

GM 32303

NOTE ON THE LAST DRILLING RESULTS

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Note on the last drilling results
obtained at the property of
MOGADOR MINES LIMITED

November 23, 1951.

High grade base metal ore was first discovered on the Mogador property last September when hole X-3 being drilled to the south at an angle of 50° cut a section of massive sulphides between footages 356'2" and 358'10" which assayed:

Zinc: 19.0% - Copper: 0.69% - Silver: 1.42 oz
representing a gross value of \$82.16/ton over 2'8".

Actually part of the core of this high grade section was lost through grinding so that the width given above represents a minimum. The true width of the ore is in all probability somewhat greater.

A number of other mineralized sections were intersected but gave only marginal values.

Since the drilling of Hole X-3 the Company continued a program of broad exploration consisting in a number of long cross-sections. This drilling comprised ten holes put down to date and the program is still underway.

The main result of this work was to show that the ore bearing formations seem to be limited to a well defined belt some 200 feet wide and extending over an East West length of 5000 feet.

Hole X-8 was the first of a new series of holes intended to explore more systematically the ore zone defined above.

This hole located 300 feet to the east of hole X-3 intersected three ore sections.

The first of these is in all probability the extension of the high grade zone found in hole X-3. It is fifteen feet wide, the core between 381.0 and 396.0 assaying:

Zinc: 13.10%; Lead: 0.51%; Copper: 0.38%;

Gold: 0.028 oz and Silver: 1.13 oz

representing a gross value of \$58.62/ton over 15.0 feet.

The fifteen foot wide intersection contains a 7.9 feet high grade core having a gross value of \$92.50.

Two other intersections of marginal grade are found lower down in the same hole

between 409.0 and 410.0 - 1 foot having a gross value of \$16.00

and between 418.0 and 423.3 - 5.3 ft. having a gross value
of \$11.50

Three more holes, one located 530 feet east of X-3 and two spotted respectively 200 feet and 600 feet west of it are presently being drilled. Examination of the core of two of these holes indicates the continuity of the ore zone over a minimum length of 730 feet.

The results of the drilling to date indicate that the Mogador Mines have found a base metal deposit of substantial dimensions and a very good grade of ore.

T. Houlouf