

ORIGINAL

TARGET PROJECT #117

THIRD QUARTER REPORT

JULY - SEPTEMBER 1981

J.C. Stephen Explorations Ltd.
1458 Rupert Street,
North Vancouver, B.C.

672458

November 15, 1981

TARGET PROJECT #117

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BRAN CLAIM GROUP - Location Map Figure 1

A crew returned to the BRAN claim group south of Francois Lake late in the season. Geology along the creek was remapped and is submitted with this report as Map 1.

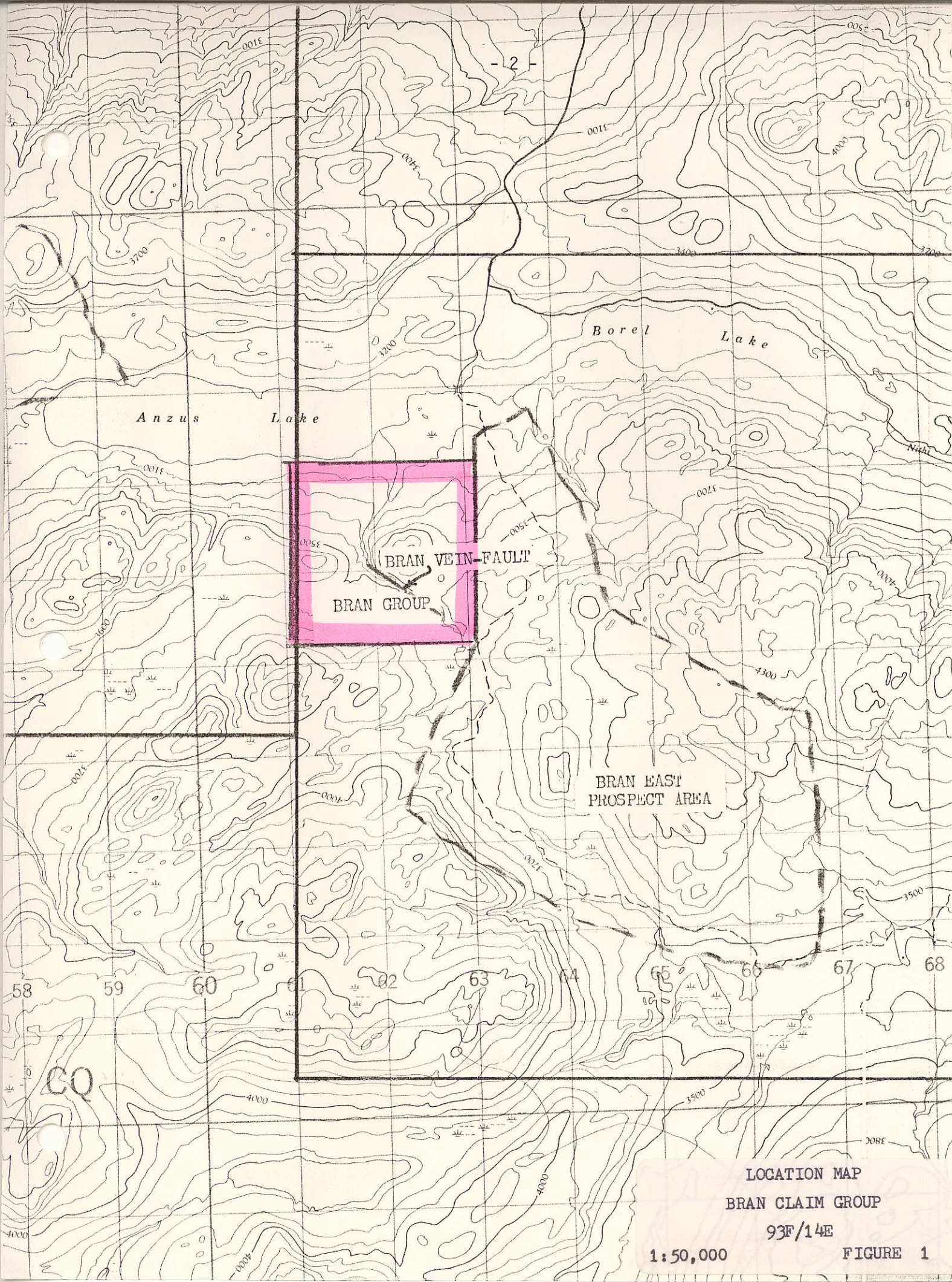
Exposures were hand stripped and careful chip sampling was done across vein and fracture zones where previous sampling indicated low silver values. A new mineralized float fragment was found well upstream from the previous two high grade samples.

All samples assayed were reported at 0.28 oz Ag and 0.005 oz Au/ton or less.

Because of the discrepancy in values, Chemex has been asked to check assay several of the May, and of the September, samples. Only the original assays are shown on Map 1.

As assessment report is being prepared.

The vein structure is extremely narrow and discontinuous and no significant values have been reported from the fractured pyritized rhyolite zones. If check assaying returns very low values, it is recommended the property be dropped. If some significant values are received, it may be possible to farm out the property.



- 2 -

Anzus Lake

Borel Lake

BRAN VEIN FAULT

BRAN GROUP

BRAN EAST PROSPECT AREA

LOCATION MAP

BRAN CLAIM GROUP

93F/14E

1:50,000

FIGURE 1

SILVER-VITAL CREEK AREA

Prospecting was conducted over a short period in late September in the vicinity of several placer gold creeks west of the Pinchi Fault. Approximate location of these placers is indicated on Figure 2.

A summary of observations follows together with Figure 3 and 4 showing prospectors geology and location of geochem samples.

In spite of the abundant quartz veining, some silicification and pyrite mineralization, no significant geochemical values were obtained for Au, Ag or As.

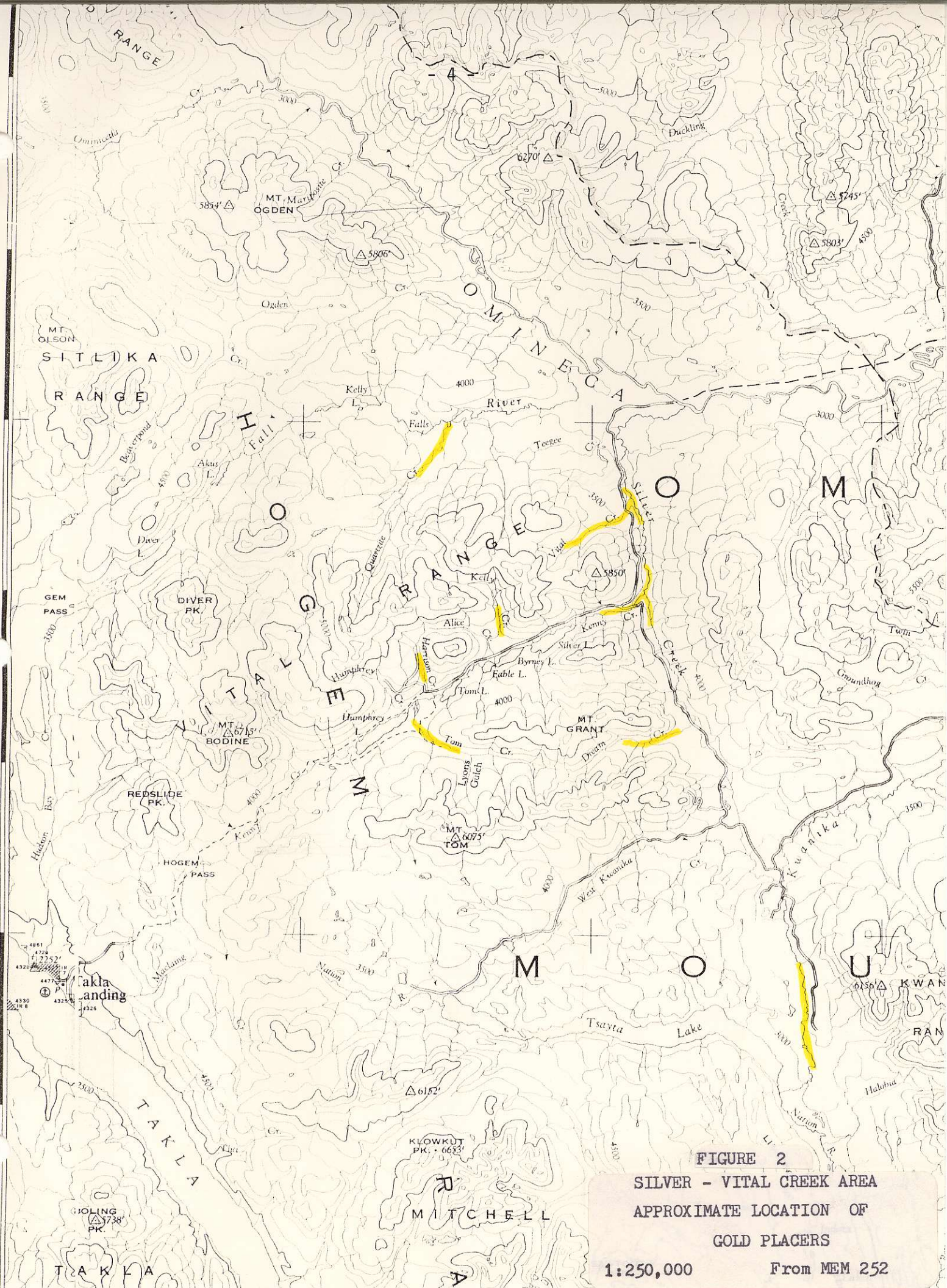


FIGURE 2
SILVER - VITAL CREEK AREA
APPROXIMATE LOCATION OF
GOLD PLACERS
 1:250,000 From MEM 252

PROSPECTING AND GEOLOGY - Figures 3 and 4

The areas prospected mainly consisted of highly sheared and folded schistose sedimentary rocks, silicified limestones and greenstone. Minor chert, jasper and argillite beds were present within the folded sedimentary unit. Abundant quartz veining was evident in all the units.

Mineralization consisted of minor pyrite in the greenstone of Mt. Silver. (Samples 28226 and 28227). On Mt. Alice very minor mineralization was noted. This consisted of very small amounts of sulphides in the silicified limestone. (Samples 28339 and 28340).

Investigation of the lapsed mineral claims on the top of Mt. Kelly revealed abundant barren milky quartz veins, some being very rusty with no visible mineralization. These ranged up to 1/2 metre in width and cut through the highly sheared and folded sedimentary rocks (Samples 28344 and 28346).

On Mt. Silver an area of highly sheared jasper was found in outcrop as well as abundant massive jasper float with quartz veining throughout (Sample 28228 and 28229).

Abundant quartz and silicified limestone float was observed in most of the creeks in the area.

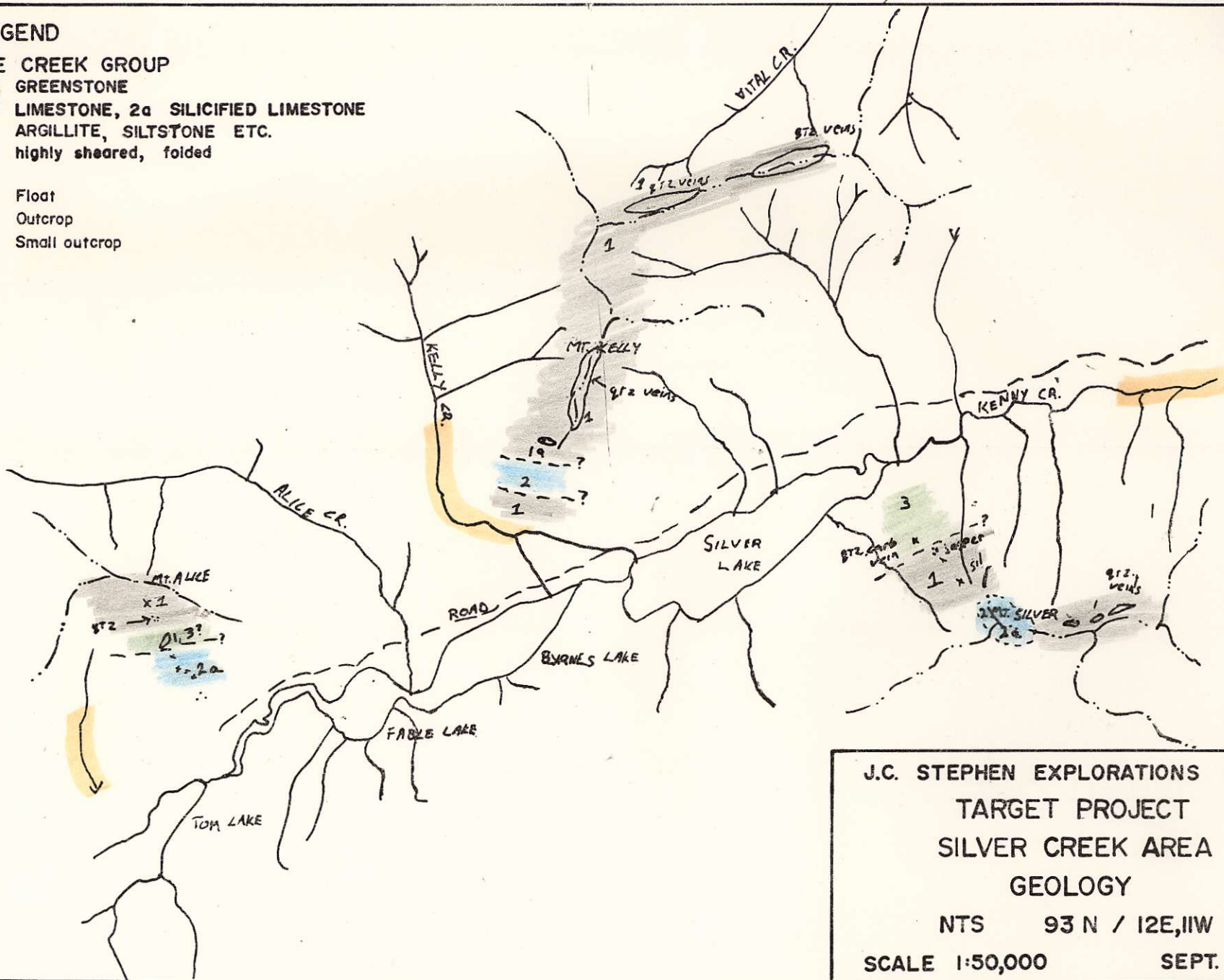
Geology and geochemical results are shown on Figures 3 and 4.

LEGEND

CACHE CREEK GROUP

- 3 GREENSTONE
- 2 LIMESTONE, 2a SILICIFIED LIMESTONE
- 1 ARGILLITE, SILTSTONE ETC.
highly sheared, folded

- ∴ Float
- Outcrop
- ∗ Small outcrop



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 TARGET PROJECT
 SILVER CREEK AREA
 GEOLOGY
 NTS 93 N / 12E, IIV
 SCALE 1:50,000 SEPT. 1981

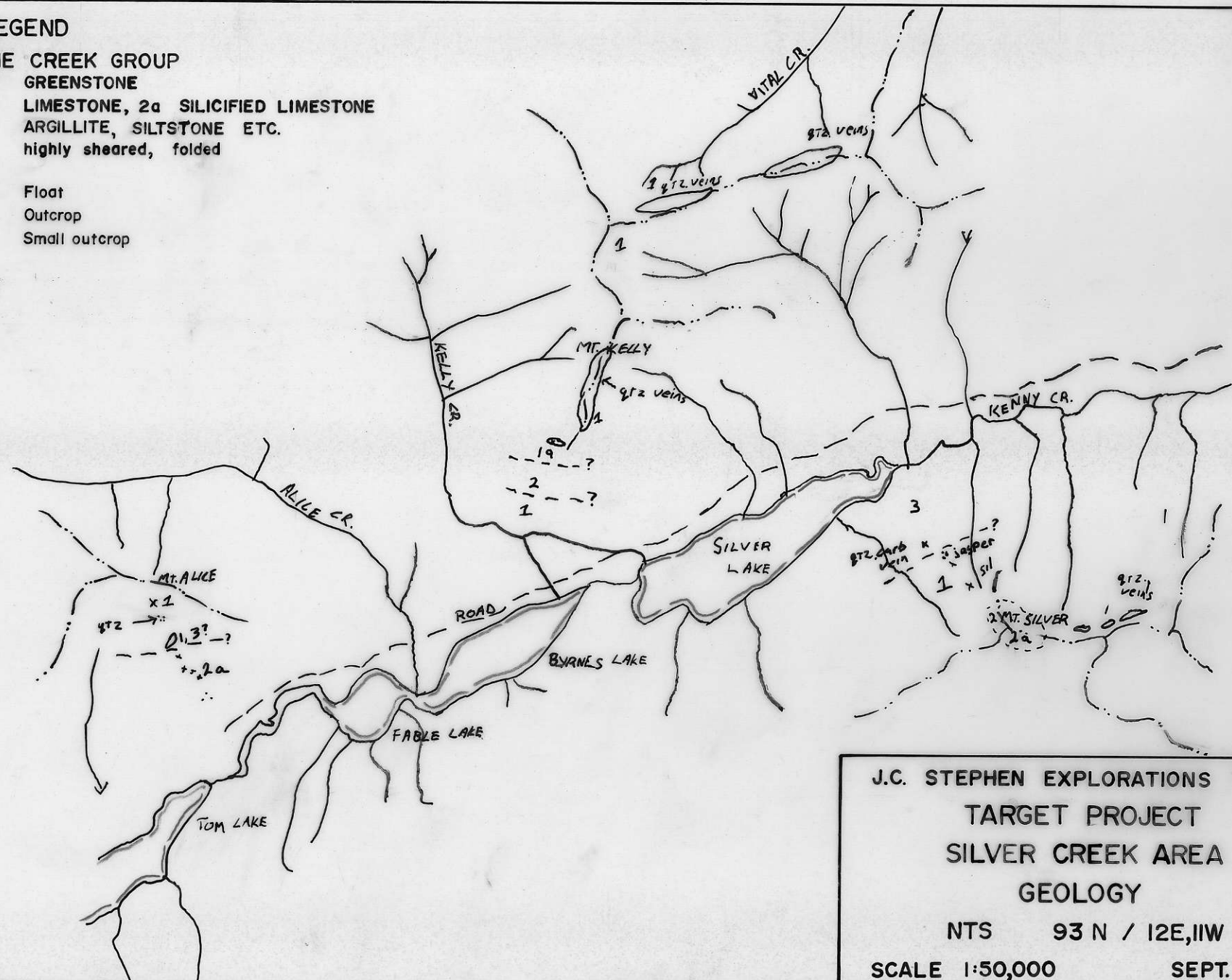
FIGURE 3

LEGEND

CACHE CREEK GROUP

- 3 GREENSTONE
- 2 LIMESTONE, 2a SILICIFIED LIMESTONE
- 1 ARGILLITE, SILTSTONE ETC.
highly sheared, folded

- ∴ Float
- Outcrop
- + Small outcrop



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TARGET PROJECT
SILVER CREEK AREA
GEOLOGY

NTS 93 N / 12E, IIV

SCALE 1:50,000

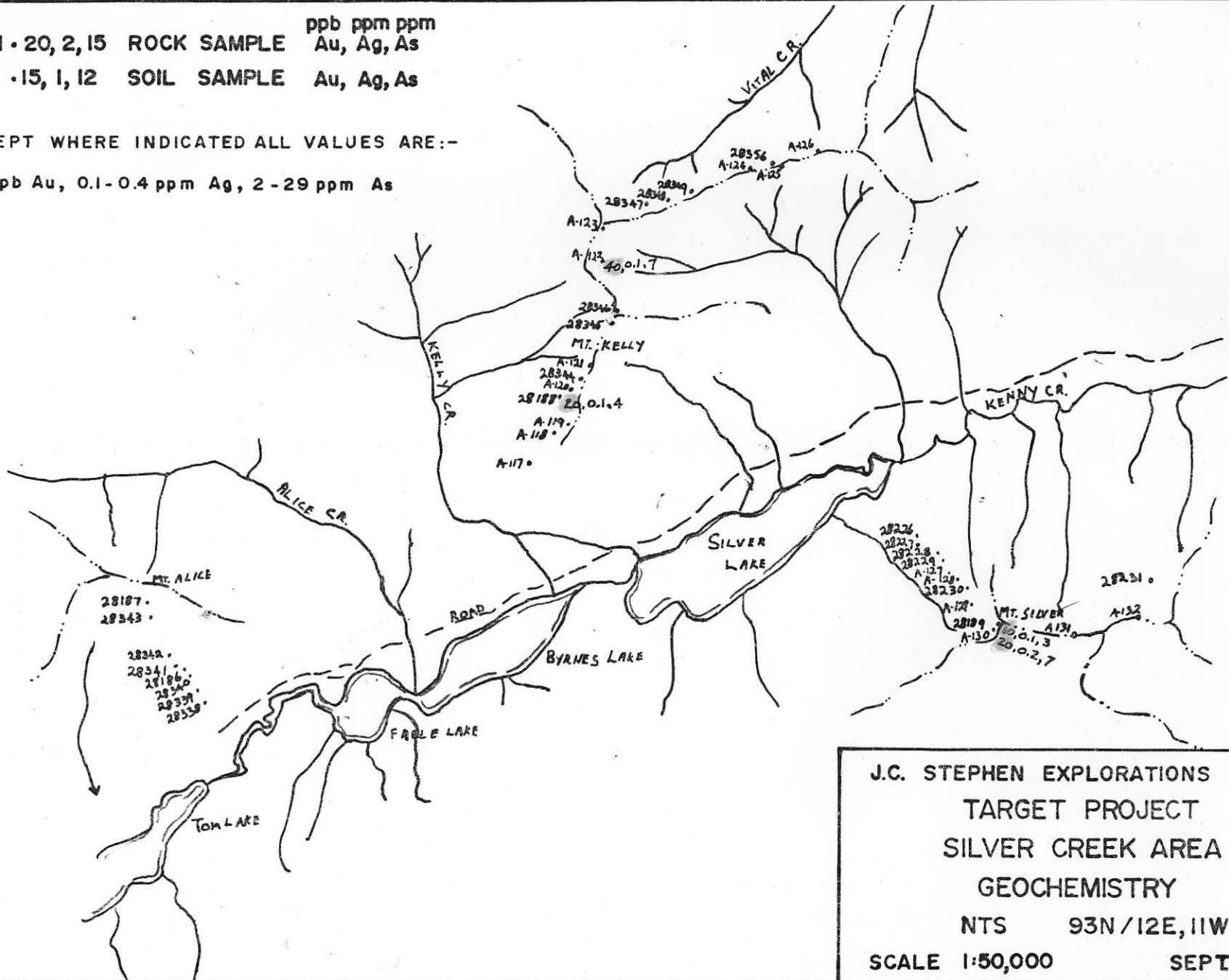
SEPT. 1981

FIGURE 3

28341 · 20, 2, 15 ROCK SAMPLE ppb ppm ppm
 Au, Ag, As
 A-127 · 15, 1, 12 SOIL SAMPLE Au, Ag, As

EXCEPT WHERE INDICATED ALL VALUES ARE:-

<10 ppb Au, 0.1-0.4 ppm Ag, 2-29 ppm As



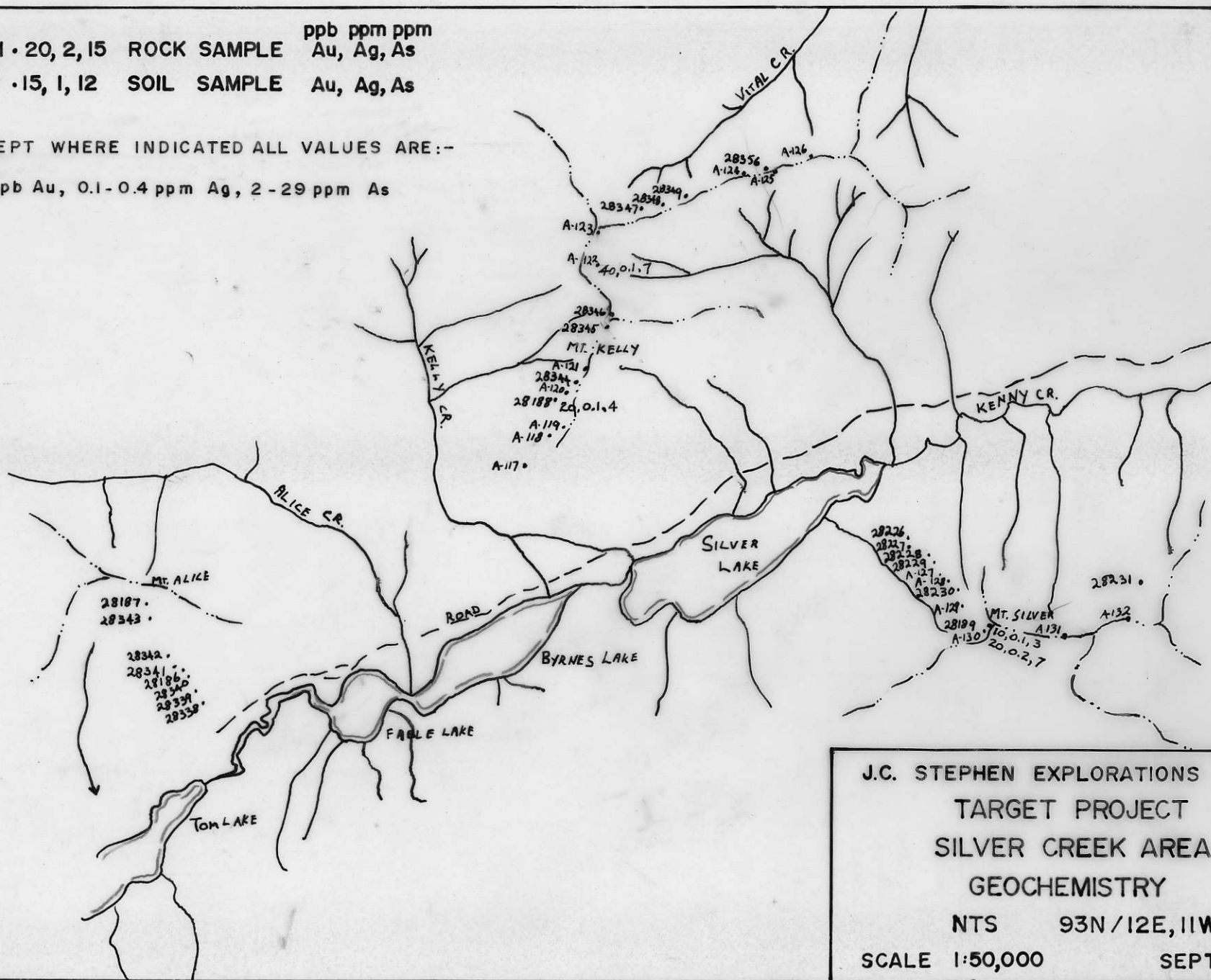
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 TARGET PROJECT
 SILVER CREEK AREA
 GEOCHEMISTRY
 NTS 93N/12E, 11W
 SCALE 1:50,000
 SEPT 1981

FIGURE 4

28341 • 20, 2, 15 ROCK SAMPLE ppb ppm ppm
 Au, Ag, As
 A-127 • 15, 1, 12 SOIL SAMPLE Au, Ag, As

EXCEPT WHERE INDICATED ALL VALUES ARE:-

<10 ppb Au, 0.1-0.4 ppm Ag, 2-29 ppm As



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 TARGET PROJECT
 SILVER CREEK AREA
 GEOCHEMISTRY
 NTS 93N/12E, 11W
 SCALE 1:50,000 SEPT 1981

FIGURE 4

CONCLUSIONS

Because of the uniformly negative geochemical results obtained, no further work is planned to be centred on the placer creeks.

No ultra basic intrusives were encountered during this work and it is thought better results might be achieved by prospecting the large alteration zones associated with serpentinites west of this area.

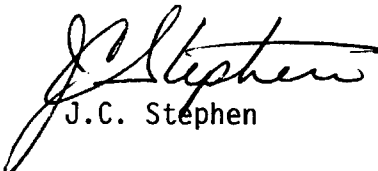
GENERAL

A financial report accompanies this quarterly report showing disbursements to the end of October. Most expenditure was incurred by the end of September. Minor further expenditure is expected for check assays and filing assessment work.

The Target Project has not operated to our satisfaction either this year when work was concentrated in early and late summer depending on the availability of crews or in 1980 when we had a full time geologist on the project. The best results were obtained when we had the "right" sort of party chief available who could concentrate on the project during the optimum part of the season. Work by Barrie in 1977 and Cohoon in 1978 seemed to be most productive. Henry Awmack, who was Cohoon's assistant, will be graduating next spring and has had experience with us in 1978 and 1979, Lacana, 1980 and Dick Woodcock, 1981. We have had a preliminary discussion with him and feel we would not request funds for Target 1982 unless we are able to hire him, or an equally responsible person, to conduct the work.

Respectfully submitted,

J.C. STEPHEN EXPLORATIONS LTD.


J.C. Stephen

TARGET PROJECT

FINANCIAL REPORT

July 1 - September 30, 1981
(updated to October 31, 1981)

| <u>Item</u> | <u>July 1-Sept.30 updated to Oct.30</u> | <u>Year to Date</u> |
|------------------------------------|---|---------------------|
| ADVANCES-EXPENSES | \$ 945.21 Cr. | - |
| FOOD | 915.94 | \$ 2,630.96 |
| MAPS, PHOTOS, PUBLICATIONS ETC. | 3.18 | 11.79 |
| ASSAYS | | 316.61 |
| GEOCHEMISTRY | 1,688.10 | 7,146.18 |
| SUB-CONTRACTS | | 127.10 |
| CASUAL LABOUR | 17.64 | 164.34 |
| SALARIES & BENEFITS | 2,523.40 | 15,783.06 |
| WORKERS' COMPENSATION | 68.07 | 438.72 |
| TOOLS & SUPPLIES | 3.70 | 564.91 |
| BLUEPRINTING, DRAFTING & SUPPLIES | 34.52 | 396.68 |
| TRUCK RENTAL | 563.95 | 1,020.04 |
| VEHICLE OPERATING COSTS | 711.24 | 1,453.82 |
| PUBLIC RELATIONS, SYMPOSIUMS, ETC. | | 22.00 |
| TRAVEL EXPENSE (1) | 740.21 | 2,143.85 |
| GEOTECHNICAL & CONSULTING SERVICES | 255.75 | 255.75 |
| TELEPHONE, POSTAGE | 94.06 | 252.17 |
| EXPRESS, CARTAGE | 38.00 | 38.00 |
| INSURANCE | | 73.69 |
| J.C. STEPHEN EXPLORATIONS LTD. | 750.00 | 2,786.57 |
| OVERHEAD | 352.10 | 2,164.00 |
| INTEREST & BANK CHARGES | <u>9.95</u> | <u>19.45</u> |
| TOTAL | \$ 7,824.60 | \$ 37,809.69 |
| CONTRIBUTIONS | | 50,000.00 |
| BALANCE PER BANK | | \$ 12,190.31 |