

Minerals North Apr. '91

→ SIB

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The Lulu Gold-Silver Discovery, Eskay Creek Area,  
SIB Claims of American Fibre Corporation & Silver Butte Resources

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The American Fibre Corporation and Silver Butte Resources Ltd. SIB property, is located in the centre of the Iskut mining camp 50 miles north of Stewart, British Columbia.

The SIB property is situated on the west limb of an anticline comprised of Jurassic age volcano-sedimentary arc lithologies of the Hazelton Group, Betty Creek, Mount Dilworth and Salmon River Formations. The Betty Creek and Mount Dilworth Formation stratigraphy is continuous along the length of the SIB property and extends through the adjoining Eskay Creek property. At Eskay Creek volcanogenic massive sulphide deposits have formed in a graphitic exhalative mudstone, which occurs at the base of the Salmon River Formation immediately overlying felsic volcanic strata of the Mount Dilworth Formation.

Exhalative mudstones, similar to those hosting the Eskay Creek deposits, were discovered on the SIB claims interbedded within intensely sodium-metasomatized felsic strata of the Mount Dilworth Formation.

Diamond drilling of the exhalative mudstones resulted in the discovery of the Lulu and Marguerite Zones. In the felsic strata immediately enclosing the mineralized mudstones, pyrite-sericite alteration occurs superimposed on the earlier, more extensive, sodium alteration.

Underlying the Mount Dilworth Formation, the Mackay mudstone forms the uppermost member of the Betty Creek Formation andesitic volcano-sedimentary strata. At the footwall of the Mackay mudstone, a zone of intense potassium metasomatism has formed in the underlying andesitic units. Disseminated pyrite and quartz-base metal sulphides stockworks, carrying anomalous concentrations of precious metals, are extensively developed in the potassium-metasomatized strata.

The three stratigraphically stacked mineralized horizons, each progressively more enriched in gold and silver than the underlying horizon, may represent a vertically ascending plume of mineralization associated with a hydrothermal vent that developed synchronously with the deposition of the felsic strata of the Mount Dilworth Formation.

Hole 90-30 drilled through the Lulu Zone, intersected 0.421 oz. gold/ton and 30.91 oz. silver/ton over a length of 46.92 feet and hole 90-34, drilled through the Marguerite Zone, intersected 0.068 oz. gold/ton and 0.75 oz. silver/ton over 38.22 feet.

The Lulu and Marguerite Zones represent high-quality priority targets which will be aggressively explored during 1991.