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ASHTON COPPER-GOLD

DRAFT**COPPER-GOLD PORPHYRY PROSPECT, and:
VOLCANIC ASSOCIATED MASSIVE SULPHIDE PROSPECT**January, 2004

A two-line reconnaissance, dipole-dipole, **deep-probe induced polarization (IP) survey** has defined two orthogonal sections of a **large disseminated sulphide body** that goes to depth below a large circular extremely anomalous copper in soils anomaly. Close to its eastern contact zone and dipping conformably with the host meta-volcanic-sedimentary complex is a **large conductive body** that also goes to depth below a separate extremely anomalous linear copper-in-soils anomaly. The tops of both features are below surface.

Limited percussion drilling (which preceded the deep-probe IP survey), was unsuccessful in penetrating either of these two sulphide bodies because the earlier shallow penetrating IP survey failed to detect them. Hence these sulphide bodies are virtually untested.

The large disseminated sulphide body was detected about 200 feet from the surface (close to the depth limit of the first IP survey). A high amplitude 300 milli-Volts (negative) coincident Self Potential (SP) anomaly confirms its presence. This sulphide structure goes beyond the IP survey depth of 420 metres (1,400 feet) below surface. **There appears to be room in this single structure to contain a geological mineral resource 400 million tonnes**, yet it is not delimited.

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The top of the conductive body was detected about 400 feet below surface close to the eastern edge of the large disseminated sulphide body. The conductor appears strata-bound because it is conformable to the volcanic-sedimentary monoclinic lithology, which dips eastward at about minus 40 degrees. It has a dip length of more than 1,100 feet and is open to depth, 1,400 feet below surface. It has a strike length of about 2,600 feet and is estimated to be 250 feet thick. It coincides along strike with an extremely anomalous copper-in-soils anomaly and a strong VLF-EM geophysical anomaly. With its estimated conductivity thickness of 12.2 mhos (Siemens) it is interpreted as a massive sulphide body. It is open to the south and down dip. There is room enough in this structure to contain a geological massive sulphide resource of more than 100 million tonnes.

P.S.

These two large geophysical structures are located within an intensely hydrothermally altered area that measures at least 1.7 miles north to south, by 1.1 miles east to west.

The altered area has been intruded by a complexity of mineralized and altered intrusives. The host rocks include a meta-volcanic meta-sedimentary complex believed to be mid-Permian in age. The intrusives include gabbro, diorite, diorite porphyry, and quartz diorite. Distinct felsic rocks and albitite believed to be dykes are observed in thin section from selected percussion drill chips. Part of the host rock complex appears to be an altered **tonalite**.

**Ashton Copper-Gold
Cu-Au Porphyry Prospect & Volcanic Associated Massive Sulphide Prospect**

The intrusive complex has intruded along a major basement fault structure that separates the Upper Triassic/Lower Jurassic Mount Lytton Complex; the root zone of the Nicola Arc, from the neighboring Quesnellia Terrane

Alteration identified through thin section petrography includes but is not limited to albitization, saussuritization, carbonatization, sericitization, pyritization, silicification, tourmalinization and skarnification. Carbonitization is intensive and widespread.

The discovery of albitization with low grade copper in the propylitic zone could be indicative of a spatial relationship with intermediate and high grade albitization in the disseminated sulphide body where the IP pseudosections show high chargeability (high sulphide content) in direct association with high resistivity (silicification). Similar zones at Ajax and Mount Milligan contained higher-grade copper and gold mineralization.

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Assays from percussion-drilling in the propylitic zone shows anomalous gold pathfinder element geochemistry. Au is slightly anomalous. As is very anomalous to extremely anomalous. Sb is extremely anomalous. The system also contains anomalous vanadium and boron. In all probability the disseminated sulphide body contains a zoned gold resource with the copper sulphides.

According to Hodgson, C.J. (1993) quoting Burrows and Spooner (1987), gold bearing magmatic fluids responsible for mesothermal lode gold deposits have been linked to large tonalite-trondhjemite-granodiorite (TTG) complexes that surround and intrude greenstone belts.

The property consists of 7 mineral claims covering an area of about 3,000 acres. It is located about 25 miles southwesterly from the giant Valley Copper deposit close to Trans-Canada Highway 1 and the Canadian Pacific Railroad. The claims are easily accessed by good grade logging road. More than \$150,000 has been spent on exploration yet none of the 3 major targets thus identified have ever been tested.

Albeit; it is yet too early to put a label on the deposit type, or types, expected within this large sulphide system, however the anomalous geology, geochemistry, geophysics, alteration, and large disseminated sulphide body, and large conductive body are classically representative of all of the fundamental features that are found associated with world-class mineral deposits.

Both structures are high priority exploration and drilling targets because each in its own right could represent an economic mineral resource of substantial value.

JMA
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