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MBT MINERALS LIMITED

P. O. Box 150747
Lakewood, CO 80215

Telephone: 303-989-3738

Facsimile: 303-989-2616

January 7, 1994

*Please file
A2
general
No location*

Dear Sir:

Attached for your review is a proposal to explore the gold potential of a group of seven outcropping highly altered (quartz-clay-pyrite) intrusives which range in size from 300 X 300 feet up to the largest which measures 2,000 X 400 feet. To the best of my knowledge, these altered intrusives have not been prospected, pitted, trenched or drilled.

This proposal is being submitted to a number of gold exploration groups in an effort to generate funds to fully explore this area. I do not hold a land position or control the mineral rights to this prospect. The location of the specific region has not been given so that the proprietary nature of the prospect is maintained during initial discussions. The surface and minerals to this property are probably held in fee and by the state. I have not conducted a detailed land/minerals status review.

After you have had a chance to review the attached information, please feel free to contact me with any questions or comments that you might have. I will be in China from January 18 to February 7 and unfortunately will be out of contact during that period. I will, however, be attending the SME convention in Albuquerque from Feb 14-17. I will be staying at the Albuquerque Hilton Hotel (Phone #505-884-2500) and we could meet at that time if you are attending the meeting.

It is my belief that this area represents a viable gold target of significant dimensions. It is safe to assume that there are very few large altered intrusives such as this in the western United States that outcrop and remain unprospected. I hope that your initial consideration of this prospect is favorable and that I hear from you in the near future.

Sincerely,



Michael B. Thomsen
Executive Director

MBT/tm

MBT MINERALS LIMITED
P. O. Box 150747
Lakewood, CO 80215

REC - CAMBIOR USA

JAN 10 1994

Michael B. Thomsen
Executive Director

Telephone: 303-989-3738
Facsimile: 303-989-2616

THE JINSHAN GOLD PROSPECT

SOUTHWESTERN U. S.

Presented by

**Michael B. Thomsen
Executive Director**

**MBT Minerals Limited
P. O. Box 150747
Lakewood, CO 80215**

DATA SHEET

LOCATION: The location of the prospect remains confidential at this time. From the photos you may note moderate cactus growth obviously indicating the desert southwest of the United States. Access is excellent with topography being gentle to moderate slopes with a paved highway nearby.

LAND STATUS: While I have not conducted a detailed surface/minerals land status review, the land and minerals are probably held in fee and by the state. The prospect is not in or adjacent to an Indian or Military Reservation, Wilderness Area, National Park or other similar area withdrawn from mineral entry.

REGIONAL GEOLOGY: The prospect is located in an area of intense Tertiary (32-38 Ma) intrusive and volcanic activity. Numerous Tertiary plugs and stocks of intermediate composition intrude Cretaceous calcareous silts and clays. Basin and Range tectonism is prevalent in the area.

DISCOVERY HISTORY: A small bleached outcrop was noticed about a half mile from a two lane paved highway. An examination revealed an intermediate intrusive plug that was highly altered and iron stained. PHOTOS 1 and 2 clearly show the degree of alteration that was observed. My subsequent exploration efforts included detailed study of color air photographs and other generative work which revealed the presence of an additional six altered intrusive bodies.

THE TARGETS: The topographic maps on the following pages present information on the size, shape and spatial distribution of the prospects. Each of the seven altered intrusives is proposed to represent a viable gold target. The two northernmost plugs are approximately 300 feet by 300 feet as seen in outcrop and subcrop. The central group of three altered intrusive bodies trend in a northeasterly direction and have the following surface dimensions:

The southwest body is 2,200 feet long and 400 to 600 feet wide.

The central body is 900 feet long and 400 feet wide.

The northeast circular plug is 400 feet in diameter.

Two and a half miles to the south-southwest of the central group, two additional altered intrusives have been located (as shown on the second topographic map). They are both about 2,000 feet long and from 300 to 800 feet wide.

INITIAL COMPOSITION OF THE ALTERED INTRUSIVES: While the initial composition of the intrusives is difficult to assess due to the intense nature of hydrothermal alteration, the rock is tentatively classified as a subvolcanic plug of porphyritic quartz trachyte. The observed outcrops contain about 15 percent sanidine phenocrysts in a groundmass of alkali feldspar laths.

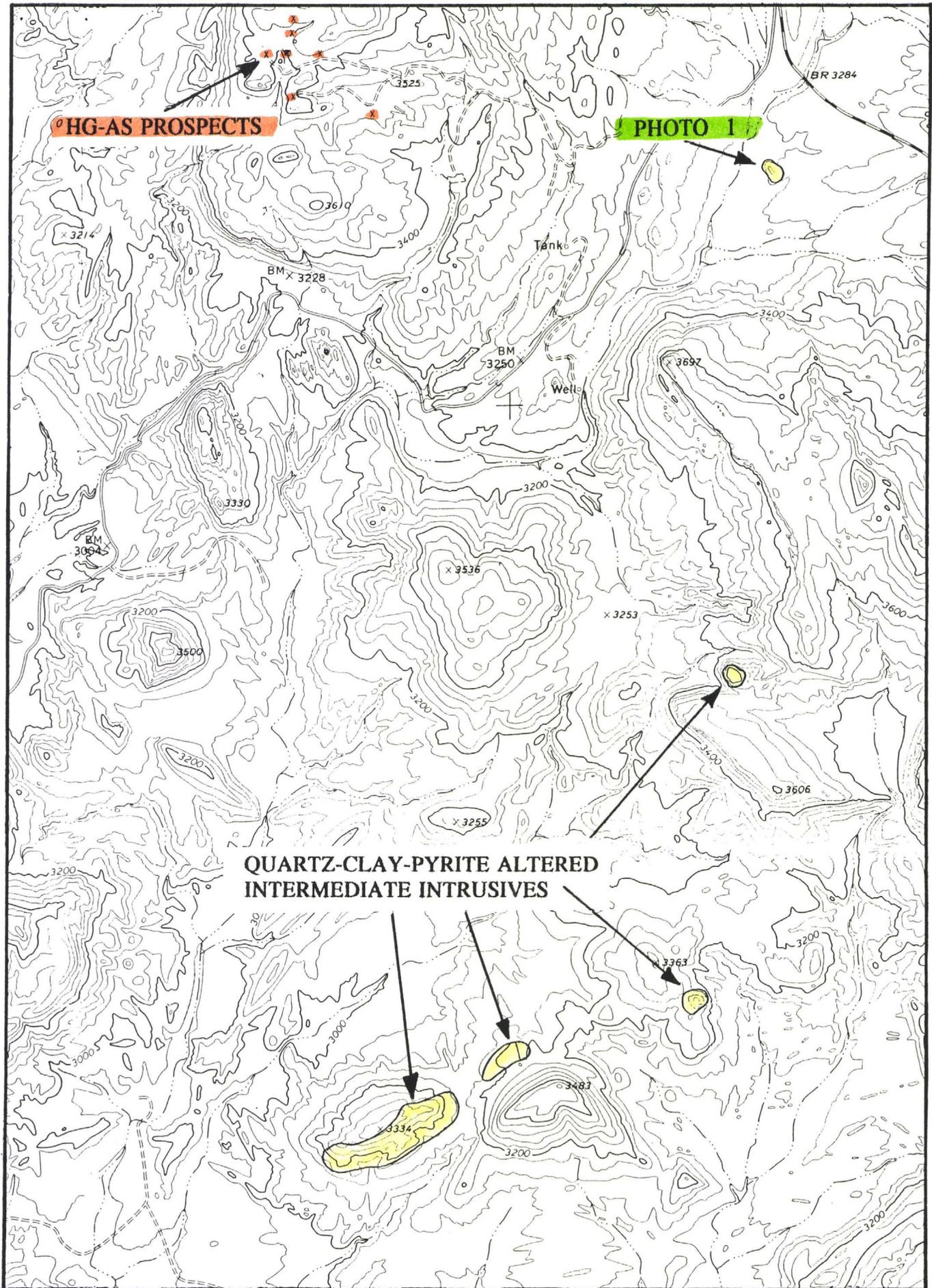
ALTERATION: The distinctive characteristic of all of the targeted intrusives is intense hydrothermal alteration. The altered rock is vuggy and bleached to a white or cream color. Strong iron staining (after pyrite) is concentrated along fractures and joint surfaces in addition to being disseminated throughout the host. Almost all of the feldspar phenocrysts have been altered to clay and calcite. Variable amounts of quartz as veinlets and in the groundmass are present. All mafic minerals have been altered to iron oxides and clay. See Photos 1 and 2.

GEOCHEMISTRY: The seven targets have not been sampled by this author and to the best of my knowledge, have not been prospected, pitted, trenched or drilled by other mineral companies. One and a half miles west-northwest of the northernmost altered intrusive plug there is a cluster of small mercury and arsenic prospects hosted in Cretaceous sediments. Regionally, the NURE surveys located a number of large arsenic stream sediment geochem anomalies. Again, to the best of my knowledge, no gold surveys have been conducted in this area.

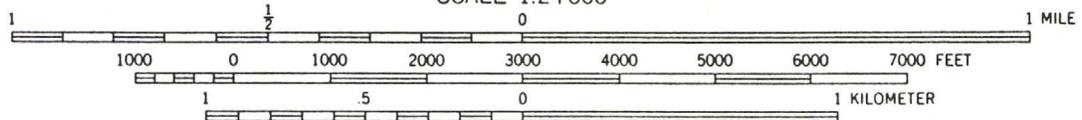
PROPOSAL: While most submittals consist of well-peddled prospects or raw conceptual buried targets, the area that I am presenting displays significant alteration in outcrop in a sinuous belt six miles long. More importantly, these targets have remained unexplored.

My general proposal for exploration in this region would be:

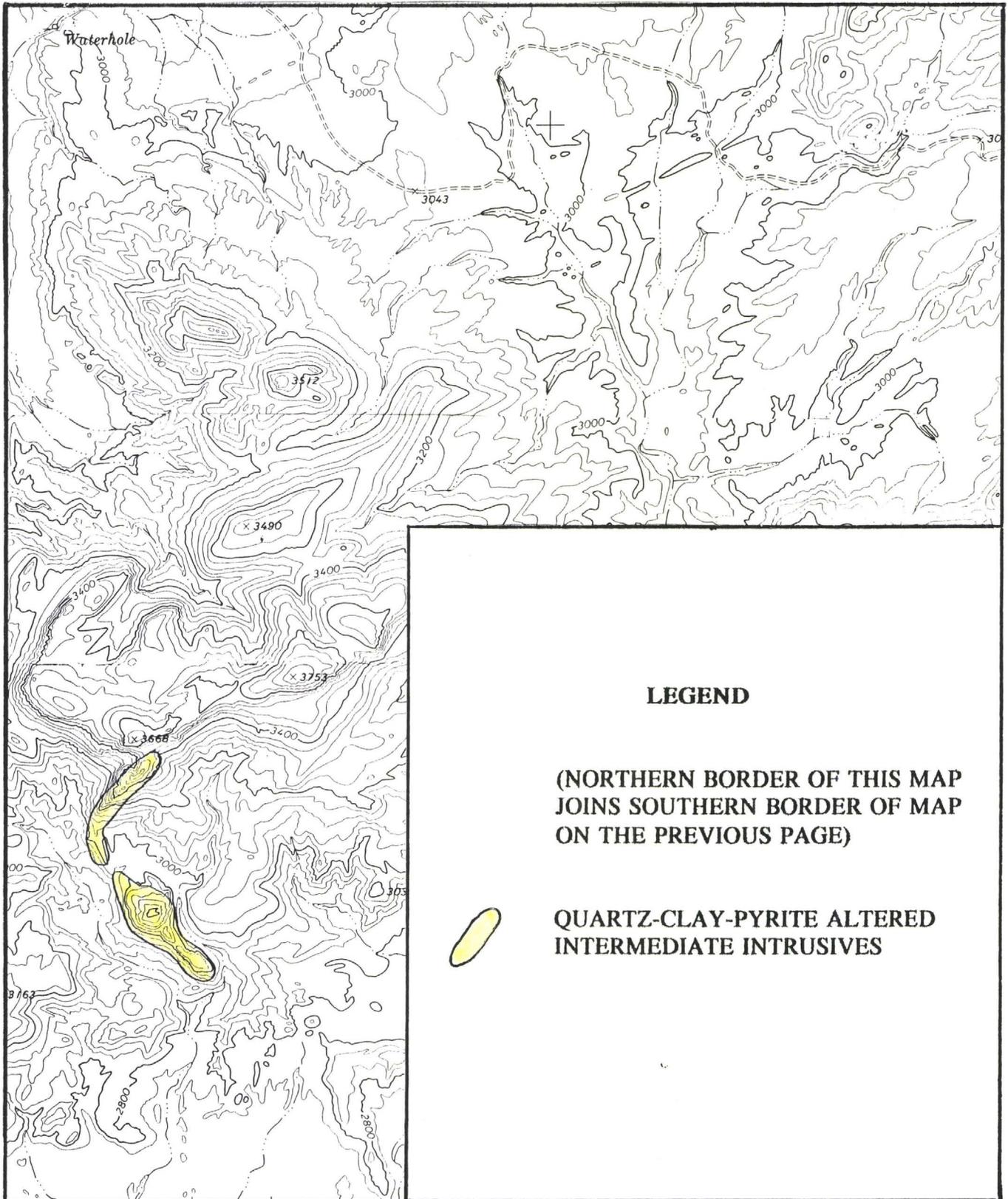
1. Conduct a land status review of surface and mineral ownership.
2. Gain permission from ranchers to access, prospect and sample the seven altered intrusives.
3. Make a decision to secure an agreement on the mineral rights or drop interest in the property.
4. If you decide to cease further work, I would be given copies of all geochemical, geophysical and other hard data.
5. If your company decides to take a land position in the area, a previously completed agreement between your company and myself would then take effect.



SCALE 1:24 000



CONTOUR INTERVAL 40 FEET



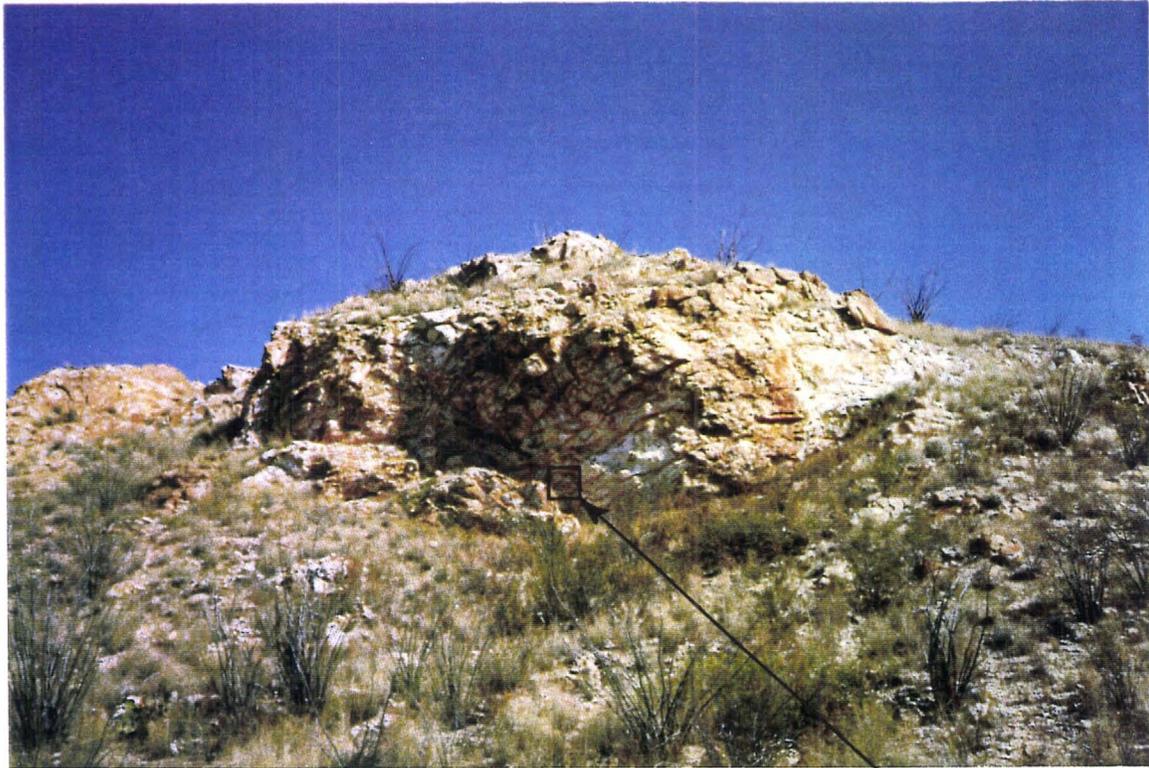


PHOTO 1 - NORTHERNMOST PROSPECT DISPLAYING QUARTZ-CLAY-PYRITE ALTERATION OF A SMALL ALKALINE INTRUSIVE PLUG.
(AREA OF PHOTO 2)



PHOTO 2 - DETAILED PHOTO SHOWING HEAVY CONCENTRATION OF HEMATITE ALONG FRACTURES AND JOINT SURFACES OF ALTERED INTRUSIVE.

MBT MINERALS LIMITED

MBT Minerals Limited is a sole proprietorship held by Michael B. Thomsen. Consulting services relating specifically to domestic and international gold exploration are the primary focus of this organization. Technical reports targeted at specific mineral opportunities around the world are published on a periodic basis. The most recent report titled **THE GOLD DEPOSITS OF CHINA** was completed in September 1993 and has been acquired by every major gold mining company.

Michael B. Thomsen, Executive Director of MBT Minerals, has 16 years experience in mineral exploration and mining. He is credited with the discovery of two world-class ore deposits. His work has been conducted in the following countries in addition to the United States:

INDONESIA	CHINA	EGYPT
MOROCCO	CHILE	ARGENTINA
MEXICO	BRAZIL	CANADA
TAIWAN	AUSTRALIA	THAILAND

MBT Minerals Limited is also taking equity positions in quality gold properties around the world for exploration and development purposes.

EFFECTIVE MINERAL EXPLORATION LEADS TO GROWTH

For further information please contact:

MBT MINERALS LIMITED
P. O. Box 150747
Lakewood, CO 80215

Phone: 303-989-3738 Fax: 303-989-2616

While it is believed that the information contained in this report is correct, the author makes no representation nor assumes responsibility for the accuracy of the data contained herein.

PACIFIC GOLD MINES, INC.

A New Approach

Michael

9130
12:00

Larry Losholtz
Pacific Gold Mines,
INC

714-497-1922

October 1, 1992

Mr. Michael Gustin
Cambior U.S.A. Inc.
230 South Rock Blvd., Number 13
Reno, NV 89502

Please call
2.5 x 10⁶ tons @ .15 Au
30% Ag
18% Pb

Dear Michael:

I enjoyed our recent conversation regarding your interest in our Ingot Silver Project, Arizona.

As I mentioned, the characteristics of the surface exposures of the vein systems are predominately epithermal. This grades into mesothermal mineralization with depth as determined by tenor, mineral assemblages, textures, and host rock alteration.

We estimate approximately 2.5 million tons of ore, with a \$250/ton gross value per vertical 1,400 feet in the three major vein systems. Ore shoot widths range up to 20 feet, averaging about 6 feet. Actual vein widths of over 50 feet have been recorded containing what was described as "mill ore" in the early 1900's.

Directly adjacent to the west of our claim group, Mineral Park Mining Corp., has established over 1.6 million tons with a \$100 per ton cut-off grade, and estimate a total potential of 6 million tons. This property is in the Cerbat District, known primarily for base metal production. Our project is in the Stockton Hill district, reputed for its high precious metal values.

Based on a 500 t.p.d. operation, we estimate an operating return of about \$10 million annually before taxes from our Ingot Silver Project.

REC - CAMBIOR USA

OCT - 6 1992

Rm spoke to him by phone
10/27/92

Mr. Michael Gustin
Cambior U.S.A. Inc.
October 1, 1992
Page Two

Pacific Gold Mines is seeking a venture partner for the Ingot Silver project. The total investment required is approximately \$10 million.

Enclosed is a complete business plan for your review.

Unless I hear from you first, I will contact you in about 10 days to discuss the project with your further.

Thank you for your interest in Pacific Gold Mines, Inc.

Very sincerely,

PACIFIC GOLD MINES, INC.



L. H. Loidolt
President

LHL/tm
Encls.

...A New Approach

PACIFIC GOLD MINES, INC.

 L.H. Loidolt
Geologist
C.E.O.

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