

Tarsis Capital's Wolf Project Commences Drilling

By Darryl Kelley

Drilling is now underway at Tarsis Capital's (TSX.V:TCC) Wolf project (previously named Tim), a 6,000 hectare lead, zinc and silver project located 72 kilometres west of Watson Lake in the Yukon Territory, and 12 kilometres northeast of the Silvertip Deposit (previously named Midway).

The property is the subject of a joint venture between Tarsis, the underlying option holder, and International KRL Resources (TSX.V:IRK), who is earning up to a 60% interest by spending CA\$3 million in exploration over the next four years, and issuing 1 million shares of KRL stock to Tarsis.

The property was discovered in 1983 by Regional Resources Ltd. (later Fairfield) and initial work consisted of prospecting, geochemical surveys, mapping, road construction, induced polarization surveys and excavator trenching. A trenching program (2,712 m) in 1988 tested two parallel zones of coincident soil geochemical and IP (Induced Polarization) anomalies, which are referred to as the North and South zones.

An Induced Polarization survey is a geophysical prospecting method that measures the responses of electrical currents passing between two or more points. The resulting data is interpreted to indicate characteristics associated with various mineral deposit types.

This trenching uncovered silver, lead and zinc bearing-iron and manganese oxides over widths of up to 30 metres, along a strike length of 1 km in the North zone. Sample values include a four-metre chip sample averaging 352.4 g/t silver and 9.12% lead from trench #3 and grab samples from trench #1 valued at 1248.1 g/t silver, 49.50% lead and 978.7 g/t silver and 32% lead. A diamond drill program was recommended at that time but never carried out.

The Wolf property hosts an untested IP geophysical anomaly that could indicate polarisable sulphide mineralization like the nearby Silvertip Pb-Zn-Ag deposit. The IP anomaly reflects a zone consisting of a narrow tail indicated to be 800 m long and 50m to 100m wide, that extends northwest from a main zone indicated to be at least 700 m long and up to 500 m wide.

The main body is open to the east. The zone occurs at interpreted depths of 50 m to 100 m. The tail coincides with an oxide zone, up to 30 m wide, which returned 4 m of 352.4 g/t Ag and 9.12% Pb in a trench. Grab samples of oxide mineralization from another trench returned 1248.1 g/t Ag and 49.5% Pb and 978.7 g/t Ag and 32% Pb. "The IP anomaly indicates potentially wider zones of un-oxidized (fresh) sulphides in the tail at depth and a potential very large volume of sulphides in the main zone.", according to International KRL.

The Silvertip deposit is a manto-style replacement precious and base metal deposit that occurs at the contact between Karstified and block-faulted McDame limestone and Earn group clastic sediments (turbidites). The Wolf property has the same geological elements as the Silvertip deposit. At Silvertip, the mineralization occurs in channels reflected by the tail zone on the Wolf property. The main zone at the Wolf indicates a large cohesive body of mineralization potentially indicative of the so called chimney in a manto deposit, that has so far eluded exploration at Silvertip, but is often responsible for the bulk of the mineralization in a manto deposit.

Joint venture partnerships are key to Tarsis' project generation model, where the company develops a large portfolio of exploration targets through both staking and acquisition, and then structures joint venture agreements to advance exploration. Joint venture partners spend their money on the programs in order to earn a (usually) majority interest in the property.

International KRL is planning an initial 1,500 metres of core drilling.

Tarsis is focused on Zinc exploration presently through its portfolio of properties in Mexico and the Yukon.

In the Yukon, five of the properties are extremely well located, being close to the Alaska Highway, just north of the British Columbia border. Positioned between Teslin and Watson Lake, the MOR, Cabin Lake, Caribou Creek, Tim and Meister properties, these properties are amongst the most easily accessible in the Yukon.

Further north, the Company's Goz Creek property is located 180 kilometers northeast of Mayo. Tarsis regards Mexico as being one of the least developed and most prospective areas for geological exploration in the world. Excellent geology coupled with a welcoming political, economic, and social environment makes Mexico a premier country in which to explore and invest.

Tarsis owns the Erika property, located east of Acapulco and south of Mexico City.

About the Author

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