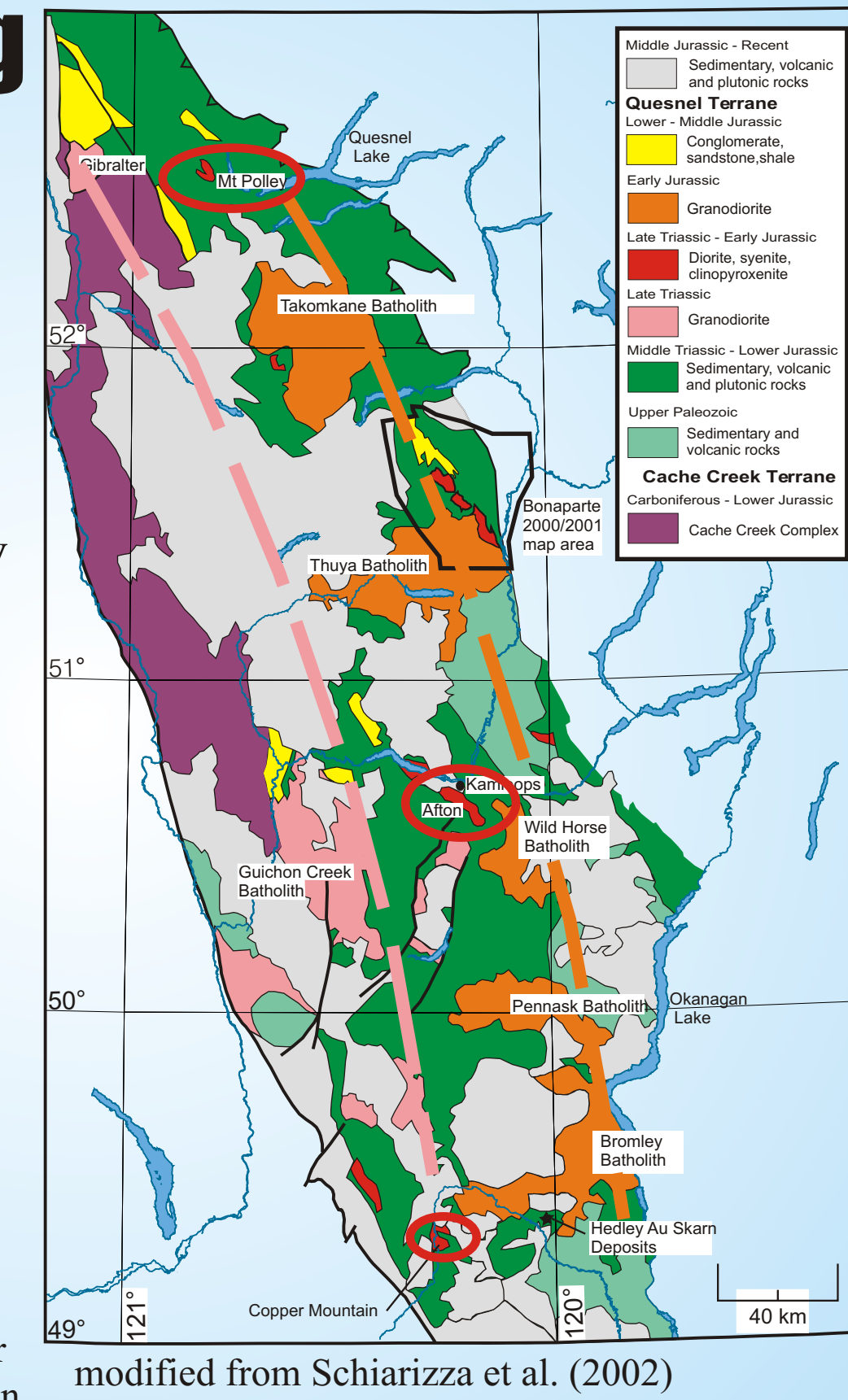
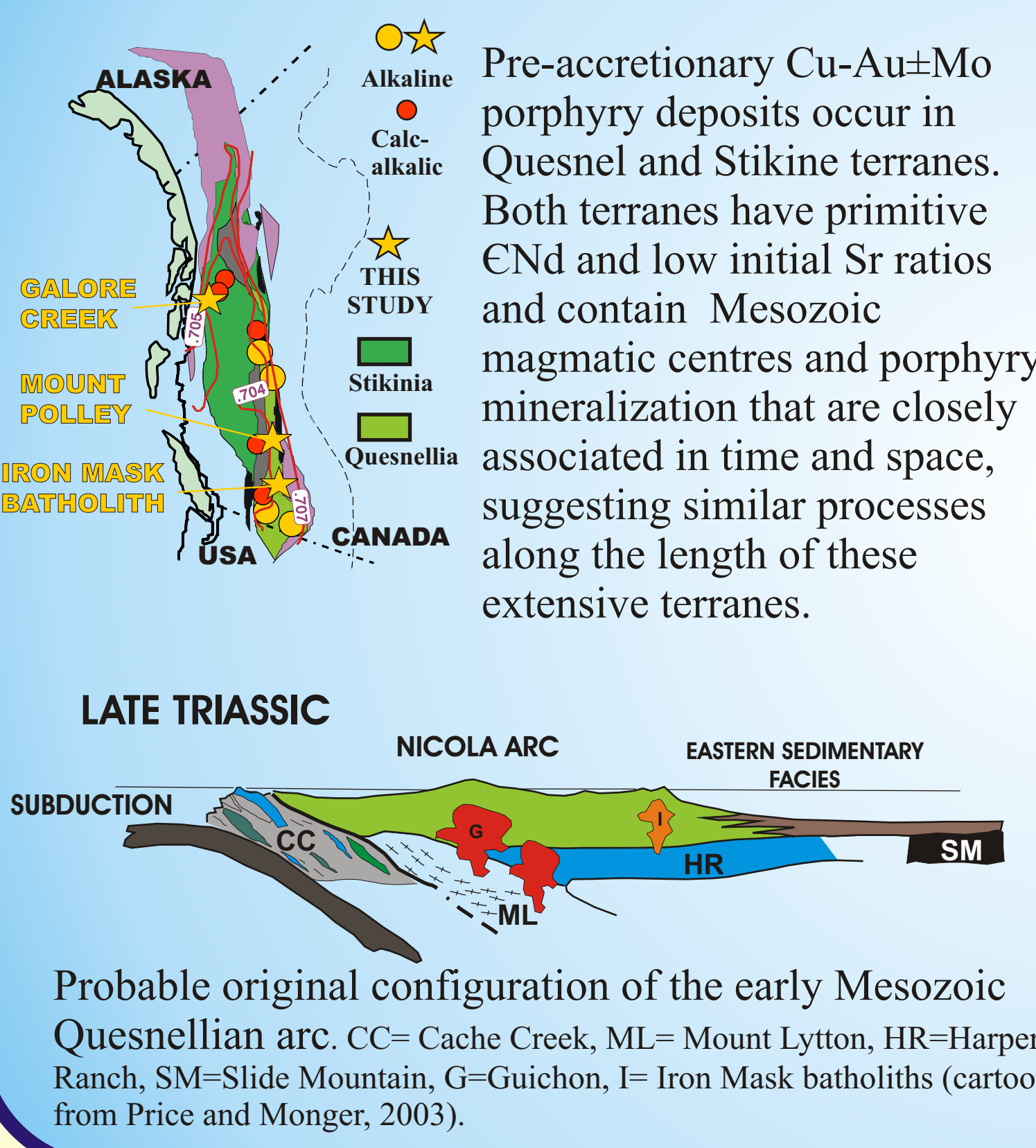


- Formed over narrow time interval – 200Ma
- From silica deficient vs alkali-enriched magmas
- At shallow depths – Pervasive vs fracture control alteration and mineralization
- Potassic, Calc-potassic and Sodic assemblages
- Metal assemblage Cu-Au-Ag, trace Mo
- Deposits comprise multiple structurally controlled centers rarely exceeding 150 Mt

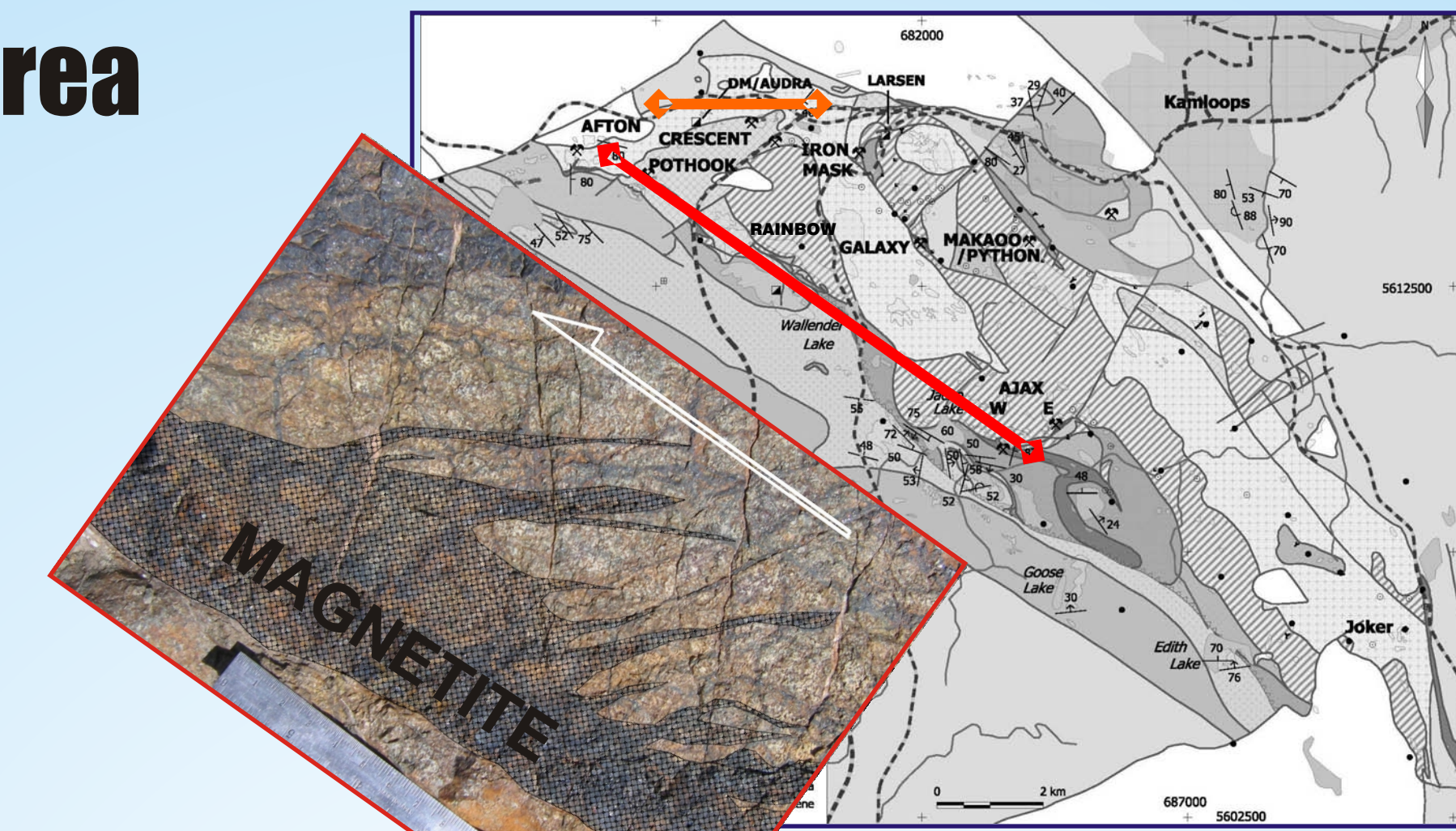
Tectonic / Regional Setting



Late Triassic Guichon Creek and Gibraltar plutons define an older western-most 212 Ma calcalkaline magmatic arc. Successively younger arc segments formed as the magmatic front migrated eastward, including 200 Ma (alkaline) and 195 Ma (calcalkaline) episodes. Cu-Au mineralization at Mount Polley, Iron Mask batholith and Copper Mountain is associated with alkaline centres. Porphyry Cu-Au-Mo mineralization at Gibraltar and Highland Valley is associated with the calcalkaline arc.

Structures in the Iron Mask area

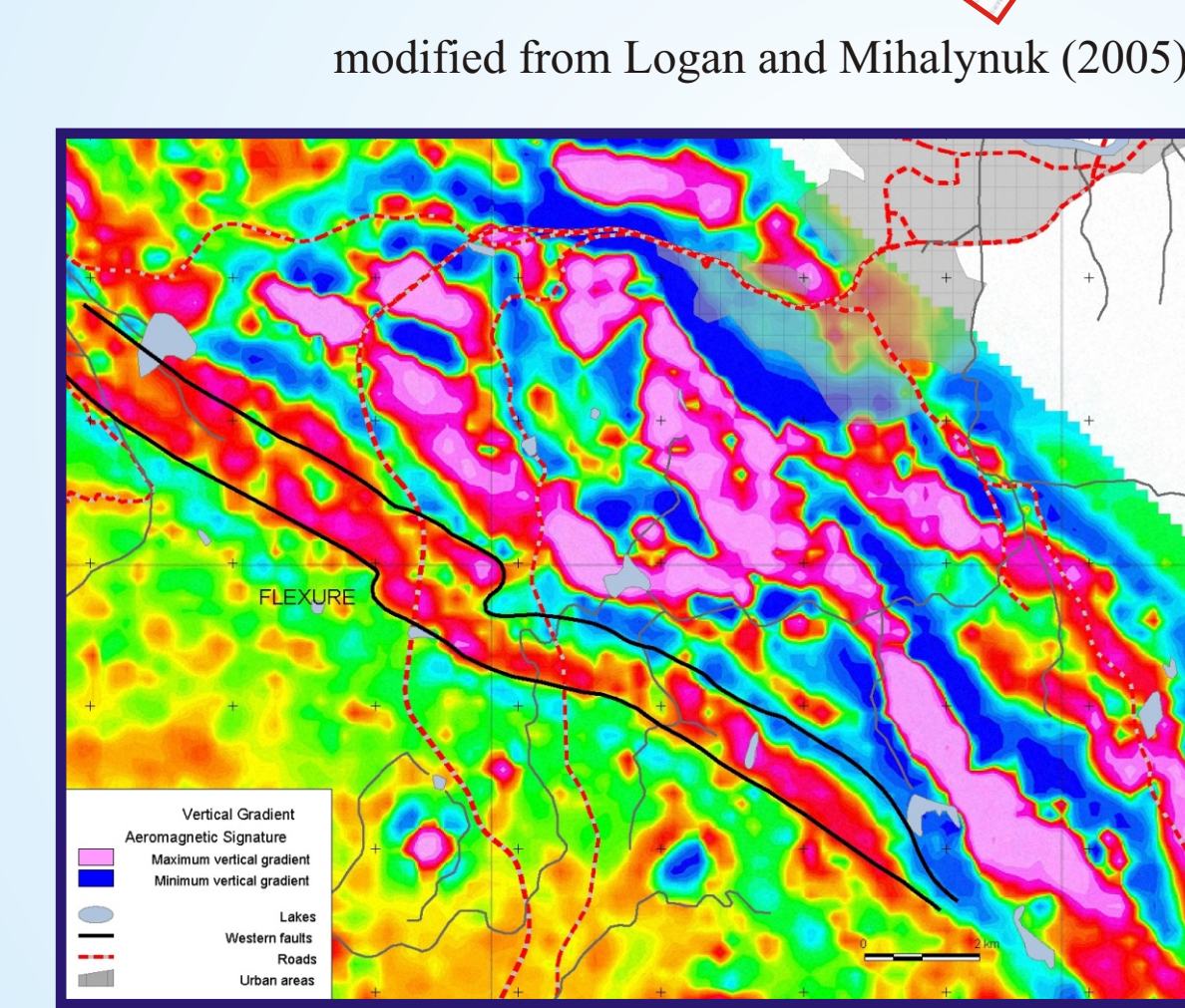
Northwest trending high- and moderate-angle faults dominate the structural setting of the Iron Mask intrusive complex. Campbell and Tipper (1970) and Preto (1977) considered these to be major deep seated structures that were active as early as the mid-Triassic and as such, controlled deposition of the volcanic and sedimentary rocks of the Nicola Group as well as the intrusion of various phases of the Iron Mask batholith.



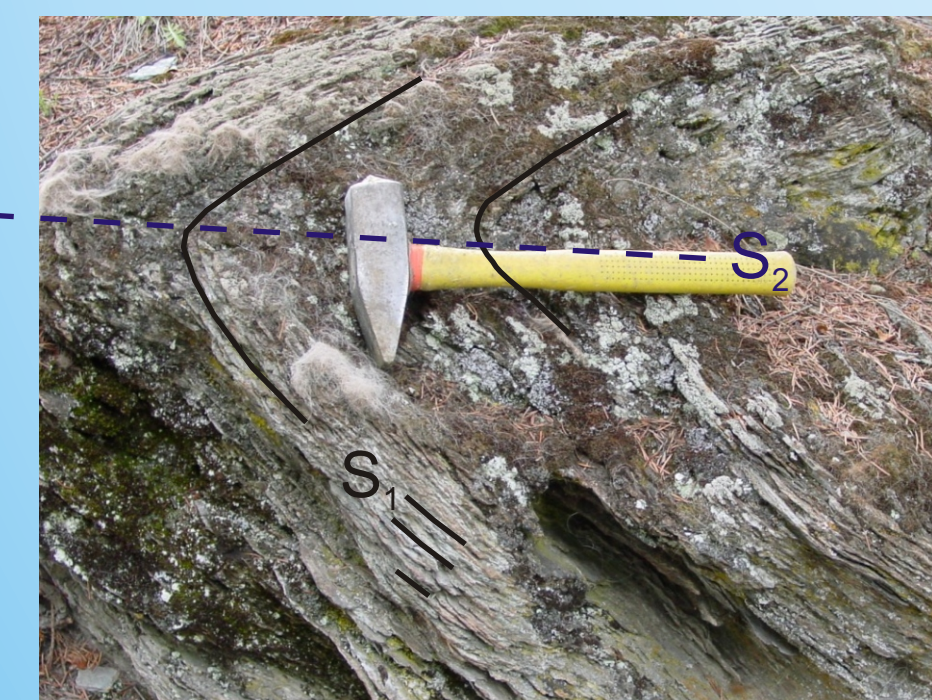
Magnetite-apatite veins occupy southeast and easterly trends in the northwestern end of the batholith. They cut the Pothook and Cherry Creek phases in the Afton pit. East-trending **dilatent veins** at the Magnet mine are compatible with a northwesterly oriented sinistral shear. Southeast and easterly trending structural corridors of Cu-Au mineralization have long been known.

Schistosity

For the most part, rocks in the study area are not penetratively deformed. Exceptions occur 2km south of Jacko Lake, where Nicola volcanic rocks display an abrupt change from non-foliated to strongly schistose rocks. This fabric can be traced at least 12km northwest to the Afton tailings pond. S₁ displays relatively steep northeast dips suggesting a strain field orientation like that which produced the southwest verging folds at Jacko Lake. S₁ is locally folded by southeast-verging chevron folds with development of a second axial planar crenulation cleavage (S₂) that dips moderately northwest.



Vertical gradient aeromagnetic map.

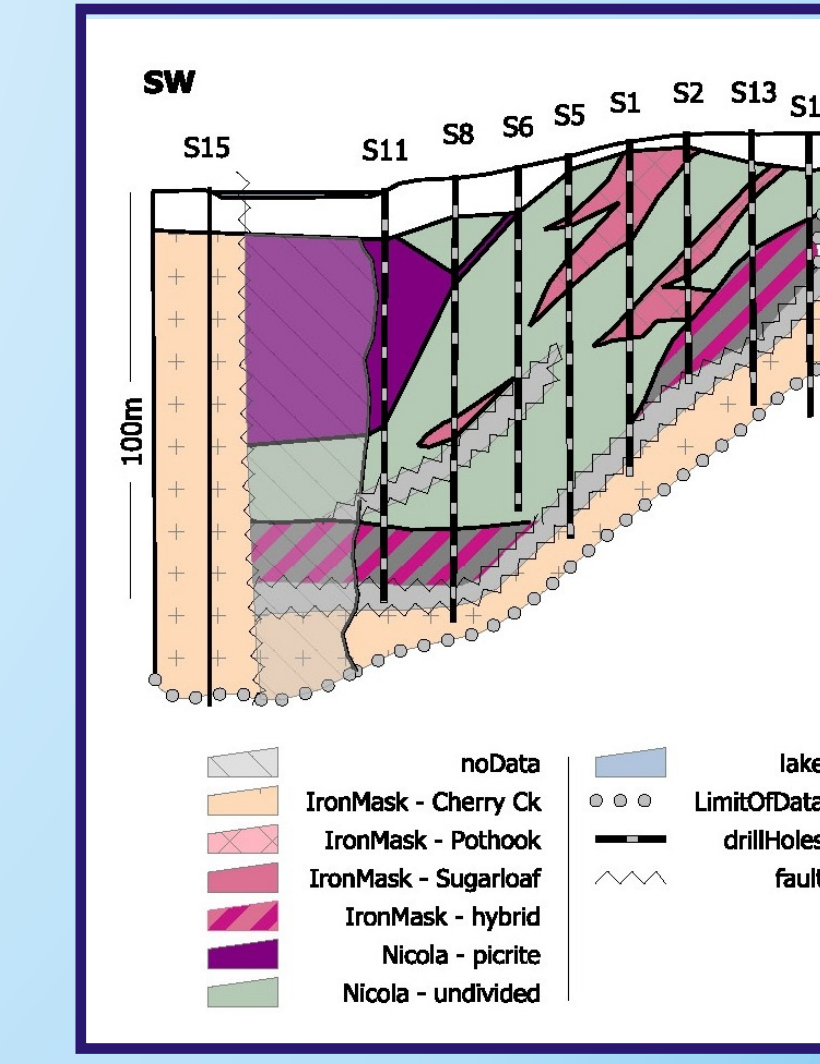


Folded schistosity Cherry Creek Fault zone.

The **Cherry Creek Fault zone** marks an abrupt transition from non-foliated to strongly foliated rocks and corresponds with an equally abrupt drop in the aeromagnetic response of the well-exposed rocks. This is presumably due to magnetite destruction during fabric development. A strong vertical gradient results, which roughly corresponds with the mapped trace of the fault. Flexures within the trend of the vertical gradient anomaly (4km due west of Jacko Lake), might be due to a folded deformation front.

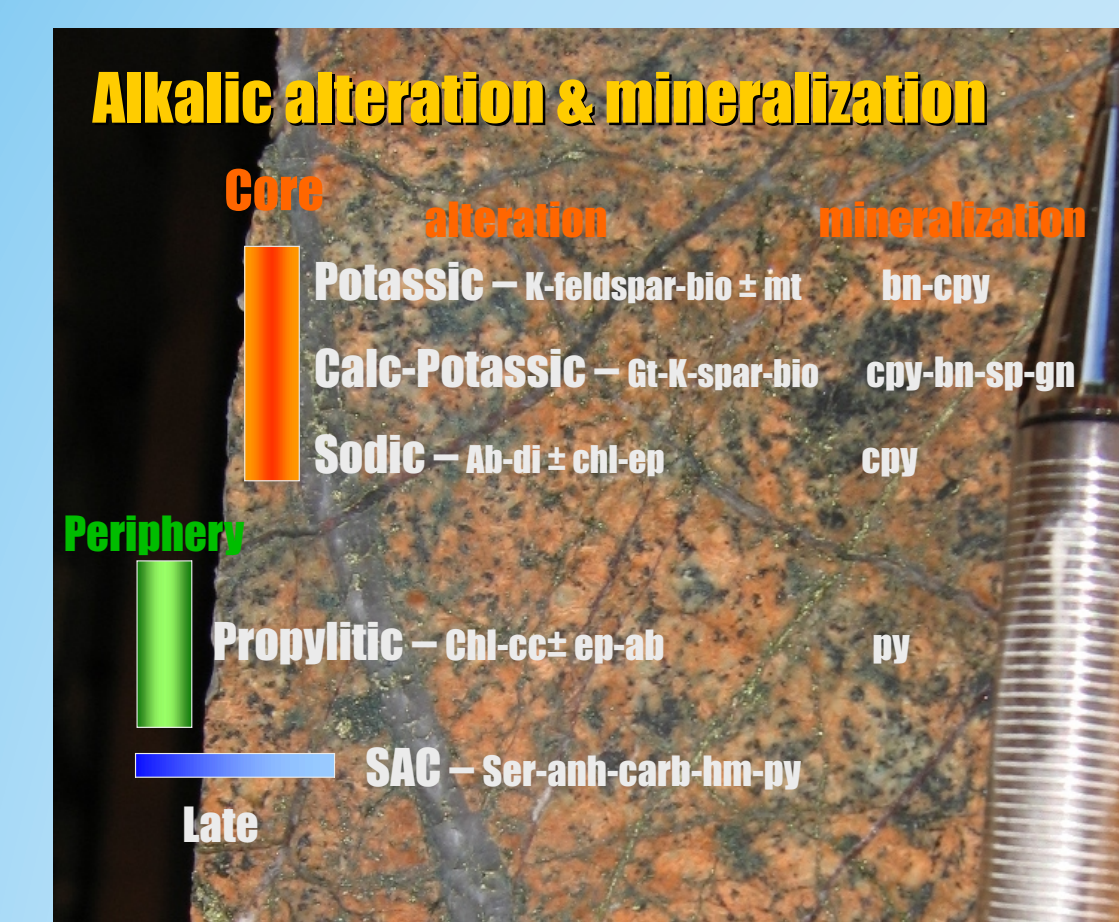


Low angle west dipping fault, juxtaposes albitic gabbroic rocks with diorite. Insert shows offset epidote-calcite veins with apparent tops-to-the-southeast sense of motion.



Section 1100N from Galaxay Copper Ltd. Plan (Preto, 1967).

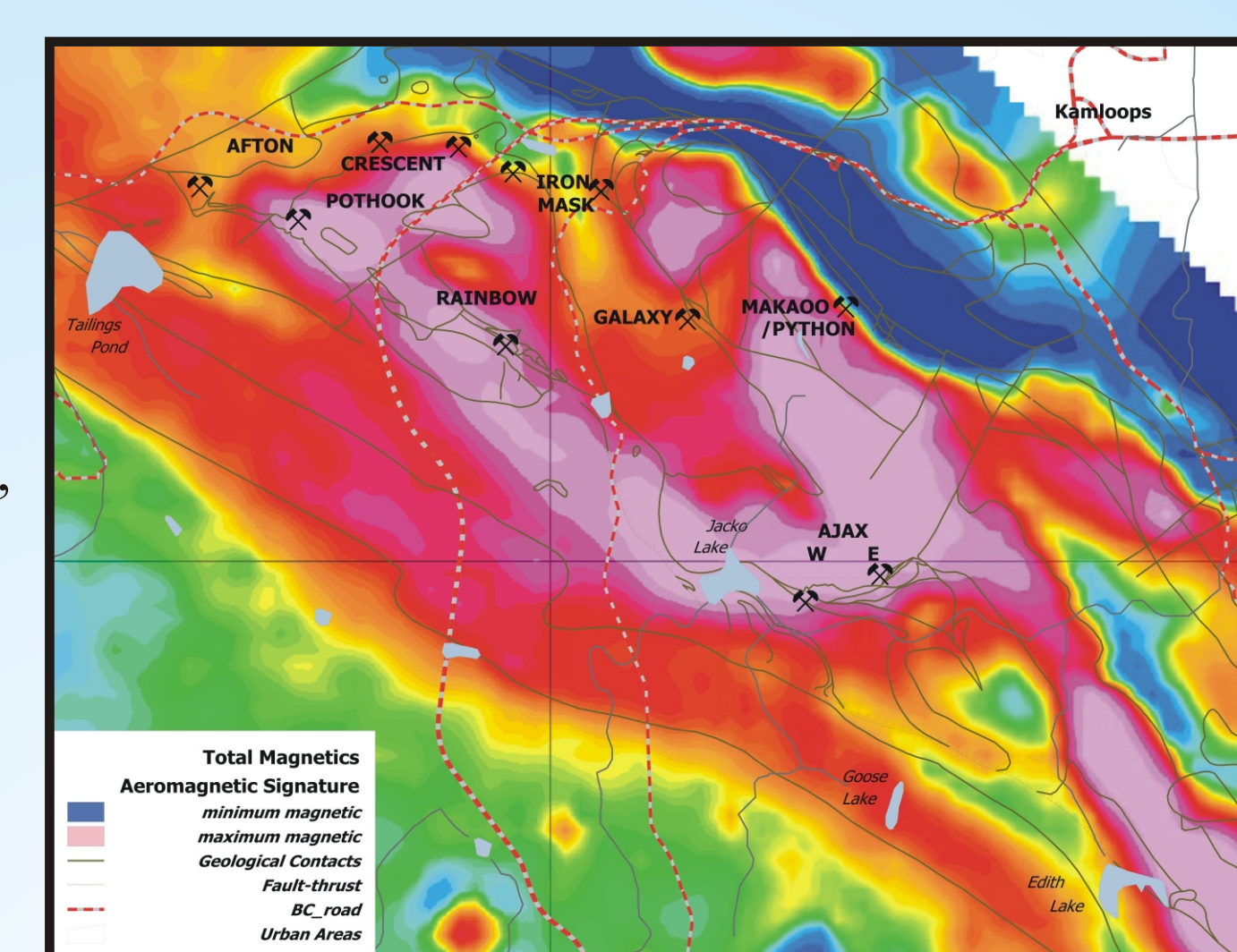
Mineralization and Alteration



At least 10 copper-gold deposits are hosted by the Late Triassic polyphase Iron Mask batholith. Five are past producers: Afton, Ajax East, Ajax West, Crescent and Pothook; the Big Onion, DM, Python-Makaoo and Rainbow have published reserves but no production.

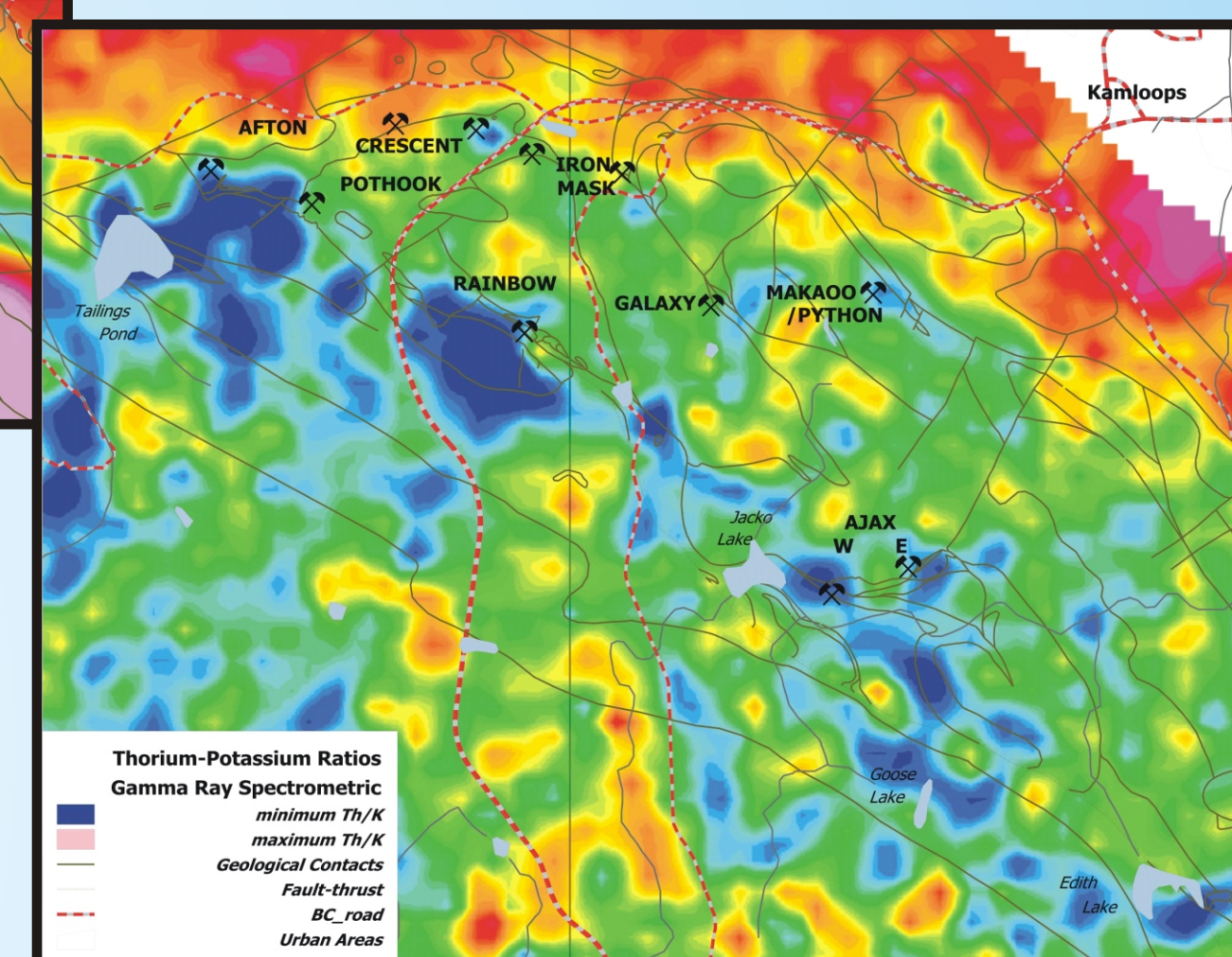
Mineralization consists primarily of fracture-controlled chalcopyrite and bornite associated with magnetite, while pyrite or pyrrhotite occur peripheral. Mineralization is hosted in all different phases of the batholith. In each case, alteration accompanies mineralization but not all altered zones are mineralized.

Exploration Parameters



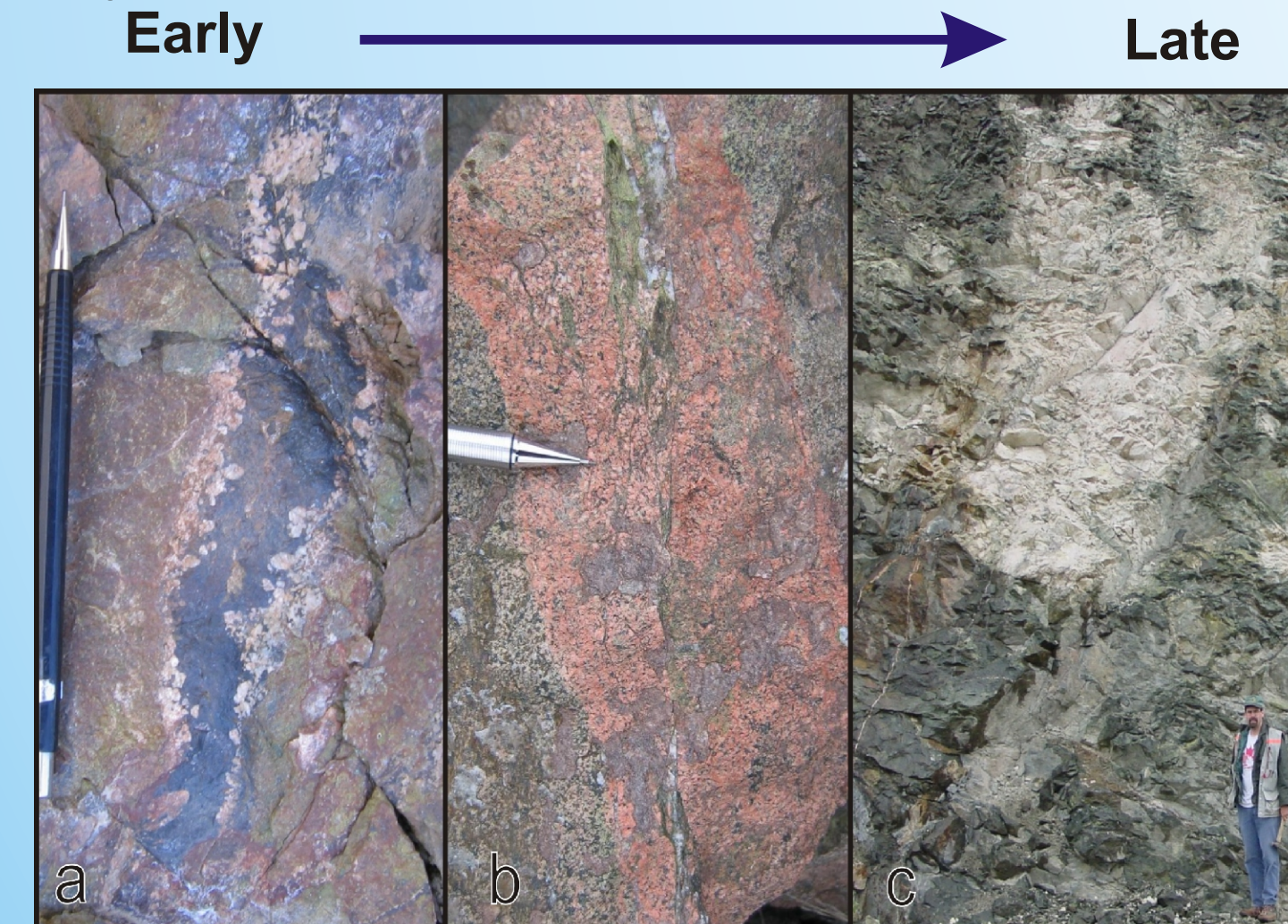
Iron Mask Multi-parameter Airborne Geophysical Survey (Shives and Carson, 1995)

Cu-Au mineral deposits are located along the flanks of broad magnetic highs and coincident eTh/K lows, except for the Crescent. Unexplained coincident anomalies occur north, south and northeast of Edith Lake and north of Jacko Lake.



Total field aeromagnetic response shows the Cu-Au deposits are localized along the margins of the main intrusive body and the boundaries between its separate phases in areas where the presence of magnetite-potassium feldspar-biotite and epidote indicate accompanying potassic alteration.

Hydrothermal Alteration Assemblages

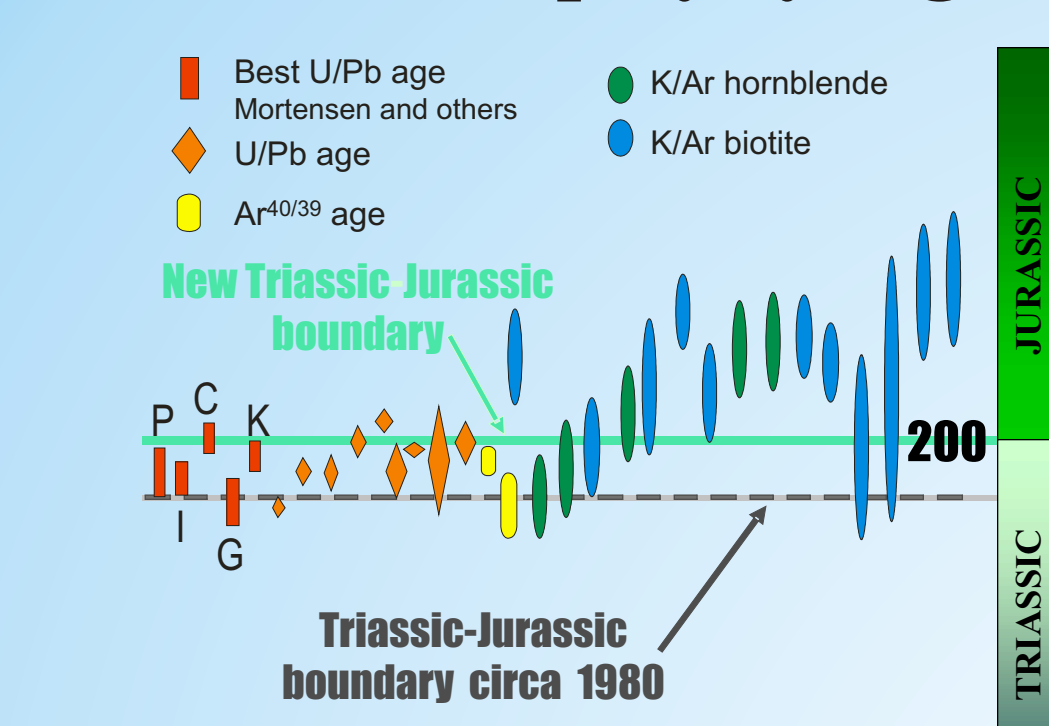


a) magnetite-actinolite-apatite dilatent veins, Afton; b) K-feldspar alteration of Pothook diorite, Audra area; c) pervasive zone of white albitic alteration in metavolcanic Nicola rocks, north of Jacko Lake.

Intrusive Host	Deposit	MTonnes	Cu%	Au ppm	Source
Sugarloaf - Hybrid contact zone	Ajax (mineable+produced)	20.7	0.45	0.34	Ross et al. (1995)
	Pothook (produced)	2.36	0.35	0.77	Lang and Stanley (1995)
	Rainbow (indicated) at 0.35% Cu cutoff	14.8	0.53	0.11	GCNL, 1997; Northern Miner (July, 2005)
Cherry Creek	Afton (mineable+produced)	30.8	1	0.58	KWong (1987)
	Afton (measured+indicated)	68.7	1.08	0.85	DRC Res. (2004)
Pothook-Cherry Creek contact zone	Glen Iron	0.015	magnetite		BC MINFILE
	Crescent (produced)	1.448	0.44	0.18	Lang and Stanley (1995)
Nicola-Hybrid Contact Zone	DM/Audra (indicated)	6.3	0.43	0.24	Northern Miner (July, 2005)
	Big Onion (mineable)	2.4	0.84	0.4	Vollo (1985)
Nicola Group	Pothook/Hybrid Magnet Mine (produced)	0.005	magnetite		1960-1961, BC MINFILE
	Python/Makaoo (indicated)	0.19	1.11	-	Seraphim 1972, in MINFILE
Nicola Group	Iron Mask (produced)	0.16	1.47	0.71	BC MINFILE
	Galaxy (indicated)	0.003	0.65	0.34	BC MINFILE

3-Stage Arc Development

Cu-Au Porphyry Ages



The plutons and enclosing arc strata are latest Triassic in age and were emplaced over a relatively short time interval from 210 to 200 Ma at the Triassic-Jurassic boundary. P=Polley, I=Iron Mask, C=Copper Mtn, G=Galore, K=Kemess.

Stratigraphic Relationships

- Picrite is a porphyritic basalt with olivine greater than pyroxene. Within the study area it is a breccia that can be traced as a stratigraphic unit. We were unable to conclusively demonstrate that the picrite is intrusive at any locality, however, intrusive feeders to the picritic basalts are expected.
- Clasts of Cherry Creek plagioclase porphyries in weakly mineralized Nicola tuffs located north of the Afton tailings pond indicate eruption and deposition prior to the end of the alteration and mineralization event at Afton.



3. Arc dormancy and incision phase; local erosion of high level mineralized intrusions and volcanic rocks complex and deposition in lahatic units.

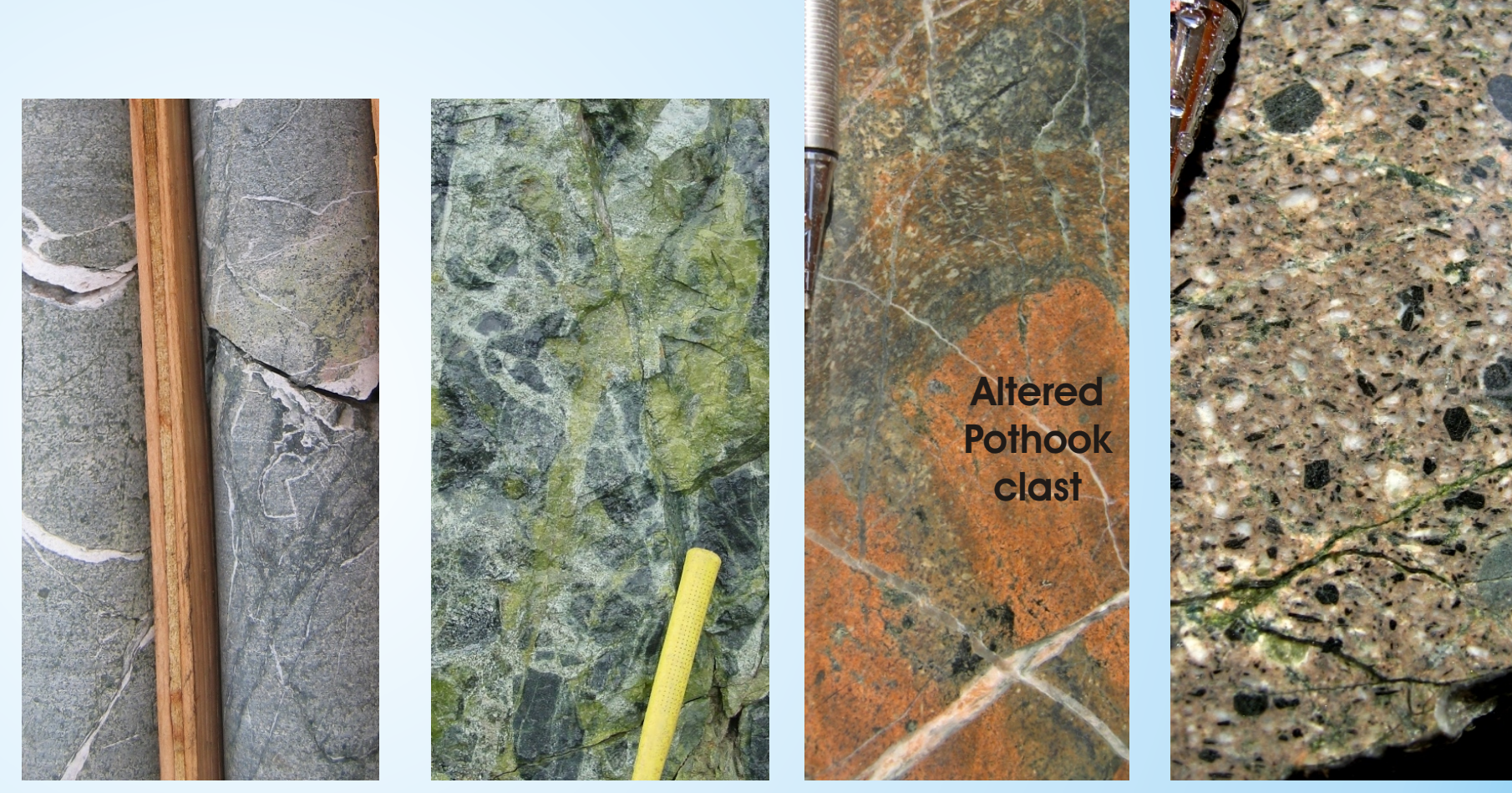


2. Emergence of edifice, subaerial arc construction phase coeval with monzonite emplacement and mineralization.

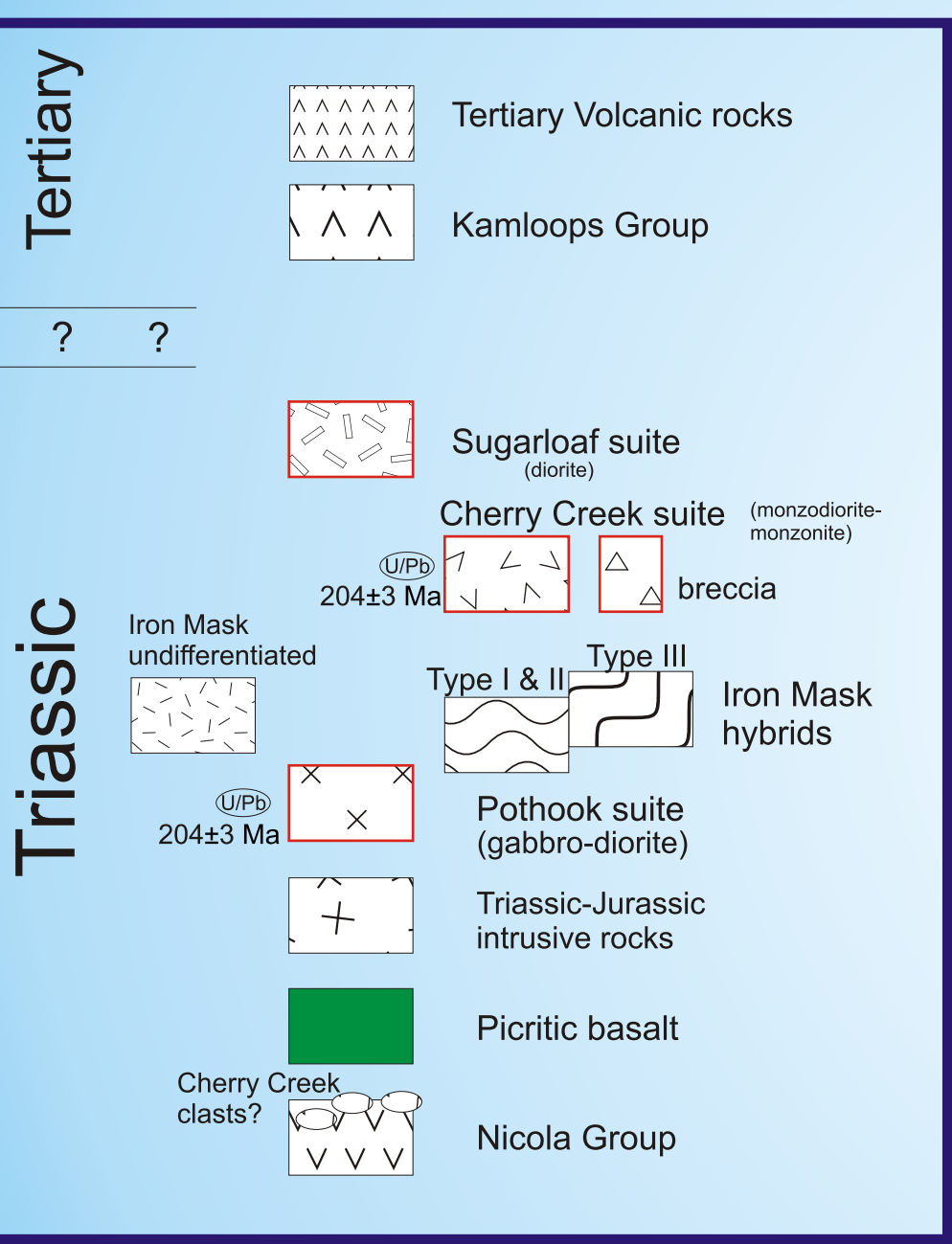


1. Early submarine arc construction phase of picritic pyroxene porphyry and epiclastic strata.

Plutonic Rocks



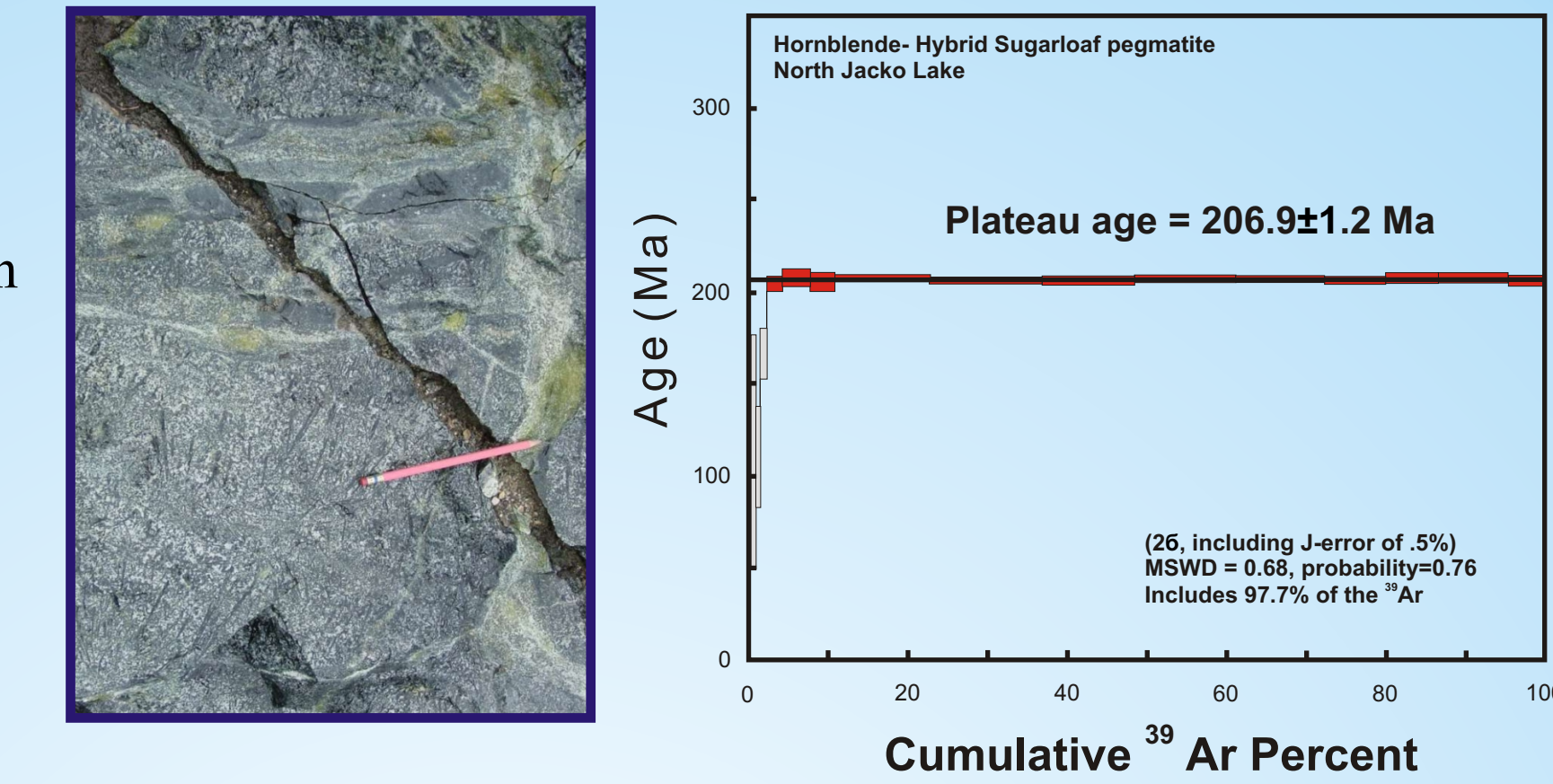
Pothook Pyroxene-biotite diorite, Hybrid Pyroxene-amphibole diorite, Cherry Creek Plagioclase porphyry monzonite trachytic fabric, Sugarloaf Hornblende porphyritic diorite



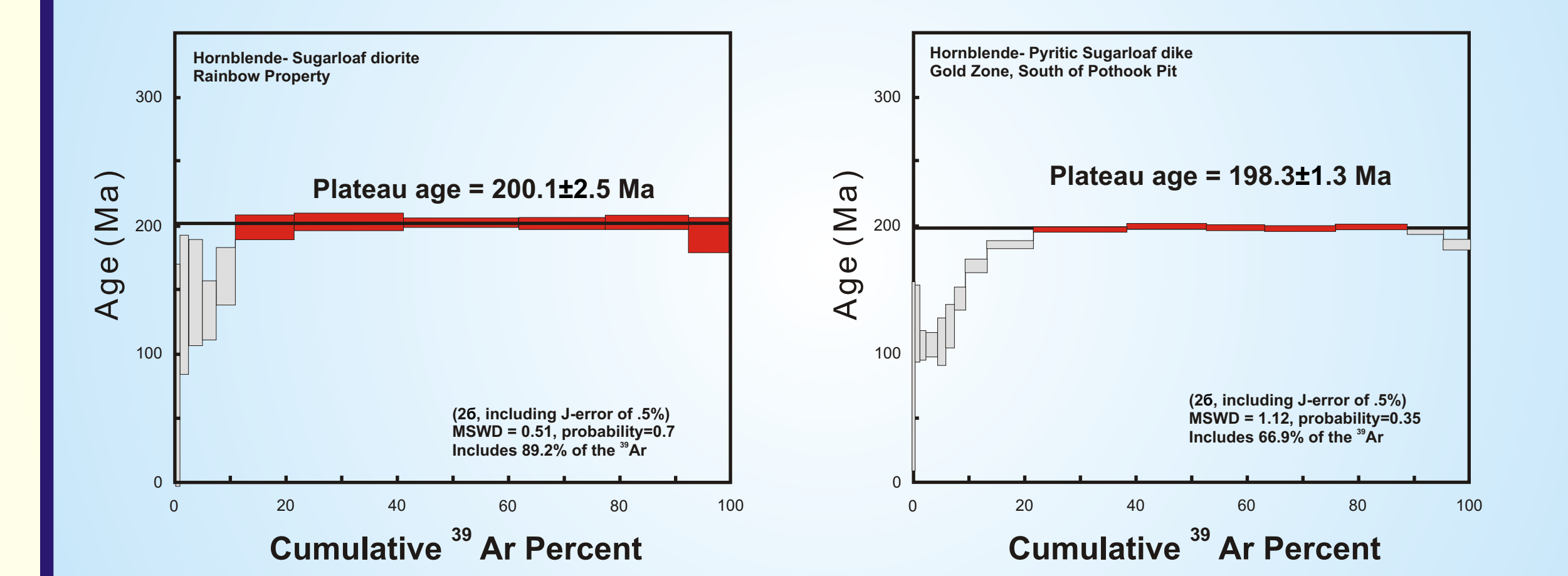
Geochronology

⁴⁰Ar/³⁹Ar Cooling Ages - Hybrid Amphibolite

East-west magmatic foliation in Iron Mask Hybrid phase with pegmatite mineral growth direction (hornblende) perpendicular to the regional foliation, in the direction of dilatency (sample MMI-04-1A).

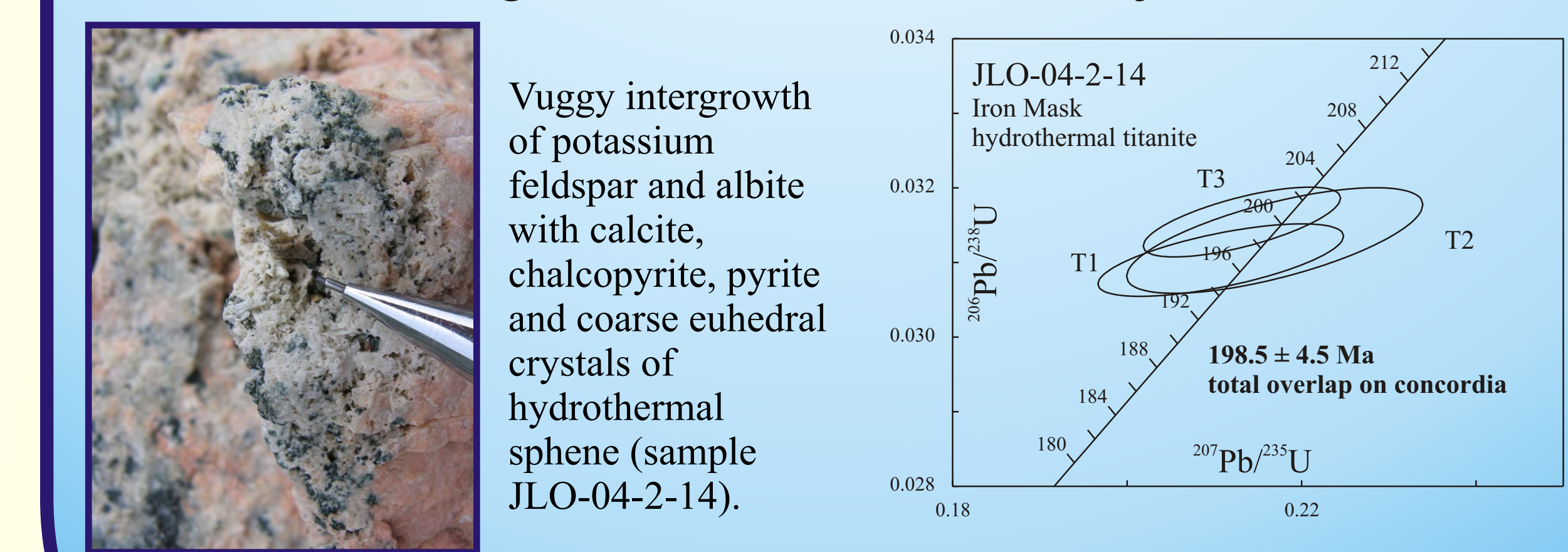


⁴⁰Ar/³⁹Ar Cooling Ages - Sugarloaf Diorite



Equigranular leucocratic, hornblende monzodiorite from south east end of Sugarloaf Hill, Rainbow property (sample JLO-04-6-67). Pyritic hornblende porphyritic diorite dike from the Gold zone located south of the Pothook pit (sample MMI-04-1-6).

U-Pb Titanite Age of Mineralization at Ajax West



Conclusions

- Chemically distinctive hydrothermal systems accompanied each intrusive phase of the batholith: Cu and Au mineralization are associated with potassic alteration related to the Cherry Creek monzonite, and the sodic alteration is associated with Sugarloaf diorite.
- Alteration and mineralization are localized along intrusive contacts between the older Pothook/Hybrid phases and the younger feldspar- and hornblende-phyric phases.
- Mineralized vein arrays at the Magnet and Python mines indicate a northwesterly oriented sinistral shear sense at the time of mineralization. East-west oriented dilatent zones may have accommodated the ore zones at the Afton deposit, intrusive breccias and veins at Crescent and preferred vein sets noted on the DM/Audra zones.
- Structures within the batholith and Nicola Group along the southwest margin of the batholith mainly post-date copper-gold mineralization. Mineral elongation lineations are consistently southeast trending.
- Regional folds may control the gross distribution of intrusive phases and their mineralized zones.

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