

SLIM'S EXPLORATION & MINING LTD.

ASSESSMENT WORK REPORT FOR 1985

CLAIMS INCLUDED - Hawk 5 & 8

Vancouver Mining Division

NTS 92G-14W

49°56'N; 123°24'W

OPERATOR AND OWNER : Slim's Exploration & Mining Ltd.
2055 Como Lake Avenue
Coquitlam, B.C.
V3J 3R4

AUTHORS : Walter Babkirk, Qualified Prospector
Joseph A. Chamberlain, Ph.D., P.Eng.

DATE : September, 1985

**GEOLOGICAL BRANCH
ASSESSMENT REPORT**

13,847

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INTRODUCTION

ASHLU GROUP

The Ashlu Group is located in the Vancouver Mining Division on Claim Sheet 92G-14W, about $49^{\circ}56'$ latitude and $123^{\circ}24'$ longitude, 8 miles up Ashlu Creek from its junction with the Squamish River (Figs. 1 and 2).

The property is accessible via a highway up the Squamish River and an 8 miles logging road up Ashlu Creek, for a total distance of about 28 miles from Squamish.

Owner of the claims that comprise the Ashlu Group are:

SLIM'S EXPLORATION AND MINING LTD.	HAWK 1 - 1524	UNIT 6
	HAWK 2 - 1543	UNIT 12
	HAWK 3 - 1578	UNIT 12
	HAWK 4 - 1579	UNIT 8
	HAWK 5 - 1700	UNIT 18
	HAWK 8 - 1764	UNIT 2

The Ashlu Group of mineral claims consists of 58 contiguous units.

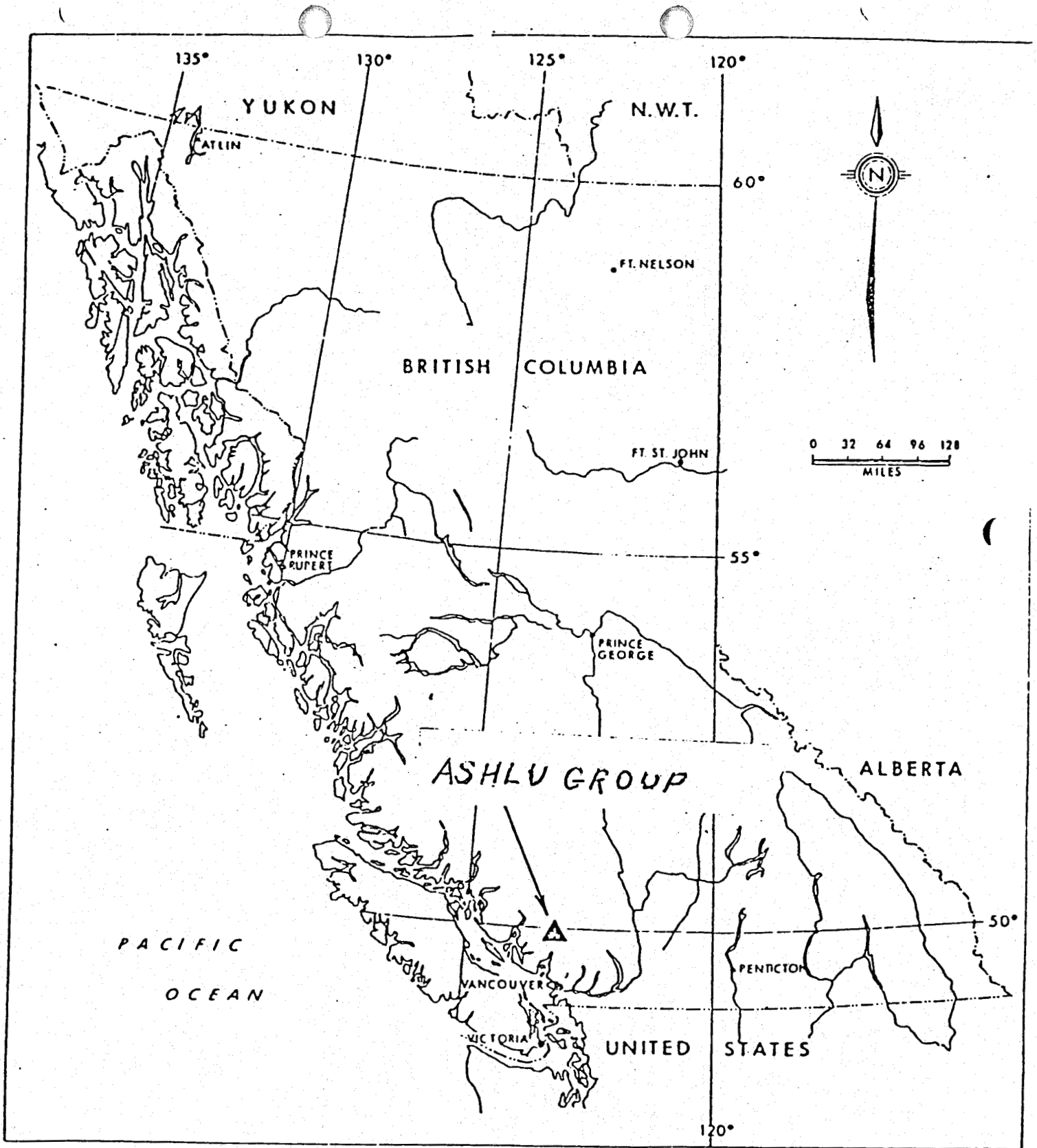
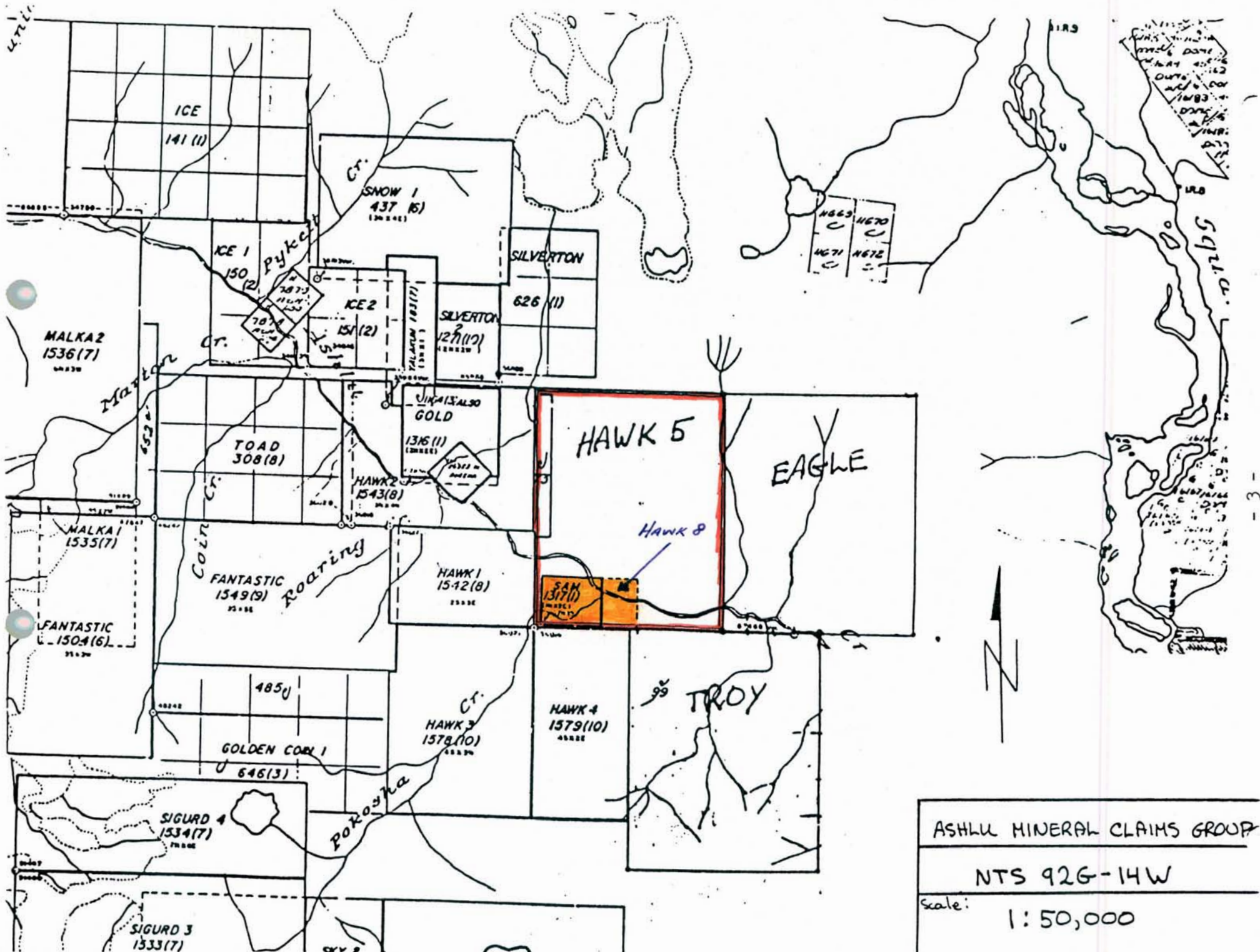


FIG. No. 1

REGIONAL LOCATION MAP

ASHLU GROUP
BRITISH COLUMBIA



ASHLU MINERAL CLAIMS GROUP

NTS 926-14W

Scale: 1:50,000

HISTORY

The "Gold Coin" group of mineral claims was staked in 1923 by Mr. Fred Pykett and Associates. They had prospected the area for several seasons prior to discovering a well mineralized, gold-quartz vein exposed in the steep gorge of Roaring Creek, a small tributary of Ashlu Creek.

During the next few years, development work consisted of driving a 75 foot drift along the quartz vein at a point some hundred feet plus lower than the outcrop.

In 1934, the property was bonded to the Ashlu Gold Mining Syndicate for further development. By this time, the main adit level had advanced 390 feet with several raises to the surface outcrop and one deep winze reported to be 109 feet down along the vein as of November 1935.

In the period 1932 - 1939, ore mined amounted to 15,047 tons and yielded 6,396 oz. of gold, 7,154 oz. silver and 66,187 lbs. copper. The mine was closed in the fall of 1939 and was not reactivated after the Second World War.

Presently, the mine is owned by Slim's Mining & Exploration Ltd. and is operated by Osprey Mining & Exploration Ltd. The mine is managed by Walter (Slim) Babkirk.

GEOLOGY

Regional:

Geological survey of Canada map 42-1963 presents the most recent data compiled regionally. The area is part of the Coast Crystalline Complex, composed of extensive Cretaceous or earlier granodiorite intrusives intertwined with metamorphic rocks as well as unmetamorphosed volcanics and sediments. In some places, these rocks are overlain or cut by Tertiary or later volcanics of various composition. Some granitic rocks also have been determined as belonging to this more recent period.

Granodiorites occupy the largest portion of the Squamish-Ashlu area.

The area in the Ashlu basin between Pokosho and Pykett Creeks contains several copper and gold showings centered on the Hawk claims.

Local:

The Hawk mineralized structure strikes about N15°E and dips about 25°W.

The structure is bounded by a metamorphic zone which may be as much as 100' wide, lying between granodiorite in both the hanging-wall and the foot-wall. A strong quartz vein, between 3 to 4 feet, wide follows close to the granodiorite hanging-wall.

The metamorphic rock is mostly fine-grained biotitic, occasionally banded, dark rock, which could be a metamorphosed tuff or dyke rock. Contacts with the granodiorite rock are sometimes sharp, sometimes diffused.

At the far south end of the workings, a very straight and tight shear striking N40°W, dip 66°SW is present. The quartz vein is more or less "dispersed" before it reaches this shear.

The quartz vein consists of brittle milky white quartz with pods, streaks and disseminations of sulphides. The gold is apparently related to the sulphides and probably occurs as a telluride. In addition, the quartz vein carries irregularly disseminated scheelite, sometimes in crystals one or two inches in diameter and there is minor chalcopyrite.

It has been concluded that the average grade of the Ashlu vein across an average mining width of about 150 cm, is of the order of 0.4 to 0.5 oz/tonne of gold. Tungsten content is lightly variable and appears to be concentrated in the central portion of the vein.

WORK AND RESULTS OF DIAMOND DRILLING ON HAWK CLAIMS

RECORD # 1700 & 1764 for 1985

The purpose of this diamond drilling program was to provide further knowledge as to the geological structures at the property, and to find an economical orebody in order to extend our reserves. Actual drilling was performed on the Hawk # 1 mineral claim.

A map showing diamond drill hole locations in on page 1 of the appendix.

There were a total of two holes drilled on the property in the summer of 1985. They were DDH 85-14 and 85-15. A total of 115 metres of 2.54 cm core was drilled.

All drill core was logged by a qualified geologist. Log records are on pages 2 and 3 in the appendix.

All core is stored in a locked core shed at the mine site.

WORK PROGRAM FOR 1985 - STATEMENT OF COSTS

A. DIAMOND DRILLING

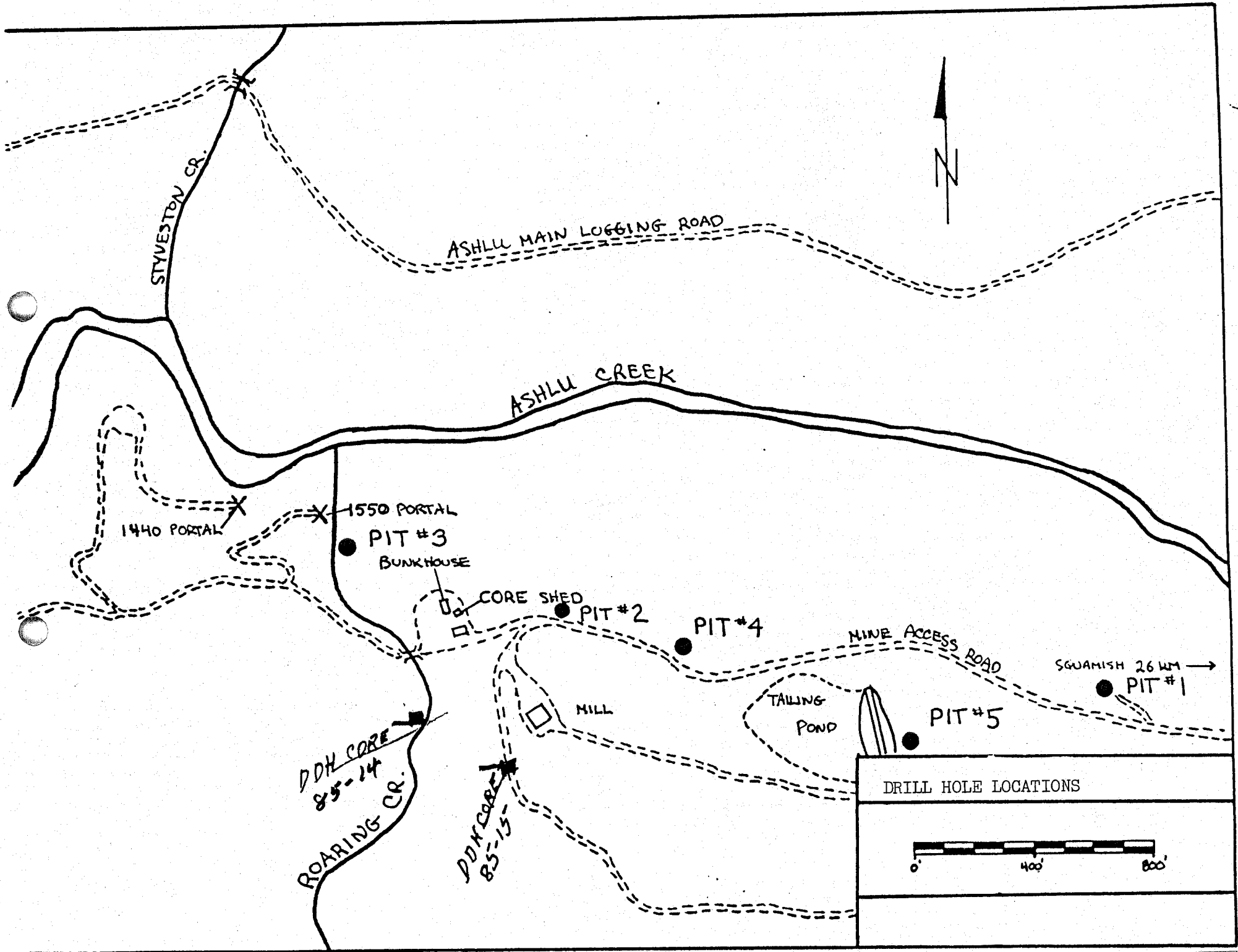
Above Ground Drilling - 115 metres

Drilling	115 metres @ \$56/M	\$ 6,440
Wages - 4 weeks	3 men @ \$8/Hr.	3,840
Tractor air compressor	2 days @ \$35 each	75
Four Wheel drive	1 month @ \$800	800
Mileage to and from work	200 Km x 1 x 30¢	60
1,000' 3/4" plastic pipe	@ 30¢/ft.	300
50' Aluminum drill rod		285
Lumber for drill site		50
Core boxes	11 @ \$12.50 each	138
Sac drill mud	2 @ \$9.80 each	20
10' Casing	@ \$21/ft.	210
Survey	4 Hrs. @ \$25/Hr.	100
Allowance for living in camp	3 men @ \$30/day/man	1,800
Cat by hour	10 Hrs. @ \$50/Hr.	500
Office overhead - 90% of \$4,000		<u>3,600</u>
		<u>\$18,218</u>
		=====

B. LOGGING OF CORE AND ASSAYING BY GEOLOGIST

Logging of core and assaying		\$ 500
Geologist		350
Office overhead - 10% of \$4,000		<u>400</u>
		<u>\$ 1,250</u>
		=====

APPENDIX





DOLMAGE CAMPBELL & ASSOCIATES (1975) LTD.
CONSULTING ENGINEERS

SUITE 1870 - 1055 W. HASTINGS STREET
VANCOUVER, CANADA V6E 2E9
TELEPHONE (604) 681-2345
TELEX 04-54461

July 10, 1985

Mr. Herb Schnelle, President
Osprey Mining and Exploration Ltd.
6446 Nelson Avenue
Burnaby, B.C.
V5H 3J5

Dear Herb:

Enclosed are drill logs for drill holes 85-14 and 85-15 along with fire assay results from Bondar-Clegg. For the record, these are repeated below:

<u>DDH 85-15</u>	<u>Au</u>	<u>Ag</u>
	(Troy ounces per ton.)	
82 - 87.5'	0.005	0.02
87.5- 92.5'	0.103	0.02
92.5- 97.5'	0.010	<0.02
97.5-107	0.002	<0.02

The best grade section from 87.5 to 92.5 grades 0.103 ounces per ton. This interval of 5 feet is represented by only 1.5 feet of core; ie. a core loss of 70 percent. Lost core of this magnitude in gold-bearing rock makes specific assays almost meaningless. The fact that some gold is present can be taken as encouraging. Significantly more gold may actually be present in this interval, and the interval immediately below (92.5 to 97.5) than is indicated by the assays.

Sincerely yours,
DOLMAGE CAMPBELL & ASSOC. (1975) LTD.

Joseph A. Chamberlain

JAC:cjm
enclosures

Osprey Mining & Exploration Ltd.

DRILL RECORD — DOLMAGE, CAMPBELL & ASSOCIATES LTD.

Coord.:
Elev.:
Core Size: EX

Length: 209'
Azimuth: 300-310°
Dip: -54°

Project: Ashlu Mine
Location:
Purpose: Exploration

Hole No.: 85-14
Date: July 3, 1985
Logged By: JAC

DEPTH (metres)		ROCK TYPE	DESCRIPTION	CORE LOSS		
ROM	TO			FROM	TO	LOST
0	11	Andesite	Med. grey, uniform texture. Chlorite on fracture surfaces. Rock appears to be fresh and unaltered. Rare grains pyrite in places. No sampling required.	0	4	1
				4	9.5	1
				9.5	17	2
				17	24	1
				24	32	0
11	209	Quartz Diorite	Pale grey-white, cg., with about 10 to 15% mafics, mainly hornblende. Rock locally pink probably Kspar, (would be classed as granite or granodiorite), but no attempt made to differentiate in logging. No significant mineralization in this clean, generally fresh rock. No sampling required.	32	47	0
(EOH)				47	70.6	0
				70.6	90.6	0
				90.6	95	2.6
				95	130	1
				130	135	1
				135	160	0
				160	170	5
				170	209	0
						14.6
			Broken core mainly caused by drilling as follows: 45-47, 56-59, 113, 128, 135, 182.5-183.5, 188, 198.			
			<u>Siliceous Alteration</u> 143-145, bleached, siliceous, no sulps 123-124, bleached, siliceous, no sulps			
			Overall Core Recovery = $\frac{209 - 14.6}{209} \times 100 = 93\%$			

Project

P. 2

Hole No.

Osprey Mining & Exploration Ltd.

DRILL RECORD — DOLMAGE, CAMPBELL & ASSOCIATES LTD.

Coord.:

Length: 145'

Project: Ashlu Mine

Hole No.: 85-15

Elev.:

Azimuth: 300-310°

Location:

Date: July 3, 1985

Core Size: EX

Dip: -65°

Purpose: Exploration

Logged By: JAC

DEPTH (metres)		ROCK TYPE	DESCRIPTION	CORE LOSS		
FROM	TO			FROM	TO	LOST
0	82	Quartz Diorite	Pale grey-white, c.g., clean, unaltered rock containing 80 to 90% quartz-feldspar and 10 to 20% mafics, mainly hornblende. Blocky, broken core mainly caused by drilling at: 0-5, 16-18, 24-25, 36-37, 47-52, 63-71. One inch of gouge at 47'.	0 39 65	39 65 82	14 4.5 13
82	130	Alteration Zone	Pale grey, mottled, m.g., mafics generally smeared out and indistinct. Much broken core. Rock is sheared and contains talc in places. One inch gouge at 76', and 2" at 92' Scattered pyrite 87.5 to 97.5 Assay 82 to 87.5 for Au, Ag 87.5 to 92.5 for Au, Ag 92.5 to 97.5 for Au, Ag 97.5 to 107 for Au, Ag	82 87.5 92.5 97.5 107 112 130	87.5 92.5 97.5 107 112 130 145	3 3.5 5.2 7 3.5 16 8 77.7
130	154	Quartz Diorite	As 0-82. Some clean sand recovered in last 10 to 15' of hole where core recovery was very low.			
(EOH)			Overall Core Recovery = $\frac{145 - 77.7}{145} \times 100 = 46\%$			

Project

P. 1

Hole No.

JOSEPH A. CHAMBERLAIN, Ph.D., P. Eng.

Director

Born

British Columbia, 1926

Education

1955 Bachelor's degree in Geological Sciences, University of British Columbia

1957 M.Sc. in Structural Geology, Harvard University

1958 Ph.D. in Structural and Economic Geology, Harvard University



Professional Affiliations

Association of Professional Engineers of the province of British Columbia

Canadian Institute of Mining and Metallurgy

Society of Economic Geologists

Geological Association of Canada

American Institute of Mining Engineers

Vancouver Geotechnical Society

EXPERIENCE SUMMARY

Dr. Chamberlain is a geologist with over twenty-five years experience in mineral exploration, research and engineering projects. He has particular broad expertise on base metal deposits, is an expert on nickel deposits, and is eminently qualified in ore and petrographic microscopy.

His early career as exploration and mine geologist for various mining companies was followed by ten years as Research Scientist with the Geological Survey of Canada where he was in charge of research on uranium and nickel deposits in Canada. During this period, he published seventeen scientific papers, many of which were concerned with mineralogical exploration guides to ore deposits.

In 1968, Dr. Chamberlain became an Associate of Dolmage Campbell. On-going assignments included geological and structural studies on ultramafic deposits in Spain, nickel deposits in New Caledonia, South Africa, United States and Canada, and tungsten deposits in Thailand. While consulting, Dr. Chamberlain accepted a half-time Professorship at the University of British Columbia to teach ore mineralogy and ore microscopy.

In 1973, Placer Development Ltd. offered him the position of Vice President of Exploration for Marcopper Mining Corporation. Based in Manila, Dr. Chamberlain was in charge of exploration in Southeast Asia for five years. In 1979, he returned to Canada and became a Principal of Dolmage Campbell. He has consulted on and managed a wide variety of exploration and engineering projects, including alignment and portal exploration for B.C. Railway's Tumbler Ridge tunnels and geological reconnaissance on river basin development for B.C. Hydro. Dr. Chamberlain acted as Expert Witness at the Royal Commission of Enquiry into Uranium Mining in British Columbia and is registered with the Asia Development Bank as Independent Consultant for Southeast Asia.

STATEMENT OF QUALIFICATIONS

I, WALTER BABKIRK, of 2055 Como Lake Avenue, in the Municipality of Coquitlam, in the Province of British Columbia, HEREBY CERTIFY the following qualifications:

I have been a full time Prospector for the past 11 years in British Columbia.

I passed the Rock and Minerals Test in 1968 with D. H. RAE and have been on the grubstake until the year 1978 with the Government Grubstake Program.

Walter Babkirk
WALTER BABKIRK
Qualified Prospector

Walter Babkirk