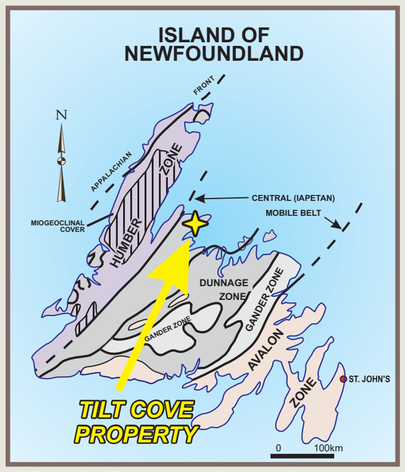
NEWFOUNDLAND & LABRADOR

Explore The Opportunities

Tilt Cove - Gold

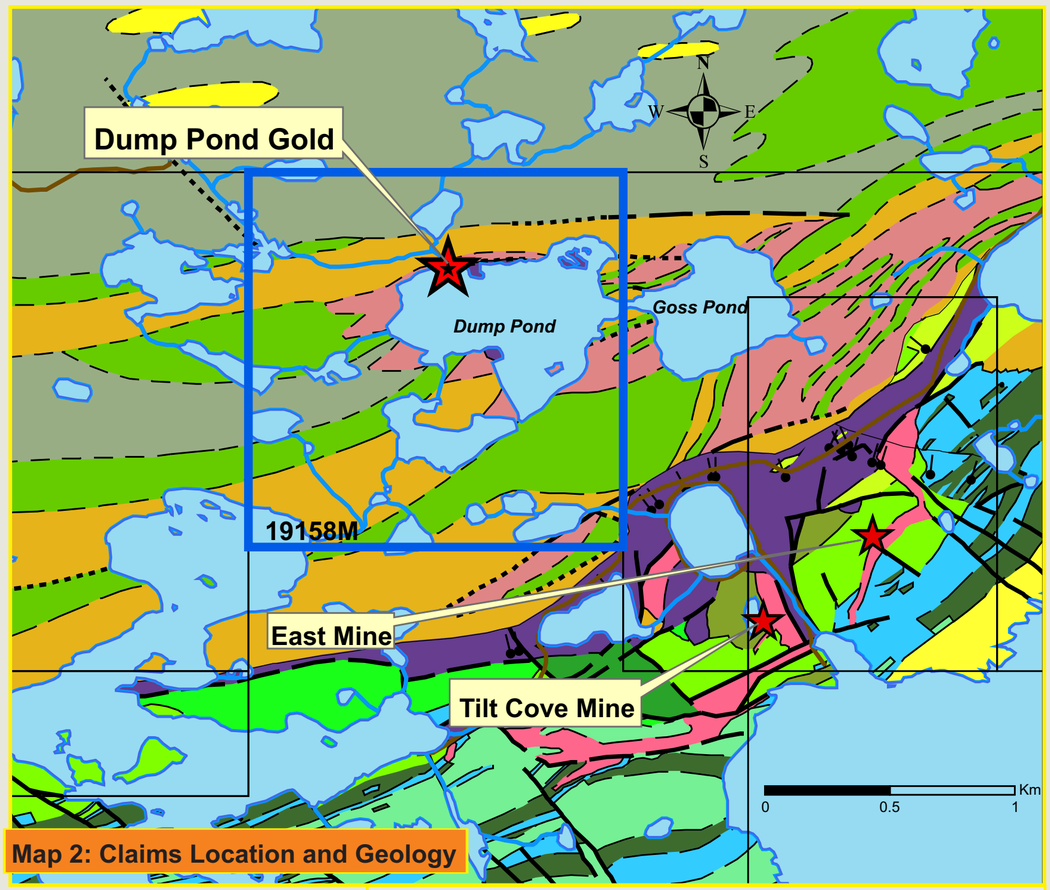


Map 1: Property Location

The ***Tilt Cove Gold Property*** consists of 9 claims (Licence 19158M) located NW of, and adjacent to the community of Tilt Cove on Route 414, on the eastern side of the Baie Verte Peninsula, northeastern Newfoundland (NTS 2E/13), (Map 1).

Regional Geology:

The property lies within the Notre Dame Subzone (Dunnage Zone) of the Newfoundland Appalachians. This area is underlain by rocks of the Ordovician Betts Cove Ophiolite, Silurian-age Cape Brule Porphyry and extrusive equivalents. The Betts Cove Complex is interpreted as part of a Lower Ordovician oceanic crust and mantle that was developed through sea-floor spreading and was subsequently thrust (obducted) on to the North American continental mass. The upper part of the Betts Cove Complex shows affinity to an island arc type environment and might represent crust of a basin marginal to the Lower Paleozoic Iapetus Ocean.



Map 2: Claims Location and Geology

Local Geology

The property is underlain by the Early Silurian, Cape St. John Group, an overlap sequence on the Betts Cove Ophiolite. The Cape St. John Group comprises sedimentary rocks, including conglomerates, sandstones, mudstones and magnetite-rich ironstones intercalated with thick accumulations of felsic lavas and ignimbrites and locally basalt. Felsic tuffs contain abundant ultramafic fragments (Hibbard, 1983). The talc-carbonate exposures along Dump Pond may consist of ultramafic fragments rather than a continuous zone. In the Tilt Cove area, ultramafic rocks form a zone up to 750 m wide, unconformably overlain by felsic pyroclastic rocks of the Cape St. John Group (Saunders and Strong, 1988). The similarity of ages and petrographic features suggest that the felsic volcanic and volcaniclastic rocks of the Cape St. John Group are correlative with the Cape Brule Granite and that the group may represent caldera fill related to the eruption of the Cape Brule Porphyry / Burlington Granodiorite.

Mineralization and Previous Work

The principal historic showings and mines are indicated on Map 2 and include the Dump Pond Gold Showing within the property, and the Tilt Cove Copper Mine and the East Mine Gold mine to the SE of the property. The ***Dump Pond Showing*** comprises a zone that is described as silicified, carbonatized chert and ultramafic rocks, probably derived from the nearby Betts Cove (ophiolite), occurring sporadically along the north shore of Dump Pond. Siliceous talc-carbonate rock occurs on a small island in the northeast corner of the pond (Ferguson, 1988). Two grab samples from the chert-carbonate zone returned assays of **2830 and >10,000 ppb Au**; subsequent fire assays produced results of **3.57 g/t and 0.93 g/t** respectively, from these samples. The sample locations were described as "quartz-carbonate altered chert cut by 0.8 m chloritized dike" (Ferguson, 1988). Anomalous gold assays up to **0.55 g/t** were reported by Newmont from grab samples of the talc-carbonate rock on the island (Kusmirski and Norman, 1982). The altered rocks form a narrow, discontinuous zone and are adjacent to felsic pyroclastics of the Cape St. John Group and may be ultramafic fragments within the volcanic rocks.

The Dump Pond Showing appears to be an orogenic type of gold mineralization.

Legend

EARLY SILURIAN
CAPE BRULE PORPHYRY
- Quartz-feldspar porphyry

CAPE ST. JOHN GROUP
VOLCANIC ROCKS
- Rhyolitic and trachytic ash-flow tuffs, lapilli tuffs, minor agglomerates, flows,and intrusive phases
- Andesitic to dacitic pyroclastic rocks and flows
- Quartz-feldspar crystal tuff
- Mafic pyroclastic rock and massive vesicular flows; minor flysch

SEDIMENTARY ROCKS
- Sandstone and conglomerate,minor mafic lava and felsic tuff

EARLY ORDOVICIAN
SNOOKS ARM GROUP
- Mafic sills

VENAMS BIGHT FORMATION
- Pillow lavas and sheet flows; thin red siliceous mudstone layers

BOBBY COVE FORMATION
- Volcanogenic turbidites; subordinate felsic tuffs
- Coarse fragmental pyroclastic andesite tuffs
- Mafic lavas
- Pyroclastic andesite tuffs; lapilli tuffs; crystal tuffs; andesitic to basaltic lava flows, dacitic crystal tuffs, and rhyolitic tuffs

SCRAPE POINT FORMATION
- Amygdaloidal, pillow lavas and massive flows
- Boulder conglomerate, turbiditic sandstones, red siltstones, and magnetic-hematite ironstones, crystal to lapilli tuffs

MOUNT MISERY FORMATION
- Conglomerate and breccia facies
- Pillow lavas and pillow breccias

LATE CAMBRIAN TO EARLY ORDOVICIAN
BETTS COVE COMPLEX
BETTS HEAD FORMATION
- Brecciated facies
- Boninitic pillow
- Gabbro-gabbronorite and related intrusive rocks
- Gabbro-gabbronorite, hornblende diorite and trondjemite
- Talc-serpentinite schists

FOR MORE INFORMATION CONTACT:

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Source: Colman-Sadd, S. P., and Crisby-Whittle,L. V. J. (compilers) 2005: Partial bedrock geology dataset for the Island of Newfoundland. Newfoundland Department of Mines and Energy, Geological Survey, Open File NFLD/2616 version 6.0.

Mineral Occurrence Source: Mineral Occurrence Database - Geological Survey, Department of Natural Resources Website:http://www.gov.nl.ca/mines&en/geosurvey

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