

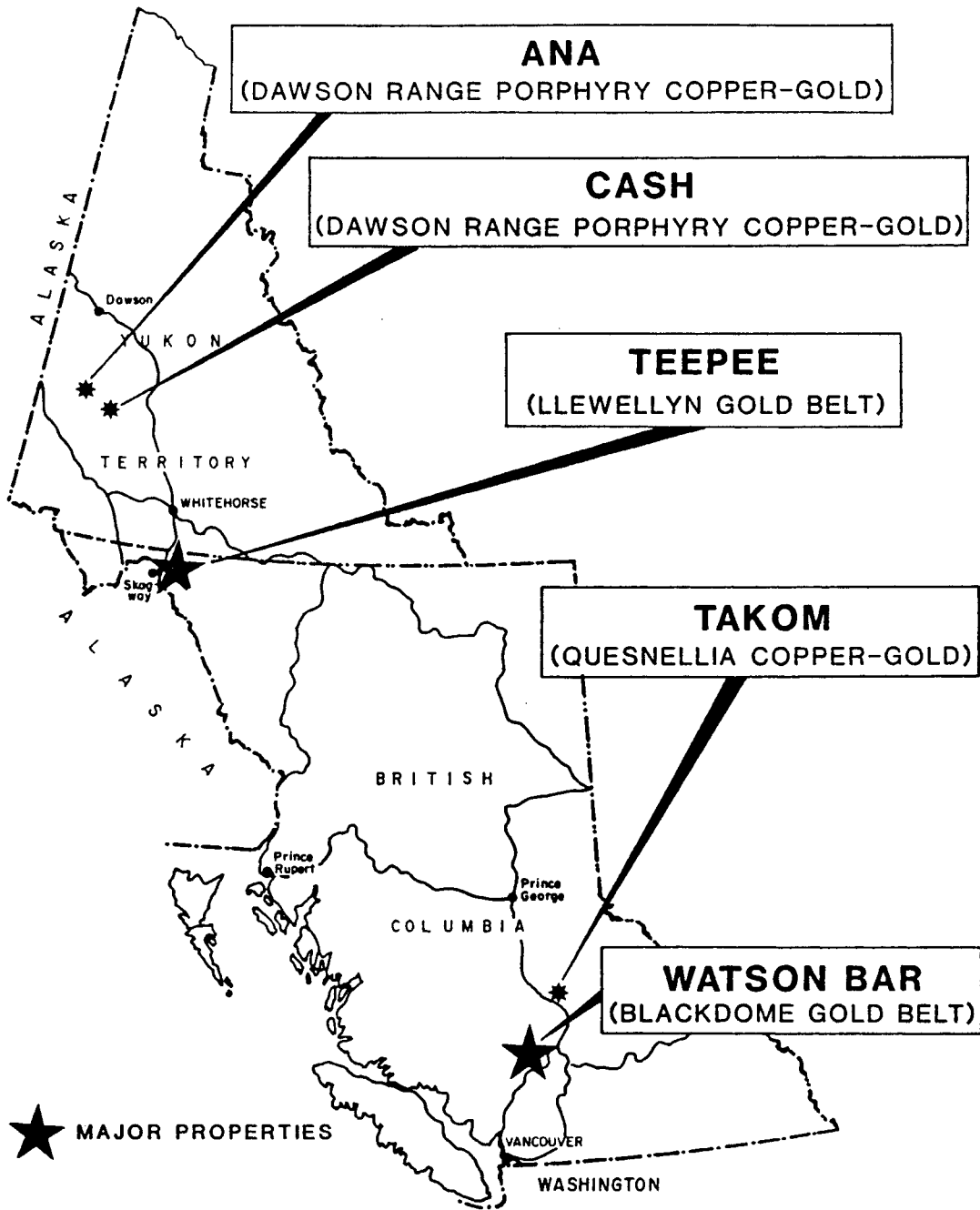
# AUSPEX GOLD LTD.

## PROPERTY SUMMARIES

April 1990

British Columbia  
&  
Yukon Territory

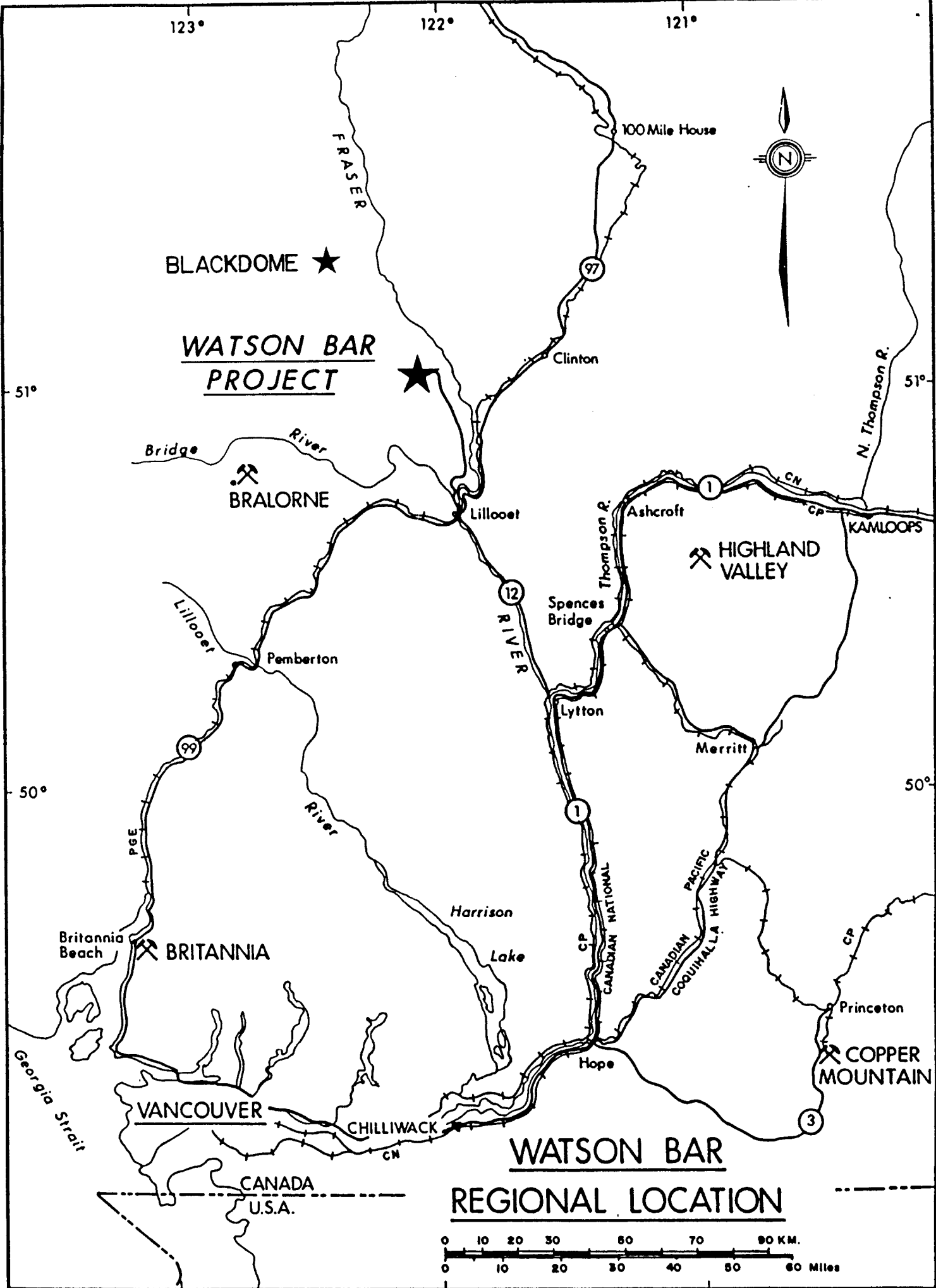
- 1) Watson Bar
- 2) Teepee
- 3) Cash
- 4) Ana
- 5) Takom



**AUSPEX GOLD LTD.**

**PROPERTY LOCATION**

0 500  
KILOMETRES



BLACKDOME ★

WATSON BAR PROJECT

BRALORNE

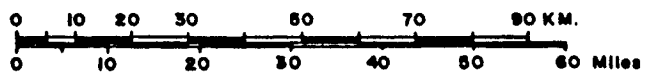
Pemberton

BRITANNIA

VANCOUVER

CHILLIWACK

WATSON BAR REGIONAL LOCATION



## Large Tonnage epithermal deposit, high-grade veins(?)

The Watson Bar Property has excellent access, located 30 miles by road from Lillooet, B.C. along major road, rail, and power routes.

Auspex holds an option to acquire at least 35% and up to 50% of the property from Cyprus Gold (Canada) Ltd. by performing \$1,100,000 of work over two years. Cyprus holds the property under option from two individuals, and has spent over \$ 1 million of the \$2 million in exploration expenditures required to earn in.

The Watson Bar property lies on the western margin of a Tertiary graben that is bounded by splay faults off the major Fraser Fault located 3 miles east. Blackdome Mines lies along the extension of the same fault system, 26 miles northwest.

The host rocks are Cretaceous carbonaceous sediments, intruded by a grandiorite plug and later fault-related porphyry dykes and dyke swarms of probable Tertiary age. Fourteen zones, some of which are up to one mile long and one thousand feet wide have been found, consisting of intense clay-carbonate alteration, silification, and quartz stockworks. These are usually found where the dykes and smaller intrusives cut the Cretaceous sediments.

These zones represent new discoveries, first indicated by strong gold, arsenic, mercury and antimony geochemical anomalies in 1987. Mapping, geophysical (IP) surveys and trenching were conducted in 1988 on Zone V, resulting in the discovery of a well mineralized quartz vein system associated with one of these arsenic-mercury-gold anomalies. One trench assayed 0.13 opt gold over 121 feet, including 0.27 opt gold over 49 feet (true width probably about 30 feet).

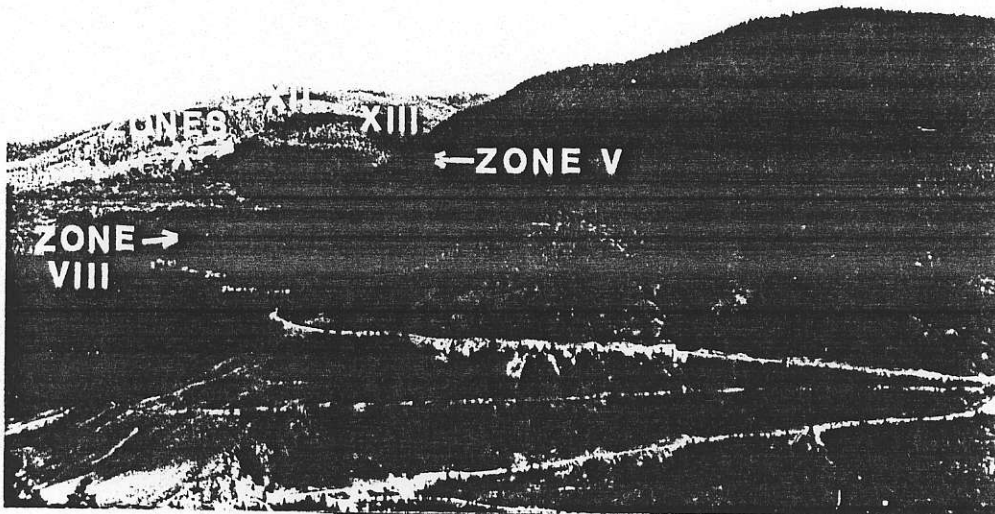
A drill program of 9 holes in 1989 focused on Zone V. One intersection returned up to 0.58 opt gold over 16 feet. Four holes in two other zones tested geochemical anomalies. None of the other zones have been drill tested.

Subsequent to the 1989 diamond drill program, four additional zones were evaluated by trenching. These arsenic-mercury-gold anomalies were found to be underlain by strongly clay altered sediments with locally highly anomalous gold values in quartz veins. Assaying of bedrock and float samples in these areas has returned values of up to 0.53 opt Au. Many of the samples assayed between 0.05-0.10 opt gold.

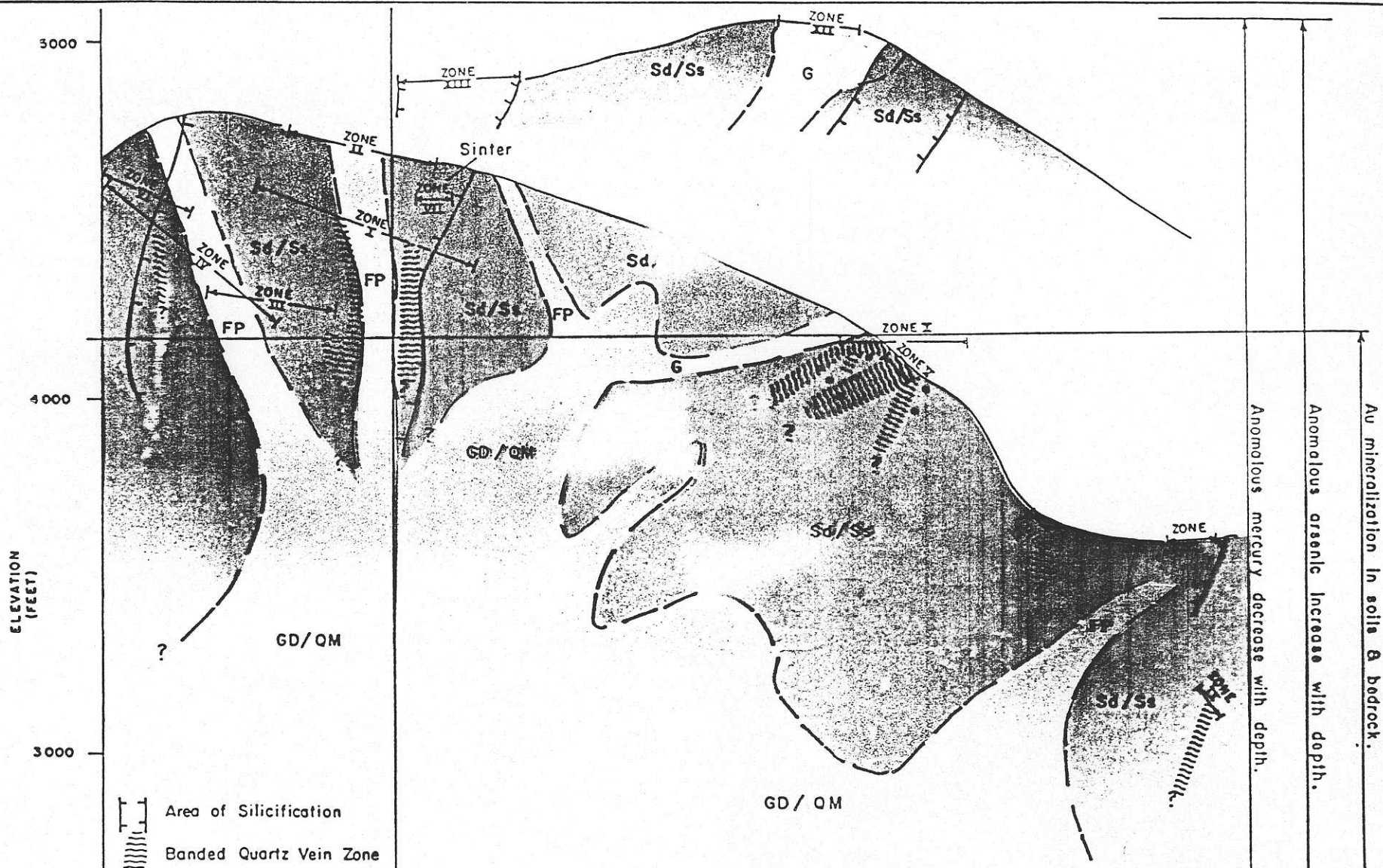
These four new zones will be the focus of the initial 1990 diamond drilling and trenching program, which is budgeted at \$400,000.



PHOTOGRAPH 1: View looking northwest across zone X towards zones I, V, IX and XI.



PHOTOGRAPH 2: View looking southeast towards zone V, VIII, X, XII and XIII



ELEVATION (FEET)

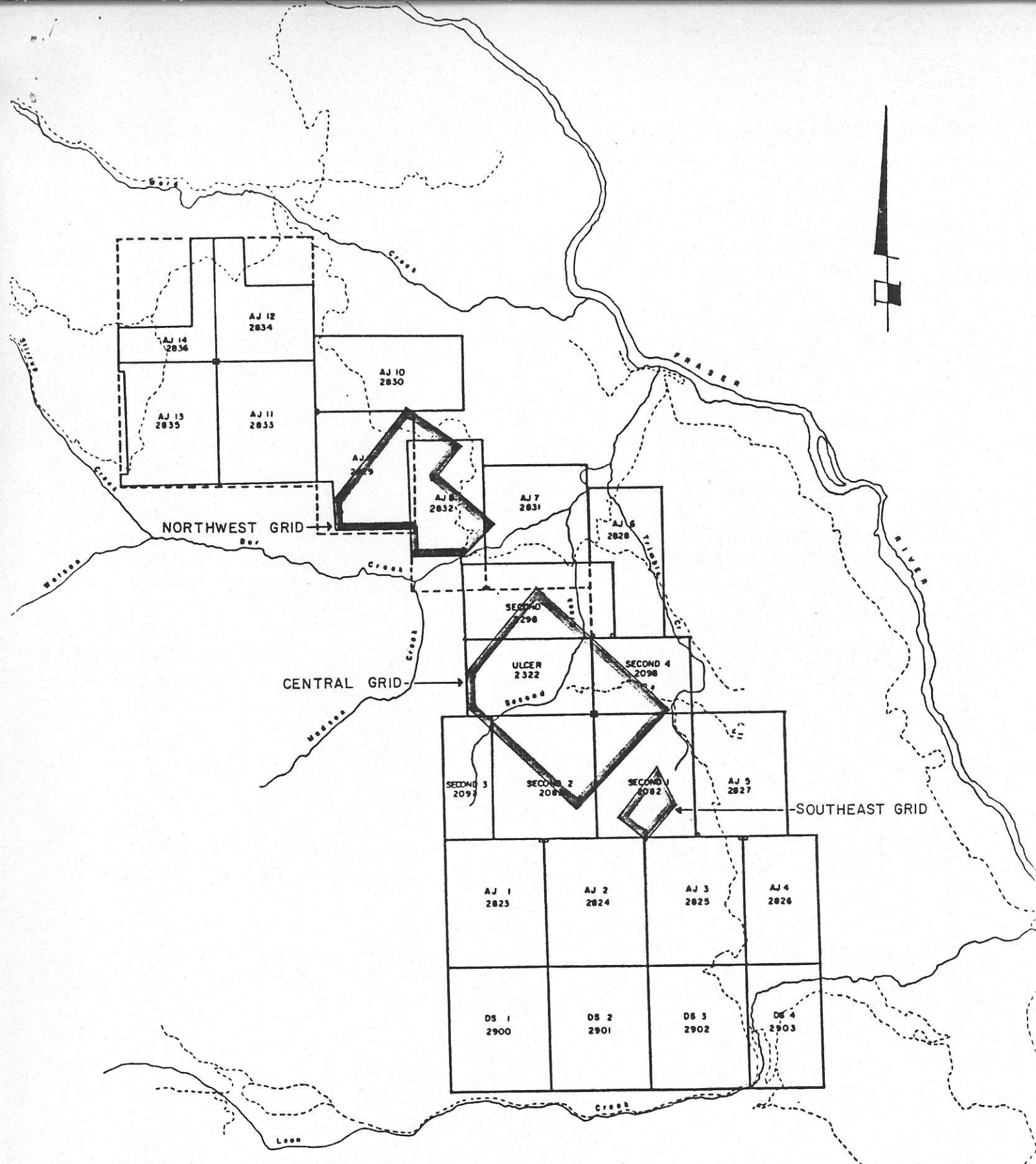
- Area of Silicification
- Banded Quartz Vein Zone
- Graphitic

B.L. 100 N

WATSON BAR PROPERTY  
IDEALIZED CROSS SECTION  
LOOKING NORTHWEST

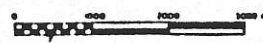
SCALE: 1:5000 vert.  
1:7500 hor.

Relative abundance of gold, mercury and arsenic within zones.



# AUSPEX GOLD

## WATSON BAR PROPERTY CLAIM MAP



|          |                 |
|----------|-----------------|
| DRAWN BY | SCALE 1:100,000 |
| DATE     | MAP No. 8       |

## **2. Teepee Property**

*Gold, Silver, Cobalt*

**434 Claim Units**

### **Veins, skarn**

The Teepee Property is located in the Atlin district of northwest B.C., within 15 miles of the Klondike highway to Skagway.

The Project is a joint venture between Auspex and Cyprus Gold (Canada) Ltd. Under the terms of an option agreement, Cyprus carried out approximately \$800,000 in exploration work on the Teepee Property over 1988 and 1989 to earn a 75% interest.

Targets on the property are gold and silver bearing mesothermal veins hosted within Proterozoic(?) schists. The property was originally staked on a high-grade gold/cobalt skarn. However, over the course of two years of exploration work, six vein zones have been discovered to the northwest of the original skarn. The veins are known as the Crine, Crine 1, Crine 3, Phantom, Scotia and Quartz. Other than the Phantom, all were discovered by mapping and prospecting which outlined vein float trains. Soil sampling confirmed these trends and also indicated the Phantom vein, which appears to strike obliquely to the other veins. All but the Phantom vein parallel the major northwest trending Llewellyn fault located one mile to the east.

During the 1989 exploration program, 4500 feet of drilling in 13 widely-spaced holes was conducted on five of the six vein zones. Seven holes were put into the Crine 1 vein, two into the Crine 3 vein, two into the Quartz vein, and one each into the Scotia and Phantom veins.

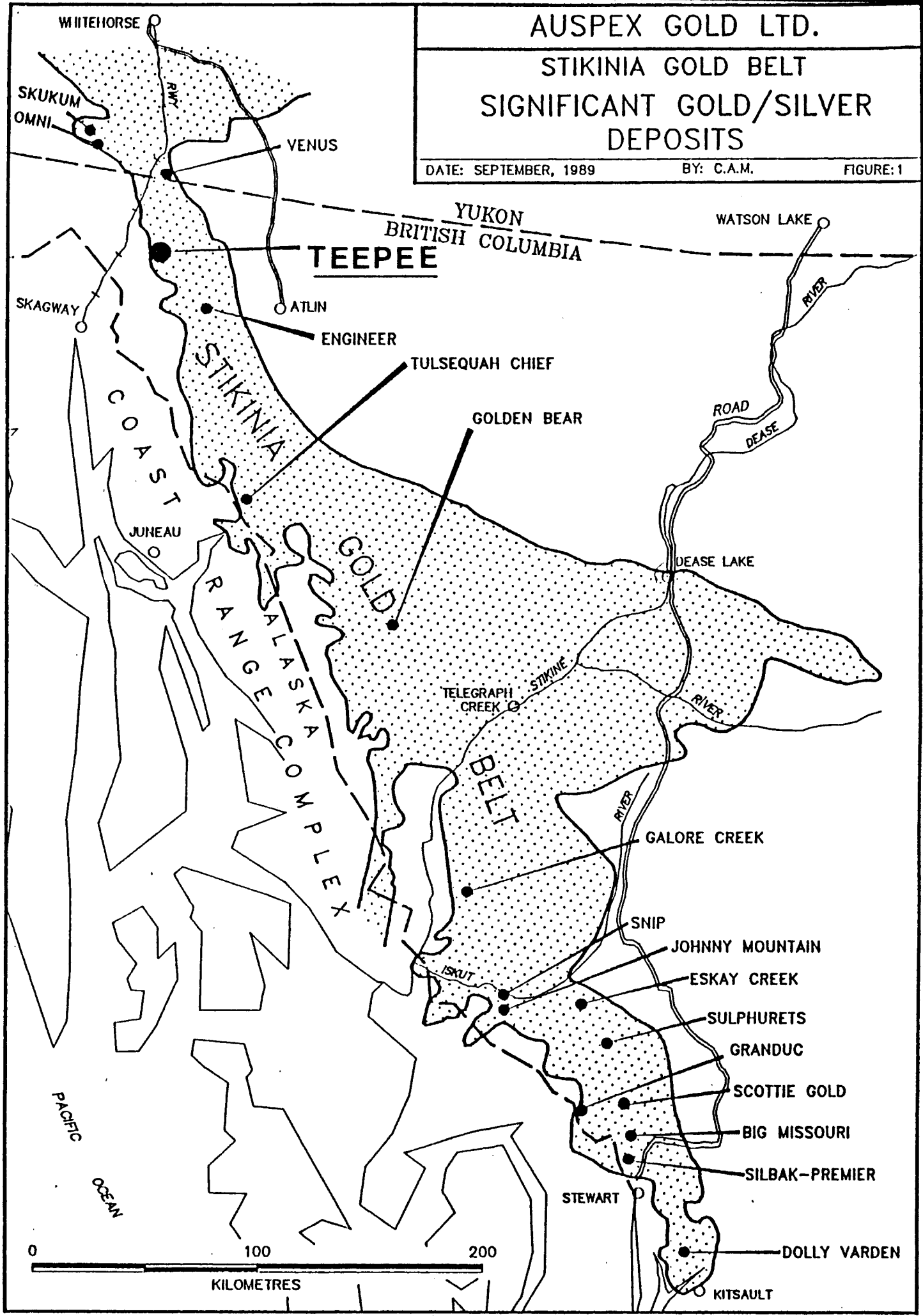
The drilling suggests that Crine 1 vein has the best potential for developing tonnage in the short term. Seven holes in three sections tested the vein along a strike length of 600 feet and to a vertical depth of 400 feet. The best intersection was in hole TP-7, which intersected 0.39 opt gold and 2.22 opt silver over 9.8 feet. It is estimated that this small part of the vein contains some 90,000 tons grading 0.165 opt gold and 9.66 opt silver. An additional 2,000 feet of strike length on the vein remains to be tested.

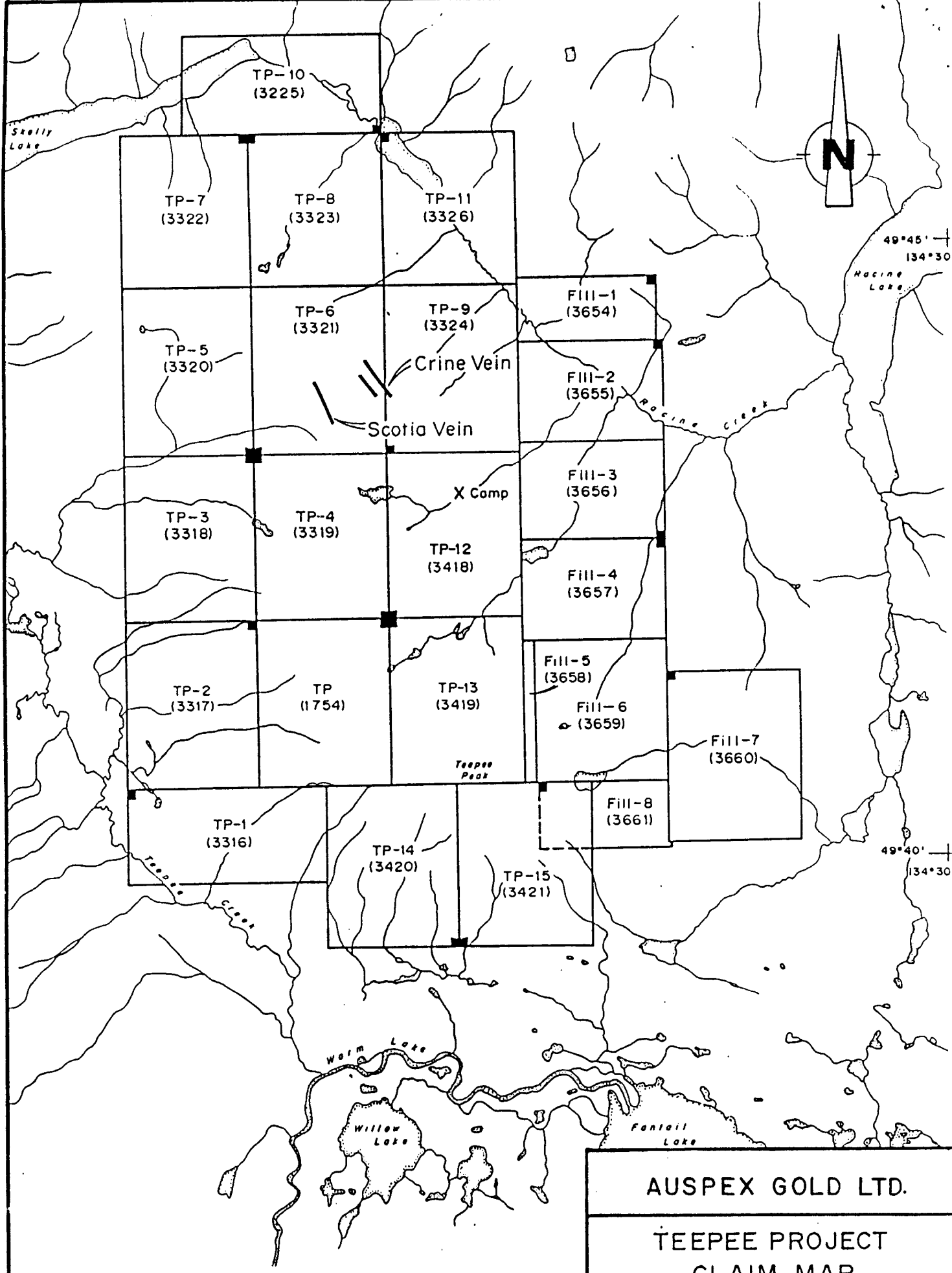
The first phase of 1990 work is budgeted to cost approximately \$500,000 and will consist of five thousand feet of diamond drilling to test the down dip, down plunge and on-strike extension of the Crine 1 and Quartz vein systems.



AUSPEX GOLD LTD.  
STIKINIA GOLD BELT  
SIGNIFICANT GOLD/SILVER  
DEPOSITS

DATE: SEPTEMBER, 1989 BY: C.A.M. FIGURE:1



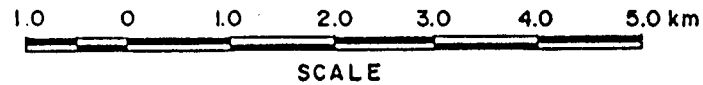


AUSPEX GOLD LTD.

TEEPEE PROJECT  
CLAIM MAP

DRAWN  
DATE

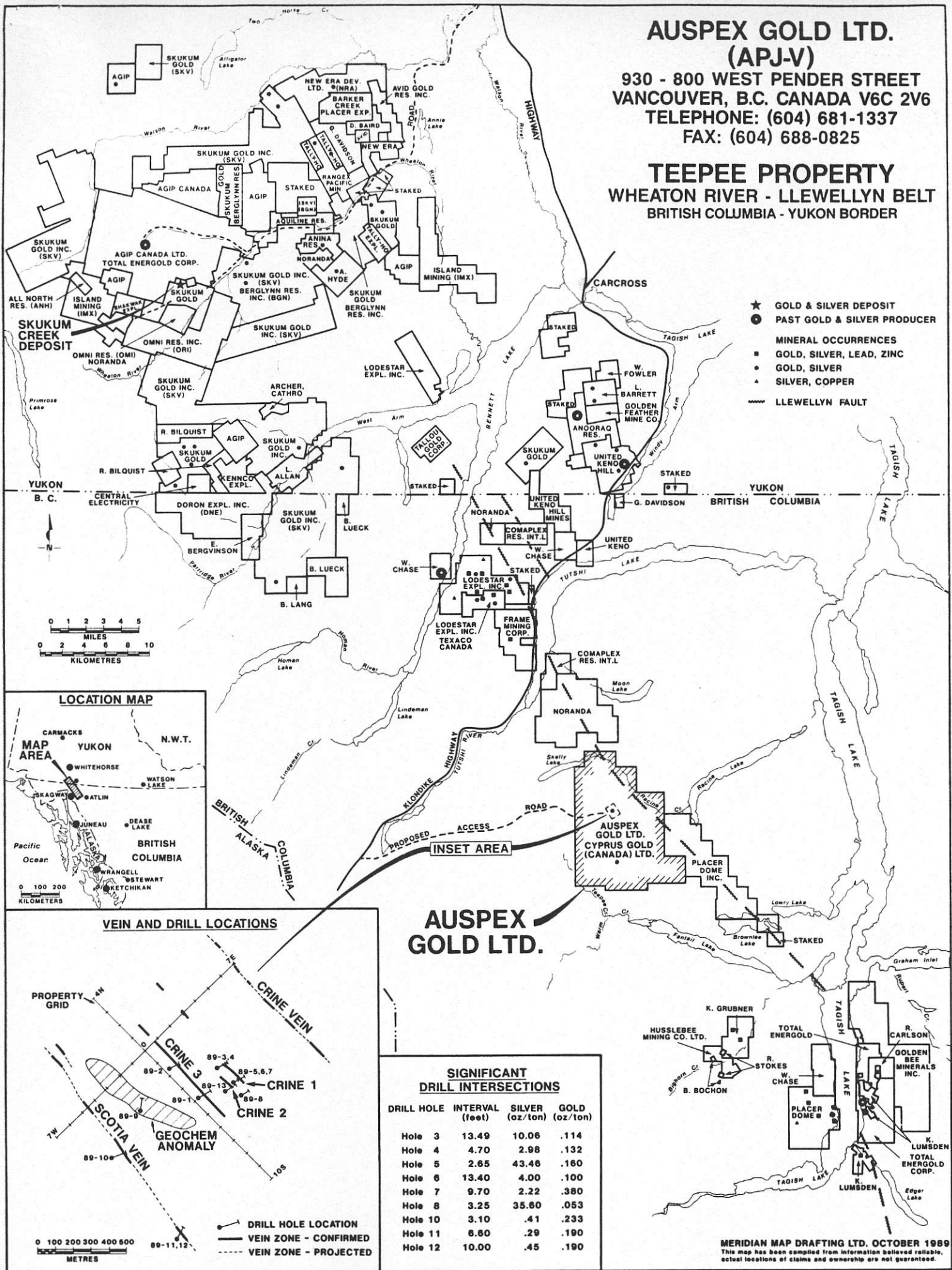
SCALE  
FIG. No.



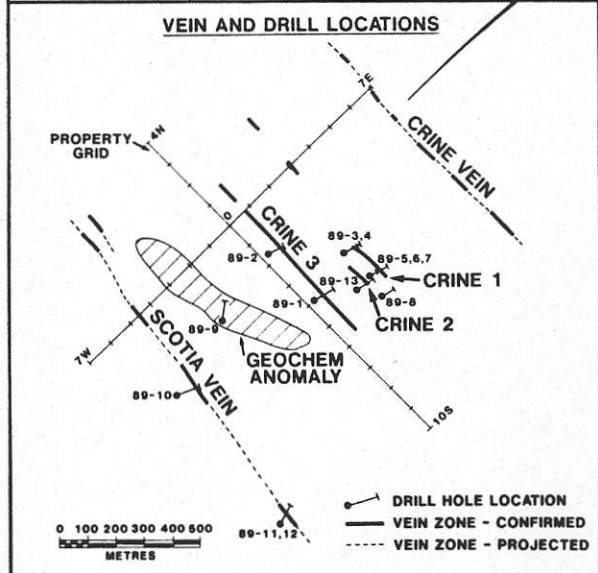
# AUSPEX GOLD LTD. (APJ-V)

930 - 800 WEST PENDER STREET  
VANCOUVER, B.C. CANADA V6C 2V6  
TELEPHONE: (604) 681-1337  
FAX: (604) 688-0825

**TEEPEE PROPERTY**  
WHEATON RIVER - LLEWELLYN BELT  
BRITISH COLUMBIA - YUKON BORDER



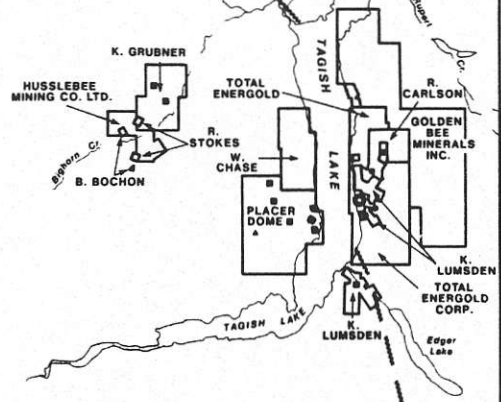
- ★ GOLD & SILVER DEPOSIT
- PAST GOLD & SILVER PRODUCER
- MINERAL OCCURRENCES
- GOLD, SILVER, LEAD, ZINC
- GOLD, SILVER
- ▲ SILVER, COPPER
- LLEWELLYN FAULT



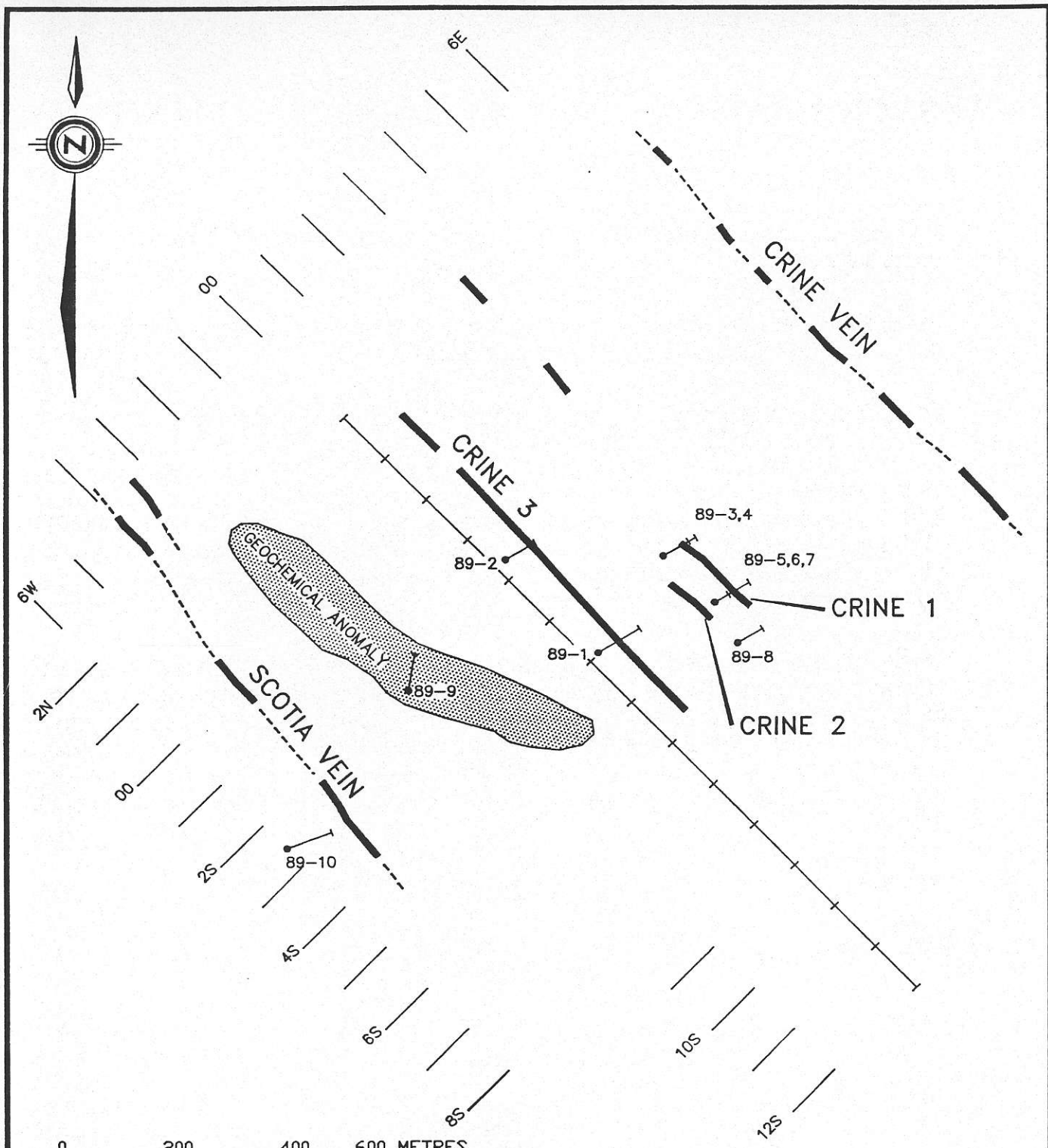
## AUSPEX GOLD LTD.

**SIGNIFICANT DRILL INTERSECTIONS**



| DRILL HOLE | INTERVAL (feet) | SILVER (oz/ton) | GOLD (oz/ton) |
|------------|-----------------|-----------------|---------------|
| Hole 3     | 13.49           | 10.06           | .114          |
| Hole 4     | 4.70            | 2.98            | .132          |
| Hole 5     | 2.65            | 43.46           | .160          |
| Hole 6     | 13.40           | 4.00            | .100          |
| Hole 7     | 9.70            | 2.22            | .380          |
| Hole 8     | 3.25            | 35.60           | .053          |
| Hole 10    | 3.10            | .41             | .233          |
| Hole 11    | 6.60            | .29             | .190          |
| Hole 12    | 10.00           | .45             | .190          |



MERIDIAN MAP DRAFTING LTD. OCTOBER 1989  
This map has been compiled from information believed reliable, actual locations of claims and ownership are not guaranteed.



0 200 400 600 METRES  
SCALE 1:10,000

**LEGEND**  
 DRILL HOLE LOCATION  
 VEIN FLOAT TRAIN

|   |            |
|---|------------|
| AUSPEX GOLD LTD.                              |            |
| TP PROPERTY<br>ATLIN AREA B.C., NTS: 104-M-10 |            |
| DRILL HOLE LOCATIONS                          |            |
| DATE: SEPT., 1989                             | FIGURE No. |
| BY: C.A.M.                                    |            |

### **3. Cash Property** *Copper, Molybdenum, Gold*

**75 Claim Units**

#### **Porphyry deposit, possible veins**

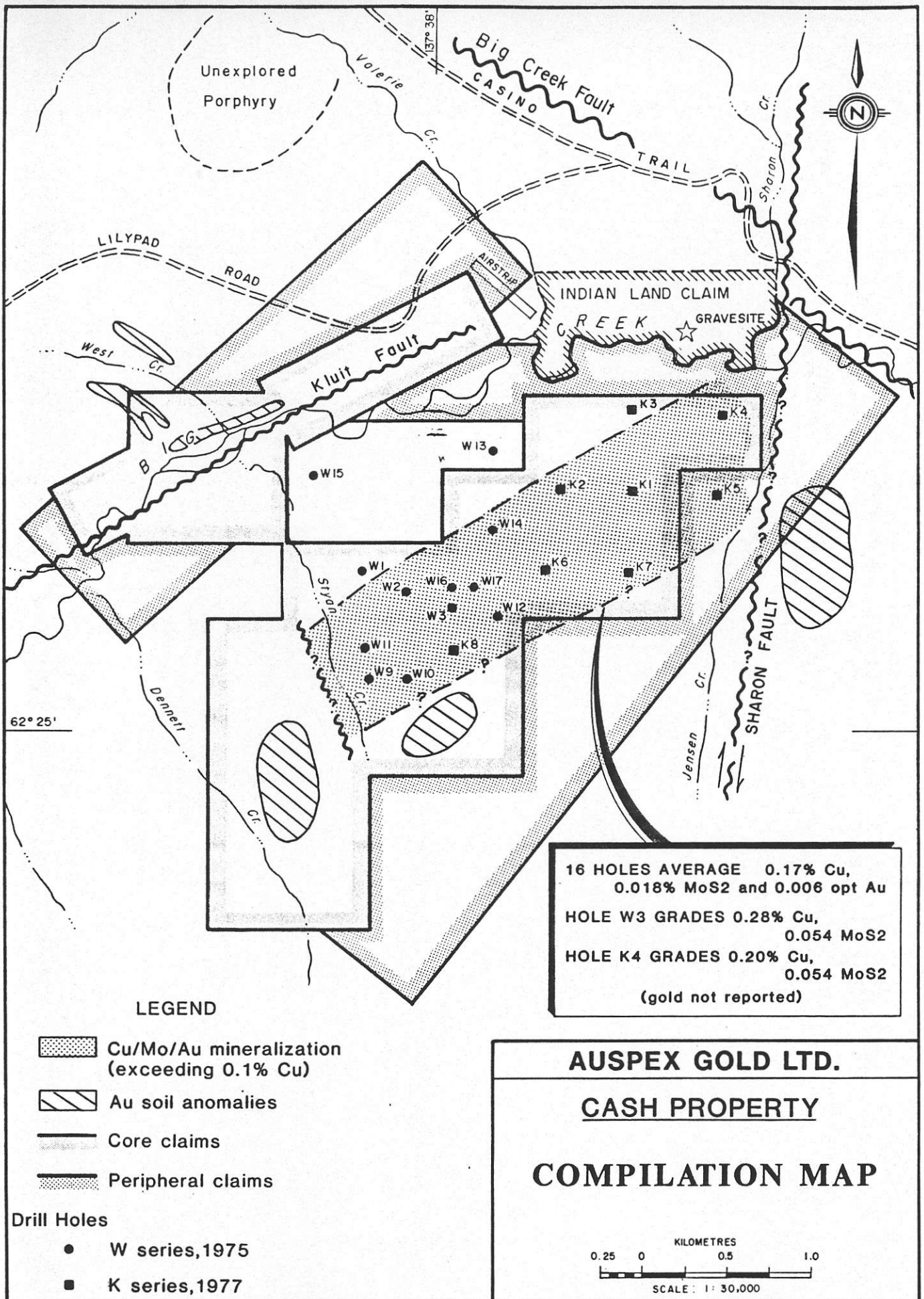
The Cash Deposit is located in central Yukon, about 80 miles west of Carmacks. It is accessible by road.

Auspex has an option to acquire 50% of the core of the property (36 claims) and has acquired by staking 100% of 39 peripheral claims.

The property hosts a very large porphyry copper/molybdenum/gold system. Totally covered by overburden, the deposit was discovered by geochemistry in 1969, first explored in 1974 and drilled once in 1975 (12 holes) and again in 1977 (8 holes). Apart from 4 holes to the northwest which were barren, the remaining 16 holes all intersected a copper porphyry system. The average grade of the 16 mineralized holes is 0.17% Cu, 0.018% MoS<sub>2</sub> and 0.006 opt gold (+0.3% Cu equivalent). There are least two higher grade areas (with assays over 0.4% Cu equivalent [Cu/Mo] + unreported gold values) which are still open in several directions.

The inventory of the drilled area (to a depth of 65 m) is about 450 million tons and, assuming any normal consistency, the deposit has an overall tonnage exceeding more than a billion tons. The average gross metal value of the overall deposit exceeds \$6.00/ton and hence the gross value is large although the average grade of the entire deposit is low (about 0.3% copper equivalent). The potential lies in locating 100 million or more tons of better grade material or to find gold-enriched zones in the unexplored areas around the porphyry deposit.

Auspex intends to spend at least \$50,000 in 1990 to maintain its option.



## **4. Ana Property**

*Copper, Gold*

**56 Claim Units**

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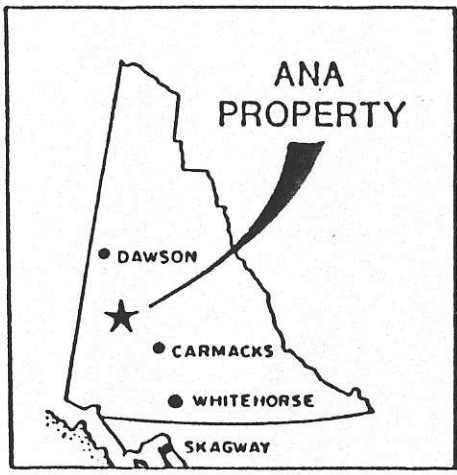
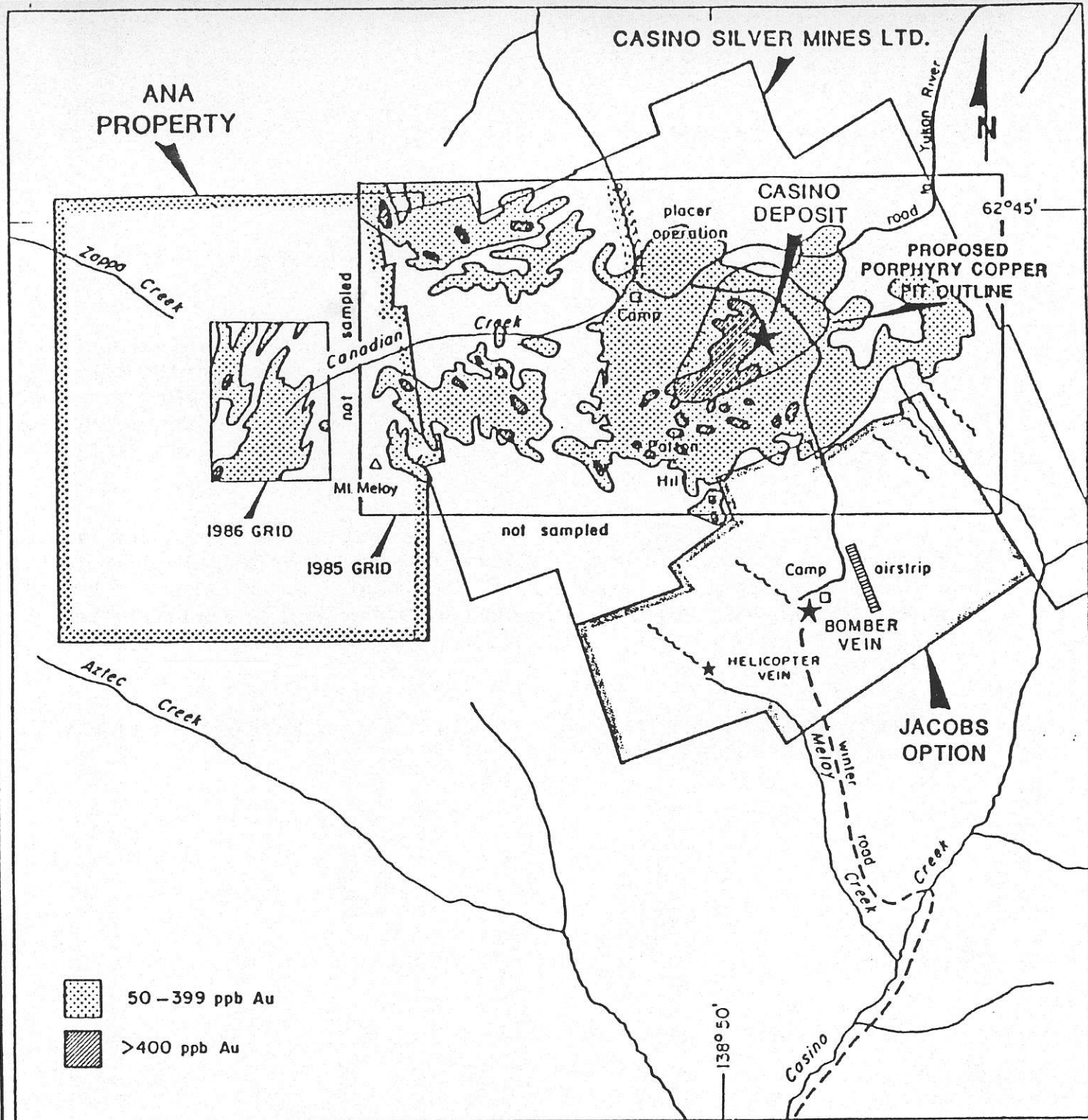
### **Geochemical anomaly, geological potential**

The Ana Property is located in west central Yukon, adjacent to the Casino Copper/Gold porphyry deposit. Access is by fixed wing and helicopter. The end of the government road is 50 miles from the property.

Auspex has an option to acquire 80% of the property, which hosts altered porphyritic breccia bodies similar to those which host the Casino deposit. Gold and copper geochemical anomalies on the Ana property are similar to those overlying the Casino mineralization. Much of the Ana Property is unexplored and requires geochemical surveys, trenching and drilling.

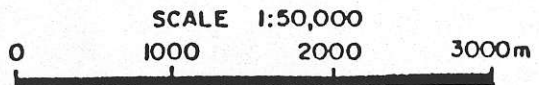
The Casino deposit is somewhat unique in Canada since it is unglaciated and the deposit has been leached at surface to depths of up to 500 feet, underlain by a supergene blanket enriched in copper and molybdenum (which constitutes the proposed copper ore body). The leached cap contains reserves of low grade heap-leachable gold (in excess of 470,000 ounces at a cut-off of 0.01 opt gold).

Auspex intends to spend at least \$20,000 in 1990 to maintain its option.



**AUSPEX GOLD LTD.**  
**GOLD GEOCHEMICAL ANOMALIES**

ANA PROPERTY





## **5. Takom Property**

*Copper, Gold*

**40 Claim Units**

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### **Porphyry deposit, later epithermal veining?**

The Takom property is located 5 miles south of Horsefly, in central B.C. It is easily accessible by road.

Auspex acquired the property by staking. The property lies a mile south of the Megabuck deposit, which hosts a small brecciated intrusion. Drill indicated reserves of the Megabuck are at least 2 million tons grading approximately 0.1% Cu and 0.04 opt gold, which is a very high gold/copper ratio for this type of deposit. The deposit is unexplored in several directions and there is excellent potential for increasing both the tonnage and grade of the deposit.

There is no outcrop on the Takom property and little geological information. The property contains IP, magnetic and gold/copper geochemical anomalies similar to those overlying the Megabuck deposit. Four diamond drill holes were drilled at random to test the wide-scale IP anomalies and one of these intersected the same type of mineralization in breccias as found in the Megabuck deposit. This intersection assayed 0.13% Cu and 0.038 opt gold over 35 feet.

Auspex intends to complete preliminary surveys in 1990 in anticipation of a rotary drill program to test this target.



HORSEFLY

Horsefly River

Moffat Creek

Mussel Creek

Corner Lake

Starlike Lake

Deerhorn Creek

Mica Lake

MEGABUCK ZONE

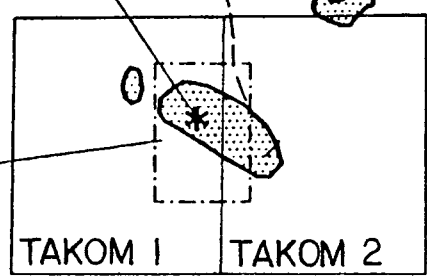
Woodjam Creek

TAKOM ZONE

-52°15'

outline of Figure 7

outline of Figure 8



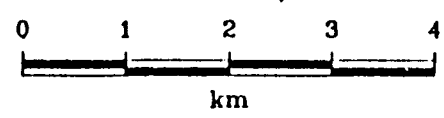
TAKOM 1

TAKOM 2

Cossack Lake

121°22'30"

Scale 1:75,000



**LEGEND**



Area of anomalous copper & gold responses in soil - after work by Exploram (1975) & Archer Cathro (1983)

**AUSPEX GOLD LTD.**

TAKOM MINERAL PROPERTY  
CARIBOO M.D.

*GEOCHEMICAL MAP*

DATE: APRIL 90 | N.T.S.: 93A/3W,6W | FIGURE: