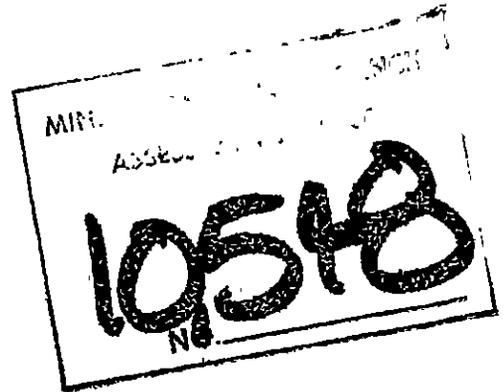


82-353



DIAMOND DRILL REPORT

ON THE

OLIVE CLAIM GROUP

CARIBOO MINING DIVISION

93 B 8

(LATITUDE 52° 31', LONGITUDE 122° 17')

OWNER AND OPERATOR

GIBRALTAR MINES LIMITED

McLEESE LAKE, B.C.

AUTHOR: M. R. SCHAUMBERGER

SUBMITTED: May 17, 1982

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1.0 INTRODUCTION

The Olive Mineral Claim Group is part of the Gibraltar Mines Limited permanent property. It is accessed along a mine haul road and lies approximately 1 3/4 miles (2.8 Km) from the plant site. The general location is shown in Figure 1.

The drilling project took place along the southern boundary of the Granite Lake Pit over an area which had been originally drilled by Canex in 1969. The 1982 drill hole locations are shown in Figure 2.

Drilling was carried out by G. & D. Diamond Drilling during the period April 14 to 20, 1982. Two vertical N. Q. wireline diamond drill holes were completed for a total of 1146 feet (349.30 m). Core is stored at Gibraltar Mines plant site.

2.0 MINERAL CLAIMS

The Olive Claim Group has mineral leases grouped with mineral claims. Particulars of each claim are listed below. Gibraltar Mines has full administrative rights over all the Cuisson Lake Mines Ltd. claims. Mineral claim locations are shown in Figure 3 (pocket)

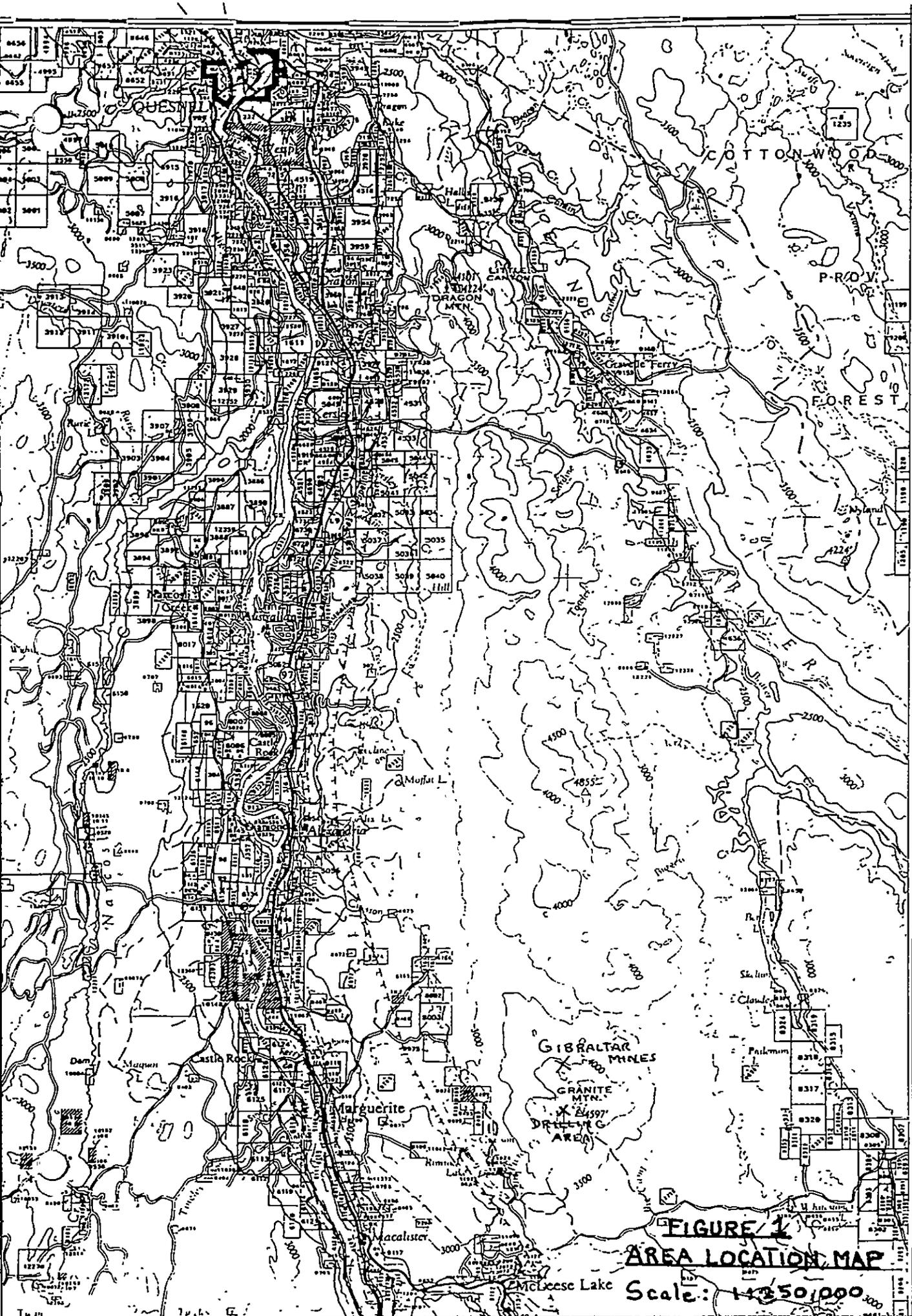


FIGURE 1
AREA LOCATION MAP
 Scale: 1:350,000

OLIVE GROUP

Mineral Claim	Record #	Lot #	Lease	Anniversary	Date	Ownership
Est 3 Fraction	62401	3604	M 42		July	Gibraltar Mines
EV 1	71594	4145	-		23 May	"
EV 2	71593	4145	-		23 May	"
EV 3	71588	4145	-		23 May	"
EV 4	71614	4145	-		23 May	"
LYNNE 3	36699	3604	M 42		July	"
RUM 80 Fraction	61406	3604	M 42		"	"
VE 1	34947	3604	M 42		"	"
VE 2	34948	3604	M 42		"	"
VE 3	34949	3604	M 42		"	"
VE 5	34951	3604	M 42		"	"
VE 7	34953	3604	M 42		"	"
BUD 1	71611	4145	-		23 May	"
BUD 2	71591	5145	-		"	"
BUD 3	71599	4145	-		"	"
BUD 4	71608	4145	-		"	"
FLO 1 Fraction	71603	4145	-		"	"
VE 4	34950	3713	M 51		July	"
VE 6	34952	3713	M 51		"	"
VE 8	34954	3713	M 51		"	"
VE 10	34956	3712	M 50		"	"
GIB 15 Fraction	64566	4145	-		3 Sep	"
GIB 20 Fraction	66782	4145	-		21 June	"
FI 4 Fraction	71602	4141	-		23 May	Cuisson Lk Mine
GJ 20 Fraction	71323	4144	-		8 Feb	"
SAP 1 Fraction	64567	4146	M 60		Oct	Gibraltar Mines
HAS 2	48026	-	-		16 October	Cuisson Lk Mine
12	48031	-	-		"	"
13	48032	-	-		"	"
14	48033	-	-		"	"
15	48034	-	-		"	"
16	48035	-	-		"	"
17	48036	-	-		"	"
18	48037	-	-		"	"
19	48038	-	-		"	"
20	48039	-	-		"	"

3.0 DRILL PROGRAM

3.1 OBJECTIVE

The purpose of this drill program was to test the extension of ore zones indicated by the 1969 diamond drill holes. The new drill holes decreased the drill spacing in this area to a 300 X 300 foot (91.44 X 91.44m) diamond pattern.

3.2 RESULTS

The drill hole locations are shown in Figure 2. The locations were obtained by chain and compass methods and are considered approximate. Drill logs are included in the pocket of this report. Both holes intersected narrow zones of ore grade mineralization. There was a weak limonite or oxidation effect noted in both holes but there was no evidence for a supergene effect. All copper values reported here and in the logs are for total copper. All molybdenum reported is MoS_2 .

Hole 82-16 was cased to 30 feet. Between 190 and 330 feet, a 140 foot zone of 0.27% copper and 0.018% MoS_2 were intersected. The hole was drilled to 604 feet.

Hole 28-17 was cased to 37 feet. Between 340 and 500 feet, a 160 foot zone of 0.31% copper, 0.011% MoS_2 was intersected. The hole was lost in a fault zone at 542 feet.

3.3 INTERPRETATION

The ore zones intersected in this drilling appear to start abruptly under a fault, indicating a possible fault cut off and off-set. Previous drilling also supports this theory and structural analysis defines a fault plane with orientation $040^{\circ}/30^{\circ}$ N W. The mineralization outlined by this drilling appears to be porphyry - type mineralization and is hosted by epidote-chlorite altered "Mine Phase" quartz diorite and quartz-sericite-chlorite schist. Sulphide minerals are pyrite, chalcopyrite and molybdenite. Pyrite values are fairly low, generally slightly less than 1% (visual estimates). Higher molybdenite values correspond generally with higher copper values.

The ore zones intersected by these holes are possibly the fault-offset extension of the main "Granite Creek" ore systems mined in the original Granite Creek Pit. These ore systems were oriented $090/20^{\circ}$ S.

5.0 CONCLUSION

Ore zones intersected by this drilling were slightly lower grade than expected. When combined with results from previous drillings, the ore zone appears to be weakening in an easterly direction. It is recommended that more holes be drilled to the west of 82-16 and 82-17 to test the westerly extension of this ore zone. Drill spacing should be maintained at a 300 X 300 foot (91.44 X 91.44m) diamond pattern.

Submitted by,



M. R. Schaumberger
Mine Exploration Geologist

GIBRALTAR MINES LIMITED

APPENDIX I

STATEMENT OF QUALIFICATION

I, Madeline Schaumberger, of Gibraltar Mines Limited, McLeese Lake, B.C., do certify that:

1. I am a geologist.
2. I am a graduate of the University of British Columbia with a B. SC. in Geological Science in 1978.
3. From 1978 to the present I have been engaged in mining and exploration geology in British Columbia.
4. I personally assisted in the supervision of this drill program, logging of the core and assessment of the results.

Madeline R. Schaumberger
Madeline R. Schaumberger

APPENDIX II

ABBREVIATIONS USED IN DRILL LOGS

alt ⁿ	alteration
cal	calcite
carb	carbonate
chl	chlorite
cp	chalcopyrite
cren	crenulated
dissem	disseminated
dk	dark
ep	epidote
foln	foliation
gg	gouge
grn	grained
hem	hematite
incr	increase
lim	limonite
mal	malachite
mag	magnetite
mo	molybdenite
py	pyrite
Q. D.	quartz-diorite
QSP	quartz-sericite-py
qtz	quartz
rx	rock
ser	sericite
str	strong
stkwk	stockwork
v	very
w/	with
wk	weak

BIBLIOGRAPHY

Bysouth, G. D., Diamond Drill Report on the Olive and Yellow Groups., Cariboo Mining Division, 93 B 8, GIBRALTAR MINES LIMITED., August 31, 1979.

ROCK TYPES & ALTERATION						L to Core Foliation	GRAPHIC LOG Foliation Alteration Feetage Structures	Veins L to Core Axis	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH		Feetage Block.	Estimated Core Recovery %	R Q D	ASSAY RESULTS				
Gr.	Plot.	K-Spec.	Mafic	Texture	Hardness							SUP. DEPTH	REMARKS				Sample Number	% Cu	% Mo		Estimated Grade
					80-101 7-interfoliated sauc- free illite phase GD + a dark alt w/ increased chl.	V.K.	90	50 65 70 60 10 40 50	1/2 1/16 1/16 1/16 1/2 1/2	carb qtz-ser-carb-hem. ep qtz-chl carb-lim qtz-chl-carb ser-lim				94%	40%	84942	.01	.002	.01%		
						70-80 V.WK to Mod.	100	70x3 110 120 15 80 15	1/2x2 1/4 1/4 1/2 1 1/2	carb-lim x2 chl-qtz-carb qtz-carb-chl-lim-py qtz-carb-lim qtz-ser-carb-hem. lim stained qtz-chl-carb zone	2%		95.5	96%	60%	84943	2.01	.002	.01%		
					101-117 Leucocratic Phase - seriate texture (a few zones w/ hornbl. chlorite) ranging to a Bz-ser zone	70-80 WK to Stt	110	130 80 80 100 150x3 60	1/8 1/2 1/16 1/2 1/8x3 1	qtz-carb qtz-carb-chl qtz-chl-carb-ep qtz-chl-carb-py Lim stained qtz-chl-carb zone qtz-ser-chl-carb-py chl-qtz-carb	8%		106	92%	60%	84944	.09	.002	.01%		
						70-80 Mod to Stt	120	70 80	2 1/2	py dissem qtz-chl-carb-py qtz-chl-carb-py	1%	Badly broken, some gg.	116	65%	0%	84945	.03	2.001	.01%		
					117-129 DK. Chloritic Alt	70-80 Mod	120	70 80	2 1/2	qtz-carb-chl carb carb-hem-lim	0%	Badly broken core.	120	60%	0%	84946	.02	.001	.01%		
					120-149 DK Alt - ie no sauc sl. increase in chlorite content Weakly foliated	80 WK	140	15 15 50 50	1/8x1/8 1/2x2 1/2 1/2	qtz-carb x2 qtz-carb-hem chl-carb-hem qtz-chl-ep	0%	Badly broken core - some gg.	127 131 133 136.5	70% 50% 20% 45% 95%	0%	84947	.01	2.001	.01%		

ROCK TYPES & ALTERATION						L to Core Foliation	GRAPHIC LOG	Value L to Core Alt	Width of Vail	Mineralization	ESTIMATED % PYRITE	OX. DEPTH		Feeling Block.	Estimated Core Recovery %	R Q D	ASSAY RESULTS			
Oil	Plg.	Kn 3 per	Melts	Textures	Horizons							SUP. DEPTH	REMARKS				Sample Number	% Cu	% Mo	
						ND	65 60 60 45 30 20	1/2 1/10 1/20 1/20 5 1/5		gtz - chl - cp - limo gtz chl carb - cp - mc gtz chl carb - cp - py gtz carb - chl - cp gtz chl - carb - cp Broken chl carb veins carb	0.2%	221.5	82%	15%	84954	.22	.012	.18%		
					206 - 211 DK Alt - No Same Alt Zones of int. chl	ND														
					212-214 Fault Zone (Crustal - int Type)	WK	25 60x9 50x3	3' 2 1/20x4		Fault zone Brekers Cone - gg - chl - carb gtz carb gtz chl - cp - py x4 carb	.3%	214 220	80% 50%	0%	84955	.27	.010	.09%		
					214-240 Qtz with Phase of ep segregations / narrow zones of weak same alt	ND	50 15 110 70 60x20	1/2 1/20 6'		chl - carb - horn gtz chl - carb - cp gtz chl - py - cp Gg - broken carb - horn gtz chl - cp x2	.2%	223.5 226.5 230	60% 33% 72%	10%	84956	.11	.006	.06%		
						ND	125x2 120 90 125 70 80	1/2x2 1/8 3 1/10 1/16 1/20		Broken core - gg - carb - chl - horn chl - carb of horn x2 gtz chl - carb - cp Qtz - chl - ser - carb - cp - py Zone gtz - ep - chl gtz - chl - carb - py - cp gtz chl - carb - py	.7%	237 240	70% 66%	15%	84957	.16	.010	.12%		
					240-254 Same Alt Mine Phase Quartz Diorite w/ dark alt veins	ND	100x2 75 100 100 100	1/10 1/8 1/6 1/20 1/20		gtz chl - cp - cp - py gtz chl - cp x2 gtz chl - cp - py - cp gtz chl - carb - cp - py gtz chl - py - cp	.1%	245 249.5	80% 90%	30%	84958	.18	.006	.18%		
						ND	150 100x2 50 100	1/4 1/8x2 1/20 2.5'		carb - gg gtz chl - carb - py x2 gtz chl - carb - cp gtz chl - ser - py - carb - cp - py gtz carb - py - cp gtz chl - py - cp		253.5 259	50% 78%	15%	84959	.53	.008	.17%		

Mine Phase AD
as above.

ROCK TYPES & ALTERATION						L to Core Foliation Alteration	GRAPHIC LOG	Feet Log Structure	Vein L to Core Axis	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH		Feet Log Biotite	Estimated Core Recovery %	R Q D	ASSAY RESULTS				
Q11	Plus	K-Spar.	Melle	Tactars	Hardness								SUP. DEPTH	REMARKS				Sample Number	% Cu	% Mo		
						60° 70° Mod.	262-277	70x24 70 70x2 65x3 165 70 70°	7 1/10 X2 1/16 X3 1 1/30 1	70x24 70 70x2 1/16 X3 1 1/30 1	qtz-chl-py-cpx qtz-ep zone qtz-chl-cpx qtz-ser-act-ep-py qtz carb. mag qtz chl. co-h-py qtz-magnetite-carb-ep-mo	7%			266	70%	32%	84960	.27	.034	3725	.16%
					mid phase w/ some ser. in some	ND	277-283	80x2 70x2 80° 70° X4	1/100 X2 1/16 + 1/8 48 1/2	80x2 70x2 80° 70° X4	qtz-chl-py Broken core qtz-carb-act-hem qtz-carb-cp. qtz-chl-cpx	13%		271.5	52%	12%	84961	.29	.010		.18%	
					Same Alt'd QD. / later layered Qtz-Rich Phase w/ ep-chl segregation.	ND	283-297	15 5 70 X3 85 70 50° 70°	2 1 1/16 X3 1/20 1/16 1/8	15 5 70 X3 85 70 50° 70°	qtz-chl-carb-cpx qtz-chl-carb. qtz-chl-py-cpx qtz-chl-py qtz-chl-carb-mo-(cc?) carb-hem. qtz-chl-carb-cp.	4%		283	55%	12%	84962	.10	.040		.07%	
					297-307 DK Alt'd Qtz-carb-ser	ND	297-307	60 80° 12" 15"	1/8 12" 15"	60 80° 12" 15"	qtz-carb-chl-cp. Broken core - some cpx not noted. Broken Qtz Vein - chl-carb-mag-cp-mo. Badly broken core some gg.	2%		293	50%	0%	84963	.36	.054		.20% Good MoS ₂	
					Schist zone	80° 5/4	300-307	70x2 80x2 130 180° 75	1/40 X2 1/8 X2 1/8 1/20 1/8	70x2 80x2 130 180° 75	qtz-chl-cpx qtz-act-cpx qtz-mag-carb-chl-py-cpx qtz-carb-chl-cp qtz-chl-cpx	9%		300	55%	35%	84964	.38	.038	3080	.23% Good MoS ₂	
					507-371 Same Alt'd QD w/ dark act veins	ND	307-371	70x2 5 65x3	1/20 X2 1/8 1/20 X3	70x2 5 65x3	qtz-chl-ser-carb-py-hem qtz-carb-chl-py qtz-chl-carb-py	9%		312	90%	20%	84965	.20	.006		.11%	
						ND	320	70x5	1/16 X3	70x5	qtz-chl-carb-py-cpx			318								

ROCK TYPES & ALTERATION						GRAPHIC LOG	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH		Estimated Core Recovery %	R Q D	ASSAY RESULTS			
Oil	Piles	K-Sper.	Malls	Yastere	Hordess					Feet	Feet			Feet	Feet	Feet	Feet
						80° W.K.	65 30 70 100 70x2	1/8 1/8+1/10 1/2 1 1/4+3/4	qtz-ser-carb-py-ep-mo qtz-chl-carb-py-ep x2 qtz-carb-chl-mo-ep qtz-chl-carb-ep qtz-chl-carb-ep x2		324	90%	40%	84966	.33	.012	.21%
						50° W.K.	70 65x2 15x2 150 80 70	1/2 1/2 1/2 1/8 1/4 1/10	qtz-ep-carb-ep qtz-carb-herz qtz-ep-carb-ep qtz-ep-carb-ep qtz-ep-carb-ep qtz-ep-carb-ep	1.5%	334	95%	86%	84967	.10	.002	.09%
						80° W.K. to N.D.	150 80 100 80 110 140	1/2 3" 1/4 1/4 1/4	qtz-ep-carb-ep qtz-ep-carb-ep qtz-ser-py qtz-ser-ep-ep qtz-ep	2%	343	94%	25%	84968	.12	.005	.17%
						N.D. to 80 sh	180 220 110 80 180	1 1/4 1/8 1/2 1/2 2	qtz-ep-carb-ep qtz-ep-carb-ep qtz-ser-ep-ep qtz-ep-carb-ep qtz-ep-carb-ep		349	97%	20%	84969	.18	.060	.12% 3635 X
						90° W.K.	160 15x2 70 16x3 80	1/4 1/8+1/20 1/2 1/2 1/2	qtz-ep-carb-ep qtz-ser-ep-ep qtz-ep-carb-ep qtz-ep-carb-ep qtz-ep-carb-ep	2%	352	94%	30%	84970	.20	.009	.07%
						80° W.K. to 50°	160 80 160x3 70x3	1/2 7" 1/2 1/2 1/2	qtz-ep-carb-ep qtz-ep-carb-ep qtz-ep-carb-ep qtz-ep-carb-ep qtz-ep-carb-ep		356.5	76%	30%	84971	.18	.009	.17%

371-396
DK. Chloritic Aff.
interlayered w/ minor
bands of some alt.
QD and alt. rich
phase which is rich
in chl + displays ep.
mineralization.

ROCK TYPES & ALTERATION						L to Core Feiligins	GRAPHIC LOG	Veins L to Core Alt	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH SUP. DEPTH REMARKS	Footage Discard	Estimated Core Recovery %	R Q D	ASSAY RESULTS			
Gr.	Pis.	X-3000	Melle	Texture	Hardness											Footage Alteration	Footage Structure	Footage Alteration	Footage Structure
						80° Str. to ND.	145° 40x2 80° 15°x2 30x2 20x2	1/10 1/20x3 1 1/10 + 1/4 1/8x2 1/10 + 1/20	qtz-chl-carb-py qtz-chl-carb-py-cpx Qtz-carb.chl-ep-py qtz-chl-carb-py-ep qtz-ser-ep-cpx qtz-ser-chl-carb-py-ep			504 509	90%	43%	84984	.14	.006	.23%	
						ND	300 60° 150°x2 120° 20° 25°	1/6 1/2 1/10x2 1 1/16 1/10	qtz-chl-ser-carb-py qtz-ser-chl-py-carb Qtz-carb.chl-ep-mo qtz-ser-chl-ep qtz-chl-ser-carb-py	1.5%		515	97%	5%	84985	.17	.002	.30%	
						45° 60° Str. to ND.	145° 80° 125° 166° 30	1/2 1/4 1/20x5 1 1/20	Qtz-ser-chl-py Qtz-ep-carb-hom-ep qtz-chl-ep qtz-chl-carb-py-cpx qtz-ser-chl-py-ep qtz-chl-ser-carb-py		1.5%	521 530	82%	42%	84986	.14	.002	.19%	
						ND	15x2 30 30x2 130 120/10 145° 120°	1/20x2 5 1/10x2 1/6 1/16 1/10 1/10	qtz-ser-chl-py Qtz-vein-carb-mag-ep qtz-ser-py Qtz-ser-ep qtz-ser-chl-py qtz-ser-py Qtz-ser-ep-sulf	1.5%		537	96%	85%	84987	.12	.004	.16%	
						ND	15° 145° 120°x2 30° 125° 120°	1 1/6 1/10x2 1/4 1/10 1/10	Qtz-vein-chl-carb Qtz-vein qtz-chl-ser-py qtz-chl-ser-py qtz-ser-py-ep qtz-ser-ep		1.5%	547	98%	95%	84988	.07	.002	.05%	
						ND	170° 145° 105° 145° 120° 30° 15°	1 1/6 1/2 1/6 1/16 1/4 1/10	Qtz-vein-carb-chl-ep-mo qtz-chl-py qtz-chl-chl-py-ep-mag Qtz-chl-py qtz-ser-chl-py-ep qtz-chl-ser-carb qtz-chl-py-ep		2%	553.5	100%	55%	84989	.16	.005	.16%	

ROCK TYPES & ALTERATION						L to Core Feathering	GRAPHIC LOG Feathering Alteration Foliation Structure	Value L to Core Axis	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH		Feather Block	Estimated Core Recovery %	R Q D	ASSAY RESULTS			
Oil	Plot	K-Spec	Mollic	Texture	Hardness							SUP. DEPTH	REMARKS				Sample Number	% Cu	% Mo	
						149-157	145-150	1/2	1/2	chl-carb Broken core of 497-497 mtd qtz-chl-carb	147		94%	23%	84897	.09	2.001		.14	
						158-185	150-160	1/2	1/2	chl-carb-horn qtz-carb qtz-carb-chl qtz-chl-carb-horn	153		62%	16%	84898	.03	.001		.01	
						185-193	170-180	1/2	1/2	qtz-chl-carb carb-horn x 2 qtz-carb qtz-carb-sulf.	167		90%	68%	84899	.01	.002		.01	
						193-197.5	180-190	1/2	1/2	qtz-chl-carb-horn qtz-rich Phase w/ep bl. horn qtz-carb-dl-ep	173.6		98%	62%	84900	.03	1.001		.02	
						197.5-200	185-195	1/2	1/2	carb qtz-chl-carb-mag qtz-chl-carb-ep-mag	183		95%	40%	84901	.34	.002		.25	
						200-205	190-200	1/2	1/2	qtz-chl-carb-ep qtz-chl-carb-ep-py qtz-chl-carb-ep-py-mag	191		98%	45%	84902	.03	1.001		.17	
						205-210	200-210	1/2	1/2	qtz-chl-per-carb-ep qtz-sil-carb-mag qtz-carb-chl qtz-chl-carb qtz-chl-per-ep	196		95%	95%						

ROCK TYPES & ALTERATION						GRAPHIC LOG	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH		Feeling Block	Estimated Core Recovery %	R Q D	ASSAY RESULTS					
Qtz.	Plat.	K-Spr.	Malle.	Tactile	Hardness					From Core	To Core				SUP. DEPTH	REMARKS	Sample Number	% Cu	% Mo	Estimated Grade
						160'	5"	chl-gte-carb-mag ep	1%											
						160' 5" 200'	1/2 1/2 4"	chl-gte-carb-mag ep ep gtz-ep-carb-ep-ep	1% 1%		206	62%	84903	.59	.004				.35%	
						208-257 180' 160' 170' 150' 180'	9" 1/2 1/2 1 1/2	gtz-ep-carb-ep-dy gtz-ep-carb-ep gtz-ep-carb-ep gtz-ep-carb-ep gtz-ep-carb-ep	1% 1%		216	55%	84904	.01	.001				.01%	
						220-220 180' x3 130' 170' 110'	1+(8x2) 1/2 1/2 1/2	gtz-ep-chl x3 carb-hem chl-carb-hem gtz-ep-chl-carb	1% 1%		226	57%	84905	.01	1.001				.01%	
						230-230 130' 110' 115'	1/4 1/2 1/2	gtz-ep-carb-hem Broken core-gtz-carb-hem Qtz Vein-carb-ep-chl	1% 1%		232	92%								
						240-240 130' 130' x3 160'	1 1 1 1/2	gtz-ep-carb-ep gtz-ep-carb-ep gtz-ep-carb-ep gtz-ep-carb-ep	1% 1% 1%		237	95%	43%	84906	.01	.001				.1%
						250-250 170' 150' 130' 10' x2 150'	1/8 1/2 1/2 1/2 1/2	gtz-ep gtz-ep-chl-carb carb-hem carb x2 gtz-ep-carb	1% 1% 1%		247	90%	55%	84907	.01	.002				.2%
						257-263 DK Alt 60' x2 30' 5' x2 145' 260-260 15' x2	1/2 1/2 1/2 1/2 1/2	gtz-ep-chl-ep x2 gtz-ep-carb-ep gtz-ep-carb-ep gtz-ep-carb-ep gtz-ep-carb-ep	1% 1% 1% 1%		257	94%	48%	84908	.02	.001				.01%

GRID _____

GIBRALTAR MINES LTD.

HOLE No. 8217
SHEET No. 5 of 9

ROCK TYPES & ALTERATION						GRAPHIC LOG	Value L to Core Alt	Width of Vein	Mineralization	ESTIMATED % PYRITE	Ox. DEPTH SUP. DEPTH	REMARKS	Geology Block	Estimated Core Recovery %	R Q D	ASSAY RESULTS			
Oil	Plas.	K-Sp.	Mafic	Tactite	Hardness											L to Core Folliation	Folliation Alteration	Feolite Structure	Pyrite
						263-270	130 150 160	8' 6'	gtz ser-chl-py gtz chl-carb py-llcp Zone	5%			264 267	88% 98%	36%	84909	.18	.001	.18%
						272-276	60 70 80	1' 1/2 1/4	gtz chl-carb-ser-py-op Zone gtz ser-chl-py-cp Zone carb-hem gtz ser-py	2%			272 276	80% 82%	7%	84910	.16	.001	
						279-283	60 70 80	2" 3"	gtz ser-carb-hem ser-carb-hem				281	77%					
						283-286	30 15 40 25	4' 2' 1/2	gtz chl-carb gtz chl-carb gtz-op gtz chl-carb carb-hem	0%			287	97%	78%	84911	.01	.001	.01%
						296-299	70 60x2 60 80x2	3' 1/2x2 1/20 1/6+1	gtz-ep-ll-carb gtz-ser-ll-py-llcp gtz-epx2 gtz-ll-py gtz-ll-carb-py xz gtz-ep Zone L py-llcp	7%			297	95%	62%	84912	.18	.002	.20%
						299-309	30 50 65 60 45	1/20 9' 1/8 1	gtz-ll-ep gtz-ll-carb-py gtz-ll-ser-ll-py-ep gtz-ll-ser-carb-mag-ep-py gtz-ll-mag-ep gtz-ll-carb-ep	10%			307	88%	68%	84913	.23	.003	.30%
						309-320	30 15x2 10 60x3	2' 1/2x2 1/2 1/3	gtz-ll-carb carb-hem carb-hem ser-hem ser-ll	0%			317	90%	47%	84914	.01	.002	.01%

ROCK TYPES & ALTERATION						GRAPHIC LOG	Valve L to Core Alt	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH		Footage Blended	Estimated Core Recovery %	R Q D	ASSAY RESULTS			
Qtz.	Plas.	K-spr.	Malle	Texture	Hardness						Alteration	Footage				Structure	SUP. DEPTH	REMARKS	Sample Number
						383-120 DK w/2122w thin ss of 5m	5 70 10° 45°	1/2 2 1/8 1/4	Carb qtz-carb-ser-py qtz-chl-ser-py qtz-chl-carb-ep	1%		384 387.2	62% 56%	6%	84921	.10	.016		.09%
							70 5° 45° 60°	3 1/20 1/2 1/4	qtz-chl-carb-ep qtz-chl-carb-ep qtz-chl-carb-ep qtz-carb-chl-ep-ep	.7%		390 392 397	60% 55%	3%	84922	.23	.007		.10%
							10 70° 80° 60° 50°	1/16 1/5 1/4 2 1/20 1/8	qtz-chl-ep agg + rubble - poor qtz-chl-carb-ep qtz-chl-carb-ep qtz-chl-carb-ep qtz-chl-ser-carb-ep-ep		RELIVING Broken Broken	402 408.6	30% 84%	3%	84923	.29	.020		.12%
							80° 5° 70° 10° 30° 5°	1/1 hlc 1/20 hlc 1/4 1/20	qtz-chl-carb-ser-py carb. chl. qtz-chl-ep-py chl-carb-hem. qtz-chl-carb. qtz-chl-carb-ep	9%		410 412 415 419	43% 66% 70%	0%	84924	.27	.007		.08%
						420-512 Same Alt + QD w/ narrow bands of DK. Alt	70° 130° 60° 70°	1/20 8 1/16 1/20	qtz-chl-carb. qtz-ep-chl-carb-ep-ep qtz-ep qtz-chl-carb-ep	.6%	Zone Badly broken core	423	70% 28%	3%	84925	.18	.029	3590 x	.10% Fair Mo.Sz
							5° 1512 80x2 70° 10° 20°	1/16 hlc x2 hlc x2 hlc 1/8 hlc	qtz-carb-chl-ep chl-carb-x2 chl-carb-x2 qtz-chl-carb-ep qtz-chl-carb-ep-py qtz-carb-hem	.8%	Drillers noted a fault @ 931' Badly Broken core.	431 435 438	55% 70% 60%	10%	84926	.16	.010		.17%

ROCK TYPES & ALTERATION						GRAPHIC LOG	MINERALIZATION	ESTIMATED % PYRITE	OX. DEPTH		REMARKS	ESTIMATED CORE RECOVERY %	R Q D	ASSAY RESULTS			
Alt.	Plas.	K-Spec.	Malle.	Texture	Hardness				OX. DEPTH SUP. DEPTH	OX. DEPTH				SUP. DEPTH	Sample Number	% Cu	% Mo
						10 65 550 20 x 2 10° 10° 60	1/20 1/16 1/4 1/20 x 2 1/20 1/10 1/8	qtz-ill-carb-hem qtz-ill-carb-ep-py qtz-ill-carb-mag-ep qtz-ill-carb-hem x 2 qtz-ill-carb-hem 80% qtz-ill-carb-ep qtz-ill-carb-ep		Abundant hem. along fractures	442 445 448	30% 70% 52%	8%	84927	.11	.002	.11%
						110 110° x 2 160 110° 110° 160	1/8 1/6 1/6 1/6 1/6	qtz-ill-carb-py ill-carb-hem x 2 qtz-ill-carb-py qtz-ill-carb-py qtz-ill-carb-py	10%		451.6 457	64%	10%	84928	.23	.008	.23%
						51 50 x 3 20° x 2 60	1/5 1/5 1/5 1/5	Broken core - qtz-ill-carb-hem-carb. carb-hem x 3 carb-hem x 2 qtz-ill-carb-ep-hem	0%		465 467.6	30% 68%	0%	84929	.31	.020	.09%
						40° 120° 120° 150° x 2 150°	1/3 1/2 1/4 1/4 1/4	Broken core qtz-ill-carb-hem qtz-ill-carb-mag-ep qtz-ill-carb-ep-mag qtz-ill-carb-ep-mag qtz-ill-carb-ep-mag	60%		472 474 476.5	28% 82% 80%	15%	84930	.18	.013	.15%
						120 80 50 110 x 2 120 120	1/10 1/10 1/10 1/10 1/10 1/10	qtz-ill-carb-ep qtz-ill-carb-ep qtz-ill-carb-ep qtz-ill-carb-ep qtz-ill-carb-ep qtz-ill-carb-ep	10%	DK. mineralized veins	482 488	77%	26%	84931	.35	.006	.35%
						60 x 2 80 60 120 120 120	1/4 + 1 1/4 1 1 1 1	qtz-ill-carb-ep qtz-ill-carb-ep qtz-ill-carb-ep Characteristic Phase qtz-ill-carb-ep qtz-ill-carb-ep	10%		494.6 497	82% 72%	10%	84932	.43	.005	.20%

ROCK TYPES & ALTERATION						L to Core Foliation	GRAPHIC LOG	Valve L to Core Alt	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH		Feet Down	Estimated Core Recovery %	R Q D	ASSAY RESULTS			
Qtz.	Plag.	K-feld.	Mic.	Tenite	Horstite							SUP. DEPTH	REMARKS				Sample Number	% Cu	% Mo	
						ND.	30° 110° 45+60°	1/2" 1/2" hlc hlc hlc	gtz-ser-carb-mag. gtz-carb-chl-ep-py gtz-chl-ep-py chl-ser-carb-py gtz-chl-carb-py	hem-ehls-ep	501.5 507	90%	24%	84933	.14	.009		.20		
					512-518 Leucocratic Phase	ND.	15° 30° 70° 160°	1/10 1/20 1 1/8	gtz-ep-carb-chl Leucocratic phase-carb hem gtz-chl-carb-py gtz-chl-py-hem		512.5 514.5 519.5	75% 80% 60%	10%	84934	.10	.007	3155	.15% Good H.S.		
					519 Same Alt ? Granite Mtn Phase? -sl. more in gtz.	ND	30° 70° 70° 110° 170°	hlc 1/2 hlc 1 1/4 1/2	gtz-ehls-ser-carb-py Broken core-carb-ep carb hem gtz-carb-ehls - silver acicular xls?? gtz-chl-carb-ep-ep gtz-chl-carb-ep-ep		521.5 526 528.5	60% 67% 60%	6%	84935	.73	.010		.17%		
					537-542 Very large gtz grains, a bulb dent E.O.A. @ 542	ND	15° 120°	hlc hlc	carb Badly broken carb-ep		533 537	55% 20%	0%	84936	.10	.006		.03%		
							542		Broken core		542	40%	0%							

M. R. Schmitt

GRID

GIBRALTAR MINES LTD.

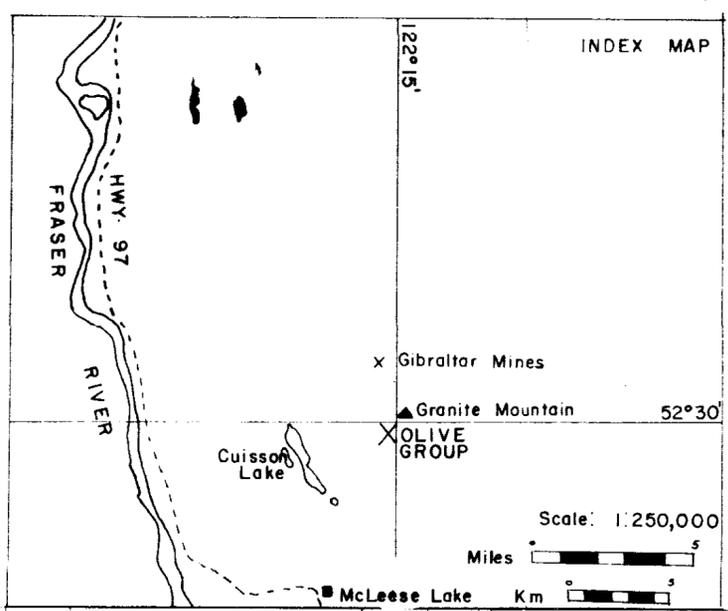
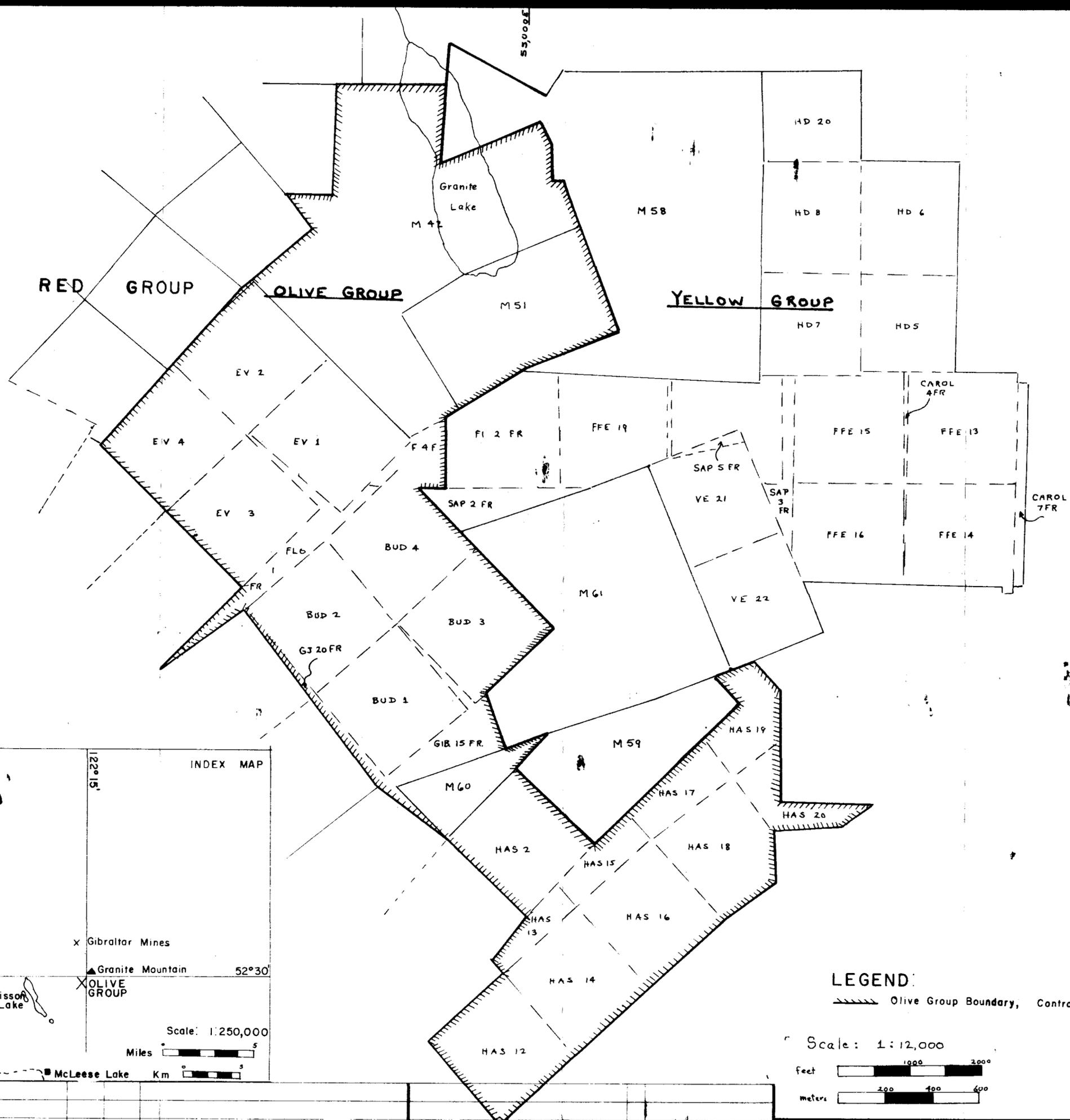
HOLE No. 82-17
SHEET No. 01-9

ROCK TYPES & ALTERATION							GRAPHIC LOG	V. Core	Width of Vein	Mineralization	ESTIMATED % PYRITE	OX. DEPTH	SUP. DEPTH	REMARKS	Footage Block	Estimated Core Recovery %	R Q D	ASSAY RESULTS			
Alt.	Plas.	K-Span	Melle	Texture	Hardness	L to Core												Feilglos	Calculation	Alteration	Footage
							ND	10 65 550	1/20 1/16 1/4	gtz- chl- carb- hem gtz- chl- carb- ep gtz- chl- carb- mag- ep			Abundant hem along fractures	442 445 448	30% 70% 52%	8%	84927	.11	.002		.11%
							ND	10 10° x2 10° 10° 460	1/8 1/6 1/6 1/6	gtz- chl- carb- py chl- carb- hem gtz- chl- carb- py gtz- chl- carb- py gtz- chl- carb- py	1%			456 457	64%	10%	84928	.23	.008		.23%
							ND	5' 50° x3 20° x2 60	1/5 1/6 1/6	Broken core - gtz - chl- hem- carb carb- hem carb- hem gtz- chl- carb- mag- hem	0%			465 467.6	30% 68%	0%	84929	.31	.020		.09% 3545
							N-D	70° 120° 70° x2 16° x2 480	1/3 1/4 1/4 1/4	gtz + Broken carb carb- chl- hem gtz- chl- carb- mag- ep gtz- carb- chl- ep- mag- hem gtz- carb- chl- carb- ep- mag- hem gtz- chl- carb- mag- ep	.6%			472 474 476.5	28% 82% 80%	15%	84930	.18	.013		.15%
							ND	120° 80° 70° 110° x2 10° 100° 400	1/16 1/16 1/16 1/20 1/16 1/16	gtz- chl- carb- ep gtz- chl- carb- ep gtz- mag- carb- ep gtz- chl- carb- ep gtz- chl- carb- ep gtz- chl- mag- carb- ep	10%		DK. mineralized veins	482 488	77%	26%	84931	.35	.006		.35%
							ND	60° x2 80° 60° 60° 50° 120° 500	1/4 + 1 1/6 1/6 1/6 1/4 1/4	gtz- chl- carb- mag- ep gtz- chl- carb- ep gtz- chl- mag- ep Quartzitic base gtz- chl- carb- ep gtz- carb- mag- ep gtz- chl- carb- ep	1%			494.6 497	82% 72% 50%	10%	84932	.43	.005		.20%

ROCK TYPES & ALTERATION						L to Core Falloff	GRAPHIC LOG	Vein L to Core Aft	Width of Vein	Mineralogy	ESTIMATED % Pyrite	OX. DEPTH		R Q D	ASSAY RESULTS				
Oil	Flow	K-Spar	Malle	Tenere	Hardness							Sup. Depth	REMARKS		Recovery	Estimated Cure %	Sample Number	% Cu	% Mo
						ND	30° 10° 45+60° 15° 15° 510 16°	1/2" 1/2" hlexz hle hle hle	gtz-ser. carb. mag. gtz-carb-chl-ep-py gtz-chl-ep-py chl-ser-py chl-ser-larb-py gtz-chl-carb-py		501.5	90%	24%	84933	.14	.009		.20	
					512-518 Leucocratic Phase	ND	15° 30° 30° 70° 160° 520 30°	1/10 1/20 1 1/8 No	gtz-ep-carb-chl interstitial phase - carb hem gtz-chl-carb-py gtz-chl-py-larb gtz-mo chl-carb-hem		512.5 514.5 519.5	75% 80% 60%	10%	84934	.10	.007	3455	.15% Good H.S.	
					519 Same Alt ? Granite Mtn Phase? -sl. more in gtz.	ND	30° 70° 70° 110° 520 70°	hle 1/2 hle 1 1/4 1/2	gtz-chl-ser-carb-py Broken core - carb-ep carb hem fs-carb-ochl - silver acicular xls?? gtz-chl-carb-ep-ep gtz-chl-carb-ep-ep	18	521.5 526 528.5	60% 67% 60%	6%	84935	.73	.010		-17%	
					537-542 Very large gtz grains a bulb dent E.O.A. @ 542	ND	15° 20° 510 542	hle hle	carb-hem carb Badly broken carb - 199	.2%	537	20%	0%	84936	.10	.006		.03% 6	
									Broken carb		542	40%	0%						

M. R. Schramm

MIN: 10548
 ASSESSMENT NO.
 NO.



LEGEND:
 Olive Group Boundary, Control: Legal survey and chain, compass and topographic map

Scale: 1:12,000
 feet 0 1000 2000
 meters 0 200 400 600

FIGURE 3

DWN. CHECK APPR.				ISSUED FOR				DATE		REV.		DESCRIPTION				SCALE		REFERENCE		No.		DWG. No.		GIBRALTAR MINES LIMITED		CLAIM LOCATION MAP	
																						FILE No.					

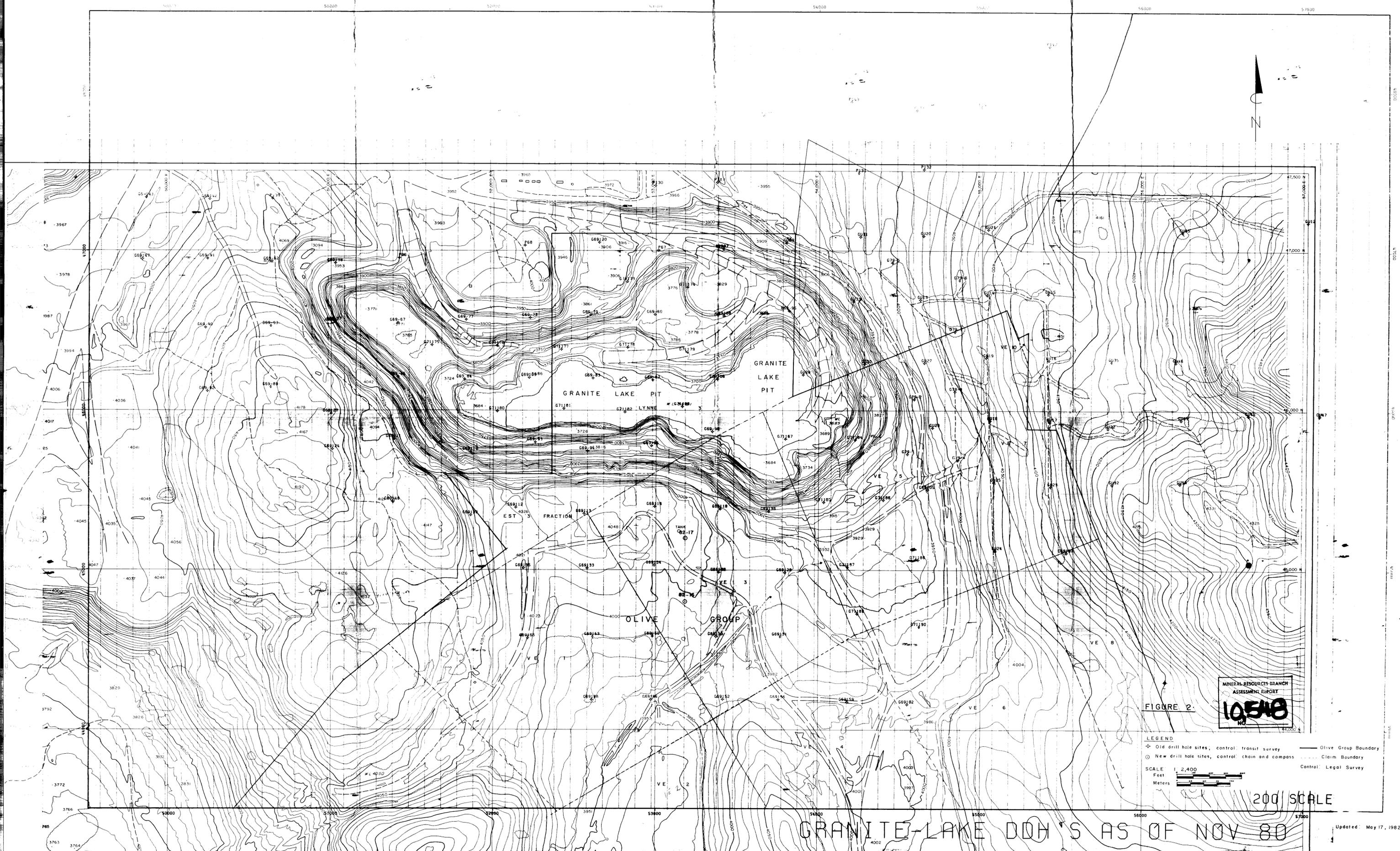


FIGURE 2

MINERAL RESOURCES BRANCH
ASSESSMENT REPORT
10548

- LEGEND
- ⊕ Old drill hole sites, control: transit survey
 - ⊙ New drill hole sites, control: chain and compass
 - Olive Group Boundary
 - ⋯ Claim Boundary
 - Control: Legal Survey

SCALE
Feet 1:2,400
Meters

200 SCALE

GRANITE LAKE DDH'S AS OF NOV 80