

CORANEX PROJECT -- MONTHLY REPORT

October, 1967

In October our field work was largely restricted to the Peach Lake Project. The drill program got started in early October but has been hampered by badly broken ground and numerous other small delays and consequently has only finished the first hole. Bulldozer stripping was done on some of the anomalies and gave valuable information. The bulldozer has been taken back into the property to do additional stripping and to remove the snow from the road. Snow started falling on October 18th at the camp and has fallen almost continuously since this date with an accumulation of nearly two feet of snow.

The exploration work on the various targets has given us the following data:

Target "C":

On Line 16E, this is a double-peaked I.P. anomaly. Stripping across the northern peak has revealed a very minor amount of pyrite and no chalcopyrite. A small rock outcrop under the southern peak contains chalcopyrite and will be investigated further.

Anomaly "I":

Bulldozer stripping across the peak of this anomaly on Line 80E revealed a shear zone striking approximately 120° Az. This shear zone contains a basalt dyke and a porphyry dyke and considerable widths of gouge. Because the mineralized rock within the shear of showing Peach #2 (Target "F") contained considerable gold, the gouge, shear zones and dykes at Anomaly "I" have been sampled and some of the samples will be assayed for gold.

Target "J":

A bulldozer cut across the southern peak of this anomaly uncovered about 200 feet of fault gouge which appears to strike about N60°E. A minor amount of pyrite occurs in the rock within the trench.

Anomaly "M":

A bulldozer cut across this anomaly in the vicinity of the proposed diamond drill hole has revealed chalcopyrite and minor bornite with little or no pyrite. Chip samples from the very poorly exposed rock in the trench gave an average copper content of approximately 0.3%. Further work will be done on this anomaly.

Target "N":

A bulldozer cut across the peak of the I.P. anomaly revealed minor pyrite and no chalcopyrite. However the copper anomaly associated with this target is around the flanks of the I.P. anomaly and not on the peak. Therefore further trenching will be done.

Target "O":

A diamond drill hole, 450 feet long, was drilled across the main peak of this anomaly. Slightly schistose volcanic rocks have been encountered. These carry pyrite with a few traces, locally, of chalcopyrite.

Preparation of the drillsite for Hole #2 (on Line 124S) uncovered a piece of float of granodiorite in which the fracture was coated

with chalcopyrite. This is the first mineralization found in the granodiorite of the area. The proposed drill hole for this site is 250 feet long.

Two bulldozer trenches were put across the geochemical anomaly which extends west-northwest from Target "O". Mr. Janes reports that these trenches proved that the anomaly to the north of Target "O" is a drainage anomaly.

The bulldozer trenching has proved more effective than we had anticipated and it is enabling us to eliminate some of the proposed drill footage.

any chance
of surface leaching?
and GSWB

J. R. Woodcock

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November 1, 1967