

TOGO PROPERTY, NYE COUNTY, NEVADA

By: Greg Maynard 22 February 2010

(Property is Available for Lease)

SUMMARY: The TOGO Property (Tonogold Mine) consists of more than 4,500 feet of anastomosing quartz vein- shear zones cutting the favorable Mizpah Formation, host to the nearby world-class Tonopah deposits with 1.9 million ounces of gold and 175 million ounces of silver production. Selective rock chip sampling of TOGO identified up to 1.4 opt Au mineralization over one outcrop meter, with anomalous silver, antimony and arsenic trace elements. The property represents an untested, structurally controlled, gold-silver vein system peripheral to the central Tonopah District.

DEPOSIT TYPE: The TOGO Property is an epithermal, low sulfidation gold-silver vein system hosted in Tertiary volcanics within the northern Walker Lane structural zone.

TARGET CONCEPT: The primary target is a 1,000 foot-wide by +4,500 foot-long quartz-fault zone possibly representing the upper exposure of a Tonopah vein system. Targets include:

1. Tonopah or Midway style epithermal deposits hosted in the favorable Mizpah Formation at or near the Tertiary/pre-Tertiary contact, and
2. Round Mountain style, disseminated gold system hosted in the lower Tonopah Formation.

No drilling has been conducted on this property.

LOCATION: The TOGO Property is located along the west flank of the San Antonio Mountains, approximately 15 miles southwest of the Midway Deposits and 4 miles north of Tonopah, Nevada. The property has excellent access via pavement and gravel/dirt roads.

OWNERSHIP: CARACOL currently has three recorded unpatented mining claims and a number of located, but not recorded unpatented mining claims that cover the TOGO vein-structural zone and surrounding ground.

LANDSTATUS: The property is located within BLM lands and no problems with environmental issues are anticipated with the exploration or mining of the property.

NEIGHBORING DEPOSITS: Tonopah, Midway, Three Hills, Divide District, Hasbrouck, and Hall (porphyry) Deposits.

REGIONAL GEOLOGY: The TOGO Property is situated within a broad series of north 20 to 45 degree west trending Walker Lane related structural zones. The TOGO structural zone encompasses an area 6 miles long by 3 miles wide situated along the southwest flank of the San Antonio Mountains. The TOGO property is within a regional horst block at the intersection of northwest and northeast trending structural zones.

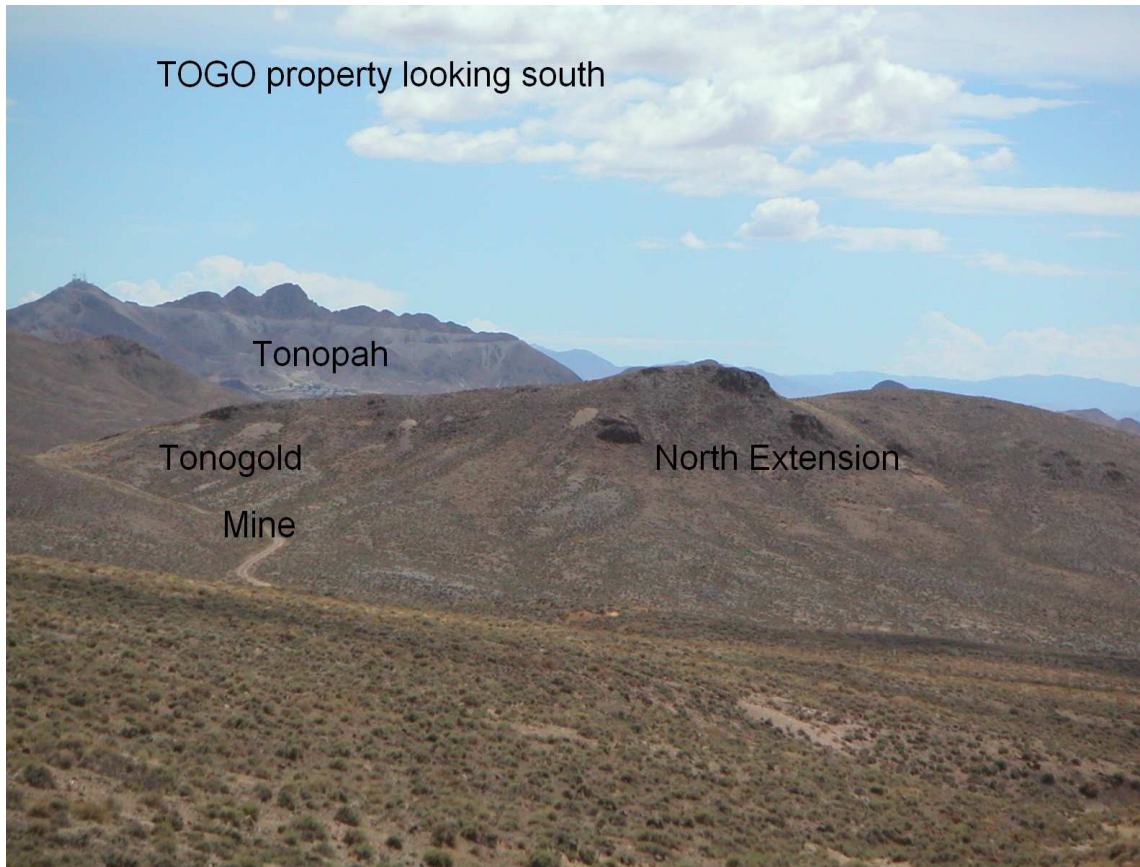
PROJECT GEOLOGY: A series of anastomosing, moderate to high-angle, NW trending faults, fractures and vein zones occur within a 1,000 foot-wide structural zone cutting the 17 to 25 m.y.

Mizpah andesitic-trachyte flows and intrusive rocks at TOGO. At least one of the dominant fault zones has been mapped over 1,500 continuous feet in strike length and discontinuously for 4,500 feet. Locally, andesite dikes intrude along the mineralized structural zones.

ALTERATION AND MINERALIZATION: The entire target area has been hydrothermally altered with an outer shell of propylitic alteration and local quartz-sericite-clay-iron oxide argillic alteration occurring within and adjacent to the fault zones. Vuggy, saccharoidal veining and quartz-hematite stockwork locally occurs within and adjacent to the fault zones. This alteration assemblage suggests this project area represents an upper level portion to a much larger vein system at depth. High-grade gold and silver mineralization has been detected in one of the narrow, oxidized, clay altered fracture-fault zones cutting the Mizpah Formation. Limited surface and dump sampling has returned up to 1.4 opt gold and 14 ppm silver mineralization. Anomalous antimony and arsenic trace elements are associated with the precious metal mineralization.

PREVIOUS EXPLORATION: Several shafts and prospects workings have explored the TOGO vein-fault structures. There is no evidence of drilling on the property. To date, CARACOL has only conducted reconnaissance geologic mapping and limited rock chip geochemical sampling.

RECOMMENDATIONS FOR FURTHER WORK: The property is drill-ready for conceptual testing. Additional surface geologic mapping, rock chip and soil geochemical sampling, and geophysical surveys may enhance the property.





TOGO property

Tonogold Mine structure

~1optAu/1m width