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Swift-Katie Copper-Gold Porphyry Deposit

Posted by	John Chapman	Country	Canada
Posted on	3/24/2005	Commodities	Copper & Gold
Expires on	3/24/2006	Link	
Views Today	3	Total Views	3

Description

LOCATION: Seven kilometers southwest of Salmo, British Columbia, Canada. Reference NTS map 082F03W, MinFile 082FSW290. See CIM Special Volume 46, pgs 666 - 673, "The Katie Copper-Gold Porphyry Deposit" and Exploration in British Columbia 1989, pgs 73 - 80, "Geology & Exploration of the Rossland Group in the Swift Creek Area". ACCESS: Two kilometers south of Salmo on Highway 6, then six kilometers west via Hellroaring Creek logging road to near the headwaters of Hellroaring Creek and Swift Creek. LAND PACKAGE: Two contiguous MTO Mineral Claims, covering 3,784 contiguous hectares, in the Nelson Mining Division, British Columbia, Canada. OWNERSHIP: John A. Chapman (37.5%), KGE Management Ltd. (37.5%) and Doublestar Resources Ltd. (25%). Gerald G. Carlson is the President and major shareholder of KGE Management Ltd. COMPLETED EXPLORATION: In 1977 a government RGS survey indicated anomalous copper values in silts from Hellroaring Creek. Amoco Canada Petroleum Company Limited followed up with a geochemical survey in 1980 and identified a large (1.0km by 0.5km) and intense (+100ppm) copper-in-soils anomaly over what would become the Katie deposit. From 1984 to 1987 Kidd Creek Mines and Falconbridge Limited conducted mapping, soil sampling and geophysical surveys over the Swift and Gus claims (Swift property) south of and adjacent to the Katie. The Swift property exploration was focused upon VMS Cu/Zn exploration which soon changed to trenching and drilling of gold-in-soils anomalies. The trenching (23 trenches) and core drilling (~892m) resulted in discovery of gold in quartz veins enclosed in a broad (100m wide) zone of carbonate alteration (see "Geology & Exploration of the Rossland Group in the Swift Creek Area", Kathryn Andrew & Trygve Hoy, Exploration in British Columbia 1989). Swift results included

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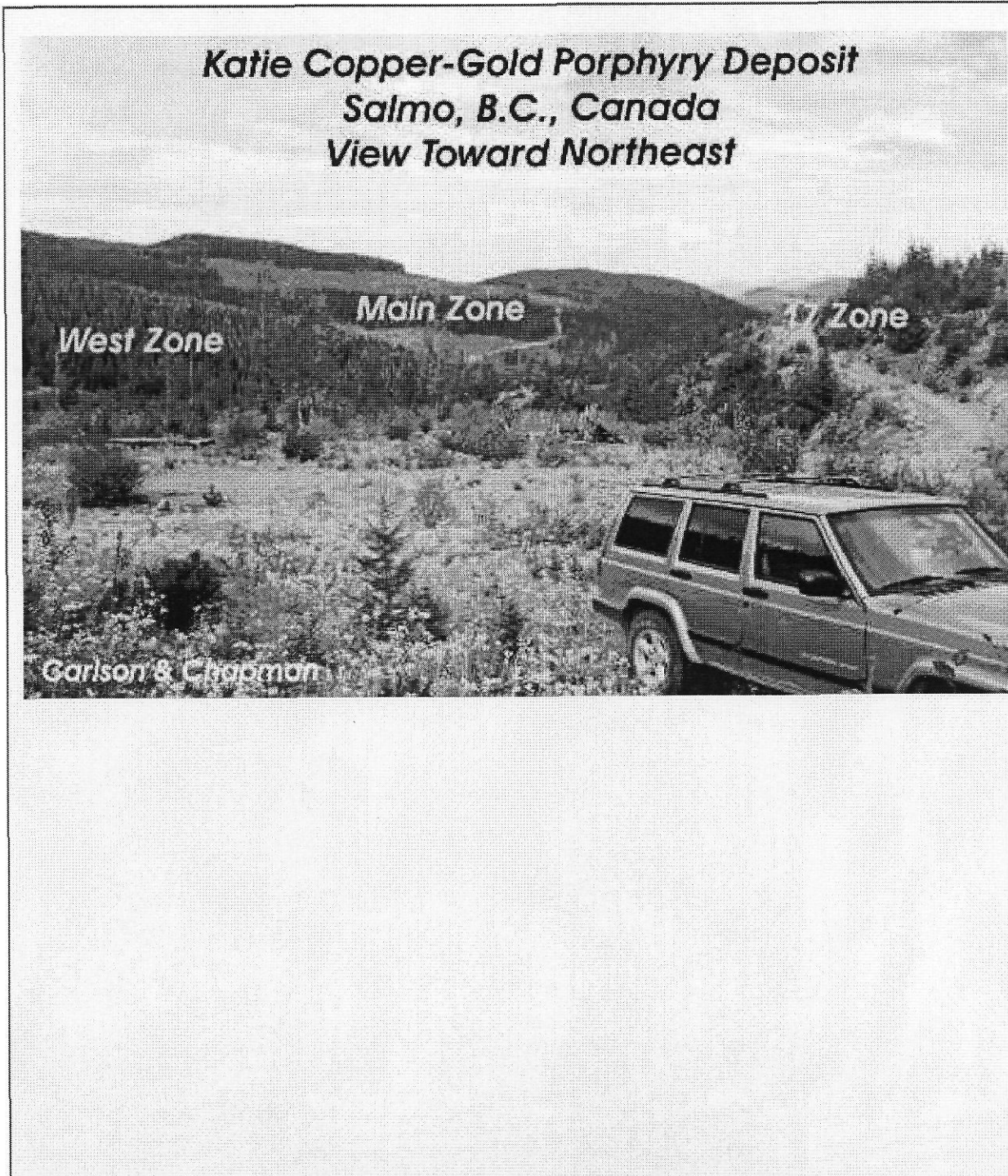
4m grading 54gpmt gold in trench 21 and 10m grading 1.8gpmt gold in core hole 87-6. In 1985 prospector Ken Murray staked the Katie copper-in-soils anomaly discovered by Amoco and conducted a successful geochemical survey for gold-in-soils, indicating partially coincident anomalous gold-in-soils values compared with Amoco's copper anomaly. In 1988 Balloil Lassiter Petroleum Limited optioned the Katie property and conducted geological and geophysical surveys and a four-hole, 305 meters core drilling program in 1989. The best hole, KT-89-4 intersected 6m grading 0.24% copper and 0.2gpt gold. In 1990 Yellowjacket Resources Limited acquired Balloil's option interest in the property and formed a joint venture with Hemlo Gold Mines and Brenda Mines Limited. Over the next two years the Katie joint venture conducted geological and geochemical surveys and drilled 34 core holes totaling 8,260 meters. Yellowjacket took over as Operator in 1992 and drilled 18 core holes totaling 4,477 meters. The Katie drilling identified three zones of mineralization referred to as the Main, West and 17. The Katie property lapsed and John Chapman and KGE Management Ltd. acquired the property by staking in August 2001. In March 2005 the Swift and Katie properties were combined, for the first time, under common ownership. RESOURCES: No calculations have been conducted to define the copper-gold resource. George Cross News Letter, June 3, 1992 states, "Large Tonnage East Kootenay Copper-Gold Porphyry Being Expanded by Current Drilling...47 NQ core drilling holes have indicated a copper-gold shear related porphyry intrusive over a 1000 feet east-west, 150 feet north-south and minimum 600 feet of continuous depth...the potential of several 100,000,000's tons on the property is the outstanding feature learned during a recent project tour". Many of the core holes drilled by the various operators cut continuous +300 feet intervals grading about 0.2% copper and 0.01opt gold, which were reported in News Releases and in Professional Reports to BCMEM. Enough core drill sampling and surface sampling has been generated to warrant the development of a block model and the calculation of resources. AREA PRODUCTION: The Katie copper gold deposit and Swift gold occurrences occur in one of the most highly mineralized parts of British Columbia, between the mining towns of Salmo, Rossland and Nelson. The area immediately over and for a considerable distance surrounding the Swift-Katie is categorized by the Geological Survey of British Columbia as having the highest possible ranking for "Mineral Potential - Metals". Historical mines in the region include the LeRoi, Silver King, Jersey, Emerald, HB, Reeves MacDonald, Yankee-Dundee, Ymir, and many others. In Memoir 308, Nelson Map-Area, West Half, British Columbia, 1959, the Author H.W. Little states, "...about one third of the properties in the province [British Columbia] that have produced metals are within the map-area. GEOLOGY: Host rocks for the Katie deposit are mafic volcanic and intrusives of the Elise Formation belonging to the Lower Jurassic Rossland Group. The volcanics range in composition from andesite to basalt and include flows, flow breccias and tuffs, as well as syn-volcanic gabbro to monzonite dikes and sills. Mineralization occurs within a classic alkaline copper-gold porphyry-style system, with a potassic core surrounded by a broad propylitic zone.

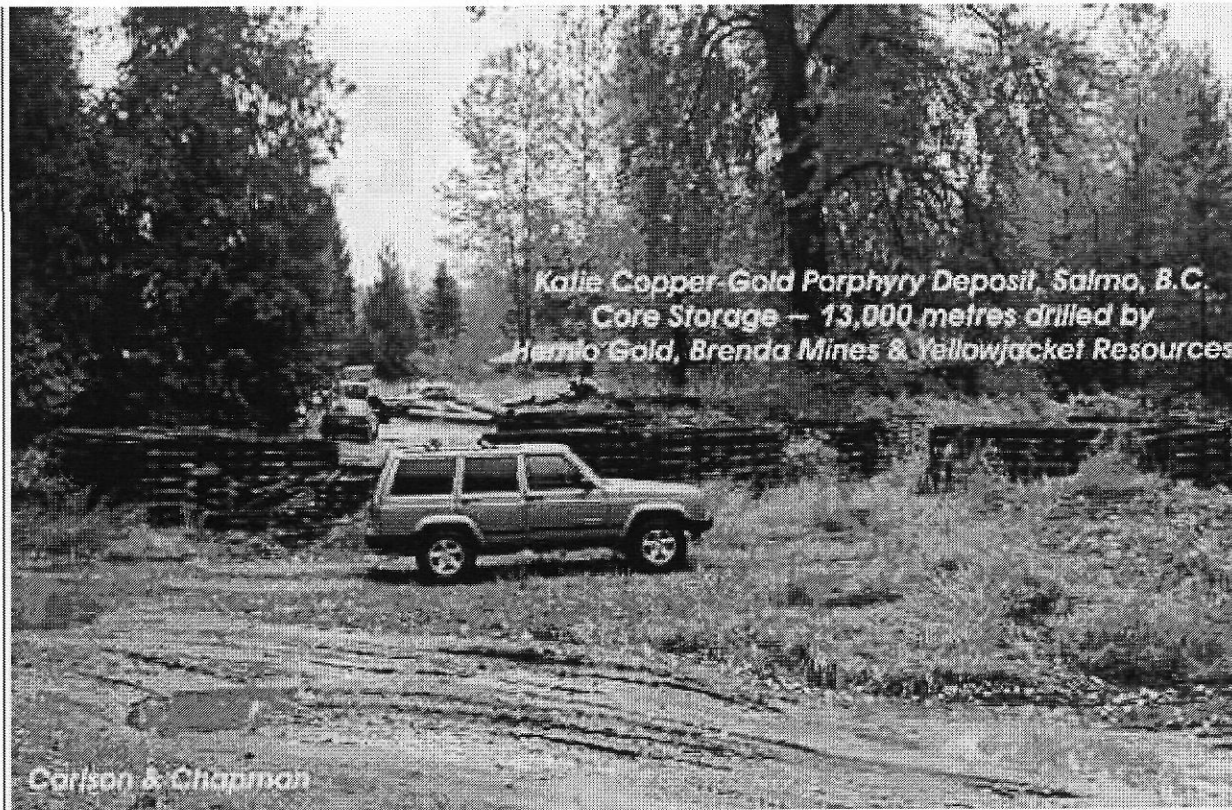
The pervasive potassic alteration includes K-feldspar, plagioclase, quartz, biotite and chlorite and corresponds to the elevated copper and gold values. Sulphide minerals include pyrite and chalcopyrite with minor pyrrhotite, sphalerite, tetrahedrite, bornite and molybdenite. The propylitic zone is characterized by epidote, chlorite, sericite and calcite with pyrite. Two major mineralized zones have been identified, characterized by copper values in excess of 0.2% and gold values in excess of 0.25gpm. The Main Zone is 70 to 135 meters thick and at least 500 meters long. The 17 Zone is 90 meters thick and at least 300 meters long. Both zones are open along strike and at depth. A second, later style of mineralization cuts the Main Zone and consists of quartz-carbonate-sericite mylonites containing up to 30% sulphides, including pyrite, chalcopyrite, tetrahedrite, molybdenite and arsenopyrite. Gold grades range up to 0.5 gpt with copper typically in the 0.1% to 0.2% range. Host rocks for the Swift gold showings are foliated and sheared mafic volcanic rocks of the Lower Jurassic Elise Formation. Sheared zones are typified by intense carbonate-sericite-silica alteration exposed on surface and in a number of trenches at the headwaters of Swift Creek. ENVIRONMENT: The Swift-Katie property is located between 1,200 meters and 1,700 meters elevation on the headwaters of Hellroaring Creek. The area is being actively logged with approximately 50% of the claim area clear-cut. POTENTIAL: The Katie deposit, Swift showings and surrounding area has potential for discovery of further copper, gold and perhaps PGE's. Similar Alkaline copper-gold porphyries in BC such as the Copper Mtn., Afton and Mt. Polley mines contain PGE's. Also, PGE's have been reported as recovered from copper-gold ores at the Trail smelter in the period 1918 to 1930. The deposit setting lends it to development as a large low-grade open pit operation, with the potential also for high grade copper-gold mineralization in volcanic breccias, such as Mt. Polley's new Northeast Zone. Major highways, high capacity electric transmission lines and a high capacity natural gas pipeline are all located within 10 kilometers of the deposit. STATUS: The Swift-Katie property is available for option: contact John Chapman at 604-536-8356 (Email: jacms1@sprynet.com), or Gerald Carlson at 604-688-0833 (Email: gcarlson@copper-ridge.com), or Paul Gray, VP Exploration, Doublestar Resources Ltd. at 604-688-7377.

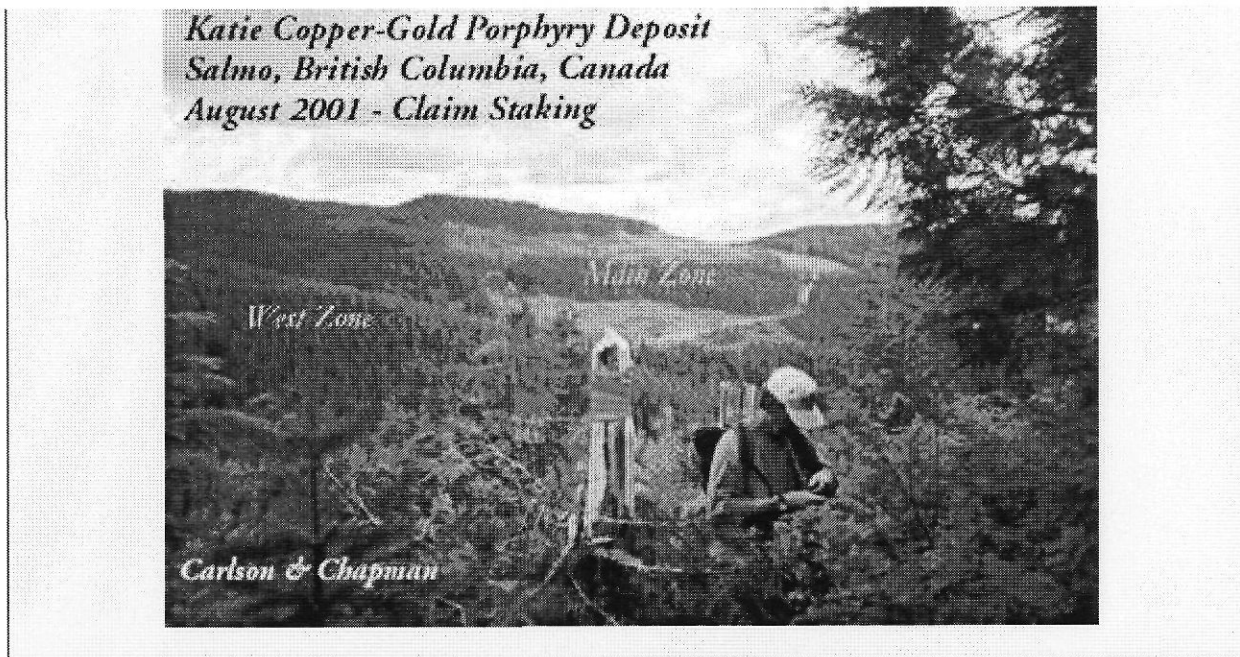
Contact Information

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Photo(s)







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Schroeter, Tom EM:EX

From: Schroeter, Tom EM:EX
Sent: Thursday, March 24, 2005 2:46 PM
To: XT:EM Chapman, John A EM:IN
Subject: RE: Attached is information on the new improved Swift-Katie property

Thanks, John - good luck.

Tom

Tom Schroeter, P.Eng./P.Geo.
Senior Regional Geologist
Geological Survey and Development Branch
Mining and Minerals Division
Ministry of Energy and Mines

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Autotel 604 662-9091

-----Original Message-----

From: John Chapman [mailto:jacms1@telus.net]
Sent: Thursday, March 24, 2005 2:40 PM
To: Schroeter, Tom EM:EX; Grieve, Dave A EM:EX; Lefebure, Dave EM:EX; Reid, Bruce EM:EX
Subject: Attached is information on the new improved Swift-Katie property

Gentlemen,

We have merged the Swift (Doublestar Resources Ltd.) and the Katie (Carlson & Chapman) properties into a single ownership - see attachment.

The Swift-Katie is available for option.

Best regards,
John Chapman
604.536.8356