

IRON-COP

WILF

LOIS

16 JUN 93

Location - Port Alice - 12 Km west by helicopter - 3 Km to nearest road.

Money spent since 1973 - \$1.2 million
- \$800,00 since 1984

012840

Work done by - Rio Tinto - Nippon 1962-64
- Esso Vanco 1971-73
- Cassiar - 1984
- Gold Leaf Ventures
- Defiant Minerals
- Golden Rock Res
- Omax Res
- Barry Price
- J. McDonald

PROPERTY FILE

Property Exams - BF Selco
- Placer Dome
- both produced favourable reports (too small for them) & exploration potential.

NTS 92L/5E

SUMMARY

Wilf showing - skarn Cu-Ag-Au - potential 3-6 million tonnes (Mike Bradley - BF Selco). Previous drill holes from Rio Tinto 1964 from same setup -600. 30 m 1 oz Ag- .3 Cu - minor gold. Also 25m .33 Cu - .33 Ag. Drill core was ex size and the drill did not reach the granite - volcanic contact. Potential is open pit. 2-160 meter BQ holes required. Cost \$50,000.

Utah Mines is closing in 1996 due to lack of ore. The general consensus is there is no firm successor orebody.

Iron - Cop - 150 meter by 1000 meter-high gold geochem and 5 separate gold grab assays up to 2.88 oz gold. 250 meter gold vein .2 to 3 meters wide with assays from 5 - 12% Cu, .2 Au, 1.2 oz Ag, .04% Co. Several holes were drilled in 1984 by Cassiar. Recent work indicates good geophysical targets. Some trenching required but mostly drilling across the 150 meter width which was never done. Assays of a 2 meter vein ran .76% Cobalt with minor gold, silver. Rocks are E-W 150 meter wide silicified volcanics. The cobalt occurs in silicified limestones.

Lois - porphyry - Cu, gold. Previous chip samples ran 500 feet .015 gold, 200 feet .01, 10 feet .25 oz gold.

Previous Engineers and geologists are:

- Mike Bradley
- Dale Sketchley
- Gerry Raynor
- Peter Christopher
- Bill Epp
- Bob Hewton

Owners - Tokyo Trading (Lois)

- Barry Price (Iron - Cop)
- Omax (Wilf)

Work Required - assessment work, promotion, drilling of 2 - 3-160 m (500 foot) holes would make this property much more attractive. Costs of a minimum \$50,000 would accomplish this objective.

To amalgamate this property would require a \$5,000 option payment and \$8,000 for 1993 assessment work. \$2,000 required for legal agreements. Total required for amalgamation and assessment work and contingencies is \$20,000.

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