FORTITUDE GOLD DEPOSIT

INTRODUCTION

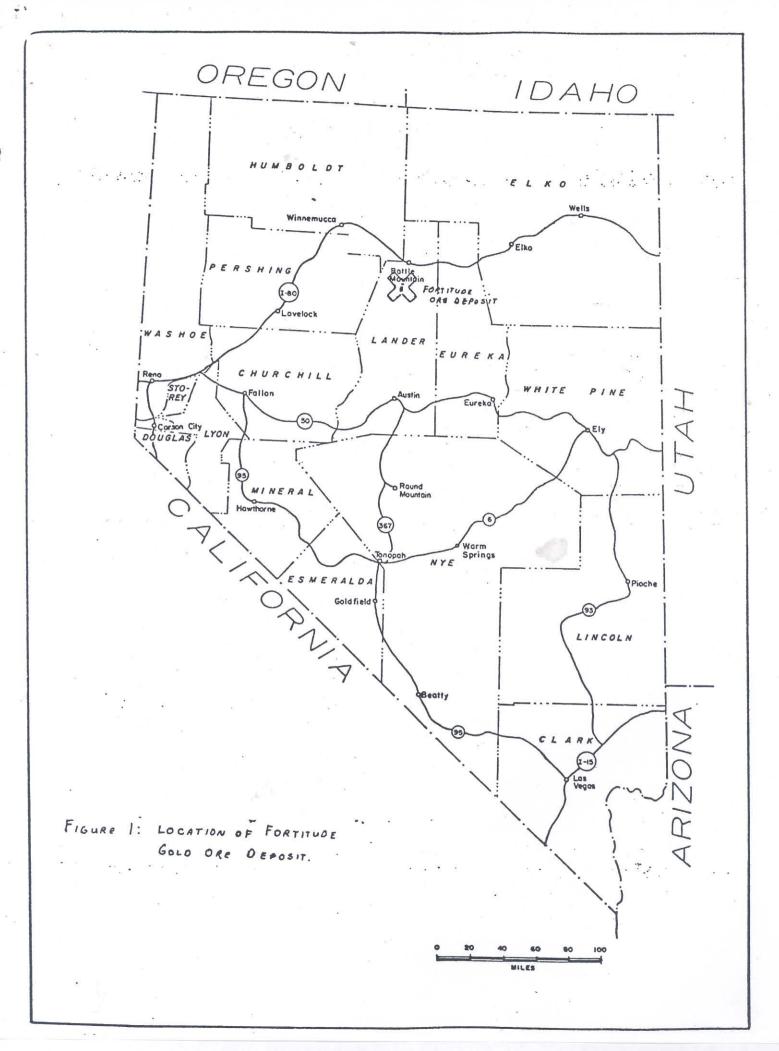
Lac geologists visited Battle Mountain Gold Company's Fortitude ore deposit on February 14, 1986. The deposit is located in the Battle Mountain Range, in northeast Lander County, Nevada, 32 miles southwest of the city of Battle Mountain (Figure 1). Rob Benson, mine geologist, conducted the tour.

GENERAL GEOLOGY

The reader is referred to U.S.G.S. Professional Paper 459-A & B for detailed discussions of the geology of the Battle Mountain Range and its ore deposits.

Stratigraphy.

Paleozoic sedimentary rocks underlie the majority of the range. Eugeoclinal cherts and shales of the Cambrian Scott Canyon Formation and quartzites, shales, and calcareous sandstone of the Cambrian Harmony Formation are the oldest rocks in the area. These rocks are part of the Roberts Mountain thrust plate. Autochthonous, overlap sequence limestones and coarse clastics of the Pennsylvanian to Permian Antler Sequence unconformably overlie the Cambrian strata within the same range. The Antler Sequence in the Battle Mountain Range includes three units; middle Pennsylvanian, interbedded conglomerate and sandstone of the Battle Formation; Pennsylvanian-Permian Antler Peak Limestone, and; the Permian, calcareous, conglomeratic Edna Mountain Formation. Cherts and argillites of the Pennslyvanian Pumpernickel Formation are thrust over the Antler Sequence along the Golconda thrust fault. An Eocene (38.5 m.a.), weakly altered, porphyritic granodiorite pluton intrudes the Paleozoic sedimentary rocks.



Structure.

Structure in the mine area is complex and records evidence of recurring orogeny that began in the Paleozoic. Folding and large-scale, eastward-directed thrusting accompanied the Devonian-Pennslyvania Antler orogeny and the Permian, Sonoman orogeny. These orogenies are responsible for the Roberts Mountains thrust & the Golconda thrust, respectively. Minor westward-directed, thrusting and folding accompanied Juro-Cretaceous orogeny. Finally, middle-Tertiary extension produced high-angle, basin and range style block faulting. Structural complexity in the region increases permeability and porosity of large areas of rocks, necessary for circulation of hydrothermal fluids, as well as provides deep-seated conduits for mineralizing fluids.

The deposit lies along a strong, northwest-directed lineament, the Eureka-Battle Mountain trend. This trend is defined a by northwestward alinement of mineral occurrences, windows on the upper plate of Roberts Mountain Thrust and Oligocene-Eocene stocks.

MINERALIZATION

Base and precious metals deposits in Copper Canyon are genetically related to the 38.5 m.a. altered, porphyritic granodiorite Copper Canyon stock (see Figure 2). Mineralization occurs as disseminated and massive sulfide eplacements of calc-silicated, calcerous rock units. Mineralization also occurs as sulfide veins and fissure fillings within and outside areas of calc-silicate alteration.

Mining History.

Large-scale, open pit mining of copper ores from skarn

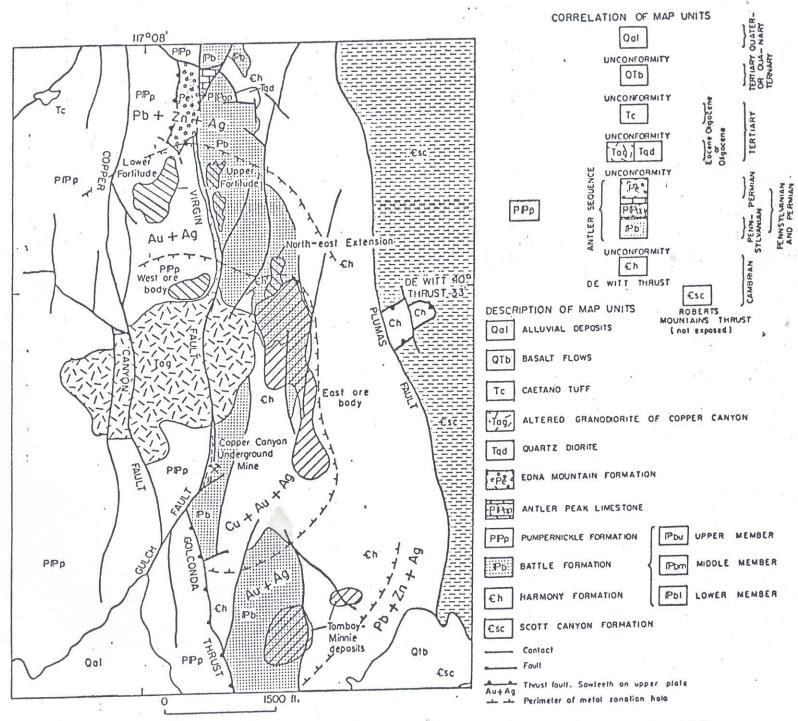


Figure 2. Generalized geologic map of the Copper Canyon area (modified from Blake et al, 1984).

adjacent to the stock was initiated by Duval Corporation in 1967. Total combined production from East and West copper pits was 16.2 st with an average grade of .79% copper, 0.72 oz/ton silver, and 0.025 oz/ton gold.

Mid-1970's gold exploration resulted in the discovery of the Tomboy-Minnie and Northeast Extension gold deposits at Copper Canyon. The Tomboy-Minnie deposits contain 3.9 st of ore grading 0.04 oz/ton gold an 0.28 oz/ton silver. deposits occur in lenses confined to calc-silicated, oxidized, lower Battle Formation calcareous conglomerates. Mineralizing fluids infiltrated along north-south trending high angle faults and were concentrated near intersections of northeasterly-and northwesterly-trending faults. deposits are very close to and parallel to the Cambrian Harmony Formation and Battle Formation unconformable contact. Fluid migration may be partly controlled by this structure. A similar geologic environment is responsible for gold mineralization at Battle Mountain Gold Company's unannounced Surprise prospect in the Copper Basin area. Here gold mineralization is in the Harmony Formation just below the Battle contact. Reserves are said to be 2.1 st of 0.11 oz/ton gold.

Fortitude Geology.

The stratabound and stratiform Fortitude ore deposit occurs as massive-sulfide replacement of Antler Peak Limestone. The ore body is approximately 1,600' X 600' X 100' to 175' thick (N.B. - this is about the size of a claim.) The ore zone lies near the hanging wall of the north-south trending, west-dipping, Virgin fault (see Figure 3). The Virgin fault is intruded by an altered porphyritic dike, similiar to the Copper Canyon granodiorite stock. The ore zone is bounded by north-trending faults of minor displacement that dip back into the Virgin Fault. These



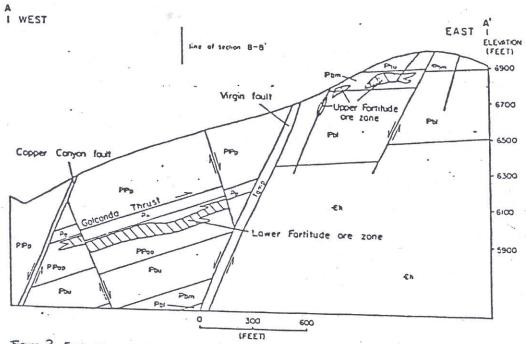


Figure 3 East—West vertical section showing generalized realized realized realized realized realized realized.

View is to the north. Rock units same & Fibure 2.

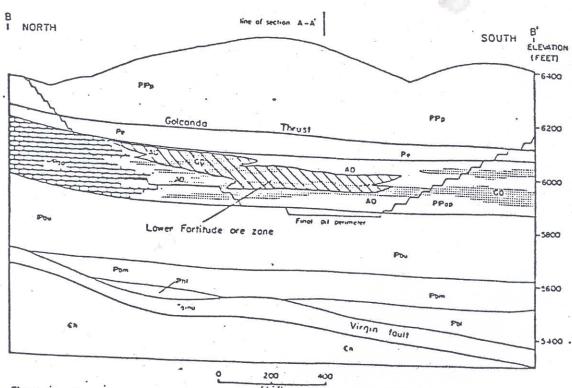


Figure 4. North-South vertical section showing geology and alteration types in the Lower Fortifude ore zone. View is to the east, GD i garner dominant alteration (stippled pattern), AD a actinolite dominant alteration, block pattern i marbited/recrystalized limestone. Rock units same as Figure (2.)

faults are believed to be antithetic faults to the major Virgin fault. Fluids probably ascended the Virgin fault and were trapped by these smaller faults.

The ore body lies in a distal skarn zone (Figure 4). An early, isochemical, garnet-dominant assemblage is replaced locally by actinolite-dominant hydrothermal alteration assemblage with minor associated pyrrhotite-chalcopyritepyrite-sphalerite-galena. A pyrite-marcasite-arsenopyritechlorite alteration assemblage along with the majority of gold mineralization replaces the calc-silicate alteration. Fluid inclusion data indicates that hydrothermal fluids responsible for the actinolite-assemblage and chloriteassemblage alteration events had temperatures near 200°C. The gold in the ore occurs as free particles at intergrain boundaries between sulfides and free gold absorbed onto pyrrhotite. The ore is unusual when compared to Carlin-type 10% to 15% of the gold is deposits in its coarseness. recovered by gravity concentration.

The successive alteration-mineralization assemblages reflect the transformation from magmatic- to meteoric-derived fluid flow as well as cooling of the fluids. Late stage fluids responsible for chloritization, sericitization, and gold mineralization are dominantly meteoric in origin. These plumes are set into broad scale convective circulation by heat from cooling stock along a pervasively fractured zone associated with stock emplacement.

Fortitude Mining & Production - Facts & Figures

The Fortitude ore deposit contains reserves of 7 million tons of ore grading 0.282 oz/ton gold and 0.82 to 1 oz/ton silver. On the average, 92% of the gold and 50% of the silver is recovered by carbon-in-pulp, cyanide-leach methods. Thirty-two hundred to thirty-five hundred tons of ore are

processed daily by the mill. Mining costs are \$11 to \$12 per ton. Overall production costs are \$220 per ounce. This figure is expected to decrease to \$200 per ounce with decreased stripping ratio. Stripping ratio will average 7:1 through mine life. The company expects to extract 26,000 ounces of gold yearly. Appendix B is a copy of a recent article from EM & J describing mining, milling and recovery in detail.

EXPLORATION STRATEGY

Geochem.

A suite of 18 samples were taken from altered host sediments, bounding fault zones, ore zones, and distal, weakly altered sediments (see Appendix A for geochem results and sample descriptions). The samples were taken from the 6075' level which is approximately 200' from the surface (Figure 5). In general, base, precious metals, and pathfinder elements concentrations are elevated in zones of intense alteration, increased sulfide content, and/or structures. The deposit was a blind ore body covered by 300' or more of sediments. A deep-seated, mineralized fault with gold mineralization cutting a favorable stratigraphic package is the best geochemical evidence for a Fortitude-type deposit.

Geophysics.

Rumor has it that the ore body was discovered during a dump condemnation drilling program. The hole was chosen to test a magnetic anomaly. The anomaly was intense but very small. Obviously a variety of geophysical methods pioneered during copper porphyry exploration could help identify

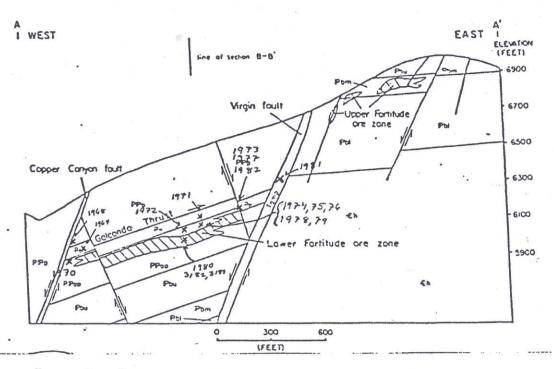


FIGURE 5: APPROXIMATE SAMPLE LOCATIONS.

sulfide-rich replacement bodies, fault structures, alteration zones, and stratigraphy/igneous rock types.

Geologic Model.

The following are important criteria for a Fortitudestyle, gold-rich, replacement body.

- 1. 37-40 m.a. porphyritic granite to granodiorite stocks, that have associated base-metal mineralization and fairly strong, prophyry-style alteration. This time interval is consistent with a strong pulse of igneous activity and gold mineralization in Nevada. The Battle Mountain-Eureka mineralized trend has a number of plutons of this age.
- 2. Evidence for a strong, widespread, late-stage epithermal alteration event. Alteration assemblages indicative of such an event include, chlorite, sericite, pyrite, quartz + gold.
- 3. High and low angle structures which provide fluid pathways and structural traps, respectively.
- 4. Exploration of the concentric, gold-rich zones peripheral to a copper and base metal-rich zone surrounding an altered stock. This zoning has been recognized surrounding the Copper Canyon stock and possibly the Eureka stock in the Eureka district.

EXPLORATION TARGETS

Eureka District.

Ratto and Windfall occur in a peripheral zone surrounding the Eureka stock. Further examination in the peripheral zone south of Ratto is warranted. Ratto is currently being offered for sale by Amselco. Geologic reserves of 4 to 5 million tons of 0.08 oz/ton have been established, although mining reserves are significantly less. Information about the property has been requested.

Ely District.

An extensive, late-stage quartz-sericite-pyrite alteration assemblage occurs in the Ely copper district. Silver King has mineable reserves in this area.

Iron Point.

Bruce Miller says moly mineralization in a stock was encountered in deep drill holes. The stratigraphy of the area is such that the Antler Peak should occur at depth and could be mineralized adjacent to buried stock. Iron-stained and widespread clay alteration at surface suggest a large-scale hydrothermal system existed in the area.

Bullion District.

NICOR has 1.1 million tons of 0.1 oz/ton gold mineralization in the crest of the Pinon anticline. The mineralization is related to small plugs and dikes, probably offshoots of a shallowly buried intrusive.

Districts Related to Intrusive Rocks in Eastern Assemblage Carbonates:

Ferber Currant Spruce Mountain Dolly Varden Cedar Mountains Deep Creeks, Utah

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APPENDIX "A"



Geochemical

Analysis

Repor

TO: Mr. Robert E. Bennett

Long Lac Mineral Exploration

1475 Greg St.

Sparks, NV 89431 tel:702/356-8058

Lot Identity: LOA-60307B

Digest: 5.0 gram

Report Date: 03/07/86

	Sample ID			λg	λs	Хa	Ca	Hg	Ko	Pb	58	TI	Zn
			-	ECC	Egg	EGG	ppm	_ gcq_	ppm	ppm	ppm	ppa	DDW
	B 3132		1	76.01	18.60	64.88	2168.	(.582	1.016	523.6	2.444	(.948	243.
	B 3181		2	1.492	67.73	.1335	69.08	(.491	3.971	359.9	3.811	(.932	723.
3	B 1968		3	1.477	506.2	.0858	62.87	(.481	1.167	709.7	5.629	(.963	1511
	B 1969		4	20.41	61.79	.0399	482.1	4.477	4.765	2192	17.05	(.994	1335
	B 1975		5	75.28	35.37	32.96	3729	(1.22	(.492	2095	4.266	1.330	136.
	B 1971		6	1.058	19.77	.1337	144.3	(.490	2.655	101.7	6.155	(.980	161.
	B 1972		7	.7961	133.7	.0681	28.59	.7756	1.580	49.23	4.831	(.955	, 50.0
	B 1973		8	33.15	768.5	.3874	817.8	(.431	5.571	1894	32.33	(.963	2092
	B 1974		9	.2534	19.93	.0275	10.00	4.486	1.113	24.40	(.972	4.972	29.6
	8 1975		10	9.335	1169.	.0365	461.5	4.477	13.77	457.9	71.84	(.954	439.
	B 1976		11	.9403	741.5	.2246	32.43	2.455	12.88	47.32	5.931	(.932	267.
	B 1977		12	.2721	81.59	.0169	9.663	(.488	1.250	13.96	7.398	1.976	2297
	B 1978		13	.1137	6.454	.0299	3.340	4.494	2.312	10.03	.9993	(.988	76.
	B 1979		14	. 6666	5.018	.1940	21.69	6.491	14.97	14.25	(.982	2.042	15.
	B 1935		15	64.56	12.96	3.006	1929.	(.657	1.486	803.1	2.168	(.972	88.
	B 1781		16	5.265	962.3	.2218	946.4	1.682	.6156	59.81	5.990	1.206	66.
	B 1982		17	14.28	1983	.0885	227.3	(.999	. 11.51	823.9	29.38	(.974	617

Battle Min

Red: Indicates data above high standard and may not be quantitatively accurate.

This report has been reviewed and approved by:

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William B. Henderson, Lab Director/Chemist

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