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**REPORT** 

on the

GRIZZLY LAKE
ZINC-LEAD PROPERTY
Cariboo Mining Division,
British Columbia

Lat. 52°48'N; Long. 120°58"W NTS 93A/14E & 15W

on behalf of

Golden Kootenay Resources Inc. and Excellerated Resources Inc.

by

James W. McLeod, P.Geo. (BC)

February 7, 2000 Delta, British Columbia GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT



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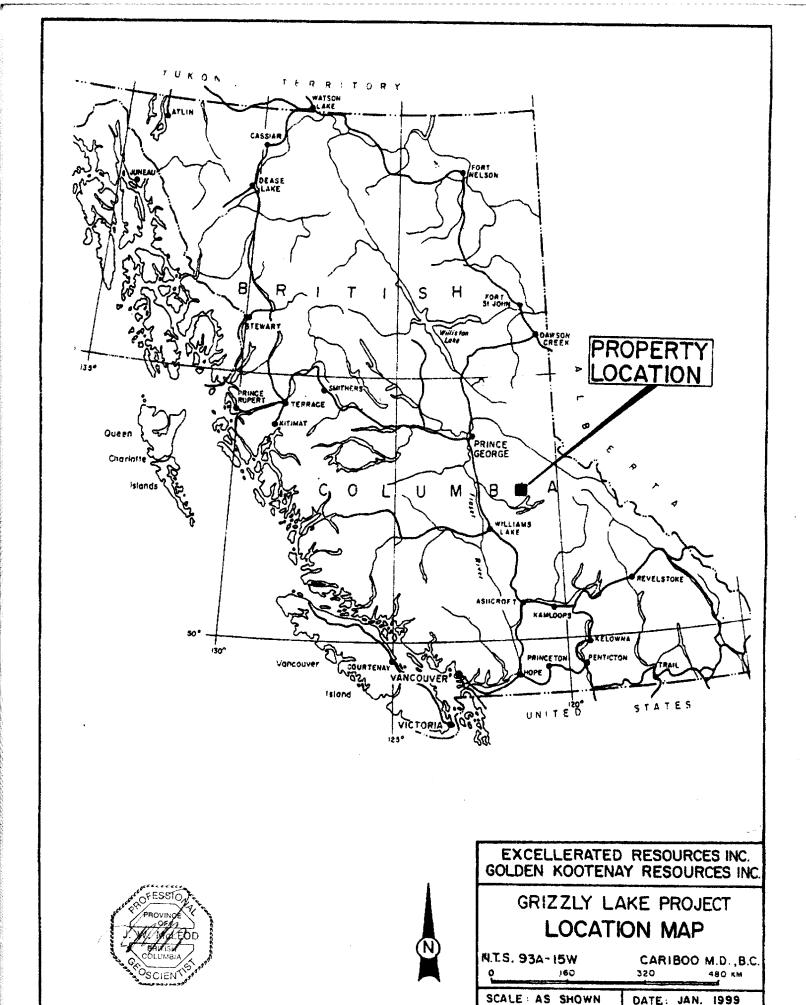
### **SUMMARY**

During the period June 11- September 8, 1999 the writer supervised a diamond core drilling program on the Grizzly Lake Zinc - Lead property in the Cariboo Mining Division of British Columbia. The drill program was conducted on behalf of Golden Kootenay Resources Inc. of Delta, B.C. and Excellerated Resources Inc. of Vancouver, B.C. The program included drilling two AQ-wireline diamond core drill holes for a total of 45 meters (147') and two NQ-wireline diamond core drill holes for a total of 307 meters (996'). The 1999 drilling totaled 352 metres (1,143').

The current program tested the highest gravity zones in the Central Grid area which were outlined during the 1996 gravity survey. The drilling program did reveal a number of interesting features about the mineral occurrences which were tested. The mineralization in the vicinity of the gravity survey "highs" occurs within the northerly dipping, brecciated and silicified dolomites (Ca: Mg approx. 2:1, note: by partial digestion?, see Appendix II) and appears to consist of the zinc and lead carbonates, smithsonite and cerrusite, respectively. Although the current drill results were not encouraging from the standpoint of Zn-Pb mineralization the writer remains concerned that the zones where the best assay results were obtained have not been adequately tested.

A program is recommended which will include additional reconnaissance drilling in the two areas which rendered past drill intersections of anomalous zinc and (lead) and a coincident program of down-the-hole geophysics to try and detect zones of higher concentrations of zinc and lead mineralization than have been so far encountered by drilling.

The program is expected to take three months to complete at an estimated cost of \$250,000.00.



DRAWN BY : J. M.

FIGURE Nº

#### INTRODUCTION

During the period June 11 - September 8, 1999, the writer supervised a reconnaissance core drilling program on the Grizzly Lake Zinc - Lead property. The four holes (DDH 99: 1-4) were drilled in areas exhibiting surface exposures of brecciated dolomite observed by previous workers' to contain zinc (sulphide?) and zinc carbonate mineralization and which were thought to exhibit a positive gravity response.

All four of the drill holes intersected or traversed the two anomalous areas which were the highest positive gravity targets in this particular area.

The program was conducted by G.D. Drilling of Surrey, B.C. on behalf of Golden Kootenay Resources Inc. of Delta, B.C. and Excellerated Resources Inc. of Vancouver, B.C.

#### **LOCATION AND ACCESS**

The Grizzly Lake Zn-Pb property is located 105 air kilometres (65 airmiles) east-southeast of Quesnel, B.C. and northeast of Williams Lake, B.C., respectively. The claim area may be located at latitude 52° 48' N. and 120° 58' W. (U.T.M. Grid Coordinates 5855000N, 637000E) on NTS maps 93A/14E and 15W.

Access to the property is provided by traveling to the northeast of the Town of Likely, B.C. for 65 kilometres (39 miles) on a good gravel-surfaced logging road (Weldwood 8400 Road) which if continued on to the northwest also provides access to the historical mining towns of Barkerville and Wells, British Columbia. The entire property is afforded road access from the 8400 road by traveling 8 km east on mining property roads (the Mickle roads).

#### PROPERTY AND OWNERSHIP

The Grizzly Lake Zn-Pb property consists of 4 - 4 post claims with a total of 76 contiguous units which are listed as follows:

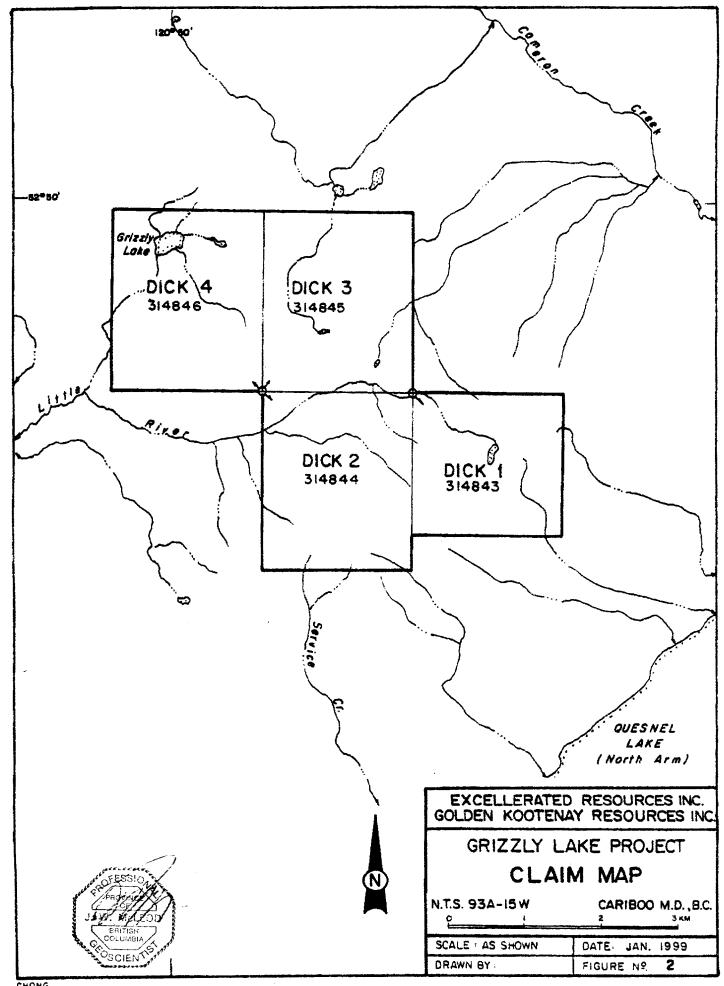
Table 1

Claim Name	Record Number	No. of Units	Anniv. Date
Dick 1	314843	16	November 13
Dick 2	314844	20	November 14
Dick 3	314845	20	November 14
Dick 4	314846	20	November 14

The mineral claims are owned 100% by Golden Kootenay Resources Inc. of Delta, B.C. and are held under option by Excellerated Resources Inc. of Vancouver, B.C.

#### TOPOGRAPHICAL AND PHYSICAL ENVIRONMENT

The property lies in the sub-alpine biotic zone in the Quesnel Highlands between the Interior Plateau on the westside and the Cariboo mountains on



the eastside. The claim area is characterized by open, sparse conifer covered areas. The conifer cover is as spruce and pine with much of the more open areas covered by buck brush and grasses. The property may be described as more of a mountainous plateau lying above and to the northwest of the northarm of Quesnel Lake. The property lies in moderately steep rounded mountainous terrain and ranges in elevation from 1,280 to 1,830 metres (4,200 to 6,000 feet) mean sea level.

The property area generally experiences a cool, wet climate with approximately 90 cm (35 inches) of annual precipitation of which 30%-40% may occur as snow.

#### **HISTORY**

The following is a list of historical events and estimated costs spent to date on the property:

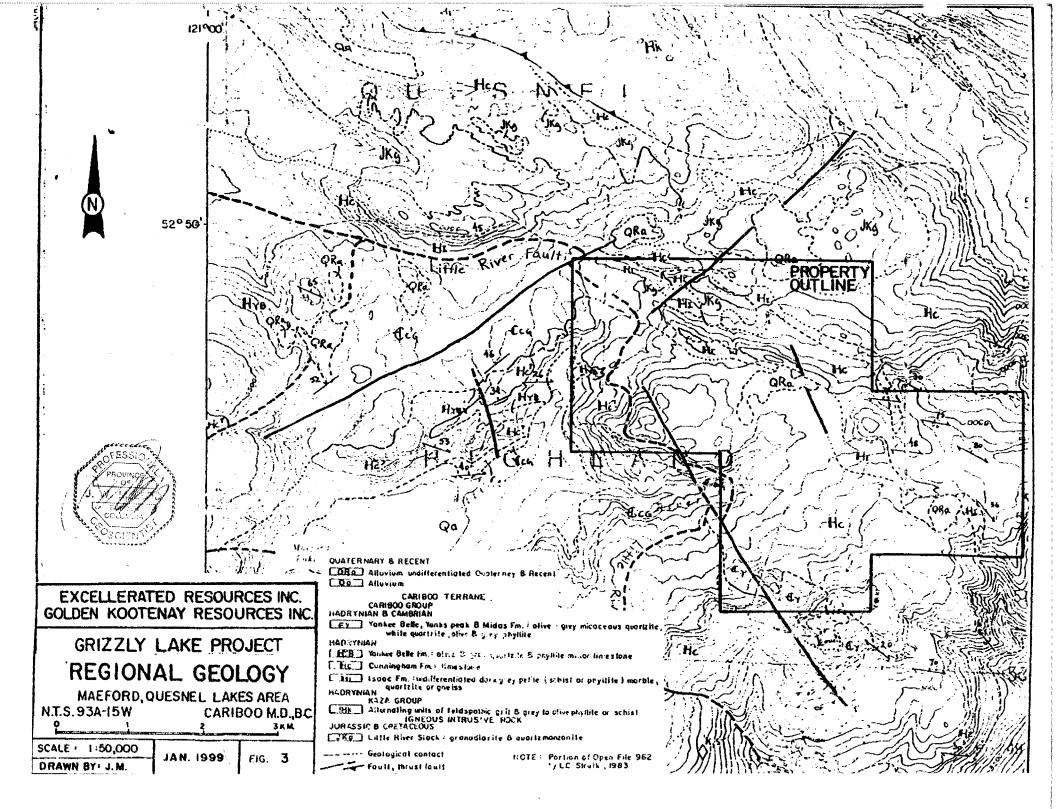
Table 2

Year	Company	Work Performed and Results	Cost-Present Value (est.)
1969	Canex Aerial Explorations Ltd. (now Placer Dome)	Silting creek on east side of property renders Pb-Zn anomalous samples, follow-up soil sampling reveals anomalous zone, but EM testing fails to indicate mineralization relationship.	\$60,000
1972	Canadian Superior Explorations	Extend Canex work to west and outline several IP, EM and soil anomalies and the occurrence of some high grade Pb-Zn float and vein-type mineralization A drill is helicoptered in - three holes totaling 353 metres (1,157 feet). Two holes test soil anomalies, one cuts 60 m. of 0.6% Zn and 400 ppm Pb. The third hole tests an IP anomaly near soil anomaly of Canex, but only weak Zn-Pb mineralization is encountered in pyrite-pyrrhotite in shaley (phyllitic?) or argillaceous rocks.	\$100,000

1969- 1972	Cream Silver and Morocco Mines?	Performed some geochemistry and hand trenching in Pb-Zn mineralization in DeBasher Lake area.  Drilled 4 holes totaling 600m. (1,968 feet) near Flipper Creek (central portion of present property), scattered remnant core appears to be largely phyllite or argillaceous carbonates.	\$100,000
1989	Prospecting and "Zinc-Zap" testing reveals 8 - 10 km. long, northwest trending carbonate-hosted zinc trend. The area is seen to contain in excess of 65 separate? Mineral occurrences, some of which display considerable aerial extent as revealed by surface stripping. Galena was found to be present in many locations throughout the property		\$25,000
1989- 1990	T.S.ATeck Corporation joint venture on R.E. Mickle claims	Teck assumes initial management and funding and undertakes large soil and rock geochemistry program, rock trenching and stripping, geological mapping, limited VLF-EM, four shallow Winkie drill holes and completes a reclamation program.	\$400,000
1990	Richard Lonsdale as Cariboo Highland Metals (CHM)	Option on former Canex and Canadian Superior ground where shallow trenching reveals numerous Zn-Pb occurrences.	N/A
1992- 1993	Golden Kootenay Resources Inc.(GKK)	Present land position acquired and VLF-EM orientation survey, undertaken. Detailed VLF-EM and MAG program undertaken.	\$89,000
1994-97	GKK	9 AQ diamond core drill holes totaling 763 metres (2,500'). During 1996 a limited gravity survey was done.	\$53,000
1996-97	Excellerated Resources Inc.(EXC) and GKK (Operator)	The cost of the exploration work conducted, 6 drill holes and the gravity survey has been reimbursed to GKK by ECU	\$89,000
1998	EXC and GKK	2 XRP drill holes totaling 57m. (187').	\$25,150
1999	EXC and GKK	2 AQ holes 45m (148') & 2 NQ holes 304m (996')	\$85,850

#### **REGIONAL GEOLOGY**

The regional geological setting of the area has been described by a number of parties (see References). Generally, the area with which we are concerned lies immediately east of the Quesnel Trough and is underlain by northwesterly trending stratified rocks of Hadryrian (upper Proterozoic)-Cambrian (sediments) to Permian-Triassic (mainly clastics) age which are referred to as Cariboo Terrane. The succession consists of grit, pelites, marble, quartzite, limestone, phyllite and shale. The lower portion of this succession which hosts the Grizzly Lake Zn-Pb property consists of the lower Isaac Formation



and the upper Cunningham Formation which are gradational at the contact and which exhibits an interfingering (facies change) pattern. Intrusive activity is evident regionally as Jurassic and Cretaceous intrusives of granodiorite and quartz monzonite which are referred to locally as the Little River stocks.

#### PROPERTY GEOLOGY

The property is generally seen to be underlain by a thick carbonate succession which is locally seen to trend northwest - southeast with a fairly steep northeasterly dip. The westside of the former property (West Grid area) exhibits a northeast trending and most often northerly dipping series of carbonates and phyllites. The central and eastside of the succession (Center and East Grid areas) which constitute the present property are underlain by a northwesterly trending and northerly dipping, thicker series of carbonates and phyllites. The carbonate - phyllite relationship appears to be interlayered beds in places exhibits interfingered gradational relationship which may suggest facies changes. The carbonates are divisible visually into a number of limestone-dolomite units on the basis of estimated purity and fracturing or brecciation and a quesstimate of the calcium-magnesium ratio from the abundant induction coupled plasma (ICP) analyses, if that is possible?

The two zones tested by the current drilling program exhibit similar appearance which is summarized as follows:

The zones cover areas of slight topographic depression and appear subelliptical in surface outline. The periphery of the zones are sometimes brecciated and zinc carbonate (and sulphide?) mineralized. The central portion of the zone appears to offer the highest gravity response. The results of the current drilling program which intersect both the periphery and the central zones reveals that the central zones tested have undergone a degree of metamorphism. The changes include silicification and reduced crystallinity and apparent induration of some sections throughout the drill core which suggests to the writer that these zones are reflecting marblization do to contact metamorphism by some close-at-hand intrusive rock source. The writer when describing these features to J.J. McDougall, P.Eng., was told that the condition may be described as "marmorization" or "cleaning-up of a sedimentary rock unit.

The hoped for encounter with increased zinc sulphide mineralization did not happen during the current drill program, but the writer is reluctant to lend these localized results to the whole project because of the widespread occurrence of excellent surface zinc-lead mineralization of both carbonate and sulphide type. The basic features of the two zones of anomalous zinc previously intersected by drilling are, the Canadian Superior drill hole done in 1972 and the Golden Kootenay, DDH 94-1, hole drilled in 1994 offer reasonably good values which appear to have some of the following characteristics:

Structural preparation, such as folding, fracturing and faulting, is probably due to regional crustal movement and local intrusive activity which afforded the style of alteration and mineralization observed at the Grizzly Lake Zn-Pb property.

There appears to be some relationship between the phyllite-carbonate contact which under certain structural conditions afford the proper setting for hydrothermal replacement to take place in the favourably prepared siliceous dolomite breccia with possible fluid damming by the "tight", relatively impermeable phyllites.

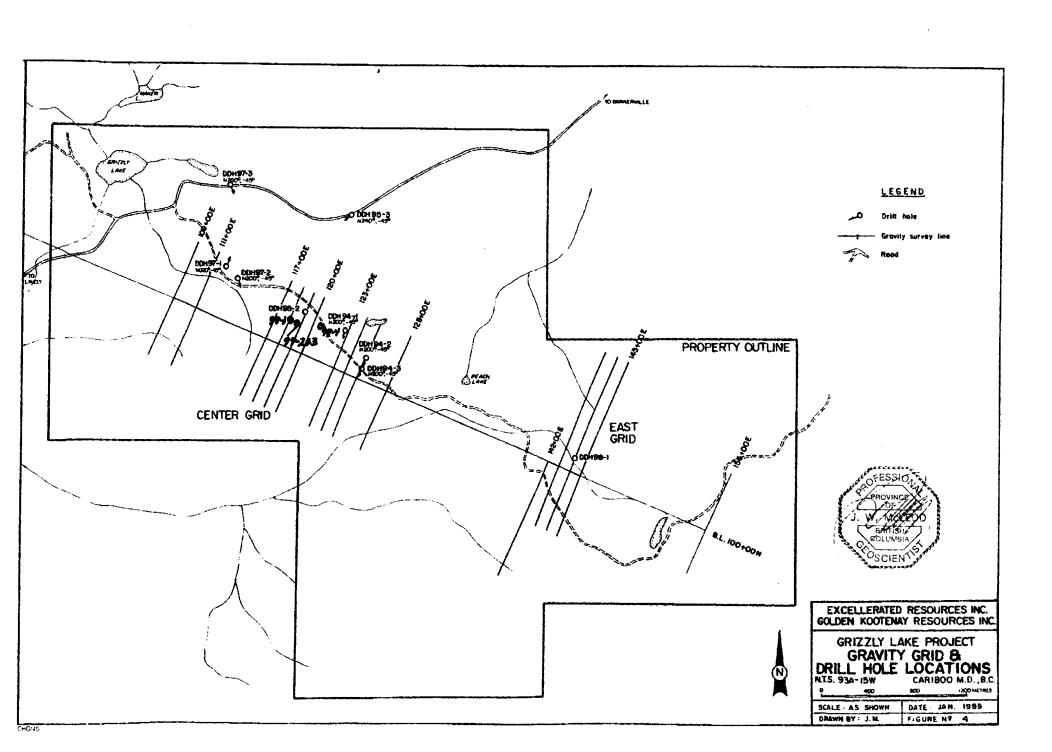
#### PRESENT WORK PROGRAM

During the period June 11 - September 8, 1999, the writer supervised a core drilling program on the Grizzly Lake Zn-Pb property. The fieldwork program included drilling two AQ-wireline diamond core drill holes (DDH 99-1 and 2) and two NQ-wireline holes (DDH 99-3 and 4).

Table 3

Drill Hole #	Location	Azimuth	Dip	Total Depth
DDH 99-1	L118+00E-2+25N	N090	-58	28m (90')
DDH 99-2	L118+60E-2+50N	N290	-75	18m (57.5')
DDH 99-3	L118+60E-2+50N	N290	-60	151m (496')
DDH 99-4	L120+50E-3+00N	N290	-60	152m (500')
		Total		349m (1,143')

The drill core was logged and sampled (see Appendix I). Selected chip-grab samples were taken by the writer and sent for analyses to Acme Laboratories in Vancouver, B.C. (see Appendix II). The drill core is stored at the property.



#### CONCLUSIONS

The 1999 drilling program was conducted in two separate areas near two priority gravity anomalies. The holes were drilled to crosscut the high gravity zones. The gravity "highs" may have been caused by an underlying close-at-hand intrusive mineral occurrence which metamorphosed the carbonate rocks to a marblized, iron-sulphide mineral occurrence.

The current drilling program failed to establish a relationship between the two anomalous? gravity zones and zinc -(lead) sulphide mineralization. The higher gravity responses in this Central Grid area, Anomaly "B's" apparently are caused by marblization and (silicification) with a corresponding increase in rock density which is probably related to closer-at-hand (contact metamorphic) intrusive activity and accompanying hydrothermal alteration. The East Grid area anomaly "A" which was drilled in 1998 with a small diameter core drill encountered zinc sulphide mineralization in the higher gravity area, but this zone appears too narrow to offer much size potential and the drill hole DDH 98-1 was too short to accurately determine if the gravity response was due to sulphide mineralization. Therefore a program of vertical drill test holes is planned near the mineralized sections encountered in previous diamond core drill holes, i.e. Canadian Superior, 1972 and Golden Kootenay, 1994.

It is the writer's opinion, premature to conclude that economic grade zinc and lead sulphide mineralization does not occur on this very large property which exhibits such pervasive and widespread mineralization including some subsurface drill intersects of considerable thickness and anomalous (though not ore grade) mineralization.

#### RECOMMENDATIONS

A continuing exploration program is recommended for the Grizzly Lake Zn-Pb property. The program will consist of drilling a number of vertical holes near or through the mineralized sections encountered in 1972 and 1994. The drill core will at the very least render further information and possibly mineralization, plus the drill conduit will serve at the route through which magnetic, electromagnetic, resistivity, etc. surveys will be conducted with the objective of "looking with " geophysics for mineralized zones occurring between the holes.

The recommended program is expected to take three months to complete at an estimated cost of \$250,000.

# **COST ESTIMATE**

Geology and supervision	\$ 30,000
Road work and drill site preparation	8,000
Diamond core drilling - 1,500m @ \$100/m NQ, all inclusive)	150,000
1,500 m. of down-the hole geophysics	20,000
Transportation - 4x4, including fuel & oil	10,000

Camp and board, including traveling - 40 mandays  @ \$100/manday	4,000
Assays and analyses	3,000
Maps and reports	4,000
Insurance, WCB, licenses, filing fees and permits	12,000
Contingency	9,000

Respectfully submitted

\$250,000

Total

James W. McLeod, P. Geo

# **STATEMENT OF COSTS**

Geology and supervision	\$ 9,800
Camp and board, 62 mandays @\$100/manday	6,200
Transportation and fuel	4,700
Equipment rental and supplies	3,900
Road rehabilitation, drill roads and site preparation	16,305
Drilling 349 metres	42,927
Analyses	168
Report and maps	1,850
Total	\$ 85,850

#### **CERTIFICATE**

- I, JAMES W. McLEOD, of the Municipality of Delta, Province of British Columbia, hereby certify as follows:
- 1) I am a Consulting Geologist with an office at #203 1318 56<sup>th</sup> Street, Delta, B.C., V4L 2A4.
- 2) I am a Professional Geoscientist registered in the Province of British Columbia and a Fellow of the Geological Association of Canada.
- 3) I have practised my profession since 1969.
- 4) I am the President and CEO of Golden Kootenay Resources Inc. and a shareholder of the Company.
- 5) The above report is based on personal field experience gained by working on the property during 1999.

DATED at Delta, Province of British Columbia this 7<sup>th</sup> day of February, 2000.

James W. McLeod, P. Geo.

Consulting Geologist

#### REFERENCES

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# APPENDIX I

Drill Core Logs, DDH 99 1-4

## <u>19a</u>

# **DRILL CORE LOG**

**Company:** Golden Kootenay Resources Inc.

**Project:** Grizzly Lake 1999 Drilling

**Location:** L118+00E 10225N

Area: Grizzly Lake Area - Cariboo Mining Division, B.C.

Date: February 11, 2000

Hole No.: DDH 99-1

Azimuth: N090°

<u>Dip:</u> -58°

Total Depth: 28 meters ((90')

**Core Size:** AQ-wireline

Interval (Feet)	Recovery (%)	Description
0 - 8		Casing.
8 - 26	60%	Creamy-grey coloured dolomite with moderate brecciation, no zinc zap (ZZ) response.
26 - 70	75%	More greyish coloured dolomite, stronger brecciation with calcite welding which may be from recrystallization.
70 - 90 EOH	85%+	Grey coloured, brecciated dolomite with recrystallization masking the breccia boundaries and no identified zinc or lead mineralization and no ZZ. End-of-Hole, lost bit, shoe and two rods.

## <u>19b</u>

# **DRILL CORE LOG**

**Company:** Golden Kootenay Resources Inc.

**Project:** Grizzly Lake 1999 Drilling

**Location:** L118+60E 10250N

Area: Grizzly Lake Area - Cariboo Mining Division, B.C.

Date: February 11, 2000

Hole No.: DDH 99-2 Azimuth: N290°

<u>Dip:</u> -75°

Total Depth: 18 meters ((57.5')

Core Size: AQ-wireline

Interval (Feet)	Recovery (%)	Description
0 - 7.5		Casing.
7.5- 30	20%	White coloured dolomite "buttons" and need to grind material to get "fizz" with dilute HCl., no zinc zap (ZZ) response.
30 - 50	55%	Same white coloured dolomite, more fractures or stronger brecciation. No ZZ. 34.5' - 38.5' = 40% recovery.
50 - 57.5 EOH	60%+	White, brecciated dolomite. No ZZ. Lost bit, shoe and empty core tube down-the-hole. End-of-Hole.

### <u>19c</u>

# **DRILL CORE LOG**

**Company:** Golden Kootenay Resources Inc.

**Project:** Grizzly Lake 1999 Drilling

**Location:** L118+60E 10250N

Area: Grizzly Lake Area - Cariboo Mining Division, B.C.

Date: February 11, 2000

**Hole No.:** DDH 99-3

Azimuth: N290°

<u>Dip:</u> -60°

Total Depth: 151 meters (496')

Core Size: NQ-wireline

Interval (Feet)	Recovery (%)	Description
0 - 20		Casing
20 - 37	70%+	White coloured, moderate - strong fractured (m-sf) marble. "Broken" ground!, no zinc zap (ZZ) response. Box 1.
37 - 247	80+	White coloured, broken (fractured) marble. Minor calcite welded fractures. Low ZZ response @ 120'. Sample 120'.@ 198'-228' "crackled" zone some core loss. Samples 121', 125.5', 247' and 228'-248'. Boxes 2-12.
247 - 496 ЕОН	951	Light grey coloured dolomite (dolo.) to dirty limestone near End-of-Hole. No ZZ. Less fractured. Boxes 13-26. Samples 291'-297'; 410'; 430'; 443'; 456' and 468. Note - minor ZZ @ 294'.

## <u>19d</u>

# **DRILL CORE LOG**

**Company:** Golden Kootenay Resources Inc.

**Project:** Grizzly Lake 1999 Drilling

**Location:** L120+50E 10300N

Area: Grizzly Lake Area - Cariboo Mining Division, B.C.

Date: February 11, 2000

<u>Hole No.:</u> DDH 99-4

Azimuth: N290°

<u>Dip:</u> -60°

Total Depth: 152 meters (500')

**Core Size:** NQ-wireline

Interval (Feet)	Recovery (%)	Description
0 - 10 (57)	"buttons"	Casing, but ended up casing to 57' because bit caught on shoe and dragged it down.
10 - 27	20%	White coloured marble "buttons", no zinc zap (ZZ) response. Box 1.
27 - 46	55	Minor fractured, light grey coloured dolomite, minor calcite welded fractures. No ZZ response. Box 2.
46 - 65.5	80+	Light grey coloured dolomite (dolo.). No ZZ. Less fractured. Box 3.
65.5 - 86	99	White dolo. With harder cream coloured welding of fractures both across and subparallel to core axis (ca) and up 0.5 inch width. Minor ZZ response at 71.5' and 81'. Box 4.
86 - 105.5	99	Many sections of alternating dolo. and siderite (FeCo3) which seems to occur as fracture-welds. or possibly replacement seams and "blebs" throughout this section. Minor sericite may with siderite. No ZZ. Box 5.

105.5-124	99	More siderite zones with possible subtle change from a dolo. to a tighter, harder (more silica?) and apparently slightly more brecciated marble. No ZZ. Box 6.	
124-142.5	99	Same marble, but less siderite welds, possible more calcite welded fracs. Siderite 10" @ 128' and 8" @ 136.5'. No ZZ. Box 7.	
142.5-159.5	99	Highly brecciated "crackled" light grey coloured marble with abundant (abund) calciteweld.fracs. i. e. 6" @ 155'. No ZZ. Box 8.	
159.5-177.5	99	Crackled marble. No ZZ. Box 9.	
177.5-194.5	99	Crackled marble, calcite-welds. No ZZ. Box 10.	
194.5-213	99	Calcite-welded, crackled marble, minor quartz stringers (q-strs) @ 194.5' and 206.5'. No ZZ. Box 11.	
213-232	99	Crackled marble. @ 226'-232' high foliated (fol) creamy-orange coloured rock, fol. is 55 and 80 degrees to ca. 213'-226' grey crackled marble with disseminated (diss) pyrite (Py) 2" @ 216'. No ZZ. Box 12.	
232-247.5	99	Same aphanitic (aphan) grey coloured, high frac crackled marble with minor calcite and accompanying Py. Some 0.5 inch siderite-welds. No ZZ. Box 13.	
247.5-266	99	Light grey-white coloured high frac.marble welded with a soft yellow-orange "hairline". Manganese (Mn) clots and Py @ 257.5. (4"). No ZZ. Box 14	
266-285	99	Light grey much less fractured (multi-direction) marble. @ 285' talc on 80 degree to ca. weld-frac. No ZZ. Box15.	
285-336	99	Same crackled and calcite-weld fracs or creamy orange material welds - ankerite? No	

		ZZ. Boxes 16-18.	
336-355	99	Mottled limestone with grey-black streak. No ZZ. Box 19.	
355-408	99	Dark grey talcey phyllite (phy) and intermixed mottled limestone (lms) No ZZ. Boxes 20-22.	
408-500 EOH	99	Talcey-phyllite. No ZZ. Boxes 23-28. End-of-Hole.	

# APPENDIX II

Analyses

PHONE (604) 253-3158 FAX (604)

3-1716

ASSAY CERTIFICATE

#### Omega Services Inc. File # 9903161 203 - 1318 - 56th St., Delta BC V4L 2A4

5.0.000			The state of the s
SAMPLE	# Pb	Zn %	
120.0 121.0 125.5 247.0 410	< .01	< .01	
430 443 RE 443 456 468	<.01 <.01	<.01 <.01 <.01 <.01 <.01	
228-24 291.0- STANDA	297.0 < .01	<.01 .04 2.25	

GROUP 7 - MULTI ELEMENT ASSAY - 1.000 GM SAMPLE, AQUA - REGIA DIGESTION TO 100 MLS, ANALYSIS BY ICP-ES.

- SAMPLE TYPE: CORE

Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

DATE RECEIVED: AUG 30 1999 DATE REPORT MAILED: Sept 2/99

SIGNED BY .... D. TOYE, C.LEONG, J. WANG; CERTIFIED B.C. ASSAYERS