

PROGRESS REPORT

MT. FREEGOLD PROJECT

Carmacks, Yukon Territories

March 12, 1975

B. E. Spencer

NMEAP
July 2, 1975.

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SUMMARY AND CONCLUSIONS

During 1974 a joint venture program with Western Mines, Cream Silver Mines and Belmoral Mines tested five separate claim blocks in the Mt. Freegold, Yukon area. Work on the Car 57 - 72 claim block outlined a geochemical soil anomaly with significant values in copper and molybdenum over an area of 5,000 feet by 3,000 feet. An attractive porphyry copper target is indicated and it is proposed to test this by geophysical surveying and 3,000 feet of wide spaced drilling. This first phase of work is expected to cost some \$130,000 and further geochemical surveying of adjacent claims is included in this program. Contingent on results, further closer spaced and deeper drilling may be warranted and this second phase of work may cost an additional \$290,000. Included in this amount is a \$50,000 property payment due December 31, 1975.

The first phase of this program is expected to start in mid May and is outlined in detail below.

PROPERTY AND OWNERSHIP

Five groups of claims have been optioned from Castlemaine Explorations Ltd., W. M. Bath Investments Ltd., Ventures West Capital Ltd. and Welcome North Mines Ltd. The above vendors retain in total a 10 % net profit interest in the property after payback of senior production financing. To maintain the option agreement the following payments are required:

- (a) \$16,500 on June 19, 1974
- (b) \$25,000 before December 31, 1974
- (c) \$50,000 before December 31, 1975
- (d) \$100,000 before December 31, 1976
- (e) \$200,000 before December 31, 1977
- (f) \$275,000 before December 31, 1978

Under the terms of the joint venture agreement between Western Mines, Cream Silver Mines and Belmoral Mines acquisition and exploration costs are shared 60% by Western, 20% by Cream Silver and 20% by Belmoral. Each party has a comparable interest in the venture and Western is operator and has management control. Should any party elect not to continue they will lose all interest in the venture but have a two year option to buy back a 10% assessable interest. A formal operating agreement has been discussed but has not yet been finalized to date.

Tabulated below are the five claim groups involved in the agreement and their expiry dates.

<u>Claims</u>	<u>Record Number</u>	<u>Expiry Date</u>
MJK 1 - 32	Y78884-Y78915	May 27, 1979
MJK 33 - 44	Y78916-Y78927	May 27, 1980
Car 1 - 40	Y78678-Y78717	May 1, 1978
Car 41 - 56	Y78718-Y78733	May 1, 1979
Car 57 - 72	Y78734-Y78749	May 1, 1980
Car 73 - 88	Y78750-Y79765	May 1, 1979

In addition to the above optioned claims Western - Cream - Belmoral acquired by staking the Ex 1 - 96 claims which cover ground to the Northwest and Southeast of the Car 57 - 72 group. The claims to the Southeast are subject to the agreement with the vendors while the Northwest claims Ex 1 - 80 are outside the area of interest and are 100% owned by the joint venture.

LOCATION AND ACCESS

The claim groups are all located in the Whitehorse M.D. of the Yukon about 40 miles West of Carmacks. Co-ordinates of the groups are tabulated below.

<u>Group</u>	<u>North Latitude</u>	<u>West Longitude</u>	<u>Location</u>
Car 1-40	62° 19'	137° 08'	S.W. slope of Big Creek near Freegold Mt.
Car 41-56	62° 23'	137° 18'	Ridge north of Big Creek near Freegold Mt.
Car 57-72 Ex 1-96	62° 26'	137° 38'	South slope of Big Creek southeast of Prospector Mt. Access via gravel road for 45 miles from Carmacks thence by helicopter for 11 miles
Car 73-88	62° 07'	137° 03'	Granite Creek, on the south flanks of Victoria Mt.
MJK 1-32	62° 15'	137° 10'	Northfacing slope of Seymour Creek, opposite Freegold Mt.
MJK 33-44	62° 15'	137° 10'	as above

HISTORY

The general Mount Nansen - Mount Victoria area was prospected for placer and lode gold during the 1930 to 1947 period and three small deposits were mined for gold in the 1965 to 1970 interval.

In 1970 Atlas Exploration Ltd. optioned the Johnny Cash Group which was staked after interesting heavy metal stream sediment anomalies were found in the region. The Johnny-Cash claims covered the present Car 57-72 claims and further stream sediment sampling by Atlas was encouraging here but not followed up with soil sampling as recommended.

The Car 57-72 claims were staked as a gold prospect to cover an airborne magnetic anomaly after free gold associated with magnetite was reported in the Mt. Freegold area.

Prior to Agilis evaluating this ground late in 1974 on behalf of Western and Cream-Belmorel, Archer and Cathro staked around the Car claims after stream sediment sampling led them to the area and they recognized the porphyry potential of the ground. Archer-Cathro's ground covers the eastern extension of the copper-molybdenum anomaly and is equal in area to the anomaly on the Car claims.

GEOLOGY

Regional mapping by the G.S.C. indicates the area is underlain by a north westerly trending Triassic hornblende syenite mass which intrudes older Paleozoic (?) Proterozoic schists and gneisses of the Yukon Group. To the north these rocks are overlain by the Mt. Nansen Group which consists of intermediate acid tuffs, flows and breccias of Tertiary age.

Local mapping by Archer and Cathro indicate the Yukon Group outcrops, north of the Car 57-72 claims, on the north side of Big Creek. To the south of Big Creek no outcrop occurs for 4,000 feet. Beyond this point rubble outcrop mapping suggests a west striking altered belt of granodiorite and/or Yukon schists occurs and has been intruded by hornblende syenite along the south part of the claim group. A small stock of fresh granodiorite is shown in the southwestern portion of the group and immediately south of the claims a small plug of Tertiary volcanics is indicated.

Anomalous copper and molybdenum values occur in the soils north of the hornblende syenite-altered granodiorite-Yukon Group contact and persist downslope to the Big Creek valley where swampy conditions preclude further sampling, thus the north limit of the anomaly is not accurately defined. The west limit of the anomaly may be structurally controlled by a possible fault parallel to the drainage in this area. The anomaly continues to the east for some 4,000 feet on ground controlled by the Archer-Cathro syndicate.

An economic deposit in this area should contain about one million tons per vertical foot of 0.5% Cu. The anomaly has this tonnage potential and widespaced drilling to a depth of about 300 feet is proposed to define the metal source. The depth of drilling will be influenced by the amount of leached capping which exists in this unglaciated area. The Casino deposit has a barren leached capping occurring from 30 to 300 feet below surface and an enriched chalcocite-chalcopyrite zone developed below this leached capping. A similiar situation could exist here and this will be taken into consideration as drilling progresses.

In addition to diamond drilling it is also planned to test the area with an induced polarization survey. This work could firm up the north limit of the metal bearing area and outline any high grade core of mineralization which may exist.

In the event the initial drill results are encouraging it is planned to carry on drilling in 1975 to test the zone to greater depths and complete an 800 foot grid pattern over the mineralized zone. This work would be Phase ii in the budget estimates which follows.

ESTIMATED EXPENDITURES

Phase 1 (1600 foot grid drilling)

(1) Drilling		
Direct drilling 3,000' x \$12.50/ft.	\$ 37,500.00	
Core Boxes	2,000.00	
Assays	3,000.00	
Mobilization-Demobilization	4,000.00	
Helicopter support	10,000.00	
Room and board	2,500.00	
Geologist salary	8,000.00	
	<u>\$ 67,000.00</u>	\$ 67,000.00
(2) Geophysical Survey - Car 57-72 Claims		
30 line miles IP survey @ \$500/l.m.	\$ 15,000.00	
Room and board	1,000.00	
Mobilization-Demobilization	2,000.00	
	<u>\$ 18,000.00</u>	\$ 18,000.00
(3) Geochemical Survey - EX Claims		
50 line miles @ \$120/l. mile	\$ 6,000.00	
Geology	6,000.00	
Assaying	3,500.00	
Helicopter Support	2,000.00	
Camp Supplies	2,000.00	
	<u>\$ 19,000.00</u>	\$ 19,000.00
		<u>\$104,000.00</u>
Plus 25% Contingency		26,000.00
		<u>\$130,000.00</u>

ESTIMATED EXPENDITURES

Phase ii (800' grid drilling - deeper holes)

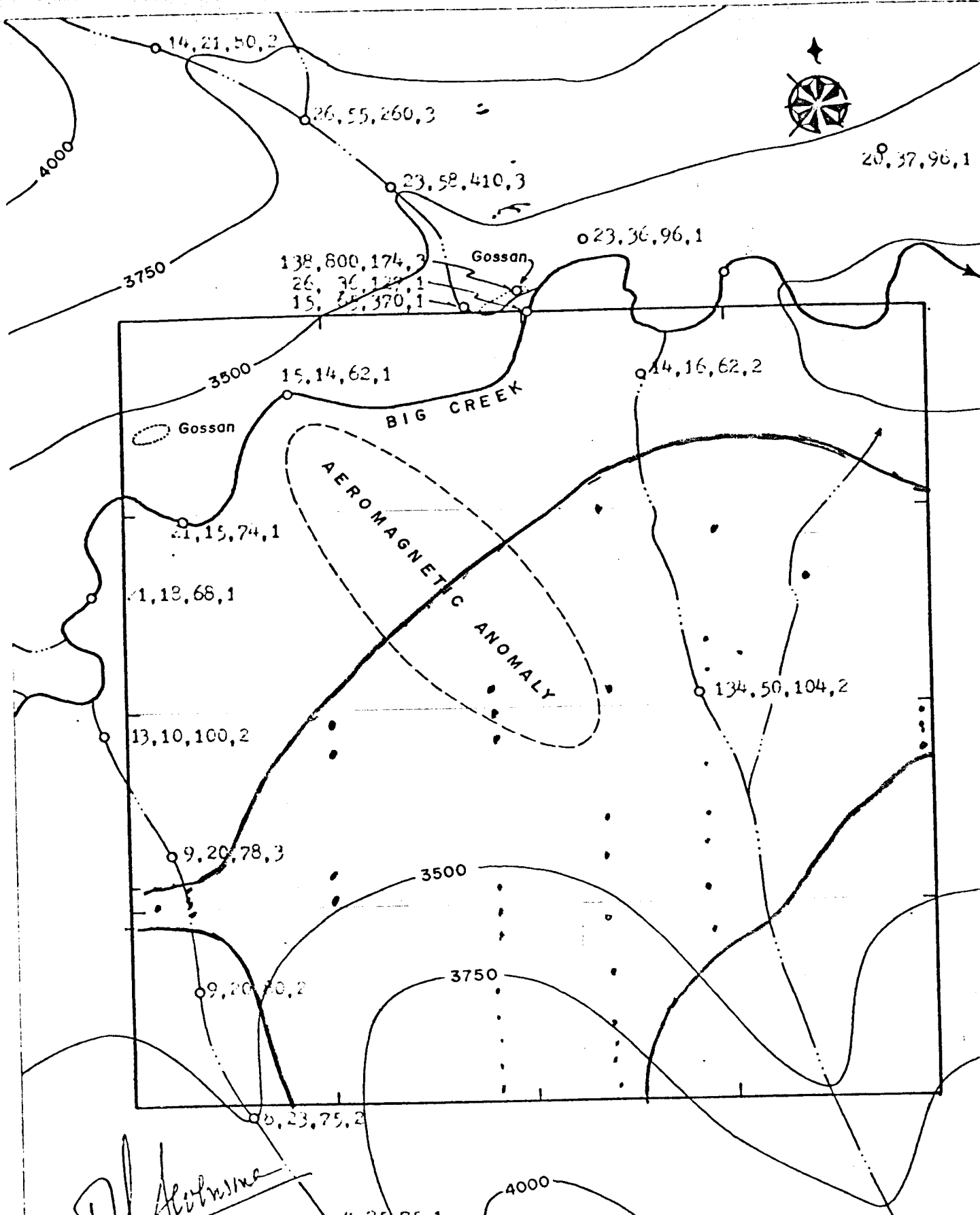
Direct Drilling 9,000' @ \$12.30	\$ 112,500.00	
Core Boxes	6,000.00	
Assays	9,000.00	
Helicopter Support	30,000.00	
Room and board	7,500.00	
Geology salaries	<u>10,000.00</u>	
	\$175,000.00	\$175,000.00

Property Payments due December 31, 1975	\$ 50,000.00	
Assessment & Recording Fees	<u>5,000.00</u>	
	\$ 55,000.00	\$ 55,000.00
		<u>\$230,000.00</u>
25% Contingency		<u>60,000.00</u>
		<u>\$290,000.00</u>

Report by:



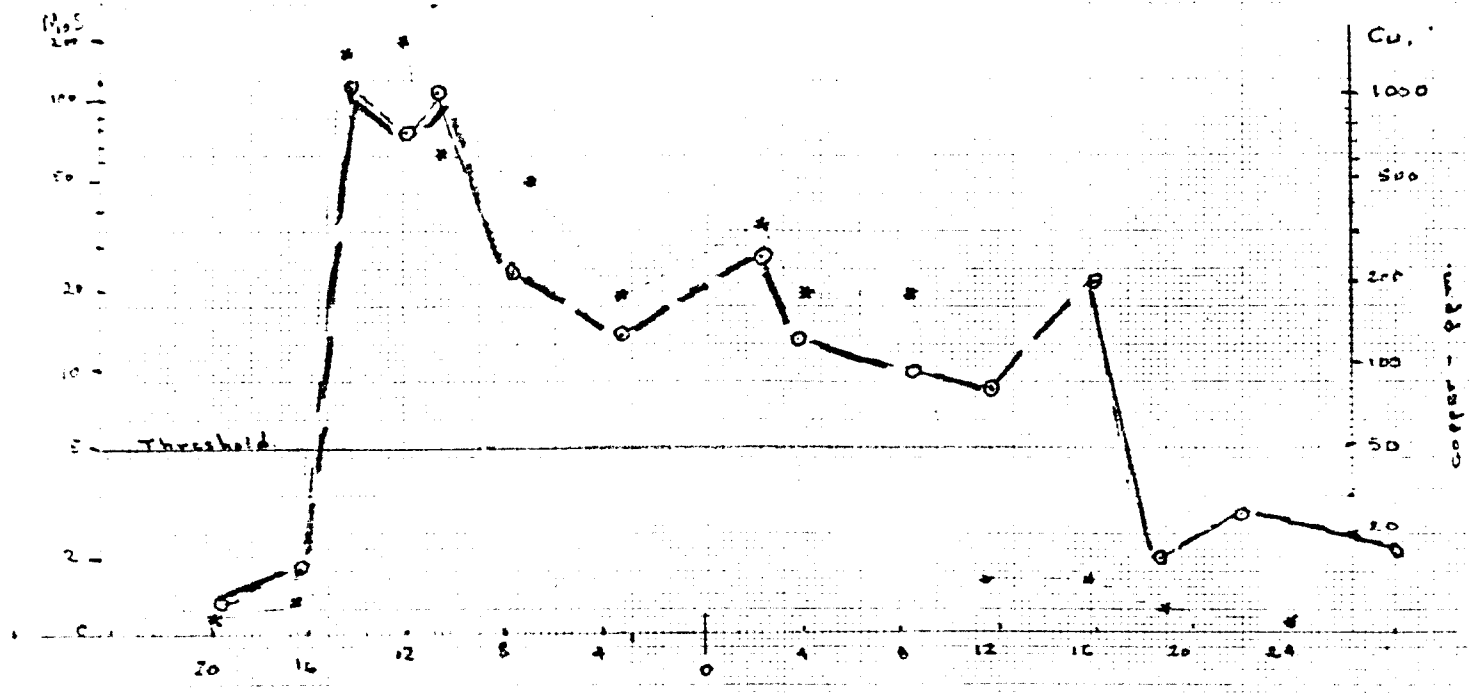
B. E. Spencer
Chief Geologist
Western Mines Limited.



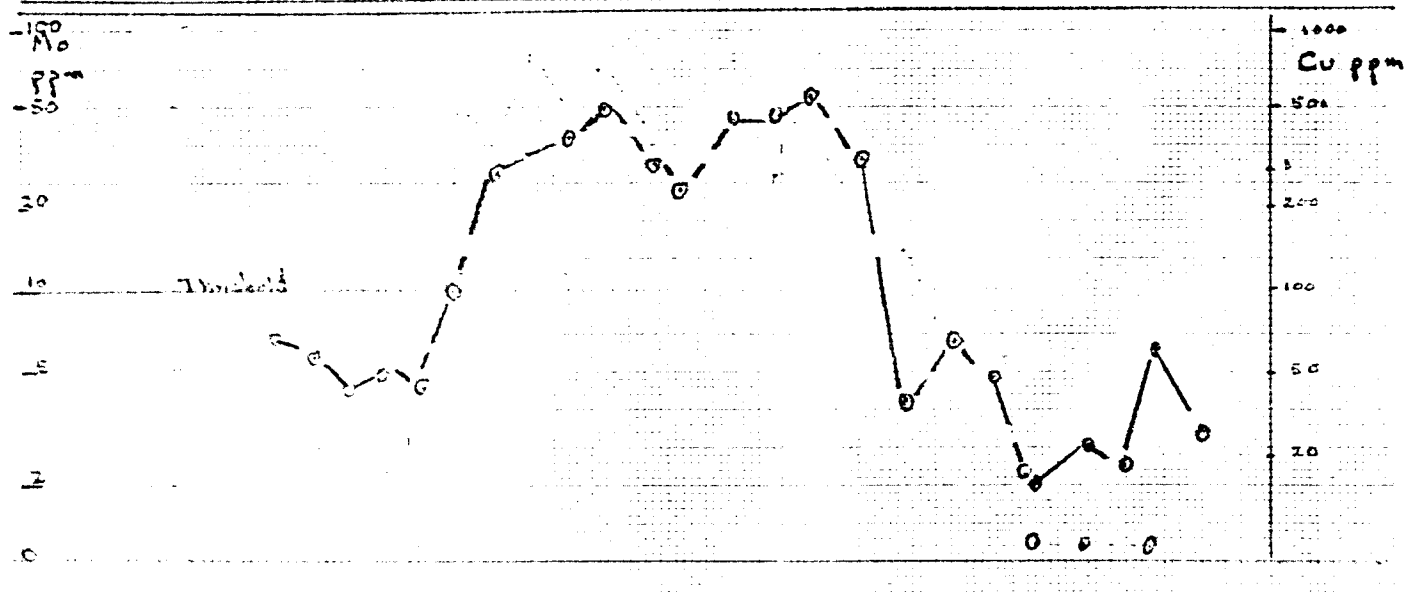
Site & Soil values in p.p.m.
for: Cu, Pt, Zn, Mo.

BELMORAL MINES LTD. (N.P.L.)		
CAR 57 - 72		
Whitehorse M.D., Y.T.		
Peter H. Sevensma Consultants Ltd., Vancouver, B.C.		
June, 1974	Scale: 0 1000'	Fig: 3

115 1-5



Big Creek Cu-Mo Profile



Casino Cu-Mo Profile

GEOLOGICAL, GEOCHEMICAL & GEOPHYSICAL
REPORT ON THE
CAR 57-72 MINERAL CLAIMS
FREEGOLD MOUNTAIN AREA
WHITEHORSE MINING DISTRICT,
YUKON TERRITORY

Vancouver, B.C.
November 1, 1974.

J.R. Deighton,
Geologist.

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Frequency Distribution Graph
Claim Map
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Property Location Map.

GEOLOGICAL, GEOCHEMICAL AND GEOPHYSICAL
REPORT ON THE
CAR 57-72 MINERAL CLAIMS
FREEGOLD MOUNTAIN AREA
WHITEHORSE MINING DISTRICT,
YUKON TERRITORY
FOR
WESTERN MINES LTD.
BELMORAL MINES LTD. (NPL)
CREAM SILVER MINES LTD. (NPL).

SUMMARY

The Car 57-72 mineral claims located in the Whitehorse Mining District, Yukon Territory were optioned by Western Mines Ltd., Cream Silver Mines Ltd. (NPL) and Belmoral Mines Ltd. (NPL). A program consisting of Geological mapping, line cutting, geochemical soil sampling and magnetometer survey were conducted over the claims during the summer of 1974.

A large copper soil anomaly was located on the claim group.

RECOMMENDATIONS AND CONCLUSIONS

No outcrop is present on the property. The property is shown to be underlain by Yukon Group Schists intruded by Syenite.

There is a very flat magnetic relief over the property.

A large geochemical anomaly 5000 x 4000 feet, is present on the property. Peak values of 995 ppm copper are obtained within the anomaly.

Further work is warranted on the Geochemical anomaly. This work should consist of testing the anomaly by trenching or

percussion drilling. Diamond drilling should be considered after evaluating the results of the initial testing.

INTRODUCTION

The Car 57-72 mineral claims are located in the Whitehorse Mining District, Yukon Territory. They are situated 32 miles west of Carmacks at co-ordinates 62° 26' North Latitude, 137° 38' West Longitude.

The claims are held under option by Western Mines Ltd., Cream Silver Mines Ltd. (NPL) and Belmoral Mines Ltd. (NPL).

A program of geological mapping, line cutting, geochemical soil sampling and magnetometer survey were conducted over the property during the summer of 1974.

This report is based on the above work carried out by crews of Agilis Engineering Ltd. under the direction of G. House.

OWNERSHIP AND TITLE

The Car 57-75 mineral claims were acquired by option, by Western Mines Ltd., Cream Silver Mines Ltd. (NPL) and Belmoral Mines Ltd. (NPL). The property consists of 16 contiguous mineral claims located in the Whitehorse Mining District, Yukon Territory.

The property consists of the following mineral claims.

<u>Claim Name</u>	<u>Record Number</u>	<u>Date Recorded</u>
Car 57-72	Y78434-Y78749	May 1, 1974.

LOCATION AND ACCESS

The property is located on the northern facing slope of Big Creek, approximately 50 miles northwest of Carmacks, Yukon Territory.

Co-ordinates of the property are 62° 26' North Latitude, 137° 38' West Longitude.

Access to the mineral claims is by gravel road from Whitehorse to Carmacks, a distance of 111 miles. Thence by dirt road to the airstrip on Big Creek a distance of approximately 45 miles, and thence by helicopter to the property or by helicopter from Carmacks.

PHYSIOGRAPHY AND CLIMATE

The mineral claim group lies within the central Yukon. Temperatures are extremely cold during winter with snow cover from October to June. Summers are mild with moderate precipitation.

Topography in the area is generally of moderate relief.

Vegetation consists of spruce and balsam in lower elevations but give way to open grasslands and tundra at higher elevations.

HISTORY

In 1946-47, considerable prospecting for hardrock gold was carried out in the general Mount Nansen-Mount Victoria area, about 30 miles west of Carmacks. This area has previously revealed interesting Placer deposits in the upper reaches of Nansen and Victoria Creeks, mostly during the period 1910-14. The original discovery of gold was made in 1899.

In the Freegold Mountain area, gold occurrences were discovered in 1930, also as a result of the previous Placer-Gold discoveries on Seymour Creek.

The Nansen-Freegold Mountain area has three deposits developed by underground methods with reported reserves as follows;

	<u>Tons</u>	<u>oz/ton Au</u>	5. <u>oz/ton Ag</u>
Laforma (discovery mines)	80,000	0.70	-
Brown-McDade Mines 1968	45,670	0.50	6.0
" " " 1970	35,000	0.37	5.9
Mount Nansen Mines 1968	200,000	0.33	13.0

The Laforma operated in 1965-66 and Mount Nansen in 1968-69. The former suffered from poor ground conditions and an inadequate mill, while the latter suffered from excessive expenditures, overestimated reserves and too large and expensive a mill.

REGIONAL GEOLOGY

The area is characterized by a great variety of intrusives now believed to range in age from Triassic to Tertiary, intruding an core of Yukon schists.

The main intrusive is a coarse grained porphyritic syenite to quartz monzonite. It extends in length some 40 miles from Victoria Mountain to eight miles northwest of Prospector Mountain. It is thought to be of Triassic age.

Another unique characteristic of the area, is a more or less westerly facing crescent shaped belt of Tertiary quartz-feldspar porphyries forming dykes and masses of considerable size. The belt extends from southwest of Mt. Nansen to southeast of Prospector Mountain.

Further northwest and on the flanks of the area of interest the syenite-quartz monzonite is replaced by a granodiorite.

Gold deposits are seen to be associated where quartz-feldspar porphyries and syenite occur together. Veins high in silver and lower in gold seem to prefer the granodiorite.

PROPERTY GEOLOGY

There was no outcrop found on the property.

Regional Mapping by the Geological Survey of Canada shows that the property is underlain by Yukon Group Schists of Paleozoic age intruded by syenite of Triassic Age. The northeastern portion of the claim group is shown to be underlain by the schists, while the remainder of the property is underlain by batholithic syenite. The contact between the two rock units has a northwest-southeast trend.

GEOCHEMISTRY

During the course of the summer six properties in the area of Freegold Mountain were soil sampled on a reconnaissance basis. Ground control was obtained by chaining and flagging a base line and establishing cross lines at 400 to 800 foot intervals. Stations were marked and samples were taken at 200 foot intervals along these lines. A total of 1372 soil samples were collected and submitted for analysis. All samples were analyzed for Copper while some were also analyzed for Antimony, Gold and Arsenic.

Of all samples analyzed, copper was found to give the best and widest range. All samples analyzed for gold returned values below the detectable limits of the assay method (30 ppb). Early arsenic and antimony values showed no great range and the assay procedure was omitted from the later portion of the sampling program.

Chemex Labs Ltd., 212 Brooksbank Avenue, North Vancouver, B.C. did the sample preparation and analysis.

A frequency distribution plot was made of the entire population to determine background and anomalous ranges for copper and antimony. For this the accumulated percent was plotted against the range of values in parts per million on arithmetic probability paper.

	# of Samples	Range ppm	Background	%	Anomalous	%
Cu	1372	3-995	33	92	70	4.27
Sb	691	1-19	13	96.5	Not detected	

A total of 108 samples were collected from the Car 57-72 mineral claims.

A large copper anomaly is present on the property. Its dimensions are roughly 4000 x 5000 feet. Peak values of 995 ppm copper are recorded within the anomaly. The anomaly has not been delineated to the south or east.

The strength of the anomaly and the sharpness of the anomaly to background contact show that the anomaly is a true anomaly and not one related to metal concentration in a swamp.

The anomaly is located on a gentle to moderate northern slope in an area of permafrost. The permafrost prevented samples from being collected over some of the area.

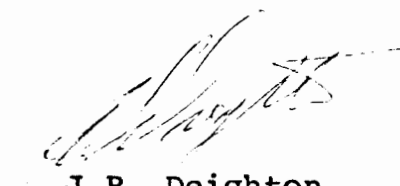
Further work is warranted on this geochemical anomaly.

MAGNETIC SURVEY

A magnetic survey using a Sharp model MF-2 fluxgate magnetometer, was conducted over the property. Control for the survey was established by using the chained and flagged grid described in the section of Geochemistry.

The magnetometer survey showed a very flat magnetic relief, with a maximum amplitude of 1100 gammas.

No sharp peaks or valleys are shown on the magnetic contour map. The highest magnetic anomalies in the order of 1700-1800 gammas are located in the central southern portion and in the southeast corner of the property.



J.R. Deighton,
Geologist.

Vancouver, B.C.
November 1, 1974.

CERTIFICATION


I, JOHN RAYMOND DEIGHTON, of 3250 West 33rd Avenue, Vancouver, British Columbia, do hereby certify that:

I am a graduate of the University of British Columbia, with a Bachelor of Science Degree in Geology, 1965.

Since graduation I have been engaged in Mineral Exploration in British Columbia, Yukon Northwest Territories, Washington, Arizona and California.

I am a Fellow of the Geological Association of Canada and of the Canadian Institute of Mining and Metallurgy.

I am A Geologist.



J.R. Deighton,
Geologist.

Vancouver, B.C.
November 1, 1974.

SAMPLE ANALYSIS

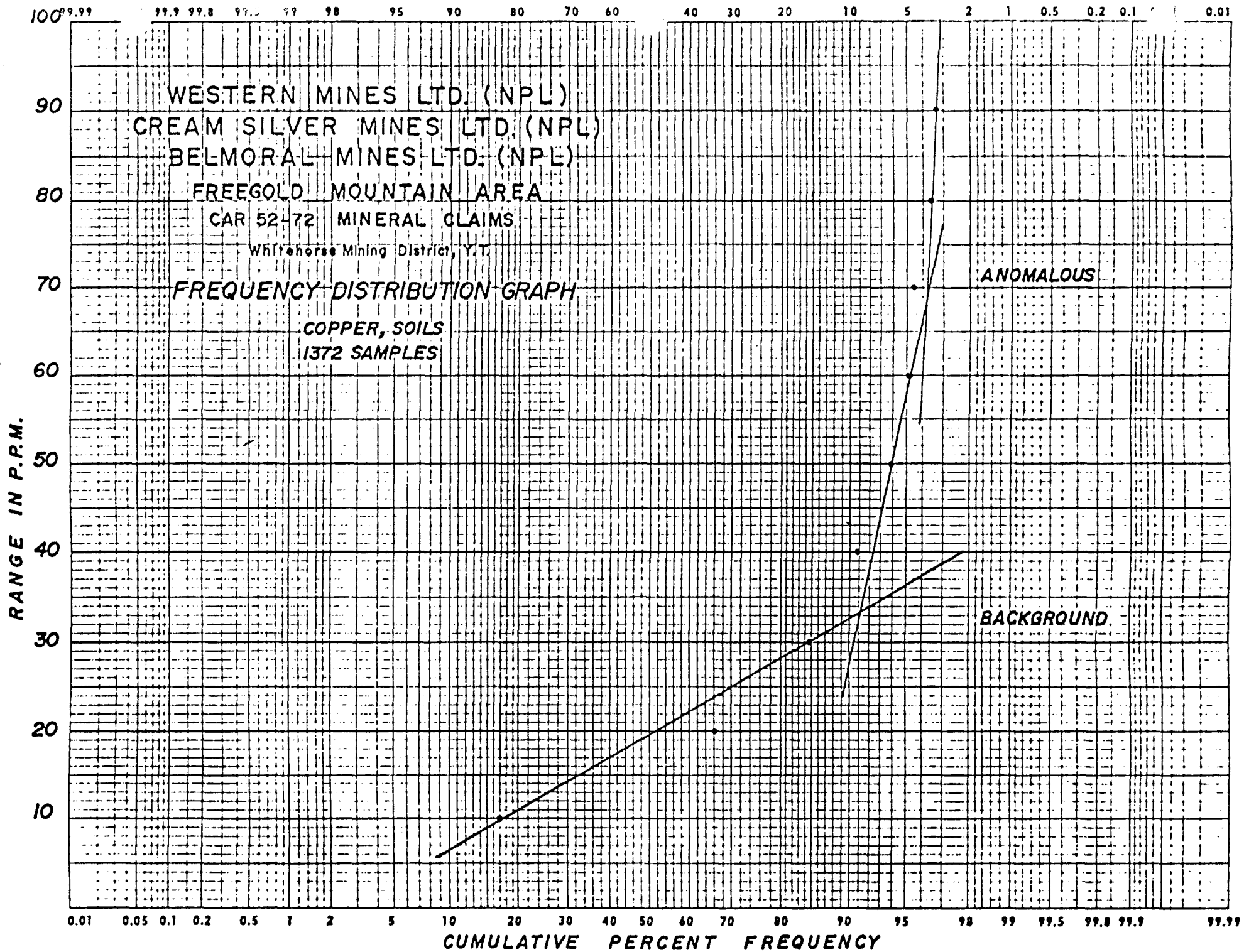
COPPER PPM

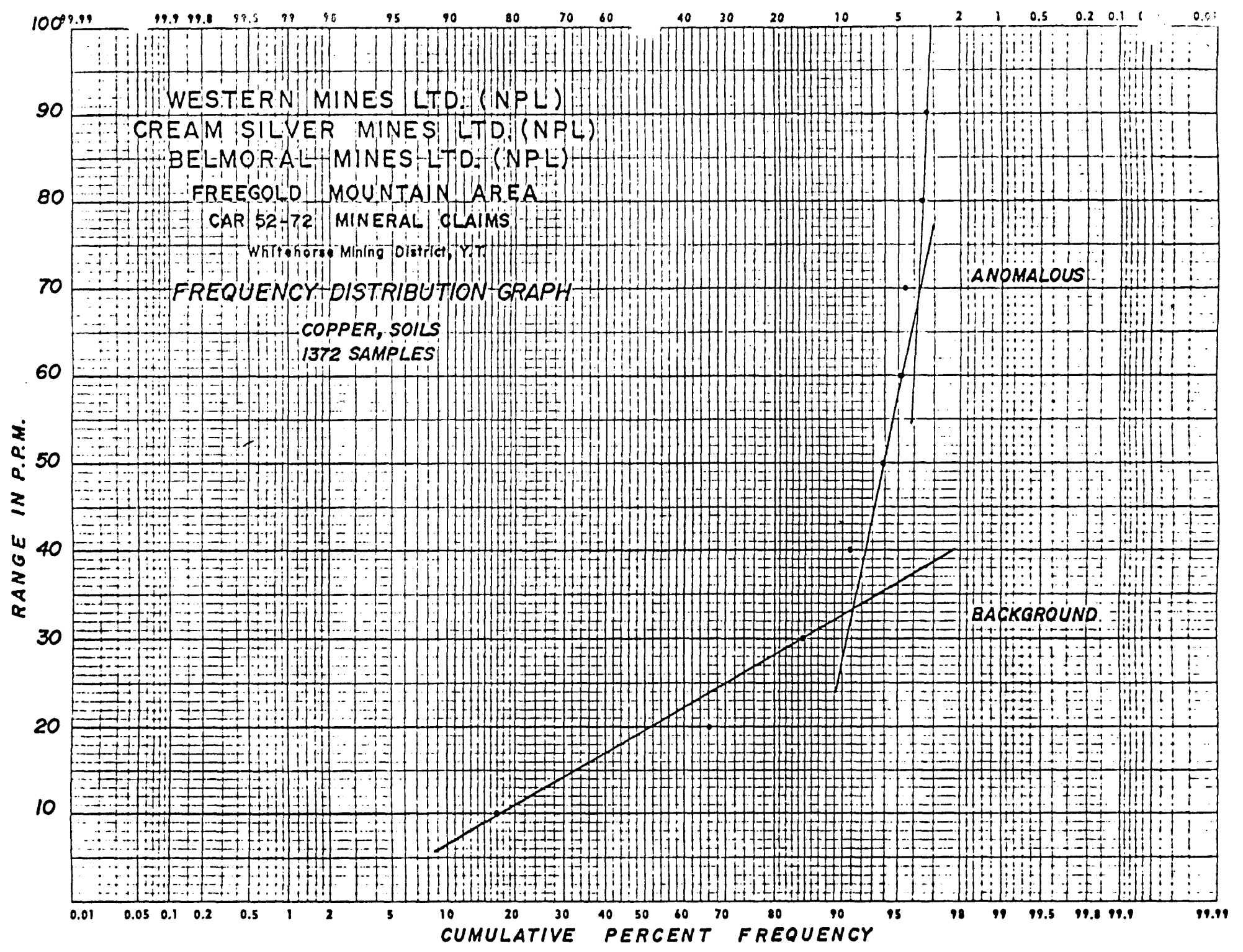
<u>INTERVAL</u>	<u>NO. OF SAMPLES</u>	<u>%</u>	<u>CUMULATIVE %</u>
0-10	240	17.49	17.49
11-20	679	49.48	66.97
21-30	249	18.14	85.11
31-40	81	5.90	91.01
41-50	42	3.06	94.07
51-60	17	1.23	95.30
61-70	6	.43	95.73
71-80	10	.72	96.45
81-90	4	.29	96.74
91-100	2	.14	96.88
101-110	2	.14	97.02
111-120	2	.14	97.16
+120	38	2.76	99.92

SAMPLE ANALYSIS

ANTIMONY PPM

<u>INTERVAL</u>	<u>NO. OF SAMPLES</u>	<u>%</u>	<u>CUMULATIVE %</u>
0-4	196	28.36	28.36
5-8	335	48.48	76.48
9-12	119	17.22	94.06
13-16	22	3.18	97.24
17-20	5	.72	97.96
21-24	5	.72	98.68
25-28	4	.57	99.25
29-32	1	.14	99.39
33-36	2	.28	99.67
37-40			
41-44			
45-48			
49-52			
53-56	1	.14	99.81
110	1	.14	99.95





CLAIM LOCATION
 MI FREE GOLD PROJECT

49	50	64			
47	48	63			
45	46	61	62		
43	44	59	60		
41	42	57	58	71	72
39	40	55	56	69	70
37	38	53	54	67	68
35	36	51	52	65	66

34	32	30	28	26	24	22
33	31	29	27	25	23	21
74	20	18	16	14	12	10
73	19	17	15	13	11	9
76	8	6	4	2		
75	7	5	3	1		
77	78	79	80			

Y91036	Y91038	Y91040	Y91042	Y91044	Y91046	Y91048	Y91050	Y91052	Y91054	Y91056	Y91058
18	20	22	24	26	28	30	32	34	36	38	40
Y91037	Y91039	Y91041	Y91043	Y91045	Y91047	Y91049	Y91051	Y91053	Y91055	Y91057	Y91059
15	13	57	59	61	63	1	3	5	7	9	11
Y91034	Y91032	Y78734	Y78736	Y78738	Y78740	Y80431	Y80433	Y80435	Y80437	Y91028	Y91030
16	14	58	60	62	64	2	4	6	8	10	12
Y91035	Y91033	Y78735	Y78737	Y78739	Y78741	Y80432	Y80434	Y80436	Y80438	Y91029	Y91031
15	13	55	67	69	71	1	3	5	7	9	11
Y91016	Y91014	Y78742	Y78744	Y78746	Y78748	Y80423	Y80425	Y80427	Y80429	Y91060	Y91062
16	14	66	68	70	72	2	4	6	8	10	12
Y91067	Y91065	Y78749	Y78745	Y78747	Y78749	Y80424	Y80426	Y80428	Y80430	Y91061	Y91063
17	19	21	23	25	27	29	31	33	35	37	39
Y91018	Y91010	Y91072	Y91074	Y91076	Y91078	Y91080	Y91082	Y91084	Y91086	Y91088	Y91090
18	20	22	24	26	28	30	32	34	36	38	40
Y91019	Y91011	Y91073	Y91075	Y91077	Y91079	Y91081	Y91083	Y91085	Y91087	Y91089	Y91091

81	83	85	87
82	84	86	88
89	91	93	95
90	92	94	96

B E A R

B E A R

C A R

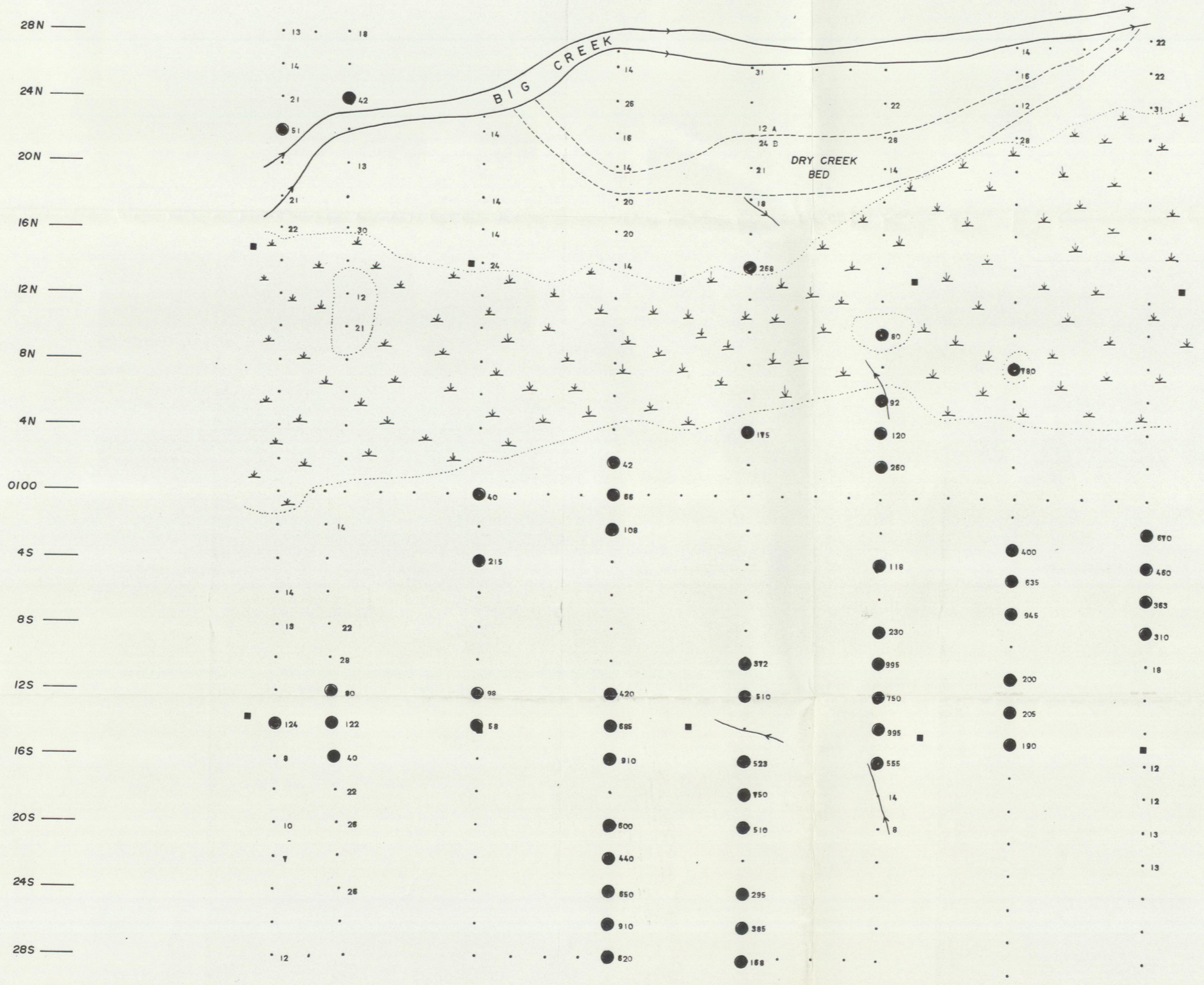
F O X

F O X

Y91473
 Y91494

Y91473
 Y91494

—24W —22W —18W —14W —10W —6W —2W —0+00 —6E —10E —14E —18E —22E —26E —30E —34E



LEGEND

- Survey station
- Claim post
- Drainage
- ⌵ Marsh
- 33 Threshold copper value in p.p.m.
- 70 Anomalous copper value in p.p.m.

[Handwritten signature]

WESTERN MINES LTD. (NPL)
 CREAM SILVER MINES LTD. (NPL)
 BELMORAL MINES LTD. (NPL)

FREEGOLD MOUNTAIN AREA
 CAR 57-72 MINERAL CLAIMS
 Whitehorse Mining District, Y.T.

GEOCHEMICAL SURVEY MAP

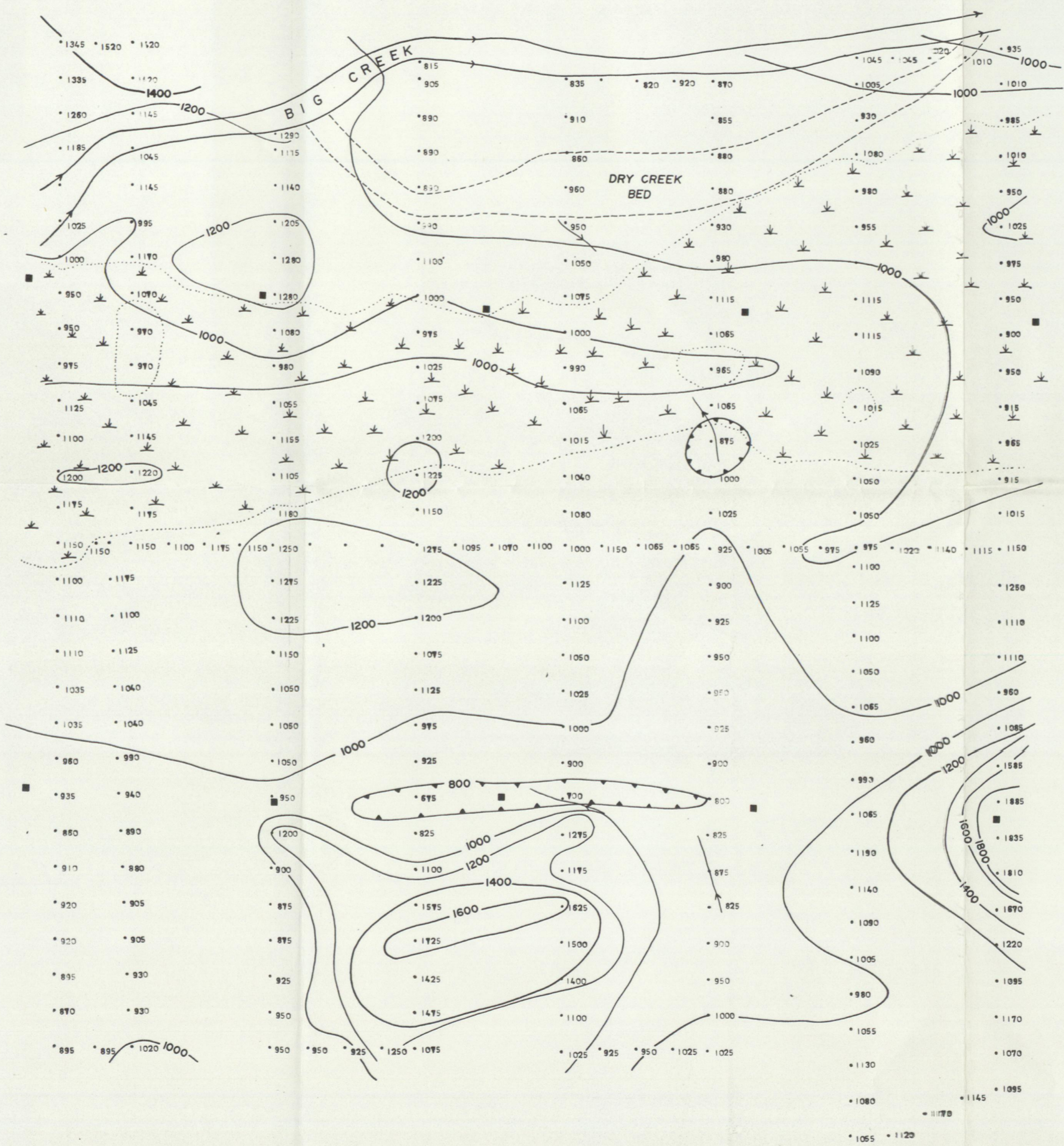
IV CAMMS

SCALE IN FEET
 400 0 400 800 1200

AGILIS ENGINEERING LTD. OCTOBER, 1974

24W 22W 18W 14W 10W 6W 2W 0+00 6E 10E 14E 18E 22E 26E 30E 34E

28N
24N
20N
16N
12N
8N
4N
0100
4S
8S
12S
16S
20S
24S
28S



LEGEND

- Survey station
- Claim post
- Drainage
- Marsh
- 1600 — Magnetic contour lines
- CONTOUR INTERVAL IS 200 GAMMAS

WESTERN MINES LTD. (NPL)
CREAM SILVER MINES LTD. (NPL)
BELMORAL MINES LTD. (NPL)

FREEGOLD MOUNTAIN AREA
CAR 57-72 MINERAL CLAIMS
Whitehorse Mining District, Y.T.

**MAGNETOMETER SURVEY
AND CONTOUR MAP**

IN GAMMAS

SCALE IN FEET
400 0 400 800 1200

AGILIS ENGINEERING LTD. OCTOBER, 1974

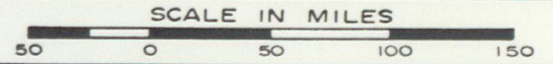
YUKON TERRITORY

WESTERN MINES LTD. (NPL)
 CREAM SILVER MINES LTD. (NPL)
 BELMORAL MINES LTD. (NPL)

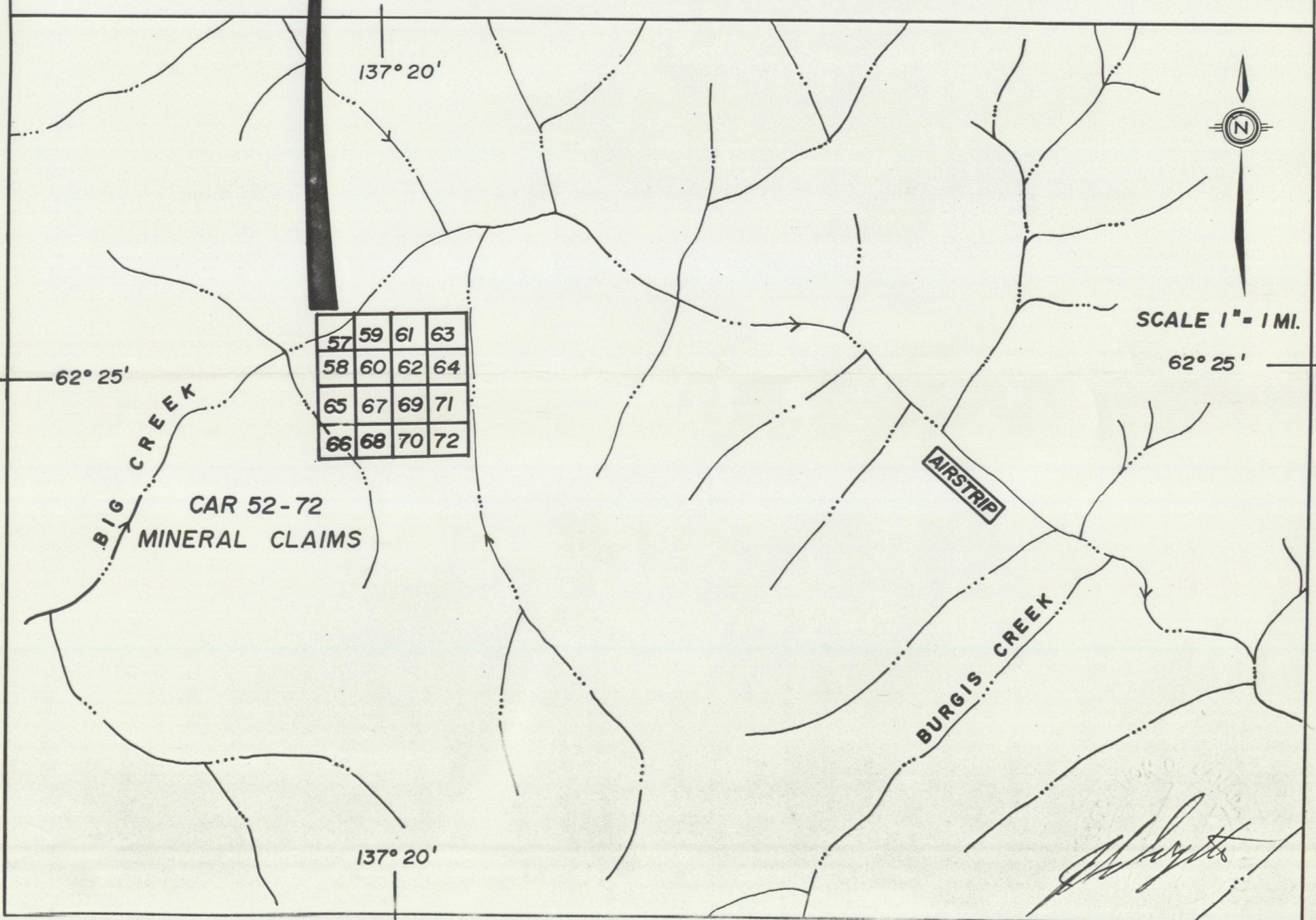
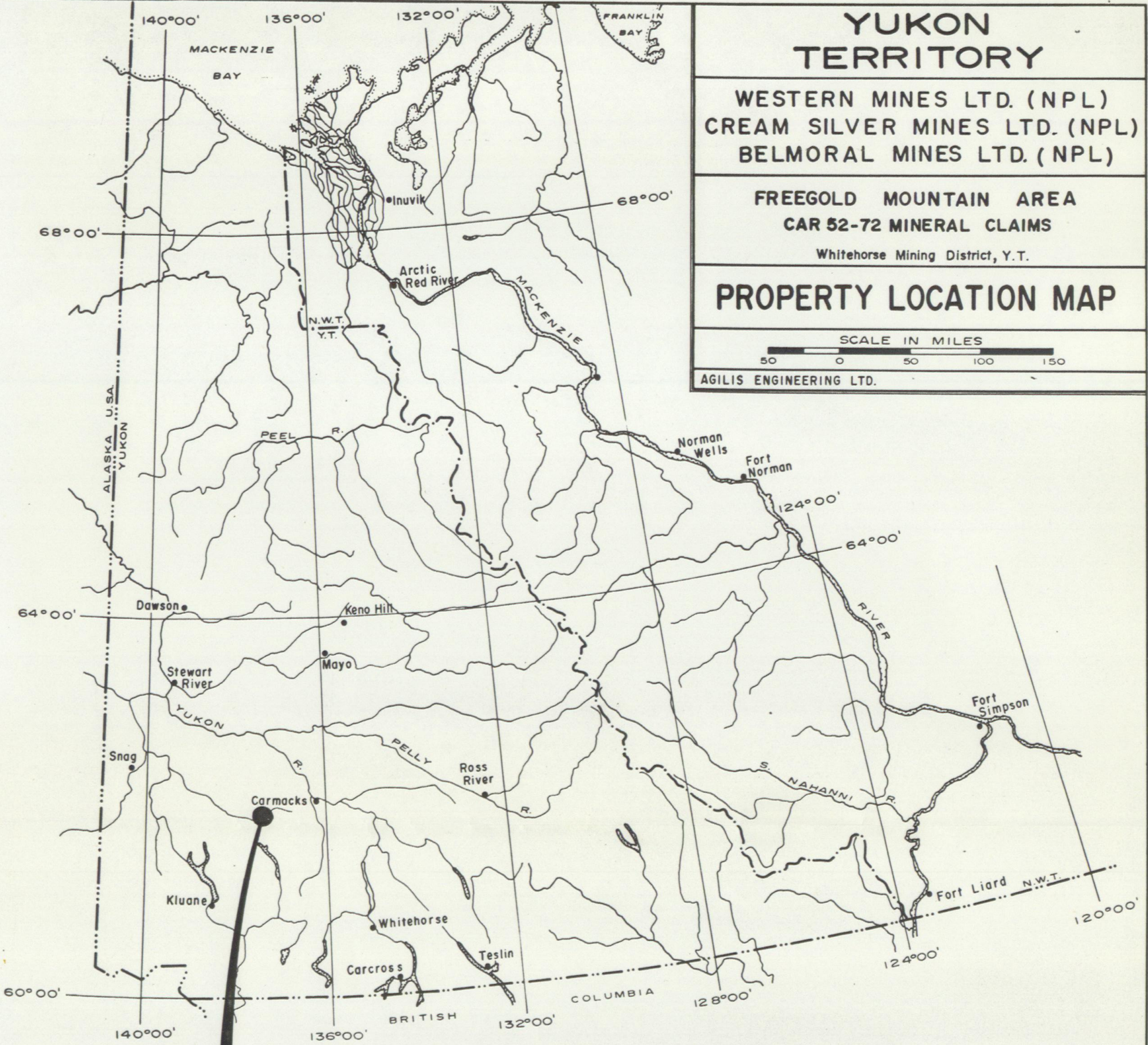
FREGOLD MOUNTAIN AREA
 CAR 52-72 MINERAL CLAIMS

Whitehorse Mining District, Y.T.

PROPERTY LOCATION MAP



AGILIS ENGINEERING LTD.



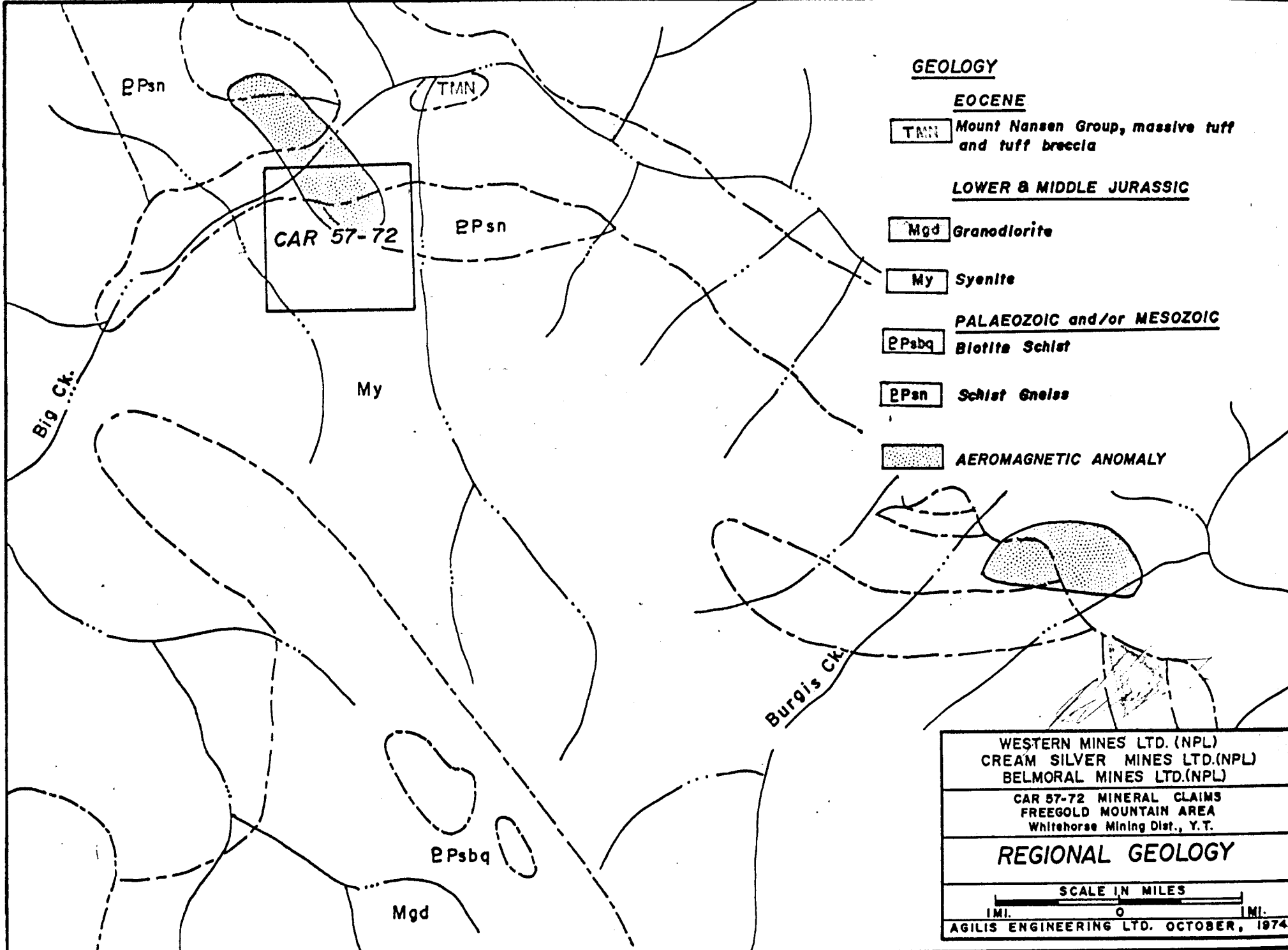
57	59	61	63
58	60	62	64
65	67	69	71
66	68	70	72

CAR 52-72
 MINERAL CLAIMS

SCALE 1" = 1 MI.

62° 25'

Agilis



GEOLOGY

EOCENE

TMN Mount Nansen Group, massive tuff and tuff breccia

LOWER & MIDDLE JURASSIC

Mgd Granodiorite

My Syenite

PALAEOZOIC and/or MESOZOIC

EPsbq Biotite Schist

Psn Schist Gneiss

AEROMAGNETIC ANOMALY

WESTERN MINES LTD. (NPL)
 CREAM SILVER MINES LTD. (NPL)
 BELMORAL MINES LTD. (NPL)

CAR 57-72 MINERAL CLAIMS
 FREEGOLD MOUNTAIN AREA
 Whitehorse Mining Dist., Y.T.

REGIONAL GEOLOGY

SCALE IN MILES
 1 MI. 0 1 MI.

AGILIS ENGINEERING LTD. OCTOBER, 1974.