BACON & CROWHURST LTD.

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REPORT

on

REISETER CREEK ANTIMONY PROSPECT

near SMITHERS, B.C.

for

TASEKO MINES LTD.

by

M.F. COWAN, M.Sc., P.Eng.
BACON & CROWHURST LTD.

Vancouver, B.C. November 16th, 1970.

REISETER CREEK ANTIMONY PROSPECT

On November 4th the writer examined an antimony prospect on the south side of Reiseter Creek, 9½ miles north of Smithers, B.C. The antimony occurs as stibnite in several narrow but continuous, nearly parallel veins that traverse fractured hornfels.

The prospect is covered by 12 claims (Reiseter 1-12), staked in 1957 by Antony Mesich of Smithers, and still held by him. Mesich has done considerable tractor stripping and trenching and has traced the vein mineralization for hundreds of feet along strike. The property has been examined by Alrae Engineering in June, 1964, and in August, 1970 (for Ventures Mining Ltd.), by Silver Standard Mines in July, 1965, and by Northwest Explorers in July, 1970.

The showings are at approximately 54°57'N latitude, 127°09'W longitude, some 14½ road miles from Smithers. Access is by 2 miles of good bush road that leads east from the Telkwa Highway, just south of Reiseter Creek, about 12½ road miles from Smithers (Figure 1). Elevations in the vicinity of the showings vary from 2800' to 3000' and slopes are moderate. The area is forest covered, and while overburden is generally thin, outcrop comprises less than one per cent of the total ground surface.

Six northeasterly-striking, mineralized fissure veins were examined by the writer (Veins 1, 2, 3, 4, 6, 7 shown in Figure 2). Massive stibnite occurs in parallel veins and brecciated zones within

the fissures which have widths of up to 2½' and have been traced by tractor trenching for hundreds of feet along strike. Within the brecciated sections, the stibnite occurs as a matrix cementing angular fragments of hornfels. The width and intensity of the mineralization is variable along strike but rich pods occur frequently. The hand cobbing operation on Vein 1 has been confined to these. Minor pyrite, pyrrhotite, arsenopyrite, sphalerite, and galena occur in veins. Tetrahedrite has been reported but was not observed by the writer. Seven chip samples were taken across Veins 1, 2, 4, 6 and 7 with the following results (See Figure 2 for locations):

Vein No.	Width of Sample	% Sb	Oz./ton Ag
1	12"	0.68	0.06
1	24"	1.37	0.01
2	4"	24.9	0.79
4	5"	13.4	0.18
6	11"	1.93	0.70
6	9"	13.2	7.64
7	24"	14.5	0.20

In most places where the veins were sampled, they were not clearly exposed due to sloughing of overburden. Thus the sample widths may be less than the actual width of the veins. Effective sampling would require the use of a plugger and powder to make clean exposures at equal intervals along the veins. Table 1, based on the various information sources as shown, gives a very rough indication of grades that may be developed in the veins. It should be noted with regard to this table that the intervals over which the various samples were taken are in most cases widely spaced and very irregular. Thus the calculations have little validity except as indications of grades that might be developed.

In addition to the veins noted above, the writer examined several narrow, siliceous veins some 500' east of Vein No. 7. These contain sparse stibnite but minor amounts of molybdenite, chalcopyrite, sphalerite, galena, and very minor amounts of a mineral which may be bournonite ($2PbS.Cu_2S.Sb_2S_3$).

Twelve soil samples were taken across Vein No. 1 and assayed for arsenic and antimony. Results are shown in Figure 2. Arsenic in the soil correlates reasonably well with the vein mineralization while the pattern shown by antimony is less definitive. The results suggest that arsenic in the soil should be a reasonably effective indicator of vein mineralization beneath the overburden.

In considering the economic potential of the property, the following can be considered as positive factors:

(1) Access - the property is accessible by road and is a short distance from Smithers and the railroad.

(2) Complex mineralogy - the complex mineralogy and possible zoning along the veins indicates the former activity of strong hydrothermal solutions in the vicinity.

(3) Alteration - the hornfels indicates a close proximity to a major intrusive body.

(4) Continuity of the veins - there is no reason why the veins could not be traced beneath the overburden to the northeast and southwest.

Negative factors are:

(1) Volatility of the price of antimony.

(2) Rich sections within the veins are probably limited in extent along strike.

With due consideration to all the factors listed above, the prospect has a reasonable possibility of being developed into a small-scale mining operation.

It is recommended that if an option on the property is taken, the known veins be systematically sampled at 10' intervals over their entire lengths, the sampling being done with the aid of a plugger and powder to obtain good exposures. Favourable results from this work could be followed up with diamond drilling to intersect the veins at depth and thus obtain a three-dimensional picture of the antimony mineralization.

Respectfully submitted,

BACON & CROWHURST LTD.

M.F. Cowan, M.Sc., P.Eng.

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TABLE 1

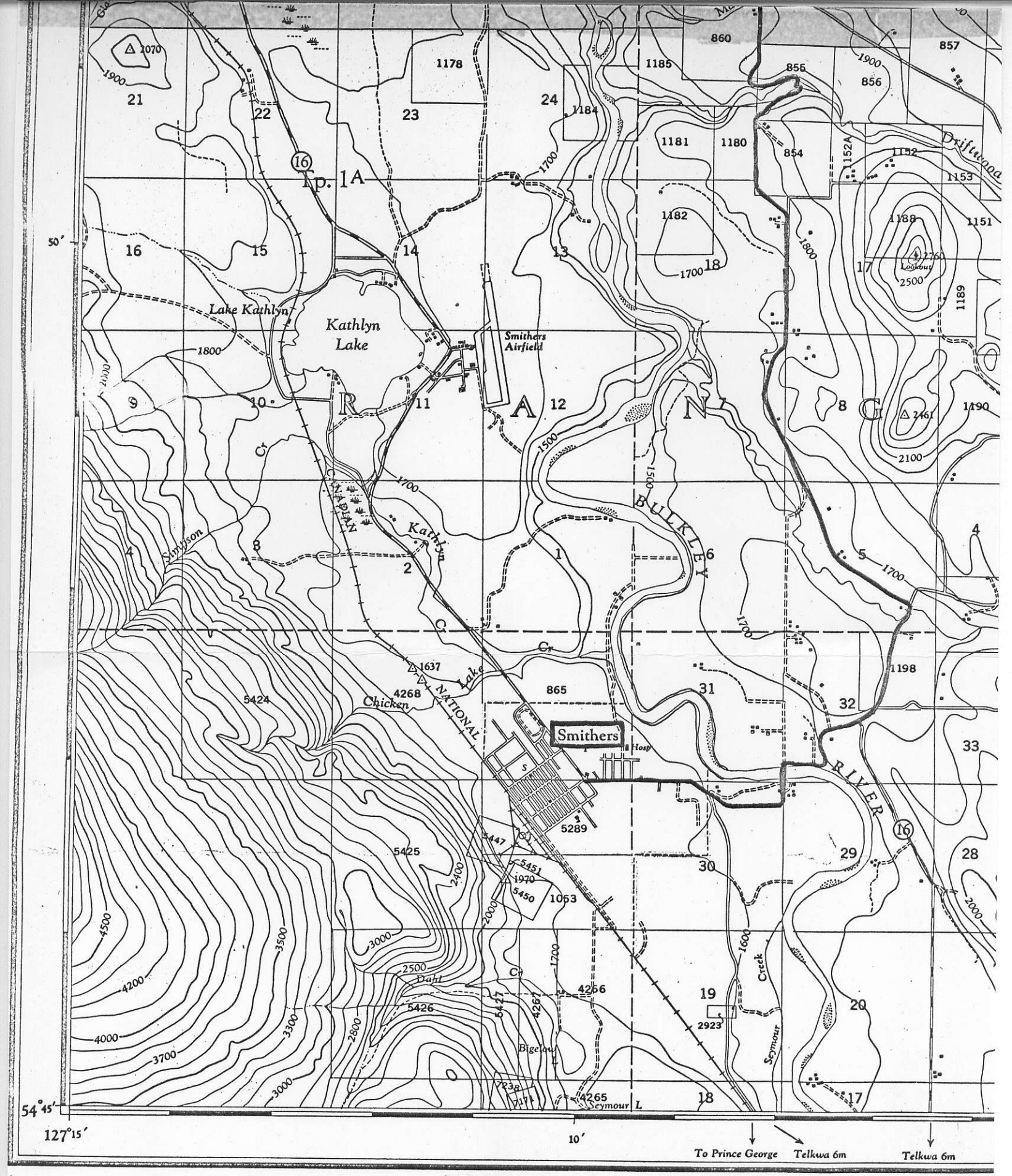
SURFACE GRADE CALCULATIONS No. 1 VEIN
REISETER CLAIMS

Note: Based on widely-spaced sample intervals

Source of information	Length over which grade is calculated	Number of samples across vein	Average width of sample	Average grade at surface	Average grade at surface, minimum 4' mining width	*Value in $/ton @ selling price of $1.00/lb. Sb
Alrae Report for Ventures Mining Ltd. Sept. 9/70	300'	4	1.6'	1.42% Sb	0.5% Sb	$10/ton
"Individual Assay Plans" Sketch	470'	4	1.8'	2.50% Sb	1.25% Sb	$25/ton
Silver Standard July 28/65	100'	4	1.0'	15.2% Sb	4.0% Sb	$80/ton*
M. Cowan Nov. 4/70	440'	2	1.5'	1.14% Sb	0.43% Sb	$8.60/ton

* Other factors will lower this value:
e.g. recovery may be 80%

* This may be the section of vein that Mesich has recently high graded.



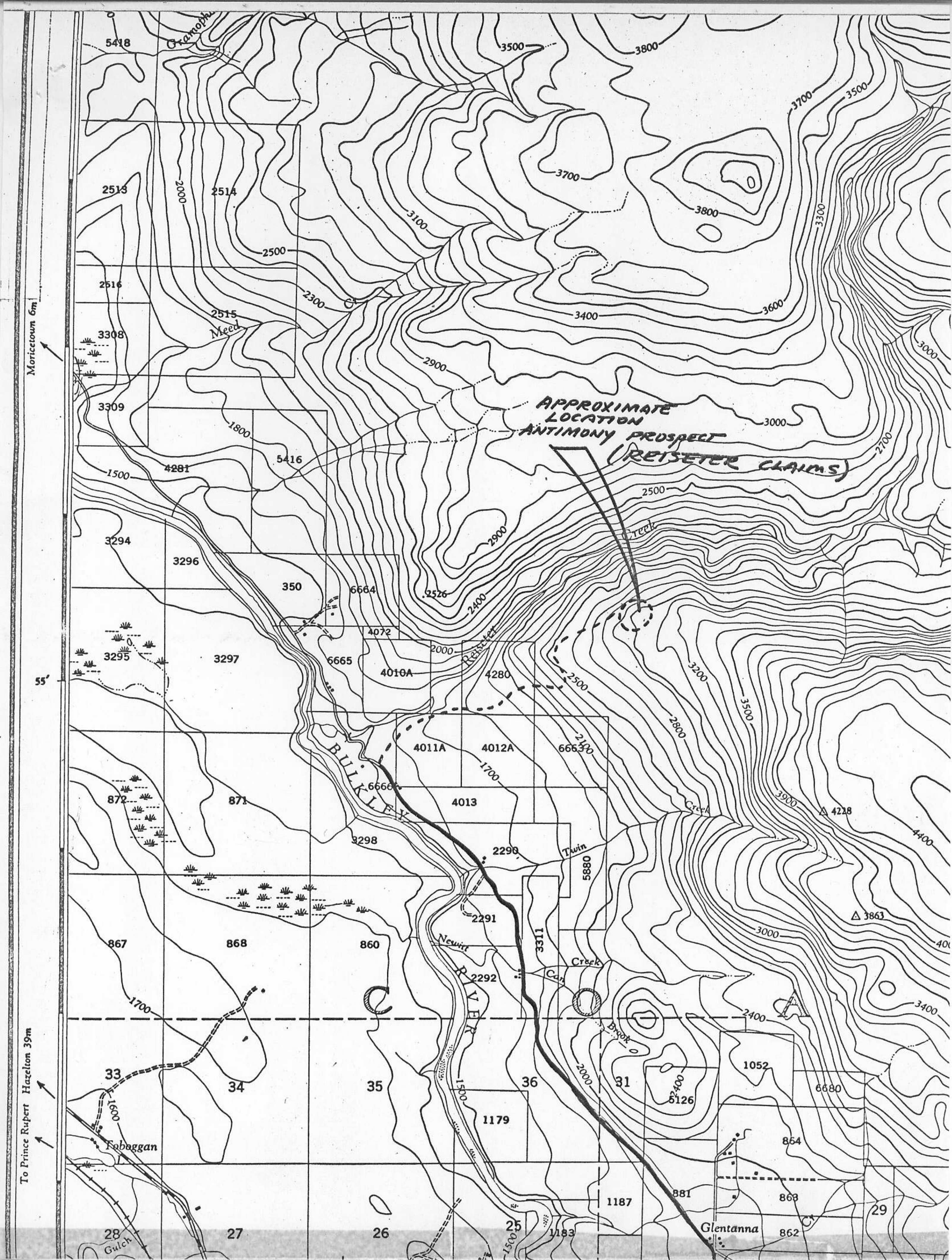
Surveyed and compiled by the Surveys and Mapping Branch, Department of Lands and Forest, British Columbia, 1950.
Cartography and reproduction by the Army Survey Establishment, R.C.E. Department of National Defence, 1955.

FIGURE 1

93 L/14
EAST HALF

SMITHERS
BRITISH COLUMBIA

Scale 1:50,000
1.25 Inches to 1 Mile approximately


APPROXIMATE LOCATION ANTIMONY PROSPECT (REISETER CLAIMS)
Moricetown 6m
To Prince Rupert Hazelton 39m
BULKLEY RIVER
Reiseter Creek
Twin Creek
Meed
Cr
Newitt
Can Creek
Brook
Toboggan
Gulch
Glentanna
Gramophone
55'
C O A
5418
2513
2514
2516
2515
3308
3309
4281
5416
3294
3296
350
6664
2526
3295
3297
4072
6665
4010A
4280
4011A
4012A
6663
6666
4013
872
871
3298
2290
5880
867
868
860
2291
3311
2292
33
34
35
36
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881
863
29
1183
862
4228
3863

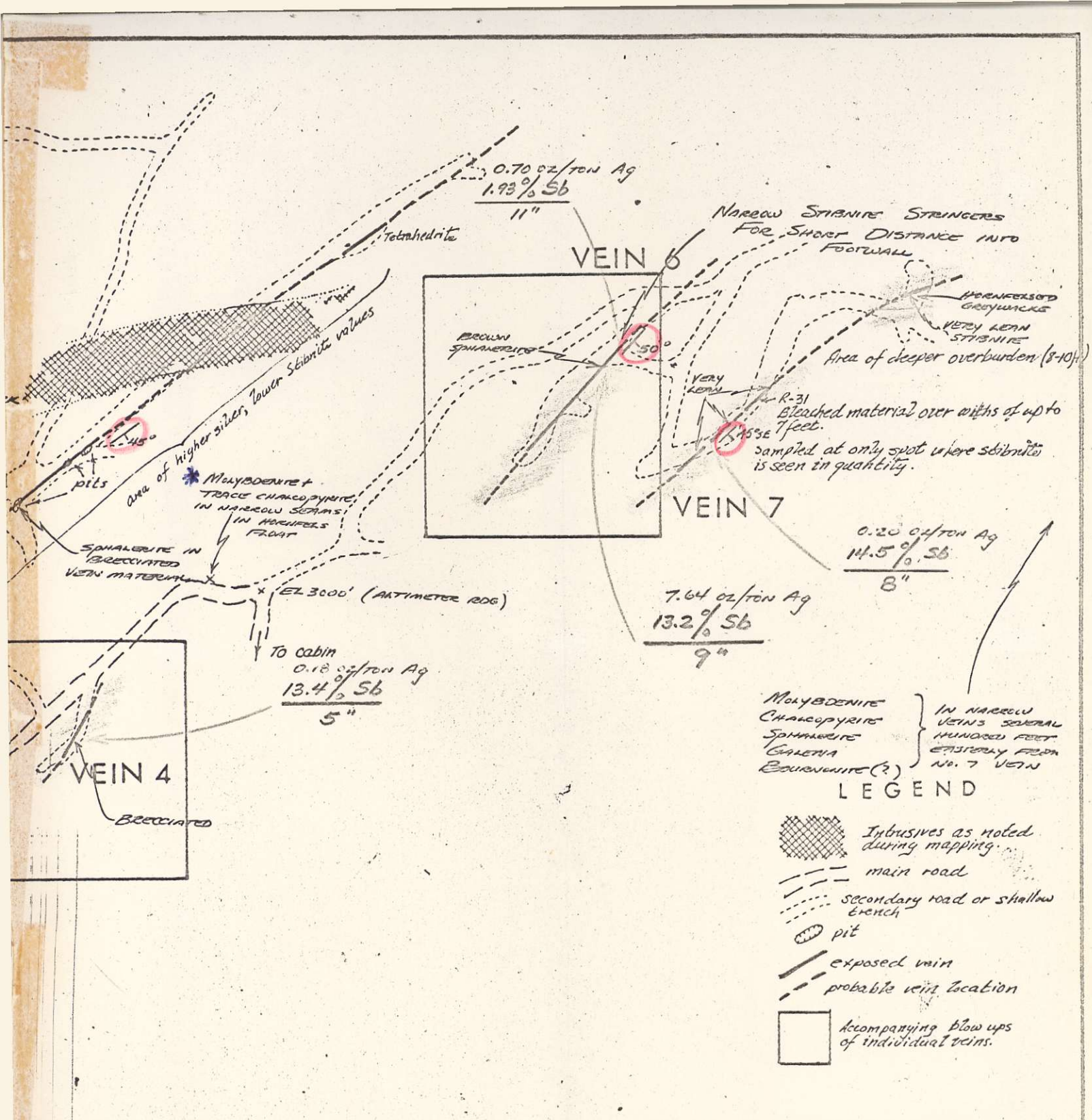

FIGURE 2

ALRAE ENGINEERING LTD.
CONSULTING ENGINEERS & GEOLOGISTS, VANCOUVER, CANADA

VENTURES MINING LTD.

ADDITIONS BY M. F. CAWAN
BACON & CROWHURST LTD
NOVEMBER, 1970

SCALE: 1" = 200'	DESIGNED: W A
DATE Sept. 15/70	DRAWN: W A
REVISED:	CHECKED:
	MAP No

FIGURE 2

REISETER CLAIM GROUP

SMITHERS, B. C.