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Fyre Lake

The Fyre Lake Dub claims lie north-east of the Tintina Fault structure, some 80 miles southeast of Ross River, in a geologic setting very similar to the Anvil district. A flat-lying sulphide replacement body was indicated in diamond drilling by former holders of the ground. It is approximately 350 feet long, 150 feet wide, mineralized to thicknesses of 17 to 30 feet, and carries about 1% copper, 0.03 oz. gold, 0.2 oz. silver per ton, with some zinc. The base of the heavily-mineralized section averages about 25 feet in thickness.

A detailed geophysical and geochemical survey by Atlas this season indicated extensions of the zone at both ends, and diamond drilling was started recently. Two holes within the anomaly to date have intersected copper mineralization in the favourable chlorite horizon, and confirm that, as suggested by geophysics, the original copper zone is more extensive than previously supposed. Mineralization now extends for an indicated zone length of 1600 feet with thickness being in the order of 25 feet as originally indicated. Extensions of the width are now being tested, and if results are favourable a grid pattern of drilling will be initiated to assess the potential of the deposit.

In addition to this, a new zone to the south was strongly outlined for some 2500 feet along strike, with coincident magnetic, electromagnetic, and geochemical results. This new discovery will also be diamond-drilled, continuing on into winter, and Atlas is adequately financed to complete its fall and winter follow-up programmes as well as its Chilean and Australian projects. New developments are continuing.