
3			95.0	108.2 - 114	5.8	<b>3.116</b>	<b>106.8</b>	
3			100.0	114 - 116	2	<b>2.756</b>	<b>94.5</b>	
3			100.0	116 - 120.4	4.4	<b>1.263</b>	<b>43.3</b>	
3			100.0	120.4 - 125.3	4.9	<b>2.393</b>	<b>82.0</b>	
3			100.0	125.3 - 130	4.7	<b>0.433</b>	<b>14.8</b>	
3			96.0	130 - 134.6	4.6	0.014	0.5	
3			92.0	134.6 - 136.4	1.8	<b>0.182</b>	<b>6.2</b>	
3			100.0	136.4 - 140	3.6	<b>0.685</b>	<b>23.5</b>	<b>39.6' @ 1.235</b>
4	199	-5	ASSAYS PENDING					
5		-15	DRILLING IN PROGRESS					

To date three drill holes have been completed and assayed, with the fourth hole completed and the resulting core currently being processed. The fifth drill hole is currently being drilled, and will be followed with the remainder of the planned 9,000 foot D-Zone Underground drill program.

Mr. Brian Kirwin, President and CEO stated: "These bonanza grades are a very encouraging indication of the potential of Copperstone to ultimately support a significant, extremely low cost gold mine. Exploration and development activities at Copperstone will continue to accelerate in the coming months."

This drilling program follows the recently completed expansion of underground drilling bays at the D-Zone. Prior to this expansion, a limited program of 8 core holes were drilled at the D-Zone. While preliminary assay results were encouraging, overall core recovery for the target horizons averaged 60%. In response to this, the drilling rig has been replaced with the current drilling rig, which has provided excellent recoveries and reliable samples.

#### DETAILED INFORMATION

The Copperstone gold mineralization occurs within a package of sedimentary and volcanic rocks, in northwest striking, moderate to shallow dipping fault zones, principally the Copperstone Fault. Intensely sheared, altered and replaced rock characterizes the Copperstone Fault in the vicinity of the D-Zone. Alteration consisting of intense hematite and magnetite replacement, chloritization and silicification has been observed in the Copperstone Fault underground and is consistent with alteration visible in the very high grade intervals in the core holes previously drilled from surface which currently define the D-Zone.

Gold mineralization is restricted to these fault zones, with little to no gold mineralization present in the wallrocks. The reported drill intercepts are drilled thicknesses, as more information is required to construct cross sections and determine true thickness, which will be reported in the future when the required information has been obtained through additional drilling. Future exploration and development efforts will target these mineralized faults to follow up along strike and dip from the current results and previously drilled mineralization.

Drilling services are being provided by an international drilling contractor, Layne Christensen Company of Chandler, Arizona. The drilling and assaying are conducted under the supervision of Gregory French, CPG #10708, a Qualified Person as defined in Canadian National Instrument 43-101.

The core is NQ2 size, about 2 inches in diameter. The core samples are collected by Bonanza personnel at the drill for each drill hole. All of Bonanza's facilities are secure, inside the fenced compound. The core is transported to surface to Bonanza's core processing facility on site at Copperstone by Bonanza personnel.

The core is then logged for recovery and other geotechnical features, prior to being sawed lengthwise in half by Bonanza personnel. Individual core samples are selected on a geological basis to characterize the gold mineralization associated with various rock types, alteration types and structural horizons. Subsequent to sawing and sampling, the remaining half core is geologically logged and stored on site as reference samples.

Assay sample sizes average 7 pounds. The core samples are bagged, labeled and tied at the Copperstone project site by Bonanza personnel. Geologic information is recorded on standardized sample description forms which included color, rock type, alteration, mineral species and abundance. Samples are stored in a secure facility at the Copperstone project site. Bonanza personnel transport the samples to America West Airlines' airfreight desk at the regional airport at Lake Havasu City, Arizona.

America West Airlines transport the samples to the airport in Reno, Nevada. There, representatives of American Assay Laboratories (AAL) in Sparks, Nevada receive the samples and take custody of the samples. AAL is ISO / IEC 17025 certified and has successfully completed Canadian proficiency testing (CCRMP).

At the AAL laboratory, the channel samples are dried, crushed to -10 mesh, pulverized to -150 mesh, split to 1,000 gram pulps, and fire assayed for gold three times using 2-assay ton fire assay charges with a gravimetric finish. Reported gold grades are the average of these three assays for each sample. All samples greater than 0.100 opt, standards, and blanks are routinely submitted to additional labs for verification. An additional routine 16 duplicate, standard and blank assays were performed for the three drill holes announced here.

Check assays are routinely submitted to BSI-Inspectorate, Sparks, NV and Chemex Labs, Sparks, NV for 2- or 5-assay ton gold analysis. Both labs are ISO 9002 certified. Bonanza personnel deliver the samples to the check labs. A total of 45 samples for check assay have been delivered to these labs.

Additional information about Bonanza can be obtained at the company's website: [www.americanbonanza.com](http://www.americanbonanza.com)

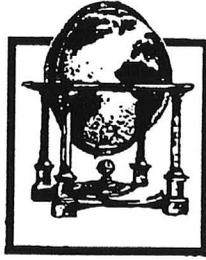
#### **AMERICAN BONANZA GOLD MINING CORP.**

(signed) Brian Kirwin  
President and Chief Executive Officer

*The TSX Venture Exchange has not reviewed and does not accept responsibility  
for the adequacy or accuracy of this news release.*

#### **For further information call or write:**

Brian Kirwin, President and Chief Executive Officer (775) 824-0707  
Giulio T. Bonifacio, Executive Vice President and Chief Financial Officer (604) 699-0023



GEOGRAPHE

*Briefing Paper*

*American Bonanza Gold Mining Corp.*

7/13/2001

GEOGRAPHE CORPORATE ADVISORY LIMITED

Tel: (604) 685 0004 · Fax: (604) 685 1776 · Email: [geographe@compuserve.com](mailto:geographe@compuserve.com)  
Suite 500, 1090 West Pender St., Vancouver, B.C., Canada V6E 2N7  
[www.geographe.com](http://www.geographe.com)

### *Summary*

- American Bonanza Gold Mining Corp. ("Bonanza") is a CDNX listed public company with a portfolio of gold projects located in Nevada and Arizona. The most advanced project is the Copperstone Property, a 500,000 ounce open pit past producer, located in western Arizona.
- While historic open pit grades at Copperstone were in the 3 gpt Au (0.10 opt) range, exploration drilling near the end of mine-life located two prospective high grade zones (the "C" and "D" zones) immediately north of the existing pit. Drill intersections to 4.35 opt Au over 15 feet were returned from the "D" zone, and three holes in that zone have potentially defined a small high grade pod containing a potentially significant gold resource.
- Bonanza is currently driving a 1,700 foot decline from the bottom of the existing pit north into the "C" and "D" zones, to allow access for detailed underground drilling of the zones and its potential extensions, and to allow extraction of a permitted 50,000 ton bulk sample from the "D" zone. In January of this year, the decline had reached the vicinity of the "C" zone, and subsequent underground drilling failed to define significant gold mineralization.
- If the bulk sample from the "D" zone is positive, material will be trucked to Nevada for toll treatment and Bonanza believes there is potential to recover substantial ounces at considerable profit.
- Cost over-runs in completing the decline and the incompetence of some of the previous management team, have now placed the Company in a severe financial position. The new President Brian Kirwin, is well known to Geographe and while he is a highly competent and creative geologist, he lacks commercial experience and is now left trying to manage the company.
- Bonanza is seeking a loan of up to US\$700,000, \$350,000 of which will complete the decline and extract and process the 50,000 ton sample and \$350,000 will pay various liabilities.
- In return for a financial commitment, drawn in pre-approved tranches, of US\$700,000 Bonanza is willing to repay the investor a total of 35% - 50% of all profits generated from total gold recovered from the bulk sample.
- To provide additional downside cover to the incoming party for the loan, Bonanza maybe willing to provide an interest in one or more of its Nevada projects, in the event that the \$700,000 is not recovered. In Geographe's opinion, Kirwin has developed, over a six year period and at a cost in excess of US\$5 million, a highly comprehensive gold exploration model for Nevada, and based on that model, assembled a strong exploration portfolio of five properties in addition to the Copperstone Project.

### ***Corporate History***

- Bonanza Exploration Inc. ("Bonanza") was a wholly owned exploration subsidiary of the TSE listed company *itemus inc.* (formerly Vengold Inc.), which has recently undergone its third corporate metamorphosis, reemerging as a high tech "incubator".
- In April 2000, with the new corporate focus on technology incubation, management of *itemus* announced the divestment of all mining related investments which consist of: a) shares in Lihir Gold, and b) investment in Bonanza which has focused all of its activities on generative exploration in Nevada.
- Vengold formed Bonanza approximately six years ago to commence a systematic metallogenetic research project within the Great Basin based on the structural geological concepts of Arthur Sylvester. Bonanza management visited a significant number of mines and projects and compiled a comprehensive regional and camp scale database of all relevant technical data. In many cases, work focused on compiling and reinterpreting historical mining and exploration activities and rendering this information into digital format. All of this data has been compiled using sophisticated hardware with the objective of discovering favorable structural areas that could host high-grade bonanza deposits, which can be exploited commercially at a US\$250 gold price.
- Approximately US\$5 million had been invested in Bonanza's activities, however the new *itemus* management were only interested in an immediate severance with any association with mining. Management of Bonanza were left to their own devices to identify various financing alternatives which resulted in an RTO of Asia Minerals.
- While Geographe has a long association with Vengold and at the time we proposed handling the introduction of a partner and keeping Bonanza private our suggestions were not acted upon. ***Geographe has had no involvement in any of the reorganization of the company, and Kirwin has recently re-approached us.***
- Asia Minerals, a company associated with Peggy Witte, originally optioned Copperstone and then entered into a joint venture with Witte's Royal Oak. The joint venture became a casualty of the Royal Oak collapse.

### ***Bonanza Management and Relevant Corporate Information***

- Kirwin has recently taken over as President of the company and various former Asia Minerals management/directors have resigned. He is the largest shareholder with approximately 10% and has a significant personal financial exposure to the company.

- In addition to Kirwin the company has three additional directors: Ron Netolitzky, a Vancouver based geologist with a number of public companies; Ian Telfer, former President of Vengold; Dave Beling.

Bonanza's current capital structure is as follows;

Listing:	BZA.CDNX
Share Structure:	64,735,129 Issued 85,207,629 Fully Diluted
Current Trading Range:	\$0.07 – \$0.08
52 Week High Low:	\$0.05 - \$0.14
Market Capitalization:	\$5.2 Million
Working Capital:	(\$350,000 Debt Position)

### ***Copperstone Project***

#### ***General***

In August 1998, the Company entered into a joint venture agreement with Arctic, a subsidiary of Royal Oak, to explore and develop the Copperstone gold property. Under the agreement, the Company acquired a 25% interest in the Copperstone project for a cash payment of U.S. \$500,000, and acquired the right to increase its interest in the project to 80% through property expenditures of U.S. \$3 million and a future cash payment to Arctic of U.S. \$1 million. In April, 1999, Arctic entered into bankruptcy proceedings in the U.S. Subsequently, Trilon Financial has become the chief creditor to the Royal Oak/Arctic assets, and a court settlement is pending as to an arrangement whereby Bonanza can acquire an 100% interest in the Copperstone Project. That arrangement will see Trilon lend Bonanza US\$1,000,000 to acquire its interest, which must be repaid in two tranches of US\$500,000 over a two year period.

#### ***Location and Access***

The Copperstone property is located in La Paz County, Arizona, United States of America. The closest communities are Quartzite, located 16 km to the south and Parker, located 40 km to the north. Phoenix is 106 km east of the Copperstone property.

The property is accessible from Phoenix on Interstate 10 to Quartzite and Route 95 from Quartzite. A 5 km unpaved mine road connects the property to Route 95.

#### ***Title***

The Copperstone property consists of 284 contiguous un-patented Federal mineral claims comprising 5,680 acres. The land is under the jurisdiction of the United States Federal Bureau of Land Management (BLM). The Patch Living Trust ("PLT") of Scottsdale, Arizona owns the title

to the 284 mineral claims. In June 1995, the Copperstone property was leased from PLT by Arctic for a 10 year term, and is renewable at the option of the lessee. The annual claim fees payable to the BLM are approximately US\$30,000. An annual US\$30,000 advance royalty is payable to PLT under the terms of the lease.

### *Geology*

Copperstone occurs within the 'Basin and Range' province of the south-western USA. The regional geology is strongly influenced by Tertiary age detachment faults and younger high angle normal faults. The Copperstone gold deposit is related to the Moon Mountain or Copper Peak detachment fault.

Gold mineralization at Copperstone occurs principally within the low-angle Copperstone Fault which has been interpreted to be a listric fault associated with the underlying Moon Mountain detachment fault. Gold occurs as native flakes within fault breccia, gouge and shear zones related to the faulting. The wall and host rocks are typically Triassic sediments and Jurassic quartz latite volcanics. Gold is commonly associated with hematite, chlorite, quartz, manganese oxide and copper oxide mineralization.

### *Mining History*

During the period 1987 to 1993, Cyprus Minerals ("Cyprus") operated a 2,500 tons per day open-pit mine at Copperstone that produced 500,000 ounces of gold from the Copperstone fault. The mine was closed at the economic limit of open-pit mining. Total mine production was 6,000,000 tons at a grade of 0.11 ounces/ton (3.8 g/t) gold. Gold recovery from a CIP mill was 89%. The strip ratio of the pit was 10: 1. Cyprus drilled 496 reverse circulation and 73 core holes for a total of 569 holes.

Following the mine closure in 1993, Cyprus reclaimed the tailings pond and removed the CIP mill. Office, shop and warehouse facilities remain at the site. Furthermore, the 69 kv power line remains in service, together with the three water wells with a 200 hp pumping capacity.

### *Exploration History*

Santa Fe Pacific leased the Copperstone property for one year beginning in 1993 and drilled 12,500 feet in 17 widely spaced reverse circulation holes to explore for new gold mineralization. One hole (DCU-08) intersected significant mineralization (0.65 ounces per ton of gold over 15 feet) in the footwall of the Copperstone Fault. This hole was not followed-up and the lease was terminated in 1994.

Arctic drilled 28,330 feet in 33 surface holes on the property between 1995 and 1997. The main objectives of this drilling were to test for deep, down-dip extensions of the Copperstone Fault below the open-pit and the strike extension of the fault to the north of the open-pit. This drilling resulted in the discovery of high grade gold mineralization on-strike to the north of the open-pit (the "D zone") and down-dip to the north-east (the "C zone").

Asia Minerals, the predecessor to Bonanza, and Arctic entered into the Copperstone joint venture agreement in August, 1998. Asia Minerals subsequently drilled 10,000 feet in 15 core holes to further define the gold mineralization in the C and D zones. This drilling program was subject to quality control and quality assurance procedures established jointly with N4RDI Canada. On completion of the drilling program, MRDI was retained to complete an independent scoping study of a new underground mine in the C and D zones. The MRDI study was completed in February, 1999.

### *Resource Estimate*

MRDI estimated the resources in the C and D zones using the MEDSYTEM and an inverse distance weighting to the power 3 block model (IDW3). Asia Minerals provided the geological model for the resource estimate and gold values were capped at 2.5 ounces per ton gold in the C zone and 4.7 ounces per ton in the D zone. A 0.00 ounce per ton gold cut-off was used for the global resource estimate. The database for the estimate comprises 71 drill holes and 253 samples. The results of the N4RDI resource estimate are tabulated below:

<b>Zone</b>	<b>Category</b>	<b>Tons</b>	<b>Gold opt</b>	<b>Gold ounces</b>
<b>C Zone</b>	Indicated	478,400	0.194	92,700
	Inferred	696,700	0.323	225,000
	Total	1,175,100	0.270	317,700
<b>D Zone</b>	Indicated	413,800	0.466	193,000
	Inferred	497,000	0.398	198,000
	Total	910,800	0.430	391,000
<b>Total</b>	Indicated	892,200	0.320	285,700
	Inferred	1,193,700	0.354	423,000
	<b>Total</b>	<b>2,085,900</b>	<b>0.340</b>	<b>708,700</b>

### *MRDI Scoping Study*

MRDI estimated that the resources available for mining in the C and D zones are 827,400 tons at a grade of 0.55 ounces per ton gold (459,500 ounces of gold). These are the resources within a geological grade envelope of 0.10 ounces per ton gold and greater and having undiluted grades greater than a mining cut-off grade of 0.25 ounces per ton gold. A mining recovery of 95% and a dilution of 10% at a grade of 0.08 ounces per ton gold were applied. The recommended mine production capacity for the available resources was 520 tons per day or 182,500 tons per year of ore for a mine life of 4.5 years. MRDI recommended an underground access to the C and D zones from a portal located close to the bottom of the Cyprus Minerals' open-pit. A drift and fill mining method with paste tailings backfill was also recommended.

Gold occurs at Copperstone in a predominantly native form with some quartz and iron oxide encapsulation. Deleterious metals and carbon are not present. MRDI proposed a CIP mill with a gravity circuit for an estimated gold recovery of 90%. The recovery was based on the Cyprus Minerals historical data and no metallurgical work was done during the scoping study.

No critical environmental issues were identified during the scoping study. Detailed engineering and hydro-geological studies will be required to evaluate the impact of mining on the local aquifer.

The estimated capital cost of a 520 tons per day underground mine is US\$22.54 million and the average mine life operating cost is US\$74.52/ton. At an assumed gold price of US\$300 per ounce, the projected pre-tax cash flow of the project has a Net Present Value of US\$18.18 million at a 10% discount and a discounted cash flow rate of return of 45.4%. MRDI estimated a life of mine average cash cost of production of US\$149 per ounce of gold.

### ***Year 2000 - 2001 Exploration***

Asia drilled 8,170 feet in I I surface holes during the period February - March 2000. Six holes explored the northern strike extension of the D zone, one hole tested the 'footwall' zone identified by the Santa Fe hole DCU-08 in 1993, and four holes were drilled in the D zone.

The results of this drilling indicate that the northern strike extension of the D zone is limited by a northeast-southwest fault with a presently unknown displacement. The four holes in the D zone intersected strong hematite-chlorite-copper oxide mineralization however an intersection of significant gold mineralization was found in one hole only (AOO-2).

The hole (AOO-10) drilled to test the 'footwall' zone intersected 0.94 ounces per ton gold over 10.5 feet. The mineralogy and structural/stratigraphic setting of this hole correlates with hole DCU-08.

In September, Asia commenced underground work on the project, which has continued to present day. Centennial Development Corporation, of Salt Lake City, was selected as the underground contractor. As indicated in the Summary, underground development work has to date been significantly over-budget, and has resulted in the current financial difficulties being faced by the Company. Asia Minerals changed its name to American Bonanza Gold Corporation in late 2000.

In early 2001, the decline had reached the vicinity of the high grade "C" zone initially drilled by Arctic in 1995. A limited underground drilling program, comprising 10 closely spaced holes, was completed to evaluate the area immediately around the high grade intersection reported in hole C95-10. The results of that drilling failed to define sufficient grade and tonnage potential around the historic intersection to warrant additional work.

### ***Exploration Expenditures***

Total exploration expenditures by Asia Minerals in 1998, the first year of the Copperstone joint venture with Arctic, were approximately \$575,260. In 1999, Asia Minerals' exploration expenditures were \$377,399. Year 2000 expenditures by the Company totalled US\$1,250,000 on the Copperstone Property, and an additional US\$500,000 on the Nevada portfolio. In 2001 expenditures to date are approximately US\$100,000, all at Copperstone.