

EAGLE PROJECT, B.C.

Target: Moderate tonnage porphyry copper deposit with lesser molybdenum content.

History: Copper mineralization was discovered by Kennco Exploration in 1963. Kennco performed geochemical and geophysical surveys, prospecting, geological mapping and diamond drilling. They allowed the claims to lapse and the prospect was staked by Spartan Exploration Ltd. in 1970 and optioned to Imperial Oil in 1971. Between 1971 and 1981 Esso has performed geophysical and geochemical surveys, geological evaluation and 11 940 metres of diamond drilling in 59 holes. Elongate induced polarization geophysical anomalies and copper in soil geochemical anomalies have been discovered over a strike length of six kilometres; copper and molybdenum mineralized drill intersections have been discovered in three separate zones over a strike length of 4.5 kilometres.

Geology and Mineralization:

Eagle project area is underlain by an early Jurassic granodiorite stock and by Triassic volcanics and sediments, and is near the southern margin of the Cretaceous Cassiar Batholith.

Chalcopyrite, bornite and molybdenite exist both disseminated and in fractures in a northwesterly striking belt of biotite quartz-diorite near the southern margin of the stock. Potassium feldspar, sericite and epidote alteration are associated with the mineralization.

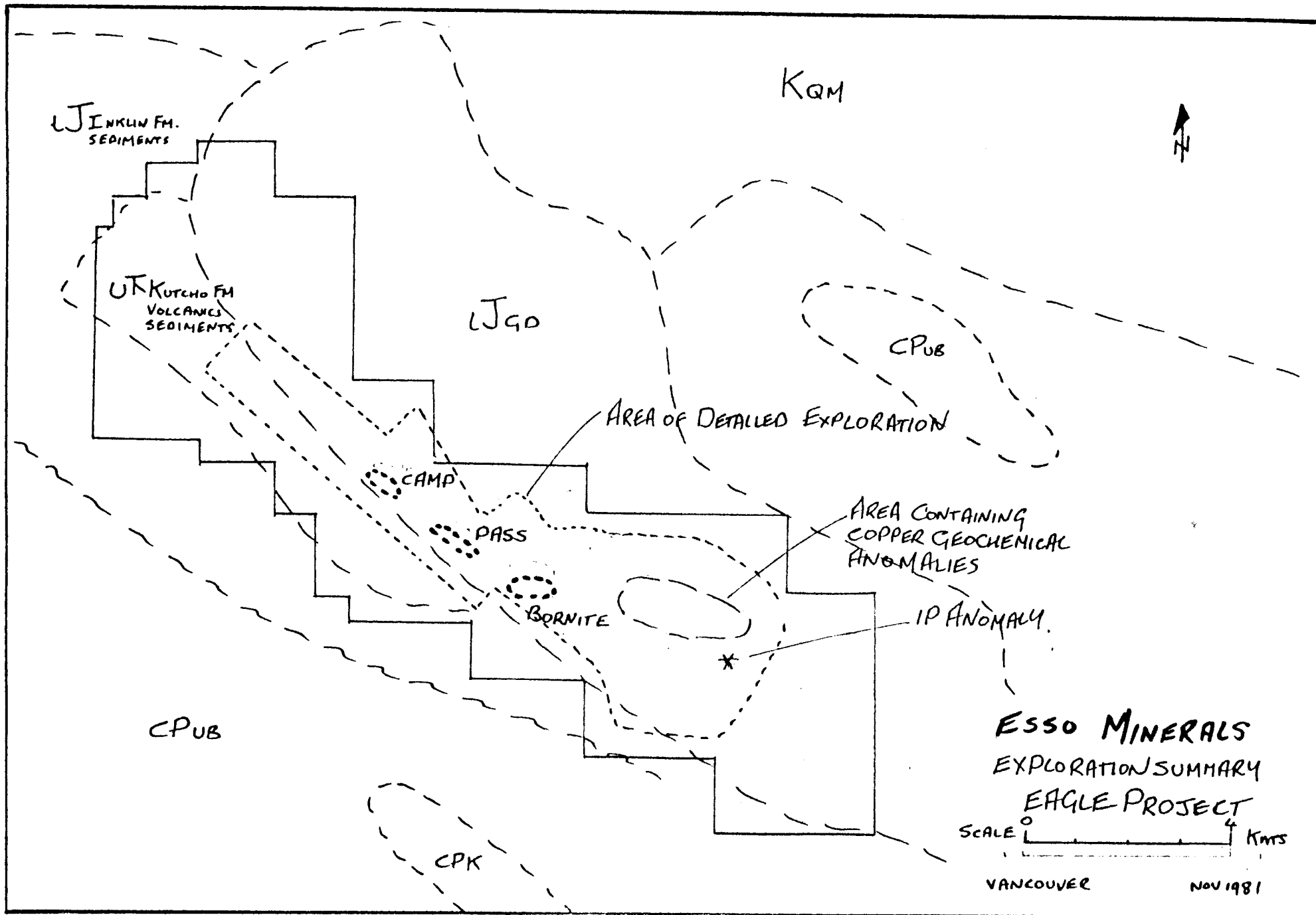
Property: There are 281 claim units comprising 7025 hectares, 17 360 acres.

Expenditures:

Total expenditure for 1981	-	\$1,025,000
Esso's share	-	618,000
Project total 1971 to date	-	1,418,000

Recommendations

Further drilling is warranted to test areas in Bornite and Camp zones; and to test an intersection of 1.65 percent copper over 30.5 metres in a hole 150 metres west of Bornite zone; further geochemical and geophysical surveys and possible diamond drilling are required to test anomalies in an area east of presently explored areas.



ESSO MINERALS
EXPLORATION SUMMARY
EAGLE PROJECT

SCALE 0 4 KMS

VANCOUVER NOV 1981