GEOLOGICAL SURVEY BRANCH ASSESSMENT REPORTS

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GEOCHEMICAL REPORT

ON THE

RED 1 MINERAL CLAIM

Babine Lake Area Omineca Mining Division British Columbia

- NTS: 93L/16E, 93M/1E 55°00'N 126°06'W
- OWNER: LEONA C. AUGER
- AUTHOR: N.C. CARTER, Ph.D. P.Eng.
- DATE: August 30,1995

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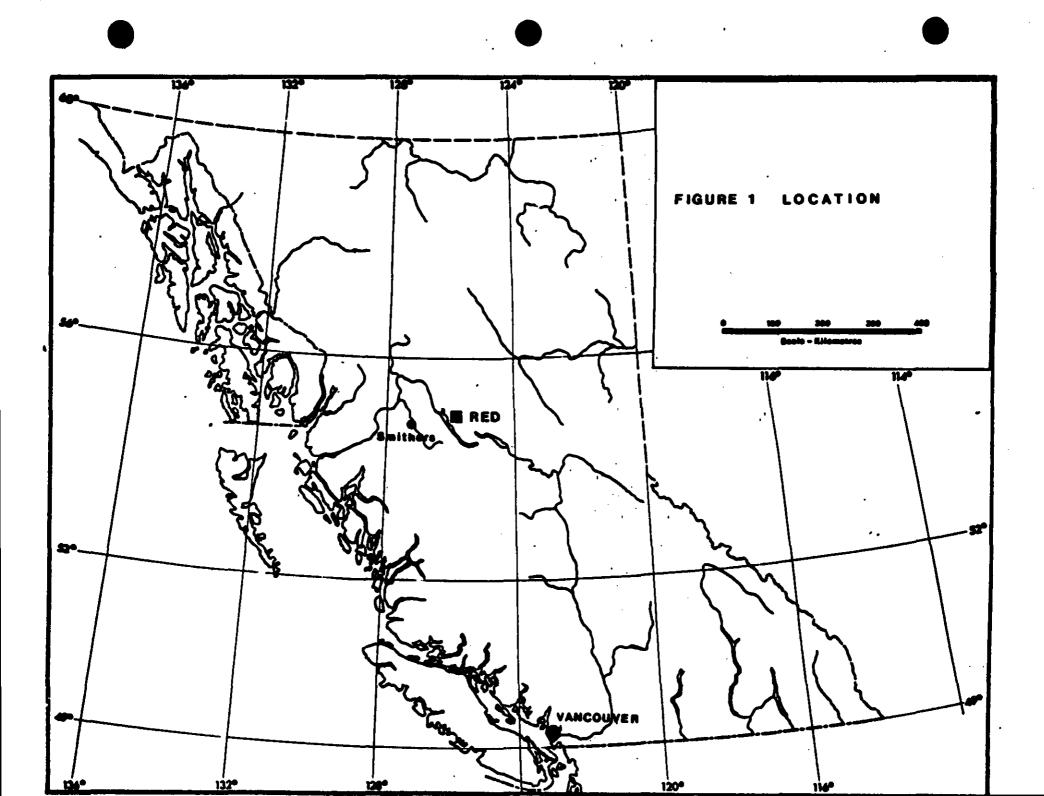
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INTRODUCTION

Location and Access

The RED property is situated on the east side of Babine Lake 70 km east of Smithers in west-central British Columbia (Figure 1). The geographic centre of the claims is at latitude 55 00' North and longitude 126 06' West in NTS map-areas 93L/16E and 93M/1E.

The property is 6 km north and 6 km east of the former Granisle and Bell copper mines respectively (Figure 2). Access is by Northwood ferry from Topley Landing, 41 km north of highway 16, and by logging roads as indicated on Figure 2.

Mineral Property

The RED property consists of four 4-post mineral claims (58 units) in the Omineca Mining Division and recorded in the name of Leona C. Auger. The claims are shown on Figure 3 and details are as follows:

<u>Claim</u>	Name	Record Number	<u>Units</u>	Expiry Date
RED	1	238784	20	May 20,1999*
RED	2	239099	10	February 27,1999
RED	3	239762	8	October 8,1999
RED	4	240176	20	November 3,1999

* Subject to approval of this report

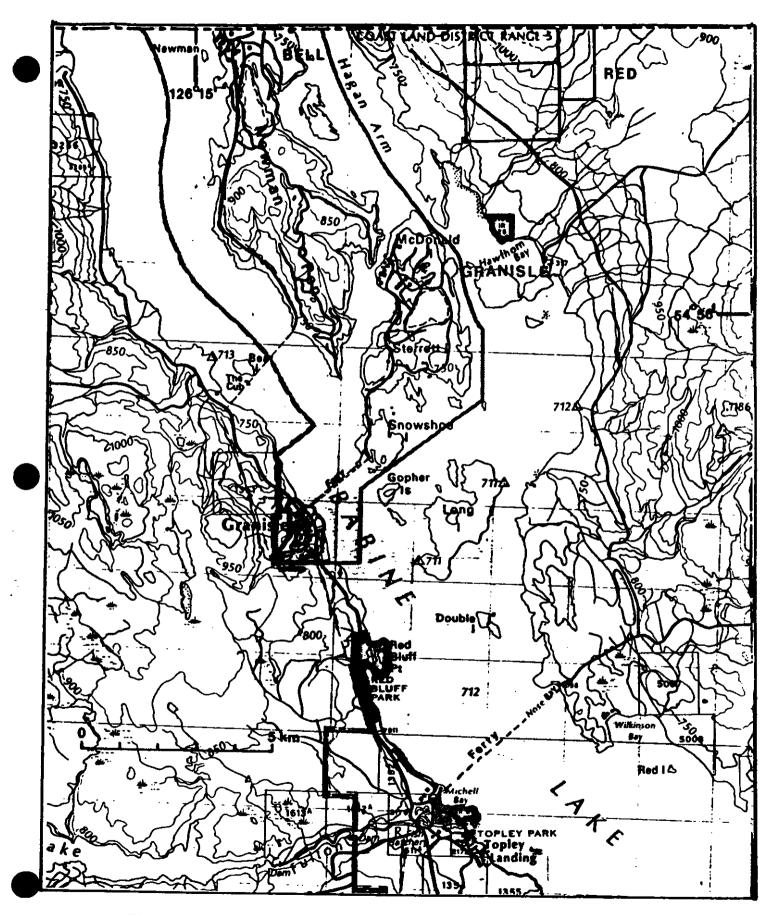
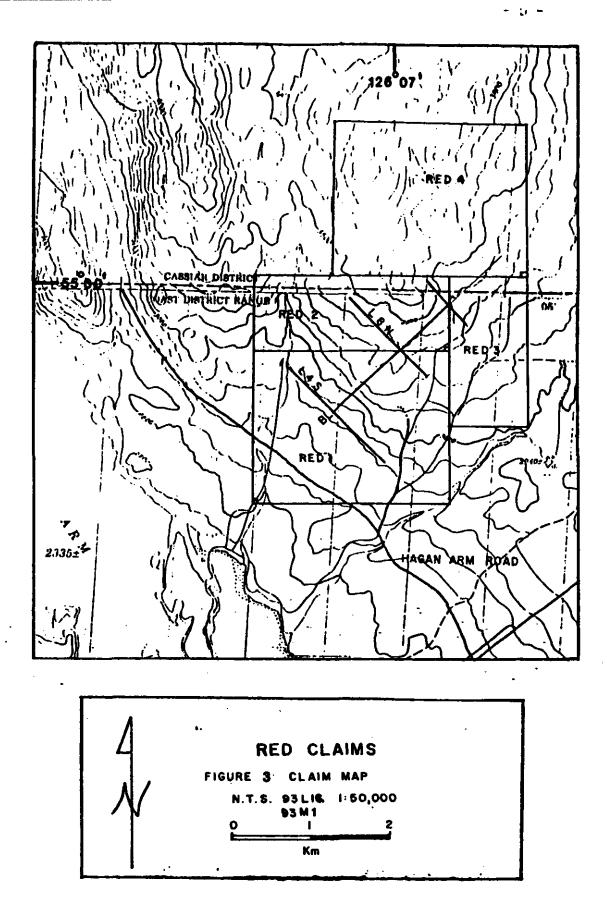


FIGURE 2 - LOCATION- RED PROPERTY



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History

Initial work in the area of the present claims included prospecting and geophysics by Granby Mining Corporation in the mid-1960's. Bethex Explorations Ltd. acquired the ground covered by the present property in 1966 and completed IP and magnetometer surveys prior to a 9 hole drilling program in 1967. Canadian Superior Exploration Ltd. and Quintana Minerals Ltd. each held parts of the Bethex ground in 1972 and conducted IP and geochemical surveys.

The RED 1 mineral claim was located by Gerard Auger in 1984 to cover the area previously drilled by Bethex. An option agreement was subsequently negotiated with Anglo Canadian Mining Corporation who completed horizontal loop electromagnetic (HLEM) and magnetometer surveys in early 1986. Anglo Canadian entered into a joint venture agreement with Equity Silver Mines Limited in 1987 and 7 inclined holes totalling 963 metres were drilled in two areas of the property. Equity commissioned an IP survey in 1988 to further define HLEM conductive zones prior to drilling 6 widely spaced holes (914 metres) to test secondary targets in early 1989. Drill cores from these two programs are stored at the Equity mine site south of Houston.

A 1990 drilling program was planned by Equity to further test the zone drilled in 1987 and 6 drill sites were prepared

prior to changing corporate objectives which resulted in the return of the property to the original vendors in May 1990.

Noranda Exploration Company, Limited conducted a DIGHEM IV airborne EM-Magnetometer survey over a large area north and east of Bell copper mine in 1990. The area covered included the RED property and results of this survey were made available to the property owner and the writer.

Present Status

The 1994 work program, conducted between August 1 - 3 and September 17 and 18, involved a re-examination of drill cores stored at the Equity minesite and the collection and analyses of 31 core samples for subsequent analyses.

A condensed core record of each hole was also prepared.

GEOLOGY AND MINERALIZATION

Physical Setting

The RED property, in the northern Babine Lake area, is near the northern limits of the Interior Plateau. The claims area proper features relatively gentle topography with elevations ranging from 800 metres above sea level near the southern limits of the RED 1 claim to more than 1150 metres

at the northern property boundary.

Bedrock exposures are limited to the few drainages crossing the claims area and to some ridges in the northern property area. Overburden cover is extensive throughout much of the property area; most of the diamond drill holes encountered overburden thicknesses of between 15 and 20 metres.

Much of the original forest cover has been logged over the past 15 years.

Regional Geological Setting

The northern Babine Lake area is within the Intermontane tectonic belt which is underlain principally by Mesozoic and older layered rocks, the most widespread in this area being volcanic and sedimentary rocks of the Jurassic Hazelton Group. Younger sequences include sedimentary and lesser volcanic rocks of the Bowser Lake Assemblage and Skeena and Sustut Groups which range in age from late Jurassic to early Tertiary.

The layered sequences are intruded by granitic rocks of various ages including Lower Jurassic Topley intrusions, Omineca intrusions of early Cretaceous age, late Cretaceous rhyolite and granodiorite porphyries (Bulkley intrusions) and Babine intrusions of early Tertiary age.

The northern Babine Lake area is a well-mineralized district featuring several deposit types. These include porphyry copper (<u>+gold +molybdenum</u>) deposits related to four distinct intrusive ages; those associated with the Tertiary Babine Igneous Suite have been the most productive to date. Production from two open-pit mines (Granisle and Bell, both now closed) totals 517577 tonnes copper, 19627 kg gold and 97566 kg silver from 129.9 tonnes of ore milled (Carter et al,1995).

Other recognized deposit types in this mineral district include polymetallic veins marginal to porphyry deposits and prospects and disseminated copper mineralization in Mesozoic volcanic rocks

Massive and stringer sulphide mineralization in the Babine area was first identified by Bethex drilling on what is now the RED property. The Fireweed prospect, west of Bell mine, is in part similar although mineralization is hosted by younger, late Cretaceous, Skeena Group sediments. The two known zones on this property include a western lead-zincsilver zone and an eastern zone with massive and stringer pyrite-pyrrhotite within which copper, zinc and gold values have been reported.

Property Geology, Geophysics and Mineralization

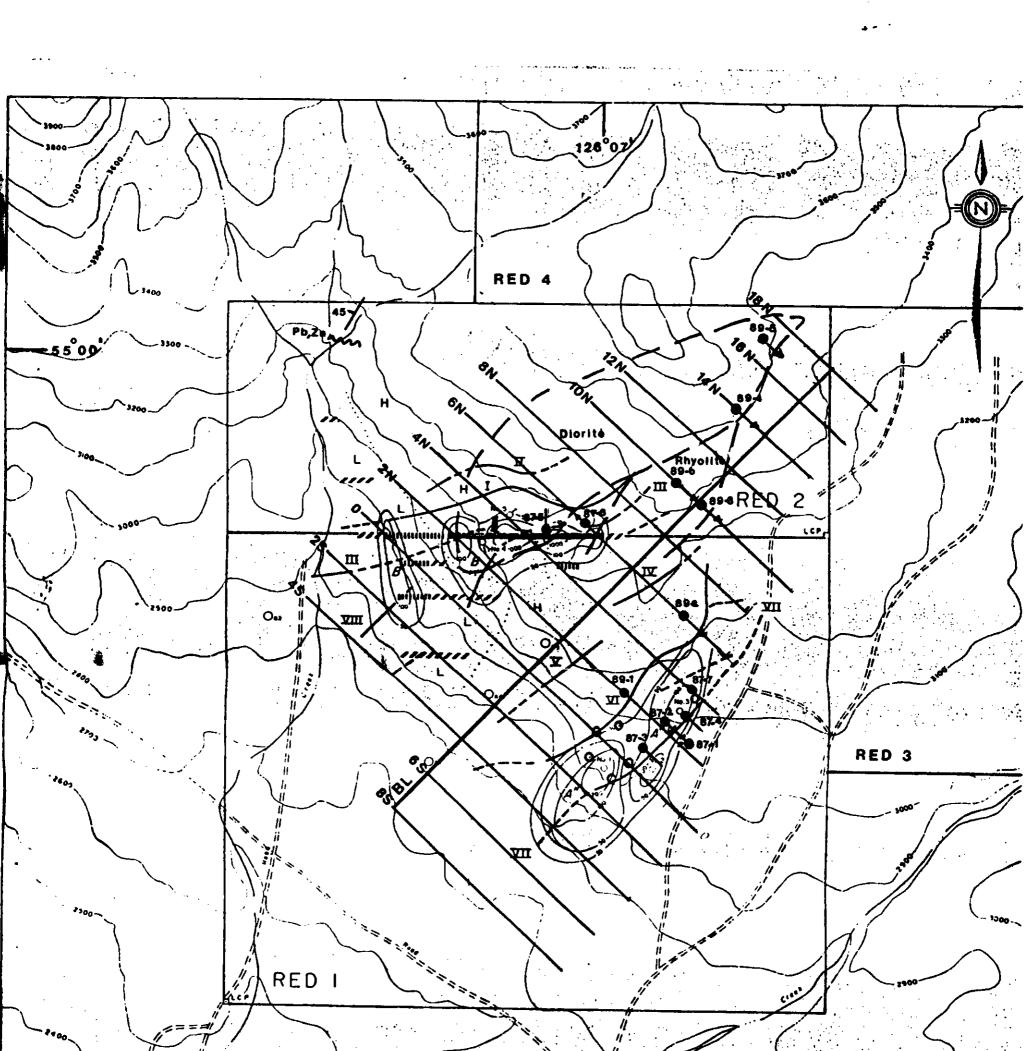
Figure 4 is a compilation map showing basic geology, geophysical signatures and locations of diamond drill holes.

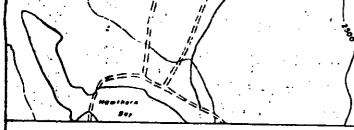
Geology

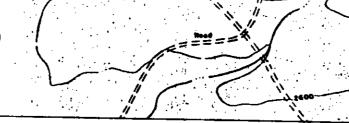
Much of the southern part of the RED property is overlain by 15-20 metres of overburden as indicated by drilling to date. Bedrock exposures are restricted to the south flowing drainage in the western part of the RED 1 claim and to the higher areas of the RED 2 and 4 claims.

Diamond drilling shows much of the southern half of the property to be underlain by a sedimentary sequence of argillaceous siltstone and greywacke. Where exposed in the south flowing creek in the western parts of the RED 1 and 2 claims, the sequence strikes northeast with moderate westerly dips. Felsic and intermediate volcanic rocks are locally intercalated with the sedimentary rocks near the north boundary of the RED 1 claim. Both the volcanics and sediments are intruded by an elongate diorite pluton on the RED 2 claim (Figure 4). Contacts along the south margin of the pluton, seen only in a few drill holes, appear to be irregular.

The sedimentary and lesser volcanic sequences are considered to be part of a Lower Jurassic marine sequence near the base of the Hazelton Group. The diorite intrusion, similar to those in the district which have yielded 100 Ma







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RED CLAIM GROUP

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COMPILATION MAP

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(Cretaceous) dates, provides an upper limit for the age of the volcanic-sedimentary sequence which is also cut by felsic and basic dykes of probable Tertiary age.

Geophysics

Figure 4 shows IP (metal factor) anomalies as determined by 1966 and 1972 surveys. Magnetic highs are coincident with parts of the two principal metal factor anomalies which were partly drilled in 1967. A 1972 IP survey confirmed and expanded the northern anomaly (Figure 4).

HLEM (Max-Min) and magnetic surveys undertaken in 1986 defined a number of northeast trending conductive zones, several of which are coincident with the metal factor anomalies. Most of the conductors correspond in part with areas of higher magnetic intensity, particularly the central part of conductor VII (Figure 4).

A 1988 IP survey, over an expanded grid between lines 88 and 18N and principally southeast of the baseline, indicated a number of discrete northeast trending anomalies slightly transverse to the baseline between 10N and 18N. The survey also re-established the southern metal factor anomaly between lines 4N and 4S.

Diamond drilling has indicated the cause of several IP and HLEM anomalies in the northern part of the grid to be due to graphitic mudstone and siltstone horizons marginal to the

diorite pluton and to 1-3% disseminated pyrite-pyrrhotite in both the intrusive and sedimentary rocks. HLEM conductor I (Figure 4), a strong persistent feature marginal to the northern IP anomalies, has been only partially tested by drilling.

A DIGHEM IV airborne survey over the RED property, completed on behalf of Noranda in 1990, consisted of 76 line km along east-northeast flight lines at 200 metre spacings. Total field magnetics show a strong magnetic high trending in a north-northeast direction for 2200 metres from the south boundary of the RED 1 claim through the west part of RED 3. This zone appears to border the main IP - HLEM anomaly (and the area of previous drilling) on the east. A parallel magnetic high extends for more than 3000 metres from the northern part of the RED 1 claim through RED 4 and may be in part reflecting the diorite body.

Weak EM anomalies are coincident with the main the main IP - HLEM anomaly. Principal EM conductors consist of two parallel north trending, east dipping zones 200 - 300 metres apart near the boundary between the RED 2 and 4 claims. This area is only partly covered by the existing grid.

Two areas of higher resistivity are apparent. A south zone is irregular in plan and borders the main IP - HLEM anomaly on the west. A second, linear resistivity high

parallels the northern manetic high in the RED 2 and 4 claims area.

Mineralization

The only known exposure of mineralization on the property consists of a 0.3 metre wide quartz-carbonate vein with galena, sphalerite and chalcopyrite in sheared, rusty sediments near the northwest corner of the RED 2 claim (Figure 4).

The most significant mineralization found to date is that which is the cause of the southern metal factor anomaly and HLEM conductor VII which has been intersected by several drill holes, locations of which are shown on Figure 4. Two of three vertical holes in 1967 intersected multiple 1-3.5 metre sections of locally banded massive pyrite-pyrrhotite hosted by graphitic siltstones, greywacke and tuff. The most southerly hole, abandoned in bad ground at 40 metres depth, intersected 1 metre of banded massive sulphides which yielded enhanced geochemical values for copper, lead, zinc, silver and gold.

More recent drilling by Equity consisted of 6 inclined holes which tested part of HLEM conductor VII and the coincident strong magnetic anomaly. Holes 87-1,-2,-3 and -4 (Figure 4) intersected multiple 1 to 3 metre lengths of massive and stringer sulphides (pyrite-pyrrhotite) over hole

lengths of between 36 and 39 metres, with particularly heavy sulphide concentrations over core lengths of up to 15 metres. Assuming a steep west dip, width of the zone containing sulphide mineralization would be in the order of 30 metres. The zone, drilled over a strike length of more than 200 metres and to vertical depths of 60-120 metres, appears to be in a greywacke unit between graphitic best developed mudstones. No significant base or precious metal values were four holes - slightly elevated intersected in these geochemical values for copper and zinc were encountered in hole 87-1. Hole 87-7 was abandoned at 67 metres in bad ground before intersecting the sulphide zone.

Two 1989 holes were drilled to test HLEM conductor VI (Figure 4). A locally graphitic mudstone and a grey sandstone sequence, cut by andesite dykes, was intersected in hole 89-2. Hole 89-1, designed to test both HLEM conductor VI and at greater depth the sulphide zone intersected by holes 87-1 and -2, was lost in bad ground at 61 metres. A 3 metre section of mudstone with only minor sulphides had values of 0.92% copper, 0.44% zinc and 6g/t silver.

1994 GEOCHEMICAL PROGRAM

The 1994 program included re-sampling of diamond drill cores recovered from seven of the thirteen holes drilled in

1987 and 1989. These cores are stored at Equity Silver Mines Ltd. site and are stacked. Sampling was directed to sections with reported massive, stringer and disseminated sulphides, principally pyrite and pyrrhotite. Two character samples were collected from sections of rhyolite and diorite.

Drill hole locations are shown on Figure 4; for detailed lithologic logs, the reader is referred to reports by Pease(1988) and Hanson(1989).

Core samples collected were submitted to Min-En Laboratories for determination of 31 major and trace elements by induced coupled argon plasma (ICP) techniques. Complete analytical results are contained in Appendix I.

A condensed core record of all thirteen holes drilled by Equity was prepared by way of selecting and labelling a representative 6 cm core sample at 1.5 metre intervals from each drill hole. 1,163 core specimens were collected and placed in core boxes which are currently stored at J.T. Thomas Drilling Ltd. facilities in Smithers.

A summary of results obtained from the 31 core samples collected is as follows. Note that all values are in parts per million (ppm).

<u>Hole No.</u>	Sample No.	<u>Interval(m)</u>	y a	<u>Cu</u>	Pb	Zn	<u>Co</u>
87-2	131979	100.0-101.0	0.1	104	19	60	17
	131980	96.0-97.5	0.1	97	1	39	38
	131981	91.5-92.5	0.1	91	1	32	30
	131982	62.2-63.2	0.1	92	16	27	18
	131983	37.1-39.0	0.1	73	1	39	18
	131989	123.0-125.0	0.1	85	1	280	24
	131990	118.0-119.0	0.1	80	1	70	19
	131991	104.0-106.0	0.1	84	1	68	31
	131992	107.7	0.1	42	1	38	16
87-4	131995	48.1-51.9	0.1	72	1	425	30
	131996	53.4-56.3	0.1	76	1	49	23
	131997	27.4-29.8	0.1	78	5	424	31
	131998	33.7-35.3	0.1	123	32	726	26
	131999	42.2-44.7	0.1	183	1	25	23
87-5	131993	98.5-99.0	1.0	21	47		18
	131994	82.0-83.5	2.4	64	39	62	10
89-2	131976	105.7-106.4	0.1	54	1	200	14
	131977	102.4-102.6	0.1	114	1		34
	131978	94.9-95.1	0.1	66	27	32	9
89-3	131973	121.6-125.6	0.1	27	29		7
	131974	88.6-92.0	1.0	25		1458	10
	131975	60.0-62.0	0.1	6	6	17	1
89-4	131969	38.8-41.2	0.6	72		1521	11
	131970	41.2-41.4	0.2	69	81		9
	131971	42.4-45.3	0.1	50	47	1518	6
	131972*	32.0-33.0	1.2	16	25	61	15
89-6	131968**	45.0-48.0	0.1	10	12	30	1
		te sample					
	** Rhyol	ite sample					

Discussion of Results

The foregoing samples contain some elevated lead and zinc values, particularly in holes 89-3 and 89-4. Sections sampled include stringer and disseminated pyrite-pyrrhotite

in both greywacke and mudstone. Copper and cobalt values are uniformly low as are all but a few silver values.

CONCLUSIONS AND RECOMMENDATIONS

Drilling to date in the southern part of the RED property has identified massive and stringer sulphides within a 30 metre wide zone and extending over a strike length of more than 200 metres. That part of the sulphide zone tested to date is reflected by a moderate to strong HLEM conductor, an IP anomaly and a coincident magnetic high probably due to the pyrrhotite content.

Immediately southwest of line 2N there are two limbs of strong chargeability indicated by the most recent survey and the metal factor anomaly on Figure 4. Magnetic intensities are not as high over the western limb suggesting lesser pyrrhotite and perhaps the presence of base metal sulphides. It may be significant that one 1967 vertical hole (lost at 40 metres) in this area intersected 1 metre of banded massive sulphides (pyrite, lesser pyrrhotite, minor chalcopyrite) which yielded slightly elevated copper, zinc and gold (25 ppb) values.

This western limb of the IP anomaly was scheduled for drill testing in 1990 as indicated by the open circles on Figure 4. Drill sites were prepared and during road building

some massive sulphide float was uncovered which contained minor copper values.

Other untested targets include that part of HLEM conductor VII northeast of the coincident magnetic high (Figure 4). The airborne geophysical survey indicates a continuation of higher magnetic susceptibilities in this direction. The western part of conductor I, the strongest defined on the property, several hundred metres south of exposed lead-zinc mineralization in the northwest part of the RED 2 claim also warrants additional work.

It is also recommended that the grid be extended into the RED 4 claim and that additional surface geophysics be carried out to further investigate EM, resistivity and magnetic features indicated by the airborne geophysical program. Surface magnetometer surveys have been carried out only over part of the existing grid area.

COST STATEMENT

Wages	
N.C. Carter - August 1-3; September 17,18 5days @ \$400/day	\$2000.00
Transportation, Accomodation, Meals	
July 30 - August 5	
Ferry Vehicle - 3400 km \$ \$0.20 Motel and meal expenses	\$64.00 \$680.00 \$437.37
September 17,18	
Vehicle - 400 km @ \$0.20 Motel and meal expenses	\$80.00 \$163.44
Analytical Costs	
31 core sample @ \$10.43	\$323.33
Report Preparation	
N.C. Carter - 2 days Word Processing, duplicating, etc.	\$800.00 \$200.00

TOTAL EXPENDITURES \$4,748.14

REFERENCES

Brace, G. and Rainboth, W.(1972): Geophysical-Geochemical Report on the HAG a and B Claims, Omineca Mining Division, BCMEMPR Assessment Report 4189

Carter, N.C.(1985): Geological Report on the Red 1 Claim, Omineca Mining Division, BCMEMPR Assessment Report 14093

Hanson, D.J.(1989): 1989 Diamond Drilling on the Red Mineral Claims, BCMEMPR Assessment Report 19370

Pease, R.B.(1988): 1987 Diamond Drilling on the Red Claims BCMEMPR Assessment Report 17130

Suzuki, T. and Yokoyama, T.(1967): IP and Magnetometer Survey of the TREK Claims, BCMEMPR Assessment Report 893

AUTHOR'S QUALIFICATIONS

I, NICHOLAS C. CARTER, of 1410 Wende Road, Victoria, B.C., do hereby certify that:

1. I am a Consulting Geologist, registered with the Association of Professional Engineers and Geoscientists of British Columbia since 1966.

2. I am a graduate of the University of New Brunswick with B.Sc.(1960), Michigan Technological University with M.S.(1962) and the University of British Columbia with Ph.D.(1972).

3. I have practised my profession continuously for more than 30 years.

4. Collection of drill core samples as described in the foregoing report was carried out by the undersigned in August and September of 1994.

X Klanta

N.C. Carter, Ph.D. P.Eng.

APPENDIX I

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Analytical Results





COMP: N.C. Carter PROJ: RED

ATTN: N.C. Carter

MIN-EN LABS - ICP REPORT

705 WEST 15TH ST., NORTH VANCOUVER, B.C. V7N 112 TEL:(604)980-5814 FAX:(604)980-9621 FILE NO: 45-0180-RJ1+2

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* core * (ACT:F31)

N: N.C. Ca	rter									TEL	.:(604)9	80-5	81 4 i	FAX:((604)9	80-962	21										* cor	'e *	(ACT:F
SAMPLE IUMBER	AG AL PPN X	AS PPN	B PPN	BA PPN	BE PPN	BI PPM	CA X	CD PPM	CO PPM	CU PPM	FE X	K X	PPM	MG X	MN PPM	MO PPM	NA X	NI PPM		PB PPM	SB PPM	SR PPM	TH PPN	TI X	V PPM	ZN PPM	GA PPM	SN PPM	W C PPM PP
131968 131969	.1 .34 .6 2.57	1	1	22 73 102	.4 1.3 1.1	14	.49 1.19	.1	1 11 9	10 72 69	1.29 4.99 3.13	.10 .31 .45	3 51	.21 .79	747 610 414 103 1299	25	.06 .01	8 30	480 1030 860 670	12 315 81	1 19	17 15	42	.01 .01 .01	1.7 61.4	30 1521	14	1	3 6 6 3 3 1
131970 131971	.6 2.57 .2 1.89 .1 .95	1	1	129	.4	2	.94	.1 2.0 .1	6	69 50 16	3.13 1.31 6.14	.45 .31 .03	32 15	.33 .15	414 103	3	.02	21 10	860 670	81 47 25	19 12 3	15 12 8	1	.01 .01 .25	61.4 40.7 22.0 170.5	554 1518	2 1	1	34
131972 131973	1.2 2.61	1	1	<u>40</u> 143	1.2	<u>12</u> 7	1.99		<u>15</u> 7	<u>16</u> 27	<u>6.14</u> 5.43		<u>32</u> 12	1.68	1299 1466	4	.04	- 52	2420	<u>25</u> 29	12 12	12	<u>1</u>	.09			2	1	<u>73</u> 67
31974 31975	1.0 3.66	1	1	268	.5 .8 .2	12	2.00 3.68 .60 .87	.1 .1 .1	10 1	25 6	5.62	.14 .04 .07	12 29 1	.75	1561 208	5 7 3	.05 .26 .05 .01	37 6	1360 750 320	29 39 6	12 29 1	19 65 4	13	.15	28.4 93.4 1.9	1458 17	6	1	83
31976 31977	.1 2.72	1	1	1	.1	1	.87 .40	.1	14 34	54 114	5.43 5.62 .78 >15.00 >15.00	.01 .01	16 18	.73 .50	1466 1561 208 2408 2222	1	.01 .01	82 101	1330 920	1	1	11	1 1	.01 .01	221.0 224.9	200 244	1 1	1	6 7 8 3 5 9 4 2 3 2
31978 31979	1 1.69	1	1	149 36	.8 .6 .1	11	.69 .47 .48 .57	:1	9 17	66	5.69	.18	11 14 27 14 25	.42	758 1962 2768 2110 3262	1	.09	27 51	670 860 930 1000 1970	27 19	8 7	76 33 13 7	1	.01	68.9 255.7 372.8	32 60	1	1	7 7
31980 31981	.1 2.22	1	1	1	1	1	.48 .57	.1		91	11.03 >15.00 >15.00	.02 .01	27 14	.55 .55	2768 2110	1	.04 .02 .03 .02	94 84	930 1000	1	1		1	.21	372.8 370.8 81.0	60 39 32 27	1	1	52
31982 31983	.1 1.96	1	1	5	<u>1</u>	1	<u>1.56</u> 57	.1	<u>18</u> 18		>15.00	.03	<u>25</u> 16	.67	3262 2791	<u>1</u> 1	.02	<u>76</u> 85	<u>1970</u> 1390	<u>16</u> 1	<u>1</u> 1	<u>16</u> 33	1				1	<u>1</u> 1	44
31984 31985	.1 1.80 .1 1.73 .1 2.49	1	1	1 133 65	.1	23	.44 .62	.1	30 15	- 77 - 67	>15.00	.01	16 11 24	.60	2791 3752 1304	1 4	.03	92 33	1390 790 390	1 28	14	6	1	.01	116.2 326.2 119.8	- 45	1	1	53
51986 51987	.1 4.82	1	1	65 114	.1 .8 .5 .3	4	.44 .62 1.44 2.38	.1 .1	20 29	- 47	>15.00 >15.00	.08 .04	24 36 15	.68 .48	3936 4359	1	.04	80 85	1390 730	28 28 13	20 14	42 42 39	1	.12	215.9 270.1	83 107	1	1	
51988 51989	.1 3.00 .1 1.58 .1 1.94	1	1	75	.8 .1	3 1	1.30	.1	15 24 19	85	11.99 >15.00	.20 .03	18 8	.61 .64	2373 2041 2249	1	.05 .02 .02	56 99	3320 1430 1920 760	31 1	17	82	1 1	.04 .01	70.5 141.0	97 280	1	1	5 1
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COMP: N C CARTER 705 WEST 15TH ST., NORTH VANCOUVER, B.C. V7M 1T2 TEL:(604)980-5814 FAX:(604)980-9621 ATTN: N C CARTER FE X CU κ MG MN MO NA NI Ρ PB SB ZN GA SAMPLE CA CD CO LI SR TH ΤI ν AG PPM AL AS % PPM В BA BE BI PPN PPM PPN PPM X PPM PPM PPM X PPM X PPN PPN X PPM PPM PPM PPN PPN PPN ΪX. PPM PPH PPN NUMBER 34 720 28 1750 83 1290 68 1030 74 1190 23 23 16 13 18 .04 .29 .01 74 1 1.6 1.2 1.5 4 2.25 14 3.41 .1 .1 .1 .1 21 7.05 .26 .53 689 47 12 32 .01 85.6 33 62 131993 1.0 .69 64 18 1 1 64 4.50 72 >15.00 76 >15.00 78 >15.00 105 .11 .68 962 39 28 208 58 33 .19 96.1 10 5 131994 131995 2.4 2.21 1 1 .1 1.45 .47 3195 .01 233.2 .01 127.3 .01 236.2 14 30 .01 1 1 1 425 1 1 .80 1 1 1 23 31 .43 2295 .45 4759 49 131996 1 1 18 1.4 1 2.84 .01 1 .01 1 1 1 5 Ĵ. 64 1 424 131997 1 1.38 1 1 19 1.6 5 .64 .01 .01 1 1 .] 26 123 14.11 .03 23 183 >15.00 .01 48 490 68 1080 23 17 1.5 8 2.28 30 .52 4071 1 .01 32 19 28 1 .01 271.5 726 131998 .1 1.88 1 1 17 .47 1406 1 .02 1 1 65 1 .01 149.6 25 131999 .1 1.26 1 1 1.35 .1 1