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MYRA FALLS

885840 T08 → Myra Falls

Oct. 21/03

- 'Exploration' Notes by Finley Bakker (for Tom Schroeter)

This year's ⁽²⁰⁰³⁾ exploration has started up slowly but so far several key components include

official

- 1) start-up of meso-scale expl + budget (\$600,000)
- 2) identification + categorization of all known poss. Pb occurrences (35 identified) - by Cliff Pearson (contract)
- 3) re-start up of an "exploration dept"
- 4) start of exploration drift toward Marshall zone - (i.e. from Lynx side-ramp, then driving northwards)
- 5) recognize that most current "definition" of "dully" is in fact "short term expl'n" i.e. dully for new ore zones within existing & mine infrastructure:
- a) identification then "defn dully" of new potential ore zones
 - a) down plunge of ~~below~~ of HW North lenses - below 24 level
 - b) new mineralized intersection North of Gap 2nd cross
 - c) 300 meter intersection of ore south of bohem ~~zone~~ - appears to line up with Bornite zone 300 meters east
 - d) new minerals high grade lense above ~~but~~ up plunge from HW lenses
 - e) ore grade intersections east of Battle but north of extension zone

(2)

MYRA FALLS

Oct. 21/03

ore reserves - there will be a reduction in
the mining reserves
expected to drop by 700,000 tonnes?
but grade will remain the same.

[Note: Annually mine/mill ~ 1 MT :: 'replaced' ~ 300,000 tonnes into 'ore' category in 2007]

production
production levels are expected to
remain the same for 2004

2003 production will be 1.1 million

Exp'l'n
expected 2003 drill cost + footage

110,000 ft @ cost of 1.2 million

expected 2004 drill cost + footage

167,000 ft @ cost of 2.3 million

90%
= exp'l'n
add
say \$1.1M

expected 2004 drifting costs (start towards Marshall zone)

\$600,000

Exp'l'n

2004
total to be spent on exploration + mine
site exp'l'n = \$3.1 MDC

TGS to email Finley Bakker 'text' for "2003 Exp'l'n Review" for info/approval

TGS to write "Thank You" letter to Mike Mgr. - Dave Buzowski
& 'request' presence of rep. from Exp'l'n Dept at Roundup '04
(e.g. Finley / Rick / Albert?)

(1)

MYRA FALLS

CIM Dist. 6

Oct. 7/92

- Cliff Pearson

\$3.5 m expl'n in '92 [and '93]

GAP Lens

- 250 m strike x 50 m wide

Geol. Res. = 915,000 t 2.9 Au / 175.5 Ag / 2.1% Cu / 13.5% Zn

Min. Res. = 514,000 t 2 Au 144 1.6 Cu 11.1% Zn

1994 - initial prod.

Battle Lens

- footwall HW rhy; HW andesite

Oct. '91 - disc.

- FW andesite; HW rhy.

- up to 23 m thick
530 m sec. strike

Nov. 2/92
strike length
~ 900 m.

Geol. Res. = 3 m tonnes
Mining " = 1.5 tonnes

DDH hit yesterday
Potential = 5 m tonnes

- both Battle + Gap zones interested

= additional 104 m strike to east

Development Plans

- ramp down from 18 Level (ultimate 24 level haulage)

HW Extension Zone (to west of main zone) (1200 m to east of Battle Zone)

- 870 m added - from drilling on 18 Level

Geol. Res. = 923,000 tonnes

42/43 blocks : North Lens Trend
Trampeter (The Wood valley) - fault offset of 42/43 blocks
(Feb. '92 disc.) (~1200 ft. strike + dip)

- on HW rhy lower contact - correl. to 42 zone

(2)

Clm Dist 6
Oct. 2/92

The/wood	PR-92	8.5m	3.2% ₉₁ Au	62% ₉₁ Ag	4.9% ₉₁ Cu	5.6% ₉₁ Zn
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PR-91	3.1m @	4.1% ₉₁ Au	95% ₉₁ Ag	11.6% ₉₁ Cu	1.7% ₉₁ Zn
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	4.8 m @			7.9% ₉₁ Cu	2.9% ₉₁ Zn
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i.e. excellent intersections!

→ could access from HW 4/6 workings

ent 4 Oct. 1992

3300 m surface ddh - next wk.

MYRA FALLS

CIM Dist. 6

Oct. 3/92

- Richard Walker
 - Philips ck. VMS showing to west of claims
(in Strathcona Park)
 - in Upper Rhyolite
 - tetra-tennantite
- + further west = into Wolf River area

To East: Trend continues & abut with Buttle Lk. fault (of lateral) - i.e. offset to south (into Cream Silver ~~area~~)

- Della Falls crown grants
- Fundamental rifting - core structure of anticlinal uplift.
- i.e. Total 30 km strike

Bedwell Sound Area - "other $\frac{1}{2}$ of Buttle Lk. uplift"
(separated by Island Intrusions)

Gross (current) value (in situ)
(of ~ 30 m tons of prod. res.)

~ \$6 billion



682-3088

V68 Fax-out

MINISTRY OF ENERGY, MINES AND PETROLEUM RESOURCES

Geological Survey Branch, 301 - 865 Hornby Street, Vancouver, BC V6Z 2G3

FAX FROM: (604) 775-0313

Telephone: (604) 660-2708



DATE / TIME:

Aug 31/92 3:30 pm

TO:

Peter Bradshaw

Pan Orvana

FROM:

Tom Schroeter - GSB (Van.)

COMMENTS:

Re: Production Stats (Myra Falls/Island Copper)

'Unofficial'

- see attached

Cheers, Tom

Number of pages

2

includes cover sheet.

To: Peter Bradshaw

Aug. 31/92

From: Tom Schroeter

Re: PRODUCTION STATISTICS — MYRA FALLS/ISLAND COPPER

Peter,

Here are some "UNOFFICIAL" numbers (ie, mine as updated from MINIFILE) to end '91 (Imperial)

① ISLAND COPPER

Tons milled: 39,190,096

Cu (lbs): 2,303,441,864 Au(oz): 960,816

Mo (lbs): 57,447,447 Ag(oz): 7,708,267

② MYRA FALLS

Tons milled: 15,141,251

Cu (lbs): 465,828,058 Au (oz): 642,928

Pb (lbs): 125,408,428 Ag (oz): 24,096,273

Zn (lbs): 1,357,592,020

Note: These may differ slightly but should be in the right ballpark. Tom

MYRA FALLS (HW)

Oct. 16/89

Steve Juras: , Mike Besh: , ^(Lynx Mine) Jim McMillan (HW-Mine)

2 ore bearing Horizons: - Lynx-Myra-Price Horizon
- H W Horizon

H-W 14.3 m tonnes @ 2.39 g Au, 37.4 g Ag,
2.41% Cu, .32% Pb, 5.44% Zn

Lynx-Myra-Price 6.5 m tonnes @ 2.13 g Au, 97.5 g Ag, 1.5% Cu, 1.49% Pb,
(1-4.5 m thick) 7.45% Zn

Total ~ 21 m tonnes (mined + reserves)

- new positive results up to 5 km from HW deposit

HW Mine - North Lenses + Main Zone are distinct
orebodies (i.e. not simply structurally separated)

South Flank (HW) - argillite dominated (+ a lot of turbidite
'interbeds')

North Flank - incl. Main + North Lenses

G-Zones (Lynx Mine) - both bedded and 'clastic' barite

Myra - exceptionally high grade zones
eg. ~ 180,000 tonnes @ 6.6 g Au, 550 g Ag, .8 Cu, 7.10% Zn

* Ex. Geoscien Canada - Lynden paper - M.S.

CONCLUSIONS - focussing on HW Horizon
- very active

Ex. Mammoth hot springs (Yellowstone) slide.

Questions: Recent results - Lynx Mine (north flank)
(1500'-2000' u/g drill holes) - cf. 6000' to 7000' surface drill hole

- also in T: / wood Valley
- excellent potential over entire property.
- classic kuroko - style!
- excellent lateral zoning (but extremely complex).

Richard Walker - really excited by 'new' results on

- might ^{HW} have to mine (gain access) by new entry
~~head frame~~ from bottom of Lynx open pit.

Core Shack Display

- several close up photos of folded MS in ser. schist,
- send copies to Jim McMillan, Mine Geologist
 Westmin (Buttle Lake) mine.

MYRA FALLS

- CIM - Van. 93
Apr. 30/97

- Cliff Pearson
- 408 employees ; 3650 TPD
- 1997 Forecast Prod. (for zinc) = 127m lbs Zn
- Since start (1966) - mines produced ~ \$2 Billion in value of concentrates (from ~ 17m tonnes mined)
- Mine life (current) = 11 yrs.

SLIDES: ① vertical section ② Plan Projection (by yr. + potential)

~~1997~~ - ~~expected~~ to be
Minesite Expln: Over 27 yrs → spent \$39M
result = 30 m tonnes → i.e. average cost of
discovery = \$1,30/tonne (i.e. ~2% of value
of ore discovered)

Target: another 20mT (i.e. Total = 50mT)

SL/4
MIRA Falls
→

MineLife
- 6/15

MIRA FALLS

Mar-5/07

Objective

→ 10 Mt res. in 3 yrs

Theory - maybe all
(separate) ore bodies
were (are) part of one
extensive min. sheet
"Folios"

- recognition of trends?
i.e. large untested areas

2006

5,107 m ~~surface~~ dth
(incl. surface)

2007

25,000 m³ 4 drift
600 m

- district-scale expln
- new (modern) technologies
(esp. database/geophys)
- ~ \$3.5M (?) to \$4M

- Surface dth - Quarry zone
+ Thelwood Valley Geophysics
- Marmot Trough Marshall

Prelim. Result @ PDAe

- new rhyolite horizons
below Battle Gap
- Marmot basin 725 m
- Odd zone below

Surface

3 deep holes ~1000 m deep
- each

Marmot Trough (u/a)

- dis. 2 min. zones
- upper zone Pb5 Zn, Co, Ag
- Main zone Pb, Zn, Cu

- close to existing infrastructure
- confirmed new basin
below + s of Battle Gap
(could be 60 m wide)

2007-2011 Plan

- district-scale targets
- multi-level platforms
- importance of devel. to west
(esp. 600 to 1500 m strike)
- * Marshall West
- * Lynx West G.P.
- * Ridge Zones - HW-Gap

2007: Complete Marshall testing
(24 level + 15 level)