

MEIP PROGRAM - SUMMARY SHEET

880043

COMPANY NAME: Cominco Ltd. CONTACT NAME: John M. Hamilton PREVIOUS BUDGET: \$1,200,000 REFERENCE NUMBER: E23
 PROPERTY NAME: Aley Project TITLE: Expl. Mgr. 1986 BUDGET: \$510,000 DATE: 26-Jan-87
 LOCATION: 140 km. N-NW of MacKenzie TELEPHONE NUMBER: 682-0611 FAME GRANT: \$90,000
 Acc. by fixed wing & heli.

TARGET COMMODITY: Niobium and phosphate.

APSULE SUMMARY OF PROJECT:

Roughly circular 4 km. diameter carbonatite complex which intruded L. Paleozoic carbonate and clastic sedimentary rocks of the Kechika Group and Skoki Formation. Intrusion in Mississippian time. Carbonatite is composed of 3 major rock units: a 2 km. core of dolomite carbonatite with minor calcite carbonatite, an intermittent ultrabasic annulus (massive amphibole phase and an amphibole-syenite breccia phase) and a halo of altered sedimentary host rocks. 7 Niobium bearing zones within the dolomite carbonatite core have been identified.

PROPORTION OF FAME FUNDING TO TOTAL PROJECT COST: 17.65%
 PROPORTION OF TOTAL "MEIP" FUNDS ON THIS PROJECT: 2.81%

- Diamond drilling.
- Trenching.
- Sampling.
- Mag survey.

REPORTED PROGRESS WITH PROGRAM TO DATE:

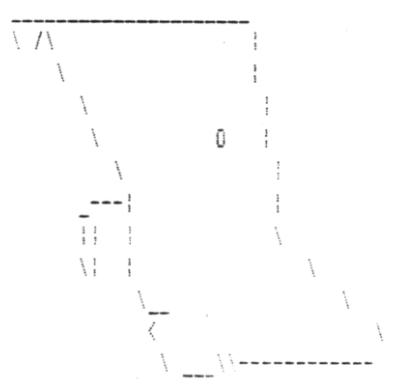
JULY: Drilling commenced July 7 and drilling of 1480 m in 10 holes complete July 28. Logging and sampling were well in hand at month end, by which time attention had turned to trenching with a John Deere 450 tractor and sampling of trenches. Continued program of trenching and magnetometer surveys and acquisition of additional baseline environmental data planned for Aug.
 AUG: Trenching (1500 m exposing 1400 m of bedrock, all of which was chip sampled at 5 m intervals), magnetometer survey (14 k with a 5 m reading interval), contour soil geochem sampling, geological work and minor environmental baselines data acquisition continued. Some analyses of drill samples received and initial processing of these commenced.

FORECAST VS ACTUAL PROJECT EXPENDITURES:

	<-----MONTHLY----->			<-----CUMULATIVE----->		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
March 86			\$0	\$0	\$0	\$0
April 86			\$0	\$0	\$0	\$0
May 86			\$0	\$0	\$0	\$0
June 86			\$0	\$0	\$0	\$0
July 86	\$254,000	\$254,000	\$0	\$254,000	\$254,000	\$0
August 86	\$119,000	\$54,000	\$65,000	\$373,000	\$308,000	\$65,000
September 86	\$26,000	\$72,000	(\$46,000)	\$399,000	\$380,000	\$19,000
October 86	\$13,000	\$11,000	\$2,000	\$412,000	\$391,000	\$21,000
November 86	\$12,000	\$13,000	(\$1,000)	\$424,000	\$404,000	\$20,000
December 86	\$10,000	\$48,000	(\$38,000)	\$434,000	\$452,000	(\$18,000)
January 87			\$0	\$434,000	\$452,000	(\$18,000)
February 87			\$0	\$434,000	\$452,000	(\$18,000)
TOTAL:	\$434,000	\$452,000	(\$18,000)			

LOCATION:

COMMENTS:



SUMMARY OF FAME REPORTS RECEIVED

GRANT I.D. NO.: 10962-E23
NAME OF COMPANY: Cominco Ltd.
NAME OF PROJECT: Aley Property
AMOUNT OF GRANT APPROVED: \$ 90,000.00
TOTAL EXPENDITURES: \$446,078.00
ELIGIBLE GRANT: \$ 90,000.00
FUNDS LIBERATED: 0
DATE OF RECEIPT OF REPORT: February 20, 1987
AUTHOR OF REPORT: K. R. Pride
TITLE OF REPORT: 1986 Year End Report, Aley Property

COMMENT ON REPORT: Good report on the activities and geology of the Aley Project. The report explains the successful exploration methods used in targetting anomalous areas for trenching and drill hole locations. Good summary geology. Drill logs are in Cominco's 'Geores Format.' Interesting computer generated drill hole sections.

COMMENT ON PROJECT: The project was successful in indicating that significant orebodies exist grading between 0.65 to 0.75% Nb(2) O(5). In addition, apatite within the carbonatite would be of importance for phosphate. Cominco indicates in their recommendations that metallurgy of the deposit should receive the focus of attention before more diamond drilling is undertaken.

COMPANY'S COMMENTS ON 'FAME': "Significant zones of niobium-bearing mineralization were confirmed to exist and very roughly delineated at the Central zone, and indications that this zone continues east to the Goat zone were obtained. Additional information of value in very roughly delineating the Saddle and Saddle West zones was obtained."

Company Name: Cominco Ltd.
Property Name: Aley Project

Location: 140 km. N-NW of Mackenzie, B.C.
Access by Fixed wing aircraft, then helicopter.
Target Commodity: niobium + phosphate

1986 Budget: \$ 510,000⁰⁰
Previous Expenditure: \$ 1,200,000⁰⁰

Capsule Summary: Roughly circular 4 km. diameter carbonatite complex which intruded L. Paleozoic carbonate and clastic sedimentary rocks of the Kechika Group and Skolki Formation. Intrusion in Mississippian time. Carbonatite is composed of 3 major rock units: a 2 km. core of dolomite carbonatite with minor calcite carbonatite, an intermittent ultrabasic annulus (massive amphibole phase and an amphibole-syenite breccia phase) and a halo of altered sedimentary host rocks.
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1986 Program
- Diamond drilling
- Trenching
- Sampling
- Mag survey

Grant
\$ 90,000