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General File  
Nye Co  
Item 56

SISKON CORPORATION

ASSETS

March 22, 1982

Prepared by J. G. Stone



SUMMARY

Hanna Mining Company acquired 100% of the Siskon Corporation by purchase of shares in 1981.

On the following pages is a brief description of the mining properties which represents the major portion of the company's assets.



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Nye Co.

BRIEF:

PORTUGUESE MTN.

NYE COUNTY, NEVADA

~ T10N, R55E

File: NJ-11-06-09-C-001  
Brief #1: Dated 3/29/82

Portugese Mtn  
Sand Springs Quads

PROPERTY: Golden Triangle Exploration Company, a partnership, controls 84 unpatented lode claims (approx. 1680 A) in Nye County, Nevada. James W. Cole is the spokesman for the partnership. Coastal Mining Co. has a 4 year option to lease. Advance royalty payments are \$5,000, \$7,500 and \$10,000 due on 1/20/83, 1/20/84 and 1/20/85 respectively. No work obligation other than annual assessment work is required. The lease is for 70 years with advance minimum royalty of \$10,000/yr. All advance royalties credited against earned royalty of 5% NSR. Agreement is assignable without consent of other party.

GEOLOGY: The geology of the Portuguese Mountain claim blocks consists of middle Paleozoic sedimentary rocks that have been chopped-up by numerous faults of various attitudes. Preliminary mapping indicates that the rock units are the Devonian Devils Gate Limestone, the Mississippian Joana Limestone, and the Mississippian Chainman Shale. The Devonian-Mississippian Pilot shale, that usually overlies the Devils Gate Limestone, appears to be absent in this area. Tertiary volcanic rocks are also present, commonly in irregular fault-bounded patches. A number of north-trending jasperoid-breccia bodies and silicified zones are present in the area. The jasperoid generally develops in the Devils Gate and Joana limestones. Silicification in the Chainman Shale can be identified by slopes covered by small chips of "wonder rock" (silicified plates of Chainman Shale with liesegang rings). Crystalline jarosite and/or hematite were noted in jasperoid breccia at three separate localities on the property. The implication of the iron oxides is that the hot springs solutions boiled, driving off H<sub>2</sub>S. This boiling resulted in increased oxygen fugacity and allowed the deposition of primary, crystalline iron oxides. Presumably, the boiling may also have caused the deposition of gold.

Sampling has shown the jasperoids and silicified shales to be anomalous in arsenic and mercury. In addition, several samples have contained significant amounts of gold (up to 0.05 ounces/ton). The best gold values were obtained from samples of "wonder rock".

WORK SCHEDULE: Mapping and detailed geochem sampling is planned in order to outline drill targets.







