

MAP No.:

115-I-11

ASSESSMENT REPORT
 N. M. E. A. P.
 CONFIDENTIAL
 OPEN FILE

X
X

TYPE OF
 WORK: Geol.

REPORT FILED UNDER	Colt Resources Ltd.	DOCUMENT NO.	061142
DATE PERFORMED	Aug. 25, 1973	DATE FILED:	June 28, 1974
LOCATION - LAT. LONG.	62°35'N	AREA:	Minto, Yukon
	137°20'W		
CLAIM NO.	CU 1-44		
	CU 1-3 Fr.		
VALUE \$			
WORK DONE BY	G.A. Dirom		
WORK DONE FOR	Colt Res. L.		
REMARKS	The claims are underlain by Tertiary Carmacks volcanics but it is expected that Cretaceous granitic rocks underlie these and may outcrop or subcrop on the property.		

NMEAP
Received June 28/74

4554 WEST 6TH AVENUE
VANCOUVER 8, B.C.

Indexed 061142

Preliminary Report on CU Group of Mineral Claims

Minto Area, Whitehorse Mining Division, Y.T.
Lat. 62° 35'N. Long. 137° 20'W. NTS 115I/11
for
Colt Resources Ltd. (N.P.L.)

By Gavin A. Dirom, P. Eng. - Consulting Mining & Geological Engineer

August 27, 1973

General Statement

The writer briefly visited this group of claims on August 25, 1973, by helicopter in company with George O.M. Stewart, Vice President, Colt Resources Ltd. Purpose was to confirm their location and to get some idea of the geology and terrain. Only one landing was made as no other landing sites were available. However, we did fly over parts of the property at a low level to get a bird's eye view of the claims.

Summary, Conclusions and Recommendations

The CU claims lie immediately to the west of Silver Standard's Minto group and about two miles west of the potential ore structure now being drilled by Silver Standard and United Keno Hill (on its extension to the north). The CU claims at least superficially are underlain by Tertiary Carmacks volcanic capping but it is expected that Cretaceous granitic rocks underlie these and may outcrop or suboutcrop on the property.

It is felt that a preliminary program of soil sampling and mapping is warranted on these claims and that a contingent allowance should be made for follow-up bulldozer trenching and diamond drilling if warranted. A preliminary budget of \$25,000.00 is proposed and recommended.

Location and Access

The claims are situated about 15 miles due west of the Minto airstrip on the Yukon River at about Mile 147 on the Klondike Highway; and about 45 miles airline NW of Carmacks (Mile 102) and 150 miles airline NW of Whitehorse. They adjoin the Minto group of Silver Standard Mines Ltd. on the west and the Comanche group (Yukon Gold Placers) on the south and west. The claim group lies as close as 2 miles westerly of the ore structure now being explored by Silver Standard and United Keno Hill. The Yukon River lies about 7 miles to the northeast.

Access at the present time is only by helicopter using prepared sites which are readily made by clearing a sufficient area of trees and brush and laying some poles where the ground is soft or sloping. The westerly end of a bulldozer trail on Comanche ground lies close to the eastermost CU claims.

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Property and Ownership

The property consists of 44 claims and 3 fractions, Viz CU 1 to 44 and CU Nos. 1,2,&3 fractions. These were staked on August 14, 15 & 16, 1973 and will be recorded at Whitehorse on August 29, 1973. It is understood that bills of sale have been executed by the locators preliminary to conveying all these claims to George O.M. Stewart.

The writer examined the No. 1 posts of CU 1, 2, 33 & 34 claims and found these in order. The location lines here appear to be well blazed and flagged.

Topography

The claims lie at the heads of two southeast tributaries of Wolverine Creek between 2500' and 3200' elevations. Quite a portion of the ground is gently sloping muskeg sparsely timbered with scrub spruce but also there are some summit ridges covered with small poplar and birch.

Geology

The regional geology is provided by Map 340 A, Carmacks Sheet, accompanying GSC Memoir 189.

The property is underlain in part at least by Tertiary Carmacks volcanics overlying an old surface of Cretaceous granitic intrusion. These latter probably will be found to outcrop or form suboutcrops on the CU claims in windows, etc. in the capping volcanics. The mineral discoveries on the Silver Standard and United Keno Hill properties occur in Cretaceous intrusions.

Geochemistry and Geophysics

Some reconnaissance stream silt sampling has been done by George Stewart on these claims. The sample results are shown on Figure 2 which was prepared by Mr. Stewart. The copper values are modest but are above the usual in background of silt samples in the Minto and Williams Creek areas.

Regional aeromagnetic coverage of this area is provided by GSC Map 3314 G. The claims lie in an area of intermediate magnetic intensity.

History, Mineralization and Potential of Nearby Properties

Near end of airborne regional stream sediment program in 1970 Silver Standard obtained an interesting anomalous value in a

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creek on their present Minto group and did some trenching and diamond drilling. A United Keno Hill field crew entered the area about the same time in 1971, found some mineralization immediately to the north of the Minto group and staked their Deb claims. Both properties were diamond drilled and trenched in 1972. Apparently results on both properties showed scattered showings, some of them good grade, but no major orebody was indicated.

Early in 1973 United Keno Hill drilled an inclined hole southerly toward the Silver Standard boundary and intersected what has turned out to be a flat-lying, major orebody lying at a few hundred feet depth. This extends southerly into the Silver Standard claims and is being systematically drilled on both properties. It appears to be a major orebody of substantial size and good grade in copper, plus some values in gold and silver.

This ore body and the lesser showings on both properties are mineralized biotite-hornblende structures in otherwise barren Cretaceous granodiorite, etc. They are identical in character to the showings on Williams Creek, about 25 miles to the southeast, where they are mostly steep dipping. Primary mineralization is similar, being bornite and chalcopyrite with nil or negligible pyrite. Some magnetite is usually associated with the biotite-rich zones or structures. These zones appear to generally trend northerly to north westerly.

Exploration Possibilities on CU Group

Geologic data is lacking other than regional setting and the known presence of Carmacks volcanics on some of the ridge tops. Undoubtedly Cretaceous granitic rocks underlie these capping volcanics and may be found to outcrop or suboutcrop on these claims. It is possible that favourable biotite, hornblende structures may occur in these intrusions in northerly trending zones lying lateral and parallel in trend to the Silver Standard/United Keno Hill zone. This is the target of any exploration program on the CU claims.

Recommendations

The initial exploration program should consist of prospecting to locate areas of Cretaceous granitic rocks and grid soil sampling to locate areas containing anomalous copper values. It seems advisable also to run grid lines with a magnetometer to help determine the underlying geology and hopefully reflect any shallow-lying biotite-rich zone. In anticipation of finding some target areas warranting investigation a contingent budget allowance should be made for bulldozer trenching and also some short-hole diamond drilling.

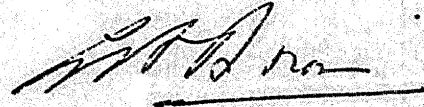
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The following is recommended as a preliminary budget:

Grid & soil sampling;	
Tieing in claims;	
Prospecting & reconn. Geological mapping	\$ 7,500.00
Magnetic survey	2,500.00
Bulldozer trenching	5,000.00
Contingent allowance for preliminary diamond drilling (500' @ \$15)	7,500.00
General contingency, including consulting fees	<u>2,500.00</u>
Total:	<u><u>\$25,000.00</u></u>

Respectfully submitted

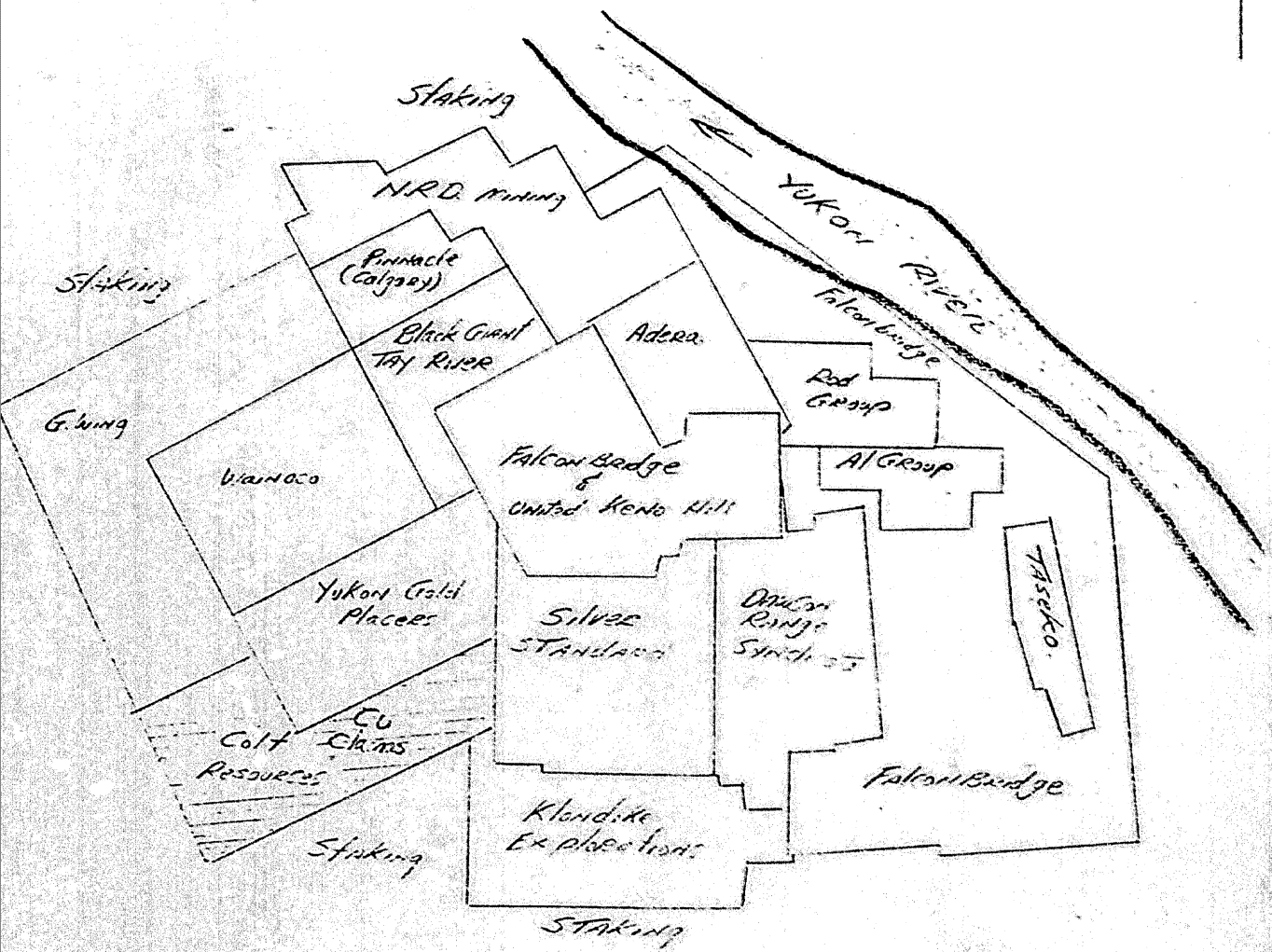


Gavin A. Dirom, P. Eng.

Attachments: (both prepared by George Stewart)

- Fig. 1 - Claim location map, Minto area, Y. T.
- Fig. 2 - CU claims - copper in silts

A
N



Minto Area Y.T.
 Claim location Map
 Scale Approx 1" = 1200'
 Aug 27 1973
 Drawn by [Signature]

* Information believed to be correct but not confirmed.

TO ACCOMPANY REPORT
 BY GAVIN A. DIROM, P.E.I.G.
 AUG 27, 1973.

[Signature]

FIG #1

AIRSTRIIP

← North

Zone
Presently
being tested
by United Labs
& Silver Standard.

Silver Standard
Mineralized Zone.

Cu Claims.
Copper in Silts
Data by G. Stewart.
Scale 1:50,000
Aug 27/73.

21 P.P.M. Cu

Cu 1-44 P.P.M.
Cu 1-3 Fe.

20 P.P.M. Cu.

Camp
15 P.P.M.
Cu

15 P.P.M. Cu.

TO ASSEMBLY REPORT
BY GAVIN A. DIXON, P. ENG.
AUG 27, 1973

FIG. #2