'85-248-14706

GEOLOGICAL AND GEOCHEMICAL REPORT

ISLA 1,2,3 AND ISLA 14 CLAIMS

RECORD NO'S 4322, 4289, 4290, 4299

BANKS ISLAND, BRITISH COLUMBIA

SKEENA MINING DIVISION

N.T.S.: 103G-8E

LATITUDE: 53o 24' LONGITUDE: 130o 08'

FOR

GOLDEN EYE MINERALS LTD.

411 - 850 WEST HASTINGS STREET

VANCOUVER, B.C. V6C 1E1

FILMED

BY

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GEOLOGICAL BRANCH
ASSESSMENT REPORT

14,706

APRIL 15, 1985.

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SUMMARY

The Isla 1-3 and 14 claims of Golden Eye Minerals Ltd. are situated in the central part of Banks Island, between 100 and 115 kilometers south of Prince Rupert, British Columbia. The claim blocks adjoin the Yellow Giant Property of Trader Resource Corp. Banks Island is reached by boat or plane from Prince Rupert, and the individual claim blocks may be reached by boat or by helicopter from camps on Banks Lake or Waller Lakes. A temperate climate for lower elevations on Banks Island allows a twelve month prospecting and exploration season.

The Yellow Giant Property of Trader Resource Corp. is situated in the center of a gold belt which encompasses most of Banks Island. Previous explorers developed reserves of 176,000 ounces of gold by drilling and a single underground decline on the ten known gold deposits on the Yellow Giant Prospect.

Trader Resources Ltd. has recently announced discovery of additional zones on their claim block and reserves have been increased to 205,000 ounces after a 1.4 million dollar drilling program was completed late in 1984.

A basic Stage I prospecting and mapping program recommended for the Golden Eye Minerals Ltd. properties was completed and a stockwork zone with pyritic quartz veins similar to some of Trader Resources low-grade zones was discovered on the Isla 1 and 2 claims, and several rock geochemical samples gave anomalous gold values. Further mapping, sampling and hand-trenching are recommended.

INTRODUCTION

Golden Eye Minerals Ltd. has acquired for staking costs 194 claim units on Banks Island, Skeena Mining Division. The claims occur in three separate blocks with the Isla 1-3 and 14 claim block and the Isla 15 and 16 claim block adjoining the Yellow Giant property owned by Trader Resource Corp.,Hot Resources Ltd. and Falconbridge Ltd. Trader has completed a drilling program to test coincident structure and geophysical targets and to expand on reserves of known deposits.

P.Christopher was retained by directors of Golden Eye Minerals Ltd. early in 1984 to examine posts that establish the claim locations, to investigate the geological setting of the claim blocks, and to recommend a prospecting and exploration program for exploring the precious metal potential of the claim blocks. In January 1985, V.Guinet, president of Golden Eye Mineals Ltd. was accompanied by Mr L.Solkoski, B.Sc., Geologist and a brief program of mapping and sampling was done. A Jetranger helicopter owned by Rotortech Helicopters Ltd. and based in Prince Rupert was used for accessing the claims.

A stockwork of narrow quartz veins with pyrite was discovered over a strike length of 1500 feet on the Isla 1 and 2 claims. Further sampling and mapping is recommended.

This report is based on a review of government and company reports on Banks Island, on field examinations conducted on Banks Island during July 1984 by P.A.Christopher and on the January 1985 field program.

LOCATION AND ACCESS

Banks Island is situated between 80 and 130 kilometers south of Prince Rupert with Golden Eyes claim groups located between 100 and 115 kilometers south of Prince Rupert. Banks Island, a northwesterly trending land mass about 70 kilometers long by 20 kilometers wide is situated 26 kilometers west of the mainland and 97 kilometers east if the Queen Charlotte Islands (see Figure 1). The island has no permanent inhabitants but Trader Resource Corp. has maintained an exploration camp on Hepler Lake for most of the year and several camp sites and cabins have been constructed on the island.

The Isla claims are in claim sheet N.T.S. 103G-8E and the Cal claims are in claim sheet N.T.S. 103H-4W. Location Figures are copied from the government claim map. Field locations of legal corner posts are close to the locations shown on the government claim maps.

Access to the claim groups is by float plane or helicopter from Prince Rupert. Heavy supplies can be brought in by boat or barge and helicopter ferried to remote areas of the claims.

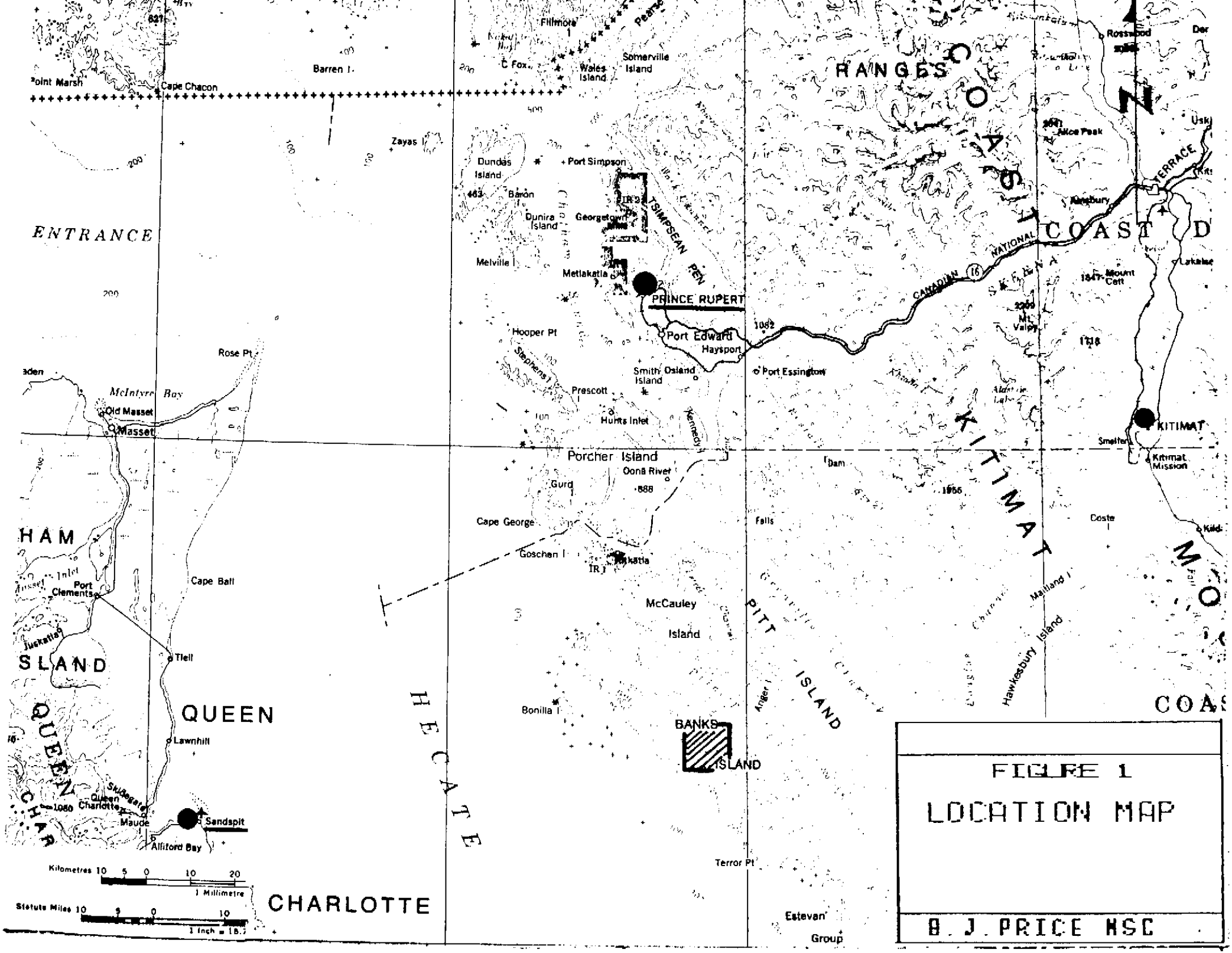

FIGURE 1

LOCATION MAP

B. J. PRICE MSC

Elevations on Banks Island Range from sea level to 655 meters with most of the areas of interest below 150 meters. The climate is temperate with wet winters. Snowfall is generally light or nonexistent with a year round exploration season.

PROPERTY DEFINITION

The property owned by Golden Eye Minerals Ltd. consists of the Isla 1, 2, 3, and 14 claims. The claims were staked using the modified grid staking system with an original total of 75 units or 1875 hectares now reduced to 55 units and 1375 hectares.

The claims were staked for and by Victor Guinet and sold for staking costs to Golden Eye Minerals Ltd. Figure 2 shows the approximate location of claims a confirmed in the field on August 31, 1984. The legal corner posts for the Isla 1 and 2 were located by following claim lines by helicopter. Table I summarizes pertinent claim data obtained from copies of Form G

TABLE I - CLAIM DATA

Claim Name	Rec.	Dist.	Date Staked	Record Date
Isla 1	4322	5S/4E	Jan. 12/84	Jan. 30/86
Isla 2	4289	3N/5W	Jan. 12/84	Jan. 30/86 *
Isla 3	4290	2N/5W	Jan. 15/84	Jan. 30/86 *
Isla 14	4299	2E/5S	Jan. 15/84	Jan. 30/86 *

Total 55 Units * - CLAIMS REDUCED

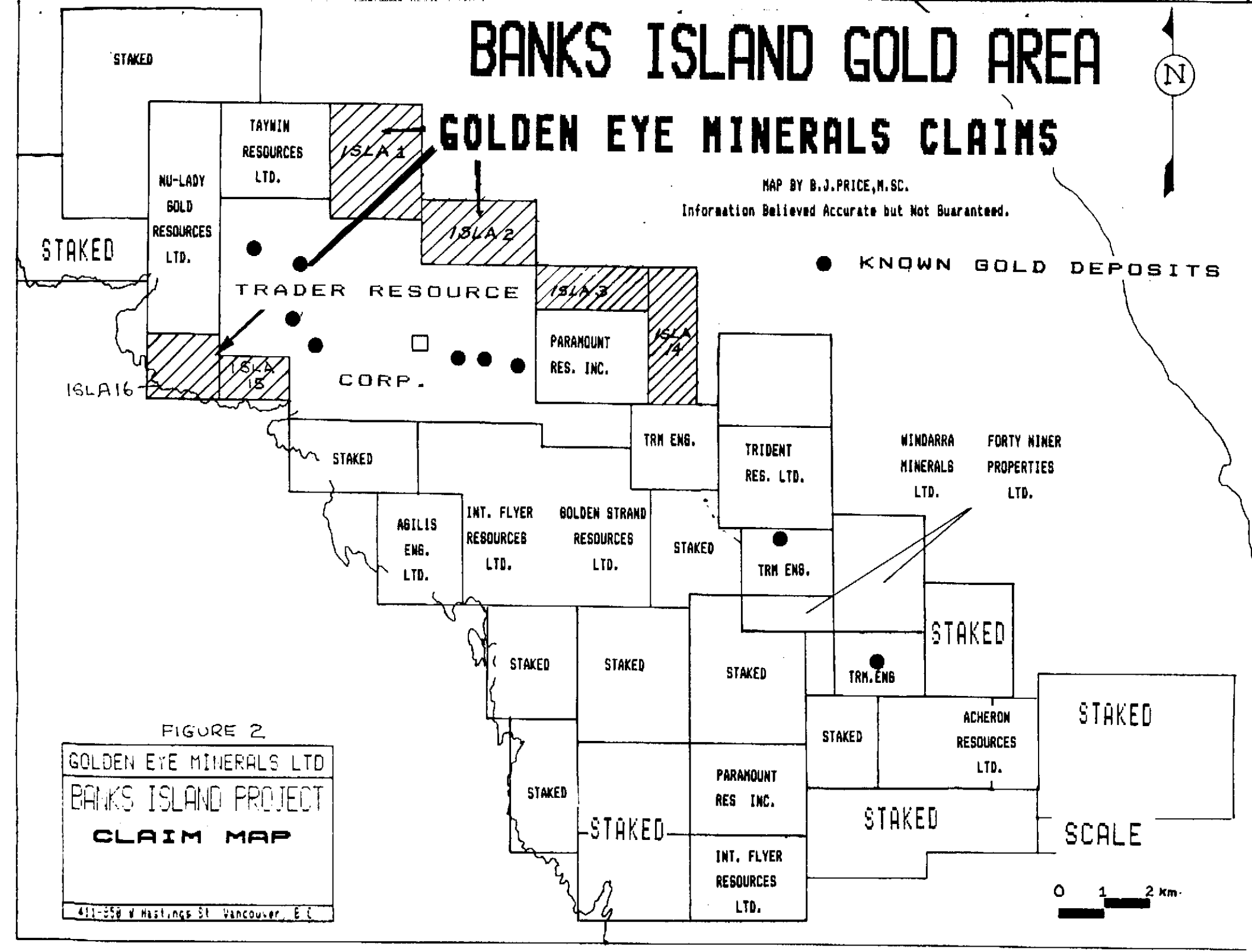

FIGURE 2

GOLDEN EYE MINERALS LTD

BANKS ISLAND PROJECT

CLAIM MAP

411-550 W Hastings St Vancouver, B C

HISTORY:

The Banks Island gold belt was discovered in 1960 by prospecting crews employed by Ventures Ltd. which later merged with Falconbridge Nickel Mines Ltd. The initial prospect proved to be only weakly mineralized but prospectors located a gold-bearing vein ("Discovery Zone") and staked four "Banks" mineral claims. Prospecting during the following two years resulted in the discovery of ten additional gold-bearing zones and staking of the "Banker" group of mineral claims. The Kim and Bob zones were found in the area of the Banker claims. Prospectors for McIntyre-Porcupine Gold Mines Ltd. exploring to the west discovered several outcrops collectively known as the "Tel Zone". After initial drill testing of the Tel claims, McIntyre Mines Ltd. sold their holding to Sproatt Silver Mines Ltd. By the end of 1976 about 200 surface diamond drill holes totaling 30,000 feet had been completed on the gold belt by Falconbridge, Ventures, McIntyre and Sproatt.

The Falconbridge and Sproatt Silver holdings were optioned to Hecate Gold Corp. which established a 1,300 foot spiral trackless decline on the Bob Deposit in 1977 and 1978. By 1978 Falconbridge's interest was reduced to 10% carried and Hecate Gold Corp. amalgamated into Host Ventures Ltd (now Hot Resources Ltd.). In 1983 United Mineral Services Ltd. optioned the property from Host Ventures and in turn assigned its agreement with Host to Trader Resource Corp. A major exploration program has been completed by Trader Resource Corp. to satisfy a 1.6 million dollar work committtment.

REGIONAL GEOLOGY

Banks Island is situated near the western margin of the Coast Crystalline Complex. The island is underlain by a granitic complex of probable Mesozoic age that varies from gabbro to quartz monzonite in composition. The granitic rocks host roof pendants of metamorphosed, calcareous and pelitic sedimentary rocks of probable Paleozoic age (see Figure 3). Geological Survey of Canada mapping (GSC Paper 70-41) indicates a zoned granitic complex with a more acidic core and basic margin. A potassium argon age of 144 ± 6 Ma has been obtained from the granitic complex.

Banks Island is situated between splays of the Principe-Laredo fault system with movement along the faults resulting in compressive strain and regional conjugate fracture sets. Major fractures an faults trend about 090o and between 305-315o with cleavage fractures at 035o to 045o and tension fractures at 0o to 010o (McClaren and McDougall, 1983). McClaren and McDougall stated that, "Ore mineralization on the Yellow Giant Property predominantly parallels the 090o and 305o-315o structural trends, but sets of fracture-controlled veins (within these) may occur at variance with these trends."

MINERALIZATION

Gold mineralization on Banks Island is structurally localized in both the granitic rocks and metasedimentary rocks near an intrusive contact (Figure 3). Gold is associated with pyrite,

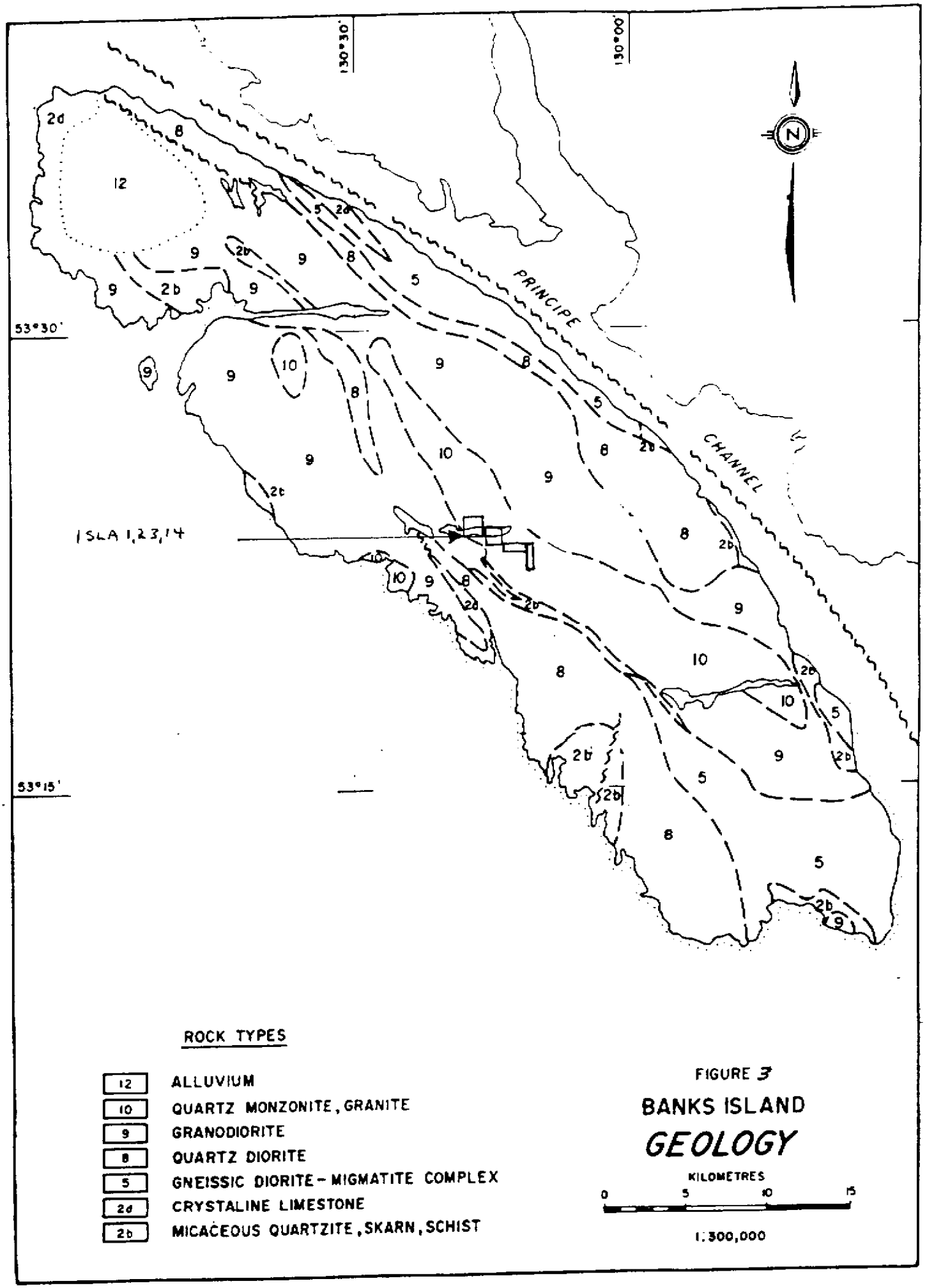

FIGURE 3

BANKS ISLAND
GEOLOGY

sphalerite, arsenopyrite, chalcopyrite, pyrrhotite, galena, and molybdenite. Silver may also be of economic interest. Prospects have epidote, garnet and amphibole gangue in skarnified metasediments or quartz and carbonate gangue in altered granitic rocks. The deposits on the Yellow Giant Property have been categorized by McClaren and McDougall (1983) as disseminated and lode deposits. Disseminated deposits occur mainly as disseminated and stockwork gold-silver mineralization in intrusive bodies while lodes are tabular bodies developed mainly in metasedimentary rocks. Trader Resource Corp. has reported reserves of 176,000 oz. Au for drill tested parts of the Kim, Discovery, Tel and Bob deposits. Descriptions of the deposits follow (1984 and 1985 Company Pamphlets):

KIM DEPOSIT:

> "The bulk tonnage Kim Deposit has been drilled along the first 1,000 feet of a 4,000 foot long structure. The deepest drill test intersected the zone down to 525 feet below surface. The deposit has an average width of 60 feet and is open to depth and along strike. After 1984 drilling (10 holes), new reserves are 1,100,000 tons grading 0.07 ounces of gold per ton."

TEL DEPOSIT:

> "The Tel Deposit, drilled to 150 feet below surface, is a gold lode having a width of 8.5 feet. It lies within a 1,000 foot long structure and is open to depth. Current reserves are 24,000 tons grading 0.91 ounces of gold per ton."

DISCOVERY DEPOSIT:

> The Discovery Deposit has been drilled to a vertical depth of 1,150 feet. It is a gold lode deposit having a known strike length of 250 feet, an average width of 9 feet an is open to depth. Current reserves are about 100,000 tons of grade 0.46 ounces of gold per ton. The four recent holes may triple the reserves, but average grade must be confirmed by further drilling.

BOB DEPOSIT:

"The Bob Deposit, a gold lode, has been developed by a decline to a vertical depth of 150 feet. It has a strike length of 100 feet, an average width of 5.5 feet and is open to depth. In 1983, reserves were 28,000 tons with an average grade of 2.12 ounces of gold per ton. Three holes drilled in 1984 in the deposit increased the reserves to 50,000 tons averaging 1.17 oz./ton gold with reserves open to expansion in all directions.

1985 WORK PROGRAM: ISLA 1 - 3, 14 CLAIMS:

The Isla 1,2,3 and 14 claims are grouped as the ISLA group of claims. During the period January 11 to 29, 1985, a brief program of mapping and geochemical sampling was done on the ISLA 1 claim. Six soil and silt samples and 14 rock samples were taken by Victor Guinet, prospector and Lawrence Solkoski, Geologist in a 3 day period.

Samples were analyzed by Acme Analytical Laboratories Ltd., using ICP analysis for silver and Atomic Absorption analysis for gold on a 10 gram sample.

This report was compiled from published data (see bibliography) and from notes and sketches submitted by Mr. Solkoski. Analyses and sample records are given in the Appendices, as are Mr. Solkoski's notes.

PROPERTY GEOLOGY:

The claims are underlain by granitoid rocks of the "Kim" Granite unit - probably granites and quartz monzonites. No metasedimentary rocks were seen. Quartz veinining and stockworks are common, particularly on the Isla 1 and 2 claims.

There appear to be three types of quartz veins; smoky quartz, bull quartz and sacharoidal-textured quartz with vuggy appearance and rusty limonite discoloration. The smoky quartz veins contain unidentified impurities - possibly magnetite and pyrite. The bull quartz veins which are occasionally vuggy, may be barren or may carry disseminated pyrite and/or hematite. The saccharoidal quartz veins contain fresh disseminated pyrite and limonite stain.

The quartz veins strike north-south or from 235 degrees to 280 degrees. In some cases, the north striking veins cut across the southwest to west-striking system. Dips of the veins vary from 50 degrees to vertical. Widths vary from 0.5 cm to 8 cm. and stockworks may be from 70 cm to 4 meters wide.

One system of stockwork mineralization seen on the Isla 1 and 2 claims was traced for at least 350 meters (1150 feet). In this area individual vein widths average 2.5 to 3 centimeters and adjacent quartz monzonites are hydrothermally altered. The veins strike 265 to 300 degrees and dip from 56 to 85 degrees. The zone resembles the "Kim Zone" on the nearby Trader Resources property. With further prospecting the strike length could probably be extended; sampling the material in the low rounded outcrops is difficult.

A sketch of the area near samples 93 and 94 accompanies this description. (Figure 4). In the vicinity of stations 105 and 106, quartz veins are scarce, but quartz feldspar porphyry dykes are common (Felsic). Some of these strike 200 degrees with vertcal dip; others strike 292 to 300 degrees.

In the area of dykes, hydrothermal alteration is lacking.

DISCUSSION OF RESULTS AND RECOMMENDATIONS

The Isla properties of Golden Eye Minerals Ltd. adjoin the Yellow Giant Property, on which Trader Resource Corp. is presently exploring the extensions of ten gold deposits. Isla 1-3 and 14 claims occur in the 'Banks Island Gold Belt' a zone of extreme fracturing with many structurally controlled gold occurrences.

A preliminary program of mapping and reconaissance style soil silt and rock sampling was successful in locating stockwork zones of quartz veining which resemble the disseminated gold deposit known as the Kim Deposit on the adjacent property. The best sample, L-101, is strongly anomalous in silver (18.8 ppm = 0.55 oz./ton) and moderately anomalous in gold (31 ppb), and several other vein samples are weakly to moderately anomalous. Further sampling is needed, and because of the difficulty of taking samples in the rounded outcrop areas, hand trenching with the aid of a "Plugger" drill is necessary.

Considering the favourable geological and structural setting,and proximity of the Golden Eye Properties to known gold deposits (Figure 3), a Stage II program is highly recommended. A program employing prospecting, and grid-based geochemical sampling, magnetic and electromagnetic geophysical methods and trenching has an excellent chance of locating additional gold-silver mineralization of economic interest. This stage should define drill targets. A Stage III diamond drill test is contingent on the results of the initial stages.

COST ESTIMATES

STAGE II: PROSPECTING, GEOCHEMICAL, GEOPHYSICAL, TRENCHING

PROJECT GEOLOGIST	20 DAYS @ $300 EA.	$ 6,000
GEOLOGICAL ASSISTANT	20 DAYS @ $150 EA.	3,000
BLASTER	10 DAYS @ $300 EA.	3,000
MOBILIZATION/DEMOBILIZATION		4,000
ROOM & BOARD	50 MAN DAYS @ $40EA.	2,000
FIXED WING & HELICOPTER COSTS		5,000
VEHICLE RENTAL	5 DAYS @ $75 EA.	375
GEOCHEMICAL COSTS	800 SAMPLES @ $12 EA	9,600
EQUIPMENT RENTALS	20 DAYS @ $100EA	2,000
EXPENDABLES		500
REPORT PREPARATION & CONSULTING		3,000
	TOTAL	$ 38,475
	FILING WORK	2,000
	CONTINGENCY	3,750
	STAGE II TOTAL	$ 44,225

RESPECTFULLY SUBMITTED

Barry Price

Barry J. Price, M.Sc.

April 15, 1985

GEOLOGICAL ASSOCIATION OF CANADA · FELLOW · B. J. PRICE, M.Sc.

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McCLAREN, M. AND MCDOUGALL, J.J., 1983. Geological Report - Yellow Giant Project. chapter in Pre-Feasibility Study Prepared for Trader Resource Corp. by TRM Engineering Ltd.

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APPENDICES

I. QUALIFICATIONS

II. SAMPLE RECORD

III. ANALYTICAL METHODS

IV. GEOCHEMICAL ANALYSES

V. ITEMIZED COST STATEMENT

VI. L. SOLKOSKI NOTES

QUALIFICATIONS

Name: BARRY JAMES PRICE

Born: SMITHERS, B.C., CANADA, AUGUST 19,1944

EDUCATION:

A. HIGH SCHOOL: Smithers, B.C. Graduated 1961

B. UNIVERSITY: University of British Columbia, Vancouver,B.C.

B.Sc.(Honors Geology) 1965. Thesis Topic:

"Tertiary Sediments at Driftwood Creek, Smithers Map Area, B.C.

M.Sc. Geology. 1972. Thesis Topic:

"Minor Elements in Pyrite and Exploration Applications of Minor Element Studies".

EMPLOYMENT RECORD:

1961 QUALITY SPRUCE SAWMILL, Topley,B.C., Greenchain, Resaw.

1962 B.C.FOREST SERVICE, Houston, B.C. Cooks Helper.

1963 GEOLOGICAL SURVEY OF CANADA, Calgary,Alberta. Micropalaeontology Lab., supervised by T.P.Chamney

1964 GEOLOGICAL SURVEY OF CANADA. Junior Field Assistant, Geological mapping party, Kananaskis and Canal Flats Mapsheets, Alberta and B.C. Supervised by Dr.G.B.Leech.

1965 - 1968 CHEVRON STANDARD LTD. Calgary, Alberta. Senior Field Assistant on mapping party in Mackenzie and Richardson Mountains. Subsurface exploration studies, Carbonate reef research, Wellsite supervision and Production Department duties.

1968 MANEX MINING LTD, Smithers, B.C. Geological mapping and diamond drill supervision

1969 MANEX MINING LTD., Smithers, B.C. Property mapping and evaluation, geophysical and geochemical surveys, supervision of Diamond Drilling, Evaluation of Jade deposits.

1970 ARCHER, CATHRO AND ASSOCIATES, Party Chief, Sedimentary Copper exploration, Mackenzie Mountains, regional map preparation and coordination of prospectors.

1971 J.R.WOODCOCK CONSULTANTS LTD., Project Geologist in Massive Sulphide exploration project. Regional exploration and property geology, geophysics and geochemistry. Barriere and Adams Plateau areas.

1972 - 1976 MANEX MINING LTD. Vancouver, B.C. Senior Geologist Consulting geological work for a variety of corporate clients

1976 PETRA GEM EXPLORATIONS OF CANADA LTD., Vice-President and managing director. Exploration for gem materials and Geological Consulting. Exploration and development of precious metal, base metal and industrial mineral deposits. Exploration for Jade deposits and kimberlites. Exploration in Mexico and Republic of Phillipines.

1979 RAPITAN RESOURCES INC. President and sole shareholder. Consulting Geological Services for major companies and speculative junior companies. Management of prospecting programs. Development of exploration plays and preparation of qualifying reports. Property evaluation Development of geological computer programs.

CORPORATE DIRECTORSHIPS

DELPHI RESOURCES LTD.: 1974 to 1984

TERRITORIAL GOLD PLACERS LTD.: 1975 TO 1982

PETRA GEM EXPLORATIONS OF CANADA LTD.: 1976 TO 1984

GOLDEN EYE MINERALS LTD.: 1983-1984

PROFESSIONAL MEMBERSHIPS

GEOLOGICAL ASSOCIATION OF CANADA: Fellow, 1975-1984

CANADIAN INSTITUTE OF MINING, Member.

B.C. YUKON CHAMBER OF MINES

WEST COAST COMPUTER SOCIETY

ENGINEERS CLUB, Member 1980-1984

PUBLICATIONS

Sinclair, A.J., Fletcher, A.K., Price, B.J., Bentzen, A, and Wong, S.S; (1977) Minor Elements in Pyrites from some Porphyry-Type Deposits, British Columbia. Transactions of Society of Mining Engineers, June 1977, vol.262, pp.94-100.

TABLE 2.
SAMPLE RECORD SHEET
BANKS ISLAND CLAIMS - GOLDEN EYE MINERALS

SAMPLE NO.	TYPE AND DESCRIPTION	AU (ppb)	AG (ppm)
	SOILS AND SILT SAMPLES		
L 11	SILT	85 *	0.2
L 12	SOIL	1	0.1
L 14	SOIL	1	0.8*
L 19	SOIL	1	0.2
L 20	SOIL	1	0.1
L 23	SOIL (FAULT ZONE)	48 *	0.1
L 84	SOIL	1	0.2
L 88	SOIL	1	0.1
L 91	SOIL	1	0.1
~~L 96~~	~~SILT~~	~~1~~	~~0.2~~
~~L 97~~	~~SILT~~	~~1~~	~~0.2~~
L 107	SILT	4	0.1
L 109	SILT	3	0.1
L 110	SILT	3	0.1
L 111	SILT	2	0.3
	ROCK SAMPLES		
L 15	ROCK	1	0.1
L 16	ROCK	1	0.2
L 17	FLOAT	4	4.6*
L 18	OUTCROP E OF #99	6 *	2.0*
L 22	ROCK	2	0.1
L85	SMOKY QTZ. VEIN, MAGNETITE + PYRITE	3	1.0*
L86	SMOKY QTZ. VEIN, LIMONITE STN	5	0.1
L87	SMOKY QUARTZ WITH MAGNETITE + PYRITE	3	0.1
L92	BULL QTZ. W VUGS AND LIMONITE	1	0.1
L93	ALTERED GRANITE OR QTZ. MONZONITE	MISSING	
L94	ALTERED GRANITE OR QTZ. MONZONITE	1	0.1
~~L95~~	~~QUARTZ VEIN.~~	~~1~~	~~0.1~~
L98	QUARTZ VEIN W SULPHIDES	3	0.3
L99	QUARTZ VEIN W SULPHIDES	4	0.2
L100	QUARTZ VEIN W SULPHIDES	3	0.2
L101	QUARTZ VEIN W LIMONITE AND HEMATITE	31 *	18.8*
L102	QUARTZ VEIN W PYRITE		
L108	QUARTZ VEIN W PYRITE	4	0.3
L112	SACCHAROIDAL QUARTZ VEIN W PYRITE	8 *	4.8*

NOTE: Samples with > 5 ppb Au or 1.0 ppm Ag are considered anomalous.

EK - not mapped

GEOCHEMICAL SAMPLING TECHNIQUES

1. SOILS: Soil samples are taken from the B-Horizon where possible with a steel scoop, prospectors pick, or mattock and put into gussetted kraft paper sample envelopes with code numbers for each sampler. Records of soil location, characteristics of soil, and other pertinent topographic or geologic data are kept in field notebooks by each sampler. At the lab, samples are dried at low temperature, sifted, and portions of the -80 mesh fraction used for analysis.

2. SILTS: Silt samples are taken from active stream sediments with a steel scoop or by hand and placed in kraft paper sample envelopes. Large samples are taken where necessary to ensure sufficient -80 mesh material is present. Samples are dried at low temperatures are sieved, with a portion of the -80 mesh material analysed.

3. ROCKS: A kraft sample envelope is partly filled with small chips taken from across the sampled interval, or if from float, from several random pieces. The chips are crushed and pulverized to approximately -100 mesh and homogenized, and a small portion used for analysis.

ACME ANALYTICAL LABORATORIES LTD.
852 E.HASTINGS ST.VANCOUVER B.C. V6A 1R6
PHONE 253-3158 DATA LINE 251-1011

DATE RECEIVED: FEB 13 1985

DATE REPORT MAILED: Feb. 19/1985

GEOCHEMICAL ICP ANALYSIS

.500 GRAM SAMPLE IS DIGESTED WITH 3ML 3-1-3 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER. THIS LEACH IS PARTIAL FOR MN.FE.CA.P.CR.MG.BA.TI.B.AL.NA.K.W.SI.ZR.CE.SN.Y.NB AND TA. AU DETECTION LIMIT BY ICP IS 3 PPM.
- SAMPLE TYPE: P1-2 ROCKS P7-SOILS AU* ANALYSIS BY AA FROM 10 GRAM SAMPLE.

ASSAYER: ..... DEAN TOYE OR TOM SAUNDRY. CERTIFIED B.C. ASSAYER

GOLDEN EYE MINERALS FILE # 85-0176 PAGE 1

SAMPLE#	Ag ppm	Au* ppb
L-2	.1	3
L-3	.1	10
L-6	.1	2
L-8	2.9	6
L-9	.2	1
L-15	.1	1
L-16	.2	1
L-17	4.6	4
L-18	2.1	29
L-22	.1	2
L-23	.1	48
L-24	.1	3
L-31	.1	4
L-32	.2	2
L-34	.2	2
L-35	1.2	28
L-36	.1	6
L-66	.1	4
L-77	.1	10
L-78	.1	2
L-80	.2	8
L-85	1.0	1
L-86	.1	5
L-87	.1	3
L-92	.1	1
L-94	.1	1
L-95	.1	1
L-98	.1	3
L-99	.2	4
L-100	.2	3
L-101	18.8	31
L-108	.1	4
L-112	4.8	8
L-118	3.8	24
L-119	.2	18
L-120	.2	3
L-122	.1	1
L-123	.1	1
STD C/AU 0.5	6.9	470

SAMPLE#	Ag ppm	Au* ppb
L-124	.3	4
L-125	.1	10
L-127	.1	1
L-128	.1	23
P-13	18.0	74
STD CXAU 0.5	7.0	500

SAMPLE#	Ag ppm	Au* ppb
L-9	.1	2
L-10	.1	2
L-11	.2	85
L-12	.1	1
L-14	.8	1
L-19	.2	1
L-20	.1	1
L-28	.1	11
L-32	.2	2
L-53	.1	6
L-54	.1	1
L-58	.1	2
L-59	.1	1
L-61	.1	1
L-64	.1	3
L-65	.1	2
L-72	.1	4
L-73	.1	1
L-75	.2	1
L-84	.2	1
L-88	.1	1
L-91	.1	1
L-96	.2	1
L-97	.2	1
L-107	.1	4
L-109	.1	3
L-110	.1	3
L-111	.3	2
STD C/AU 0.5	7.1	500

ACME ANALYTICAL LABORATORIES LTD. 852 E.HASTINGS ST.VANCOUVER B.C. V6A 1R6 PHONE 253-3158 DATA LINE 251-1011

GEOCHEMICAL ICP ANALYSIS

.500 GRAM SAMPLE IS DIGESTED WITH 3ML 3-1-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER.
THIS LEACH IS PARTIAL FOR MN,FE,CA,P,CR,MG,BA,TI,B,AL,NA,K,W,SI,ZR,CE,SN,Y,NB AND TA. AU DETECTION LIMIT BY ICP IS 3 PPM.
- SAMPLE TYPE: PULP

DATE RECEIVED: FEB 1985 DATE REPORT MAILED: Feb 27/1985 ASSAYER: DEAN TOYE OR TOM SAUNDERS, CERTIFIED B.C. ASSAYER

GOLDEN EYE MINERALS FILE # 85-0176 PAGE 1

SAMPLE#	Mo ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Ni ppm	Co ppm	Mn ppm	Fe %	As ppm	U ppm	Au ppm	Th ppm	Sr ppm	Cd ppm	Sb ppm	Bi ppm	V ppm	Ca %	P %	La ppm	Cr ppm	Mg %	Ba ppm	Ti %	B ppm	Al %	Na %	K %	W ppm
L-31	36	23	6	20	.1	19	1	41	1.33	5	5	ND	2	54	1	2	2	30	.30	.04	4	12	.28	37	.08	8	.55	.04	.07	2
L-34	2	58	7	38	.2	18	6	324	3.28	5	5	ND	3	46	1	2	2	57	2.55	.12	8	11	.46	43	.14	12	1.05	.04	.06	2
L-35	2	356	7	29	1.3	107	29	85	3.09	11	5	ND	2	28	1	2	2	37	.64	.13	4	17	.26	95	.09	5	.75	.15	.17	2
L-36	19	169	2	7	.3	48	5	58	1.79	9	5	ND	2	76	1	2	2	4	1.60	.09	5	1	.12	56	.02	7	1.92	.16	.02	1
L-4	3	19	14	104	.1	13	18	12180	9.05	3	5	ND	2	71	1	3	2	90	1.12	.10	25	16	.32	257	.04	11	1.50	.03	.01	2
L-5	4	24	11	117	.1	12	15	9820	6.24	10	5	ND	2	50	1	2	2	71	.82	.12	26	15	.40	81	.07	12	1.95	.03	.01	2
L-7	2	22	10	28	.7	7	1	296	3.33	2	5	ND	2	17	1	2	3	85	.24	.01	2	20	.15	12	.28	6	.84	.01	.01	2
L-52	1	4	10	9	.2	5	1	45	1.03	2	5	ND	2	16	1	2	2	48	.06	.02	2	3	.10	13	.09	4	.58	.01	.03	2
L-57	1	2	7	2	.1	1	1	8	.08	2	5	ND	2	6	1	2	2	9	.02	.01	4	2	.01	8	.02	3	1.35	.01	.01	2
L-58	1	2	4	9	.1	2	1	27	.42	2	5	ND	2	6	1	2	2	34	.04	.01	5	5	.04	9	.06	4	2.56	.01	.01	2
L-59	1	7	2	25	.1	5	1	160	.92	2	7	ND	5	12	1	2	2	32	.06	.03	10	7	.30	15	.12	2	4.20	.02	.02	2
L-59	1	6	11	14	.1	2	1	86	1.05	2	5	ND	2	15	1	2	2	62	.10	.01	10	6	.15	24	.17	7	1.88	.01	.01	2
L-61	1	6	6	16	.1	1	1	74	6.55	2	5	ND	6	5	1	2	2	71	.03	.03	14	9	.12	10	.17	9	5.43	.01	.01	2
L-62	1	5	26	30	.1	2	1	89	6.99	2	5	ND	6	10	1	2	2	83	.04	.02	10	5	.16	16	.26	13	3.43	.01	.01	2
L-65	1	7	9	18	.1	7	1	110	2.64	2	5	ND	4	12	1	2	2	42	.07	.03	6	5	.19	16	.12	7	3.51	.01	.02	2
L-72	1	19	7	65	.1	14	9	2841	5.76	2	5	ND	2	69	1	2	2	68	1.49	.10	17	17	.46	70	.07	12	1.56	.04	.02	2
L-73	4	10	13	59	.1	8	12	592	6.81	5	5	ND	9	36	1	2	2	60	.19	.03	12	55	.10	32	.15	7	4.66	.01	.01	2

BANKS ISLAND PROJECT

ITEMIZED COST STATEMENT - 1985 WORK

A. MOBILIZATION, DEMOBILIZATION, AND GENERAL EXPENDITURES

CONSULTING FEES, AND WAGES:	
V.GUINET, Supervisor and Prospector Jan 11,12, 13	
Mobilization Vancouver-Prince Rupert, purchase supplies	
Return Trip Jan 28,29	
Total 5 days @ $200/day	$1000.00
GEOLOGIST, Lawrence Solkoski, B.Sc.	
Preparation, Jan 12, Travel Jan 13, Demob Jan 27	
Preparation of maps, delivery of samples Jan 29	
4 days @ $250/day	$1000.00
RENTALS:	
VEHICLE: V.Guinet 4 W.D. Ford;	
17 days @ $55/day	935.00
Gas and Oil	441.88
Camp Rental, Tents, Heaters etc.	350.00
Radiotelephone Rental (Rapitan SBX-11), (VHF)	175.00
AIRFARE:	
Return ticket to Prince Rupert	306.70
DISBURSEMENTS:	
V.GUINET EXPENSES:	
Accommodation and Meals (mobilization)	161.52
Accomodation and Meals (Demob)	120.00
Expendable field supplies (Flagging, Thread etc)	505.05
Radio Repair	127.49
Maps	18.75
Airphotos (Estimate)	50.00
Miscellaneous	16.82
Groceries	249.66
Telephone and Radiotel calls (Estimate)	50.00
L.SOLKOSKI EXPENSES:	
Accomodation and Meals	99.20
Travel (Taxi, Ferry etc.)	47.00
Mylars	28.36
TOTAL EXPENDITURES	$5680.80

Respectfully submitted

Barry Price

Barry Price, M.Sc.
Consulting Geologist
January 29, 1985

GEOLOGICAL ASSOCIATION OF CANADA
B. J. PRICE, M.Sc.
FELLOW

BANKS ISLAND PROJECT

ISLA 1, 2,3,14 CLAIMS (55UNITS),REC.NO.4288,4289,4290,4299

SKEENA MINING DISTRICT

ITEMIZED COST STATEMENT - 1985 WORK

CONSULTING FEES AND WAGES:	
V.Guinet, Jan 21,22,2 days @ $200/day	400.00
L.Solkoski, Jan 21-22, 2 days @ $250/day	500.00
B.J.Price, M.Sc., Report, 4 days @ $350	1400.00
L.Solkoski, 1 day map preparation	250.00
MOBILIZATION, DEMOBILIZATION AND GENERAL COSTS:	
20 % of costs for entire project (listed prev)	1136.16
TRANSPORTATION:	
Northcoast Air fixed wing	345.00
GEOCHEMICAL COSTS:	
Acme Analytical Labs Inv. #85-0176	
6 soil and silt samples ICP @ $5.60	33.60
8 rock samples @ $20.75 (fire assay)	166.00
WORD PROCESSING, XEROX ETC.	$100.00
PREPARATION AND PRINTING BASE MAPS (EST)	100.00
TOTAL	$4430.76
GROUP ISLA 1,2,3,14, FILE ON 55 UNITS	1069.24
TOTAL	5500.00
Apply 1 yrs work at $100 per unit	[5500.00] **

** ISLA 2 REDUCED TO 15 UNITS, ISLA 3 TO 10 UNITS
AND ISLA 14 TO 10 UNITS, TOTAL 55 UNITS

Respectfully submitted

Barry Price

Barry Price, M.Sc.
Consulting Geologist

GEOLOGICAL ASSOCIATION · B. J. PRICE, M.Sc. · FELLOW

January 1985

Brief Geological Description of Ilsa I, 2, and 3 Claims: Banks Lake East, Banks Island, B.C.

The Ilsa I,2 and 3 Claims were prospected for 3 days.

No metasedimentary rocks were encountered during this time, but rather outcrops examined were of granites and or quartz monzonitic rocks. Petrographic analysis would be needed to confirm the composition and alteration assemblages of these rocks.

Ilsa I and 2 Claims in particular, revealed a high degree of quartz stockwork vein systems on various parts of the claims. Also, there appear to be three types of quartz veins(?); smoky quartz veins, bull quartz, and quartz veins displaying a saccaroidal texture with vugginess and limonitic discolorations.

The smoky quartz veins seem to contain impurities of an unknown nature and this may be attributable to sometimes visible magnetite and pyrite.

The bull quartz veins can be barren, or carry disseminated visible pyrite, and/or hematite. These white quartz veins can also at times be quite vuggy.

Quartz veins of a saccaroidal texture as exposed on surface , appear to contain alteration of limonite along with fresh sulfides of disseminated pyrite.

Strike directions for most quartz veins, range from 235° through to 280°, to a north-south direction.

In certain cases, north-south striking quartz veins, cut across(?) veins striking in the 280° to 300° range.

Dips of veins range from 50° to vertical, and veins can be anywhere from 0.5 cm. to 8 cm. in width.

A great deal of hydrothermal(?) alteration is evident in the intrusive granitic or quartz monzonitic rocks on Ilsa I and 2 Claims, particularly where quartz stockwork systems are visible.

Of particular interest on the Ilsa I and 2 Claims is a quartz stockwork system (with a great deal of the veins being saccaroidal in nature) having a strike direction ranging from N265° to N300° and dips from 56° to 85°. Vein widths are from less than 0.5 cm. up to 8 cm.; with probable average vein widths from 2.5 cm. to 3 cm. on initial prospecting of this system. This mineralized quartz stockwork system cuts through hydrothermally altered quartz monzonitic or granitic rocks. Combined quartz stockwork and hydrothermally altered hanging wall-footwall intrusive rocks range from 70 cm. up to 400 cm. in width. The length of this system on initial prospecting is over 350 meters. With more detailed prospecting and mapping, the strike length and width of this system should be increased. Surface sampling of these veins is difficult due to the low relief of the veins with the outcrop surfaces. Most veins in this system, no matter how

narrow , hold sulfides of pyrite. Also, many veins contain only limonitic alteration within their vuggy structures. (See Fig. A. for stations 93 and 94)

In the vicinity of stations I05 and I06, there is a general paucity of any quartz stockwork system. Quartz feldspar dykes and stringers are fairly numerous however. Some of these dykes strike 200° with vertical dips, and others strike 292° to 300°. These dykes appear not to be mineralized and have surface exposures for distances of I meter up to I0 meters, along their strike. There is also a lack of any appreciable noticeable amounts of hydrothermal alteration in this area as well.

The Ilsa 3 Claim was not prospected in great deal due to the lack of sufficient time, and great return walking distances from the south-east end of Banks Lake East.

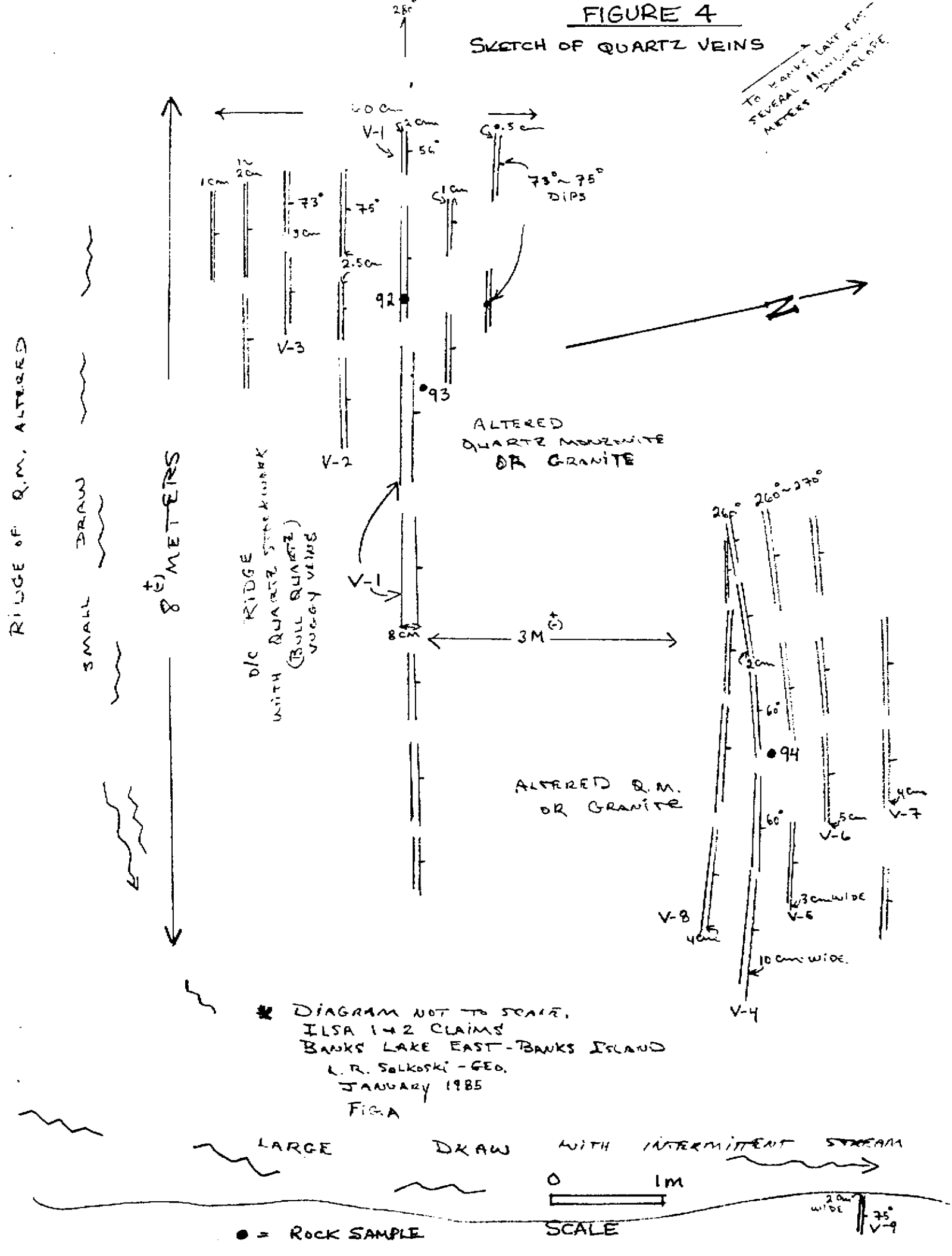
It would appear further detailed prospecting, mapping, trenching, geophysics and soil geochem. surveys would establish more concrete controls on the system discovered.

L.R. Solkoski, Geologist

Vancouver, B.C.

FIGURE 4

SKETCH OF QUARTZ VEINS

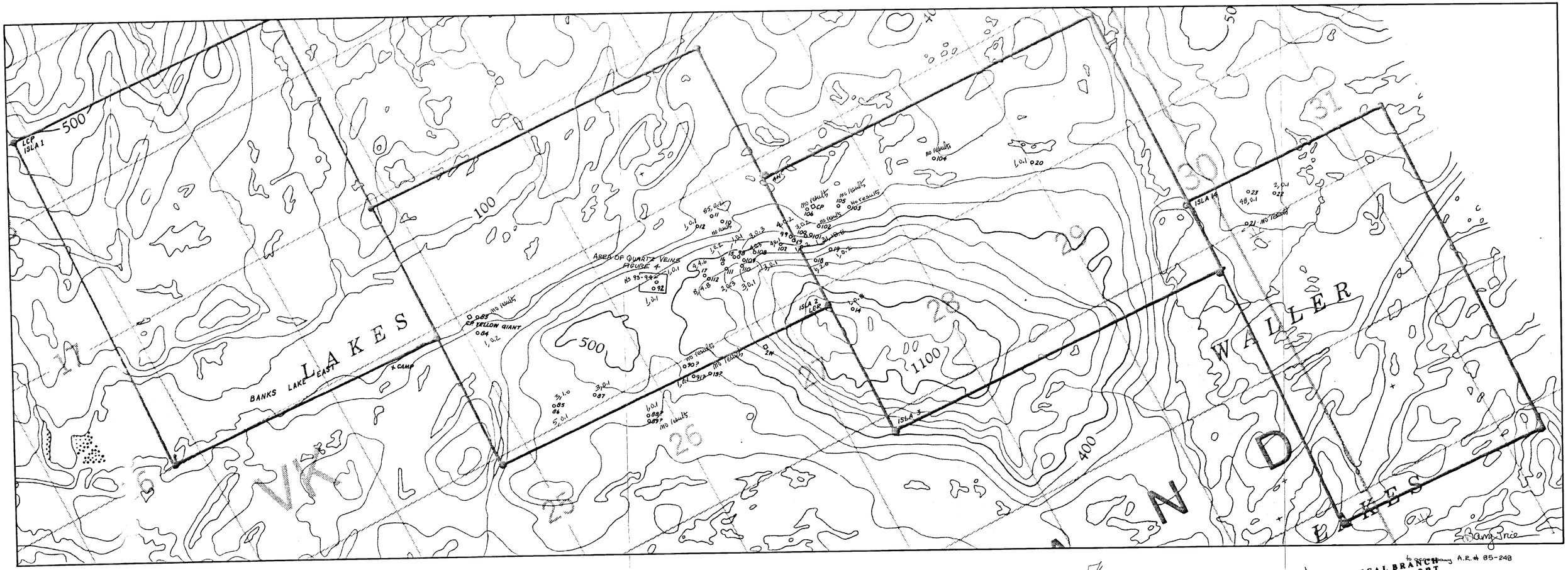


* DIAGRAM NOT TO SCALE.

ILSA 142 CLAIMS
BANKS LAKE EAST - BANKS ISLAND
L. R. Solkoski - GEO.
JANUARY 1985

FIG A

● = ROCK SAMPLE



to Mining A.R.# 85-248

GEOLOGICAL BRANCH
ASSESSMENT REPORT

14,706

N

0 400 800
METRES

GOLDEN EYE MINERALS LTD.

BANKS ISLAND PROJECT

SAMPLE LOCATION PLAN
Gold ppb, Silver ppm

FIGURE 5
Scale 1:10,000

B. PRICE, M. Sc.
CONSULTING GEOLOGIST

DATE: July, 1986