

PROPERTY EXAMINATION REPORT

COMPANY:

520347

92K/3

DATE: Feb. 16/95

EXAMINED BY: G. ALLEN

PROPERTY NAME: SANTANACOMMODITY: Cu, Au, AgOVERVIEW:

High-grade Cu ore developed along quartz-diorite - limestone contact. Various reports of length from 200m to 1500m & widths from 2m to 10m. Copper apparently shear/vein-related predom within intrusion. 1964 drilling reports "0.37% Cu in all intrusion drilled. Porphyry copper possibilities.

N.T.S.: 92K/3ELOCATION: Bold Point area, east coast of Quadra Island.ACCESS: Ferry from Campbell River & then logging roads.OWNERSHIP: 8 (?) 2 post claims staked by Dave Javorsky & Chris DyabkowskiCLAIM STATUS:

Probably staked in 1995?

HISTORY:

Discovered 1915 (?). Two adits driven & 174 tons hand cobbled ore shipped 1917. Four holes drilled 1964 (2500').

DISTRICT ACTIVITY:TERMS REQUESTED:

Cash sale. No terms discussed to date.

CAPSULIZED GEOLOGY: CP, PO, PY occur in lenses & within quartz stockwork (~0°/75°-85°W) along the contact between Jurassic Island Intrusion quartz diorite & limestone of the Triassic Parson's Bay Formation. Historically described as contact metamorphic or shear, but C. IKONA ('89) described it as a shear. Appears to have been traced 500m (up to 1500m?) along strike & range in width from 2-10m (average 3-6m). Drilling in 1964 encountered "extensive" zones with 0.3% Cu in the intrusion. 174 tons hand cobbled material shipped in 1917: 4.20% Cu, 2.0 oz/t Ag, 0.002 oz Au (?). Au up to 0.75 oz/ton reported.

DEPOSIT TYPE: Predom. a shear-hosted Cu-Au deposit. Possible large tonnage lower-grade Cu deposit.

EXPLORATION TARGET:

Cu-Au shear zone (contact). Check intrusion for widespread low-grade Cu mineralization. Very sketchy data in reports. Targets would have to be developed in field.

SAMPLING RESULTS:

| | | | Cu (%) | Ag (g) | Au (oz) |
|------|-------|-------|--------|--------|---------|
| 1989 | IKONA | 01454 | 0.94 | 0.61 | 0.005 |
| | | 55 | 2.74 | 0.21 | 0.010 |
| | | 56 | 3.72 | 2.91 | 0.006 |

CONCLUSION and RECOMMENDATIONS:

Gold values appear erratic & higher-grade ^{values} previously reported unconfirmed. Property has some potential to host a porphyry copper deposit near the contact (or at Island Copper). A property examination is warranted.

DOWN SIDE: Sensitive location near residential land.

ACTION TAKEN: