

2.21878

**SUMMARY REPORT OF 2000 GEOLOGICAL MAPPING,
AND SOIL SAMPLING PROGRAM**

ELDORADO PROPERTY

MADOC Township, ONTARIO

NTS 31/C12

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**MYLES JOHNSON
PROJECT GEOLOGIST
EASTERN DISTRICT
PHELPS DODGE CORPORATION OF CANADA, LIMITED
AUGUST, 2000**



31C12SE2004 2.21878 MADOC

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ACCOMPANYING MAP
(in rear pocket)

Eldorado Property	Geology & Soil sample locations, Scale 1:2500
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1.0 INTRODUCTION

This report summarizes preliminary geological mapping and soil sampling completed on the Eldorado property during the summer of 2000 and makes recommendations for future work.

2.0 LOCATION AND ACCESS

The property is located approximately 8 km north of the town of Madoc, Ontario, in and west of the hamlet of Eldorado. More precisely it is located at latitude of 44⁰,35' and longitude of 77⁰, 31' on NTS map sheet 31C/12.

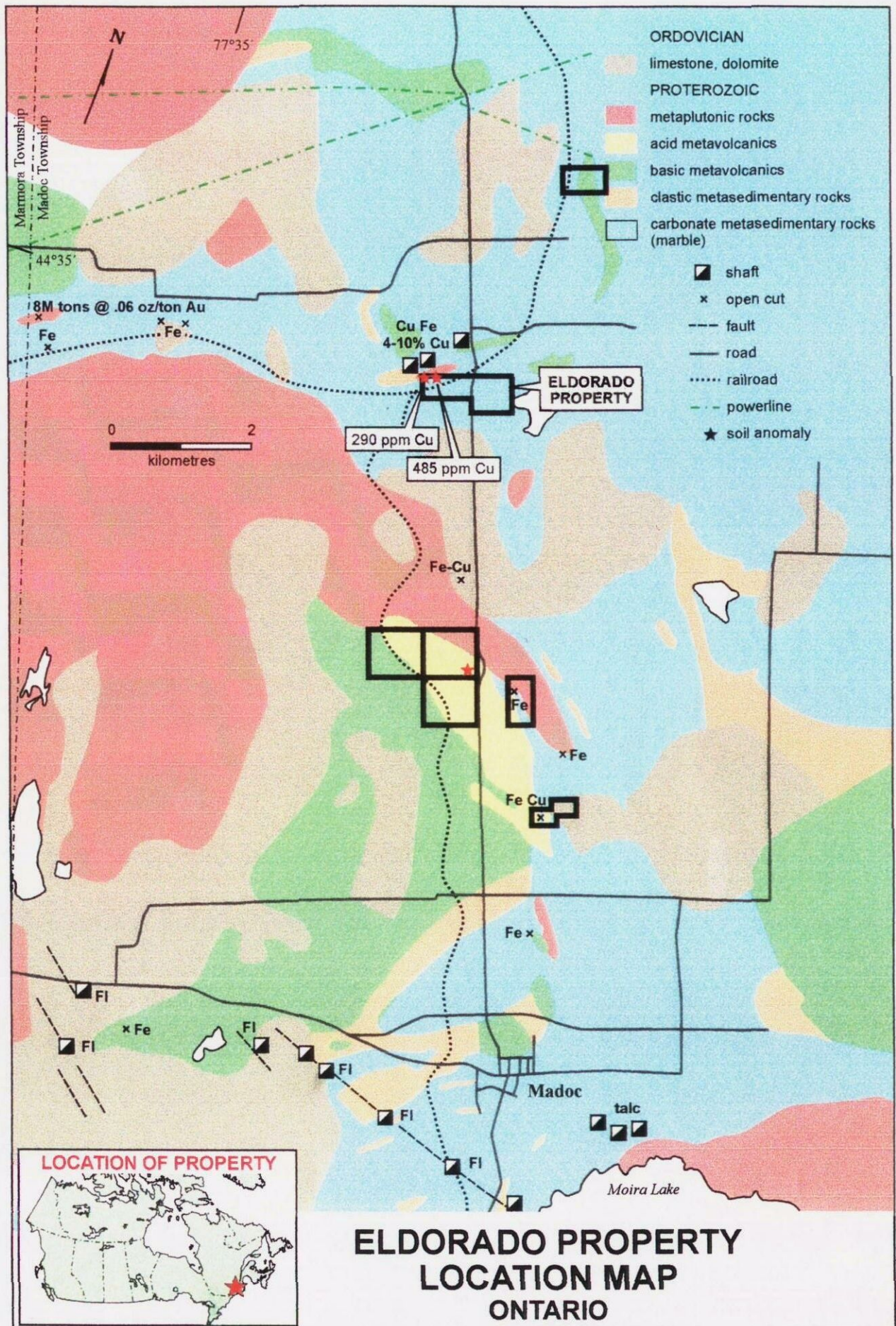
Eldorado is easily accessed from Highway 62 which cuts through the property. The western half of the property can be accessed from the abandoned C.N.R. railway track that now serves as a recreational trail. The east half of the property is located in Eldorado.

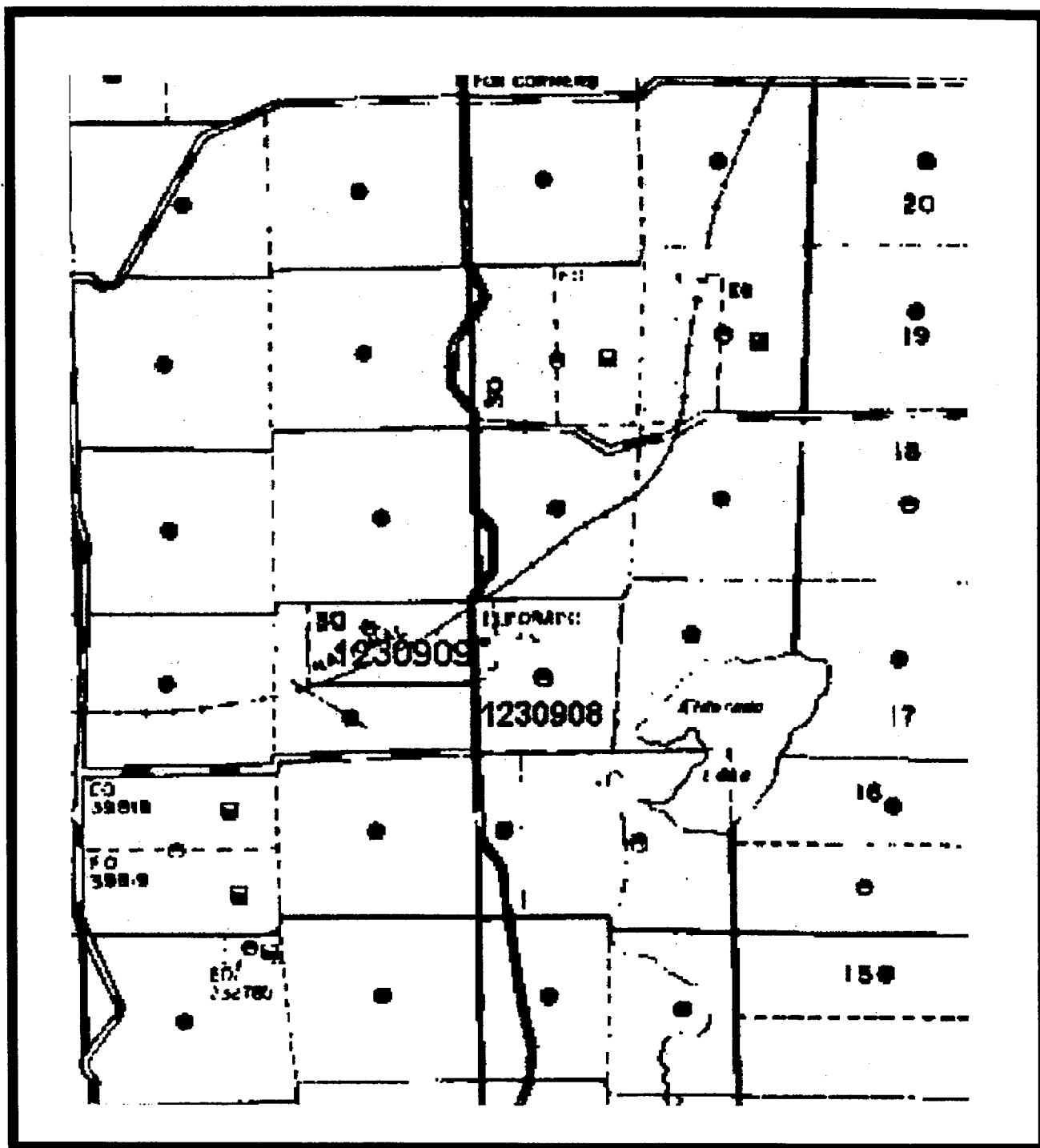
3.0 CLAIM INFORMATION

The property includes 2 separate claims located within Con 5 and 6 and Lot 17 of Madoc Township and recorded in the name of Phelps Dodge Corporation of Canada, Limited (PDC). (refer to Figures 2).

Table1: LIST OF CLAIMS

CLAIM NUMBER	NUMBER OF UNITS
1230908	1
1230909	1





ELDORADO PROPERTY
CLAIM MAP
1:2500

4.0 PREVIOUS WORK (from Dadson, 1992 and Hewitt, 1968)

- 1901** The Coe Iron mine (later named Eldorado) was opened. Red hematite ore was mined from 3 pits; mining continued in 1902 and 1903.
- 1904** Chalcopyrite mineralization discovered ~ 75 feet down. Reported grades of chalcopyrite and chalcocite mineralization range from 4-10% copper.
- 1906** Copper smelter built on the Eldorado property.
- 1907** The Eldorado mine ceases production.
- 1907** The Eldorado mine is sold to the Ontario Copper Company.
- 1956** The property is re-examined by Picton Uranium Minerals Inc. and the shaft is de-watered.
- 1968** Regional scale mapping; Ontario Department of Mines, Geological Report 73 and adjoining geological map # 2154 of Madoc Township and North Part of Huntington Township.

- 1992** Peter Dadson, re-evaluates potential for economic mineralization in the Eldorado and Richardson mines as part of a O.P.A.P funded prospecting/mapping program geared toward gold-copper mineralization in the area.

4.1 PREVIOUS WORK BY PHELPS DODGE

The Eldorado property was first visited and sampled by Craig Waldie and Nawojka Wachowiak as part of a regional scale investigation of old Fe-deposits in the Madoc area.

5.0 PRESENT PROGRAM

Between May 31 and June 4, 2000 the eastern portion of the Eldorado property adjoining the Eldorado Mine property was mapped and soil sampled by Myles Johnson, with the assistance of Nawojka Wachowiak. A total of 15 B-horizon soil samples and 5 rock grab were collected and submitted to the XRAL laboratory in Don Mills, Ontario for ICP analysis. Mapping and soil and rock sampling of the property was completed on pace and compass flagged lines (refer to map in rear pocket).

6.0 REGIONAL GEOLOGICAL SETTING (after Hewitt, 1968)

Regionally the claim group is situated within the Central Metasedimentary Belt of the Proterozoic Grenville Province. The underlying rocks comprise a sequence of bimodal volcanics of the Tudor Formation. They are comprised of massive, pillowed and amygdaloidal mafic volcanics with lesser aphanitic and fragmental felsics.

The Dungannon Formation comprising calcitic and dolomitic marbles, metasandstones and metasilstone unconformably overlies the Tudor Formation. Intrusive into the Tudor and the Dungannon are numerous felsic plutons, notable the Deloro Granite and the Gawley Creek Syenite.

Metamorphic grade is variable but is generally greenschist to lower amphibolite.

Structurally, the area has undergone several phases of folding and subsequent brittle and ductile deformation.

To the south of the map area Paleozoic sediments of Devonian age unconformably overlie the Proterozoic sequence.

7.0 PROPERTY GEOLOGY

The property is underlain by east-west trending, steeply north-dipping sequence of dolomitic marble in contact with a small granitic intrusion on the northern portion of the claim group. Near the contact between marble and granite there is a marked increase in magnetite and hematite. Massive magnetite/hematite with variable pyrite and chalcopyrite was observed in large pits just to the west of the property at the old Eldorado mine which was mined first for iron then for copper in the early 1900's. On the north portion of the claim group hematite and magnetite and trace pyrite occurs as pit and trench rubble. (see map in rear pocket).

9.0 GEOCHEMISTRY

SOIL SAMPLING PROGRAM

A total of 15 B-horizon soil samples were taken on the Eldorado Property. The soil profile was well formed showing a distinct white leach horizon underlain with reddish-brown sandy clay with occasional pebbles. Sampling on the property was completed using pace and compass traverses starting at a known locality such as a Line or Claim Posts. (see map in back pocket)

9.0 SOIL SAMPLING RESULTS:

Results from the soil sampling on the Eldorado property range from 8.6 ppm to 485 ppm Cu. Generally values are in the >10 ppm range for copper (refer to appendix 3). The highest Cu values are located in the area of known magnetite/hematite pits and trenches.

9.0 ROCK ASSAY RESULTS:

A total of 5 rock assay samples were taken on the Eldorado property. ICP results reveal no anomalous values. Values range from 3 to 95.5 ppm Cu. (refer to appendix2).

9.0 CONCLUSIONS AND RECOMMENDATIONS:

The Eldorado property hosts elevated Cu in soil values near hematite/magnetite rubble associated with historic pitting and trenching at the granite limestone contact. This suggests a possible magnetite/hematite/copper relationship similar to that at the nearby Eldorado Mine where Cu values of up to 10% in the form of chalcopyrite and chalcocite were found at depth and mined.

It is recommended that one diamond drill hole be directed under the magnetite/hematite pits at the contact of the limestone and granite. The drill hole should test the 100m level of the contact, which would be well below any historic drilling depths. If no copper mineralization is intersected then the property should be abandoned.

Drilling will be done on private property, therefore the concerns of the local property owner, should be addressed before any drilling is started. All segments of the drill program will have to be completed in the most environmentally friendly fashion possible.

Respectfully submitted



Myles R. Johnson

Project Geologist

Phelps Dodge Corporation of Canada, Limited

10.0 REFERENCES

Dadson, P.A. 1992, Mineral Exploration Exploration, Eldorado Area, OPAP Grant OP- 91-334

Hewitt, D.F. 1968, Geology of Madoc Township and the North Part of Huntingdon Township, Hastings County, Ontario Department of Mines, Geological Report 73

APPENDIX 1

Hand Specimen Locations and Descriptions

ELDORADO ROCK GRAB SAMPLES (2000)

SAMPLE NUMBER	EASTING	NORTHING	DESCRIPTION
41951	18-299335	4939935	~13m S of claim post #4. Pink coloured granite.
41952	45 m S of post #4 on CL		calcereous limestone with red staining and magnetite in a muck pile
41953	~ 10M w of 1+00E	106 m N (of railway)	altered limestone in old pit. Minor sulphides and non-magnetic
41954	10 m W of 1+00 E	150 n N (of railway)	limestone with variable amounts of pyrite and no magnetite. Sample was high graded to check for copper
41955	railroad showing, 50 mS of 300701	49431148	highly sheared calcareous amphibolite. May be pelitic.

Appendix 2
Soil Sample Locations

SAMPLE NUMBER	EASTING	NORTHING
EL-01	1+00 E (100mof	0+00 N (Railway)
EL-02	1+00 E	0+25N
EL-03	1+00 E	0+50N
EL-04	1+00 E	0+75N
EL-05	1+00 E	1+00N
EL-06	1+00 E	1+25N
EL-07	1+00 E	1+50N
EL-08	0+00E (claim lin	0+00S
EL-09	0+00E (claim lin	0+25S
EL-10	0+00E (claim lin	0+50S
EL-11	0+00E (claim lin	0+75S
EL-12	0+00E (claim lin	1+00S
EL-13	0+00E (claim lin	1+25S
EL-14	0+00E (claim lin	1+50S
EL-15	0+00E (claim lin	1+75S

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XRAL Laboratories Results for Hand Specimens



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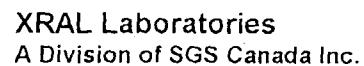
Work Order: 059810

Date: 05/07/00

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Element.	Mg	Al	P	K	Ca	Sc	Ti	V	Cr	Mn	Fe	Co	Ni	Cu	Zn	As
Method.	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70
Det.Lim.	0.01	0.01	0.01	0.01	0.01	0.5	0.01	2	1	2	0.01	1	1	0.5	0.5	3
Units.	%	%	%	%	%	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
41951	0.07	0.22	0.04	0.12	0.73	<0.5	<0.01	8	83	71	0.89	2	3	10.0	6.1	<3
41952	0.67	0.40	<0.01	0.08	13.2	1.3	0.02	13	46	474	4.22	4	3	5.2	10.8	<3
41953	0.69	0.65	0.15	0.30	1.09	4.3	0.15	45	54	67	2.62	50	24	12.5	11.6	19
41954	6.26	0.60	<0.01	0.47	11.0	0.7	0.02	8	32	2770	4.60	9	16	3.0	32.9	<3
41955	2.10	3.16	0.08	0.11	5.03	8.7	<0.01	105	72	893	5.88	36	48	95.5	87.9	<3



Date: 05/07/00

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Element.	Sr	Y	Zr	Mo	Ag	Cd	Sn	Sb	Ba	La	W	Pb	Bi	Cu	Zn
Method.	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICP70	ICAY50	ICAY50
Det.Lim.	0.5	0.5	0.5	1	0.2	1	10	5	1	0.5	10	2	5	0.01	0.01
Units.	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%
41951	8.6	7.4	13.7	<1	<0.2	<1	<10	<5	52	15.6	<10	<2	<5	n.a.	n.a.
41952	60.5	6.4	5.5	<1	<0.2	1	<10	<5	10	9.8	<10	5	<5	n.a.	n.a.
41953	34.9	4.8	5.9	<1	<0.2	<1	<10	<5	158	3.4	<10	<2	<5	n.a.	n.a.
41954	113	7.7	9.9	<1	<0.2	1	<10	<5	477	8.9	<10	3	<5	n.a.	n.a.
41955	31.5	17.8	2.2	<1	0.2	2	<10	<5	18	2.9	<10	5	<5	n.a.	n.a.

APPENDIX 4**XRAL Laboratories Results for Soil Samples**



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Element. Method. Det.Lim. Units.	Be ICP70 0.5 ppm	Na ICP70 0.01 %	Mg ICP70 0.01 %	Al ICP70 0.01 %	P ICP70 0.01 %	K ICP70 0.01 %	Ca ICP70 0.01 %	Sc ICP70 0.5 ppm	Ti ICP70 0.01 %	V ICP70 2 ppm	Cr ICP70 1 ppm	Mn ICP70 2 ppm	Fe ICP70 0.01 %	Co ICP70 1 ppm	Ni ICP70 1 ppm	Cu ICP70 0.5 ppm
EL-1	0.7	<0.01	0.56	1.57	0.05	0.12	0.45	4.8	0.04	36	22	1320	3.11	9	17	20.2
EL-2	<0.5	0.01	0.73	1.32	0.06	0.11	1.04	4.1	0.05	36	21	1650	3.28	9	16	49.8
EL-3	<0.5	0.01	0.45	1.45	0.05	0.06	0.24	2.6	0.06	36	18	836	2.08	9	11	8.6
EL-4	<0.5	0.01	0.36	1.33	0.07	0.05	0.26	1.7	0.05	34	16	335	1.85	7	10	7.8
EL-5	<0.5	0.01	0.47	1.49	0.07	0.06	0.32	2.4	0.05	37	17	604	2.32	9	11	11.5
EL-6	<0.5	0.01	0.32	1.32	0.06	0.04	0.20	2.0	0.05	31	16	270	1.72	6	9	6.3
EL-7	<0.5	0.01	0.32	1.59	0.06	0.04	0.51	2.0	0.06	35	15	249	2.93	19	11	485
EL-8	<0.5	0.01	0.26	0.81	0.07	0.05	0.49	1.4	0.03	27	12	591	1.96	12	9	290
EL-9	<0.5	0.01	0.24	1.06	0.07	0.05	0.31	1.7	0.04	29	14	477	1.70	6	8	16.1
EL-10	<0.5	0.02	0.29	1.16	0.09	0.05	0.28	2.0	0.06	31	15	264	1.72	6	8	9.3
EL-11	<0.5	0.02	0.38	0.96	0.08	0.07	0.29	1.9	0.05	31	16	392	1.76	6	10	11.3
EL-12	<0.5	0.02	0.31	0.88	0.07	0.04	0.30	1.7	0.05	26	14	251	1.51	6	9	27.0
EL-13	<0.5	0.01	0.31	1.35	0.05	0.05	0.34	2.1	0.05	31	17	245	1.86	6	10	11.6
EL-14	0.7	0.01	1.00	1.30	0.04	0.16	4.76	4.6	0.02	25	21	773	1.98	6	13	13.0
EL-15	<0.5	0.02	0.38	1.26	0.06	0.06	0.50	3.4	0.04	30	20	342	1.94	8	11	17.8



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Element. Method. Det.Lim. Units.	Zn ICP70 0.5 ppm	As ICP70 3 ppm	Sr ICP70 0.5 ppm	Y ICP70 0.5 ppm	Zr ICP70 0.5 ppm	Mo ICP70 1 ppm	Ag ICP70 0.2 ppm	Cd ICP70 1 ppm	Sn ICP70 10 ppm	Sb ICP70 5 ppm	Ba ICP70 1 ppm	La ICP70 0.5 ppm	W ICP70 10 ppm	Pb ICP70 2 ppm	Bi ICP70 5 ppm
EL-1	36.5	6	9.1	38.2	5.6	<1	<0.2	<1	<10	<5	216	40.1	<10	8	<5
EL-2	40.9	58	11.9	22.5	4.2	<1	<0.2	<1	<10	<5	266	24.4	<10	8	<5
EL-3	53.5	<3	6.4	9.1	2.4	<1	<0.2	<1	<10	<5	185	13.1	<10	8	<5
EL-4	30.9	<3	6.7	6.7	1.8	<1	<0.2	<1	<10	<5	137	10.7	<10	4	<5
EL-5	39.2	<3	8.6	8.8	2.0	<1	0.2	<1	<10	<5	157	12.1	<10	8	<5
EL-6	30.8	<3	5.5	8.7	3.2	<1	0.3	<1	<10	<5	120	12.1	<10	3	<5
EL-7	37.0	<3	43.4	9.3	2.7	<1	<0.2	<1	<10	<5	400	11.8	<10	12	<5
EL-8	51.4	<3	26.8	4.7	0.9	<1	<0.2	<1	<10	<5	345	8.6	<10	15	<5
EL-9	41.4	<3	9.4	10.0	0.7	<1	<0.2	<1	<10	<5	232	16.1	<10	7	<5
EL-10	34.3	<3	8.0	9.9	1.8	<1	<0.2	<1	<10	<5	128	15.1	<10	5	<5
EL-11	28.5	<3	8.2	8.5	2.5	<1	<0.2	<1	<10	<5	127	13.1	<10	3	<5
EL-12	25.8	<3	7.7	8.5	1.6	<1	<0.2	<1	<10	<5	116	12.5	<10	4	<5
EL-13	25.8	<3	7.8	10.9	1.8	<1	<0.2	<1	<10	<5	229	13.3	<10	3	<5
EL-14	22.7	<3	37.4	22.8	3.9	<1	<0.2	<1	<10	<5	339	23.8	<10	5	<5
EL-15	29.2	<3	8.8	19.3	2.1	<1	<0.2	<1	<10	<5	319	24.0	<10	6	<5

Work Report Summary

Transaction No: W0190.30542 Status: APPROVED
 Recording Date: 2001-AUG-02 Work Done from: 2000-JUN-02
 Approval Date: 2001-SEP-20 to: 2000-JUL-30

Client(s):

181831 PHELPS DODGE CORPORATION OF CANADA, LIMITED

Survey Type(s):

ASSAY

GCHEM

GEOL

Work Report Details:

Claim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
SO 1230908	\$0	\$0	\$800	\$800	\$0	0	\$0	\$0	2002-NOV-05
SO 1230909	\$2,740	\$2,740	\$400	\$400	\$800	800	\$1,540	\$1,540	2002-NOV-05
	\$2,740	\$2,740	\$1,200	\$1,200	\$800	\$800	\$1,540	\$1,540	

Status of claim is based on information currently on record.



31C12SE2004 2.21878 MADOC

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Date: 2001-SEP-21

GEOSCIENCE ASSESSMENT OFFICE
933 RAMSEY LAKE ROAD, 6th FLOOR
SUDBURY, ONTARIO
P3E 6B5

PHELPS DODGE CORPORATION OF CANADA, LIM
100 ADELAIDE ST. WEST, SUITE 601
TORONTO, ONTARIO
M5H 1S3 CANADA

Tel: (888) 415-9845
Fax: (877) 670-1555

Submission Number: 2.21878
Transaction Number(s): W0190.30542

Dear Sir or Madam

Subject: Approval of Assessment Work

We have approved your Assessment Work Submission with the above noted Transaction Number(s). The attached Work Report Summary indicates the results of the approval.

At the discretion of the Ministry, the assessment work performed on the mining lands noted in this work report may be subject to inspection and/or investigation at any time.

If you have any question regarding this correspondence, please contact LUCILLE JEROME by email at lucille.jerome@ndm.gov.on.ca or by phone at (705) 670-5858.

Yours Sincerely,



Ron Gashinski
Supervisor, Geoscience Assessment Office

Cc: Resident Geologist

Myles R. Johnson
(Agent)

Phelps Dodge Corporation Of Canada, Limited
(Assessment Office)

Assessment File Library

Phelps Dodge Corporation Of Canada, Limited
(Claim Holder)

14:50h Eastern

PLAN

G-1269

Mining Division
Land Titles/Registry Division
Ministry of Natural Resources District

Southern Ontario
HASTINGS
PETERBOROUGH

LAND TENURE

- [illegible]

[illegible]

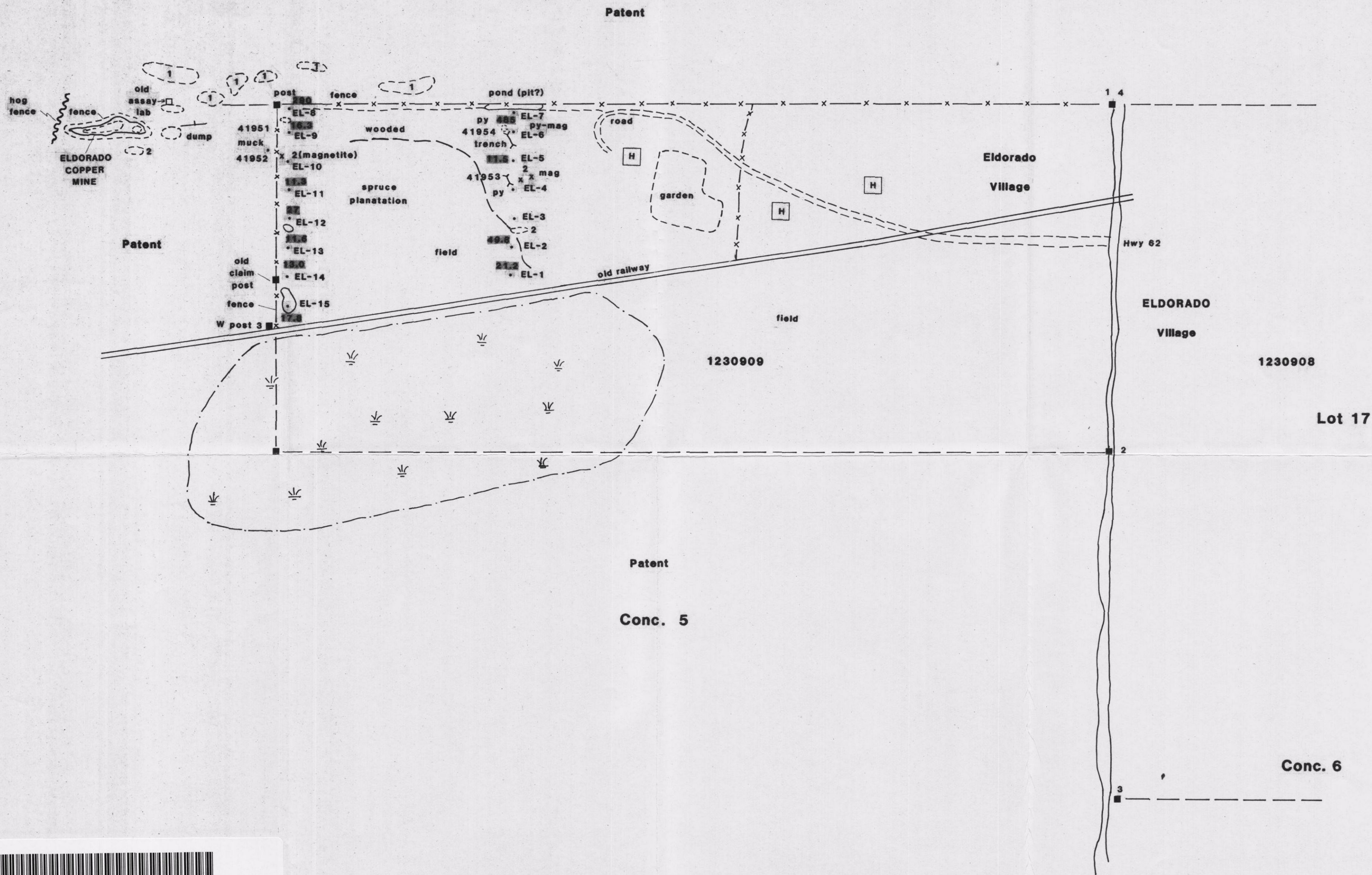
LAND TENURE WITHDRAWAL DESCRIPTIONS

Accession	Type	Date	Description
1500	Worm	Jan 1 1961	100% MUSH, 0% C, 100% B
1510	Worm	Jan 1 1961	100% MUSH, 0% C, 100% B
1520	Worm	Jan 1 1961	60% MUSH, 10% C, 30% B 10% MUSH, 10% C, 80% B
1530	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1540	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1550	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1560	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1570	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1580	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1590	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1600	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1610	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1620	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1630	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1640	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1650	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1660	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1670	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1680	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1690	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1700	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1710	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1720	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1730	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1740	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1750	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1760	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1770	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1780	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1790	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1800	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1810	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1820	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1830	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1840	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1850	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1860	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1870	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1880	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1890	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1900	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1910	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1920	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1930	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1940	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1950	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1960	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1970	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1980	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
1990	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B
2000	Worm	Jan 1 1961	10% MUSH, 10% C, 80% B

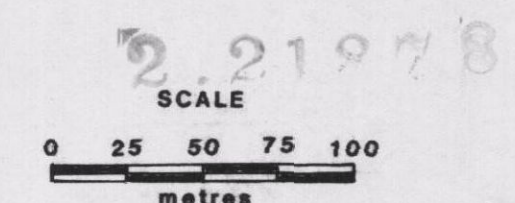
பொதுமக்கள் அனைவரும் கவனம் செலுத்த வேண்டிய செய்தி

File	22 June 1971
Re	1. Your report of 26 June 1971 that the Government of the United States has approved a new country code

2.21871



- LEGEND**
- 1 Granite
 - 2 Limestone
- SYMBOLS**
- EL-1 Soil sample number
 - x 41950 Grab rock sample
 - Claim post
 - x-x- Fence
 - == Road
 - [H] House
 - Trench
 - 17.0 Cu values >10ppm in soil



phelps dodge Corporation of Canada Limited		ELDORADO PROPERTY	
Province:	Quebec	COMPILATION MAP 	
Twp./Area:	Madoc		
N.T.S.:			
Compiled by:	M.J. L.S.		
Drawn by:	L.S.		
REVISION	DATE	BY	
DATE	FILE No.	PROJ. No.	SCALE
Jan/01			1:2500
			PLATE No.

