MINFILE DETAILS

Occurrence Number: 115O 138
Occurrence Name: Cowan
Occurrence Type: Hard-rock
Status: Prospect

Deposit Type(s): Unknown
Location(s): 63°46'21" N - -138°44'41" W
NTS M apexsheet(s): 115O15
Location Comments: .5 Kilometres
Hand Samples Available: No
Last Reviewed:

<table>
<thead>
<tr>
<th>Date</th>
<th>Work Type</th>
<th>Comment</th>
</tr>
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<tbody>
<tr>
<td>12/31/2002</td>
<td>Geochemistry</td>
<td>Analyzed by Mobile Metal Ion geochemistry.</td>
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<tr>
<td>12/31/2000</td>
<td>Geochemistry</td>
<td>Analyzed by Mobile Metal Ion geochemistry.</td>
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<tr>
<td>12/31/1996</td>
<td>Geochemistry</td>
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<td>Geology</td>
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<tr>
<td>12/31/1993</td>
<td>Geochemistry</td>
<td>Contour soil sampling.</td>
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<tr>
<td>12/31/1984</td>
<td>Drilling</td>
<td>Five holes, 374.9 m. Drilled a fence of percussion holes.</td>
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<tr>
<td>12/31/1984</td>
<td>Ground Geophysics</td>
<td>Ran surveys over areas covered by drilling.</td>
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Capsule

Work History

Staked within Run cl 25-50 (Y83946) and cl 80-111 (Y83992) in Jun/84 by a joint venture between United Keno Hill Mines Ltd and Falconbridge Ltd, which drilled a fence of 5 percussion holes (374.9 m) later in the year.
Restaked in Nov/92 as part of Kng cl 1-60 (YB41555) by the Dawson Syndicate (1983) Ltd which immediately optioned the claims to Otis J. Exploration Corporation. In 1993 the company collected two contour lines of soil samples around the headwaters of Portland and Gold Run Creeks.
Restaked within Sur cl 1-625 (Y881782) in Jun/96 by Barramundi Gold Ltd which carried out a large regional geological mapping, rock and silt sampling program later in the year.
In Jun/2000 KSL Exploration (Yukon) Ltd, a wholly owned subsidiary of Klondike Source Ltd; a public company registered in Australia staked Strike cl 1-13 (YC20177) 1 km to the west. The company restaked the occurrence as Strike cl 14-31 (YC20315) in Aug/2000 and collected six lines of soil samples across the entire claim block in Sep/2000. In 2002 the company collected an additional line of soil samples. All of the soil samples were analyzed using Mobile Metal Ion (MMI) geochemistry.

Capsule Geology

The area was re-mapped by Mortensen (1996) who was under contract to the Canada/Yukon Geoscience Office (now part of the Yukon Geological Survey). The occurrence is located in the gravel-filled valley of Gold Run Creek. Mortensen’s mapping suggests that the area is likely underlain by felsic schist (unit Psqm), and micaceous quartzite and quartz-muscovite-chlorite schist (unit Psq) of the Permian Klondike Schist assemblage. However, recent mapping carried out by Ryan and Gordey (2002, 2003) south of the Indian River suggests that these rocks may in fact be Upper Devonian to Mississippian in age. The differences in ages can be explained by each groups mapping methods. Mortensen
mapped suites which he correlated to isotopically dated rocks to the north. Ryan and Gordey mapped units based on individual outcrop descriptions which they correlated to assumed protoliths. In summary, current research suggests that the oldest rocks in the area are as old as Upper Devonian.

The five percussion holes drilled by United Keno Hill Mines tested a section across upper Gold Run Creek. None of the holes intersected anomalous gold or silver values. The soil sampling carried out by Otis J Exploration returned two weak spot gold anomalies downslope from a known occurrence. No other anomalies were detected.

Silt sampling carried out by Barramundi Gold identified a strong barium response and moderate lead and mercury responses from a stream branch located at the head waters of upper Gold Run Creek. The 2000 and 2002 soil sampling programs carried out by KSL Exploration identified numerous weak to moderate spot gold anomalies, none of which were judged worthy of follow-up work.

References

BARRAMUNDI GOLD LTD, Aug/97. Assessment Report #093711 by R. Stevens.


MORTENSEN, J.K., Geological Compilation Maps of the Northern Stewart River map area Klondike and Sixtymile Districts (115N/15,16; 115O/13,14 and parts of 115O/15,16). Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, Open file 1996-1 (G).


Map Location