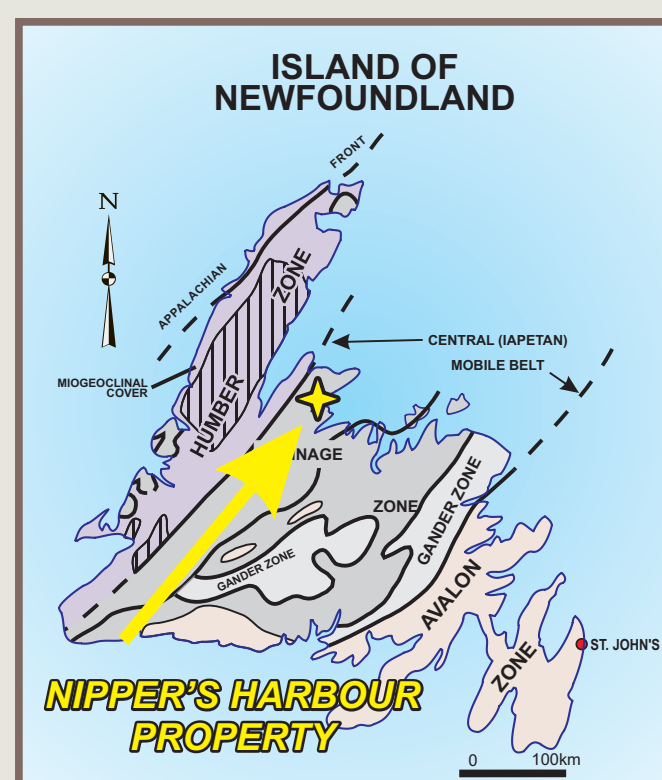


NEWFOUNDLAND & LABRADOR

Explore The Opportunities

NIPPER'S HARBOUR - GOLD



Map 1: Property Location

The *Nipper's Harbour Gold Property* consists of 15 claims (Licence 15941M) located 1 km north of the community of Nipper's Harbour on Route 415, on the eastern side of the Baie Verte Peninsula, northeastern Newfoundland (NTS 2E/13), (Map 1).

Regional Geology:

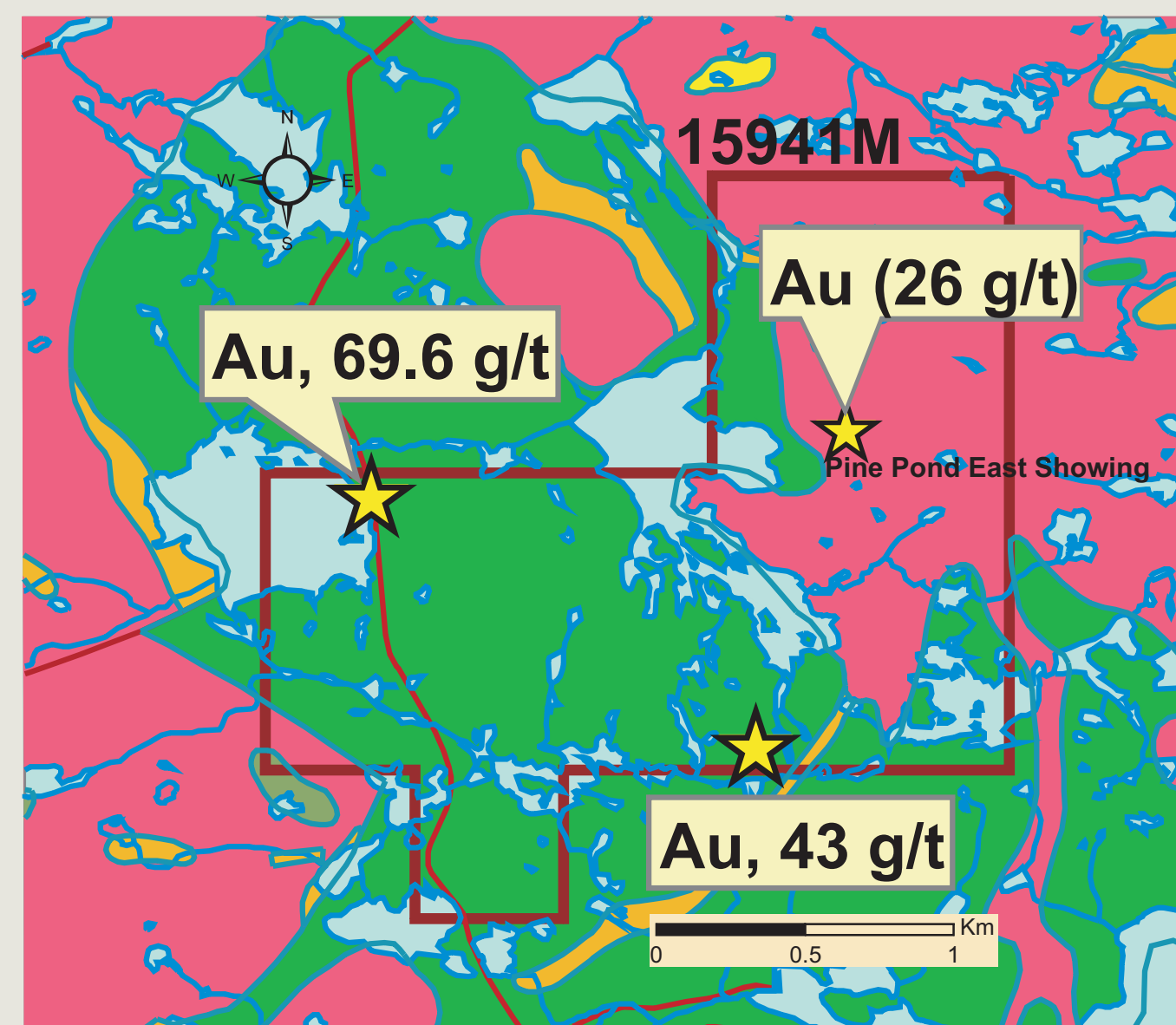
The property lies within the Notre Dame Subzone (Dunnage Zone) of the Newfoundland Appalachians. This area is underlain by rocks of the Ordovician Betts Cove Ophiolite and Silurian-aged Cape Brule Porphyry. The Betts Cove Complex is interpreted as part of a Lower Ordovician oceanic crust and mantle that was developed through sea-floor spreading and was subsequently thrust (obducted) on to the North American continental mass. The upper part of the Betts Cove Complex shows affinity to an island arc type environment and might represent crust of a basin marginal to the major Lower Paleozoic Iapetus Ocean.

Local Geology

The western half of the property is underlain by gabbro and pyroxenite cut by diabase dykes of the Betts Cove Ophiolite. To the northeast, the ophiolitic rocks are intruded by quartz-feldspar porphyry of the Cape Brule Porphyry.

Mineralization and Previous Work

The Pine Pond East Showing (Map 2) was discovered during prospecting by Varna Gold Inc. in 1986 (Christie and Dearin, 1986). A grab sample was collected from a 1 m wide shear zone at the contact between diabase of the Betts Cove Complex and rocks of the Cape Brule Porphyry. The sample assayed **7.53 g/t Au**. A repeat grab sample with minor arsenic and copper were collected from a gossan zone in pyritized gabbro and diabase from the showing in 1987 and returned an assay of **26.12 g/t (0.762 oz/T - Wallace and Wesa, 1988)**. The 1987 sample location is described as a gossan zone associated with pyritized gabbro and diabase (Betts Cove Complex). Follow up prospecting and rock sampling were conducted in the Pine Pond area in 1989 (French, 1989). Three rock samples collected at or near the Pine Pond East showing, all returned assays of less than 5 ppb Au. Very little information is available. The host rocks are not described in detail, however, the occurrence is located near the contact between ophiolitic rocks of the Betts Cove Complex and quartz-feldspar porphyry. In 2004, Cornerstone Resources prospected and sampled the area and reported several anomalous samples from outcrop and float including two new significant gold finds of **69.6 and 43 g/t gold** (Map 2) in the area underlain by gabbro and pyroxenite of the Betts Cove Ophiolite. The samples that were anomalous in gold were generally either quartz veins or altered mafic volcanic rock or a mixture of both. Mineralization included pyrite, arsenopyrite and chalcopyrite. Sericite was the most common alteration mineral noted.



Map 2: Property location and geology.

Legend	
EARLY SILURIAN	
CAPE BRULE PORPHYRY	
	Quartz-feldspar porphyry
CAPE ST. JOHN GROUP	
VOLCANIC ROCKS	
	Mainly rhyolitic and trachytic ash-flow tuffs, lapilli tuffs, minor agglomerates, flows,
	Breccia associated with quartz-feldspar crystal tuff
SEDIMENTARY ROCKS	
	Sandstone and conglomerate, minor mafic lava and felsic tuff
LATE CAMBRIAN TO EARLY ORDOVICIAN	
BETTS COVE COMPLEX	
	Sheeted dyke complex
	Gabbro, pyroxenite cut by diabase dykes,

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Source: Colman-Sadd, S. P., and Crisby-Whittle, L. V. J. (compilers) 2005: Partial bedrock geology dataset for the Island of Newfoundland. Newfoundland Department of Mines and Energy, Geological Survey, Open File NFD/2616 version 6.0.

Mineral Occurrence Source: Mineral Occurrence Database - Geological Survey, Department of Natural Resources Website: <http://www.gov.nl.ca/mines&en/geosurvey>

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