

December 13, 1989

LIBERTY COAL

PEACH LAKE - SPOUT LAKE AREA  
Lac La Hache  
Cariboo Mining Division, B.C.

Glen White represents companies with mineral claims covering a large area north of Lac la Hache in central British Columbia.

The claims cover a regional arcuate magnetic feature. Three prospects along the margins of this trend have had previous exploration work done on them. Two, Spout Lake and Peach Lake, are alkalic porphyry copper (gold) prospects previously worked by Amax-Craigmont and Coranex respectively in the late 1960's - early 1970's.

Amax and Craigmont drilling at Spout Lake suggests 1.5 million tons grading 0.5% copper, 0.1 oz/ton silver and 0.01 oz/ton gold with a possible 10 million tons in a skarnified volcanic-sedimentary sequence marginal to the Peach Lake stock. Values of 0.60% copper over 20 metre core lengths have been reported.

The Peach Lake property is within the intrusive - partial records of 1960's drilling are available in the property file in Victoria.

Stallion Resources drilled a prospect at Timothy Lake, southeast of Peach Lake, in 1983. The best hole intersected 30 metres grading 2.8% copper.

This is a large property holding with numerous targets worthy of additional work. Parts of the claims area have potential for Cariboo Bell and QR styles of mineralization. Access is good and there appears to be ample data available for a more rigorous assessment of the potential of the area.

