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NOTES ON GEOPHYSICAL DATA
SCUM LAKE PROJECT OF CYPRUS EXPL. CORP.
CLINTON M.D., B.C.

for

KERR ADDISON MINES LTD.

Background

A potentially mineralized quartz-feldspar porphyry Tertiary stock has been investigated by IP/resistivity and magnetic survey, and by subsequent drilling. The IP has been conducted with variable frequency equipment with a dipole spacing of 300' at the two inter-dipole spacings of 300' and 1200' (n=1, 4). Grid lines for this coverage were 800' apart oriented N-S; the magnetics were effected on the same grid but at a 400' line interval.

Comments

The stock both as a magnetic feature and a polarization source appears nearly circular in outline (1 mile diameter). It plunges steeply to the west. Although the magnetics provide considerable spiky near-surface anomaly due to local magnetite, the stock throughout appears fairly evenly mineralized otherwise. Since in consequence there is no one-to-one relationship of magnetic peak with IP response this infers widely distributed sulphides through the intrusive. What is more, there is a perceptible tendency for these sulphides to improve in depth. Polarization values are seen to pick up, typically from 8 to 18, or that is, by over 100% from n=1 to n=4, and to spread westwards, while the host resistivity environment more or less stays unchanged.

The resistivities themselves are generally low, circa 200 ohm-metres,



but do range up to 1000 ohm-metres in places; however over the centre of the stock a definite low of less than 75 ohm-metres hovers persistently and this is taken to be representative of the sulphide material.

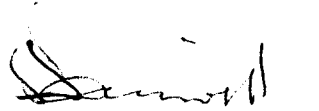
The drilling that has been completed seems to be fairly exhaustive. There are ten holes in all, four of them drilled in a fence along the line 88E section across the heart of the IP/resistivity anomaly (as is particularly well expressed in the metal factor form of presentation here). One hole, #7, has been directed to the highest polarization peak recorded (on line 112E) in the survey; one, #1, has probed a local magnetic high within the intrusive; two, viz. #2,3 have explored in two separate places the central magnetic low that falls between the local highs of prior note; and two (#9,10) have been drilled at the periphery of the stock as defined by magnetics. All these tests would seem to have catered to the various possibilities inherent to any zoned mineralization with a porphyry intrusive setting.

While the outcome of each and every hole is not known, it is implicit to the property being available for joint venture participation that the results are not overwhelmingly encouraging. This of course is not to say that they are discouraging either, but that a considerably greater outlay of commitment and cash are now required to carry on with an effective exploration here. In the light of existing data, this is viewed as demanding deep drilling. Realistically indeed, it is concluded that if any residual possibilities remain with the locality, they lie in depth within the intrusive.

It is recommended in consequence that the costs of an appropriate drill testing be weighed against the price of entry and the economic viability of a porphyry-type deposit buried in this location. If the exercise proves not totally forbidding, then it should be stressed that geophysics can be expected to do little to narrow the odds over what has already been done. What is at issue in fact is a



massive drilling programme. This is the reality that needs to be recognized at this time.



JBB:sb

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J. B. Boniwell

Exploration Geophysical Consultant

