

# PROSPECTING AND GEOLOGICAL RECONNAISNAISANCE

on the

# **REDGOLD PROPERTY** CARIBOO MINING DIVISION, BC.

NTS: 93A 06W Latitude 52° 28' N, Longitude 121° 28' W (centre)

by

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January 20, 2003

GEOLOGICAL SURVEY BRANCH ASSESSMENT LEPORT

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## SUMMARY:

The Redgold property consists of 54 claim units covering approximately 2500 acres of prospective land hosting a subvolcanic copper-gold porphyry system. The claim group consists of the core area of the system and is surrounded by unclaimed land on all sides. Geologists R. M. Durfeld of Williams Lake, BC and J.W. Morton of North Vancouver, BC own the Redgold property, which was acquired by staking in 1982. Redgold is located approximately 55 kilometres northeast of the city of Williams Lake in the Cariboo\* Region of British Columbia.

The Redgold property covers a mineralized subvolcanic porphyry centre that hosts copper-gold and gold mineralization. Mineralization at Redgold occurs in two styles the first style being typical of gold rich, alklaic porphyry copper minralization such as occurs at Afton, BC and Galore Creek, BC. A second style of a gold dominant distal mineralization such as occurs at the Mount Milligan, BC deposit (Placer Dome Inc.) and the Quesnel River Gold Mine, BC (Kinross Gold Corporation) also occurs.

Interest in the area that is now covered by the Redgold claims started in 1969 shortly after this region of BC was covered by an airborne magnetic survey flown for the Geological Survey of Canada. A significant total field magnetic anomaly was outlined on the area now covered by the Redgold claims. It was subsequently shown to be caused by a zoned (syenite to gabbro) alkalic intrusive complex. Several majors have since conducted exploration here beginning in 1969. In more recent times, Phelps Dodge Corporation explored parts of the claims between 1989 and 1991 and Imperial Metals Corporation between 1993 and 1997.

In 1993 a small quarry was developed on the property for the purpose of supplying pink syenite aggregate to the Vancouver Library project. Six thousand tons was mined and shipped in 1993 and a further four thousand tons was mined and shipped in 1994. The excavation of the quarry exposed significant new gold-copper mineralization and caused Imperial Metals Corporation, then operating the nearby Mount Polley Mine, to option the property. Imperial Metals conducted extensive sampling in the quarry area in 1994 with samples routinely grading above 0.5 g/t gold despite a general low sulfide content. Four shallow diamond drill holes were completed in 1996 with the best intersection being 12 metres (38 feet) grading 1.89 g/t gold and 0.43% copper. Mineralization at the quarry consists of very fine-grained disseminated bornite. The quarry occurs on the extreme southwestern side of the property and mineralization is open in this direction.

Imperial Metals Corporation commissioned a high-resolution airborne geophysical survey over the entire property in 1995. Several apparent anomalies that are indicated in this survey have not yet had significant follow up.

The Redgold claims occupy a low elevation rolling landscape dominated by mixed stands of large diameter coniferous forest, much of it clear-cut logged in recent times. Outcrop is restricted to higher elevation knobs and the geological understanding of the claims has been constantly evolving as windows through the overburden are gained by drilling, rock quarrying and road construction over the last twenty years. Initial efforts at overcoming the limitations imposed by the limited outcrop relied on using induced polarization surveys. Recent exploration work has shown, that while induced polarization surveying is useful, the general lack of pyrite in a "bornite dominant" style of mineralization requires careful interpretation. It is probable that a disproportionate amount of drill testing on the property has occurred in "IP" bullseyes without adequately exploring areas outside these areas.

\* Cariboo is a name taken from Cariboo Cameron, owner of one of the richest placer gold claims in the early 1860's, on a tributary of Lightning Creek 75 kilometers north of Redgold. The importance of mining to the personae of this region of BC is evident in the name.

#### **SUMMARY OF WORK COMPLETED IN 2002**

Two field days were spent prospecting area south of the Redgold Showing and East of the Quarry in 2002 in an attempt to find new outcrops in important areas where previous prospecting and mapping attempts do not indicate any outcrop. Both of these areas are covered with heavy accumulations of slash originating from logging and forest fires in the 1960s making these areas almost impenetrable. Very few outcrops were found in the 2002 initiative. Sample locations of outcrops found are indicated on Figure 1 titled "Redgold Property Geology". Sample descriptions and analytical certificates are listed in the appendix. The results of the 2002 fieldwork are included within an exhaustive current review of the property that has recently been completed but which has not been "costed" in the assessment report but is included for completeness of reporting.

#### **PROPERTY DESCRIPTION AND LOCATION:**

The Redgold property consists of 54 units located in the Cariboo Mining Division of British Columbia. The claims cover an area of approximately 3200 acres and are summarized as follows:

Claim Name	Record #	# units	Expiry Date
Shik 1	204603	16	Nov 6, 2007
Shik 2	204604	12	June 1, 2006
Shik 3	206667	2	Oct 26, 2005
Shik 4	206668	1	Oct 26, 2005
Shik 5	207669	3	Oct 26, 2005
Shik 6	206670	20	Nov 6, 2003
RG #1	325558	1	Nov 6, 2006

The claims occur in a mature forest setting where logging is the predominant economic activity. No adverse environmental or native issues are known to exist.

#### **HISTORY**:

In 1858 placer gold was discovered, at Cedar Creek near the present day village of Likely, about 35 kilometres northwest of the Redgold property. This discovery sparked the Cariboo gold rush and resulted in the first Caucasian settlers establishing permanent enterprises in this region. These early placer gold discoveries resulted in an estimated 3 million ounces of placer gold being recovered from the Cariboo (Boyle 1979). During this period the Horsefly River system was subjected to extensive placer mining and contributed to this value. There is no record of lode gold production from the Redgold property but past and recent placer mining activity is evidenced by workings along the Horsefly River that cuts the eastern edge of the property.

The Cariboo Bell copper-gold deposit, subsequently renamed Mount Polley, is located 16 kilometres to the northwest of the Redgold property. It was discovered in 1964 evaluating a strong magnetic anomaly indicated by a Geological Survey of Canada airborne survey flown the previous summer. In July of 1997 Imperial Metals Corporation commenced production from the Mount Polley deposit processing 12,000 to 18,000 tons per day from a published resource of 82 million tons grading 0.42 grams/tonne gold and 0.30% copper. Low metal prices caused the Mount Polley mine to go on care and maintenance in 2001.

The discovery of the Cariboo-Bell deposit spurred exploration interest for additional porphyry copper deposits in this area. Exploration targets were usually chosen centred on aeromagnetic anomalies interpreted be associated with alkalic intrusive complexes. In 1973 Dome Mines Ltd. and Newconex Holdings Ltd. (a subsidiary of Goldfields South Africa), located claims to cover an aeromagnetic anomaly, centered on the zoned and alkalic, Shiko Lake intrusive complex. This holding was subsequently reduced and transferred to Terramar Mines Ltd., a public company in 1979. In May 1982, Messrs. Durfeld and Morton located the SHIK 1 and 2 claims to cover the newly discovered Redgold showing, while conducting reconnaissance exploration on land which had been reduced by Terramar from the original Dome Mines-Newconex holdings. The Redgold showing was discovered in an area of the claim group underlain principally by strongly propylitic altered alkalic subvolcanic rocks containing disseminated chalcopyrite and bornite with significant gold values. The Redgold showing, at that time, was interpreted to have similarities to the QR gold prospect that had been discovered 30 kilometres to the northwest, by Dome Mines Ltd. and Newconex Holdings Ltd., a few years earlier. In 1989 the remaining Terramar claims expired in the area west of the Redgold showing and the property was expanded to cover the entire Shiko intrusive-subvolcanic complex. The name Redgold, being a natural amalgam of gold and copper, was at this time, applied to the entire property. Since 1982, Messrs. Morton and Durfeld and subsequently Sedona Resources Ltd. (1986), the Phelps Dodge Corporation (1989-1991), and the Imperial Metals Corporation (1994-1997), have conducted programs of geological mapping, rock sampling, geophysical surveys (VLF, magnetic and induced polarization) bulldozer trenching and diamond drilling. Despite this considerable work, much of the property still remains unexplored.

Between 1993 and 1995 Messrs. Morton and Durfeld, working with Quarry Pacific Industries Limited, developed a rock quarry on the property and mined approximately 10,000 tons of pink syenite. Significant gold rich disseminated bornite was, unexpectedly, discovered in the syenite during this work.

# ACCESSIBILITY, CLIMATE LOCAL RESOURCES, INFRASTRUCTURE AND PYSIOGRAPHY:

The Redgold property is located in the Cariboo Mining Division, British Columbia, 60 kilometres northeast of the city of Williams Lake and 10 kilometres northeast of the community of Horsefly. It is located at 52 degrees 28 minutes north latitude and 121 degrees 46 minutes west longitude on National Topographic map sheet 93A/6W.

The Redgold property is readily accessible from Williams Lake BC via 70 kilometres of paved highway to the community of Horsefly, then 13 kilometres on the Mitchell Bay all-weather gravel road, from where seasonal logging roads provide excellent access to all areas of the property.



# CLAIM MAP



The property lies in the Quesnel Highlands Physiographic Region of the central BC interior. The Quesnel Highlands are characterized by broad valleys and gently rolling hills with elevations on the Redgold property ranging from 2400 feet (730 metres) to 3200 feet (980 metres) above sea level. The north flowing Horsefly River valley bounds the property on the east and Quesnel Lake on the north.

Redgold occurs in a moist vegetative zone dominated by combinations of coniferous pine-spruce-fir and deciduous birch-poplar forests. Much of the Redgold property and adjacent lands have been clear-cut logged and subsequently slash burned since the 1970's which has improved the access and uncovered additional outcrops for geological evaluation. Periodic new logging occurs on the claims.

#### **GEOLOGY**:

The Redgold property is located in a structural feature known as the Quesnel Terrane, a 30-kilometer wide, northwest-trending, early Mesozoic volcanic sedimentary belt. The Quesnel Terrane has been alternately called Quesnellia and formerly the Quesnel Trough. The Quesnel Terrane in the Horsefly area, is a fault-bounded region flanked to the east by Precambrian to Paleozoic rocks of the Barkerville and Slide Mountain terranes and to the west by Paleozoic rocks of the Cache Creek terrane.

The Redgold property is centred on a subvolcanic alkalic stock named the Shiko intrusive complex. On the claims the Shiko Lake complex has intruded a series of Mesozoic volcanic and sedimentary rocks. The oldest rocks belong to the Triassic to Jurassic Age Takla Group and consist of (1) a submarine sequence of basalt flows, tuffs and wackes that are overlain by (2) massive felsic tuff breccias derived from alkalic subvolcanic intrusions which in turn are overlain by (3) a dark grey siltstone. Yet younger (4) maroon coloured, analcite-bearing, subaqueous basalt flows and breccias overlie this aqueous sequence.

The Shiko stock is a zoned north to northeasterly trending alkalic intrusive complex consisting of gabbro and augite diorite which grades into monzonite and syenite. It has been interpreted to be coeval and comagmatic with the felsic tuff breccia within the submarine volcanic sequence. A localized occurrence of lapilli tuff occurs in the extreme west region of the property north of the Shiko Intrusive Complex. This tuff appears to be relatively silica rich and has tentatively been interpreted to be dacite. It occurs with heavy concentrations of pyrite and pyrrhotite (geological maps of the property include these exposures with grey siltstone).

Hydrothermal alteration related to the Shiko stock includes a potassic core of K-feldspar and / or secondary biotite and an outbound propylitic assemblage of epidote, chlorite, and / or calcite. It is possible that the propylitic alteration, which is more widespread than potassic alteration, represents an earlier hydrothermal event. Pyrite, occurring within the propylitic alteration assemblage, may have been created by sulfur combining with en serve i n

liberated iron from altered silicates or from primary magnetite. Potassic alteration appears to overprint propylitic alteration.

A more restricted form of alteration has locally caused hornfelsing or skarning. An unpublished 1973 map; authored by Dr. Peter Fox, indicates that a narrow band of, northerly trending, "skarn" follows the contact of diorite against mafic tuffs for approximately 800 metres starting several hundred metres north of the quarry. The 1973 observation is supported by a petrographic determination of a high-grade sample taken from the Redgold Showing area (located 1500 metres to the east). This sample, which assayed 1.52% copper and 8.52 g/t gold, was observed to contain garnet and diopside in thin section. Other evidence of high temperature alteration includes intervals of hornfelsed siltstone described in 1991 Phelps Dodge Corporation drill logs and clots of actinolite described in the potassium feldspar rich syenite at the quarry.

The stratigraphy on the claims has a regional north to northwesterly trend and the property is located at the junction of two prominent topographic lineaments (faults) defining the shape of two arms of Quesnel Lake.

#### **MINERALIZATION:**

Metallic minerals in order of abundance are magnetite, pyrite, chalcopyrite-bornite, chalcocite and gold. Of particular interest is the pyrite-magnetite zoning in which pyrite decreases and magnetite increases towards the intrusive centre. In the Quarry Area the syenite to monzonite contains up to 10% magnetite with very little pyrite. The gold-copper mineralization here occurs as bornite with minor chalcopyrite and chalcosite and up to 10% magnetite with almost no pyrite. Free gold has been identified in drill hole core in the Quarry Area.

#### Quarry

In 1993 Durfeld and Morton entered into a contract with Quarry Pacific Industries Limited to supply syenite which was used as the pink aggregate for the Vancouver Public Library. Visual examination of the quarry during this work identified minor copper staining and fine disseminated bornite in the syenite. Initial analyses of grab samples in the quarry contained up to 1.9% copper and 1.5 gm/T gold.

The Quarry area attracted the attention of Imperial Metals and was the focus of their work from 1994 to 97. Work by Imperial consisted of detailed diamond saw channel sampling of the Quarry exposure, four diamond drill holes and an induced polarization survey. This channel sampling returned values of up to 3260 ppb gold and 8285 ppm copper. Diamond drill hole 96-02, collared immediately north of the channel sampling, intersected 11.9 metres (7.5 to 18.4 metres) averaging 4331 ppm copper and 1885 ppb gold.

Mineralization at the quarry is associated with pervasive potassium metasomatism that has altered plagioclase to form secondary K feldspar and carbonate resulting in a rock which is 70% to 80% k-feldspar and 5% to 10% carbonate with minor chlorite, biotite

and magnetite and a trace of quartz. The most westerly hole at the quarry area, hole 96-04, contains more breccia and is the only area on the property known to contain a significant amount of quartz. It is also noteworthy that mineralization in hole 96-04 is blind and does not start until at a depth of 10 metres (33) feet. Hole 96-04 intersected 7.5 metres of 0.70 g/t gold and 0.37% copper and a second interval of 3 metres of 1.81 g/t gold and 0.27% copper suggesting that the overburden covered area to the west is a prime target. The greater quartz content in this hole may be indicative of an extreme end member of the evolving magma differentiate which is strongly enriched in gold.

#### **Redgold Showing**

At the Redgold Showing, discovered in 1982, an extensive area of augite bearing marine volcanic flows and tuffs (and breccias derived from them) constitutes the predominant rock type. These rocks typically have a mafic groundmass and some contain a significant component of potassium rich feldspar phenocrysts and / or clasts derived from a "monzonite like" protolith. The mafic minerals are pervasively altered to a propylitic assemblage of epidote, chlorite and calcite. A more clast dominant variety also occurs in which subrounded to angular, "monzonite like" (felsic), clasts compose most of the rock volume. Some of the clasts have a porphyritic texture while others are equigranular, suggesting that this variety of rock transcends an origin between volcanic and intrusive. The relationship between these varieties is complex and only partly stratigraphic. Metallic minerals consist of pyrite, chalcopyrite and magnetite with minor bornite. Minor diopside and garnet are documented in the most easterly trench, occurring with a trace of tetrahedrite. A single drill hole in the Redgold Showing returned 12 metres grading 0.20% copper and 1.0 g/t gold in propylitic altered mafic breccia while grab samples from the most easterly trench returned up to 1.52% copper and 8.52 g/t gold in similar rock. The Redgold Showing is located 1500 metres to the east of the Quarry. In 1998 a rubble discovery located 500 metres northwest of hole 91-20, returned 1.97 g/t gold and 0.64% copper from a subvolcanic trachyandesite. Most of the mineralization in this sample was concentrated into a feldspar rich xenolith, suggesting that a buried source of significant high grade mineralization may exist.

#### SOIL GEOCHEMISTRY:

The first significant soil survey on the area covered by the current claims was completed by Fox Geological Consultants Ltd. in 1973. Approximately 750 soil samples were collected on a 400 foot by 200 foot grid (122 by 61 metres). Two anomalies were defined with the larger one measuring 4500 feet in and easterly dimension and 1200 feet in a northerly dimension (±1400 metres by 360 metres). In 1983, Terramar Resources Ltd., extended to the east and infilled the 1973 survey. A third smaller survey of approximately 130 samples was patched together by Morton and Durfeld between 1983 and 1987 still further to the east than the 1973 and 1983 surveys, in the area presently referred to as the Redgold showings. In 1990 Phelps Dodge Corporation established a the most recent soil survey on the present claims, largely in the same area as the 1973 and 1983 surveys. Geochemical results in soils have been shown to be often compromised by thick accumulations of glacial till, particularly in the western and northern regions of the

#### COST STATEMENT

Date	Item	Cost
July 31, 2002	J.W. Morton P.Geo Professional Time	\$450
	Pickup truck costs	\$100
	Accommodation	\$66
Aug 1, 2002	J.W. Morton P.Geo Professional Time	\$450
	Pickup truck costs	\$100
	Accommodation	\$66
Sept 30, 2002	J.W. Morton P.Geo Professional Time	\$450
	Pickup truck costs	\$100
	Accommodation	\$66
	Analytical Costs	\$105
Reporting	J.W. Morton P.Geo Professional Time, One Day	\$450
Total		\$2,403

## AUTHOR QUALIFICATION

I, J.W. (Bill) Morton am a graduate of Carleton University Ottawa with a B.Sc. (1972) in Geology and a graduate of the University of British Columbia with a M. Sc. (1976) in Graduate Studies.

I, J.W. (Bill) Morton have been a member of the Association of Professional Engineers and Geoscientists of the Province of BC (P.Geo.) since 1991.

I, J.W. (Bill) Morton have practiced my profession since graduation throughout Western Canada, the Western USA and Mexico.

I, J.W. (Bill) Morton supervised the work outlined in this report.

Signed this 20th day of January, 2003

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# Appendix 2002 SAMPLE DESCRIPTIONS

	Gold	Copper
	ppb	ppm
August 3, 2002		
RG-03-08-02-01		
Located 191m on a bearing of 212° from drill collar 89-20.		
Clast supported breccia, subrounded feldpar rich clasts typically 4 to		
6 cm in an epidote and chlorite dominant matrix. Minor malachite	14.8	51.5
staining on pyrite "knots", weak sense of stratification in outcrop,		
hence the breccia is somewhere between intrusive and volcanic in		
origin.		
RG-03-08-02-02	59.0	265.7
Located 69 m on a bearing of 110° from drill collar 96-02 on $\pm 2$		
metre cliff forming outcrop.		
Equigranular pink feldspar porphyry, abundant disseminated		
magnetite with trace bornite?. Sampled because of proximity to		
quarry.		
September 30, 2002		
RG-08-30-1 (RG-09-30-1), from point of commencement on road	6.7	67.5
then 10 metres at 120°, epidote rich k-feldspar (secondary) and		
magnetite rich rock. Almost no sulfide. Area is an old burn with		
large rotten logs laying in an almost impenetrable tangle on the		
hillside.		
RG-09-30-2, on a bearing of 120° proceed 156 metres further,		
epidote rich k-feldspar (secondary) and magnetite rich rock. Almost		
no sulfide.		
RG-09-30-3, change bearing to 090° and proceed a further 106		
metres, epidote rich k-feldspar (secondary) and magnetite rich rock.	1	
Almost no sulfide.		
RG-09-30-05, on bearing of 090° proceed a further 36 metres,	1.0	91.8
epidote rich k-feldspar (secondary) and magnetite rich rock. Almost		
no sulfide. End of traverse.		

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SAMPLE#	Mo ppm			Zn	Ag ppm	Ni ppm	Co ppm		·	As ppm	-	Au ppb				Sb ppm j		V ppm	Ca %		La ppm	Cr ppm	Mg %	Ba ppm	Т і %	B ppm	Al %	Na %			Hg ppm			S G % pp	
SI RG-03-08-02-01 RG-03-08-02-02 RG-08-30-1 RG-09-30-05	.6 .3	.5 51.5 265.7 67.5 91.8	5.2 2.8	33 30 37	.1 <.1 .1	12.3 1.5 12.0	3.5 16.2	652 191 673	3.81 2.20 4.53	2.3 13.3	.5 .9 .5	14.8 59.0 6.7	.7 1.9 .7	148	<.1	.5 .2 .3	<.1 <.1 <.1	117 105 135	1.38 .92 1.25	.085	4 7 4	4.2 17.4	1.05 .16 1.04	51 42 73	.001 .113 .055 .121	8 1 5	1.80 .68 1.89	.388 .052 .066 .086	.07 .11 .10	.7 .3 .3	.13 .01 .17	4.1 .5 4.8	<.1 <.1<. <.1 .	24 05 31	1746
STANDARD DS4		134.4				34.5									.7 5.3	•••					-	251.4 158.4		•••	.182	-		.026 .028					<.1<. 1.1<.		5 6

GROUP 1DA - 30.0 GM SAMPLE LEACHED WITH 180 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 600 ML, ANALYSED BY ICP-MS. UPPER LIMITS - AG, AU, HG, W = 100 PPM; MO, CO, CD, SB, BI, TH, U & B = 2,000 PPM; CU, PB, ZN, NI, MN, AS, V, LA, CR = 10,000 PPM. - SAMPLE TYPE: ROCK R150 60C

All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of the analysis only.

Data CFA

