

020031



Exploration

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Victoria, B.C.

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DEPT. OF MINES AND PETROLEUM RESOURCES	
Rec'd	OCT 21 1969
<i>MST</i>	
<i>ASB</i>	

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Dear Dr. Athol

RE: Molly Atlin

We have several files on this property but the essentials are included below.

1963 - staked by prospectors. This 48 claim group is owned, 90% by Cominco and 10% by the prospectors.

1964 - a magnetometer survey was run over a small part of the claims 3-pack sack diamond drill holes and 2 BX diamond drill holes were drilled.

1965 - the two previous BX holes were deepened and three others drilled to complete 1695' of drilling in 1965.

GEOLOGY

The claims are underlain largely by intrusives consisting of hornblend granodiorite, a younger biotite granodiorite and a still younger alaskite. These are on an extension of a plug of the Coast Intrusives. The host rocks are metasediments probably Paleozoic or older.

Mineralization is closely associated with the alaskite and the higher grade zones tested are breccias formed near the contact of the alaskite and the granodiorite. Molybdenite occurs as films along fractures, as plates or disseminations within with quartz veins and quartz veinlets, as disseminated blebs, as an accessory mineral in the granodiorite and alaskite and as a fine dispersion in the breccia matrix.

Pyrite and chalcopyrite are present in small amounts.

Alteration is limited to local areas near contacts, faults and quartz dykes. It consists of sericitization and some saussuritizedation. Some feldspar is kaolanized and biotite is commonly altered to chlorite.

PROPERTY FILE

104 N 56 N

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The very limited test work indicates a possibility of 2½ million tons of 0.35% MoS₂ in the contact breccias but a much larger potential remains to be tested in the low grade alaskite masses.

This is very much a live prospect and the area around it is good prospecting country.

If there is any other way we can help or if you need more detail let me know.

Best regards,



S.J. Pedley
Senior Geologist

SJP/mah