

TAURUS [MI 104P012]

On September 10, 1995 Paul Wojdak, Bob Lane and myself visited the Taurus joint venture (International Taurus Resources, Cusac Gold Mines Limited and Cyprus Canada) project in the Cassiar gold camp. Mark Mason, project geologist with Cyprus, very kindly reviewed the project and showed us selected core. The project has involved up to 35 persons. To date (Sept. 10th), 60 HQ-size diamond drill holes totalling approx. 10,500m (at an estimated average cost of \$60/m) at 100m spacings had been completed; the total for the year is estimated at 70 holes. In addition, a reverse circulation drill was being employed, mainly as a check of grades, but potentially could be used as part of an expanded program. The target of this years' \$2 million expl'n program is a large tonnage, low-grade, bulk-mineable ((+/- heap reachable) gold deposit. A 2 metre assay interval of core is standard. A recent release (Vancouver Stockwatch, Sept. 11/95) by Int'l Taurus quoted a "drill indicated geologic resource" of at least 100 million tons grading 0.029 opt Au (1 g/t Au), thus containing at least 2.9 million oz. of gold. The potential to increase this estimate is considered good (by the company) with three quarters of the I.P. anomalies yet to be drilled. Gold (including, minor visible gold) with rare chalcopyrite, pyrrhotite and arsenopyrite is contained within pyritic quartz stockwork mineralization and a disseminated pyritic-rich altered tuff (not Iswanite) 'horizon'. The former is characterized by the presence of coarse-grained pyrite ("T4"); the latter by very fine-grained pyrite ("T3").

The mineralization, over a 1.5 km E-W strike length and an 800 m width, appears to be concentrated between the hanging wall basalt (greenschist faces) and the footwall argillite. For potential open-pit (bulk) mining purposes, the target depth for calculating ore reserves is approx. 150m. Vein structures trend approx. N-S and dip 20° to 40° to the east. The mineralization/alteration (include. pervasive ankerite/calcite) 'front', which might average 25m thick, strikes approx. NE and dips 20° to the SE. The target of this 'strabound' horizon includes a higher-grade portion (2 to 3 g/t Au) and at an average grade of 1 g/t Au, with a cut-off grade of 0.5 to 0.75 g/t Au. The 'bottom' of the mineralised zone/system appears to be below the 3400 level of the old Taurus workings. One of the more 'exciting' holes drilled (95-29) yielded assays of 1.37 g/t (0.04 opt) Au over 162m, including 86m grading 2.47 g/t Au (0.072 opt Au).

(TGS Comment): This project appears to be run as an Archean-style target (i.e. structural ± stratigraphic altered contact zone between mafics (±ultramafics) and argillites, using "Eastern Canada" style thinking. Hopefully, the average grade will not prove to be too low).