

The Tertiary aged Specogna deposit, situated on the Queen Charlotte Islands, lies within a major extensional zone developed between regional scale transverse faults. This geological environment is similar to many of the great epithermal gold deposits found around the Pacific Rim.

An extensive zone of pervasive adularia flooding in shallow marine clastic sediments forms a broad alteration plume in the hanging wall of a hydrothermally brecciated rhyolite dyke which has intruded the semi-regional Specogna fault. Continued extensional movement of the non-brittle porous clastic sediments caused pervasive silicification which was followed by the formation of widespread quartz stockwork veining followed by an extensive series of closely spaced, near vertical parallel quartz veins. Approximately 1.5% pyrite occurs throughout the deposit as finely disseminated grains and as a minor constituent in quartz veins. Gold and roughly equal concentrations of silver, were deposited during each pulse of alteration and veining.

Recent geothermometry from fluid inclusions in quartz veins from the adit level, which lies approximately 100m below a near surface silica sinter, yield a temperature of formation in the range of 140^o to 150^o C. This low temperature within the relatively near surface stockwork portion of the deposit indicates excellent bonanza grade potential at depth where the host structure becomes more confined.

An evaluation of sample grade verses vein to sampling orientation, undertaken prior to the current diamond drilling program, indicates persistently higher gold grades are obtained from samples cut orthogonally to the dominant vein direction. Virtually all of the drill holes sunk prior to 1995 by previous operators were oriented parallel or subparallel to the dominant vein orientation and thus are considered to have under represented the gold of the deposit.

The current drilling program has substantiated the potential for higher grades and the presence of high-grade bonanza type ore shoots at depth. Drilling is in progress to establish the mineable resource.

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11:15 Harmony Project – Specogna Epithermal Gold Deposit, Queen Charlotte Islands, BC

Mark Rebagliati, Project Manager, Misty Mountain Gold

CORDILLERAN ROUNDUP—JANUARY 30—FEBRUARY 2, 1996

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11:30 Fishhook Lake, NWT

Jerry Blackwell, President; Gitennes Explorations Inc.

Specogna-Cinola
103F/9E

Iron formation hosted gold zones are currently being explored at Fishhook Lake, 185 kilometres northwest of Yellowknife, Northwest Territories, in the Indin Lake region of the western Slave Province.

The property is underlain by Archean-aged, metamorphosed and deformed greywacke and siltstone, basalt and subordinate rhyolite. Proterozoic-aged diabase dykes are abundant. Four or more silicate – sulphide facies iron formation units are present within a 200 m to 400 m thick interval of greywacke and siltstone, as persistent 0.5 to 8.0 metre thick beds. Major structures in the region reflect two periods of megascopic folding (D1, D2) and minor late faults. Penetrative strain fabrics include a strong foliation and lineation formed during D2 folding, and later, overprinting crenulation cleavage (S3, S4). The D2 deformation is characterized by broad zones of non-coaxial strain, producing irregular fold plunges and hinge lines. Peak regional metamorphism is associated with D2 deformation, and ranges from subgreenschist to upper amphibolite rank.

Iron formation units are composed of iron-rich amphibole, quartz, and pyrrhotite, with lesser amounts of biotite, hedenbergite and garnet. Gold mineralization is spatially associated with quartz veinlets in iron formation which also has more abundant pyrrhotite. The veinlets are generally within the plane of D2 deformation. Quartz veining, silicate minerals and the distribution of gold suggests that mineralization was contemporaneous with peak regional metamorphic conditions. Optimal exploration targets are those iron formations present in D2 fold structures, falling between the biotite and cordierite isograds, displaying abundant quartz veins and pyrrhotite.

Current winter exploration drilling is in the area of the Firefly and Woolly Bigger showings. Initial shallow drill holes have intersected well-mineralized intervals which report up to 6.39 g/t over 13.54 metres and 14.23 g/t over 8.60 metres.

Exploration at Fishhook Lake is guided by detailed geological mapping, close-spaced horizontal loop EM and magnetometer geophysical surveys, and rock sampling. Owing to the sparse outcrop, diamond drilling is the most important discovery tool available.

11:45 Meadowbank Gold Project, NWT

Glen Dickson, President; Cumberland Resources Ltd.

The Meadowbank Gold Project is a joint venture between Cumberland Resources Ltd. (60%) and Comaplex Minerals Corp. (40%). The property is located 70 kms north of the hamlet of Baker Lake, Northwest Territories and is presently operated by Cumberland.

The property is underlain by rocks of the Archean Woodburn Group and include ultramafic to felsic metavolcanic rocks, volcanoclastic metasediments, quartzite and iron formation. The gold mineralization is hosted by structurally deformed and