

ESKAY CREEK MINE

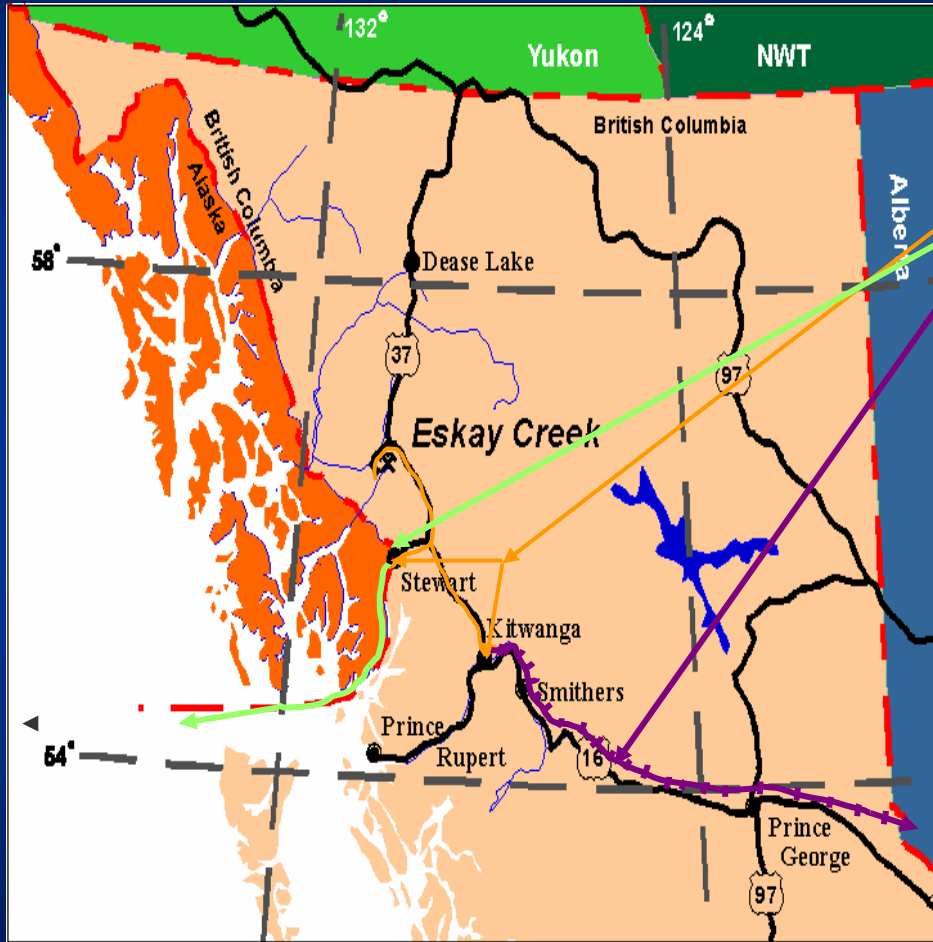
An aerial photograph of the Eskay Creek Mine. The central focus is a large industrial processing plant with several large tanks, including a prominent cyanide tank. The plant is situated in a valley surrounded by dense evergreen forests. A winding road or pipeline cuts through the forest, leading towards the plant. In the background, there are rolling hills and mountains under a clear blue sky. The overall scene depicts a large-scale mining operation in a natural, forested environment.

Rob Boyce, P. Geo.

Outline

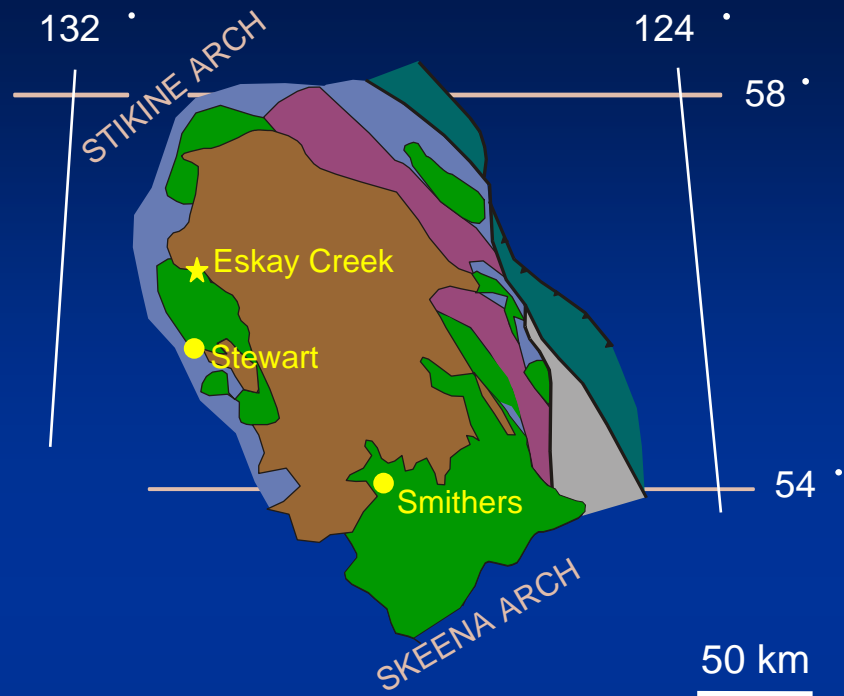
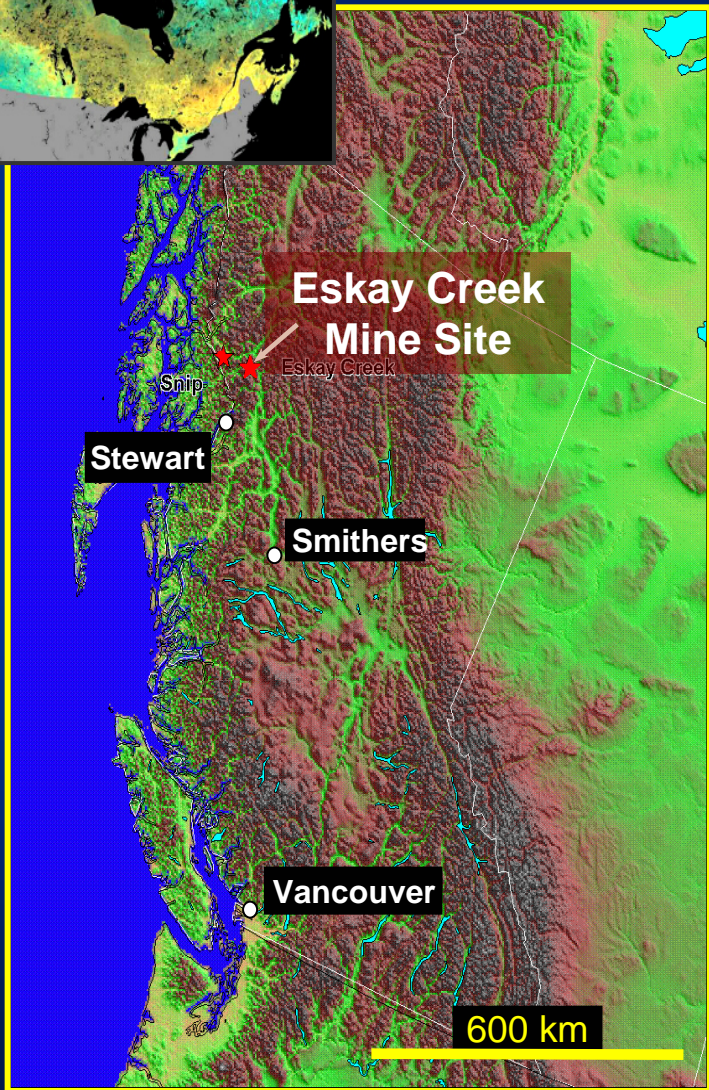
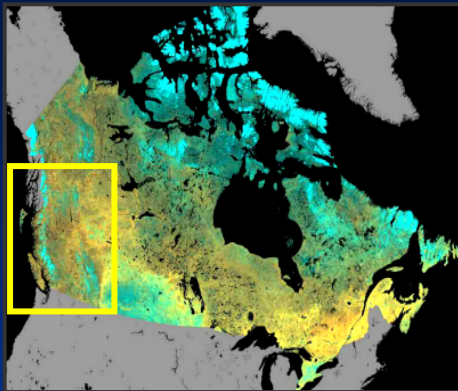
- Location
- Geology
- Production
- Recent Exploration
- Future of Eskay Creek

Location and Transportation

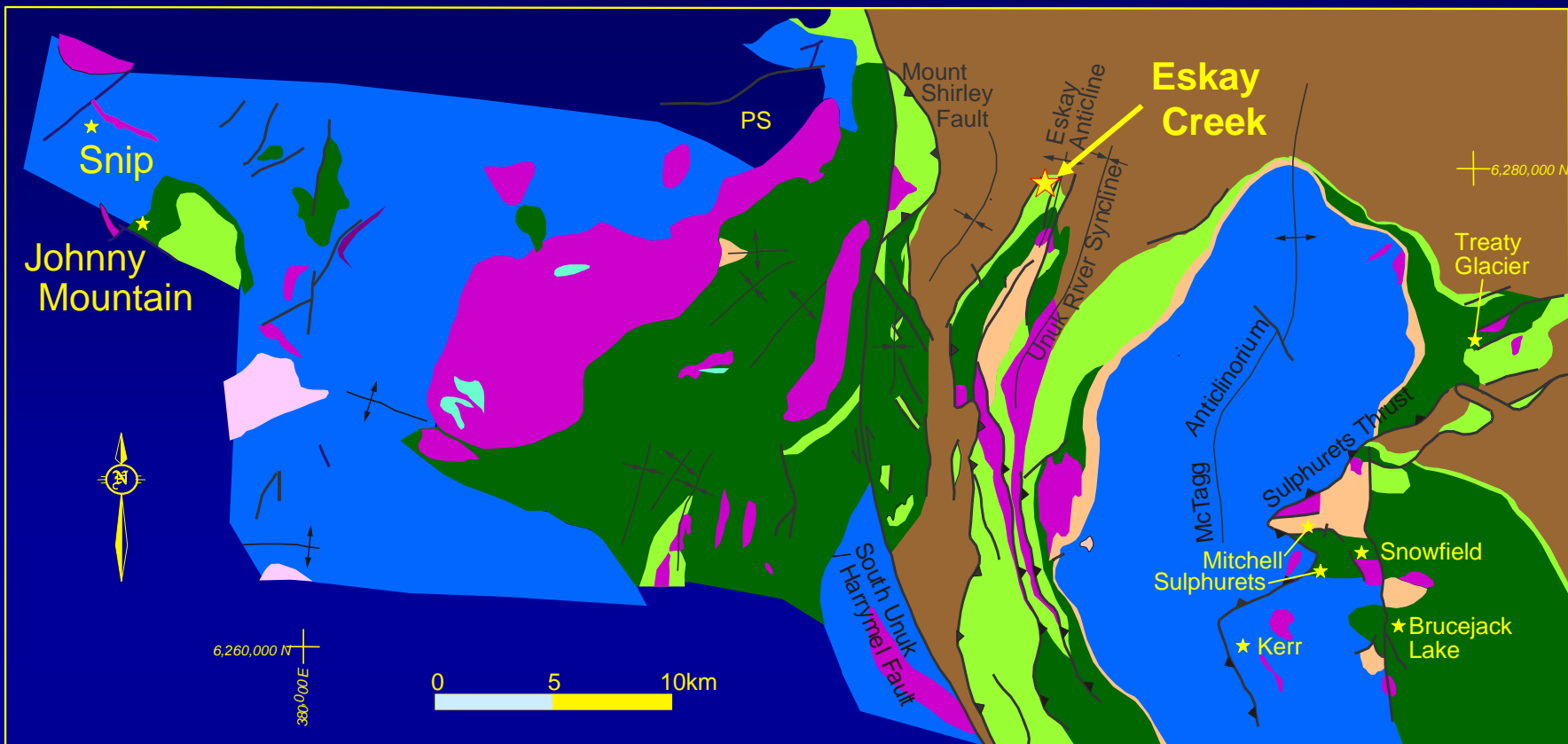


From Kitwanga Ore and Concentrate are Rail Shipped to the Hornes Smelter in Noranda, Quebec. From Stewart the Ore and Concentrate are Ocean Shipped to the Dowry Smelter in Japan.





- Sustut Basin (K)
- Bowser Basin (J-K)
- Hazelton Group (J)
- Stuhini Gp & Stikine Assem. (D-Tr)
- Cache Creek Terrane (P-Tr)
- Takla Volcanics - Quesnellia (Tr-J)



Bowser Lake Group

Hazelton Group

Upper volcanic/sedimentary sequence

Lower volcanic sequence

Basal sedimentary sequence

Stuhini Group

Undifferentiated volcanic and sedimentary rocks

PS Stikine Assemblage

Coast Plutonic Complex

Jurassic Plutonic Suite

Triassic Plutonic Suite

★ Mineral deposit / showing

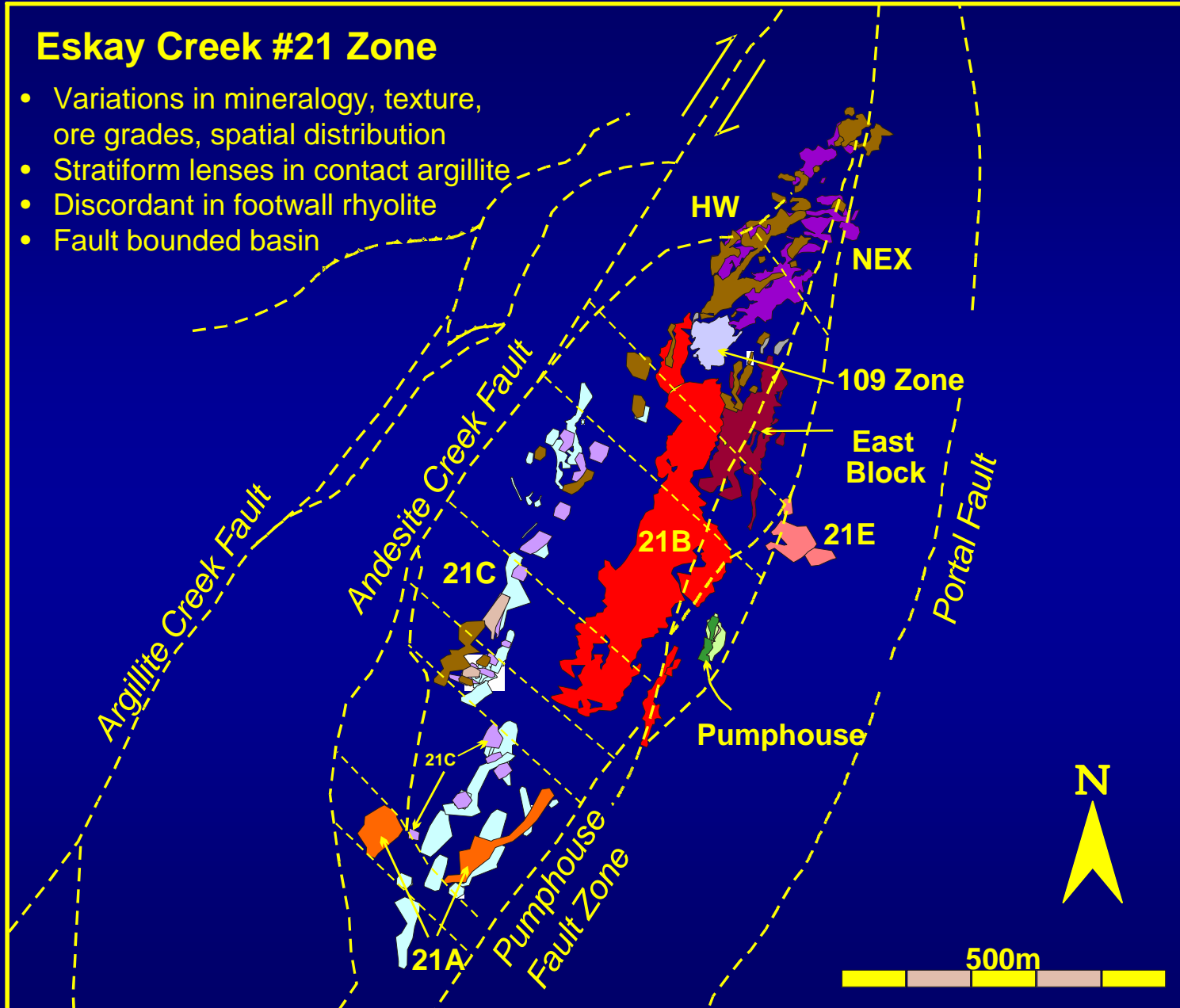
Fault

Trace of syncline

Trace of anticline

Eskay Creek #21 Zone

- Variations in mineralogy, texture, ore grades, spatial distribution
- Stratiform lenses in contact argillite
- Discordant in footwall rhyolite
- Fault bounded basin



Genetic History of the Eskay Creek Deposit

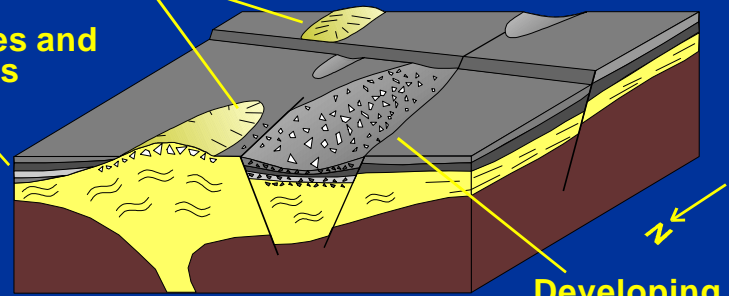


Black smoker

Stage I

Rhyolite flow domes

Pelagic mudstones and tuffaceous interbeds



Developing 21B trough

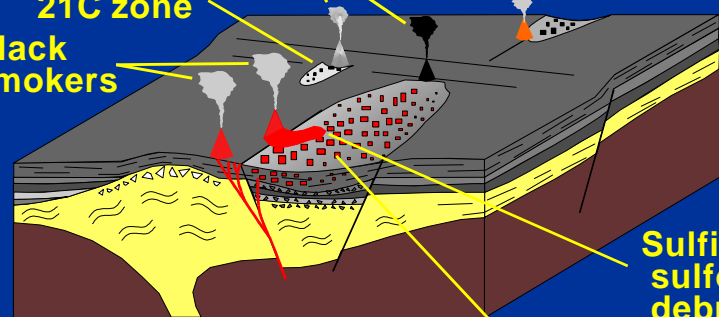
Genetic history of the Eskay Creek deposit

Stage II

White smokers

Barite-rich 21C zone

Black smokers



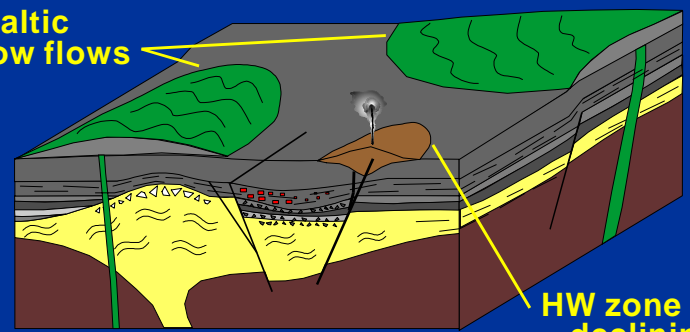
Sulfide-sulfosalt debris flows

21B zone

Stage III

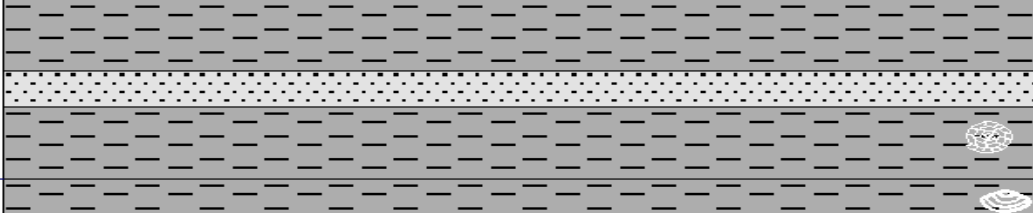
Basaltic pillow flows

HW zone - declining hydrothermal activity



Schematic Stratigraphic Section of the Eskay Creek Area

BOWSER LAKE GROUP



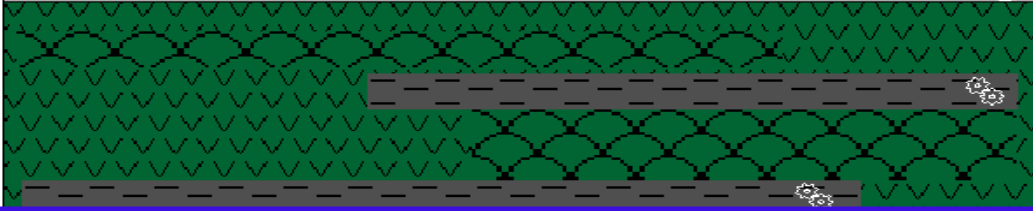
mudstone-siltstone turbidites; thickly-bedded sandstone and lensoidal conglomerate layers; containing Upper Bathonian to Lower Callovian ammonoids

tuffaceous mudstone

massive and pillowed basalt flows, sills, and volcanic breccia; intercalated mudstone and tuff beds; contain Lower Bajocian bivalves and Aalenian, possibly Lower Bajocian, radiolaria

UPPER HAZELTON GROUP

Hanging Wall Basalt



Contact Mudstone



Rhyolite

Footwall Volcanic Unit



Lower Footwall Units



volcaniclastic rocks; U-Pb age: 173.6 ± 5.6/-0.5 Ma (Childe, 1994)

mudstone

intermediate pyroclastic and epiclastic rocks

intercalated mudstone, siltstone, sandstone, subordinate conglomerate, and minor andesitic tuff; containing Upper Pliensbachian ammonoids

andesite breccia and heterolithic volcanoclastic rocks

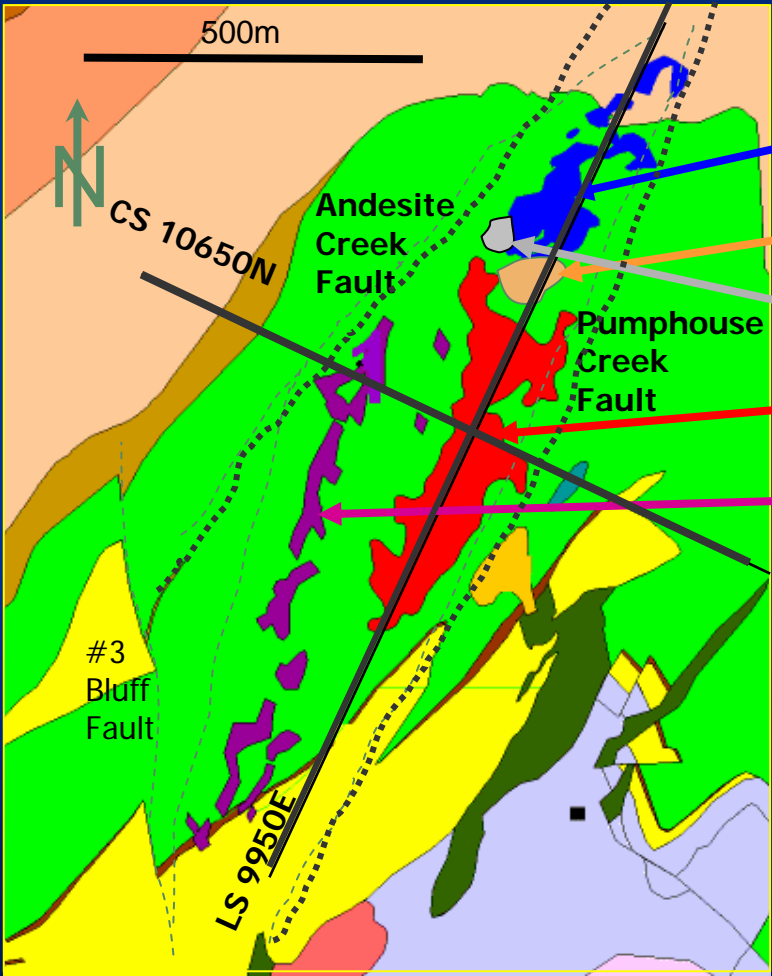
ESKAY HORIZONS




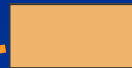
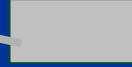


ESKAY OREBODIES

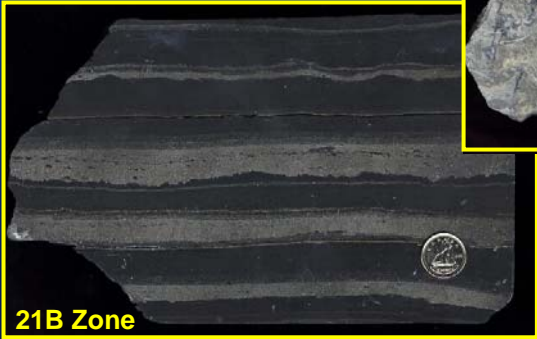
N

Plan View of Projected Eskay Ore Zones

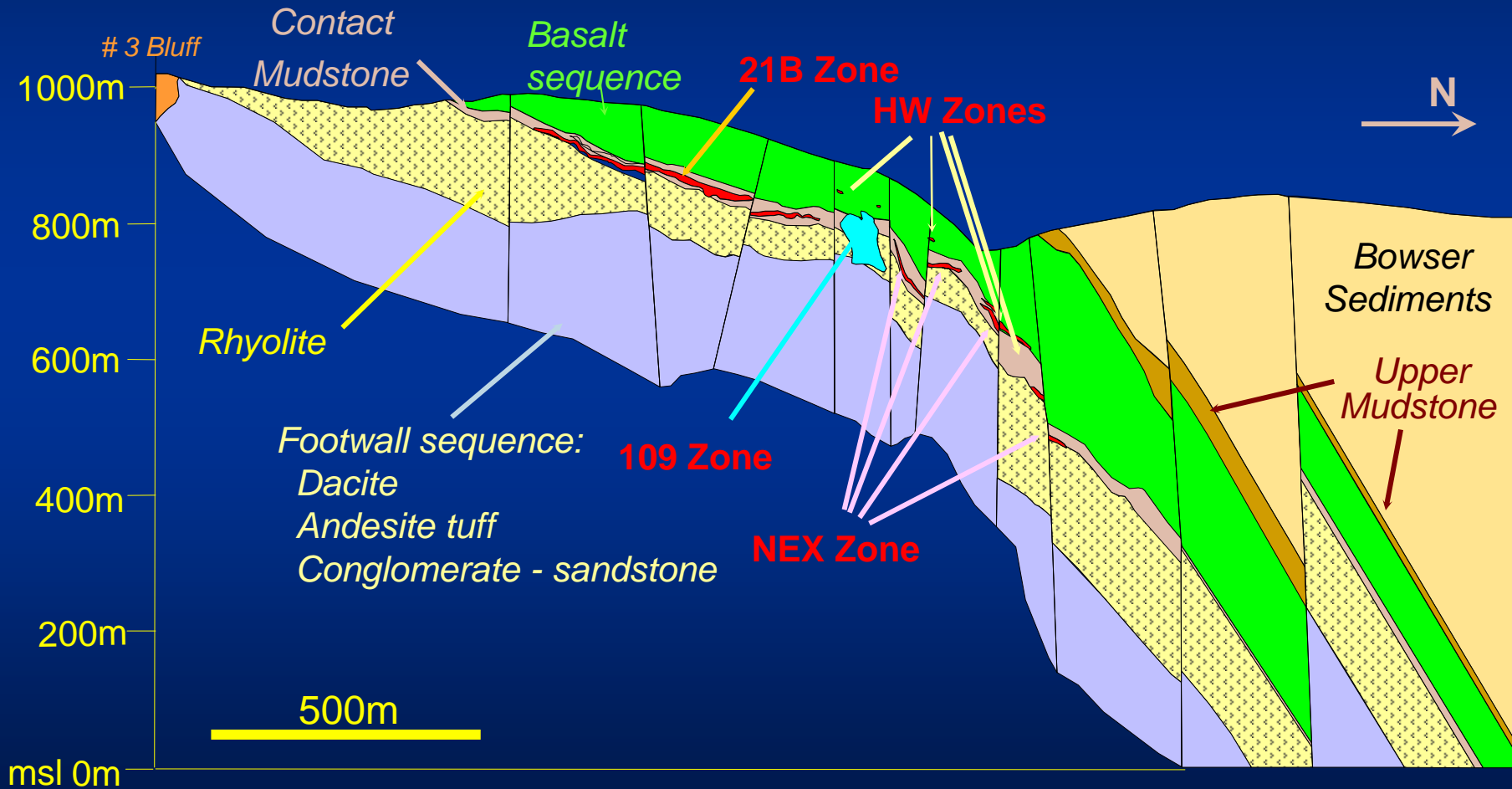


Eskay Creek Ore Types

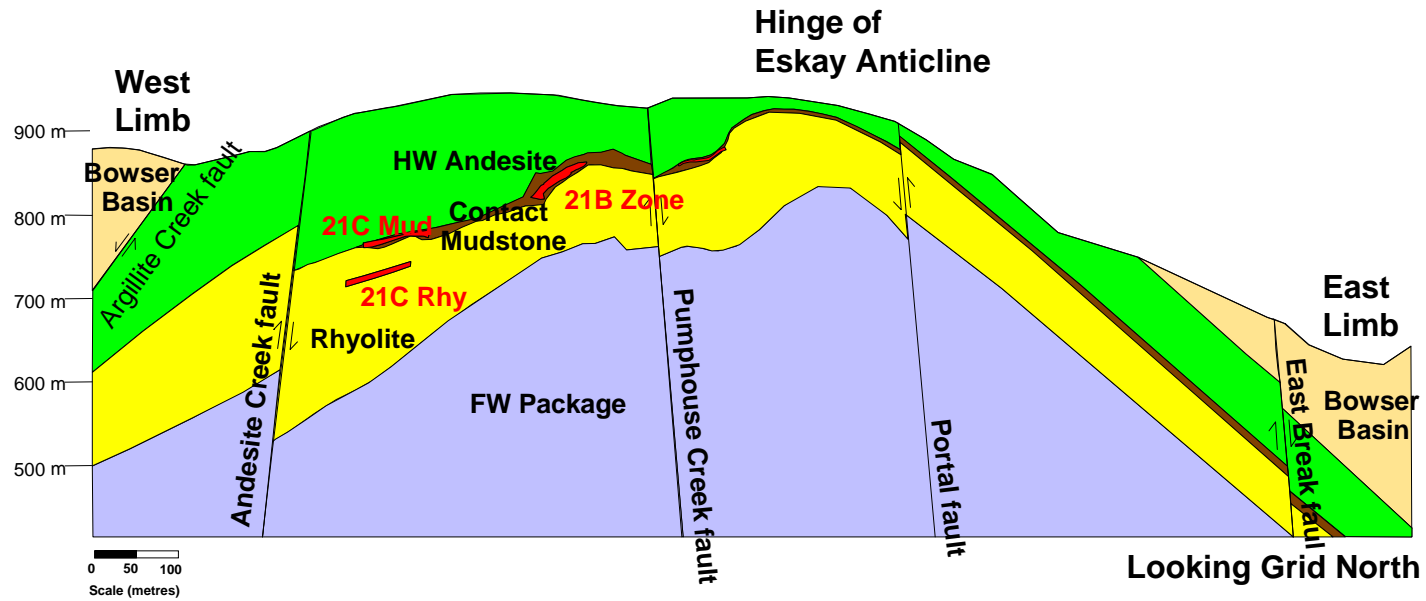
-  NEX Zone
-  109
-  HW Zone
-  21B Zone
-  21C Zone



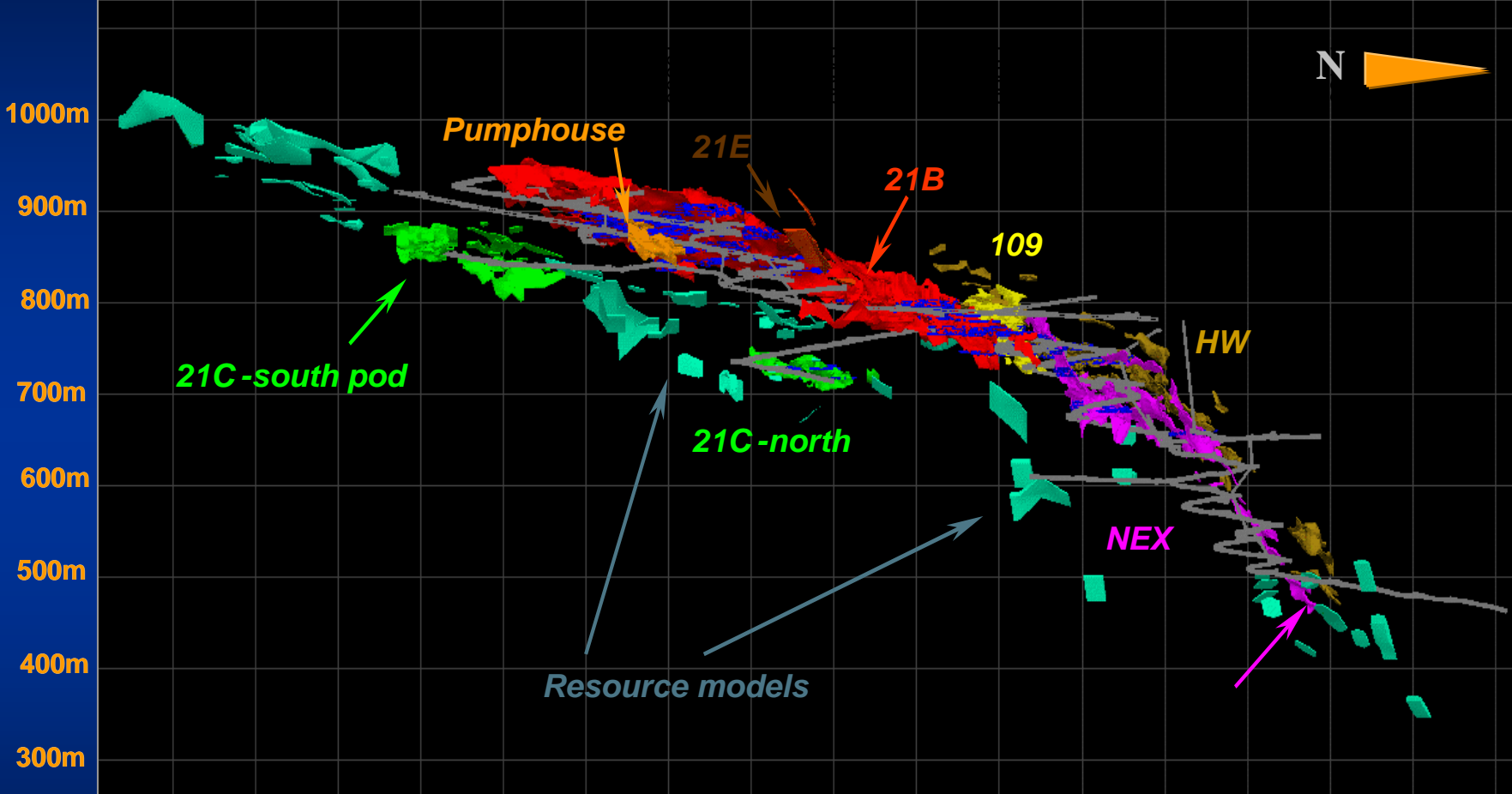
Longitudinal Section Looking West Across The Deposit



Cross Section 10650N



Mining Areas

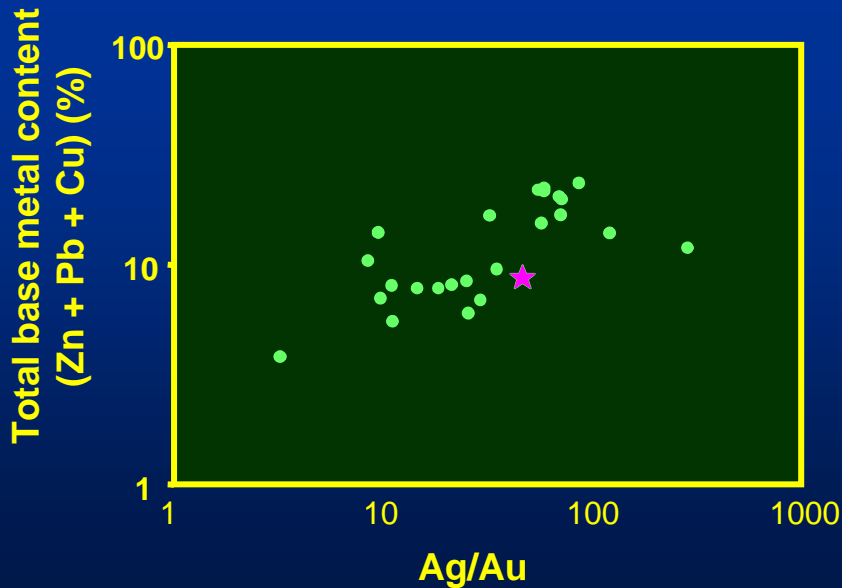
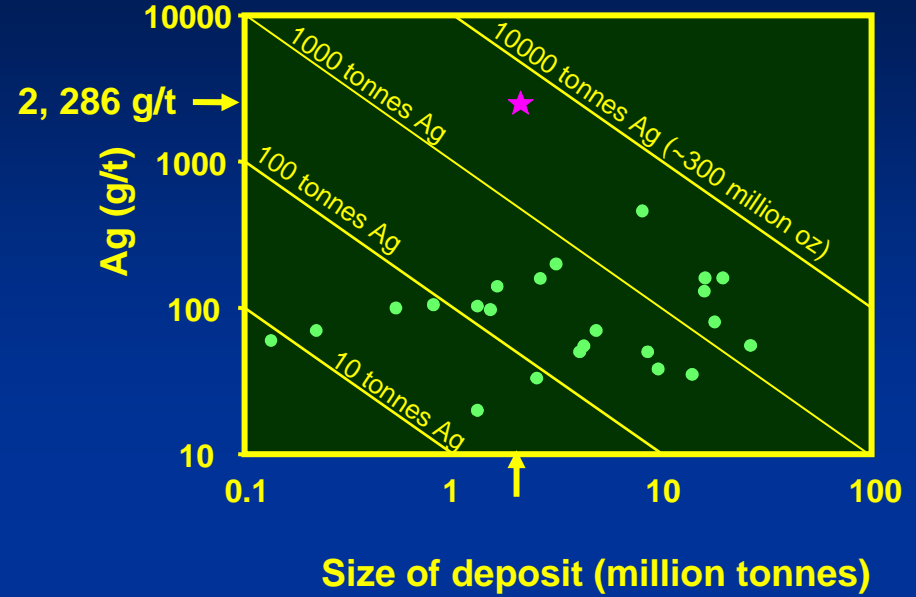
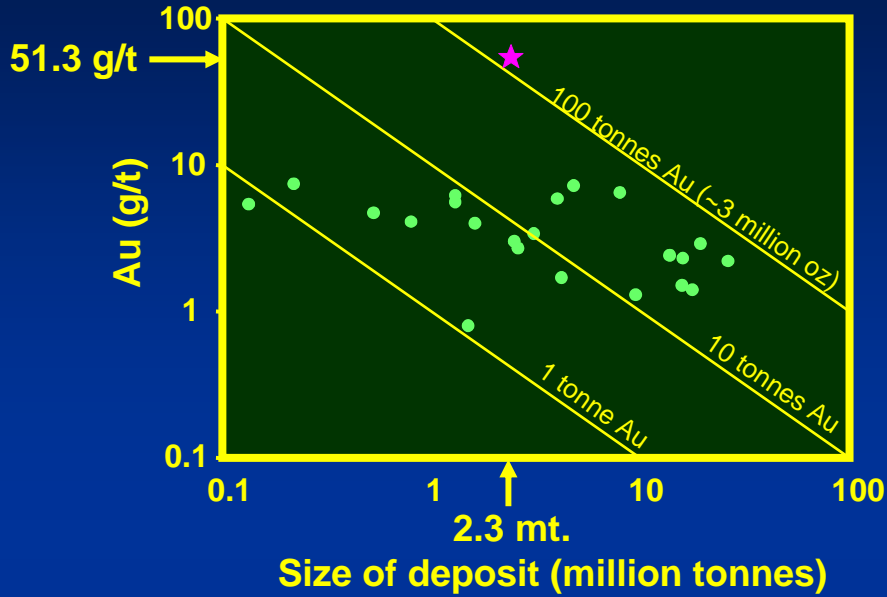


Important Geology Features

- **Strataform Massive Sulphide Deposit**
- **Sea bed deposition**
- **Feeder Structures**
- **Extremely high precious metal grades**
- **Extremely high Hg, Sb make it unique**

Metal grades in Zn-Pb-Au-Ag-type VMS deposits worldwide

data from:
 Hannington et al. (1999)
 and Huston (2000)



Production: Jan. 1995 - Dec. 2001:

1.04 million tonnes containing
 2.1 million oz. Au
 91 million oz. Ag

Proven and Probable Reserves @ Jan. 1, 2002:

1.3 million tonnes containing
 1.8 million oz. Au
 84 million oz. Ag

Mining

- **Drift-and-fill mining method**
 - **60% Underhand (7% Cement)**
 - **40% Overhand (4% Cement)**
 - **2.7m lifts**
 - **2.4m min. mining width**
 - **Rock for fill mined from a river bed and hauled 30 km to site.**
- **Contract Mining Crews**
- **Barrick Supervision and Equipment.**



Eskay Creek Mine

Recent Production



2003 Year

352,000 ounces Au

17.0 million ounces Ag

Total Cash Cost

\$52 per ounce Au

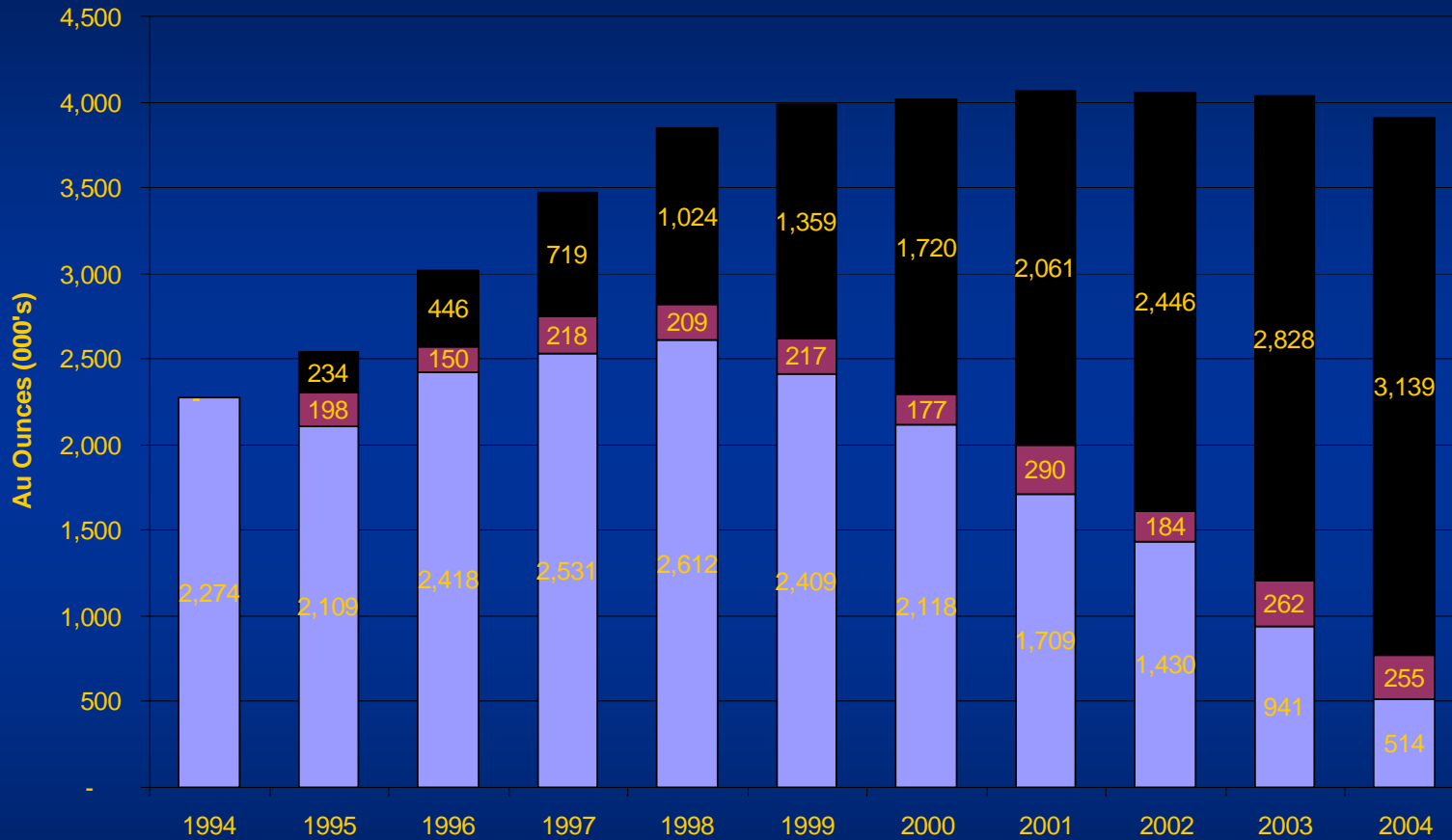
Barrick's Lowest Cash Cost Producer in 2003!

2004 Year

290,000 ounces Au

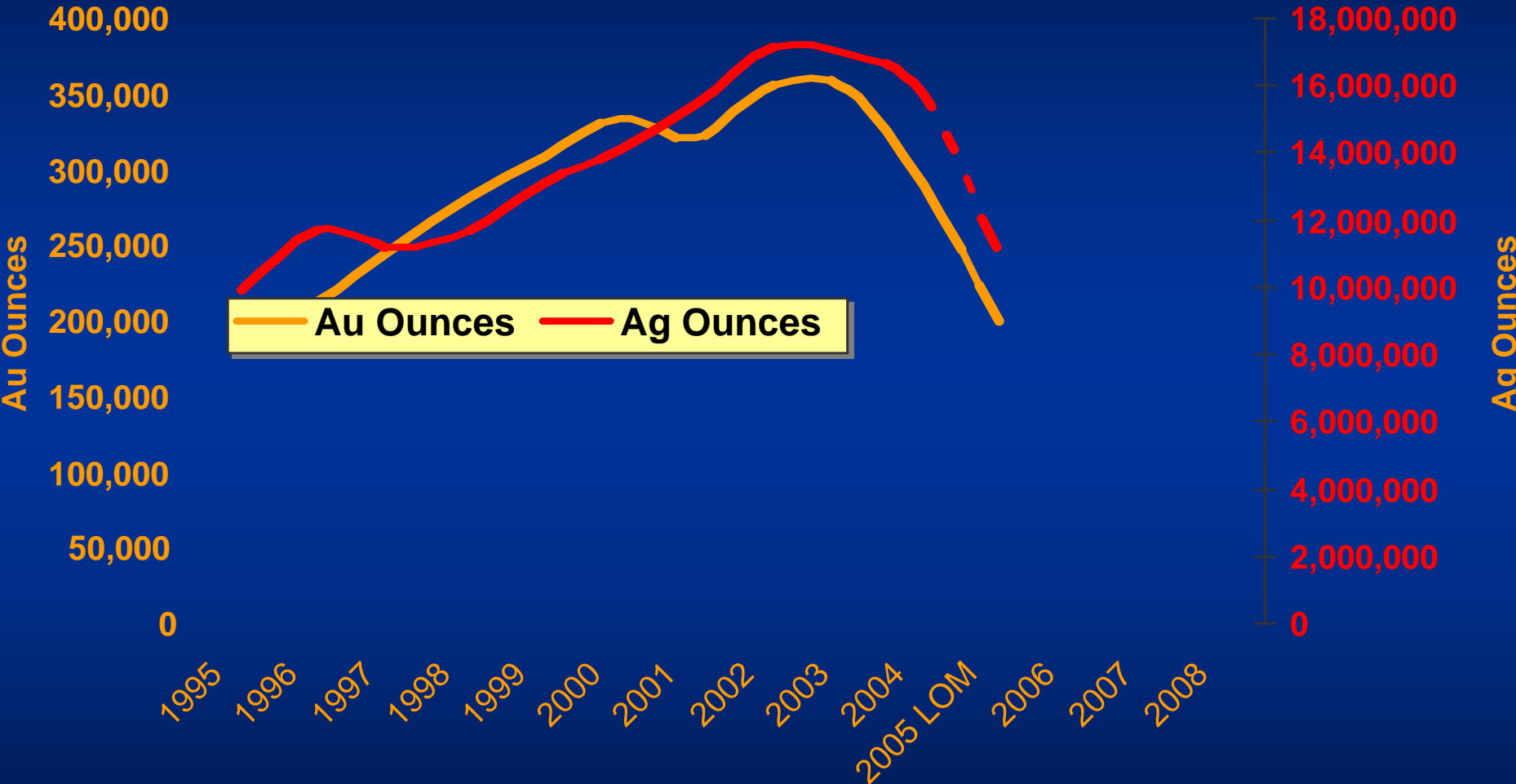
15.8 million ounces Ag

ESKAY CREEK MINE ORE RESERVE HISTORY

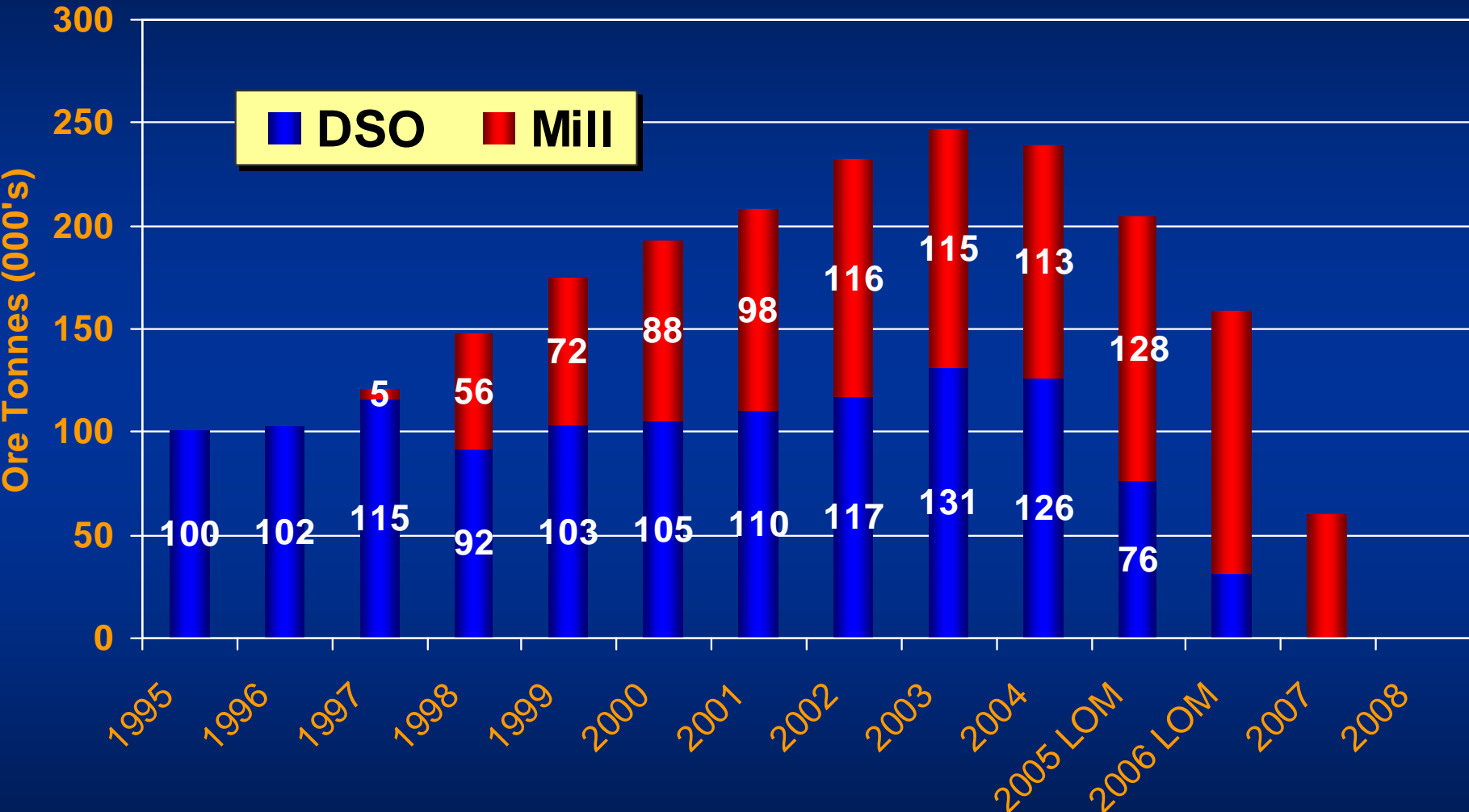


Year End Totals

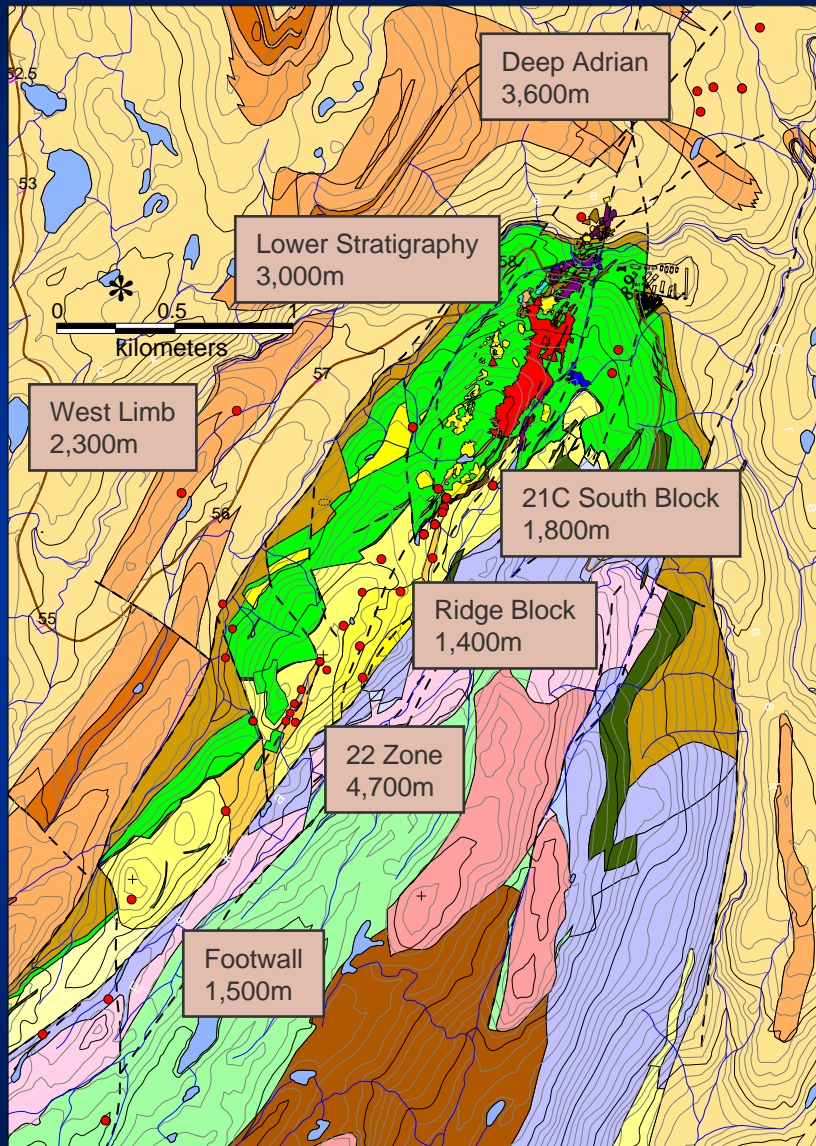
Annual Ounces Produced



Annual Tonnes Produced

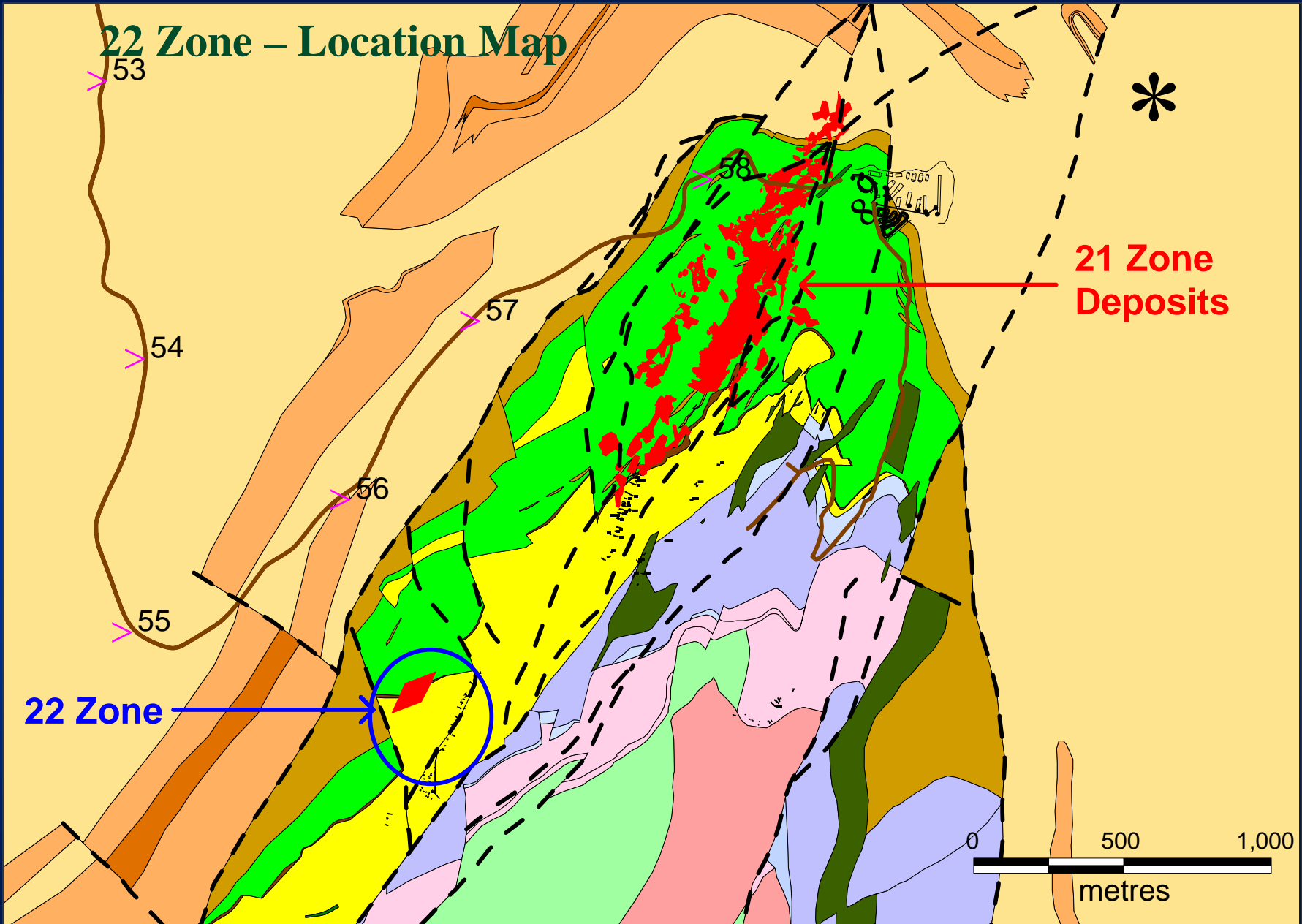


2004 Exploration Summary



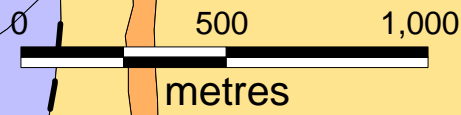
- 18,000m drilled during winter and summer programs
- Low-grade resource discovered at the 22 Zone (1gpt cut-off).
- Thickened contact mudstone basin identified below the Deep Adrian but no significant mineralization.
- 2000m of DDH surveyed on Deep Adrian and below minesite, using Borehole TEM geophysical method.
- Lower stratigraphic massive sulphide mineralization determined to be poddy and discontinuous.
- Geological mapping identified relationships between rhyolite facies and mineralization

22 Zone – Location Map



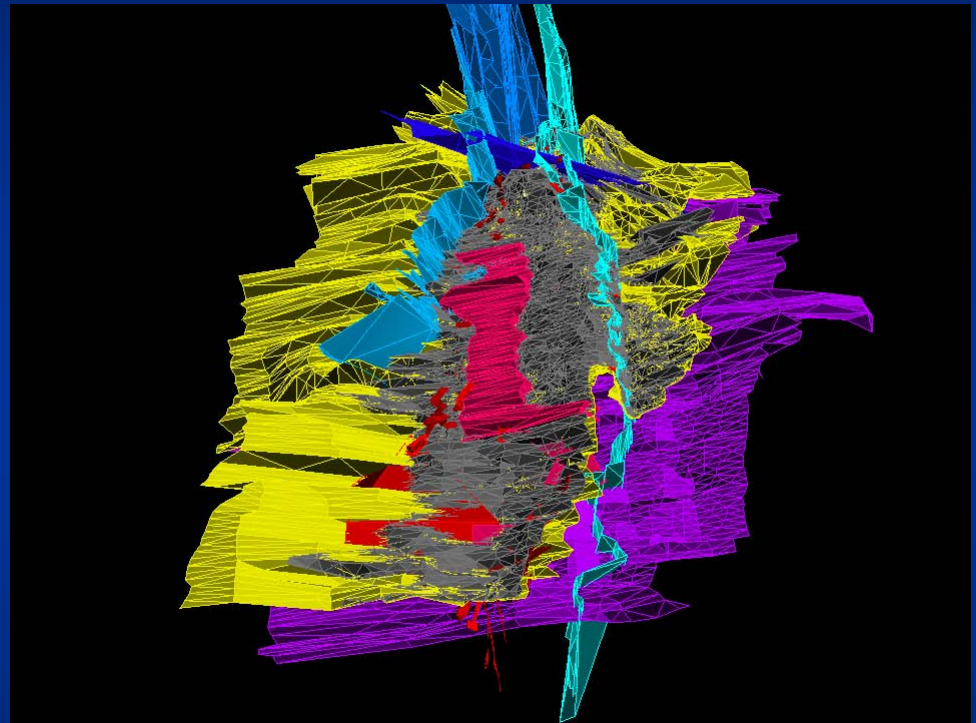
21 Zone Deposits

22 Zone



Compilation Project

- 1. Detailed model with information gained from mining.
 - 2. Review all drilling data
 - 3. Develop comprehensive listing of targets.
 - 4. LOM drilling plan
 - 5. 46 targets have been identified.
 - 6. Testing them with UG Drilling in 2005
-
- Results expected –modest gains only





Future of Eskay Creek

- 1. Mine Life to Mid 2007
- 2. Closure
- 3. Rehabilitation

- Barrick Exploration looking for similar properties elsewhere in northern BC.

