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teckcominco

Homestake Ridge Property
British Columbia

The Homestake Ridge property consists of 116 units (2,725 ha) located in the Skeena M.D. and includes 12 claims (WK 1-7, KW 1-5) , owned 100% by Teck Cominco, and 2 additional claims (Cambria 1&2) where Teck Cominco may earn a 100% interest subject to an NSR. The claims are located 35 kilometers SE of Stewart and are accessable by helicopter.

The property is located in the prospective Kitsault area, 70 km south of the Eskay Creek Deposit (2.56 Mt @ 48.4 g/t Au, 2152 g/t Ag, 4.2% Zn, 2.5% Pb and 0.5% Cu) and is underlain by Jurassic volcanic and sedimentary stratigraphy similar to that at Eskay Creek.

Over 80 mineral occurrences and seven kilometers of favorable stratigraphy (repeated on either side of an anticline) are present on the property. Work by Teck Cominco, including 21 NQ DDH's (4375 m), has tested only a small portion of the property.

The property stratigraphy consists of andesitic fragmentals containing local rhyolite flow dome complexes (work by the GSC in the nearby Georgie River area has dated similar rhyolites at 175 ma, the same age as the Eskay rhyolites), overlain by a mudstone-lithic tuff sedimentary sequence (Salmon River Fmn - the target "Eskay" horizon) which in turn is overlain by flysch sediments of the Bowser Group. In some areas of the property the Salmon River sediments contain basalt debris flows also analogous to Eskay. The property also contains sub volcanic hornblende feldspar porphyry dykes and sills similar to those hosting the Red Mountain deposit (12 Mt @ 2.54 g/t Au) 25 km to the north.

Much of the previous work on the property focused on mineralization similar to that at Red Mountain and the "Eskay" style VMS potential has been largely unexplored. A number of styles of mineralization have been recognized including high sulphidation epithermal style vein systems, and stratiform massive sulphides within large areas of complex alteration.

Rhyolite dome complexes with sulphide stringers anomalous in Cu-Pb-Zn-Au-Ag-As-Hg-Sb have been identified on both sides of the anticline and are the principal exploration targets. These include:

- a large rhyolite dome complex, the "**North Dome Complex**", present at the north end of the property. This complex is upright and displays good hyaloclastitic features with extensive rhyolite debris flows within the Salmon River Fmn. Occasional massive sulphide fragments are observed in these flows and there are extensive pyrite +/- sphalerite stringers (strongly anomalous in Au-Ag-As-Hg-Pb-Sb-Zn) within the rhyolites. This target has not been drill tested.

2.5g/1.5m

- the "**Plateau Dome Complex**" which was the focus of work in 2002 remains a priority target. Mudstones and siltstones stratigraphically overlying the rhyolites contain numerous mineralized showings such as the "**Dilly**" and "**Dilly West**" zones. These showings have returned results such as 14.2 g/t Au, 5740 g/t Ag, 11.6% Pb and 3.3% Zn over 2 m and 39.0 g/t Au, 208 g/t Ag, 7.3% Pb and 24.6% Zn over 0.1 m. While the 2002 drilling did not encounter significant widths of economic mineralization a majority of the stratigraphy remains untested and large areas of anomalous mineralization were encountered. One significant result from the 2002 drilling was the discovery that Salmon River Fmn (previously thought to be skied out) is preserved under the Plateau Dome Complex on the overturned limb of the antiform and this offers a promising target.

Drilled? o

geol. target

- other previously unrecognized dome complexes. Another significant outcome of the 2002 work was the recognition that the Vanguard Gold and Copper zones (as well as others) may represent

Teck Cominco Limited
600 - 200 Burrard Street, Vancouver, BC, Canada V6C 3L9 ✍ telephone 604 687.1117 ✍ facsimile 604 844.2316

potential feeder zones to the preserved overturned sequence. Holes HS 15 and HS 21 targeted the structural feeders and encountered unexpected well mineralized dacitic pyroclastics (again these areas were previously believed to have been skied out). The rhyolite dome complexes adjacent these structures remain untested.

Other, non rhyolite dome complex, targets exist on the property including:

? areas of bulk tonnage potential within large alteration zones. An example is the "**Vanguard Gold-Vanguard Copper**" trend which averages 150 meters wide with a strike length of 2.0 km. These extensive structures may represent stringer zones to a potential "Eskay" style VMS target. Numerous sulphide pods and lenses are present within these zones and historic results exhibit their high grade potential such as at the Vanguard Copper adit (11,800 T lens graded 2.4 g/t Au, 141 g/t Ag and 8.6% Cu). These areas were confirmed by 2002 trenching and chip sampling with the Vanguard Gold area returning 2.8 g/t Au over 42.7 m including 13.6 g/t Au over 6.0 m.

? several areas of high level epithermal style mineralization. These offer high grade targets such as the "**Homestake Showing**" area where trench sampling has returned up to 18.2 g/t Au, 60.0 g/t Ag and 3.45% Cu over 10.5 m.

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it's a whopper!