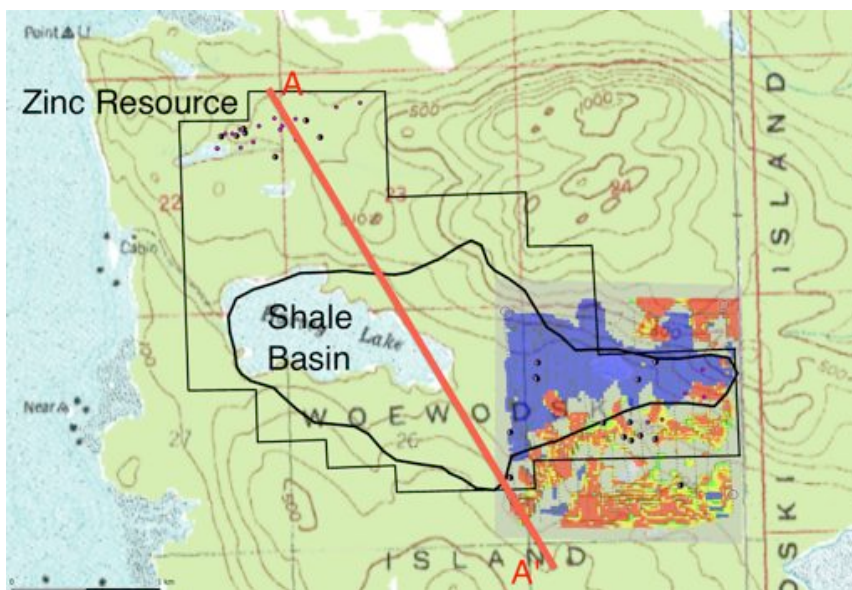


# OLYMPIC RESOURCES GROUP, LLC WOEWODSKI ISLAND PROPERTY

Summary Exploration Proposal  
Eric Twelker, CPG 6082  
November 4, 2012

Since the late 1970s, Woewodski Island has attracted attention of companies looking for Greens Creek type massive sulfide deposits in the southern extension of the Triassic Hyd Group volcanic rocks. While a large number of holes have been drilled on the property, arguably the most promising target remains unexplored.

Olympic Resource Group's claims on Woewodski Island have two features that suggest that a major deposit may yet be found. First, is a significant drilled zinc-silver resource that, while attractive in its own right, shows indications of being remobilized from a some other, potentially larger nearby source. Second is a Black sediment-volcanic contact in the Triassic Hyd Group—the same rock group and an analogous stratigraphy to the Greens Creek silver-zinc deposit—that in places hosts massive pyrite and some base metal massive sulfide.



Our goal is to explore the connection between the zinc resource at the Lost Show and the shale basin-volcanic contact to the south.

The dots are drill holes. The colored area is a surface projection of 3D resistivity done by Bravo Venture Group in 2007. The outline of the Shale Basin is from Airborne EM done by the State of Alaska and Amselco. The volcanic-sediment contact has been distinguishable in airborne EM over the entire area and in 3D resistivity surveys

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A high-resolution version of this report may be found here:  
<http://erictwelker.com/Woewodski2012Summary.pdf>



## The Zinc Resource



The darker brown is sphalerite. Though no assays have been done, several sections of this hole should average over 10 percent zinc over distances of five to ten feet. The host rock is altered volcanic rock—probably basaltic fragmental. A 1986 Amselco/Cominco Joint venture found 500,000 tons of 8% zinc. Below is a detailed photo of injected sphalerite in altered volcanic.



The brown remobilized sphalerite resembles sphalerite found in the Killer Creek area about a mile north of the Greens Creek mine.

## The Shale Basin

The principal guide to ore at Greens Creek, in this writer's opinion, is the Mine Argillite, a deformed highly veined sedimentary unit that represents a Triassic sea floor collapse. Woewodski also has a distinct shale basin in within the area of Triassic volcanic activity.

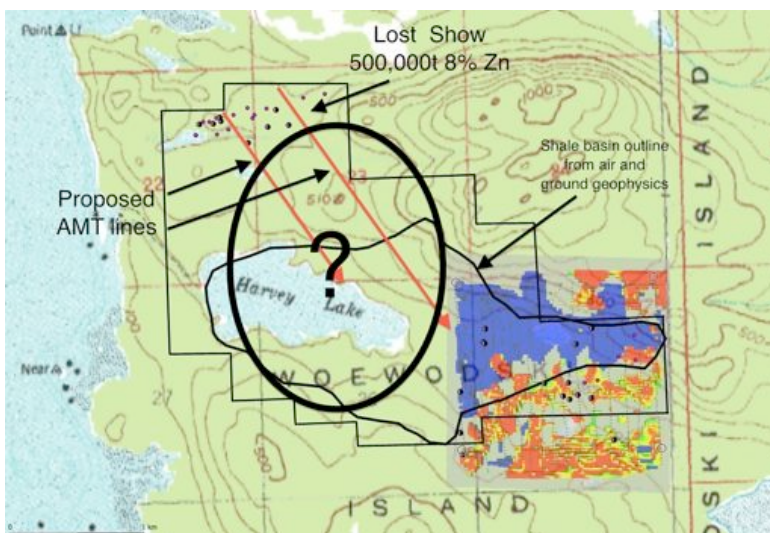
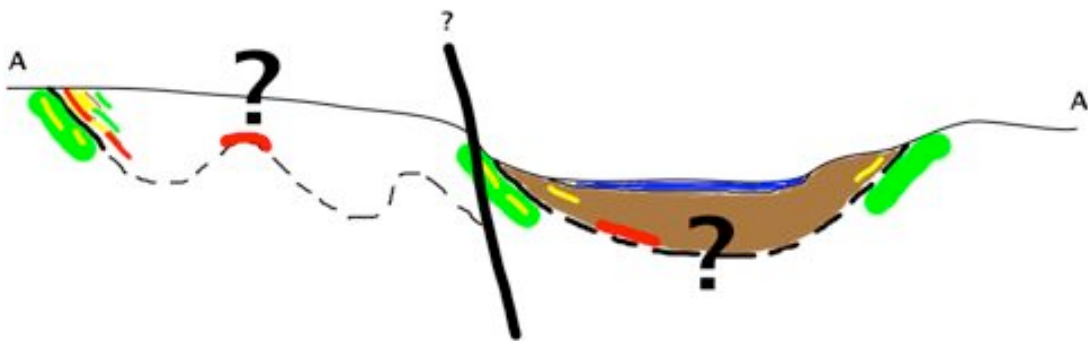
The photos below are examples of the Woewodski shale from a drill hole on the eastern side of the basin. All told, about four drill holes have penetrated the sediment volcanic contact in the basin. It is uncertain if any of these was a depositional contact. In one case a 100m alteration zone was found in another 5m of massive pyrite was found near the contact.





## Connecting the Zinc Resource to the Basin

This proposal is based on the assumption that the Lost Zinc Resource is related to the Woewodski Shale Basin and the Triassic seafloor collapse that it records. The focus of the exploration is the area between the resource and the basin as well as the contact with the volcanic rocks under the shale. The vast majority of this has never been looked at by modern means.



Despite dozens of drill holes and numerous geophysical surveys, arguably the most favorable target on the Island remains unexplored.

## What Needs To Be Done?

The area of the question mark is relatively unexplored. No soil sample grid has ever been established. No geophysics outside of airborne surveys has been done. Some geological mapping and prospecting has been done, but the exposure is very poor. A proper soil sample grid needs to be completed. It seems possible, given the conductivity of the rocks and the responsiveness of the shale-volcanic contact in other areas, that AMT can trace horizons out of the area of the zinc resource towards the basin and potentially locate drill targets.

## Olympic Is Looking for a Partner

Olympic would be willing to option this property to a company on very favorable terms. We have the capability to do some work ourselves or we are happy to have a company or contractor do it. We can provide local knowledge to support the project as requested. In the past, crews have been based in Petersburg, which is a short commute, by skiff (10 miles) or helicopter (14 miles). Island-based camps on private land have been used in the past as well.

## More Information

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2009 Woewodski Promotional report:  
<http://erictwelker.com/WW2009PromoReport.pdf>

A compendium of other detailed Woewodski information:  
<http://erictwelker.com/WoewodskiData.html>