

9:55 Red Chris Project, B.C. *est 320 mt .6% Cu eq wt @ .25 cut off*
Wayne Roberts, Vice President, American Bullion Minerals Ltd.

American Bullion Minerals' Red Chris Project, easily accessed in northern British Columbia, holds potential for large tonnage reserves mineable by open-pit grading 0.6% copper and 0.5 grams per tonne gold, placing it in the upper echelon of prospective copper-gold producers in western Canada.

American Bullion currently holds an 80% interest in the Red Chris Property with the remaining 20% held by Teck Corporation. Teck has the right to increase its interest to 55% and become mine operator by providing production financing.

The 100 km² Red Chris Property is well located, being approximately 10 km east of the Stewart-Cassiar highway near the community of Iskut and 200 km by road north of the sea port of Stewart. The property is easily accessed and moderate topographic relief is ideal for production facilities.

The elongate 5 km long Red Stock is host to a large copper-gold mineralization system. The 1994 drilling program of over 21,000 m has increased the size of the Red Chris deposit, presently outlined using a 0.25% copper cut-off, to 1,300 m in length, 150 to 500 m in width and a depth of 300 m. The deposit remains open for expansion.

*9.6
1.3
288
96
1248*

$1.3 \times 10^3 \times 3.2 \times 10^2 \times 3 \times 10^2$ $12.5 \times 10^7 \text{ m}^3$ ~~4220?~~

CORDILLERAN ROUNDUP — FEBRUARY 7-10, 1995 ABSTRACTS...27

375 42 Mt

The host monzodiorite stock contains a pervasive phyllic alteration overprint containing fracture and disseminated mineralization. The Red Chris deposit is unique in that it contains high grade quartz stockwork zones grading 0.5 to 1.0% copper and 0.4 to 1.0 grams gold.

Reserve calculations are in progress and will be published in February. Opportunity remains for significant addition to reserves as only 35% of the mineralizing system has been drill tested to date.

The planned 1995 program will include an additional 21,000 m of drilling followed by completion of pre-feasibility by year's end.