

STAVE PROPERTY (COPPER-MOLYBDENUM)

NEW WESTMINSTER MINING DIVISION
BRITISH COLUMBIALOCATION

The STAVE property is located in the Coast Range Mountains, about 55 kilometers northeast of the town of Mission, B.C. Geologically it lies within the Coast Plutonic Complex.

GENERAL DESCRIPTION

The prospect contains extensive areas of low grade chalcopyrite-molybenite-bornite mineralization in several separate zones. The area over which weak mineralization has been noted is about 1450 meters east-west by 325 meters north-south.

The setting does not seem to be a 'classic porphyry' copper environment. Some porphyritic granodiorite is reported but the main host rocks are holocrystalline quartz diorites, apparently normal differentiates of the Coast Plutonic Complex. Hydrothermal alteration is generally absent except as selvages along the fracture walls.

PREVIOUS WORK

Prior work by former owners gave surface grades of up to 24 meters of 0.11 percent molybdenite (0.066 percent molybdenum) with 0.18 percent copper.

The property has been tested by 1113 meters of diamond drilling in seven holes. Drilling under the sampled section noted above cut much lower grade than the surface sampling. However, low grade values were noted over extensive core lengths. The best section cut ran 0.048 percent molybdenite (0.029 percent molybdenum) and 0.21 percent copper over 43 meters.

No geophysical work has been done in the area as yet.

RECOMMENDATIONS

Some potential for the discovery of economic zones exists on the property. If such zones exist they may respond to induced polarization. A test induced polarization survey is recommended over the better of the known zones. If the test results are encouraging the whole zone of fracturing should be surveyed. The work would require helicopter support. The estimated cost of this recommended program is \$25,000; Esperanza plans to engage a participant through the provisions of an option agreement for the performance of work recommended.