

# KWANIKA (Cu-Mo-Au) Thurs. Dec. 21/06

9:30-10:40am

[Dave Moore]

- invited to Serengey's office [500-602 W. Washhgs] [Rob Cameron, PD + brokers (2), Woodstone Capital - Michael Morris]
- on Dec. 8/06 Serengey's announced/released (SW) some info on 2nd phase (2006) drilling: 5 ddh = 1257m
- 1st phase drilling (3 ddh) incl. 'best' hole K-06-4 (TGS + BC examined rep. core in H. St. James - Sept.) + sig. Moly
- Kwanika is situated between Lorraine + Mt. Milligan and is just SE of Lust Lust, but on the other (east) side of the Pinchi Fault. Kwanika min. is ~ 500m to 2 km east of Pinchi fault
- Hole 4 and 9 are at northerly end of 'system' being tested (but lots of other geophys. anomalies + ts)
- ~~Hole # 9~~ Hole K-06-9: strongly alt'd andesitic vols. + monzonitic rocks (i.e. lots of quartz veining) with variable qnts. of pyrite (less), chalcocopyrite (more), bornite (ming/care), native copper + <sup>oxidized</sup> ~~chalcocite~~ <sup>oxide</sup> in hematitic breccia + monzonite → alteration incl. tourmaline + spar, albite, silica, hematite (Note: min. + alt. appears to be cut off at depth by fault)
- TGS + others' ANALOGY: Kemess South ore (calca/kaline to 'transitional' setting) [more cp than KS]
- All majors + brokerage houses looking at (due diligence)
- Huge claim block amassed N to Lorraine, incl. Osilikpa