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AIRBORNE GEOPHYSICAL REPORT

ON THE

FISHPOT CLAIMS

**Cariboo Mining Division
NTS 93B/13W, 93C/16E
123°55'W Longitude 52°58'N Latitude**

by

**Geoffrey N. Goodall, B.Sc., P. Geo.
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for

**Phelps Dodge Corporation of Canada, Limited
Suite 912 - 120 Adelaide Street West
Toronto, Ontario M5H 1T1**

December 15, 1994

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GEOLOGICAL BRANCH
ASSESSMENT REPORT

Phelps Dodge Corporation of Canada, Limited
1409-409 Granville Street, Vancouver, BC V6C 1T8

23,695
PART 1 OF 3

SUMMARY

This report summarizes an airborne geophysical survey conducted over the Fishpot 1, 2, 3, 4, 6, 7, 8 mineral claims located in the Cariboo Mining Division of central, B.C. A total of 200 kilometres of survey was flown over the property on August 30 to September 5, 1994 by Dighem of Mississauga, Ontario.

A quartz monzonite intrusive stock, previously mapped on the property, was highlighted by the survey. Resistivity highs located on the flanks of the intrusions may reflect zones of silicification.

A program of geological mapping and rock geochemical sampling is recommended over the anomalous areas highlighted by the airborne survey.

INTRODUCTION

This report summarizes the results of an airborne geophysical survey conducted over the Fishpot claims located in the Cariboo Mining Division of central, B.C. The survey was performed by Dighem of Mississauga, Ontario on September 3, 1994.

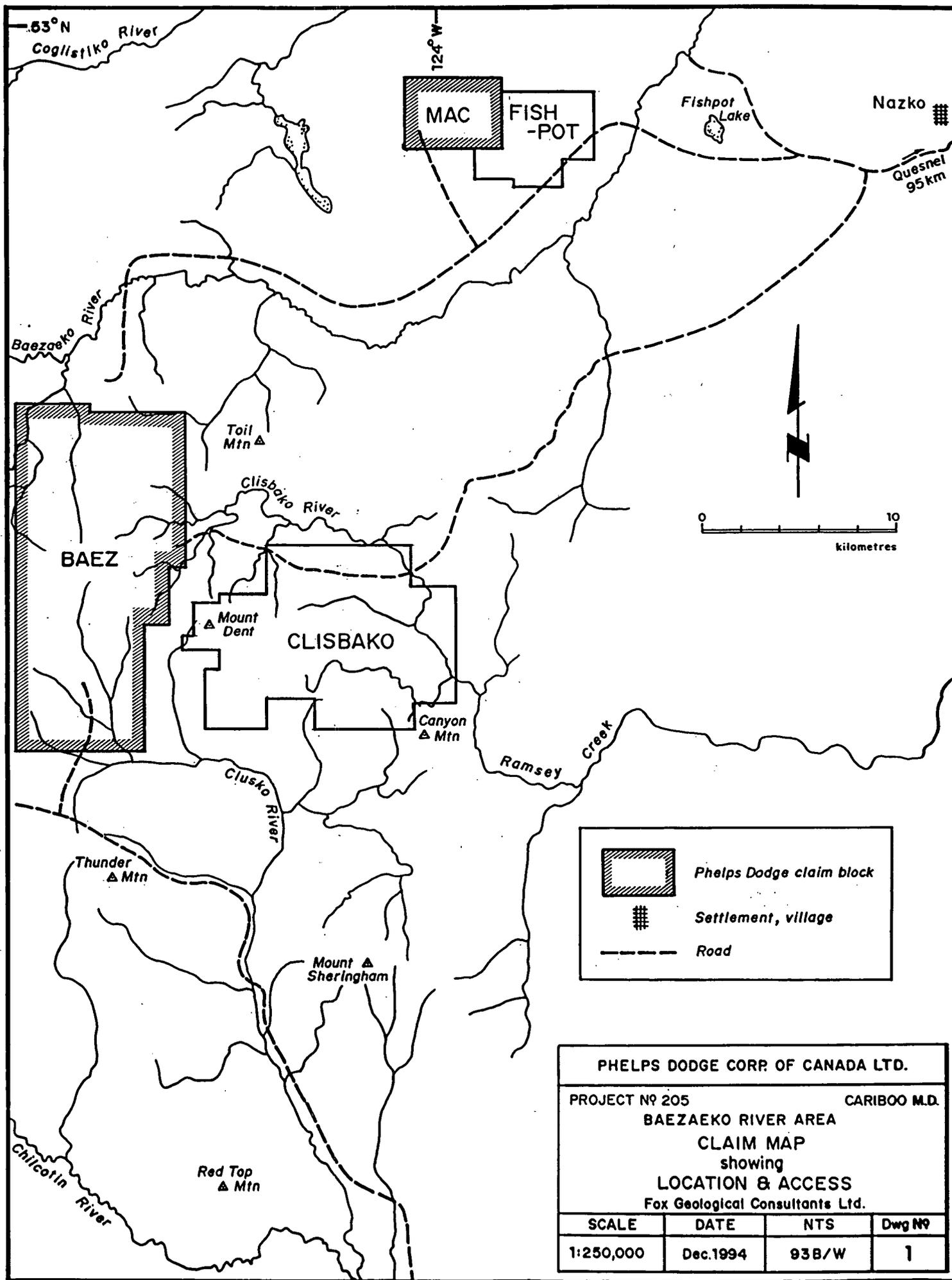
LOCATION AND ACCESS

The Fishpot claims are located on the Interior Plateau of central British Columbia, approximately 25 kilometres from the locality of Nazko and 100 kilometres from the town of Quesnel, B.C. (Figure 1). The claims are located on NTS mapsheet 93B/13W at 123° 55' west longitude and 52° 58' north latitude. Access to the property is by paved highway from Quesnel to Nazko, then by a series of all-weather gravel roads which lead to the central area of the property. The claims are in an area of active logging with spruce and pine timber the predominant species. Topography is gentle with elevations ranging from 1,200 metres to 1,500 metres. Location and access to the Fishpot claims are shown in Figure 2.

CLAIM INFORMATION

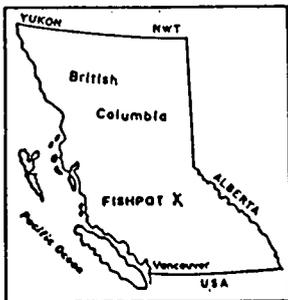
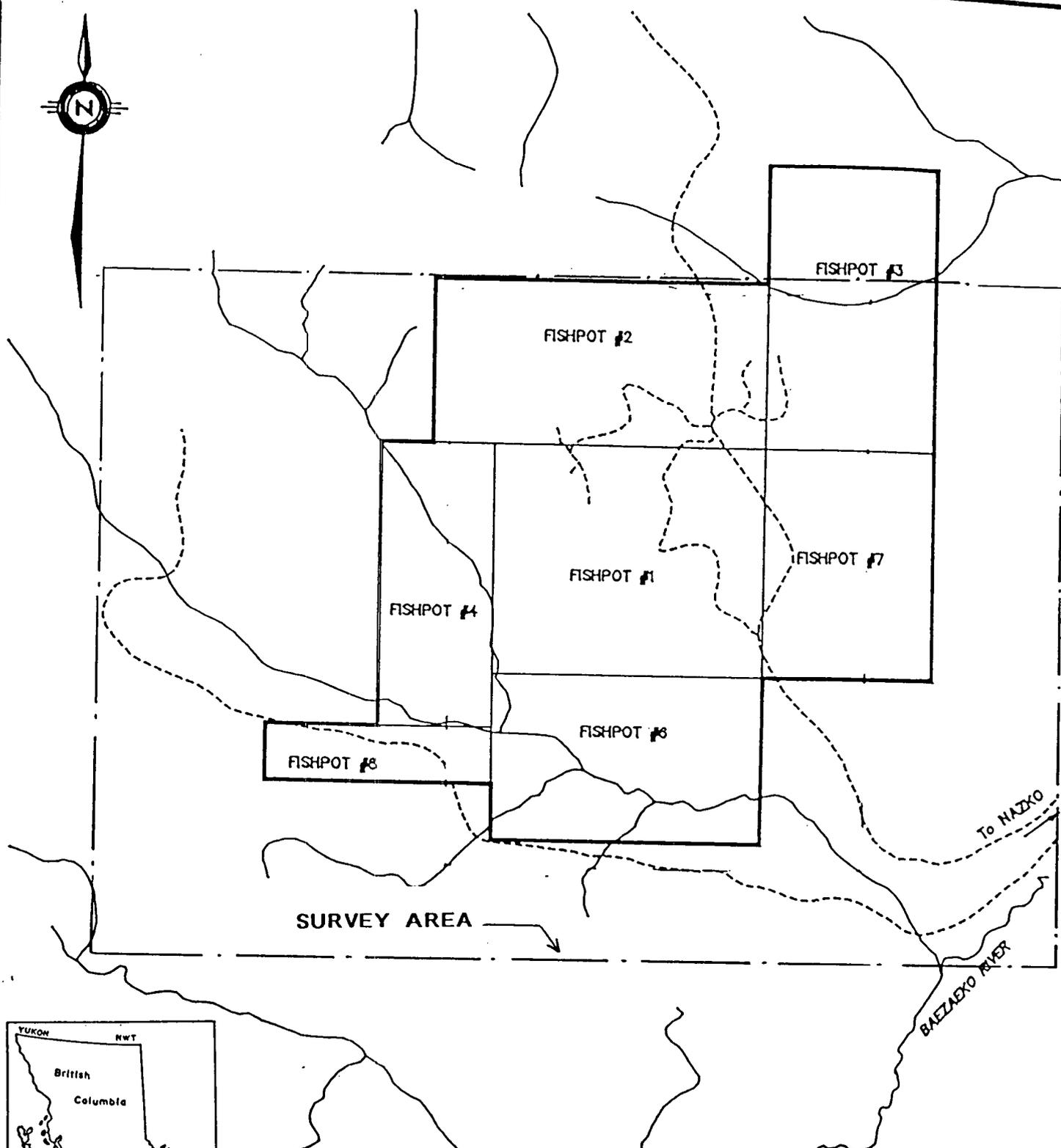
The Fishpot property consists of seven claims totalling 94 units located within the Cariboo Mining Division of central, B.C. Claim data presented below includes expiry dates for work which was filed in Statement of Work dated December 15, 1994. A claim map is presented in Figure 3.

Claim Name	No. of Units	Record Numbers	Expiry Date
Fishpot 1	20	206410	September 15, 1996
Fishpot 2	18	206411	September 15, 1996
Fishpot 3	15	206729	January 15, 1996
Fishpot 4	10	206730	January 16, 1996
Fishpot 6	15	207095	July 13, 1996
Fishpot 7	12	207096	July 25, 1996
Fishpot 8	4	207097	July 26, 1996



	Phelps Dodge claim block
	Settlement, village
	Road

PHELPS DODGE CORP OF CANADA LTD.			
PROJECT N ^o 205		CARIBOO M.D.	
BAEZAECO RIVER AREA			
CLAIM MAP			
showing			
LOCATION & ACCESS			
Fox Geological Consultants Ltd.			
SCALE	DATE	NTS	Dwg N ^o
1:250,000	Dec.1994	93B/W	1



PHELPS DODGE CANADA LIMITED	
CLAIM MAP	
FISHPOT PROPERTY	
CARIBOO MINING DIVISION BRITISH COLUMBIA	
TECH WORK BY:	SCALE: 1:50,000
DRAWN BY: JMD/rwt	DATE: APRIL, 1991
APPROVED BY:	DWO No. 2

REGIONAL GEOLOGY

The Fishpot claims are centrally located in the Interior Plateau of British Columbia. The plateau covers some 120,000 square kilometres of area between the Coast Mountains to the west and the Quesnel Highlands to the east.

The project area lies within the Intermontane Belt which is locally comprised of Stikinia, Cache Creek and Quesnellia Terranes. These terranes are composed of late Paleozoic to mid-Mesozoic marine volcanic and sedimentary rocks and mid-Mesozoic to late Tertiary marine and non-marine sedimentary and volcanic rocks. Two large scale transcurrent faults bound the plateau to the northeast and southwest. A third fault has been inferred from oil exploration data to bisect the plateau. The Anahim Volcanic Belt crosses the Chilcotin Plateau in an east-west direction and is comprised of a series of alkaline and peralkaline volcanoes of Miocene to Quaternary age which young from west to east.

Extensive faulting of the Eocene volcanics has resulted in an array of variably tilted blocks. The entire region appears to be a large dissected caldera complex, part of an extensive assemblage of Tertiary volcanic centres and flow-dome complexes encompassing much of the surrounding plateau region. Broad aprons of felsic tuffs and flows had spread out from a variety of vents within that region. Epithermal gold mineralization is known at Clisbako just to the south and farther north on the Wolf claims.

PROPERTY GEOLOGY

The Fishpot claims cover the contact between Lower Jurassic Hazelton Group volcanic rocks and Upper Cretaceous Ootsa Lake Group felsic tuffs and flows. Centrally located on the claims is a small quartz monzonite porphyry intrusion. Andesite to basalt flows and pyroclastic rocks of the Hazelton Group lie near the north and east boundary of the claims. These rocks locally exhibit weak to moderate propylitic alteration. Overlying this unit are dacitic to rhyolitic flows and tuffs of the Ootsa Lake Group. These rocks show moderate to locally intense argillic alteration. Trace to 5% pyrite was noted throughout the felsic rocks which locally produce small gossans on weathered exposures.

1994 WORK PROGRAM

The 1994 work program on the Fishpot claims consisted of 200 kilometres of airborne geophysical survey. The survey was performed by Dighem of Mississauga, Ontario from August 30 to September 5, 1994. Lines were flown at a 200-metre spacing in an east-west direction over the entire claim area. An Aerospatiale A5350B helicopter equipped with a Sercel real time differential GPS navigation system was used to perform the survey.

Accommodations were provided at Fishpot Lake Resort. Details of the equipment used, handling of data and interpretations of results are provided in Appendix I.

RESULTS

The airborne geophysical survey highlighted areas of high magnetic response, EM anomalies and resistive features. The magnetometer survey was useful in mapping geological rock units and contacts. Several high resistivity features were outlined which may reflect zones of silicification.

CONCLUSIONS AND RECOMMENDATIONS

The airborne geophysical survey was effective in defining geological parameters on the Fishpot property. A quartz monzonite intrusive located on the west side of the property was highlighted as a magnetic low feature. Areas of high resistivity on the flanks of the stock may represent zones of siliceous alteration.

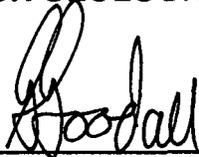
A program of detailed mapping and rock sampling should be conducted over anomalous areas highlighted by the airborne geophysical survey.

DISBURSEMENTS

Contract Airborne Geophysical - 200 km. x \$75/km.	\$ 15,000
Report Writing - G. Goodall - 2.5 days x \$300	750
Publications, Maps, Copies	150
Drafting	<u>100</u>
Total Disbursements	\$ <u>16,000</u>

Prepared by:

FOX GEOLOGICAL CONSULTANTS LTD.



Geoffrey N. Goodall, B.Sc., P. Geo.
December 15 1994

CERTIFICATE

I, Geoffrey N. Goodall, of the District of North Vancouver, British Columbia, do hereby certify that:

1. I am a Professional Geoscientist registered in the Association of Professional Engineers and Geoscientists of the Province of British Columbia.
2. I graduated from the University of British Columbia in 1984 with a Bachelor of Science degree in geology.
3. I have been practising my profession as a geologist since graduation.
4. I am a Fellow of the Geological Association of Canada.



Geoffrey N. Goodall, B.Sc., P. Geo.
Vancouver, B.C.
December 15 1994

APPENDIX I
DIGHEM AIRBORNE SURVEY REPORT

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