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GEOLOGICAL SUBVEY PRANCE



Assessment Report

Geological Mapping

on the

Silver Lynx Property (Silver Lynx I, 3, 5, 6, 8, 11, 12, 14, 16 – 21; Rover 7, 8) Nelson Mining Division

> N.T.S. 82F/6W Latitude 49⁰ 25' N Longitude 117⁰ 27' W

Owner/Operator: Cassidy Gold Corporation #220, 141 Victoria Street Kamloops, B.C. V2C 1Z5

Christopher J. Wild, P. Eng. Consulting Geological Engineer

October 23, 2001

Silver Lynx Property - Assessment Report

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1.0 Summary

The Silver Lynx Property covers two showings of banded disseminated, semi-massive and massive sulphides, discovered in the fall of 2000. This mineralization is interpreted to be part of a volcanogenic massive sulphide occurrence consisting of pyrrhotite, sphalerite, galena, and chalcopyrite. Limited sampling has shown the potential for economic grades of zinc, lead, silver, copper, and gold.

The Silver Lynx Property covers approximately 850 hectares in the Rover Creek – Snowwater Creek drainage, 14 kilometres southwest of Nelson, B.C. The centre of the property sits at 49 25'N and 117 27'W, or UTM Zone 11U, 5474000mN and 467000mE (NAD 83). The property consists of one 20-unit modified grid mineral claim and 15 2-post mineral claims, all contiguous. The claims are 100% owned by Cassidy Gold Corp, subject to conditions of an option agreement with prospector Bruce Doyle of Nelson.

The Rover Creek area is undertain by basinal sedimentary rocks of Ymir Group, correlated as a distal equivalent of the Archibald Formation, the lowermost assemblage within the Rossland Group volcanics. Rossland Group rocks comprise the easternmost belt of Quesnel Terrane, accreted to North America in Middle Jurassic time (Hoy and Dunne, 1997).

Two significant showings are located near the top of a felsic volcanic unit, within 10-20 metres of the contact with an argillite unit. The Lower Lynx showing and associated rock dump consists of massive bands, lenses, disseminations, and minor crosscutting veins of fine to medium-grained pyrrhotite, sphalerite, galena, and chalcopyrite. The Upper Lynx is located 170 metres south and uphill from the Lower Lynx. Sporadic mineralization consisting of blebby and veinlet sphalerite and disseminated pyrrhotite is found in moderately altered ash and lapilli felsic tuff.

Exploration to this point has consisted of soil sampling and ground geophysics, including magnetic and VLF-EM surveys, over the entire grid; a TEM survey was over the central part of the grid, and a line of induced polarization (IP) run along the road over the Lower Lynx Showing. Coincident magnetic, VLF, IP, and soil geochemical anomalies support the geological interpretation.

A program of 4 diamond drillholes totaling 600 metres, is strongly recommended for the Silver Lynx VMS target, near Nelson, B.C. All four holes will test the area of the Main or Lower Lynx Showing. Drilling will focus on locating higher grade mineralization similar to blocks found below the lower road below the Main Showing.

2.0 Introduction

2.1 Terms of Reference

The author was contracted by Cassidy Gold Corporation to conduct exploration on the company's 100% owned Silver Lynx Property. This report describes a program of geological mapping conducted on the Silver Lynx during May and June, 2001, and fulfills reporting requirements for assessment work on the mineral claims listed in Table 1. The author conducted all geological fieldwork described in this report and is responsible for all geological interpretations resulting from this fieldwork.

2.2 **Property Description and Location**

The Silver Lynx Property covers approximately 850 hectares in the Rover Creek – Snowwater Creek drainage, 14 kilometres southwest of Nelson, B.C. The centre of the property sits at 49^o 25'N and 117^o 27'W, and 5474000mN and 467500mE, UTM Zone 11U, (NAD 83).

The property consists of one 20-unit modified grid mineral claim and 15 2-post mineral claims, all contiguous (Figure 2). Table I contains information on the individual claims. The claims are 100% owned by Cassidy Gold Corp, subject to conditions of an option agreement with prospector Bruce Doyle of Nelson. Work described in this report is meant to apply two years of assessment to all 16 claims. No legal survey has been completed on the property.

Two recently discovered mineralized zones, the Upper Lynx and Main or Lower Lynx Showings, are located near UTM coordinates 5474000mN and 468000mE near the centre of the property (Figures 3 and 4). The showings consist of semi-massive to disseminated pyrrhotite, sphalerite, galena, and chalcopyrite. An old cut around 4 metres by 4 metres in size is located on the Upper Lynx Showing. A small showing of pyrrhotite is located in Snowwater Creek, 200 metres north of the bridge (Figure 3). No resource inventories have been calculated for any mineralized zones on the property.

The property falls within the Blewett Community Watershed and is subject to no known environmental liabilities.

Claim Name	Tenure No.	Units	Area (ha)	Expiry Date	NTS
Silver Lynx I	386738	20	500	May 20, 2002	82F/6W
Silver Lynx 3	381521	1	25	Oct 19, 2001	82F/6W
Silver Lynx 5	381523	1	25	Oct 20, 2001	82F/6W
Silver Lynx 6	381524	1	25	Oct 23, 2001	82F/6W
Silver Lynx 8	381526	1	25	Óct 23, 2001	82F/6W
Silver Lynx 11	382908	1	25	Nov 14, 2001	82F/6W
Silver Lynx 12	382909	1	25	Nov 22, 2001	82F/6W
Silver Lynx 14	382911	1	25	Nov 22, 2001	82F/6W
Silver Lynx 16	382913	1	25	Nov 22, 2001	82F/6W
Silver Lynx 17	386739	1	25	May 20, 2002	82F <i>I</i> 6W
Silver Lynx 18	386740	1	25	May 20, 2002	82F/6W
Silver Lynx 19	387595	1	25	Jun 16, 2002	82F/6W
Silver Lynx 20	387596	1	25	Jun 16, 2002	82F/6W
Silver Lynx 21	387597	1	25	Jun 16, 2002	82F/5W
Rover 7	380673	1	25	Sep 17, 2001	82F/5W
Rover 8	380874	1	25	Sep 17, 2001	82F/6W

Table 1

Silver Lynx Property Mineral Claims

2.3 Accessibility, Climate, Local Resources, Infrastructure and Physiography

Silver Lynx Property covers the middle portion of Rover Creek and its tributary Snowwater Creek, both of which occupy moderately steep, glacial-carved, U-shaped valleys. Elevations range from 820 metres in Rover Creek in the northwest comer of the property to 1760 metres on the steep ridge between Rover and Snowwater Creeks in the southeast comer of the property. Vegetation consists mature stands of cedar, hemlock, balsam, and spruce with slide alder around the creeks. Approximately 10% of the property has been clearcut logged.

Access to the property is excellent via the Rover Creek Forestry Road 12 kilometres from the community of Blewett. The Rover Creek road and its branches provide excellent access to most of the property.

Access is year-round via four-wheel drive vehicle, subject to snow removal. Nelson, 15 kilometres to the northeast; Castlegar, 22 kilometres to the southwest; and Trail, an additional 24 kilometres south of Castlegar, are all major supply centres for the area.

Summers are generally warm and dry; winters are moderate with snow on the ground between late October to May. Annual precipitation averages 597.1 millimetres, including 116 centimetres of snow. Temperatures range from a low of -22.5°C in January to a maximum of 38.5°C in July.

The project area lies only 11 kilometres from paved road, close to major supply centres as mentioned above, and less than 50 kilometres from Teck-Cominco's lead-zinc smelter complex at Trail. In addition, the project area is less than 20 kilometres from West Kootenay Power's hydroelectric power generation facilities on the Kootenay River.

2.4 Property History

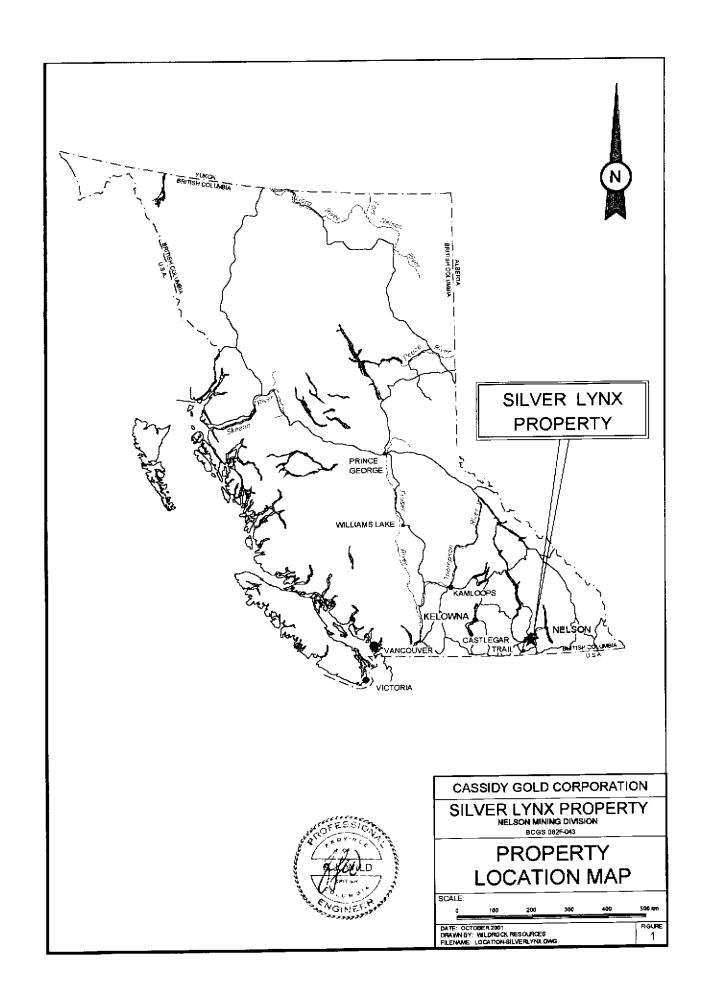
The Silver Lynx Property covers two showings of banded disseminated, semi-massive and massive sulphides, discovered by prospector Bruce Doyle in the fall of 2000. This mineralization is interpreted to be part of a volcanogenic massive sulphide occurrence consisting of pyrrhotite, sphalerite, galena, and chalcopyrite. Grab samples from road cut material immediately below the showing assayed up to 24.59% zinc, 22.35% lead, 0.21% copper, and 556.4 grams per tonne silver. Soil samples collected from a small grid established over the Main or Lower Lynx and Upper Lynx Showings were successful in delineating a strongly anomalous zone over 800 metres long and around 125 metres wide.

Prior to the discovery of zinc-lead-copper mineralization in Rover Creek in the fall of 2000, exploration in the area was limited to prospecting. Although a number of claims have been staked over the area in the past, no Minfile occurrences are located on the property and no assessment reports cover work from the property area.

Several Minfile occurrences are located in the Rover Creek area. To the west, Connor Creek hosts a couple of showings including the Hungry Man (Minfile No. 082FSW235), Root (082FSW303), and Debbie (082FSW356) which all appear to be related to Nelson Intrusions (Bonnington Pluton) in contact with Rossland Group volcanics and Ymir Group sediments. To the south, the Whitewater gold-bearing veins (082FSW222) are hosted mainly in granitic rocks of the Bonnington pluton near the headwaters of Snowwater Creek. To the southwest, the Aurous showing (082FSW358) consists of gold-silver-copper veins hosted in mafic tuffs intruded by Nelson Intrusions.

2.5 2001 Program

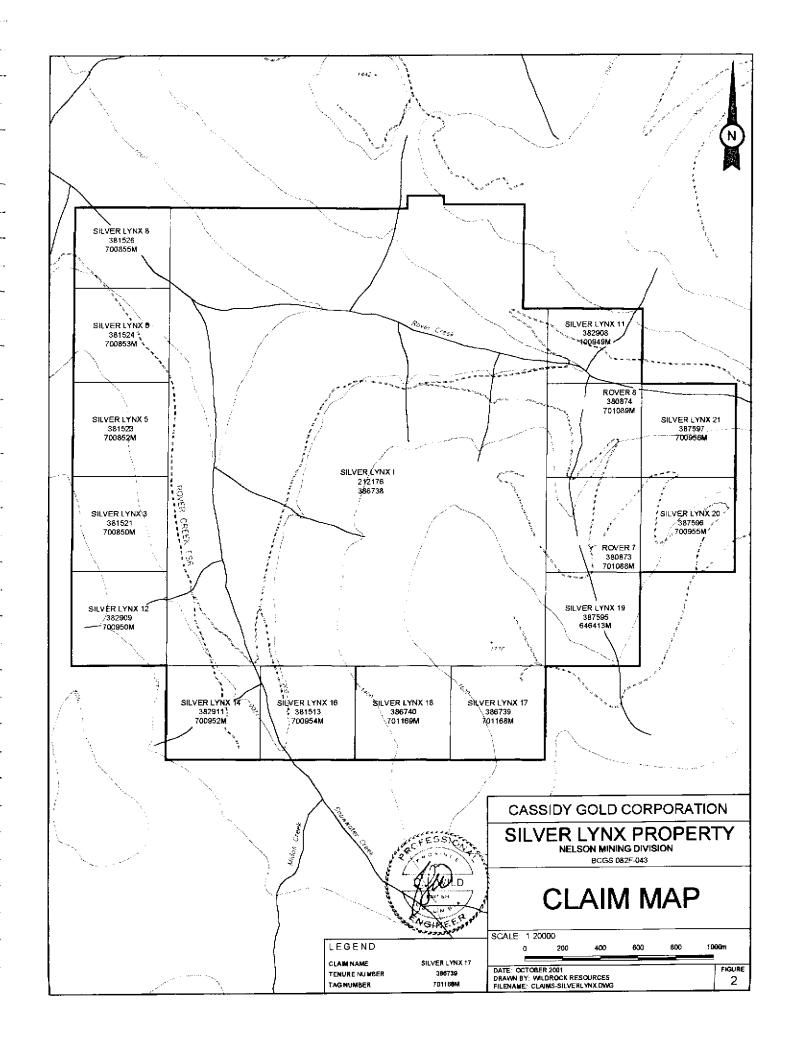
The author conducted a program of geological mapping over 13.625 kilometres of grid flagged grid and along 20.1 kilometres of logging roads on and adjacent to the property, between May 18 and June 23, 2001. While not the subject of this report, soil geochemical, ground magnetic, VLF-EM surveys were also run over the grid. Transient EM, and Induced Polarization surveys were run over parts of the grid.



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3.0 Geological Setting

3.1 Regional Geology

Rossland Group rocks comprise the easternmost belt of Quesnel Terrane, accreted to North America in Middle Jurassic time (Hoy and Dunne, 1997). Slide Mountain Terrane, which separates Quesnellia from North America, is represented by tholeiitic basalts, serpentinite, siliceous argiilite and volcaniclastic sediments of the Kaslo Group and the McHardy assemblage of the Milford Group. Kootenay Terrane rocks, including the Lardeau Group, Eagle Bay Assemblage, eastern assemblages of the Milford Group and portions of the Shuswap Metamorphic Complex overlie Paleozoic to Proterozoic North America.

The Rover Creek area is underlain by basinal sedimentary rocks of the Ymir Group, correlated as a distal equivalent of the Archibald Formation, the lowermost assemblage within the Rossland Group volcanics. Southwest of Nelson, mafic volcanic rocks of the Elise Formation, the middle succession of the Rossland Group, are in contact with Ymir rocks just east of Rover Creek in the vicinity of Bird Creek. Near the property, Rossland Group rocks are intruded by Middle Jurassic quartz monzonite to granodiorite of the Bonnington Pluton. Early to middle Jurassic Silver King intrusions intrude to the east of the property, and Lower Jurassic Eagle Creek Complex mafic intrusions occur to the northeast of the property. In the centre of the property, Hoy and Andrew (1989), mapped a plug of the Eocene Coryell Intrusions.

3.2 Property Geology

The southeastern half of the Silver Lynx property is undertain by fine-grained, dark, pyritic argillite and interbedded siltstones of the mid-Jurassic Ymir Group. These sediments overlie a package of phyllitic felsic rocks, interpreted to be tuffaceous in character (Harris, 2001). Mineralization appears to be stratabound within 10 metres of the sediment-felsic volcanic contact. A large south-plunging antiform wraps the mineralized horizon around an axis located near both principal showings (see Figures 3 and 4).

3.2.1 Rock Descriptions

<u>Argillite</u>

This unit is dark grey to black, generally fine-grained and massive with locally fissile mudstone interbedded with medium grey, fine to medium-grained siltstone. Massive argillite forms large cliff-forming outcrops in the steep central portion of the grid, particularly from L16E to L23E, south of the baseline 20+00N (Figure 4). Siltstone interbeds are commonly between 0.1 - 2 metres thick and may represent turbidite flows into the basin. Layers of strongly foliated argillite are frequently crenulated. Adjacent to large intrusive bodies, the unit is homfelsed to a deep purple colour and is very hard and massive. Argillite commonly contains 5-10% pyrite.

Felsic Tuff

The felsic unit is well exposed along the Rover Creek Road, between 10.8 - 11.3 km, and in relatively small outcrops on the hill above the road, west of L15E. The unit is white to pale grey and creamcoloured, and fine-grained with sections of centimetre-size lapilli. Small quartz eyes and quartz eye fragments, up to 2mm diameter, are relatively uncommon. Petrographic analysis of three samples of felsic tuff from near the Main Showing showed two of the samples with 47% quartz and much of the rest as homblende +/- biotite. The third sample was composed of plagioclase, lesser quartz and minor chlorite, with "the aspect of a bedded tuffite of dacitic composition" (Harris, 2001). The other two samples contain between 10-20% sulphides; one is described as "a metamorphically recrystallized chemical sediment (impure chert) of volcanic exhalative origin". Pyrrhotite is the most common sulphide, ranging from 1 - 5% of the rock.

The contact between the felsic tuff and argillite appears to be somewhat gradational over 10-20 metres. Sections of felsic tuff are found within the argillite, best seen on the main road just west of line 20E. Dark, muddy lenses or beds are also found within the tuff.

Limestone

Limestone occurs immediately west of L19E, south of TL 16+00N. The unit is pale greenish grey and fine-grained to massive, occurring as small outcrops with argillite and possible felsic tuff. A significant outcrop of limestone also occurs immediately south of the southwest corner of the property (Figure 3). Here, the limestone is recrystallized and coarse-grained though well-banded cream to grey in colour. The lack of exposure and its limited extent on the property, makes correlation of these carbonates difficult.

Quartz Monzonite to Quartz Diorite

A stock of leucocratic granitic rocks sits west of the grid, overlooking Snowwater Creek. The wide compositional range particularly along the contacts, suggests considerable crustal contamination and post-intrusion dyking. This suite ranges from potassium feldspar porphyritic quartz syenite to quartz monzonite to quartz diorite and even gabbro. Small granitic to diorite-gabbro plugs or dykes intrude both the argillite and felsic tuff. Weak foliation is present near the margins. These granitic rocks appear to belong to the mid-Jurassic Bonnington pluton.

Hornblende Porphyry

A few dykes of homblende-biotite porphyry are found around the margins of the quartz monzonite to quartz diorite stocks and plugs. Phenocrysts include distinctive long tabular homblende and hexagonal brown biotite in a fine-grained greenish-grey groundmass.

<u>Gabbro</u>

The southwest corner of the grid is undertain by a distinctive round-weathering gabbro plug oriented north to northwest, disappearing under the glacial till around Rover Creek. A second smaller plug lies at the south ends of L16E and L17E. The gabbro is dark green with coarse grains of pyroxene and lesser plagioclase. The relationship between gabbros and other intrusive rocks is uncertain.

<u>Svenite</u>

A large syenite stock forms much of the upper portions of the ridge between Rover and Snowwater Creeks, in the southeast corner of the property. Round syenite boulders are found scattered throughout the grid, having originated upslope. The syenite is very distinctive, strongly porphyritic, with large pink orthoclase megacrysts (>1 cm) and smaller quartz phenocrysts. It is weakly fractured, unoxidized, and of possible dimension stone quality. Its fresh, unaltered look suggests it may be part of the Eocene Coryell suite. A medium-grained dark grey-green diorite and possibly coarser-grained gabbro may constitute border phases of the stock.

3.2.2 Structure

Most of the grid is undertain by banded to massive felsic tuff under a thick sequence of argillite with sitty turbiditic interbeds and minor limestone. A strong foliation is developed in all units with a consistent northwest strike and moderate to steep southwest dip. Bedding, where identified, is usually parallel to or indistinguishable from the principal foliation. This foliation is axial planar with a tight to isoclinal phase of folding. Bedding-cleavage angles are difficult to discern due to the massive nature of both the argillite and felsic tuff.

An upright, steep southeast-plunging antiform is apparent from the map pattern. A mineralized horizon near the top of the felsic unit is exposed on the northeast limb (Lower Lynx showing) and repeated on the southwest limb (Upper Lynx showing). To the immediate west, a partner synform and paired synform-antiform are inferred from the outcrop distribution. Several stacked tight to isoclinal closures are evident near the Lower Lynx showing, separated by small faults. Locally, well-developed crenulation folds with vertical axial planar cleavage and moderately southeast plunging fold axes represents a second phase of folding within the argillite unit.

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Large faults can be interpreted along Snowwater and Rover Creeks and some of their smaller tributaries. Fault breccias are found in exposures along the east side of Snowwater Creek, along a north flowing tributary near L20E, and near L22E on the grid. The direction and amount of displacement along these brittle structures is unknown.

3.2.3 Mineralization

Several showings are aligned near the top of the felsic volcanic unit, within 10-20 metres of the argillite contact. The most significant is the Main or Lower Lynx Showing, exposed in a rock cut at 11.3 kilometres on the Rover Creek Forestry Road. A dump of mineralized boulders below the lower branch of the road was likely blasted and pushed from the Lower Lynx Showing. Many boulders host semi-massive to massive bands and lenses, disseminations, and minor crosscutting veins of fine to medium-grained pyrrhotite, sphalerite, galena, and chalcopyrite. Massive bands of sphalerite and galena range up to 2 centimeters thick. Pyrrhotite and chalcopyrite occur as patches, blebs and disseminations, and occasional wispy bands. Mineralization exposed in the road cut consists of disseminated to semi-massive pyrrhotite with lesser blebby sphalerite and minor galena and chalcopyrite. Mineralization appears to be stratiform.

The Upper Lynx is located 170 metres south and uphill from the Lower Lynx. Sporadic mineralization consisting of blebby and veinlet sphalerite and disseminated pyrhotite is found in moderately altered ash and lapilli felsic tuff. The showing is well exposed in an old undocumented working. A very small showing, sometimes called the Western Lynx, consisting of blebby to veinlet sphalerite is found near the 11-kilometre mark on the road. A fourth showing, approximately 280 metres downstream from the bridge across Snowwater Creek, also has an old small working with minor pyrhotite. Minor sphalerite is found just below the road in the drainage below the Upper Lynx and in a few locations in the argillite up to 750 metres to the southeast.

5.0 Conclusions and Recommendations

- The Silver Lynx volcanic-hosted bedded sulphide showings represent an exciting new potential VMS occurrence. Mineralization includes layers of massive sphalerite and galena up to 2 centimetres thick and layers of wispy to semi-massive chalcopyrite with pyrrhotite. Overall, pyrrhotite appears to be the dominant sulphide. Grain size is medium to fine-grained.
- 2. Detailed geological mapping was completed over a grid established along the local geological trend. Reconnaissance mapping was completed on logging roads on and adjacent to the claims.
- 3. Mapping suggests that the mineralized horizon sits near the top of a tuffaceous felsic unit, within 10 metres of a thick argillite package. Tight to isoclinal folding is apparent in both units and in the map pattern and further suggests that the Upper Lynx Showing is a fold repetition of the Main or Lower Lynx Showing.
- 4. A program of soil sampling and ground geophysics, including magnetic and VLF-EM surveys, was subsequently completed over the entire grid. A TEM survey was conducted over the central part of the grid, including the showings, and a line of induced polarization (IP) was run along the road over the Lower Lynx Showing. Coincident magnetic, VLF, IP, and soil geochemical anomalies support the geological interpretation.
- 5. A program of 4 diamond drillholes totaling 600 metres, is strongly recommended for the Silver Lynx VMS target, near Nelson, B.C. All four holes will test the area of the Main or Lower Lynx Showing. Drilling will focus on locating higher grade mineralization similar to blocks found below the lower road below the Main Showing. Further drilling would be contingent on favourable results in this first phase of drilling.

Respectfully submitted,

Christopher J./Wild, P.Eng. Consulting Geological Engineer October 23, 2001



6.0 References

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Appendix 1 2001 Geological Mapping Program Expenditures

Personnel						
Geologist - C. Wild	18.5	days 🕲	\$ 300.00) per day	\$	5,550.00
Reporting, Maps, etc.						
Drafting	13	hours @	\$ 40.00) per hour	\$	520.00
Plotting	2	plots @	\$ 0.90) per plot	\$	1.80
Transportation						
Truck - C. Wild	4765	Кт 🤁	\$ 0.40) per day	\$	1,906.00

\$ 7,977.80 Totals GST not included

Appendix 2

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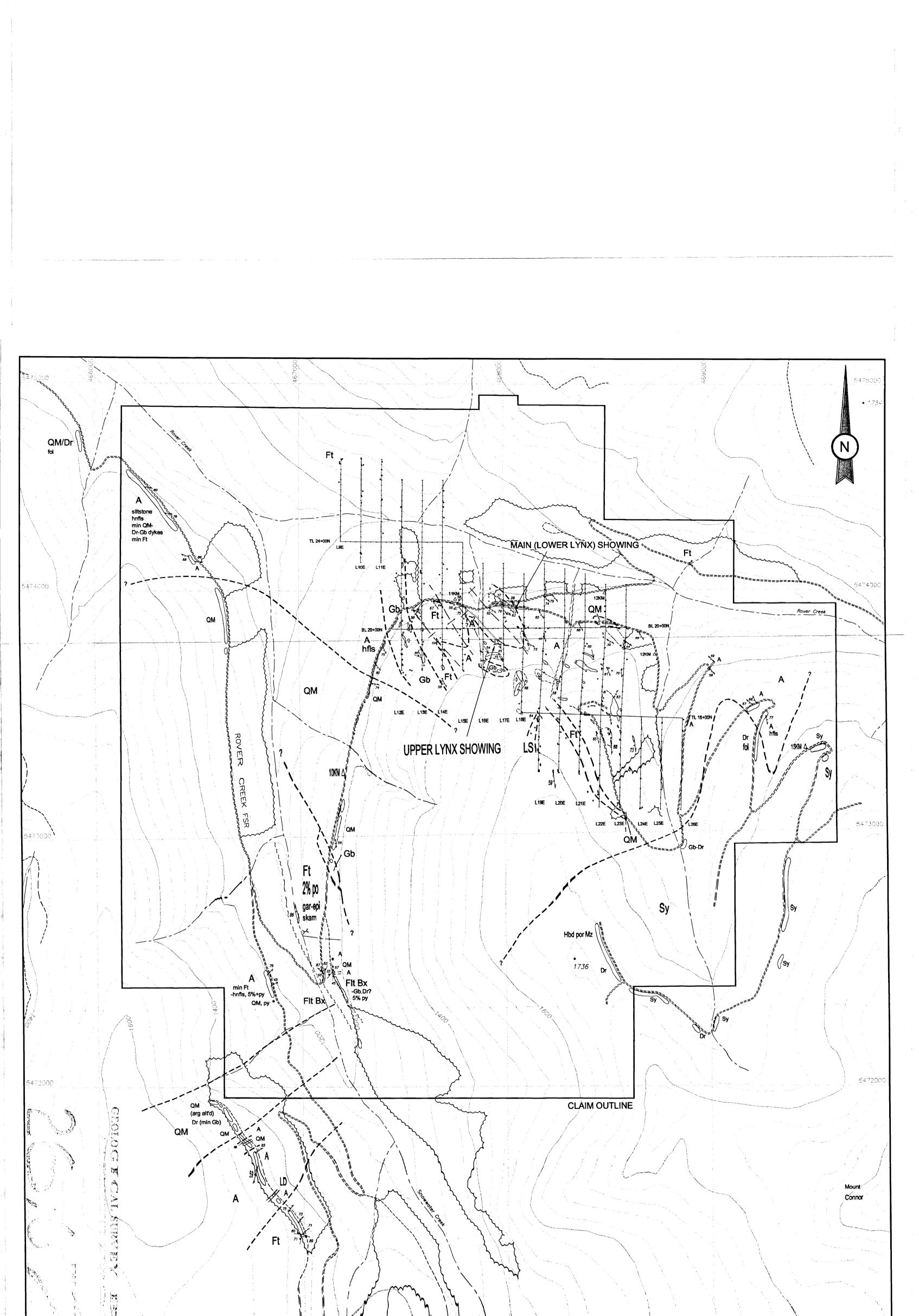
Statement of Qualifications

I, Christopher J. Wild, do hereby certify that:

- 1 1 am a consulting geological engineer currently residing at 307 Lexington Road, Williams Lake, British Columbia.
- 2 I am a graduate of the University of British Columbia, Geological Engineering, Mineral Exploration Option (1984).
- 3 I have worked in mineral exploration and mine geology in Canada and Argentina on a full-time basis since 1985.
- 4 I am Registered Member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia (1994), and am a member of the Canadian Institute of Mining and Metallurgy (CIM).
- 5 I supervised all exploration activity documented in this report.
- 6 I hold the position of Vice-President Exploration with Cassidy Gold Corporation and hold incentive stock options in Cassidy Gold Corp.

Christopher J. Wild, P.Eng. Consulting Geological Engineer October 23, 2001





UNIVERSAL TRANSVERSE MERCATOR PROJECTION NORTH AMERICAN DATUM NAD 83 UTM ZONE 11 NOTE: BASE FROM 1:20000 TRIM MAP 82F043, 1991	QM-Dr fol		DODOO
A-Sist A-Sist (hfis) Argillite Dark grey to black, generally massive with narrow interbeds of medium grey- green siltstone and/or dacitic tuff. Hornfelsed equivalent is hard, massive dark purple with sugary texture. Ft (hfis) Ft White to pale grey, fine-grained with local cm-size lapilli. Occasional quartz eyes and quartz eye fragments. Hornfelsed equivalent is hard, massive pale purplish with sugary texture. Limestone	sph Sphalerite po Pyrrhotite py Pyrite cp Chalcopyrite qv Quartz Vein gar Garnet	Old Working Subcrop Outcrop Area of Subcrop/Outcrop Mineralized Horizon Contact: Defined, Inferred	CASSIDY GOLD CORPORATION SILVER LYNX PROPERTY NELSON MINING DIVISION BCGS 082F-043
LS Pale greenish grey, fine grained to massive. Hbd Hornblende Porphyry Por Hornblende-biotite porphyry, long tabular homblende phenocrysts; hexagonal, flaky biotite. Gb Gabbro Dark green medium to coarse-grained, biotite-rich. QM (PP) Quartz Monzonite to Quartz Diorite Equigranular to plagioclase porphyritic, generally green, 10-20% quartz, 10% biotite and augite (?). Sy Syenite Pink, coarse grained K-feldspar porphyry, locally phenocrysts >1cm.	epiEpidotefolFoliation✓Foliation✓Bedding✓Joint✓Fold Axis	Fault: Defined, Inferred Image Image	LOGAL GEOLOGY MAP 0 200 400 600 800 1000m DATE: OCTOBER 2001 FIGURE FIGURE 3



