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COLUMARIO

GOLD & SILVER MINE

[MINFILE No. 1031 077](#)

[Production Report](#) / [Inventory Report](#)

Property includes the Victor Prospect ([MINFILE No. 1031 078](#))

The Columario mine is located 11 kilometres east of Terrace, BC.

Andesites of the Jurassic Hazelton Group are intruded by diorite and granodiorite stocks of the Cretaceous to Tertiary Coast Plutonic Complex. These rocks are cut by quartz- albite, diorite and lamprophyre dikes.

Seven fracture related, parallel quartz veins, mineralized with pyrite, arsenopyrite and minor chalcopyrite and galena, occur mainly in the andesite over an area 1300 by 500 metres. The veins strike 155 degrees and dip 30 to 60 degrees northeast. They average one metre in width and are up to 700 metres long. Gold is associated with the pyrite and a 90 kilogram test sample assayed 49.4 grams per tonne gold, 120.3 grams per tonne silver, 0.42 per cent copper and 0.02 per cent lead (Geological Survey of Canada Memoir 329).

Actual tonnage mined is not known, but production of precious metals recorded in 1934 and 1935 was 21,150 grams of gold and 58,101 grams of silver.

The Columario veins were first referenced in 1919 when the Kleanza Company carried out initial prospecting. In 1921, the 'K partnership' acquired a lease and erected a Ross mill but work was suspended after a brief period. Minor amounts of work were performed annually until 1927 when Columario Consolidated Gold Mines Ltd. was formed. Columario Consolidated Gold Mines explored the seven vein systems with 11 adits and about 2400 metres of underground development. Underground exploration of the #4, 5, 6 and 7 veins was performed between 1928 and 1933. In 1934, a 91 tonne-per-day mill was constructed along the highway adjacent to Noble Five Creek, 427 metres vertically below the mine. An aerial tramway was constructed which carried ore between the mill and the mine and a main haulage adit (#1) was driven 30 metres above the upper tram terminal. The mill operated from September to December (3 months) and processed 2086 tonnes with an average grade of 6.53 grams per tonne gold and 51 grams per tonne silver. High-grading operations produced small amounts from the workings in 1939.

The Nelson (also called the Victor or Haveroen) showing (1031 078), 1.8 kilometres to the south of the Columario main workings, was prospected in 1939 and produced small shipments of high-grade material in 1940.

There was no further work until 1984 when Egil Livgard conducted a soil survey, sampled the #7 vein (#8 adit) and the Haveroen vein and conducted a preliminary reconnaissance geological survey. The Crown-granted claims were acquired by Magnus Bratlien in 1978 who vended them to Endurance Minerals Inc. in 1983. The property was optioned to Hillsborough Resources Limited in 1987 which performed a road building program from November 30, 1987 to February 7, 1988. Hillsborough rehabilitated over half of the old underground workings, mainly the #4, 5 and 6 veins through adits #1, 2, 3, 5, and 6, and many areas mapped and sampled. A worker was killed underground in 1988 and work ceased shortly after.

In 1990, Rinsey Mines Ltd. signed an option agreement from Renoble Holdings Inc. In 1991, on behalf of Renoble Holdings Inc., one day was spent examining the Columario property. The work consisted of a selective geochemical sample study to evaluate previous data and a very limited geological study of an area of interest noted in previous surveys.

Argonaut Exploration Inc. optioned the ground and their 2011 exploration program involved rebuilding the overgrown and damaged 2.8 kilometre access road to the Columario mine portals. Once access was re-established, a rock chip sampling and diamond drilling program was completed. A total of 2601 metres in 21 diamond-drill holes were completed from four helicopter-accessible drill pads. Highlights from the Columario Road vein rock chip sampling program included 37 grams per tonne gold and 103 grams per tonne silver over 0.7 metre, and 36.4 grams per tonne gold and 93.7 grams per tonne silver over 0.35 metre (Vein 4 sampling; Assessment Report 33170). Diamond drilling yielded intercepts of up to 85.2 grams per tonne gold and 272.0 grams per tonne silver over 0.20 metre in hole COL11-14 (Dandy, L. (2012-03-01): Geological, Geochemical and Diamond Drilling Report on the Terrace Property).

In late summer 2014, Argonaut Exploration Inc. released sample results from different locations including sulphide-bearing quartz vein sub-outcrop samples from the historic Valhalla vein, loose sulphide-bearing quartz vein talus from the upper mine road fill and a 17.4-kilogram bulk soil sample collected from an upper mine road cross-trench with approximate dimensions of 3.66 metres long by 12.7 centimetres wide by 7.6 centimetres deep.

When the metals markets went soft in 2013, Argonaut Exploration was unable to raise funds to continue operating and on November 05, 2014 were issued a Cease Trade order along with many other struggling juniors from which they never recovered.

Bibliography EMPR AR 1920-81-83; 1921-95,96; 1922-97; 1923-102; *1925-126,127; 1926-124; 1927-125; *1928-142,143; *1929-148,505; 1930-136,map; 1931-70; 1933-96; *1934-C2-4; 1939-55,69

EMPR ASS RPT *12781, 17551, 21788, *33170

EMPR BC METAL MMO0465

EMPR BULL 1, 1932, pp. 55,56

EMPR EXPL 1984-376; 1988-C201

EMPR INDEX 3-192

EMPR MAP 8; 69-1

EMPR PF (*Rpts. by D.C. McKay, 1922; W.J. Elmendorf, 1924-1925; W.G. Norrie, 1931; H.L.

Batten, 1931; Maps & Plans, 1926-1935; Map by D. Lay, 1925; Rpt. by J.A. McClintock, 1987 in Prospectus for Fircrest Resources Ltd., Apr.20, 1988, page 7)

EMPR PF Placer Dome (Northern Mines (1929): Newspaper Clippings - Columario)

EMR MP CORPFILE (Kleanza Company Limited; Columario Gold Mines Limited; Endurance Minerals Inc.)

GSC MAP 11-1956; 278A; 1136A; 1385A

GSC MEM *205, pp. 41-43; 329, pp. 81,82

GSC P 36-17, pp. 73-76; *36-20, pp. 15-17

GSC SUM RPT 1925A, p. 117; 1926A

CANMET IR 743 (No. 506), 1933, pp. 132-135

GCNL #176, 1990

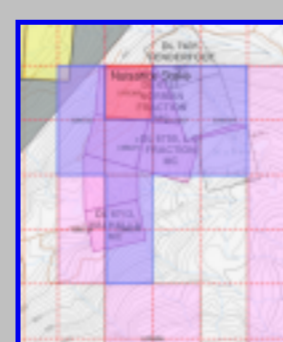
V STOCKWATCH Aug.17, 1987

PR REL Argonaut Exploration Inc., Sept.*30, 2011; Aug.*29, 2014

Placer Dome File

*Dandy, L. (2012-03-01): Geological, Geochemical and Diamond Drilling Report on the Terrace Property

EMPR PFD [860526](#), [18060](#), [18061](#), [18062](#), [18063](#), [18064](#), [18065](#), [18066](#), [18067](#), [18068](#), [18069](#), [18070](#), [18071](#), [18072](#), [18073](#), [18074](#), [18075](#), [905138](#), [881961](#), [881962](#), [801386](#), [801385](#), [800788](#), [800791](#), [600250](#), [671627](#), [671628](#), [671629](#), [521641](#)



CLAIMS MAP

(Open ground remains available for staking in all directions)

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Report Number	Year	Latitude	Longitude	Work Cost	1986 Dollars	1992 Dollars	2002 Dollars
12781	1984	54.57	-128.37	\$41,624.00	\$45,096.42	\$56,248.65	\$66,280.25
17551	1988	54.58	-128.39	\$374,481.85	\$350,967.06	\$446,343.09	\$525,957.65
21788	1991	54.58	-128.38	\$1,400.00	\$1,129.94	\$1,437.37	\$1,694.92
33170	2012	54.58	-128.39	\$605,267.89	\$342,152.57	\$435,758.02	\$513,809.75

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