

Dr. J.T. Fyles,

Associate Deputy Minister.

010733

92I/7W
92I/SE-160

May 31st

74

PF. 92I/7W

Re: Rey Lake Property (92I/7W)

I attach a memo. from McMillan regarding the Rey property. The quoted tonnage of 46 million tons grading 0.29 percent copper is based on data derived from eight diamond drill holes and nine percussion holes drilled for Asarco. These holes are widely spaced and considerable further drilling would be required to confirm the tonnage and grade.

If the government is interested in participating in exploration work at this stage in the exploration of a property, then the first thing necessary would be to request that all the Asarco technical data be presented for study.

The opportunity to participate in the exploration of a property grading 0.29 percent copper does not sound attractive to me.

SSH/jr

Attd. Memo and correspond.

STUART S. HOLLAND, Chief Geologist,
Geological Division, Mineral Resources Branch.

MEMORANDUM

TO Dr. Stuart S. Holland,
Chief Geologist

FROM THE

DEPARTMENT OF MINES
AND PETROLEUM RESOURCES

VICTORIA, B.C., May 30, 1974

WHEN REPLYING PLEASE REFER
TO FILE No.

Re: Offer to Option REY Property

1275

I spent one day on the property during the 1973 field season and sampled several drill holes for geological information. The results of my work are given in a report prepared for GEM 1973.

The enclosed sketch map shows locations of Asarco percussion and drill holes with regard to local geology. The best mineralization to date has been found in the breccia zone near the quartz monzonite contact. A recent 67 m.y. K/Ar age date on the intrusive rock indicates that it is unrelated to much older granitic rocks underlying the Highland Valley.

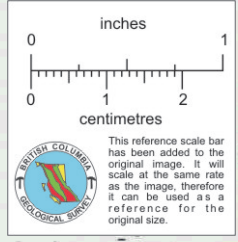
No assessment of the potential of this property is possible from the information at hand or that included in the consultant's report. It would be necessary to obtain Asarco's assay and other technical data to make a realistic evaluation.



W. J. McMillan,
Geologist

WJM/lcm

DEPT. OF MINES AND PETROLEUM RESOURCES		
Rec'd MAY 31 1974		



- REY PROPERTY
- EXPLANATION OF SYMBOLS
- Inclined, vertical diamond drill hole
 - Percussion drill hole
 - ~ Access road

