

LLC Molybdenum Property

Telegraph Creek Area. Northwest BC

Summary

The LLC porphyry molybdenum property, located in northwest British Columbia, received limited exploration between 1958 and 1977. The most significant result from 5 diamond drill holes was a 55 metre section grading 0.15 per cent molybdenite (MoS₂) (Assessment Report 1893). Because of strong surface oxidation and leaching, R.H. Seraphim, Ph.D., P.Eng., recommended that 10 drillholes should be completed in order to adequately test the deposit. Most of the deposit remains untested including all of the area north of the mineralizing quartz monzonite porphyry.

Claims, Location and Access

The LLC property is located between 900 and 1800 metres on Penny Creek, a tributary of the Barrington River, some 53 kilometers west of Telegraph Creek in northwest British Columbia (NTS map sheet 104F/16W or TRIM map sheets 104F090 and 104F100). A rough road from Telegraph Creek ends about 20 kilometres east of the property. Twelve claim cells (totalling 275 Ha) staked in January 2005 by owner/vendor Garry Payie cover the LLC property. The claims are in the Liard Mining Division and include Tenures 501460, 504693 and 540696. The LLC is documented by MINFILE occurrence 104F 002 and is located at Latitude 57° 53' 44" N, Longitude 132° 03' 29" W (NAD 83).

Property History

The property was initially staked in 1957 as the Balsom claims by Conwest Exploration Company Limited to cover a spectacular gossan zone. American Metal Climax Inc., optioned the property in 1958 and carried out surface stripping, rock trenching, geological mapping and built a trail from Telegraph Creek to the property. Kennco held the property in 1959 but no work is reported. Spartan Explorations Ltd restaked the LLC claim group in 1968 and followed by mapping and two diamond drill holes totalling 479 metres. Hole number 1 is reported to contain a 55 metre section averaging greater than 0.15 per cent MoS₂. Spartan followed up in 1969 with 3 more holes totalling 652 metres but results are not published. Great Plains Development Company of Canada Ltd staked the area in 1975 as the Big Red claims. They examined the property in 1976 followed by trenching and sampling in 1977. Six trenches were put in but surficial oxidation and leaching were considered so severe that it was concluded that "appropriate testing could only be achieved by diamond drilling". In 1990, Candela Resource staked the area as the KR claims in order to investigate the gold potential.

Geology and Mineralization

A small stock of quartz monzonite porphyry of the Late Triassic to Early Jurassic Copper Mountain Suite is exposed over a circular area, approximately 500 metres in diameter. Surrounding this stock is an annular ring of Copper Mountain Suite leucocratic syenite, about 1200 metres across. The surrounding area is underlain by andesitic volcanics with finely bedded to laminated siltstone of the Upper Triassic Stuhini Group. The country rock has been metamorphosed to a red weathering, pyritiferous hornfels near the contact.

Quartz veining with molybdenum mineralization was noted over much of the syenitic body and occasionally within the quartz monzonite porphyry near the contacts. Quartz stringers between 0.5 and 5 millimetres contain pyrite, magnetite, specular hematite and molybdenite. The latter occurring as fine grained disseminated flakes. Surface material is highly oxidized and leached leaving behind vuggy quartz veins with minor disseminations of molybdenite and yellow molybdenum oxide. Average surface grades are between 0.05 and 0.06 per cent molybdenite.

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