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#### SUMMARY REPORT

#### DIAMOND DRILLING PROGRAM

	DAY, MLJ, MLJ 2 CLAIMS
SUB-RECORDER RECEIVED	SLOCAN MINING DIVISION
DEC 2 9 1988	BRITISH COLUMBIA
M.R. #	49° 44' North Latitude
VANCOUVER, D.O.	-117° 35' West Longitude
	N.T.S. 82F/12

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for

REA GOLD CORP./VERDSTONE GOLD CORP.

JOINT VENTURE

501 - 808 Nelson Street

Vancouver, B.C.

by

A.J. Schmidt, P.Eng. 306 - 673 Market Hill

Vancouver, B.C.

November 15, 1988

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#### SUMMARY REPORT

#### DIAMOND DRILLING PROGRAM

#### DAY PROJECT

#### 1. SUMMARY

Rea Gold Corp. and Verdstone Gold Corp. have formed a Joint Venture to option the DAY property which consists of 3 contiguous mining claims, containing 56 units. The property is situated 10 kilometres southwest of Slocan, in the Slocan Mining Division. Access is only by helicopter.

An epithermal quartz-sulphide breccia vein, with apparent thickness up to 3 metres has been discovered in the canyon of Robertson Creek. Although precious metal values are low in surface rock samples, anomalously high values in mercury and arsenic indicate that gold values could increase with depth.

Four diamond drill holes were recently completed by the writer. They indicated that the vein was thinning down-dip (from 1.5 to 0.5 metres) and that there was no increase in precious metal content.

No further work on this vein system is recommended by the writer.



#### 2. INTRODUCTION

In early October, 1988, Rea Gold Corp. commissioned the writer to conduct a diamond drilling program of the company's recently acquired DAY Project in South-eastern British Columbia. The writer subsequently designed and completed such a program, comprising drill site and heliport construction, and diamond drilling. This work was directed towards testing the quartz vein mineralization exposed along Robertson Creek.

This report summarizes the results of that diamond drilling program.

#### 3. PROPERTY

Rea Gold Corp. and Verdstone Gold Corp. have together formed a Joint Venture to acquire an interest in the DAY, MLJ, and MLJ2 claims (collectively known as the DAY project) from the claim owners, Messrs M. McCrory and L. Steigenberger. The terms of those agreements are beyond the scope of this report.

The DAY project consists of 3 contiguous lode mineral claims (see Claim Map, Figure 2), containing 56 units, and covering 1400 hectares. A list of those claims, all located in the Slocan Mining Division, is given below:

<u>CLAIM</u>	<u>UNITS</u>	RECORD NO.	MONTH OF RECORD
DAY	20	5217	MARCH
MLJ	20	5598	JANUARY
MLJ 2	16	5599	JANUARY

#### 4. LOCATION AND ACCESS

The DAY project is located in south-eastern British Columbia, approximately 10 kilometres southwest of the village of Slocan. The main showing lies along Robertson Creek, at an elevation of about 1335 m (4500 ft.), at about 49° 44' North Latitude, 117° 35' West Longitude, within N.T.S. map 82 F/12.

The claims are accessible, by foot, from a well maintained gravel road lying along the valley of the Little Slocan River. However, as the showing lies approximately 600 metres above the road, access is best accomplished by helicopter.

The recently proclaimed Valhalla Provincial Park lies immediately to the north of the claim; in fact, the principal showing appears to be about 2,000 metres from the Southern Park boundary.

The showing occurs in a steep walled valley which is, to a great extent, filled with coarse blocky talus, containing boulders up to 10 meters across.



#### 5. HISTORY

Although the West Kootenay district has been well prospected since the 1880's and has been the scene of considerable mining development and production, the quartz vein showing in Robertson Creek which was the subject of the 1988 drill program apparently is a recent (1986) discovery by McCrory, a Nakusp-based prospector. In fact, the Mineral Inventory Map (82F/NW) published by the B.C. Department of Mines indicates no known mineral occurrences west of Slocan Lake or Slocan River. Since discovery, the showing has been somewhat better exposed by some minor stripping, sufficient to allow chip sampling of the exposed quartz vein material.

The occurrence was brought to the attention of Rea Gold Corp. in August, 1988; they commissioned a field examination in early September (Cameron, 1988) and concluded an option agreement with the vendors shortly thereafter.

#### 6. GEOLOGY AND MINERALIZATION

#### Regional

Perhaps because of the scarcity of mineral occurrences in the immediate area of the DAY prospect, the region appears to have had little in the way of detailed geological investigation. The area

was mapped at a scale of 1 inch = 4 miles by H.W. Little of the Geological Survey of Canada (Memoir 308) in the late 1940's, and has been largely neglected since then.

Little's work shows that the area of the DAY prospect is underlain by Triassic age paragneiss, striking northeast and dipping 20-30° to the southeast. Observations by this writer confirm those attitudes. These gneisses are intruded to the north (at the head of Robertson Creek) by porphyritic granites of the lower Cretaceous Nelson Intrusive complex.

#### Property

The mineral showing of interest on the DAY claim is an apparently epithermal quartz vein, outcropping along the valley bottom of Robertson Creek (see Figure 3), for about 75 metres. The vein is poorly exposed in two outcrops, on either side of the creek. Fractures, foliations, and cavities within the vein have a strike of  $010^{\circ}$  to  $045^{\circ}$ , probably averaging  $030^{\circ} - 035^{\circ}$ ; dips range from  $35^{\circ} - 38^{\circ}$  to the southeast. Apparent thicknesses of quartz vein range from 1 to 3 metres. The vein locally shows a brecciated texture, cross cut by later chalcedonic and vuggy quartz veinlets. Pyrite occurs as fine disseminations and locally as colloform masses mantling breccia frequents. Arsenopyrite also occurs as fine disseminations and galena is locally present in trace amounts. Overall, sulphide content varies from 5% up to 25%.



	GEOLOGICAL FEAN			••	(Cameron 1988)	S S M
				] ⊚	Surface projection of diamond drill hole	
SCALE	DATE	BY	FIG. Nº		0	
1:500	Oct. 27/88	A.J.Schmidt, P.Eng.	3	···*	συτετορ	

Barite crystals are prominent in one cavity in the southernmost outcrop. Fuschite is present throughout the zone.

The quartz vein system was extensively sampled by Cameron and other geologists in 1987 and 1988. Cameron's sampling indicated that the gold content of the vein was quite low (max. 52 ppb) but that it contained significant mercury (max. 13,000 ppb), arsenic (max. 1344 ppm), and silver (max 1.6 ppm), all good epithermal pathfinder elements. As such, the occurrence could report a silica cap located above a classical precious metal epithermal system.

#### 7. DIAMOND DRILLING

The location of the showing presented a significant exploration problem: located at the bottom of a steep, V-shaped valley, and covered on all sides by coarse talus of granitic gneiss, those conditions precluded any type of surface geophysical or geochemical survey. Consequently, it was decided by the management of Rea Gold Corp. that a small diamond drilling program would be the most appropriate technique to test the quartz vein system for continuity and precious metal content at depth.

LeClerc Drilling Ltd. of Beaverdell, B.C. was awarded the drilling contract; they provided a specially-designed (for helicopter moves) Longyear 34, mounted on aluminum skids, and

equipped to drill NQ size core.

Greenbridge Holdings Ltd. (Dak Giles, Pres) of Salmo was awarded a contract to construct 3 drill pads, a heliport, and to prepare the drilling area for helicopter access. Giles and an assistant worked on this project from October 4th to 14th inclusive; an area approximately 150 x 75 metres along the eastern side of Robertson Creek above the showings was cleared of timber sufficiently for helicopter access.

LeClerc Drilling Ltd. mobilized their crew and equipment to a suitable site below Robertson Creek on October 17th, and rendezvoused with Highland Helicopter's Bell 204 to sling the drill and ancillary equipment into the first drill site.

Four diamond drill holes totalling 337.7 metres were completed from two drill pads. The drill was flown from the last site on October 25th by the Bell 204 again; daily crew changes were accomplished by a Bell 206 helicopter, based in Castlegar, about a 20 minute flight from the project.

The writer logged the core on site, but flew those sections containing significant quartz vein material to a rented barn below Robertson Creek where a core splitter was set up, and there split and sampled all drill core of interest. That core was later returned to the drill site, and all core is presently stored on the

site where it was drilled.

Table 1 (below) lists the pertinent survey data for the diamond drill holes. Site 1 was selected as an elevation datum it was assigned an elevation of 1353 meters, and the approximate elevations for other survey points were calculated by a combination of slope angle calculations and altimeter readings.

TABLE	1
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D.D.H. SURVEY DATE - DAY PROJECT

			REMARKS
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	TOTAL =	337.7 m	
			(1108 ft.)

Drill hole 88D-1A was drilled deep enough to test for possible quartz veins which might occur at other attitudes (e.g. vertical) (see Figure 4). This hole intersected the vein at 45.4 metres, defining an apparent dip of  $40^{\circ}$ ; overall width of the zone intersected was 1.5 metres, which included several 1 - 4 cm. epithermal quartz veinlets in an argillically altered shear zone. Drill hole 88D-2 intersected only 0.8 metres of quartz vein zone, similar to that intersected in 88D-1A.

Drill holes 88D-3 and D-4 were drilled from a second drill site (see Figure 5) and represents a true cross section, at right angles to the vein's strike. Width of the vein in these holes was 0.5 - 0.6 metres.

All four drill holes found several 2 mm to 5 cm quartz veinlets in the hanging wall of the principal vein structure, but virtually no quartz veining in its foot wall. No evidence of widespread hydrothermal alteration, fracturing or sulphide diseminations were observed.

All quartz vein intercepts were carefully split and the samples submitted for geochemical analysis; however results were very disappointing (see appendix C) - all analyzed <5 ppb Au and 0.1 ppm Ag.





8. CONCLUSIONS

1. Rae Gold Corp. and Verdstone Gold Corp. hold an option on the 56 unit DAY property in the Slocan Mining Division, B.C. Access to the showing is by helicopter.

2. The vuggy nature of the quartz breccia and the anomalously high values in mercury and arsenic indicate the possibility of epithermal gold mineralization somewhere in the system.

3. Four diamond drill holes have tested the vein up to 60 metres away from the outcrop and indicate that it is thinning rapidly, with no increase in precious metal content.

#### 9. RECOMMENDATIONS

The writer concludes that, based on the negative results of the surface rock sampling and the diamond drill holes, further exploration of the Robertson Creek vein system is not warranted by Rea Gold Corp./Verdstone Gold Corp., and that the property should be returned to the vendors.

Respectfully submitted,

A.J. Schmidt, P. Eng

Vancouver, B.C. November 15, 1988

APPENDIX A

.

REFERENCES

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#### APPENDIX A

#### **REFERENCES**

- 1. Cameron, R.S., 1988; Property Examination Report, DAY Prospect, Slocan M.D.; Private Report for Rea Gold Corp; 5pg.
- 2. Little, H.W., 1960; Nelson Map Area, Geological Survey of Canada, Memoir 308. (includes Geol. Map 1090A).
- 3. Pease, R.B., 1988; Property Examination Report, DAY Prospect, Slocan M.D.; Private Report for M. McCrory; 6pg.
- 4. Revised Mineral Inventory Map, 82F/NW, 1980. B.C. Department of Mines and Petroleum Resources, Scale 1:125,000

APPENDIX C

### GEOCHEMICAL ANALYSES CERTIFICATE



# Chemex Labs Ltd.

212 BROOKSBANK AVE . NORTH VANCOUVER, BRITISH COLUMBIA. CANADA V7J-2CI

PHONE (604) 984-0221

K . GOLD CORPORATION
P.O. Box 12137, Nelson Square
501 - 808 NELSON ST.
VANCOUVER, B.C.
V6Z 2H2



Comments: ATTN: MS. S. TOPHAM

# CERTIFICATE A8826314

REA GOLD CORPORATION PROJECT : DAY GRP. P.O.# : 005009

Samples submitted to our lab in Vancouver, BC. This report was printed on 7-NOV-88.

SAMPLE PREPARATION						
CHEMEX CODE	NUMBER Samples			DESCRIPTION		
205	13	Rock	Geochem:	Crush.split.ring		
	1					

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212 BROOKSBANK AVE., NORTH VANCOUVER, BRITISH COLUMBIA, CANADA V7J-2CI

PHONE (604) 984-0221

R<sup>r</sup> GOLD CORPORATION P Box 12137, Nelson Square 501 - 808 NELSON ST. VANCOUVER, B.C. V6Z 2H2 Project : DAY GRP. Comments: ATTN: MS. S. TOPHAM Page ? : 1 Tot. 1 : 25: 1 Date : 7-NOV-88 Invoice #: 1-8826314 P.O. # : 005009

# CERTIFICATE OF ANALYSIS A8826314

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APPENDIX D

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1988 PROJECT COSTS

### PROJECT COSTS - DAY CLAIMS

Drillsite & helipad prep. Oct. 3-11 D. Giles, B. Henderson, time \$ Supplies (Explosives & spikes)	3,545.00 468.00	\$	4, 013.00
A. Schmidt, P.Eng., Project Geologis 13 days @ \$300/day	t		3,900.00
A. Schmidt, Room & Board			718.00
Drilling, J.G. LeClerc, Beaverdell, 1108 feet @ \$30, all incl.	B.C.		33,240.00
Helicopter- Highland Helicopters 204 26.7 hrs @ \$520 206 9.8 hrs @\$1125	13,884.00 11,025.00		
Fuel	4,171.00		29,080.00
Assays 13 @ \$21.25 Au, Ag, As, Hg Chemex Labs Ltd., Vancouver,B.C.			276.00
Truck Rental & Gas			895.00
Supplies & Communication			100.00
Report		<u> </u>	2,000.00
TOTAL		\$ ==:	74,222.00

APPENDIX E

CERTIFICATE, A.J. SCHMIDT, P.ENG.

#### APPENDIX E

#### CERTIFICATE

#### I, ANDREW J. SCHMIDT, do hereby certify:

- That I am a Consulting Geological Engineer with offices at 1. 306 - 673 Market Hill, Vancouver, B.C.
- That I graduated in Geological Engineering from the University 2. of British Columbia in 1961 with a Bachelor of Applied Science degree.
- registered Professional Engineer in the 3. That I am a Association in British Columbia.
- That I have practiced my profession continuously since 4. graduation.
- That this report dated November 15, 1988 is based on my field 5. work on the DAY prospect during the period October 3 - 26th, 1988 and on a study of all available Company and Government maps and reports.
- That I have no interest, nor do I expect to receive any 6. interest, direct or indirect, in the securities or properties of Rae Gold Corp. or Verdstone Gold Corp.

DATED at Vancouver, British Columbia, this 15th day of November, 1988

A.J. SCHMIDT, P. Eng

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DIP		- 90°					AYER		Tect	homex				IE LOGG		Oct	. 2.3	192	5
NAP	REFERE			METHOD		COR	E SIZE	<u> </u>			= vein	<u> </u>	<b>L</b> _					7	
INTE	AVAL (m	}		LITHOLOG	۲			ALT H-MIN	DEPTH	STRU	CTURE	I	SAMP	LE		<u> </u>	ASSAYS	5	
FROM	10	ROCKTYPE		DES	CRIPTION					STRUC.	DIP-DIR	FROM (m)	TO (m)	WIDTH	MF.	An	Ag	As	F
<u>o</u>	10.3	CHING	Talar	bould	lerz, /	and .		10 000		<b>-</b>		<b> </b>	<b> </b>	-	<b> </b>	814	fr-	ft m	l çı
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			-t-9	uarte +	- fele	es. V.		rfoce oxid	),										
		!	139	porpho	Hast	of fild	1 40	~ 15 m.	<u></u>	752	ļ		ļ			ļ	<b> </b>	<b> </b>	Ļ
			<u>( † •</u>	<u>3 čm)</u>	, fol	<u>n @ 70 ° </u>	A [.(	weak).		<b>!</b>	<u> </u>					[	<b> </b>	<b>_</b>	
		·	fresh	, un	el rere			3.5. = / CH		<u> </u>		<u> </u>	<b> </b>	+	ł		<b> </b>	╉──┥	
25.6	25.9	forsitie	4 91	, Da	hed .	te-R/d	5 94	stevalt 1	~ C14	4 4	<u>+</u>	<b> </b>			<b> </b>		<b> </b>		-
		Vern Zone	band	s, F	· srld	1 Cm	. 4.	py.				25.6	25.9	0.3	7206	<5	0.1	10	4
			16 "4	ydro the	rmal	" guart	Ŀ,	•/								<b>_</b>			$\Box$
			Tr	ç∽					- +	<b> </b>				_ <b>_</b>			ļ	<b> </b>	
759		G. Le		ar la	6					<b> </b>					<b> </b>				├
<u> </u>		GIOISS			TDV -					<u> </u>	<u> </u>	<b>-</b>		+ · ·	<u></u> <u> </u>	<u> </u>			
			RI	- @ 7	s° c A	<u> </u>	@2	9.6m = 1 c)						<u> </u>					
	 						57,	vuggy gtz	with					Į.,					
		• • • • • • • • • • • • • • • • • • • •					<u></u>	45°'c4			<u> </u>			4				┟──┤	
		┟─────┥					_@3	$\frac{6.7}{1} + \frac{1}{2}$	m	<b> </b> .	<b> -</b>		••-	+ -				<b>├</b> ──┤	
	┫	<b>├───</b>			· · · · · ·		- 40	er. gy grev	1/1	<b> </b>	<b> </b>				⊢ _			┟──┤	<u> </u>

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# REA GROUP OF COMPANIES DRILL LOG REA COLD

PAGE 2 of Z

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INTE	RVAL (=)	• <b></b>	LITHOLOGY	ALT'N-MIN	DEPTH	STRU	CTURE	l	SAMPL	E.			ASSAVI			-
FROM	10	ROCKTYPE	DESCRIPTION	I		STRUC.	DIP-OR	FROM (m)	TO (m)	WOTH		An	An	As	Ha	44
25.9	59.5	Garite	ar before	@ 54.6= Zum						1	<b></b>	<u> </u>				
		Greiss		ate unito 45°	A								<u>†</u>		<b></b>	<b>i</b>
				7				·····					<u> </u>	╉ <sub>──</sub> ──┼		
				@ 59.1 = 2 mm 9	<del>/</del> e					1	1		<u> </u>	<u> </u>		1 1
59.5	60.1	Rosside	Kostly pink foller, Folla.	unit @ 45°A.									<u> </u>			[
		Vein Zone	V. uk. clas altin.					59.5	60.1	0.6	7207	<5	0.1	6	20	
			Several 2 mm att valts.								<u>,                                     </u>		1	1		1
							<b></b>			<u> </u>			1	1		1
60.1	62.8	Granite-	as before			· · · · · · · · · · · · · · · · · · ·	<b> </b>			<b>†</b>				1		
		Greits					<b></b>						1	1		[
									· · · · ·	¶	· · <b></b> -			<b> </b>		
	62.8	END					<b></b>			1			1			
		-#								†			<b>†</b>	<b></b>		
							1			†			<u> </u>	<b>_</b>		
								······································		<b>P</b>			<b>†</b>	† —		
										<b>P</b>			1	<u> </u>		
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	<b></b>		······································							<b>†</b>		<b></b>	<u>†</u>		· ·	
							<u> </u>	- ·	•• •• ••	ţ	<b>-</b>	<u> </u>	<b>*-</b>	<b>†</b>		
	<b> </b>				• - • • • - •		<b> </b>			† -			<b> </b> · ·	<b>†</b>		
·							t		 '	ţ			<b> </b>	<u>†</u>		

Colle Nor Eas Ele	DF: TH T VATION	~ 441	HOLE SURVEY Azimuth Dip PROJ	ECT	4 <u>7</u>	erej:	ct			NT _ N NAM IENCED SHED _	<u>6</u> 78 N	D- Oet	4 7.24 - 25	- /98	₹ }
AZII DIP MAP	MUTH	304° - 60° NCE	METHOD: Acid CORE	SIZE AR	st q	homex	Vein s	one .		ED BY	ED	AT.	, <u>25/</u>	38	
INTE	RVAL (m	)	LITHOLOGY	ALT'N- (41N	DEPTH	STAL	CTURE		SAMPL	E			ASSAYS	ļ ,	_
FROM	10	ROCKTYPE	DESCRIPTION	_		STRUC.	DIP - DIR	FROM (m)	TO (m)	W JTH	MR.	An	Ag	As:	Ļ
0						<b> </b>		ļ		<b>.</b>		18b	68 m	ff m	$\vdash$
<b>#</b> 0	14.0	Casing	Talus, sand, boulders .	no core	•	<b> </b>				┢	<b></b>				┝
14						<b> </b>	+	┨╺┈──┤		╆			′	<b>  </b>	┝
[4.D	15.15	Ganite	LKgy -> blk. C. grid			<u>}</u>				<u> </u>			╂'	<b> </b>	┢
		Greisr	V. /ac for phoblasts of							╉╌──	<b>_</b>		<b> </b> '	┟──┤	┝
			whitelds: (to 3 cm)			}				╂			<b>├</b> ───'	┝──┤	$\vdash$
			A matic rock, but			}		┠╌╌╴┥				<u> </u>		┢╾╾┥	ł
·			thin (1 cm) layers			<u>}</u>		<b> </b>	<b>.</b>	╂	<b> </b>	┢	<b> </b> '	┝╼╾┥	h
		····	Taucacrance 8/2-Had	· · · · · · · · · · · · · · · · · · ·			+			╂			<u>}</u>	┦──┧	ſ
			Tol a co- to ch				<u> </u>		· · ·	┫╌╸╌╼╴		<b></b>	<b>├</b> ─── <sup>′</sup>	┟──┤	ł
			(ile fer particular)		<b> </b>	<u>↓</u>				+		<u> </u>	┢───	┞╼╼╌┦	ŀ
15.5	1551	1 calla	1 0 0 at - R/D				+	15.15	15 51	0 26	10.27	25	0.1	9	Γ
	17.21	Usin Ano	R for forth / CM						17: 21	10.70	674/			┝╌╌┦	ŀ
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	<u> </u>		- ALE ALEXANDER FIEL		- · ·	• • • • • • • • • • • • • • • • • • •		<b>*</b>	<b>-</b> -	+	<u>+</u>		1		Γ
15.51	28.5	Gran.	as before				1				T				ſ
		Gne. 55			16.5	99e.;	wh shr.			<u> </u>					Ē
· · · ·				@23.3 m = 2 cm											ĺ
	<b>†</b>			banded X'las caxe											
	T			text. atz vult	06	°CA.	<u> </u>			Ţ					
	<u> </u>									1					_
·	1						I	T	· · · · ·	1	F -	· · · · · · · · · · · · · · · · · · ·	1 7	1 T	

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# REA GROUP OF COMPANIES DRILL LOG

PAGE Z at Z

INTERVAL	(#) 	LITHOLOGY	ALT'N-MIN	DEPTH	STRU	CTURE		SAMPL	[			ASSAVE	;		
	ROCKTYPE	DESCRIPTION	L		STRUC.	DIP-DIR	FROM (m)	TO (=)	-	NR.	Au	- A.	As	Ka	14
3.5 29	4 Posti Ve	Kostly e. gr'd pink				I								3	T
	Vein Zone	felds ( to z cm) . Still										1		ļ	1
		Folld @ Ro-90° CA. Occ.			· · · · · · · · · · · · · · · · · · ·		28.5	29.4	1.9	652B	65	0.1	5	20	1
		Vusk clay alt'd felds		<b></b>											1
		(chalky wh.). No obvious						· <u></u>				<u>∤</u>			1
		ate unic.										<u> </u>			1
		1					t								1
29.4 44.0	of Granite	as before					1					<b> </b>			1
<u> </u>	GNeirs					<b></b>	·····	•••••••••••••••••••••••••••••••••••••••	f ·			†			1
															ſ
04 44	So Quarte	Lt qy-clear att un.						· · · · ·			· · · · · ·	1			1
	Vern	cts @ ~ 650 cA.					44.04	44.50	0 +6	6516	<5	0.1	5	100	1
		Some retions day alt d						<u>, , , , , , , , , , , , , , , , , , , </u>				<u> </u>		·	1
		felds, sneits. Tr py.						· · · · · · ·				<u></u>			
							···	<b></b>				<b> </b>		••••••••••••••••••••••••••••••••••••••	1
50 62.8	3 Granite	es before						······································				<u> </u>			1
	Grei ST		@49.7 = 5 cm							••••				• <b>-</b>	ĺ
			chalky whi filds												
			The I cm gy	h4											
			gte unit in centr	e (04	PCA.										Ì
										- 1					
			@ 523-533 z							· _•	1			· •	
			much fink felds												ł
			To visk clasself												
							- · <b>-</b> -	· ·· •	····-†	- +			+		
62.	BEND			• • • • • •					- †	· +		- ·		— · •	
_									+	- +	1				