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STERLING EXPLORATION
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Executive Summary of the Large Tonnage, Bulk-Mineable Epithermal Gold Orebody of the Sinter Gold Prospect

Cochise County, Arizona
August 4, 1994

By: Philip J. Sterling
Metals Exploration Geololgist

Encls.: 1. Location Map - Sinter Gold Prospect

2. Generalized Geologic-Alteration Map Showing Property Boundaries - 1" = 2000'

3. Diagrammatic Cross-Section of the Sinter Gold Prospect

1. Background Information:

The purpose of this report is to present a very brief executive summary of the gold orebody potential of the Sinter Gold Prospect.

The author of this report is a geologist with 35 years experience exclusively in precious and base metals exploration.

The Sinter Gold Prospect consists of two Arizona State Prospecting Permits and five unpatented lode mining claims (420 acres). The prospect is located within Sections 34 and 35, T19S, R24E, Cochise County, Arizona and is 12 miles east of Tombstone, Arizona and 2.5 miles west of Gleeson, Arizona.

Although a very large silica cap (3000' x 2000') near the center of the prospect forms a ridge rising 500 feet above the pediment and is visible from the Gleeson Road, it has never been drilled or even undergone modern geologic surface exploration. The small underground gold workings at the base of the silica cap probably date back to the late 1800s and represent the last work done on the prospect. The reason for this total lack of modern exploration is that the prospect area is within the Kindall Ranch whose owner lived to be in his late 90s and kept everyone off of his ranch at gun-point. This rancher has recently died and the prospect is accessible for the first time in over 75 years.

2. Summary of Economic Geology:

Geologically, the Sinter Gold Prospect consists of a ridge rising 500 feet above the pediment consisting of massive siliceous sinter covering an area of 3000' x 2000'. This massive white siliceous sinter forms cliffs over 300 feet in height, has been repeatedly brecciated and rehealed, and is barren of precious metal values.

At the base of this massive siliceous sinter ridge, on the south side, a fault has brought up a large block of strongly silicified Jurassic age granite with a dense stockwork of banded chalcedonic quartz veins. Old abandoned underground workings at the base of the ridge explore these stockworks. Seven representative channel samples taken in these workings found gold values up to 0.12 oz/T Au with the seven samples averaging 0.03 oz/T Au.

Numerous rhyolite plugs are present within and surrounding the epithermal alteration and mineralization and probably are at least one of the heat sources for the hot springs system.

USGS geologic mapping in the prospect area shows the Cochise Thrust Fault to underlie the siliceous sinter and silicified Jurassic granite that comprise the Sinter Gold Prospect. This is a very major thrust fault system and is dated as late Cretaceous in age. In the Gleeson area 2.5 miles to the east, the Jurassic granite that hosts the alteration at the Sinter Gold Prospect has been thrust over the Cambrian Abrigo Fm. It is quite likely that the lower plate underlying the Sinter Gold Prospect is also the Abrigo Fm.

The Abrigo Fm. is composed of thin beds of siltstone, carbonaceous and calcareous shale, silty limestone and chert. The Abrigo closely resembles the sedimentary host rocks for epithermal gold orebodies in northern Nevada and is by far the most prolific host rock for metals in southeastern Arizona (Johnson Camp, Bisbee and Courtland-Gleeson Districts). The Abrigo Fm. is approximately 750 feet thick.

An intense swarm of N-S to N20°W high angle faults many containing quartz-gold mineralization cross the prospect area. These faults are Mid-Tertiary in age and are the most probable conduits for gold mineralization at the Sinter Gold Prospect. The quartz-gold mineralization within these faults was extensively mined and prospected in the Gold Hill District immediately south of the Sinter Gold Prospect.

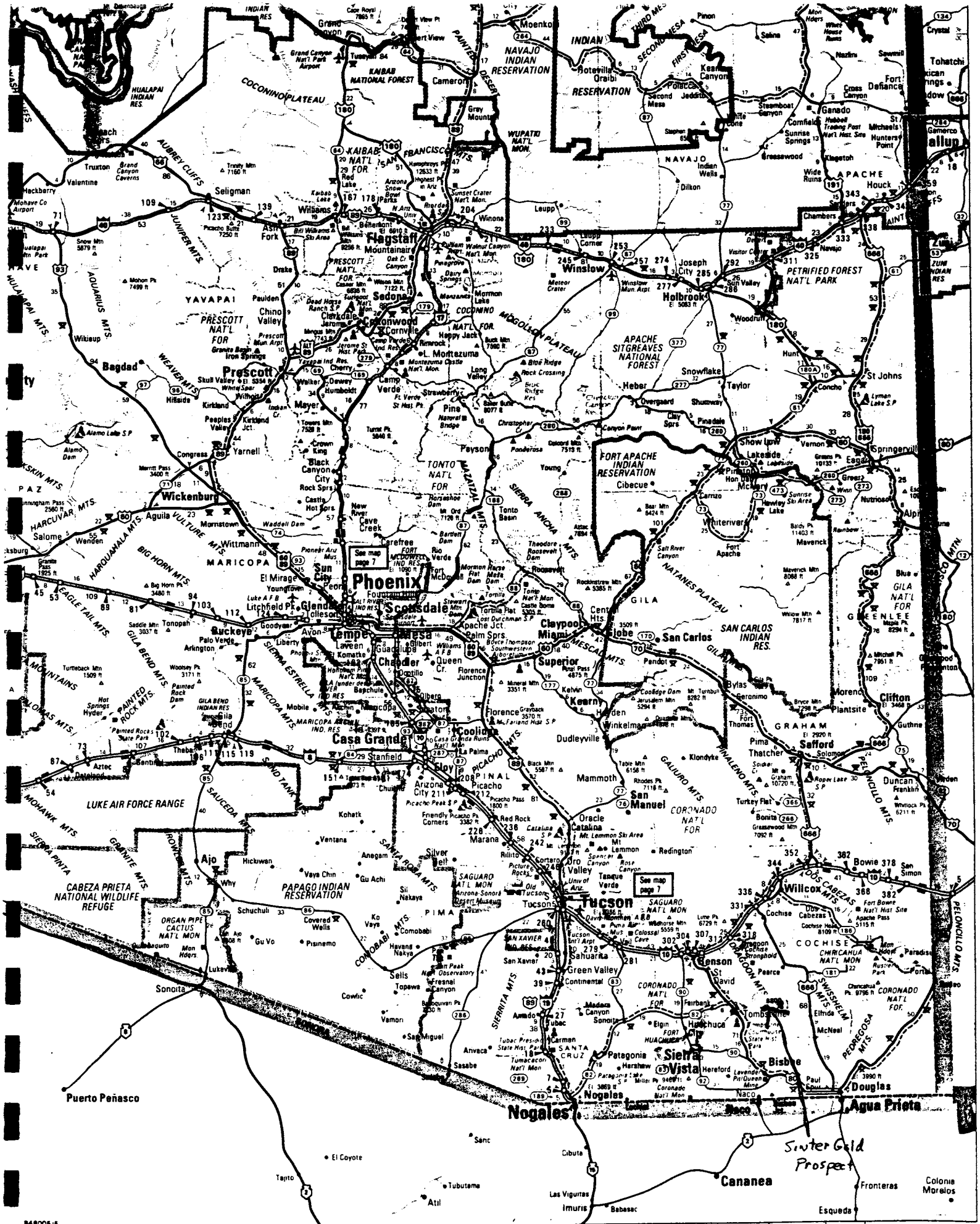
Gold mineralization in the nearby Courtland-Gleeson and Pearce Districts, as well as at Mexican Hat is epithermal/hot springs in origin and considered Mid-Tertiary in age.

The gold orebody potential of the Sinter Gold Prospect is both complicated and enhanced by thrust faulting. Based on my years of field experience in this area, I can perdit two possible scenarios in regard to the subsurface of the prospect:

1. The Cochise Thrust Fault underlying the prospect will contain Abrigo Fm. in the lower plate probably 50 to 300 feet below the surface. The high tenor gold will be within the thrust fault and the underlying shattered and structurally prepared Abrigo with only more gold mineralization as leakage into the silicified granite upper plate.

2. Another possibility is that the lower plate will contain a less favorable host rock than the Abrigo. Even in this less likely case, the fracturing and brecciation associated with the Cochise Thrust Fault will create a thick zone of fracture porosity that could host a large high tenor gold orebody. Again with only minor gold leakage into the lower portion of the upper plate.

With or without a shallow lower plate of Abrigo, the Sinter Gold Prospect represents a major size gold-bearing epithermal/hot springs system that is unique in the southwestern U.S.


Phoenix
Tucson
Flagstaff
Nogales
Yuma
Prescott
Sierra Vista
Douglas
Agua Prieta
Puerto Peñasco
Cananea
Sinter Gold Prospect
See map page 7
See map page 7
Encl. 1

Hay Mtn 7½ Min. Quad — Outlaw Mtn. 7½ Min. Quad

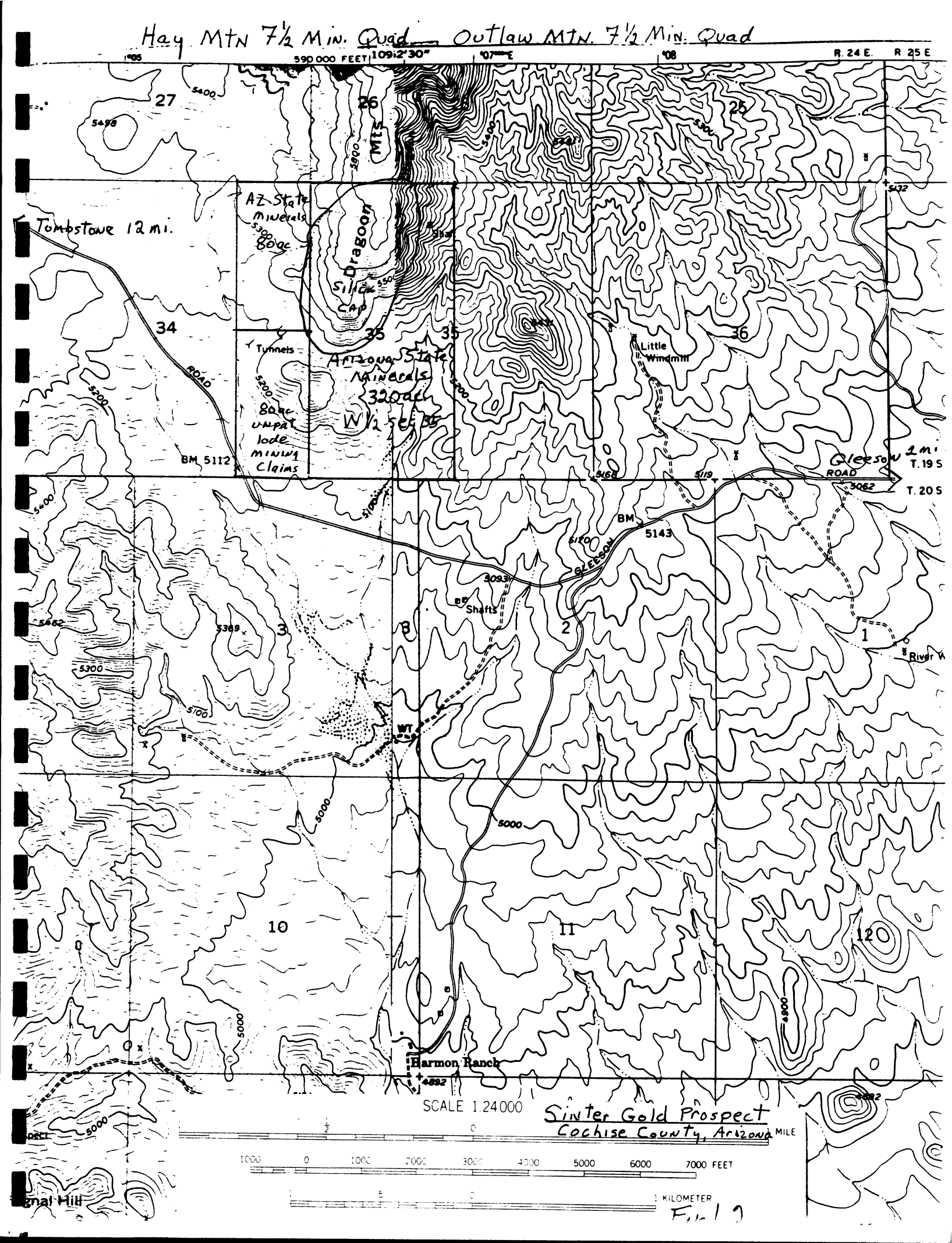


Fig 1

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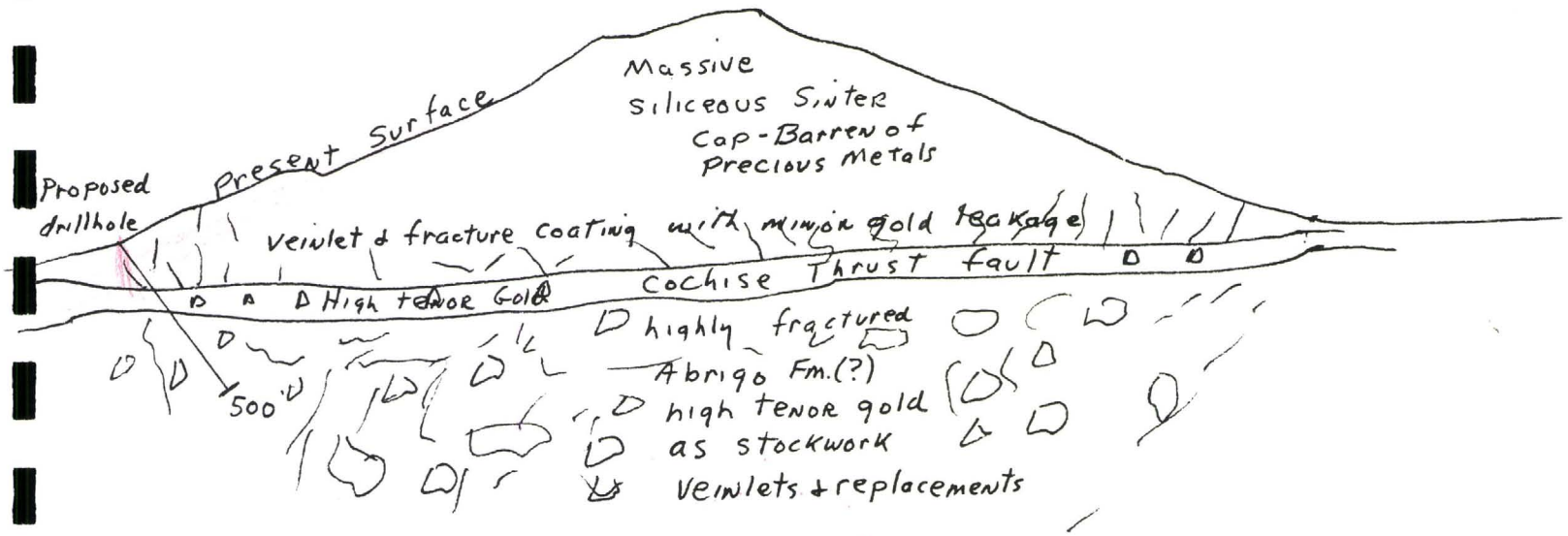
Looking Due North



Diagrammatic Cross Section of The Sinter Gold Prospect, Cochise County, Arizona.

Scale 1" = 500'

Encl. 3

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REPORT OF ANALYSIS

JOB NO. WFI 004
April 13, 1992
CU-1-7
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Analysis 7 Rock Chip Sample

ITEM	SAMPLE NO.	FIRE ASSAY Au* (ppm)	Ag (ppm)
1	CU-1	.030	.2
2	CU-2	3.900 .114	.4
3	CU-3	1.600 .047	.4
4	CU-4	1.700 .050	.4
5	CU-5	.140 .004	.3
6	CU-6	.230 .007	.2
7	CU-7	.150 .004	.4

*NOTE: Method of analysis by combination fire assay and atomic absorption.

cc: STERLING EXPLORATION
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Samples taken of small underground workings at the base of the silica cap. Each sample a 10' channel sample.

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