



PLACER DOME INC.

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860783

**Memo To:** E. T. Kimura  
**From:** R. H. Pinsent  
**Date:** March 1st, 1989  
**Subject:** Marble Gold Property; 92J/3, 92G/14

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The Marble gold property was brought to our attention by Jim Cuttle (#660 West Keith Rd, North Vancouver, B.C., V7L 3J7; phone 986 - 8933) who is the current owner of the property. It is available for option. Mr. Cuttle's terms are attached.

The property is located on the east side of Daisy Lake, approximately 12 Kilometres southwest of the community of Whistler. It lies to the southeast of our Brandywine property and due south of the past producing mine at Northair. It covers a series of narrow gold-bearing shear zones which transect rocks belonging to both the Coast Plutonic Complex and the Callaghan Roof Pendant. The property is interesting and certainly warrents an examination.

The Marble gold property covers part of a pendant of Gambier Group volcanic and related sedimentary rock caught up in the Coast Plutonic Complex. The ground has been explored for base and precious metals intermitently since 1917. Acacia Mineral Development Corp. carried out a variety of exploration programmes in the 1970's and 1980's. These were designed to located both "massive sulphide" and "porphyry" type mineralization. Jim Cuttle acquired the ground in 1987 and optioned it to Bond Gold Canada who examined the gold potential of a series of mineralized shear zones.

The Gambier Group rocks of the Callaghan Roof Pendant were intruded by a variety of coarse plutonic rocks, including hornblende diorite, quartz diorite and granodiorite, prior to a major period of metamorphism and deformation. The assemblage recrystallized under lower greenschist facies conditions and the rocks picked up a strong northerly to northwesterly oriented foliation. On the Marble property the foliation is subparallel to the intrusive contact.

A series of shears later developed in metavolcanic and metaplutonic rock adjacent to the contact. These shears focussed hydrothermal fluids which caused silicification, sericitization, albitization, carbonitization and mineralization. Gold is found with a variety of tellurides, pyrite and minor chalcopyrite both in quartz stringer zones within the shears and within discordant gash veins between the shear zones. Sampling to date indicates that gold is erratically distributed. Background values in the shears are low. Occasional grab samples rich in telluride run up to several ounces per ton of gold.

The shear zones appear to be mesothermal in character but it is an open question as to whether the same can be said of the mineralization. It could be deep epithermal. The shears locally host high-level (?) dykes of altered (?) rhyodacite (see also the Silver Tunnel showing at Brandywine). The rocks have been eroded since mineralization and the shears have been reactivated. They commonly host dykes of unaltered basalt. Both The dyke sets are presumed to be feeders to the overlying Garibaldi volcanic suite.

Bond Gold examined a series of apparently mineralized shears in the central part of the property over a strike length of 2.4 km. They found that gold values were best developed within altered plutonic rocks. The company did not routinely assay for base metals but they noted a crude metal zonation. Base metals appear to be most abundant in veins in pendant rocks to the west of the contact, gold was best developed in plutonic rocks near the contact and molybdenum was best developed in shears cutting plutonic rock to the southeast. The presence of gold bearing tellurides and molybdenite suggests a magmatic association for the mineralization.

The data presented by Bond Gold indicates that there is little chance of finding a large gold deposit on the part of the property examined. The structures look too small. The pattern of mineralization is however exceedingly interesting. The property could host economic mineralization either in a dilatent zone associated with one of the structures or in a stockwork directly associated with a mineralized intrusion.

The property should be examined as soon as the snow goes. It is a likely target for an option.



R. H. Pinsent

Proposed Option Terms  
Mable Property

|          | Payments  |
|----------|-----------|
| Ist year | \$25,000  |
| 2nd year | \$50,000  |
| 3rd year | \$100,000 |
| 4th year | \$200,000 |

PDI would commit to an expenditure of \$60,000 in the first year. Thereafter it would be up to us. PDI would obtain 100% ownership of the property, subject to a 2.5% NSR. PDI would pay a \$50,000 royalty prior to production.

R. H. Pinsent



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**Memo To:** E. T. Kimura  
**From:** R. H. Pinsent  
**Date:** July 11th, 1989  
**Subject:** Marble Gold Property; 92J/3, 92G/14

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The Marble gold property near Whistler, B.C., was brought to our attention by Mr. J. Cuttle (#660 West Keith Road, North Vancouver, B.C., V7L 3J7; phone 986-8933). The mineral potential of the property is discussed in a memorandum dated March 1st, 1989 (PDI File# 026230).

On 3rd June, Jim Cuttle gave Athol Sutherland Brown, Greg Haryett and I a short review of the work carried out by Bond Gold Canada and tour of the principal showings on the property (see attachments). Greg Haryett later returned with the field crew from the Brandywine property and collected 41 soil samples across a specific "porphyry Cu,Mo" target (see attachments). The data indicate that much of the property is underlain by a granodiorite pluton which is deformed and cut by numerous northerly trending shear zones. These appear to have focussed hydrothermal fluids, forming restricted zones of sericitation, carbonitization, silicification and mineralization. The shears locally contain high-grade gold mineralization over restricted widths. Gold appears to be associated late sulphide veins rich in pyrite. Locally the veins contain trace amounts of Cu, Mo, Pb and Zn.

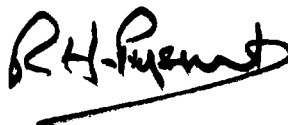
The soil data suggests that the "porphyry" Cu, Mo system is very limited. It probably consists of a series of mineralized shears similar to those observed elsewhere on the property. There is no evidence for significant gold enrichment with either Cu or Mo.

The mineralized shear zones so far identified on the Marble property appear to be too dispersed and restricted in size to provide the opportunity to generate a PDI scale of gold mine. In spite of this, I feel that the property has considerable merit. The reasons for this are as follows:

(1) The Bond grid only covers the most obvious structures near the main access road which runs along the "Main" or "Contact" shear. The grid is 1.2km wide and hosts three main and several minor shears. There are undoubtedly other structures off the grid to the east as road and creek reconnaissance sampling has identified areas of similar gold mineralization. It is a large claim block and there is considerable room to project both the known and additional mineralized structures.

(2) The mineralized structures show strong similarities (and some differences) to northerly trending shears identified on the Brandywine property a few kilometres to the northwest. They may be either direct strike projections of each other, fault off-set projections or en echelon equivalents. Relations are obscure as the two areas are separated by a graben (?) filled with Tertiary-age Daisey Lake basalt.

I feel that the presence of gold in major structures both sides of the Cheakamus River valley is interesting enough to warrant investigation. I recommend optioning the Marble claims with a view to mapping and prospecting the northern end of the property.

A handwritten signature in black ink, appearing to read "R.H. Pinsent". The signature is written in a cursive style with a long horizontal stroke at the bottom.

R. H. Pinsent

RHP



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August 28, 1989

Mr. J. Cuttle  
660 West Keith Road  
North Vancouver, B.C.  
V7L 3J7

Dear Jim,

I attach copies of the assay data sheets pertaining to the rock and soil samples we collected while conducting our evaluation of the Marble property, east of Daisy lake. As you can see, we collected seven rock and forty-one soil samples and ran them through our Research Laboratory here in Vancouver.

The data gave mixed results. Only one rock sample (#43394) contains appreciable gold and/or silver (24.6 ppm gold, 36 ppm Ag; see attachment). The rest proved to be anomalous but not particularly exciting. The high-grade sample came from your telluride occurrence. The results are not particularly encouraging but I am not too disheartened. I think the north-south oriented structures which host the mineralization may be significant and they warrant further exploration.

The soil samples similarly gave mixed results. I see no evidence for a typical Cu, Mo "porphyry" either with or without gold. It seems more likely that the anomalies we did encounter were derived from linear structures similar to the one you showed me on the upper road.

As Ed Kimura and I indicated on the phone, Placer Dome Inc. would appreciate the opportunity to option the Marble claims with a view to exploring the property in the coming year. The terms of any agreement should be discussed as soon as possible. My understanding of your position is that PDI can earn 100% ownership of the property (subject to a 2.5% NSR and a preproduction royalty payment of \$50,000) through annual payments of \$25,000, \$50,000, \$100,000 and \$200,000. Ed may wish to discuss the terms more fully but I expect that we should have no problem in negotiating a mutually acceptable agreement.

I trust you had a good summer and look forward to learning more about the Marble claims.

Yours truly,

**PLACER DOME INC.**

A handwritten signature in cursive script, appearing to read "R.H. Pinsent", written over a horizontal line.

R.H. Pinsent

RHP/leb  
08.28.89  
cc. E.T. Kimura