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## **Barker Minerals Ltd. Backgrounder**

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### **HISTORY**

On October 10, 1993, Louis Doyle found what he believed to be a small cone of gold on the top of a pile of sand at the end of a culvert, alongside a newly built logging road. Doyle's family has long been involved in the mining industry, and he knew that the gold had not come from a glacier or creek; it was in the till disturbed by the logging road construction. The culvert had acted as a crude sluice box, trapping the heavy gold while the lighter till washed away.

The significance of the gold in Doyle's hand was that he found it in British Columbia's Cariboo region, 40 miles southeast of the historic gold boomtown of Barkerville, site of the second great North American gold rush of the 19<sup>th</sup> century.

Using a flat rock, Doyle scooped a mixture of sand and gold from the end of the culvert, and covered it with plastic wrap. Returning home to Kelowna, he carried the possible key to potential riches that had eluded thousands of prospectors in the Barkerville area for over a century. Over the next few weeks, he visited several local geologists and prospectors, only to receive conflicting opinions whether the mineral he found was gold. It was when Doyle took the sample to Noranda's lab at the Brenda Mine site near Kelowna that he realized the potential of his find – there were significant concentrations of gold – 129 grams per tonne.

Barker Minerals Ltd. was founded in late 1993. With a background in financial planning and basic knowledge of mining, Louis Doyle learned the industry as he went along. He was careful, and not overly-promotional. Anticipating a change in the economic climate of the province, Doyle has acquired 19 exploration projects over the past thirteen years by staking claims when the British Columbia resource sector was in the doldrums. As a result, discoveries of precious metal-rich volcanic massive sulphide (VMS) [mineralization] have dramatically improved the economic potential of BML. VMS and massive sulphide deposits in general are a globally important economic source of gold, silver, copper, lead and zinc, and a variety of by-product minerals. The company is currently exploring for both gold deposits and precious metal enriched massive sulphide deposits. This type of mineral deposit can be very large, and have huge economic impact on a region should a significant discovery occur. For example, the Sullivan deposit in southern British Columbia operated for over 100 years and produced approximately \$35 billion of ore. The Sullivan was the foundation of Cominco. Resulting economic impact on the province, and the southern region in particular, was evident over Cominco's hundred years of operation.

### **GOING FOR GOLD IN A BULL MARKET**

Today, Barker Minerals Ltd. holds 100 per cent mineral and exploration rights to over 290,000 acres of territory – which is an area about four-and-a-half times the size of Vancouver. Of the 19

projects ready for exploration now, BML is concentrating on six key projects which have over 150 drill targets defined to date where a significant discovery could occur.

BML's current phase of exploration is to focus on the testing of existing drill targets while continuing to generate drill targets for gold deposits and precious metal-rich volcanic massive sulphide (VMS) and/or sediment hosted massive sulphide deposits, known as Sedex deposits. With these diverse holdings, BML can shift its exploration focus as the investment climate and metals market dictates.

### **ACE GOLD POTENTIAL**

Of the six key sites, the Ace project area has significant similarities to the Intrusion Related Gold System model setting. This model setting was developed by North American geologists and scientists Lang, Baker, Hart and Mortensen, who specialize in mineral deposits of the type.

The Ace project contains geology and mineralogy similar to the of the Yukon and Alaskan gold producing districts that host a variety of intrusion-related gold deposits, such as:

- Fort Knox, Alaska (158 metric tonnes (MT) at 0.83 gold per tonne (g/t Au); Bakke, 1995\*)
- Brewery Creek, Yukon (13.3 MT at 1.44 g/t Au; Diment and Graig, 1998\*)
- Dublin Gulch, Yukon (50.3 MT at 0.93 g/t Au; Northern Miner, 1997\*)
- True North, Alaska (16.8 MT at 2.5 g/t Au; Harris and Gorton\*)
- Pogo Deposit, Alaska (9.98 MT at 0.52 oz/t [approx 16 g/t Au]; Smith, et. Al.\* Pogo is the newest and highest-grade discovery in the belt.

### **VMS – MASSIVE SULPHIDE POTENTIAL**

Sedimentary exhalative, or Sedex, is a type of massive sulphide deposit, which is a major producer of both precious and base metals. It constitutes some of the world's largest metal deposits, including:

- Sullivan Mine, British Columbia
- Red Dog, Alaska
- Mount Isa, Broken Hill and HYC, Australia
- Rammelsberg, Germany

Sedex deposits are graded between four per cent and 30 per cent combined lead and zinc per tonne, and can be as large as 200 million tonnes. Barker's Frank Creek massive sulphide project has had samples taken which have assayed up to 4.3% copper, 15% lead, 8% zinc and 14 oz/t silver, which indicates the economic potential of the project.

Comparisons:

- The giant deposit at Sullivan in BC contained 170 million tonnes of ore, with 5.5 per cent zinc and 5.8 per cent lead (production lasted over 100 years, and revenue was \$35 billion.)
- Mt. Isa in Australia contains 125 millions tonnes, grading at 6 per cent zinc and 7 per cent lead

- When discovered, Broken Hill in Australia contained 300 million tonnes, grading at 12 per cent zinc and 13 per cent lead
- Red Dog in Alaska has 77 million tonnes, grading at 17.1 per cent zinc and 5 per cent lead.

Although BML is a junior exploration company, from the onset president & CEO Louis Doyle has taken a major company approach to exploration: Plans are to advance development of projects to the stage of exploration where major mining companies would then likely come on as joint venture partners. BML sought numerous independent opinions on the gold and VMS potential including:

- Independent mining consultants Strathcona mineral Services Ltd. [Ed. Note: Strathcona proved that Bre-X was fraud]
- Ore Systems Consultants
- The Geological Survey of Canada
- The BC Geological Survey and
- Several major mining companies, all of whom have visited the property.

To date, BML has raised over \$7 million through private placement for exploration. Past exploration includes airborne and ground geophysical work, geological and geochemical programs and an initial exploration drill program.

In the next phase of exploration, BML will focus about 60 per cent on the massive sulphide potential and the remaining 40 per cent on the gold and precious metals potential.

Barker Minerals Ltd. trades on the Toronto Venture Stock Exchange under the symbol TSX\_V\_BML. Thirty different financial institutions hold shares for over 1,000 shareholders [Source: BML's AGM, May 2006]. For corporate details, or geological and technical information, please visit [www.barkerminerals.com](http://www.barkerminerals.com).