

Y68 -> Red Mtn.
(From Roundup '74)

RED MOUNTAIN

887013

LAC MINERALS LTD.

Property/Project	Authors
Name: Red Mountain	A. Bray
Location: B.C., Canada	
NTS: 103 P/13, 104 A/4	
Claims: 1,111 units in 111 claims	
Acreage: 27,716 ha.	
Commodities: Gold, silver	

PROJECT INFORMATION

The Red Mountain deposit, an advanced stage gold exploration project, is located approximately 15kms east of the port town of Stewart in northwestern British Columbia. Access and logistical support is presently provided by helicopter from Stewart. Future access may be gained by upgrading and extending an existing logging road along the western bank on Bitter Creek. Access for the final 3.2 kms could be provided by aerial tramway.

LAC's land position encompasses 111 claims in 1,111 units (27,716 hectares). The Wotan claim group, centred on Red Mountain, totals 320 hectares in 7 claims (128 units) and was previously held under an option agreement between LAC Minerals Ltd. (Bond Gold Canada Inc.) and Wotan Resources. This option was subsequently bought out by LAC in 1992.

EXPLORATION HISTORY

Following limited gold exploration in the last years of the 19th century and the early part of this century, the Red Mountain area was evaluated for molybdenum occurrences during the 1960's and 1970's. A molybdenum and native gold showing were discovered in 1965 at the south side of Red Mountain (Erin Showing, McAdam Point). Additional small molybdenum showings were located during subsequent exploration programs in the central cirque of Red Mountain. Significant gold values were obtained in 1973 from Lost Mountain, a nunatak immediately south of Red Mountain, and separated from the latter by the northern branch of Bromely Glacier.

It was not until Bond Gold Canada Inc. (which was subsequently acquired by LAC Minerals Ltd.) optioned the property from Wotan Resources in 1989 that high grade gold was discovered on surface in an area that was probably covered by glacial ice and snow in the early part of the century.