

TITLE: Ida Prospect  
 Vancouver Island,  
 British Columbia

**810159**

ESTIMATED  
 COST:

Acquisition	\$11,500	- \$5,000?
Salaries & Wages	3,000	
Surveying & Mapping	500	
Geophysics	-----	
Geochemistry	3,000	
Outside Contract Services	3,000	
Drilling	-----	
Excavation	-----	
Assaying & Sampling	-----	
Travel	2,000	
Equipment	250	
Miscellaneous	250	

TOTAL \$23,500

PROJECT  
 DESCRIPTION:

The Ida claim group, consisting of fifty-eight full and two fractional claims, owned by three geologist/entrepreneurs of Vancouver, is located on northern Vancouver Island, on the northern side of Holberg Inlet, approximately five miles west of the village of Coal Harbour. Access to the property may be had either by boat from Coal Harbour, or by helicopter from Port Hardy.

Geologically, the southern part of the Ida claims is underlain by Bonanza Volcanics (Triassic) which strike approximately N 70°W and dip southwesterly at 20° to 40°. The northern half of the claim group is underlain by Jurassic-Tertiary intrusives.

Within the Bonanza Volcanic formation, an important west-northwesterly mineral trend is recognized as a result of several years careful exploration work by Utah Construction and Mining. Their work has led to the discovery of the large (+280 million tons of 0.46% Cu) Island Copper mine which is shortly to go into production and at least three other significant mineral deposits along this trend to the west northwest, of which the most important at this time appears to be Utah's very active Expo #1 prospect. This mineral trend passes

\$85

through the Ida claim group and favourable indications on these claims include presence of silicified and pyritized Bonanza Volcanics, and intrusive quartz-feldspar porphyry. This latter rock also is quite silicified and A. G. Humphrey reports that it is very similar to the quartz-feldspar porphyry dyke which forms the core of the Island Copper orebody.

Previous exploration work on the property has included soil sampling, ground magnetics, and an I.P./resistivity survey. Results of this work are inconclusive due largely to the inadequate coverage. Spotty high values in copper should be verified by more detailed sampling. Chargeability anomalies were detected on all of the three lines surveyed with I.P. equipment but at least one of these lines did not extend far enough to define completely the anomalous conditions. In addition, the importance of several of the factors which are associated with ore occurrences in this part of Vancouver Island was apparently not recognized by the previous workers, particularly with respect to the north-westerly extension of the Island Copper trend (the existence of the Expo #1 zone is not generally known), and the significance of the quartz-feldspar porphyry intrusive.

Cyprus is offered an option to purchase a 100% interest in these claims on the following general terms:

1. Down payment of \$2,500 and a work commitment of \$10,000 prior to Dec. 20th, 1971- to include at least 1 year's assessment work.
2. Payment of an additional \$2,500 on or before Dec. 20th, 1971 plus an additional work commitment of \$30,000, which must include a minimum of 1,500 feet of diamond drilling.
3. Payment of \$5,000 plus a work commitment of \$70,000 on or before June 1st, 1972.
4. Cash payments up to two million dollars total, over a period of ten years (first three payments totalling \$10,000 to be credited against total purchase price). Work commitments beyond those in (3) above at Cyprus's discretion.
5. Cyprus would have the right to abandon the option at completion of stages 1, 2, or 3 above, or at any anniversary beyond June 1st, 1972.

WORK  
PROGRAM:

A minimum initial work program on this prospect would consist of the following:

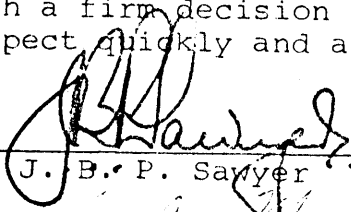
1. Establishment of a more detailed grid to facilitate-
2. Soil sampling on a 400 x 100 ft. grid
3. Detailed geological mapping.-
4. Ground magnetics while not essential may be a useful aid to geology.

Positive results from this program would require testing by trenching and diamond drilling. The first phase program could be completed at a cost of approximately \$20,000. Drilling would require additional funds of \$30,000 minimum.

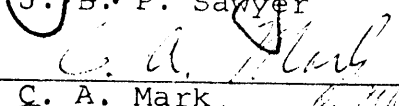
JUSTIFICATION:

Utah's Island Copper Mine, just going into production on northern Vancouver Island at 30,000 tons per day will be the second largest mining operation in western Canada. Approximately sixteen miles to the west north-west, Utah's Expo #1 prospect appears to be of major importance. Further north-westwards along this zone at least two other ore occurrences are known. All of these ore occurrences appear to be indicative of a major trend of mineralization. A six mile length along this trend lies between Utah's Island Copper (Bay Group) and Expo properties, and part of it passes through the Ida claim group. Field observations show that similar geological conditions occur on the Ida claims as are known to occur at the Island Copper Mine, and initial geochemical and geophysical work by others has also given positive indications of possibly favourable conditions. Further work to investigate these conditions, as outlined in the Work Program above, will enable us to reach a firm decision on the potential of this prospect quickly and at minimal cost.

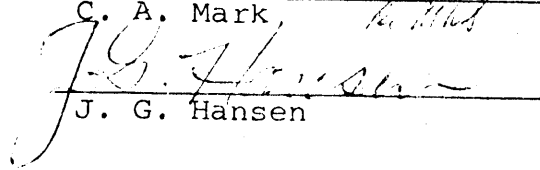
APPROVAL:

  
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J. B. P. Sawyer

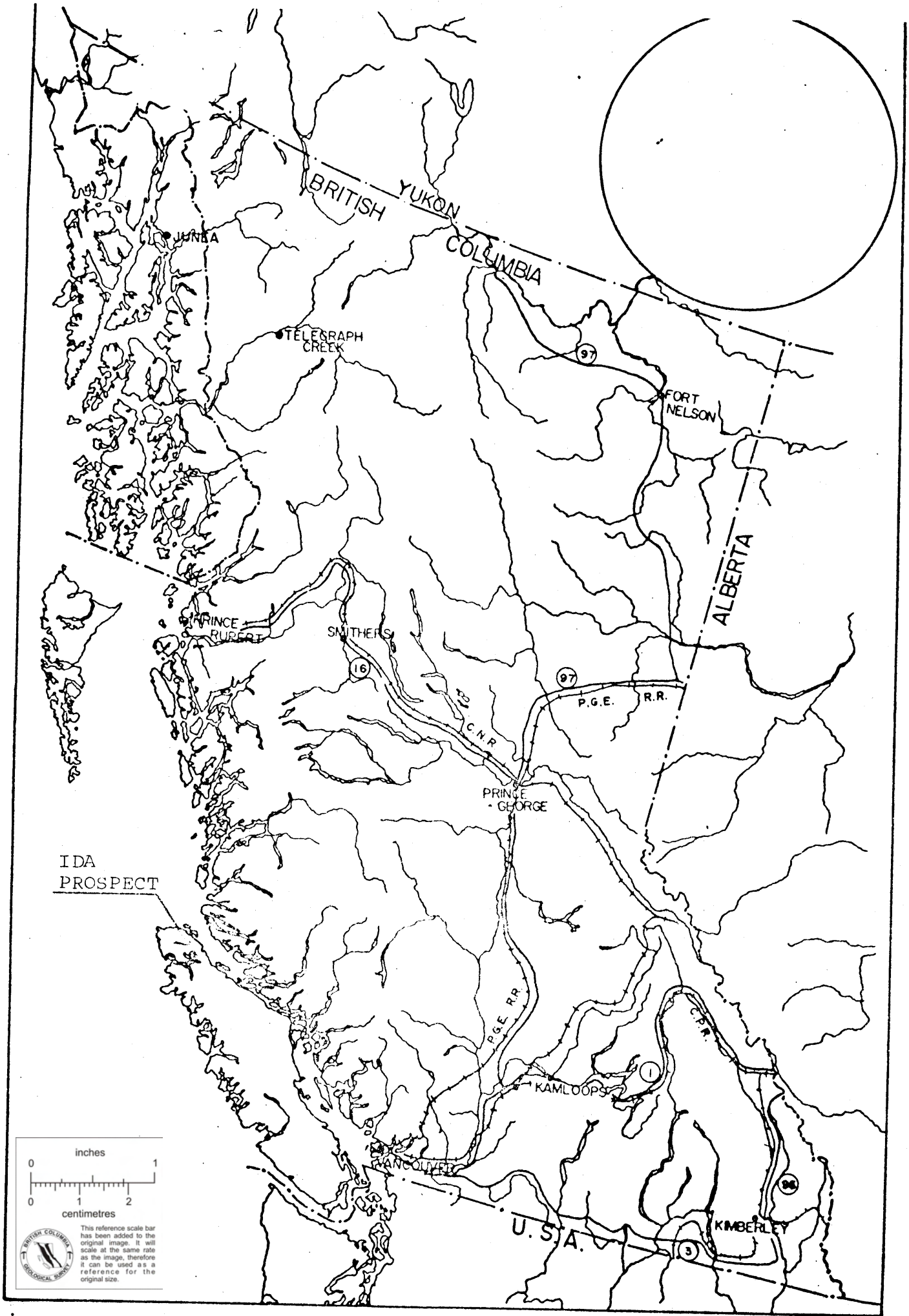
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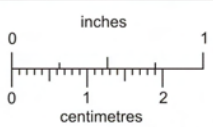
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J. G. Hansen

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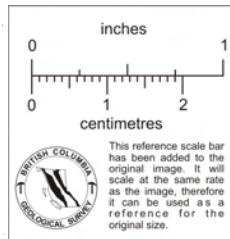
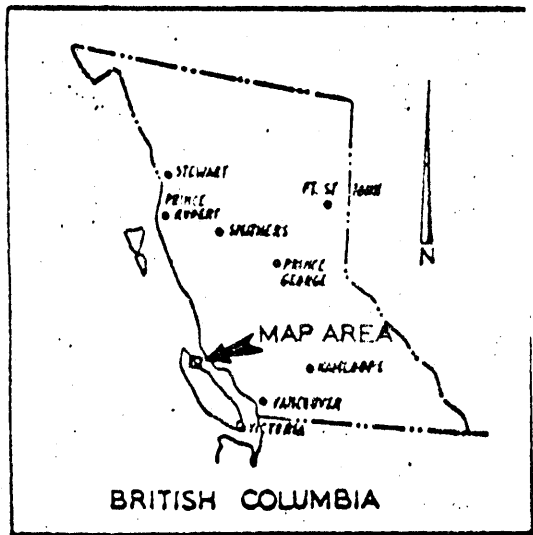
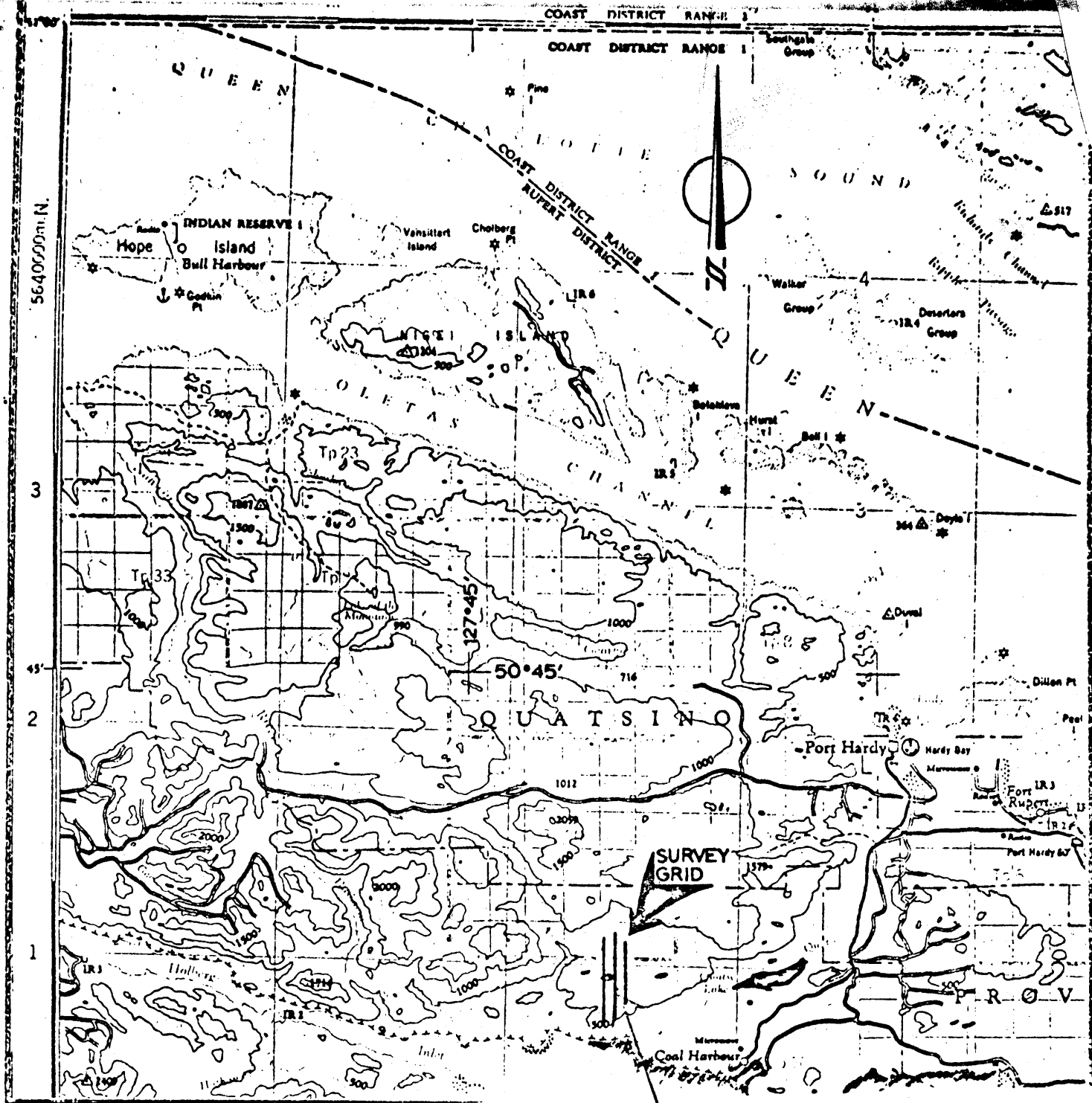


IDA  
PROSPECT



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Ida Prospect Area