

MOUNT POLLEY PROJECT/PORCHER ISLAND
British Columbia

PTD March 1989

Cariboo Bell

Core Shack Presentation by the:
IMPERIAL METALS CORPORATION

802134

MOUNT POLLEY PROJECT

Ownership: 62% Imperial Metals Group, Imperial Metals Corporation operator; 38% Corona.

Location: 56km northeast of Williams Lake, B.C.; 106 claims (261 units) Acreage : 13,000 (5400 ha)

Commodities: Copper - gold

Exploration:

1964-1980	Cariboo Bell Copper M. Highland Crow Res. Teck Corporation	226 holes (91,079 ft)	prospecting, trenching geophysics, drilling
1980-1988	E&B Inc., Imperial Metals	163 holes (64,075 ft)	geochemistry, mapping geophysics, drilling

Geology

Regional The deposit occurs in a multiple syenite laccolith emplaced in the upper part of a thick sequence of Upper Triassic trachybasalts and volcaniclastic strata of the Quesnel Trough. A K/Ar age of 184 ± 7 m.y. supports field evidence that the intrusive is a subvolcanic complex coeval with volcanics.

Local Porphyry type copper-gold mineralization is concentrated in two adjoining intrusive breccias near the top of the laccolith. The breccias are interpreted as a pipe and its sill-like offshoot. Magnetite and chalcopyrite occur as disseminations and veinlets and in cavities in the breccia. A pyrite "halo" is located east of, or above, the breccias.

Alteration/Ore Forming Minerals Hypogene minerals in the ore zones consist of magnetite (4-8%), chalcopyrite (1-3%), minor pyrite and traces of bornite. Supergene minerals include malachite, chrysocolla, native copper, cuprite, chalcocite, digenite and covellite.

Current Exploration Results 1986 - 1988

Geology: The Mount Polley intrusive complex is a tilted laccolith roughly 6 km long and 2-3 km thick at the centre. It consists of six lithologically distinct phases, five comprising one or more stacked lenses concordant with the northeast dipping host strata and the sixth an intrusive breccia. Two out of the three main breccia bodies host economic porphyry copper-gold mineralization. Supergene minerals account for about 25% of the copper contained. Oxidation of sulphides, produced no significant leaching or secondary enrichment of copper.

Geochemistry: Soil surveys indicate good correlation of Cu and Au with peak values of 3,800 ppm and 500 ppb respectively. Values of 200 ppm Cu and 50 ppb Au are considered anomalous. The two mineralized zones are centrally located within a Cu anomaly extending over 5 km.

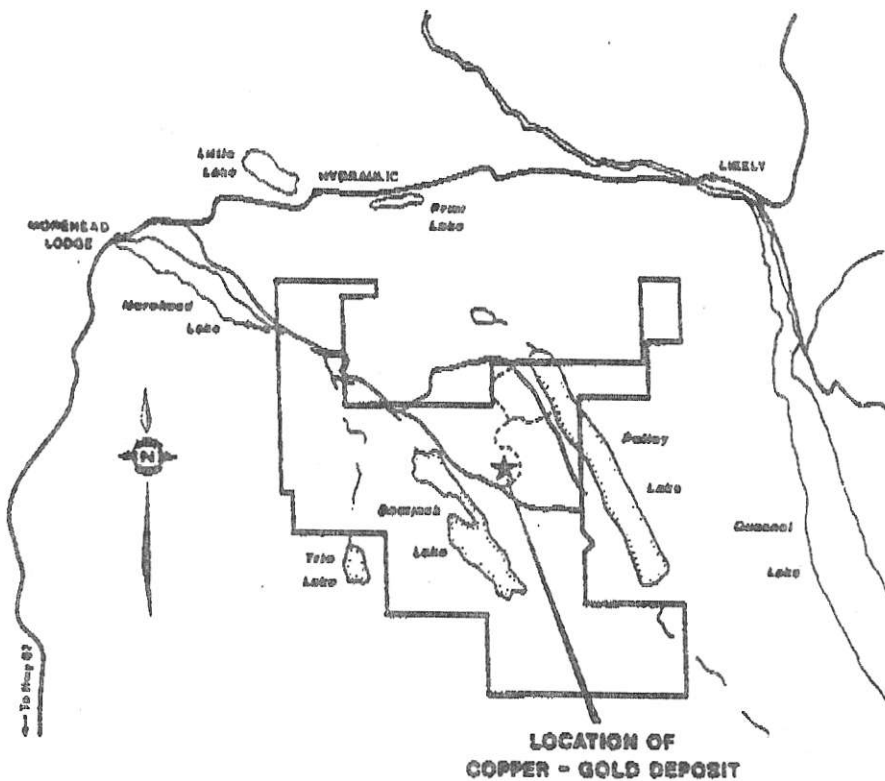
Geophysics: An aeromagnetic survey and prospecting in 1964 led to discovery of copper minerals at Mount Polley. Subsequent ground surveys revealed close correspondence between magnetic and induced polarization anomalies and copper mineralization.

Sampling: In addition to percussion, rotary and diamond drilling approximately 21,000 feet of trenching along 400 ft. spaced lines has been completed on the property. In 1988 trenching was done over the southern part of the Central Zone.

<u>Reserves:</u>	53,000,000 tons	mineable by open pit
	Strip ratio	1.9:1
	Number of drill holes	250 in reserve calculations
	Average grade	0.44% cu 0.017 opt gold
	Anticipated production rate	5,000,000 tons/year

Current Status:

- Metallurgical testing for mill design in progress.
- Drilling for detailed pit design as well as drilling for waste site and mill site will start in May.
- Prepare submission of project prospectus to the B.C. Mine Development Steering Committee.



**IMPERIAL METALS CORPORATION
CORONA CORPORATION
MOUNT POLLEY PROJECT
CARIBOO MINING DIVISION, B.C.**

