

Schroeter Weekly Report October 15, 1997

ULLIVAN: On Oct. 8/97 visited this "Grand Dame" operation, with the RGs. Vic very kindly gave us a brief overview slide presentation and tour rground. The mine was discovered in 1892 and bought by (now) Cominco in 1909 has been in operation since then. Unfortunately ore reserves will xhausted soon; the mine is schedule to shut down on Dec. 31, 2001. uction to date has been approx. 157 million tons grading 2.2 opt Ag, 6.4%Pb, Zn, plus 0.03%Sn and Fe. Current reserves are estimated at 7 million tons ing 1.2 opt Ag, 6.8%Pb, 12.1%Zn and 28.1%Fe. Approx. 1.7 million tonnes of are mined annually producing 210,000 tonnes of zinc concentrate and 80,000 es of lead concentrate. The mine employs about 600 persons. About 70% of the is/was contained in a massive pyrrhotite-galena-sphalerite VENT complex that lies a heavily toumalinized hydrothermal upflow zone. The remaining 30% of ore occurred in concordant laminated pyrrhotite-sphalerite-galena "Ore s" that extends eastwards from the vent complex (Cominco). The ore deposit been given a value at approx. \$20 BILLION. Obviously, it remains THE model exploration regionally. In 1996, Cominco drilled a deep (>8000ft.) drill (\$1.2 million cost) on Mark Creek in an attempt to discover a faulted off ion of the original Sullivan ore deposit. The hole encountered favourable tigraphy and alteration/mineralization; however, the temperature of the s was estimated to be around 140 degrees F! A UTEM survey shows a LARGE ally at depth, which could easily be THE target; nonetheless, Cominco will persue it at this time. Underground we examined stratigraphic sections as as mineralization, especially the Main Band pillar which was being mined, a reserve estimated at 500,000 tons grading 18%Zn.