

W.A. No. ....

**NAME** ..... *BISMARCK, BLACK BEAR*

**SUBJECT** ..... *CHIROWINGS*

*82FNW096-OB*  
**PROPERTY FILE**

**002286**

GCNL #34 18 FEB 1983 GREENWICH RESOURCES INC.

SEVERAL HIGH GRADE GOLD-SILVER - Shares of Greenwich Resources Inc., listed on Vancouver Stock Exchange, were also listed on Toronto Stock Exchange on 14 Feb 83. Announcing this, James Robertson, P.Eng., reports that Greenwich recently acquired 2 new assets, the Chickamin and Bismark properties, both being high-grade precious metal prospects.

The Windy, Hyder, Argenta, Goat and Cantu claim groups which comprise the Chickamin property in Alaska are located about 30 km north of Hyder close to Stewart, B.C. The area is geologically favourable for gold, silver, copper, lead and zinc mineralization within quartz veins in small to medium size high grade deposits. Greenwich have completed preliminary exploration. Grab samples assayed up to 2.71 ounces of gold per ton and 63.0 ounces of silver per ton with varying amounts of copper, lead and zinc across widths of 1 to 8 feet. Geophysical and geochemical exploration plus more mapping and sampling are planned in 1983.

Near Kaslo in SE B.C., Greenwich have acquired rights to the Bismark property comprising 3 groups of reverted Crown grants. Previous production includes 957 tons averaging 83 oz. silver/ton from the Bismark claim between 1898 and 1910 and 500 tons averaging 50 oz. silver/ton from the Silver Bear claim between 1919 and 1952. Recorded production from the Gold Cure claim is limited to high grade shipments in 1909 totalling 20 tons averaging 100 oz. silver/ton and 50% lead. Findings from Greenwich's preliminary work are encouraging. The 1983 program will include geophysical and geochemical surveys plus sampling of the numerous old trenches, adits and tunnels.

At Greenwich's Red Rock property near Salmo, SE B.C., detailed exploration in the area of the old underground workings has included a limited program of diamond drilling. The drill holes did not intersect mineralization of commercial interest at depth but a limited tonnage of high grade material has been identified above the existing workings. More underground exploration may indicate the higher grade can be profitably extracted for direct shipment to Cominco's smelter at Trail or to a custom mill.

Limited exploration work has been undertaken at the Commonwealth and Mammoth properties. A program of detailed geophysical and geochemical exploration, overburden drilling and sampling is underway at the Quad-Gold property on Quadra Island, B.C. Results are expected within a few weeks.

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SOURCE RESOURCES LTD. (SSU-V)

DRILL PROGRAM IDENTIFIES - The diamond drilling program ORE STRUCTURE NEAR KASLO of Source Resources Ltd. on (82F/14E) the Bismark property, 12km west of Kaslo, B.C., is now complete and assays have been received. Michael P. Raftery says 7 holes were drilled, testing 200 metres of strike length. Mineralization was intersected from all three set-ups. He says, "Results were gratifying despite the poor rate of core recovery." Of most interest was the following intersection in Hole No.6.

<u>WIDTH</u>	<u>OZ. SILVER</u>	<u>OZ. GOLD</u>	<u>LEAD %</u>	<u>ZINC %</u>	<u>CADMIUM %</u>
5 feet	67.08 oz/t	0.025 oz/t	5.35	1.90	0.025

Dr. David S. Evans, consultant, writes: "The major accomplishment of this program is that a fairly continuous ore-bearing structure has been identified across the top of the Gold Cure area. Good observable intersections have been achieved on holes 1, 5, 6, & 7. Other promising intersections have yet to be quantified. The future of the Bismark property lies not only with the Gold Cure area, but also the Bismark, Silver Bear and Hartford areas. The recent drilling has given Source a basis for future planning on the complete property."