

CONSULTING GEOLOGIST

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Claims: Penny, Penny #1 - #17

Location: Section 34, T4N, R5E, (W.M.)
Section 3, T3N, R5E. (W.M.)

Survey for: A.R. Grant - owner

Survey by: Middle Fork Copper Mines Inc.

Date of Survey: October, 1970

Personnel involved: G. Lord, L. Records, A.R. Grant-Consulting Geologist

Instruments used: Scintrex MF 2 flux gate magnetometer
Jollander magnetometer

Results: The purpose of the survey was to subject the entire claim block to magnetometer coverage and, more specifically, to relate the known areas of chalcopyrite - magnetite mineralization encountered in the 1969 drill hole series to the total anomalous framework.

Over 10 line miles of magnetometer survey were run over the claim block. The known areas of magnetite mineralization as defined in drill holes responded with a lower magnetic response than in the surrounding zones containing little or no magnetite. This response suggests the possibility of reverse polarity in the magnetite and thusly, the stronger anomalies reflect as relative lows.

The magnetic work delineated a dominant E-W to N70E trending anomalous linear feature. The total length of this feature is 5300'. Widths vary from 50 to 150 feet. The linear appears to lie close to the contact between the altered, fractured, pervasively mineralized rocks and the massive, less altered intrusive rock.

The magnetic linear is considered to be a potentially important structure, one which justifies further exploration.

Alan Robert Grant
Alan Robert Grant
August 25, 1971

Subscribed and sworn to me this 25th day of August

[Signature]