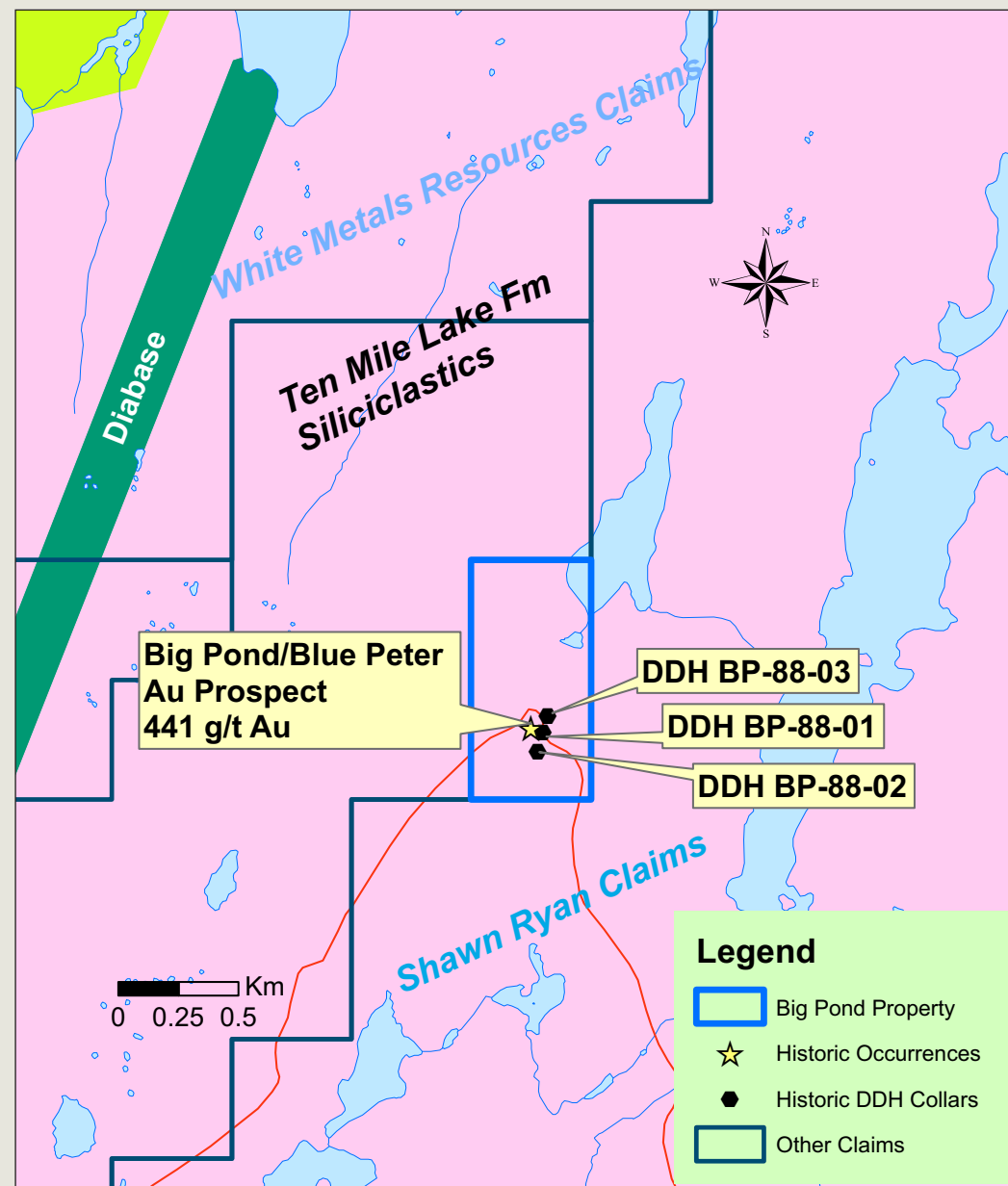


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Big Pond - Au



Map 2: Claims Location and Geology

The **Blue Peter Property** is located on the north side of the Trans Canada Highway, approximately 15 km NNE of Glenwood, Central Newfoundland (Map Sheet 2E/2, Gander River). The property can be easily accessed by way of woods roads and is bisected by a splay off the Salmon Pond Resource Road which leaves the TCH just west of Glenwood (Route 340) (NTS Sheet 2E/02; Maps 1 and 2).

Regional Geology

The property lies within the Exploits Subzone (Dunnage Zone) and is underlain by overlap sequences of the Ten Mile Lake Formation.

Local Geology

The Ten Mile Lake Fm comprises maroon and green, bioturbated siltstone and sandstone intruded locally by gabbro. These rocks were originally interpreted to belong to the Botwood Group but regional correlations suggest that they are similar to rocks occurring either at the top of the Samson Greywacke or the base of the Indian Island Group.

Mineralization

Work in the area has focused primarily on gold potential. Noranda conducted extensive exploration during the 70's and 80's and numerous local prospectors have staked claims in the area. Spectacular visible gold mineralization was discovered in 1988 by Noranda who conducted soil, till and silt geochemistry (Tallman, 1990). A single trench was excavated and 3 diamond drill holes completed on the prospect. The trenching exposed an outcrop of gabbro, variably altered to Fe-carbonate, sericite and silica. This gabbro seems to have intruded close to the intersection of 2 regionally extensive topographic linears that are interpreted to be faults. The gold is hosted in NE-trending extensional quartz veins that appears to be part of sheet-like set of quartz veins. The main vein is exposed for approx 8 m, is up to 20 cm wide and exhibits pinch and swell structure. The vein contains arsenopyrite and pyrite, strongly altered and veined wall rock fragments and cherty quartz. Visible gold

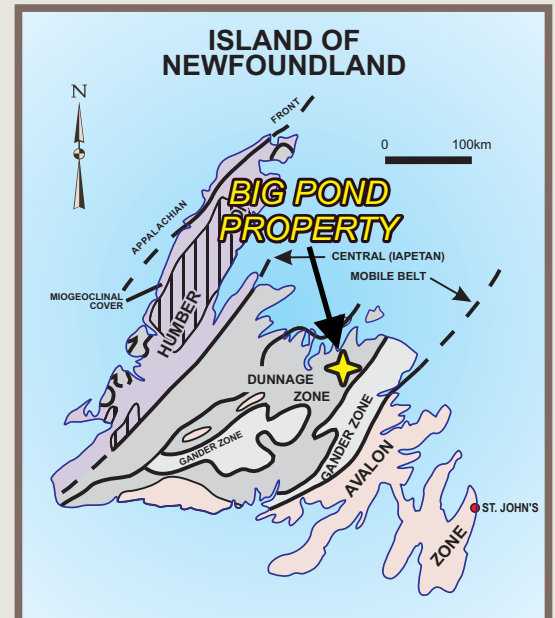
occurs as patches and coarse clusters that appear to be concentrated within the cherty quartz and on the margins of the fragments. Grab samples from the main vein assayed up to **441 g/t Au**. One sample of sericite alteration from the wall rock assayed **4.02 g/t Au** (Tallman, 1990). A later vein set transect the earlier quartz veins and carries significant gold also. Diamond drilling failed to intersect the quartz veins, however, narrow, silicified zones with Qz-Aspy-Py were intersected that carry up to **1.32 g/t Au over 1.8 m**. In 1996, diamond drilling by J.P. Bouzane Associates Ltd returned assay values of **13.9 g/t Au over 0.22 m** (Bouzane and Wilton, 1996).

Economic Potential

Highlights:

- One historic occurrence in the property
- Grab samples returned up to 440 g/t Au
- Diamond drilling returned up to 1.32 g/t Au over 1.8 m
- Part of well-established gold-bearing belt of rocks

The Big Pond Prospect is classified as an arsenopyrite-rich quartz vein style of gold mineralization. In addition to the Big pond/Blue peter occurrence, numerous other mesothermal Au+pyrite+arsenopyrite showings/prospects occur in the Glenwood-Notre Dame belt (Squires, 1996). Exploration for gold is actively continuing in the area and the potential for economic gold deposits is high.



Map 1: Property Location Map

FOR MORE INFORMATION CONTACT:

David Hicks

Telephone: (709) 489-8041

E-mail: hicksprospecting@gmail.com

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