812603

Axe Copper Property

Summary of Results & Exploration Proposal for 1972

R.L. Morton & J.E. Christoffersen
Nov. 1971 AMAX Vancouver Office

SUMMARY OF RESULTS AND EXPLORATION PROPOSAL FOR 1972

TITLE	Axe Copper Property
AUTHORS	R.L. Morton and J.E. Christoffersen
DATE	November 8, 1971
COMMODITIES	Cu and Mo
LOCATION-Area	Princeton
Mining Division	Similkameen
Coordinates	120°-30'W - 49°39'N
NTS	92 H 10
CLASS	Prospect - Physical Work

AMAX Vancouver Office

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ILLUSTRATIONS

For remainder of Illustrations see 1970 Axe Report

INTRODUCTION

The Axe Property is situated twelve miles north of Princeton on the west side of Summers Creek, seven miles north of the confluence of Summers Creek and Allison Creek. The property was optioned from Adonis Mines Limited in June, 1969.

Copper sulphides on the property occur within a large pyritic zone developed in Nicola volcanic and intrusive rocks. The pyrite zone is situated along a major north-south fault that occupies the Summers Creek Valley. Drilling to date has outlined three interesting areas of copper sulphides referred to as the South, Adit and West Zones.

SUMMARY OF GEOLOGICAL, GEOPHYSICAL, AND GEOCHEMICAL SURVEYS

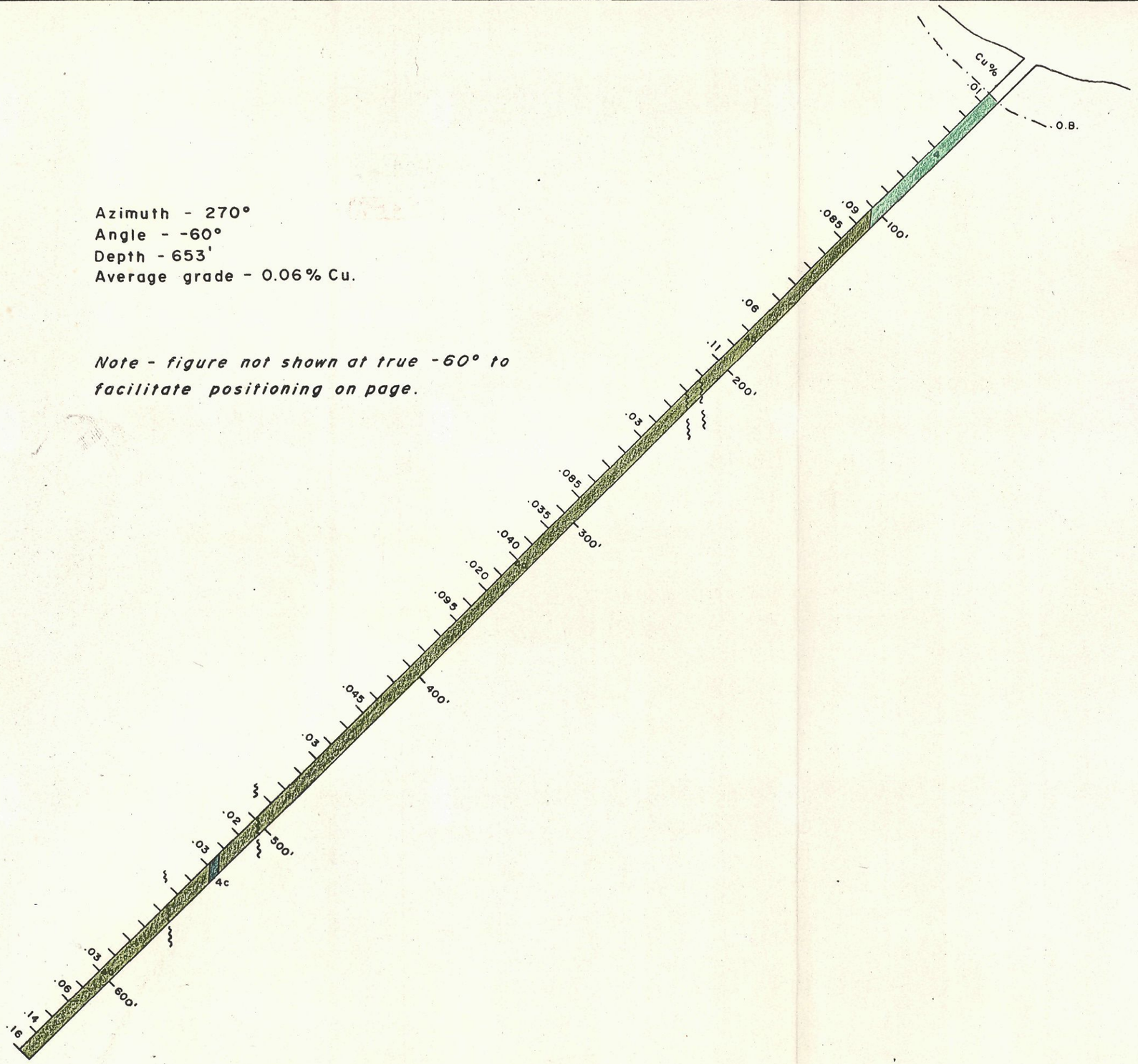
Property Geology

Nicola volcanic rocks occupy much of the central and eastern parts of the property and extend northward beyond the picketed grid (Figure 3, 1970 Axe Report). They consist of andesitic flows, flow breccias, volcanic sediments and tuffs, and their altered and hornfelsed equivalents. Intrusive rocks are exposed over a large area near the south boundary of the claims and form small stocks outcropping on the western slopes of Summers Creek Valley. They include varieties of diorite, monzonite, syenite, quartz diorite, and granodiorite, with many of these rock types transitional to extrusive or hypabyssal equivalents. All are cut by andesitic, monzonite, and quartz-feldspar porphyry dykes.

Structure of the property is complex. The claims are situated along the Summers Creek fault, and many regional faults that comprise this structure can be traced through the Axe and surrounding claims. Nicola rocks generally trend northerly with many units truncated and offset by east-west faults. All rocks associated with the pyritic zone are intensely fractured and sheared.

Azimuth - 270°
Angle - -60°
Depth - 653'
Average grade - 0.06% Cu.

Note - figure not shown at true -60° to facilitate positioning on page.



LEGEND

- 4c — *Post sulphide dykes.*
- 4p — *Pyroclastics.*
- 4d — *Sediments.*
- 4 — *Andesites (pre or intra-sulphide)*
- 3d — *Micromonzonite, monzonite.*
- 3 — *Microdiorite, diorite.*
- 2 — *Granodiorite, quartz monzonite.*
- 1 — *Feldspar porphyry dykes.*

SYMBOLS

- ∟40 — *Defined contact, showing angle to core axis.*
- *Approximate or gradational contact.*
- //40 — *Vein, showing angle to core axis.*
- *Shear, fault.*

AXE COPPER - MOLYBDENUM PROPERTY

DRILL LOG

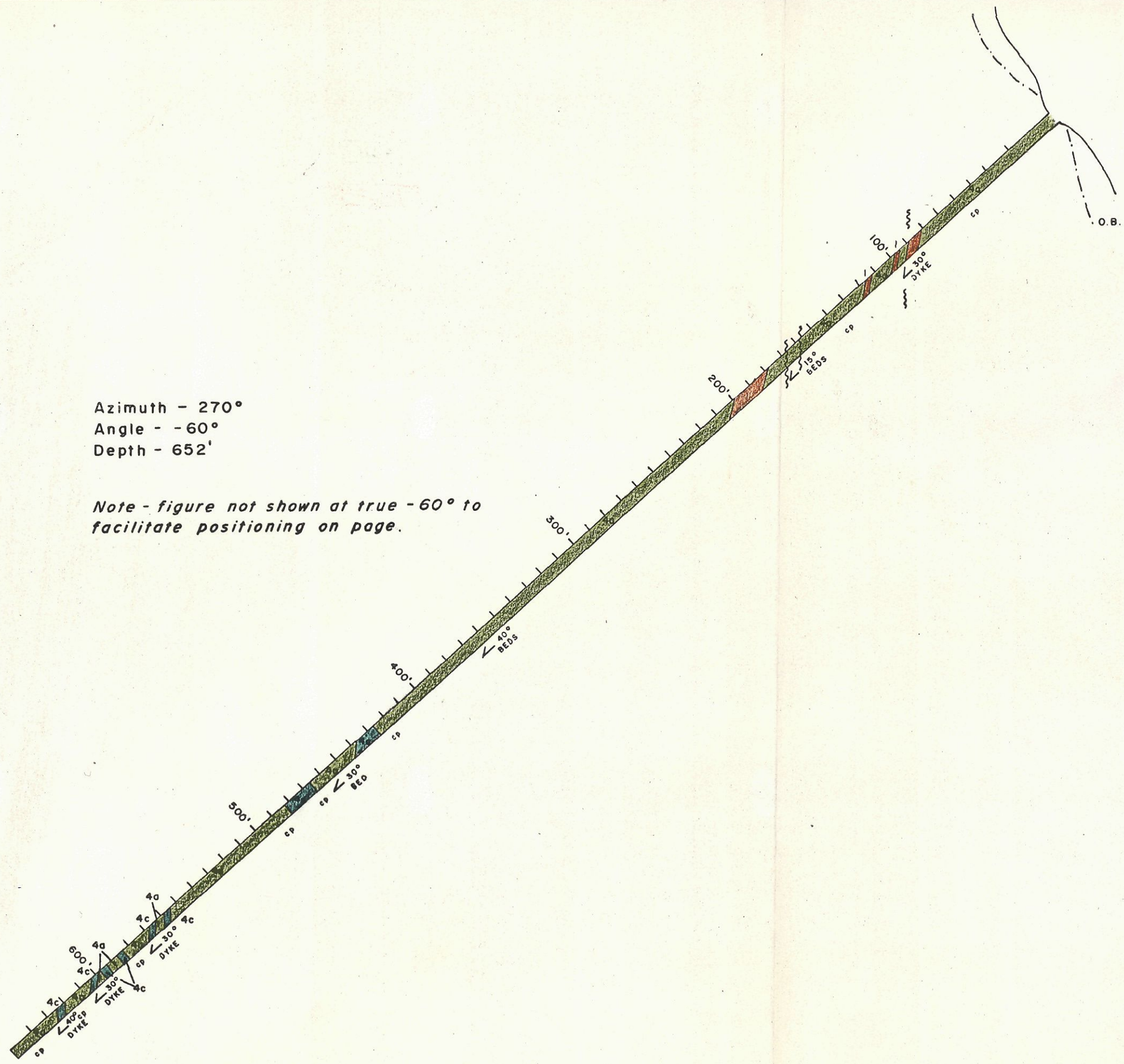
DDH 71-3

Scale 1" = 50'

Drawn by FJF

Azimuth - 270°
Angle - -60°
Depth - 652'

Note - figure not shown at true -60° to facilitate positioning on page.



LEGEND

- 4c — *Post sulphide dykes.*
- 4b — *Pyroclastics.*
- 4a — *Sediments.*
- 4 — *Andesites (pre or intra-sulphide)*
- 3a — *Micromonzonite, monzonite.*
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AXE COPPER-MOLYBDENUM PROPERTY

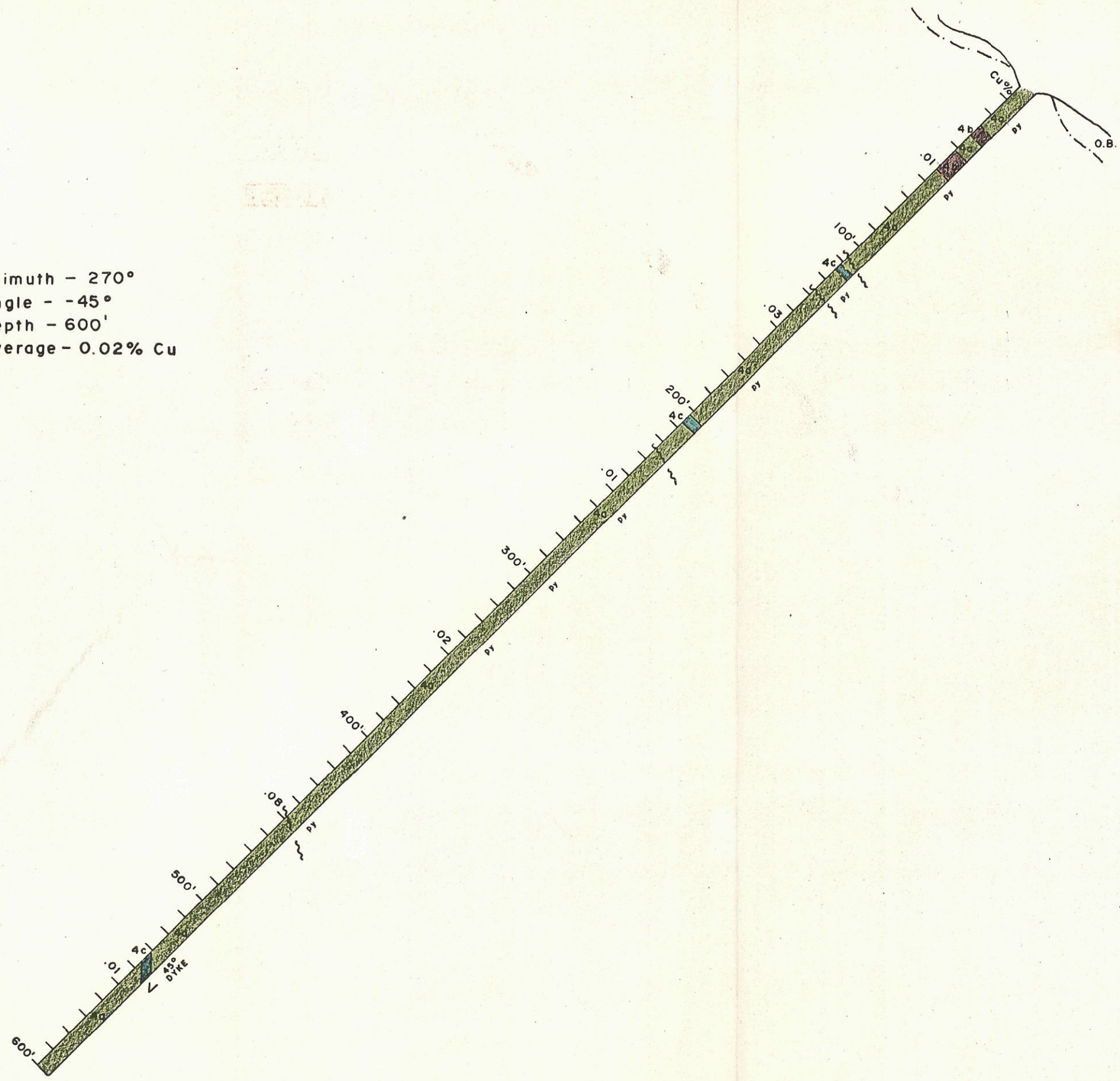
DRILL LOG

DDH 71-4

Scale 1" = 50'

Drawn by FJF

Azimuth – 270°
Angle – -45°
Depth – 600'
Average – 0.02% Cu



LEGEND

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SYMBOLS

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- *Shear, fault.*

AXE COPPER – MOLYBDENUM PROPERTY

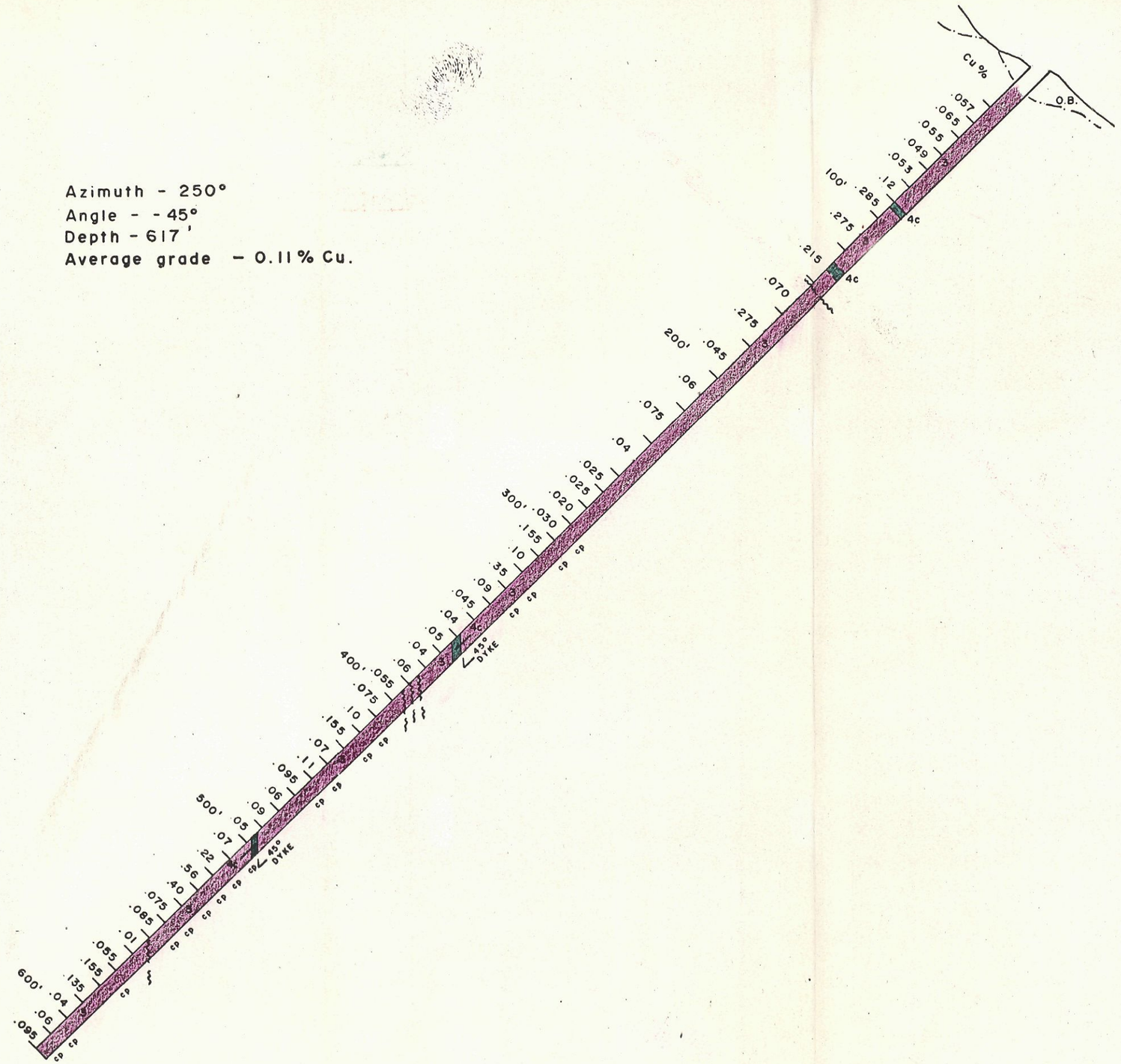
DRILL LOG

DDH 71-5

Scale 1" = 50'

Drawn by FJF

Azimuth - 250°
Angle - -45°
Depth - 617'
Average grade - 0.11% Cu.



LEGEND

- 4c — *Post sulphide dykes.*
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- 1 — *Feldspar porphyry dykes.*

SYMBOLS

- *Defined contact, showing angle to core axis.* (∠40)
- *Approximate or gradational contact.*
- *Vein, showing angle to core axis.* (//40)
- *Shear, fault.*

AXE COPPER - MOLYBDENUM PROPERTY

DRILL LOG

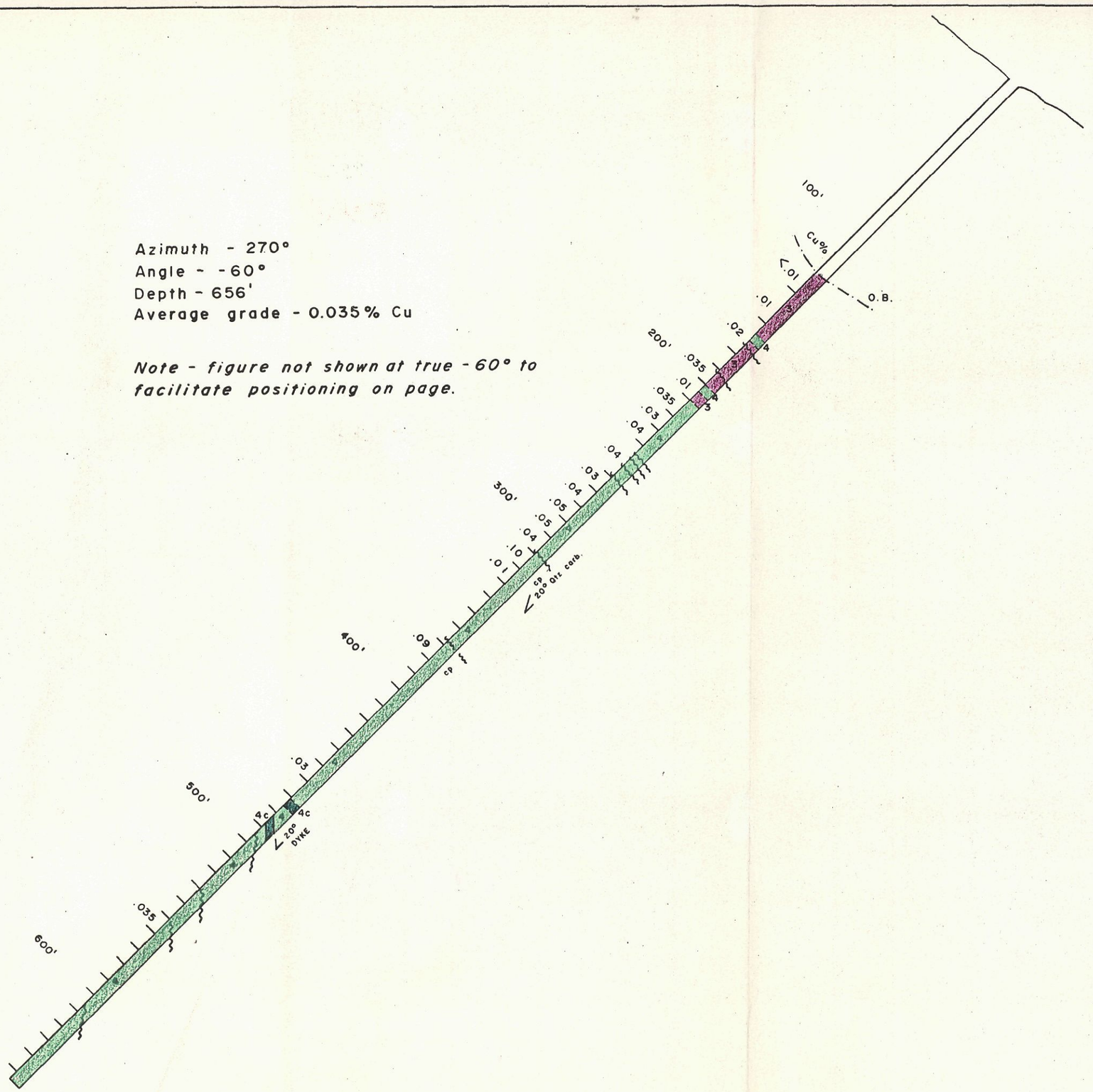
DDH 71-6

Scale 1" = 50'

Drawn by FJF

Azimuth - 270°
Angle - -60°
Depth - 656'
Average grade - 0.035% Cu

Note - figure not shown at true -60° to facilitate positioning on page.



LEGEND

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SYMBOLS

- L40 — *Defined contact, showing angle to core axis.*
- *Approximate or gradational contact.*
- //40 — *Vein, showing angle to core axis.*
- *Shear, fault.*

AXE COPPER - MOLYBDENUM PROPERTY

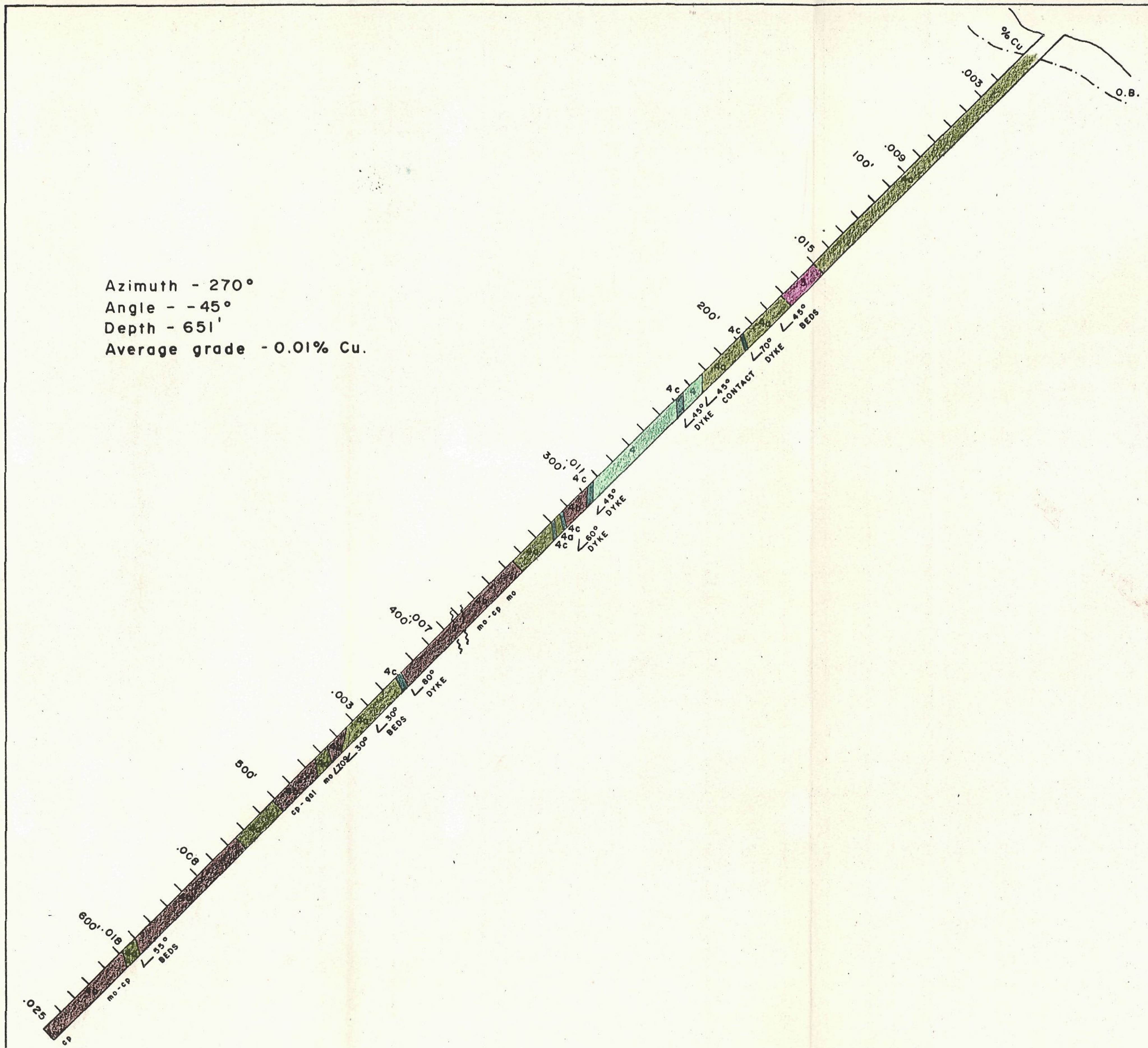
DRILL LOG

DDH 71-7

Scale 1" = 50'

Drawn by FJF

Azimuth - 270°
Angle - -45°
Depth - 651'
Average grade - 0.01% Cu.



LEGEND

4c	Post sulphide dykes.
4b	Pyroclastics.
4a	Sediments.
4	Andesites (pre or intra-sulphide)
3a	Micromonzonite, monzonite.
3	Microdiorite, diorite.
2	Granodiorite, quartz monzonite.
	Feldspar porphyry dykes.

SYMBOLS

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- Shear, fault.

AXE COPPER-MOLYBDENUM PROPERTY

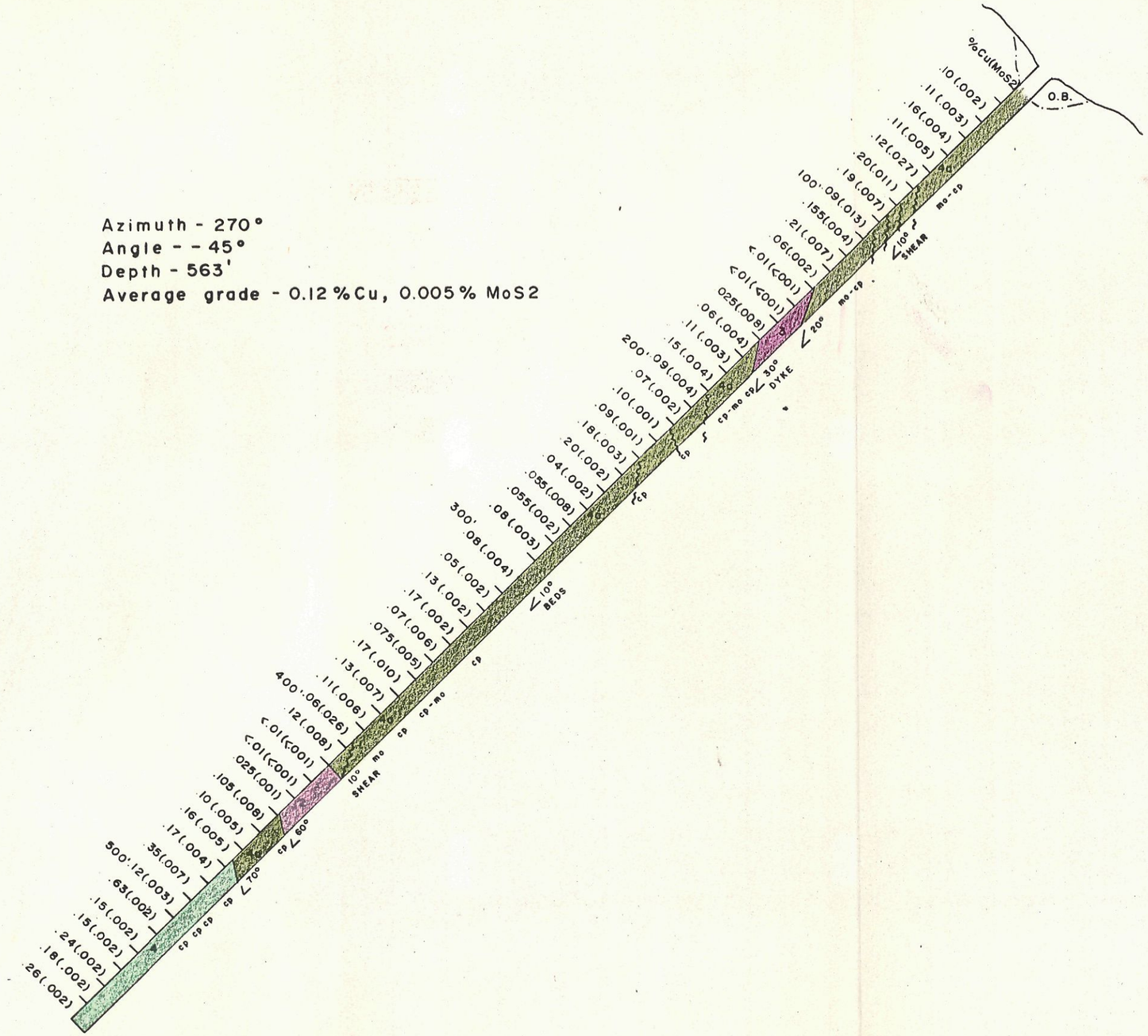
DRILL LOG

DDH 71-8

Scale 1" = 50'

Drawn by FJF

Azimuth - 270°
Angle - - 45°
Depth - 563'
Average grade - 0.12 %Cu, 0.005 % MoS2



L E G E N D

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AXE COPPER - MOLYBDENUM PROPERTY

DRILL LOG

DDH 71 - 9

Scale 1" = 50'

Drawn by FJF

Geophysical Survey

Induced polarization, magnetic, and RADEM surveys were completed over most of the picketed grid in 1969 and 1970.

The magnetometer survey (Figure 6, 1970 Axe Report) defined many faults on the property and was useful in helping to map rock type. The most magnetic rocks on the property are Nicola andesites and the West Zone diorite. Nicola tuffs and sediments, the adit diorite-microdiorite and the microdiorite-diorite of the South Zone are less magnetic. Magnetite content in both the West and South Zone rocks correlates well with sulphide distribution, but is a guide to copper mineralization only in the West Zone.

The RADEM survey, in general, indicated two main conductor sets; north-south conductors parallel to layering in the Nicola rocks, and east-west conductors that parallel or correlate with some of the easterly faults.

The induced polarization survey outlined two anomalous areas on the Axe property; the Adit and South Zone anomalies (Figure 8, 1970 Axe Report) that form one large anomaly on the west side and valley floor of Summers Creek (6000 x 3000 feet), and the anomaly in the West Zone that measures 3900 x 700 feet.

Geochemical Survey

Soil and stream sediment samples were collected over the property in 1969 and 1970 (Figure 5, Axe 1970 Report). Soil samples were collected one - two feet below a thin organic layer composed of forest litter. Soil types are wooded brown earths on plateau areas and weakly developed, well drained podzols and colluvial rock material on steep slopes near Summers Creek. Caliche-rich material is not uncommon particularly in permeable horizons of thick accumulations of glacial till.

Three geochemical anomalies have been outlined by soil sampling on the Axe property. The main Cu-Mo anomaly, 8000 x 3000

feet, is associated with sulphide rich rocks in the South and Adit Zones. The soils in these zones are also enriched in Zn. The West Zone geochemical anomaly measures 3500 by 600 feet, with soils typically rich in Cu and Zn, though not in Mo.

A third anomaly, 1200 x 900 feet, is located in the northern part of the pyrite zone along the valley bottom, but the source of the Cu-Mo rich soils is not known.

SUMMARY OF PAST WORK

Meridian Syndicate explored the southeastern part of the Axe claims and drilled seven diamond drill holes totalling 2134 feet. Quintana Minerals Ltd. excavated more trenches north of Meridian's work and drilled four widely spaced rotary holes totalling 3303 feet.

AMAX's work began in mid June, 1969. An east-west picket line grid was prepared over the property and the area was mapped at 1 inch to 400 feet. Electromagnetic (RADEM) and magnetic surveys were carried out over the grid, and a total of 25.2 line miles of induced polarization was completed. In 1969, eight diamond drill holes consisting of 4351 feet of BQ and 500 feet of NQ core were drilled on the Axe property. In 1970 fifty percussion holes totalling 10,500 feet were drilled on the Axe property and surrounding claims.

1971 DRILL PROGRAM

Object of Drill Program

The object of the 1971 drilling was to test pyritic rocks that underlie an area of about one square mile on the valley slope west of Summers Creek. The program was designed to find a large porphyry deposit, if one existed, at some depth below pyritic rocks exposed at surface. No drill holes were planned in the sulphide zones (South, Adit and West Zones) tested by drilling from 1967 to 1970.

1971 Program

Seven diamond drill holes (NQ wireline) were completed on the property in 1971 (4392 feet). Five holes (71-3, 4, 5, 6 and 7) were drilled south and east of the old adit (See Figure 3) on roughly 1000 foot centers. DDH-71-6 is the best hole (0.11% copper) and was drilled near copper-bearing rocks exposed at the adit. The core is altered microdiorite containing an average of 5% pyrite and weakly disseminated chalcopyrite. Core from the remaining holes contained between 0.02% and 0.06% copper, from 1% to 4% pyrite and consisted of sedimentary and pyroclastic rocks.

Two holes (71-8, 9) were drilled east of the South Zone. DDH-71-8 contains low grade copper (0.01%) and molybdenite (0.002%). DDH-71-9 was drilled near the eastern border of the South Zone. Core from the hole averages 0.12% copper and 0.005% MoS_2. Copper grade appears to be significantly higher at the bottom of the hole than at the top.

The large block of ground between the Adit Zone and the South Zone was drilled in 1968 (rotary hole R-3 - 910 feet) and 1970 (percussion holes PA-7, 8, 9 - 200 feet average). Drill cuttings from these holes average less than 0.04% Cu. It is felt that this area has been adequately tested.

The results of the 1971 program suggest that no large deposit underlies the central part of the pyrite zone. In general, copper grade is higher in the more westerly holes (71-6 and 71-9), suggesting that the best grade copper should be expected in rocks lying along the western margin of the pyrite zone (i.e. South and Adit Zones).

Results of 1971 Program

DDH-71-3 (653 feet) - Cored feldspar porphyry andesite to 101 feet and fine grained volcanic sediments from 101 feet to the bottom of the hole. Selected ten foot core splits average 0.06% copper. Pyrite averages less than 1% and is

associated with epidote and carbonate.

DDH-71-4 (652 feet) - Cored fine grained volcanic sediments, crystal tuff, and feldspar porphyry dykes. No core was assayed but was visually estimated to contain low grade chalcopyrite (<0.05% Cu) and pyrite (approximately 3% average).

DDH-71-5 (600 feet) - Cored fine to coarse pyroclastic rocks, polymictic breccia, and volcanic sediments. The core is estimated to contain an average of 3-4% pyrite. Six representative ten foot sections of split core returned 0.02% Cu.

DDH-71-6 (617 feet) - Cored altered microdiorite for its entire length. Dyke rocks are all post-sulphide and andesitic in composition. Alteration products are clay, carbonate, chlorite and anhydrite, the latter occurring as abundant veinlets up to one inch wide. All the core was split and copper averaged 0.11%. Pyrite is abundant (approximately 5%) and occurs as fine disseminations. Chalcopyrite is normally finely disseminated in mafic minerals. Trace amounts of sphalerite and galena were noted.

DDH-71-7 (656 feet) - Cored quartz-bearing diorite to 207 feet. From 207 - 656 feet the core is even grained andesite grading into a mylonitic rock towards the bottom of the hole. The average grade is 0.035% Cu. Pyrite averages about 1% or less.

DDH-71-8 (651 feet) - Cored largely volcanic sediments and coarse tuff breccias. A sill or flow of hornblende-augite andesite occurs between 200 and 275 feet. Weakly disseminated chalcopyrite (0.01% Cu) and molybdenite (0.002% MoS_2) were noted. Trace amounts of galena are present.

DDH-71-9 (563 feet) - Cored altered and sheared sediments to 473 feet. From 473 feet to the bottom of the hole, the core is mottled augite andesite. Chalcopyrite is disseminated throughout the core. Grade is 0.12% Cu with a high of 0.63% Cu from 510 to 520 feet. Low grade molybdenite is common in

the top 130 feet of the core and averages 0.005% MoS_2 over the entire length of core.

EXPLORATION POTENTIAL OF THE AXE PROPERTY

Summary

The main target on the Axe property is the large pyritic zone in Summers Creek Valley; no new discoveries outside of the original property were made last year. Within the pyrite zone geochemical and geophysical surveys and drilling have outlined four areas of potential ore and these are referred to as the South Zone East, South Zone West, Adit Zone, and West Zone. Within these zones tonnage and grade estimates made so far indicate that current reserves do not represent an economic mining situation. However the South Zone East and Adit Zone are essentially untested, and no accurate figures of tonnage and grade can be made. Also the shape, plunge, and size of the sulphide zones is not known. The West Zone remains untested at depth, and considerable uncertainty exists in interpreting copper tenor from percussion drill samples. A geochemical anomaly developed in glacial drift overlying dioritic rocks in the northwestern part of the pyrite zone remains untested.

South Zone

Copper sulphides, in the South Zone, occur in volcanic rocks that are found adjacent to a complex diorite-quartz diorite stock. The South Zone appears to be bounded to the west and south by this stock, with marginal microdioritic phases containing disseminated chalcopyrite. Altered microdiorite-diorite were intersected by drill holes M-4, M-7, 69-1, 69-3, and A-3 indicating that much of the South Zone is underlain by these rocks. The mineralized volcanic rocks consist of volcanic sediments and tuff, hornfelsed flow and pyroclastic rocks, andesites and their altered equivalents.

In detail the South Zone is divided into two copper

bearing zones termed the South Zone West and South Zone East.

South Zone West

The western part of the South Zone is situated along or adjacent to the volcanic-diorite contact, with copper sulphides occurring in microdiorite, tuff, andesite and their altered equivalents.

This area is marked by a prominent magnetic high, a Cu-Mo soil anomaly that is part of the main Adit-South Zone geochemical anomaly, and a moderate - intense induced polarization anomaly, which is part of the overall pyrite zone.

In general the induced polarization response from the pyrite zone is 10-100 M.F. and 2.0-14 P.F.E. (Figure 7, 1970 Axe Report) indicating the presence of 1-5% sulphides by volume. Drill data indicates that the high sulphide areas contain mostly pyrite, with higher concentrations of copper and molybdenum found in lower sulphide areas.

The induced polarization anomaly in the western part of the South Zone measures 3000 x 600 feet and is open to the east. Induced polarization results were interpreted on a series of sections showing total sulphide content, and results indicate considerable vertical and lateral variation of sulphides. Drill results indicate that, in general, best grade material is most frequently found in rocks of intermediate metal factor, usually 20-45, which are often magnetite rich and contain 1-3% total sulphides. Rocks of metal factor less than 20 are usually low grade and of low total sulphide content, between 20-45 are frequently of intermediate sulphide content with higher copper grades, and metal factors greater than 45 generally indicate pyrite-rich low grade volcanic rocks. Generally rocks carrying significant copper have percent frequency effects that range from 2.5 - 7.0.

The western part of the South Zone is the most intensely

explored and adequately tested part of the property. Seven diamond drill holes and five percussion drill holes (Table II) have been drilled into this zone outlining an area 1800 x 400 to 600 feet and at least 400 feet deep that contains over 35 million tons of 0.4% Cu. It is uncertain whether molybdenum and silver will contribute to the overall grade in this zone. Granitic rocks intersected in M-4 and volcanic rocks in 69-2 varied from trace to 0.03% Mo over ten foot sections. Silver values returned from all holes in this zone varied from .01 to 0.3 ozs/ton over ten foot lengths.

From previous drilling results and the induced polarization survey it can be concluded that:

1) Significant amounts of mineralization grading 0.4% Cu and associated low grade molybdenite and silver have been established.
2) Copper sulphides occur close to, or within, altered dioritic rocks.
3) The best grade copper occurs in rocks with metal factors of 20-45 and percent frequency effects of 2.5 - 7.0.
4) Within the overall zone smaller targets of good grade material (.45% Cu and greater) have been discovered.
5) Approximately two-thirds of the South Zone has been tested by drilling to a depth of 300 - 500 feet.

On available information it is concluded that further drilling in this area (for high grade pockets and/or to depth) will be both costly and time consuming, and should only be undertaken if further exploration is successful in finding significant tonnages of .55% Cu or better in one of the three remaining zones.

South Zone East

This zone lies immediately east of, and possibly merges with, the western part of the South Zone. The two areas are separated by low grade volcanic rocks cored in DDH M-1. This zone has been penetrated by three drill holes located along its western

TABLE I

Summary of significant drill hole intersections in western part of South Zone.

Drill Hole	Intersection	% Copper
M-2	50-160	0.45
M-2	0-300	0.29
M-7	200-320	0.28
A-1	70-340	0.42
A-1	0-440	0.35
A-3	30-230	0.37
69-1	210-340	0.28
69-1	330-370	0.28
69-2	440-620	0.36
69-2	680-770	0.27
69-3	100-330	0.36
PA-1	100-230	0.41 (Factored Grade)
PA-24	0-80	0.30 (Factored Grade)
PA-24	150-200	0.43 (Factored Grade)
PA-24	230-270	0.34 (Factored Grade)
PA-38	0-180	0.46 (Factored Grade)
R-4	20-300	0.28

TABLE II

Summary of significant drill hole intersections in eastern part of the South Zone.

Drill Hole	Intersection	% Copper
PA-43	0-200	0.35 (Factored Grade)
PA-4	40-140	0.42 (Factored Grade)
M-4	200-320	0.30
M-6	120-180	0.28
71-9	490-563	0.26

edge, and is defined by a moderate - intense induced polarization anomaly (intermediate-high metal factors and moderate percent frequency effects) that measures 1600 x 400 - 700 feet.

The induced polarization anomaly in this zone covers five lines (2000 feet) and is part of the large anomaly on the east side of the grid west of Summers Creek. Rocks within this anomalous area apparently contain in excess of 1-3% sulphides. On the basis of previous drilling, in the South Zone, it appears that the best drill targets are those adjacent to and below high sulphide rocks as interpreted from induced polarization sections. There are large volumes of this lower sulphide material throughout this zone.

Drill holes and ore intersections are shown in Table II. It appears that drill holes M-6 and 71-9 drilled into the outer edges of the South Zone East at depth.

Adit Zone

Surface mapping of rocks in the Adit Zone has shown that copper minerals occur in a hypabyssal body of microdiorite of unknown extent. The microdiorite, at the surface, is largely pyritic, only slightly magnetic, and is intensely crushed and sheared. A large gossan consisting of limonite, hematite, malachite, azurite, gypsum and calcite has formed in the microdiorite north of the old adit. Very fine grained disseminated chalcopyrite and pyrite occurs in the altered microdiorite near the adit. Quintana Minerals Ltd. chip sampled along the road near the adit and reported 350 feet of 0.46% Cu and 0.013% Mo. Percussion drill holes #20 (120 feet deep) and #22 (220 feet deep) returned values of 100 feet of 0.40% Cu and 120 feet of 0.30% Cu respectively. Diamond drill hole 71-6 was collared 50 feet south of PA #22 but averaged only 0.11% Cu over its entire length, with five 20 foot sections grading from 0.2 - 0.5% Cu. The reason for this grade difference is not known, though probably the sulphide zone

intersected in PA #20 and 22 dips steeply to the west and plunges to the south. If this is the case 71-6 was drilled over the south-eastern edge of the zone and intersected only "finger-like" off shoots of significant copper mineralization.

The induced polarization response measured from the Adit Zone extends from line 128N to line 152N, and measures 3000 x 1500 feet. Many of the anomalies are open to the east and west, and many on the west side improve with depth. This feature is evident along lines 136-144N where the I.P. anomaly appears to dip westward under foliated diorite and hornfelsed rocks. The pattern of the Adit Zone I.P. anomaly is similar to that of the South Zone where rapid vertical and lateral variations of sulphide content were inferred from induced polarization sections and drill data. Interpretation of the induced polarization data by W. Dolan indicates that the sulphide-rich microdiorite stock is the source of the anomaly and that the sulphides dip steeply west and plunge to the south.

West Zone

The West Zone is situated on a wooded plateau 3000 feet west of the pyrite zone near the old adit. Rock types in this zone consist of a diorite-microdiorite stock (2500 x 800 Feet) that intrudies volcanic breccias and andesites, and is cut by swarms of monzonite, feldspar porphyry, and andesite dykes. Chalcopyrite, pyrite, and magnetite, associated with a variety of hydrothermal silicates, are disseminated in the intensely fractured, dioritic rocks, often forming thin films along fractures. The volcanic breccias frequently contain pyrite and minor chalcopyrite, while the various dykes are weakly mineralized or barren. The stock and associated sulphides appear to be bounded by a fault along the east side of the intrusion.

The sulphide rich rocks are outlined by a coincident geochemical and geophysical anomaly that measures 3500 x 700 feet.

The induced polarization anomaly extends from line 144N to line 168N, and drill data indicates that, unlike the South Zone, highest copper concentrations occur in rocks of high sulphide content (M.F. >30). Rocks with measured metal factor less than 30 are generally low total sulphide pyritic rocks. The geophysical work has outlined two zones of high sulphide content (M.F. >30), one is 2800 x 500 x 400 and the second is 900 x 200 x 200, though depth is only interpreted. Drilling to date has established good grade material in these zones, and has outlined an upper and a lower copper bearing zone. From present drilling the upper zone is 1800 x 600 x 60-120 feet and the lower zone is 1400 x 300 and at least 100 feet thick, with all drill holes ending in interesting copper mineralization. The mineralized zones have been interpreted as parallel, gently dipping sheets that plunge to the south and are truncated to the east by a north-trending fault. The attitude of the two zones is based only on correlations between better mineralized intersections; the possibility thus exists that the zones could be 2 to 3 separate, steeply dipping bodies instead of the proposed flat lying sheets.

Grade estimates in the two zones are based largely on percussion drill results; 6605 feet have been drilled in the West Zone and of this 4130 feet is percussion drilling. Considerable uncertainty exists in interpreting copper tenor from percussion drill samples, and hence the actual grade of the zone is doubtful.

Geochemical Anomaly

A secondary target, of possible importance, is a overburden geochemical Cu-Mo anomaly (1200 x 900 feet) that is situated near the valley bottom in the northern part of the pyrite zone. Dioritic rocks occur nearby, and samples taken upslope from the anomaly contain only background Cu and Mo. There is a fair possibility that this anomaly represents oxidizing sulphides at depth, and should be tested if there is success in finding further

good grade copper mineralization in any of the three main zones.

AMAX Vancouver Office

R.L. Morton and
J.E. Christoffersen