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New World Island Gold

Map 1. Location Map

The ***New World Island Property*** is located in NE Newfoundland on, and adjacent to, New World Island (NTS 2E/10), which is accessible by causeway from the mainland part of the island of Newfoundland. The property can be accessed from roads and by boat.

Regional Geology

The property lies in the NE corner of the Exploits Subzone (Dunnage Zone) and is underlain mostly by the Ordovician Dunnage Melange and Ordovician volcanic rocks of the Badger Belt.

Local Geology

Property geology is dominated by rocks of the Dunnage Melange (Williams, 1994), a heterogeneous deposit composed of blocks of mainly clastic sedimentary and mafic volcanic rocks enveloped in a dark shaly matrix. The melange has been subsequently intruded and hornfelsed by the slightly, per-aluminous, Ordovician Coaker Porphyry.

Mineralization

Two gold showings occur on the New World Island Property, viz. Big Oz and Hard Rock. ***Big Oz*** is a highly silicified, quartz-veined and auriferous zone of conglomerates, sandstones and shales, intermittently exposed over a strike length of 250 m and 5-10 m wide. The zone remains open on all sides. The length weighted average of 135 channel samples (average length of .8 m) taken along the length of the zone is **1.1 g/t Au**. The most easterly 35 m of the zone returned a length-weighted average of **2.6 g/t Au** (44 channel samples, average sample length of 0.83 m). The highest gold value returned from the Big Oz sampling is **87.0 g/t Au over 0.80 m** (Rubicon, Oct. 23, 2003).

The ***Hard Rock*** Au occurrence consists of quartz-carbonate veins up to15 - 20 cms wide and breccias cutting iron-carbonate altered, mafic volcanics. There is a wide area of thin quartz veins, mostly less than 5 cm thick and up to 4 m strike length, with associated alteration. Twenty-four channel samples returned gold values ranging up to **2.0 g/t Au: best values include 0.8 g/t over 1.0 m, 0.9 g/t over 1.1 m respectively, 1.8 g/t over 0.65 m and 1.5 g/t over 0.65 m and 1.1 g/t over 1.0 m**.

Previous work - New World Island:

1987: Brian Rowsell, prospecting for Noranda, discovered visible gold in outcrop NW of Dildo Run Provincial Park. Follow-up prospecting led to the discovery of several new gold occurrences. 1999-2001: The Quinlan brothers carried out prospecting throughout the area and located many new gold showings including several visible gold occurrences. 2002: Rubicon Minerals optioned the New World property from the Quinlan's. An intensive prospecting program documented extensive gold mineralized areas over a 30 km strike length. Visible gold was discovered in 6 widely separated areas.

There are two significant gold-mineralized trends on the property, viz. the New World Island Trend (NWIT) and the Coaker Trend on Coaker Island.

NWI Trend:

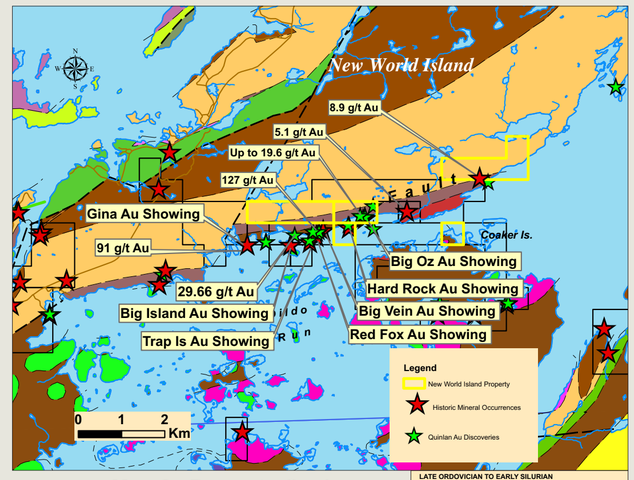
The NWIT includes the Hard Rock, Big Vein, Big Island, Red Fox and Gina showings (Map 2).

Red Fox Showing: visible gold in a strongly altered and silicified dyke within the Dunnage Melange. Assay values ranged up to **1.6 g/t Au** (Hoffe and MacVeigh, 2003).

Big Island Showing: visible gold mineralization in quartz-carbonate veined and altered sedimentary rocks exposed over a strike length of 18 m with average width of 3 m. Selected results include **18.1 g/t Au over 2.30 m, 50.2 g/t Au. over 1.10 m.** The length weighted average of all 20 channel/chip samples is **4.7 g/t Au** (Rubicon, 2003). **Big Vein**: Twenty-eight channel samples were taken from a section of silicified, quartz-veined, mineralized/altered gritty sandstone which returned up to 1.3 g/t Au. Best results include 0.7 g/t over 0.80m; 0.9 g/t over 0.9m, 0.9 g/t over 0.7m, 1.3 g/t over 0.60m and 0.8 g/t over 0.90m respectively. **Trap Island**: a heavily mineralized shear zone in mafic volcanics returned the best gold values of 0.9 g/t over 0.7 m, 0.9 g/t over 1 m and 4.9 g/t over 0.5 m respectively. Grab samples from Trap Island returned 5.2 g/t Au.

Highlights

- **Numerous visible gold showings**
- **Grabs up to 130 g/t Au**
- **Channels - 52.7 g/t Au over 1.1m**
- **Several gold settings**
- **Ddh intersections include 1.35 g/t Au over 1 m**
- **Alteration/mineralization indicate orogenic gold**
- **Felsic intrusion-related Au also**



Map 2. Property Geology and Claims Location Map

Crisby-Whittle,L. V. J. 2012: Partial bedrock geology dataset for the Island of Newfoundland. Newfoundland Department of Mines and Energy, Geological Survey, Open File NFLD/2616 version 7.0.

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

LATE ORDOVICIAN TO EARLY SILURIAN
BADGER GROUP
JOEYS COVE MELANGE
Matrix - siltstone, sandstone; blocks - basalt, limestone and black shale
GOLDSON-TYPE CONGLOMERATE
Polymict conglomerate
SANSOM-TYPE GREYWACKE
Greywacke, siltstone and conglomerate
LATE ORDOVICIAN
DARK HOLE FORMATION
Tuffaceous dark chert , argillite, siltstone.
EARLY TO LATE ORDOVICIAN
SUMMERFORD GROUP
Mafic volcanics; limestone lenses
EARLY TO MIDDLE ORDOVICIAN
COAKER PORPHYRY
Quartz porphyry with ultramafic inclusions and garnet xenocrysts
DUNNAGE MELANGE
Conglomerate: Dacite boulders, interbeds of greywacke and argillite
Mafic volcanic and gabbro rafts
Blocks - mainly mafic volcanics, gabbro, greywacke, limestone, micaceous sandstone and granite; chaotic matrix of shale / pebbly mudstone.

Mineralization Model

In general, gold mineralization occurs in four different settings in the NWIT (McNeill, 2005). Gold is hosted by 1) mafic volcanic blocks, 2) quartz veins in clastic and volcaniclastic sediments of the melange matrix, 3) in conglomerates (may have a strike length of 2 km plus), 4) small intrusions e.g., Coaker Porphyry. Drilling by Paragon in 2005, targeted a moderate to strong soil geochemical anomaly located along the 15 kilometre long New World Island Gold Trend. Gold assay results from this initial drill program include **0.71 g/t gold over 4.0 metres (NW07-01) and 1.35 g/t gold over 1.1 metres (NW07-02).**

Grab samples collected by the Quinlans and Rubicon from 1999 to mid 2000s are shown on Map 2 (green stars). These represent some of the best grades obtained to date and range **up to 130 g/t Au**. Arsenic is generally highly elevated, commonly above 1% and locally Sb is anomalous.

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