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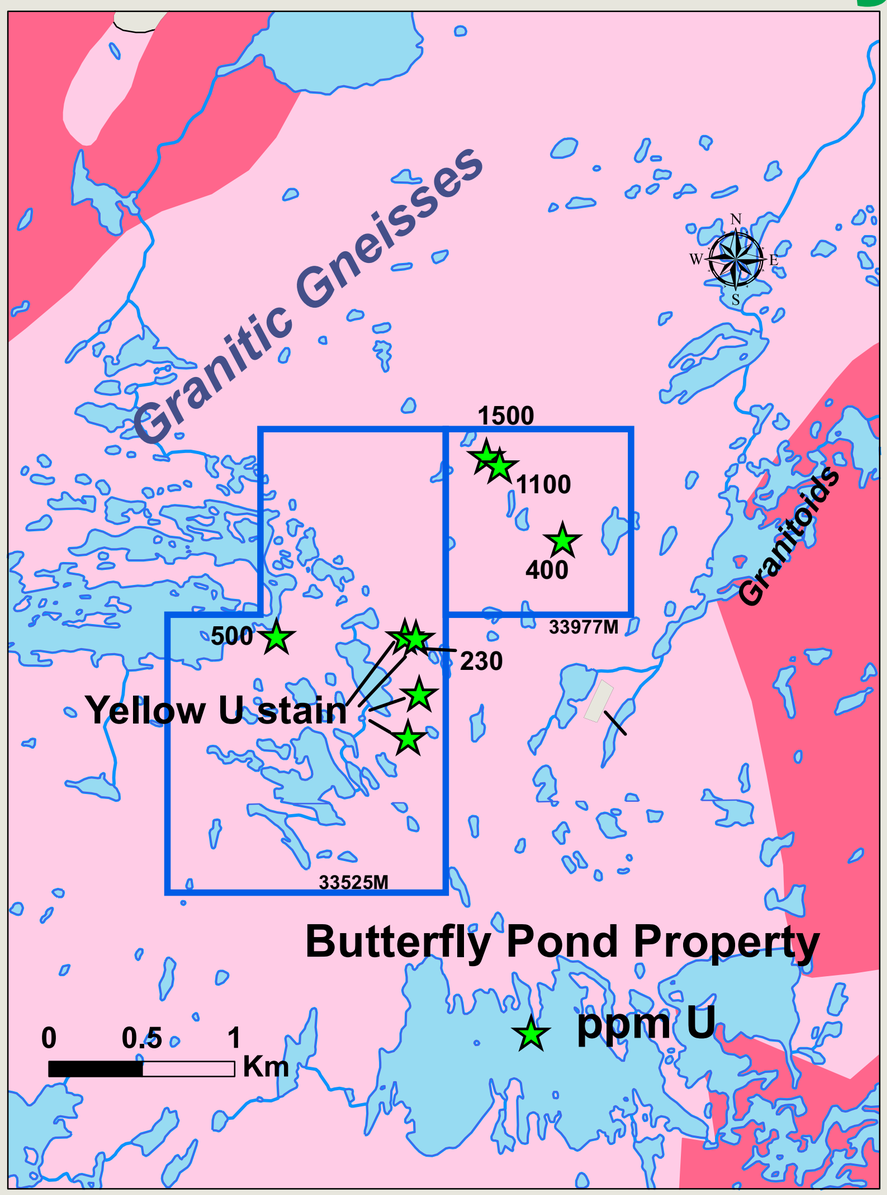
Butterfly Pond Uranium



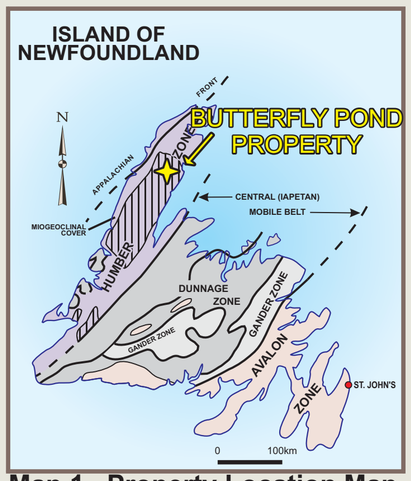
Map 2: Claims Location, Geology, Mineralization

Geology Source:
Crisby-Whittle, L. V. J. (compiler): 2012: Bedrock geology dataset for the Island of Newfoundland. Newfoundland and Labrador Department of Natural Resources, Geological Survey, Open File NFLD/2616 version 7.0.

The ***Butterfly Pond Property*** is located on the Northern Peninsula, approx 20 km west of Englee (NTS 12I/10). The property is accessible by helicopter from Pasadena.

Regional Geology

The region forms part of the Humber Zone of the Newfoundland Appalachians. The property is underlain by the Long Range Gneiss Complex consisting of granitoid gneisses and metasediments of Aphebian and Helikian Age which were metamorphosed in the Grenville Orogeny. To the north this gneiss complex is overlain with angular unconformity by Lower Cambrian clastic sedimentary rocks and Ordovician and younger shallow-water, marine sediments. The predominant rock types in the general area of the Long Range are Aphebian granite gneisses, psammites, quartzites, calcsilicate gneisses, pegmatites and Hadrynian NE striking diabase dykes.



Map 1. Property Location Map

Local Geology

The principal rock types in the area are undivided granitic gneisses, paragneisses and granitoids with minor amphibolites.

Mineralization

In the late 1970's, Cominco Ltd. carried out reconnaissance and detailed surveys in the region specifically targeting uranium. Ground follow-up of an airborne radiometric survey resulted in the discovery of a zone in the northern part of the property, about 1000 m by 100 m with spotty radioactivity hosted by pegmatites and granite gneisses. A number of rock samples were taken from outcrop and assayed up to **1500 ppm U** (See Map 2) in the eastern licence. The mineralization is hosted by fine grained, pink granitic gneiss and associated K-feldspar-quartz-biotite-magnetite pegmatite segregations. Microscopic examination of uraniferous samples suggest that the U-bearing minerals are monazite and **brannerite**.

In the southern part of the property, samples assayed returned up to **500 ppm U** (Map 2). These samples were coarse-grained pegmatites, locally containing magnetite. Several outcrops in this area were stained yellow by uranium oxide minerals.

Many of the anomalous exposures checked by Cominco had significant levels of radioactivity which did not correlate with the amount of uranium obtained by chemical analyses, **suggesting high levels of thorium and/or potassium** in the rocks.

FOR MORE INFORMATION CONTACT:

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