

AVAILABLE FOR OPTION

FIRESTONE VENTURES INC.

Oxec Copper Ex-Producer, Guatemala

- Property:** CYPRUS Exploration Lic. (35.1 km²)
CERRO TZUMUY Exploration Lic. (0.90 km²)
- Ownership:** 100% owned by Firestone Ventures Inc.
CERRO TZUMUY is subject to a 2% NSR
- Location:** 140 air km northeast of Guatemala City
- Access** Road access via N5 highway east from city of Coban and then secondary road access into property
- Production:** History: According to historical records*, the Oxec Mine produced 400 tons of ore per day over five years with an average grade of 3% copper during 1974-1979. Local grades in excess of 11% copper. Precious metal content unknown. Underground and surface mining.



Introduction

Firestone Ventures Inc. has recently acquired exploration licenses (pending transfer and pending approval at the Guatemalan Ministry of Energy and Mines) covering the Oxec Copper prospect in Alta Verapaz Department, eastern Guatemala. Oxec is a mafic-type volcanogenic massive sulphide deposit (“Cyprus-type”) that was previously mined for copper in the 1970’s.

Geology and Mineralization

The Oxec Copper property is situated in eastern Guatemala at the northwest end of a large Cretaceous mafic-ultramafic complex called the Sierra de Santa Ophiolite. The ophiolite suite has been thrust over (Sierra de Santa Cruz thrust fault) unmetamorphosed shales and sandstones of the Cretaceous-Tertiary age Sepur Formation. The host rocks are chloritized, silicified and sheared pillow basalts. Mineralization in the zone of massive ore consists of pyrite, chalcopyrite and pyrrhotite with minor hematite, magnetite and valleriite. Minor malachite, chalcantite and native copper have been noted on surface.

Economic Potential

There is potential for several km of expansion within the ophiolite sequence. VMS deposits, including mafic-type VMS deposits typically occur in clusters. Deposit size is generally in the 1 to 5 million tonne range. The precious metal content at Oxec Copper is unknown. Two 1m chip samples collected by Firestone geologists during a site visit returned values of 5.8% and 11% copper, 4.1 g/t and 17.6 g/t silver, 44 ppb and 160 ppb gold, 113 ppm and 292 ppm lead and 306 ppm and 766 ppm zinc.

REFERENCE – note that grades and production records are historical and unverified by Firestone Ventures Inc.

Petersen, E.U. and Zantop, H. (1980) *The Oxec Deposit, Guatemala: An Ophiolite Copper Occurrence*. Economic Geology, vol. 75, pp. 1053-1065.