

ASCOT RESOURCES LTD. (AOT-V)

COMINCO LTD. (CLT-V,T,M)

VULCAN DRILLING IN PROGRESS - Robert A. Evans, secretary, Ascot Resources Ltd., reports a 1,000-meter, four-hole drill program has begun on the Vulcan property located about 25 km northwest of Kimberley, southeast B.C. Ascot can earn a 60% interest from Cominco Ltd. by spending \$1,000,000 over the next three years. The Vulcan mineralization, host rocks and alteration show similarities to the nearby Sullivan mine which up to 1988 had produced 144,000,000 tons averaging 6.5% lead, 5.6% zinc and 2.3 oz. silver/ton.

Both the Vulcan and the Sullivan occur within the Aldridge Formation at the contact between the Lower and Middle members of the Aldridge. At Sullivan and in the surface exposure at Vulcan, sulphides are underlain by a large intraformational conglomerate unit. In both instances, bedded massive sulphides rest either directly on the conglomerate or are separated from it by a few tens of meters of laminated pyrrhotite mudstones. Tourmaline alteration forms a distinctive, broad zone in the immediate footwall at both Vulcan and Sullivan and albite alteration occurs as a broad halo in the hangingwall. Principle sulphides are pyrrhotite, galena and sphalerite which occur as massive to finely laminated bands. At Sullivan, the massive sulphide zone can be up to 100 meters thick. At Vulcan, stratiform pyrrhotite/galena/sphalerite mineralization occurs over a 7.5-meter thickness above the conglomerate, within which the best assay from outcrop sampling has returned 1.52-meters averaging 1.6% lead/zinc combined.

The 1991 drill program will include one short hole about 50 meters below the Main showing to document the stratigraphic setting, followed by three holes of 300 meters each to test the favourable horizon along strike at about 1,000-meter intervals. The holes are projected to test the horizon 200 to 250 meters down dip. Expenditures for the program, which includes surface mapping, drilling and possible down-hole geophysics, are estimated at \$250,000. (SEE GCNL No.170, 4Sep91, P.2 FOR PREVIOUS PROJECT INFORMATION)

82FNE 93