

Roundup '96

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~~grade underground mine, and is also investigating potential for bulk mining and bioleaching low-grade ore from the North zone.~~

Progress in coal developments included continued drilling by Manalta on its Telkwa thermal coal project near Smithers, and Globaltex plans production in 1997 from its Willow Creek property in the Peace River coalfield.

Other Significant Exploration Results

The Babine porphyry copper camp was particularly active through 1995. Booker Gold made new discoveries on its Hearne Hill property and planned winter drilling; Hera Resources drilled the Nak property to the north. Exploration by Spokane Resources on its Mac property outlined a porphyry molybdenum-copper system in excess of 3.5 km by 2 km.

Epithermal precious metal deposits were targets in several widely separated areas. In the Toodoggone, drilling by AGC Americas Gold identified a potential gold resource on its JD property. In the Blackwater River area of the Interior Plateau, drilling by Teck on its Tsacha gold prospect intersected veins up to 8 m wide. In the Stewart camp, Teuton Resources drilled its high-grade gold discovery on the Red property and, on the Queen Charlotte Islands, Romulus Resources is evaluating the high-grade gold zones within the already defined low grade Harmony (ex Specogna/Cinola) gold deposit.

The Wells-Barkerville camp is being re-explored. Gold City Mining is evaluating the open-pit potential at its Cariboo Gold Quartz mine, previously worked underground.

11:15 Geology of the Taurus Gold Project, Northern B.C.

Dave Broughton, Project Geologist, Cyprus Canada

The Taurus Project is a large tonnage, low grade, gold exploration target located eight kilometres east of Cassiar, in Northern B.C. Cyprus Canada Inc. operates and is working to earn an interest in the project, under joint ventures with International Taurus Resources Inc., Cusac Gold Mines Ltd. and Douglas Busat.

The project area is underlain by Mississippian basalts and minor Triassic argillaceous sediments of the Sylvester Allochthon, which are intruded by the Cretaceous Cassiar Batholith, immediately to the west. The Cassiar area has recorded placer gold production of approximately 70,000 ounces. Underground gold production has come from selective mining of narrow quartz veins, at Cusac/Erickson (~250,000 oz Au) and Taurus (~36,000 oz Au).

International Taurus' 1994 drill program resulted in the recognition of widespread low grade gold mineralization along strike from the old Taurus Mine. Compilation of prior work indicated that a variably mineralized gold system was present at shallow depths over an area at least 1500 metres by 500 metres. The potential for a bulk mineable gold deposit triggered Cyprus' involvement in the project early in 1995.

Cyprus' \$2.8 million 1995 program included 13,000 metres (83 holes) of diamond and RC drilling, geophysics, geochemistry and mapping. The objective was to outline the areas of best potential by drilling 100 by 200 metre spaced drill holes over the area of known mineralization, as well as to test for other mineralized zones on the property. Drilling concentrated in three areas: Taurus West, the Taurus Mine area, and the 88 Hill area.

Two main types of gold mineralization occur within the host basalts, and are associated with bleached, pyrite-carbonate alteration zones. The most common, quartz vein type, consists of 2 to 30 metre wide zones containing 5 to 15 percent narrow quartz-carbonate veins and 1 to 10 percent fine to coarse pyritohedrons, disseminated in the wallrock. Local areas of large, massive quartz veins also occur. The quartz veins contain minor pyrite, tetrahedrite, chalcopyrite, sphalerite, and local native gold. Gold also occurs in association with the wallrock pyrite and associated minor arsenopyrite. The quartz veins strike roughly east-west and dip steeply, and form numerous "stacked" zones, separated by unaltered or unmineralized basalt. Highlights of the 1995 drilling include the following intercepts of quartz vein type mineralization from the 88 Hill area: 1.42 g/t Au/54.0m (95-43); 1.59 g/t Au/54.95m (95-46); 1.65 g/t Au/46.0m (95-62).

The second type of disseminated, "dusty" pyrite mineralization occurs only at Taurus West and, reportedly, in the lowest level of the Taurus Mine. It contains 10 to 40 percent very fine grained "dusty" pyrite, locally with a banded texture, and only minor, generally unmineralized quartz veins. This disseminated mineralization is broadly related to shallow, east-dipping thrusts, but is also mapped as steeply dipping, east-west zones, similar in geometry to the quartz vein style mineralization. Some of Cyprus' better intercepts of Taurus West disseminated pyritic mineralization include: 2.47 g/t Au/86.0m (95-29); 1.65 g/t Au/44.0m (95-32); 1.78 g/t Au/24.0m (95-27).

In the 88 Hill and Taurus Mine areas, gold mineralization bottoms against a shallow dipping chert or silicified horizon, at an average depth of about 100 metres. Post-mineralization northwest trending faults produce minor displacements, and lamprophyre dykes also cut mineralization.

Although the current drill spacing precludes a rigorous resource calculation, the 1995 program indicates the presence of a large, low grade gold system at Taurus. Almost every hole over an area of roughly two square kilometres encountered gold

min. Cyprus is completing a prelim. met. eval. & plans an aggressive 1996 follow-up drill program.