

## CORDILLERAN ROUNDUP - SNAP SHOT REVIEWS

February 4, 1988

PROPLINT FILE

Property/ProjectAuthors:

Name : GOLDEN BEAR PROJECT Commodities JEFFREY FRANZEN  
 NTS : 104K/1 & 8 (N.A.M.C)  
 Claims : BEAR & TOTEM ETC. Au, Ag  
 Acreage: 11,850 ha Names/Numbers

Agreements

JOINT VENTURE BETWEEN: NORTH AMERICAN METALS CORP. (50%) NAMC  
 CHEVRON MINERALS LTD. (50%) CML

History

OPTIONED BY NAMC 1986. NAMC EARNED 50% INTEREST IN 1987

Exploration (Techniques)	Amount	Type	Cost
Period 1981-1985 CML		Geochem. Mapping Trenching	\$12.5 million
Development	19,800 m	- Surf Drilling	
Period 1986-1987 NAMC	5,390 m	- Drilling	\$10.0 million
	2,040 m	- u/g excavation bulk sampling	
Production	Tonnage(s)	Method	Grade
Period 1988 - 1995 +	360 tonnes per day	O/P U/G	64,000 oz. Au per year

Geology

**Regional** Permo-triassic Stikine terrane assemblage incorporating elements of the coast plutonic complex and the intermontane belt.

**Local** Series of mesothermal deposits on a 15 km. long north trending fault system. Permian limestone and pre-upper triassic greenstone.

**Alteration** Mesothermal deposits, brecciated, pyritized, quartz-carbonate altered rock. Alteration associated with mineralization is early to middle jurassic.

Current Exploration      JAN - DEC. 1987

DRIFTING            492m  
24 CROSS-CUTS    371m  
TEST DRIFT        74m  
RAISING            70m  
U/G DIAMOND DRILLING 77 HOLES 3,498 METRES, 6,760  
GEOLOGY:    MAPPING OF PROPERTY  
GEOCHEM:    STUDY INITIATED  
FEASIBILITY STUDY COMPLETED:    JULY 1987

<u>Reserves</u>	Geological, possible, probable and/or proven	1,635,000 tonnes Geological including (625,390 tonnes proven)
	Number of zones	<u>3</u>
	Number of sample points	<u>320</u>
	Average grade	<u>10.85 (18.63) g Au/tonne</u>
	Average thickness	<u>4 (7) metres</u>
	Cut-off grade	<u>7 g Au/tonne</u>

<u>Costs</u>	Recent exploration costs, i.e. this period	<u>\$ 6.1 m</u>
	Projected exploration costs of program to development	<u>\$ 25 m</u>
	Projected development costs given positive economics	<u>\$ 36 m</u>
	Projected operating costs given positive economics	<u>\$100/tonne</u>