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Item 75

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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Item

BRIEF:

GREEN SPRINGS

WHITE PINE COUNTY, NEVADA

File: NJ-11-03-26-G-005  
Brief #1: Dated 3/29/82  
sects 21, 22, 27, 28  
T 15N. R 57E

PROPERTY: U.S. Mineral Exploration Company, "USMX", controls 85 undated mining claims (approx. 1700 A) in White Pine County, Nevada. Coastal Mining Co. has a five year option to earn a 55% vested interest in the property by paying \$175,000 in advance royalty, \$15,000 in March 1983 escalating upward to \$40,000 in 1988 and committing to annual work requirements totaling \$500,000, \$30,000 the first year and \$60,000 the second. Once Coastal has earned its 55% interest USMX has a one time option to retain a 45% working interest or assign its 45% interest to Coastal for a 5% Net Mint Return/NSR. If USMX accepts a 5% Net Mint Return then advance minimum royalty of \$30,000/yr is due and applicable against any future earned royalty. Coastal or USMX can assign the property without the other's consent.

Geology: Geologically, the Green Springs property is similar to the Alligator Ridge deposit. The stratigraphy is tabulated below:

<u>Formation</u>	<u>Age</u>	<u>Lithology</u>
Chainman Shale	Miss.	Black shale and platy siltstone
Joana Ls.	Miss.	Massive limestone
Pilot Sh.	Miss-Dev	Platy, limey siltstone
Devils Gate Ls	Dev	Massive limestone

Jasperoid breccia is widespread on the property and is particularly common along the Joana-Chainman and Joana-Pilot contacts. Both high-angle and thrust faults are present on the claim block. The high-angle faults have two common strike directions, northerly and westerly.

Homestake conducted rock chip and soil geochemistry, geologic mapping, and drilled 20 down-the-hole-hammer holes on the property. The geochemistry showed several areas with anomalous gold values (up to 0.022 oz/t in the soil). The better drill results are tabulated below:



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Previous Work: For the past several years, the GS property has been optioned by U.S.M.X. by Homestake. The latter company conducted rock chip and soil geochemistry, did geologic mapping, and drilled 20 down-the-hole hammer holes on the property. The geochemistry showed several areas of anomalous gold values (up to 0.022 oz/t in the soil). The better drill results are tabulated below:

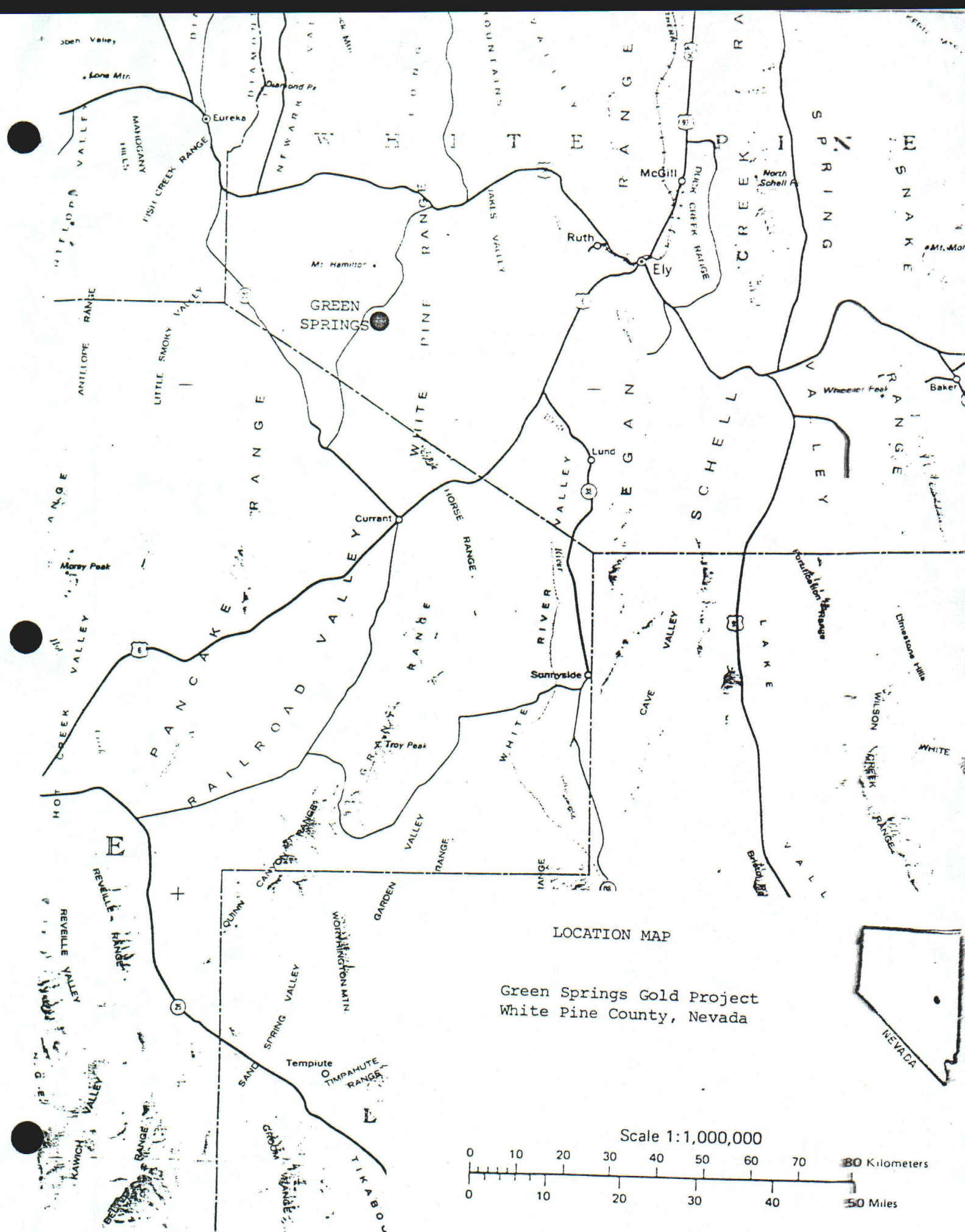
<u>Hole</u>	<u>Interval</u>	<u>Thickness</u>	<u>Grade</u>	<u>Total Depth</u>
2A	50-70	20	0.088	300'
2A	40-80	40	0.056	300'
3	75'-115'	40	0.016	115'
7	25'-35'	10	0.057	125'
9	115'-120'	5	0.024	150'
9	145'-150'	5	0.026	150'

Discussion: The Green Springs property is an attractive exploration target that can be acquired for relatively easy terms. In our decision-tree process we would be at the point of having completed our initial drilling program and would have encountered some ore grade intervals.

Homestake's drilling program has not fully tested the property. More drilling should be done around holes 2, 7, and 9 and around hole 3. In addition, many of the best geochemical anomalies have yet to be tested by drilling. All drilling to date has been in the Chainman Shale. Attractive, geochemically-anomalous targets appear to exist in areas of jasperoid-Pilot Shale. The Pilot Shale is the host at the Alligator River deposit.

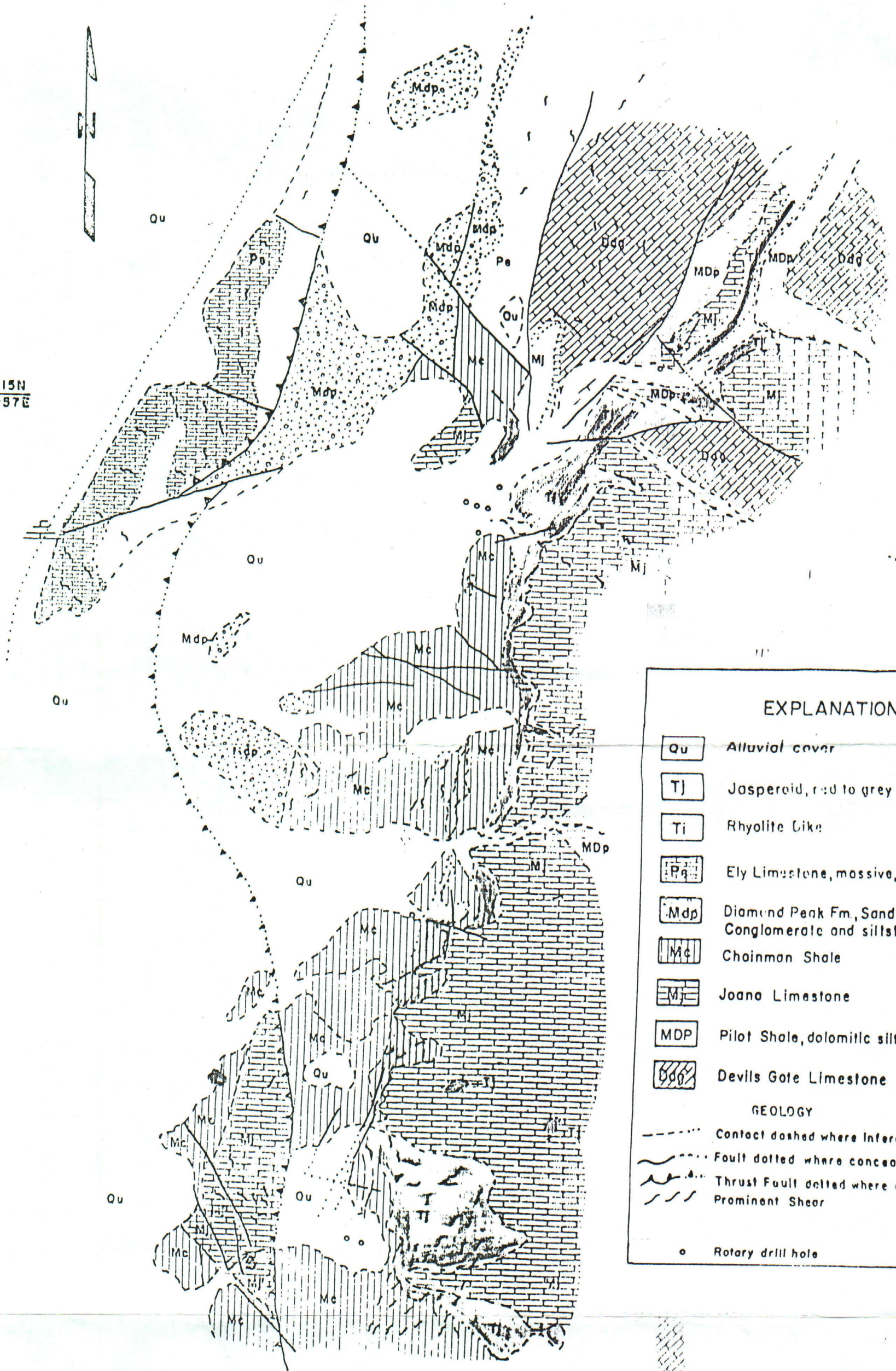
Recommendations: The Green Springs prospect should be acquired. Disseminated gold deposits are going to be discovered in this area of central Nevada, and this appears to be one of the better prospects. U.S.M.X. is shopping this property around, so we should move quickly. The front end money and work commitment can be handled out of our 1982 budget.

WRB





T15N  
R57E



### EXPLANATION

- Qu Alluvial cover
- Tj Jasperoid, red to grey
- Ti Rhyolite like
- Pa Ely Limestone, massive, fossiliferous
- Mdp Diamond Peak Fm, Sandstone, Conglomerate and siltstone
- Mc Choinman Shale
- Mj Joana Limestone
- MDP Pilot Shale, dolomitic siltstone
- Ddg Devils Gate Limestone

### GEOLOGY

- Contact dashed where inferred
- ... Fault dotted where concealed
- ... Thrust Fault dotted where concealed
- Prominent Shear

o Rotary drill hole

1000' 500' 0' 1000'

COASTAL MINING COMPANY

GREEN SPRINGS PROJECT

White Pine County, Nevada

March, 82

W.R.B.



