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FINAL REPORT

ON THE

1985 MOOSE PROPERTY EXPLORATION PROGRAM

Omineca Mining Division
57°29'N, 127°13'W
NTS 94E/6E

by George W.G. Sivertz
Energex Minerals Ltd.

on behalf of the

New Ridge Joint Venture

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Introduction

Energex Minerals Limited owns the 11-claim Moose property, located in the Toodoggone River area of north central B.C. New Ridge Resources Limited, by way of an agreement with Energex, provided funding for an exploration program in 1985.

Mobilization to Moose Camp began on June 11, 1985, and was completed through Smithers to the Sturdee Strip on June 12, using a Caribou aircraft. A Bell 205 helicopter was utilized to move to the Moose campsite from Sturdee. Camp construction, including a plywood kitchen/dry complex, was completed on June 25.

Field work, including prospecting and geological mapping, commenced on June 16. A JKS-300 drill moved onto the property on July 3, and drilling commenced on July 4. The planned drill program of 914.6 meters was completed on July 24; the camp was shut down on August 9 and secured for the winter.

The exploration program included prospecting, geological mapping, soil and rock geochemistry, limited hand trenching, and 914.6 meters of BQ diamond drilling in 18 holes. Drilling was completed on two targets, the first a silver-base metal zone measuring over 2,100 meters by 600 meters, lying between the "Porphyry Pearl" zone and a large gold-silver soil anomaly; the second target was the south flank of the "Porphyry Pearl" IP anomaly.

Evaluation of the silver-base metal soil anomaly involved geological mapping, rock and soil sampling and the completion of 16 BQ-diameter diamond drill holes.

The initial surface work confirmed the presence of widespread silver-lead-zinc mineralization and located a new silver-rich zone near the center of this anomaly. Samples assayed up to 5,340 grams/tonne silver; 21 chip and channel samples, taken at intervals along 150 meters of strike, averaged 1,026 grams/tonne silver over narrow widths.

Diamond drill holes testing this zone returned silver values up to 2,610 grams/tonne over narrow intervals with highly anomalous values over intervals

up to 5.2 meters wide. Additional drill holes put down northwest and southeast of the silver-rich core zone returned lower silver values but confirmed the presence of silver-lead-zinc mineralization over a strike length of over 450 meters.

Approximately two-thirds of the silver-base metal zone remains untested. However, soil geochemistry has confirmed anomalous silver, lead and zinc values well to the southeast and northwest of the drilled area.

Prospecting along the south flank of the "Porphyry Pearl" IP anomaly resulted in the discovery of a number of fault zones containing narrow veins with gold values. Grab samples from the veins assayed as high as 17.2 grams/tonne gold; channel samples returned values of 1.0 to 4.0 grams/tonne gold. Two drill holes tested the faulted area; both holes reported continuous anomalous gold values from top to bottom. Narrow sections, corresponding to gold-bearing veins, assayed up to 13.3 grams/tonne gold.

Gold-silver soil anomalies in alpine terrain east of the silver-base metal zone were explored to a limited extent; this work exposed the narrow, high-grade "Marmot" vein-fault system. Assays of vein material exposed in trenches returned gold values ranging from 3.4 to 7.0 grams/tonne; silver assays ranged from 661 to 1841 grams/tonne. Samples of vein material taken several hundred meters north of the "Marmot" zone also contain anomalous gold and silver values.

The 1985 exploration work has confirmed widespread precious and base metal mineralization. New discoveries include the high-grade silver mineralization within the large silver-base metal zone, the auriferous veins on the south flank of the "Porphyry Pearl" zone, and the high-grade silver-gold "Marmot" vein system.

The main "Porphyry Pearl" zone, not explored in 1985, remains a potentially large gold-base metal bulk-tonnage deposit; a strong possibility exists for high-grade precious metal zones within the "Porphyry Pearl" system.

Property

The NRJV Moose property consists of 11 claims, comprising 90 units and 1 fraction. Claim data are given in the following table:

Location and Access

The Moose property is situated 300 kilometers north of Smithers in the Toodoggone River area of north-central British Columbia. The geographic centre of the claims area is at latitude 57°29' north and 127°13' west.

Access to the Toodoggone area is by air to a 1,600 meter gravel airstrip on the Sturdee River. The Moose property is most easily reached by a 35 kilometer helicopter flight from the airstrip which is capable of handling large aircraft.

A road currently links Baker Mine and Lawyers property with Sturdee airstrip. The Provincial Government is currently considering extending the Omineca mining road into the area from its present terminus at Moose Valley, 60 kilometers to the southwest. Completion of this road would afford conventional access to Prince George and points south. (Carter, 1985).

Physiography, Vegetation and Climate

The property covers part of Moosehorn Creek Valley and the southern end of the ridge between Moosehorn and McClair creeks. Local relief is approximately 500 meters. The valley bottom is nearly flat and supports only scrub birch and willow vegetation (buckbrush). The lower mountain flank is well forested with spruce and fir; the steep upper slopes support alpine grasses and small shrubs. The northeastern facing slopes on the eastern section of the property are craggy; talus is abundant.

The property is snowbound from October to June and snowfalls of short duration may occur any time during the summer months.

Previous Work

A portion of the present Moose property was staked in 1971 by Sumac Mines Ltd., to cover stream silt anomalies discovered during regional reconnaissance. Sumac conducted reconnaissance soil surveys in 1971 (A.R. 3832), which were followed up by detailed geological, geochemical and IP-magnetometer surveys in 1972 and 1973 (A.R.'s 4061, 4062, 4592, 4631).

In 1974, four diamond drill holes, totalling 494 meters, were put down to test widely spaced geophysical anomalies (A.R. 5072). The best mineralization noted was in Hole MM-2, which intersected a subvolcanic intrusive body containing up to 6% pyrite, some magnetite and base metal sulfides hosted by quartz veinlets. This hole also reported anomalous gold values.

Sumac Mines Ltd. allowed their claims to lapse, and in 1978 the ground was restaked by T.C. Scott and Petra-Gem Exploration Ltd., who optioned the property to Energex Minerals Ltd. in 1979.

Energex carried out a program of prospecting, hand trenching and core analysis in 1979, before optioning the claims to Texasgulf Canada Ltd. in 1980.

Texasgulf, now Kidd Creek Mines Ltd., performed reconnaissance mapping and rock geochemistry, detailed soil and geophysical surveys and 494 meters of diamond drilling in two holes in the "Porphyry Pearl" area near Sumac's MM-2 drill hole. This work was completed in 1982 and the property lay inactive through 1984.

The combined results of the Sumac Mines Ltd./Kidd Creek Mines Ltd. work indicated the presence of several zones of precious and base metal mineralization on the Moose property. These zones are now known as the "Porphyry Pearl", located on Moosehorn Creek, the silver-base metal zone, lying east of the creek on the lower ridge flank and the alpine "Marmot" gold-silver soil anomaly east of the silver-base metal zone.

Geology and Mineralization

The central section of the property, explored in 1985, is underlain by porphyritic volcanic rocks of intermediate composition. These include flow rocks, crystal tuff, lapilli tuff, and agglomerate. Dykes are uncommon on the Moose 1 claim (silver-base metal zone) but are widespread on the Scree 2 and 3 claims.

The most common rock type is trachytic plagioclase-hornblende andesite which is interpreted to be a flow rock. Agglomerate, with clasts up to 1 meter in diameter, outcrops in the central section of the Moose 1 claim, and underlies Moosehorn Spire and sections of the Scree 3 claim. This unit is discontinuous and appears to form lenses within the flow rocks. The distribution of crystal and lapilli tuff is uncertain; rare chloritized lapilli fragments appear in drill core within the trachytic andesite unit and may be xenoliths.

Unaltered country rock is commonly grey to brown, with a pinkish tinge imparted by primary hematite. Locally the rocks assume a distinct pink to red-brown color due to hematization, which is commonly marked by hematization of plagioclase feldspar phenocrysts. Quartz phenocrysts are only rarely present in the intermediate volcanic rocks; visible primary potassium feldspar is also uncommon.

The volcanic sequence appears to dip moderately to the northeast; no bedding attitudes were obtained from outcrops in the central Moose 1 claim area, but moderate northeast dips were noted in outcrops south of the "Porphyry Pearl" zone and on the western Scree 3 claim. Observed faults have northwest and east-southeast to northeast trends. Faulting, dominantly east-southeast trending, is extensive in exposures on the south flank of the "Porphyry Pearl" zone.

Hydrothermal alteration zones in the central Moose 1 claim are initially marked by an increase in chlorite/epidote/chlorite (propylitization) followed by intense sericite-chlorite-carbonate-pyrite development (phyllitization) and finally complete silicification. Silicified zones are commonly banded and/or brecciated and contain varying amounts of barite, chlorite, hematite, sphalerite, pyrite, galena, and chalcopyrite.

Silicified zones display sharp contacts with altered wall rocks. True veins are rare and are of minor economic consequence; breccias, consisting of silicified volcanic fragments and banded vein fragments in a quartz-carbonate-chlorite-hematite-sulfide matrix, are common. The breccias are lens-shaped in plan and display "pinch and swell" textures in outcrop. Maximum observed plan dimensions of breccia lenses are 5 meters x 1 meter. Typically, the breccia bodies occur in southeast trending, southwest dipping fractures; several breccias may outcrop across a single section.

Sulfide content of the breccias varies from nearly nil to a maximum of about 30%. The sphalerite-galena ratio varies from 2 to about 5, except in very poorly mineralized sections. Silver values vary considerably and do not correlate well with lead content. However, there appears to be a correlation between silver and barite content; the high silver assays obtained in the central section of the silver-base metal zone were from barite-rich breccia zones and "veins". Two samples from an outcrop near the collars of DDH's M85-7 and 8 were taken to test the distribution of silver in association with barite and lead; the high-lead sample returned 5,340 grams/tonne silver, but the high-barite sample, containing only 0.37% lead, assayed 2,450 grams/tonne silver.

This confirms that the presence of lead is not a prerequisite to high silver content, and suggests that silver minerals, unidantified to date, occur in close association with barite. A similar association is also prevalent on the Al property, except that gold, rather than silver, is associated with barite.

Gold values in the silver-base metal zone are generally low except in high-sulfide samples; assays up to 2.5 grams/tonne and 6.0 grams/tonne were obtained from surface samples and drill core respectively.

Gold mineralization near the southern flank of the "Porphyry Pearl" zone occurs in narrow quartz-carbonate veins and breccias, containing varying amounts of sphalerite, galena and chalcopyrite. These are associated with intense sericite-pyrite-carbonate alteration zones. Narrow quartz-pyrite-chalcopyrite veinlets, with narrow selvages of potassium feldspar alteration, also contain anomalous gold values.

The "Marmot" vein-fault zone, located within a broad gold soil anomaly on the southwestern Scree 3 claim, contains sphalerite-galena mineralization over 5 to 15 centimeter widths (Table 4). Gold and silver values to 7.0 grams/tonne and 1,841 grams/tonne, respectively, were obtained from grab samples from this zone. Anomalous gold and silver values, averaging 450 ppb gold and 24 grams/tonne silver, were obtained from quartz-pyrite veins about 760 meters north of the "Marmot" zone, indicating widespread precious metal distribution on the Scree 2 and 3 claims.

Geochemistry

The 1985 work confirmed the presence of bedrock mineralization within the limits of the soil anomalies outlined by Kidd Creek Mines Ltd. In general, soil metal content is spatially directly related to bedrock mineralization. This is particularly true for gold and lead; silver and zinc are more widely dispersed and have a local tendency towards hydromorphic accumulation in poorly drained areas, particularly at breaks in slope. However, these accumulations are often useful prospecting guides to sulfide mineralization upslope.

Follow-up soil samples taken in 1985 near the north end of the silver-base metal zone confirmed high lead, silver and zinc values, which have not yet been explained. Further sampling near a very high single-sample anomaly in the southeast-center section returned lower, but still strongly anomalous, lead, silver and zinc values. This area is devoid of outcrop and requires further detailed exploration.

Diamond Drilling

A total of 914.6 meters of BQ diameter diamond drilling was completed in 1985, in 18 holes. The silver-base metal zone received the bulk of the drilling (806.7 meters, 16 holes) while auriferous veins south of the "Porphyry Pearl" zone were tested with 2 holes (107.9 meters - Table 1). The drill core is stored in wooden boxes at the Moose camp, which is approximately 1,200 meters southeast of the center of the drilled area.

Drilling commenced on July 4; the first 6 holes were drilled to test high-grade silver-lead-zinc showings outcropping near station 12N on lines 10E to 12E. Zinc-lead mineralization was intersected in all of these holes; the highest-grade section also returned 2,610 grams/tonne silver and 1.95 grams/tonne gold over 0.31 meters (see Table 2). Holes M85-7 and 8 tested a quartz-barite-sulfide showing approximately 95 meters southeast of holes M85-3 and 4. Again, both holes intersected zinc-lead mineralization, but silver values were low compared with those obtained from the surface outcrop.

The next two holes, M85-9 and 10, were drilled "blind" into a strong lead-zinc-silver soil anomaly on strike with the mineralized showings to the northwest.

Table 1 - Drill Hole Data

				Surveyed Co-ordinates (McElhaney Grid)		(Metric)
Hole #	Az Brng	Dip	Length (m)	North	East	Elev (m)
85-M-1	035°	-45°	78.33	31,521.01	27,396.57	1,471.10
85-M-2	035°	-85°	45.11	"	"	"
85-M-3	035°	-60°	73.76	31,455.33	27,437.15	1,474.38
85-M-4	035°	-85°	37.49	"	"	"
85-M-5	035°	-45°	50.90	31,487.05	27,416.77	1,473.57
85-M-6	035°	-85°	42.06	"	"	"
85-M-7	035°	-45°	69.19	31,367.07	27,468.25	1,468.59
85-M-8	035°	-85°	22.25	"	"	"
85-M-9	035°	-45°	46.33	31,258.73	27,473.04	1,454.36
85-M-10	035°	-85°	23.47	"	"	"
85-M-11	035°	-45°	58.52	31,215.50	27,672.81	1,468.45

Table 1 - Drill Hole Data (continued)

Hole #	Az Brng	Dip	Length (m)	Surveyed Co-ordinates (McElhaney Grid) North	East	(Metric) Elev (m)
85-M-12	035°	-45°	70.33	31,376.66	27,378.55	1,455.98
85-M-13	035°	-45°	53.94	31,312.65	27,420.89	1,455.76
85-M-14	035°	-45°	40.23	31,603.78	27,249.01	1,459.86
85-M-15	035°	-45°	46.33	31,795.13	27,193.22	1,489.76
85-M-16	035°	-45°	40.23	31,222.44	27,455.68	1,447.67
85-M-17	000°	-45°	61.57	29,359.04	28,062.79	1,350.70
85-M-18	180°	-45°	46.33	29,400.97	28,041.63	1,351.96

Again, zinc-lead mineralization was intersected. Silver values ranged up to 435 grams/tonne over 0.4 meters. These holes were drilled in an area devoid of outcrop; the anomalous soil geochemistry apparently indicates the presence of subcropping mineralization.

An area to the northeast, just west of the trench on line 24E, was tested by hole M85-11. This hole intersected zinc-lead, breccia-hosted mineralization texturally similar to that in holes M85-1 to 10. However, silver values were very low, not exceeding 7 grams/tonne, despite the fact that individual interseetions contained up to 0.63% lead and 1.51% zinc. No barite was noted in drill intersections or surface showings, which may explain the low silver values.

Holes M85-12 and 13 were drilled under holes M85-3/4 and M85-7/8, respectively, in an attempt to widen and deepen the zone of known mineralization. Both holes intersected short sections of zinc-lead mineralization with low to moderate silver values; the best intersection was 0.34 meters of 64 grams/tonne silver and 6 grams/tonne gold, in M85-13. The apparent width of the overall zone in M85-13, approximately 10 meters, is about 3 meters greater than that in the shallower M85-8, higher up the section. Grades are comparable.

The northwestern sections of the silver-base metal zone were tested by two widely spaced holes, M85-14 and 15. Both holes were collared to intersect the downdip extensions of weak mineralization noted in bedrock, and to test soil geochemical anomalies. Neither hole encountered significant mineralization.

The final hole in the silver-base metal zone, M85-16, was drilled underneath and slightly west of M85-9/10, to test downdip extensions of mineralization intersected in the shallower holes. The best intersection in M85-16 assayed only 6 grams/tonne silver with 0.5% lead and 1.38% zinc over 2.44 meters.

The drilling results from the silver-base metal zone indicate that the silver-rich quartz-sulfide "veins" and breccia zones outcropping in central section of the zone are individually discontinuous but form a westward dipping, north-north westward trending bend or zone up to 30 meters thick, marked by phyllic alteration, silicification and highly anomalous to high grade silver, lead and zinc mineralization. The zone has been traced by drilling along a strike length of 300 meters. It appears to be open at both ends and, to some extent, at depth.

Table 2 - Drill Core Assays - Silver-Base Metal Zone

Drill Hole	From (m)	To (m)	Int (m)	Ag g/tonne	Pb %	Zn %	Au (ppb)
85-M-1	0.00	1.60	1.60	23.78			
incl	0.00	0.50	0.50	50.00			
and	26.60	28.70	2.10	15.10			
incl	28.30	28.70	0.40	24.00	1.19	4.52	
85-M-2	13.44	18.60	5.16	109.30			
incl	17.20	18.60	1.40	367.14			
incl	17.20	18.07	0.87	583.00	0.95	1.45	
and	33.00	35.50	2.50	7.30			
85-M-3	1.83	6.20	4.37	54.30			
incl	1.83	6.00	4.17	56.22			
incl	4.00	6.00	2.00	76.00			
85-M-4	2.90	7.10	4.20	35.79			
incl	4.26	7.10	2.84	46.70			
incl	5.64	7.10	1.45	71.00	0.62	1.96	
and	23.70	27.13	3.43	50.53			
incl	23.70	26.64	2.94	58.21			
or incl	25.91	27.13	1.22	125.00			

Table 2 - Drill Core Assays - Silver-Base Metal Zone (Continued)

Drill Hole	From (m)	To (m)	Int (m)	Ag g/tonne	Pb %	Zn %	Au (ppb)
85-M-5	6.10	9.75	3.65	26.70			
incl	6.10	8.72	2.62	34.60			
or incl	6.80	9.75	2.95	30.94			
and	12.93	16.40	3.48	68.50			
incl	14.33	16.40	2.07	100.45			
incl	15.51	16.40	0.90	227.00	0.51	1.09	150
and	24.36	25.50	1.14	13.48			
incl	24.84	25.50	0.66	23.56			
or incl	24.36	24.96	0.60	23.00			
85-M-6	1.94	3.16	1.22	70.82			
incl	2.51	3.16	0.65	131.70			
incl	2.51	2.59	0.08	885.00	0.33	2.48	25
and	20.39	25.60	5.21	185.80			
incl	20.39	23.77	3.38	276.90			
incl	21.79	23.76	1.97	462.60			
incl	21.79	22.10	0.31	2610.00	4.60	13.58	1950
or incl	20.39	22.10	1.71	484.60	1.24	3.43	476
85-M-7	7.92	13.43	5.51	20.40			
incl	9.54	13.43	3.89	28.10			
incl	9.54	11.46	1.92	47.50	1.06	4.50	600
incl	9.54	10.15	0.61	128.00			
85-M-8	11.58	13.69	2.11	25.40			
incl	13.20	13.69	0.49	93.00	4.66	13.52	250
85-M-9	11.03	14.97	3.94	85.80	0.46	1.22	30
incl	12.31	14.97	2.66	121.90			
85-M-10	11.80	14.56	2.66	77.90			
incl	12.80	14.36	1.56	125.00	1.26	3.44	
and	21.55	23.47	1.92	133.20			
incl	21.55	22.22	0.67	275.00			
incl			0.40	435.00	1.44	2.76	
85-M-11	8.08	9.60	1.52	4.00	0.15	0.50	
and	33.53	34.75	1.22	2.00	0.24	0.88	100
and	43.68	44.20	0.52	3.00	0.23	1.17	100
and	46.33	46.76	0.43	4.0	0.29	1.43	100
and	50.93	53.04	2.11	6.40	0.50	1.39	150

Table 2 - Drill Core Assays - Silver-Base Metal Zone (Continued)

Drill Hole	From (m)	To (m)	Int (m)	Ag g/tonne	Pb %	Zn %	Au (ppb)
85-M-12	48.37	49.23	0.86	7.00	0.10	0.32	
and	57.79	60.05	2.26	3.00	0.12	0.36	200
and	65.75	68.12	2.37	4.10	0.28	0.76	
85-M-13	28.99	32.40	3.41	20.90			
incl	30.14	32.40	2.26	24.50			
incl	30.14	30.48	0.34	64.00	5.46	11.28	6000
and	31.85	32.40	0.55	48.50	0.74	2.54	
85-M-14	No significant intercepts						
85-M-15	No significant intercepts						
85-M-16	29.32	31.76	2.44	6.00	0.50	1.38	

Table 3 - Drill Core Assays - "Porphyry Pearl" Area

Drill Hole	From (m)	To (m)	Int (m)	Au g/tonne	Pb %	Zn %	Ag (ppm)
85-M-17	0.00	61.57	61.57	0.256			
incl	36.45	36.85	0.40	13.300	1.09	2.27	14
85-M-18	0.00	46.33	46.33	0.285			
incl	10.61	11.35	0.74	0.790			
incl	31.79	34.41	2.62	0.750			

Table 4 - "Marmot" Zone Assays

Sample No.	Au (ppb)	Ag (ppm)	Cu (ppm)	Pb %	Zn %
R-20	7000	1841.00	200	2.900	3.920
R-21	1640	438.50	82	0.700	1.540
B-123	3600	701.00	124	0.500	0.380
B-124	3400	661.00	138	1.570	1.560
B-125	5200	891.00	260	1.840	3.280
B-126	140	17.20	24	0.200	0.580
B-127	40	8.50	28	0.016	0.175

The two holes drilled south of the "Porphyry Pearl" zone, M85-17 and 18, "scissored" a system of auriferous quartz-carbonate-sulfide veins trending nearly east-west and dipping moderately to steeply north, towards the "Porphyry Pearl" center. Both holes intersected anomalous base metal, silver and gold values (268 ppb) from collar to bottom; hole 85M-17 also intersected a narrow quartz-sulfide vein which assayed 13.3 grams/tonne gold and 14 grams/tonne silver over 0.4 meters (Table 3).

The prosence of anomalous gold and base metal values in large volumes of volcanic rock 150 meters south of the center of the "Porphyry Pearl" IP anomaly suggests that the "Porphyry Pearl" system may be very large. Potential for high grade precious metal occurrences within the system is obviously high.

Conclusions and Recommendations

The exploration program completed in 1985 confirmed the presenee of wide-spread precious and base metal mineralization on the property. New discoveries include the high grade silver mineralization within the silver-base metal soil anomaly, the high grade gold-silver "Marmot" zone, and the auriferous veins south of the "Porphyry Pearl" zone.

Precious metal mineralization is considered to be epithermal; multistage hydro-thermal events are evidenced by re-brecciation of breccias and veins, two phases of sphalerite mineralization, possible overprinting of barite-silver on pre-existing quartz-sphalerite-galena mineralization, and phyllic alteration superimposed on potassic alteration south of the "Porphyry Pearl" zone.

Mineralization within the silver-base metal anomaly and the "Porphyry Pearl" zone is much more extensive than previously indicated and is open to further expansion.

Further exploration is recommended, including IP-resistivity surveys, backhoe trenching and diamond drilling. This work should concentrate extending the silver-base metal zone mineralization; hand trenching is warranted on the "Marmot" zone, aided by explosives. The "Porphyry Pearl" zone, because of its size and generally heavy overburden cover, should be explored as a separate project. However, if IP-resistivity surveys are conducted on the Moose property, the "Porphyry Pearl" area should be included.

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