

New ⑥
POLARIS - TAKU

886090

Geology: complex ^{replacement} system of veins in hard massive andesite + silic. tuffs (Stahini gp.) — 1) along contact between schists + greenstone + 2) traversing massive greenstone.

Mineralization: Py (+Au), arseno (+Au), stibnite in veins.
 - main vein 2 to 25 ft. wide (av. 8 ft.) x 1000 ft. long
 - sulphides vary 4 to 5%
 - remarkably uniform Au values ^{esp.} dir. assoc. with arseno
 → av. grade in ore shoots = 0.25 to 0.60 g Au/ton.

Production: (1938-51)

#37,056,640	Au
52,920	Ag
105,766	Cu
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#37,215,326	

Reserves (1950) 145,636 tons av. 0.4 g/ton Au

@ 160 Au
 4.50 Ag
 .60 Cu

≈ #9,320,704

Roundup '90

Polaris Taku

- Polaris 1A
- X Lindsey Bottemer said recoveries ^(Au) were a 86%
— by increasing up to 91% would make tremendous importance!
 - Host rxn = 1 volcs.
— Au min. in gtz veins assoc. with arsenopy.
 - (also att'd ultramafics → fuchsite)
 - Basically 2 vein systems: A-B vein (upper level)
X vein (lower level)
 - (possibly one folded vein system?)
 - Vein systems are open.

Eq. 28 ft @ .685 gr → excellent results at depth!
(deep hole) (down plunge)

- 'consistent' character of ore (incl. grade)

844,000 tons - ~~proven~~ ³⁰

Prandloss: 1.44 m ton, 38 Bu

POLARIS TAKU

Apr. 13/95

- talk by James Moors @ KEG '95
- 63.44 Ma - Ar/Ar on sericite/fuchsite
= age of alt₁/min. - Galtsoff, USGS

Analogy: Bialorne

$\text{Au}:\text{Ag} = 20:1$

94% Au recovery (autoclave; cyanidation)

'95 = deep (>1000 ft.) drilling.

May 15/98

POZ ARIS - TAKY

- Godfrey Walton
- looking at feasibility study for ~ 2 M oz Au.
- looking for partners
- still a little apprehensive about rd. devel. for Tul. Chief project

NEW POLARIS

Mar. 17/06

CONFIDENTIAL

- chat with Jack McClintak, Pres + COO, Canare & Co.

- 2006: i) Plan: - \$3.4 M exp/yr
- > 18,600 m in 60 in-fill holes
to define 600,000 oz Au. (43-101 compliant)

- ii) Complete conceptual min. plan + initial econ. assess.
iii) enter mine permitting + EAO - for
a feas. of 65,000 oz/yr over 9 yrs. (2007)

→ Key factor: Access - road from North US seasonal barge up Taku (Canarc favours latter)

- would use 70-ton barges
- 500 tons/day mill
- est. 120 employees
- est. Cap. Cost \$70 - \$75M
- Prod. timeframe ~ 3 yrs
(i.e. prod. in 2009-2010?)

→ Canave roosting with Alaskan off. birds
in late Mar.

→ TOS suggested 'prelim' meeting with Smithers
office (after PW returns) + later in '08
with EAO (Ann Currie)