

PROPERTY FILE

TEXADA-HOLLY-BOLIVAR-SILVER TIP

PROVISIONAL ASSAY RESULTS.

Taken by R.T. Trenaman and P.G. Dasler 8 March 1986.

No.	Au oz./ton	Ag oz./ton	Cu.	Pb.	Zn	Remarks
34632	0.850	0.16				90cm channel, Holly NW pit +23m.
34633	0.044	0.03				20cm channel, #2 shear at 34632
34634	0.002	0.02				1m channel, 34632 to 34633
34635	0.044	0.04				Crushed rock ex Holly.
34636	0.013	0.03				Representative Bolivar rock pile
34637	0.128	0.11				Reco, large pile Tails
34638	0.213	0.11				Reco, 4 small piles Tails
34639	0.670	2.13	1450	+10k	4700	Silver Tip 33cm channel site 4865.
34640	0.902	1.75	+10k	+10k	4200	Silver Tip 64cm channel site 13185
13185	2.082	2.90				CDN Labs Rhyolite
4865	1.209	2.48				CDN Labs Rhyolite

Washington
State University

Department of Geology, Pullman, Washington 99164-2812 / 509-335-3009

*This is some info
on Texada Is.
Gerry*

Bolivar

October 8, 1985

Dr. Ken Dawson
G.S.C.
100 West Pender St.
Vancouver, B.C. V6B 1R8
CANADA

PROPERTY FILE

Dear Ken,

Sorry we didn't connect up with you on the field trip. We did make it out to Texada Island as scheduled, and the Bolivar deposit was quite interesting. Enclosed is a brief summary for your information.

Best regards,

Larry

Dr. Larry D. Meinert
Assistant Professor

DLM/dal

Enclosures

LOG NO:	10.25	GEO 3
ACTION:		
FILE NO:		

Oct 22/85

Dear Gerry

*Here is a copy of Larry Meinert's summary
of the Bolivar Au occurrence on Texada I.*

Ken.

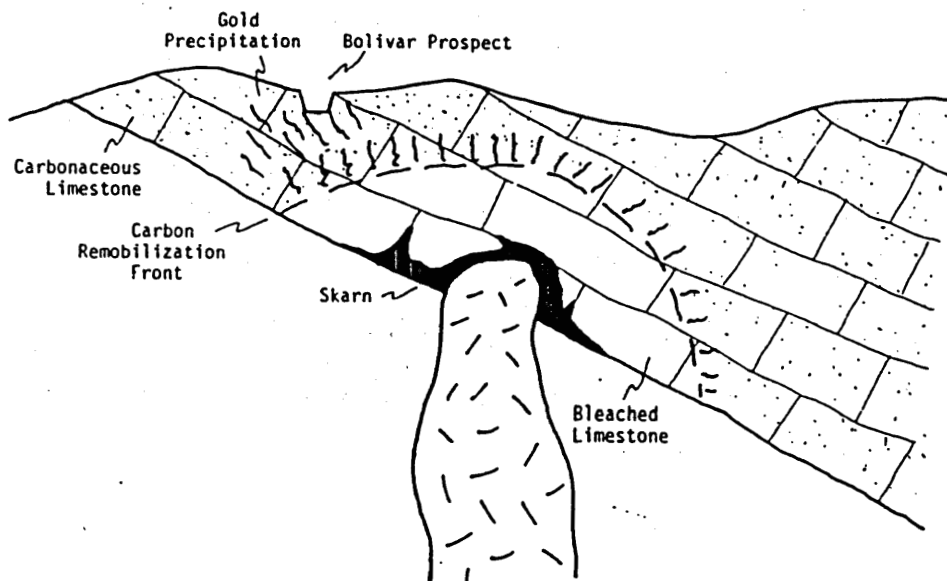
Observations on the Occurrence of Gold at the Bolivar Prospect, Texada Island, British Columbia

Gold occurs in many deposits on Texada Island and 12 deposits have a recorded production totalling 1,460,975 tons averaging 1.68% Cu, 0.054 oz/ton Au, and 0.40 oz/ton Ag. Excluding the Texada iron skarns, which were mined largely for iron, the average grade for Texada production is 2.32% Cu, 0.179 oz/ton Au, and 1.20 oz/ton Ag. Most of the deposits on Texada Island are skarns or shear zones which cut both skarn and volcanic rocks.

Gold at the Bolivar prospect occurs as very coarse grained filaments and grains in carbonaceous Marble Bay Formation (Quatsino Limestone equivalent). Grades up to 9.53 oz/ton are reported by Northcote (1974). Based on reconnaissance mapping by Northcote (1974), the gold occurs in carbonaceous limestone less than 100 meters from skarn formed adjacent to a small leucocratic (possibly altered granodiorite) intrusive. Projection of surface and drill core geology suggests that the area is underlain (at a depth of 20 meters) by Karmutsen basaltic rocks which dip about 30' to the NE.

Inspection of the Bolivar pit and scattered nearby outcrops suggests that the gold mineralization is related to mobilization of carbon from the Quatsino limestone by distal hydrothermal fluids of the skarn-forming event. The most spectacular gold occurrences appear to occur in unleached carbonaceous Quatsino limestone just beyond the zone of massive carbon deposition. Some small flecks of gold also occur in the veins and lenses of carbonaceous material. An analysis of the carbonaceous material reported in Northcote (1974) gave in addition to carbon the following: Zn > 2%, Ca 0.1%, Pb 0.1%, Cu 0.03%, Fe 0.02%, Cd 0.02%, Ni 0.01% and trace amounts of Si, Al, Mg, Mn, and Ag. Most of the carbonaceous material is soft and sooty black. A few 1 cm patches of radiating shiny graphite crystals were also observed. An interpretive model for carbon remobilization and gold precipitation is given below.

Exploration Model for Gold/Carbon Remobilization



The Bolivar deposit contains some very high grade, but sporadic gold mineralization. It probably is of more interest as a guide to exploration and ore genesis than as an ore deposit in itself. The significant features are that carbon is remobilized from the carbonate rocks by hydrothermal fluids which probably emanated from and are distal to the small amount of skarn exposed on the property. Gold appears to have been precipitated along with and adjacent to the "carbon mobilization front", presumably by an oxidation/reduction type reaction. Possibly similar carbon precipitation mechanisms have been hypothesized for some of the gold in Carlin-type deposits in carbonate rocks, however the carbon-gold association at the Bolivar property is much coarser grained and thus easier to see. The gold at Bolivar could represent the distal fringe of a gold-bearing skarn system (ie it is an indicator for hidden mineralization) or it may represent all the gold in the hydrothermal system (ie any associated skarns would not be expected to contain significant gold values). In either case, the occurrence of remobilized carbon in the quantities observed at the Bolivar prospect should be recognized as an indication of hydrothermal circulation and possible associated gold mineralization.

PROPERTY FILE

SUBMITTED BY: TOM SCHROETER

PROPERTY NAME: TEXADA (Bolivar, Holly, Angel, ~~M-21~~, Yew, Surprise)

NTS MAP: 92 F/10E + 15E VISIT DATE: June 13/87

MINFILE NUMBER: 92F-364-^{Bolivar} LATITUDE: 49°41' to 41' N LONGITUDE: 127°30' to 127°34' W

ELEVATION: 92F-327-Angel ~ 20 m MINING DIVISION: NAUAIMO

DEPOSIT TYPE: SKARN / Vein (shear)

COMMODITY (ECONOMIC MINERALS): Native gold

HOST FORMATION (AND ROCK TYPE): Quartzite Fm. 1st AGE: Lower Triassic

***** Karmutsen volcs ***** Intrusives *****

LOCATION AND ACCESS: Near the town of Vananda. Access by road on central + northern parts of island; 4-wheel drive or helicopter on southern part.

CLAIMS AND OWNERSHIP: 112 staked cb. + 22 crown grants - most obtained from Brennan Group -> RHYOLITE Resources

WORK HISTORY & CURRENT ACTIVITY: since 1972 - Rhyolite Res working on Texas
1981 - obtained the claims.
to 1987 - Rhyolite completed > 5000 ft. of diamond drilling
Current ore reserves (company est.) - 5,000 tonnes - mined at Bolivar June '88
and 175,000 tonnes geologically inferred.

GEOLOGY (incl: 1) economic, gangue and alteration mineralogy; 2) stratigraphy, structure and alteration, strike/dip):

- a) Magnetite + chalcopyrite bearing skarns with gold values
 - b) Native gold associated with shear zones (eg. Angel)
 - c) Native gold assoc. with flat lying unit (3ft. thick) of limestone
- Host Rocks = Marble Bay Fm. ^(Quartzite Fm.) limestones overlain by Triassic Texada & Intrusives of Jura-Cretaceous age. volcanics (Karm.)

SAMPLES COLLECTED AND RESULTS:

Reference

[visited with Gerry Ray, Dani Aldrick, Cathy Lund]

~~Field Contact: Stan Zbeke, Mike Gray, Giles, Pat Ridd, Art Stinger~~

Field Contact: Gary Beavenuto, Richard Grainger, John Stewart.

REFERENCES:

① FAME '87 Application

② Schrometer - June '87 Monthly Rpt. + figs.

GENERAL OBSERVATIONS, DESCRIPTION, COMMENTS, SKETCHES, etc. SHOULD GO HERE OR BE ATTACHED TO FORM.

XEROX LOCATION MAP 1:50 000 SCALE SHOULD ACCOMPANY REPORT, CIRCLE OR MARK PROPERTY SITE

COMMENTS! - FAME '87 Grant was designed for work on several properties not just mining of Bolivar + Holly showings. - Should follow up. - City Res. (Canada) Ltd. have entered into option agreement (GCAL - July 14/87 p. 3)

