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Paper No. 2 — 2:30

REG Property — Stonehouse Gold Deposit.

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The REG property, owned 100% by Skyline Explorations Ltd., is located on the south side of the Iskut River at Johnny Mountain, in northwestern British Columbia. The property can be accessed from a number of centres, including Wrangell, Alaska, about 50 miles to the west on the coast. The Stonehouse Gold Deposit which represents a major new mineral discovery lies at the northwest corner of the Stewart Complex, a geologic terrain noted for major gold, silver, copper, and molybdenum producers.

The REG property covers about 26 000 acres and now includes five separate major zones of gold-copper-silver and lead-zinc-copper-silver-gold mineralization. The Stonehouse Gold Deposit has been explored by surface trenching, core drilling and underground development which has delineated mineral reserves of about 938 500 tons grading 0.730 opt Au, 0.85 opt Ag, and 0.76% Cu, plus minor Pb and Zn. The estimated geological mineral potential of this deposit is currently 4 million tons grading 0.500 opt Au (+ Ag) and 0.75% Cu.

The discovery, exploration and geology of the two deposits will be discussed in this paper.

QM Dist 6 Aug/87 CIM Pull v80 n 204
Oct/87