

TGS → CINOLA

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mineralization. Cyprus is completing a preliminary metallurgical evaluation and plans an aggressive 1996 follow-up drill program.

11:30 Harmony Project - Specogna Epithermal Gold Deposit, Queen Charlotte Islands, B.C.

Mark Rebagliati, Misty Mountain Gold

The Tertiary aged Specogna deposit, situated on the Queen Charlotte Islands, lies within a major extensional zone developed between regional scale transverse faults. This geological environment is analogous similar to many of the great epithermal gold deposits found around the Pacific Rim.

An extensive zone of pervasive adularia flooding in shallow marine clastic sediments forms a broad alternation plume in the hanging wall of a hydrothermally brecciated rhyolite dyke which has intruded the semi-regional Specogna fault. Continued extensional movement of the non-brittle porous clastic sediments caused pervasive silicification which was followed by the formation of widespread quartz stockwork veining followed by an extensive series of closely spaced, near vertical parallel quartz veins. Approximately 1.5% pyrite occurs throughout the deposit as finely disseminated grains and as a minor constituent in quartz veins. Gold and roughly equal concentrations of silver, were deposited during each pulse of alteration and veining.

Recent geothermometry from fluid inclusions in quartz veins from the adit level, which lies approximately 100m below a near surface silica sinter, yield a temperature of formation in the range of 140° to 150° C. This low temperature within the relatively near surface stockwork portion of the deposit indicates excellent bonanza grade potential at depth where the host structure becomes more confined.

An evaluation of sample grade verses vein to sampling orientation, undertaken prior to the current diamond drilling program, indicates persistently higher gold grades are obtained from samples cut orthogonally to the dominant vein direction. Virtually all of the drill holes sunk prior to 1995 by previous operators were oriented parallel or subparallel to the dominant vein orientation and thus are considered to have under represented the gold of the deposit.

The current drilling program has substantiated the potential for higher grades and the presence of high-grade bonanza type ore shoots at depth. Drilling is in progress to establish the mineable resource.

11:45 Fishhook, NWT ???

12:00 Meadowbank, NWT??

Roundup '96