



## How I Spent My Summer Vacation

A Monday Morning Musing from Mickey the Mercenary Geologist

[Contact@MercenaryGeologist.com](mailto:Contact@MercenaryGeologist.com)

September 22, 2008

Remember when you were in grade school and how fast those precious summer vacation days came and went?

In southwest Missouri, we got out of school at the end of the third week of May and started back the third week of August. So it was always a short 86 days of freedom from the regimen, boredom, drudgery, and authoritarianism of the state-mandated 180 day school year.

Those last days of May and all the days of June were wonderful with nary a care in the world and a sense of complete freedom and unbounded happiness.

For me it was all on the uptick with a morning ritual of sleeping in until you actually wanted to get up (usually not much before but always in time for "I Love Lucy" reruns at 9:30), practice or pick-up baseball games, rounds of golf, the local swimming pool, frogging in the ponds, going to my great grandparents' farm with cousins from Utah and New Mexico, shooting the nuisance starlings with BB guns, exploring the woods, or riding bikes in the late mornings and afternoons. In the evenings I was pitching a baseball game, playing canasta or a board game, reading, listening to Caray and Buck broadcast the Cardinals on Dad's transistor radio, or maybe even going to the drive-in movie; but for sure staying up late. I had my one year younger brother as a constant companion and playmate. What more could a kid want?

The midway point of my summer vacation was always the Fourth of July with the requisite barbequed chicken, homemade ice cream with peaches from our orchard, watermelon from the garden, and fireworks. Those were the rituals of Heartland America in the late 1950's and early 1960's.

But on the morning of July 5<sup>th</sup>, I would wake up to a cold reality that would strike hard. Summer was half over; it was all downhill from there. The days and weeks would speed past. There never was *The Endless Summer* despite what that 1966 surfing movie told us.

I was an 'A' student in school, and mostly stayed out of trouble or more than likely didn't get caught. However, if the truth be known, from kindergarten at age five until high school graduation at 18, I *hated* school. I *despised* school. I *was bored* by school: Year in; year out; year after year after freaking mundane year for 13 long years!

By the third week of August, the fun was all over. It was time to go back to school. There was nothing to look forward to until the World Series in October.

Well nothing except for one tiny thing on the first day back when our new home room teacher would ask us all to stand up and tell, or write then read: “*How I Spent My Summer Vacation.*”

I could always tell or write a good tale on that subject, true but perhaps just a *tad* embellished. Sort of like some of my Musings; you know, just for the effect.

With that introduction, the following travel diary is “*How I Spent My Summer Vacation*” in 2008, although these three plus months never qualify as a vacation anymore.

My summer vacation actually started at the Milagros gold mine southeast of Albuquerque on a beautiful late *spring* Sunday. I already told you about that ([To Hell \(Canyon\) and Back, May 18](#)). Here’s a photo of the old retort furnace from the infamous platinum scam mill that never produced an ounce of any precious metal:



Two short days later I found myself in Butte, Montana. I was hired to do an internal geological evaluation of O.T. Mining Corp’s North Ruby project. Those three days working out of Butte were none too spring-like for a longtime Southwesterner like me. You may know the saying: *Butte is god’s country for eight weeks or the summer, whichever last longest.* Witness the fresh new snowfall in late May:





The North Ruby project is a very interesting conceptual target for a Butte-style vein system. Most geologists think of Butte as a typical porphyry copper deposit. It is the fourth-largest copper deposit in the world and does have some important porphyry characteristics. But 95 % of the historic production is from thick, persistent, high grade copper-silver veins that were mined mostly underground.

My next excursion was to Vancouver for the World Resource Investment Conference. That generated a [Smartstox.com](http://Smartstox.com) video interview on behalf of [Val Gold \(VAL.V\)](http://ValGold.com).

The next day I was on a plane again to Yellowknife, NWT as a guest of Don Bubar and [Avalon Ventures Ltd \(AVL.T\)](http://AvalonVentures.com). Here we analysts are boarding the float plane to take us to the project:



This is one of the most interesting mineral deposits I have ever examined, the unique heavy rare earth element deposit at Thor Lake. The delivered product was my [technical evaluation report on Avalon](#).

I spent over two weeks in Vancouver evaluating companies for investment, meeting with principals of the stocks I hold, exploring private placement opportunities, helping evaluate a merger deal, managing my portfolio, and of course, socializing with friends and fishing with geologist buddy Max Baker and his son on the weekends.

Once back in Albuquerque, I did a little fishing, a little frogging, fired off a few boxes of ammo, caught up on report and website writings, and then hung with friends over the long 4<sup>th</sup> of July weekend. Check this out, my friend Shawn and I stabbed 46 green frogs one night in the La Joya marsh:



The next trip was a real humdinger. I flew to Thunder Bay to look at [Kodiak Exploration's \(KXL.V\)](#) monster gold play in the Geraldton-Beardmore greenstone belt of northwest Ontario.

Kodiak has made a significant new gold discovery and, at the time of our tour, had six drill rigs turning to the right and another in route to the project. They are well cashed up, have big investors behind them, good management, and a huge technical staff. I will be interested to get an update on their progress at the Toronto show in early October. Here's our group at one of their impressive showings:





We were all guests of KXL's Bill Chornobay and Dave Richardson on their annual Rock 'n Troll tour. We didn't actually troll much on the fishing day but I did cast a big gold and red Luhr Jensen spoon for this world class, 21.5 inch, 4.5 lb brookie, the biggest of ten I caught on the day.



I received an In-Fisherman Master Angler award for this beauty. Thanks once again, Bill, for hooking me up with Ray, my guide who grew up fishing Lake Nipigon. Can I do this again next summer? Please please please?

I then spent the longest continual time since the business turned in mid 2003, over six weeks, at my farm in the South Valley of central New Mexico. It was a very productive time for building my website and analyst business and working on the farm and Camo, my 1982 F250 field truck:



During this period of time I also did Korelin Economics Report ([July 19](#)) and Resource World radio interviews ([August 5, Show #53](#)) and got writer's cramp more than once.

In mid August, I visited [EmGold's \(EMR.V\)](#) Idaho-Maryland gold project in the Grass Valley district, northern California. The Idaho-Maryland produce 2.4 million ounces of gold from 1861-1956 and there is at least a million ounce historic resource left in the ground. As a business consultant, I evaluated the company from top to bottom. EmGold faces many challenges in developing an urban mine but have patented an exciting new process to produce stone tile from mill tailings. They also get an A+ for community relations. Here are EmGold's Jeff Stuart, Manager of Business Development and, as you probably know, Mercenary Geologist editor, and Dave Watkinson, Chief Operating Officer, along with yours truly at their booth during the annual Miner's Picnic at the Empire Mine State Park in Grass Valley:





In early September, I took a convoluted trip Albuquerque-Rapid City-Sundance, Wyoming-Denver-Las Vegas-Albuquerque. This trip started with a tour of [Rare Element Resources' \(RES.V\)](#) Sundance gold and Bear Lodge rare earth element projects near Sundance, Wyoming. The photo below shows the analyst group in the field:



The Sundance project is joint-ventured to Newmont and has potential for a major low grade, open-pit, heap leach gold operation in a geological setting similar to Anglo Gold-Ashanti's Cresson mine in the famous Cripple Creek district of central Colorado. The adjoining Bear Lodge play is a light rare earth element deposit with a historic resource hosted by carbonatite dikes. This company has a very impressive organization with strong management and technical teams, two robust projects, low burn rate, and cash in the bank. Expect to hear more about Rare Element Resources from me in the future.

A good time was had by all with two especially memorable dinners highlighted by select wines from Gordon Holmes' vineyards on Lookout Ridge that separates the Napa and Sonoma valleys. For those of you not familiar with Gordon, he is an investor and publisher of [GoldReport.com](http://GoldReport.com). He graciously posts some of my Mercenary Musings on his website. More importantly, Gordon donates wheelchairs to needy people in the Third World from the sale of his wines.



I then flew to Vegas, met my brother Terry, and spent a great weekend on his houseboat on Lake Mead. Sorry, we were having so much fun that I forgot to take any photos.

But it was back to reality on the following Monday, writing a Musing and working on reports for clients. The next day was the Las Vegas Hard Assets Conference as the price of gold plummeted and the junior resource sector melted down in a crash similar to 1987. Nonetheless, we are all old pros at this and the mood was resilient and determined. Here are links to a panel discussion moderated by Al Korelin and including Jay Taylor, John Kaiser, Louie James, and me, aired as the Weekend Edition of the Korelin Economics Report on September 13 ([Segment 1](#), [Segment 2](#)).

So in a nutshell, that's "How I Spent My Summer Vacation". It really wasn't a vacation because I don't take much time off in the summer. Summers have been all about work since I first went to the oilfields in Los Angeles as a greenhorn roustabout at age 19.

My actual vacation starts after work today on September 19. I'm going back to my roots and disappear into the hills of Missouri for awhile. Rumor has it that some hunting, fishing, trap shooting, Cardinal baseball games, Budweisers, and general rowdiness with my real brother and my many fraternity brothers and other friends in St. Louis are involved.

See you in Toronto in two weeks.



Ciao for now,

Mickey Fulp  
Mercenary Geologist



The [Mercenary Geologist Michael S. “Mickey” Fulp](#) is a Certified Professional [Geologist](#) with a B.Sc. Earth Sciences with honor from the University of Tulsa, and M.Sc. Geology from the University of New Mexico. Mickey has 30 years experience as an exploration geologist searching for economic deposits of base and precious metals, industrial minerals, uranium, coal, oil and gas, and water in North and South America, Europe, and Asia.

Mickey has worked for junior explorers, major mining companies, private companies, and investors as a consulting economic geologist for the past 22 years, specializing in geological mapping, property evaluation, and business development. In addition to Mickey’s professional credentials and experience, he is high-altitude proficient, and is bilingual in English and Spanish. From 2003 to 2006, he made four outcrop ore discoveries in Peru, Nevada, Chile, and British Columbia.

Mickey is well-known throughout the mining and exploration community due to his ongoing work as an analyst, newsletter writer, and speaker.

Contact: [Contact@MercenaryGeologist.com](mailto:Contact@MercenaryGeologist.com)

**Disclaimer:** I am not a certified financial analyst, broker, or professional qualified to offer investment advice. Nothing in a report, commentary, this website, interview, and other content constitutes or can be construed as investment advice or an offer or solicitation to buy or sell stock. Information is obtained from research of public documents and content available on the company’s website, regulatory filings, various stock exchange websites, and stock information services, through discussions with company representatives, agents, other professionals and investors, and field visits. While the information is believed to be accurate and reliable, it is not guaranteed or implied to be so. The information may not be complete or correct; it is provided in good faith but without any legal responsibility or obligation to provide future updates. I accept no responsibility, or assume any liability, whatsoever, for any direct, indirect or consequential loss arising from the use of the information. The information contained in a report, commentary, this website, interview, and other content is subject to change without notice, may become outdated, and will not be updated. A report, commentary, this website, interview, and other content reflect my personal opinions and views and nothing more. All content of this website is subject to international copyright protection and no part or portion of this website, report, commentary, interview, and other content may be altered, reproduced, copied, emailed, faxed, or distributed in any form without the express written consent of Michael S. (Mickey) Fulp, Mercenary Geologist.com LLC.

[Copyright © 2008 MercenaryGeologist.com. LLC All Rights Reserved.](#)