

Tatsamenie
104K/8,10
671780

June 13, 1990

Memo : To Participants
From : D.G. Allen
Re : Chevron's Properties in Tatsamenie Lake Area

Chevron Canada Resources Ltd. has 5 properties in the Tatsamenie Lake area (vicinity of the Golden Bear Mine) available for joint venture. Homestake has the right of first refusal on 2 or 3 properties but will be making a decision in the next two weeks or so.

Chevron has spent about 2.4 million on all properties. They want a partner to match expenditures for a 49% interest. Some cash and shares are also involved. There is an underlying 1% N.S.R. to DiaMet Minerals Ltd.

They are not interested in using Geonational's services, since they are marketing the properties themselves. However, they suggested that if we found a buyer, the buyer might share some finders fee.

I have reviewed data on all properties briefly with Godfrey Walton of Chevron (see accompanying note). All have had some drilling and need further drilling to fully evaluate them.

One of my clients (conflict of interest) has selected one of these properties.

Contact Colin Dyson at Chevron 668-5491

TUT

100 units

As, Sb, Ag, Au anomalies

Au to 20 ppb in 1 km anomaly

As to 2700 ppm

Limestone - locally silicified - local sulfide rich "jasperoid" containing up to 8 g/tonne

2 drill hole - collared in upper sedimentary unit - scattered anomalous Au values up to 2 g/tonne

Tot property - smaller, target - 1 drill hole.

Carried 1% N.S.R. by Dia Met.

MISTY-NIE

Series of approx. 100 m holes - up to several grams/tonne.

Volcanics with bits of limestone

Surface assays quartz veins - up to 2 oz./ton

Dike occurs along fault (extension of Golden Bear fault) 6 km., only approx 20- 25% of structure tested

Multi element anomalies along trend

Drilled over - 1.5 km scattered Au values up to 2 - 3 g/tonne

SLAM

200x50 m silicified zone

As, Sb, Ag, Au up to 1000+/- ppb

1 surface sample 0.15 oz/ton -subsequently drilled with negative results

Approx. 3 km - silicified zone approx 200-400 m wide

BANDIT

80 claims

Silica soaked zone in mafic tuffs

up to 5 m wide and 2 km long

2 drill holes = 1 hole returned an interval of 70 m - 1 g/tonne

OUTLAW

80 units. The old Thor porphyry prospect is on N boundary of claims NW of Golden Bear.

Au up to 2500 ppb in soil coinciding with As, Sb anomalies

large silicified tuffs

Clay alteration zones

2-4 g/tonne over approx 2m in scattered intervals, including one interval of 5 g/tonne over / m

200-250 m holes- altered throughout

4 holes drilled in some section

approx. 2+ kilometer alteration zone

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104K/8

