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Date: October 16, 1995
To: File
From: Peter Daubeny, Ian Morrison
Subject: New Moon Property, NTS 93E/13E,

Introduction, Access and Location

The New Moon property is located in the Ominica Mining Division about 100 km SSW of Smithers BC. Access to the property is by helicopter from Smithers, or alternatively, by 74 km of logging road to the NE end of Morice Lake, a 20 km barge trip down the lake and a 5 km helicopter ferry to the property. The property consists of 6 two post claims or claim fractions currently held by Lorne Warren of Smithers BC.

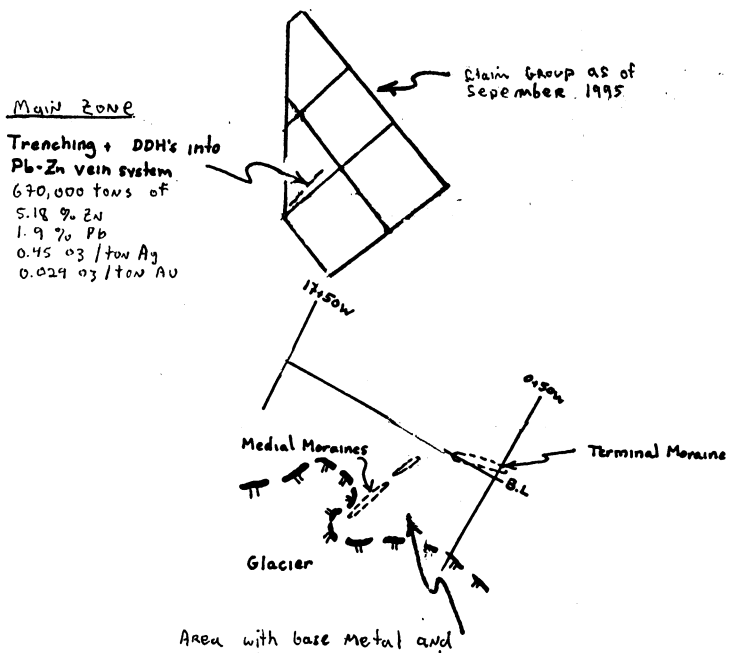
Mineralization

Numerous mineralized showings occur on or in the vicinity of the claim group. Two of these showings have received most of the work and were visited on September 26, 1995. The Main showing has been explored by trenching and diamond drilling and hosts drill indicated reserves of about 670,000 tons of 5.18% Zn, 1.9% Pb, 0.45 oz/ton Ag and 0.029 oz/ton Au. The showing occurs on a relatively flat alpine plateau at approximately 1600 meters elevation. It appears from examination of drill core and surface trenches that sph, ga and locally cpy occurs in a NE trending, steeply dipping, structurally controlled(?) epithermal quartz vein system. Drill hole sections show this mineralization occurs over 0.5 to 2.5 meter intervals and is open at depth and, possibly, along strike to the SW.

The second showing examined was reported to consist of massive sulfide (cpy, sph, ga) bearing float boulders occurring in moraine at the foot of New Moon glacier, some 1500 meters south of the main zone. It was hoped that mineralization reported to have strata bound characteristics would display evidence of a VMS origin. Numerous mineralized boulders were examined and, while mineralization appeared to be bedding parallel in some of the boulders, a skarn related origin appears to be a more likely model for the occurrence. Garnet-epidote assemblages are common and limestone/ marble boulders pervasively mineralized with magnetite are ubiquitous. Geophysics (HEM and magnetometer) conducted over the area where most of the massive sulphide float are located was not successful in delineating any anomalies. It is most likely that the source of the float is under the well crevassed, approximately 1 km square glacier in the cirque immediately to the south.

Conclusions

The narrow, polymetalic, epithermal quartz-vein mineralization of the Main showing has limited tonnage potential. Even if sufficient reserves can be developed at depth and along strike, a small operator would best be suited for exploration and development. A greater potential for a deposit of significant size lies under the New Moon glacier. With mineralization consisting predominantly of magnetite with lesser base metals, a large deposit could be expected to have readily detectable geophysical signature. However, exploring for such a deposit would be technically challenging and costly. As such, no further action is recommended.



Boulder Float from Moraines

%Cu	%Pb	%Zn	oz/t Ag
1.87	0.7	1.7	0.42
5.0	5.1	–	3.9
–	6.9	15.0	
7.2	–	–	1.0
9.5	–	–	1.86