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Item 31

PONY CREEK

Summary

The Pony Creek Project is located in Elko County, Nevada, about 26 miles south-southeast of the town of Carlin, along the crest of the Pinon Range. Access to the area is either from the east, via Jiggs and the Red Rocks Ranch road, or from the west, by State Route 278 and travelling east on the Indian Pony road. It is located in T.28-29N., R.53E., Elko County, Nevada.

Pony Creek was identified as a result of a regional stream sediment sampling program conducted in the Pinon Range.

Gold mineralization at Pony Creek is hosted by a Tertiary-aged, high-level, quartz-feldspar rhyolite porphyry complex. The porphyry has intruded a package of Devonian through Pennsylvanian coarse clastic and calcareous sediments. High-angle structures are coincident with the margins of the porphyry.

The rhyolite complex is locally selectively altered to an assemblage of quartz-clay-sericite-barite; and gold mineralization is associated with an assemblage of marcasite+pyrite-realgar-stibnite. The mineralization is localized along the faults and a more permeable zone of sandy rhyolite associated with the rhyolite-sediment contact.