District Geologist, Smithers Off Confidential: 89.05.04
ASSESSMENT REPORT 17660 MINING DIVISION: Skeena
PROPERTY: Croesus LOCATION: LAT 56 00 00 LONG 129 31 00 UTM 09 6205986 467775 NTS 104A04E 103P13E
CLAIM(S): Croesus 1-4 OPERATOR(S): Teuton Res. AUTHOR(S): Cremonese, D.M. REPORT YEAR: 1988, 21 Pages COMMODITIES
SEARCHED FOR: Gold,Silver,Copper,Lead,Zinc GEOLOGICAL
SUMMARY: Volcaniclastic rocks of the Lower Jurassic Hazelton Group are overlain to the east by Middle to Upper Jurassic argillites of the Bowser Group. A zone of pyritized tuffs parallel to the contact contains copper/gold mineralization possibly related to quartz stockworks. Stream sediments contain anomalous levels of copper, gold, lead, zinc, molybdenum and cobalt.
WORK DONE: Geochemical ROCK 23 sample(s) ;ME Map(s) - 3; Scale(s) - 1:5000 SILT 9 sample(s) ;ME

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LOG NO: 0818 RD.
ACTION:
21 p.
ASSESSMENT REPORT
GEOCHEMICAL WORK ON THE FOLLOWING CLAIMS
CROESUS 1 6129(5) CROESUS 2 6130(5) CROESUS 3 6131(5) CROESUS 4 6132(5)
CROESUS GROUP
located
34 KM EAST OF STEWART, BRITISH COLUMBIA SKEENA MINING DIVISION
56 degrees 00 minutes latitude 129 degrees 31 minutes longitude
N.T.S. 104A/4E, 104A/3W, 103P/13E & 103P/14W
PROJECT PERIOD: Sept. 6-10, 1987
ON BEHALF OF TEUTON RESOURCES CORP. VANCOUVER, B.C.
MINISTRY OF ENERGY, MINES AND PETROLEUM RESOURCES
REPORT BY Rec'd AUG 0 2 1988
D. Cremonese, P. Eng. SUBJECT 200-675 W. Hastings FILE Vancouver, B.C. VANCOUVER, B.C.
Date: JulG 201988 GICAL BRANCH ASSESSMENT REPORT
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1. INTRODUCTION

A. Property, Location, Access and Physiography

The property is located about 30 km east of Stewart, British Columbia. Nearest paved road is the Bear River Highway about 13 km to the north. Access is presently limited to helicopter, either from the base at Stewart or from Meziadin Junction. There is a possibility that logging roads running west from the Meziadin-Kitwanga Highway may one day provide the closest approach to the property.

The Croesus claims are centered roughly at the foot of Del Norte Glacier, which flows east out of the Cambria Icefield and gives rise to Del Norte Creek. This creek is difficult to cross at most times during the Stewart field season--traverses are most safely made by contouring above the toe of the glacier. Elevations vary from approximately 1050 meters on the creek bed at the eastern edge of the property to more than 2000 meters near ridge tops. Vegetation in the area changes from a mantle of mountain hemlock and balsam at low-lying elevations to shrubs, mountain grasses and heather at higher elevations. Slopes range from moderate to steep to precipitous; however, most of the geologically interesting areas of the property can be accessed without resort to mountaineering equipment.

Climate is severe, particularly at higher elevations. Heavy snowfalls in winter and rain in the short summer working season are typical of the Stewart area.

B. Status of Property

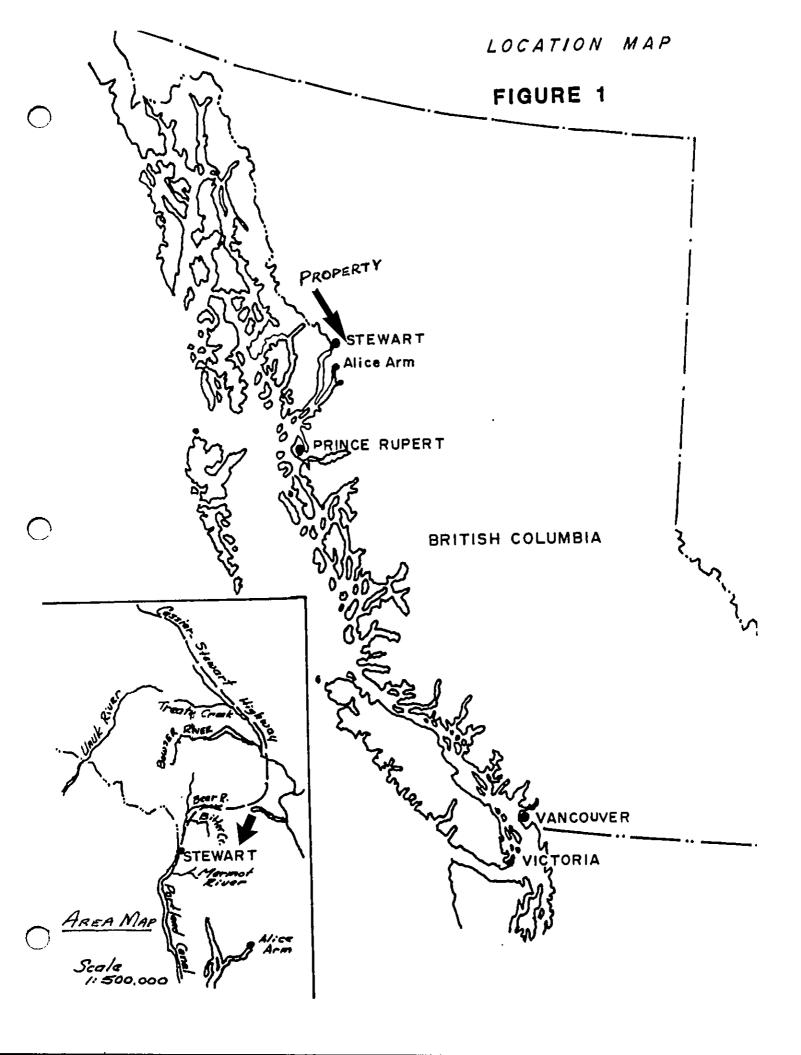
Relevant claim information is summarized below:

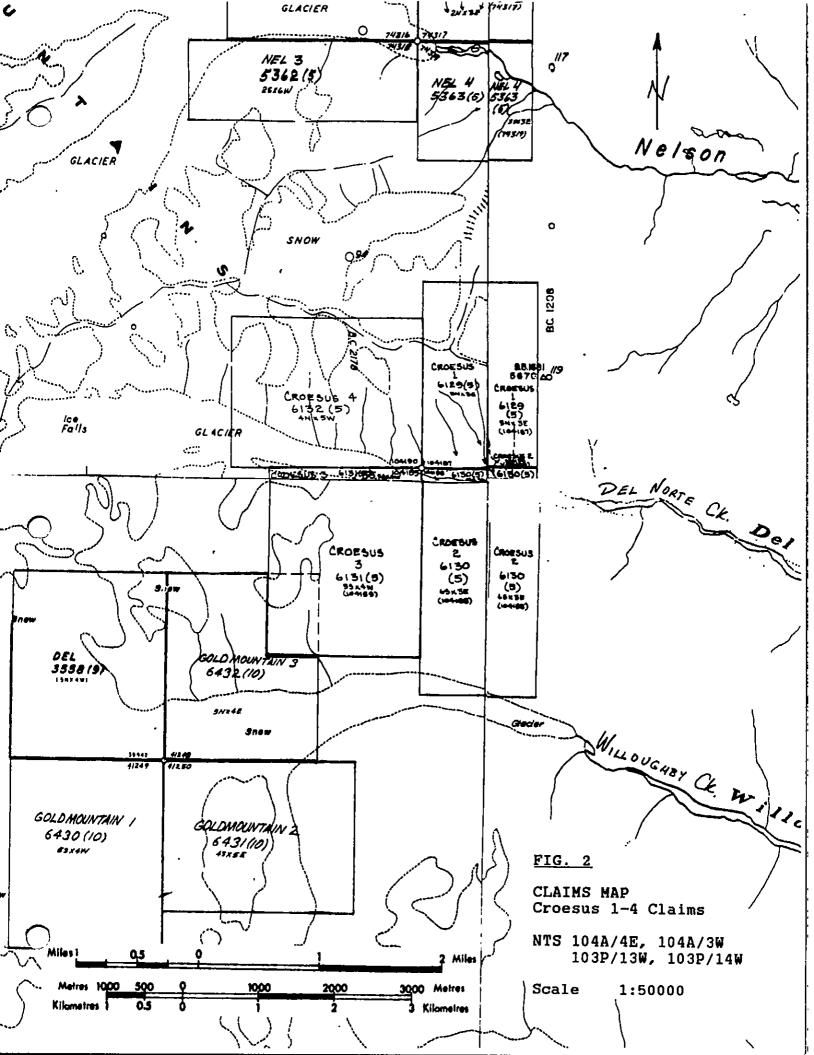
Name			Record No.	No. of	Units	Re	ecord Date
Croesus Croesus Croesus Croesus	2 3	6129 6130 6133 6133	1(5)	15 18 20 20	May May	4, 4,	1987 1987 1987 1987

Claim locations are shown on Fig. 2 after government N.T.S. maps. The claims are registered in the name of the author, who holds on trust for Teuton Resources Corp. of Vancouver, British Columbia.

C. History

Records indicate that the property was originally staked as





the "Bullion" claim, sometime prior to 1913. This early work probably started a little after the small-scale placer gold operations reported to have taken place on Nelson, Del Norte and Willoughby Creeks.

Between this first staking and 1922, when the property was restaked as the Delnorte Group by Green and Ficklin of Hyder, Alaska, a small adit was driven to test a zone of quartz veining paralleling the contact between Bowser sediments and Hazelton volcanicalstics. In 1939, Owen McFadden of Stewart, backed by a syndicate, explored the ground by a series of fifteen open-cuts and some small pop-holes. At this time the property was known as the "Meziadin Group". The property was also visited by Dr. Mandy of the B.C. Department of Mines; Mandy examined and sampled several of the showings. Samples results indicated erratic low-grade gold mineralization associated with copper and occasional zinc values (Ref. 7, 1939).

Exploration carried out during this period was severely restricted by difficult access. The trail leading into the Del Norte Creek drainage from the end of the Bear River road was over 75 km long and entailed two difficult mountain crossings.

In the 1960's the area was explored again by companies searching for porphyry copper deposits. This, and subsequent work, was supported by helicopter. In the late 1970's and early 1980's, renewed exploration efforts concentrated on precious metals. Apparently, this work did not uncover anything of importance in the Del Norte Creek area (Ref. 6).

D. References

- 1. GROVE, E.W. (1971): Bulletin 58, Geology and Mineral Deposits of the Stewart Area. B.C.M.E.M.P.R.
- GROVE, E.W. (1982): Unuk River, Salmon River, Anyox Map Areas. Ministry of Energy, Mines and Petroleum Resources, B.C.
- 3. GROVE, E.W. (1987): Geology and Mineral Deposits of the Unuk River-Salmon River-Anyox Area, Bulletin 63, BCMEMPR
- 4. ALLDRICK, D.J.(1984); Geological Setting of the Precious Metals Deposits in the Stewart Area, Paper 84-1, Geological Fieldwork 1983", B.C.M.E.M.P.R.
- 5. ALLDRICK, D.J.(1985); "Stratigraphy and Petrology of the Stewart Mining Camp (104B/1E)", p. 316, Paper 85-1, Geological Fieldwork 1984, B.C.M.E.M.P.R.
- 6. DOWNING, B.W. (1983); "Report on the Wilby Creek Group,

Meziadin Lake, B.C.", private report for Viscount Resources Corp.

- 7. BCDM SPECIAL REPORT 3 (1939); "Meziadin Group"--Geological sketch and sample map by Dr. J.T. Mandy, Resident Engineer, Prince Rupert.
- 8. BCDM MINISTER OF MINES ANNUAL REPORTS; 1922-77 1939-67

E. Summary of Work Done.

The rock and silt geochemical survey conducted over the claims area was undertaken by Amphora Resources (geologist Dr. W.D. Groves, P. Eng.; headed the field program). This program was part of a larger work program carried out over the Stewart area properties of Teuton Resources under the supervision of the author.

The work proceeded from Sept. 6 to Sept. 10, 1987, consisting of rock geochemical/character sampling (23 samples) and stream sediment sampling (9 samples). The crew travelled from Vancouver to Stewart and back by vehicle; transportation of personnel and supplies from Stewart to the property and back was by helicopter (Vancouver Island Helicopters).

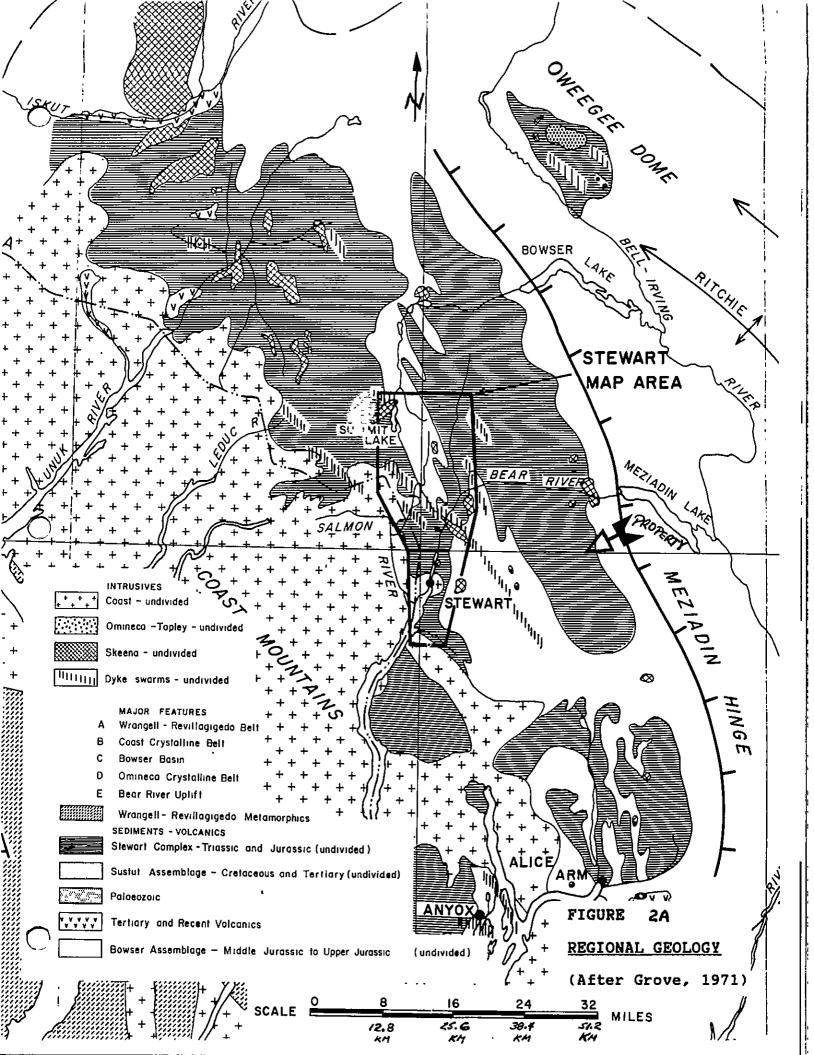
Both the stream sediment and rock geochemical samples were analysed for gold by standard AA techniques, as well as for 30 elements by I.C.P. (Inductively Coupled Argon Plasma).

2. TECHNICAL DATA AND INTERPRETATION

A. Regional Geology

The property lies along the eastern edge of a broad, north-northwest trending belt of Triassic and Jurassic volcanic and sedimentary rocks termed by Grove (1971) as the "Stewart Complex". This belt is bounded to the west by the Coast Crystalline Belt (mainly granodiorites) and to the east by a thick series of sedimentary rocks known as the Bowser Assemblage (Middle Jurassic to Upper Jurassic age).

A major contact between sedimentary rocks of the Bowser Group and volcaniclastics of the lower Jurassic Hazelton volcaniclastics passes north-south between Strohn Creek and the White River. In between these two watercourses are three west-east flowing streams originating in the Cambria icefield and all having the distinction of containing placer gold. These streams, from north to south, are Nelson Creek, Del Norte (also known as



"Porter") Creek and Willoughby Creek. The source of the placer gold has intrigued Stewart area prospectors for many years but has never been located. Despite the favourable indications for gold mineralization, the area has received little attention from government geologists and the best studies are in private reports. The author was able to locate a good description of regional geology in this area from such a report--a lenghty excerpt from Downing (1983) follows:

"Tectonically, the Bowser-Hazelton contact appears to be a thrust zone with Bowser sediment "slices" occurring within and overlying the Hazelton volcaniclastics to the west. No Hazelton rocks were noted overlying the Bowser sediments to the east. The Bowser sediments include shale, silt-mudstone, wacke and conglomerate while andesitic to rhyolitic tuffs and flows, limestone and argillite make up the Hazelton assemblage. The predominant dip direction of bedding in the Bowser sediments is northeasterly. Along the west fork to Suprise Creek, the Hazelton-Bowser contact is well preserved--tuffs and coarse tuff breccia overlain by a basal conglomerate grading to wacke-silt-mudstone-shale.

Several medium to coarse-grained porphyritic (potash feldspar) quartz monzonite and biotite granodiorite stocks occur along the contact zone. Other intrusives include augite to hornblende plagioclase porphyries of possible volcanic origin and northwest trending lamprophyre and hornblende porphyry dykes which in places form a dyke swarm, all of which occur predominantly south of the Stewart highway (Nelson-Porter-Willoughby Creeks area). [Note: Downing uses "Porter" to describe Del Norte Creek--this is an alternative name].

Metamorphism is predominantly of the greenschist facies on a regional scale. Andalusite occurs in the argillites on the west fork to Surprise Creek. Biotite hornfels zones are associated with a majority of the quartz monzonite-granodiorite stocks.

The east-west flowing Strohn and Bear Creeks (Stewart highway section) occur along a major tectonic break which transects the northerly trending structural fabric in the Stewart area. The sense and amount of displacement along this break (strike slip fault?) is unknown. Displacement along the Bowser-Hazelton contact in the Willoughby-Bowser Lake area is unknown, however, offset along this contact on the Long Lake fault north of Stewart indicates approximately 1500 feet (Grove, 1971). Α dominant pyritic shear zone up to ten meters across occurs near the Hazelton-Bowser contact from Willoughby to Porter Creeks."

Property location relative to regional geology is shown on Fig. 2A.

B. Property Geology

The local geology of the property area was sketched by Dr. Mandy, B.C. Department of Mines in 1939 (Ref. 7). Mandy shows the major volcaniclastic-sediment (Hazelton-Bowser) contact running roughly north-south, about 1,000 m or so east of the Legal Post for the Croesus claims. The volcaniclastics are described as a sequence of andesitic breccia (some lava), andesite, andesite tuff and lava locally pyritized and silicified, carbonate tuff locally pryitized and transitional tuffs/argillites.

Mandy also mapped an intrusive described as "basic igneous rock" outcropping west of the pyritized tuffs/Bowser argillites. Based on field observations made during the 1987 survey, geologist W.D. Groves, P.Eng., has classified this unit as "massive, blocky, volcanic flows". This nomenclature has been used in Figs. 3-5. Like Mandy, Groves also noted pervasive carbonate alteration.

According to Downing (1983), massive sulphide boulders containing pyrite-pyrrhotite-sphalerite and occasional galena have been found in Del Norte Creek. Apparently the source of these boulders remains to be located.

C. Geochemistry - Rock Samples

a. Introduction

Twenty-three float and character rock geochem samples were collected by geologist W. D. Groves, P.Eng., during reconnaissance surveys over the Croesus 1-4 claims. Sample locations and sample type are shown on Fig. 3; gold (ppb) and silver (ppm) values in Fig. 4; and, copper (ppm), lead (ppm) and zinc (ppm) values in Fig. 5. The maps were drawn at a scale of 1:5000. Sample sites were plotted in the field on a base map prepared from a government topographic map. Sample locations were fixed according to field altimeter readings and by reference to air photos.

b. Treatment of Data

The 23 rock geochem samples collected during the 1987 work program comprise too small a set to utilize standard statistical methods for determining threshold and anomalous levels. In lieu of such treatment, the author has chosen a simple "rule of thumb" method based on reference to several rock geochem programs of similar character carried out in the Stewart area over the last eight years. Anomalous levels have thus been defined as follows: Element

<u>Anomalous</u> Above

Gold Silver	100 3.6	ppb ppm
Copper Lead	200	
Zinc		ppm mqq

c. Discussion

Samples containing anomalous mineral content on the basis indicated above have been described below along with respective assays ("NA" indicates non-anomalous).

6679 Float. Chip from magnetite-pyrrhotite boulder located below toe of Del Norte glacier.

Gold	-	830 ppb	Copper		823 ppm
Silver	-	26.7 ppm	Lead	_	202 ppm
			Zinc	-	24224 ppm

6680 Float. Argillite with copper stain (tetrahedrite?).

Gold	-	1105 pp	b Copper	- :	13134	ppm
Silver	-	22.4 pp	m Lead		743	ppm
			Zinc	-	2495	ppm

6681 Random chips over area 10 m by 10m, sericite schist.

6683 Grab from sulphide-rich zone, 0.3 m thick, in pyritized tuff, N45/steep.

	Gold		—	1210	Þ	ob	Co	opper	-	268	ppm
	Silve	∍r	-	NA			$L\epsilon$	ead	-	NA	
								4 A A O	-	NA	
<u>6684</u>	Same	site	as	6683,	a	few	meters	along	zone.		

Gold	 380 ppb	Copper	-	474 ppm
Silver	NA	Lead	-	NA
		Zinc	-	873 ppm

6685 Float sample, gossanous material, copper stain.

Gold Silver	-, -	NA NA	Copper Lead Zinc	-	584 ppm NA NA
			2110		NA

6686 Random chips from gossanous, pyritized tuff.

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Gold Silver		ppb ppm	Copper - Lead - Zinc -	- NA	ppm		
<u>6688</u> Grab fro glacial :		ous area;	hard, sili	.cified,	iron-stained		
Gold Silver	- 185 - NA	ррb	Copper - Lead - Zinc -	- NA - 1209 - 887	ppm		
<u>6689</u> Random cl material		talus fan tized tuff,	n along 1	0 meter	5, gossanous		
Gold Silver	- 109 - 10.1	ppb ppm	Copper - Lead - Zinc -	- NA - NA - 3114	ppm		
<u>D3#1</u> Random o Norte Cre		ng 5m, pym	ritized tuf	f, south	side of Del		
Gold Silver	- 113 - NA	dđđ	Copper - Lead - Zinc -	• 484	ppm ppm		
<u>D3#3</u> Same as !	D3#1						
Gold Silver	- NA - NA		Copper - Lead - Zinc -	- NA 268 - NA	ppm		
<u>6128</u> Same as p	previous tw	o samples;	lower elev	ation			
Gold Silver	– NA – NA		Copper - Lead - Zinc -	· NA	mqq		
<u>6129</u> Same aga: Gold			Connon	2541			
Silver	- 196 - NA	իրո	Copper - Lead - Zinc -	3541 NA NA	ppm		
<u>6693</u> Grab from 1.5 m wide quartz-sulphide pod, roughly 30 m long, attitude 50W/65SE, in prominent, yellow-stained gossan lying below cirque basin.							
Gold Silver	- 19200 - 9.3		Copper - Lead - Zinc -	287 NA NA	ppm		

6694 Random chips over 5 m from large yellow-stained gossan

	Gold Silver	- -	460 ppb NA	Copper Lead Zinc	- - -	187 ppm (SA*) 165 ppm 554 ppm SA
<u>6695</u>	Same as	above,	higher elevati	on.		
	Gold Silver	=	510 ppb NA	Copper Lead Zinc	 	177 ppm SA 315 ppm 587 ppm SA
<u>6696</u>	Same as	above,	higher elevati	on.		
	Gold Silver		95 ppb SA NA	Copper Lead Zinc		222 ppm SA 163 ppm NA
<u>6697</u>	Same as	above,	higher elevati	on.		
	Gold Silver	-	152 ppb NA	Copper Lead Zinc		178 ppm SA NA 1451 ppm

*SA indicates Sub-Anomalous

The rock geochemical values indicate a strong gold-copper association, and to a lesser extent a gold-lead/zinc association. Significantly, the highest gold value (#6693) obtained was accompanied by weakly anomalous to sub-anomalous values in base metals. From the sample description it appears that quartz content was the significant factor, although it is possible that the sulfides had been leached out. The high gold sample also featured a gold-silver ratio of more than 2:1.

D. Geochemistry - Stream Sediment Samples

a. Introduction

Nine stream sediment samples were collected from a single stream draining south-southeast into Del Norte Creek. The bed of this stream cuts the edge of a pyritized tuff in the upper portions of its course, passing close to the mouth of an old adit.

Locations, marked as circles on Fig. 3, were fixed according to field altimeter readings and reference to airphotos. Gold (ppb) and silver (ppm) values are shown on Fig. 4; copper (ppm), lead (ppm) and zinc (ppm) are shown on Fig. 6.

b. Treatment of data

The silt samples shown on page 3 of the Acme Analytical Certificates accompanying this report have been redesignated S-1 to S-9 for ease of reference.

The sample set is definitely too small to apply standard statistical methods for determining threshold and anomalous levels. However, by referring to many silt geochemical surveys conducted in the Stewart area in the last ten years, it is possible to set "anomalous" levels, regionally speaking, as above the values indicated below:

<u>Element</u>	<u>Anomalous Above</u>
Gold	50 ppb
Silver	1.2 ppm
Copper	100 ppm
Lead	80 ppm
Zinc	300 ppm
0110	200 550

c. Discussion

With the exception of silver, all of the nine samples taken during the 1987 stream sediment survey returned moderate to highly anomalous levels in the five elements listed in the previous section. Ranges for each of the elements are itemized below.

Gold	85	to	2040	ppb
Silver	0.8	to	2.6	ppm
Copper	366	to	5328	ppm
Lead	101	to	868	ppm
Zinc	751	to	3003	ppm

The range of values from Sample S-1 to Sample S-9 does not show the distinct type of "tapering" effect one normally sees with distance downstream from a putative mineralized source. Highs, with the exception of copper/moly, appear to fairly randomly distributed. This suggests that the anomalous metal content in the stream sediments derives from disseminated mineralization in the bordering pyritized tuff. Although this is not a certainty, anomalous rock geochem results from the tuff appear to back this hypothesis.

Copper/moly values appear to peak at Sample S-4, which returned values of 5,328 and 103 ppm, respectively, both extremely anomalous. Below this values taper off somewhat erratically. The presence of moly suggests the proximity of a stock and a possible porphyry situation. Cobalt values to 103 ppm are also unusually anomalous, on a regional basis. Normal cobalt associations such as with nickel or arsenic are not evident from the stream geochem data.

E. Field Procedure and Laboratory Technique

Silt samples were taken in the field by sieving fine stream sediments through a -40mesh nylon screen till approximately 300 to 500 grams of material was collected. This was rinsed from a plastic collecting basin into a standard Kraft Bag. The bags were then marked, allowed to dry, and shipped by bus to Vancouver for analysis at the Acme Analytical Laboratories facility on 852 East Hastings Street.

After standard sample preparation, a .500 gram subsample was digested with 3ml of 3-1-2 HC1-HN03-H20 at 95 degrees Centigrade for one hour, then diluted to 10 ml with water. The resulting solution was tested by Inductively Coupled Argon Plasma to yield quantatitive results for 30 elements. Gold was analysed by standard atomic absorption methods from a 10 gram subsample.

Rock geochem and character samples were analysed in the same manner as described above.

F. Conclusions

The 1987 geochem survey located several anomalous gold sample sites within a band of pyritized tuffs cutting north-south across the Croesus 1 and 2 claims. A quartz-sulphide pod outcropping in a gossanous area in the pyritized tuff band on the Croesus 2 claim returned a highly anomalous gold value of 19,200 ppb. The anomalous gold values obtained in rock geochemistry were often accompanied by anomalous copper values, and to a lesser extent, lead, zinc and occasionally silver values.

Limited stream sediment sampling on the Croesus 1 claim indicated highly anomalous values in gold, copper (moly), lead and zinc. The strength of the anomalies, in conjunction with historic reports of massive sulphide float boulders in Del Norte Creek, suggests that further work may uncover mineralization of economic importance.

Detailed follow-up of all anomalous areas is warranted. А closely-spaced rock geochem grid survey should be undertaken to test the pyritized tuff exposures. Promising areas should be trenched, sampled and geologically mapped.

> SIGNED: July 30, 1988

D. Cremonese, P.Eng.

APPENDIX I -- WORK COST STATEMENT

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Field Personnel: Contractor Amphora Resources	
Dale Sloan, Assistant	\$ 2,000 \$ 750
Helicopter Vancouver Island Hel. (Stewart Base)	
Mob/demob, crew drop-offs/pick-ups 1.2 hrs. @ \$571.50	686
Food 10 man-days @ \$25/man-day	250
Personnel: mob/demob (home base to Stewart, return) 50% of \$980 (split with other project)	490
Field Supplies, radio and camp rental, etc.	160
Sample transport: Stewart-Vancouver	40
Assays Acme Analytical	
Geochem Au, I.C.P. and silt sample preparation 9 @ \$11 Geochem Au, I.C.P. and rock sample preparation 23 @ \$13.25/sample	99 305
Report Costs	
Report and map preparation, compilation and research D. Cremonese, P.Eng., 2 days @ \$300/day Draughting F & L Chong Word Processor - 4 hrs. @ \$25/hr. Copies, report, jackets, maps, etc.	600 223 100 70
TOTAL	5,773

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APPENDIX II - CERTIFICATE

I, Dino M. Cremonese, do hereby certify that:

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- 1. I am a mineral property consultant with an office at Suite 200-675 W. Hastings, Vancouver, B.C.
- I am a graduate of the University of British Columbia (B.A.Sc. in metallurgical engineering, 1972, and L.L.B., 1979).
- 3. I am a Professional Engineer registered with the Association of Professional Engineers of the Province of British Columbia as a resident member, #13876.
- 4. I have practiced my profession since 1979.
- 5. This report is based upon work carried out on the Croesus 1-4 mineral claims, Skeena Mining Division in September of 1987. Reference to field notes and maps made by geologist W.D. Groves, Ph.D., P.Eng. I have full confidence in the abilities of all samplers used in the 1987 geochemical program and am satisfied that all samples were taken properly and with care.
- 6. I am a principal of Teuton Resources Corp., beneficial owner of the Croesus 1-4 claims: this report was prepared solely for satisfying assessment work requirements in accordance with government regulations.

Dated at Vancouver, B.C. this 30th day of July, 1988.

D. Cremonese, P.Eng.

APPENDIX III

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ASSAY CERTIFICATES

852 E. HASTINGS ST. VANCOUVER B.C. V6A 1K6 ACME ANALYTICAL LABORATORIES

PHONE 253-3158

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DATA LINE 251-1011

GEOCHEMICAL IC) ANALYSIS

.500 GRAM SAMPLE IS DIGESTED WITH JML 3-1-2 HCL-HND3-H20 AT 95 DES.C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER. This leach is partial for hM fe ca P La CR MG BA TI B W AND LIMITED FOR NA AND K. AU DETECTION LIMIT BY ICP IS 3 PPM. - SAMPLE TYPE: P1-2 ROCK P3-5ILT AUS ANALYSIS BY AA FROM 10 GRAM SAMPLE.

ASSAVER. M. A. M. DEAN TOVE. CERTIFIED B.C. ASSAVER 6) DATE REPORT MAILED: Jeff 25 DATE RECEIVED: SEPT (2 1987

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