

CORANEX PROJECT

Monthly Report - - October, 1965

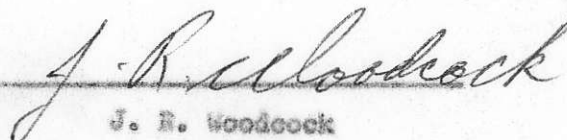
The Rusty option molybdenum prospect 25 miles east of Quesnel took most of October. This prospect owned by E. Crotteau of Quesnel was optioned to George Gorlich of Vancouver who, in turn, brought it to our attention. We examined the property, renegotiated the option agreement with Crotteau, staked additional claims and obtained a tentative field agreement signed by Peter Schwerdt as agent for George Gorlich. At the present time Gorlich is balking at signing a final agreement.

The prospect itself consists of fine-grained molybdenite along slip surfaces in a hydrothermally-altered diorite. The showings occur along a north-south creek for a length of about 2000 feet. Although the rock is intensely altered and mineralized with molybdenite in numerous places along this creek, the showings are very restricted laterally and unaltered diorite occurs in the banks of the creek. It appears that the showings may be related to a north-south fault or fracture zone.

The area has little rock exposure. The pine flats are covered by lava capping and/or glacial till; the low areas are occupied by swampy ground. The drainage pattern in the area shows an additional lineation in a northeasterly direction and one in a northwesterly direction. These showings presently exposed are not part of an ore body but if we could get mineralization at the intersection of two of these sets of fractures we would likely find a much larger deposit.

Mr. Meyer, in some preliminary testing of the stream silt with field techniques obtained molybdenum anomaly about 3500 feet north of the showings. This anomaly is coming from an area where a northeasterly fracture zone intersects the mineralized north-south zone. The anomaly although coming from a low, somewhat swampy area is higher than the anomaly obtained in the mineralized creek.

The favourable type of alteration with associated molybdenite mineralization and the anomalous area 3500 feet to the north of the mineralized creek make this an interesting exploration bet and worthy of some further work.



J. R. Woodcock

November 8th, 1965