

REPORT ON THE 1987 SURFACE DIAMOND DRILLING PROGRAM

(Outside the Main or No. 1 Zone)

ON GIANT BAY RESOURCES LTD

GORDON LAKE GOLD PROPERTY

MACKENZIE MINING DISTRICT, N.W.T., CANADA

N.T.S.: 85I-14

LATITUDE: 62°58' N

LONGITUDE: 113°19' W

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## 1. SUMMARY

The Gordon Lake gold property, 100% owned by Giant Bay Resources Ltd., has had a long history of exploration. Very extensive work has been completed since 1983, comprising a cut grid over 75% of the property that was mapped, prospected and magnetometer and partially VLF surveyed, 39,839 ft of surface diamond drilling, 2,680 ft of underground diamond drilling, 1,630 ft of percussion drilling, 1,600 ft of decline, 980 ft of drifting at the -200-ft level, and 829 ft of raising in five raises.

This work tested 15 gold-bearing zones: No. 1, No. 2, No. 3, No. 4, Bulge, VIV 15, T-11/T-2, T-15/Chane, T-32, Wooferine, Weesil, Bobkat, West Bay, and Salish.

Two zones, outside the No. 1 Zone, were further drill-tested in 1987:

T-11/T-2 and No. 1/No. 2 in the Salish area, totalling 2,586 ft in ten diamond drill holes.

T-11/T-2 ZONE: four diamond drill holes, totalling 920 ft, were completed in this zone to test the lateral continuity of ore-grade mineralization sporadically intersected by previous drilling. The results were disappointing and no further work is recommended.

No. 1/No. 2 ZONE (Salish area): six diamond drill holes were completed on this zone, totalling 1,666 ft. Several economically-significant gold intervals were intersected in a strike length of 220 ft. It is recommended to test this zone further by a step-out diamond drilling program, consisting of short holes on sections spaced 50-ft apart and by one or two deeper holes.

## 2. INTRODUCTION

The writer was commissioned by Giant Bay Resources Ltd. to summarize the 1987 surface diamond drilling program carried out on the company's Gordon Lake gold property. This report is an update of the exploration work done on mineralized zones outside the MAIN or No. 1 Zone (also referred to as the Kidney Pond Zone).

The first recorded work on the property dates back to 1938 and the last

work was completed in September 1986. The writer, having directed and supervised the 1984 exploration program, and managed and directed the 1985, 1986 and 1987 exploration efforts, is well acquainted with the property.

### 3. LOCATION AND ACCESS

The Gordon Lake gold property is located on the southwestern shore of Gordon Lake, approximately 50 airmiles north-northeast of Yellowknife, Northwest Territories, Canada (Plate 1).

During the winter months the property is accessible by truck via a winter road originating at Tibbit Lake, which is connected to Yellowknife by a year-round road; the total distance from Yellowknife to the property is about 140 km. This road traverses Gordon Lake, at approximately 2 km from the property camp, and continues north to end at the Lupin Mine. In the summer, the property can be reached only by float-equipped airplanes or by helicopter, both types of aircraft available in Yellowknife.

### 4. PROPERTY AND OWNERSHIP

The Gordon Lake gold property covers 7,149.0 acres, of which 4,979.6 acres are located in the original Gordon Lake property and 2,169.4 acres were added by the acquisition of the Salish property, joining to the south the original claims. Both claim groups form one continuous property and comprise the mineral claims listed in Table 1.

Giant Bay Resources owns a 100% interest in the property subject to a royalty of 1% of production from commencement of commercial production. The Royalty only applies to production from the mineral claims, but not the Crown Lease (Lynk 1 to 4 claims).

<u>Claim name</u>	<u>Acreage</u>	<u>Record No.</u>	<u>Expiry date</u>
<u>Gordon Lake property</u>			
POL	1,187.9	F 10302	June 6, 1993
AR	723.1	F 09131	January 26, 1991
AD	955.7	F 10304	June 6, 1993
BEAR	816.0	F 09132	January 26, 1991
AR #1	51.6	F 11766	June 6, 1993
MAHE	206.6	N 89416	March 1, 1988
MAHE #1	206.6	F 11765	June 6, 1993
MAHE #2	103.3	F 09445	June 6, 1993
LYNK 1*	182.2	46293	August 12, 1992
LYNK 2*	182.2	46294	August 12, 1992
LYNK 3*	182.2	46295	August 12, 1992
LYNK 4*	182.2	46296	August 12, 1992
<u>Salish property</u>			
AM	103.3	A 79998	March 10, 1994
GB-1	878.1	F 11764	November 2, 1990
GB-2	1,188.0	F 11762	December 12, 1990
15 claims	7,149.0		

\*Crown Lease 2450

Table 1: Mineral claims of the Gordon Lake gold property

## 5. HISTORY OF EXPLORATION

The Gordon Lake gold property has had a long history of exploration since its discovery by prospectors in 1937.

Relevant work prior to 1987 was carried out in 1983, 1984, 1985, and 1986 by Giant Bay. During those years a grid was cut over 2/3 of the property, a magnetic geophysical survey completed over the whole grid and a VLF geophysical survey over half of it, the property was mapped and prospected in detail, old trenches were sampled and evaluated, 35,250 ft of surface and 2,680 ft of underground diamond drilling and 1,630 ft of percussion drilling were completed, 1,600 ft of 9' x 13' decline, 540 ft of 9' x 13' drift at the -200-ft level, and 540 ft in two raises of 5' x 7' were excavated.

The above-mentioned work led to the discovery of 12 gold-bearing zones, where varying amounts of work were done (Plate 3). The bulk of the work, though, was carried out in the No. 1 Zone (see Caelles, 1987a).

In 1987 a total of 4,248 ft of NQ-sized diamond drilling were completed, distributed among the gold-bearing zones as follows:

No. 1 Zone:	1,662 ft.
No.T-11/T-2 Zone:	920 ft.
Salish :	<u>1,666 ft.</u>
Total .....	<u>4,248 ft.</u>

In addition, 440 ft of 8' x 5' drifts and 289 ft of 5' x 7' raises were excavated in 1987, all in the No. 1 or Kidney Pond Zone (Caelles, 1987a).

## 6. PROPERTY GEOLOGY

The Gordon Lake gold property is located in the Slave Province of the Canadian Shield. It is underlain by the Archean Yellowknife Supergroup, which is locally made up of a turbidite sequence composed predominantly of greywackes, subordinate siltstones, and minor argillites. Several diabase dykes cut the sedimentary sequence (see Caelles, 1987a).

Three periods of folding and two different cleavages have been recognized in the property. The main structures are isoclinal folds characterized by bedding and axial-plane cleavage dipping vertically to very steeply. The sediments have been regionally metamorphosed to the upper greenschist facies.

## 7. MINERALIZATION

Gold mineralization in the property is spatially associated with quartz "bodies", which, due to the multiphase deformation history of the area, presently occur in several shapes and display various relationships to the preserved structural elements.

The quartz "bodies" occur as tabular veins, as equidimensional "blow-outs", and as strata-bound and sometimes stratiform, up to 100-ft wide in the No. 1 Zone, siliceous zones (see Caelles, 1987a).

All the above-mentioned "quartz-bodies" are known to contained gold. The more economically-significant ones, however, are the veins, and, particularly, the wide siliceous zones.

To date gold-bearing quartz "bodies" have been found in twelve different zones, namely: No. 1, No. 2, No. 3, No. 4, Bulge, VIV 8, VIV 15, T-11/2, T-15, T-32, Woofarine, Chane and Salish (Plate 3; Caelles, 1987a). In 1987, follow-up diamond drilling outside the No. 1 Zone was carried out in the T-11/T-2 and Salish Zones.

#### 8. T-11/T-2 Zones

This zone was rediscovered by sampling old trenches, mapping, and prospecting (Love, 1984; Goad, 1985a; Mehner, 1986). Four diamond drill holes were completed in 1984 (85L-20, -21, -27 and 85L-28) and 5 holes in 1986 (862-7, -8, -9, -10 and 862-11) for a total of 1,661 ft. Plate 3 shows the location of the zones, Plate 4 depicts the geology and drill hole location with significant intersections, and Plate 5 presents the cross sections of the drill holes. The logs of the 1985 and 1987 drill holes are included in Appendixes I and II in this report and the logs of the 1986 drill holes are presented in Mehner (1986).

Hole 85L-21 intersected 8.1 ft grading 0.418 oz/tn gold and 85L-27 cut 8.22 ft averaging 0.398 oz/tn gold. Hole 85L-20 intersected several intervals of quartz veining up to 8 ft wide but without significant gold assays. Hole 85L-28 did not intersect quartz veining at all (Plate 4):

In 1986 diamond drill holes 862-07 and 862-09 were drilled to test the immediate lateral continuity of the gold-bearing zone indicated by holes 85L-21 and 85L-27 (see Plate 4 for location). Hole 862-07 intersected 14.6 ft of quartz zone but the best gold value only graded 0.082 oz/tn gold over 2.5 ft, and hole 862-09, at the eastern end of the continuous outcrop, cut 6.2 ft of quartz zone running 0.282 oz/tn gold. In this small ridge with 100 % outcrop, a gold-bearing zone averaging about 10-15 ft in width was delineated by six shallow drill holes over a strike length of 400 ft; three of the six drill holes cut ore-grade intervals over minable widths.

Separated by 260 ft of swamp, but along strike of the previous ridge, the same zone continues to the northeast in another 240-ft long ridge that was tested in 1986 by two diamond drill holes: 862-10 and 862-15 (Plate 4). These



two holes intersected the gold-bearing quartz zone in a 2.5 ft interval each grading 0.120 and 0.110 oz/tn gold, respectively.

Two holes, 862-08 and 862-11, were also drilled in the southern quartz structure, including one under the visible gold showing (37 oz/tn gold in a grab sample; Plate 4). Both of these holes failed to intersect quartz zones, but after reviewing the drill sections of all the holes in the immediate area it is possible that neither of these two holes were drilled deep enough, and consequently failed to intersect the mineralized zone.

In 1987 four diamond drill holes were completed in this area, totalling 920 ft. These holes were:

Drill hole	Length	Inclination	Northing (ft)	Easting (ft)	Elevation (ft)
S871107	190 ft	- 45	14,196.5	13,314.8	9,974.4
S871108	207 ft	- 45	14,220.1	13,409.5	9,977.7
S871109	276 ft	- 45	14,063.9	13,303.2	9,973.2
S871110	247 ft	- 45	14,105.0	13,213.9	9,974.5

Plate 4 compiles all the available information in this area, including geological mapping, drill hole and trench locations, gold-bearing quartz zones, and significant intersections. Plate 5 and 6 present the cross sections of the 1985 and 1986, and 1987 drill holes, respectively.

Drill holes 87S1107 and 87S1108 were drilled to test the continuity of an 800-ft long zone indicated by previous trenching, grab sampling, and diamond drilling. They intersected two and three narrow, quartz-bearing zones, respectively; no significant assays were returned from these two drill holes. It appears that this zone pinches and swells, and although it may contain shoots of ore grade material, the present density of drilling shows rather disappointing lack of lateral continuity (Plate 4).

About 200 ft to the south of the previous zone, another stratigraphic interval hosting quartz veining is present and was further tested by two diamond drill holes. S871109 and S871110 were drilled with the objective of intersecting a very high-grade, small showing (grab samples ranged from 10 to over 100 oz/tn Au), located on a quartz-rich, gold-bearing zone delineated by mapping, sampling, and previous drilling. Hole 87S109 intersected four narrow quartz-rich intervals and hole 87S1110 a 15.7-ft wide zone of quartz veining, but only the second hole returned a 2.5-ft interval assaying 0.204 oz/ton Au,

from 77.7 to 80.2 ft.

This zone appears to be very discontinuous and erratic in both quartz and gold content. No further work is recommended at present.

## 9. SALISH ZONES

Salish Property: The property consists of three mineral claims, AM, GB-1 and GB-2, which are conterminous with, and extends to the south of, the original Giant Bay's Gordon Lake gold property (Plate 2). It was originally staked in 1946, when four gold-bearing zones were discovered on the claims. Those zones have received varying amounts of surface exploration consisting of trenching, sampling, mapping, and seven short diamond drill holes recovering small diameter core, work done prior to 1985 (Knutsen, 1984). In 1985 Giant Bay Resources optioned the property, cut a 4.7 line-mile grid over the central, mineralized area of the property, conducted a VLF-EM geophysical survey over it, mapped the grid, and drilled two diamond drill holes totalling 340 ft (Goad, 1985b).

Geology on these claims is similar to that of the claims to the north, that is, they are underlain by a turbidite sequence of mainly greywackes, minor siltstones, occasional argillites, and rarely cherty beds, with abundant, well-preserved, primary sedimentary structures --graded bedding, and flame, flute, and load and ball structures. Isoclinal folds, with vertical or steeply-dipping axial planes, are the predominant macrostructures (Plate 7), which have been refolded by a younger deformational episode (see Caelles, 1987a).

Mineralization in the property occurs as irregular zones with pods, veins, and veinlets of quartz containing up to 2 to 3% sulphides, the latter mainly made up of equal amounts of pyrite and pyrrotite, subordinate arsenopyrite, and traces of chalcopyrite, galena, and sphalerite.

The VLF-EM survey conducted over the cut grid produced no anomalies (Plate 8), even over top of known mineralized zones.

Four mineralized zones have been recognized and mapped on the property

shown on Plates 7 and 9 (Knutsen, 1984; Goad, 1985b):

**No. 1 Zone:** It is a mineralized northwest-trending, steeply-dipping, shear zone averaging 18 inches in width (Plate 7). Mineralized wall rock adjacent to the shear brings the total width of mineralization to approximately 4.0 ft. The zone is exposed for 100 ft along strike by three trenches; mineralization is hosted by dark grey to black quartz containing about 1% arsenopyrite and pyrite, and reported traces of visible gold. The largest trench (Trench 1 in Knutsen, 1984c - SRL-05) extends for 50 ft, of which the three trench samples of the southern half averaged 1.58 oz/tn gold over a width of 3.1 ft with assays cut to 3 oz. Diamond drill hole 85S-02, drilled by Giant Bay in 1985 underneath that trench (Goad, 1985b), intersected two intervals of very weak gold mineralization between 20.7 and 28.0 ft averaging 0.06 oz/tn gold for 7.3 ft, and between 59.1 and 62.2 ft grading 0.05 oz/tn gold for 6.6'.

**No. 2 Zone:** The No. 2 Zone is adjacent and parallel to the No. 1 Zone; it is located about 50 ft southwest of it and within the same quartz zone (Plates 7 and 9). Two trenches exposed the No. 2 Zone over a strike length of 100 ft; they reveal a structurally-complicated, weakly-sheared complex of quartz veins and sediments. Pyrite, and trace amounts of arsenopyrite and galena are present. Old assays show only a trace of gold (Knutsen, 1984). The No. 2 Zone, although weakly mineralized, can be traced for a strike length of over 700 ft.

Six diamond drill holes were drilled in the No. 1/No. 2 Zone in 1987, totalling 1,470 ft (Plate 11). The objective of the program was to test, from drill hole DH85S-02 to the southeast, the continuity along strike of both No. 1 and No. 2 Zones. Plate 11 depicts the location of all the diamond drill holes, the projected intersections of quartz zones and significant gold assays, and Plate 12 shows the drill hole cross sections. Table 2 summarizes the drill hole location and Table 3 the significant gold intersections.

It is recommended a step-out diamond drilling program to test the continuity and grade of the No. 1/No. 2 Zones towards the southeast along

sections spaced 50 ft apart.

Drill hole	Length	Inclination	Northing (ft)	Easting (ft)	Elevation (ft)
S87S111	177 ft	-45	4,014.5	10,250.6	9,974.0
S87S113	196 ft	-45	3,965.5	10,286.5	9,985.8
S87S114	227 ft	-45	3,931.2	10,318.3	9,990.5
S87S115	297 ft	-60	3,983.1	10,210.4	9,975.4
S87S116	317 ft	-50	3,861.6	10,324.2	9,993.1
S87S117	256 ft	-65	3,860.2	10,322.8	9,993.0

Table 2: Location data of diamond drill holes drilled in 1987 in the No.1 and No. 2 Zones in the Salish area.

Drill hole	From (ft)	To (ft)	Interval (ft)	oz/tn Au
S87S111	22.8	31.1	8.3	0.343
including	25.3	31.1	5.8	0.466
S87S113	47.0	52.2	5.2	0.908
S87S114	199.4	204.4	5.0	0.230
S87S115	127.0	132.0	5.0	0.154
	157.5	160.5	3.0	0.176
	192.0	195.0	3.0	0.164
S87S116	256.0	258.2	2.2	0.152
S87S117	no significant intersections (> 0.100 oz/tn Au)			

Table 3: Summary of intervals with significant gold content in the No.1/No. 2 Zones

**No. 3 Zone:** It is located 1,450 ft southwest of the No. 1 Zone (Plate 7).

The quartz-rich zone outcrops for a length of 180 ft. At the northwest end it disappears under muskeg and at the southeast end the zone is covered by water of a small bay of Gordon Lake. A quartz-rich zone outcrops again along strike on a reef in the bay. It again reappears on a point about 800 ft southeast of the most northerly outcrop of the No. 3 Zone. Diamond drilling indicates that this reef zone is either not related to the No. 3 Zone or it peters down to a stringer at the drill hole location (Plate 7).

The No. 3 Zone outcrops as a series of quartz veins, varying from a fraction of an inch to 36 inches in width, contained in sheared and altered greywacke. The strike of the zone is mostly parallel to

bedding of the enclosing rocks, and its dip is vertical. The quartz is similar to that in the No. 1 and No. 2 Zones. In addition to about 0.5% pyrite, arsenopyrite and galena, trace amounts of sphalerite and chalcopyrite were observed in the No. 3 Zone. Prior to Giant Bay's involvement with the property, five substantial trenches were completed over the exposed length of 100 ft.

Table 4 summarizes the assay results obtained from sampling the trenches. Plate 10 shows the location of both trenches and drill holes. Diamond drill hole 85S-01 was drilled in 1985 and although it intersected quartz veining with  $\leq 1\%$  sulphides in two intervals, from 43.4 to 53.8 ft and

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SURFACE SAMPLE ASSAYS

<u>TRENCH NUMBER</u>	<u>SAMPLE WIDTH</u>	<u>GOLD oz/tn</u>
1	5.3'	0.28
2	5.0'	1.97
3	5.2'	0.28
4	6.6'	0.48
5	7.0'	1.32

DIAMOND DRILL HOLE SAMPLE ASSAYS

<u>HOLE NUMBER</u>	<u>DEPTH DRILLED</u>	<u>SAMPLE WIDTH</u>	<u>GOLD oz/tn</u>
1	102'	1.3'	trace
2	81'	2.8'	0.33 (VG)
3	92'	4.1'	0.04
4	70'	1.1'	0.10
		1.5	1.58 (VG)
5	77'	5.8	0.04 (VG)
6	72'	2.4	0.09
7	91'	1.4	0.10

(VG) = visible gold

TABLE 4: Summary of trench and diamond drill core assays from the No. 3 Zone in the Salish property (from Knutsen, 1984)

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from 108.3 to 127.0 ft, respectively, the gold assays were very low. In 1987 drill hole 87S312 was drilled in the No. 3 Zone at -45

degrees and to a depth of 196 ft (Plate 10). This hole was completed to test the zone to the northwest of 85S-01, in which direction previous drilling suggested an increase in grade (hole 2 in Plate 10). It intersected two significant gold intervals assaying 0.120 oz/tn Au, from 73.5 to 78.5 ft, and 0.108 oz/tn Au, from 85.5 to 97.6 ft.

Although the zone is not thoroughly tested and there is potential for small pockets of high-grade gold material (for example the hole 4 intersection in Table 2), no further work is recommended at present.

**No. 4 Zone:** It is located 1,700 ft due south of the No. 1 Zone outcrop and 1,400 ft southeast from the No. 3 Zone trenches. This zone outcrops sporadically over a southeasterly strike length of at least 2,200 ft. Widths of the zone vary from a rusty quartz vein pinching to a few inches to large quartz pods swelling to over 10 ft. The larger, better mineralized western section of the No. 4 Zone consists of a "vein", that in the area where it is trenched, averages 10 ft in width. Assays of previous samples taken from the old trenches returned low gold values and these results were repeated by Giant Bay's assays of selected grab samples. All 1985 samples returned low to trace gold values  $\leq$  700 ppb gold).  
No further work is recommended.

#### 10. CONCLUSIONS

In 1987, exploration work at the property, outside the No. 1 Zone (Kidney Pond Zone Zone), consisted of diamond drilling in the T-11/T-2 Zone (Lynk # 1 Claim) and in the No. 1/No. 2 Zone (AM Claim).

A total of 3,517 ft in 13 holes have been completed in the T-11/T-2 Zone. Although some ore-grade intersections over minable widths have been encountered in the northern zone (Plate 4), the mineralized zone appears to be erratic and discontinuous over short distances, what makes impossible to calculate any meaningful potential reserves. The possibility of small shoots of high-grade material remains open.

The No. 1/No. 2 Zone on the Salish area has been explored by 1,645 ft in seven drill holes. The zone has been tested for 220 ft along strike with mixed results, as it is common in gold mineralization with coarse, visible gold. The overall results are considered very encouraging and more drilling is warranted.

#### 11. RECOMMENDATIONS

T-11/T-2 ZONE: although the presence of small shoots of perhaps ore-grade gold content is suggested by drilling, the writer recommends no further work under the present price of gold.

No. 1/No. 2 Zone (Salish area): the drilling completed in 1987 is considered very encouraging, even if not meaningful tonnage calculation can be done at present. It is recommended to continue testing the zone with diamond drilling by step-out short drill holes along strike on sections 50-ft apart, including at least a couple of deeper intersections.

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