



# The PBR PROJECT. Drill-Ready Target in the Eskay Creek Camp.

Newsletter No.4  
April 2003

## Corporate Development & Project Update

### Special points of Interest

- **Roca** has negotiated an option to earn 50% of the **PBR** Property from Homestake / Barrick
- **Roca's** field work for the **PBR** will consist of an immediate drill program to **deepen** an existing hole and test Eskay-horizon mineralization
- **Roca** is also currently planning a summer exploration and drill program at its **Foremore** Project
- **'You need to drill to Discover'** - **Roca** will be drill-testing at various sites on both our **Foremore** and **PBR** projects in 2003

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## PBR—A Strategic Project Opportunity from Homestake / Barrick

Roca is a focused explorer in the Eskay-Iskut Camp. The summer 2002 discovery of a precious-metal-rich VHMS outcrop at our **Foremore** Project has been a catalyst of much interest in our exploration activities. Indeed, a significant portion of our 2003 exploration budget will be applied to that new discovery at the **SG Zone**.

The outstanding potential of the Iskut area is best demonstrated by the Eskay Creek Mine, operated by Homestake Canada Inc. (a wholly owned subsidiary of Barrick Gold Corporation). Eskay is as much a prolific mine today as it was a legendary discovery in 1989.

Eskay produced approx. 350,000 oz of gold and 17.8M oz of silver at a

cash cost of approx. US\$40 per oz Au in 2001. It is so rich that a portion of the ore is shipped directly to smelter without any concentrating on site.

Eskay was discovered after many decades of searching and after drilling 109 holes. The deposit represents one of the best success stories for the exploration and investment community. However, the post flow-through exploration boom that followed the discovery was short lived and was conducted before the Eskay geological model had been unraveled - limiting the potential of finding another.

Given the history of the area, and poor investment climate, it is not surprising that few other targets have been identified.

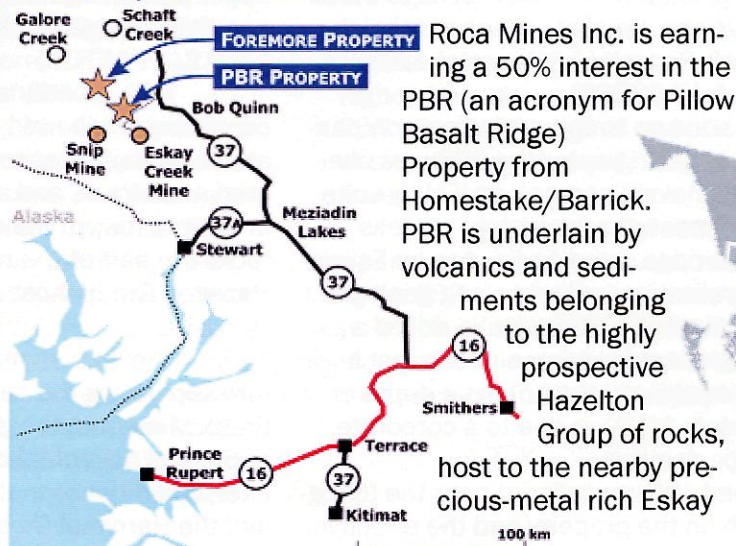
Indeed, very few holes have been drilled off of the mine claims themselves.

The result is that the success at Eskay has yet to be repeated in the camp, and few companies have had the opportunity, or timing to adequately test other Eskay targets.

The **PBR** Property was originally identified and staked by Homestake. Exhibiting similar geological setting and 'Eskay-suite' geochemistry, **PBR** stands as one of the most compelling targets in the camp. Importantly for Roca, the only drill hole on the 60 km<sup>2</sup>. property was left unfinished in 2001.

**PBR** provides a strategic opportunity for Roca to drill test one of the leading Eskay look-a-like targets in the camp.

## PBR Project—General



Roca Mines Inc. is earning a 50% interest in the **PBR** (an acronym for Pillow Basalt Ridge) Property from Homestake/Barrick. **PBR** is underlain by volcanics and sediments belonging to the highly prospective Hazelton Group of rocks, host to the nearby precious-metal rich Eskay

Creek deposits.

**PBR** consists of 16 contiguous claims (**PBR** 1-16) covering 238 units (approximately 60 km<sup>2</sup>) located immediately north of the Eskay Creek mine road, approximately 22km north of the mine.

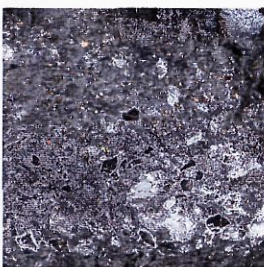
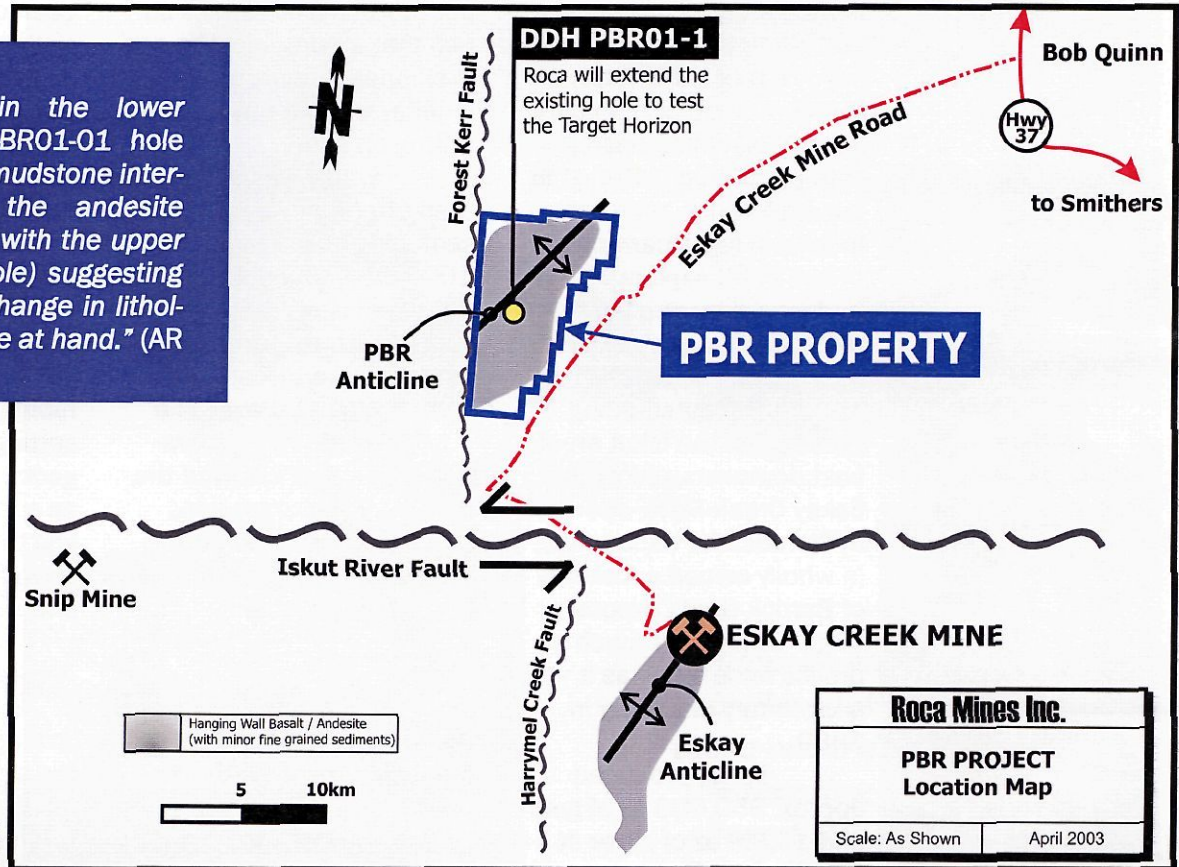
British Columbia

## PBR Project—History

Since commencing production at Eskay, Homestake has developed a considerable knowledge-base of Eskay-type stratigraphy, providing the basis for their exploration program in the area. Homestake staked much of the PBR in 1998 in recognition of its prospectivity for "Eskay type" mineralization.

depth to the bottom of the hole is approximately 500 m below the adjacent valley floors. The hole intersected a thick package of hanging-wall andesites/basalts and Homestake geologists concluded that "the geology in the lower 150m of the PBR01-01 hole contained more mudstone interlayered

"The geology in the lower 150m of the PBR01-01 hole contained more mudstone interlayered within the andesite flows (compared with the upper portion of the hole) suggesting that a possible change in lithology could be close at hand." (AR



Homestake's fieldwork that year resulted in the "...identification of similar rocks to those occurring in the hanging-wall above the Eskay Creek Deposit..." (Homestake assessment report AR 26709).

In addition to the geological comparison to Eskay stratigraphy, the PBR was characterized as having anomalous 'Eskay-suite' stream sediment geochemistry in creeks draining the ridge, hypothesized to be Eskay style mineralization leakage along geologic structures. In 2001, Homestake drilled a single hole to test for mineralized target horizons, but terminated the hole at a depth of approximately 1,420 m due to a corporate, not geologic decision.

The hole was collared near the topographic high on the property and the effective

within the andesite flows (compared with the upper portion of the hole) suggesting that a possible change in lithology could be close at hand." (AR 26709)

PBR is underlain by a volcanic pile consisting of pillowed, massive and brecciated basalts/andesites with lesser interlayered mudstones and siltstones that increase in volume toward the end of the hole. These rocks are part of the middle to lower Jurassic Hazelton Group, host to the Eskay Creek Ore Deposits.

The Iskut River Fault is a major structure separating the geology near the Eskay Creek Mine from the geology at PBR. A total of 6 km of horizontal displacement has been interpreted between the Forest Kerr Fault and the Harrymel Creek Fault.



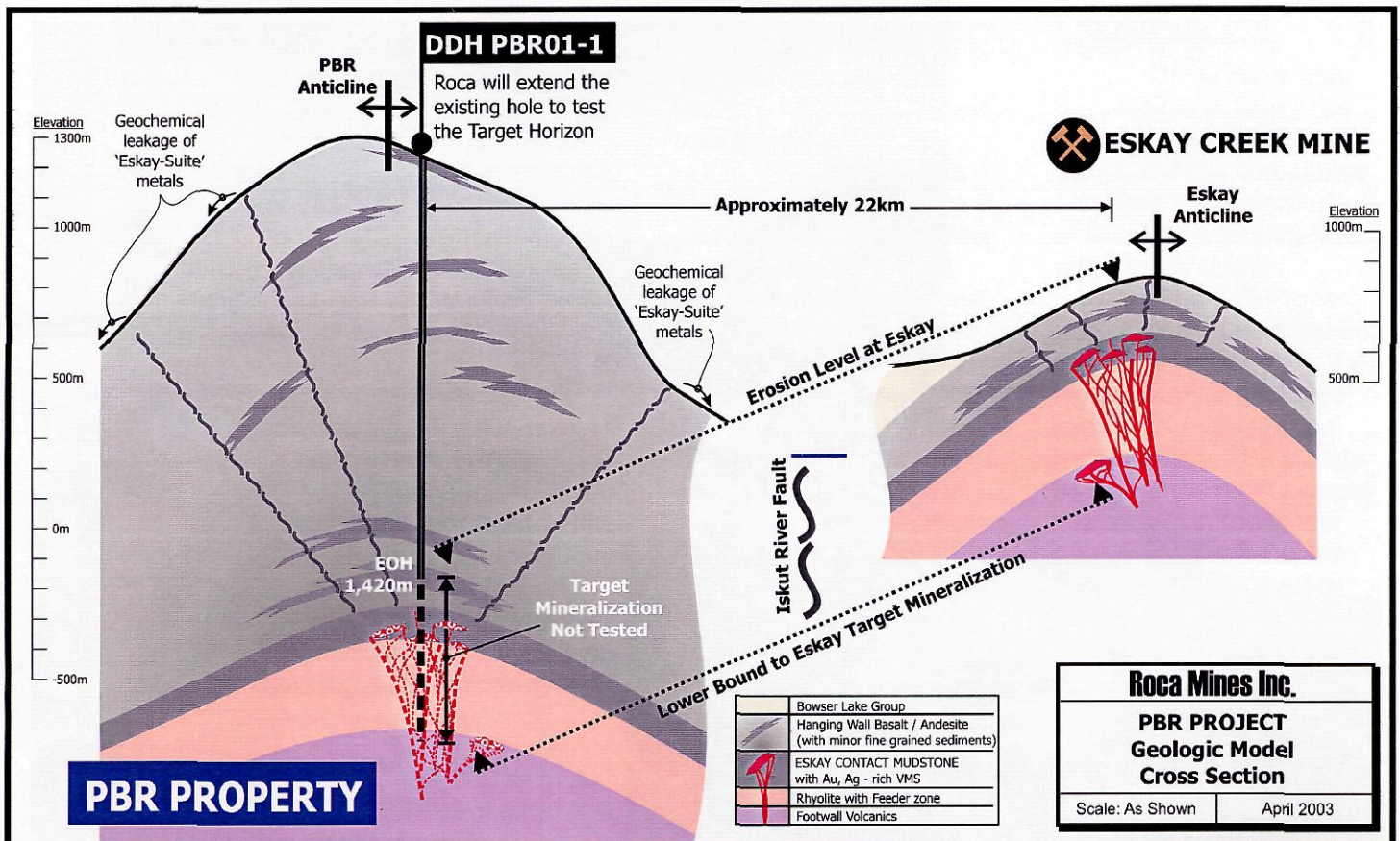
## PBR Project—Geologic Model

The Eskay Creek Mine is situated within a faulted northeast trending anticline known as the Eskay Anticline. To the northwest is a series of synclines and anticlines possibly repeating the Eskay horizon in a series of parallel northeast trending fold limbs.

It is likely this structural pattern con-

seen in the gold-silver mineralized Contact Mudstone below the hanging-wall volcanics at the Eskay Creek Mine.

Although the volcanic pile is considerably thicker at PBR than at Eskay, this does not preclude Eskay Creek horizons at depth. The stratigraphy in the property area may be



tinues to the west where it is offset by the Harrymel Creek Fault. This tight pattern of northeast trending folds is also present immediately east of the Forrest Kerr Fault in the immediate vicinity of PBR.

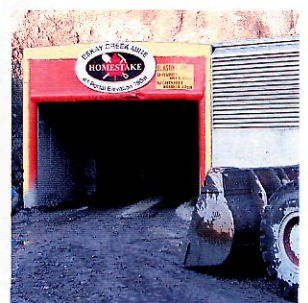
Drillhole PBR01-01 cored through a thick sequence of andesitic volcanics and minor laminated mudstones and siltstones to a depth of approximately 1,237m. Between that depth and approximately 1,420 m (EOH) is a series of interlayered fine grained sediments and andesitic flows.

Of this lowermost 182m, 66m (36%) comprises fine-grained sedimentary rocks suggesting a period of quiescence in volcanic processes, creating excellent conditions for seafloor mineralization to accumulate, as

thickened as a result of a variety of factors, including:

- folding (prevalent in the Hazelton Group);
- PBR is a view of the Hazelton Group at a higher (younger) erosional level; and,
- PBR represents original depositional thickness with the volcanics filling in depositional troughs.

The schematic cross section above compares the stratigraphic sequence at both the PBR and Eskay locations and suggests that a small amount of additional drilling is needed in order to determine the actual prospectivity of the stratigraphy.





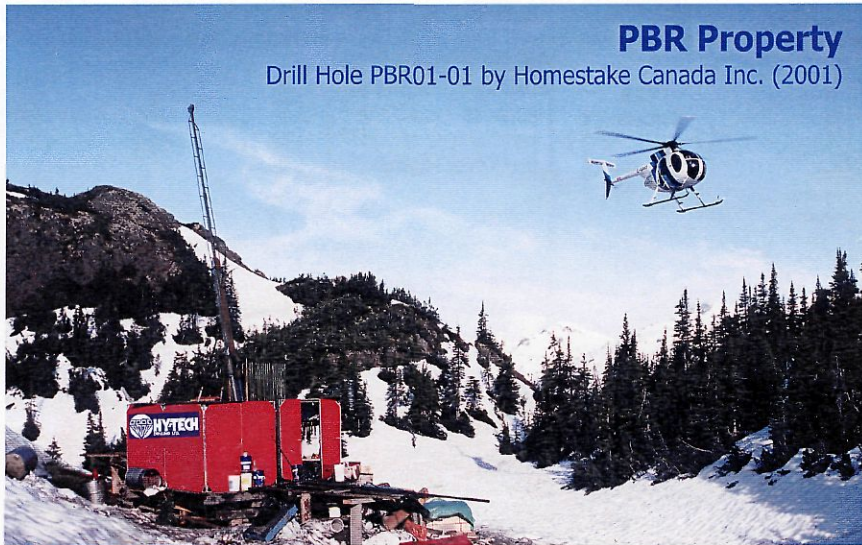
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## PBR Project—Drilling Begins in May 2003

Roca plans to immediately return to the PBR01-01 drill site and deepen the existing hole. Access to this hole is excellent and Hy-Tech Drilling Ltd. (our contractor and previous driller at PBR) confirms that they can readily re-enter the hole at 1420m and recommence drilling. The presence of Eskay target horizons (mudstone-rhyolite contacts)

will be tested in the next 100 to 300m of drilling. Upon successful completion of that hole, Roca will continue its exploration of the property with additional drill holes and field-work, including; assessing the potential for the use of down-hole EM geophysics to help define the size and extents of any mineralization.

PBR, Looking North



**PBR Property**  
Drill Hole PBR01-01 by Homestake Canada Inc. (2001)

Hy-Tech Drilling Ltd. on PBR,

*“...identification of similar rocks to those occurring in the hanging-wall above the Eskay Creek Deposit...”*

### DIRECTORS

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### AUDITORS

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## ROK.TSX-V

Number of Shares Outstanding

**11,887,001**

Fully Diluted Shares

**14,029,001**

Cash at February 28, 2003  
(unaudited, by management)

**=C\$1.14m**

Fully Diluted Cash

**=C\$1.7m**

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