# Report on the Cherry Creek Properties

of

Spooner Mines and Oils, Ltd.

Noble Mines and Oils, Ltd.

and

Parnasse, Inc.

situated near

Valmy, Pershing County

State of Nevada

Reno, Nevada

August 13, 1971

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## SUMMARY

Spooner Mines and Oils, Ltd., Noble Mines and Oils, Ltd. and Parnasse, Inc. (100%-owned U.S. subsidiary of Penarroya Le Nickel of France) own a group of 47 contiguous, surveyed, unpatented claims, about 20 acres each, and have leased 34 contiguous, surveyed, unpatented claims, about 20 acres each, from Tintic Mineral Resources, Inc. of Salt Lake City. The total is approximately 1687 acres, held on the basis of 25% owned by Spooner Mines and Oils, Ltd., 25% owned by Noble Mines and Oils, Ltd. and 50% by Parnasse, Inc. Exploration and development expenses are to be shared in this ratio.

Production from Cherry Creek has been included with that from Iron Point. Therefore, exact figures are not available but the total is believed to be small. There was no mill on the property but some direct shipping ore with high silver, lead and zinc was sent to Tooele smelter.

Spooner/Noble/Parnasse are looking for replacement horizons in the Triassic limestone-sandstone series. The sandstone is overlain conformably by the limestone. Diorite outcrops in the NE acreage.

Extensive gossan zones at several horizons occur along the walls of Cherry Creek Canyon for over a mile. Geochemistry shows these to contain large amounts of silver, lead, zinc and sometimes copper oxides. Detailed mapping is now being completed.

## CONCLUSIONS AND RECOMMENDATIONS

Step 1 is to finish the geologic mapping, which will cost approximately $2,000.

Step 2 would be drilling consisting of 3 holes each to about 600 feet depth to intersect 2 or 3 horizons. One problem is

that due to extensive faulting the mineralized horizons are often displaced and the holes may have to be drilled deeper than now planned. This drilling program would cost about $11 per foot at Cherry Creek or $19,800 for 1800 feet of drilling. Supervision, analysis and miscellaneous would be about $2,500.

Step 3 would be determined by the success of Step 2 and would only be started if initial drilling encountered commercial ore.

PROPERTY

The holdings of Spooner Mines and Oils, Ltd., Noble Mines and Oils, Ltd. and Parnasse, Inc. in the Cherry Creek area consist of a total of about 1687 acres distributed as follows:

34 contiguous, surveyed, unpatented claims (Jackpot 2-35) filed July 21, 1964; book 29, pages 145-180 (Jackpot claims leased from Tintic Mineral Resources, Inc.)

√31 contiguous, surveyed, unpatented claims (Noramex 501-531) filed March 26, 1971; book 32, pages 236-329.

3 contiguous, surveyed, unpatented claims (Noramex 534-536) filed March 26, 1971; book 32, pages 236-329.

7 contiguous, surveyed, unpatented claims (Noramex 539-545) filed March 26, 1971; book 32, pages 236-329.

4 contiguous, surveyed, unpatented claims (Noramex 558-561) filed March 26, 1971; book 32, pages 236-329.

√2 contiguous, surveyed, unpatented claims (Noramex 568-569) filed March 26, 1971; bood 32, pages 236-329.

A total of 81 claims or approximately 1687 acres.

LOCATION

The Cherry Creek area is located 20 miles SW of Valmy, Pershing County, State of Nevada; T 31 N, R 41 E, Sections 5, 6, 7, 8, 17, and 18. Valmy is situated on Interstate Highway 80, 15 miles NE of Battle Mountain, Nevada. Access is gained by driving SW from Valmy about 20 miles, then W 4 miles to Cherry Creek.

The nearest commercial air service is in Elko, Nevada, 120 miles to the E. A small landing strip is located in Battle Mountain. The Southern Pacific Railroad serves this area and maintains a siding in Valmy.

Topography is rugged, with elevations ranging from 5400 to 6800 feet in the sections under claim. Cherry Creek is a fast-flowing stream in late spring and early summer, but its volumne is reduced somewhat by late summer and fall. However, an adequate amount of water is always available to support a drilling program.

Sagebrush is the principal type of vegetation.

## REGIONAL GEOLOGY

The Cherry Creek district is located in the Basin and Range Physiographic Province of north-central Nevada. Cherry Creek flows east from the northern Tobin Range between the north-south trending Grass and Buffalo Valleys.

Areal rock types consist of a wide variety of sediments, igneous rocks, lavas and pyroclastics. Sedimentary rocks of Permian and Triassic age occur in two facies that are separated by the Golconda thrust fault, the most important structural feature in the area. Golconda thrusting took place during the Mesozoic orogeny and has highly influenced local mineralization. The Golconda thrust is continuous with the Tobin thrust of which the smaller faults at Cherry Creek are directly related. The displacement on these faults is not clear, but the upper plate probably moved eastward or northeastward. The rocks of the lower plate dip west, parallel to the dip of the thrust and were not deformed by movements of the upper plate. This period of thrusting was closely followed by intrusions of granitic rocks.

Cherry Creek lies in the Iron Point mining district. The district has produced commercial iron ore, tungsten, molybdenum, copper, silver, lead, zinc and manganese. Mineralization in the entire Iron Point mining district apparently has been influenced by the Golconda thrusting.

## ORE DEPOSITS

Bedrock in the Cherry Creek area is principally a series of Triassic limestones, dolomites, conglomerates, and sandstones. Sedimentation began with the conglomerates and

August 13, 1971

Ontario Securities Commission
555 Yonge Street
Toronto, Ontario

- and -

The Toronto Stock Exchange
234 Bay Street
Toronto 1, Ontario

Gentlemen:

This letter is to be considered as my authorization to either Spooner Mines and Oils Limited or Noble Mines and Oils Limited to use the engineering reports dated August 13, 1971 which I have prepared on their properties in conjunction with any submissions to the Ontario Securities Commission or The Toronto Stock Exchange.

Yours very truly,

H. R. Cooke, Jr., Ph.D., P. Eng., CPG

## CERTIFICATE

I, Dr. H. R. Cooke, Jr., do hereby certify and state that:

1. I am a consulting mining geologist with office at 421 Court Street, Reno, Nevada, doing business as Cooke, Everett & Associates, Inc., of which company I am president.

2. I am a graduate of the Mackay School of Mines, University of Nevada, and received a Ph.D. in mining geology from Harvard University. I am a registered professional engineer in Geological Engineering, Nevada, No. 1420, March 4, 1960, a Certified Professional Geologist, No. 1633, and a member of the Nevada and National Societies of Professional Engineers, the Society of Professional Geologists, the A.I.M.E., C.I.M.M., and other professional societies. I have been a practising mining geologist for twenty-seven years.

3. I have no interest directly or indirectly in the property covered by this report, nor in any of the securities of the company to which the property referred to herein belongs, nor in the securities of Spooner Mines and Oils, Ltd., Noble Mines and Oils, Ltd. or any associated companies.

4. This report is based on personal examination of the property during August 1971 and upon various reports of others as referred to in the report.

Dr. H. R. Cooke, Jr., Ph.D., P.Eng., CPG

Dated at 421 Court St.
Reno, Nevada, U.S.A.
August 13, 1971

sandstones, which grade conformably upward into the carbonate series. Diorite outcrops in the northeastern part of the claimed area. A gossan 10-60 feet in width outcrops along strike for a distance of about one mile. The gossan appears to be conformable with the sedimentary units, and to be derived from sulfide bedding replacement.

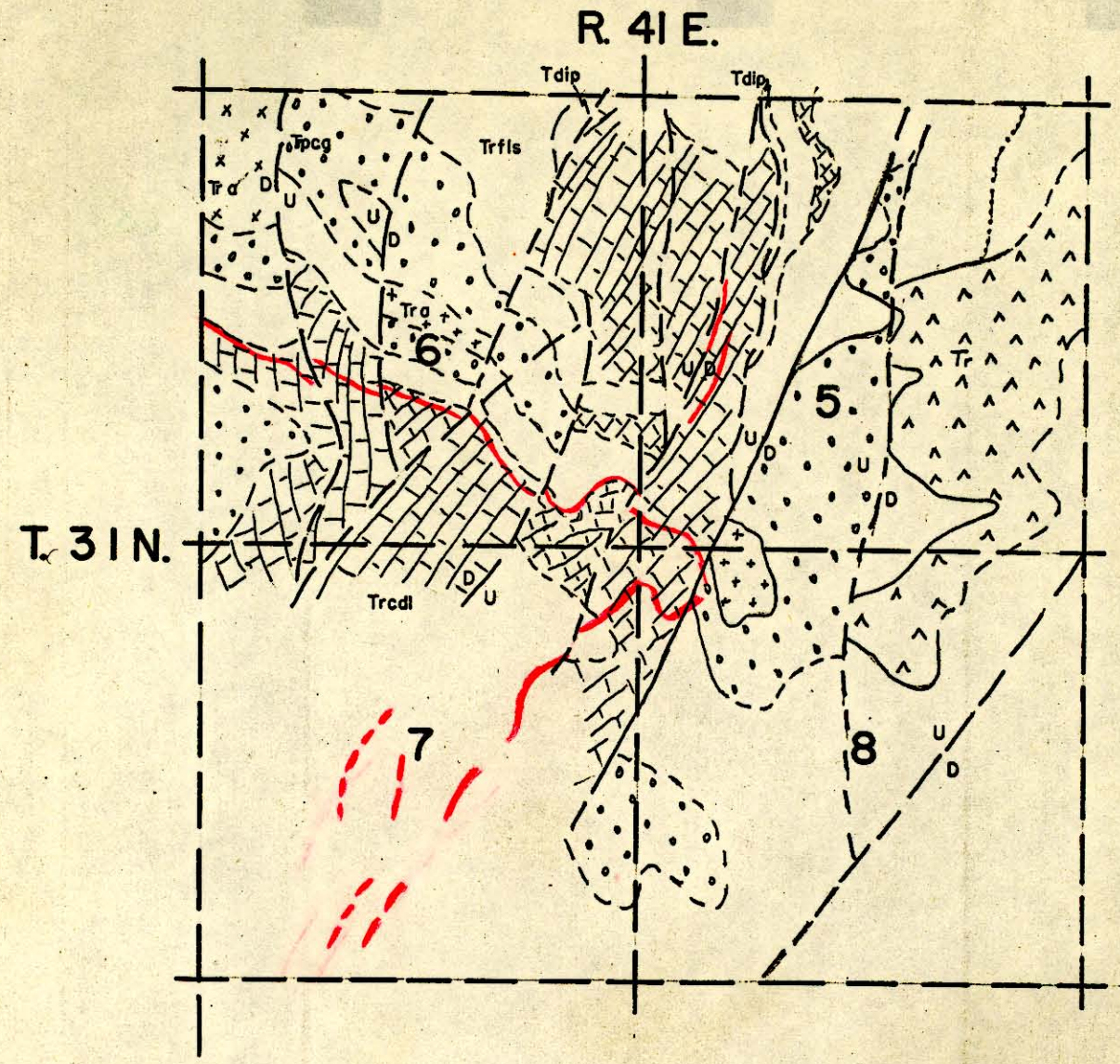
Silver, zinc, lead, and copper oxides occur in the gossan zone. The mineralized limestone adjacent to the gossan suggests the possibility of an important bedding replacement deposit. The principal mining in this area was done from a 200-foot shaft. This mine produced lead and silver from at least three horizons in and below the gossan horizon. The Hoover Tunnel (1617 feet in length), south of Cherry Creek Canyon, produced unknown tonnages of chalcopyrite, sphalerite, and silver-bearing galena from barite-bearing veins, but did not intersect the principal gossan horizons. Mineralization is stratabound and is possibly related to high magnesia horizons in the carbonates. Many small workings occur along these horizons but they are all in oxides and are of limited extent.

This area is characterized by two major fault directions. One series of faults trends north-northeast and generally dips southeast, forming the range front along with fault slices parallel to the range front. The second set of faults trends northwest and apparently dips northeast. The gossan is offset by these faults producing a step-like effect. It is continously exposed for one mile along the northeast wall of Cherry Creek valley. It is also exposed along the southwest wall, though to a lesser extent.

H. R. Cooke, Jr., Ph.D., P. Eng., CPG

Reno, Nevada
August 13, 1971

Cherry Creek




Tdip — Diorite

Trcdl — Limestone

Trpcg — Conglomerate

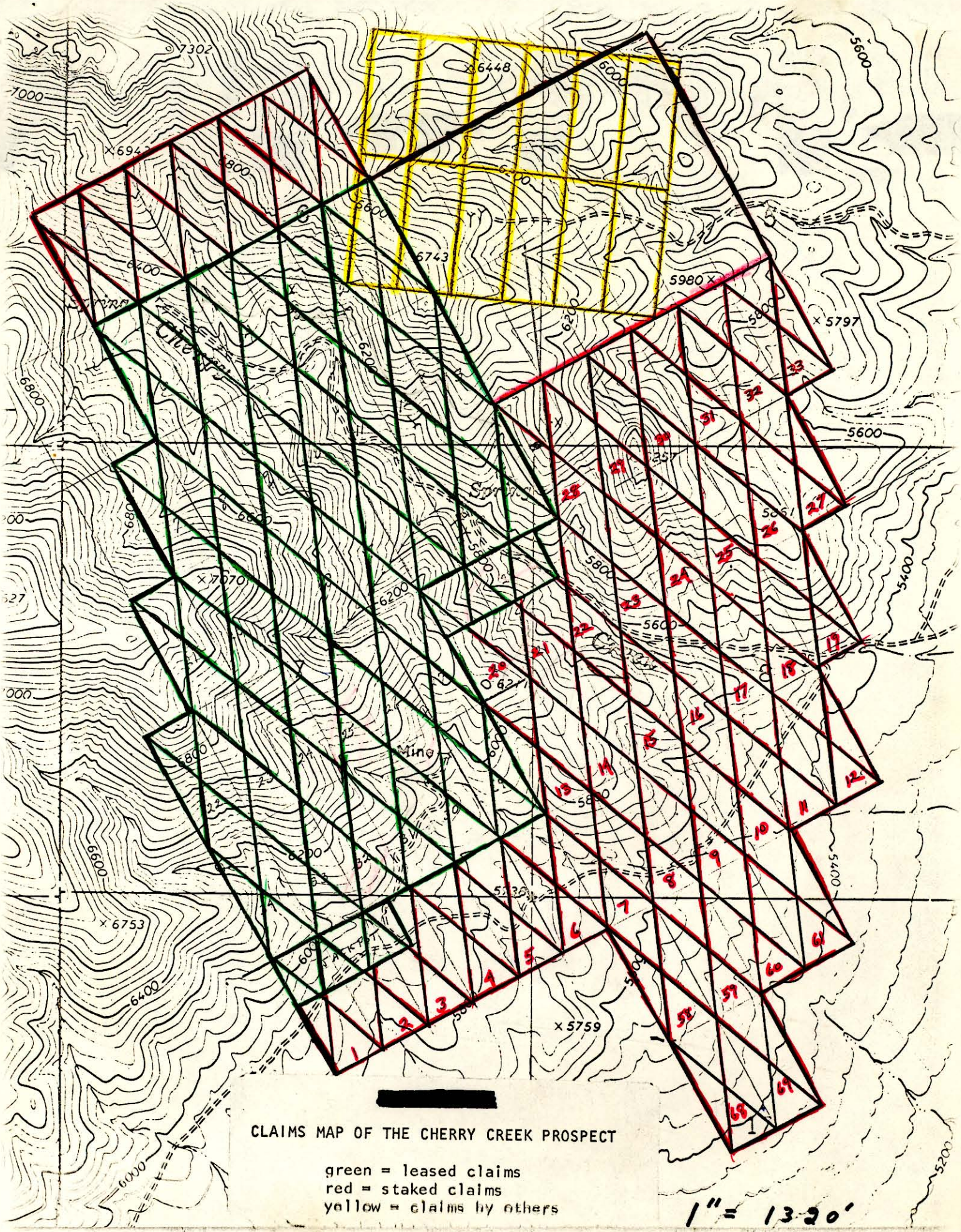
Tra — Limestone

Trfls — Limestone

Scale: 1" = 2000'

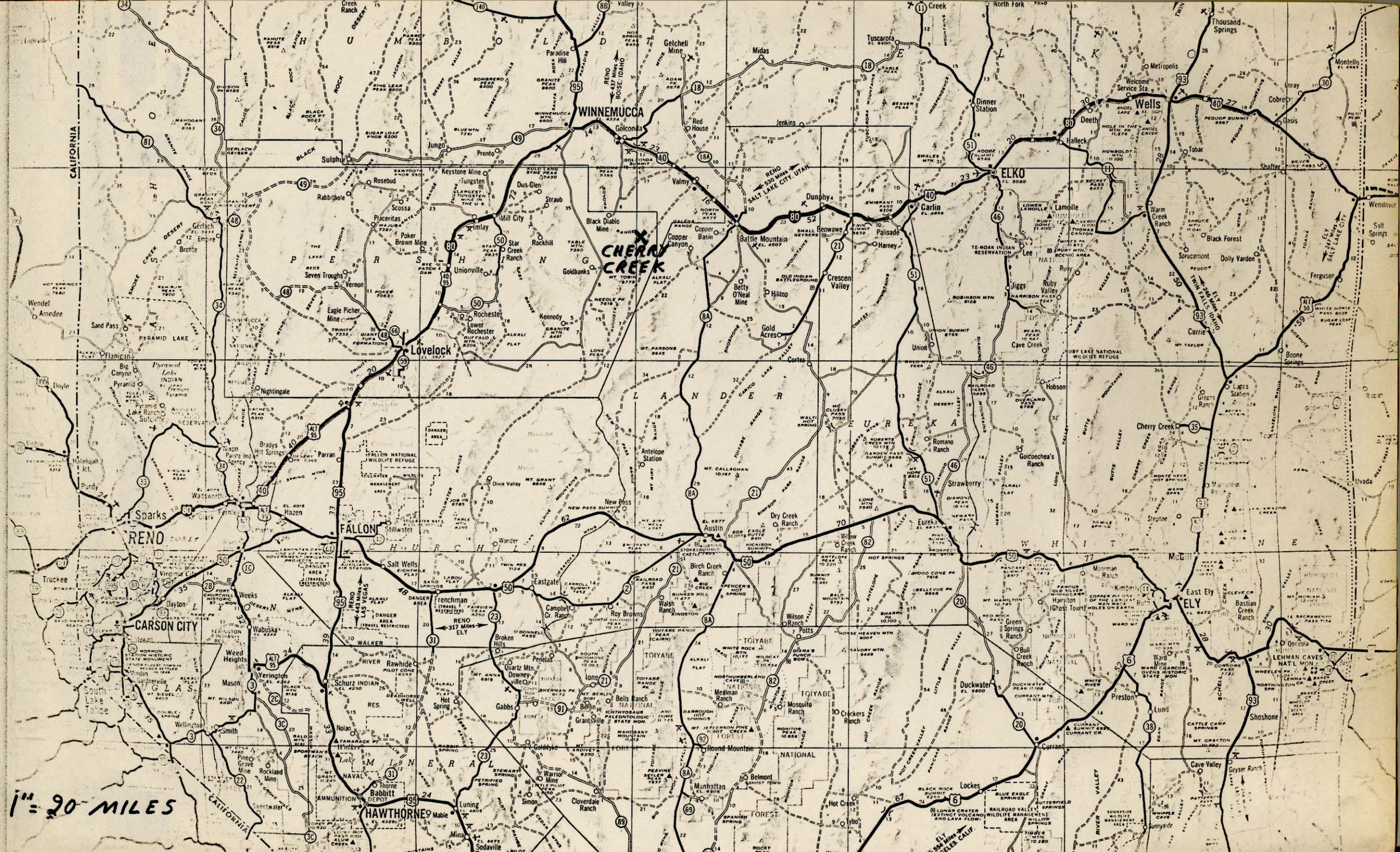
GOSSAN

CHERRY CREEK




CLAIMS MAP OF THE CHERRY CREEK PROSPECT

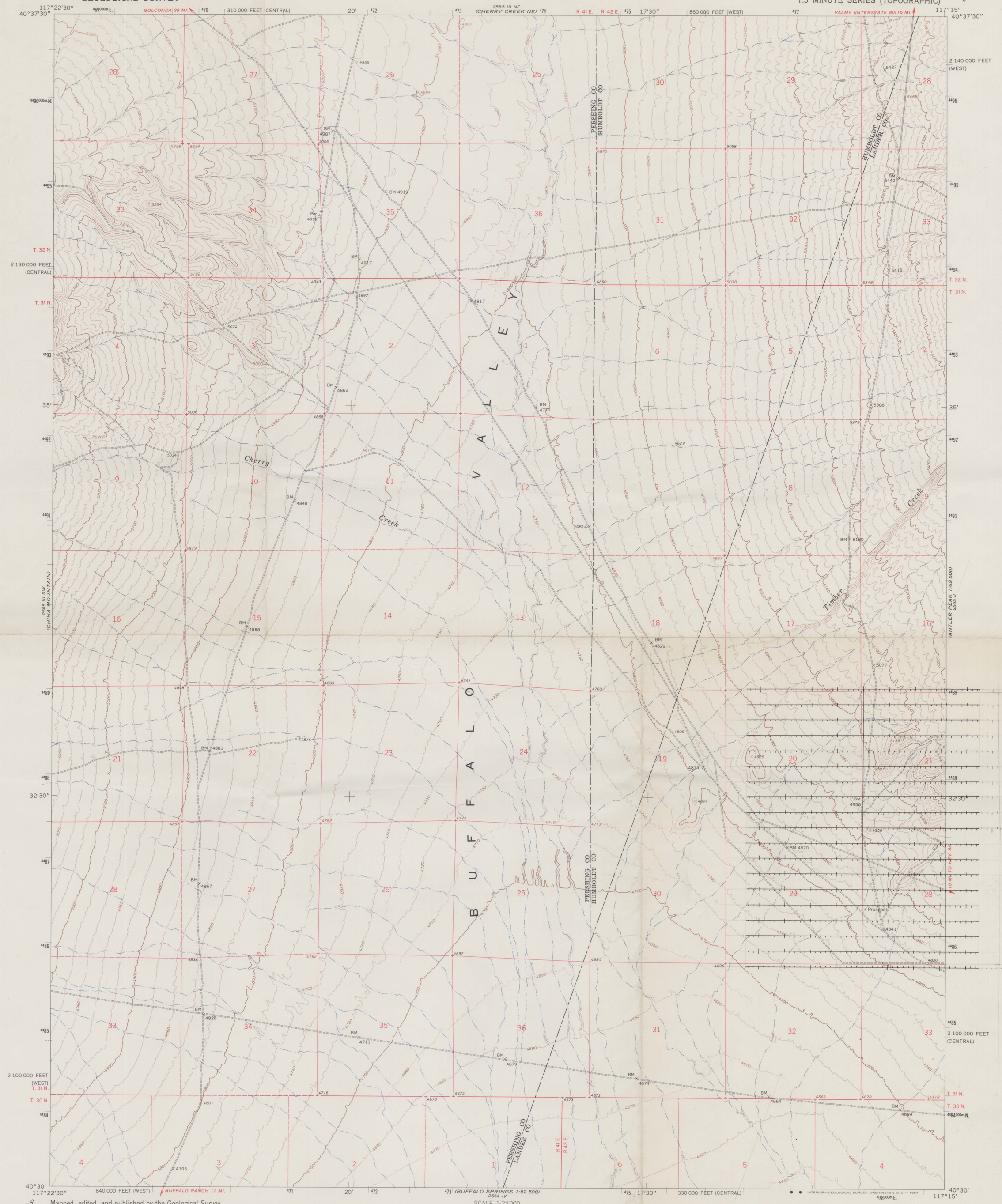
green = leased claims
red = staked claims
yellow = claims by others


1" = 20 MILES
CALIFORNIA
WINNEMUCCA
ELKO
Wells
Lovelock
FALLON
RENO
Sparks
CARSON CITY
HAWTHORNE
Babbitt
ELY
East Ely
McGill
Austin
Eureka
Battle Mountain
Carlin
Dunphy
Beowawe
Palisade
Crescent Valley
Golconda
Valmy
Midas
Tuscarora
Dinner Station
Deeth
Halleck
Lamoille
Jiggs
Ruby Valley
Lee
Tobar
Oasis
Cobre
Wendover
Montello
Thousand Springs
Metropolis
Welcome Service Sta.
Warm Creek Ranch
Black Forest
Sprucemont
Dolly Varden
Currie
Boone Springs
Ferguson
Cherry Creek
Lages Station
Greens Ranch
Steptoe
Uvada
Hobson
Cave Creek
Romano Ranch
Goicoechea's Ranch
Strawberry
Harney
Union
Cortez
Gold Acres
Hilltop
Betty O'Neal Mine
Copper Basin
Copper Canyon
Black Diablo Mine
Dun Glen
Straub
Mill City
Imlay
Star Creek Ranch
Rockhill
Unionville
Rochester
Lower Rochester
Goldbanks
Kennedy
Eagle Picher Mine
Seven Troughs
Vernon
Poker Brown Mine
Placeritas
Scossa
Rabbithole
Rosebud
Sulphur
Jungo
Pronto
Keystone Mine
Tungsten
Paradise Hill
Getchell Mine
Red House
Jenkins
Nightingale
Sand Pass
Wendel
Amedee
Flanigan
Big Canyon
Pyramid
Pyramid Lake Ranch
Nixon
Bradys Hot Springs
Parran
Hazen
Stillwater
Wadsworth
Fernley
Hallelujah Jct.
Purdy
Truckee
Dayton
Weeks
Wabuska
Yerington
Weed Heights
Mason
Smith
Wellington
Gardnerville
Minden
Rawhide
Schurz
Hot Spring
Nolan
Thorne
Pine Grove Mine
Rockland Mine
Sweetwater
Mabie
Luning
Mina
Sodaville
Salt Wells
Frenchman
Eastgate
Broken Hills
Quartz Mtn.
Downeyville
Gabbs
Penelas
Campbell Cr. Ranch
Roy Browns Ranch
Walsh Ranch
Birch Creek Ranch
Dry Creek Ranch
Willow Creek Ranch
Wilson Ranch
Potts
Green Springs Ranch
Bull Creek Ranch
Duckwater
Preston
Lund
Shoshone
Cave Valley
Geyser Ranch
Sunnyside
Currant
Lockes
Hot Creek
Tybo
Manhattan
Round Mountain
Belmont
Crickers Ranch
Mosquito Ranch
Meadman Ranch
Berlin
Grantsville
Bells Ranch
Ione
Penelas
Golddyke
Warrior Mine
Cloverdale Ranch
Simon
Antelope Station
New Pass
Dixie Valley
Wonder
Harrison Pass
Ruby Lake National Wildlife Refuge
Fallon National Wildlife Refuge
Naval Ammunition Depot
Danger Area (Travel Restricted)
Lahontan Dam
Pyramid Lake Indian Reservation
Te-Moak Indian Reservation
Lunar Crater (Extinct Volcano and Lava Flow)
Railroad Valley Wildlife Management Area
Toiyabe National Forest
Humboldt National Forest
Lehman Caves Nat'l Mon.
Ward Mine
Ward Charcoal Ovens Historic State Mon.
Harrison (Ghost Town)
Kimberly
Ely Salt Lake City
Reno 317 Miles Ely
Reno 448 Miles Las Vegas
Reno 437 Miles Boise, Idaho
Reno 630 Miles Salt Lake City, Utah
Ely 246 Miles Twin Falls, Idaho
Ely 554 Miles Los Angeles Calif.

2450 0025

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

# CHERRY CREEK SE QUADRANGLE
NEVADA
7.5 MINUTE SERIES (TOPOGRAPHIC)




Mapped, edited, and published by the Geological Survey

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Topography by photogrammetric methods from aerial photographs taken 1963. Field checked 1965

Polyconic projection. 1927 North American datum
10,000-foot grids based on Nevada coordinate system, west and central zones
1000-meter Universal Transverse Mercator grid ticks, zone 11, shown in blue

UTM GRID AND 1965 MAGNETIC NORTH DECLINATION AT CENTER OF SHEET
(GN, MN; 0°12' 4 MILS; 17½° 311 MILS)

SCALE 1:24 000

CONTOUR INTERVAL 20 FEET
DOTTED LINES REPRESENT 10-FOOT CONTOURS
DATUM IS MEAN SEA LEVEL

ROAD CLASSIFICATION
Light-duty ——— Unimproved dirt - - - -

NEVADA
QUADRANGLE LOCATION

THIS MAP COMPLIES WITH NATIONAL MAP ACCURACY STANDARDS
FOR SALE BY U. S. GEOLOGICAL SURVEY, DENVER, COLORADO 80225, OR WASHINGTON, D. C. 20242
A FOLDER DESCRIBING TOPOGRAPHIC MAPS AND SYMBOLS IS AVAILABLE ON REQUEST

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N4030—W11715/7.5
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AMS 2565 III SE—SERIES V896