

Serb Creek Molybdenum Property

Smithers Area, West-Central BC

Summary

The Serb Creek property covers a significant porphyry molybdenum deposit located about 40 kilometres west of Smithers. Based on diamond drilling between 1964-66, probable reserves have been estimated at 41,150,000 tonnes averaging 0.04% Mo. The deposit has not been adequately tested on all sides and further work is recommended to delineate and expand reserves, and to test for higher grade zones.

Claims, Location and Access

The Serb Creek property is located approximately 40 kilometres west of Smithers in west-central British Columbia on NTS map sheet 093L12W, or TRIM map 093L062. The property is located near the headwaters of Serb Creek and is 9 kilometres from road access in the east from Smithers, or 9 kilometres from road access in the west from Terrace. The porphyry copper-molybdenum Huckleberry mine is 114 kilometres south, and the porphyry molybdenum Endako mine is 184 kilometres southeast.

A 450 hectare claim was staked in January 2005 and is 100% owned by George Owsiacki, who is also the property vendor. The claim is in the Omineca Mining Division, Tenure Number 501184, and covers MINFILE occurrence 093L 083 located at Latitude 54° 38' 46"N, Longitude 127° 45' 40"W (NAD 83).

Property History

The showings were discovered in 1964 by Amax Exploration Inc. during helicopter reconnaissance of the area. Work conducted between 1964-66 included 19 diamond-drill holes totalling 6553 metres. Probable reserves have been estimated at 41,150,000 tonnes averaging 0.04% Mo. Kennco Explorations (Western) Limited held the claims in 1971. In 1975, Craigmont Mines Limited held an option on the property and carried out 1000 metres of diamond drilling in three holes.

Geology and Mineralization

The area of economic interest covers a 1000 by 750 metre area near the headwaters of Serb Creek. A Mesozoic stock composed mainly of medium-grained granodiorite intrudes Lower-Middle Jurassic Hazelton Group rocks. Molybdenum mineralization is associated with a fine grained plug of quartz monzonite that exists as a core to the stock. A pyrite halo covers and extends somewhat beyond the quartz monzonite plug.

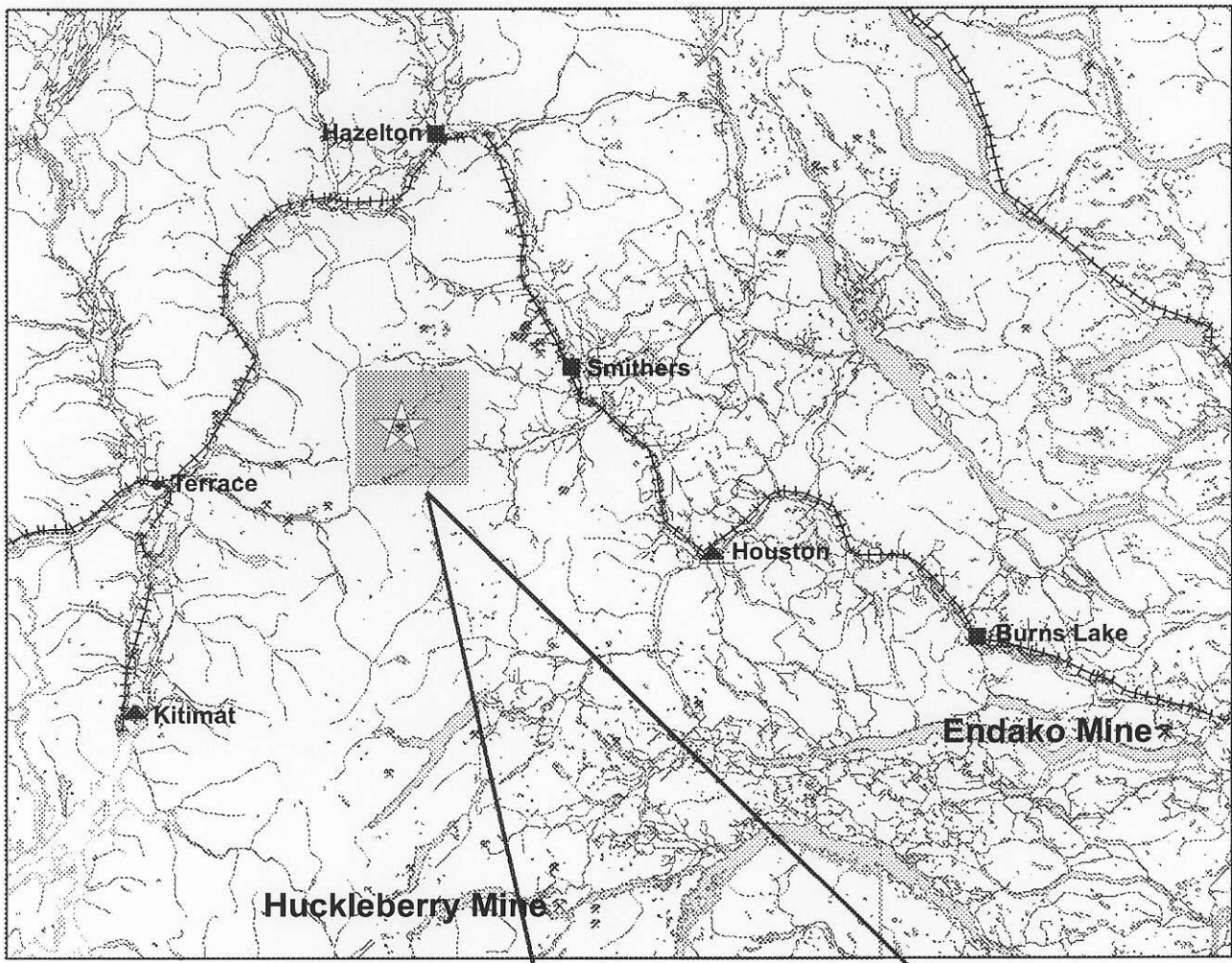
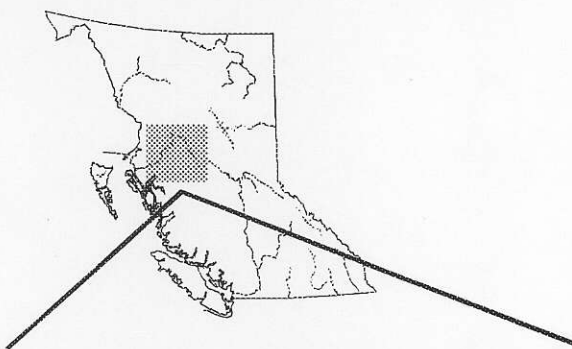
Molybdenum mineralization is contained in quartz veins, quartz stockworks and dry fractures and is dominated by a 320 to 330 degree striking fracture system. The veins and veinlets are composed of varying amounts of quartz, pyrite, molybdenite and epidote. Two types of alteration related to mineralization are sericite-orthoclase-carbonate and epidote-chlorite-orthoclase, accompanied in some cases by pyritization and silicification.

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**Serb Creek
Property**

