

840121

REPORT ON PROPERTY SUBMISSION

NTS 93M/7

NAME: French Peak

LOCATION: approximately 40 miles NNE of Smithers, B. C.

ACCESS: A recently completed 4 wheel drive road gives access to the property.

OWNER: Aalenian Resources
213 - 475 Howe Street, Vancouver
Contact - Garry Anselmo, Pres.

METALS: Ag, Pb, Zn, Cu.

PREVIOUS HISTORY:

The showing was discovered in 1955 by a prospector under the direction of E. Dodson. During 1956 a considerable amount of trenching, drilling and sampling was done on the main vein. Two periods of high grading took place but less than 50 tons of hand sorted material has been removed to date.

In 1976 Aalenian optioned the property and redrilled the main vein, did soil geochemistry in a 1000' x 1000' area and drilled some short holes 400' SE of the vein. A new showing was discovered in this area.

OPTION DEAL:

Aalenian must pay the original vendors \$40,000 by May 1, 1977 to earn a 100% interest in the property. This payment would have to be met by a third party now entering the picture. In addition, Aalenian wants \$50,000 cash over the next two years. When these payments are made and \$1,000,000 has been spent on the work the third party would earn an 80% interest. Aalenian's 20% interest would be non-assessible for future expenditures on the property.

DESCRIPTION:

Country rocks are Hazelton volcanics. The mineralized structure crosses the breccias, tuffs and flows at N-70°E and has been traced by drilling for about 1000'. True width is of the order 5' and grade is about 10 oz Ag with values in Au, Pb, Zn, Cu.

Higher grade silver assays have been obtained in many short intersections (1-3') but no high grade zone has been defined.

From the sketch map attached a second area of mineralization was discovered which has been likened to the Sam Goosly environment. Assays obtained from the four best holes in this area are:

DDH	13	17'	5.8 oz. Ag
	14	8'	8.5
	16	6.2'	3.5
	17	6	0.7

A mineralized outcrop with high grade copper and 100 oz Ag was trenched in the SE part of the zone but it is very small.

CONCLUSION:

The vein deposit is too small for Chevron. None of the intense brecciation that is apparent at Sam Goosly was cut by drilling in the South Zone and the intersections are too narrow to be of interest.

A very large part of the property has not been explored by Aalenian even in a regional way. It is possible that large breccia zones with silver values have gone undetected.

However, the possibility of finding Same Goosly type deposits is not appreciably greater on this claim group than it is just off the property. Proximity to known tetrahedrite mineralization in Hazelton volcanics is an asset but not worth \$90,000 tetra in cash payments "up front".

Recommendations:

No further work until Aalenian has dropped its option.



J. W. SIMPSON

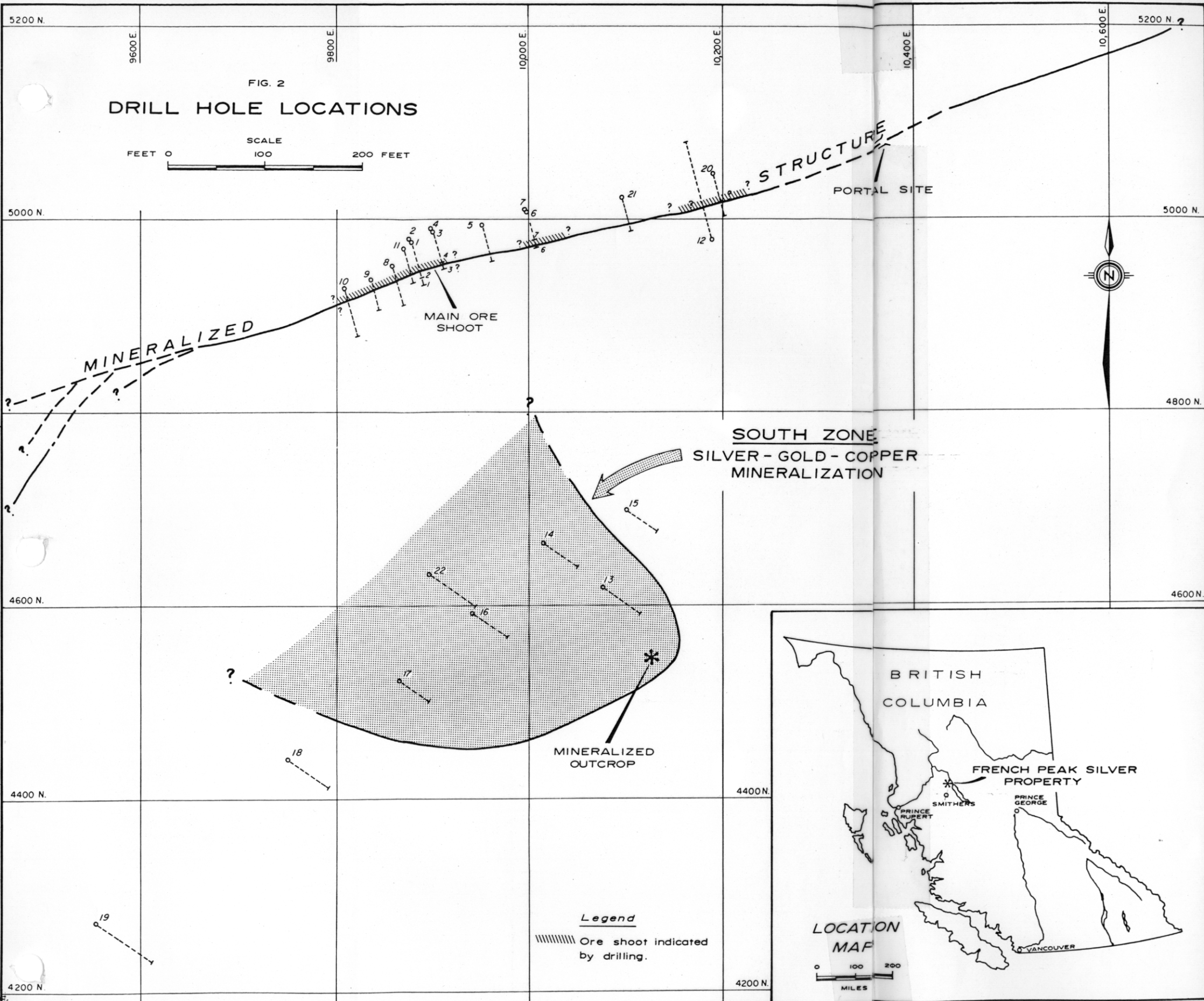


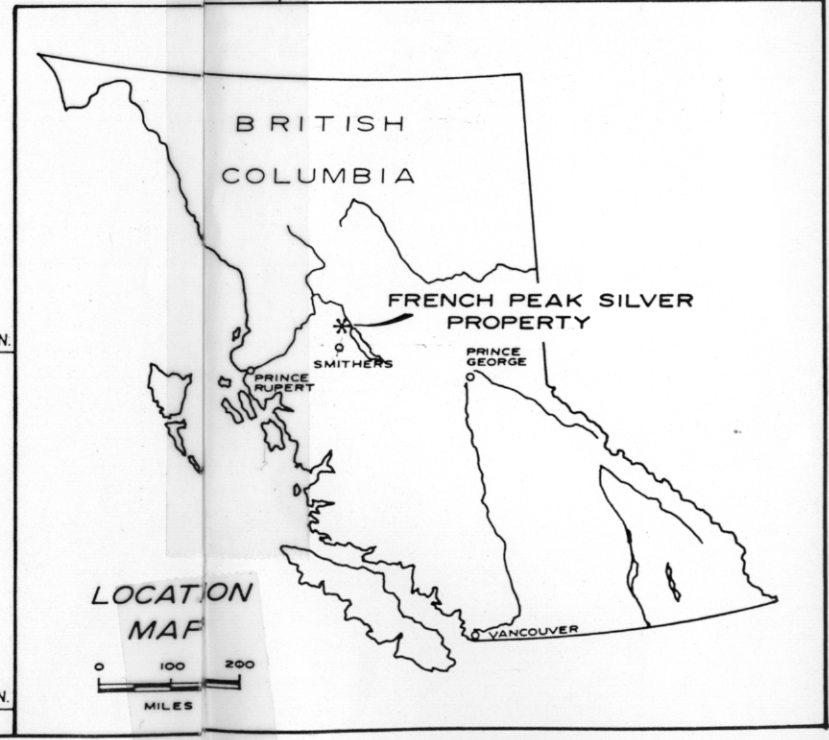
FIG. 2
DRILL HOLE LOCATIONS

SCALE
FEET 0 100 200 FEET

SOUTH ZONE
SILVER - GOLD - COPPER
MINERALIZATION

MINERALIZED
OUTCROP

Legend
Ore shoot indicated
by drilling.



LOCATION
MAP

0 100 200
MILES