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REPORT ON THE

GEOLOGICAL AND GEOPHYSICAL SURVEYS

ULTREX PETROLEUM LTD.

HORWOOD TOWNSHIP, ONTARIO

SEPTEMBER 10, 1985

VAL D'OR, QUEBEC

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NORTH AMERICAN MINING EXPLORATION (VAL D'OR) LTD. EXPLORATION MINIÈRE DE L'AMÉRIQUE DU NORD (VAL D'OR) LTÉE.



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REPORT ON THE GEOLOGICAL AND GEOPHYSICAL SURVEYS ULTREX PETROLEUM LTD. HORWOOD TOWNSHIP, ONTARIO

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INTRODUCTION

From August 2 to August 20, 1985 geological and geophysical surveys were performed by H. Ferderber Geophysics Ltd. at the request of North American Mining Corporation on property belonging to Ultrex Petroleum Inc., Horwood Township, Ontario. The exploration program was comprised of geological mapping and sampling, VLFelectromagnetic (EM-16), magnetic and induced polarization geophysical surveys.

Active searches for gold mineralization have been carried out in the area since the early 1900's. The Ultrex property adjoins the J. Charlebois, formerly Groundhog Gold Mines, patented claims where significant gold mineralization was discovered from 1928 to 1947. The Orofino Gold Mine, located 8 km (5 miles) southwest of the property, is expected to go into production in 1986.

This report is based on the authors' 20 years combined experience in mineral exploration, on the results of the field surveys, which they personally performed during their 19 days on the property, and on a study of pertinent geological reports and assessment files at the Timmins office of the Ministry of Natural Resources.

PROPERTY LOCATION, ACCESS AND DESCRIPTION

The Ultrex Petroleum Ltd. property is comprised of 12 continuous claims situated in the central part of Horwood Township, Porcupine Mining Division, District of Sudbury, Ontario. It is located 27 km (17 miles) southeast of the town of Foleyet and 80 km (50 miles) southwest of the city of Timmins (Figure 1). The claims border and lie under Horwood Lake (Figure 2) at the northwestern tip of Horwood Pennisula.

Best access can be gained by taking a gravel road (Highway 616) south from Highway 101 to the north end of Horwood Lake. It is then an easy 15 km (9 mile) boat ride to the property. Boat rentals are available at Wade's Camp at roads end. The property can also be reached via ski/float plane from Foleyet or Timmins.

The Canadian National Railway passes within 16 km (10 miles) northeast of the property and a short gravel road runs from the siding at Horwood Station to the north end of Hardiman Bay on Horwood Lake. A new highway is in the process of being built from Highway 101, just east of Foleyet, south through Horwood Township, west of the lake.

Wade's has a hunting/fishing camp located less than 1.6 km (1 mile) south of the property. Accomodation is available there from spring to freeze-up. Numerous camps and chalets are also situated along the shore of Horwood Lake. Supplies and services are readily available in Foleyet and Timmins.

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The twelve claims cover approximately 192 hectares (480 acres) and are shown in Figure 2 (Ontario Ministry of Natural Resources claim map G3228). They are registered with the Mining Recorder in Timmins and are listed in Appendix 1.

The property is heavily forested with stands of mature poplar, birch, spruce and pine. In a few areas there is a thick concentration of second growth and alders. Due to recent storms, quite a bit of deadfall is on the ground. Relief is gentle with elevation changes of less than 30 meters (100 feet). An intermittent creek surrounded by cedar and alder swamp bisects the property from east to west. The property is generally well drained except for a few low lying alder-cedar swamps. Water is available from Horwood Lake.

Outcrop exposure is fairly good with approximately 20% of the propery exposed. Overburden cover is generally thin with quite a bit of bedrock only being covered by a thin layer of moss. The soil and till is comprised of clay and fine-grained sand with zones of well rounded pebbles and boulders.

REGIONAL GEOLOGY

Two recent reports one by V.G. Milne in 1972 and by F.W. Breaks (1978) describe the geology of Horwood Township. Breaks (1978) regional geology map is reproduced in Figure 3.

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Horwood Township is located in the Swayze greenstone belt of the Superior Province of the Canadian Shield. This east-west trending belt of metavolcanic-metasedimentary metagabbroic rock is of Early Precambrian (Archean) age (except for Middle to Late Precambrian dikes).

The oldest rocks in the area are mafic to intermediate metavolcanics. The mafic subaqueous metavolcanic rocks are the predominant rock type (up to 70% of the Horwood Lake Area). They are comprised of two major units (1) fine to medium grained andesitic massive (commonly pillowed and amydaloidal) to schistose and sheared carbonitized rocks and (2) jet black basaltic, very fine-grained, massive and pillowed mafic volcanic rocks.

Small scattered units of fine-grained, foliated, dacitic to rhyolitic metavolcanics and coarser grained pyroclastic lapilli tuffs to pyroclastic breccia felsic metavolcanic units were located in the Horwood Lake area.

The metasedimentary rocks are of very minor importance and occur as small isolated pods within the metavolcanic sequence. They are comprised of volcanogenic metagreywacke, chert, meta-argillite and polymictic conglomerate.

Abundant prectontic early mafic and ultramafic plutons and dikes have been found within the metavolcanic sequence. The numerous metagabbro stocks and dikes and serpentinized ultramafic rocks thought to be consanguineous with the mafic volcanism by Breaks.

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Quite a few felsic to intermediate plutonic rocks accompanied by at least two periods of deformation have intruded the metavolcanics. The earlier felsic intrusive rocks are mainly composed of syntectonic, foliated equigranular trodhjemite, diorite and porphyries of quartz, feldspar and quartz-feldspar. The early trodhjemite batholiths are thought to be the source for the numerous quartz and feldspar porphyry dikes. Several later tectonic, massive, equigranular to porphyritic granitic stocks also intrude the metavolcanics.

At least two series of Late Precrmbrian diabase dikes intrude the country rocks.

All rocks in the area have undergone greenschist facies regional metamorphism, except within contact metamorphic aureoles surrounding granitic plutons where the rocks are locally epidotealmandine amphibolite grade. Possibly the jet black basaltic metavolcanic rocks represent small pockets of a lower amphibolite facies grade metamorphism.

Breaks (1978) traces a major anticlinal fold axis trending northeast from Newton Township west of Horwood Lake, through the lake east of Marsh Island, ending in a bay south of Groundhog Lake. A second fold system, west of Great Pike Lake, comprised of an antiform and a synform, was also delineated by Breaks.

Three major faults have been mapped in the township (Figure 3). The north trending Horwood Lake fault, following the south arm of the lake, may be continuous with the similar trending Hoodoo Lake fault, 14 km (9 miles) to the north.

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If these faults are continuous through Horwood Lake they would strike just west of the property. The Haridiman Bay fault, trending northeast-southwest, follows a linear depression in Horwood Township that can be traced for at least 6.5 km (4 miles). Numerous northwest trending transcurrent faults and lineations also occur in the area.

Known gold mineralization in Horwood Township is strongly controlled by structure. Breaks (1978) states that "these gold occurrences display a striking proximal spatial relationship to the major zones of dislocation in the map area, namely the Horwood Lake Fault and the Haridman Bay Fault". Favourable environments for gold mineralization are the carbonitized and pyritized shear zones containing quartz veining and porphyry dikes. Gold is usually associated with pryite, chalcopyrite and pyrrhotite mineralization which may be accompanied by galena and sphalerite.

EXPLORATION HISTORY

The Horwood Lake area has been the focus of mineral exploration and mapping since the early 1900's. Initial government geological mapping started in 1899 and at least 6 more geological surveys have been carried out since then, ending with Breaks survey in 1978. Prospecting and mineral exploration has been carried on in the Horwood Lake area since 1916 when prospectors staked a few claims in a search for gold and copper. Gold has been the element of principal exploration interest but also a limited amount of exploration for base metal and molybdenum has been performed.

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Numerous significant gold occurrances and discoveries have been found in the area. The past exploration work carried out on the Ultrex Property and a brief history of gold exploration and discovery in Horwood Township will be discussed in this section of the report.

The closest gold discovery to the Ultrex Property was made in 1918 by Tom Jessup on the east shore of Horwood Lake adjoining the present Ultrex ground. This was one of the earliest and more significant gold discoveries in the area. In 1928-1929 Nipissing Mining Co. Ltd. optioned the 12 claim property from the Jessop-Sperry Group. They stripped, blasted and channel sampled a narrow northwest trending mineralized gold bearing quartz vein associated with a small shear zone. The vein was traced for a strike length of 96 feet. By channel sampling every 5 feet a grade of 0.54 oz/ton Au over an average width of 1.94 feet was obtained. Two test pits were sunk on claim 9807 giving good gold results of 7.23 and 0.63 oz/ton over widths of 1.19 and 3.1 feet and lengths 9 and 16 feet, respectfully.

This original showing was flooded by approximately 15 feet of water in 1929 when the Spruce Falls Pulp and Paper Company Ltd. constructed a dam at the inlet of Groundhog Lake. This flooding temporarily halted exploration.

In 1934-1935 Groundhog Gold Mines acquired the property. Additional claims staked (Figure 4), including the present day Ultrex claims. Stripping and drilling was started by Groundhog Gold Mines and completed in 1936 by Hollinger Consolidated Gold Mines Ltd.

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From February to June, 1947, 8000 feet of shallow (less than the 250 foot horizon) diamond drilling was carried out mainly on claims 9806 and 9807. This program was designed to explore the original showing which was still under 15 feet of water. The strike length of the quartz vein was extended (Figure 4) to 1000 feet, averaging 0.31 oz Au/ton over 3.4 feet. The gold was in a zone of quartz stringers, within chloritic andesite which contains pyrite, chalcopyrite and pyrrhotite mineralization. The drilling also outlined a shear zone located just south of the main vein under the lake. The shear seemed to be related to the mineralization although no commercial values were found in the shear itself. The vein was found to be cut off by the shear suggesting a possible later movement with the vein being faulted below the shear.

H.J. Logan geologically mapped the Groundhog property in the summer and fall of 1947, which includes the present day Ultrex Property. He attempted to trace the shear associated with the quartz veining, but it couldn't be traced inland due to overburden. Part of his map is reproduced in Figure 4. It shows the shear possibly extending southeast on to Ultrex property. Logan (1947) concludes that the mineralization and widespread fracturing of the rock along the lakeshore was caused by a disturbance/break in the lake. No significant gold values were reported in the mapping program but a fairly wide carbonate zone was found in the northeast corner of claim 40206 (east end of Ultrex claim 749472). Logan recommended further drilling to probe the vein to the 500 foot level and completing a magnetometer survey to trace the strike of the vein. The magnetometer survey was carried out across the vein in March -April 1948. The survey failed to trace any northwest and southeast extensions of the vein. The claim group was later reduced to 4

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patented claims (Figure 3). No work has been reported on the Groundhog property since a 1950 field examination by N. Hogg, the resident geologist in Timmins at the time.

In 1972 Ameranium Mines Ltd. conducted geophysical surveys over ground that now includes the southern most Ultrex claims (Figure 4). A vertical loop dip angle electromagnetic survey was carried out over land and a fluxgate magnetometer was conducted over the water using a canoe. No conductors or anomalies were delineated by the geophysical surveys and Ameranium let the property lapse.

A chalcopyrite showing had earlier been reported by Laird (1935), Figure 4, on the Ameranium Property in the vicinity of a pyrite showing located on Map 748, (Breaks and Milne, 1972) and Map 2329, Figure 3, (Breaks, 1978). This showing probably lies one claim south of the southern boundary of the Ultrex Property. Unconfirmed reports suggest that the property just south of Ultrex has been drilled in the past and visible gold was found in the core.

In 1984 D. Hillier of Ingamar Explorations Ltd. conducted geological mapping and prospecting over a flagged grid established on the Ultrex Property. Numerous narrow quartz veins were located and sampled, but no assay results were reported. More mapping, prospecting and geophysical surveying was recommended. The flagged lines are still visible.

Some of the more significant gold discoveries in the Horwood Lake area as compiled by Breaks (1978), Harding (1937) and Gordon et al (1979) are located in Figure 3 and are briefly discussed in the following pages. Many different names have been given to the showings in the past and most of them will be used in this report.

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1) Ajax (Jacobs) Occurrence

In 1935 and 1936 W.A. Jacobs staked 10 claims, 2 miles south of the Ultrex Property. Horwood Exploration Syndicate trenched an exposed mineralization quartz-carbonate vein, striking N20^OW across a mafic flow.

Ajax Minerals Ltd. in 1961 mapped 27 claims over the occurance in an attempt to locate gold mineralization within quartz veining/shear zones. No economic mineralization was encountered.

Groundhog Gold Mines (Charlebois) Already discussed previously.

3) Deburmac Occurrance

Two miles south of the Ultrex Property surface sampling in 1946 produced assays of 0.40 oz/ton gold over 3.5 feet in a narrow east to southeast trending, steeply dipping, mineralized quartz vein. At least 2778 feet of diamond drilling was then completed.

- 4) Donalda Mines Ltd. and
- 7) Liberator Prospecting Sydicate (Gifford Prospect)

The Gifford prospect (3.5 miles) south of Ultrex Petroleum was first staked in 1933. Trenching and further staking was carried out by Connell Mining and Exploration Co. Ltd. and by C.G. Gifford for the Maramo Gold Syndicate. A sulphide bearing shear zone containing quartz lenses was traced intermittenly for 2000 feet at widths of up to 100 feet. In 1936 and 1937 surface sampling of the trenches by Prospectors Airways Co. Ltd. and Teck-Hughes Gold Mines Ltd. in 1937 produced high erratic gold values (0.02 to 3.49 oz/ton over 26 and 9 inches, respectfully). Donalda Mines Ltd. restaked the property as a part of a 12 claim group and carried out a combined electromagnetic/magnetic survey. In 1973 the property was restaked by Proto Explorations and Holdings Inc. and an electromagnetic survey was performed.

5) Hardiman Mines Ltd. (Landry Prospect)

In 1933 H. Landry staked ground 4 miles southwest of the Ultrex Property. A program of trenching was completed the same year.

Hardiman Mines Ltd. performed a ground magnetometer survey over the property in 1963. A total of 2,196 feet was drilled to test the magnetic anomalies. A chip sample of a network of quartz stringers containing pyrite, carbonate and gold assayed 0.38 oz/ton gold over 4.0 feet. In 1965 Sulmac Exploration Services Ltd. conducted magnetic and geological surveys over the southern part of the claim group.

6) Smith-Thorne Mine (Mrs. F. Lefever and J. Lefever Jr.)

In 1933 gold was discovered in a massive quartz vein, 3 miles south of the Ultrex property. Channel sampling assayed 0.75 oz/ton gold over 30 inches for a strike length of 60 feet. In 1935 after surface exploration, an inclined shaft was sunk to 570 feet and 3 levels were excavated by Hollinger Consolidated Gold Mines Ltd.. Small tonages with good gold values (0.02 to 0.85 oz/ton) were obtained in small lenses. Tionaga Gold Mines Ltd. deepened the shaft in 1938 to 731 feet and opened 2 more levels. A 50 ton amalgamation mill was constructed on the property and 6,653 tons of ore was processed producing 2299 oz of gold (grading 0.35 oz/ton) and 404 oz of silver. Since May 1939 the property has been dormant. 8) J.E. Lefever - Kerr Addison Gold Mines Ltd.

Two miles north of the Ultrex Property a number of gold-copper showings were found extending from Blueberry Island inland for 1 mile. The occurrances were staked by P.H. Silams in 1935.

The Main showing (8a in Figure 3) located on a former island, southeast of Blueberry Island is now covered by 15 feet of water. Extensive trenching and sampling followed by diamond drilling was conducted by J.E. Lefever in 1948 to 1959. In 1960 Kerr Addison drilled 4137 feet. A vein system 250 feet in length and 150 feet deep contained 0.43 to 3.46 oz/ton gold and nil to 0.80 oz/ton silver at widths of 4 to 20 inches. A later magnetometer survy failed to outline east-west extensions of this mineralized zone.

The Stack vein (8b) located on land 1 mile east of Blueberry Island was blasted and sampled (up to 0.30 oz/ton gold in a chip sample) between 1936 and 1950. Kerr Addison later drilled 3 holes (764 feet) along a 200 foot strike length of a quartz-carbonate vein containing disseminated to massive pyrite, chalcopyrite and pyrrhotite. This vein was in mafic metavolcanic rock and diorite. Low gold and silver values were obtained.

9) Orofino Mines Ltd.

The most important gold discovery in the area is the Orofino Mine, which is scheduled to go into production in the near future. This mine is located 5 miles southwest of the Ultrex Property, near the Silk-Horwood Township boundary.

The property was staked in 1933 after visible gold was discovered. Since then a great deal of exploration has been carried out.

1935: Trenching, channel sampling and 4800 feet of diamond drilling was performed by Hollinger Consolidated Mines Ltd.

1945-1946: Stripping and trenching was followed by diamond drilling. Orofino Mines Ltd. established mineralization to a depth of 200 feet over a strike length of 700 feet.

1947-1949: A 3 compartment shaft was sunk to a depth of 306 feet and two levels were excavated. 1500 feet of surface diamond drilling was completed.

1950-1951: Lateral exploration totalling 3381 feet of drifting, 1,292 feet of cross cutting and 78 feet of raising plus 21,112 feet of diamond drilling was carried out.

1962-1963: Several holes were drilled.

In 1978 ore reserves were placed at 105,000 tons, averaging 0.27 oz/ton gold. Exploration and development is presently being performed by the Northgate Group.

The gold mineralization is contained in a east-west striking quartz vein system located in an elongated metagabbroic pluton, similar to the intrusion located on the Ultrex Property. This mineralization seems to be structurally controlled. It follows two major fracture sets and a shear zone which is probably related to the Hardiman Bay fault. The veining is comprised of a system of irregular quartz stringers and well defined quartz-calcite veins. Massive and disseminated pyrite is the most abundant sulphide mineral. Small amounts of pyrhotite, chalcopyrite, galena, sphalerite and arsenopyrite have also been found. 10) Queensway Mines Ltd. (Labbe Prospect)

In 1936 A. Jerome and W. Labbe trenched and then drilled a 90 foot hole on ground 4 miles northeast of the Ultrex Property. Gor-Smith Gold Syndicate Ltd. trenched in 1951 and drilled 119 feet. One year later Horlak Mines Ltd. drilled 1043 feet in 17 shallow holdes. Queensbury Mines Ltd. then trenched the prospect. This was followed by 4,247 feet of diamond drilling which located 3 mineralized shear zones in feldspar-porphyry dykes and quartz veins in diorite. Good gold values were obtained:

ZONE	STRIKE LENGTH (Feet)	WIDTH (Feet)	AVERAGE GRADE (oz/ton Au)
1	250	3.0	0.51
2	200	1.7	0.25
3	222	unknown	0.31

11) Radiant Exploration Ltd.

In 1947 4 diamond drill holes (2,448 feet) were drilled on property bordering Orofino's northern boundary. Low gold values were obtained.

12) O'Neil Occurrance

One mile northwest of the Ultrex Property on Pinecone Point, O'Neil Gold Prospecting syndicate performed surface work in 1933-1936. Atom Gold Mines Ltd. trenched a quartz vein in pillow lavas in 1945. Grab samples of vein material containing pyrite and chalcopyrite yielded some gold values.

13) Marsh Island

In recent years on Marsh Island in Horwood Lake (3 miles north of Ultrex) a series of gold showings in a metagabbroic intrusion was tested by geophysics and diamond drilling. This intrusion is similar to the metagabbro body located on the Ultrex Property.

SURVEY METHODS AND INSTRUMENT DATA

A grid was established on the property by cutting an east-west base line and tie line then cutting north-south cross lines every 400 feet. The lines were picketted at 100 foot intervals. Magnetic, electromagnetic, induced polarization and geological surveys were then carried out over the grid.

(i) Magnetic Survey

The magnetic survey was performed using a Geometrics G816 proton magnetometer. This instrument measures the total field intensity of the earth's magnetic field in gammas. It has a sensitivity of one gamma or better. A base station was established on the base line at Line 28E. The earth's total magnetic field was measured at stations 100 feet apart, except in anomalous areas where readings were at 50 foot intervals, corrected for diurnal variations and plotted on Map MG-1 at a scale of one inch to 200 feet. All readings are 58,000 plus plotted values.

(ii) Electromagnetic Survey

The electromagnetic-VLF survey was performed using a Geonics EM-16 usnit. Because of the regional trend of the structures and geology, the transmitter station at Cutler, Maine (NAA), frequency 24.0 kHz was used. The Fraser (1968) method of filtering was performed on the raw-in-phase data. This transforms the zero crossovers to peaks for contouring purposes and helps reduce geological noise. The filtered data was plotted and contoured on Map EM-1 and the raw data on Map DA-1 at scales of one inch to 200 feet.

(iii) Induced Polarization Survey

The induced polarization survey was conducted using a dipole-dipole configuration with "X" spacings of 200 and 100 feet. The receiver used was a Phoenix IPV-1 frequency domain receiver. The data is presented in pseudo-section format. Apparent resisitivity, in units of ohm-meters, per cent frequency effect on per cent and metal factor, are recorded and contoured using a logarithmic contour interval.

Though a pseudo-section is the clearest manner of presenting induced polarization data, care must be taken on the interpretation.

Resolution is limited by the dipole spacing. Thus an anomalous source may be said to be between two dipoles. It does not mean that the exact edges of the source extend over the dipole interval.

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The I.P. anomalies are compiled on Map IP-1 and the I.P. data plots are also included with this report.

A dipole interval of 200 feet would give a depth penetration of approximately 400 feet at N=4. A greater dipole interval would give a correspondingly greater depth of penetration. Since the induced polarization survey is essentially an averaging process, decreasing the dipole spacing (100 feet) would mean a lesser volume of material is sampled, leading to a gain of resolution, and a decrease in the nimimum volume of mineralized material needed to give a discernable response.

The induced polarization survey measured two physical properties of a given volume of material:

 Resistivity, which in most rocks is controlled by the porosity, fracturing, water content and water salinity. In rare cases mineralization may be present in amounts significant enough to lower the resistivity appreciably.

2) Chargeability which relies on the presence of metallic minerals in fluid filled pore spaces to give rise to an induced polarization effect. Unfortunately both graphite and certain clays will also give this response.

(iv) Geological Survey

The geological survey was conducted over the property using the cut grid as a reference. Since a geological survey was carried out on flagged lines in 1984, this present survey was conducted with respect to discovering any shears/quartz veining not found in the 1984 survey and to place special emphasis in areas of geophysical anomalies in an attempt to help explain these anomalies. The results are plotted on Map GE-1 at a scale of 1 inch to 200 feet.

RESULTS OF THE EXPLORATION PROGRAM

(i) Geological Survey

The Ultrex property is underlain by a sequence of mafic to intermediate metavolcanic rock which has probably been intruded by an elongated metagobbroic pluton and a series of diortic dikes. Twenty samples were collected and assayed for gold. The samples all contained trace amounts of gold (Appendix 2).

The intermediate to mafic metavolcanics were found to be comprised of andesite in the south and jet black basaltic composition volcanic rock in the north. The andesite is fine to medium grained, foliated, massive and occasionally pillowed and amygdaloidal. Actinolite, chlorite and plagioclase are the main components of the andesite. Minor epidote and calcite was also observed. Trace to 5% pyrite and pyrrhotite mineralization was located and sampled. Minor amounts of magnetite were also found in the andesite, particularily in the southeast part of the property. The foliation strikes 65° to 110° dipping 50° to 80° to the north. A small non-mineralized shear was located on Line 16 at 7+50N, striking 60 to 95° and dipping steeply to the north.

The jet black mafic metavolcanic rock in the northen part of the property is fine grained to aphanitic commonly massive basalt, containing a large amount of hornblende, minor amounts of magnetite trace amounts of pyrrhotite and up to 3% pyrite. 5% pyrite was found in a basaltic boulder on Line 44E. In the northeast part of the property the rocks are carbonatized. The basaltic rocks appear to have undergone lower amphibolite facies grade metamorphism. Contacts with the andesite were obscured by overburden. An elongated metagabbroic pluton intrudes the metavolcanic rocks in the south-central part of the property. A small metagabbro intrusion was also located within the metavolcanics at 40N on Line 44. No definate contacts were observed, but the surrounding metavolcanics were slightly altered and usually very fine-grained. The gabbro was fine to medium grained with the predominant hornblende and actinolite crystals visible. Trace to 7% pyrite, trace to 3% pyrrhotite and trace amounts of chalcopyrite and magnetite were seen within the metagabbro. Two small diorite intrusions were also located on the property. The diorite was prophyritic to equigranular and usually feldspar rich. One diorite body was situated along the contact between the metagabbro and metavolcanics.

Numerous small quartz veinlets and stringers were found on the property in all rock types. Most of the veins were barren of sulphides but a series of quartz veinlets and stringers in metagabbro near Line 12E contained up to 3% pyrite and chalcopyrite. Old trenches located just off the property in patented claim 9804 contained a quartz vein with up to 5% pyrite striking 115[°] within metavolcanics.

(ii) Magnetic Survey

The magnetometer survey outlined 3 magnetic trends and numerous isolated highs and lows. There is some correlation between the magnetic values and the underlying geology. The southern contact between the metagabbro and andesite in the southeast and the western part of the property follows a magnetic trend. The magnetic highs are located along the contact, centered over the metaandesite. Numerous isolated highs are also associated with this contact with the higher values in the meta-andesite. The high magnetic values are probably caused by a small amount of magnetite found in the meta-andesite in the southern part of the grid. High magnetic readings at the north end of Line 20 and Line 40 at 20N correspond to the northern contact of the meta-andesite and metagabbro.

In the northwest portion of the property an east-west magnetic trend parallels a contact between the meta-andesite and metabasalt located 600 feet to the south. On line 48 between 34N and 39N a north-south trending high is located over a meta-andesite outcrop just south of the meta-andesitic-metabasalt contact. Up to 1% pyrrhotite was seen in the rock and this could be the source of this anomaly.

The numerous magnetic lows associated with the highs delineated on the property are probably caused by a normally polarized magnetic body as a result of the normally dipolar nature of magnetism.

(iii) Electromagnetic Survey

The electromagnetic survey outlined a series of east-west trending weak to strong conductors on the property.

Anomaly A, located in the northeast part of the property has weak conductive strength. It is centered in a swamp with each end located over outcrops of metavolcanics. Anomaly B, is comprised of a series of short weak strength conductors in the northwest part of the grid. The northern most conductor is comprised of two limbs separated by 400 feet of nonconductive material and is associated with 2 magnetic highs. The lower 2 conductors are situated just north of the possible I.P. zone C.

Anomaly C is a 900 foot weak to moderate strength conductor centered over an outcrop of andesite.

Anomaly D is the most predominant electromagnetic anomaly delineated by the survey. This anomaly is approximately 2500 feet long and has low to very high conductive strength. It follows a definate topographic feature, an intermittant creek surrounded by a cedar-alder swamp. At it's east end the anomaly divides and the lower limb exhibits high conductive strength. The conductor is probably centered near Line 36E, on the northern boundary of the I.P. anomalous zone A. The western end of Anomaly D is located at the contact between the metavolcanics and the metagabbro over a magnetic high. If the shear zone associated with the Groundhog Gold vein continues along strike its position would coincide with the west end of Anomaly D.

Anomaly E, comprised of 3 short weak to moderate strength conductors, is located over swampy ground in the west-central part of the grid.

Anomaly F and H are weak to moderate strength anomalies. They aree situated in the southeast part of the grid, centered over swampy ground. Anomaly F is 1600 feet long and on Line 44 it coincides with a magnetic high. The north limb of Anomaly H is also associated with a magnetic high.

Anomaly G is comprised of 3 short parallel trending conductors. The 2 northern most conductors have moderate strength while the southern most one has only weak conductivity. The two southern most conductors are situated just north and south of a small creek. The northern conductor is located over a magnetic high at the contact between the metavolcanics and metagabbro, 300 feet south of a zone of quartz stringers.

Anomaly I is a short weak conductor located over a swamp near base line 0.

(iv) Induced Polarization Survey

The induced polarization survey has detected several areas where a possible anomalous zone may exist. In addition where minor pyrite <2% was noted by the geological mapping, small single station highs were obtained during the course of the induced polarization survey. These do not appear to be either continuous or have significant extent.

Three zones having a weak induced polarization effect were detected during the course of the x=200' survey. These zones are labelled A, B, C. No priority is applied by the label. All three zones ranked possible. Zone B extends from Line 40E to Line 52E. This zone parallels the northern edge of electromagnetic Anomaly F. Detailed work on Line 44E indicates a resistivity low at 13N with negative frequency effects. The eastern end of Zone B coincides with the southeast limb of electromagnetic Anomaly D. This pattern is commonly seen in fault or sheared zones.

Zone A extends from Line 40E to Line 32E. This zone is ranked possible. Detailed work on this zone indicated a definate induced polarization anomaly centered at 22N on Line 32E. This zone coincides with the central part of electromagnetic Anomaly D, close to the metavolcanic-metagabbro contact.

Zone C is a possible zone which may extend from Line 28E to Line 36E. This zone was detailed on Line 28E and a possible anomalous zone may exist at 41N. The possible anomaly on Line 36E is too deep to detail. The promising thing about this zone is that it falls directly along strike of the quartz vein located in the trenches just to the west of the Ultrex property boundary.

CONCLUSIONS AND RECOMMENDATIONS

The Ultrex Petroleum property is well located in the Horwood Lake area. Several important gold showings have been discovered near the Ultrex claims. However, most of the property has not been properly explored until 1985. The 1985 Phase I geological and geophysical surveys were successful in outlining numerous anomalous areas that could represent mineralized shear zones/quartz veining containing gold. Six areas warrant further exploration. These areas were chosen because they were delineated as one or more of the following:

- a) Probable and possible induced polarization anomalies
- b) Magnetic highs
- c) Electromagnetic anomalies
- d) Supposed contacts between the metavolcanics and metagabbroic rock units
- e) Areas containing or suspected as containing quartz veining and/or sulphide mineralization

A Phase II program totalling 1800 feet of diamond drilling is recommended to test the geophysical/geological anomalies located on the Ultrex Petroleum property. The best 6 areas are rated below according to their priority as targets for diamond drilling.

1) I.P. anomalous Zone A on Line 32N would be the first priority as a drill target. The only definite induced polarization anomaly was found on Line 32E at 22N. This is located 250 feet south of an electromagnetic Anomaly D and is situated over an andesite outcrop containing trace to 1% pyrite and guartz veining.

2) I.P. anomalous Zone C is rated as a possible shear zone. The best target in this zone is located on Line 28E at 41N. This location coincides with the possible eastern extension of a quartz vein located to the northwest, just west of the property boundary.

3) The third possible drill target is in the area of I.P. anomalyB. This zone parallels and is located between two electromagnetic anomalies (F and the southeatern limb of anomaly D).

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4) In the vicinity of line 20 to line 24E at 24N, there exists another exploration target. Located in this area is a magnetic high, a supposed contact between the metavolcanics and metagabbro, the possible southern extension of the Groundhog shear and the western end electromagnetic Anomaly D.

5 and 6) The priorities given these two depend on the results of drilling the first four target areas. Target #5, llE at the northern boundary of the property, was chosen because of the quartz veining-sulphide mineralization located on surface. The assay values were trace for gold, but grade may increase with depth. Target #6 is located on Line 12E near 12N. This location coincides with a magnetic high, the northern limb of electromagnetic G and the supposed contact between the metavolcanics and metagabbro.

Respectfully submitted,

200 11,609 RAContra

R.A. Campbell, Geologist

P.G. Adomaitis, Geophysicist

September 10, 1985 Val d'Or, Quebec.

-26-

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REFERENCES

Breaks, F.W. (1978)	Geology of the Horwood Lake Area, Ontario Geological Survey Report 169 and Map 2329.
Essen, D.W. (1983)	Report on the Property of Ultrex Petroleum Inc., Horwood Township, District of Sudbury Ontario.
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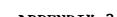
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APPENDIX 1 - CLAIM LIST

Claim No.	Anniversary Date
P-749472	September 15
P-749473	September 15
P-749474	September 15
P-749475	September 15
P-749476	September 15
P-749477	September 15
P-749478	September 15
P-749479	September 15
P-749480	September 15
P-749481	September 15
P-749482	September 15
P-749483	September 15

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H. Ferderber Geophysics Ltd.

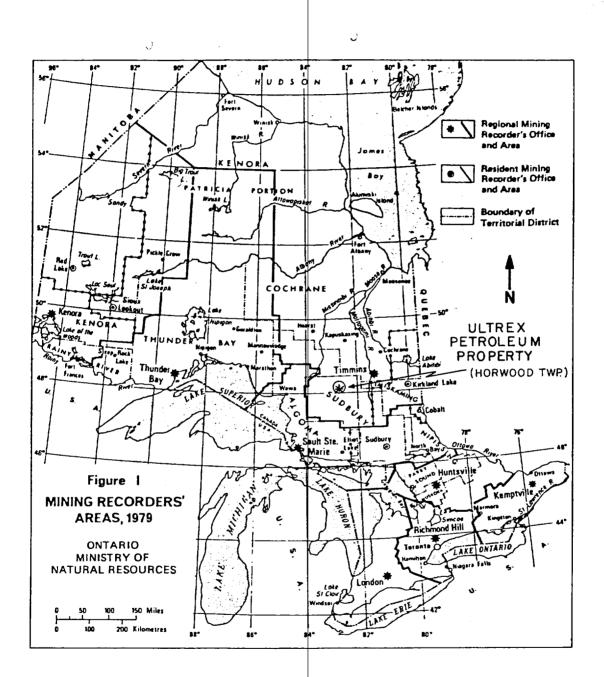
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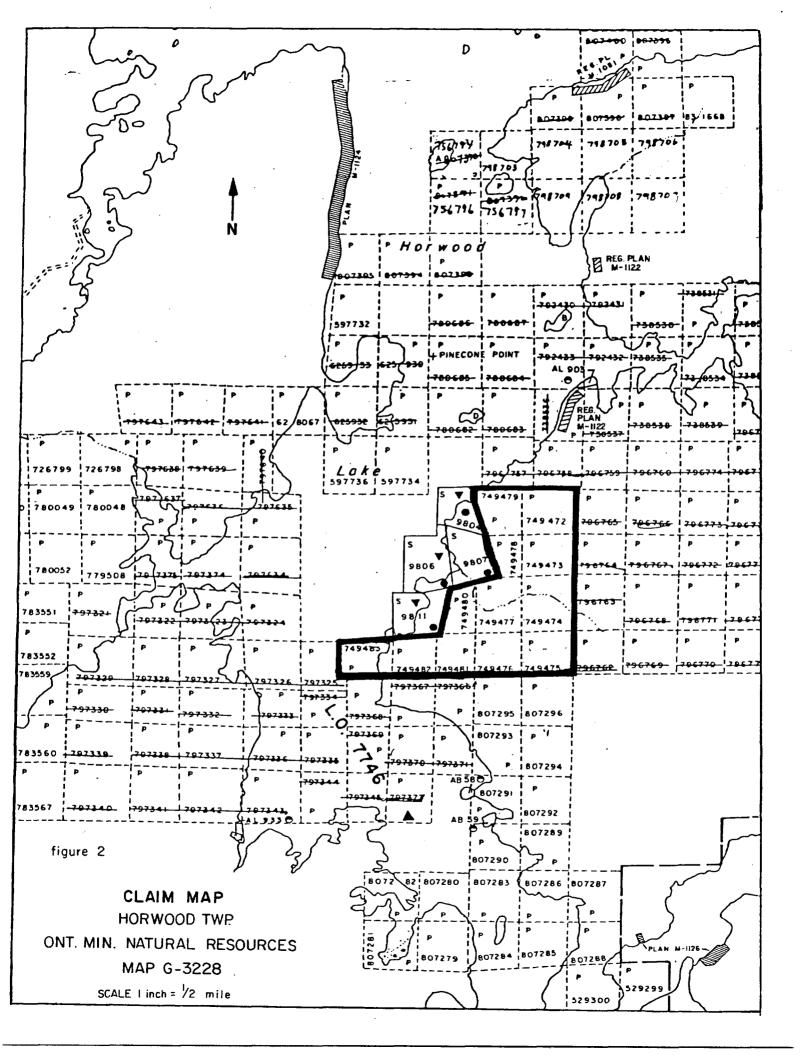
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A.A. ANALYSTE / ASSAYER





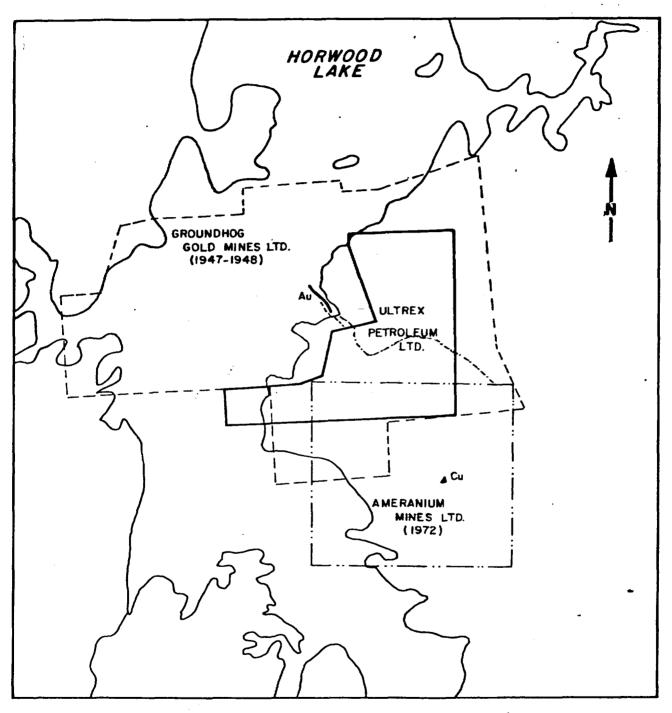


figure 4 Previous work scale 1''= 1⁄2 mile

V quartz vein](Logan ---- shear zone] (1947) ---- creek



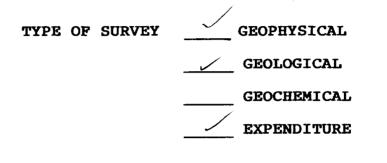
42801SE0048 2.8511 HORWOOD

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Mining Lands Section

File No 2.8511

Control Sheet



MINING LANDS COMMENTS:

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log .

Signature of Assessor

February 20, 1986

File: 2.8511

Mining Recorder Ministry of Northern Development and Mines 60 Wilson Avenue Timmins, Ontario P4N 2S7

Dear Sir:

RE: Approval dated January 29, 1986 Geophysical (Electromagnetic & Magnetometer, I.P.) and Geological Surveys and Data for Assaying su submitted on Mining Claims P 749472, et al, in Horwood Township

Please disregard the above-noted letter as the attached statement was incorrect. Enclosed is a corrected statement of assessment work credits.

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

Yours sincerely,

S.E. Yundt, Director Land Management Branch

Mining Lands Section Whitney Block, 6th Floor Queen's Park Toronto, Ontario M7A 1W3

Telephone: (416) 965-4888

SH/mc cc: H. Ferderber Geophysics Ltd R.A. Campbell P.G. Adomaitis 169 Perreault Avenue Val d'Or, Quebec J9P 2H1

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

E.J. Korba c/o Ultrex Petroleum Ltd 1231 Yonge Street Suite 209 Toronto, Ontario M4T 2T8

Resident Geologist Timmins, Ontario



Ministry of Northern Affairs and Mines

Technical Assessment Work Credits

2,8511
Mining Recorder's Report of Work No.
310/85

E. J. KORBA	
Township or Area HORWOOD TOWNSHIP	
Type of survey and number of Assessment days credit per claim	Mining Claims Assessed
Geophysical	
Electromagnetic days	P. 749472 to 482 incl.
Magnetometer days	
Radiometric days	
Induced polarization 20 days	
Other days	
Section 77 (19) See "Mining Claims Assessed" column	
Geological days	
Geochemical days	
Man days 🗌 🛛 Airborne 🗋	
Special provision 🔀 Ground 🔀	
Credits have been reduced because of partial coverage of claims.	
Credits have been reduced because of corrections to work dates and figures of applicant.	
Special credits under section 77 (16) for the following r	L nining claims
20 Days EM	
10 Days Mag	
10 Days I.P. 10 Days Geol.	
P 749483	
No credits have been allowed for the following mining o	laims
not sufficiently covered by the survey	insufficient technical data filed

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: Geophysical - 40: Geochemical - 40: Section 77(10) - 50

February 20, 1986

Your File:310/85 Our File:2.8511

Mining Recorder Ministry of Northern Development and Mines 60 W11son Avenue Timmins, Ontario P4N 2S7 Dear Sir: RE: Notice of Intent dated January 3, 1986 Geophysical (Induced Polarization) Survey on Mining Claims P 749472, et al, in Horwood 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,

S.E. Yundt, Director Land Management Branch

Mining Lands Section Whitney Block, 6th Floor Queen's Park Toronto, Ontario M7A 1W3

Telephone: (416) 965-4888

DK/mc cc: H. Ferderber Geophysics Ltd R.A. Campbell P.G. Adomaitis 169 Perreault Avenue Val d'Or, Quebec J9P 2H1 Mr. G.H. Ferguson Mining & Lands Commissioner Toronto, Ontario

E.J. Korba c/o Ultrex Petroleum Ltd 1231 Yonge Street Suite 209 Toronto, Ontario M4T 2T8 Resident Geologist

Timmins, Ontario

1986 01 29

Your File: 310/85 Our File: 2.8511

Mining Recorder Ministry of Northern Development and Mines 60 Wilson Avenue Timmins, Ontario P4N 2S7 Dear Sir: RE: Notice of Intent dated January 3, 1986

RE: Notice of Intent dated January 3, 1980 Geophysical (Electromagnetic & Magnetometer) and Geological Surveys and Data for Assaying on Mining Claims P 749472, et al, in Horwood 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,

S.E. Yundt, Director Land Management Branch Mining Lands Section Whitney Block, 6th Floor Queen's Park Toronto, Ontario M7A 1W3 Telephone: (416) 965-4888 SH/mc **Resident Geologist** cc: Mr. G.H. Ferguson Mining & Lands Commissioner Timmins, Ontario Toronto, Ontario H. Ferderber Geophysics Ltd E.J. Korba R.A. Campbell c/o Ultrex Petroleum Ltd P.G. Adomaitis 1231 Yonge Street 169 Perreault Avenue Suite 209 Val d'Or, Quebec Toronto, Ontario **J9P 2H1** M4T 2T8 Encl.





Technical Assessment Work Credits

	File	
	2	.8511
Date	Mining Recorder Work No.	's Report of
1986 01 03	3 JUOPK NO,	10/85

Recorded Holder				
E. J. KORBA				
HORWOOD TOWNSHIP				
Type of survey and number of Assessment days credit per claim	Mining Claims Assessed			
Geophysical				
Electromagnetic days	<pre>\$220.00 spent on assaying samples taken from mining claims:</pre>			
Magnetometer days	P 749472 to 479 incl.			
Radiometric days	749481-82			
Induced polarizationdays				
Other days	14.66 days credit allowed which may be grouped in accordance with Section 76(6) of The Mining			
Section 77 (19) See "Mining Claims Assessed" column	Act R. S. O. 1980.			
Geological days				
Geochemical days				
Man days 🗍 🛛 Airborne 🗌				
Special provision				
Credits have been reduced because of partial coverage of claims.				
Credits have been reduced because of corrections to work dates and figures of applicant.				
L Special credits under section 77 (16) for the following a	nining claims			
No credits have been allowed for the following mining claims				
not sufficiently covered by the survey	insufficient technical data filed			

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: Geologocal - 40: Geochemical - 40:



Ministry of Natural Resources

Jan 20/86

يحجر ليهدرون المراجعين

Your File: 310/85 Our File: 2.8511

1986 01 03

Mining Recorder Ministry of Northern Development & Mines 60 Wilson Ave. Timmins, Ontario P4N 2S7

Dear Sir:

Enclosed are two copies of a Notice of Intent with statements listing a reduced rate of assessment work credits to be allowed for a technical survey. Please forward one copy to the recorded holder of the claims and retain the other. In approximately fifteen days from the above date, a final letter of approval of these credits will be sent to you. On receipt of the approval letter, you may then change the work entries on the claim record sheets.

For further information, if required, please contact Mr. R.J. Pichette at 416/965-4888.

Yours sincerely,

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S.E. Yundt Director Land Management Branch

Whitney Block, Room 6643 Queen's Park Toronto, Ontario M7A 1W3

SH:bc Encls.

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

cc: H. Ferderber Geophysics Ltd. R. A. Campbell P. G. Adomaitis 169 Perreault Avenue, Val d'On D.0 E. J. Korba c/o Ultrex Petroleum Ltd. 1231 Yonge Street Suite 209 Toronto, Ontario M4T 2T8



Ministry of Natural Resources Notice of Intent for Technical Reports 1986 01 03 2.8511/310/85

An examination of your survey report indicates that the requirements of The Ontario Mining Act have not been fully met to warrant maximum assessment work credits. This notice is merely a warning that you will not be allowed the number of assessment work days credits that you expected and also that in approximately 15 days from the above date, the mining recorder will be authorized to change the entries on his record sheets to agree with the enclosed statement. Please note that until such time as the recorder actually changes the entry on the record sheet, the status of the claim remains unchanged.

If you are of the opinion that these changes by the mining recorder will jeopardize your claims, you may during the next fifteen days apply to the Mining and Lands Commissioner for an extension of time. Abstracts should be sent with your application.

If the reduced rate of credits does not jeopardize the status of the claims then you need not seek relief from the Mining and Lands Commissioner and this Notice of Intent may be disregarded.

If your survey was submitted and assessed under the "Special Provision-Performance and Coverage" method and you are of the opinion that a re-appraisal under the "Man-days" method would result in the approval of a greater number of days credit per claim, you may, within the said fifteen day period, submit assessment work breakdowns listing the employees names, addresses and the dates and hours they worked. The new work breakdowns should be submitted direct to the Land Management Branch, Toronto. The report will be re-assessed and a new statement of credits based on actual days worked will be issued.

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REGISTERED

December 6, 1985

File: 2.8511

J. Korba c/o Ultrex Petroleum Ltd Suite 209 1231 Yonge Street Toronto, Ontario M4T 2T8

Dear Sir:

RE: Data for Assaying submitted on Mining Claims P 749472, et al, in Horwood Township

Enclosed is a copy of our letter dated October 28, 1985 requesting additional information for the abovementioned survey.

Unless you can provide the required data by December 16, 1985, the above-mentioned survey will be assessed as it stands.

For further information, please contact Mr. Ray Pichette at (416)965-4888.

Yours sincerely,

S.E. Yundt Director Land Management Branch

Whitney Block, Room 6643 Queen's Park Toronto, Ontario M7A 1W3 Phone:(416)965-4888

DK/mc

cc: Mining Recorder Timmins, Ontario File: #310/85 R.A. Campbell 169 Perreault Avenue Val d'Or, Quebec J9P 2H1

Encl.

October 28, 1985

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File: 2.8511

J. Korba c/o Ultrex Petroleum Ltd Suite 209 1231 Yonge Street Toronto, Ontario M4T 2T8

Dear Sir:

RE: Data for Assaying submitted on Mining Claims P 749472, et al, in the Township of Horwood

In order to complete the above-described submission, please remit (in duplicate), receipts or cancelled cheques as proof of payment for the \$220.00 expenditure credits claimed.

When submitting this information, please quote file 2.8511.

For further information, please contact Susan Hurst at (416)965-4888.

Yours sincerely,

S.E. Yundt Director Land Management Branch

Whitney Block, Room 6643 Queen's Park Toronto, Ontario M7A 1W3 Phone:(416)965-4888

SH/mc

cc: Mining Recorder Timmins, Ontario #310/85 R;A. Campbell 169 Perreault Avenue Val d'Or, Quebec J9P 2H1