– North Zone first (+Ag, Au credits) +Zn

~2 m tons of supergene (native Cu, chalcocite)

Eq. 100m thick (under ice cap) ? Au ? Zn

– Foot wall stockwork (stringer zone)

Min. 200 m tons? 2% Cu, 0.2 g/t Au

1990 SNAPSHOT REVIEW FORM

889638

Feb. '90

Property/Project

Name : Windy Craggy
NTS : 114P/12
Claims : Windy Craggy

Acreage :
Commodities : Cu, Co, Au, Ag, Zn

Authors

B.W.Downing; R.Beckett; N.Callan; M.Webster

– consistent grades

– Magnetite in South Zone (much less in N. Zone)

– Co double in South Zone (assoc. w. Py, Po)

Agreements

1981 - Joint Venture between Falconbridge Ltd. and Geddes Resources Ltd.
1983 - Revision of JV whereby Geddes acquired 100% interest subject to NPI to Falconbridge

History

1957 - found by prospecting (J.J.McDougall), Frobisher Ltd.
1958 to 1980 - limited drilling, Falconbridge Nickel Mines Ltd.
1981 to 1986 - drilling, mapping, Dighem survey, airport construction
1987 to 1989 - underground development and bulk sampling, underground and surface drilling, metallurgical, engineering and environmental studies

Total to 1989 - Drilling: 50,134 metres (150 holes)
Drifting: 4,139 metres

overlies M.S. – South Zone

Odd zone: chert-carb-sul. (mag) unit

– also intersected in North Zone

Past Development

N/A

Past Production

N/A

not a doubly plunging anticline

Geology

– a) MS body
b) 2 sep. bodies } ? structurally deformed

Regional

Within the fault bounded Alexander Terrane of the Cordilleran Insular Belt, the regional geological setting includes; Paleozoic carbonates to calcareous clastics, Triassic marine clastics and volcanics intruded by Jurassic - Cretaceous granitoid stocks and batholiths.

– no barite

Alt'n: carbonate/chlorite

Av. .45% Zn in North Zone (none in South Zone)

– New zone to north of North Zone

Property

The Windy Craggy deposit is hosted by Triassic clastic sediments and mafic flows and sills. Massive sulphide mineralization occurs near the transition from a predominantly clastic host to overlying volcanic assemblages. Clastic sediments comprise calcareous, carbonaceous and sulphidic units. Intermediate to mafic volcanic units are carbonate and chlorite altered. Major faults dip steeply, strike northwesterly and trend subparallel to contacts between enclosing lithologies. Two phases of folding, isoclinal and open folds, occur in both massive sulphides and host rocks.

The deposit is currently defined as two bodies which trend northwesterly a minimum strike length of 1.6 kilometres with a vertical extent of at least 600 metres and width greater that 200 metres. A sulphide stringer stockwork comprised of irregular sulphide veins within pervasively chlorite and silica altered wallrock is developed around the northern body and intermittently around the southern body. Principle sulphide minerals are pyrite, pyrrhotite and chalcopyrite with lesser magnetite and sphalerite. Gangue components include silica, iron carbonates, chlorite and calcite.
Gold content of the massive sulphides averages 0.22 grams per tonne and exists in part as native gold. Cobalt content of massive sulphides averages about 0.09 percent. High grade gold mineralization also exists in carbonate-sulphide-chert units within argillites adjacent to the southern massive sulphide body.

The deposit has similarities with both Besshi and Cyprus type massive sulphide deposits.

Reserves :	Geological	:	154,000,000 tons (to September,1989)
	Number of zones	:	2 (North and South)
	Average grade	:	1.74 % Cu; 0.087 % Co; 0.21 g/t Au; 3.85 g/t Ag
	Average thickness	:	N/A
	Cut-off grade	:	1.00 % Cu

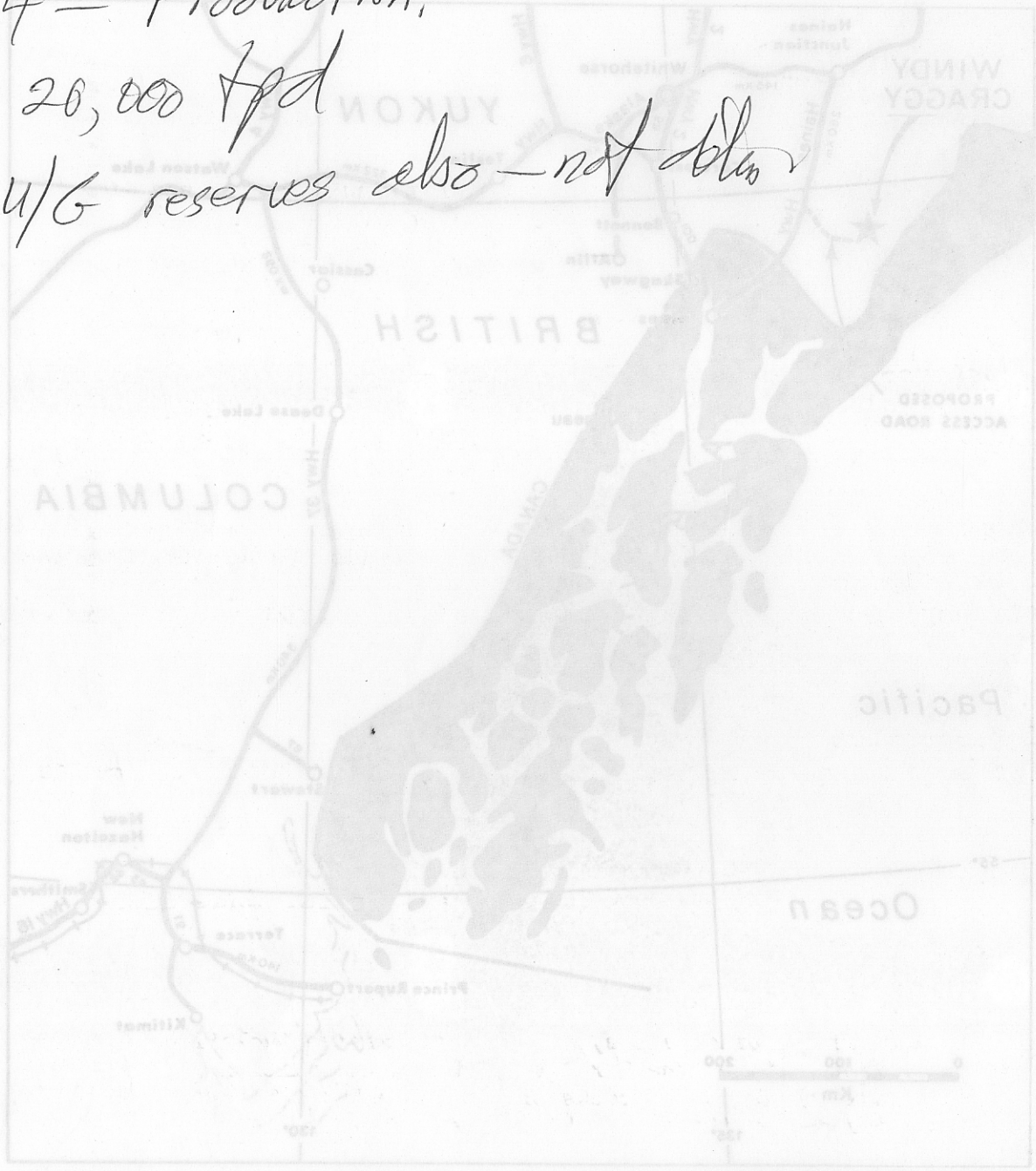
Costs :	Recent exploration costs	:	1989 - $ 13,900,000 1987-88 - $ 21,100,000
	Projected exploration costs to program to development	:	$ 10 to 15,000,000
	Projected development costs given positive economics	:	$ 400 to 500,000,000
	Projected operating costs given positive economics	:	N/A

- continue surface (geol) rd.
- take bulk sample of supergene zone

1994 — Production!

20,000 tpd

— U/G reserves also — not blw



LOCATION

WINDY CRAGGY DEPOSIT

AIR DISTANCES TO SITE:

Whitehorse	205 Km
Smithers	840 Km
Kitimat	836 Km
Dease Lake	472 Km
Juneau	245 Km