

TARGET PROJECT

Office

SECOND QUARTERLY REPORT

July 8, 1980

673477

TARGET PROJECT

#117

APRIL - JUNE, 1980

J.C. Stephen Explorations Ltd.
1124 West 15th Street,
North Vancouver, B.C.

July 8, 1980

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SUMMARY

After organization of equipment and crews, field operations commenced May 17 with work on old geochemical anomalies in the Quesnel River and Hixon areas.

A camp was established May 19 on SWAB group to conduct further examination of the molybdenum anomalies on SWAB 1. A magnetometer survey, soil sampling, prospecting and some geological mapping were done.

A program of soil sampling, geological mapping and magnetometer surveying was conducted on GREER group.

Prospecting was started in the "Borel-Anzus Lake" and "Nithi River and New Road" areas mentioned in the First Quarter Report. These areas lie south and south east of Francois Lake where some indications of gold were obtained by re-running earlier silt samples.

Work to date has given generally negative results in the Quesnel River and Hixon areas. Confirmatory anomalous values for molybdenum have been obtained on SWAB and considerable pyrite mineralization on fractures in diorite and granodiorite was located.

No molybdenite has yet been identified. Exposure is extremely poor but further detailed prospecting should be done. IP surveying and trenching may be warranted.

On GREER the program has been completed without immediate encouragement. Data has not yet been compiled, and only partial geochemical results are available.

Prospecting in the "New Road" area resulted in finding minor molybdenite mineralization and some further work is contemplated. The 36 unit DRUM property was staked. Initial geochem results are not encouraging.

High silver with some zinc and gold values are indicated in sample results from the Borel-Cabin Lakes area but insufficient data is available from the field as yet to indicate whether this is a new showing or rechecking of old showings. Some mineralized float had been found.

One crew has moved to the Chuchi Lake area and the second will move to the FLAME group late in July.

SWAB CLAIM GROUP

Old tape and compass lines were re-flagged and a magnetometer survey was conducted on these lines. Inexperienced crew and instrumental problems resulted in a relatively poor survey. Soil sampling was done on two grids beyond the anomalous silt drainages. One of these grids returned some interesting values in good quality soil samples. The other returned scattered high results in wet organic soils.

Prospecting located pyrite mineralization on fractures in diorite and granodiorite which may be related to the Topley intrusives. Alteration, with epidote and pyrite covers a large area. No molybdenite has been identified.

Results of this program are described in the accompanying assessment report which is to be filed before July 26.

Further detailed prospecting is warranted on SWAB 1 and this may lead to recommendation of an IP survey and possible trenching to investigate the areas of pyrite mineralization.

GREER CLAIM GROUP

Previous work on GREER had indicated some anomalous results for copper and molybdenum as well as weak uranium results. Further exploration was pursued to investigate several local "grid areas" for copper and molybdenum. This work has just recently been completed and an assessment report will be prepared when geochemical results are available.

Nothing of apparent economic importance has been located. Logging operations have continued to open up the property and have greatly assisted our work.

A rough plot of copper, molybdenum and uranium values for "B GRID" accompanies this report to illustrate the values so far received. This grid is in the south central part of the group where some pyrite, minor chalcopyrite mineralization had been found in older volcanics and associated Topley intrusives.

A plot of "C GRID" results is also included. A few samples at the north end of the grid are anomalous but no strong target is indicated.

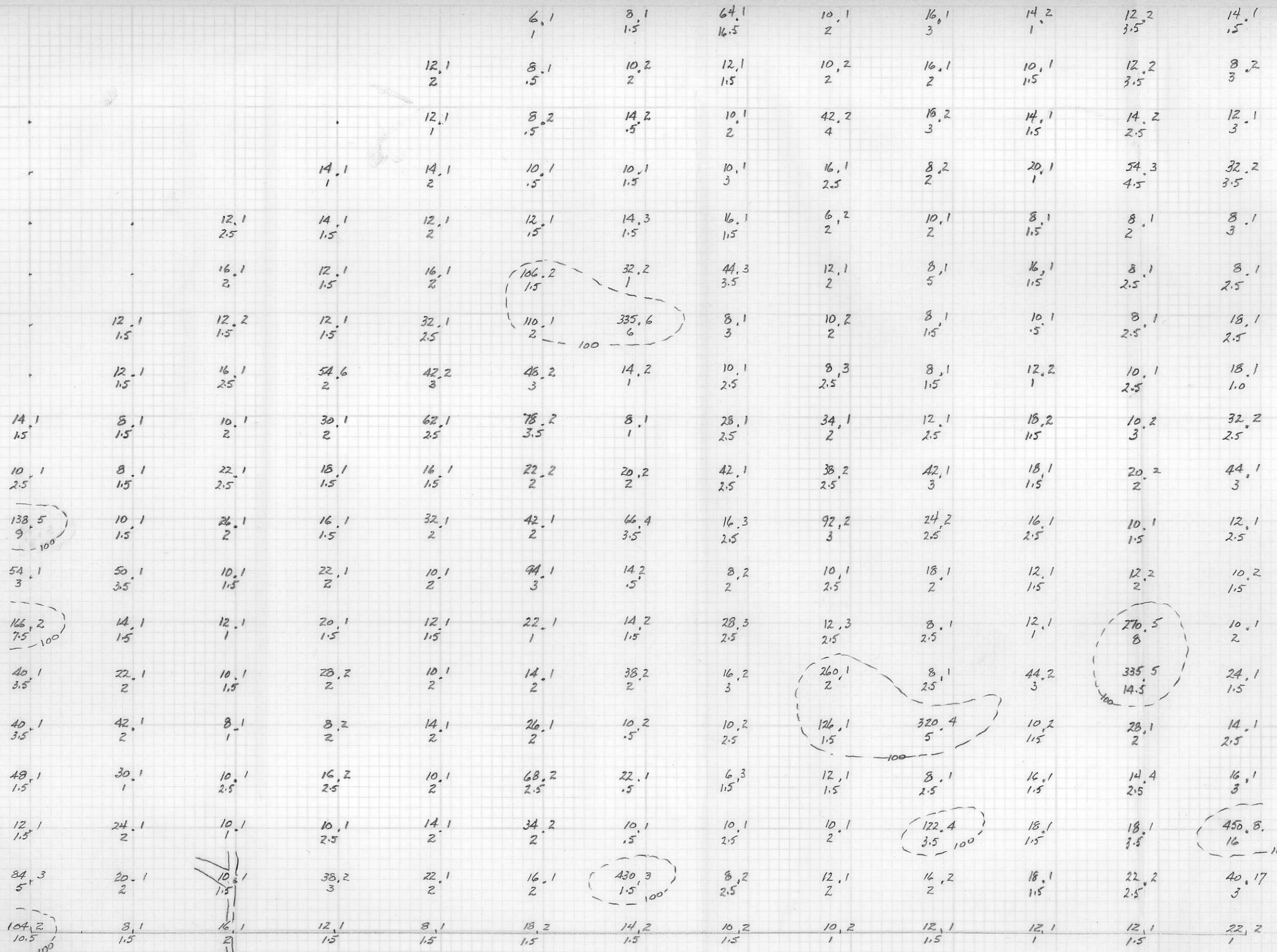
8+00N

6+00N

4+00N

2+00N

0+00



10.2 = Cu. Mo ppm

BL @ 076°
 TARGET PROJECT
 GREER GROUP
 'B' GRID
 SCALE 1:4000 JUNE 1980
 PRELIMINARY MAP
 FIGURE 1

10.1	12.1	10.1	14.1	86.26	78.3	34.1	18.1	18.1
3	2	1	1	16.5	18.5	4	3	2

14+00N

36.2	12.1	52.2	32.2	62.7	52.1	38.2	26.1	28.1
5	1	6.5	2.5	13	5	4.5	4	6

28.2
6

30.9	16.6	16.1	14.1	20.1	12.1	32.1	16.1
2	1	2.5	1	3	2	6	1.5

12+00N

34.2	14.3	16.2	10.1	10.1	6.1	34.1	20.2	210.5
4	2	2.5	1.5	2	2.5	5.5	3	38

24.1	14.2	10.1	8.1	8.1	8.2	6.1	4.1	2.1
3	4	2.5	2	1.5	1.5	2	1.5	1.5

10+00N

62.2	12.1	6.1	42.2	6.2	1.1	1.1	2.2	2.1
6.5	1	1.5	6	1.5	1	1.5	2.5	2

24.1	4.1	6.1	38.2	6.1	2.1	2.1	2.1	4.1
3	1	1	4.5	2	1.5	1	1	1.5

8+00N

12.1	22.1	8.1	32.1	8.1	6.2	4.1	2.1	2.1
1.5	1.5	2.5	7	2	1.5	1.5	1.5	1

20.1	8.1	6.1	4.1	6.1	4.1	4.2	4.1	6.1
2.5	2	2	2	2.5	1.5	2.5	1.5	1

6+00N

8.2	8.1	8.1	8.3	8.1	8.1	8.1	8.1	4.1
1.5	2	2	1.5	1	2	1.5	2	2

12.1	8.1	16.1	10.1	28.1	10.1	8.1	8.1	6.1
1	1.5	2	1.5	1.5	1	1	2	2.5

4+00N

8.1	6.1	8.1	18.1	44.1	10.1	10.2	12.1	12.2
1.5	5	1	1.5	2	1.5	2	2	2.5

6.2	8.1	32.1	24.1	18.1	10.1	8.1	6.1	10.1
1	1	1	2.5	1.5	1.5	1.5	1.5	1

2+00N

8.1	8.1	10.1	20.1	48.1	12.2	8.1	10.1	12.1
1	1.5	2.5	2.5	4.5	2.5	2.5	2	2.5

12.1	8.1	12.1	24.2	10.2	14.2	14.1	10.1	12.1
1	3	2.5	11	1.5	2	1.5	2	1

0+00N

18.1	44.1	12.1	10.1	6.1	10.1	10.1	6.2	8.1
2.5	5.5	2	1.5	2.5	1.5	2	2	2.5



8.2 = Cu-Mo PPM.
1.5 U

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GREER GROUP
'C' GRID
SOIL GEOCHEMISTRY

SCALE 1:4000 JUNE 1980

PRELIMINARY MAP

FIGURE 2

QUESNEL RIVER AREA.

Silt samples taken from the area west of Quesnel River to Dragon Mountain and Kerseley were anomalous for zinc molybdenum and occasionally for other elements, including gold.

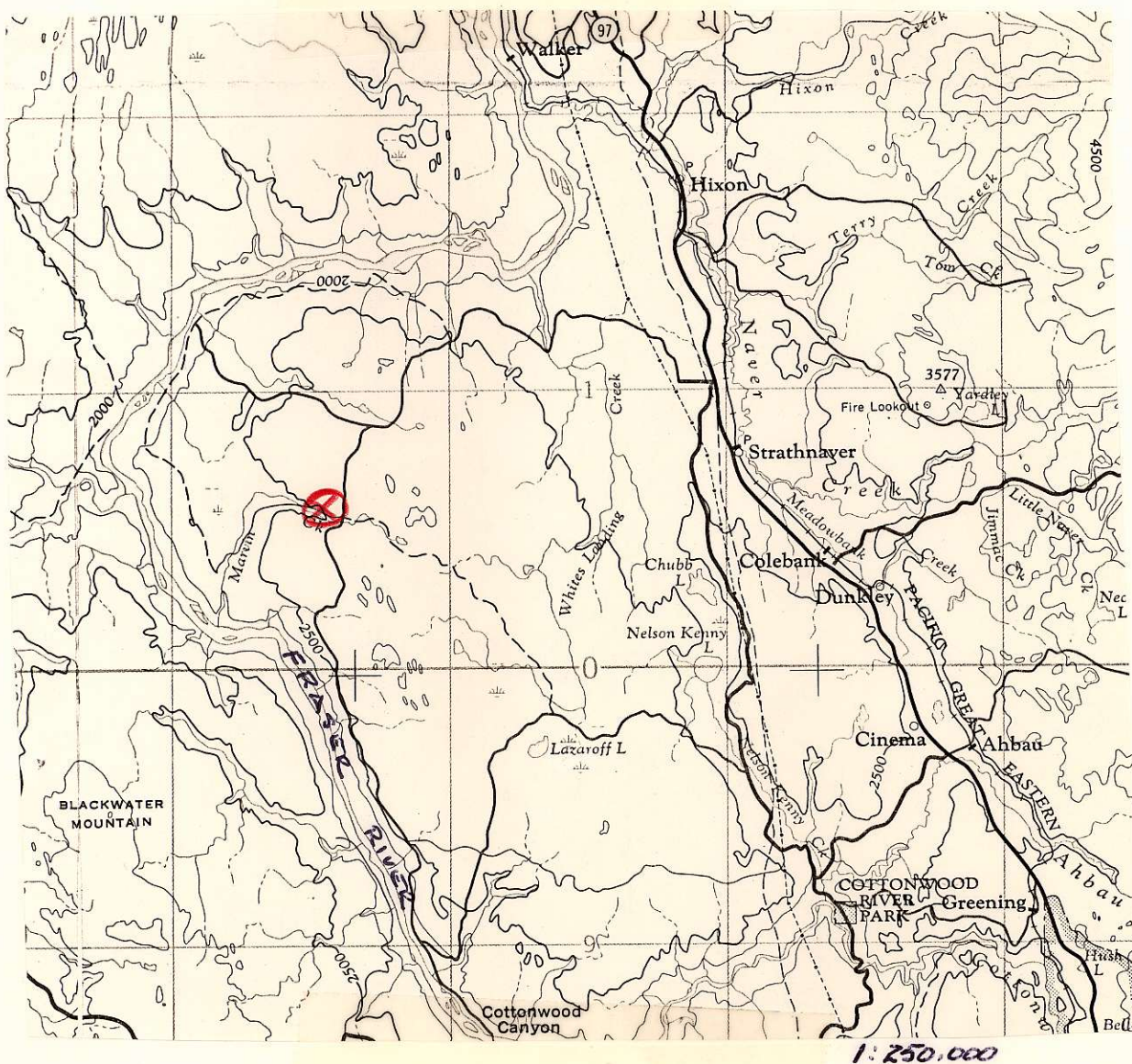
Wide spaced soil sample grids were run by tape and compass and several creek valleys were prospected. Emphasis was placed on a search for gold but, although interesting quartz veining, silicification and minor sulphides were found, only one soil sample gave a significant value for gold. This particular sample ran 2850 ppb but surrounding samples were 10 ppb or less.

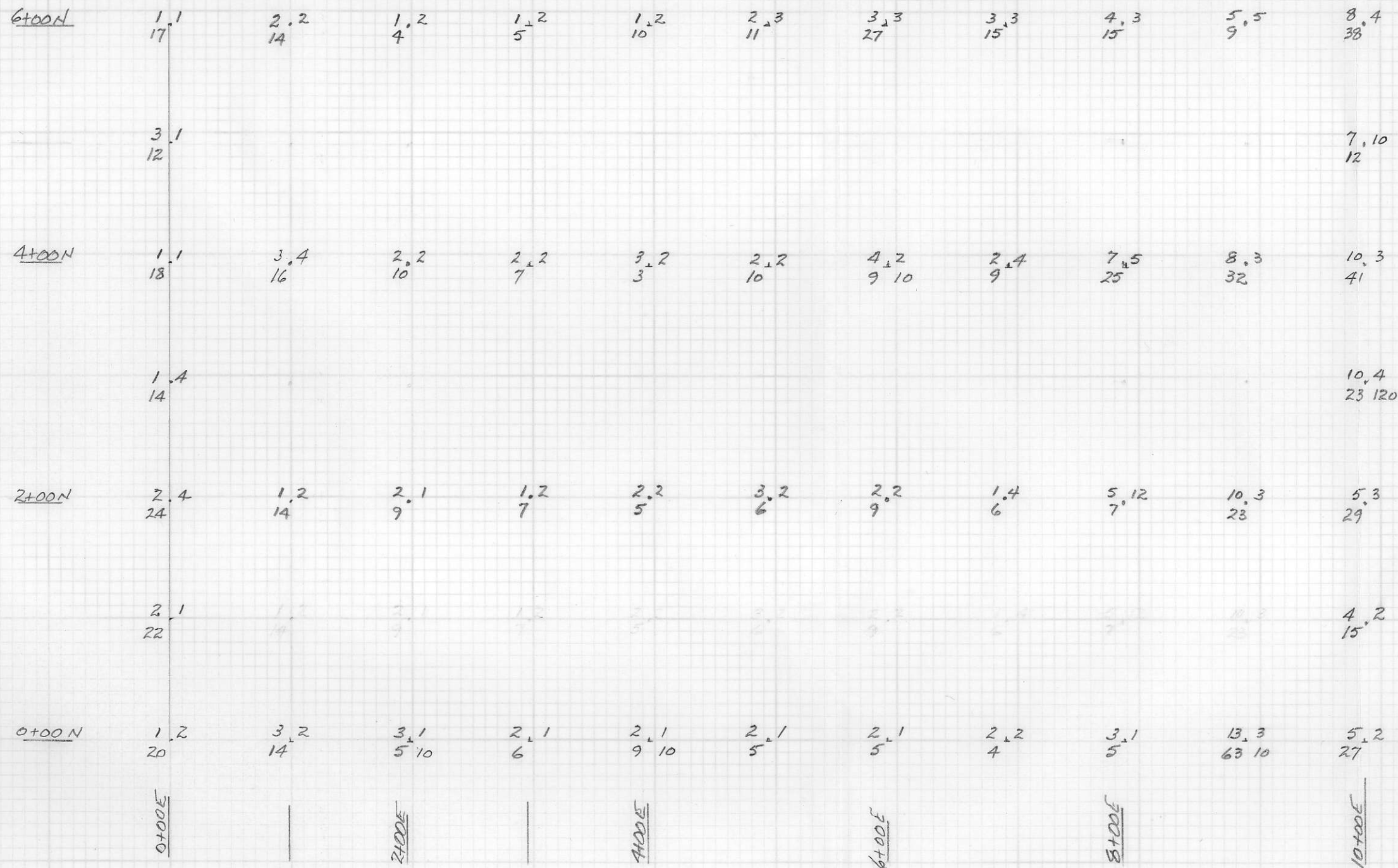
When all data has been compiled it may be worthwhile checking this one spot, but no targets are immediately evident.

- 6 -
HIXON AREA.

Previous silt samples gave values in molybdenum and tungsten with a little copper and zinc. Re-examination located some quartz veins with good looking pyrite mineralization. A few spots of scheelite were found and the area looked fairly interesting.

Geochemical results have been generally poor and although not all data is available here in the office it is felt the area has been adequately prospected and no significant target is evident.





7.10 = Mo. W
22 10 = As Au

Au < 10 ppb WHERE NO
VALUE IS INDICATED.

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MARVIN CREEK - HIXON AREA
SOIL GEOCHEMISTRY
SCALE 1:4000 JUNE 1980

PRELIMINARY MAP

FIGURE 3

DRUM CLAIM GROUP.

The following brief description is taken from a letter from Bryan Fraser regarding this group. The accompanying sketches show location and preliminary geochem results which are quite negative.

In checking out AREA 2, NTS 93F/15W (refer to TARGET QUARTERLY REPORT, JAN - MAR, 1980), trace molybdenite was found disseminated in porphyritic quartz monzonite near the location of previous sample TAC - 142. The rock is moderately altered: plagioclase altered to pale green clay minerals; and some quartz fracture fillings were noted.

Approximately 1.6 km. west of this area on the new logging road, outcrop is exposed over 150 m. in a new road cut. Rock types include porphyritic quartz monzonite, pale green highly altered quartz monzonite, several basic dikes and one spherulitic rhyolite dike? as well as an apparently overlying package of pale grey rhyodacitic ? tuff. Excellent alteration of the quartz monzonite to a pale green feldspar-quartz rock occurs in narrow bands, less than 5 m. Those contained disseminated molybdenite, minor fluorite and trace chalcopyrite.

The ground of interest appeared open so we decided to stake 36 units to cover the new road cut exposure as well as the area of anomalous sample TAC 142. A small soil grid (DR GRID) of 500 m. by 1000 m. was laid out south of the road cut and samples were taken every 100 m.

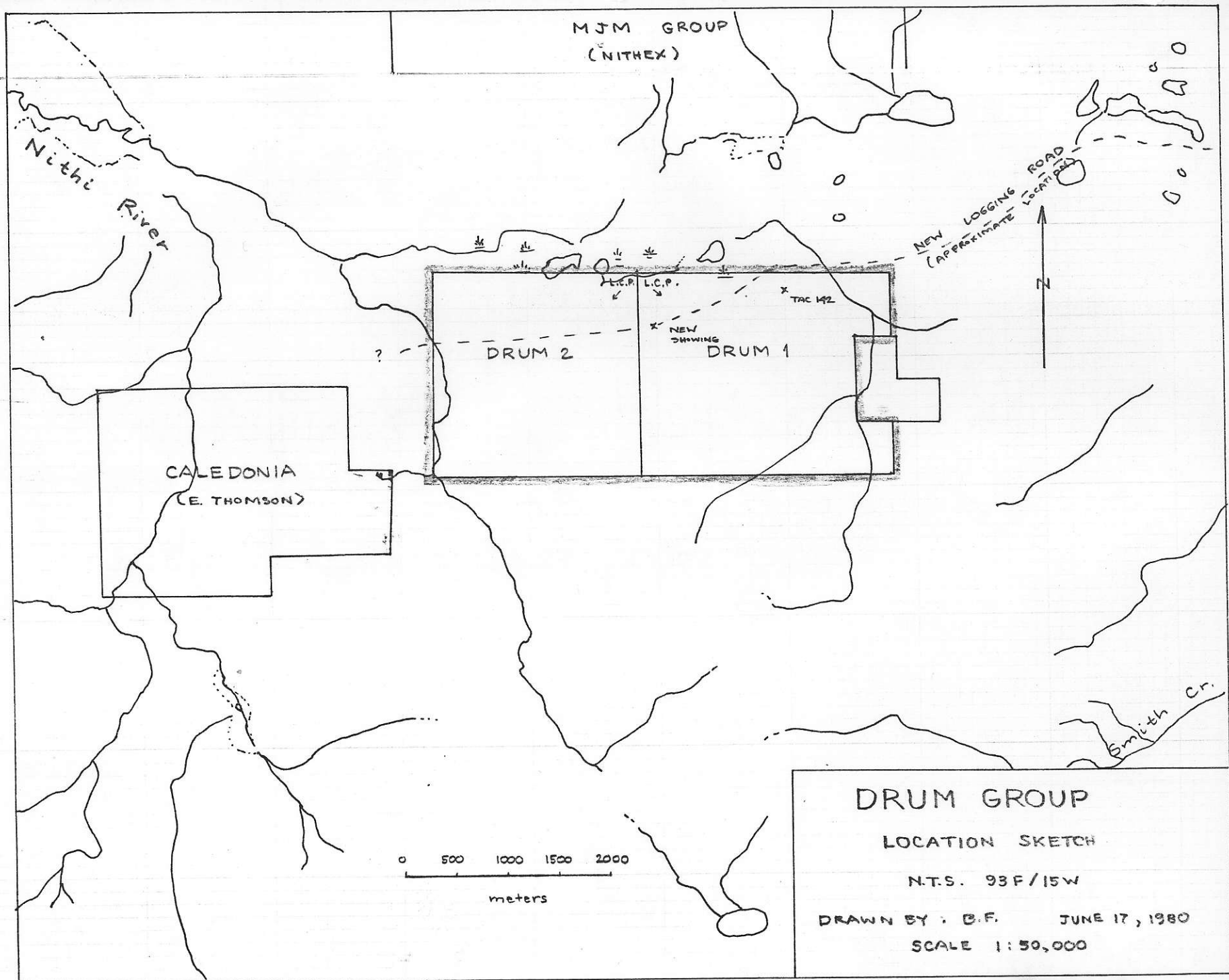


FIGURE 4

1400N 5₁.4 10 4₁.4 12₁1.2 10 1₁ 5₁.2 10 1₁.2

1300N 4₁.4 10 6₁.20 2₁.4 10 6₁.4 5₁.2 2₁.6 4₁.2 1₁.2 10 3₁.4 6₁.8 10₁.8

1200N 2₁.6 10 4₁.8 10 12₁.6 3₁.4 4₁.2 2₁.2 10 3₁.4 5₁.8 10 5₁.10 2₁.4 1₁

1100N 1₁ 1₁ 2₁.6 4₁.4 2₁.6 3₁.8 10 3₁.4 10 1₁.4 3₁.2 5₁.8 11₁3.0

1000N 5₁.8 10 4₁1.0 4₁.8 2₁.2 3₁.2 4₁.4 10 3₁ 4₁.4 1₁ 3₁10

900N 1₁ 3₁ 2₁.4 3₁.2 3₁ 1₁.2 2₁.2 3₁ 9₁.2 6₁.2 2₁.6

1500E

1700E

1900E

2100E

2300E

2500E

10₁.10 = Mo₁ PPM
18₁.10 = Ag₁ AU = PPM PPB
VALUES < 0.2 ppm Ag
OR < 10 ppb Au NOT SHOWN

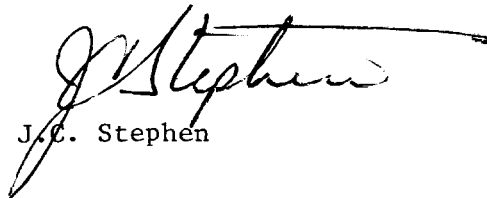
TARGET PROJECT
DRUM GROUP
SOIL GEOCHEMISTRY
SCALE 1:4000 JUNE 1980
PRELIMINARY MAP
FIGURE 5

GENERAL

The most recent results from Borel Lake area gave several high values from Ag and Zn with one value of 3100 ppb Au. These are from the known Cabin Lake showings area. Silicified rocks of interest have been found in the area and prospecting is being continued.

Several employees hired for D.C. Syndicate were used on Target during May. The crew presently consists of two crews of two men each. In view of the rapid depletion of the Target budget this will be cut to one crew by mid July. Fraser will continue with assessment of the FLAME and HALO groups.

Respectfully submitted,
J.C. Stephen Explorations Ltd.


J.C. Stephen

TARGET PROJECT

FINANCIAL REPORT

June 30, 1980

<u>Item</u>	<u>April 1 - June 30</u>	<u>Year to date</u>
ADVANCES--EXPENSES	\$ 1,000.00	\$ 1,500.00
MACHINERY & EQUIPMENT	419.02	419.02
FOOD	986.75	986.75
MAPS, PHOTOS, PUBLICATIONS ETC.	134.51	377.39
ASSESSMENT RECORDING		500.00
GEOCHEMISTRY	7,242.19	9,084.14
SUB-CONTRACTS	2,916.47	7,661.17
SALARIES & BENEFITS	9,566.29	10,469.53
WORKERS' COMPENSATION	311.91	341.27
TOOLS AND SUPPLIES	2,103.32	2,691.50
BLUEPRINTING, DRAFTING & SUPPLIES	536.44	770.82
EQUIPMENT RENTAL & REPAIR	408.00	408.00
AIRCRAFT RENTAL	918.00	1,666.00
TRUCK RENTAL	2,865.52	2,865.52
VEHICLE OPERATING COSTS	786.57	786.57
PUBLIC RELATIONS, SYMPOSIUMS, ETC.		6.65
TRAVEL EXPENSE	2,337.64	2,740.54
TELEPHONE, POSTAGE	251.30	463.26
EXPRESS, CARTAGE	133.15	133.15
INSURANCE	155.00	155.00
J.C. STEPHEN EXPLORATIONS LTD. SERVICES	2,512.50	4,127.07
OVERHEAD	1,339.38	1,607.57
LICENSE FEES	5.00	5.00
INTEREST & BANK CHARGES (Int. term deposit)	<u>100.52</u> Cr	<u>91.52</u> Cr
TOTAL	36,828.44	49,674.40
CONTRIBUTIONS		50,000.00
BALANCE PER BANK December 30,79		502.17
BALANCE PER BANK June 30, 1980		827.77