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REPORT ON

AIRBORNE GEOPHYSICAL SURVEY

ON THE PROPERTY OF

GOLDSTREET RESOURCES LTD.

ABBOTSFORD TOWNSHIP, ONTARIO

BY

H. FERDERBER GEOPHYSICS LTD.

April 28, 1987
Val d'Or, Quebec

R.A. Campbell B.Sc.
Geologist

REPORT ON THE
AIRBORNE GEOPHYSICAL SURVEY
ON THE PROPERTY OF
GOLDSTREET RESOURCES LTD.
ABBOTSFORD TOWNSHIP, ONTARIO

INTRODUCTION

On February 4, 1987 an airborne geophysical survey was carried out on the property of Goldstreet Resources Ltd. in Abbotsford Township, Ontario. Magnetic and VLF-electromagnetic data was collected by the airborne division of H. Ferderber Geophysics Ltd. The survey was flown from a base at Val d'Or, Quebec. A total of 61.3 miles of data was collected.

The magnetic survey provides information which helps define the underlying geological structures and identifies any potential economic concentrations which may contain variations in accessory magnetic minerals. The VLF-electromagnetic survey helps define conductive zones which may represent shear zones and/or metallic sulphide deposits containing gold mineralization.

PROPERTY LOCATION, DESCRIPTION AND ACCESS

The property is comprised of 62 claims in Abbotsford Township, and Larder Lake Mining Division, Ontario. The claim block covers an area of approximately 992 hectares. The claims are registered with the Mining Recorder's office at Kirkland Lake and are listed in Appendix 1.

The survey area is located approximately 51 km (32 miles) northwest of La Sarre, Quebec and 76.8 km (48 miles) northeast of Iroquois Falls, Ontario. Access is best obtained by taking Provincial Highway 652 east from Cochrane to Hepburn Township then travelling north on a secondary road. Numerous bush roads, west from the secondary road traverse the property.

Approximately one third of the claim group is forested with the rest having been cut. A creek is located in the western part of the property. Numerous swamps are situated along the creek and in the southeastern corner of the claim group. The physiography is that of a low-lying area generally exhibiting low relief. A few small sand, gravel and clay hills are situated on the property.

Supplies, services and qualified manpower are available in the La Sarre - Iroquois Falls - Cochrane areas.

GEOLOGY

The property is located in the Abitibi Volcanic Belt of the Superior Province of the Canadian Shield. The Abitibi Volcanic Belt extends for nearly 350 miles in a west-east direction from Timmins to Chibougamau. It is host to a variety of precious and base metal deposits including the Timmins, Kirkland Lake, Noranda, Val d'Or and Chibougamau mining camps.

The Abitibi Volcanic Belt is comprised of a complex assemblage of interbedded volcanic and sedimentary rocks intruded by a variety of intrusives from ultrabasic to granitic in composition. The rocks are Archean in age and have been metamorphosed to a greenschist facies. Numerous late Precambrian diabase dykes cut formations of the belt. The rocks generally strike east-west, have a vertical dip and are highly folded and faulted. Geological interpretation of the Abitibi Volcanic Belt is complicated by both the wide scattering of outcrops and the complex structural relationships.

The Ontario Dept. of Mines Map 2025, South Patten River Area, at a scale of one inch to 0.5 mile (1963), outlines the geology of the property. Outcrop exposure is good in the north-central and central parts of the property. Outcrops of amphibolite, tuff and acid volcanics have been found on the claim group. The geology map indicates that two units of amphibolite are separated by a unit of acid volcanics-tuff in the northern half of the property. A set of joints was found in the northernmost amphibolite unit. A diamond drill hole was drilled near a creek in the southcentral region of the claim group and two sulphide occurrences have been found 3.6 km southeast of the property.

INSTRUMENTATION AND SURVEY METHODS

The survey was completed using a Cessna 172, fixed wing aircraft (CF-AAV) owned and operated by H. Ferderber Geophysics Ltd. It was piloted by D. Fauvelle of Val d'Or. The navigator/operator was T. Alvi, also from Val d'Or. Geophysical sensors were mounted in modified wing tips. GEM-GSM-9 BA Overhauser Proton Precession Magnetometer and Herz Totem 2AG VLF-electromagnetic systems were used. The magnetometer has a resolution of 0.5 gammas, recorded on analogue tape. The VLF-EM measures the change in total field and vertical quadrature field on two channels simultaneously, with an accuracy of 1%. The data is then transferred from the solid state memory to a printer. The transmitting station at Cutler, Maine, (NAA), frequency 24.0 kilohertz was used.

The survey was conducted at an aircraft altitude of 250 feet above ground level. The altitude was measured with a Bonzer Mark 10 radar altimeter. A survey speed of approximately 100 miles per hour was used. Navigation was visual with reference to air photo mosaics at a scale of 1:15840 (one inch to 1320 ft.). Lines flown in north-south directions at spacings of 440 feet were recovered from the photo mosaics. Manual fiducials were recorded simultaneously on the geophysical tapes and solid state memory.

DATA PRESENTATION

Flight lines, fiducial points and geophysical responses were reproduced from the air photo mosaics on maps at a scale of 1:15,840. The outline of the claim group and claim map are shown on each sheet.

The aeromagnetic data was corrected for diurnal variations by using a base line as reference. The data was then reduced to a base level of 58,000 gammas, contoured at 25 and 100 gamma intervals and presented on Map MG-1.

The VLF-EM data was transferred from the Totem 2AG memory to printed form. A base value was determined and the change in the total field strength as a percentage of the base value was calculated. The values were plotted on map EM-1. The positive values were contoured at intervals of 2%. The conductor axes were determined and labelled 1, 2, 3, etc. No priority was attached to the numbering system.

RESULTS AND INTERPRETATION

Magnetic Survey

The magnetic survey outlined a series of lows and highs striking 100° to 120° across the property. A wide anomalous magnetic high was located in the central part of the claim block. Approximately 0.6 km to the north, in the north-central part of the property, another high was delineated. These highs represent possible units of amphibolite originally basic and diabase volcanics. In the western part of the claim group the distortion and shape of the magnetic contours suggest that a north-south fault may exist on the property. The possible fault, F, is shown on map MG-1.

The lows located between the two highs and in the southwestern part of the claim group. They represent units of rocks with low magnetic susceptibility probably acid volcanics, as indicated by the map 2025. Small isolated highs could represent variations in magnetite content in the volcanic rock.

In the northwest corner of the property two highs striking northeast could be caused by an underlying diabase dyke.

VLF-Electromagnetic Survey

The VLF-electromagnetic outlined seven conductive zones on the Goldstreet Resources property. All the conductors except the west end of zone 2, appear to represent possible bedrock conductors, not related to topographical features.

Conductive zone 1 is comprised of 3 conductors, two striking southeast and one striking northeast. The area is located along the edges of a magnetic high. These three conductors could represent a set of joints with the southeast conductors located over an amphibolite-acid volcanic contact.

Zone 2 strikes 100° across the northern part of the property. The western conductor is located near a creek and may be caused by conductive overburden. The eastern conductor is 1.2 km long and is situated along the edge of a magnetic high, to the north, and a low, to the south. It represents a possible shear zone along a amphibolite - acid volcanic contact.

Zone 4 is comprised of 2 conductors separated by 0.4 km of non-conductive material. The northwest conductor is located over the south edge of a magnetic high and could be a sheared contact.

Conductive zones 5, 6, and 7 are situated in the northern part of a broad magnetic low. They could be the results of shear zones within the acid volcanic rocks. Map 2025 indicated that a diamond drill hole is located near the east end of these conductive zones.

CONCLUSIONS AND RECOMMENDATIONS

The airborne geophysical surveys were successful in outlining the underlying geology and delineating 7 conductive zones which may represent mineralized shears. The magnetic survey indicates that the property is underlain by east-southeast striking bands of amphibolite and acid volcanics. In the northwest corner two highs represent a possible northeast striking diabase dyke. Distortions in the magnetic contours indicate that a possible north striking fault exists in the western quarter of the property.

All seven conductive zones (except the west end of Zone 2) represent bedrock conductors outlining possible mineralized shears. Zones 1, 2, 3 and the western conductor of Zone 4 are possible shear zones located near contacts between amphibolite and acid volcanics. Zones 4 (east), 5, 6 and 7 are situated within magnetic lows and represent possible shears within acid volcanics. The east ends of these conductors are located near an old diamond drill hole, along strike 3.6 km northwest of sulphide occurrences.

Further work is warranted on the property. Ground magnetic, horizontal loop-electromagnetic and geology surveys should be completed. The horizontal loop-EM should be carried out in an attempt to locate and define the conductive zones. The geology survey should concentrate in mapping and sampling mineralized shear zones. The magnetic survey will help outline the geology in overburden covered areas. The geology and magnetic surveys will help rate the electromagnetic conductors as potential drill targets.

Respectfully submitted,

H. Ferderber Geophysics Ltd.

R A Campbell

R. A. Campbell, B.Sc.
Geologist.

APPENDIX 1 - CLAIM LIST

L843499	L860056	L860092
500	57	93
01	58	94
02	59	95
03	60	96
04	70	97
05	71	98
06	72	99
07	73	
08	74	
859225	75	
26	76	
27	77	
860041	78	
42	79	
43	80	
44	81	
45	82	
46	83	
47	84	
48	85	
49	86	
50	87	
51	88	
52	89	
53	90	
54	91	



TO BE ATTACHED AS AN APPENDIX TO TECHNICAL REPORT
FACTS SHOWN HERE NEED NOT BE REPEATED IN REPORT
TECHNICAL REPORT MUST CONTAIN INTERPRETATION, CONCLUSIONS ETC.

Type of Survey(s) Airborne VLF-EM and Magentomter

Township or Area Abbotsford Township

Claim Holder(s) Gull Street Resources
(412)-300-119

Survey Company H. Ferderber Geophysics Ltd.

Author of Report R. A. Campbell

Address of Author 169 Perreault Ave., Val d'Or, Que

Covering Dates of Survey Feb. 4, 1987 (linecutting to office)

Total Miles of Line 63.1

MINING CLAIMS TRAVERSED
List numerically

L 843499 et.al.
(prefix) (number)
see attached list

If space insufficient, attach list

SPECIAL PROVISIONS
CREDITS REQUESTED

DAYS per claim

ENTER 40 days (includes line cutting) for first survey.

ENTER 20 days for each additional survey using same grid.

- Geophysical
--Electromagnetic
--Magnetometer
--Radiometric
--Other
Geological
Geochemical

AIRBORNE CREDITS (Special provision credits do not apply to airborne surveys)

Magnetometer 35 Electromagnetic 35 Radiometric
(enter days per claim)

DATE: April 30, 1987 SIGNATURE: RA Campbell
Author of Report or Agent

Res. Geol. Qualifications

Previous Surveys

Table with 4 columns: File No., Type, Date, Claim Holder

TOTAL CLAIMS 62

OFFICE USE ONLY

GEOPHYSICAL TECHNICAL DATA

GROUND SURVEYS If more than one survey, specify data for each type of survey

Number of Stations _____ Number of Readings _____

Station interval _____ Line spacing _____

Profile scale _____

Contour interval _____

MAGNETIC

Instrument _____

Accuracy – Scale constant _____

Diurnal correction method _____

Base Station check-in interval (hours) _____

Base Station location and value _____

ELECTROMAGNETIC

Instrument _____

Coil configuration _____

Coil separation _____

Accuracy _____

Method: Fixed transmitter Shoot back In line Parallel line

Frequency _____
(specify V.L.F. station)

Parameters measured _____

GRAVITY

Instrument _____

Scale constant _____

Corrections made _____

Base station value and location _____

Elevation accuracy _____

INDUCED POLARIZATION

RESISTIVITY

Instrument _____

Method Time Domain Frequency Domain

Parameters – On time _____ Frequency _____

– Off time _____ Range _____

– Delay time _____

– Integration time _____

Power _____

Electrode array _____

Electrode spacing _____

Type of electrode _____

SELF POTENTIAL

Instrument _____ Range _____

Survey Method _____

Corrections made _____

RADIOMETRIC

Instrument _____

Values measured _____

Energy windows (levels) _____

Height of instrument _____ Background Count _____

Size of detector _____

Overburden _____

(type, depth - include outcrop map)

OTHERS (SEISMIC, DRILL WELL LOGGING ETC.)

Type of survey _____

Instrument _____

Accuracy _____

Parameters measured _____

Additional information (for understanding results) _____

AIRBORNE SURVEYS

Type of survey(s) _____ VLF-EM and Magnetometer

Instrument(s) _____ Herz Totem 2AG and GEM GSM-9BA

Accuracy _____ 1% and 0.5 gammas

Aircraft used _____ Cessna 172

Sensor altitude _____ 250 feet

Navigation and flight path recovery method _____ Visual navigation on airphoto-mosaic

manual fiducial points

Aircraft altitude _____ 250 feet Line Spacing _____ 440 feet

Miles flown over total area _____ 63.1 Over claims only _____ 54.3

GEOCHEMICAL SURVEY – PROCEDURE RECORD

Numbers of claims from which samples taken _____

Total Number of Samples _____

Type of Sample _____
(Nature of Material)

Average Sample Weight _____

Method of Collection _____

Soil Horizon Sampled _____

Horizon Development _____

Sample Depth _____

Terrain _____

Drainage Development _____

Estimated Range of Overburden Thickness _____

SAMPLE PREPARATION

(Includes drying, screening, crushing, ashing)

Mesh size of fraction used for analysis _____

General _____

ANALYTICAL METHODS

Values expressed in: per cent
p. p. m.
p. p. b.

Cu, Pb, Zn, Ni, Co, Ag, Mo, As, (circle)

Others _____

Field Analysis (_____ tests)

Extraction Method _____

Analytical Method _____

Reagents Used _____

Field Laboratory Analysis

No. (_____ tests)

Extraction Method _____

Analytical Method _____

Reagents Used _____

Commercial Laboratory (_____ tests)

Name of Laboratory _____

Extraction Method _____

Analytical Method _____

Reagents Used _____

General _____



Ontario

Ministry of
Northern Development
and Mines

July 27, 1987

Your File Nos. 234 & 235
Our File: 2.10134

Mining Recorder
Ministry of Northern Development and Mines
4 Government Road East
Kirkland Lake, Ontario
P2N 1A2

Dear Sir:

RE: Notice of Intent dated June 30, 1987 Airborne
Geophysical (Electromagnetic & Magnetometer) Surveys
on Mining Claims L 843499, et al, in Abbotsford Township

The assessment work credits, as listed with the above-mentioned
Notice of Intent, have been approved as of the above date.

Please inform the recorded holder of these mining claims and
so indicate on your records.

Yours sincerely,

R.M. Charnesky (Mrs.)
Acting Manager
Mining Lands Section
Mineral Development and Lands Branch
Mines and Minerals Division

Whitney Block, Room 6610
Queen's Park
Toronto, Ontario
M7A 1W3

Telephone: (416) 965-4888

AB AB/mc

cc: Gold Street Resources Ltd
Thornhill, Ontario

R.A. Campbell
Val d'Or, Quebec

Resident Geologist
Kirkland Lake, Ontario

Encl.

Carl P. Forbes
Kirkland Lake, Ontario

Mr. G.H. Ferguson
Mining & Lands Commissioner
Toronto, Ontario



Recorded Holder
GOLDSTREET RESOURCES

Township or Area
ABBOTSFORD TOWNSHIP

Type of survey and number of Assessment days credit per claim	Mining Claims Assessed
Geophysical	
Electromagnetic _____ 35 _____ days	
Magnetometer _____ 35 _____ days	L 843499 to 508 inclusive
Radiometric _____ days	859225 - 26 - 27
Induced polarization _____ days	860041 to 54 inclusive
Other _____ days	860056 to 60 inclusive
	860070 to 99 inclusive
Section 77 (19) See "Mining Claims Assessed" column	
Geological _____ days	
Geochemical _____ days	
Man days <input type="checkbox"/> Airborne <input checked="" type="checkbox"/>	
Special provision <input type="checkbox"/> Ground <input type="checkbox"/>	
<input checked="" type="checkbox"/> Credits have been reduced because of partial coverage of claims.	
<input type="checkbox"/> Credits have been reduced because of corrections to work dates and figures of applicant.	

Special credits under section 77 (16) for the following mining claims

[Empty box for special credits]

No credits have been allowed for the following mining claims

not sufficiently covered by the survey insufficient technical data filed

[Empty box for no credits]

The Mining Recorder may reduce the above credits if necessary in order that the total number of approved assessment days recorded on each claim does not exceed the maximum allowed as follows: Geophysical - 80; Geological - 40; Geochemical - 40; Section 77(19) - 60.

LEGEND

HIGHWAY AND ROUTE NO.
 OTHER ROADS
 TRAILS
 SURFACE RIGHTS ONLY
 TOWNSHIP BASE LINES, ETC.
 LOTS, MINING CLAIMS, PARCELS, ETC.
 UNSURVEYED LINES
 LOT LINES
 MINING CLAIMS ETC.
 RAILWAY AND RIGHT OF WAY
 UTILITY LINES
 NONPERMANENT STREAM
 FLOODING OR FLOODING RIGHTS
 SURVEY MONUMENTS
 COMPOSITE PLAN
 ORIGINAL SHORELINE
 MARSH OR MUSKEG
 SANDS AND GRAVEL
 MINES
 TRAVEL MONUMENT

DISPOSITION OF CROWN LANDS

SYMBOL

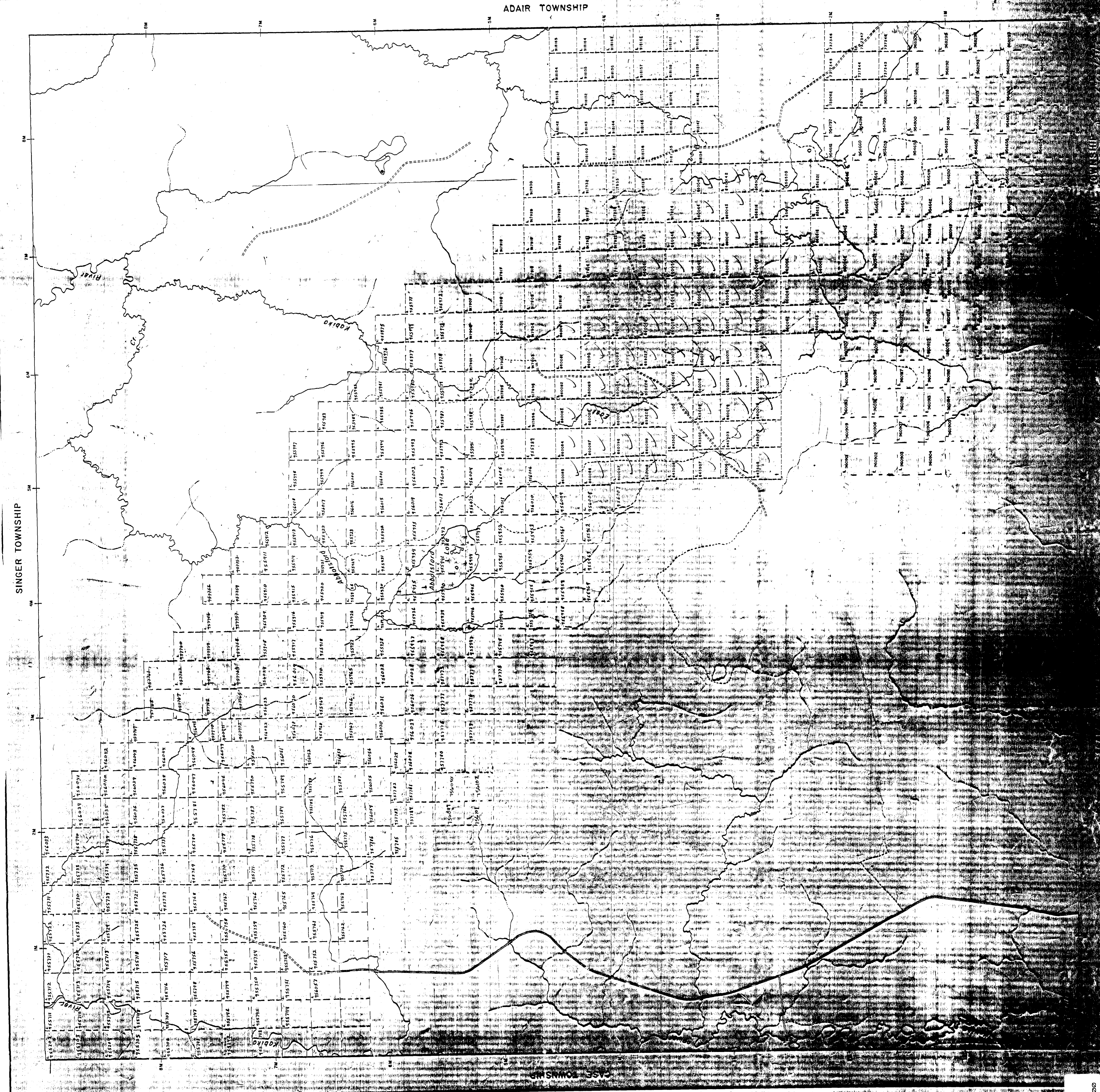
TYPE OF DOCUMENT
 PATENT, SURFACE & MINING RIGHTS
 MINING RIGHTS ONLY
 LEASE SURFACE & MINING RIGHTS
 SURFACE RIGHTS ONLY
 LICENCE OF OCCUPATION
 ORDER IN COUNCIL
 RESERVATION
 SANDS & GRAVEL

NOTE: MINING RIGHTS ARE NOT VALID UNLESS PATENTED UNDER THE MINING ACT, R.S.O. 1990, CHAP. 286, SEC. 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

DATE OF ISSUE
 APR 21 1988
 LARSEN LAKE
 MINING RECORDS OFFICE

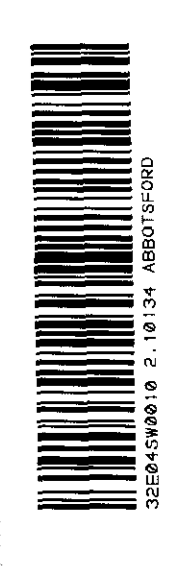
ABBOTSFORD

M.P. ADMINISTRATIVE DISTRICT
 COCHLETON
 MINING DISTRICT
 LARSEN LAKE
 MINING RECORDS OFFICE



RÉFÉRENCES

AREAS WITHDRAWN FROM DISPOSITION
 M.L.O. - MINING RIGHTS ONLY
 S.R.O. - SURFACE RIGHTS ONLY
 M.S.R.O. - MINING AND SURFACE RIGHTS
 Date: _____
 Office No.: _____



GOLDSTREET RESOURCES LTD.

ABBOTSFORD TWP.

TWP.

GOLDSTREET RESOURCES LTD.

ABBOTSFORD TWP.

GOLDSTREET RESOURCES LTD.

860085	860084	860083	860082	860081	860080
860086	860087	860088	860089	860090	860091
860087	860096	860095	860094	860093	860092
860098	860099	859225	859226	859227	860090
843508	843501	843500	860074	860073	860059
843507	843502	843499	860075	860072	860058
843506	843503	860079	860076	860071	860037
843505	843504	860078	860077	860070	
					860052
					860050
					860053
					860054
					860049
					860046
					860044
					860048
					860047
					860043
					860042

CLAIM MAP

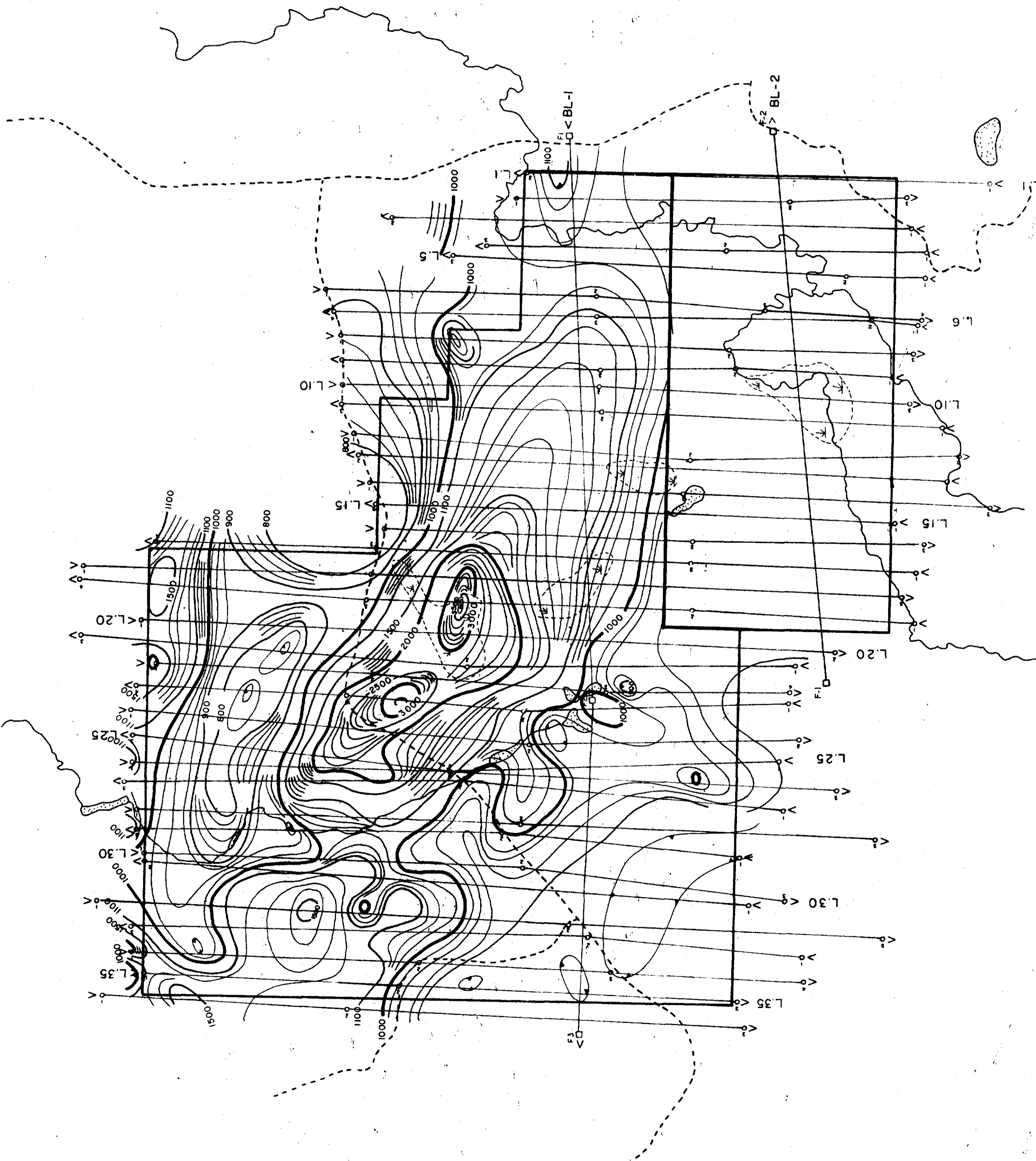
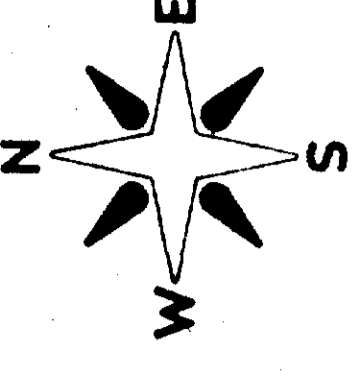
SCALE: 1" = 20000

PREMIER EXPLORATIONS INC.

TWP.

GOLDSTREET RESOURCES LTD.

ABBOTSFORD TWP.



PREMIER EXPLORATIONS INC.

LEGEND

TOTAL FIELD CONTOUR INTERVAL 25 GAMMA

FIDUCIAL POINT

LINE DIRECTION

BASE VALUE 58000 GAMMAS

MAGNETIC LOW

25 GAMMAS

100 GAMMAS

1000 GAMMAS

TYPE OF WORK

AIRBORNE MAGNETIC SURVEY

CLIENT

GOLDSTREET RESOURCES LTD. 210134

PROJECT

ABBOTSFORD TWP. ONT.

SCALE

1" = 1/4 mile

DATE

APRIL 1987

DRAWN BY

J. M.

H. Ferderber Geophysics Ltd.

MAP OR SHEET NO.

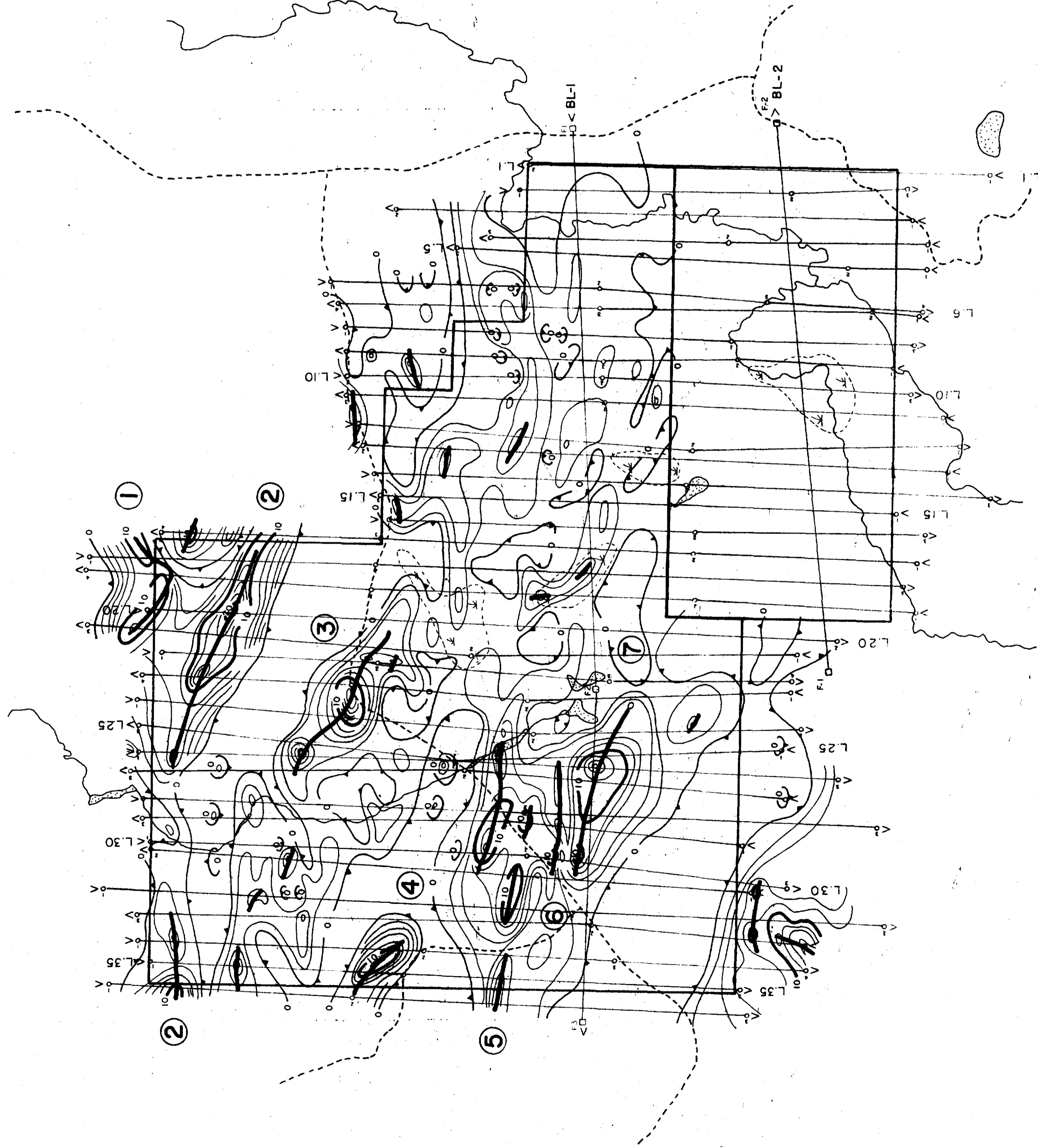
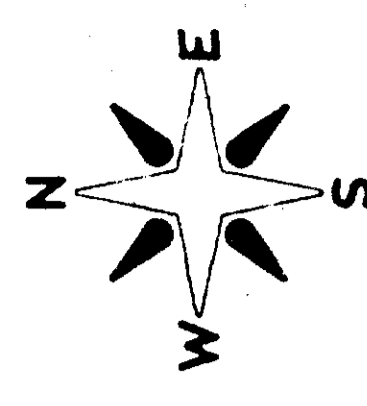
MG-1



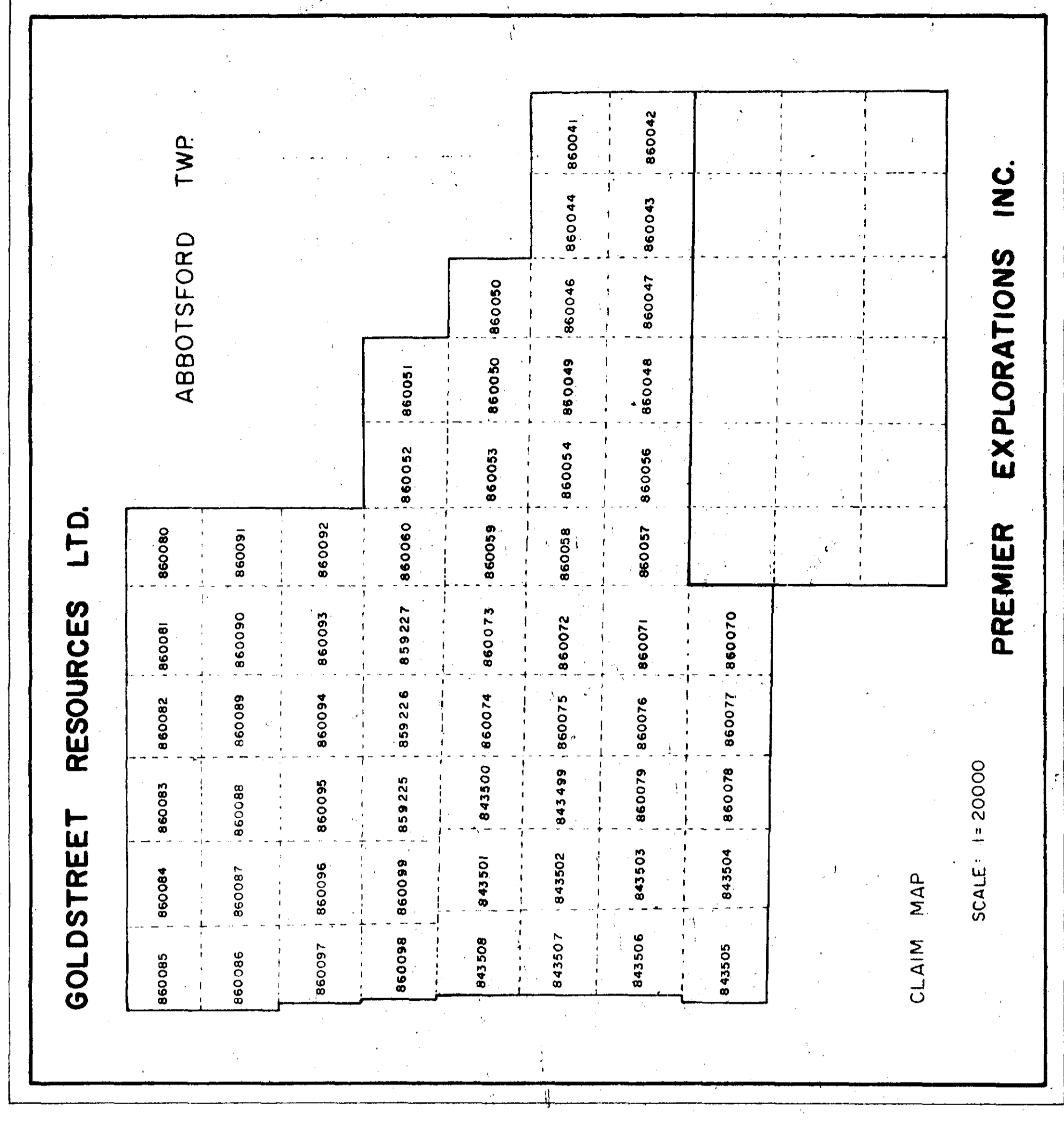
GOLDSTREET RESOURCES LTD.

ABBOTSFORD

TWP.



PREMIER EXPLORATIONS INC.



LEGEND

- TOTAL FIELD CONTOUR INTERVAL 2 %
- CONDUCTOR AXIS
- FIDUCIAL POINT
- LINE DIRECTION
- STATION USED: CUTLER, MAINE (NAA, 240 KHZ)
- LESS THAN ZERO
- 0 %
- 2 %
- 10 %

TYPE OF WORK	AIRBORNE V.L.F.-EM SURVEY		
CLIENT	GOLDSTREET RESOURCES LTD. 210134		
PROJECT	AREA	ABBOTSFORD TWP. ONT.	DATE
	SCALE	1" = 1/4 mile	APRIL 1987
	DRAWN BY	JM	MAP OR SHEET NO.
			EM-1

