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DIAMOND DRILL REPORT

ON THE

GREY GROUP

Cariboo Mining Division

93 B/ACA 9W

(Latitude 52°33', Longitude 122°18')

FILMED

OWNER AND OPERATOR

GIBRALTAR MINES LIMITED

McLEESE LAKE, B.C.

GEOLOGICAL BRANCH ASSESSMENT REPORT

16,285

Author: M. R. Thon

Submitted: September 3, 1987

RECEIVED

SEP 04 1987

SUB-RECORDER WILLIAMS LAKE, D.C.

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1 INTRODUCTION

The Grey Group is part of the Gibraltar Mines Limited permanent property. It lies west and northwest of the Gibraltar Mines concentrator and includes part of the Gibraltar East ore body. Main access to the property is via a paved road from McLeese Lake, approximately 20 km. to the south. The general location of the claims is shown in Figure 1.

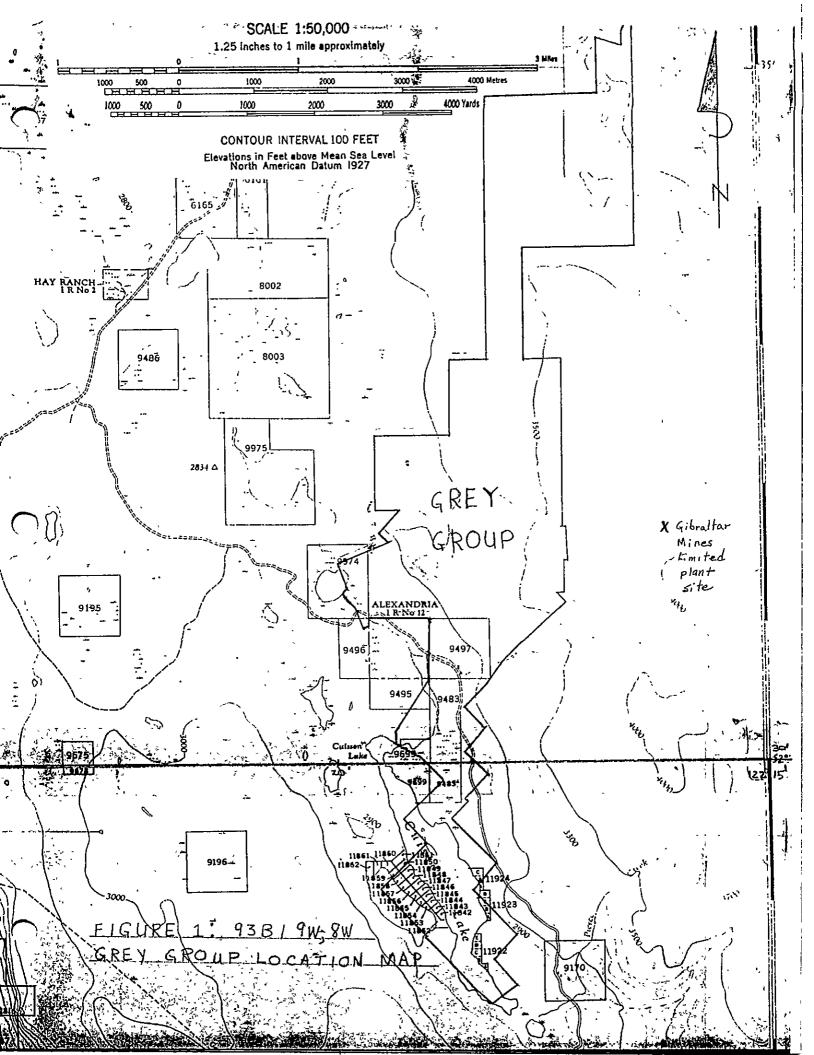
The older claims of the Grey Group have a history in common with other claim groups of the Gibraltar Mines property. Complete details of history are provided in a number of reports listed in the attached bibliography.

Drilling covered in this report was designed to test the westerly extension of ore from the Gibraltar East Pit. One vertical N.Q. wireline diamond drill hole was completed for a total of 456-feet (138.99 m.). Drilling was carried out by Frontier Drilling Limited of Kelowna, ".C. during the period April 6 to April 7, 1987. Core was not split. The whole core was sent to the assay lab for analysis. The ground core is stored at the Gibraltar Mines plant site for a period of one year.

2 MINERAL CLAIMS

Claims and leases of the Grey Group are shown in Figure 2. Information on them is tabulated below. All of these claims belong to Gibraltar Mines Limited and the southern portion of these adjoins claims of the Gibraltar Mines permanent property.

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3 DRILL PROGRAM

3.1 Objectives

The purpose of this drill program was to test the westerly extension of the "Sunset 1" ore system in the Gibraltar East pit area. Sunset 1 strikes 315-degrees azimuth and dips about 70-degrees to the southwest at this location.

3.2 Results

The drill hole locations are shown in Figure 3. The locations are surveyed with an E.D.M. AGA survey instrument. The drill log is included in the pocket of this report. Both total copper and oxide copper values are reported here and in the logs. All pyrite assays are visual estimates. All molybdenum reported is in the form of MoS2.

Most of the ore in the Gibraltar area is found within the "Mine Phase Quartz Diorite". Normal Mine Phase Quartz Diorite is comprised of about 30% to 35% quartz, 45% to 50% light green, saussuritized feldspar, and about 20% green chloritized mafics. This rock often shows some degree of alteration and shearing ranging from a weakening of the saussurritization to a slight increase in chlorite to chlorite and sericite shearing. Grain size is normally medium grained. Mine Phase commonly grades at depth to the "Granite Mountain Phase" of the Granite Mountain Pluton, a coarse grained rock characterized by an unusually high quartz content (about 45%).

Drill hole 87-01 was collared at 3595.16-feet (1095.80 m.) and cased to 70-feet (21.34 m.). It was drilled to 456-feet(138.99 m.). It started in normal Mine Phase Quartz Diorite with the high grade system near the top showing a high degree of chlorite and sericite shearing and some crenulation. The transitional rock between Mine Phase and Granite Mountain Phase described above, was intersected between 296-feet and 344-feet and between 369-feet and 396-feet. It is characterized by a higher quartz content and by lack of background mineralization. Chalcopyrite is found only in fractures, not in the rock matrix, and as such, these zones were relatively barren.

There was no leach cap present in this hole. A moderate amount of limonite staining extended down to a small fault at 82-feet (25.0 m.), and weaker limonite continued to 125-feet (38.1 m.). Supergene enrichment continued to the base of the ore zone. The ore zone extends from 90-feet to 260-feet (27.4 to 79.2 m.) for 170-feet (51.8 m) of 0.44% total copper, 0.03% oxide copper, and 0.003% molybdenite. Copper mineralization was in the form of chalcopyrite and chalcocite. Pyrite grades were high from 160 to 260-feet (48.8 to 79.2 m.) averaging 3% by visual estimates.

3.3 Interpretation

The results of this drill hole confirm the westerly extension of the Sunset 1 ore system.

4 STATEMENT OF EXPENDITURES

April, 1987 Diamond Drilling, Grey Group.

(a) Drilling Costs

Direct Footage Charges: 87-01 456' @ \$12.75/foot = \$ 5,814.00

Lost Equipment
1 NQ core bit @ \$506.25 = 506.25

Total Drilling Chares \$ 6,320.25

(b) Assay Costs 39 Cu - MoS2 assays @ \$4.40/assay \$ 171.60

(c) Supplies
Core boxes: 19 boxes @ \$6.00/box \$ 114.00

(d) Personnel Costs

Core Logging, Interpretation

M. R. Thon Apr 7 - 9 16 hrs. @ \$22.02/hr.

\$ 352.32

TOTAL COST \$ 6,958.17

5 CONCLUSIONS

The extension of Sunset 1 has been confirmed in this area, but the system is very narrow at this point. This, coupled with logistical problems in mining here, makes the area uneconomical. Therefore, no further drilling is recommended.

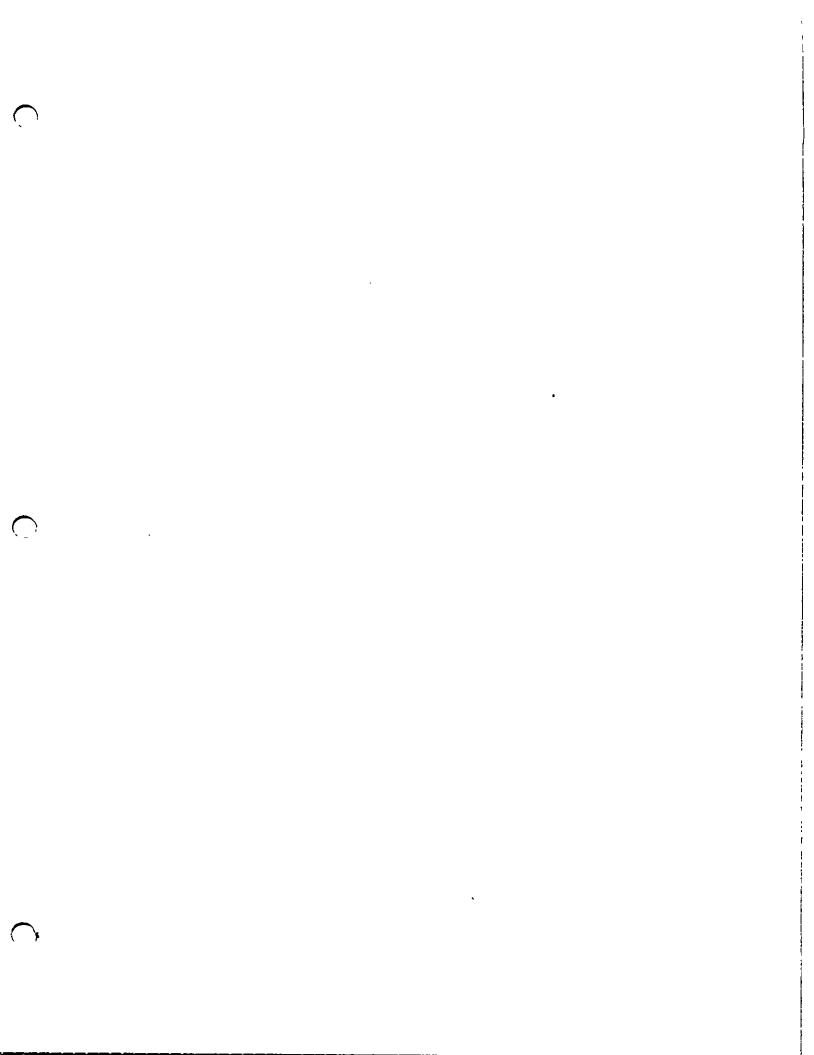
Submitted by: M. K. Thom

M. R. Thon

Mine Exploration Geologist

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APPENDIX 1. Statement of Qualifications

- I, Madeline R. Thon, of Gibraltar Mines Limited, McLeese Lake, British Columbia, do certify that:
- I am a geologist.
- 2. I am a graduate of the University of British Columbia, with a B.Sc. degree 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 logged the core and assessed the results of this drill program.

Madeline R. Thon

APPENDIX II. List of Abbreviations

ankankerite
bobornite
calcalcite
carbcarbonate
chlchlorite
cpchalcopyrite
dissemdisseminated
epepidote
folnfoliation
gggouge
grngrained
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malmalachite
magmagnetite
pypyrite
qtzquartz
rxrock
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Wt. Q.D White Quartz Diorite ≃ Leucocratic Phase





ASSAY CERTIFICATE

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PERMANENT PROPERTY AREA

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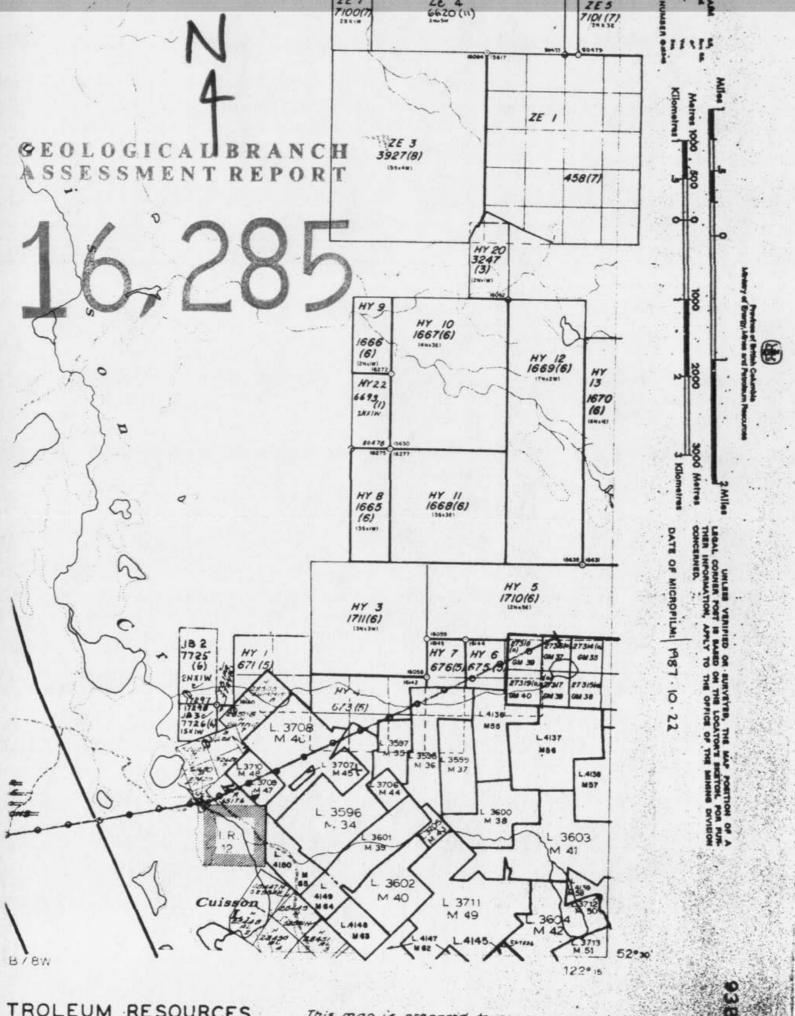
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TROLEUM RESOURCES

This map is prepared to serve as a guide

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GIBRALTAR MINES LTD.

HOLE No. <u>87-01</u> SHEET No. <u>4</u> of 7

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GIBRALTAR MINES LTD.

HOLE No. <u>87-97.</u> SHEET No. 7. 361 7.

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GIBRALTAR MINES LTD.

HOLE No. <u>87-01</u>
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HOLE No. <u>87-01</u> SHEET No. <u>2</u> of <u>7</u>

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CLAIM GROUPS

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CLAIM GROUPS

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NAME	RECORDED RECORD DDMMYY NUMBER UNITS	MINERAL LEASE	OPTIONED FROM	AMOUNT DUE	IN	91	92	93	94	95	96	97	98	99	CR
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VAL NO14 Z #2FR ZEPHYR # #1901024 #12210024 #12210004 #17224 NNOVAR34625678 #11125678 #11125678 #11125678 #11125678 #11125678 XAIRE #1 XAIRE #2 PAN NO2 TOTAL UNITS 97

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CLAIM GROUPS

SAWMILL G	ROUP MIN	TERAL CL	AIMS													COOLID	ED ON 7	40700
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	TOT	AL UNITS	s 97		TOTAL S	0	1800	3600	8200	8200	8200	8200	8200	8200	1200		1200	0

CLAIM GROUPS

2.5	1	GROUP MIN	ERAL CL	AIMS													GROUP	ED ON	230986
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ŽĒ	8	251085	07100	12			1200	2400	2400	2400	2400	2400		2400	2400	2400	2400	2400	
		TOT	AL UNIT	\$ 95		TOTAL 5	1200	6100	7400	7400	7400	16300	18600	19000	19000	19000	19000	19000	0

