

Iron Cap Drill Results

Results of the last 33 holes drilled in 2010 at Iron Cap are as follows:

Drill Hole Number	Depth (meters)	From (meters)	To (meters)	Interval (meters)	Gold (gpt)	Copper (%)	Silver (gpt)
IC-10-014	251.2	117.0	201.0	84.0	0.50	0.04	4.9
	Cu zone	18.0	54.0	36.0	0.16	0.35	2.4
IC-10-015	471.3	43.2	73.2	30.0	0.45	0.24	5.4
		233.1	252.0	18.9	0.50	0.30	1.0
		270.0	300.0	30	0.44	0.34	3.4
	Cu zone	236.1	335.0	98.9	0.35	0.41	2.3
	Cu zone	349.0	397.0	48.0	0.07	0.33	2.2
IC-10-016	300.4	54.4	100.0	45.6	0.42	0.21	5.1
		149.0	286.0	137.0	0.59	0.18	3.4
	Cu zone	92.0	149.0	57.0	0.15	0.27	3.5
IC-10-017	491.4	336.2	491.4	155.2	0.74	0.23	5.5
	Cu zone	173.0	220.0	47.0	0.17	0.41	4.4
	Cu zone	440.3	491.4	51.1	0.70	0.30	3.7
IC-10-018	456.0	122.0	152.15	30.15	0.35	0.20	0.9
		262.7	431.0	168.3	0.44	0.19	3.0
	Cu zone	337.0	371.2	34.2	0.49	0.35	6.5
IC-10-019	393.0	2.8	108.0	105.2	0.32	0.21	7.6
		162.0	393.0	231.0	0.24	0.19	3.2
	Cu zone	74.0	108.0	34.0	0.34	0.26	14.2
	Cu zone	220.0	259.3	39.3	0.19	0.26	1.7
IC-10-020	351.0	48.0	54.0	6.0	0.78	0.16	1.1
		91.3	100.0	8.7	0.66	1.08	3.7
		263.0	351.0	88.0	0.26	0.26	2.6
	Cu zone	285.0	339.0	54.0	0.26	0.33	3.2
IC-10-021	402.0	205.0	221.6	16.6	0.23	0.29	0.9
		355.0	402.0	47.0	0.29	0.18	2.5
IC-10-022	351.0	100.0	158.0	58.0	0.37	0.09	6.4
		246.0	300.0	54.0	0.68	0.14	5.0
	Cu zone	344.0	351.0	7.0	0.28	0.30	6.4
IC-10-023	399.0	40.0	80.0	40.0	0.50	0.18	2.7
		134.0	146.6	12.6	0.43	0.23	44.0
		312.0	332.0	20.0	0.53	0.10	1.3
	Cu zone	154.0	180.0	26.0	0.20	0.32	1.3
IC-10-024	360.0	7.0	113.0	106.0	0.71	0.13	14.4
		Incl. 81.0	97.0	16.0	2.37	0.21	44.6
		125.0	159.0	34.0	0.49	0.30	16.2
	Cu zone	147.0	224.2	77.2	0.29	0.39	10.5
IC-10-025	450.0	3.0	248.0	245.0	0.77	0.23	6.1
		Incl. 158.0	174.0	16.0	2.26	0.35	4.0
		260.0	284.0	24.0	0.52	0.14	16.7
	Cu zone	1.35	45.0	43.65	0.40	0.41	11.7
IC-10-026	306.0	148.0	266.0	118.0	0.34	0.18	3.1
	Cu zone	9.0	38.0	29.0	0.15	0.37	12.3
IC-10-027	396.0	207.4	260.5	53.1	0.66	0.37	22.9
		Incl. 211.0	221.0	10.0	1.25	0.16	28.3
	Cu zone	223.0	260.5	37.5	0.54	0.46	22.6
IC-10-028	618.0	254.0	441.0	187.0	0.49	0.14	2.2

		476.0	618.0	142.0	1.03	0.27	2.6
		Incl. 492.0	517.0	25.0	2.27	0.47	2.5
	Cu zone	478.0	522.0	44.0	1.71	0.43	2.7
IC-10-029	501.0	56.0	369.0	313.0	0.83	0.23	5.6
		Incl. 174.0	217.0	43.0	1.55	0.60	11.1
	Cu zone	463.0	477.0	14.0	0.84	0.40	1.7
IC-10-030	450.0	2.6	156.0	153.4	0.55	0.36	18.2
		310.0	450.0	140.0	0.83	0.14	7.3
	Cu zone	Incl. 372.0	396.0	24.0	1.50	0.22	11.2
IC-10-031	426.0	90.2	275.0	184.8	0.91	0.22	7.2
		Incl. 93.2	104.2	11.0	2.62	0.40	18.3
		345.8	392	46.2	0.51	0.23	3.8
	Cu zone	412.0	426.0	14.0	0.51	0.33	5.6
IC-10-032	429.0	70.0	109.0	39.0	0.93	0.42	8.4
		28.5	122.0	93.5	0.68	0.41	17.5
		Incl. 59.0	69.0	10.0	2.28	0.71	83.3
	Cu zone	206.5	308.5	102.0	0.64	0.16	3.7
IC-10-033	351.0	33.0	85.0	52.0	0.90	0.59	24.1
		195.0	218.0	23.0	0.57	0.40	2.8
		35.0	114.0	79.0	0.42	0.35	13.2
	Cu zone	144.0	152.4	8.4	15.10	0.46	4.0
IC-10-034	402.0	152.4	168.2	15.8	1.68	0.38	2.2
		314.9	336.0	21.2	0.80	0.21	1.3
	Cu zone	7.0	41.0	34.0	0.25	0.49	14.2
IC-10-035	351.0	21.0	65.5	44.5	0.68	0.33	1.0
		65.5	157.5	92.0	0.41	0.13	1.3
	Cu zone	248.0	263.0	15.0	0.70	0.21	2.5
IC-10-036	231.0	2.6	169.0	166.4	0.80	0.26	10.3
		237.0	351.0	114.0	0.70	0.19	4.0
	Cu zone	169.0	237.0	68.0	0.36	0.32	2.9
IC-10-037	300.0	3.6	25.2	21.6	0.24	0.21	6.5
		70.6	102.0	31.4	0.28	0.16	2.1
	Cu zone	116.0	120.0	4.0	2.29	0.04	1.8
IC-10-038	219.0	8.5	171.0	162.5	0.85	0.19	6.6
		196.0	226.5	30.5	1.19	0.28	18.4
	Cu zone	245.0	265.5	20.5	0.90	0.34	2.7
IC-10-039	450.0	57.4	87.0	29.6	0.28	0.24	1.2
	Cu zone	214.5	253.8	39.3	0.48	0.39	2.1
IC-10-040	258.0	277.7	450.0	172.3	0.31	0.35	1.6
		4.2	37.0	32.8	0.35	0.37	5.0
	Cu zone	171.5	258.0	86.5	0.42	0.21	2.9
IC-10-041	300.0	37.0	165.5	128.5	1.04	0.37	4.3
		7.5	41.5	34.0	0.36	0.32	2.4
	Cu zone	163.0	233.5	70.5	0.61	0.16	3.7
IC-10-042	Cu zone	82.0	159.3	77.3	0.39	0.30	2.1
	Cu zone	274.0	300.0	26.0	0.40	0.31	1.2
IC-10-043	252.0	2.0	178.7	176.8	0.52	0.12	4.6
		178.7	244.0	65.3	0.95	0.05	9.3
	Cu zone	76.0	98.0	22.0	0.43	0.33	8.4
IC-10-044	402.0	97.5	124.4	26.9	0.07	0.35	6.0

		138.3	172.0	33.7	0.15	0.25	10.7
		179.3	269.6	90.3	0.18	0.23	6.9
		295.5	389.0	93.5	0.15	0.20	3.9
		389.0	402.0	13.0	3.00	0.37	10.6
IC-10-045	351.0	239.0	247.0	8.0	1.38	0.03	2.4
		264.0	335.0	71.0	0.71	0.04	10.0
	Cu zone	98.0	215.0	117.0	0.28	0.31	6.0
IC-10-046		201.0	201	31.4	0.75	0.03	5.7
	Cu zone	28.5	68	39.5	0.40	0.55	5.7
	Cu zone	103.0	125.6	22.6	1.06	0.44	4.6

The above reported intervals are believed to approximate true thickness of the mineralized zones. All assays have been capped at the following values: gold at 5 grams per tonne, copper at 2% and silver at 200 grams per tonne (except for the interval in IC-10-033 from 144.0 to 152.4 which is uncapped).

Drill Hole Descriptions:

IC-10-14: Drilled at azimuth 45° and inclination of minus 70° into the southeast corner of the Iron Cap target to obtain geotechnical information. The hole is intensely silica altered throughout with local intervals of chlorite alteration and in many instances the original lithology cannot be determined. Intrusive rock is the most likely lithology with numerous inclusions of sedimentary or volcanic rocks. The orientation of this drill hole is nearly parallel with the margin of the lower mineral zone showing high gold and low copper results. Above the lower mineral zone was an interval of lower gold and higher copper.

IC-10-15: Drilled at azimuth 290° and inclination of minus 70° to collect geotechnical data on potential west pit slopes on the Iron Cap target. This drill hole cut intensely silica altered breccia and intrusive rocks with abundant pyrite and chalcopyrite stockwork veins. Local intervals contain very abundant quartz-sulfide veins and occasional breccia with quartz-sulfide matrix, some zones containing amethyst. Three separate 20 to 30 meter wide zones were cut that contained gold grades slightly lower and copper grades slightly higher than the Mitchell deposit. There are also two significant intervals of better copper grades recorded in the hole.

IC-10-16: Drilled at azimuth 345° and inclination of minus 60° to collect geotechnical data to evaluate the potential pit slope conditions on the eastern margin of Iron Cap. Intensely silica altered throughout, the lithologies included breccia, intrusive and volcanic rocks above a low angle fault zone and intrusive rocks below the fault. Chalcopyrite is found in stockwork veins and disseminated in the rock without regard to lithology. Two distinct gold and copper intervals were encountered with a higher grade copper zone between these intervals.

IC-10-17: Drilled at azimuth 135° and inclination of minus 75° as an in-fill hole in the central part of the Iron Cap target. Pervasively silica altered intrusion throughout the hole with the upper part characterized by a breccia texture with sporadic occurrences of tourmaline. Pyrite and chalcopyrite are contained in abundant stockwork veins. A gold and copper interval similar to the Mitchell deposit is bracketed by higher grade copper zones.

IC-10-18: Drilled at azimuth 135° and inclination of minus 82° as an off-set in the west-central part of Iron Cap. The hole contains a section of hornfelsic volcanic rocks and intrusion breccia sandwiched between two intrusions. Alteration in the intrusions is primarily silica and sericite whereas in the volcanic rock it includes silica and chlorite. Pyrite and chalcopyrite is found in stockwork veins and disseminated in the rock. Variable gold and copper grades throughout the hole, but a pair of discrete zones have been recognized, with grades increasing down hole.

IC-10-19: Drilled at azimuth 135° and inclination of minus 80° into the eastern part of the target. This hole starts in pervasive silica altered intrusion and passes into a series of sedimentary rocks consisting mainly of sericite and chlorite altered conglomerate and siltstone and then back into altered intrusion. Recognizable chalcopyrite is present

from the surface to about 130 meters in stockwork veins; below that, disseminated sulfide minerals are very fine grained. Two distinct gold and copper zones were identified, each with a subset of higher copper grades.

IC-10-20: Drilled at azimuth 135° and inclination of minus 80° in the northwest part of the Iron Cap target. Collared in silica altered volcanic and sedimentary rocks, the hole passes into the recognizable monzonite intrusion that terminates along a low angle fault, below which is sericite silica altered volcanic rocks. Chalcopyrite is present throughout in patchy medium grained clots. Narrow high gold and copper results characterize the upper part of the drill results that give way to a more continuous copper-rich interval at depth.

IC-10-21: Drilled at azimuth 135° and inclination of minus 75° on the northern limit of Iron Cap. The hole contains a cyclical package of conglomerate-siltstone and volcanic rocks intruded by a monzonite stock. Alteration includes sericite and chlorite zones accompanied by silica. Stockwork veining locally contains abundant chalcopyrite. Sporadic gold and copper grades were encountered throughout with two narrower continuous intervals in the lower part of the hole.

IC-10-22: Drilled at azimuth 135° and inclination of minus 65° on the eastern margin of the Iron Cap target. The hole encountered a 6 meter wide massive quartz vein that separated volcanic rocks from an intrusion. Silica alteration with limited stockwork veining characterizes the volcanic rocks and the intrusion contains silica chlorite alteration with abundant stockwork veining. The upper parts of the hole contains higher gold and lower copper grades, with higher copper results appearing at the bottom of the hole.

IC-10-23: Drilled at azimuth 135° and inclination of minus 75° on the western most part of Iron Cap. Intrusive rocks with very limited intervals of volcanic rock were present in this drill hole. Silica alteration is typical throughout with local zones of chlorite and potassic alteration recognized. Stockwork veins and disseminated chalcopyrite is common and occasionally accompanied by magnetite. Results show multiple intervals of gold-rich alteration with a discrete copper-rich zone between the gold zones.

IC-10-24: Drilled at azimuth 135° and inclination of minus 75° as an in-fill hole in the east-central part of the Iron Cap target. Volcanic rocks predominate in the drill hole with relatively narrow intervals of intrusive rock. Silica, chlorite and carbonate alteration characterize the volcanic rocks and silica sericite alteration is found in the intrusions. Low concentrations of pyrite and chalcopyrite are present throughout but abundant in the sericite alteration. The upper part of the drill hole contains a continuous high gold zone with local intervals of exceptional gold grade. A lower zone indicates increasing copper grades with depth.

IC-10-25: Drilled at azimuth 135° and inclination of minus 75° in the north-central part of the Iron Cap. The hole contains multiple phases of intrusive rock with intermediate volcanic rock between the intrusions. Hornfels is common in both the volcanic rocks and intrusions with nearly continuous silica alteration. Locally sericite, chlorite and potassic alteration is recognized with well developed disseminated chalcopyrite. Results show a high gold zone near the top of the hole that contains some exceptional gold concentrations and a less extensive high copper interval. Sporadic grades below this with narrower continuous gold-rich intervals.

IC-10-26: Drilled at azimuth 135° and inclination of minus 75° near the southwest perimeter of the Iron Cap target. The hole encountered a series of interleaved volcanic rocks and breccia with silica alteration and disseminated chalcopyrite and molybdenite. The central part of the drill hole contains a lower grade gold and copper interval, with a high copper zone at the surface. The interval from 8.5 to 172 meters averages 0.23% Cu, 9.9 g/t Ag, **0.090% Mo**, and a highly anomalous **1.51 g/t Re** (rhenium). This hole is interpreted to lie within the Mitchell zone hanging wall, and is south of an east-west trending steep fault intersected in holes IC-10-34 and IC-10-37.

IC-10-27: Drilled at azimuth 135° and inclination of minus 75° into the northeast part of the target. This hole intersected complex interlaying of intrusive, volcanic and sedimentary rocks with abundant silica alteration and local chlorite or sericite alteration. Pyrite and chalcopyrite are in stockwork veins and disseminated in the rock. Sporadic

gold and copper grades are present throughout this drill hole with a continuous zone that is gold-rich near its top giving way to copper-rich results at the base of this interval.

IC-10-28: Drilled at azimuth 315° and inclination of minus 85° in the north-central part of Iron Cap. The upper part of this hole contained abundant coarse grained chalcopyrite and was in intense silica alteration hosted by an intrusion. Below 225 meters, chlorite and silica alteration in hornfelsic volcanic rock and intrusion breccia are encountered with chalcopyrite grain size decreasing down hole and sericite alteration increasing down hole. Hornfelsic rocks host the most continuous gold and copper zones. Exceptionally high grade gold results are coincident with very high copper grades in the lower parts of this hole.

IC-10-29: Drilled at azimuth 315° and inclination of minus 85° in the central part of Iron Cap. The upper part of this drill hole contained abundant coarse grained chalcopyrite and was in intense silica alteration hosted by an intrusion. Below 100 meters, chlorite and silica alteration in hornfelsic volcanic rock and intrusion breccia are encountered with chalcopyrite grain size decreasing down hole. Gold and copper intervals overlap the intrusive-hornfels contact with local zones of high gold and copper results. A copper-rich zone was also identified in the intrusion.

IC-10-30: Drilled at azimuth 315° and inclination of minus 85° in the west-central part of Iron Cap to evaluate the close spaced variability of geology and mineral grades in hole IC-10-11. Intrusive and extrusive rocks are represented in this drill hole with increasing intensity of silica and chlorite alteration and hornfels down hole, matching the geology of IC-10-11 well. A pair of continuous gold and copper zones was identified, with the upper zone containing high copper concentrations and the lower zone containing high gold concentrations.

IC-10-31: Drilled at azimuth 135° and inclination of minus 80° as an infill hole in the central part of Iron Cap. The hole began drilling in intrusive rocks with abundant inclusions of wall rock, then passed into volcanic rocks. Disseminated and stockwork pyrite and chalcopyrite are common with silica altered intrusion and disseminated pyrite characteristic of the chlorite altered volcanic rocks. Two continuous zones of gold and copper mineralization are noted, the upper zone characterized by high copper near the top of the zone and high gold at depth.

IC-10-32: Drilled at azimuth 135° and inclination of minus 80° in the central part of the Iron Cap target. The hole was collared in an altered intrusion and passes into a series of brecciated volcanic and sedimentary rocks. Silica alteration is most common with disseminated pyrite and chalcopyrite; locally, the breccia matrix is quartz plus sulfide minerals. Multiple mineralized zones were discovered in this drill hole. The upper zone shows high copper at the top giving way to higher gold grades at depth. There is a discrete high copper zone between the two principal gold-copper zones defined in the hole.

IC-10-33: Drilled at azimuth 135° and inclination of minus 70° in the central part of Iron Cap. This in-fill hole intersected hornfelsic sedimentary and volcanic rocks and passed into interlayered volcanic and intrusive rocks. Predominately silica alteration is in the hole with locally abundant chlorite-rich alteration zones. Multiple narrow intervals of higher grade gold zones were encountered, with the highest copper intervals at the top of the drill hole.

IC-10-34: Drilled at azimuth 135° and inclination of minus 80° in the western part of the mineralized zone. The upper part of this hole encountered silica alteration with hornfels development in mixed lithologies; crossing a significant fault at about 260 meters, the rock is consistently intrusive lithologies with more intense silica alteration. The upper part of this hole contains fine grained disseminated sulfide with little visible chalcopyrite and the lower part has chalcopyrite in stockwork veins. The fine grained disseminated sulfide minerals in the upper part of the drill hole produce more continuous gold and copper intervals.

IC-10-35: Drilled at azimuth 315° and inclination minus 70° in the southwest part of the Iron Cap target to test directional bias in the mineral zone. This hole encountered intrusion breccia through most of its length, with moderate to intense sericite alteration. Alteration changed over a gradational contact to chlorite and potassic alteration, but chalcopyrite is present throughout the drill hole. The hole is mineralized throughout with a copper-

rich zone sandwiched between the gold and copper style mineralization. The hole confirmed that there is no directional drilling bias at Iron Cap.

IC-10-36: Drilled at azimuth 135° and inclination of minus 70° in the south part of Iron Cap. The hole followed the interval encountered in IC-10-06 up-dip on the lower mineralized zone. This drill hole cut intrusion throughout with abundant silica alteration and local hornfels. Fine grained disseminated sulfide minerals are common but only pyrite is recognizable, no obvious chalcopyrite rich intervals. Multiple narrow gold and copper intervals were defined on the up dip projection of the lower mineral zone.

IC-10-37: Drilled at azimuth 135° and inclination of minus 78° in the southwest part of Iron Cap. This hole encountered porphyritic volcanic rock with pervasive chlorite and silica alteration and patchy sericite to 261 meters. Fine disseminated chalcopyrite and pyrite appear throughout this interval, with grades corresponding to quartz veinlet density. Gold grades were higher than expected in this rock with the best copper zone at the bottom of the interval. After passing through a broad fault zone at 261 meters, the volcanic rocks showed less intense chlorite-silica alteration and lower grade gold and copper mineralization.

IC-10-38: Drilled at azimuth 135° and inclination of minus 75° as an infill hole in the south central part of Iron Cap. This hole was designed to fill out the south edge of a section in the central part of the Iron Cap zone. Lithologies encountered were principally intrusive rocks and intrusion breccia with chlorite dominated alteration. Silica-pyrite veins are locally intense and correspond to more abundant sericite alteration. Gold and copper grades are diminishing and indicate the hole defines the up-dip limits of the Iron Cap zone on this section.

IC-10-39: Drilled at azimuth 135° and inclination of minus 85° to test the continuity of Iron Cap zone at its west limits, towards the North Mitchell zone. Siliceous hornfelsed of fine volcanoclastic sedimentary rocks give way to brecciated rock of mixed lithologies, indicating a contact between wall rock and an intrusion. Locally fine grained disseminated pyrite and chalcopyrite are associated with patchy magnetite and potassic alteration. These units continue to 278 meters and terminate at a fault where the hole passes into a porphyritic intrusion. Intense silica-chlorite-pyrite alteration with disseminated chalcopyrite characterizes this intrusion. Copper grades are consistent in the intrusion and above average but gold grades are slightly lower. This interval is similar to mineralized intrusive rock in the deeper parts of the Mitchell deposit and indicates potential for significant additional Au-Cu porphyry mineralization at depth.

IC-10-40: Drilled at azimuth 135° and inclination of minus 85° as an infill hole in the west part of Iron Cap. A pale grey silicified intrusive rock with abundant disseminated chalcopyrite throughout was encountered to 43 meters. This interval returned typical gold and copper results for intrusions in the Mitchell deposit. The narrow intrusions and intrusive breccia intersected below that interval displayed intense chlorite-silica alteration and disseminated pyrite and chalcopyrite throughout. Stockwork quartz veins, while present, are not abundant and although the interval is chaotic, it shows a consistent and high gold and copper grade.

IC-10-41: Drilled at azimuth 135° and inclination of minus 85° to test the continuity of the Iron Cap zone at its southwest limits, towards the Mitchell zone hanging wall and within the proposed Mitchell zone open pit. The hole intersected a poorly mineralized but very competent porphyritic monzonite dyke to 41 meters. Below this dyke to the end of the hole, there are various breccias and volcanic rocks, with strong magnetite hornfels alteration and disseminated pyrite and chalcopyrite. Almost the entire hole is mineralized, with average grades just under 0.2% Cu, 0.016% Mo, 4.3 g/t Ag, and 0.16 g/t Au. This hole is interpreted to be in the hanging wall above the Mitchell deposit, and the grade distribution is similar to other holes in this part of the mineral system.

IC-10-42: Drilled at azimuth 135° and inclination of minus 79° as an infill hole in the west part of Iron Cap. The hole starts in a distinct siliceous breccia with numerous quartz veins to 38 meters, passes into intrusive rocks with abundant brecciated intervals and then below 242 meters the original lithology is obscured by alteration. Silica

alteration is dominant throughout the drill hole with chlorite and intense bleaching accompanying intrusive rocks. In the bottom part of the drill hole silica destroys the original rock textures and, with the exception of local relict potassium feldspar veinlets, not much can be identified in this rock. Disseminated and veinlet pyrite and chalcopyrite are present throughout the drill hole. Gold and copper zones were defined throughout the drill hole with an indication that grades for both metals are increasing at depth.

IC-10-43: Drilled at azimuth 135° and inclination of minus 65° to test the continuity of the Iron Cap zone at its eastern limits. Intensely silicified, bleached sedimentary and volcanic rocks contain fine disseminated pyrite, minor chalcopyrite, and scattered quartz veins to 177 meters. Below this is silicicly altered porphyritic intrusive rock with disseminated pyrite and patchy zones of disseminated chalcopyrite. Mineralization is present throughout the entire hole, and includes a zone from 178.7 to 244 meters which averages almost 1 gram of gold per tonne. Copper distribution suggests the drill hole encountered the up-dip limits of the copper-rich part of Iron Cap.

IC-10-44: Drilled at azimuth 135° and inclination of minus 70° to test the continuity of mineralization between the Iron Cap and Mitchell zones within the proposed Mitchell open pit. Chlorite and potassic hornfelsic volcanic rock and subvolcanic intrusive rock dominate the lithologies encountered in the hole. These rocks contain disseminated pyrite, chalcopyrite and minor molybdenite. Generally, the intensity of alteration and in particular the abundance of silica alteration and magnetite-rich alteration increases down hole. A massive, coarse magnetite skarn/breccia zone with pyrite and chalcopyrite was discovered at 387 meters that continued to the end of the hole and averages 3.0 grams per tonne gold. This hole is interpreted to be entirely in the hanging wall of the Mitchell deposit.

IC-10-45: Drilled at azimuth 135° and inclination of minus 65° to test the continuity of Iron Cap at its northeastern limits. The drill hole encountered volcanic rocks near the top that gave way to a sequence of fine grained dominantly sedimentary rocks and passed into an intrusion. The volcanic and sedimentary units are intensely bleached and silicicly altered and the intrusion is intensely altered to silica and sericite. Pyrite and chalcopyrite are disseminated throughout the drill hole with quartz-pyrite-chalcopyrite veins preferentially concentrated in the sedimentary and volcanic rocks. The gold and copper grades in this hole demonstrate that the Iron Cap zone remains open to the northeast.

IC-10-46: Drilled at azimuth 135° and inclination of minus 66° as an infill hole in the east part of Iron Cap. Intensely silicified and bleached volcanic rocks were encountered in this hole. The quartz-sericite alteration through most of the drill hole has a low density of stockwork quartz veins. Abundant disseminated pyrite is present throughout, but chalcopyrite diminishes below 125 meters.