

Thor Marmot
885262

Lane - June '98 MR

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Coal from Quintette that was delivered to the Rupert port on or before March 31 received a price of \$20 over world price—Quintette received the premium for approx. 700,000 tonnes. Road to Big Windy should be completed by mid July; the area has to have 50 ft of overburden and waste rock removed to get at the top coal seam.

Talisman drilled 2 deep wells near Windy area: both were successful gas holes penetrating the Triassic.

Mount Polley. Imperial Metals continues to seek concessions from all stakeholders in order to improve the economic viability of it's two operating mines in central B.C.

EXPLORATION MONITORING

JD (Creek zone). Visited on June 17th with Ken MacDonald. Antares consultants Paul Hawkins and John Pukas were on site. A seven-hole drill program had recently been completed on the Creek zone totaling 3,404 ft (CZ98-09 to CZ98-15). Six holes are on the same section; the other was drilled "down dip" and perpendicular to the apparent strike of the zone (which is about 170°). The drilling has generated very little new information about the zone, however there were some encouraging assay results, including a 3.0 metre intersection in ddh CZ98-12 that averaged 18.7 g/t Au (in this interval a narrow, mineralized sulphide-carbonate vein is parallel to the core axis). Mineralization occurs primarily in narrow veins and stringers. The mineral assemblage is sphalerite-galena-chalcopryrite-pyrite in a gangue consisting of calcite-epidote-chlorite+/-quartz. Sphalerite-rich intervals are associated with the highest gold grades.

Wall rock is plag. phyric andesite flows and lesser lapilli tuffs that display pervasive epidote and/or hematite in both the groundmass and plag phenocrysts.

Antares has suspended exploration drilling until at least August 1. During July they will further compile all data from the Creek zone, before selecting their next drill targets. The company is very concerned about the future of the Cheni mine road and if the road is decommissioned and/or deactivated they will likely cease their activity in the Toodoggone. Antares is in support of a road users committee.

Firesteel. Partners Don Bragg and Dave Javorsky have located some interesting base metal mineralization west of the Firesteel River. Numerous trenches uncover mineralized breccia that turned out to be calcrete or till cemented by calcium carbonate; however several trenches uncovered the source of the mineralized boulders—encouraging stockworks of tetrahedrite-galena-sphalerite with pyrite in dolomitized and locally silicic limestone. Manganese and iron oxides locally form thick rims on altered and mineralized bedrock and/or float. Old timbered shafts, that date back to work done by Cominco(?) in the 1950s(?), were also located.

Thor-Marmot. San Telmo Resources were moving into the property to begin drilling this volcanic redbed copper prospect on June 18th; staging from the north end of the Moose Valley air strip; camped at Johanson Lake.

Wishaw Lake. Ava Resources (Larry Ellis): access to the Wishaw Lake quarry is being upgraded, including new bridge over Bastille Creek and improvement of several soft sections of the road. Arrangements have been made between Ava and several stone processing outfits (including the "Italians") for preliminary testing of the quartzite. Mr. Ellis provided a copy of a recent technical report which summarizes the sound structural integrity of the quartzite.

Fort. On June 26th Tom Schroeter and I met with Ken Carter (Ascot Resources), and consultants Giles Peatfield and Chris Stargaard, and project and field staff Jay Page and Scott Trigaskas, to examine the Fort copper-molybdenum property west of Ft. St. James. The main Specularite Lake