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REPORT

PROPERTY OF TRIO URANIUM MINES LTD

IN

DISTRICT OF PARRY SOUND

TOWNSHIPS OF MCDOUGALL, HENVEY & WALLBRIDGE

1956

REPORT ON  
THE MINING PROPERTIES OF TRIO URANIUM MINES LTD

J.S.HODGSON.P.ENG  
GOODERHAM?ONTARIO.

Two properties known respectively as the Parry Sound and Britt properties because of their close proximity to these two towns, comprise the holdings of Trio Uranium Mines at present.

PARRY SOUND

The Parry Sound property is situated in the Twp of McDougall and comprises the mineral rights and options on the surface rights to Lots 11,12,13 14,15,16, and 17 in Concession A.Lots 27 & 29 in Con V Lots 27,28 & 29 in Con VI and Lots 25,26,27,29 in Con VII.

All of the above-mentioned properties are held subject to agreement signed between Jack West, 350 Betty Ann Drive, Toronto, and the original owners of the surface and mineral rights of the respective parcels of land. The terms and conditions of these agreements will be fully disclosed in the Prospectus and are, in my opinion, quite fair and reasonable insofar as the Company is concerned.

BRITT

The Britt property is situated in the south part of the Twp Henvey and the north part of the twp of Wallbridge and comprises the following unpatented mining claims staked on corresponding lots.

N $\frac{1}{2}$ of lot 2. P.S. 2999	
N $\frac{1}{2}$ of lot 3. P.S. 2949	
S $\frac{1}{2}$ of lot 3. P.S.2950	
N $\frac{1}{2}$ of lot 4. P.S. 2951	
S $\frac{1}{2}$ of lot 4. P.S. 2716	
S $\frac{1}{2}$ of lot 5. P.S. 2717	
S $\frac{1}{2}$ of lot 6. P.S. 2718	All in Concession one Henvey township

N $\frac{1}{2}$ of lot 38 P.S. 2953	
S $\frac{1}{2}$ of lot 38 P.S. 2955	
N $\frac{1}{2}$ of lot 39 P.S. 2954	
S $\frac{1}{2}$ of lot 39 P.S. 2956	
N $\frac{1}{2}$ of lot 40 P.S.2952	
S $\frac{1}{2}$ of lot 40 P.S. 2957	
N $\frac{1}{2}$ of lot 41 P.S. 2746	
S $\frac{1}{2}$ of lot 41 P.S. 2747	
N $\frac{1}{2}$ of lot 42 P.S. 2748	
S $\frac{1}{2}$ of lot 42 P.S. 2958	All in Concession XIV Wallbridge Township.

LOCATION AND ACCESSIBILITY

Both Parry Sound and Britt Properties located on a line of the Canadian Pacific Railway and crossed by the Trans-Canada Highway. Secondary roads ~~are~~ as well provide access to almost every section of each property.

PARRY SOUND

The Parry Sound Property is located immediately north of the Town of Parry Sound and generally comprises that area lying between the Trans- Canada Highway and the Georgian Bay, to a point nearly 3 miles north of Parry Sound by road.The Canadian Pacific line passes almost through the centre of the property in a north-south direction.Roads leading to summer cottages on Georgian Bay crosses the property in an east-west direction. Thus the property is readily accessible.

BRITT

The Britt property consists of approximately 600 acres immediately south of Britt Station on the C.P.R. and is crossed by the Trans-Canada Highway and secondary roads. It is possible to drive within a few hundred yards of nearly all sections of the property where radioactivity has been observed.

GEOLOGY

The formations underlying both the Parry Sound and Britt properties are quite similar to those found in the Haliburton area. They are comprised of granite pegmatites, hybrid gneisses and granites. Radioactivity is found principally in the pegmatites, although in places a diorite gneiss in contact with the pegmatites has been found to be radioactive.

PARRY SOUND

Geologically, the Parry Sound Property is the more promising, Granite pegmatites have intruded hybrid gneisses covering much of the property, with the resultant alteration of the original gneisses. Thus, the resultant formations are composed of radioactive granite pegmatites varying in width from a few inches to more than fifty feet, contained in altered gneisses varying from diorite to a biotite gneiss to a granite gneiss.

The formations strike north-east and dip approximately 45° to the south-east, although tongues of pegmatite occasionally cut across the general strike of the formations.

Radioactivity can be traced in the pegmatites for a length considerably greater than one mile on the property and across widths of as much as two hundred feet. Several sections of the pegmatites contain ore grade Uranium mineralization across widths greater than 5 feet as evidenced by a chip sample taken near "EX" drill holes 5 and 6 across a width of 6.5 feet which assayed 0.53% U308 by chemical analysis. A similar sample was taken across a width of 1.2 feet near the same place, and it assayed 1.22% U308. Two other samples taken nearly 2 000 feet away across widths of 4.5 feet returned assays of 0.232% and 0.375% U308. Similar samples have been taken at different times intermittently along a length of nearly one mile, and many of them are reported to have returned similar assays. All of the assay reports show that Thorium content is extremely low.

Approximately 3 500 feet of diamond drilling has been done on two sections of the property separated by nearly one-half mile of favorable geological formations not investigated closely as yet. This drilling done over a total strike length of more than one-half mile has secured the following intersections:

<u>WIDTH</u>	<u>U308 ASSAY</u>
2.0 feet	0.068%
3.5 "	0.119%
1.8 "	0.079%
2.5 "	0.046%
3.0 "	0.139%

Numerous wide intersections of radioactive pegmatites have been secured some of which have been sampled, but due to the blocky nature of the formations and the fact that radioactivity minerals are associated with books of biotite that cause the rock to be so easily fractured, much of the minerals being assayed for are lost before the core is recovered. On this property, more than most others the assays secured from diamond drill core are not a reasonable representation of the grade of mineralization being drilled. This is borne out by the fact that bulk sample assays from trenches near surface are as much as ten times as great as drill core assays taken from exactly the same place.

BRITT

Coarse grained granite pegmatites intrude similar gneisses to those found on the Parry Sound Property. Due to the extremely coarse texture of the pegmatites in place the radioactive minerals are much more erratically distributed than at Parry Sound. The mineral containing most of the radioactivity appears to be Euxenite.

Three samples were taken across widths of 2.0 feet, 1.0 feet and 1.5 feet and they returned radiometric assays for U308 equivalent of 0.212%, 0.190% and 0.182% respectively. The respective Cb205 (Columbium) assays were 0.34%, 0.24% and 0.30%. Samples taken previously, when snow did not cover the outcroppings, returned assays several times as high.

#### CONCLUSIONS

Ore grade assays have been secured from diamond drill core samples and trench chip samples over widespread areas, of the two properties. Geological conditions are favourable for the presence of commercial orebodies, particularly on the Parry Sound Property. Widths of mineralized pegmatite average greater than necessary for economic mining.

Ore has definitely been proven to be present on both properties and further work of necessity will enlarge the tonnage of ore known to be present.

#### RECOMMENDATIONS

A further 5 000 feet of diamond drilling on the two main zones of the Parry Sound Property should enlarge the potential ore tonnage sufficiently to justify an expanded exploration programme when the snow melts in the spring.

Therefore I strongly recommend that a contract for a further 5 000 feet of diamond drilling with "A" core be signed as soon as possible, with this drilling to be completed before any decisions are made concerning additional work on either the Parry Sound or Britt property.

Due to the block nature of the ground, an Electronic Associates drill hole geiger counter should be purchased immediately and all holes probed and the results plotted in order to obtain a clearer picture of the grade of mineralization in place.

Respectfully submitted.

J.S.HODGSON P.Eng.

Gooderham, Ontario.  
February 22nd, 1956.

J.S.HODGSON, P.ENG  
GOODERHAM, ONTARIO

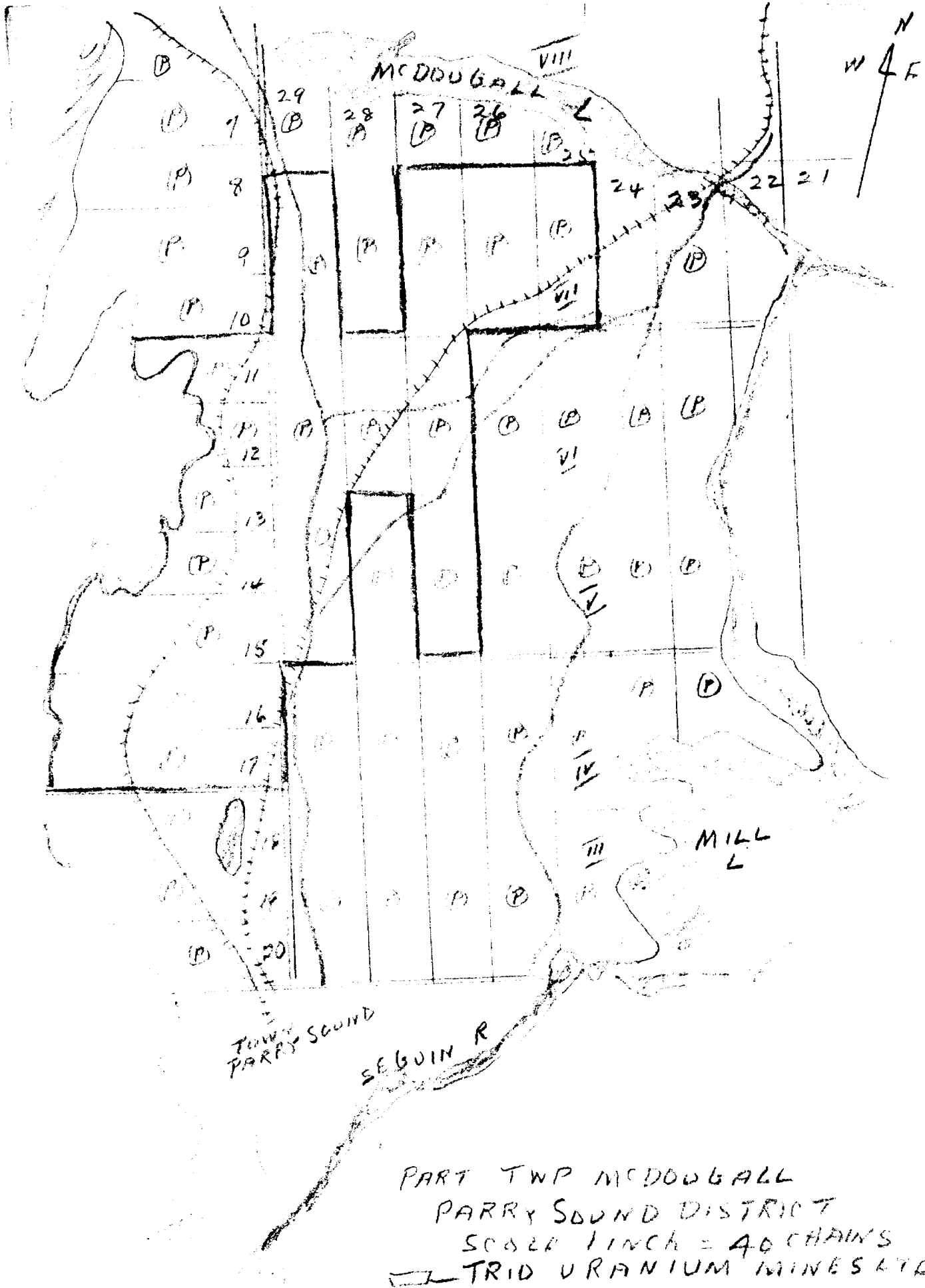
#### Certificate of Qualification

I, John Stanley Hodgson, registered Professional Engineer in the Province of Ontario residing in Gooderham, Ontario certify as follows:

- (1) I graduated in Mining Engineering from Queen's University, Kingston, Ontario in 1952.
- (2) I have been actively associated with the Mining Industry in Ontario and other parts of Canada continuously since that time.
- (3) I am a member in good standing in the Association of Professional Engineers in the Province of Ontario.
- (4) I have directed all work on the Properties of Trio Uranium Mines Ltd, since December, 1955 and have visited the Property on numerous occasions since that time.
- (5) I have no direct or indirect interest now, nor do I expect to receive any in the future, in either the Properties or Securities of Trio Uranium Mines Ltd:
- (6) This report is based upon then results of my work on the Property and is a true interpretation of these results.

Gooderham, Ontario.  
February 22nd, 1956

J.S.Hodgson P.Eng.



PART TWP MCDUGALL  
 PARRY SOUND DISTRICT  
 SCALE 1 INCH = 40 CHAINS  
 ——— TRIO URANIUM MINES LTD

T.V.N.

