

881555

Fame Reference No.

(ANTY (new)

Canty
(Hedley)
92H/8E 92HSE064

E-78

Company Name: Placer Development CANTY
 Property Name: Good Hope Resources

Location: Hedley, B.C.

Target Commodity: Gold

1986 Budget: \$ 191,000⁰⁰

Previous Expenditure: \$ 675,971⁰⁰

Capsule Summary: Optioned from Good Hope Resources.

Situated near the past producing Canty Gold Mines.

Geology: Permian sediments, Triassic (Nicola Gr.) volcanics and sediments intruded by Jurassic mafic plutons (Hedley

Intrusions) and felsic plutons (Similkameen Intrusions).

Stratigraphy forms a northeast plunging asymmetrical anticline

with 3 major mines on the western limb and 1 mine on the east limb. Gold mineralization occurs in

calc silicate skarn within interbedded limestones, argillites and quartzites of the lower Hedley Formation

near gabbro and diorite porphyry sills and dykes of the Hedley Intrusions

1986 Program

- diamond drilling (2500 m.)

- trenching



Grant

\$ 35,000

FAME PROGRAM - SUMMARY SHEET

COMPANY NAME: Placer Development
PROPERTY NAME: Good Hope Resources
LOCATION: Hedley

CONTACT NAME: Ian Thomson
TITLE: Dist. Mgr.
TELEPHONE NUMBER: 682-7082

PREVIOUS BUDGET: \$675,971 REFERENCE NUMBER: E78
1986 BUDGET: \$191,000 DATE 01-Aug-86
FAME GRANT: \$35,000

TARGET COMMODITY: Gold.

CAPSULE SUMMARY OF PROJECT:

Optioned from Good Hope Resources. Situated near the past producing Conty Gold Mines. Permian sediments, Triassic (Nicola Gp.) volcanics & sediments intruded by Jurassic mafic plutons (Hedley Intrusions) & felsic plutons (Similkameen Intrusions). Stratigraphy forms a northeast plunging asymmetrical anticline with 3 major mines on the western limb and 1 mine on the east limb. Gold mineralization occurs in calc silicate skarn within interbedded limestones, argillites and quartzites of the lower Hedley Formation near gabbro and diorite porphyry sills and dykes of the Hedley Intrusions.

1986 PROGRAM:
Diamond drilling (2500 m.)
Trenching.

PROPORTION OF FAME FUNDING TO TOTAL PROJECT COST: 18.32%
PROPORTION OF TOTAL "MEIP" FUNDS ON THIS PROJECT: 1.09%

REPORTED PROGRESS WITH PROGRAM TO DATE:

FORECAST VS ACTUAL PROJECT EXPENDITURES:

Table with columns: MONTHLY, CUMULATIVE, BUDGET, ACTUAL, VARIANCE. Rows for months from March 86 to February 87.

TOTAL:

LOCATION:



COMMENTS:

Ret'd option - early Aug. '86 (GCNL)

SUMMARY OF FAME REPORTS RECEIVED

GRANT I.D. NO.: 10962-E78

NAME OF COMPANY: Placer Development Limited

NAME OF PROJECT: Good Hope Resources

AMOUNT OF GRANT APPROVED: \$ 35,000

TOTAL EXPENDITURES: \$192,600

ELIGIBLE GRANT: \$ 35,000

FUNDS LIBERATED: 0

DATE OF RECEIPT OF REPORT: November 28, 1986

AUTHOR OF REPORT: Stu Tennant, Project Supervisor

TITLE OF REPORT: Diamond Drilling, Canty Group
and York Group

COMMENT ON REPORT: Well documented, thick package
of drill logs. Concise text. Should be read by Hedley camp
Geol. Survey Branch personnel in case Placer overlooked
anything.

COMMENT ON PROJECT: Hedley Camp - The geophysical
surveys (IP, Mag and VLF) proved to be excellent tools for
tracking down the skarn and sulphide horizons, the only thing
missing was the gold.

COMPANY'S COMMENTS ON 'FAME': "It enabled more drilling to be
completed for testing economic gold potential in the Canty
Mine Area."