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AMERICAN ORE LTD.

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Report on the 1988 Underground
Exploration Program

1690 m Level

Hallmac Mine

Sandon Area

Slocan Mining Division

British Columbia

NTS:82-F-14, K-3

GEOLOGICAL BRANCH
ASSESSMENT REPORT

18,551

Calgary, Alberta
December 31, 1988

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Consulting Geologist

TABLE OF CONTENTS

SUMMARY AND RECOMMENDATIONS

1.0	Introduction	2
2.0	Property	3
3.0	Location and Access	4
4.0	Geology	
4.1	Stratigraphy	5
4.2	Structure	5
4.3	Metamorphism	5
4.4	Mineralization	5
5.0	Vein Lode Zones	8
6.0	1988 Exploration Program and Results, 1690 Level	
6.1	Drifting	9
6.2	Cross-cutting	9
6.3	Diamond Drilling	10
7.0	Mineral Inventory Calculation, 1988 Program	14
8.0	Conclusions	17
9.0	Recommendations	18
	Certificate of Qualifications	33

MAPS AND ILLUSTRATIONS

Fig. 1	Property Map, Hallmac Claims as of December 31, 1988.	34
Fig. 2	Geological Map, 1988 Program, 1690 m level.	34
Fig. 3	Assay Plan, 1988 Program, 1690 m level.	34
Fig. 4	Revised Longitudinal Section, FW Zone, 1988.	34
Fig. 5	Revised Longitudinal Section, HW Zone, 1988.	34

TABLES

Table 1	Hallmac Mines, Claim Inventory to December 31, 1988.	3
Table 2	Table of Formations, Slocan Area.	7
Table 3	Summary of Drilling Results, 1988 Program, 1690 m level.	13
Table 4	Mineral Inventory Calculation, 1988 Program, FW and HW Zones.	15
Table 5	Mineral Inventory, Hallmac Mine, Revised to December 31, 1988	16

APPENDICES

Appendix I	Drill Logs, 1988 Drill Program	19
Appendix II	Assay Certificates, 1988 Program	28
Appendix III	Specific Gravity vs. Zinc Content	31

1.0 Introduction

The writer was retained by American Ore Ltd. to prepare a report on a program of drifting, cross-cutting and underground drilling carried out by the Company in October, 1988 on the 1690 m level of the Hallmac silver property.

The purpose of the 1988 work was to explore a potentially commercial zinc-silver lode encountered in the 1690 level during the final stages of the 1984 exploration program. To the extent the budget would allow, work done this year more or less followed the recommendations contained in the writer's report on the 1984 exploration program. (Kelly, 1984)

2.0 Property

As of December 31, 1988 the Hallmac property comprises 18 claims and fractions as detailed in Table 1, following. A revised property map is shown in Figure 1.

TABLE 1 - CLAIM INVENTORY TO DECEMBER 31, 1988

<u>Owned by</u> <u>Hallmac</u>	<u>Units</u>	<u>Record</u> <u>No.</u>	<u>Record</u> <u>Date</u>	<u>Expiry</u> <u>Year</u>	<u>Type</u>
Hall 1	1	392 (6)	June 20/77	1989	MC
Hall 2	3	1098 (2)	Feb. 15/79	1989	MC
Hall 3	3	1099 (2)	Feb. 15/79	1989	MC
Hall 4	2	2185 (9)	Sept 11/80	1989	MC
Hall 5	2	2186 (9)	Sept 11/80	1989	MC
Hall 6	6	2187 (9)	Sept 11/80	1989	MC
Taxes Altoona					
L1918	1			1989	MPA
Taxes Bow Knot					
L1919	1	Folio 5-110			MPA
PMO Tawanda		M370 (11)			
L1920	1		Nov. 22/71	1989	ML
Han 1		3763 (4)	Apr. 07/83	1989	MC
Han 2		3764 (4)	Apr. 07/83	1989	MC
Hall Fr. 1		4028/29 (8)	Aug. 12/83	1989	MC
Hall Fr. 2		4028/29 (8)	Aug. 12/83	1989	MC
Erie L3995	1	790 (7)	July 12	1989	MC
Rushford					
L2068	1	793 (7)	July 12	1989	MC
General Sheridan					
L2066	1	792 (7)	July 12	1989	MC

OPTION - BOURNE

Taxes Majestic					
L1405	1		Five Year Option to 1993		CG
Taxes Unexpected					
L2231	1		Five Year Option to 1993		CG

* RCG: Reverted Crown Grant CG: Crown Grant
 ML: Mineral Lease MC: Mineral Claim
 MPA: Mineral Production Area PMO: Pay Money Only

3.0 LOCATION AND ACCESS

The property is situated on the southwest side of Mt. Payne immediately north of Sandon, B.C. (Figure 1) in the Slocan Mining District. Geographic co-ordinates are: Latitude 49 59' 30"N, Longitude 117 14' 00" (N.T.S. 82-F-14 and K-3).

The mine is accessible via a 3 km long 4-wheel drive truck road from Sandon. In turn, Sandon is accessible via an all-weather highway from New Denver or Kaslo.

4.0 GEOLOGY

4.1 Stratigraphy

The claims are underlain by a sequence of siltstones, argillites, carbonaceous graphitic and pyritic slates, phyllites and quartzites belonging to the Jurassic-age Slocan Group. The sediments have been intruded by porphyritic and aplitic dykes and sills apparently related to the emplacement of the Nelson batholith, a major intrusion of Cretaceous age exposed 8 kms to the south. The age relationships are shown in Table 2.

4.2 Structure

The sediments strike N40-50 W and dip steeply east and west. Within individual beds, crenulations related to soft sediment deformation are seen. A penetrative (axial plane) cleavage occurs sub-parallel to the bedding. This is best developed in the more phyllitic units. A more intense fracture cleavage, generally normal to bedding is characteristic of the slates.

Sediments and dykes have been fractured, jointed and faulted along several diverse directions. Two fault orientations, N70E/58SE and N68E/39SE appear to be favourable for economic mineralization.

4.3 Metamorphism

Very low rank regional metamorphism has converted former shales and mudstones to slates and phyllites. Minor biotite occurs along narrow (25 mm) "bake" zones adjacent to intrusive contacts.

4.4 Mineralization

Argentiferous galena with variable amounts of sphalerite and minor tetrahedrite and arsenopyrite occurs in a siderite-quartz-calcite gangue in brecciated lode structures cross-cutting argillite-slate-quartzite host strata. The silver-bearing galena varies from coarse, massive aggregates to fine, foliated or lineated "steel" galena.

Similarly, sphalerite in the zinc-rich lodes varies from clusters of coarse subhedral brown crystals to very fine dark brown to nearly black (iron-rich) massive aggregates.

The brecciated fault-controlled lode structures strike in a general N70-85 E direction and dip from 50 to 65 SE. Pinching and swelling is common and lode structures can vary in width from 0.25 to over 2.0 meters. Average mining

width is about 1.0 meters. Galena can occur in aggregates, pods, lenses and sinuous bands along the footwall, hanging-wall and within the lode structures. This, together with the friable nature of the oxidized breccia host has made control difficult. As well, extensive timbering and rock-bolting was required for ground stabilization in stoping areas.

Work done to date suggests there is a vertical transition from galena to sphalerite between the 1735 and 1690 levels. Silver grades appear to decrease somewhat in the high zinc zone.

Extensive surface oxidation has penetrated the vein structures and oxide contamination is prevalent throughout the galena-bearing lodes. However, mineralization encountered in the 1988 underground program comprises clean, unoxidized sulfides indicating the limit of surface oxide contamination has been passed in this area of the mine.

TABLE 2

TABLE OF FORMATIONS, SLOCAN AREA

(from G.S.C. Map 1090A, H.W. Little, 1960)

LOWER CRETACEOUS (?)

Valhalla Plutonic Rocks - granite, granodiorite, pegmatite

Nelson Plutonic Rocks - granite, granodiorite, quartz,
diorite, syenite et al

LOWER JURASSIC

Rosslund Formation - andesite, latite, agglomerate, tuff
flow breccia, augite porphyry, minor
shale

TRIASSIC AND LOWER JURASSIC

Kaslo Group - greenstones, minor slate (Triassic)

Slocan Group - Slate, argillite, quartzite limestone,
conglomerate, minor volcanic flows, paragneiss

ARIS SUMMARY SHEET

AP 3

District Geologist, Nelson

Off Confidential: 90.02.14

ASSESSMENT REPORT 18551 MINING DIVISION: Slocan

PROPERTY: Hallmac
 LOCATION: LAT 49 59 30 LONG 117 14 42
 UTM 11 5537514 482437
 NTS 082F14E

CAMP: 006 Slocan Camp

CLAIM(S): Hall 2-6, Erie, Rushford, General Sheridan
 OPERATOR(S): American Ore
 AUTHOR(S): Kelly, J.A.
 REPORT YEAR: 1989, 36 Pages

COMMODITIES
 SEARCHED FOR: Silver, Lead, Zinc
 KEYWORDS: Jurassic, Slocan Group, Siltstones, Phyllites, Quartzites
 Argentiferous, galena, Sphalerite, Tetrahedrite, Arsenopyrite

WORK
 DONE: Drilling, Geological, Physical, Geochemical

GEOL 10.0 ha
 Map(s) - 1; Scale(s) - 1:250

SAMP 24 sample(s); AG, PB, ZN
 Map(s) - 1; Scale(s) - 1:250

UNDD 209.8 m 5 hole(s)
 Map(s) - 1; Scale(s) - 1:100

UNDV 142.0 m

MINFILE: 082FNW015

5.0 VEIN LODE ZONES

Just above the 1735 meter elevation west of section 83740E (mine grid), the main Hallmac zone bifurcates downward into two separate vein lodes termed the Footwall (FW) and Hanging-wall (HW) Zones, respectively. Exploration to date suggests that the HW zone pinches out about the 1725 meter elevation east of 83740E. This is conjectural, however, due to lack of drilling data. Though apparently locally offset by sinistral NNE-trending faults, the main FW zone of the Hallmac system is more or less continuous on strike for a least 250 meters.

In late 1984, a meter wide section of zinc-silver mineralization was exposed in the No. 2N x-cut (cross-cut) which crossed the FW Zone at the east end of the 1690 level (Figure 2). This discovery suggested that the limits of the effects of surface oxidation had been reached (on the 1690 level at least) and that un-contaminated commercial ore might be encountered east of the cross-cut exposure.

6.0 1988 EXPLORATION PROGRAM, 1690 LEVEL

6.1 Drifting

A total of 53.2 meters of drifting and 46.1 meters of cross-cutting was carried out during September and October of this year. The work was done under contract by Nemo Exploration of New Denver, B.C. and directed by R. B. Fraleigh of American Ore Ltd.

The 1690 level was advanced 40 meters on a N54°E heading crossing into the footwall side of the FW Zone. The drift was then turned on a N65 E heading (parallel to the zone) and advanced a further 13.2 meters. (Figure 2)

The 1690 level crossed the FW Zone at low angle (Figure 2) exposing a 15 meter section of faulted fractured sediments (crackle zone) containing narrow stringers, stockworks and irregular webs of quartz, quartz-calcite-siderite-sphalerite. Previous sampling of this "crackle zone" mineralization in the No. 2N cross-cut and in Hole 84-35 yielded low values in Ag, Pb and Zn. (Kelly, 1984) The well-defined high grade zinc-silver lode exposed in No. 2 N cross-cut in 1984 was not intersected in the extension of the 1690 drift. Geological mapping indicates this high grade segment likely pinches out against or along strong sub-parallel faults. (Figure 2)

Sampling of a 1.42 meter wide zone of brecciated quartz siderite with minor sulfide mineralization exposed in the drift 32 meters east of station S-10 (Figure 2) returned negligible values in Pb, Zn and Ag.

6.2 Cross-Cuts

Two cross-cuts, designated No. 3N and No. 2S Cross-cuts were driven 13.5 m north and 32.6 m south, respectively, from the end of the 1690 drift. Drill stations were established at the ends of these cross-cuts (Figure).

In No. 2S X-cut, three mineralized lode structures were encountered (Figure 2,3) containing fresh, relatively unoxidized zinc-silver mineralization. The main E-dipping FW zone was exposed along with two W-dipping mineralized structures. Close examination of these zones together with their geometric configuration as delineated from mapping suggests a west dipping mineralized lode has been truncated and displaced by the E-dipping FW Zone structure. The interpretation is illustrated in Figure 3. Geometric projections of these west-dipping structures indicate they were not encountered in drilling or in the 1690 drift. Brief descriptions of the mineralization intersected by the 2S X-cut follows:

(i) Main FW Zone: strike: N75°E, dip: 80°E, true width: 0.86 m; mineralization comprises brecciated quartz-siderite lode with lentils of altered wall rock grading into a 3 to 4 cm wide zone of quartz/carbonate along the hanging wall contact. Aggregates and pods of fine to coarse blackjack sphalerite occur in the brecciated portion but coarse euhedral sphalerite with minor pyrite and galena appears to be more concentrated in the banded hanging wall zone. The footwall of the lode is a well-defined fault structure striking 073. Sample 30929, a chip sample taken across 0.86 m returned 7.56 opt Ag, 0.04% Pb and 15.16% Zn. (Figure 3)

(ii) West-Dipping Zone 1: strike: S80°E, dip: 0-30°W, true width: 0.61 m; the zone is in fault contact with the FW Zone on the footwall side and appears to be dragfolded along the fault contact marking the footwall of the FW Zone (Figures 2, 3, 4). Mineralization comprises aggregates, pods and patches of fine to very coarse subhedral blackjack sphalerite with lesser pyrite and minor galena in a gangue of quartz-siderite and brecciated wall rock lentils; all of which appear to be conformable within a west dipping pyritic argillite sequence. The mineralized zone contains a 3cm section of fine grained massive (syngenetic?) sphalerite conformable with the sedimentary bedding. Sample 30930 from the exposure in the west wall of the drift assayed 12.95 opt Ag, 21.93% Zn and 0.03% Pb. Sample 30932 from the east wall of the drift assayed 3.41 opt Ag, 0.03% Pb and 6.19% Pb across 0.61 m. (Figure 3)

(iii) West-Dipping Zone 2: strike: N73-75°W, dip: 40-45°, true width 0.51 m; this mineralized lode is exposed in the cross-cut 4.5 m S of the main FW Zone (Figure 2, 3). Mineralization comprises coarse massive blackjack sphalerite in 0.5 - 1.0 cm thick lenses and pods in a gangue of brecciated quartz-siderite chloritic argillite clasts within a conformable lode structure hosted by thin bedded pyritic slate and calcareous siltstone. Sample 30928 assayed 0.08 opt Ag, 0.09% Pb and 0.93% Zn across 0.51 m. (Figure 3)

6.3 Diamond Drilling

Five holes totalling 209.76 meters (BQ Wirelines) were drilled under contract by Vern Emery of New Denver, B.C. The holes were layed out to define, sample and evaluate the eastward extension of the FW Zone in the area of the 1690 level.

Drill hole data and results are summarized in Table 4 and Figures 3 and 4.

Hole 88-1 drilled from No. 3N X-cut at +45 to explore the up-dip projection of the FW Zone above the cross-cut encountered no lode mineralization. As in the main adit, the lode likely pinches out along the fault zone intersected from 17.3 - 17.6 m. (Figure 2)

Hole 88-2, a flat hole, was layed out to intersect the strike projection of the FW Zone east of No. 2S X-cut (Figure 3). 1.748 meters (true width) of relatively un-oxidized zinc mineralization was intersected on strike 28 meters east of the No. 2S X-cut. The 2.29 meter core length assayed 0.22 opt Ag, 7.68% Zn and 0.07 Pb%. (Figure 3, 4)

A 0.3 meter section of weak mineralization (Tr Ag, 0.21% Zn, 0.03% Pb) might possibly be the strike extension of the west-dipping lode structure on the footwall of the FW Zone exposure in No. 2S X-cut. Projected extension of the other west-dipping lode (West-dipping Zone 2) was not intersected in 88-2.

Hole 88-3 was drilled N21°W from the No. 2S X-cut at -33 to explore the down-dip extension of the FW Zone below the cross-cut (Figure 3, 4). The hole intersected a quartz-feldspar porphyry intrusive (16.46 - 19.36 m) containing anastomosing siderite/quartz-healed fractures assumed to be the FW Zone structure. No sulfide mineralization was seen and no samples were taken.

Hole 88-4 was drilled N14°E from the same location at -30° to explore the down-dip projection of the zone below and east of 2S X-cut (Figure 3). A 2.59 m core length of lode mineralization was encountered from 17.98 -20.57 m, 13 m east of the No. 2S X-cut and 12.5 m below (Figure 2, 3, 4). The best part of the intersection, from 19.51 -20.12, assayed 1.41 opt Ag, 0.06% Pb and 8.55% Zn.

Hole 88-5 was drilled at -14° to horizontal on a 037° azimuth from the same location as Nos. 88-3 and 88-4 and was oriented to explore the strike extension of the zones cut in 88-4 (it should be noted that the decision to drill this hole was entirely the drill contractors and neither the writer nor Hallmac management were aware this hole had been drilled). The hole cut the same (FW) zone intersected in 88-2, 28 meters east and approximately 12.25 m down-dip (10.8 m vertical) below 88-2 (Figure 2, 3). Best Zn and Pb values cut in 88-5 were in the interval 28.35 to 32.93 which carried a 1.22 m (4.0 ft.) section averaging 6.1% Pb and 9.97% Zn.

The low grade mineralization encountered in Holes 88-4 and 88-5 east of the main lode (Figure 4) suggests the Footwall Zone is bifurcating into Footwall and Hanging Wall lodes (see Section 5.0) below the 1690 level and east of the No. 2 south cross-cut.

TABLE 3
Summary Results, 1988 Drilling Program, 1690 Level

Hole No.	Co-ordinates		Collar El	Bearing	Dip	Length M.	From	To	Core Length	Ag o.p.t.	% Pb	% Zn
	North	East										
88-1	37567.83N	83860.76E		S20°E	-43°	39.94	8.23	9.45	1.22 m	Tr	0.03	0.07
88-2	37568.34N	83861.63E		S7630'E	+01°	60.37	33.99 34.91	34.3 37.2	0.31 m 2.29 m	Tr 0.22	0.03 0.07	0.21 7.68
88-3	37529.85N	83877.93E		N21°W	-49°	45.12	NO	MINERALIZATION				
88-4	37529.57N	83878.59E		N14°32'E	-33°	28.35	17.98 18.75 19.05 19.51 20.12 22.41 25.3	18.5 19.05 19.51 20.12 20.57 22.71 25.91	0.77 m 0.30 m 0.46 m 0.61 m 0.45 m 0.30 m 0.61 m	Tr 0.10 Tr 1.41 0.68 0.20 8.62	0.06 0.05 0.04 0.06 0.04 0.17 0.05	0.34 0.65 0.30 8.55 1.03 4.21 18.61
88-5	37529.47N	83879.00E		N37°E	-14°	35.98	12.65 25.72 28.35 29.88 31.40 32.31	13.72 26.68 29.16 31.40 32.01 32.93	1.07 0.96 0.81 1.52 0.61 0.62	Tr Tr 2.34 0.16 8.45 3.78	0.14 0.05 0.04 0.06 0.05 0.07	0.20 0.56 0.51 1.01 15.31 4.72

7.0 MINERAL INVENTORY TO DECEMBER 31, 1988

Mineral inventory figures presented in Tables 4 and 5 represent the tonnage and grade of the resource presently delineated 'in situ' from sampling underground workings and from drill holes. The term is more or less synonymous with "geological reserve", "resource inventory", or "in situ reserve". Because the "inventory" is not based on an established economic cut-off grade (eg: the breakeven grade determined from operating cost capital recover, factors and etc.), a mineral inventory, has no direct relationship with present profitability. Thus, the term should not be misinterpreted to be an ore reserve. In the absence of any accurate operating cost figures, use of the term "ore reserve" to describe the present resource inventory at the Hallmac property would be misleading.

Calculations used in the preparation of the mineral inventory were based on the following parameters:

- (i) Specific Gravity (Tonnage Factor): variable according to zinc grade from 2.7 (0% Zn) to 3.9 (50% Zn). S.G. vs. zinc content graph shown in Appendix III.
- (ii) Minimum Grade = 10.0 ozs. Ag (or equivalent in Zn Pb at current LME price in US \$)
- (iii) Vertical and horizontal dimensions of the blocks projected on a vertical E-W longitudinal section are not corrected for strike and dip.
- (iv) Widths shown in Figures 3, 4 and 5 are true widths (TW) in meters.
- (v) Probable - mineralized block outlined on the longitudinal section on 2 sides by two or more contiguous samples not greater than 5.0 m horizontally or vertically apart.
- (vi) Possible - mineralized block outlined on the longitudinal section on one side by 2 or more contiguous samples not more than 5.0 m horizontally or vertically apart and projected not more than 5.0 m.
- (vii) Indicated - mineralized block outlined on the longitudinal section by a rectangle having one dimension equal to half the horizontal or vertical distance to the nearest adjacent sample point or 10 meters whichever is less and projected not more than 5 meters horizontally or vertically where there is no adjacent sample data within 50 meters.

TABLE 4 - MINERAL INVENTORY CALCULATION
 1988 UNDERGROUND PROGRAM
 (from Figures 4 and 5)

BLOCK	AREA	WIDTH	VOL. m ³	Sp. Gr.	M. Tonnes	S. Tons	oz/t Ag	% Pb	% Zn	Category
FW 31	168.80	0.92	155.3	3.21	498.5	548	7.56	0.04	21.93	Indicated
FW 32	132.60	0.60	79.6	3.15	250.6	276	8.62	0.05	18.16	Indicated
FW 33	156.75	1.75	274.3	2.88	790.0	869	0.22	0.07	7.68	Indicated
FW 34	123.17	1.42	174.9	2.80	489.7	539	2.54	0.05	4.52	Indicated
TOTAL FW ZONE					2,029.0	2,232	3.62	0.04	11.71	Indicated
HW 9	25 m ²	0.58	14.5	2.91	42.2	46	1.41	0.06	8.55	Indicated
TOTAL HW ZONE					42.2	46	1.41	0.06	8.55	Indicated

At current metal prices* the in situ US\$ value of this resource is US\$196.48 per short ton.
 This is equivalent to 0.49% oz/ton Area (*Ag = 6.00 \$/oz, Pb = 0.42 \$/lb., Zn = \$0.75 lb.)

TABLE 5

Mineral Inventory
Hallmac Mines Limited
Sandon, B.C. Operation
Revised to December 31, 1988

1. Probable

<u>Zone</u>	<u>Tonnes</u>	<u>Oz./Ton Ag</u>	<u>% Pb</u>	<u>% Zn</u>
HW	440	40.89	9.07	1.21
FW	1,649	24.52	10.49	1.36
HW-East	<u>260</u>	<u>29.59</u>	<u>23.35</u>	<u>1.02</u>
Total	<u>2,349</u>	<u>28.14</u>	<u>11.65</u>	<u>1.29</u>

2. Possible

<u>Zone</u>	<u>Tonnes</u>	<u>Oz./Ton Ag</u>	<u>% Pb</u>	<u>% Zn</u>
HW	276	28.23	11.26	1.02
FW	1,376	39.38	10.45	1.29
HW-East	<u>583</u>	<u>47.38</u>	<u>23.35</u>	<u>1.02</u>
Total	<u>2,235</u>	<u>40.09</u>	<u>13.91</u>	<u>1.19</u>

3. Indicated

<u>Zone</u>	<u>Tonnes</u>	<u>Oz./Ton Ag</u>	<u>% Pb</u>	<u>% Zn</u>
HW	1,245	18.10	6.06	0.69
FW	3,755	9.14	1.52	6.31
HW-East	1,181	24.59	11.24	1.07
FW-East	492	15.65	2.33	1.00
Lower FW-East	<u>141</u>	<u>28.45</u>	<u>15.60</u>	<u>1.63</u>
Total	<u>6,814</u>	<u>14.32</u>	<u>4.38</u>	<u>3.89</u>

Total Inventory	<u>11,398</u>	<u>22.70</u>	<u>7.75</u>	<u>2.84</u>
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8.0 CONCLUSIONS

1. The 1988 program appears to confirm that the 1690 adit has penetrated a zone of primary unoxidized silver, zinc and minor lead mineralization.

2. Sampling results from the 1988 program show much higher Zn:Pb ratios indicating a mineral zonation boundary has been crossed wherein lower silver and lead values together with substantially higher zinc values can be expected in the mineralization in this area of the mine.

3. Pinching and swelling of mineralization along parallel strike faults following the main (FW) lode structure likely accounts for the absence of mineralization where the 1690 level crosses the projected strike of the zone as well as the absence of values in Holes 88-1 and 88-3.

Thus, much more drilling would be required for ore definition in any future development and operating and mining costs would be increased substantially. Apropos of this another lower adit would be required to develop potential reserves indicated below the 1690 level.

4. The presence of west-dipping mineralized lode structures suggests more complex structural patterns are influencing mineralization in this area of the mine. There is, however, insufficient data to comment on any possible implications with respect to ore reserves or grades.

5. Though results of the 1988 program were encouraging, a substantial increase in tonnage potential has not been demonstrated. Thus, the current and projected high zinc price does not significantly upgrade the economic potential of the Hallmac property. Based on the mine's production record and current mineral inventory there is no realistic expectation of a significant increase in production capacity and the economic viability of any future mining operation remains dependent on silver grade and price. As no significant increase in either factor is indicated to date, further exploration and development expenditures are not warranted at present.

9.0 Recommendations

1. No further work is recommended until silver prices show some sustained improvement.

2. Some cash flow might be generated by leasing portions of the operation to high graders. Caution is advised in this regard, however, as leasers usually leave underground workings in a shambles. Hence, leasing activities should be carefully monitored in order to prevent destruction removal or damage to vent piping air and water lines, track and timbers in the main access levels.

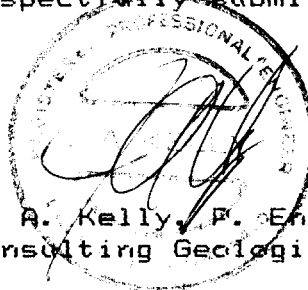
3. The boundary between the high lead (and silver?) and high zinc zones of the lode has evidently been crossed in the 1690 level. As a result inclusion of the high lead/silver and high zinc values in the same mineral inventory calculation has the effect of reducing average Pb and Zn grades for the total resource inventory. The detailed mineral inventory (J. Kelly, 1984 Report, Appendix II) should be re-worked and two inventories calculated; a high Pb/Ag and a high Zn (+Ag?). This would serve two purposes: (a) define the high Pb/high zinc zone boundary and (b) give a more realistic indication of the Pb and Zn content and economic potential of the lodes.

These factors would be of considerable importance to any future mining operation.

CORE STACKED BY OFFICE BUILDINGS AT SANDON

TOTAL COST OF PROGRAM \$164,751.71

Respectfully submitted,



J. A. Kelly, P. Eng.
Consulting Geologist

APPENDIX I

Drill Logs, 1988 Diamond Drill Program

Drill Hole Log

SHEET OF SHEETS

COMPANY American Ore Ltd.

PROPERTY Sandon (Hallmac)

Section No.

HOLE No. 88-1

Started	9/30/88	Bearing	160°	Lat.	37567.834 N	Collar El.	Logged by J. A. Kelly, P.Geol.	Date	10/11/88
Completed	10/1/88	Angle from Horiz.	+43°	Dep.	83660.759 E	Bottom El.	Remarks	Logged in m. - no zone intersected	
Driller	Emery	Length	39.94 m	Location	N° 3N x-cut	Level	1690		

INTERVAL (METERS)		RECOVERY		DESCRIPTION	Sample No.	From - To	Interval	ASSAY		
From	To	M.	%					Ag	O/T	%Z
0	8.23			Argillite (mudstone): dark grey - black; very fine - mic. x.; pyritic occ. thin lam. bedding parallel T.C.A.; rip-up clasts; up to 5% med.-cse. pyrite framboids @ 8.1 - 8.23.						
8.23	9.45			Lode (?): vuggy, grey/white qtz. bands and stringers w. minor carb. in contorted sheared graphitic argillite; 5 - 7% pyrite clots and blebs, some lost core (?).	30908	8.23-9.45	1.22	Tr.	0.07	0.03
9.45	17.37			Siltstone/argillite (mudstone): med. grey calcareous siltstone and dark grey-black pyritic mudstone (carbonate may be secondary); very fine xstal. and mic. xstal.						
				9.45 - 11.28: banded, pyritic, bands @ 25 - 40° TCA						
				11.28 - 13.26: medium grey, calcareous (carbonated ?), silicified, rip-up clasts, 10% white QC in irreg. HLF.						
				12.65: fault						
				13.26 - 17.37: dark grey - black pyritic mudstone, pyrite nodules 1 - 2 mm, 10 - 15% QCV in conjugate fractures @ 60 - 70° TCA						
17.37	17.68			Fault Zone: some ground core						
	20.27			Siltstone: medium-dark grey, calcareous, mass-blocky, faint bedding @ 45° TCA						
	23.47			Calcareous Silty Quartzite: medium grey, very fine xstal, thin bands and laminations from 45° to 0° TCA						
	39.94			Argillite (mudstone): dark grey-black; very fine xstal; blocky-massive occ. minor pyrite; sli. calcareous						
	39.94			End of Hole						

Drill Hole Log

SHEET OF SHEETS

COMPANY American Ore Ltd. PROPERTY Sandon (Hallmac) Section No. HOLE No. 88-2

Started <u>10/3/88</u>	Bearing <u>S76° 30"E</u>	Lat. <u>37568.356N</u>	Collar El.	Logged by <u>J. A. Kelly, P.Geol</u> Date <u>10/11/88</u>
Completed <u>10/4/88</u>	Angle from Horiz. <u>+01°</u>	Dep. <u>83861.632E</u>	Bottom El.	Remarks <u>Logged in meters</u>
Driller <u>Emery</u>	Length <u>60.37m</u>	Location <u>N°3N x-cut</u>	Level <u>1690</u>	

INTERVAL (METERS)		RECOVERY		DESCRIPTION	Sample No.	From-To	Interval	ASSAY		
From	To	M.	%					Ag O/T	%Zn	%Pb
0	7.01			Limey Siltstone/mudstone: banded medium & dark grey; fine & very fine xstal; calcareous (carbonate alt ??); bands and/or lam. bedding @ 45 - 70° TCA						
				1.52 - 5.95: extensively fractured/brecciated/contorted 10 - 20% white and blue/grey Q/QC veining stockworks with 1 - 5% py						
				5.95 - 7.01: thin limey quartzite bands @ 40 - 80° TCA top direction uncertain						
7.01	33.99			Argillaceous Silty Mudstone: very dark grey-black, very fine xstal gen. blockey - massive; scattered pyrite (1 - 3%); occ. narrow QC-healed conjugate fractures						
				16.16 - 16.26: intense fracturing, 30 - 75% QC						
				27.44 - 28.35: strong fol/schistosily @ 30° TCA, 10 - 15% QC stockworks						
				28.35 - 28.7: fault, shear						
				31.4 - 34.3: foliated & sheared with strong schistosity @ 20 - 25° TCA; 2 - 5% fine - very fine dissem. py.						
33.99	34.3			<u>LODE</u> : contorted, vuggy, mostly qtz-siderite	30909	33.99-34.3	0.31m	Tr.	0.21	0.03
34.3	34.91			Agillite/mudstone: as from 7.01 - 33.99; silicified; 1 - 5% py a few scattered rusty fractures						
34.91	37.20			<u>LODE</u> : irregular contorted yellow-orange stained Q-siderite brecciated & vuggy, pyritic, 15 - 20% alt. sed. inclusions with seams and patches of cse. - very cse. brown sphalerite, a few scattered blebs of galena	30910	34.91-37.2	2.29m	0.22	7.68	0.07

21

Drill Hole Log

SHEET OF SHEETS

COMPANY American Ore Ltd. PROPERTY Sandon (Hallmac) Section No. HOLE No. 88-2

Started	Bearing	Lat.	Collar El.	Logged by J. A. Kelly	Date
Completed	Angle from Horiz.	Dep.	Bottom El.	Remarks	
Driller	Length	Location	Level		

INTERVAL (METERS)		RECOVERY		DESCRIPTION	Sample No.	From-To	Interval	ASSAY		
From	To	M.	%							
37.2	47.87			Pyritic Limey Siltstone: dark grey; very fine xstal., 3 - 5% fine pyrite w. occ. cse. cubes, with carbonated layers & patches						
				38.4 - 38.7: 50% carb (calcite) seams/frac. filling						
				39.17 - 39.7: contorted/brecciated, calcareous w. 25% QC in frac. and up to 10% very fine py.						
				39.7 - 43.6: grey calcareous layers @ 30 - 40° TCA						
				43.6 - 45.43: sheared/fractured with white QC stockworks, occ. narrow seams of pyrite (syngen)						
				45.43 - 45.73: "albitized" zone with 30 - 40% QC in frac/brecciated seds.						
47.87	52.74			Pyritic Mudstone: dark grey-black, very fine xstal., blocky-massive 1 - 3% very fine pyrite						
52.74	55.49			Limey Siltstone: as from 37.2 - 47.87, fol./bedding @ 30° TCA						
55.49	58.68			Pyritic Mudstone: as from 47.87 - 52.74 with 20 - 40% QC in conjugate fractures gen. @ 30° TCA						
				57.62 - 58.68: fractured and brecciated w. 20 - 30% QC and 2 - 5% cse. pyrite						
58.68	60.37			Pyritic Limey Siltstone: as from 37.2 - 47.87 with hazey bands of calcareous siltstone @ 30 - 45° TCA; 2 - 5% pyrite as fine cubes, fine-medium "buckshot" and cse. - very cse. framboids (nodular)						
	60.37			End of Hole						

Drill Hole Log

SHEET OF SHEETS

COMPANY American Ore Ltd.

PROPERTY Sandon (Hallmac)

Section No.

HOLE No. 88-3

Started	10/4/88	Bearing	339°	Lat.	37529.854	Collar El.	Logged by	J. A. Kelly	Date	10/11/88
Completed	10/5/88	Angle from Horiz.	-49°	Dep.	83877.926	Bottom El.	Remarks	Logging in meters, no zone intersected		
Driller		Length	45.12 m	Location	N°2S x-cut	Level	1690			

INTERVAL (METERS)		RECOVERY		DESCRIPTION	Sample No.	From-To	Interval	ASSAY		
From	To	M.	%					Ag	O/T	%Zn
0	16.46			Limey Argillite/Siltstone: dark grey, very fine xstal, blocky-massive, faint bedding laminations @ 40 - 50° TCA, faint bands of hazey grey limey siltstone and occ. blebs of py, occ. thin QC in conjugate frac.						
				8.23 - 9.6: intense frac. with 30 - 50% QC filling; sil. vuggy						
				9.0 - 15.55: fine laminated bedding @ 35 - 50° TCA (tops?); occ. cse. syng. py. in bands parallel to bedding						
15.55	16.46			Pyritic Argillite/Mudstone: dark grey-black, 2 - 5% v. cse. py. nodules						
16.46	19.36			Quartz-feldspar Porphyry Dike: grey; medium-cse hypidiomorphic granular 30 - 40% v. cse hazey albite phenos., cut by irregular fractures healed by yellowish-orange siderite (?); no visible sulfide min.						
				NB: contact zones carry xenoliths of carbonated wall rock						
				18.59 - 19.0: dark grey/black pyritic argillite (xeno?)						
19.36	19.66			Pyritic Argillite: black, sheared, graphitic, 2 - 5% very fine py, 5% QC in HLF (hair line fractures)						
19.66	45.12			Mudstone/Siltstone: dark charcoal grey; very fine xstal, mass. - blocky, faint wispy bedding @ 20° TCA; 10 - 15% hazey grey nodules						
				27.43 - 27.73: fault/fracture zone, hematized						
	45.12			End of Hole						

Drill Hole Log

SHEET OF SHEETS

COMPANY American Ore Ltd.

PROPERTY Sandon (Hallmac)

Section No.

HOLE No. 88-4

Started 10/5/88	Bearing N140°32E	Lat. 37529.854	Collar El.	Logged by J. A. Kelly	Date 10/11/88
Completed 10/6/88	Angle from Horiz. -33°	Dep. 83877.926	Bottom El.	Remarks Logged in meters	
Driller Emery	Length 28.35 m	Location N°2S x-cut	Level 1690		

INTERVAL (METERS)		RECOVERY		DESCRIPTION	Sample No.	From - To	Interval	ASSAY		
From	To	M.	%					Ag O/T	%Zn	%Pb
0	10.67			Limey Siltstone/Mudstone (poss. carb. alteration?): banded and laminated dark/light grey; very fine - fine xstal; occ. rip-up breccia, banding 50 - 70° TCA; occ. QC in frac.						
				4.12 - 4.42: rusty fault/frac. zone with QC						
10.67	16.77			Pyritic Siltstone/Mudstone: dark grey - black; blocky - massive; 2 - 5% scattered fine "buckshot" pyrite						
16.77	17.98			Alteration Zone: as above with 10 - 15% very fine - medium xstal quartz/dolomite (?) overprint; foliated/schistose @ 20° TCA 10 - 15% cream siderite in fractures and stockworks						
17.98	18.75			Silicified Zone: dark grey mudstone with up to 60% silica as cse euhedra of chalcedonic quartz, 15 - 20% pink feldspathic stockworks (adjacent to QFP intrusive?)	30912	17.98 - 18.75	0.77	tr	.34	.06
18.75	19.05			Shear Zone: sheared, schistose silicified metasediments	30913	18.75 - 19.05	0.30	10	.65	.05
19.05	19.51			Silicified Zone: as above	30914	19.05 - 19.51	0.46	tr	.30	.04
19.51	20.12			<u>LODE</u> : Silicified metasediment with 50 - 70% siderite stockwork, and cse. - very cse brown sphalerite; 19.96 - 20.12: 60 - 75% sphal.	30915	19.51 - 20.12	0.61	1.41	8.55	.06
20.12	20.57			Sheared Metasediments: dark grey schistose graphitic, 2 - 5% py; 2 - 5% Q in HLF; shear slips at various angles TCA	30916	20.12 - 20.57	0.45	.68	1.03	.40
20.57	21.65			Silicified Metasediments; as from 16.77 - 17.98 but intensely fractured with 40 - 50% QC (siderite) in conjugate frac. sets @ 50 - 60° TCA						
21.65	22.41			Pyritic Mudstone: as from 10.67 - 16.77, sli calcareous						

Drill Hole Log

SHEET OF SHEETS

COMPANY American Ore Ltd.

PROPERTY Sandon (Hallmac)

Section No.

HOLE No. 88-4

Started	Bearing	Lat.	Collar El.	Logged by J. A. Kelly	Date
Completed	Angle from Horiz.	Dep.	Bottom El.	Remarks	
Driller	Length	Location	Level 1690		

INTERVAL (METERS)		RECOVERY		DESCRIPTION	Sample No.	From - To	Interval	ASSAY		
From	To	M.	%					Ag O/T	%Zn	%Pb
22.41	22.71			LODE: as above with 8 cms. brecciated Q-siderite with 15 - 20° cse. brown sphalerite	30917	22.41 - 22.71	0.30	.20	4.21	.17
22.71	25.3			Pyritic Argillite/Mudstone: dark grey-black; as before but weak-mod. limey (calcareous); 1 - 3% py; brecciated and graphitic (sheared) from 25.23 - 25.30						
25.3	25.91			LODE: cse. - very cse. brown sphalerite (25 - 40%) in a gangue of brecciated yellowish-cream Q-siderite and silicified metased.	30918	25.3 - 25.91	0.61	8.62	18.16	.05
25.91	26.37			Sheared Graphitic Metasediments: black with fine - medium buckshot pyrite towards up-hole contact, 15 - 20% cream grey QC frac. filling						
26.37	28.35			Siltstone: dark charcoal grey; very fine - fine xstal; massive-blocky; with 10 - 20% cream grey QC in HLF from 26.37 - 26.97						
	28.35			End of Hole						

25

Drill Hole Log

SHEET OF SHEETS

COMPANY American Ore Ltd. PROPERTY Sandon (Hallmac) Section No. HOLE No. 88-5

Started	10/6/88	Bearing	N37°E	Lat.	37529.473N	Collar El.	Logged by	J. A. Kelly	Date	10/11/88
Completed	10/7/88	Angle from Horiz.	-14°	Dep.	83879.001E	Bottom El.	Remarks			
Driller		Length	35.98m	Location NO.	25 x-cut	Level				

INTERVAL (METERS)		RECOVERY		DESCRIPTION	Sample No.	From - To	Interval	ASSAY		
From	To	M.	%							
0	12.65			Pyritic Limey Siltstone/Mudstone: Lt.-medium grey banded calcareous siltstone intercal. with dark grey-black pyritic mudstone (1 - 5% py); bedding @ 70 - 80° TCA. (siltstone almost a silty limestone)						
				0.46 - 0.76: rusty fault/frac. zone						
				7.47 - 11.52: pyritic black mudstone with med.-cse. pyrite framboids						
				11.52 - 12.65: as above with numerous QC-filled frac. gen. @ 45 - 60° TCA						
12.65	13.72			Lode: silicified, 60 - 70° cse hazey white Fe dolomite (?) in dark grey sed. with 20 - 40% QC stockworks, 1 - 3% cse. galena 1 - 5% pyrite; footwall (downhole contact) shear contact @ 70° TCA	30919	12.65 13.72	1.05	tr	.20	.14
13.72	25.72			Pyritic Limey Siltstone/Mudstone: as before, bedding angles variable from par. to 60° TCA						
				14.48 - 14.6: fault/frac. zone						
				14.63 - 15.03: very cse. pyritic framboids in black mudstone						
				18.75 - 19.21: calc. blobs = mud balls ?						
				20.43: bedding @ 70 - 80° TCA, tops ??						
				19.21 - 23.78: gen finely laminated contorted slumped bedding scattered very cse. py framboids						
				23.78 - 25.30: becoming very pyritic (very fine - fine cubes) and 15 - 25% Q-siderite in irreg. stockworks.						

Drill Hole Log

SHEET OF SHEETS

COMPANY American Ore Ltd. PROPERTY Sandon (Hallmac) Section No. HOLE No. 88-5

Started	10/6/88	Bearing	N 37°E	Lat.	37529.473 N	Collar El.	Logged by J. A. Kelly	Date	10/11/88
Completed	10/7/88	Angle from Horiz.	-14°	Dep.	83879.001 E	Bottom El.	Remarks		
Driller		Length	35.98m	Location	No. 25 x-cut	Level			

INTERVAL (METERS)		RECOVERY		DESCRIPTION	Sample No.	From-To	Interval	ASSAY		
From	To	M.	%					Ag O/T	%Zn	%Pb
25.72	26.68			Lode: silicified metaseds (as from 12.65 - 13.72) with 40 - 60% contorted ox'd Q-siderite, rusty/oxidized in part, little or no vis. sulfied min.	30920	25.72 - 26.68	0.96	tr	.56	.05
26.68	28.35			Pyritic Mudstone: dark grey-black, 15 - 20% very fine - fine py., numerous Q-siderite frac (rusty in part)						
28.35	29.16			Silicified Lode: as from 25.72 - 26.68 with 2 - 5% sphal. mod.-intense fractured/brecciated filled with Q-siderite	30921	28.35 - 29.16	0.81	2.34	.51	.04
29.16	29.88			Pyritic Mudstone/Siltstone: as before but well frac with QC filling, cse. silicified zone 29.6 - 29.88						
29.88	32.92			Lode: pyritic sil. metased. with 60 - 85% white Q and cream Q/C stockworks, irregular veins, sphalerite content (2 - 10%) increasing downhole	30922	29.88 - 31.40	1.52	.16	1.01	.06
				31.40 - 32.0: 30 - 60% cse. brown sphalerite, downhole contact @ 45°TCA	30923	31.4 - 32.01	0.61	8.45	15.31	.05
				32.01 - 32.31: barren pyritic mudstone	30924	32.31 - 32.93	0.62	3.78	4.72	.07
				32.31 - 32.93: as from 29.88 - 31.40 but 25 - 30% cse. sphal.						
32.92	35.98			Siltstone: dark charcoal grey; very fine - mic. xstal., blockey - massive w. faint wispy bedding @ 15 - 20° TCA, scattered vuggy rusty fractures						
	35.98			End of Hole						

APPENDIX II

Assay Certificates, Loring Laboratories

1988 Program

To: AMERICAN ORE LTD.,
910, 1122 - 4th Street S.W.,
Calgary, Alberta T2R 1M1

File No. 31871
Date October 24, 1988
Samples Rock



ATTN: R. Fraleigh
cc: J. Kelly - Calgary

Certificate of Assay LORING LABORATORIES LTD.

SAMPLE NO.	OZ./TON SILVER	% Pb	% Zn
"Rock Samples"			
"Assay Analysis"			
30928	.08	.09	.93
30929	7.56	.04	15.16
30930	12.95	.03	21.93
30931	.36	.06	.58
30932	3.41	.03	6.19
30933	Trace	.02	.20
30934	Trace	.02	.19

I Hereby Certify that the above results are those
assays made by me upon the herein described samples....

..ejects retained one month.
Pulps retained one month
unless specific arrangements
are made in advance.

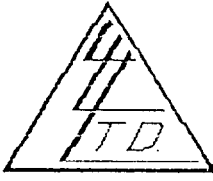

Assayer

To: AMERICAN ORE LTD.,
910, 1122 - 4th Street S.W.,
Calgary, Alberta T2R 1M1

 ATTN: R. Fraleigh

 cc: J. Kelly - Calgary

File No. 31907
 Date October 25, 1988
 Samples Drill Core



Certificate of Assay LORING LABORATORIES LTD.

SAMPLE NO.	OZ./TON SILVER	% Pb	% Zn
"Drill Core"			
"Assay Analysis"			
30908	Trace	.03	.07
30909	Trace	.03	.21
30910	.22	.07	7.68
30911	.10	.15	.78
30912	Trace	.06	.34
30913	.10	.05	.65
30914	Trace	.04	.30
30915	1.41	.06	8.55
30916	.68	.40	1.03
30917	.20	.17	4.21
30918	8.62	.05	18.16
30919	Trace	.14	.20
30920	Trace	.05	.56
30921	2.34	.04	.51
30922	.16	.06	1.01
30923	8.45	.05	15.31
30924	3.78	.07	4.72

I Hereby Certify that the above results are those assays made by me upon the herein described samples....

Subjects retained one month.
 Pulps retained one month
 unless specific arrangements
 are made in advance.

Loring
 Assayer

Appendix III

Specific Gravity vs. Zinc Content

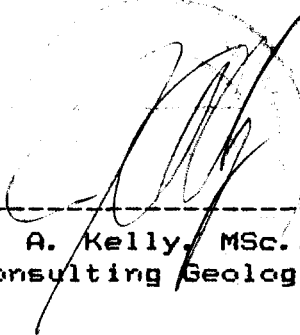
CERTIFICATION OF QUALIFICATION

I, JAMES A. KELLY, of the CITY OF CALGARY, in the PROVINCE OF ALBERTA, do hereby certify that:

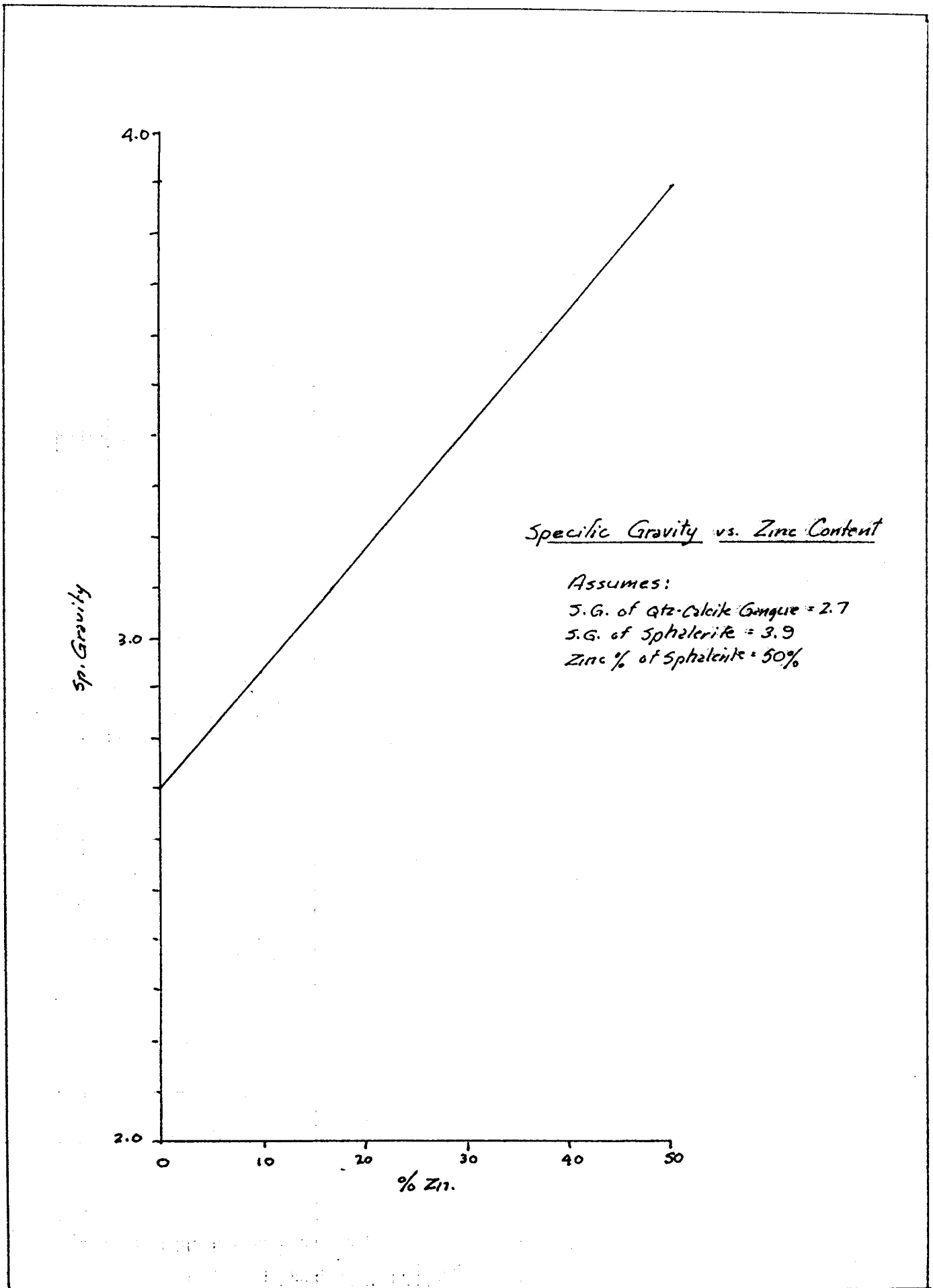
1. I am a Geological Consultant, with offices at Suite 310, 441 - 5th Avenue S.W., Calgary, Alberta, Canada.
2. I received a BSc. in Geology from the University of Alberta in 1959 and an MSc. in Geology from the University of Montana in 1964.
3. I am a Professional Engineer registered with the Association of Professional Engineers of Ontario.
4. I have been practising my profession continuously since 1961.
5. I have given American Ore Ltd. permission to use this report in any Statement of Material Facts or any other documents required by securities legislations.

Dated at CALGARY, ALBERTA, CANADA

this 31st day of December, 1988.

A handwritten signature in black ink, appearing to be 'J. A. Kelly', is written over a circular stamp. The signature is slanted and overlaps the stamp's boundary.

J. A. Kelly, MSc., P.Eng.
Consulting Geologist



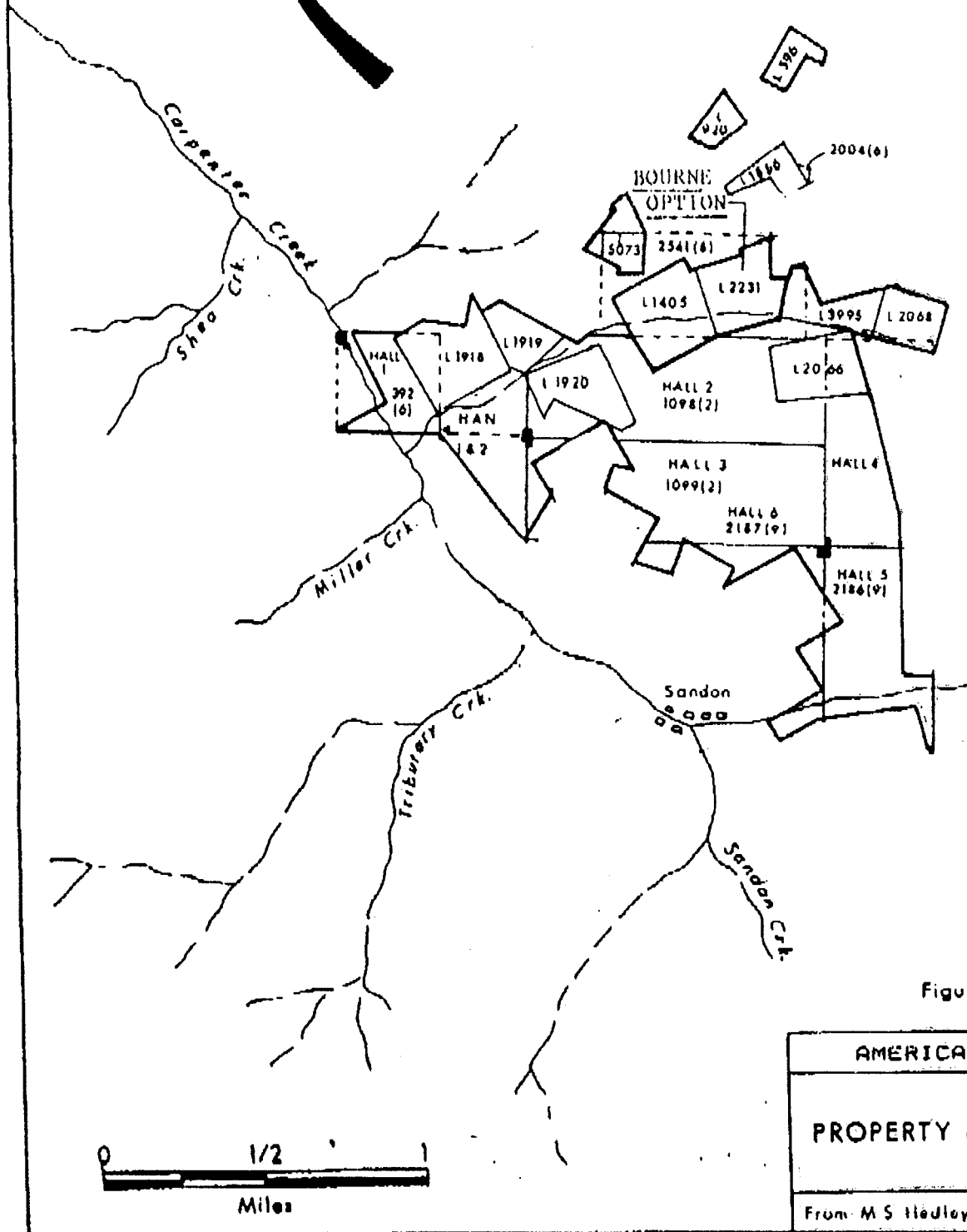
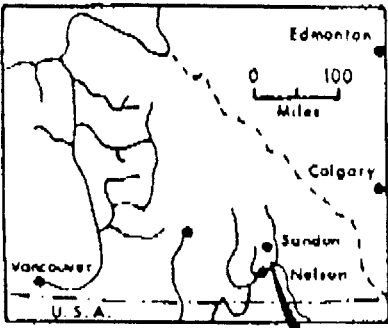
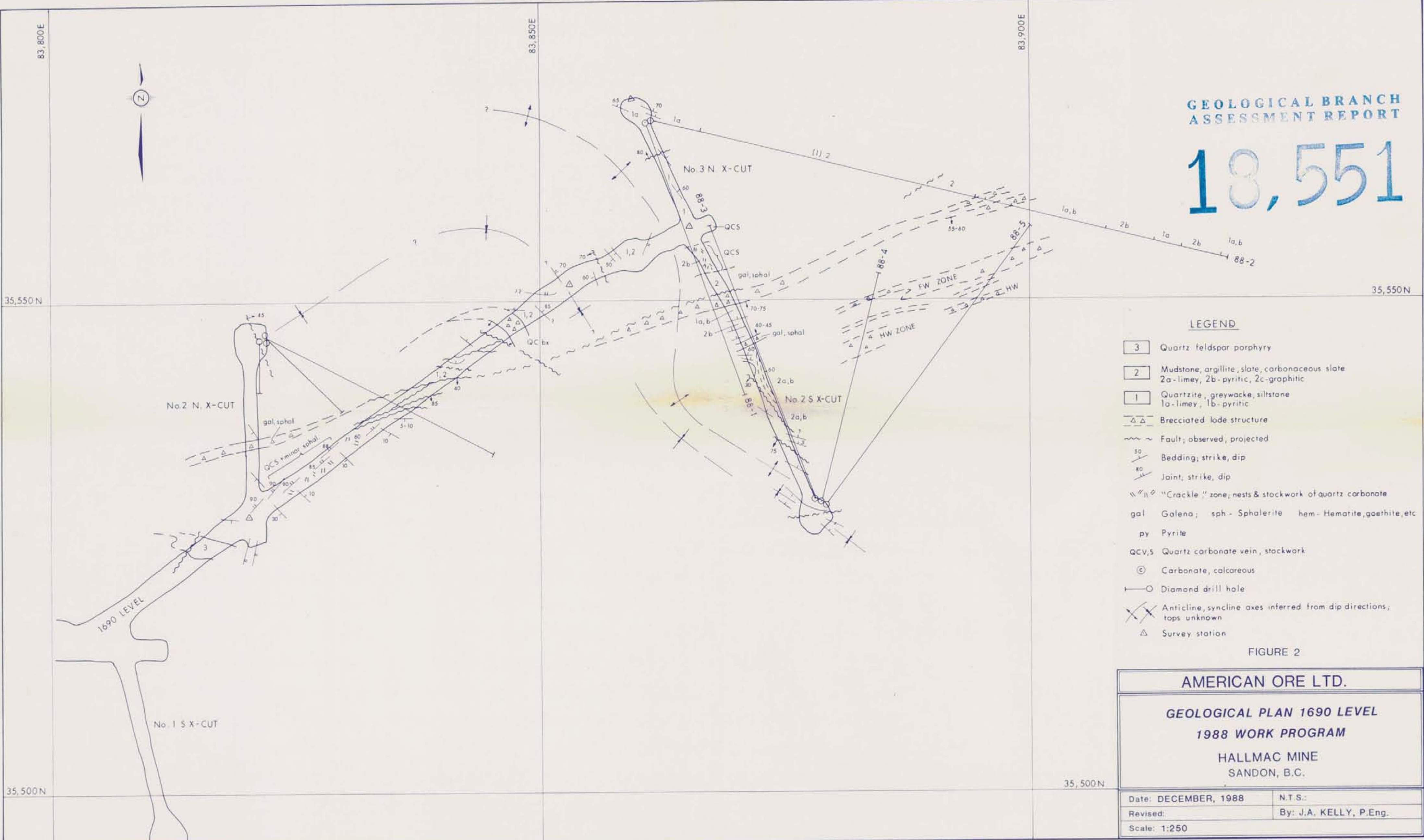


Figure 1

AMERICAN ORE LTD.
PROPERTY & INDEX MAP
From M S Hedley (1952) Nov 30, 1984

GEOLOGICAL BRANCH
ASSESSMENT REPORT

18,551

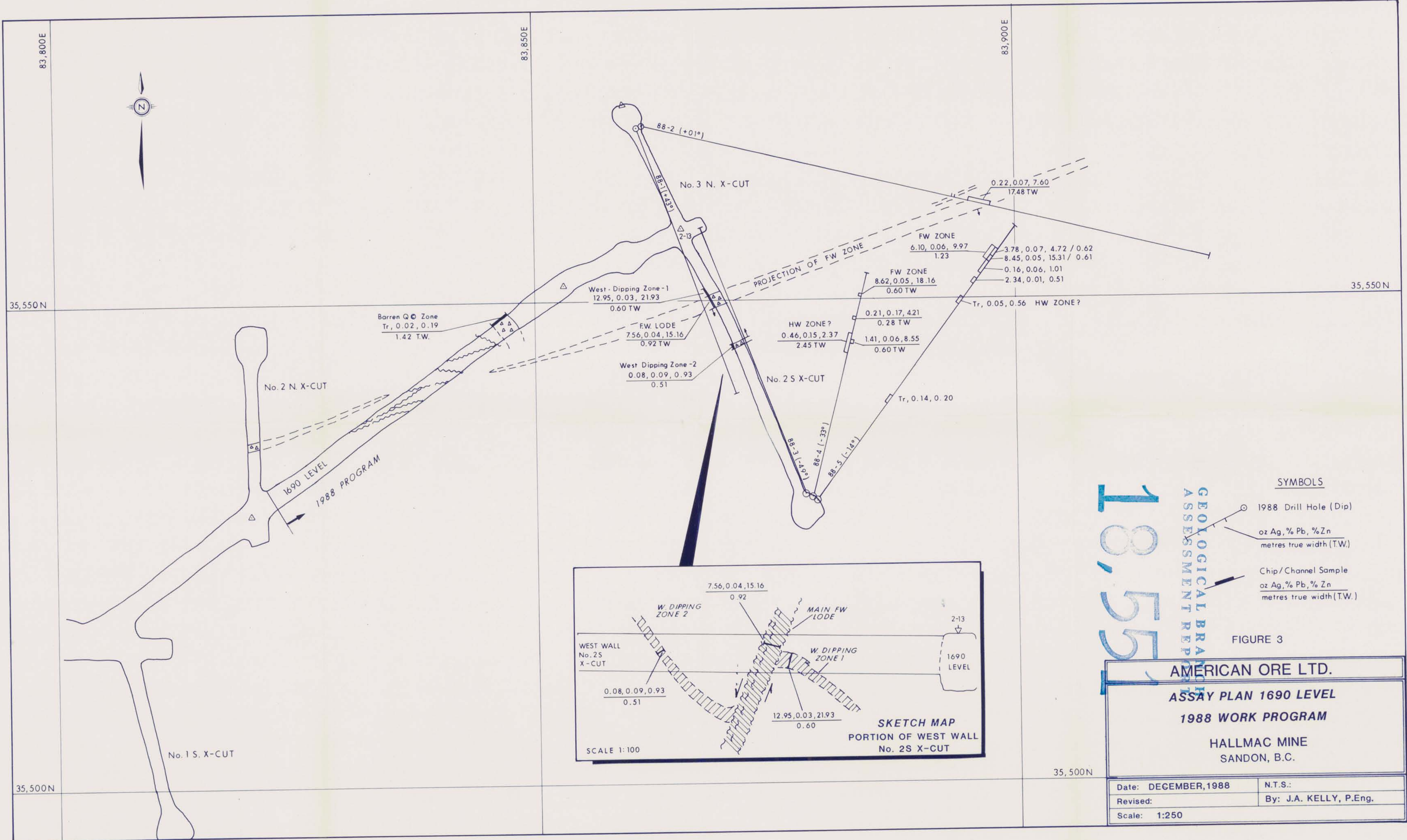


LEGEND

- 3 Quartz feldspar porphyry
- 2 Mudstone, argillite, slate, carbonaceous slate
2a-limey, 2b-pyritic, 2c-graphitic
- 1 Quartzite, greywacke, siltstone
1a-limey, 1b-pyritic
- △△ Brecciated lode structure
- ~ Fault; observed, projected
- 30 Bedding; strike, dip
- 80 Joint; strike, dip
- ⊘ "Crackle" zone; nests & stockwork of quartz carbonate
- gal Galena; sph - Sphalerite hem - Hematite, goethite, etc
- py Pyrite
- QCV,S Quartz carbonate vein, stockwork
- ⊙ Carbonate, calcareous
- Diamond drill hole
- ⊗ Anticline, syncline axes inferred from dip directions; tops unknown
- △ Survey station

FIGURE 2

AMERICAN ORE LTD.	
GEOLOGICAL PLAN 1690 LEVEL	
1988 WORK PROGRAM	
HALLMAC MINE	
SANDON, B.C.	
Date: DECEMBER, 1988	N.T.S.:
Revised:	By: J.A. KELLY, P.Eng.
Scale: 1:250	



18,555

- SYMBOLS**
- 1988 Drill Hole (Dip)
 - oz Ag, % Pb, % Zn metres true width (T.W.)
 - Chip/Channel Sample oz Ag, % Pb, % Zn metres true width (T.W.)

FIGURE 3

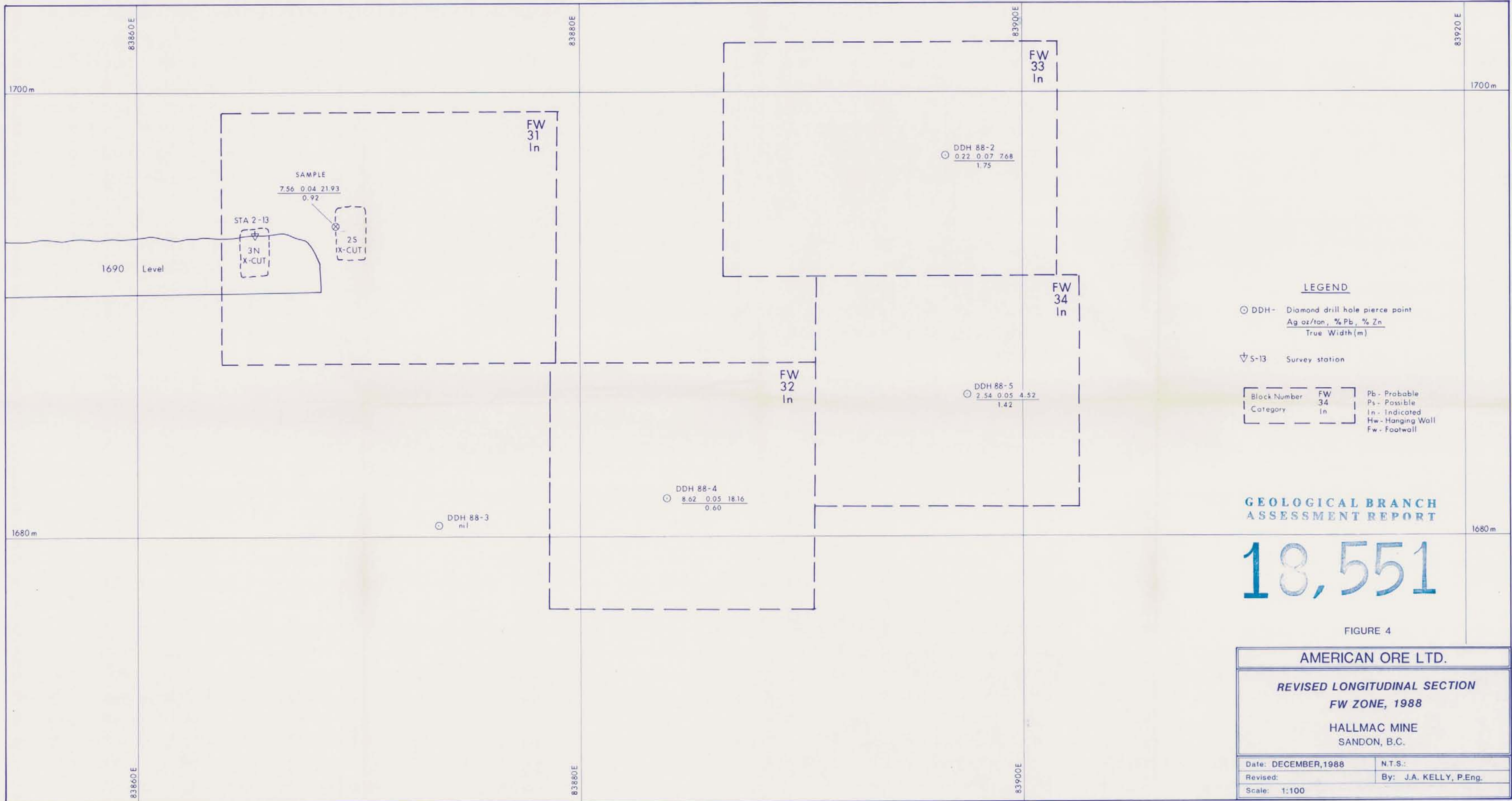
AMERICAN ORE LTD.

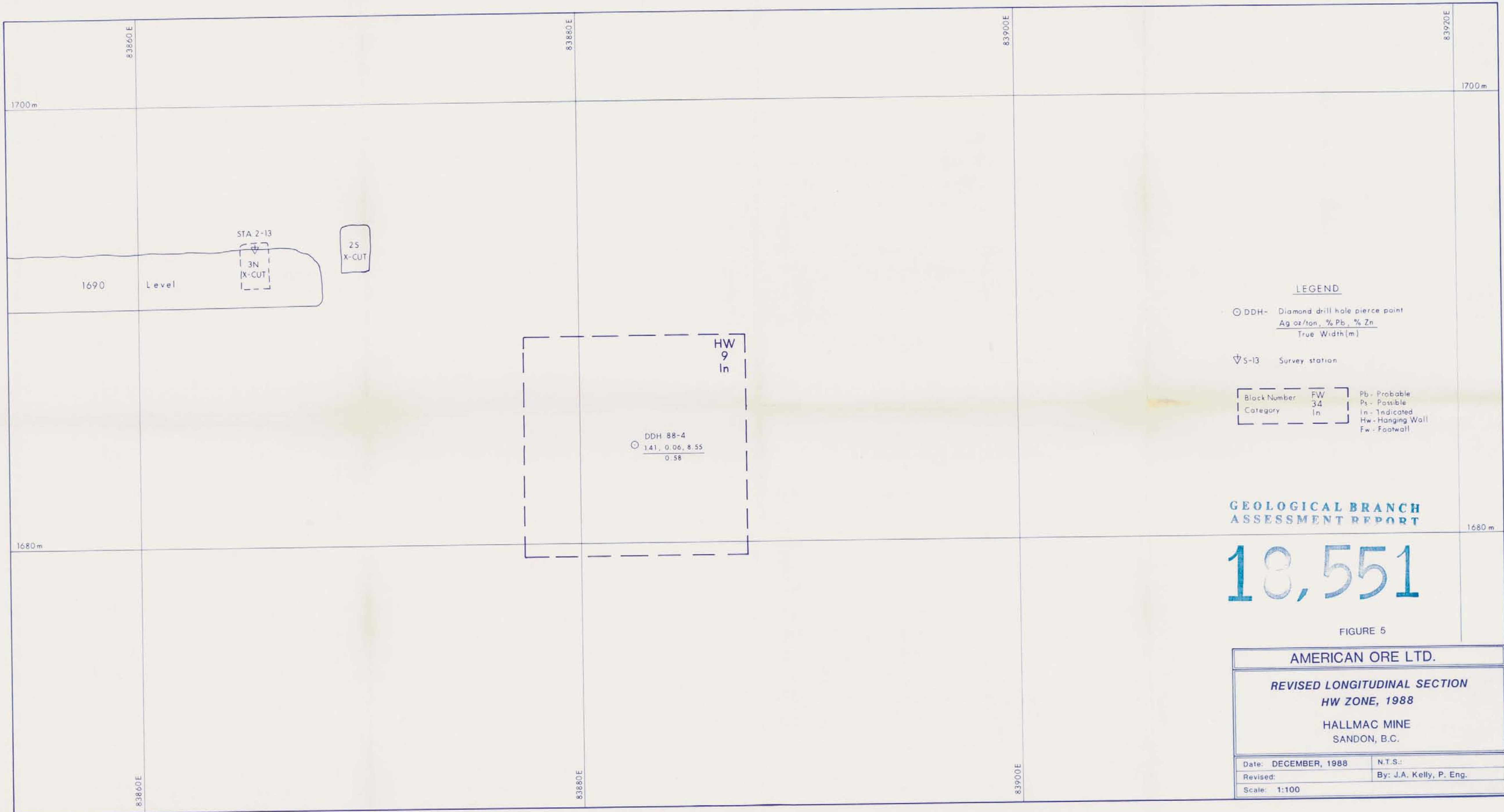
ASSAY PLAN 1690 LEVEL

1988 WORK PROGRAM

HALLMAC MINE
SANDON, B.C.

Date: DECEMBER, 1988	N.T.S.:
Revised:	By: J.A. KELLY, P.Eng.
Scale: 1:250	





LEGEND

○ DDH- Diamond drill hole pierce point
 Ag oz/ton, % Pb, % Zn
 True Width(m)

▽ S-13 Survey station

Block Number	FW	Pb - Probable
Category	34	Ps - Possible
	In	In - Indicated
		Hw - Hanging Wall
		Fw - Footwall

**GEOLOGICAL BRANCH
 ASSESSMENT REPORT**

18,551

FIGURE 5

AMERICAN ORE LTD.	
REVISED LONGITUDINAL SECTION HW ZONE, 1988	
HALLMAC MINE SANDON, B.C.	
Date: DECEMBER, 1988	N.T.S.:
Revised:	By: J.A. Kelly, P. Eng.
Scale: 1:100	