

895123

GEOLOGICAL REPORT
ON THE
POLE STAR CLAIM GROUP
LANES CREEK AREA
KAMLOOPS MINING DIVISION, BRITISH COLUMBIA
FOR
MERINA MOLY ENERGY CORPORATION

November 26, 1981

W. G. Timmins Exploration & Development Ltd.

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SUMMARY

Merina Moly Energy Corporation holds the Merina claim comprised of 20 units and the Polestar reverted Crown granted claim within the Merina claim, located some 17 km. south of Kamloops, British Columbia.

The claim area is underlain by Paleozoic Cache Creek Group sediments intruded by Coast Intrusion granite or granodiorite plugs or stocks.

An inclined shaft was sunk on the Polestar claim on an eight foot wide quartz structure which contains low gold and silver values ranging from 0.02 to 0.06 oz/Ton gold and 0.06 to 0.34 oz/Ton silver.

A grab sample from a trench some 70 feet to the north on the probable extension of the vein structure assayed 0.02 oz/Ton gold and 1.12 oz/Ton silver.

An exploration programme designed to indicate lateral extensions of the vein structure, to test values down dip, and to indicate the possible presence of additional mineralized structures is recommended.

The exploration programme would consist of geological mapping, cleaning out and sampling of the old inclined shaft, trenching

of vein extensions, and reconnaissance VLF-EM and soil sampling surveys.

Total estimated cost of the programme is \$34,500.00.

November 26, 1981

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CONSULTING GEOLOGISTS

INTRODUCTION

Merina Moly Energy Corporation owns one lode mineral claim comprised of 20 units and one reverted Crown granted claim located about 17 km. north of Kamloops, B. C.

This report is based upon published reports and maps and an examination of the property during a visit on July 11, 1981 accompanied by Mr. Larry Sostad.

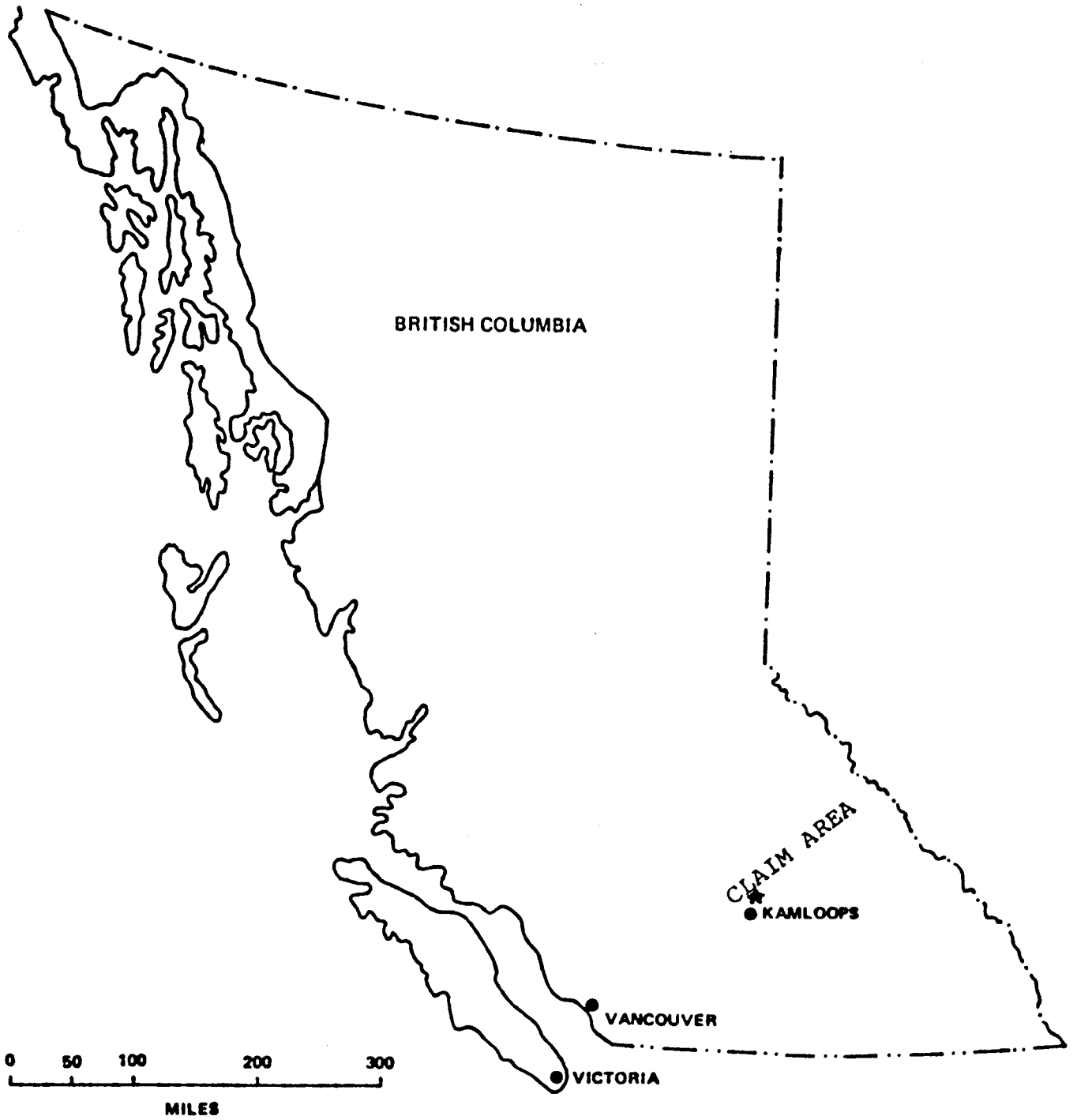
The purpose of the report is to assess the geological potential of the property and to recommend an exploration programme.

PROPERTY

Approximate co-ordinates $50^{\circ} 52' N.$, $120^{\circ} 20' W.$

The property consists of one located mineral claim totalling 20 units and one reverted Crown granted mineral claim. The Dandy claim comprised of 4 units covering a portion of the property as shown on the claim map following does not have prior rights, so therefore, should be disregarded.

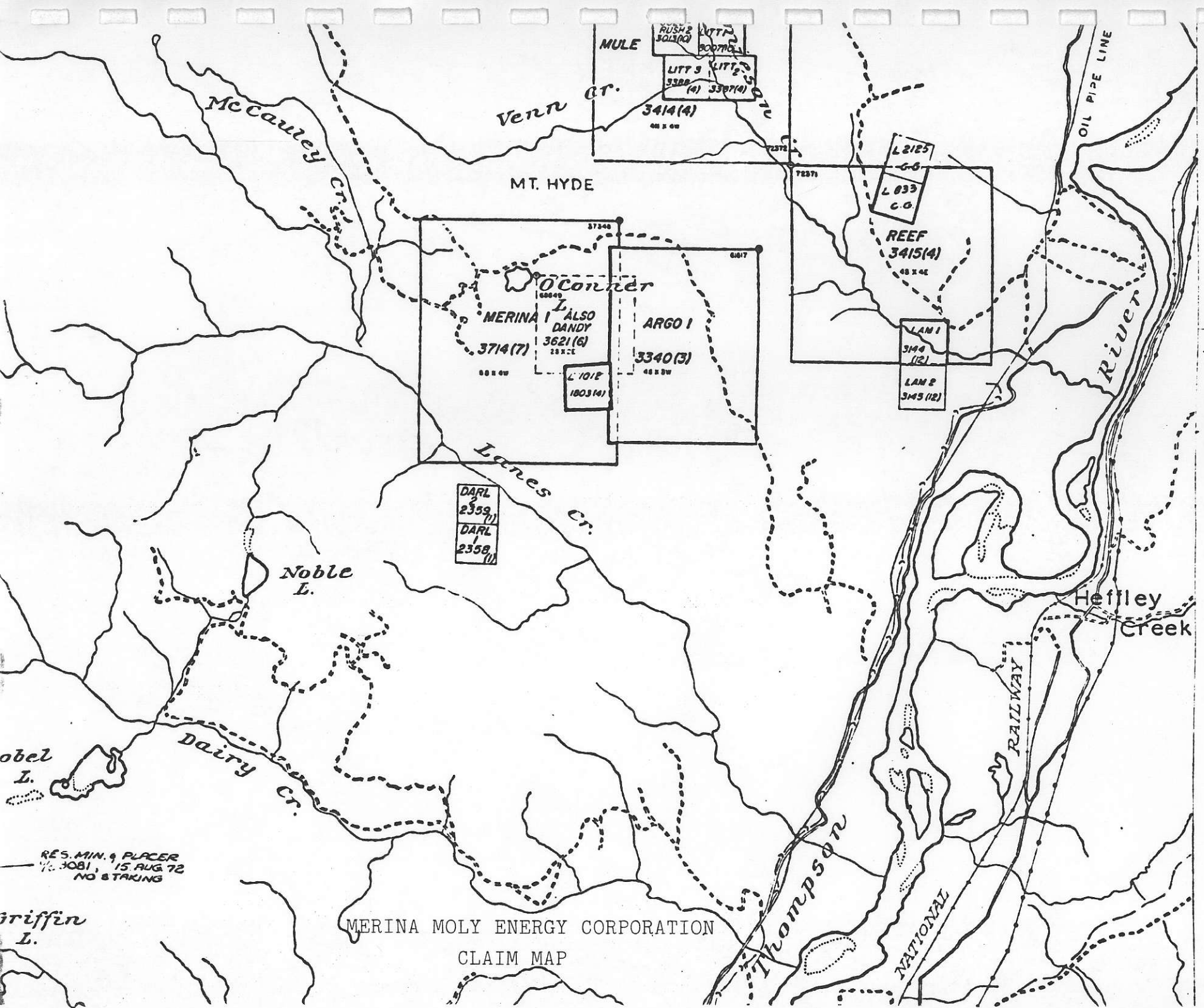
<u>Claim Name</u>	<u>No. of Units</u>	<u>Record No.</u>	<u>Expiry Date</u>
Merina 1	20	3714	July, 1982
Pole Star	1	1803	April, 1982



MERINA MOLY ENERGY CORPORATION

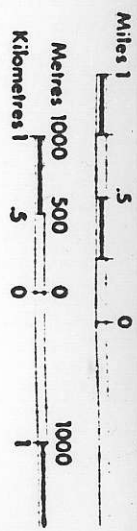
Kamloops Area

INDEX MAP (B.C.)



TO EAST SEE MAP 921/16 E

- LEGEND
- CROWN-GRANTED MINERAL CLAIM
 - REVERTED C.G. MINERAL CLAIM
 - FORFEITED MINERAL CLAIM
 - VERIFIED LEGAL CORNER POST
 - LEGAL SURVEY
 - LEGAL CORNER POST & TAG NUMBER



MERINA MOLY ENERGY CORPORATION
CLAIM MAP

RES. MIN. & PLACER
1/2 AC. 3081, 15 AUG 72
NO STAKING

LOCATION & ACCESS

The property is located about 17 km. north of Kamloops, between Jamieson and Lanes Creeks and is accessible by paved road along the North Thompson River and by gravel road to O'Conner Lake which is located within the claim.

Kamloops is serviced by highway, CP rail and regular scheduled airline service.

TOPOGRAPHY & VEGETATION

The topography is one of rolling hills with elevations ranging from about 800 metres to 1000 metres above sea level. The region is situated within the dry belt of British Columbia with park-like forest and little underbrush.

HISTORY

An inclined shaft was sunk to a reported depth of 50 feet in 1913.

The only other known work consisted of the excavation of two trenches north of the shaft.

GENERAL GEOLOGY

The claim area is underlain by rocks of the Paleozoic Cache Creek Group, consisting of greenstone, argillite, quartzite, hornstone, limestone, sheared conglomerate, breccia and limestone

Several plugs or stocks of Coast Intrusion granite or granodiorite occur within or in proximity to the claim.

WATER & POWER

Sufficient water for exploration and development should be available from O'Conner Lake and Lanes Creek.

Power would have to be supplied by means of diesel electric generators.

GEOLOGY & MINERALIZATION OF THE PROPERTY

The property is extensively overburden covered however several outcrop exposures consisting of dirty quartzitic or argillaceous sediments were observed. According to Geological Survey of Canada mapping, these rocks are intruded by Coast Intrusion granite or granodiorite in the southern sector of the Merina claim.

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An inclined shaft was sunk on the Polestar claim and is caved about 20 feet from the collar. The shaft was sunk on an eight foot wide quartz vein structure striking approximately N 20° E. and dipping 45° to the east in a sheared zone possibly near a granite contact.

Samples taken across the vein structure from the foot wall to the hanging wall across 7.5 feet assayed as follows:

<u>Sample No.</u>	<u>Type</u>	<u>Location</u>	<u>Width</u>	<u>oz/Ton Au</u>	<u>oz/Ton Ag</u>
19526	chip	F.W.	2.0'	.06	.32
19527	chip	Centre	2.0'	.03	.34
19528	chip	H.W.	3.5'	.02	.06

The average value across 7.5 feet is 0.03 oz/Ton gold and 0.20 oz/Ton silver.

A trench approximately twenty five feet in length occurs about 70 feet to the north of the shaft, however it is badly sloughed in. A grab sample of quartz material from the sides of the trench, containing pyrite and minor sphalerite assayed 0.02 oz/Ton gold and 1.12 oz/Ton silver.

CONCLUSIONS & RECOMMENDATIONS

Merina Moly Energy Corporation holds the Merina claim comprised of 20 units and the Polestar reverted Crown granted claim within the Merina claim, located some 17 km. south of Kamloops, British Columbia.

The claim area is underlain by Paleozoic Cache Creek Group sediments intruded by Coast Intrusion granite or granodiorite plugs or stocks.

An inclined shaft was sunk on the Polestar claim on an eight foot wide quartz structure which contains low gold and silver values ranging from 0.02 to 0.06 oz/Ton gold and 0.06 to 0.34 oz/Ton silver.

A grab sample from a trench some 70 feet to the north on the probable extension of the vein structure assayed 0.02 oz/Ton gold and 1.12 oz/Ton silver.

The inclined shaft, said to be 50 feet in depth is caved about 20 feet below the collar, therefore was not examined below that depth. High gold and silver assays are reported to have been obtained, however values are not recorded, and if high values occur, they must have been obtained in the lower workings.

An exploration programme designed to indicate lateral extensions

of the vein structure, to test values down dip, and to indicate the possible presence of additional mineralized structures is recommended.

The exploration programme would consist of geological mapping, cleaning out and sampling of the old inclined shaft, trenching of vein extensions, and reconnaissance VLF-EM and soil sampling surveys.

ESTIMATED COST OF PROGRAMME

1. Geological survey	\$ 5,000.00
2. Clean out and sample old shaft	2,000.00
3. Trenching	6,000.00
4. Reconnaissance VLF-EM survey	4,000.00
5. Reconnaissance Geochemical soil sampling survey	8,000.00
6. Engineering, supervision, reports, etc.	<u>5,000.00</u>
	\$30,000.00
Contingency @ 15%	<u>4,500.00</u>
TOTAL ESTIMATED COST:	\$34,500.00

Further work will be contingent upon results of the above programme of work.

Respectfully submitted,



W. G. Timmins, P. Eng., P. Geol.

November 26, 1981

W. G. TIMMINS EXPLORATION & DEVELOPMENT LTD.

CONSULTING GEOLOGISTS

CERTIFICATE

I, WILLIAM G. TIMMINS, maintaining offices at 502-900-6th Avenue, S. W., Calgary, Alberta, do hereby certify that:

1. I am a geologist having been practicing my profession for eighteen years..
2. I am a graduate of the Provincial Institute of Mining, Haileybury, Ontario, and have attended Michigan Technological University, Houghton, Michigan.
3. I am a member in good standing of the Association of Professional Engineers of British Columbia, and of the Association of Professional Engineers, Geologists and Geophysicists of Alberta.
4. I have no interest direct or indirect in the properties or securities of Merina Moly Corporation.
5. This report is based upon government reports and maps and a personal examination of the property on July 11, 1981.

Dated at Calgary, Alberta this 26th day of November, 1981.



W. G. Timmins, P. Eng., P. Geol.
W. G. Timmins Exploration &
Development Ltd.

REFERENCES

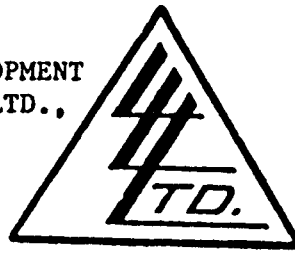
Geological Survey of Canada, Memoir 249, by W. E. Cockfield, 1961

B. C. Minister of Mines Annual Report, 1913

B. C. Minister of Mines Annual Report, 1935

APPENDIX I

To: W.G. TIMMINS EXPLORATION & DEVELOPMENT LTD.
502, 900 - 6th Avenue S.W.,
Calgary, Alberta T2P 3K2



File No. 21960
 Date July 28, 1981
 Samples Rock Chip

ATTN: W.G. Timmins

Certificate of
ASSAY of
LORING LABORATORIES LTD.

ultrafine rock

SAMPLE No.	OZ./TON GOLD	OZ./TON SILVER	% Cu	% Pb	% Zn
<u>"Rock Chips"</u>					
19526	.060	.32	-	-	-
19527	.030	.34	-	-	-
19528	.020	.06	-	-	-
19529	.020	1.12	-	-	-
19530	.010	.80	1.80	-	-
19531	Trace	.20	.10	-	-
19532	.005	.06	.22	-	-
19533	.010	3.40	-	2.64	3.65
19534	.005	2.72	-	1.24	.80
19535	.020	2.40	-	1.36	.35
19536	.020	9.36	-	.44	3.35

I Hereby Certify THAT THE ABOVE RESULTS ARE THOSE
 ASSAYS MADE BY ME UPON THE HEREIN DESCRIBED SAMPLES

Rejects Retained one month.
 Pulps Retained one month
 unless specific arrangements
 made in advance.

[Signature]
 Assayer