

9:25 Lorraine, B.C. - The New (or Old) Porphyry Exploration in B.C.

Don Mustard, Lysander Gold Corporation

The enormous explosion in exploration in British Columbia during 1960's and 1970's was due to a number of favourable factors. However, in the 1990's the environment for exploration in Canada and B.C. is so unfavourable, in comparison to our international competitors, that the major porphyry copper explorers are not active elsewhere.

The vacuum is beginning to be filled by juniors who are revisiting previously discovered porphyry systems in search of higher grade but smaller tonnage deposits that may be economically permissive within the existing regimes. Examples are American Bullion at Red Chris, New Canamin at Huckleberry, and Lysander at Lorraine. Models are the early days of Copper Mountain and Bethlehem where better grades were originally mined.

Lorraine, which is not a classic alkali porphyry system, contains significant copper-gold intersections within previously identified zones (ie. the Upper Main Zone) and new zones (ie. the Bishop Zone)

Exploration in 1995 will examine for extension of these higher grades. ( See also Core Shack abstract)

885063

this abstract is written. Numerous other projects all around the State are in various stages of evaluation.

It is well reported that the Kensington Venture and Alaska-Juneau projects are facing stiff opposition from a small but highly organized and well-financed group of preservationists. However, these projects are sound and will prevail to become two of the largest underground gold producers in the U.S. These are the only projects in Alaska that are receiving such strong opposition.

Why consider Alaska?

Alaska has the land base; nearly 100 million acres of State owned land that is open to mineral entry, more than 44 million acres of privately owned land where the Native owners want mineral development, more than 49 million acres of federal land that is open to mineral entry. Much of the state and Native lands were specifically selected because they had the highest potential for mineral development.

As compared to the lower 48 states and most of Canada, Alaska is effectively unexplored. Modern exploration techniques and newly defined ore deposit models have been applied to only a minute part of the State. The environmental requirements for the remainder of North America have caught up with, and in many instances surpassed, those required in Alaska. The people in Alaska, the Alaska Congressional Delegation, and the Governor of Alaska want mineral development and the jobs that it will generate.

### Thursday, February 9, 1995 - Afternoon

#### CORE SHACK - Waddington Room

Chairman: Darrel Johnson, Pacific Sentinel Gold Corp.

##### 1. Lorraine Discovery, B.C. - Lysander Gold Corporation

The Lorraine project, located in the Omineca Region of north-central B.C., is alkaline copper gold porphyry owned by Kennecott Canada Inc. and under option Lysander Gold Corp. Reserves for the property have not been recalculated since 1965 at which time they were published as being 10M tons grading 0.7% copper and 0 to 0.34 gms/tonne gold. The property lay dormant from 1975 until 1990 at which point Kennecott began a new exploration program terminating in 1993. In 1994 Lysander Gold Corp. entered into an option agreement with Kennecott and completed ten diamond drill holes in the extreme eastern side of the Upper Main Zone and in the newly discovered Bishop (Extension) Zone. Hole L-94-1 drilled in the Bishop Zone returned 41 m grading 0.94% copper and 0.30 gms/tonne gold while hole L-94-8 drilled in the Upper Main Zone returned 92 m grading 1.48% copper and 0.70 gms/tonne gold. An aggressive program is planned for 1995.

LORRAINE