GM 41114

DIAMOND DRILLING REPORT ON G GRID, EASTMAIN RIVER PROJECT

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DIAMOND DRILLING REPORT

ON

G GRID

EASTMAIN RIVER PROJECT, QUEBEC

VENTURE 116

BY

PLACER DEVELOPMENT LIMITED

October 1983
Toronto, Ontario

M. Drouin
H. Thiboutot

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INTRODUCTION

The G grid covers an isolated AEM response detected by Aerodat in 1974 and Geophysical Surveys Inc. in 1981. Linecutting and geophysical surveying were carried out during the winter of 1982 (E. Gaucher) and the winter of 1983 (Eldor). Geological surveying was done during 1982-1983 summer programs and diamond drilling of the property was performed in July 1983. Results to date are negative and no further work is recommended.

GRID DESCRIPTION (Dwg.No.116-30)

The property consists of seven claims totally or partially covered by the grid. These claims were staked in September 1981, January 1982 and June 1982. They are located in Township 2434. Linecutting consists of 8,400 meters of line at 50 meter intervals. Eleven lines were cut during the winter of 1982 and six during the winter of 1983.

T A B L E I

Claims covered by G grid

Licence	Claims	Date
404965	1-2	Sept. 1981
404966	3	" "
404967	1	" "
406856	1-2	Jan. 1982
406073	5	June 1982

LOCATION AND ACCESS (Figure 1)

The project area is situated some 320 km (200 miles) north of Chibougamau, Quebec. Access to the project area is by float plane only. Propair maintains a float plane base southeast of Lake

contd. ...

FIGURE 1

GENERAL LOCATION MAP

EASTMAIN AREA , QUEBEC

Aug., 1982

Albanel. The base can be reached from Chibougamau via an all-weather gravel road, a distance of 167 km. From the air base it is a further 167 km north to the Placer camp. The grid is 2 km south of the Placer camp. Access was by helicopter based at the camp.

PREVIOUS WORK

The area was previously flown by Aerodat in 1974 on behalf of Nordore Mining. This was followed by staking, linecutting and geophysical surveying. One x-ray hole (EM-1) was drilled. This hole intersected one section of 0.5 feet of massive pyrrhotite and 1.5 feet of magnetite iron formation. No gold values were detected.

REGIONAL GEOLOGY

G grid is interpreted to be within the same dominantly mafic sequence hosting the known gold mineralization. This volcanic sequence is 2 to 4 km in thickness and is overturned. Dips are to the north (35-60'), the rocks are south facing and trend north-westerly. To the northwest these volcanics are intruded by a younger granitic body and to the southeast the sequence is overlain by the Proterozoic Otish sediments. The dominant rock type is basalt which texturally varies from massive to pillowed to porphyritic to variolitic. Minor rhyolitic pyroclastics are present. Semi-concordant massive to talcose ultramafics are equally found within the sequence. Metamorphism is of the upper greenschist to lower amphibolite facies.

contd. ...

GRID GEOLOGY (Dwg.No.116-65)

The rocks encountered during the 1983 mapping program were those mapped in 1982. The reader is referred to this report.

GEOPHYSICS

Ground geophysical surveys were performed during the winter of 1982 by E. Gaucher (line 0 to 5+00S) and the winter of 1983 by Eldor (line 5+00 to 8+00S). One good HLEM response was found. It extends from line 4+50S to line 7+00S and has a good VLF and magnetometer correlation. The VLF axis passes right over the gold showing. The reader is referred to the geophysical reporting of John Gingerich for further details.

DIAMOND DRILLING

Two holes (Table II) were drilled on the G grid. Hole G-83-25 drill tested the electromagnetic conductor outlined the past winter and hole G-83-26 tested the surface gold values obtained in 1982.

T A B L E II

Summary of G grid Drilling

Hole	Claim	Collar	Dip/ Azimuth	Final Depth(m)	Remarks
G-83-25	406856-1	6+50S 0+90W	-55°	93.6	61.75-62.39 63.21-63.61 30-60% pyrrhotite. 65.32-65.74 70% magnetite. (Figure 2)
G-83-26	406856-2	2+75S 1+15W	-55°	105.8	71.08-96.50 Disseminated sulphide in rhyolitic tuff. (Figure 3)

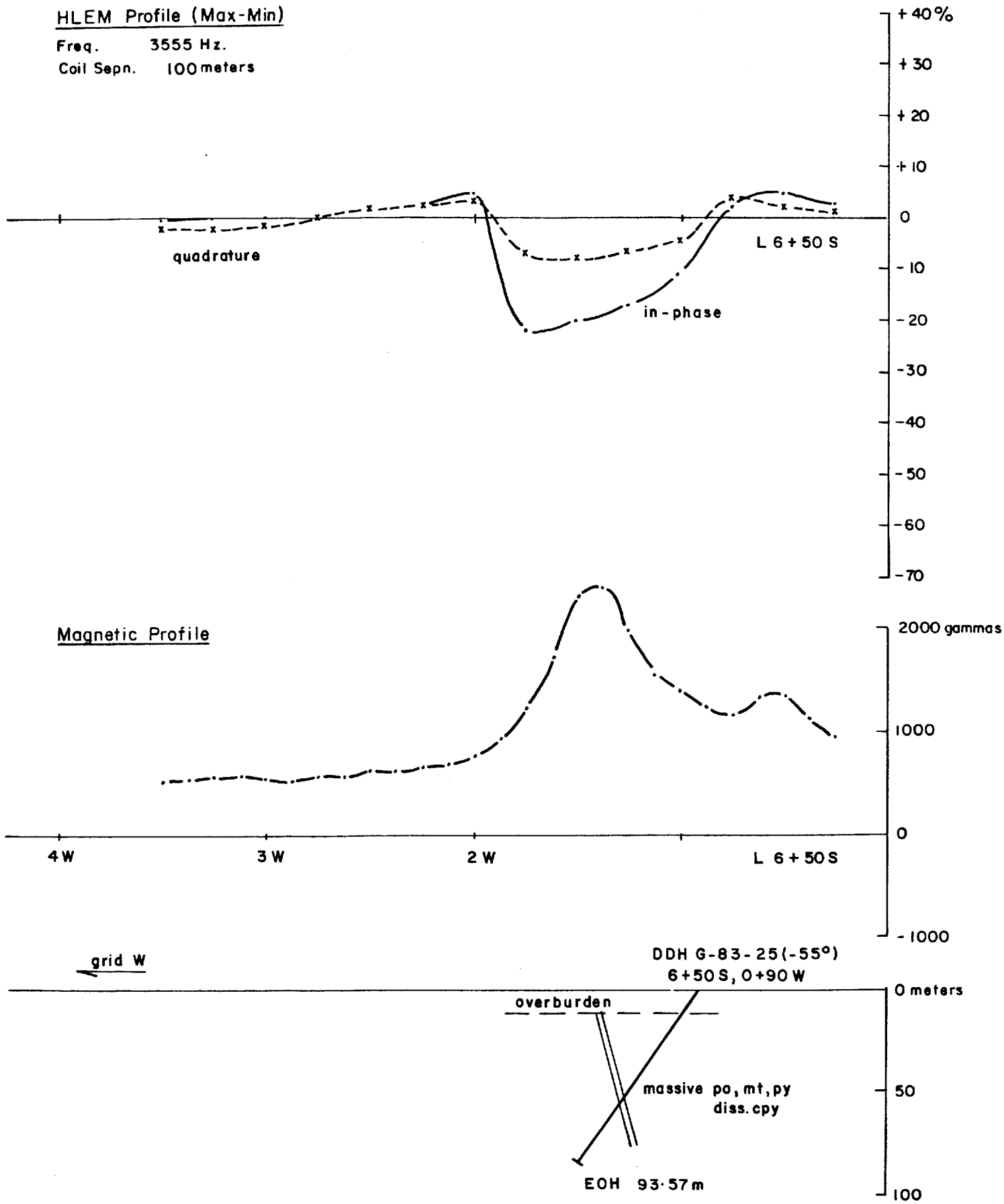

Figure 2 : Geophysical Profiles
DDH No. G-83-25
Eastmain Project, Quebec
Horiz. Scale: 1:2500
Date : Oct. 1983

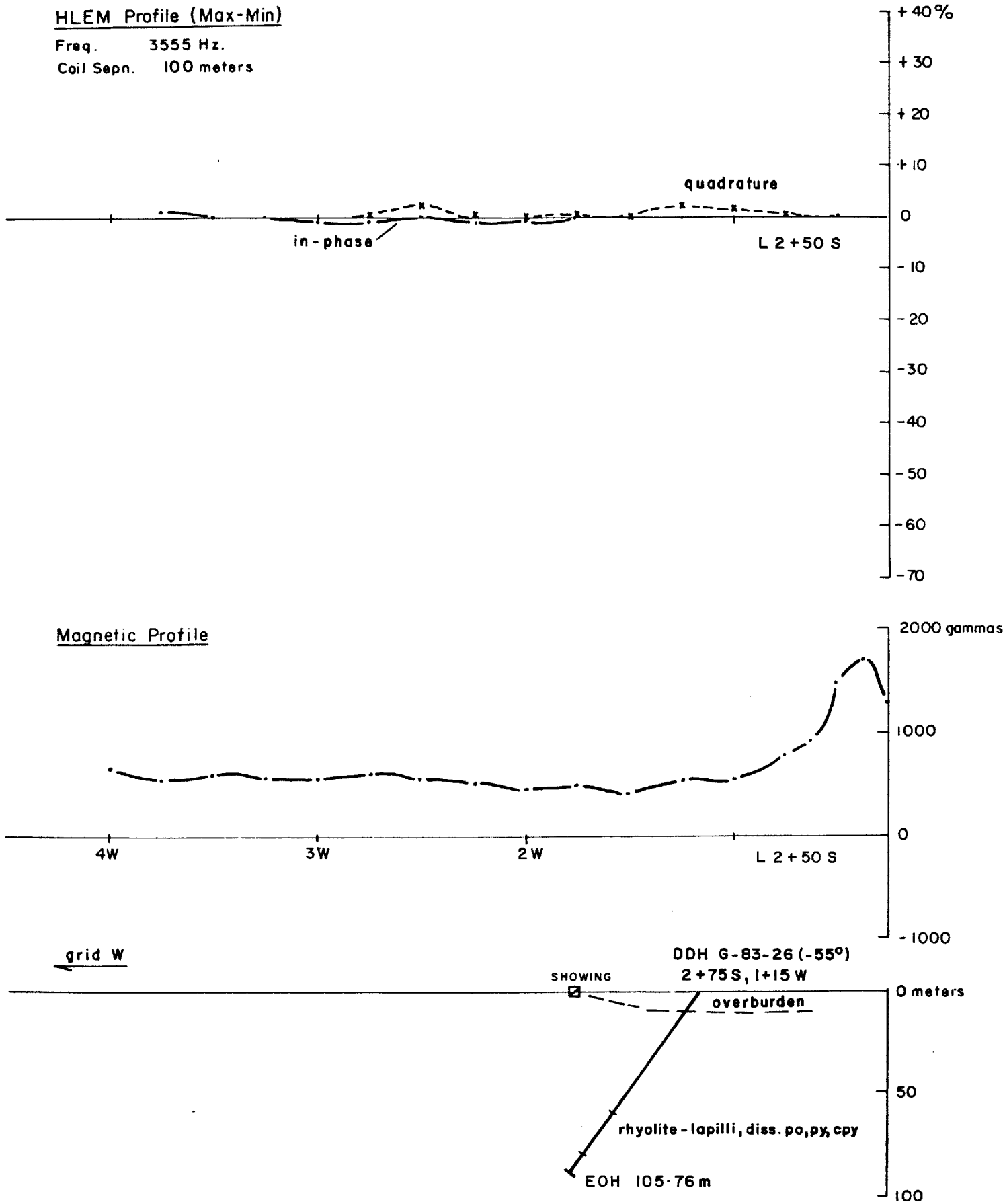

Figure 3 : Geophysical Profiles
DDH No. G-83-26
Eastmain Project, Quebec
Horiz. Scale: 1:2500
Date : Oct. 1983

Hole G-83-25 is the only hole within the Main Block to have intersected a magnetite iron formation. The conductor consisted of two sections of barren, massive pyrrhotite. Highest gold assay was 0.69 grams.

Hole G-83-26 cut 25 meters of mineralized, rhyolitic, fine grained to lapilli tuffs which correspond to the surface unit hosting the gold mineralization. No gold assays above trace were detected.

CONCLUSIONS

The two holes tested an electromagnetic conductor and a surface gold occurrence respectively. Results were negative in both cases. No further work is thus recommended.

Respectfully Submitted,

MD/of

Michel Drouin, Project Geologist

A P P E N D I X I

Diamond Drill Logs and Sections

HOLE G83CH025 BQ GRID NORTH -650.00 GRID EAST -090.00
GRID AZIMUTH OF HOLE 270.00 VERTICAL ANGLE -55.00
TRUE AZIMUTH OF HOLE 230
TOTAL DEPTH OF HOLE: 93.57mt.
Logged by: M.Drouin on (day/mo/yr)...JUL83
Drilled by: Bradley Bros. JUL83

FROM 0.00MT. TO 13.10MT.
OVERBURDEN

FROM 13.10MT. TO 21.49MT.
dark green DIORITE with FELDSPAR ,
Textures noted: MASSIVE
2.5% QUARTZ as microveins
10% MAGNETITE as disseminations and scattered crystals
1% PYRITE as disseminations and scattered crystals
1310 1524 MEDIUM GRAINED AND SLIGHTLY MAGNETIC
1524 2149 FINE GRAINED AND GENERALLY HIGHLY MAGNETIC

FROM 18.62MT. TO 19.29MT.
100% of this subinterval is
med. dark grey GRANODIORITE with FELDSPAR ,
Structures noted: CONTACT dip 50, CONTACT dip 70
10% BIOTITE as pervasive mineralization
5% MAGNETITE as disseminations and scattered crystals
1% PYRRHOTITE as disseminations and scattered crystals

FROM 21.49MT. TO 28.68MT.
light green RHYOLITE
Textures noted: MASSIVE
2.5% QUARTZ as eyes, augen
10% BIOTITE as pervasive mineralization
.3% GARNET as disseminations and scattered crystals
5% MUSCOVITE as pervasive mineralization

FROM 24.99MT. TO 26.90MT.
100% of this subinterval is
medium grey DACITE
Textures noted: MASSIVE
Structures noted: CONTACT dip 10,
10% BIOTITE as pervasive mineralization
10% MAGNETITE as pervasive mineralization
1% EPIDOTE as disseminations and scattered crystals

FROM 28.68MT. TO 31.67MT.
med. dark grey GRANODIORITE with FELDSPAR , AMPHIBOLES ,
Textures noted: MASSIVE
Structures noted: CONTACT dip 10,
10% BIOTITE as pervasive mineralization
1% MAGNETITE as disseminations and scattered crystals
.3% PYRITE as disseminations and scattered crystals

FROM 31.67MT. TO 57.39MT.
light green RHYOLITIC TUFF
Textures noted: BANDED

5% QUARTZ as eyes, augen
5% BIOTITE as pervasive mineralization
.3% GARNET as disseminations and scattered crystals
2.5% CHLORITE as disseminations and scattered crystals
10% FELDSPAR as disseminations and scattered crystals

3167 5739 RHYOLITE LAPILLI (+CRYSTAL) TUFFS ; FRAGMENTS VARY FROM FELDSPAR PORPHYRITIC TO CHERTY; UNIT CONTAINS ABOUT 10% FRAGMENTS GREATER THAN 1CM IN SIZE ; CRUDE BANDING IS PRESENT

4803 4937 SEVERAL CHERTY TUFF BANDS

FROM 57.39MT. TO 60.25MT.
med. light green RHYODACITE
Textures noted: MASSIVE
2.5% QUARTZ as microveins
5% BIOTITE as disseminations and scattered crystals
1% GARNET as disseminations and scattered crystals
2.5% MAGNETITE as disseminations and scattered crystals
2.5% PYRITE as disseminations and scattered crystals
2.5% PYRRHOTITE as microveins
2.5% PYRRHOTITE as disseminations and scattered crystals

FROM 60.25MT. TO 61.02MT.
grey green RHYOLITE AGGLOMERATE
Structures noted: CONTACT dip 30,
2.5% QUARTZ as eyes, augen
10% MUSCOVITE as pervasive mineralization
1% PYRRHOTITE as disseminations and scattered crystals

FROM 61.02MT. TO 61.75MT.
light grey RHYOLITE ; SILICIFIED,SILICIOUS
Textures noted: , MASSIVE
1% PYRITE as disseminations and scattered crystals
5% PYRRHOTITE as disseminations and scattered crystals

6102 6175 ROCK HAS A BLEACHED APPEARANCE AND SEEMS VERY SILICEOUS

FROM 61.75MT. TO 62.39MT.
light green RHYOLITE
Textures noted: , BRECCIATED
1% PYRITE as disseminations and scattered crystals
60% PYRRHOTITE as massive

6175 6239 RECTANGULAR FRAGMENTS OF FRESH RHYODACITE WITHIN MASSIVE PO

FROM 62.39MT. TO 63.21MT.
light green RHYOLITE
Textures noted: , MASSIVE
2.5% QUARTZ as microveins
10% GARNET as pervasive mineralization
2.5% CARBONATE as microveins
1% PYRITE as disseminations and scattered crystals
.1% CHALCOPYRITE as disseminations and scattered crystals
2.5% PYRRHOTITE as disseminations and scattered crystals

FROM 63.21MT. TO 63.61MT.

med. dark green BASALT
Textures noted: , FOLIATED
.3% CHALCOPYRITE as disseminations and scattered crystals
30% PYRRHOTITE as massive

FROM 63.61MT. TO 65.32MT.
light grey RHYOLITE
Textures noted: , MASSIVE
1% GARNET as eyes, augen
2.5% CARBONATE as disseminations and scattered crystals
5% HEMATITE as disseminations and scattered crystals

FROM 65.32MT. TO 65.74MT.
dark grey MAGNETITE IRONFORMATION
Textures noted: , BANDED
Structures noted: BANDING dip 30,
70% MAGNETITE as massive

FROM 65.74MT. TO 66.17MT.
med. dark green BASALT
Textures noted: , BANDED
20% PYRRHOTITE as disseminations and scattered crystals

FROM 66.17MT. TO 69.18MT.
med. dark green BASALT
Textures noted: , MASSIVE
5% QUARTZ as microveins
2.5% CARBONATE as microveins
6617 6918 GRID ALTERATION PRESENT ; GRADES INTO A MASSIVE GABBRO

FROM 69.18MT. TO 93.57MT.
medium green GABBRO
Textures noted: MASSIVE
2.5% QUARTZ as microveins
2.5% CARBONATE as microveins
1% PYRITE as disseminations and scattered crystals

REOH 9357
IN-HOLE SURVEY AT 93.57 MT.
GRID AZIMUTH OF HOLE 270.00 VERTICAL ANGLE -48.00
TRUE AZIMUTH OF HOLE 230

A001							
AUMM				GTM AUGTM	AGPPM	CU	
ALAB				CHIMTCCHIMTCCHIMTC			
ATYP				H-COR	H-COR	H-COR	
AMTH				FA	FA	AA	
A001	5739	5839	2699	000	.15		
A001	5839	5939	2700	0.69	.15	26	
A001	5939	6025	3901	000	.15		
A001	6025	6102	3902	000	000		
A001	6102	6175	3903	000	.15		
A001	6175	6239	3904	.15	.15	2480	
A001	6239	6321	3905	.15	000		
A001	6321	6361	3906	000	000		
A001	6361	6461	3907	000	000		
A001	6461	6532	3908	000	000		

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A001  6532  6574      3909   000   .15
A001  6574  6617      3910   000  0.62
A001  6617  6717      3911   000   000
/END
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HOLE G83CH026 BQ GRID NORTH -275.00 GRID EAST -115.00
GRID AZIMUTH OF HOLE 270.00 VERTICAL ANGLE -55.00
TRUE AZIMUTH OF HOLE 230
TOTAL DEPTH OF HOLE: 105.76mt.
 Logged by: M.Drouin on (day/mo/yr)...JUL83
Drilled by: Bradley Bros. JUL83

FROM 0.00MT. TO 8.84MT.
OVERBURDEN

FROM 8.84MT. TO 35.69MT.
medium green DIORITE with FELDSPAR ,
Textures noted: MASSIVE
1% QUARTZ as microveins
1% CARBONATE as microveins
.3% PYRRHOTITE as disseminations and scattered crystals
884 3569 FINE TO MEDIUM GRAINED ; NONMAGNETIC
2661 2670 MASSIVE DARK BLACK BIOTITE - TOURMALINE BAND
5% PO ; MINOR CARBONATE IN MATRIX
2673 3569 STRONG GRID ALTERATION PRESENT

FROM 35.69MT. TO 38.40MT.
dark green BASALT
Textures noted: MASSIVE
.1% PYRITE as disseminations and scattered crystals
3569 3840 STRONG GRID ALTERATION PRESENT ; BASALT GRADES INTO FOLLOWING DACITE

FROM 38.40MT. TO 43.28MT.
med. dark grey DACITE
Textures noted: MASSIVE , FOLIATED
20% BIOTITE as disseminations and scattered crystals
.3% PYRITE as disseminations and scattered crystals
5% CHLORITE as disseminations and scattered crystals
4084 4328 DACITE SHOWS INTENSE FOLIATION AND IS STRONGLY MICACEOUS
4145 4237 RHYOLITE WITH ABOUT 20% BLACK BIOTITE FLAKES

FROM 43.28MT. TO 57.79MT.
light green RHYOLITIC TUFF
Structures noted: BEDDING dip 45,
10% BIOTITE as pervasive mineralization
1% PYRITE as disseminations and scattered crystals
10% MUSCOVITE as pervasive mineralization
5% CHLORITE as pervasive mineralization
1% PYRRHOTITE as disseminations and scattered crystals

FROM 52.39MT. TO 55.17MT.
100% of this subinterval is
med. light brown RHYOLITIC TUFF
Textures noted: BANDED
5% QUARTZ as eyes, augen
20% BIOTITE as pervasive mineralization
.1% CHALCOPYRITE as disseminations and scattered crystals
2.5% MUSCOVITE as pervasive mineralization
2.5% PYRRHOTITE as disseminations and scattered crystals

20% FELDSPAR as disseminations and scattered crystals

FROM 56.30MT. TO 56.63MT.
100% of this subinterval is
light grey CHERTY TUFF ; CHERTY
Textures noted: , BEDDED
Structures noted: BEDDING dip 45,
5% BIOTITE as pervasive mineralization

FROM 57.79MT. TO 60.65MT.
med. dark green BASALT
Structures noted: CONTACT dip 40,
1% QUARTZ as microveins
5789 6065 BASALT TYPIFIED BY ABOUT 10% 1MM SIZED AMPHIBOLES

FROM 60.65MT. TO 63.43MT.
med. light grey RHYOLITIC TUFF
Textures noted: BANDED
Structures noted: BANDING dip 45,
10% BIOTITE as pervasive mineralization
2.5% PYRITE as disseminations and scattered crystals
10% MUSCOVITE as pervasive mineralization
5% CHLORITE as pervasive mineralization
.3% PYRRHOTITE as disseminations and scattered crystals

FROM 63.43MT. TO 63.89MT.
med. dark green BASALT
Textures noted: MASSIVE
2.5% PYRITE as disseminations and scattered crystals

FROM 63.89MT. TO 66.87MT.
light grey RHYOLITE
2.5% BIOTITE as disseminations and scattered crystals
20% MUSCOVITE as pervasive mineralization
20% CHLORITE as spots

FROM 66.87MT. TO 71.08MT.
medium grey DACITE
Textures noted: MASSIVE
Structures noted: CONTACT dip 30,
5% GARNET as disseminations and scattered crystals
2.5% PYRITE as disseminations and scattered crystals
1% PYRRHOTITE as disseminations and scattered crystals
D=

FROM 71.08MT. TO 96.50MT.
pale green RHYOLITIC TUFF ; LAPILLI SERICITIC
Textures noted: BANDED
10% QUARTZ as eyes, augen
1% PYRITE as disseminations and scattered crystals
.1% CHALCOPYRITE as disseminations and scattered crystals
10% MUSCOVITE as pervasive mineralization
1% PYRRHOTITE as disseminations and scattered crystals
7108 9650 CRUDELY BANDED RHYOLITE LAPILLI TUFFS ; WEAKLY
DISSEMINATED SULPHIDES THROUGHOUT

FROM 89.82MT. TO 91.04MT.
100% of this subinterval is
RHYOLITIC TUFF ; CRYSTALS
Textures noted: MASSIVE
10% CHLORITE as pervasive mineralization
30% FELDSPAR as disseminations and scattered crystals

9260 9461 ROCK STILL APPEARS TOBE A PYROCLASTIE HOWEVER
MATRIX HAS BEEN REPLACED BY AMPHIBOLITIC
MATERIAL AND THE FRAGMENTS ARE A DIRTY YELLOWISH
COLOR

FROM 96.50MT. TO 105.76MT.
med. dark green BASALT
Textures noted: MASSIVE
5% QUARTZ as microveins
5% CARBONATE as microveins

REQH 10576
IN-HOLE SURVEY AT 105.76 MT.
GRID AZIMUTH OF HOLE 270.00 VERTICAL ANGLE -53.00
TRUE AZIMUTH OF HOLE 230

A001						
AUMM				GTM AUGTM	AGPPM	CU
ALAB				CHIMTCCHIMTCCHIMTC		
ATYP				H-COR	H-COR	H-COR
AMTH				FA	FA	AA
A001	4215	4315	3918	.15	000	272
A001	4545	4645	3919	000	000	106
A001	4785	4885	3920	000	000	100
A001	5227	5380	3921	000	.15	40
A001	5380	5517	3922	000	000	100
A001	6066	6166	3923	000	000	40
A001	6166	6266	3924	000	000	34
A001	6266	6343	3925	000	.15	17
A001	6587	6687	3926	000	000	27
A001	6687	6787	3927	000	.15	190
A001	6787	6887	3928	000	000	62
A001	6887	6987	3929	000	000	214
A001	6997	7108	3930	.15	000	188
A001	7108	7260	3931	000	000	120
A001	7260	7413	3932	000	000	268
A001	7413	7565	3933	000	.15	39
A001	7565	7717	3934	000	000	74
A001	7717	7870	3935	000	000	38
A001	7870	8022	3936	000	000	32
A001	8022	8175	3937	000	.15	33
A001	8175	8327	3938	000	000	40
A001	8327	8479	3939	000	000	39
A001	8479	8632	3940	000	000	90
A001	8632	8784	3941	000	000	50
A001	8784	8982	3942	000	000	65
A001	8982	9104	3943	000	000	8
A001	9104	9260	3944	000	000	64
A001	9260	9360	3945	000	.15	28
A001	9360	9460	3946	000	000	20

```
A001  9460  9560      3947   000   .99    86
A001  9560  9650      3948   .15   .05   320
A001  9650  9750      3949   000   000    40
/END
```

LEGEND FOR SECTIONS, EASTMAIN, QUEBEC

ROCK UNITS (order does not denote age)

INTRUSIVES

GRAN	Granite
ALGR	Altered granite
GR/D	Granite dyke
PEGM	Pegmatite
PGD/	Pegmatite dyke
GRDR	Granodiorite
DIOR	Diorite
QZDR	Quartz diorite
GABR	Gabbro
MTGB	Metagabbro
PYRX	Pyroxenite
PPFQ	Quartz feldspar porphyry
PPFX	Feldspar porphyry

FLOWS

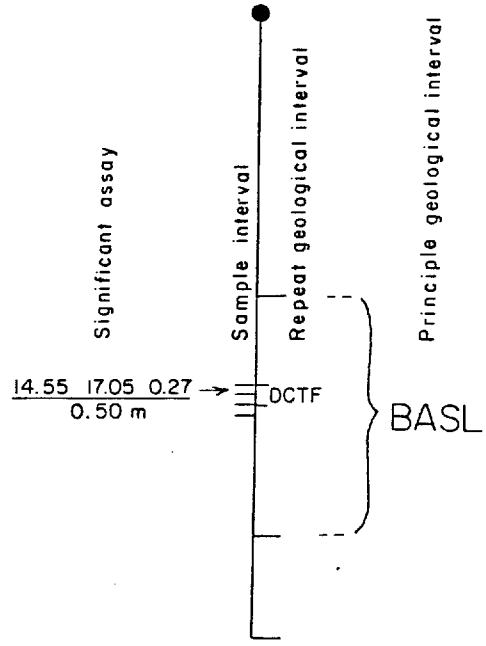
RYDC	Rhyodacite
RHYD	Rhyodacite
RHYL	Rhyolite
RHYO	Rhyolite
MTRY	Metarhyolite
PPRY	Rhyolite porphyry
RYAG	Rhyolite agglomerate
PYRC	Pyroclastic rhyolite
RYPC	Pyroclastic rhyolite
ALRY	Altered rhyolite
DACT	Dacite
MTDC	Metadacite
BASL	Basalt
MTBS	Metabasalt
VABS	Variolitic basalt
ALBS	Altered basalt
PIBS	Pillowed basalt
FRBS	Fragmental basalt
PPBS	Porphyritic basalt

TUFFS & SEDIMENTS

MTSD	Metasediments
GRS#	Graphitic schist
GRSH	Graphitic shale
SILT	Siltstone
CHER	Chert
MTCH	Metachert
VLCL	Volcanoclastics
RDTF	Rhyodacitic tuff
RYTF	Rhyolitic tuff
DCTF	Dacitic tuff
MFTF	Mafic tuff
ACTF	Acid tuff
ALTF	Altered tuff
CXTF	Crystal tuff
CHTF	Cherty tuff
LPTF	Lapilli tuff
MTTF	Meta tuff

Additional Descriptive Terms

ACID or ACD/	Acid dyke
ALVL or ALV/	Altered volcanics
DYKE	Dyke
FALT	Fault zone
MGIF	Magnetite iron formation
MSPO or MXPO	Massive pyrrhotite
OVER	Overburden
PPD/	Porphyritic dyke
QZVN	Quartz vein
TALC	Talc



November, 1983