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ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: GOLD COIN

ALTERNATE NAMES:
KEARNY 2

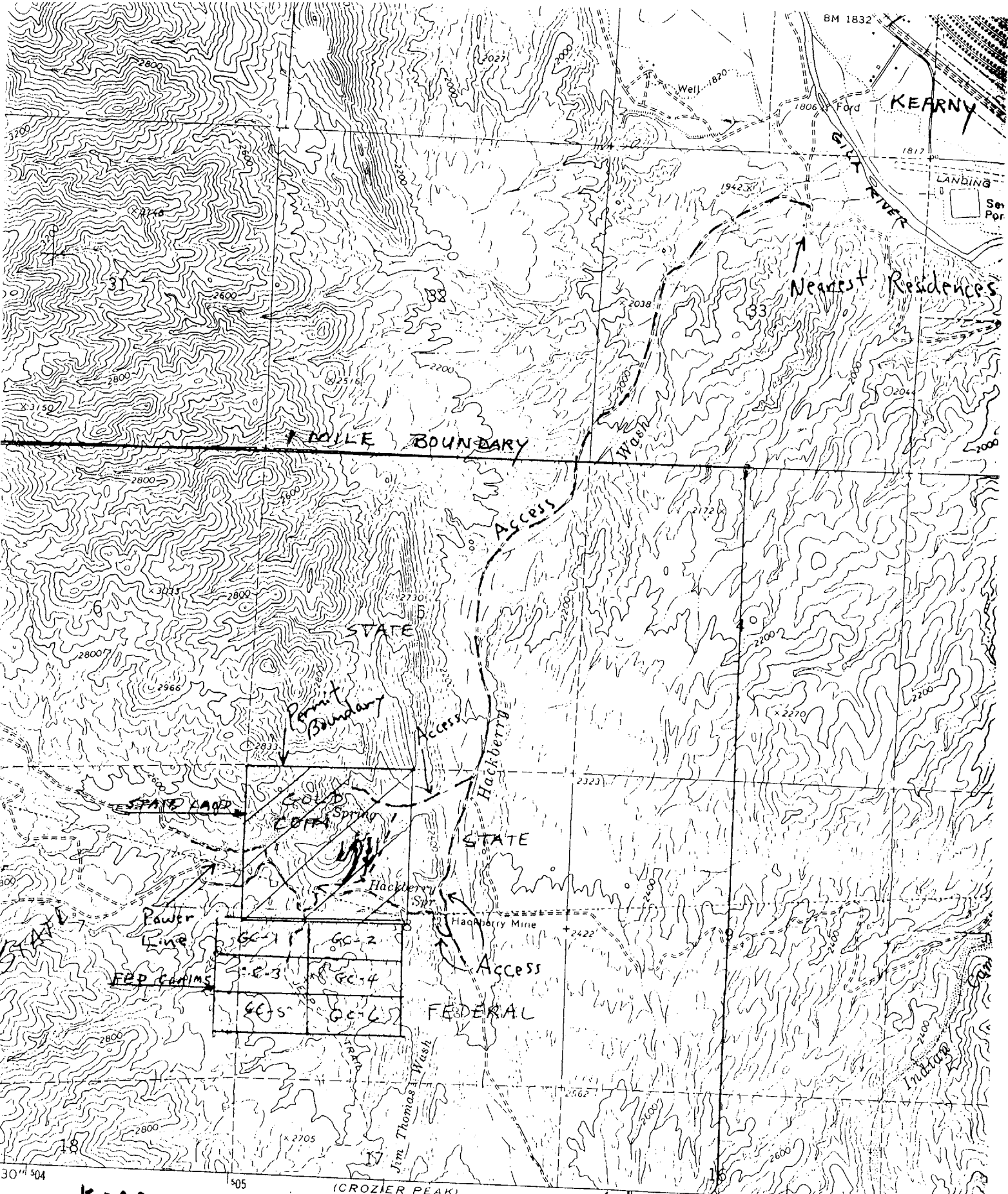
PINAL COUNTY MILS NUMBER: 359B

LOCATION: TOWNSHIP 5 S RANGE 14 E SECTION 8 QUARTER W2
LATITUDE: N 33DEG 00MIN 33SEC LONGITUDE: W 110DEG 56MIN 32SEC
TOPO MAP NAME: KEARNY - 7.5 MIN

CURRENT STATUS: PROSPECT

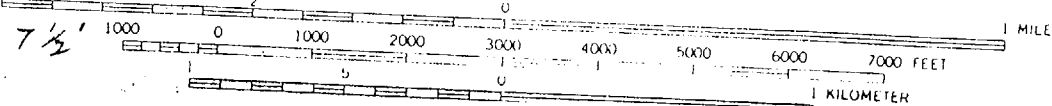
COMMODITY:
GOLD

BIBLIOGRAPHY:
USGS KEARNY QUAD
ADMMR GOLD COIN FILE



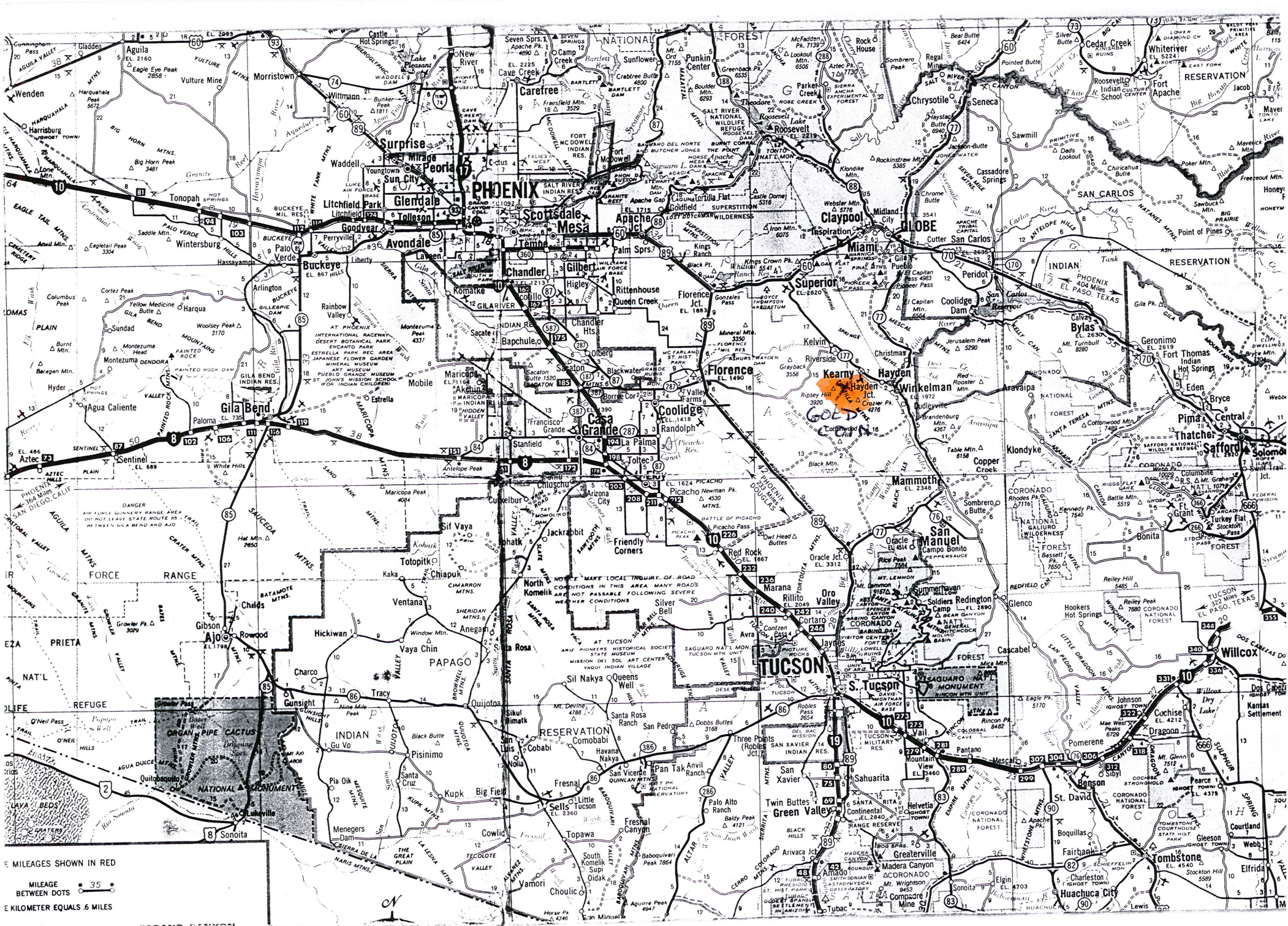
KEARNY 7.5' QUAD. (CROZIER PEAK) 3849 1V NW EXHIBIT 'A' 507

SCALE 1:24000



ARMY
QUAD

7 1/2



MILEAGES SHOWN IN RED
MILEAGE BETWEEN DOTS 35
KILOMETER EQUALS 0.6 MILES

**Gold Coin Prospect, Pinal Co.
T5S, R14E Sec. 8
Approximately 3 miles southwest of Kearney**

Contact:

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The following report was compiled by Don Hammer for AMT Inc. in 1997 when the company was active at the Copper Creek district . It represents a cursory summary of the property. More extensive data is available. Although several companies have shown interest the property it remains untested by drilling.

Harold Downey
February 2005

MEMORANDUM

DATE: OCTOBER 9, 1997
TO: W. GLEN ZINN
FROM: DONALD F. HAMMER
SUBJECT: EXAMINATION OF THE GOLD COIN PROSPECT

SUMMARY AND CONCLUSIONS

That part of the Gold Coin Prospect with possible economic significance appears to be confined to a N55° – 65°E striking, 47°NW dipping silicified and pyritized sheared zone and overlying quartz-pyrite veinlet stockwork of epithermal aspect, both hosted by a Laramide quartz diorite stock. The exposed part of this mineralized zone is about 500 feet long (but may extend an additional 500 feet beneath quartzite cover) by about 140 feet true thickness (thickness estimate is based upon a plot of >0.10 ppm assays supplied by the vendor). Projected to its structural and/or intrusive boundaries this mineralized zone may host about 4,000,000 tons that could be mined by open pit with a waste: ore ratio of about 1:1. Because of structural constraints, it is not likely this tonnage can be materially increased.

Gold content of 11 samples cut from this mineralized zone ranges from 0.100 ppm to 2.192 ppm and averages 0.617 ppm (0.018 oz Au/ton). Assays for ten of these samples were supplied by the vendor, but are believed to be reliable. It should be noted that 0.018 oz Au/ton is at the low end of ore grade for some deposits and below ore grade for others, depending upon overall economics. In any event for Gold Coin to be economic, the average gold content probably should be at least 0.05 oz Au/ton. As Mr. Downey pointed out, the combination of acidic supergene conditions and manganese oxide can mobilize gold and deplete near-surface gold values. **In my experience, supergene leaching and enrichment of gold is a real and common phenomenon, and this may have happened at Gold Coin.**

Although the Gold Coin Prospect is far from a certain bet at this juncture, it can be tested fairly inexpensively and, if the average gold content can be improved, might provide AMT with a small open pit-dump leach gold operation. I recommend a closer look at Gold Coin, but only if, in the opinion of AMT's management, the testing and possible operational of a ± 200,000 oz gold deposit would be a strategic 'fit' and not a distraction.

If the decision is to test Gold Coin, the first logical task would be to map and sample (on a close-spaced grid) the exposed mineralized zone. As there are several types of vein quartz evident in the sheared zone and stockwork, it may be possible to identify a specific quartz type that is most closely associated with gold.

The second task would entail road construction for access to drill platforms and drilling to determine the distribution of gold values within the mineralized zone.

INTRODUCTION

The Gold Coin Prospect, submitted to AMT by Harold Downey, is located in the Tortilla Mountains (T. 5S., R. 14E., Section 8) about three miles southwest of Kearney in Pinal County, Arizona. Access is via State Route 77 to a ford crossing of the San Pedro River south of Winkleman, then northwesterly by graded dirt road along the south side of the Gila River to Hackberry Wash, then southerly along a dirt track which follows Hackberry Wash to the vicinity of the Old Hackberry Mine and the Gold Coin Prospect.

The author examined the area September 10, 1997, with Harold Downey and collected three samples of argillized and limonite stained, quartz veined quartz diorite; one of these samples returned 0.750 ppm Au (about 0.022 oz Au/ton).

GEOLOGIC SETTING

The Tortilla Mountains comprise a series of steep sided structurally complex ridges and hills that parallel the north-northwest trending San Pedro River Valley, along the west side. Major north-to northwest trending faults bound the Precambrian Oracle quartz monzonite-cored 'Florence uplift' to the west and repeat blocks of steep eastward dipping Precambrian and Paleozoic clastic and carbonate sediments that are draped 'monoclinally' over the east edge of the uplift. In the vicinity of the Gold Coin Prospect, a swarm of Laramide Age dikes and plugs with marked east-northeast trend cut rocks older than Paleocene. It is probable that the Gold Coin Prospect relates to this period of intrusive activity; the prospect is positioned near the east end of an east-northeast alignment of small gold and silver occurrences.

PRIOR WORK

That part of the Tortilla Mountains which includes the Gold Coin Prospect has been the focus of investigation by several capable geologic mappers, including: Eberhart Schmidt (1971, Ph.D. Dissertation), Hank Cornwall & Medora Krieger (1975, U.S.G.S. GQ 1188), Medora Krieger (1977, U.S.G.S. Prof. Paper 1008), and J.S. Walker (1995). There is, however, significant difference in interpretation of the igneous unit which contains the Gold Coin Prospect; Cornwall and Krieger mapped the mineralize unit as Williamson Canyon Volcanics (?) of Cretaceous Age, while both Schmidt and Walker considered the unit to be intrusive quartz diorite.

GEOLOGY OF THE PROSPECT AREA

The Gold Coin Prospect (in the NW ¼ Sec. 8) is hosted by a quartz diorite stock that appears to intrude fault bounded Precambrian quartzite units toward the west and is truncated by a steep, north-striking fault to the east. To the north and to the south, intrusive contacts have been mapped. Much of the southern part of the quartz diorite stock is obscured by talus.

The main mineralized feature is a quartz-veined fault zone as much as 40 feet thick, which strikes N55°E to N65°E and dips about 47° northwest. Outcrops of this structure are intensely argillized and stained brick red by limonite after oxidized pyrite. My sample of this material assayed 0.06 ppm Au/ton, but Downey reports samples which assayed as much as 2.1 ppm Au/ton. Both foot and hanging wall contacts of this zone are marked by faults.

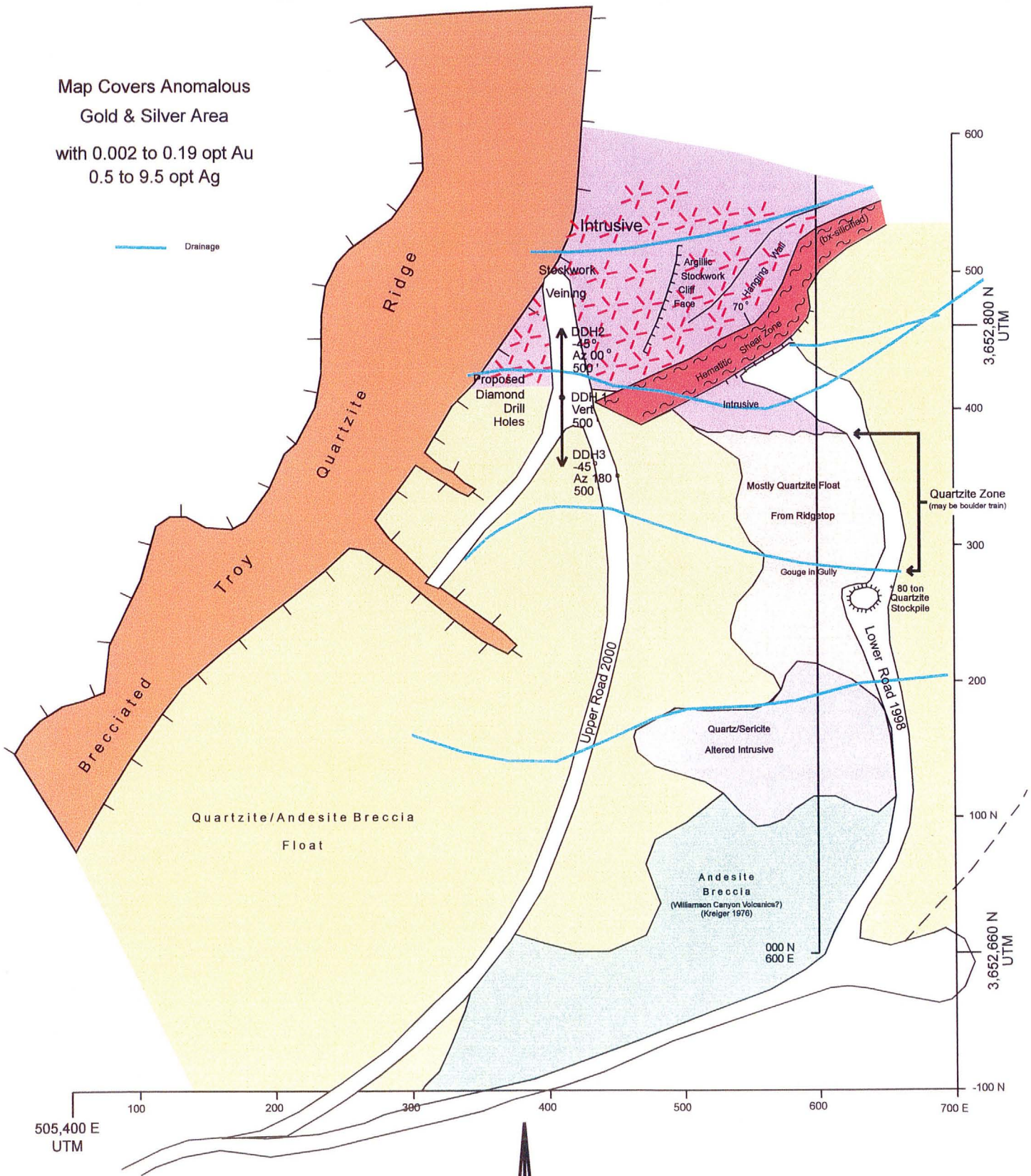
Toward the north (hanging wall) side of the main mineralized fault zone, the quartz diorite is argillized and cut by a stockwork of irregular quartz-pyrite veins and veinlets. My sample of this material assayed 0.75 ppm Au/ton. The thickness of this mineralized hanging wall stockwork zone was not determined but is likely at least 150 feet (based upon an assay plot provided by Downey). Although exposed parts of the quartz diorite stock extend farther north, gold values from samples collected there by other investigators are poor (generally less than 0.1 ppm Au).

Another gold mineralized area (in the SW ¼ Sec. 8) consists of narrow northeast striking veins exposed by shallow pits and trenches. Although several individual assays are of possible ore grade, there appears to be no significant tonnage potential and this area has not been considered further.

DFH/ime
Attachments

Map Covers Anomalous
Gold & Silver Area
with 0.002 to 0.19 opt Au
0.5 to 9.5 opt Ag

— Drainage



Gold Coin Project
Base Map of Anomalous
Gold & Silver Area

Pinal County, Arizona
February 2000

