

SILVER KEY MINES LIMITED

STUMP MINES LTD.

PROGRESS REPORT

JULY AND AUGUST, 1968

Leon La Prairie, P. Eng.
Managing Director

SILVER KEY MINES—STUMP MINES

(SILVER-LEAD DEVELOPMENT)









ALASKA

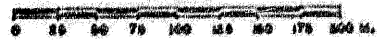
NORTHWEST TERRITORIES

YUKON TERRITORY

LEGEND

-  MINES, Operating & under construction
-  IRON ORE
-  SOME MAJOR MINERAL AREAS
-  MAIN HIGHWAY
-  SECONDARY ROADS
-  YUKON RAILWAY

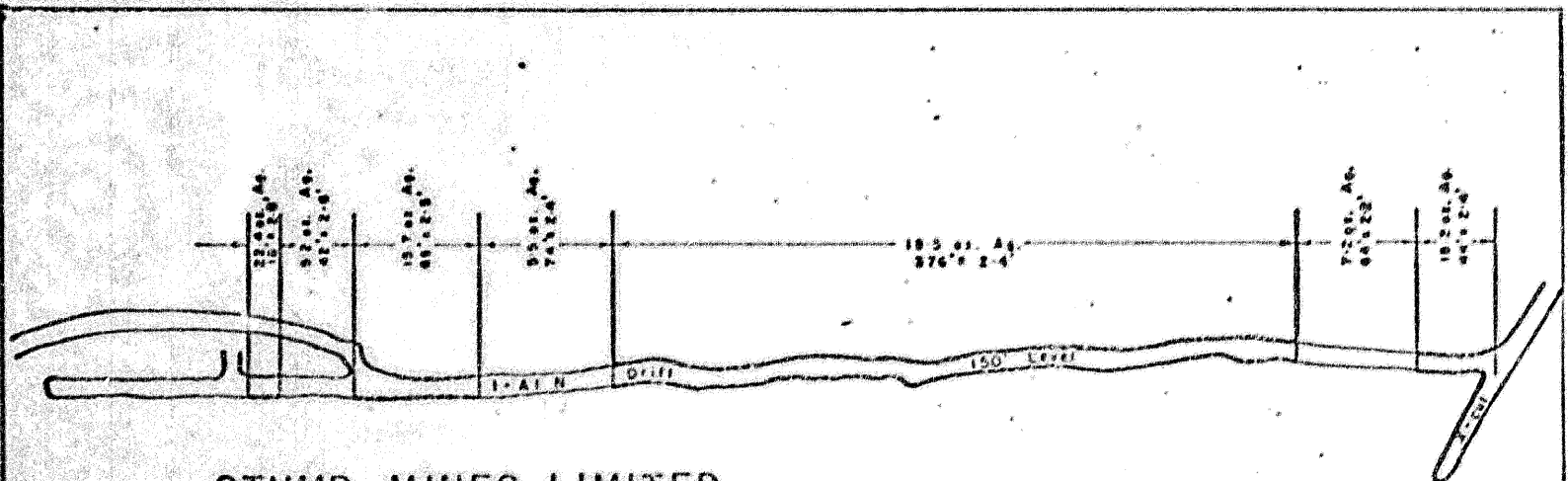
SCALE



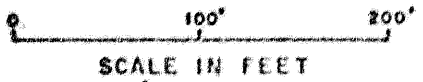
**Stump Mines
Silver Key Mines
(Silver-Lead-Zinc)**

**Matt Berry
Mines**

The Yukon is a Territory of Canada with an area of 207,000 square miles. While it is largely undeveloped, many highly mineralized areas are known to exist. One of the recently discovered lead, silver and zinc deposits in the ROSS RIVER Area is being developed into a large tonnage mining complex of major economic importance to the YUKON. The Silver Key Mine-Stump Mine underground operation is in this general area.



STUMP MINES LIMITED
 ASSAY PLAN OF 'A' ZONE
 RESULTS TO AUG. 27, 1968



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PROGRESS REPORT

SUMMARY

To the end of August, 1968 underground development of the A-1 zone has outlined in the order of 20,000 tons of Silver - Lead ore above the adit which will average 19.42 oz. Silver and 10% Lead over an average width of 2.4 feet for a combined length of 506 feet. The 506 feet consist of four assayed sections of silver as follows:

44 feet by 2.4 feet assayed 18.2 oz Silver
376 feet by 2.3 feet assayed 19.5 oz Silver
68 feet by 2.5 feet assayed 15.7 oz Silver
18 feet by 2.8 feet assayed 22.4 oz Silver

The R-2 raise being mined from the adit level to the surface to provide a bulk sample for metallurgical tests and also to more completely establish ore tonnage and grade had advanced 117.0 feet to the end of August. Chipped samples taken from the initial 67 feet assayed 20.6 oz. Silver for an average width of 4.8 feet.

FIELD ACTIVITIES

A-1 ZONE (Eva Claim No. 22)

1) Work Completed

To the end of the period some 7,885 tons of ore material has been stock piled on surface from the A-1 development headings. This ore material is only marginal grade due to dilution from mining part waste rock in drift development. Eventually the material will be used for mill tune-up at which time the Silver-Lead content will be concentrated. In addition to the ore material some 3,186 tons of waste material has been stock piled for a total of about 11,071 tons mined and trammed from the A-1 zone.

The A-1 zone advancement to the end of the period is 1,600 feet of development work, which consists of X-cutting, drifting, raising and slashing.

2) Work Planned

The R-2 raise development is continuing to the surface. The raise material is being stock piled and will be bulk sampled for a mill and metallurgical test.

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PROGRESS REPORT

A-1 Zone (cont)

2) Work Planned

The A-1 Zone is to be tested to an additional depth by probing the 300 foot and 500 foot horizons by diamond drilling. The start of the drill program will be delayed until adequate accommodation for the extra crew is available.

LAP 10 ZONE (Lap 10 Claim)

1) Work Completed

Mining of the Lap 10 Zone was started on August 13th and the adit advanced 66.0 feet during August for a total of about 350 tons of waste trammed.

At the month's end the main Silver - Lead mineralization had not been reached, a shear with minor galena was intersected. This development is on a two shift basis.

2) Work Planned

It is planned to continue the Lap 10 X-cut for a total of 150 feet by which time the main mineralization should be intersected. Findings from the additional development will determine the next stage of this operation.

F-2 ZONE (Fairclough Option)

1) Work Completed

A portal site and an advancement of two round, about 12 feet, was completed on the F-2 zone during August. The hangwall contact and a couple of shears are mineralized on the present face.

2) Work Planned

The objective of the F-2 development is to advance about 150 feet to the area of the downward projection of the F-2 surface showing. At the 150 foot advancement the adit will be in the order of 110 feet below the surface silver-lead mineralization.

Work on this heading is scheduled to resume during September.

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PROGRESS REPORT

KEY 18 ZONE (Key 18 claim)

1) Work Completed:

Initial stripping by bulldozer had uncovered some mineralized float in the area of the Key 18 geochemical anomaly. By the end of the month additional stripping had located the source of the mineralization by exposing a well defined shear. Where exposed the shear is reported to be 18 feet wide with a solid core from 3 to 4 feet wide of galena and tetrahedrite. Float specimens of similar material from this area have assayed from 80 to 150 oz silver per ton.

2) Work Planned

A continuous program of stripping is being carried out to extend this zone.

CAMP:

Preparations are being made to winterize the camps. Some minor work was and is being done on the camp road.

ASSESSMENT WORK:

Assessment work is required to be recorded as soon as possible on the following claims:

Key 1 - 4, Key 19-20, Key 29-30, Key 1 fraction,
Angel 1, Rusty 7 & 8 Rusty 24-31, Rusty 32-39,
Cap 1 - 15, Don 6 & 8 Don 13 & 15.

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PROGRESS REPORT

Underground Development (A-1 ZONE)

Contract Advancement

<u>Period</u>	<u>X-Cut</u>	<u>Drifting</u>	<u>Slashing</u>	<u>Timbering</u>
April 9th - 15th Invoice #2	51.0 ft	Nil	Nil	Nil
April 15th-30th Invoice #3	251.0 ft.	Nil	Nil	66 feet
May 1st-15th Invoice #4	111.6 ft.	134.4	320 cu ft	162 feet
June 1st-15th Invoice #8	Nil	164	Nil	164 feet
July 1st-15th Invoice #9	Nil	183.0	112 cu ft	138 feet
July 15th-31st	Nil	130.5	29.0	
Aug. 1st-15th Invoice #13	Nil	69.5	36.0	
TOTAL TO AUG. 15th -	413.6	1044.4	65.0 1,236	880

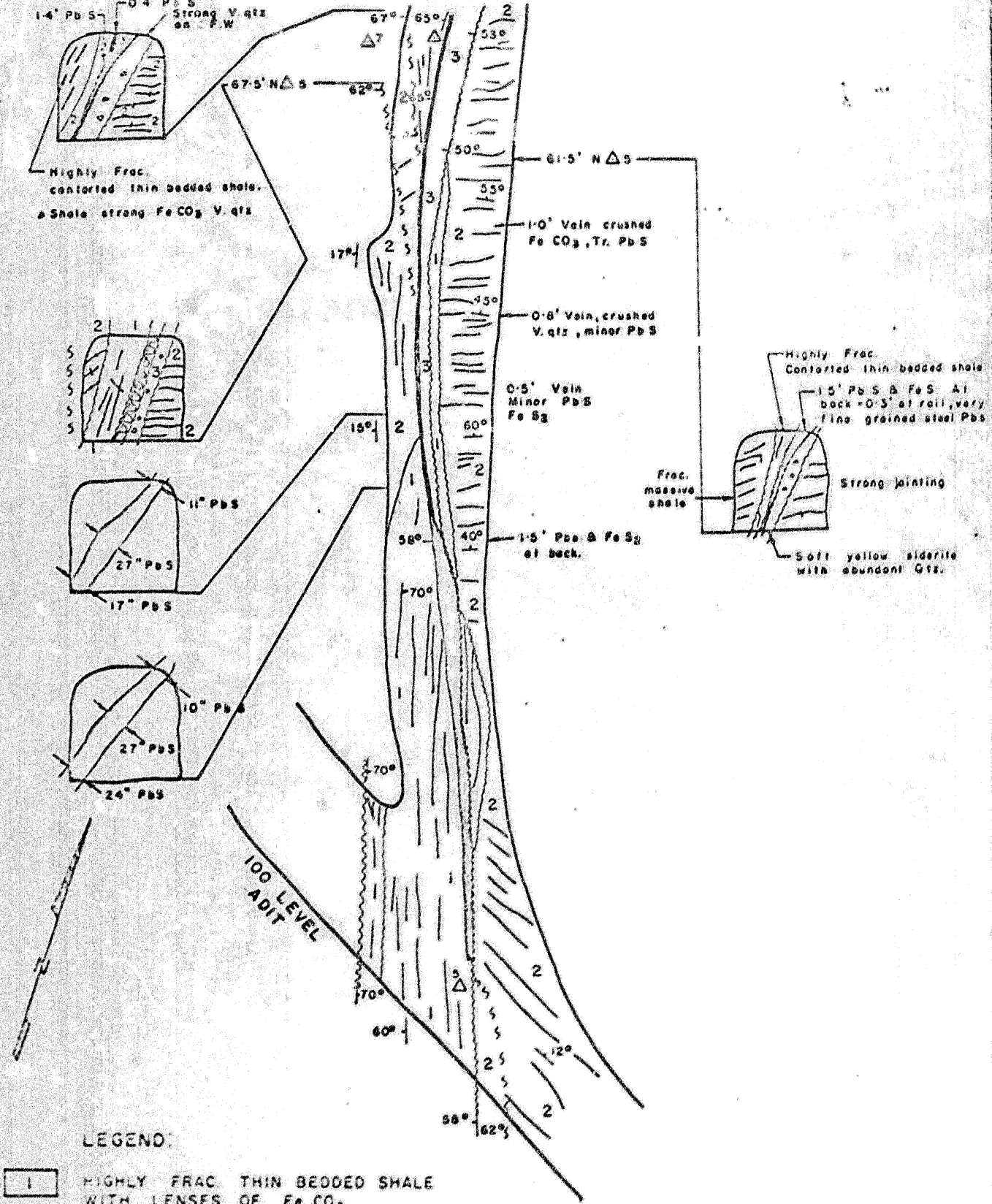
SUMMARY

Total Advancement

X-Cut 413.6
Drift 1,044.4

1,458.0 feet

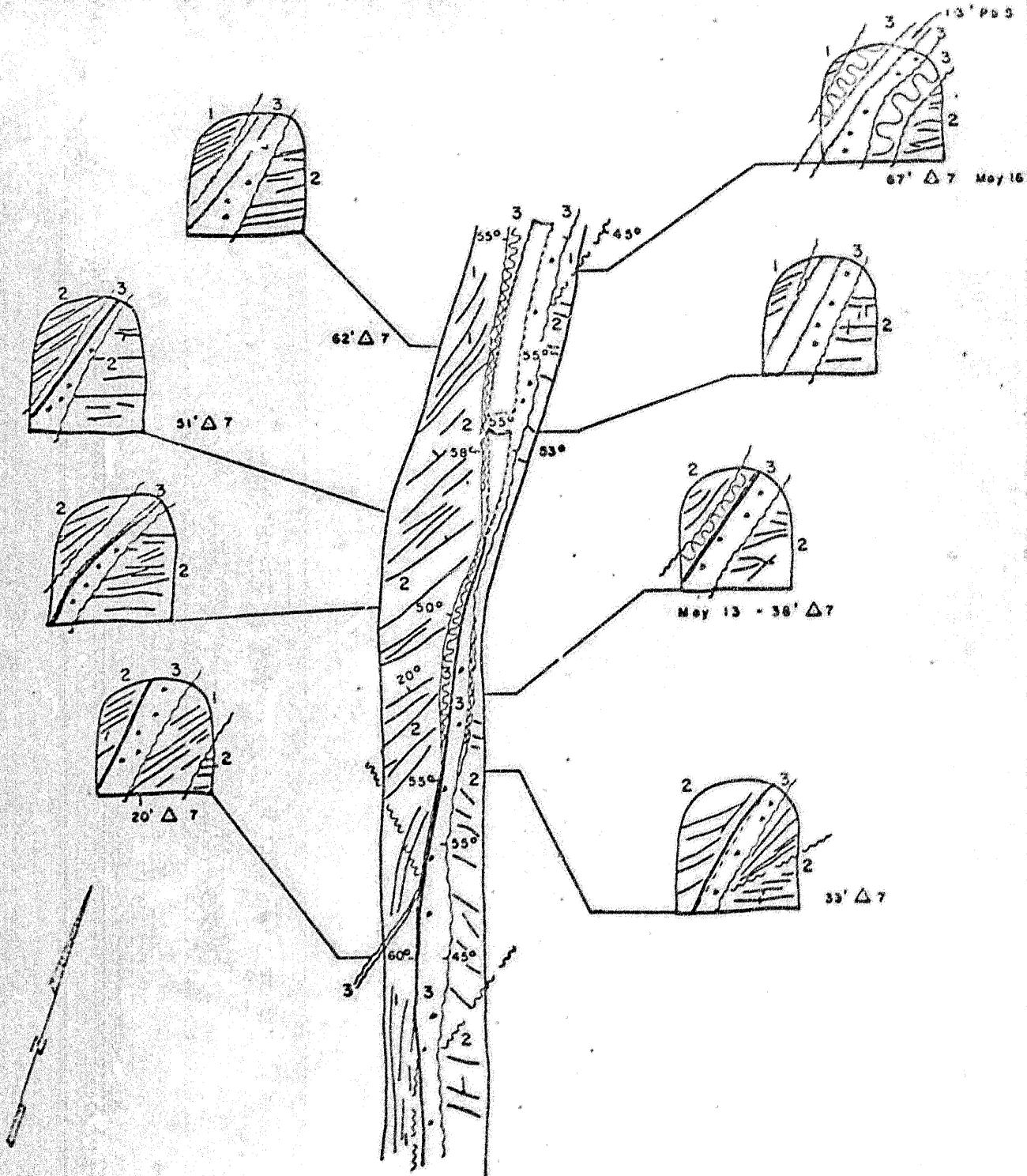
	<u>To June 31, 1968</u>	<u>From June 31st to Aug. 15th</u>	<u>To Aug. 15th 1968</u>
Waste Dump (1 ton car)	2,150	1,036	3,186
Ore Dump (1 ton car)	<u>5,450</u>	<u>2,258</u>	<u>7,708</u>
	<u>7,516 tons</u>	<u>3,294 tons</u>	<u>10,894 tons</u>






LEGEND:

- 1 HIGHLY FRAC. THIN BEDDED SHALE WITH LENSES OF $FeCO_3$
- 2 SIDERITE FILLED JOINTS IN MASSIVE Qtz.
- 3 SOFT $FeCO_3$, MINOR FeS_2 , OCC. LENSES PbS
- / AVG. 0.3' FINE STEEL PbS ON H.W., GOUGY SHALE ON F.W.
- ~ WEAK $FeCO_3$ FILLED FRAC., Tr. PbS.
- FAULT

STUMP MINES LTD.		
GEOLOGY OF 1-A1 N. DRIVE		
1" = 10'	W.M.	MAY-68

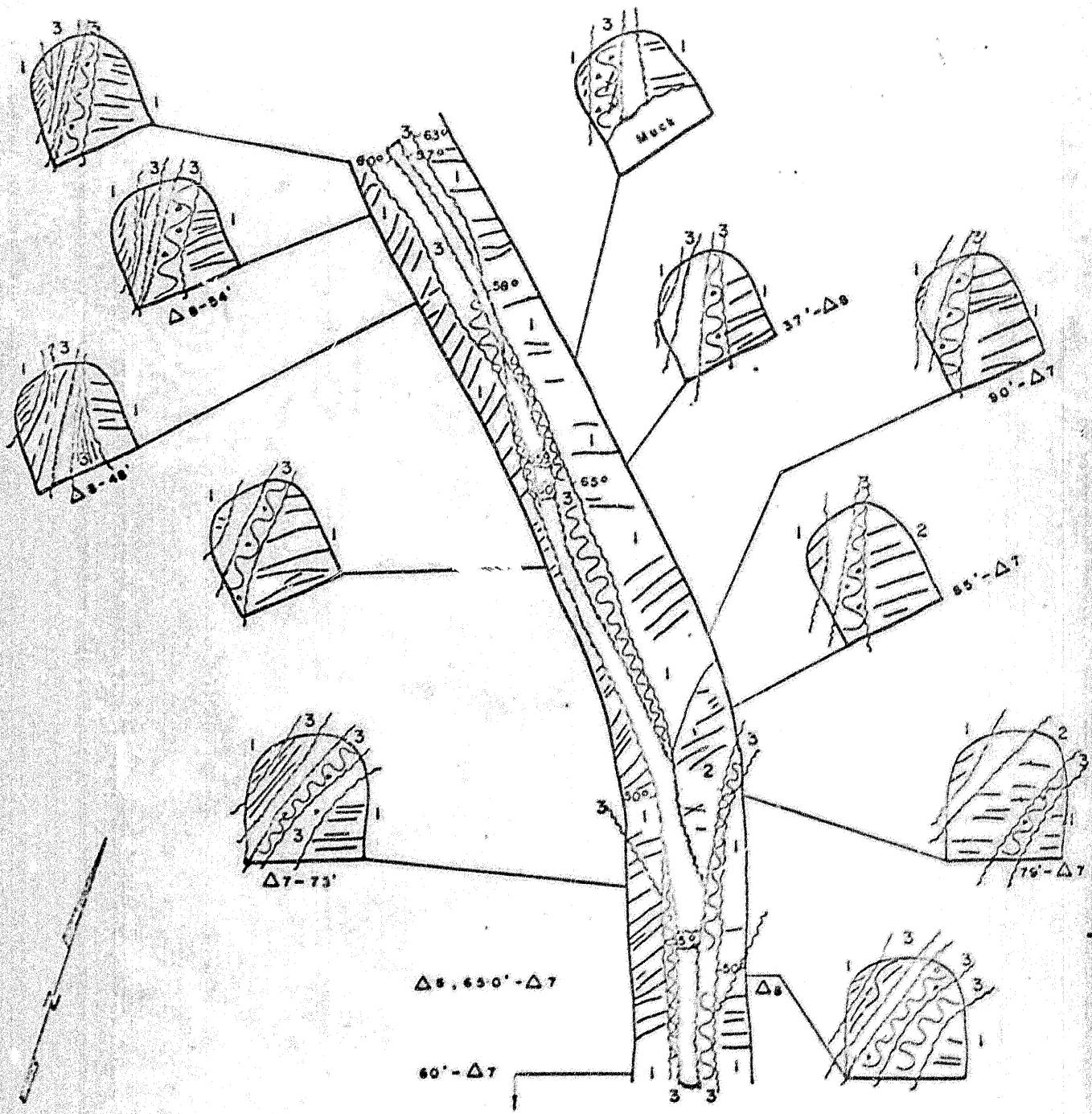


LEGEND:




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-  WEAK Fe CO₃ FILLED FRAC., Tr. Pbs.
-  FAULT

Δ 7 Δ 71' Δ 5

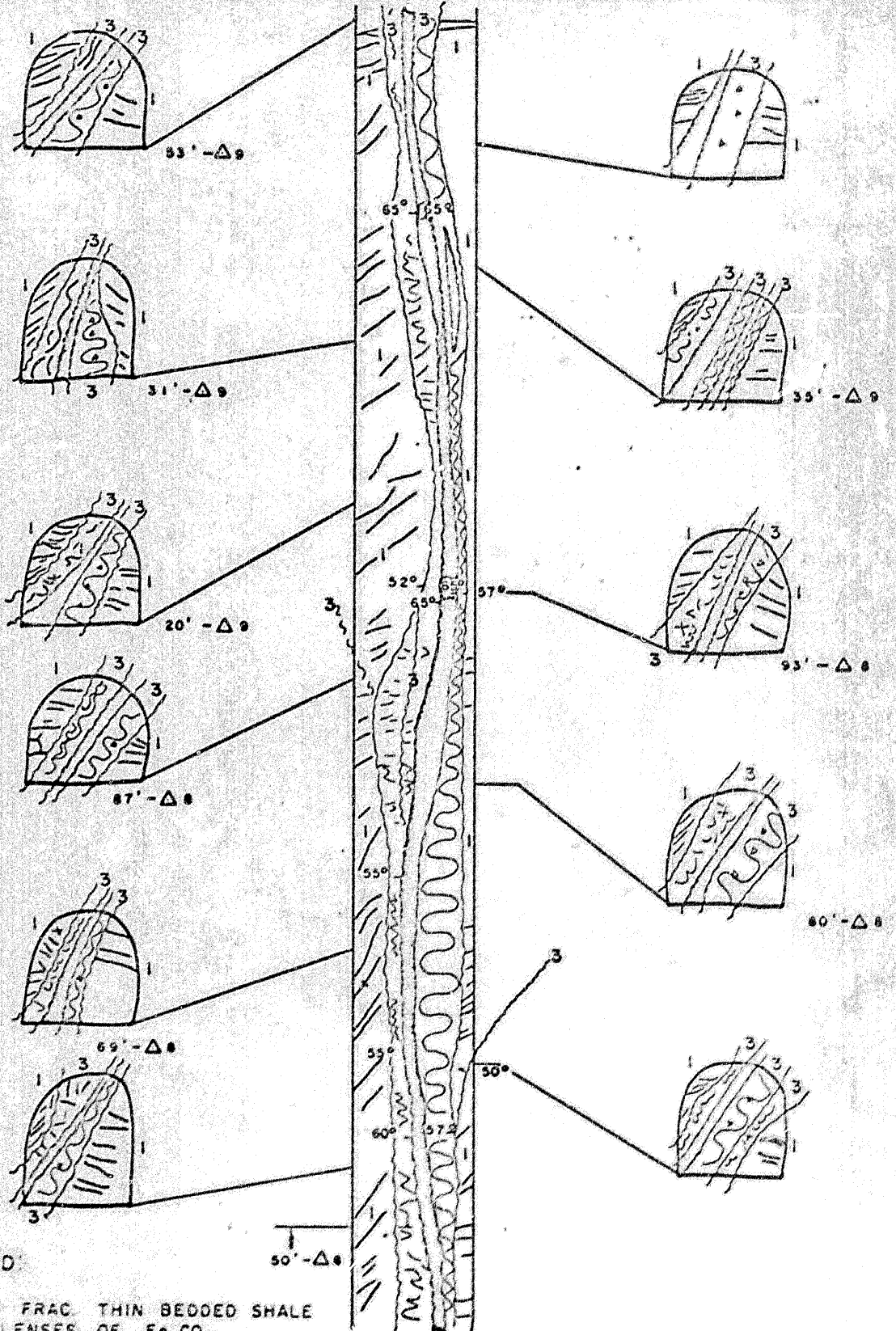
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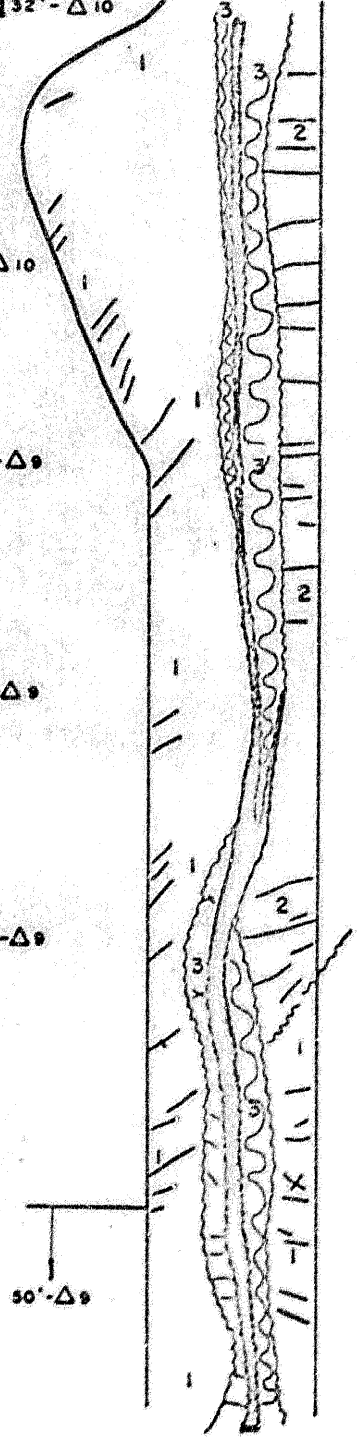
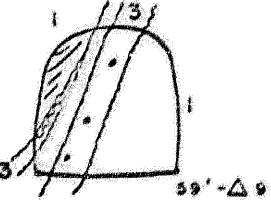
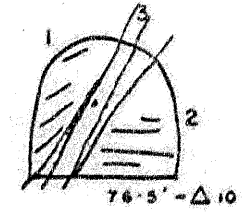
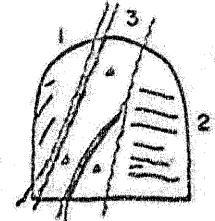
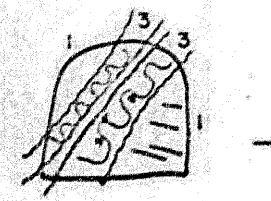
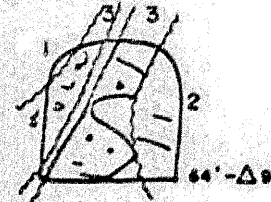
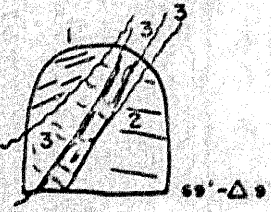
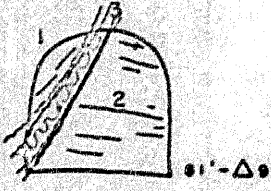
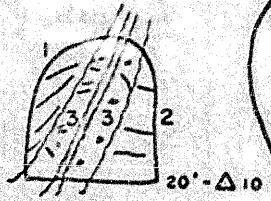
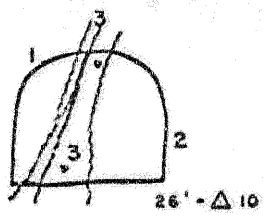
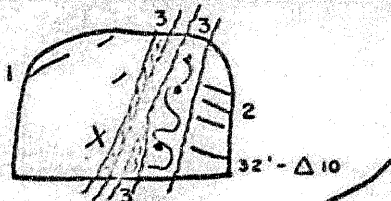
STUMP MINES LTD.		
GEOLOGY OF I-AI N. DRIVE		
1" = 10'	W.M.	MAY-68



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