

820011

✓ Marie

- Hope restricted to W. half of property
- Geochemical / alteration / dyking effects are permissive or better
- Major structure present
- Best point is similarity of main silic'd rhyo. host to Placer's Lyell Island discovery.

Main exploration difficulty is steep terrain, & large timber, although McM. Bloedel plan road across the main zone in several years time.

Rumpelstiltskin

Geochem. / alt<sup>n</sup> o.k but not spectacular.  
 Ankeritic mineral suggests similarity to Courte on same regional trend to NW.  
 Best surface result on Courte was .04oz Au over probable-true width of 300'.  
 Several Courte drill holes up to mid-1981 showed substantially better than "geochemically-anomalous" values. (I could probably get best results to date by enquiry).

✓ Inconspicuous

one of best anomalies anywhere in Q & I.

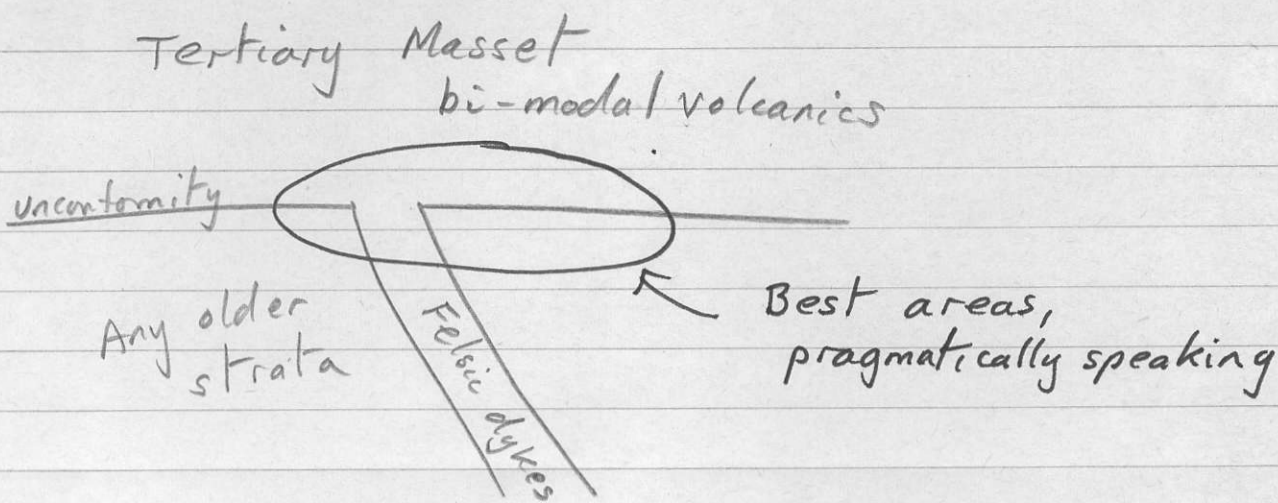
✓ Highgrade

Many of desirable "Triassic" category features missing

✓ Locke

Jasperoid real rarity in Q.C. I. (Good point?)  
 Close under Masset unconformity  
 Up to .15oz Au  
 Nice complexity.

# QUEEN CHARLOTTE



## Classification of Q.C. Au deposits

### 1) Tertiary volcanic affiliation

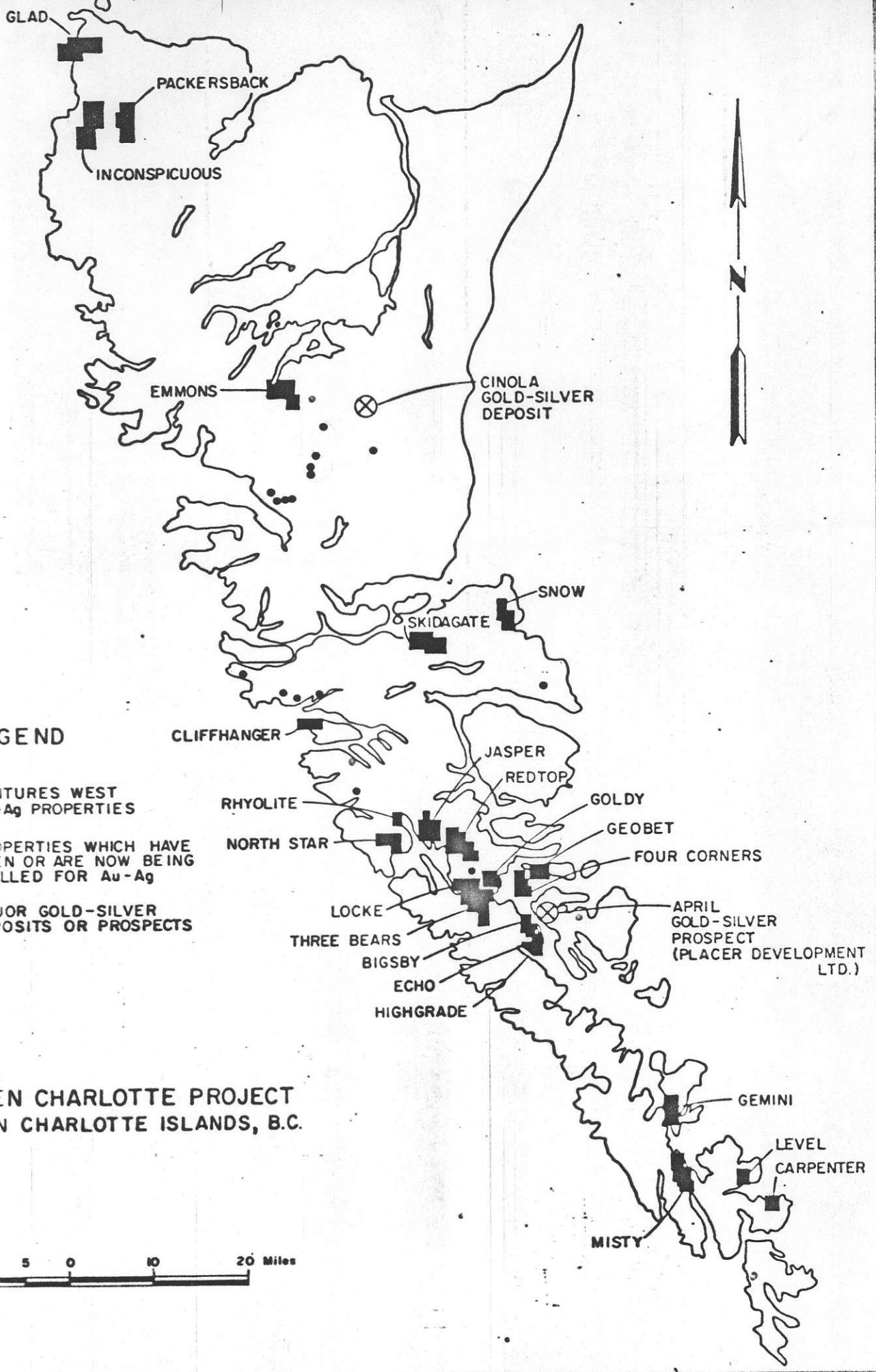
e.g. Cinola

Main criteria are (appear to be).

- Felsic, fragmental volcanics
- Silicification, pyritization, Au-As-Hg enrichment [All these features necessary to potential ore but also very widespread regionally]
- Felsic dyking
- Proximity to unconformity
- " " major structures

### 2) Triassic Volcanic affiliation

Fairly classical epithermal vein systems with many of the characteristics of Archean (Porcupine etc) gold camps. In fact only missing feature is the major metamorphic overprint [which may a la Karvonen, be necessary as a final upgrading of intertow-sediment & vein gold to ore status]



**LEGEND**

- VENTURES WEST Au-Ag PROPERTIES
- PROPERTIES WHICH HAVE BEEN OR ARE NOW BEING DRILLED FOR Au-Ag
- X MAJOR GOLD-SILVER DEPOSITS OR PROSPECTS

**QUEEN CHARLOTTE PROJECT  
QUEEN CHARLOTTE ISLANDS, B.C.**



MALABAR MINES LTD.

*Print map*

SHAREHOLDERS MEETING TO CONSIDER CAPITAL REORGANIZATION AND NEW PROPERTY ACQUISITION

Shareholders of Malabar Mines Ltd. will consider resolutions, at the annual meeting on June 7, 1982, at 10:30 a.m. in Suite 2238 -200 Granville St.,

Vancouver, B.C., to reorganize the capital on the basis of four existing old shares for one new share and the acquisition of substantial claim holdings in the Queen Charlotte Islands from Ventures West Minerals Ltd. with the consideration to be 2,500,000 new treasury shares of the company. These shares are to be issued 1,000,000 upon finalizing the transfer of the properties, 500,000 pooled shares when the company raises \$1,000,000 and two blocks of 500,000 pooled shares, each block issuable against development expenditures of \$500,000.

It is Malabar's intention to raise at least \$1,000,000 to fund ongoing development expenditures through private placement of shares in units of 31,250 new shares at prices of 80¢ per share, for a total of \$25,000 per unit with exploration write-offs flowing to purchasers of these shares. (See map overleaf)

The claim holdings to be acquired cover 23 properties consisting of 1,463 claim units. Several drill targets have been located on properties where surface samples have returned assays ranging from 0.04 to 0.25 ozs. gold per ton. An exploration program during 1980 and 1981 has resulted in the identification of numerous areas of extensive hydrothermal alteration which have many of the features common to the bonanza lode districts of western Nevada. The altered areas have related geochemical anomalies which are high in gold, arsenic and mercury and with potential for lode-type gold deposits.

PLEXUS RESOURCES CORPORATION

Nine Months Ended March 31, 1982	1981	
Revenues	\$301,285	\$23,217
Expenses	298,329	\$100,945
Net Earnings(Loss)	\$ 2,956	(77,728)
Working Capital	\$536,985	\$970,000
Shares Outstanding	2,044,100	2,044,100

Plexus Resources Corporation has reported that oil and gas operations and partnership management fees accounted for the improved revenues and operating results for the nine months ended March 31, 1982 compared with the similar period one year earlier. The trend is expected to continue as drilling projects expand in the southeast Uinta

basin of Utah, the Garmesa area of western Colorado and the West Eskota area, Texas.

The Uinta Basin program's first well is being completed in the Morrison and Dakota formations. The leases are held by a consortium in which the Plexus interest varies from 12.5% to 25%. The group's lease position in this Basin has increased to 19,067 acres.

Drilling is scheduled to begin at Garmesa and West Eskota during the second quarter of 1982. Management is very optimistic about these projects.

Plexus has organized the Croesus 1982-1 Drilling Fund which is now being offered to raise \$2,000,000 U.S. The program will drill the Lenz lease in North Dakota's Williston Basin, Tyler sand leases in central Montana, Denver-Julesburg basin leases in western Nebraska and leases in western Colorado. The Lenz lease has proven and probable reserves of 910,000 barrels of oil.

Negotiations optioning the Roymert silver property to a major mining company are complete. Plexus should begin to realize a moderate amount of income from this option during the second quarter of 1982.

Contractors' bids for diamond drilling to further define, for feasibility study purposes, reserves at the Silver Star copper, molybdenum and silver property are being solicited. This project is approximately 35 miles from Vancouver, Washington, and is of major importance to Plexus.

FAIRMONT GAS & OIL CORPORATION

NEW OIL AND GAS INTERESTS BOUGHT IN SOUTH TEXAS - Adolf A. Petancic, president of Fairmont Gas & Oil Corporation, reports that the recent sale of substantially all of the company's assets to New Frontier Petroleum Corporation provided a credit of about \$1,000,000 U.S. to be spent in the acquisition of some 20,000 acres in the lower Gulf Coast region of south Texas. Preliminary evaluation is underway and some potential prospects have been defined. Each of Fairmont and New Frontier would hold 50% interest.

The productive horizons in this trend are the Frio, Wilcox, Deep Wilcox and Vicksburg formations. Economics of production are excellent throughout the trend. For example, daily production rates of typical wells there are: in the Frio, 131 barrels of oil and 158,000 cubic feet of gas per day; in the Wilcox 30 barrels and 1,505,000 cu. ft.; in the Deep Wilcox 31 barrels and 2,168,000 cu. ft. and in the Vicksburg 20 barrels and 2,010,000 cu. ft. Total gas reserves, per well, should range from two to twenty billion cubic feet with field potentials up to 100 billion cu. ft.

FOR THE RECORD

Bridge Resources Ltd. recently completed a public financing through the Vancouver Stock Exchange with net proceeds of \$470,000.

Welcome North Mines Ltd. and Esperanza Explorations Ltd. have acquired by staking and option, through a joint venture, the Tillicum properties in B.C. and the Lady Di properties in Yukon. The joint venture has been terminated with the result that Welcome sold its Tillicum claim interest to Esperanza for 539,686 Esperanza shares plus a further 314,952 shares of Esperanza in settlement of \$141,728 in exploration debts owed by Esperanza to Welcome. Welcome North will issue 284,676 shares to Esperanza in consideration for the 50% interest in the Lady Di property.