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MAGNETOMETER SURVEY REPORT  
ON  
MOLY 1 CLAIM  
OF  
GUARDIAN RESOURCE CORPORATION

50°02'N 120°32'W

921/2E

NICOLA MINING DIVISION  
BRITISH COLUMBIA

BY  
DE LA MOTHE EXPLORATION  
SERVICES LTD.

MINERAL BRANCH  
ASSESSMENT REPORT

January 1, 1984

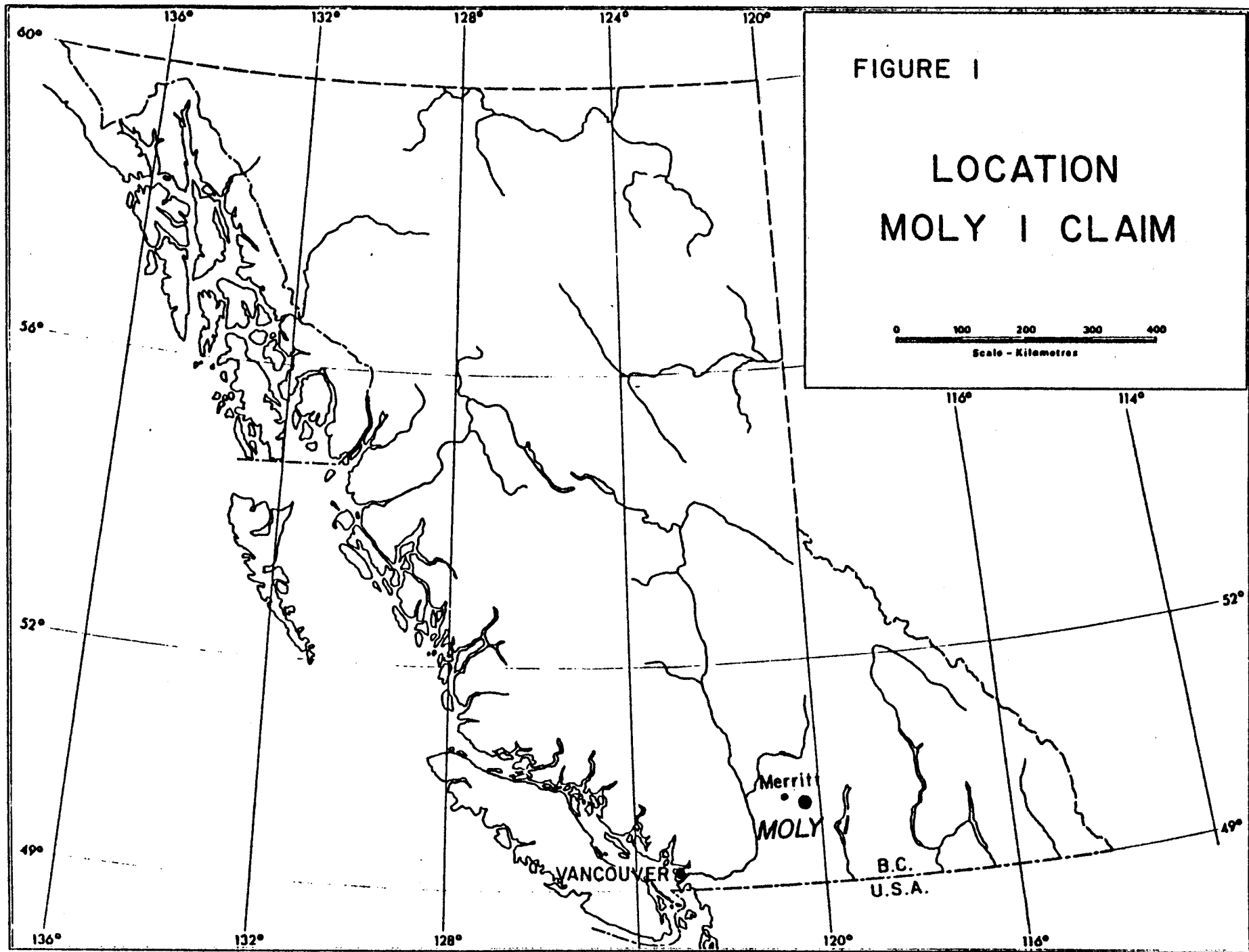
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SUMMARY

Guardian Resource Corporation holds the MOLY 1 mineral claim on Quilchena Creek, southeast of Merritt, in the Nicola Mining Division of British Columbia.

The claim is located on the southeastern contact of the Quilchena granitic pluton, known to host porphyry copper and molybdenum mineralization.

A magnetic survey was performed over the claim to hopefully identify area of contact of the Quilchena pluton and areas which may host mineralization.

## INTRODUCTION

Guardian Resource Corporation holds one mineral claim in the Nicola Mining Division of British Columbia.

This report is a review of published reports and maps listed in the reference and a magnetic survey carried out by de la Mothe Exploration Services Ltd.

## LOCATION AND ACCESS

The MOLY 1 mineral claim is situated 22 km southeast of Merritt in the southern interior of British Columbia (Figure 1). The claim has been located immediately east of Quilchena Creek which flows northerly into Nicola Lake (Figure 2) in NTS map area 92I/2E.

The town of Merritt is at the junction of highways 5 and 8, 370 highway kilometres northeast of Vancouver and 93 kilometres south of Kamloops.

Access to the claim is by a secondary road south from the village of Quilchena, on Nicola Lake, through Indian Reserve 7, or by an access road off highway 5, 10 km southeast of Merritt, which extends easterly to Indian Reserve 7, (Figure 2).

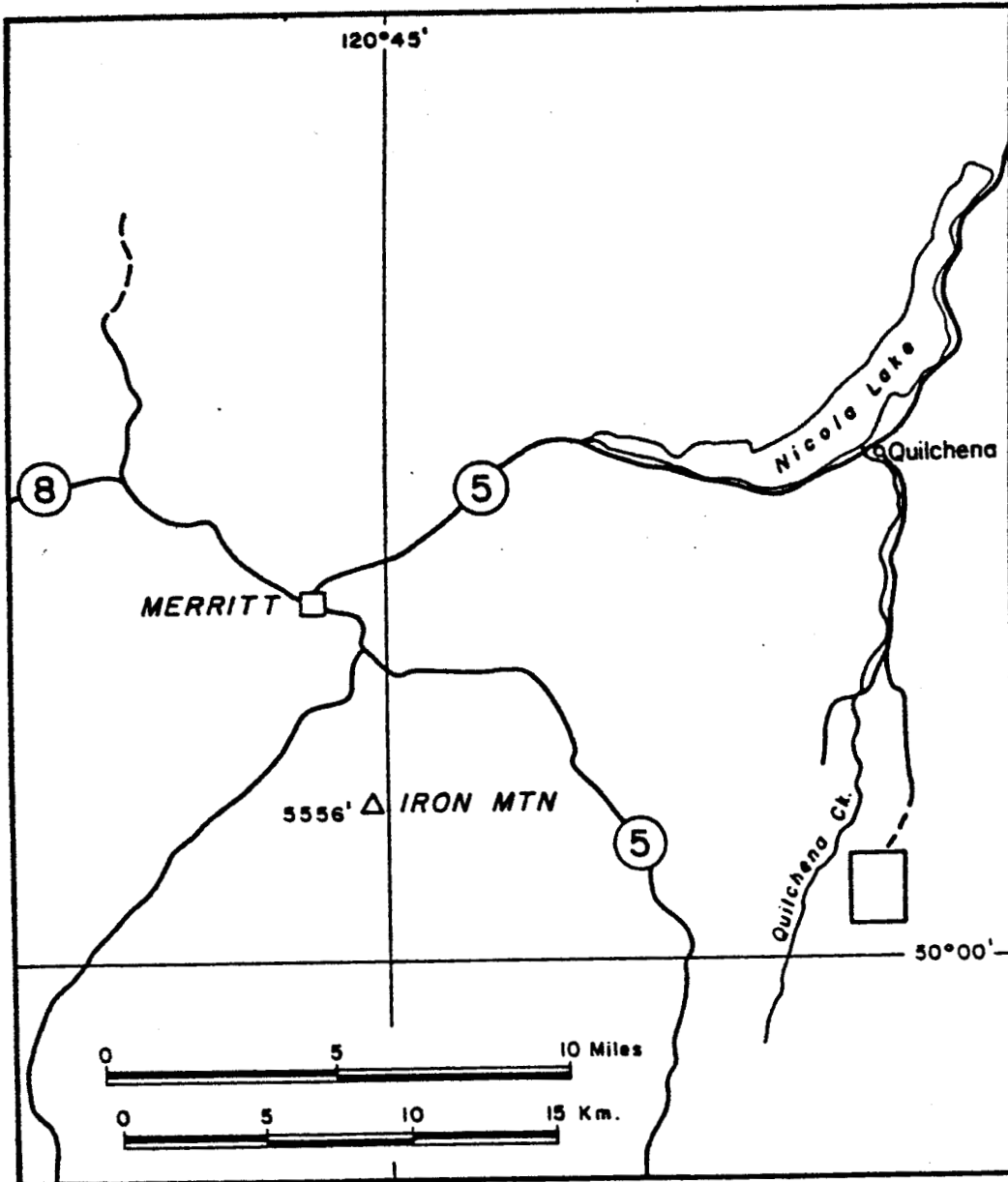


FIGURE 2 - LOCATION - MOLY I CLAIM

MINERAL PROPERTY

Guardian Resource Corporation holds the following mineral claim in the Nicola Mining Division of British Columbia, (Figure 3).

<u>Mineral Claim</u>	<u>Record No.</u>	<u>Expiry Date</u>
MOLY 1 (20 units)	1322	December 6, 1983

This is a Modified Grid claim, 5 units north and 4 units east from the Legal Corner Post at the southwest corner of the claim block.

PHYSICAL FEATURES

The MOLY 1 claim is situated in the Thompson Plateau.

The claim has been located on a plateau above Quilchena Creek. Elevations on the claim average 1060 metres with steeper slopes confined to Quilchena Creek valley (Figure 3). Open grassland prevails over much of the claim with only isolated stands of ponderosa pine.

HISTORY

Exploration work in the vicinity of the present MOLY 1 claim has been carried on intermittently since the 1950's. Early work included geophysics and some percussion drilling north and west of the present claim.

A number of claims were staked east of Quilchena Creek in 1974 by Canadian Occidental Minerals Ltd. following a regional stream sediment sampling program. These Quil claims consisting of some 40 units, covered the north part of the present MOLY

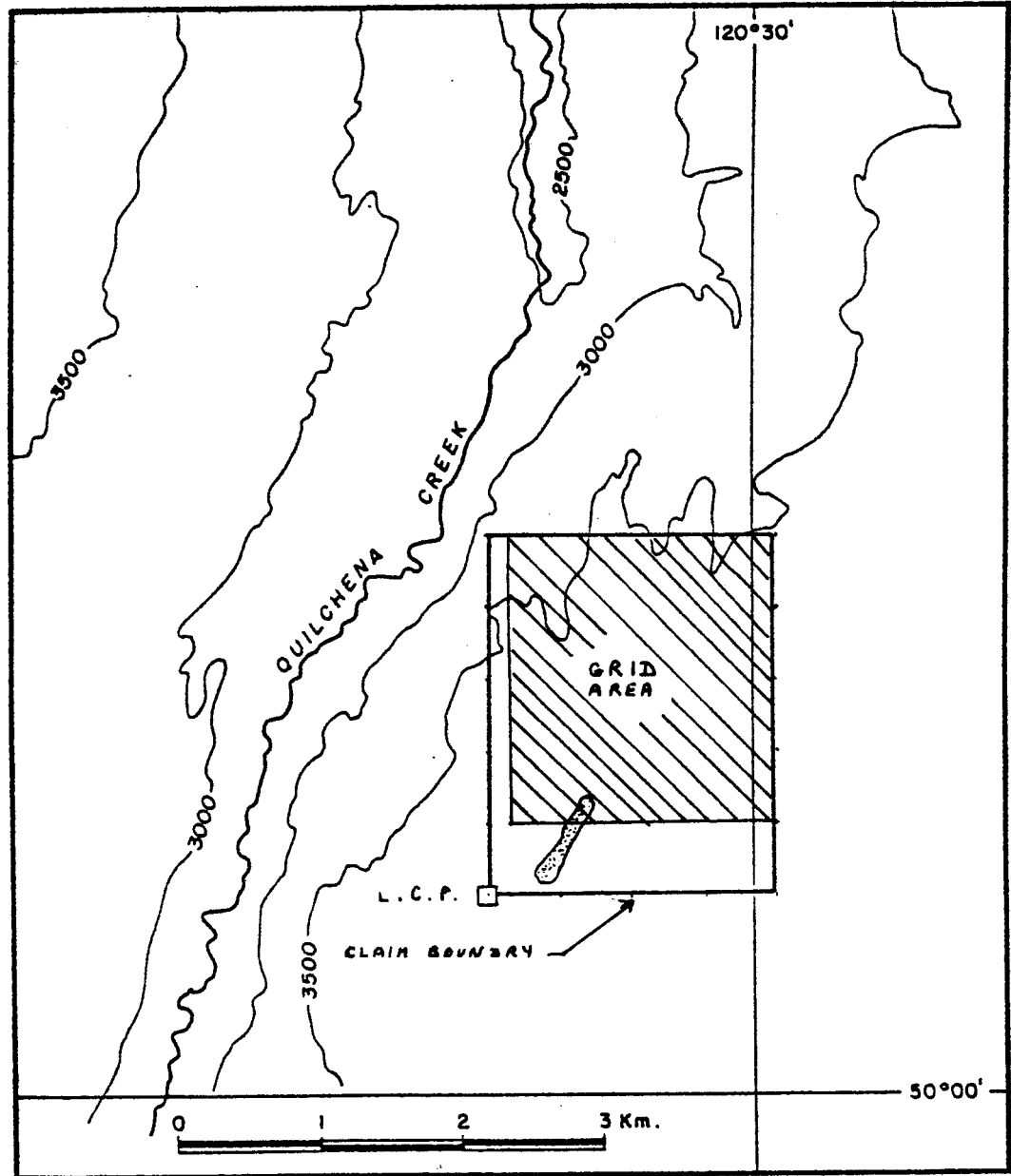


FIGURE 3 - MOLY 1 CLAIM  
& GRID AREA



claim and extended to the north and west.

An exploration program in 1975 consisted of line-cutting, geochemistry and geological mapping, followed by a more comprehensive program in 1976 which included magnetic and induced polarization surveys, road construction and the drilling of 5 holes totalling 783 metres. It is estimated that \$50,000 has been spent during the course of exploration work in the vicinity of the present MOLY 1 claim.

#### REGIONAL GEOLOGY AND MINERALIZATION

The Merritt area is situated in the southern Intermontane Tectonic Belt. Oldest rocks exposed are volcanic and lesser sedimentary rocks of the late Triassic Nicola Group. As defined by Preto (1979), Nicola Group rocks in the area of Quilchena Creek are part of the central belt and include massive andesites and thickly bedded tuffs. Intruding these layered rocks are fine-grained diorites, coeval with the volcanic rocks and small granitic plutons marginal to the Pennask batholith of Jurassic age.

Late Cretaceous-early Tertiary Coldwater Series sedimentary rocks occupy a basin in the lower reaches of Quilchena Creek and along the west side of the creek west of the MOLY claim. A major northeast-trending block fault (west side down) separates Coldwater rocks from older rocks in this area.

Valley basalts of Pleistocene and Recent age overlie Coldwater beds west of Quilchena Creek.

Coldwater beds in the immediate area contain some coal measures and bentonite. Metallic mineralization includes copper

in Nicola Group volcanic rocks and porphyry-type copper-molybdenum in Jurassic granitic rocks.

#### PROPERTY GEOLOGY AND MINERALIZATION

Extensive overburden, principally drumlinized till (Kotila, 1975) masks much of the bedrock on the MOLY 1 claim.

Nicola volcanic flows, tuffs and breccias, andesitic in composition, are exposed several hundred metres east of the small lake in the southern part of the claim (Figure 3; Preto, 1979).

Granitic rocks, part of the Quilchena pluton, are exposed in Quilchena Creek valley adjacent to the northwest corner of the claim. The pluton, elongate in a northeast direction and measuring approximately 4500 by 1200 metres (Preto, 1979), is satellitic to the Pennask batholith of Jurassic age. Dominant rock type is quartz monzonite porphyry (Kotila, 1975) with both K-feldspar and quartz phenocrysts and subordinate biotite books and grains.

Chalcopyrite, with minor molybdenite and pyrite is contained in K-feldspar rimmed quartz veinlets in the central part of the intrusive exposed in Quilchena Creek valley (Kotila, 1975). An outer zone features argillic and argillic alteration with pyrite.

An Induced Polarization survey conducted in 1976 (Hill, 1976) defined a zone of high chargeability adjacent to the northwest corner of the present MOLY 1 claim. Soil geochemical surveys (Kotila, 1975) defined three areas anomalous in copper (+ 80 ppm) in the central and northwestern part of the MOLY 1 claim.

PROPERTY SURVEY AND RESULTS

A magnetometre survey was performed on the MOLY 1 Claim between December 5 and December 20, 1983. A grid was laid out over the claim with a 90 (TRUE) degree base line 100 metre line spacing and 50 metre stations.

The magnetic survey revealed a general north south structural picture. However the contact of the quilchena pluton and areas of potential mineralization can not be identified due to the general nature of the results. The smooth and general nature of the survey may be partially due to the thick drumlinized till cover masking the bedrock.

MAGNETOMETRE SURVEY METHODS

Magnetometre readings were taken at stations established on a grid at 50 metre intervals. A Sintrex proton magnetometre model 767014 was used for this survey. The magnetometre survey measured the total intensity of the magnetic field and the values represent absolute values. Diurnal and shift corrections were made from an established base line with base stations. Tie ins to the base stations were made at regular short time intervals. Results from the survey have been plotted on Figure 4 magnetometre map after diurnal and shift corrections were made. For mapping clarity 50,000 gammas have been removed from the results plotted on Figure 4. Results thereby were contoured at regular intervals.

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COST STATEMENT

December 5 to 20; sixteen days; 1 man

Proton magnetometre survey; 20 line-kilometres at \$60/line-kilometre  
-\$1,200.00 TOTAL COST

Food - \$300.00 TOTAL COST

Transportation - \$250.00 TOTAL COST

Instrument Rental - \$150.00 TOTAL COST

Report writing - \$100.00 TOTAL COST

\$2,000.00

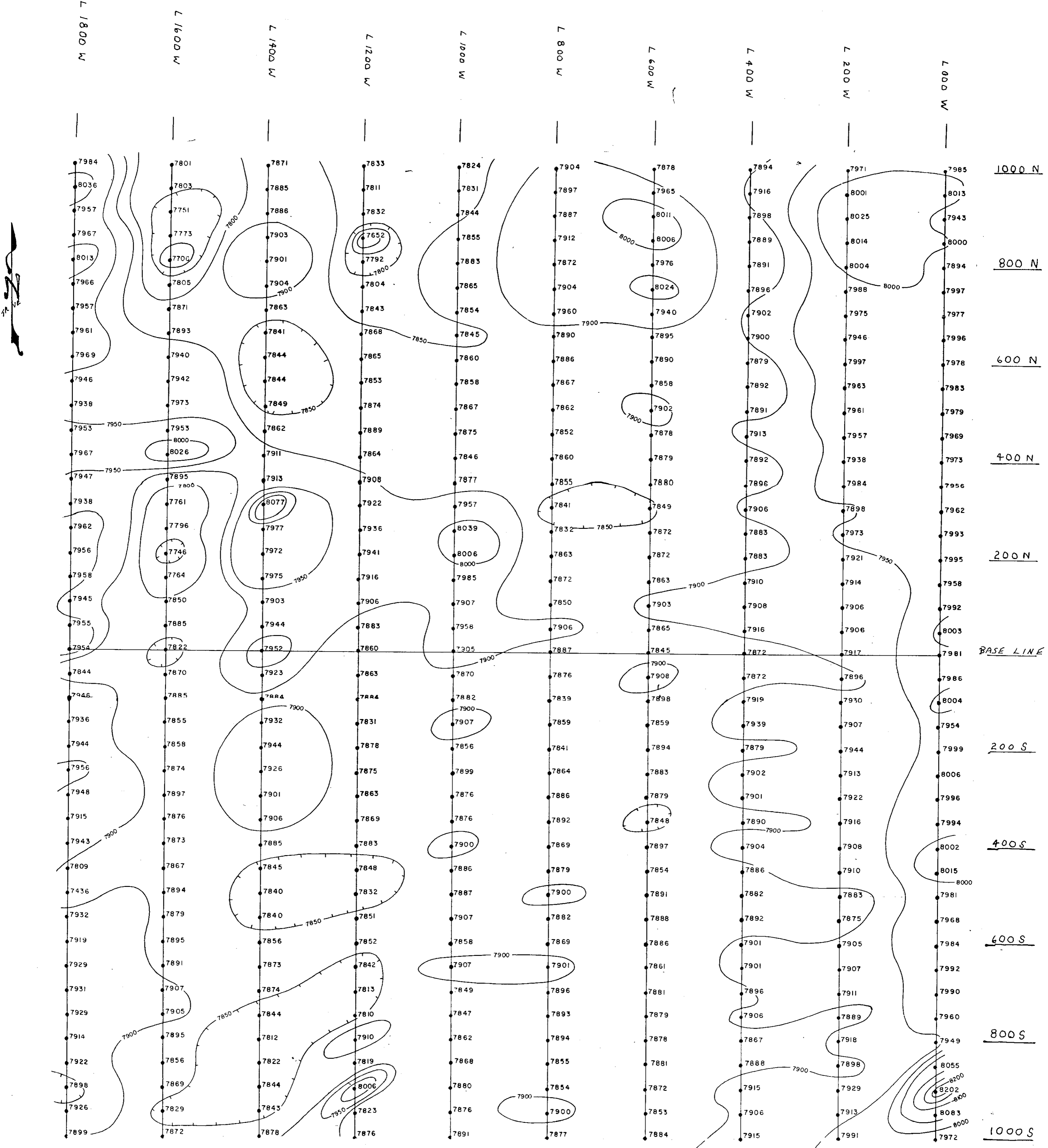
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CERTIFICATION

I. Dean De La Mothe of West Vancouver, of British Columbia, hereby certify as follows:

1. I have been employed in mineral exploration for six years with various companies.
2. I am president of De La Mothe Exploration Services Ltd.
3. I am Graduate of British Columbia's Ministry of Energy Mines and Resources Mineral Exploration Course.



GEOLOGICAL BRANCH  
ASSESSMENT REPORT  
MOLY 1 MAG SURVEY

SCALE 1:12,500  
0 100 200 300

12,243

FIG 4

RESULTS REDUCED BY 50,000 GAMMAS