

Jim Coates

October 27th, 1970.

EXPLORATION MEETING
Tuesday, October 27, 1970

013272

In attendance: J. S. Brock
M. E. Coates
W. Roberts

Reports required by November 13th will be prepared by the following people:

Wayne Roberts

Klazan report - this report is virtually completed with 1½ days drafting required on geochemical and magnetic maps. Dragon Brabec is in the process of preparing a section on geochemistry. The completed Klazan report will be finished by October 30th at which time copies will be mailed to Dick Woodcock and Hugh Mogensen. The Klazan project will be terminated pending unanimous decision of all parties concerned.

Cash - Johnny Claims - the report on geological and geochemistry work including a summary of costs amounting to about \$4,400 will be prepared by November 3rd. Copies of this report will be forwarded to Schiller, Mogensen and Woodcock. The Cash Claims will be allowed to lapse and assessment work will be filed on the Johnny Group.

Oats Mineral Claims - reports by Karvinen and Brabec will be compiled and the report dealing with geology and geochemistry of the area will be submitted to Woodcock and Mogensen. No further work is planned for this property and it should be transferred to Woodcock pending the decision of C.I.G.O.

Schiller Agreement -(Cash) - As you may know this agreement is still not executed. The last draft on file uses the same clause as the Cub agreement, i.e. all amounts which are acceptable as assessment work. The claim schedule to the agreement lists the following claims: Cash 1-48. Note that this agreement is with Dynasty - not Atlas.

Coranex - Klazan - The assessment requirement is the same as the Cub and Cash, i.e. all amounts acceptable for assessment work purposes. The claim schedule lists the following: Klazan 2, 4, 13-21, 25, 38, 40, 42-48.

Tim Coates

White Rocks Project drill sections will be added to the final report and submitted to Greg and Schell. This will be done by October 30th.

Cub, Rog and Buc Claims - Coates will check with John Baird to review all data before Baird's submission of the geophysical report. Some drafting is required on the geochem map before the final report covering drilling, geology, access roads, geochemistry and geophysics will be submitted to Woodcock (acting on behalf of Coranex). Coates will ensure that all assessment work has been filed on this property according to agreement.

Caramat Project (Watson Lake Area) - Within 2 weeks (by November 10th) Tim Coates will have assembled all results pertaining to initial investigations of this area in preparation for a regional program next year. These results will include accumulation of old Francis River Syndicate results, known mineral occurrences, G.S.C. magnetic and geologic data, locations of 1970 recce and results of gossan examinations, plus reproduction of 1 mile magnetic features around gossan areas.

Tantalus Project - Coates will go over with Brock what is required in preparation of a report and recommendations on the Tantalus Area which should be finished by November 11th in preparation for submittal to prospective joint venture partners.

Coal Research - Coates has made a few contacts and is accumulating data on coal exploration and areas of interest.

Coranex - Cub Agreement - Note that this agreement is between Coranex and Dynasty (not Atlas) and the Cub and Buc have been transferred to Dynasty. I have nothing on file which indicates that the Rog 1-40 claims have been brought within the agreement and this should be attended to. As to assessment work, the agreement stipulates (par. 2.02) that Dynasty shall record as assessment work all amounts which are acceptable for assessment work purposes.

Gary Pearse

Pearse will prepare necessary assessment work reports on the Max and Crown-Leo Lion Claims. The Max report will include recommendations for continued work next year.

Tom Adamson

Later in the year this season's exploration results will be compiled on the Bot and Scot Claim Groups with recommendations for continued work in 1971.

Exploration will continue in Yukon with a company expenditure in the order of \$300,000 and a total expenditure including joint venture participation in the order of \$600,000. Exploration activities in Chile and Alaska have not yet been finalized however monies will be derived from partners and other interested parties.

Prospects within the Yukon that are slated for activity in 1971 include:

Watson Lake - Caramat Area

A grass roots exploration program with emphasis on detailed exploration around key areas of intrusive rocks, known gossan occurrences and alteration features spotted from aerial reconnaissance will be emphasized. A low cost program in this area could be most effective contingent on initial results and further aerial reconnaissance after the snow goes in 1971.

Wheaton River Area

Details of this project will depend on final compilation of results by Gary Pearse. However, it appears at this time that areas of intrusive rocks with heavy pyrite alteration coupled with good lead-zinc geochemistry will warrant further work. There is a good possibility alteration areas can be outlined that would require a program of deep drilling for possible porphyry situations that could be mined by underground methods. The existence of deposits at deeper levels cannot be ignored in this area and subtle indications on surface will require extensive follow-up.

Anvil Area

Within the next month, after discussion with Anvil Mining and Cypress have firmed up their exploration intentions and after initial drilling results are available from the Lorna Claims, a program of detailed exploration will be planned for the Anvil Area in 1971. Wayne Roberts will be going to Yukon shortly to supervise the drilling of the Lorna Claims.

Kluane Nickel

Further examinations were made by Wayne Roberts in September. Final compilation of his results will depend on obtaining previous drill results of Newmont and Hudson's Bay Mining. Several of these properties held by Greene and Verslucce could require exploration next year on a limited budget basis.

Proposed Property Work

There are several Atlas properties that will be put into joint ventures whereby partners will provide all exploration financing as well as work to further develop these targets by drilling. These properties include Pike, Cab, Dub, Nip, Mt. Hundere, Silver Titan and Tantalus Coal. During the winter proposals will be offered several interested partners.

Research Projects

Mineral occurrence information will be compiled on index cards for all known showings in Yukon. Some preparatory work for this has been started by Coates. The project will likely continue after Christmas after the B.C. compilation of mineral occurrences has been finished by MacDonald Consultants. Dynasty Exploration as one of ten Vancouver based mining companies is financing a portion of this work. It is expected to be completed before Christmas.

Compilation of geochemical, geologic and prospecting data on 1 mile maps will be continued during the winter.

General

Some discussion was had concerning the applicability of geochemical consultants for our continuing exploration. It is felt that use of a full time geochemist such as Dragon Brabec will not be warranted for a reduced program.

Coates suggested that preparation of a metalogenic map for the Yukon could easily be prepared from our present sources of information. He will look into this presentation on a 16 mile scale and report at a later date.

J. S. Brock

JSB/mp