

→ 5/B

1991 "SNAPSHOT" REVIEW FORM

887474

Property/Project

Authors

Name : SIB
NTS : 104B/9, 10
Claims : 16 units

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R. Haslinger

Acreeage: 840 acres
Commodities: Gold-Silver-Base Metals

Agreements

The property is owned equally by the SIB joint venture partners American Fibre Corporation and Silver Butte Resources Ltd.

History

Past Exploration Techniques		By Whom	Amount	Type	Cost
1930's	Trenching	Premier	20 pits	hand	-
1989/90	Geophysical/ Geochemical/ Geological	SIB J/V	42 line km	IP, EM, MAG, soil 1:5,000 scale	\$1.7 million
	DRILLING	SIB J/V	41 holes 5010 m	Diamond	
Past Development (if any)		By Whom	Amount	Type	Cost
NONE					
Past Production (if any)		By Whom	Tonnage(s)	Method	Grade
NONE					

Reasons for shut-down

Geology

Regional Jurassic Hazelton Group volcanic and sedimentary units form broad folds of regional extent.

Local The Betty Creek, Mount Dilworth and Salmon River Formations are continuous along the length of both the SIB and the adjoining Eskay Creek properties. Exhalites are interbedded with the felsic units of the Mount Dilworth Formation.

Alteration/

Ore Forming Minerals Pervasive potassium metasomatism occurs within andesitic units underlying intensely sodium metasomatized felsic units. Mineralization is best developed within the exhalites. Gold, ruby silver, stibnite, pyrite and sphalerite.

Current Exploration Results

1989-1990

i) **Geology** Numerous precious-base metals stockwork zones are hosted by potassic altered andesite and mudstone units. The most extensive stockwork mineralization occurs in the footwall of the felsic fragmented units in the vicinity of the mineralized exhalites.

ii) **Geochemistry** Mineralized zones are indicated by restricted discontinuous linear trends of multi-element soil anomalies.

iii) **Geophysics** IP and EM surveys effectively trace exhalites and other pyritic and graphite units.

iv) **Sampling** Altered and/or sulphide-bearing outcrops were chip sampled and geochemically analysed for gold and 30 elements ICP.

All core was routinely split and sampled.

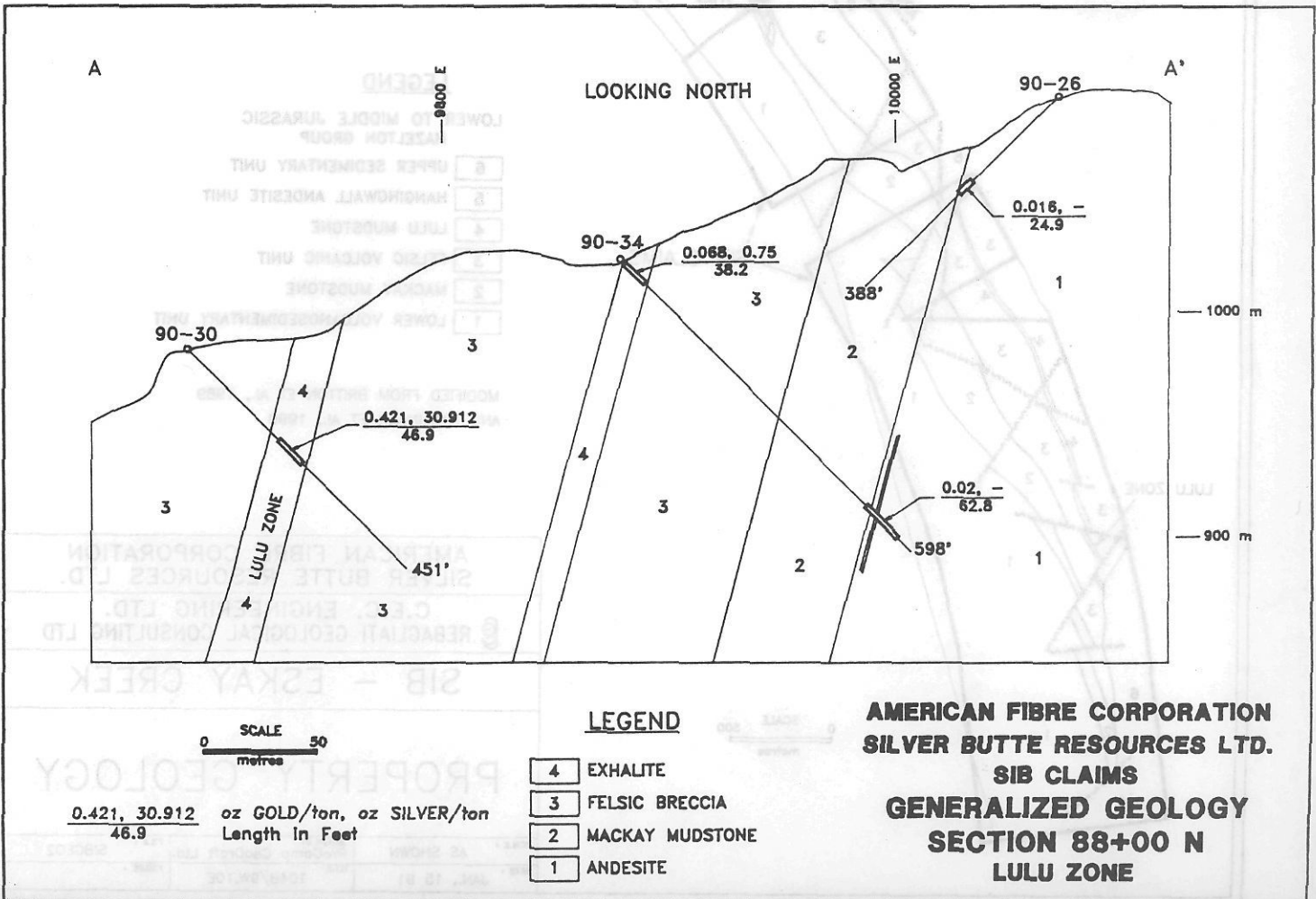
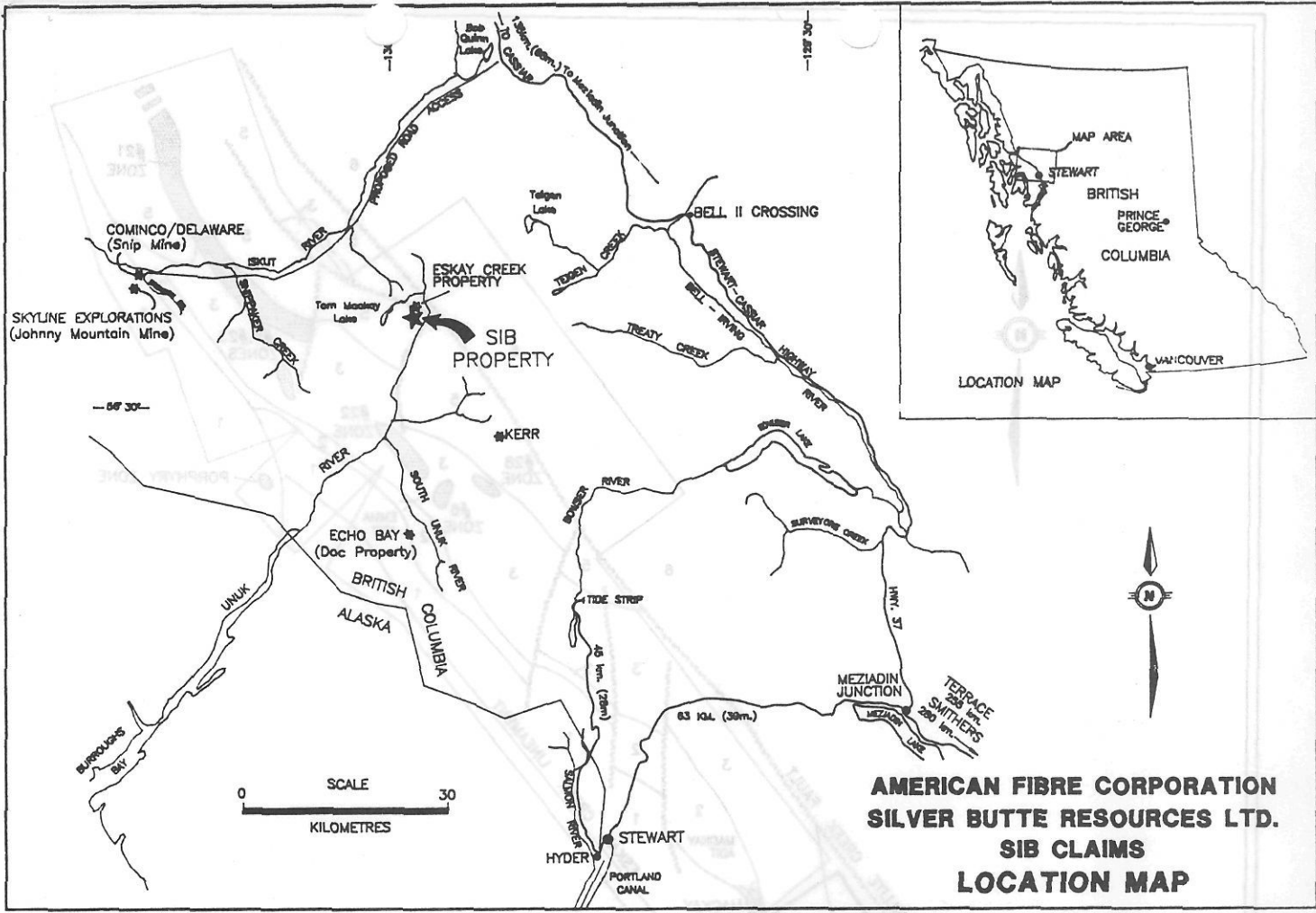
Reserves:	Geological, possible, probable and/or proven	Hole Length(ft)	Opt Gold	Opt Silver	
	Number of zones				
	Number of sample points				
	Average grade	90-30	46.9	0.421	30.91
	Average thickness	90-34	38.2	0.068	0.75
	Cut-off grade				

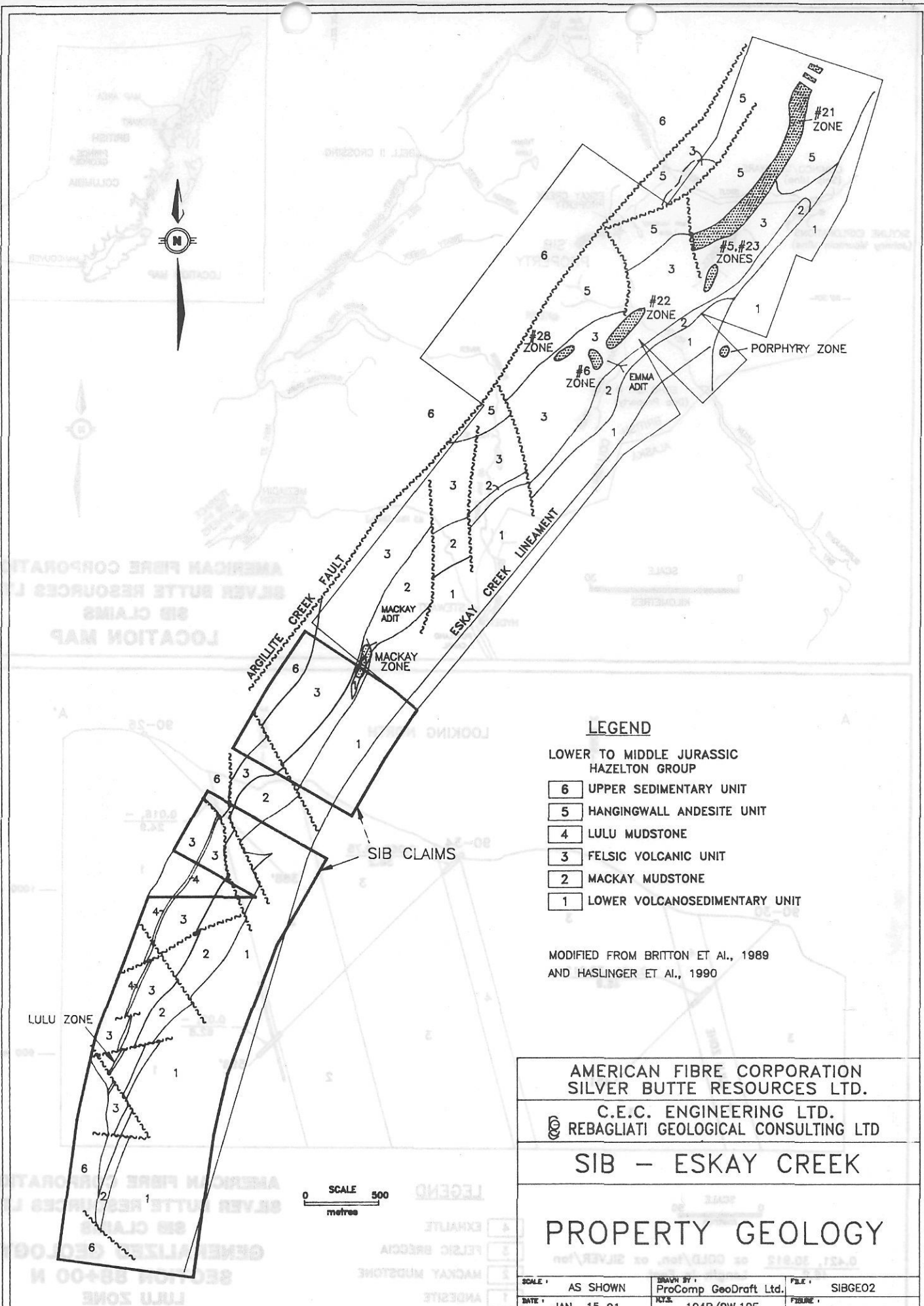
Costs: Recent exploration costs, Drilling all inclusive \$75/ft.
i.e. (relating to above)

Projected exploration costs of program to development (if any)

Projected development costs given positive economics

Projected operating costs given positive economics





LEGEND

- LOWER TO MIDDLE JURASSIC
HAZELTON GROUP
- 6 UPPER SEDIMENTARY UNIT
 - 5 HANGINGWALL ANDESITE UNIT
 - 4 LULU MUDSTONE
 - 3 FELSIC VOLCANIC UNIT
 - 2 MACKAY MUDSTONE
 - 1 LOWER VOLCANOSEDIMENTARY UNIT

MODIFIED FROM BRITTON ET AL., 1989
AND HASLINGER ET AL., 1990

AMERICAN FIBRE CORPORATION
SILVER BUTTE RESOURCES LTD.

C.E.C. ENGINEERING LTD.
REBAGLIATI GEOLOGICAL CONSULTING LTD

SIB - ESKAY CREEK

PROPERTY GEOLOGY

0 SCALE 500
metres

SCALE	AS SHOWN	DRAWN BY	ProComp GeoDraft Ltd.	FILE	SIBGE02
DATE	JAN., 15 91	NO.	104B/9W,10E	FIGURE	

Jan. 9/91

MEG - 'Hit Parade'

CONTINUOUS LEARNING FOR THE ADAPTIVE MANAGER

Seminar Notes

Bright Ideas

① SIB - Rebayliati

- 'Mackay' mudstones between Betty Cr. epickites + Dilworth rhyolite
- grad VLF (esp. Mackay mudstone) → extensive
- potassic metasomatism.
- similar response via L.P.
- interbedded mudstone ('Margarite mudstone') - above
- Mackay mudstone → up section to 'Lulu mudstone' (-exhalite)
- crystalline silica + graphite + pyrobitumen + minor sericite
- (eg. DDF-90-50) → overlying 'albitite' (not rhyolite)
- Min. (Lulu zone): - stibnite, px, ZnS, fr, ruby Ag, arsenopy, VLF
- Mackay mudstone - still potential for 'stacked' massive sul.
- VG floats 'freely'