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PRELIMINARY REPORT OF READY BULLION GROUP,
CRAIGIE CREEK, WILLOW CREEK DISTRICT, ALASKA - KX 85-92
August 7, 1938

Location and accessibility:

The Ready Bullion group of six claims adjoins the Gold Bullion group on the north on the left limit of Craigie Creek and three miles northeast of the Lucky Shot mine. A good road leads up Craigie Creek from the Gold Bullion mill to the camp. An aerial tram is under construction that leads from the camp, elevation 3100 feet, to the workings, elevation 4200 feet, a distance of 3,000 feet. This makes the property accessible to transportation.

Owners:

The claim group is held by Sidney Black and associates of Wasilla, Alaska.

History:

The discovery on this group was apparently made during the operation of the Gold Bullion mine. No work was done and the prospect was open until staked a few years ago by Sidney Black. The recent operations have consisted of considerable opencutting and trenching and two short tunnels in the vicinity of two large fault intersections. A small nearly flat vein leads off from the fault zone and this contains high values. A 2-ton Gibson mill was operated intermittently last year and the property had a small production.

Geology and Showings:

The geology of this district is described in U. S. G. S. bulletin 607, "The Willow Creek District, Alaska" by S. R. Capps.

The formation noted in the vicinity of the workings is the quartz diorite of which the major portion of the district is composed. Here two large faults intersect and considerable large quartz float has been found, but no large vein in place has been found. On the hanging wall of the largest fault, which strikes N. 15° W. and dips 60° E., a small 3-inch quartz vein leads off into the hanging wall. This vein has a dip of 10° to the east and has been traced 200 feet. Two tunnels 30 feet apart have been driven on the vein distances of 130 and 50 feet, respectively. A considerable portion of the vein has been stoped between the tunnels. On the footwall of the fault zone a small quartz vein is exposed in several cuts striking northwest that is said to contain values. Considerable quartz float is in evidence along the fault and possibly more veins exist.

Mineralization:

Considerable free gold shows in the ore from the small flat vein, and it is also common in the float in the vicinity. Associated with the gold is pyrite, chalcopyrite and arsenopyrite. The gangue minerals are banded milky white quartz and numerous interlocking quartz crystals with sericite, chlorite, ankerite, talc and various altered rock minerals.

Machinery:

Last year between 80 and 100 tons of ore was milled with a 2-ton Gibson. The large quartz boulders were milled and a few tons from the flat vein, the latter containing values of \$300 per ton. This tonnage completely wore out the Gibson, and this season a Straub, 2-ton ball mill was erected and a few tons milled. This mill is run by a 3 H. P. Fairbanks Morse gas engine.

A 3,000-foot tram line, consisting of two 3/4" cables, is near completion, after which a compressor is to be installed and a 3-foot Denver ball mill is contemplated. The mill will be erected at the lower camp site and the ore trammed in 500-lb. buckets. Three men are employed. Timber and water power are lacking in the vicinity.