

SLIM'S EXPLORATION & MINING LTD.
ASSESSMENT WORK REPORT FOR 1985

CLAIMS INCLUDED--Hawk 6 & 7

Vancouver Mining Division

NTS 92G-14W

49°56'N; 123°24'W

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

AUTHORS: Walter Babkirk, Qualified Prospector
Stephen Colp, Mining Technologist

DATE: November 1985

FILMED

**GEOLOGICAL BRANCH
ASSESSMENT REPORT**

14,703

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INTRODUCTION

ASHLU GROUP

The Ashlu Group is located in the Vancouver Mining Division on Claim Sheet 92G-14W, about 49°56' latitude and 123°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 mile 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 6 - 1741	UNIT 12
	HAWK 7 - 1758	UNIT 20

The Ashlu Group of mineral claims consists of 32 contiguous units.

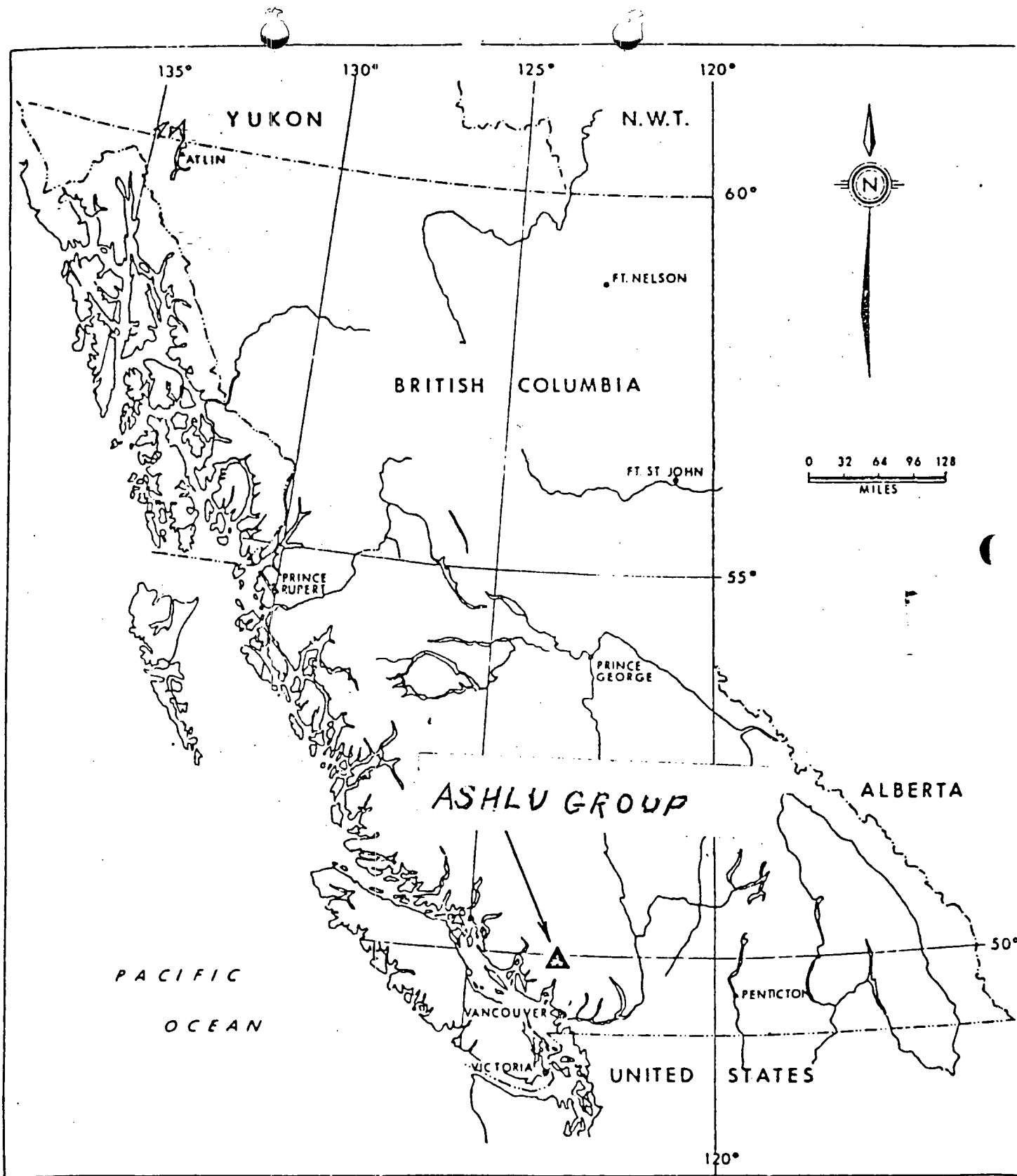
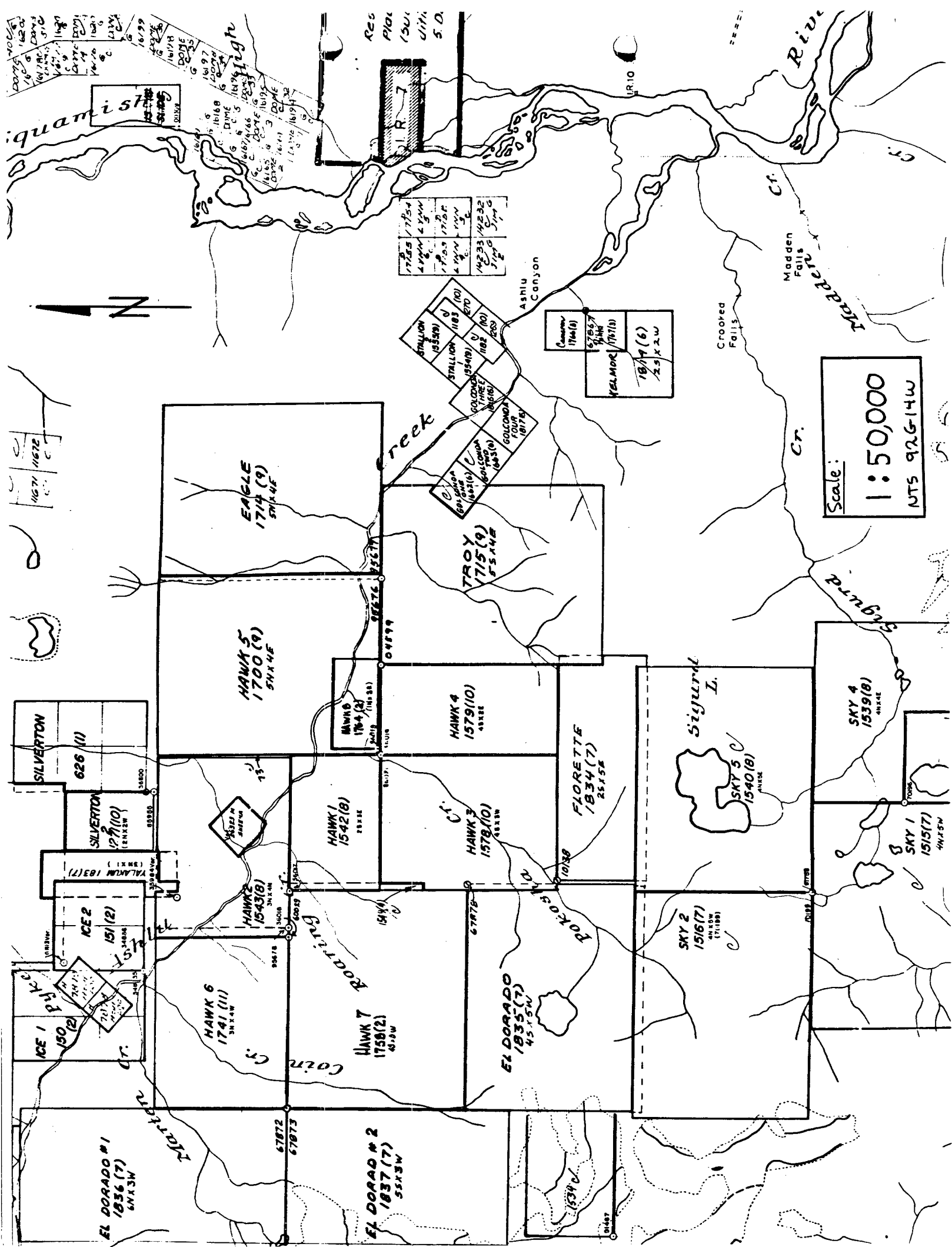


FIG. No. 1

REGIONAL LOCATION MAP

ASHLU GROUP
BRITISH COLUMBIA



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1755	1756
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1757	1758
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1759	1760
4 1/2 x 1/2	4 1/2 x 1/2

1761	1762
4 1/2 x 1/2	4 1/2 x 1/2
1763	1764
4 1/2 x 1/2	4 1/2 x 1/2
1765	1766
4 1/2 x 1/2	4 1/2 x 1/2
1767	1768
4 1/2 x 1/2	4 1/2 x 1/2

Scale:
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 NTS 926-14w

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 YALANUM 103 (7)

ICE 2
 151 (2)
 ICE 1
 150 (2)

EL DORADO #1
 1836 (7)
 5N X 3W

EL DORADO #2
 1837 (7)
 5N X 3W

HAWK 5
 1700 (9)
 5N X 4E
 HAWK 6
 1741 (11)
 5N X 4E
 HAWK 7
 1758 (2)
 4S X 3W

HAWK 1
 1542 (8)
 4S X 3E
 HAWK 2
 1543 (8)
 4S X 3E
 HAWK 3
 1578 (10)
 4S X 3E
 HAWK 4
 1579 (10)
 4S X 3E

EL DORADO
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 4S X 5W
 EL DORADO #1
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 5S X 4E

FLORETTE
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 2S X 5E

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 4S X 3E
 SKY 3
 1517 (7)
 4S X 3E

SKY 4
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Siguira I.
 SKY 5
 1540 (8)
 4N X 4E

SKY 1
 1515 (7)
 4S X 3W

SKY 1
 1515 (7)
 4S X 3W

SKY 1
 1515 (7)
 4S X 3W

SKY 2
 1516 (7)
 4S X 3E
 SKY 3
 1517 (7)
 4S X 3E

SKY 4
 1539 (8)
 4N X 4E

SKY 5
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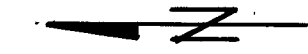
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 1517 (7)
 4S X 3E

SKY 4
 1539 (8)
 4N X 4E

SKY 5
 1540 (8)
 4N X 4E



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EL DORADO #1
 1836 (7)
 5N X 3W

HAWK 5
 1700 (9)
 5N X 4E
 HAWK 6
 1741 (11)
 5N X 4E
 HAWK 7
 1758 (2)
 4S X 3W

TROY
 1715 (9)
 5S X 4E

FLORETTE
 1834 (7)
 2S X 5E

SKY 2
 1516 (7)
 4S X 3E
 SKY 3
 1517 (7)
 4S X 3E

SKY 4
 1539 (8)
 4N X 4E

Scale:
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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 Exploration & Mining Ltd.

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 6 & 7

MINERAL CLAIMS RECORD # 1741 & 1758

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 #2 mineral claim.

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

During the summer of 1985, a total of one hole (DDH 85-16) was drilled on the Hawk #2 mineral claim. A total depth of 62 metres of 2.54 cm core was drilled.

Diamond drill hole 85-16 was drilled to provide a better understanding of geological structures on the opposite side of a major shear.

All drill core was logged by Walter Babkirk who is a qualified prospector. Log records are contained in the appendix.

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

WORK PROGRAM FOR 1985 - STATEMENT OF COSTS

Surface Diamond Drilling:

Hole depth, 62 metres @ \$56.00/M	= \$ 3,472.00
Wages, 3 men, 2 weeks @ \$8.00/hour	= 1,920.00
4x4 truck, 2 weeks	= 200.00
Mileage to and from work site	
1,200 km @ \$.30/km	= 360.00
Lumber for drill site	= 100.00
Core boxes, 5 @ \$12.50/box	= 62.50
Drilling mud, 1 sac	= 9.80
Bits, reaming shells	= 1,201.00
Surveying, 4 hours @ \$30/hour	= 120.00
Camp living allowance, 3 men, 10 days @ \$30/day	= 900.00
Cat, 2 hours @ \$50/hour	= 100.00
Water hose, 500 ft. of 3/4" @ \$.30/ft	= 150.00
Aluminum drill rod, 50 ft.	= 285.00
Office overhead, 90% of \$2,000	= <u>1,800.00</u>
TOTAL	<u><u>\$10,680.30</u></u>

Walter Baruk

DISCUSSIONS & RECOMMENDATIONS

by P.G. Curtis A.C.S.M., F.G.A.C.

Hole DDH 85-16 is collared in the major shear or fault referred to on page 7 of this report. This shear zone is also believed to be the same structure that is seen at the south end of the 1350 level (App. 100m to the West).^o

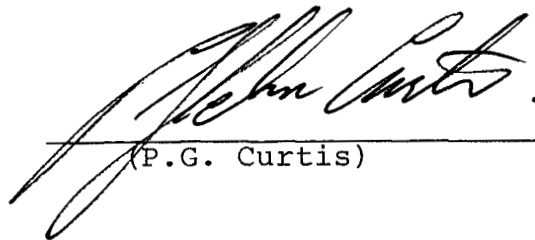
The "Quartz Monzonite" referred to in Mr. W. Babkirk's drill log may be the same as the "light to medium coloured fairly coarse grained granodiorite" referred to in another report. However no detailed petrologic studies were carried out by either of the authors.

DDH 85-16 is drilled in the hanging wall at a shallower angle than the average dip of the fault. The extensive mineralization may be an indication of a strongly mineralized vein being in the near vicinity.

No samples from DDH 85-16 have been assayed.

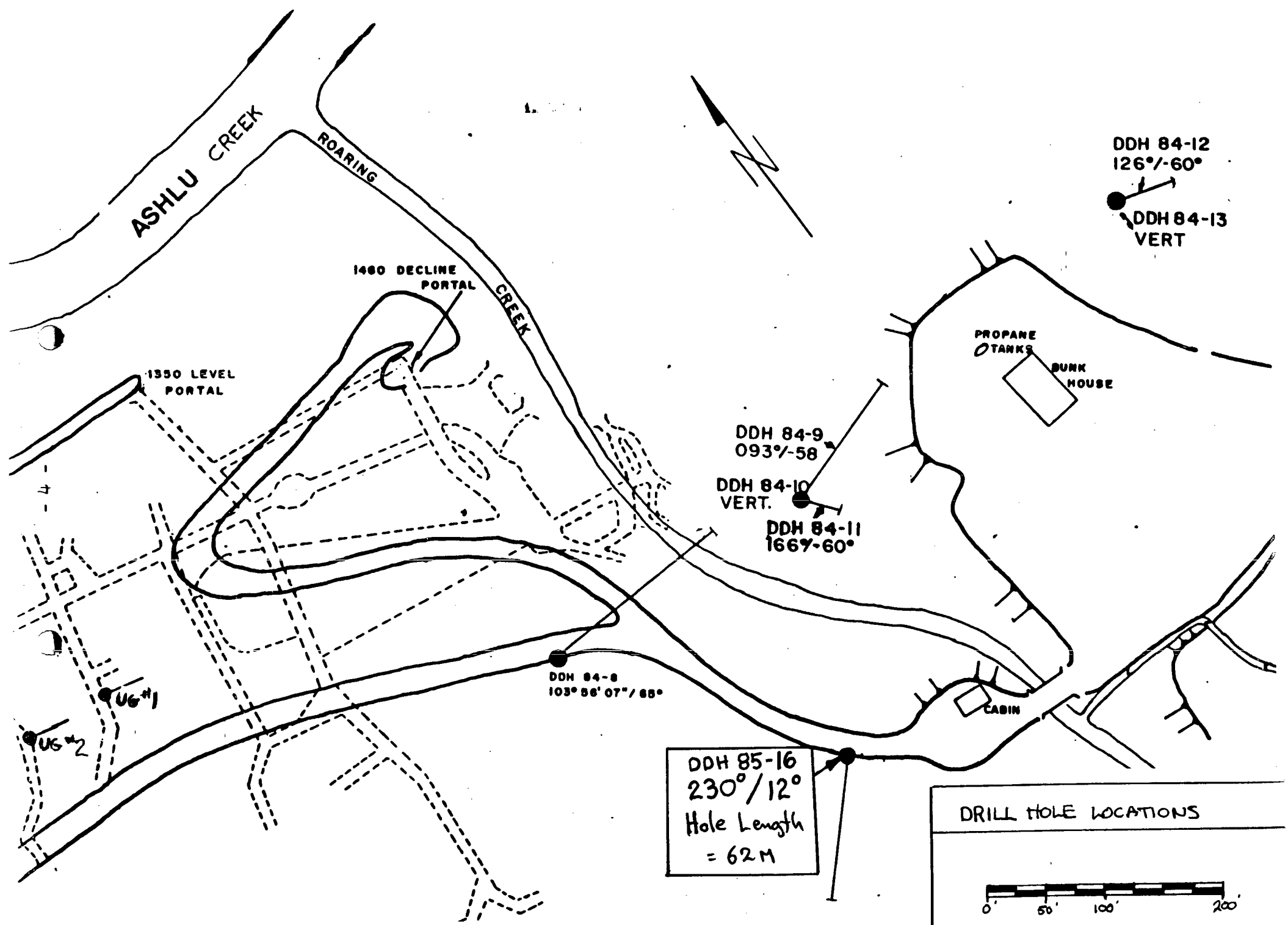
RECOMMENDATIONS

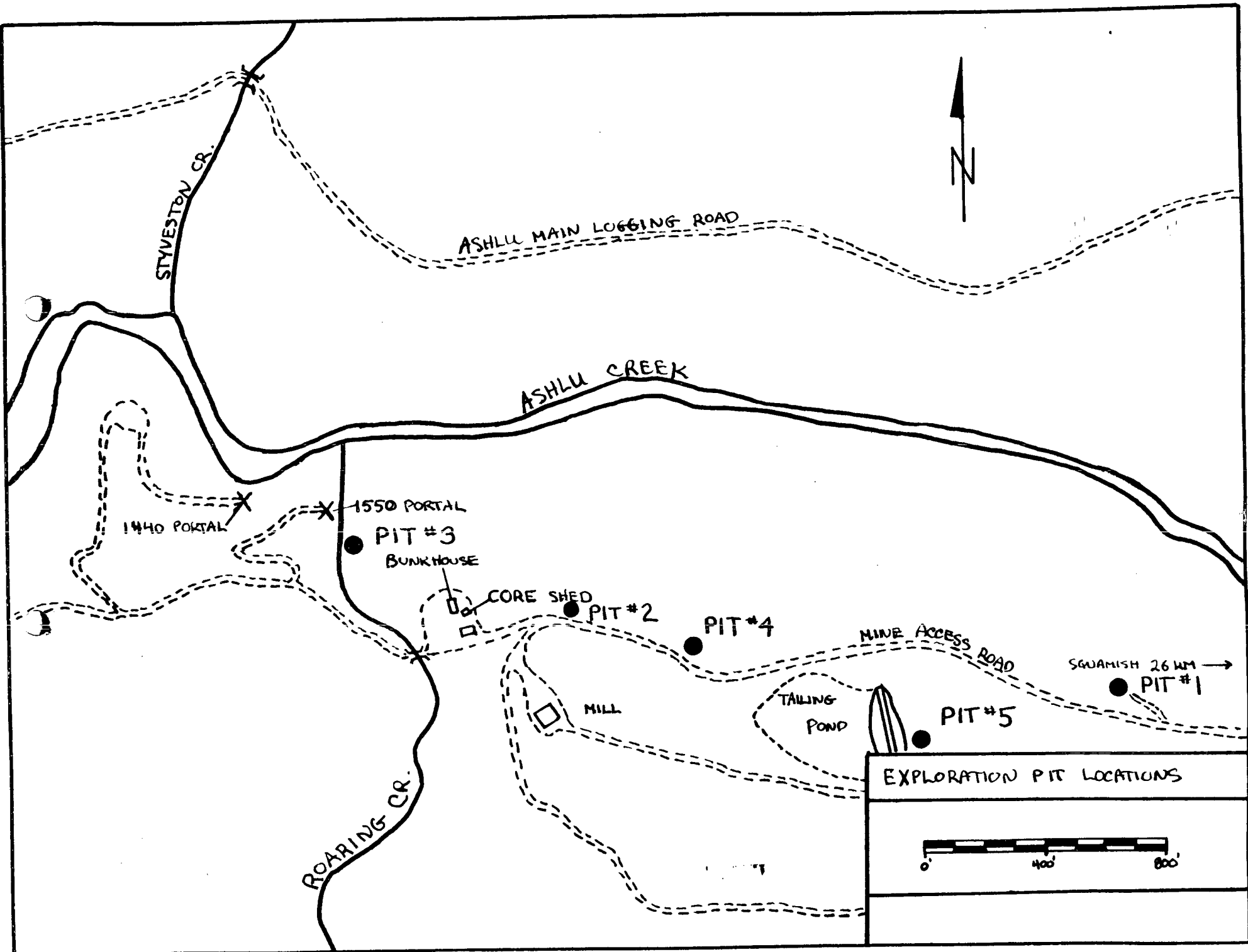
Further drilling normal to the average plane of the vein to the north should be carried out to the south of the 1350' level.



(P.G. Curtis)

APPENDIX





EXPLORATION PIT LOCATIONS

0 400 800'

SLIM'S EXPLORATION AND MINING LTD.

DRILL RECORD

Coord.:

Elev.: 1609' Length: 62 M. Project: Ashlu Mine Hole No. 85-16
Core Size: 2.54 Cm. Azimuth: 230° Location: "Main Area" Date: Oct 15/85
Dip: 12° Purpose: Exploration Logged By: W. Babkirk

DEPTH		ROCK TYPE	DESCRIPTION
FROM	TO		
0'	20'	Shear Zone	Altered Green Stone-Mica Schist
20'	40'	Quartz Monzonite	Mica Replaced with Mineralization (Tellurides)
40'	60'	Quartz Monzonite	Mica Fillings, Replaced by Sulphides & Tellurides
60'	80'	Quartz Monzonite	Biotite Bands from 1-3 inch replaced with Sulphides
80'	100'	Quartz Monzonite	Banded Biotite Mica replaced with Sulphides
100'	120'	Quartz Volcanics	Monzonite, Mica replacement cut at 107-111 ft. with fine grained Diorite Dyke carrying Sulphides
120'	140'	Quartz Monzonite	Monzonite Mica Replacement, core very broken and full of small Vug holes with Sulphides & Sulphur Water

SAMPLES WERE TAKEN AND CORE SPLIT AS FOLLOWS:

SAMPLE #1 Box #1 22-23 ft.
SAMPLE #2 Box #2 72-73 ft.
SAMPLE #3 Box #3 107-108 "
SAMPLE #4 Box #4 111-112 "

1' = 0.305m

Walter Babkirk
Qualified Prospector

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 12 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.

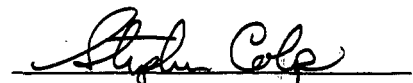
Walter Babkirk

Walter Babkirk
Qualified Prospector

STATEMENT OF QUALIFICATIONS

I, STEPHEN COLP, of 307 - 144 West 21st Street, City of North Vancouver, in the Province of British Columbia, HEREBY CERTIFY that:

1. I graduated in 1984 from British Columbia Institute of Technology in the Mining Engineering Technology Program.
2. I have been employed by Osprey Mining & Exploration Ltd. since 1984.



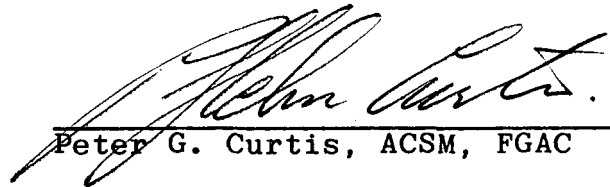
Stephen Colp
Mining Technologist

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QUALIFICATIONS OF SUPERVISOR AND AUTHOR OF THIS REPORT

I, Peter G. Curtis, DO HEREBY CERTIFY:

- (1) That I am a graduate of the Camborne School of Mines, Cornwall, England, with an additional diploma in Applied Geochemistry.
- (2) That I have been employed in mineral exploration in Canada since 1967 (10 years with ASARCO Exploration Company of Canada Ltd.).
- (3) That I am a Fellow of the Geological Association of Canada.


Peter G. Curtis, ACSM, FGAC