

acquired as potential bulk tonnage — low grade gold deposits. Gold zones may lie within or adjacent to copper-rich zones.

MT CALVERY RESOURCES

Mt Calvery Resources Ltd is a publicly financed mineral resource company of long standing. Originally incorporated in 1956 as Jericho Mines Ltd (NPL) the company has since undergone a number of corporate reorganizations to emerge as Mt Calvery. Recently reactivated with newly appointed officers and directors, financed through a rights offering to shareholders and reinstated for trading through the facilities of the Vancouver Stock Exchange, Mt Calvery has established the basis for aggressive and ambitious mineral exploration.

Mt Calvery Resources Ltd has initiated an intensive gold exploration program within the Cariboo-Quesnel Gold Belt with the acquisition of three attractive gold properties.

Cariboo-Likely Property. Commodity: Gold. Interest held: Option to acquire 50% interest from Carolin Mines Ltd.

Summary: Previous work by Carolin Mines has defined three impressive coincident geophysical and gold geochemical anomalies within a similar geological setting to that of Dome Mine's nearby QR gold deposits. The claims are underlain by an assemblage of Jurassic mafic lavas and volcanoclastic sediments intruded by diorite stocks. Earlier prospecting has outlined several gold occurrences that grade up to 0.40 oz/ton over 7 feet. It is also notable that streams draining the property contain the greatest concentration of placer gold in the region.

A comprehensive and systematic exploration program with a budget commitment of \$400,000 will be initiated in May 1984.

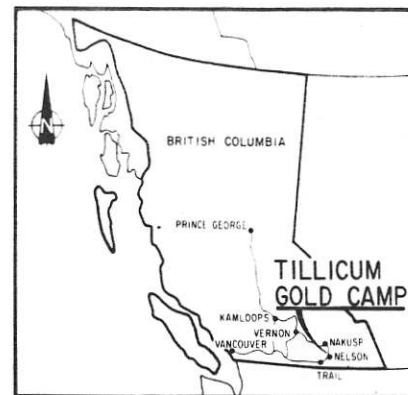
McKee Lake Property. Commodity: Gold. Interest held: 50% (option agreement with Talon Energy Corp).

Summary: A shaft (now caved) was sunk on a quartz-rich zone in volcanic rocks, which reportedly assayed 0.3 oz/ton gold over 12 feet. The target area is central to surrounding claims being explored by Newmont, E&B, and Monte Christo. Geochemical and geophysical work is planned in 1984.

Lem Property. Commodity: Gold-Copper. Interest held: 100%.

Summary: Gold is often associated with copper mineralization in the Cariboo area. Previous trenching of the Lem encountered significant copper values of up to 0.25% Cu over 70 feet; however, no gold assays were undertaken. Proposed exploration will consist of testing copper-rich sections for gold content as well as diamond drilling a geophysical anomaly within a favourable geological setting.

Wayne J Roberts, John McClintock
Esperanza Explorations Ltd



The Tillicum Gold property

Interest in the Tillicum Gold Camp, located 8 miles east of Burton in south-eastern British Columbia, generated by the exploration results of the Esperanza-La Teko joint venture, saw the involvement of at least 55 exploration companies during the 1983 field season.

Esperanza Explorations Ltd and La Teko Resources Ltd have successfully expanded the gold-silver potential of the Tillicum Property during 1983.

A major precious metals exploration program has now defined twelve mineralized gold zones, four of which have been partially drill tested; one has also been the subject of preliminary underground investigation. More recently, four additional gold anomalies have been discovered as well as a spectacular, intense silver geochemical anomaly adjacent to the former Silver Queen Mine.

Gold mineralization occurs in upper Paleozoic-age rocks of the Milford Group. On the property, the Milford Group is divisible into a series of basaltic andesite flows and agglomerates that are gradational into a series of andesitic tuff, tuffaceous siltstones and volcano-sedimentary wackestones, and occasional andesitic flows. Intrusive into the Milford Group are sills and dykes of diorite porphyry, that are possibly related to andesitic flows higher in the sequence. The Milford Group and diorite porphyry have been intruded and metamorphosed to lower greenschist facies by quartz-diorites of the Cretaceous-age Goat Canyon and Halifax Creek stocks. Subsequent to emplacement of the quartz-diorite stocks, lamprophyre dyke swarms intruded the Milford Group.

Gold, in the Tillicum Camp, occurs in calc-silicate-quartz skarns that have been developed in tuffaceous andesite and

sedimentary Milford Group rocks, adjacent to diorite porphyry sills. Skarn assemblages consist of quartz, plagioclase, tremolite-actinolite, clinozoisite, garnet, biotite and microcline. Within the skarn, free gold occurs as fine to coarse disseminated grains and fracture fillings within and along the walls of quartz impregnations and is often associated with minor pyrrhotite, galena, pyrite and sphalerite. Gold has been remobilized and re-concentrated during both metamorphism and intrusion of lamprophyre dyke swarms.

Several distinct auriferous skarn zones have been discovered of which the five most prominent are: Heino-Money, East Ridge, Jenny, 950, and Grizzly zones. To date, total cumulative exploration-expenditures of \$1.5-million have been directed to delineation of gold reserves in the Heino-Money and East Ridge zones as well as comprehensive gold-silver geochemical soil coverage of the key claims. The proposed 1984 budget of \$1-million will be directed to continued evaluation and delineation of gold-silver reserves within the Silver Queen, Heino-Money, East Ridge and Jenny zones.

Heino-Money Zone. Diamond drilling to date on the Heino-Money zone has outlined the mineralized zone for a strike length of 500 feet, a depth of up to 200 feet, and thicknesses varying from 3.5 to 23 feet. This zone has a drill-indicated tonnage of 40,000 tons grading 0.6 oz/ton gold (gold assays cut to 2 ounces) with an overall zone of geologically inferred potential of 100,000 tons. The stratabound mineralized zone, averaging 8 feet thick, occurs within altered tuffaceous shales and contains spectacular high grade zones of coarse

LA TEKO RESOURCES LTD.

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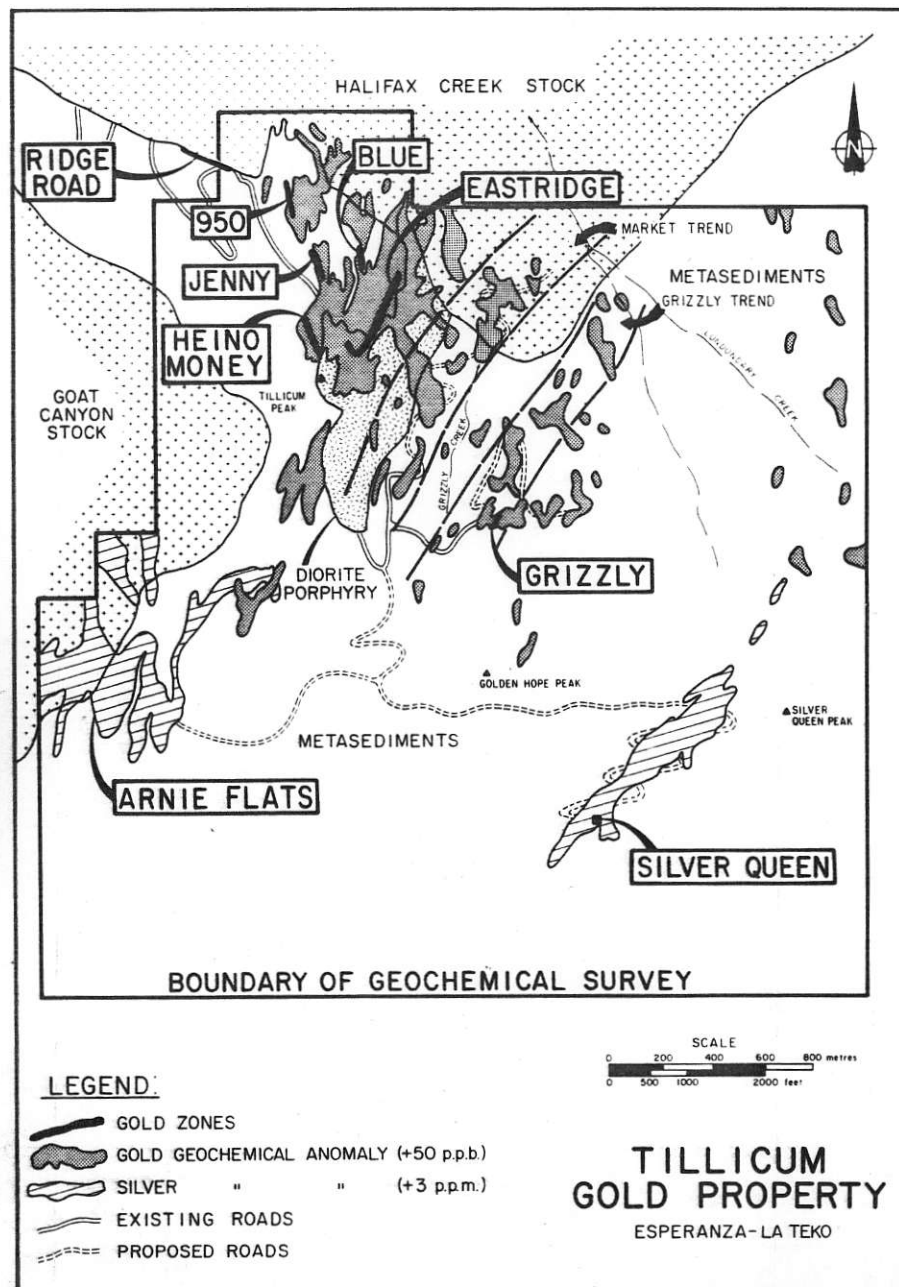
visible gold. Underground sampling and drilling is proposed for 1984 in order to expand reserves, initiate mining tests, and carry out bulk sampling. Preliminary feasibility studies could then follow in late 1984.

East Ridge Zone. The East Ridge Zone occurs at the contact between a diorite porphyry sill and volcano-sedimentary wackestone. Intrusion of the diorite has altered a 50 to 100 foot thick section of the adjacent clastic sedimentary rocks to skarn. Gold in the skarn is erratically distributed, characterized by short, higher-grade sections separated by lower-grade material. On the basis of 18 drill holes, the East Ridge is emerging as a thick (up to 100 feet) mineralized gold zone with a strike length in excess of 1650 feet. The favourable porphyry-metasedimentary contact

persists for a further 1400 feet beyond the most northwesterly drill holes, and soil sampling highlights this contact as anomalous for gold. The potential strike length of the zone is, therefore, 3000 feet. Drilling has only tested the initial 100 feet of the zone below surface and with the zone remaining open to depth, this deposit has excellent potential for a large gold reserve amenable to open pit mining.

In the East Ridge Zone, gold occurs in randomly distributed higher-grade 'pockets' up to 2.85 oz/ton gold over 6 feet, separated by areas of lower grade material. Grades vary up to 0.11 oz/t Au over 39 feet, with longer intervals grading 0.08 oz/ton gold over 80 feet.

To determine if the high-grade areas in the East Ridge were in discrete structures or rock-type amenable to selective underground mining, and to



corroborate drill results, a 200 foot (61m) underground cross-cut was driven into the East Ridge. The underground work confirmed the erratic nature of the gold and showed drill, muck and channel sample results to be comparable when averaged over intervals greater than 20 feet (6m). Further drilling is proposed for 1984 to delineate down-dip and strike extensions of this potentially large deposit.

SOIL GEOCHEMICAL ANOMALIES


A soil sampling program has identified several areas of the Tillicum property that are highly anomalous in silver and gold. Most spectacular of these is a large silver anomaly situated in the vicinity of the former Silver Queen mine workings. A second, large region of strongly anomalous silver was discovered on Arnie Flats. In addition to the silver anomalies, three gold-anomalous areas, named the Market, Grizzly and Golden Hope Trends were identified. Gold soil geochemistry with follow-up by prospecting is the most effective exploration technique in the camp. Gold content in excess of 1000 ppb in soils has been demonstrated to usually lead to showings of visible gold in bedrock.

Silver Queen. A 3000 foot long by 150 foot wide zone of highly anomalous silver geochemistry contoured at 3 ppm silver was outlined in the southeastern portion of the property. Values in soils range up to 256 ppb or 7.5 oz/ton silver.

Preliminary prospecting has led to the discovery of silver mineralization within the anomalous zone with grab samples assaying up to 22 oz/ton silver. Chip samples taken along outcrops of meta arkose and siltstone sparsely mineralized with pyrite and an unidentified grey mineral at the northern end of the anomaly, yielded 6.5 oz/t Ag over 33 feet. The Silver Queen anomaly is adjacent to the former Silver Queen mine workings which received limited activity in the mid 1930s. The adit and open cuts were developed along pod-like bodies of pyrite-sphalerite- and galena-bearing marble within meta arkose, siltstone, shale and greenstone.

The above geochemical anomaly will be evaluated in 1984 by trenching, sampling and mapping, followed by diamond drilling.

In summary, introduction of gold and associated local skarnification of Milford units is related to intrusion of diorite porphyry bodies in the central portion of the property. Silver-rich mineralization, occurring peripheral to the gold zones, may be related to the same mineralizing system. The Esperanza-La Teko joint venture is continuing with an evaluation and delineation program to develop gold-silver reserves from which an optimum mining scheme can be determined.



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