

General File
Nye Co.
Item 59

0130 0036

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.

40 mi SE of Eureka

T13N R56E
General File
Nye Co.

BRIEF:

DUC

NYE COUNTY, NEVADA

File: NJ-11-09-03-C-001
Brief #1: Dated 3/29/82

Sec 28, 30, 4
T 12N, 13N
R 56E

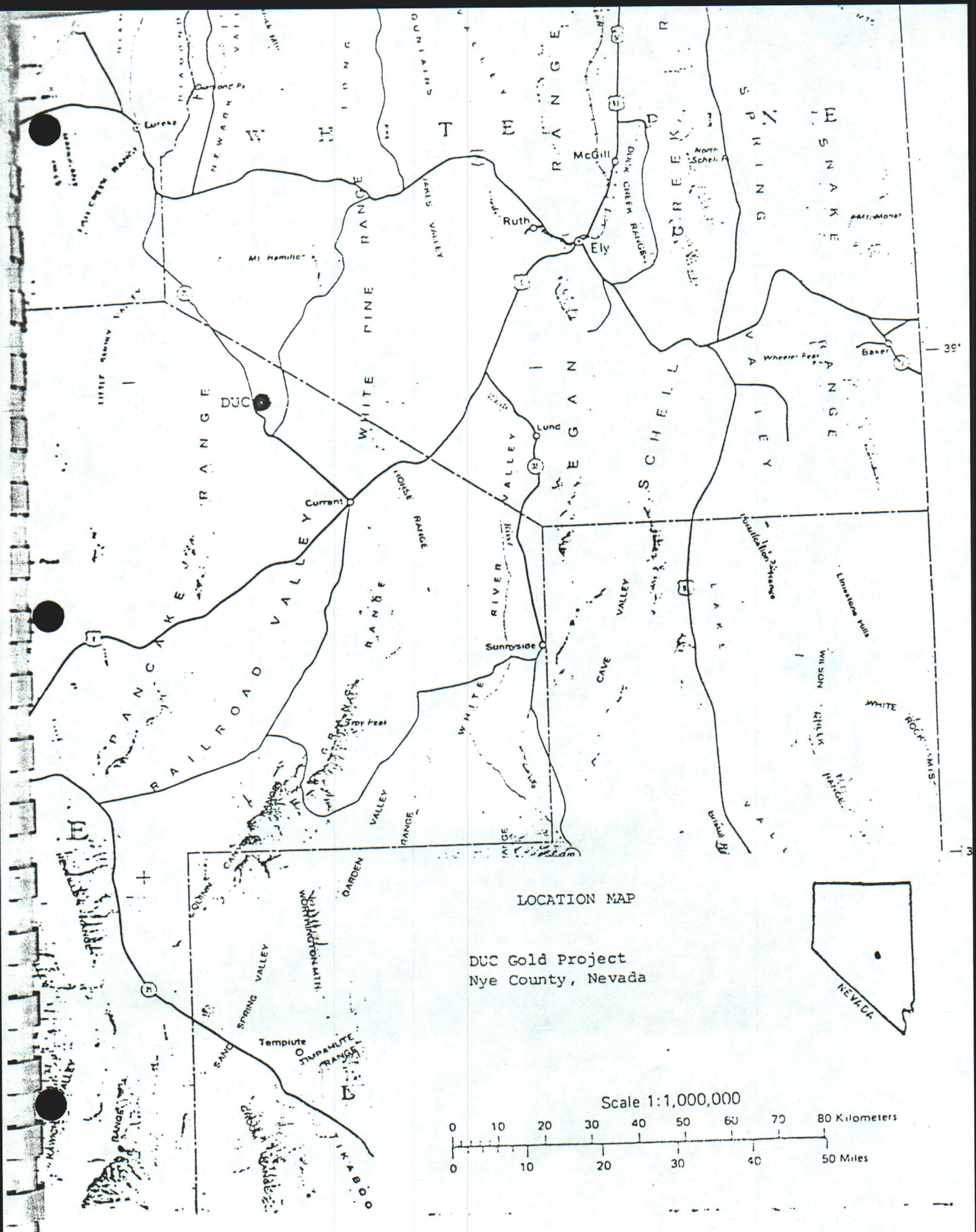
PROPERTY: Grayhill Exploration Company controls 22 unpatented mining claims (approx. 440 A) in northeastern Nye County, Nevada. Coastal Mining Co. has a 7 year option to earn a 55% vested interest in the property by paying advance royalties of \$102,500, \$7,500 on 8/7/82 to \$20,000 on 8/7/87, along with work commitments of \$10,000 in the first year, \$35,000 in the second year to \$105,000 in the seventh year for a total of \$500,000. Once Coastal has earned its 55% interest Grayhill has a one time option to retain a 45% working interest or assign its interest to Coastal for a 5% Net Mint Return/NSR. Coastal or Grayhill may assign its interest without consent of other party.

GEOLOGY: The area of interest is a narrow, north-trending ridge held up by massive Devonian limestone. Along the eastern flank of the ridge, the limestone is in fault contact with a shale unit of Mississippian age (either the Pilot or Chainman shale). The fault zone is occupied, for a distance of over 10,000 feet, by jasperoid breccia. The breccia ranges from a few feet to over 100 feet in width and averages about 20' wide. The breccia itself is slickensided. Commonly the slickenside strikes N-S and dips steeply to the east. A set of ENE-trending cross-faults cut the breccia. The massive limestone strikes north-south and dips to the east at about 45°. The shale is very poorly exposed, and its attitude was not determined. Tertiary volcanics lap irregularly onto the shale from the east. Where the fault zone enters the volcanics at the north end of the property they have been silicified. Recent calcareous and siliceous sinter were noted at two localities on the property, and active hot springs are present on the western flank of the ridge.

WORK-TO-DATE: Geochemical sampling has shown the jasperoid, shale and Tertiary volcanics to be moderately anomalous in arsenic, mercury and antimony. Gold, values up to .08 ppm, were found in all samples.

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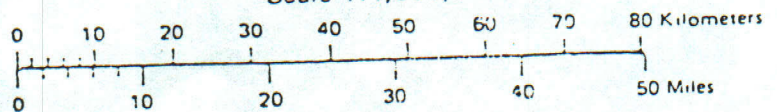
WORK SCHEDULE: Geologic mapping and geochem sampling required to outline and rank drill targets.

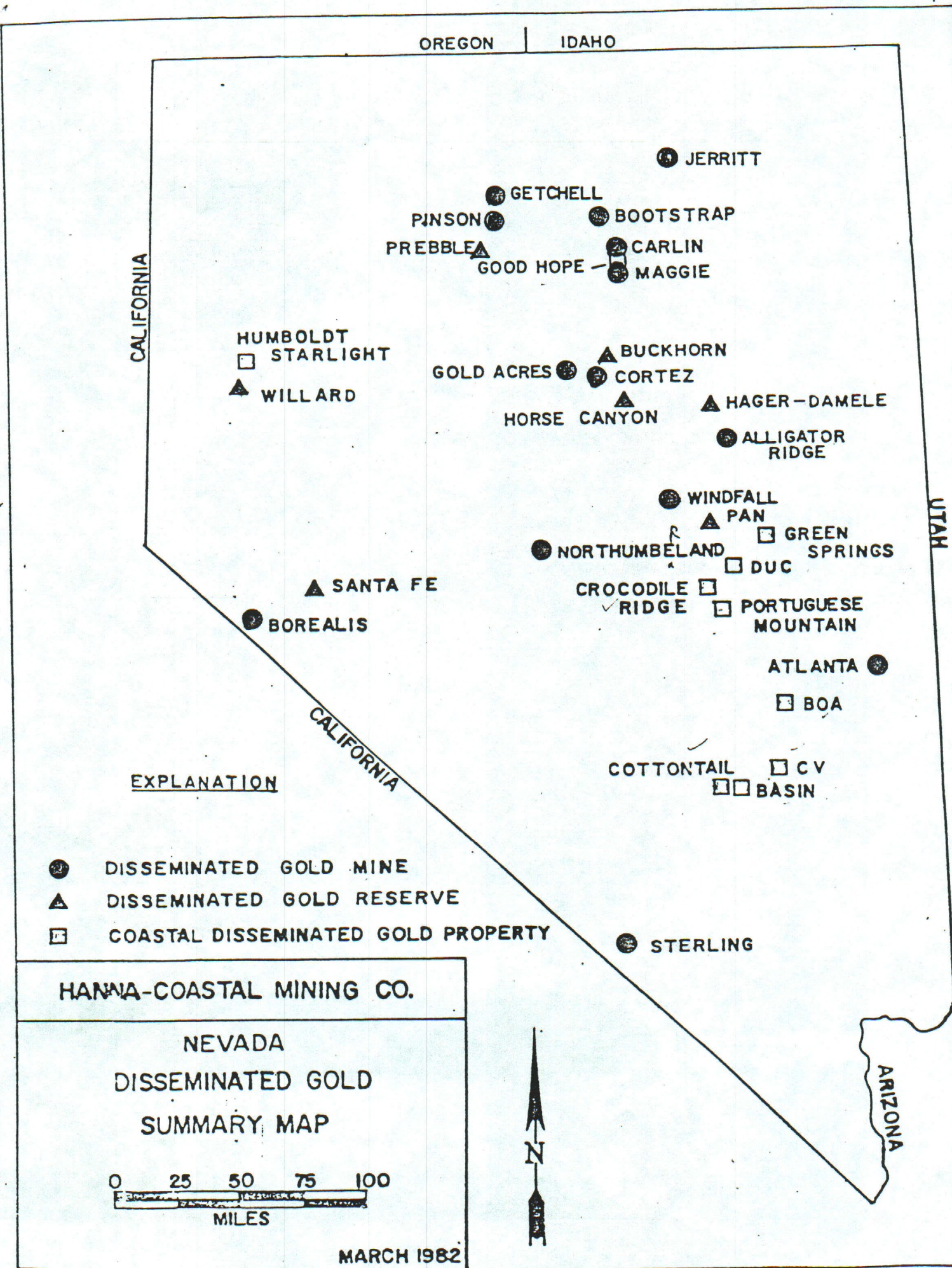


LOCATION MAP

DUC Gold Project
Nye County, Nevada

Scale 1:1,000,000





OREGON

IDAHO

CALIFORNIA

UTAH

ARIZONA

JERRITT

GETCHELL

PINSON

BOOTSTRAP

PREBBLE

CARLIN

GOOD HOPE

MAGGIE

HUMBOLDT
STARLIGHT

WILLARD

GOLD ACRES

BUCKHORN

CORTEZ

HORSE CANYON

HAGER-DAMELE

ALLIGATOR
RIDGE

WINDFALL

PAN

GREEN
SPRINGS

NORTHUMBELAND

DUC

CROCODILE
RIDGE

PORTUGUESE
MOUNTAIN

SANTA FE

BOREALIS

ATLANTA

BOA

COTTONTAIL

CV
BASIN

STERLING

EXPLANATION

- DISSEMINATED GOLD MINE
- ▲ DISSEMINATED GOLD RESERVE
- COASTAL DISSEMINATED GOLD PROPERTY

HANNA-COASTAL MINING CO.

NEVADA
DISSEMINATED GOLD
SUMMARY MAP



MARCH 1982