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THE N	NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.						
PROSE	PECTUS	NELSON, B.C.	EFFEC	TIVE DATE: OCTOBER 4, 1991			
PUBLI	C OFFERING	QUALIS RES Suite 203 - 900 W Vancouver, British ((the "I 700,000 COMN	est Georgia Street Columbia, V6C 2W6	NOV 6 1991 Geological Survey Branch MEMPR Net Proceeds to be			
	Shares .	Price to Public	Commission"	Received by the Issuer			
	Per Share Total	\$ 0.37 \$ 259,000	\$ 0.07 \$ 49,000	\$ 0.30 \$ 210,000			
•		n of the remaining costs of this issue Agents will receive Warrants as des		g "Appointment of Agents"			
The pri	ice of these secur	ities was established through negotia	ation with the Agent.				

There is no market through which these securities may be sold. A purchase of the securities offered by this prospectus must be considered as speculation. All of the properties in which the Issuer has an interest are in the exploration and development stage only and are without a known body of commercial ore. No survey of any property of the Issuer has been made and therefore in accordance with the laws of the jurisdiction in which the properties are situate, their existence and area could be in doubt. See also the heading "Risk Factors".

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Issuer fulfilling all of the listing requirements of the Vancouver Stock Exchange on or before November 23, 1991, including prescribed distribution and financial requirements.

No person is authorized by the Issuer to provide any information or to make any representation other than those contained in this Prospectus in connection with the issue and sale of the securities offered by the Issuer.

Upon completion of this offering this issue will represent 34.2% of the shares then outstanding as compared to 36.69% that will then be owned by the Promoters, Directors and Senior Officers of the Issuer. Refer to the heading "Principal Holders of Securities" herein for details of shares held by Directors, Promoters and controlling persons and associates of the Agent.

The net asset value per share after completion of the offering will be \$0.1228 representing a dilution of 67% on a fully diluted basis or \$0.2288 representing a dilution of 48% excluding the escrowed shares.

One or more of the directors of the Issuer has an interest, direct or indirect, in other natural resource companies. Refer to the Heading "Risk Factors" for a comment as to the resolution of possible conflicts of interest.

This Prospectus also qualifies the issuance of the Agent's warrants and any shares purchased on exercise of the Agent's warrants. The Agent may sell any shares acquired on the exercise of the Agent's warrants at the market price at the time of sale pursuant to the provisions of the Securities Act and Regulations without further qualification. Refer to the heading "Plan of Distribution".

We, as agents, conditionally offer these securities subject to prior sale, if, as and when issued by the Issuer and accepted by us in accordance with the conditions contained in the agency agreement referred to under the heading "Plan of Distribution" of this prospectus.

> GEORGIA PACIFIC SECURITIES CORPORATION 16th Floor - 555 Burrard Street Vancouver, British Columbia

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DATED: September 12, 1991

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Accompanying this Prospectus is the following material:

- 1. Unaudited Financial Statements as at May 31, 1991 together with review engagement report.
- 2. Audited Financial Statements of the Issuer as at August 31, 1990, August 31, 1989, August 31, 1988, and August 31, 1987.
- 3. Engineering Report dated July 27, 1987 prepared by M. Magrum, P.Eng. and C. von Einsiedel, B. Sc. of Ram Explorations Ltd. regarding the Ymir Creek Property.

PROSPECTUS SUMMARY

THE FOLLOWING INFORMATION IS A SUMMARY ONLY. REFERENCE SHOULD BE MADE TO THE DETAILED INFORMATION APPEARING ELSEWHERE IN THIS PROSPECTUS.

The Issuer

Qualis Resources Inc. (the "Issuer") was incorporated on March 6, 1987 to acquire, explore and develop natural resource properties.

The Offering

Securities - 700,000 common shares without par value Price to public - \$0.37 per share.

Agent's Commission - \$0.07 per share.

Net Proceeds to Treasury - \$0.30 per share/\$210,000.

Use of Proceeds - To be used to fund the current working capital deficiency at July 15, 1991 of \$69,000, to carry out Phase I of the recommended program of exploration of the Ymir Creek Property at an estimated cost of \$82,500, to pay an option payment of \$4,500 on the Ymir Creek Property, to pay the remaining costs of this issue estimated at \$4,000, and to provide a working capital reserve of \$50,000; see the heading "Use of Proceeds".

Risk Factors - There are risk factors associated with the purchase of shares of the Issuer including the nature of exploration for minerals as a speculative venture, the lack of any known body of ore on the Issuer's mineral properties, and the fact that there is no established market for the shares of the Issuer; see the heading "Risk Factors".

Properties

The Issuer holds an option to purchase three reverted crown grants, three modified grid system mineral claims and three Crown Grants located in the Nelson Mining Division, Province of British Columbia.

PLAN OF DISTRIBUTION

Offering

The Issuer by its Agent hereby offers (the "Offering") to the public through the facilities of the Vancouver Stock Exchange (the "Exchange") 700,000 common shares (the "Shares") of the Issuer at a price of \$0.37 per share. The Offering will be made in accordance with the rules and policies of the Exchange and on a day (the "Offering Day") determined by the Agent and the Issuer, with the consent of the Exchange, and in any event, the Offering Day shall be before November 23, 1991.

Appointment of Agents

The Issuer by an agreement (the "Agency Agreement") dated September 1, 1990, as amended, appointed Georgia Pacific Securities Corporation as its agent (the "Agent") to offer the Shares through the facilities of the Exchange.

The Agent has agreed to purchase any Shares not sold at the conclusion of the Offering (the "Guarantee"). In consideration therefor, the Agent has been granted non-transferable share purchase warrants (the "Agent's Warrants") entitling them to purchase up to 175,000 common shares of the Issuer at any time up to the close of business two years from the day the shares of the Issuer are posted and listed for trading on the Vancouver Stock Exchange (the "Exchange") at a price of \$0.37 per share during the first year of the term of the Agent's Warrants and \$0.43 per share during the second year of the term.

The Agent may sell any shares acquired on the exercise of the Agent's Warrants at the market price at the time of sale pursuant to the provisions of the Securities Act and Regulations without further qualification. The Issuer will not receive any proceeds from the sale of any such shares by the Agent, all of which proceeds will in such event accrue to the Agent.

The Agent's Warrants will contain, among other things, anti-dilution provisions and provision for appropriate adjustment of the class, number and price of shares issuable pursuant to any exercise thereof upon the occurrence of certain events including any subdivision, consolidation or reclassification of the shares or the payment of stock dividends.

The Agent will receive a commission of \$0.07 per Share.

The Agent reserves the right to offer selling group participation in the normal course of the brokerage business to selling groups of other licensed broker-dealers, brokers and investment dealers, who may or may not be offered part of the commissions or bonuses derived from this Offering.

The obligations of the Agent under the Agency Agreement may be terminated prior to the date the Shares of the Issuer are listed for trading on the Exchange at the Agent's discretion on the basis of its assessment of the state of the financial markets and upon the occurrence of certain stated events.

The Issuer has granted the Agent a right of first refusal to provide future equity financing to the Issuer for a period of 12 months from the Effective Date.

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or other person or company in connection with the Offering.

The Directors, Officers and other Insiders of the Issuer may purchase shares from this Offering.

An application for a conditional listing of the Issuer's shares on the Vancouver Stock Exchange has been made to the Exchange. Listing is subject to the Issuer fulfilling all of the listing requirements of the Exchange including prescribed distribution and financial requirements.

A portion of this Offering may be sold to persons and companies registered for trading in securities in countries other than Canada and the United States of America, which persons and companies may in turn sell to their clients, and directly to investors situate outside of Canada and the United States of America. Any sales of the Issuer's shares sold outside of Canada will be subject to and conducted in accordance with the securities laws of the countries in which the sales are made.

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Issuer fulfilling all of the listing requirements of the Vancouver Stock Exchange on or before November 23, 1991, including prescribed distribution and financial requirements.

NAME AND INCORPORATION

Qualis Resources Inc. ("the Issuer") was incorporated on March 6, 1987 under the Company Act of the Province of British Columbia by the registration of its Memorandum and Articles.

The address of the head office of the Issuer is Suite 203, 900 West Georgia Street, Vancouver, British Columbia.

The address of the records and registered offices of the Issuer is 2100 - 505 Burrard Street, Vancouver, British Columbia.

DESCRIPTION OF BUSINESS AND PROPERTY

Business

The Issuer is a natural resource company engaged in the acquisition, exploration and development of natural resource properties. The Issuer owns or has interests in the properties described under the heading "Property" and intends to seek and acquire additional properties worthy of exploration and development.

Property

Ymir Creek Property, Nelson Mining Division, British Columbia

By an agreement dated April 15, 1987, as amended, between the Issuer and P.M. Exploration Ltd. ("P.M. Ex"), of 701 - 1215 Beach Avenue, Vancouver, B.C., a company at arms length to the Issuer, the Issuer acquired an option to purchase the following recorded mineral claims, Crown Grants and reverted Crown grants located in the Nelson Mining Division, Province of British Columbia (the "Property"):

(a) Mineral Claims:

Name	Record Number	Number of Units	Expiry Date
Pendant 1 Pendant 2	4390 4391	12 20	August 8, 1992 August 8, 1992
Pendant 3	4392	20	August 8, 1992

(b) Reverted Crown grants:

<u>Name</u>	Record Number	Number of Units
Foghorn	3710	1
Rainy Day	3711	1
Silver Reaf	3712	1

(c) Crown Grants:

Name	Lot Number	Number of Units
Good Hope	L4382	1
Good Hope Fr.	L4383	1
Stanley	L4384	1

The Issuer has paid \$39,500 to P.M. Ex under the terms of the Option. The Option provides for additional instalment payments to be made by the Issuer to P.M. Ex as follows:

- (a) \$4,500, which the Issuer may, at its option elect to pay to P.M. Ex on the earlier of two weeks from the Listing Date or August 31, 1991. This payment is to maintain the Scott Option (defined below). If the Issuer elects not to make such payment, the Scott Option will expire, however the Option as it relates to the remaining mineral claims and reverted crown grants will remain in full force and effect;
- (b) \$11,000 on or about January 2, 1993; and
- (c) final payment of \$20,000 on or about July 2, 1993.

The aggregate purchase price for the Property is \$74,000.

In addition, the Issuer was required to incur \$70,000 in exploration expenditures by July 1, 1987 on the Property in order to keep the option in good standing. Approximately \$65,000 was expended by this date and P.M. Ex agreed to waive the excess. An additional \$80,000 in exploration expenses must be incurred by July 2, 1992.

A portion of the Property (namely mineral claims Good Hope, Good Hope Fraction, Stanley) is subject to an option agreement between P.M. Ex and James K. Scott of 621 Ash Street, Dayton, Oregon (the "Scott Option"). If the Issuer exercises the option on the Property, the Issuer will obtain the Property free and clear of all encumbrances save for a royalty payable to James Scott of $2\frac{1}{2}\%$ interest in net smelter returns received from exploitation of those claims subject to the Scott Option. All payments required to maintain and exercise the Scott Option will be made by P.M. Ex from the payments made to it by the Company.

P.M. Ex is wholly owned by Bruce Stafford, drilling contractor, of 3265 East 8th Avenue, Vancouver, British Columbia.

The Property is located 10 kilometres northeast of the town of Ymir, which is 30 kilometres south of the City of Nelson on Highway No. 6. Access from Ymir to the Property is gained via 10 kilometres of four wheel drive road along Ymir Creek to the Old Wilcox Millsite. From this point, access is gained by foot along a foot trail to the "Foghorn" and "Good Hope" workings. Also access can be gained by helicopter to a ridge above the "Good Hope" and "Swiss Cheese" workings.

The topography of the Property is steep and rugged with numerous granite cliffs and subsequent talus slopes. Principal vein structures are exposed between 5,500 and 6,200 feet elevation on a steep sided ridge in the southern part of the claim area.

The Property covers several known prospects termed the "Foghorn", the "Good Hope" and "Swiss Cheese" workings, each consisting of limited development work on a series of northeast-southwest striking auriferous quartz veins. The claims are situated in the northeastern part of the Ymir Gold Camp.

Ymir Creek Claim Group is situated within the Kootenay Arc, which is a belt of highly deformed sedimentary and volcanic rock extending from the Revelstoke area southwards along Kootenay Lake and southwest into the United States. Historically, the most important deposit "type" in the Ymir Creek area is the northeast-southwest and east-west striking quartz vein invariably mineralized with pyrite, galena and sphalerite. At the former Yankee Girl, Dundee and Ymir Mines, a total over 700,000 tons of ore was produced averaging more than 0.30 oz./ton gold. These veins are typically 2-5 feet in width and dip deeply north. At the Yankee Girl Mine, a continuous ore chute was mined over a vertical range of 1,000 feet and a horizontal range of approximately 400 feet.

After obtaining the Property in April, 1987, the Issuer initiated an exploration program in order to locate and evaluate the three principal areas of underground workings known on the Property. During May and June, 1987, several helicopter fly camps were established and the program of geological mapping and talus/soil geochemical sampling was carried out. In addition, several of the old trenches and adits were rehabilitated and cleaned for mapping and sampling purposes. A total of 65 rock samples and 365 soil samples were assayed for gold and a suite of 26 elements. Also, the principal underground workings were located and evaluated.

The "Swiss Cheese" Prospect consists of several short adits and trenches driven on both sides of a narrow steep ridge at an elevation of approximately 6,400 feet. These workings explore a 0.20 to 0.40 metre wide quartz vein striking within a 0.50 metre wide gouge zone near the contact with a quartz-biotite schist. The vein contains massive fine grained and coarse grained pyrite; however, oxidation is intense and vein-wall rock relationships are difficult to determine.

From this working, a total of 11 rock chip and grab samples were collected. As well, the location of the various adits and trenches was determined.

The "Foghorn" Prospect consists of several open cuts, short adits and incline shafts and also a 1,200 foot long cross-cut tunnel driven to test a series of three auriferous quartz veins termed No. 1, No. 2 and No. 3.

In 1900, the Golden Monarch Company commenced a cross-cut tunnel several hundred feet lower than the apex of No. 1 vein, intending to tap the veins' depth, particularly the No. 3 vein from which the highest values were obtained. The tunnel runs north 65 degrees west (magnetic) and is all in granite. At a distance of 525 feet from a portal a sheer zone,

striking north 36 degrees east (magnetic) and with a steep dip to the northwest, was encountered and drifted on for 51 feet in a southwesterly direction and for 80 feet in a northeasterly direction. This may be the lower extension of the No. 2 vein. 39 feet farther along the tunnel another parallel shear zone has been raised on for 10 feet. A 20 feet drift was driven to the northeast on small sheer in the granite, 123 feet farther in. 45 feet farther a vein which, in all probability, is the No. 3 vein is met. Here the fraction zone is drifted on for 80 feet to the south where the same lamprophyre dyke which terminates No. 3 vein at the upper tunnel is encountered. The vein southwest of the of the dyke was searched for in all directions by running short workings, without success. No work was done northeast of the cross-cut, although the upper tunnel and shaft proved that the best values in the No. 3 vein are at that level.

GSC memoir 94 describes the Foghorn Prospect as follows.

No. 1 vein is the most northerly and the highest and No. 2 the most southerly and the lowest with No. 3 vein traversing the intervening ground. No. 1 vein, as exposed in an open-cut, strikes north 8 degrees east (magnetic) and dips at an angle of 52 degrees to the west. The foot-wall of the quartz vein is an aplitic variety of granite grading into gneiss; the hanging-wall is normal granite and contains small angulars of quartz. The quartz is honey-combed and iron stained in places and varies from six inches to two feet in width. A little farther north there is a prospect shaft about 15 feet deep on the same vein. About 40 feet below the prospect shaft, a crosscut tunnel 166 feet long taps the vein after passing through a fine-grained siliceous granite which is, in many places, foliated. The vein, where it is intersected by the crosscut tunnel, strikes north 10 degrees east (magnetic) and dips at 45 degrees to the west.

No. 2 vein is exposed in an open-cut about 250 feet lower in elevation than the tunnel on No. 1 vein. No. 2 vein strikes north 40 degrees east (magnetic) and dips 45 to 50 degrees in a northwesterly direction. A crosscut tunnel 20 feet long is driven 40 feet below the level of the open-cut and from the crosscut there is a drift on the vein for 66 feet. The vein in the face shows one inch of quartz containing pyrite and limonite with several inches of oxidized and kaolinized granitic vein rock. The country rock is salic, foliated granite containing large phenocrysts of orthoclase.

No. 3 vein is opened up by three surface cuts, a shaft with drifts and an adit tunnel. The open-cuts expose a vein 1 1/2 to 3 feet wide of comminuted, decomposed granite containing bunches of quartz (honeycombed in places). The hanging-wall is well defined and undulating and both walls are of granite. Large quartz crystals are present in vugs in the oxidized vein. An incline shaft sunk on the vein is down about 20 feet and there appear to be drifts in both directions from it which were filled with water at the time of this examination. The elevation of the shaft collar and portal of the tunnel is about 100 feet higher than that of the tunnel on No. 2 vein, and about 235 feet lower than the uppermost open-cut on No. 3 vein. The

workings are close to the upper terminal of the aerial tram. Samples collected from the collar of this shaft and from dump material near the portal assayed up to 72,860 (sample FHTDD-3) ppb Au (equivalent to 2.18 oz/ton).

The vein is encountered 39 feet in from the portal and there it strikes north 33 degrees east (magnetic) and dips northwesterly at an angle of 53 degrees. This strike persists for 99 feet; then the dip steepens to 65 degrees and the vein swings northwesterly and strikes north 61 degrees east (magnetic) for 54 feet to the face. A mica-lamprophyre dyke in the face of the tunnel striking north 50 degrees west (magnetic) truncates the vein and offset extensions have not yet been identified.

The "Good Hope" workings are located at about 6,250 feet elevation on the steep southeasterly facing slope above Ymir Creek. The "Good Hope" adit is collared at 6250 foot elevation and was driven 95 feet in a direction N 30° W where it cut across a quartz vein about 12 inches wide. Here a short drift was driven to the northeast for six feet, while a longer drift explored the vein over a length of about 205 feet to the southwest. In addition, an inclined winze shaft was sunk on the vein at the end of the 95 feet cross cut to a reported depth of 130 feet. This winze is flooded and, therefore, no examination was made.

The quartz vein is 12 to 18 inches wide over a length of some 55 feet in the winze area but narrows to between one and six inches throughout the rest of the drift. The vein strikes northeast and dips about 50 to 55° northwest approximately parallel to the most common fractures noted in the last granite. The vein probably occupies a fault zone along the entire length exposed in the adit, as gouge or crushed granite accompanies the quartz in varying thicknesses at most places.

In two open-cuts located northwest of the adit, the vein is poorly exposed at present due to caving and sloughing, however, quartz on the dumps is up to six inches wide. These cuts are dealt with on the projection of the main vein exposed in the adit.

To assess the potential for discovery of additional auriferous veins on the Ymir Creek Property, a total of 365 soil samples were collected and assayed for gold (FAA) and a suite of 20 major and trace elements (ICP). In the south central part of the claim group soils were collected at between 12.5 and 25.0 metre intervals at 15 metre spaced aligns. On the east side of the north trending ridge in the central part of Property, soil samples were collected at 25 metre intervals along parallel contour lines spaced 200 feet apart. These lines traverse roughly in the north-south below the known veins and extend approximately 1 kilometre to the north.

The principal target of this survey was to identify additional gold bearing veins in overburdened covered parts of the Property. These veins are enriched in gold, silver, lead and zinc and, therefore, these elements are considered the best indicators. Samples

collected from topographically below the known veins exhibit elevated gold (50-250 ppb range), silver (values are erratic ranging from 0.5-4.0 ppm), lead (values range from 75 to over 400 ppm) and zinc (values range from 200 to 700 ppm). Several anomalous areas are indicated, however, only one of these is clearly not related to known mineralization.

On the basis of this information, Ram Explorations Ltd., in their report dated July 27, 1987 which accompanies this Prospectus, made recommendations for continued exploration. Phase 1 of the recommended program will consist of 1,500 to 2,000 feet of drilling in several holes at each of the prospects. The "Good Hope" and "Swiss Cheese" are most easily accessible for short hole drilling and therefore these will be tested during Phase 1. Phase 2 will consist of an additional 2,500 feet of unallocated diamond drilling pending results of Phase 1. Estimated cost of Phase 1 of the recommended program is \$90,000. The Issuer has allocated \$82,500 of the proceeds of this Offering to pay for the completion of Phase 1 of the recommended program has already been performed by the Issuer.

In order to comply with British Columbia requirements regarding the completion and filing of assessment work, construction of drill sites Nos. 1 and 2 was conducted in 1988 and 1989 respectively, at a cost of \$4,500 in 1988 and \$4,825 in 1989. Completion of this work will reduce the mobilization and site construction costs involved in completion of the proposed program by \$7,500 from \$90,000 to \$82,500.

The Issuer will be required to complete further debt or equity financing to raise funds to carry out further work on the Property if the results of the Phase I program are favourable.

Aside from the old workings, there is no underground or surface plant or equivalent on the Property, nor any known body of commercial ore. The proposed program is an exploratory search for ore.

RISK FACTORS

The shares offered by this Prospectus must be considered speculative, generally because of the nature of the Issuer's business. In particular:

1. There is no known body of ore on the Issuer's mineral properties. The purpose of the present offering is to raise funds to carry out further exploration with the objective of establishing ore of commercial tonnage and grade. If the Issuer's exploration programs are successful, additional funds will be required for the development of an economic ore body and to place it in commercial production. The only source of future funds presently available to the Issuer is through the sale of equity capital. The only alternative for the financing of further exploration would be

the offering by the Issuer of an interest in its property to be earned by another party or parties carrying out further exploration or development thereof, which is not presently contemplated.

- 2. There is no established market for the shares of the Issuer.
- 3. Exploration for minerals is a speculative venture necessarily involving some substantial risk. There is no certainty that the expenditures to be made by the Issuer in the acquisition of the interests described herein will result in discoveries of commercial quantities of ore.
- 4. The mining industry in general is intensely competitive and there is no assurance that even if commercial quantities of ore are discovered, a ready market will exist for the sale of same. Factors beyond the control of the Issuer may affect the marketability of any substances discovered.
- 5. The existence of title opinions should not be construed to suggest that the Issuer has good and marketable title to all of the properties described in this Prospectus. The Issuer follows usual industry practice in obtaining title opinions with respect to its properties.
- 6. The Issuer's properties consisting of recorded mineral claims have not been surveyed, and therefore, the precise location of these properties may be in doubt.
- 7. Directors of the Issuer also serve as Directors of other companies involved in natural resource development. Accordingly, it may occur that mineral properties will be offered to both the Issuer and such other companies. Furthermore, those other companies may participate in the same properties as those in which the Issuer has an interest. As a result, there may be situations which involve a conflict of interests. In that event, the Directors would not be qualified to vote at meetings on resolutions which evoke any such conflict. The Directors will attempt to avoid dealing with other companies in situations where conflicts might arise and will at all times use their best efforts to act in the best interests of the Issuer.
- 8. The net asset value per share after completion of the Offering will be \$0.1228 representing a dilution of 67% on a fully-diluted basis, or \$0.2288 representing a dilution of 48% excluding the escrowed shares.
- 9. Upon completion of this offering, this issue will represent 34% of the shares then outstanding as compared to 37% that will then be owned by the promoters, directors, senior officers and control persons of the Issuer and by associates of the Agents.

USE OF PROCEEDS

The net proceeds to be derived by the Issuer from the Offering will be the sum of \$210,000. which will be spent in order of priority as follows:

1.	To fund current working capital deficiency at July 15, 1991 of	\$ 69,000
2.	To pay for the remaining costs of this issue estimated at	\$ 4,000
3.	To make the option payment due on the Property the earlier of two weeks from the Listing Date or August 31, 1991	\$ 4,500
4.	To pay the remaining costs of Phase I of the recommended program of exploration of the Ymir Creek Property	\$ 82,500
5.	To provide working capital	<u>\$ 50,000</u>
		\$ 310.000

<u>\$210,000</u>

No part of the proceeds will be used to invest, underwrite or trade in securities other than those that qualify as an investment in which trust funds may be invested under the laws of the jurisdiction in which the securities offered by this Prospectus may be lawfully sold. Should the Issuer intend to use the proceeds to acquire other than trustee type securities after the distribution of the securities offered by this Prospectus, approval by the members of the Issuer must first be obtained and notice of the intention must be filed with the regulatory securities bodies having jurisdiction over the sale of the securities offered by this Prospectus.

The allocation of funds to the performance of further development of the Issuer's properties appears warranted on the basis of information presently available to the Issuer and current circumstances, economic and otherwise. However, the Issuer's Directors may elect to redirect these funds to other properties in light of further information or a subsequent change in such circumstances. The Issuer will not discontinue or depart from the recommended programs of work unless advised in writing by its consulting engineers to do so.

In the event of any material change in the affairs of the Issuer during the primary distribution of the securities offered by this Prospectus, an amendment to this Prospectus will be filed. Following completion of the primary distribution of the securities offered by this Prospectus, shareholders will be notified of changes in the affairs of the Issuer in accordance with the requirements of the appropriate regulatory authorities.

DESCRIPTION OF THE ISSUER'S SHARES

The authorized share capital of the Issuer consists of 10,000,000 common shares without par value. As of the date of this Prospectus, 1,344,100 shares were issued and outstanding.

All common shares of the Issuer, both issued and unissued, rank equally as to dividends, voting powers and participation in assets. No shares have been issued subject to call or assessment. There are no pre-emptive or conversion rights and no provisions for redemption, purchase for cancellation, surrender or sinking or purchase funds. Provisions as to the modifications, amendments or variations of such rights or such provisions are contained in the Company Act of the Province of British Columbia.

SHARE AND LOAN CAPITAL STRUCTURE

Designation of Security	Amount <u>Authorized</u>	Amount issued and allotted as of June 30, 1989 (date of Balance Sheet in the <u>Prospectus)</u>	Amount Out- standing as of the Effect- ive Date set out on the front cover of this <u>Prospectus</u>	Amount Out- standing if all securities are sold
Common Shares	10,000,000	1,344,100	1,344,100	2,044,100(1)

⁽¹⁾ This figure does not include 136,200 shares which are subject to options exercisable at a price of \$0.37 per share granted to the Issuer's directors (see the heading "Options to Purchase Securities").

PRIOR SALES

During the period from incorporation of the Issuer on March 6, 1987 to the date of this Prospectus, the Issuer sold the following shares for cash:

Number of Shares	Price Per Share	Net Cash Received	Commissions Paid
558,945	\$ 0.25	\$ 139,736.25	Nil
35,155	\$ 0.25	\$ 8,789.00	Nil
750,000	\$ 0.01	\$ 7,500.00	Nil
Total:		\$ 156,025.25	

indicates shares issued for debt.

SALES OTHERWISE THAN FOR CASH

No securities are being offered under this Prospectus otherwise than for cash. To date, the Issuer has issued 35,155 Common Shares for debt. All other securities have been issued for cash consideration.

DIRECTORS AND OFFICERS

The names, addresses and principal business or occupations in which each of the Directors and Officers of the Issuer has been engaged during the immediately preceding five years are as follows:

Names & Addresses

Glen Charles (Kelly) Loder 304 - 1311 Beach Avenue Vancouver, B.C.

Michael Jay Loder[•] 250 East 20th Street North Vancouver, B.C.

Richard Lee LeBlanc 9531 Gilbert Crescent Richmond, B.C.

Nigel John Hulme 3265 East 8th Avenue Vancouver, B.C. V5M 1X7 Positions Held

President Chief Executive Officer Director and Promoter

Chief Financial Officer Director

Director

Director

Denotes member of the Audit Committee

Glen Charles (Kelly) Loder and Michael Jay Loder will be primarily responsible for day to day administration of the Issuer's affairs. An outline of their backgrounds follows.

GLEN CHARLES (KELLY) LODER President, Chief Executive Officer, Director and Promoter

Mr. Loder has been a self-employed businessman since 1964. Mr. Loder has extensive marketing and management expertise in the Retail Automotive Industry having owned and managed automotive dealerships and related service businesses in Alberta. He also brings

to the Company experience in the public company field. He has held directorships in two public companies, Argonaut Resources Ltd. and International Sinabarb Industries Ltd. and is currently the President and a director of Jaguar Equities Inc., a mining company whose shares are listed for trading on the Exchange. Mr. Loder has been the President of Jaguar Equities since incorporation of that company. He has been instrumental in corporate reorganizations and packaging of projects for public companies.

MICHAEL JAY LODER Director and Promoter

Mr. Loder has been a claims adjuster with the Insurance Corporation of British Columbia since January, 1989. He was a Branch Administration Officer with the Royal Bank of Canada from April 1985 to April 1988, wherein he was responsible for the administration of branch operations and personnel management. From January 1984 to March 1985, Mr. Loder performed various bookkeeping and promotional services for several junior resource companies. From January 1983 to August 1983, he was a Field Sales Representative with Lainer Business Products. Mr. Loder was previously employed by Mobil Oil Canada Ltd. Mr. Loder has a Bachelor of Arts degree from Simon Fraser University.

RICHARD LEE LeBLANC Director and Promoter

Mr. LeBlanc has been a certification engineer for the Canadian Standards Association for the past seven years. Previously Mr. LeBlanc was a project engineer in the British Columbia pulp and paper industry for eight years. Mr. LeBlanc is a registered professional engineer and has a Bachelor of Science in Electrical Engineering from the University of Manitoba.

NIGEL JOHN HULME Director

Mr. Hulme is a geologist and has been employed since 1989 by Robertson Info-data Inc. of Vancouver, British Columbia, a manufacturer and distributor of computer software for the mining industry. For five years previous to this, Mr. Hulme was a self-employed geologist providing consulting services to the mining industry. Mr. Hulme is a Fellow of the Geological Association of Canada and has a Bachelor of Science (Honours) in Geology from Carleton University, Ottawa. Mr. Hulme is a director of two public companies, Silver Drake Resoures Ltd. and Nortran Resources Ltd. Mr. Hulme is also a director of Delgratia Developments Ltd., a company which is in the process of obtaining a listing on the Exchange.

It is anticipated that G.C. (Kelly) Loder will be the most active director of the Issuer, devoting his time as required to the direction of the Issuer's affairs. The remaining directors will not be involved in managing the day-to-day affairs of the Issuer.

STATEMENT OF EXECUTIVE COMPENSATION

13382005

The Issuer has two executive officers, Glen C. Loder and Michael Jay Loder.

The following table sets forth the aggregate remuneration paid or payable by the Company in respect to the fiscal period ended June 1, 1991 to its directors in their capacity as directors and to its three senior officers (including directors):

Nature of Remuneration

From Office Employment an Employer <u>Contributions</u>		Cost of Pension <u>Benefits</u>	<u>Other</u>	
Directors (total 3)	nil	nil	nil	
Senior Officers (total 2)	nil	nil	nil	

The Issuer has granted to senior officers options to purchase 136,200 common shares. See "Options to Purchase Securities". The number of securities under option to each executive officer is determined by a variety of factors including the number of executive officers eligible for stock options, job function, past performance and anticipated future performance. Pursuant to an agreement dated July 1, 1989, the Issuer has agreed to pay Glen Charles (Kelly) Loder, an officer and director of the Issuer, \$2,000 per month for providing management and public relations services commencing on the Company's listing. Mr. Loder will, among other duties, seek out opportunities for the Issuer to participate in the exploration or development of natural resource properties, assist in obtaining financing for the Issuer as required, maintaining relations with shareholders and serve as the Issuer's liaison with the brokerage community. The agreement can be terminated by either party by the giving of three months written notice.

There are no plans in effect pursuant to which cash or non-cash compensation was paid or distributed to executive officers during the most recently completed financial year, or is proposed to be paid or distributed in a subsequent year other than as disclosed herein. Options to purchase securities have been granted to directors, see the heading "Option to Purchase Securities".

OPTIONS TO PURCHASE SECURITIES

By Agreements dated July 1, 1989 options to purchase a total of 136,200 common shares in the capital of the Issuer at a price of \$0.37 per share exercisable during a two year period commencing on the effective date set out on the front cover of this Prospectus were granted as follows:

Name	Nature <u>of Option</u>	Number of Shares
Glen Charles Loder	Director's	68,100
Michael Loder	Director's	68,100

PRINCIPAL HOLDERS OF SECURITIES

As of the date of this Prospectus, the following table sets forth the number of shares owned of record or beneficially, directly or indirectly, by each person who owns more than 10% of the Issuer's shares:

Name and Address	Designation Ownership	Type of <u>Class</u>	Number of Shares <u>Outstanding</u>	Percentage of Shares <u>Outstanding</u>
Richard Lee LeBlanc 9531 Gilbert Crescent Richmond, B.C.	Direct	Common	750,000	56%

The percentage of common shares held by all directors, promoters and senior officers is 56% of the total issued common shares of the Issuer. After completion of this offering, this percentage will be 37%.

By an agreement dated August 13, 1990, certain shareholders of the Issuer holding a total of 268,000 shares granted an option to purchase those shares to Glen C. Loder. See the heading "Other Material Facts" for further details.

ESCROWED SHARES

As of the date of this Prospectus 750,000 common shares are held in escrow (the "Escrow Shares") by The Royal Trust Company of 505 Burrard Street, Vancouver, B.C. subject to the direction or determination of the Superintendent of Brokers (the "Superintendent") or, in the event that the Company is listed for trading on the Vancouver Stock Exchange (the

"Exchange"), of the Exchange. These shares are "Principal Shares" as defined in the Superintendent's Local Policy 3-07 and were purchased at a price of \$0.01 per share. The escrow restrictions provide that the shares may not be traded in, dealt with in any manner whatsoever, or released, nor may the Issuer, its Transfer Agent or holder of the escrowed shares make any transfer or record any trading of shares without the consent of the Superintendent or the Exchange, as the case may be. However, the escrowed shares may be released at the discretion of the Superintendent or Exchange, as the case may be, in accordance with applicable policy in the event the Issuer becomes successful due in part to the efforts of the holders of the escrowed shares. Any shares not released from escrow after 10 years from the date of the Escrow Agreement will be subject to cancellation.

Designation of Class	Number of Shares <u>Held in Escrow</u>	Percentage of Class
Common Shares	750,000	56% ⁽¹⁾ 37% ⁽²⁾
(1) Prior to completion of public	offering	5170

⁽¹⁾ Prior to completion of public offering.

⁽²⁾ After completion of public offering.

Richard Lee LeBlanc has agreed in principle to grant an option to Glen Charles Loder to acquire the escrowed shares at a price of \$0.01 per share at any time after the date of listing of the Company's shares on the Exchange.

POOLED SHARES

None of the Issuer's shares are held in pool.

DIVIDEND RECORD

The Issuer has not, since the incorporation of the Issuer on March 6, 1987, paid any dividends on any of its shares. The Issuer has no present intention of paying dividends, but the future dividend policy will be determined by the Board of Directors on the basis of earnings, financial requirements and other relevant factors.

<u>PROMOTERS</u>

By virtue of the definition as set out in Section 1(1) of the Securities Act (British Columbia), the directors of the Issuer are the Promoters of the Issuer.

The Promoters have acquired the following common shares in the capital of the Issuer for cash:

<u>Name</u>	Number of Shares	Price per Share
Richard Lee LeBlanc	750,000	\$0.01

The Issuer has granted options to certain promoters as disclosed herein under the heading "Options to Purchase Securities". Refer to the heading "Statement of Executive Compensation" for details of the management service agreement entered into by the Issuer and Mr. G. Loder.

PENDING LEGAL PROCEEDINGS

The Issuer is not a party with respect to any legal proceedings.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director, senior officer or person owning more than 10% of the outstanding voting rights of the Issuer or any associate or affiliate of the foregoing has any interest in any material transactions in which the Issuer has participated or intends to participate at this time.

MATERIAL CONTRACTS

There are no material contracts entered into by the Issuer other than as disclosed in this Prospectus. The Issuer is party to the following material contracts:

Date	Party Contracting with Issuer	<u>Consideration</u>	General Nature of the Contract
Apr 15/87 (as amended	P.M. Explorations Ltd.	\$75,000 and expenditures	Property Agreement
Jul 1/89	Glen Charles Loder	68,100 shares	Stock Option Agreement
Jul 1/89	Michael Loder	68,100 shares	Stock Option Agreement
Jun 14/89	Royal Trust Company	nil	Escrow Agreement Principal's Shares
Jul 1/89 (as amended	Glen Charles Loder	\$2,000 per month	Management Agreement
Sep 1/90	Georgia Pacific Securities Corp.	700,000 shares at \$0.37/share	Agency Agreement

Material contracts may be inspected at the offices of Douglas, Symes & Brissenden, 2100 One Bentall Centre, 505 Burrard Street, Vancouver, British Columbia, during normal business hours, during the period of primary distribution of the securities being offered under this Prospectus.

OTHER MATERIAL FACTS

There are no other material facts relating to the offering of the securities under this Prospectus other than as disclosed herein except as follows. By an agreement dated August 13, 1990, certain shareholders of the Issuer holding a total of 268,000 shares (the "Seed Shares") of the Issuer granted to Glen Charles Loder an option (the "Option") to purchase the Seed Shares at a price of \$0.25 per share. The option is exercisable up to the earlier of 121 days from the date the Shares of the Issuer are called for trading on the Exchange or 120 days from December 31, 1991.

<u>SOLICITORS</u>

The solicitors for the Issuer are Messrs. Douglas, Symes & Brissenden, 2100 One Bentall Centre, 505 Burrard Street, Vancouver, British Columbia.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditor for the Issuer is Gee & Company, Chartered Accountants, 2280 - 650 West Georgia Street, Vancouver, British Columbia.

The Registrar and Transfer Agent for the Issuer is the Royal Trust Company of 505 Burrard Street, Vancouver, British Columbia.

PURCHASER'S STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

The <u>Securities Act</u> of British Columbia provides a purchaser with a right to withdraw from an agreement to purchase securities within two business days after receipt or deemed receipt of a prospectus and further provides a purchaser with remedies for rescission or damages where the prospectus and any amendment contains a material misrepresentation or is not delivered to the purchaser prior to delivery of the written confirmation of sale or prior to midnight on the second business day after entering into the agreement, but such remedies must be exercised by the purchaser within the time limit prescribed. For further information concerning these rights and the time limits within which they must be exercised the purchaser should refer to Sections 66, 114, 118 and 124 of the <u>Securities Act</u> of British Columbia or consult a lawyer. QUALIS RESOURCES INC. FINANCIAL STATEMENTS MAY 31, 1991 (Unaudited)

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REVIEW ENGAGEMENT REPORT

BALANCE SHEET

STATEMENT OF DEFERRED EXPLORATION COSTS

> STATEMENT OF LOSS AND DEFICIT

STATEMENT OF CHANGES IN FINANCIAL POSITION

NOTES TO THE FINANCIAL STATEMENTS Gee & Company CHARTERED ACCOUNTANTS

P O. BOX 11573 *2280-650 W GEORGIA VANCOUVER. B C V6B 4N8 TELEPHONE. (604) 687-6463 FAX. (604) 687-1331

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REVIEW ENGAGEMENT REPORT

To the Directors of Qualis Resources Inc.

We have reviewed the balance sheet of Qualis Resources Inc. as at May 31, 1991, and the statements of deferred exploration costs, loss and deficit and changes in financial position for the period then ended. Our review was made in accordance with generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the Company.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with generally accepted accounting principles.

Junnan

Chartered Accountants Vancouver, British Columbia

August 8, 1991, except as to Note 9 which is as of August 27, 1991.

BALANCE SHEET

MAY 31, 1991

(Unaudited)

	<u>ASSETS</u>	May 31, 1991	August 31, 1990
CURRENT Prepaids		\$ -	\$ 2,800
RESOURCE PROPERTY (Note 3)		39,500	39,000
DEFERRED EXPLORATION COSTS		<u>74,555</u> \$ 114,055	<u>74,555</u> \$ 116,355

LIABILITIES AND SHAREHOLDERS' EQUITY

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CURRENT Cheques written in excess of funds Accounts payable Loans payable (Note 4)	\$	\$
SHARE CAPITAL (Note 5) Authorized 10,000,000 common shares without par val Issued	ue	
1,344,100 common shares	156,025	156,025
DEFICIT	<u>(111,048)</u> <u>44,977</u> \$ 114,055 =======	<u>(93,997</u>) <u>62,028</u> \$ 116,355 =======
APPROVED ON BEHALF OF THE DIRECTORS:		
	_ Director	
	_ Director	-

The accompanying notes are an integral part of these financial statements.

STATEMENT OF DEFERRED EXPLORATION COSTS FOR THE NINE MONTH PERIOD ENDED MAY 31, 1991 (Unaudited)

·	Nine Month Period Ended May 31, 1991	For the Year Ended August 31, 1990
YMIR CREEK CLAIM GROUP		
BALANCE, BEGINNING AND END OF PERIOD	\$ 74,555 ========	\$ 74,555 =======

The accompanying notes are an integral part of these financial statements.

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STATEMENT OF LOSS AND DEFICIT

FOR THE NINE MONTH PERIOD ENDED MAY 31, 1991

(Unaudited)

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		Nine Perio Maj	the Month d Ended y 31, 991	Year	the Ended st 31, 90
REVENUE Interest	income	\$	<u>78</u>	\$	124

EXPENSES Accounting and legal Administration Bank charges and interest Filing fees Office Printing Transfer fees VSE fees NET LOSS FOR THE PERIOD	750 5,052 446 5,410 698 123 850 <u>3,800</u> <u>17,129</u> (17,051)	10,191 7,900 152 - 500 186 131 <u>1,000</u> <u>20,060</u> (19,936)
DEFICIT, BEGINNING OF PERIOD	(17,051) (93,997)	(19,938) (74,061)
DEFICIT, END OF PERIOD	\$ (111,048)	\$ (93,997)

STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE NINE MONTH PERIOD ENDED MAY 31, 1991

(Unaudited)

	For the Nine Month Period Ended May 31, 1991	
OPERATING ACTIVITIES Net loss for the period	\$ (17,051)	\$ (19,936)
Cash provided by changes in non-cash	\$ (17,031)	\$ (19,950)
working capital items	<u> 16,581</u>	15,568
Cash used in operating activities	(470)	(4,368)
INVESTING ACTIVITIES Acquisition of resource property	(500)	(2,000)
Acquisicion of resource property	(500)	(2,000)
Cash used in investing activities	(500)	(2,000)
FINANCING ACTIVITIES Issuance of common shares Cash provided by financing activities		<u> </u>
DECREASE IN CASH DURING THE PERIOD	(970)	(79)
CASH, BEGINNING OF PERIOD	<u> (9</u>)	70
CASH, END OF PERIOD	\$ (979) 	\$(9)
CASH CONSISTS OF: Cheques written in excess of funds	\$ (979) ======	\$(9)

The accompanying notes are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

MAY 31, 1991

(Unaudited)

1. NATURE OF OPERATIONS:

The Company is in the process of exploring its resource property and has not yet determined whether the resource property contains ore reserves that are economically recoverable. The recoverability of amounts shown for the resource property and related deferred exploration costs are dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production or proceeds from the disposition thereof.

2. SIGNIFICANT ACCOUNTING POLICIES:

a) <u>Resource Property</u>:

The amount shown for resource property represents costs to date and does not necessarily reflect present or future values. If the property is sold, allowed to lapse or abandoned, accumulated costs will be written off. The Company is in the exploration stage with respect to its interest in the resource property. On the basis of information to date, the property does not yet have economically recoverable reserves.

b) <u>Deferred Exploration Costs</u>:

The Company capitalizes all exploration costs that result in the acquisition and retention of resource properties or an interest therein. The accumulated costs including applicable exploration expenses relative to non-productive properties that the Company abandons interest in are written off. Otherwise the exploration costs are amortized over the estimated useful life of the producing properties, based on a method relating recoverable reserves to production.

c) Administrative Expenses:

The Company expenses all administrative costs in the year of expenditure that are not specifically related to a property.

d) <u>Values</u>:

The amounts shown for resource property and deferred exploration costs represent costs to date and do not necessarily reflect present or future values.

NOTES TO THE FINANCIAL STATEMENTS

MAY 31, 1991

(Unaudited)

3. RESOURCE PROPERTY:

Ymir Creek Claim Group:

By agreement dated April 15, 1987 and amended July 13, 1989 and August 13, 1990 and February 4, 1991 the Company was assigned an option to purchase a 100% interest in the Scott Property consisting of the following Crown granted mineral claims:

Lot .

<u>Claim Name</u>	Number
Good Hope Good Hope Fraction #1	4382 4383
Stanley	4384

The Crown granted mineral claims are located in the Kootenay Land District of the Province of British Columbia.

In the event of commercial production, the Company must pay a royalty of 2- 1/2% interest in net smelter returns to the original optionor of the crown granted mineral claims.

The agreement dated April 15, 1987 also granted the Company an option to purchase 100% interest in the YMIR Property consisting of the following mineral claims and reverted Crown grants:

<u>Claim_Name</u>	Record <u>Number</u>
Pendant # 1	4390
Pendant # 2	4391
Pendant # 3	4392
Foghorn	3710
Silver Reaf	3711
Rainy Day	3712

The reverted Crown grants and mineral claims are located in the Nelson Mining Division, Province of British Columbia.

In consideration, the Company has agreed to make the following payments:

i)	\$ 29,000	upon execution of the agreement; (paid)
ii)	4,000	on or before April 1, 1988; (paid)
iii)	4,000	on or before April 1, 1989; (paid)
iv)	500	on or before January 1, 1991; (paid)
V)	4,500 ·	on or before May 31, 1991;
vi)	11,000	on or before January 1, 1992;
vii)	20,000	on or before January 1, 1993.
	\$ 73,000	
	=======	

NOTES TO THE FINANCIAL STATEMENTS

MAY 31, 1991

(Unaudited)

3. RESOURCE PROPERTY: (Continued)

<u>Ymir Creek Claim Group</u>: (Continued)

The Company paid \$2,000 as consideration to the optionor for amendments to the agreement.

In addition to paying the above installment payments and exploration expenditures incurred to date, the Company is required to incur a further \$80,000 in exploration expenditures on the property on or before July 31, 1991.

See Note 9.

4. LOANS PAYABLE:

There are no specific terms of repayment to these non-interest bearing loans to the shareholders of the Company. (See Note 6)

5. SHARE CAPITAL:

	<u>May 31, 1991</u> Number of		<u>August 3</u> Number of	1, 1990
	Shares	Amount	Shares	Amount
BALANCE, BEGINNING OF PERIOD Issued and allotted during the period	1,344,100	\$156,025	1,318,945	\$149,736
For cash			25,155	6,289
BALANCE, END OF PERIOD	1,344,100	\$156,025 	1,344,100	\$156,025 ======

750,000 shares issued at \$0.01 per share are held in escrow subject to release upon approval by regulatory authorities.

Stock Options:

The following stock options are outstanding as at May 31, 1991:

	Number of	Exercise
	<u>Shares</u>	Price
Directors and employees	136,200	\$0.37
		====

The above stock options expire two years from the date of receipt by regulatory authorities of the Company's 1991 Prospectus.

See Note 7(b).

NOTES TO THE FINANCIAL STATEMENTS

MAY 31, 1991

(Unaudited)

- 6. RELATED PARTY TRANSACTIONS:
 - a) During the period, a shareholder of the Company paid \$2,450 for fees on behalf of the Company.
 - b) \$500 included in loans payable is indebted to a director of the Company.

7. COMMITMENT:

a) Management Agreement:

By agreement dated July 1, 1989, the Company entered into an agreement with a director of the Company for management services. The fee for this service is \$2,000 per month. The agreement may be terminated by the Company serving 30 days written notice or paying one month's fee in lieu of notice. The manager may terminate the agreement by giving 90 days written notice. This fee is being waived until such time as the Company becomes listed on the Vancouver Stock Exchange.

b) **Prospectus**:

The Company has commenced the process of filing a prospectus with the Superintendent of Brokers for the Province of British Columbia and the Vancouver Stock Exchange. Thus, the Company has appointed an agent to offer 700,000 common shares at \$0.37 per share through the facilities of the Vancouver Stock Exchange. This public offering is subject to approval by regulatory authorities.

8. LOSS PER SHARE:

At the current stage of development in the Company's operation, loss per share information is not considered meaningful.

9. SUBSEQUENT EVENT:

Subsequent to May 31, 1991, the remaining option payments required to acquire a 100% interest in the Ymir Creek Claim Group, as disclosed in Note 3, has been amended as follows:

- i) \$4,500 on the earlier of two weeks from the date that the Company's shares are listed and posted for trading on the Vancouver Stock Exchange or August 31, 1991.
- ii) \$11,000 on or before January 31, 1993.
- iii) \$20,000 on or before July 2, 1993.

NOTES TO THE FINANCIAL STATEMENTS

MAY 31, 1991

(Unaudited)

9. SUBSEQUENT EVENT: (Continued)

The optionor has agreed that the Company may elect not to make the \$4,500 payment on August 31, 1991, in which case the underlying option on the following crown granted mineral claims will expire.

<u>Claim Name</u>

Good Hope Good Hope Fraction #1 Stanley

In addition to paying the above installment payments and exploration expenditures to date, the Company is required to incur a further \$80,000 in exploration expenditures on the property on or before July 2, 1992.

NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN FINANCIAL POSITION

STATEMENT OF LOSS

STATEMENT OF DEFICIT

STATEMENT OF DEFERRED EXPLORATION COSTS

BALANCE SHEET

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AUDITORS' REPORT

AUGUST 31, 1990

FINANCIAL STATEMENTS

QUALIS RESOURCES INC.

Gee & Company CHARTERED ACCOUNTANTS

P.O. BOX 11573 #2280-650 W. GEORGIA VANCOUVER. B.C V6B 4N8 TELEPHONE (604) 687-6463 FAX (604) 687-1331

AUDITORS' REPORT

To the Shareholders of Qualis Resources Inc.

We have audited the balance sheets of Qualis Resources Inc. as at August 31, 1990 and 1989, and the statements of deferred exploration costs, loss, deficit and changes in financial position for each of the years in the three year period ended August 31, 1990, and from the date of incorporation to August 31, 1987. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatment. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at August 31, 1990 and 1989, and the results of its operations and the changes in its financial position for each of the years in the three year period ended August 31, 1990 and from the date of incorporation to August 31, 1987 in accordance with generally accepted accounting principles. As required by the <u>Companies Act</u> (British Columbia), we report that, in our opinion, these principles have been applied on consistent basis.

Lee & Campunz

Chartered Accountants Vancouver, British Columbia

February 12, 1991

BALANCE SHEETS

AUGUST 31, 1990 AND 1989

	ASSETS				
CURRENT		ب	1990		<u>1989</u>
Cash		\$	-	\$	70
Prepaids		Ŧ	2,800	Ŧ	3,800
Loan receivable				_	6,500
			2,800		10,370
RESOURCE PROPERTY (Note 3)			39,000		37,000
DEFERRED EXPLORATION COSTS			74,555		74,555
		\$	116,355	\$	121,925
		==:		=	

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT Cheques written in excess of funds Accounts payable Loans payable (Note 4)	\$	\$ - 39,961 <u>6,289</u> <u>46,250</u>
SHARE CAPITAL (Note 6) Authorized 10,000,000 common shares without par Issued and allotted 1,344,100 common shares	value 156,025	149,736
DEFICIT (Note 5)	(93,997) (93,997) (62,028) (116,355) (116,355)	(74,061) <u>75,675</u> \$ 121,925
APPROVED ON BEHALF OF THE DIRECTORS:	Director	
	Director	

The accompanying notes are an integral part of these financial statements.

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STATEMENTS OF DEFERRED EXPLORATION COSTS

FOR THE YEARS ENDED AUGUST 31, 1990, 1989 AND 1988 AND FROM THE DATE OF INCORPORATION TO AUGUST 31, 1987

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	Ye	For the ear Ended igust 31, 1990	Ye	For the star Ended agust 31, 1989	Ye	For the ear Ended igust 31, 1988	Dat cor	rom the te of In- rporation August 31, 1987
YMIR CREEK CLAIM GROUP								
BALANCE, BEGINNING OF YEAR	\$	74,555	\$	69,730	\$	65,230	\$	-
Assays Geological Geological mapping Report preparation		- - - -		4,825		4,500		9,235 27,905 21,640 6,450
BALANCE, END OF YEAR	\$ ==	74,555	\$	74,555	\$ ==	69,730	\$	65,230

The accompanying notes are an integral part of these financial statements.

STATEMENTS OF DEFICIT

FOR THE YEARS ENDED AUGUST 31, 1990, 1989 AND 1988 AND FROM THE DATE OF INCORPORATION TO AUGUST 31, 1987

	For the Year Ended August 31, 1990	For the Year Ended August 31, 1989	For the Year Ended August 31, 1988	From the Date of In- corporation to August 31,
DEFICIT, BEGINNING OF YEAR, As previously reported Adjustment for VSE	\$ (74,061)	\$ (38,061)	\$ (6,445)	ş –
fees (Note 5)	(74,061)	<u> 1,250</u> (36,811)	(6,445)	
NET LOSS FOR THE YEAR	(19,936)	(37,250)	(30,366)	(6,445)
DEFICIT, END OF YEAR	\$ (93,997) ========	\$ (74,061) =======	\$ (36,811) ========	\$ (6,445) ========

The accompanying notes are an integral part of these financial statements.

STATEMENTS OF LOSS

FOR THE YEARS ENDED AUGUST 31, 1990, 1989 AND 1988 AND FROM THE DATE OF INCORPORATION TO AUGUST 31, 1987

REVENUE	For the Year Ended August 31, 1990	For the Year Ended August 31, 1989	For the Year Ended August 31, 1988	From the Date of In- corporation to August 31, 1987
Interest income	\$124	\$ 134	\$ 579	\$ 697
	· · ·			
EXPENSES				
Audit and legal	10,191	16,761	14,276	4,000
Administration	7,900	12,550	8,800	2,500
Bank charges and intere	est 152	99	272	113
Consulting	-	1,500	-	- .
Filing fees	-	3,500	1,680	-
Office	500	928	1,627	529
Printing	186	352	1,240	-
Professional developmen	nt -	-	1,050	-
Transfer fees	131	1,694	-	-
VSE fees	1,000		2,000	
	20,060	37,384	30,945	7,142
NET LOSS FOR THE YEAR	\$ (19,936) =======	\$ (37,250) =======	\$ (30,366) =======	\$ (6,445) =======

The accompanying notes are an integral part of these financial statements.

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STATEMENTS OF CHANGES IN FINANCIAL POSITION

FOR THE YEARS ENDED AUGUST 31, 1990, 1989 AND 1988 AND FROM THE DATE OF INCORPORATION TO AUGUST 31, 1987

	For the Year Ended August 31, 1990	For the Year Ended August 31, 1989	For the Year Ended August 31, 1988	
OPERATING ACTIVITIES Net loss for the year Cash provided by changes in non-	\$ (19,936)	\$ (37,250)	\$ (30,366)	\$ (6,445)
cash working capital items	15,568	15,864	20,086	
Cash used in operating activities	(4,368)	(21,386)	(10,280)	(6,445)
INVESTING ACTIVITIES Acquisition of resource property Exploration costs	(2,000)	(4,000) (4,825)	(4,000) (4,500)	(29,000) (65,230)
Cash used in investing activities	(2,000)	<u> (8,825</u>)	(8,500)	(94,230)
FINANCING ACTIVITIES Issuance of common shares	6,289	30,236	<u> </u>	119,500
Cash provided by financing activities	6,289	30,236		119,500
INCREASE (DECREASE) IN CASH DURING THE YEAR	(79)	25	(18,780)	18,825
CASH, BEGINNING OF YEAR	70	45	18,825	
CASH, END OF YEAR	\$ (9) ======	\$	\$ 45 ======	\$ 18,825 [*] ======
CASH CONSISTS OF: Cash Cheques written in excess of funds	\$ - <u>(9)</u> \$ (9)	\$	\$ 45 \$ 45	\$ 18,825 \$ 18,825
				=========

The accompanying notes are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 1990

1. NATURE OF OPERATIONS:

The Company is in the process of exploring its resource property and has not yet determined whether the resource property contain reserves that are economically recoverable. The recoverability of amounts shown for the resource property and related deferred exploration costs are dependent upon the discovery of economically recoverable reserves, confirmation of the company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production.

2. SIGNIFICANT ACCOUNTING POLICIES:

a) <u>Resource Property</u>:

The amount shown for resource property represents costs to date and does not necessarily reflect present or future values. If the property is sold, allowed to lapse or abandoned, accumulated costs will be written off. The Company is in the exploration stage with respect to its interest in the resource property. On the basis of information to date, the property does not yet have economically recoverable reserves.

b) <u>Deferred Exploration Costs</u>:

The Company capitalizes all exploration costs that result in the acquisition and retention of resource properties or an interest therein. The accumulated costs including applicable exploration expenses relative to non-productive properties that the Company abandons interest in are written off. Otherwise the exploration costs are amortized over the estimated useful life of the producing properties, based on a method relating recoverable reserves to production.

c) Administrative Expenses:

The Company expenses all administrative costs in the year of expenditure that are not specifically related to a property.

d) <u>Values</u>:

The amounts shown for resource property and deferred exploration costs represent costs to date and do not necessarily reflect present or future values.

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 1990

3. RESOURCE PROPERTY:

Ymir Creek Claim Group:

By agreement dated April 15, 1987 and amended July 13, 1989 and August 13, 1990, the Company was assigned an option to purchase a 100% interest in the Scott Property consisting of the following Crown granted mineral claims:

Tot

<u>Claim Name</u>	<u>Number</u>
Good Hope	4382
Good Hope Fraction #1	4383
Stanley	4384

The Crown granted mineral claims are located in the Kootenay Land District of the Province of British Columbia.

In the event of commercial production, the Company must pay a royalty of 2- 1/2% interest in net smelter returns to the original optionor of the crown granted mineral claims.

The agreement dated April 15, 1987 also granted the Company an option to purchase 100% interest in the YMIR Property consisting of the following mineral claims and reverted Crown grants:

<u>Claim Name</u>	Record <u>Number</u>
Pendant # 1	4390
Pendant # 2	4391
Pendant # 3	4392
Foghorn	3710
Silver Reaf	3711
Rainy Day	3712

The reverted Crown grants and mineral claims are located in the Nelson Mining Division, Province of British Columbia.

In consideration, the Company has agreed to make the following payments:

i)	\$ 29,000	upon execution of the agreement; (paid)
ii)	4,000	on or before April 1, 1988; (paid)
iii)	4,000	on or before April 1, 1989; (paid)
iv)	5,000	on or before January 1, 1991;
v)	11,000	on or before January 1, 1992;
vi)	20,000	on or before January 1, 1993.
·	\$ 73,000	
	=======	

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 1990

3. RESOURCE PROPERTY: (Continued)

<u>Ymir Creek Claim Group</u>: (Continued)

The Company paid \$2,000 as consideration to the optionor for amendments to the agreement. See Note 7.

In addition to paying the above installment payments and exploration expenditures incurred to date, the Company is required to incur a further \$80,000 in exploration expenditures on the property on or before December 31, 1990.

See Note 10.

4. LOANS PAYABLE:

There are no specific terms of repayment to these non-interest bearing loans.

5. ADJUSTMENT FOR VANCOUVER STOCK EXCHANGE FEES:

As a result of a Vancouver Stock Exchange filing fee adjustment applicable to the year ended August 31, 1988, the balance of the deficit at September 1, 1988 has been adjusted by \$1,250. The adjustment is applicable to the year ended August 31, 1988 and has been charged to income for 1988.

6. SHARE CAPITAL:

	1990 1989			
	Number of Shares	Amount	Number of Shares	Amount
BALANCE, BEGINNING OF YEAR Issued and allotted during the year	• •	\$149,736	1,198,001	\$119,500
For cash	25,155	6,289	120,944	30,236
BALANCE, END OF YEAR	1,344,100 ======	\$156,025 ======	1,318,945 =======	\$149,736 ======

750,000 common shares issued at \$0.01 per share are held in escrow subject to release upon approval by regulatory authorities.

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 1990

6. SHARE CAPITAL: (Continued)

Stock Options:

The following stock options are outstanding as at August 31, 1990.

	Number of Shares	Exercise <u>Price</u>
Directors and employees	136,200	\$0.37

The above stock options expire two years from the date of receipt by regulatory authorities of the Company's 1991 prospectus.

See Note 8(b).

7. RELATED PARTY TRANSACTIONS:

During the year, a shareholder of the Company paid \$1,000 for a property extension fee on behalf of the Company.

8. COMMITMENT:

a) Management Agreement:

By agreement dated July 1, 1989, the Company entered into an agreement with a director of the Company for management services. The fee for the services is \$2,000 per month. The agreement may be terminated by the Company serving 30 days written notice or paying one month's fee in lieu of notice. The manager may terminate the agreement by giving 90 days written notice. This fee is being waived until such time as the Company becomes listed on the Vancouver Stock Exchange.

b) <u>Prospectus</u>:

The Company has commenced the process of filing a prospectus with the Superintendent of Brokers for the Province of British Columbia and the Vancouver Stock Exchange. Thus, the Company has appointed an agent to offer 700,000 common shares at \$0.37 per share through the facilities of the Vancouver Stock Exchange. This public offering is subject to approval by regulatory authorities.

9. LOSS PER SHARE:

At the current stage of development in the Company's operation, loss per share information is not considered meaningful.

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 1990

10. SUBSEQUENT EVENT:

Subsequent to August 31, 1990, the payment required in Note 3(iv) \$5,000 on or before January 1, 1991 has been amended as follows:

- i) \$ 500 upon execution of the amendment agreement.
- ii) \$4,500 on or before May 31, 1991.

In addition to paying the above installment payments and exploration expenditures incurred to date, the Company is required to incur a further \$80,000 in exploration expenditures on the property on or before July 31, 1991.

As consideration for this extension, it has been agreed by both parties to waive the "Notice of Default" requirement, therefore, the Company shall no longer be entitled to a sixty day extension of time in order to rectify a default in payment.

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SUMMARY REPORT AND PROPOSED EXPLORATION PROGRAM

YMIR CREEK CLAIM GROUP NELSON MINING DIVISION SOUTH EASTERN BRITISH COLUMBIA

Longitude = 117° 20W Latitude = 50° 40'N NTS = 82K11W

Mineral Claims Pendant 1, Record No. 4390 Pendant 2, Record No. 4391 Pendant 3, Record No. 4392

Crown Grants and Reverted Crown Grants Foghorn, Record No. 3710 Silver Reaf, Record No. 3711 Rainy Day, Record No. 3712

Good Hope, Lot 4382 Good Hope Fr., Lot 4383 Stanley, Lot No. 4384

Owner/Operator: Qualis Resources Inc.

Reported By: M. Magrum, P.Eng. C. von Einsiedel, B.Sc.

Submitted: July 27, 1987

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Figure 3	Property Geology and Compilation Map showing Rock Sample Locations (1:2,500)	in pocket
Figure 4	Soil Geochemistry (Au) (1:2,500)	in pocket
Figure 5	Soil Geochemistry (Zn) (1:2,500)	in pocket
Figure 6	Soil Geochemistry (Pb) (1:2,500)	in pocket

A total of 11 rock chip and grab samples were collected. Of these, eight returned grades ranging from 0.05 to 0.30 oz./ton. The remaining samples returned grades of over 1.0 oz./ton and one sample (LSC-7C) assayed 593,110 ppb gold (equivalent to 17.3 oz./ton). The locations of the various adits and trenches as well as the location of each rock sample series is shown in Figure No. 3.

"Foghorn" Prospect

These workings consist of several open cuts, short adits and inclined shafts and also a 1,200 foot long crosscut tunnel driven to test a series of three auriferous quartz veins termed No. 1, No. 2 and No. 3. GSC Memoir 94 contains an excellent description of the Foghorn Prospect which is reproduced here.

No. 1 vein is the most northerly and the highest and No. 2 the most southerly and lowest with No. 3 vein traversing the intervening ground. No. 1 vein, as exposed in an open-cut, strikes north 8 degrees east (magnetic) and dips at an angle of 52 degrees to the west. The foot-wall of the quartz vein is an aplitic variety of granite grading into gneiss; the hanging-wall is normal granite and contains small angulars of quartz. The quartz is honey-combed and iron stained in places and varies from six inches to two feet in width. A little farther north there is a prospect shaft about 15 feet deep on the same vein. About 40 feet below the prospect shaft, a crosscut tunnel 166 feet long taps the vein after passing through a fine-grained siliceous granite which is, in many places, foliated. The vein, where it is intersected by the crosscut tunnel, strikes north 10 degrees east (magnetic) and dips at 45 degrees to the west.

No. 2 vein is exposed in an open-cut about 250 feet lower in elevation than the tunnel on No. 1 vein. No. 2 vein strikes north 40 degrees east (magnetic) and dips 45 to 50 degrees in a northwesterly direction. A crosscut tunnel 20 feet long is driven 40 feet below the level of the open-cut and from the crosscut there is a drift on the vein for 66 feet. The vein in the face shows one inch of

2-7

quartz containing pyrite and limonite with several inches of oxidized and kaolinized granitic vein rock. The country rock is salic, foliated granite containing large phenocrysts of orthoclase.

No. 3 vein is opened up by three surface cuts, a shaft with drifts and an adit tunnel. The open-cuts expose a vein $1\frac{1}{2}$ to 3 feet wide of comminuted, decomposed granite containing bunches of quartz (honeycombed in places). The hanging-wall is well defined and undulating and both walls are of granite. Large quartz crystals are present in vugs in the oxidized vein. An incline shaft sunk on the vein is down about 20 feet and there appear to be drifts in both directions from it which were filled with water at the time of this examination. The elevation of the shaft collar and portal of the tunnel is about 100 feet higher than that of the tunnel on No. 2 vein, and about 235 feet lower than the uppermost open-cut on No. 3 vein. The workings are close to the upper terminal of the aerial tram. Samples collected from the collar of this shaft and from dump material near the portal assayed up to 72,860 (sample FHTDD-3) ppb Au (equivalent to 2.18 oz./ton).

The vein is encountered 39 feet in from the portal and there it strikes north 33 degrees east (magnetic) and dips northwesterly at an angle of 53 degrees. This strike persists for 99 feet; then the dip steepens to 65 degrees and the vein swings northwesterly and strikes north 61 degrees east (magnetic) for 54 feet to the face. A mica-lamprophyre dyke in the face of the tunnel striking north 50 degrees west (magnetic) truncates the vein and offset extensions have not yet been identified.

In 1900 the Golden Monarch Company commenced a crosscut tunnel several hundred feet lower than the apex of No. 1 vein, intending to tap the veins at depth, particularly No. 3 vein from which the highest values were obtained. The tunnel runs north 65 degrees west (magnetic) and is all in granite. At a distance of 525 feet in from the portal a shear zone, striking north 36 degrees east (magnetic) and with a steep dip to the northwest, was encountered and

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drifted on for 51 feet in a southwesterly direction and for 8 feet in a northeasterly direction. This may be the lower extension of No. 2 vein. Thirty-nine feet farther along the tunnel another parallel shear zone dipping 70 degrees to the northwest has been raised on for 10 feet. A 20 foot drift has been driven to the northeast on a small shear in the granite, 123 feet farther in. Forty-five feet farther a vein which, in all probability, is No. 3 vein in depth is met. Here the fractured zone is drifted on for 80 feet to the south where the same lamprophyre dyke which terminates No. 3 vein at the upper tunnel is encountered. The vein southwest of the dyke was searched for in all directions by running short workings, but without success. No work was done northeast of the crosscut, although the upper tunnel and shaft proved that the best values in No. 3 vein are at that level, over 200 feet northeast of the lamprophyre dyke. What is probably the lower extension of No. 1 vein is opened up on a 210 foot drift (110 feet northwest and 100 feet southeast from the crosscut) about 1,100 feet in from the portal of the tunnel. At this level the vein has little quartz and is a shear zone pinching at the northwest end to a gouge seam.

"Good Hope" Prospect

The principal workings are located at about 6,250 feet elevation on a steep southeasterly facing slope above Ymir Creek. The "Good Hope" adit is collared at 6,250 foot elevation and was driven 95 feet in a direction N30°W where it cut across a quartz vein about 12 inches wide. Here a short drift was driven to the northeast for 6 feet, while a longer drift explored the vein over a length of about 205 feet to the southwest. In addition, an inclined winze shaft was sunk on the vein at the end of the 95 feet crosscut to a reported depth of 130 feet. This winze is flooded and, therefore, no examination was made.

The quartz vein is 12 to 18 inches wide over a length of some 55 feet in the winze area, but narrows to between one and six inches throughout the rest of the drift. The vein strikes northeast and dips about 50 to 55° northwest approximately parallel to the most common fractures noted in the host granite.

In fact, the vein probably occupies a fault zone along the entire length exposed in the adit, as gouge or crushed granite accompanies the quartz in varying thickenesses at most places.

In two open cuts located northwest of the adit, the vein is poorly exposed at present due to caving and sloughing, however, quartz on the dumps is up to six inches wide. These cuts are doubtless on the projection of the main vein exposed in the adit. From six samples collected from these trenches, five returned values of over 1.5 oz./ton. Sample GHTR 11 returned an assay of 5.22 oz./ton gold.

It is recommended that the flooded winze be drained and rehabilitated for sampling and mapping purposes. This may provide useful information in positioning the proposed drill holes.

SECTION 3 GEOCHEMICAL SURVEYS

3.1 Survey Description

(please refer to Figure Nos. 4, 5 and 6)

To assess the potential for the discovery of additional auriferous veins on the Ymir Creek Property, a total of 365 soil samples were collected and assayed for gold (FAA) and a suite of 28 major and trace elements (ICP).

In the south central part of the claim group soils were collected at between 12.5 and 25.0 meter intervals on 50 meter spaced lines. On the east side of a north trending ridge in the central part of the property, soil samples were collected at 25 meter intervals along parallel contour lines spaced 200 feet apart. These lines traverse roughly north-south below the known veins and extend approximately one kilometer to the north.

Soils within the project area are poorly developed and comprise light red brown material mixed with angular locally derived bedrock fragments.

3.2 Results

The principal target of this survey was to identify additional gold bearing veins in overburden covered parts of the property. These veins are enriched in gold, silver, lead and zinc and, therefore, these elements are considered the best indicators.

Samples collected from topographically below the known veins exhibit elevated gold (50 - 250 ppb range), silver (values are erratic ranging from 0.5 to 4.0 ppm), lead (values range from 75 to over 400 ppm) and zinc (values range from 200 to 700 ppm). Several anomalous areas are indicated, however, only one of these is clearly not related to known mineralization.

It is recommended that a field examination of all anomalous sites be carried out to clearly identify the source of these anomalies.

REFERENCES

The following maps and publications were used in the preparation of this report.

- Little, H.W. (1960) Geological Survey of Canada, Memoir 308, Nelson Map Area, West Half, British Columbia.
- Ministry of Mines Annual Reports (Foghorn), 1900 pp 846; 1901 pp 1224; 1902 - pp 160; 1903 - pp 148; 1904 - pp 125, 135, 141; 1911 - pp 1590; 1916 - pp 204.

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Ministry of Mines Annual Reports (Good Hope), 1900 - pp 984; 1918 pp 174; 1918 - pp 174; 1923 - pp 166; 1930 - pp 271; 1938 - pp A36.

Geological Survey of Canada, Map No. 1091A.

Meyer, B.H. (1985), Geochemical Report on the Fourth of July Mineral Property, Nelson Mining Division, Goldrich Resources, Assessment Report No. 14,555.

CERTIFICATE

I, Michael M. Magrum of the City of Yellowknife in the Northwest Territories, certify that:

1. My address is Box 2045, Yellowknife, NWT, Canada, X1A 2N3 and that my occupation is that of a Geological Engineer.

2. I am a graduate of University of Alaska in Geological Engineer, 1976, with a degree of BSc.

3. I have been a practicing engineer since 1976 and I am a member in good standing of the Association of Professional Engineers, Geologists and Geophysiccists of the Northwest Territories.

4. This report is based on results of several examinations made during June and July 1987, an examination of previous operator's technical data and on results of geological mapping and geochemical sampling carried out under my supervision during the present survey.

5. I have no interest, either directly or indirectly, in the properties or securities of Qualis Resources Inc.

6. I consent to the use of this report in the Prospectus, Statement of Material Facts or Qualifying Report for submittal to the Superintendent of Brokers or the Vancouver Stock Exchange.

Dated this 27th day of July, 1987 at Vancouver, British Columbia.



CERTIFICATE

I, Carl A. von Einsiedel of the City of Vancouver in the Province of British Columbia, certify that:

1. I am a consulting geologist with offices located at 210 - 470 Granville Street, Vancouver, B.C.

2. I am a graduate of Carleton University in Ontario in Geological Sciences with a degree of BSc.

3. I have been employed in the field of mineral exploration industry continuously since 1980 and have made application to the Fellowship of the Geological Association of Canada.

4. This report is based on an examination of published technical data and on results of geological mapping and geochemical sampling carried out during June and early July 1987.

5. I have no interest, either directly or indirectly, in the properties or securities of Qualis Resources Inc.

Dated this 27th day of July, 1987 at Vancouver, British Columbia.

Sail-

Carl von Einsiedel, BSc. Consulting Geologist

APPENDIX 1 ROCK SAMPLE DESCRIPTIONS AND GEOCHEMICAL ASSAY RESULTS



VANGEOCHEM LAB LIMITED

MAIN OFFICE 1521 PEMBERTON AVE NORTH VANCOUVER, B.C. V7P 253 (604) 985-5211 TELEX: 04-352578 BRANCH OFFICE 1630 PANDORA ST. VANCOLVER, B.C. VSL 1LS (604) 251-6656

GEOCHEMICAL ANALYTICAL REPORT

CLIENT: RAN EXPLORATION ADDRESS: 210-470 W. Granville St. : Vancouver, B.C. : V6C 1V5 DATE: July 16 1987

REPORT#: 870681 GA JOB#: 870681

PROJECT#: None Given SAMPLES ARRIVED: July 16 1987 REPORT COMPLETED: July 16 1987 ANALYSED FOR: Au (FA/AAS) ICP INVOICE#: 870681 NA TOTAL SAMPLES: 65 SAMPLE TYPE: 65 ROCK REJECTS: SAVED

SAMPLES FROM: RAM EXPLORATION COPY SENT TO: RAM EXPLORATION

PREPARED FOR: RAM EXPLORATION

ANALYSED BY: VGC Staff SIGNED:

GENERAL REMARK: See Attached Memo



VANGEOCHEM LAB LIMITED

MAIN OFFICE 1521 PEMBERTON AVE. NORTH VANCOUVER, B.C. V7P 253 (604) 965-5211 TELEC 04-352578

BRANCH OFFICE 1630 PANDORA ST. VANCOLVER, B.C. VSL 1L6 (804) 251-6658

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MAIN OFFICE 1521 PEMBERTON AVE NORTH VANCOUVER, B.C. V7P 253 (604) 985-5211 TELEC 04-352578

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VANGEOCHEM LAB LIMITED

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MAIN OFFICE: 1521 PEMBERTON AVE. N.VANCOUVER B.C. V7P 283 PH: (604)986-5211 TELEX:04-352578 BRANCH OFFICE: 1630 PANDORA 8T. VANCOUVER B.C. V5L 1L6 PH: (604)251-5656

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ICAP GEOCHEMICAL ANALYBIS

A .5 GRAN GAMPLE IS DIGESTED WITH 5 ML OF 3:1:2 HCL TO HHO3 TO H2O AT 95 BEG. C FOR 90 NIMUTES AND IS DILUTED TO 10 ML WITH WATER. THIS LEACH IS PARTIAL FOR SH,NH,FE,CA,P,CR,NG,DA,PD,AL,NA,K,W,PT AND SR. AU AND PD DETECTION IS 3 PPN. IS= INSUFFICIENT GAMPLE, ND= NOT DETECTED, -= NOT ANALYZED

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0 13 0 23 0 76 0-29 0-30	.1 .1 .1 .1	.56 .34 .49 .25 .36	11 8 5 4 23	140 140 140 140 140	79 41 198 68 63	113 113 113 113 113	2.58 .49 2.45 2.78 7.14	15.2 9.5 16.7 1.5 2.0	4 2 1 ND 6	67 89 50 129 37	13 8 5 1 4	3.23 1.84 2.95 3.23 6.85	.25 .16 .21 .12 .13	.03 .04 .08 .08 .17	3418 1141 4408 2769 4295	ND C ND B ND	.01 .01 .01 .01 .01	3 1 1 3	.19 .07 .24 .24 .25	71 6 8 1 7	113 118 118 118 118	ND ND ND ND	113 118 118 118 118	2 1 2 2 2	89 41 102 170 133	10 7 10 10 10		732 275 484 71 113
85C-8A 85C-80 C-Core C-1 C-1	7.9 42.8 .5 2.9 1.0	.25 .22 1.87 .33 .31	216 3678 29 34 57	14 4 110 140	30 7 164 40 31	ND 401 12 3 5	.92 .00 .36 1.68 .77	5.3 153.1 1.0 28.4 5.4	6 12 16 14 2	173 119 216 101 107	21 156 32 72 5	4.09 19.55 4.08 4.22 1.16	.13 .11 .39 .15 .10	.16 .03 1.25 .06 .02	638 214 776 869 930	11 7 11 6 MD	.01 .01 .01 .01 .01	24 6 35 1 7	.02 .03 .05 .01 .01	127 536 9 31 142	N8 105 118 118 118 118	KB KD KD KD	KB 6 KB KB	1 4 NB 2 1	117 14 33 126 38		118 118 118 118 118	501 4128 145 1155 307
C-9 C-10 C-16 C-26 D-14	1.5 42.9 2.0 .1 9.2	.32 .23 .31 1.50 .70	389 10 26 77 102		50 41 62 126 43	ND 31 ND ND 20	.55 .65 .68 2.13 .24	6.0 .7 32.4 13.1 67.1	1 2 1 34 10	164 116 179 165 102	6 23 8 77 163	1.30 4.07 2.63 5.82 4.27	.14 .10 .10 .61 .12	.02 .03 .04 1.33 .14	645 131 1665 1454 2912	10 NB 12 1 9	.01 .01 .01 .01 .01	4 1 3 142 2	.01 .01 .74 .08	163 261 79 12 1867	NB NB NB NB	ND QM QM QM QM QM QM	10 4 10 10	1 1 1 2 1	31 23 26 559 79	6 4 119 119 119	N8 N8 N9 N9	249 185 3029 867 7078
D-10 Fhad-7 Fhi D-4 Fhi Da-4 Fhi Da-4 Fhi Da-3	.1)100 33.7 51.0 22.5	.42 .03 .15 .11 .48	21 293 2027 2423 825	110 5 110 110 110	36 4 14 13 38	NB 3% 62 80 36	. 15 . 01 . 51 . 10 . 01	5.7 13.4 .1 .9 5.9	2 50 25 37 NØ	96 193 165 185 108	225	1.53 11.42 13.19 14.34 3.74	.10 .03 .06 .06 .12	.06 .01 .02 .02 .02	818 80 619 287 53	1 1 10 12 1	01. 01 01. 01. 01.	4 1 12 12 ND	.04 .01 .01 .01 .01	29 469 311 2292 387	nð Nð Nð Nð	ND ND ND ND ND	ND 4 3 5 4	1 3 3 3 1	40 2 51 17 31	10 10 10 2		274 992 204 310 703
FN100-3 FNTR-1 FNTS-3 FNTV-3 N-15	45.8 >100 48.1 30.2 8.9	.16 .10 .18 .15 .64	28 1512 2093 635 73	7 67 3 8 80	21 4 10 13 53	67 617 36 67 13	.02	206.6 96.7 63.5 120.4 28.2	3 6 20 17 6	50 17 210 196 83	43 87 27 20 21	2.49 29.70 8.02 7.68 2.46	.04 .10 .04 .06 .12	.01 .03 .01 .01 .14	38 91 26 28 712	1 13 1 7	.01 .01 .01 .01 .01	1 ND ND 3 6	.01 .05 .01 .01 .02	352 1557 535 474 325	HB HB HB HB	nə Nə Nə Nə	3 5 3 ND	NØ 6 1 2 1	1 3 2 4 22		10 10 10 10	9556 10029 3267 4823 11539
H - 438 Hf H- 9A Hf H- 93 Hf H- 95 Hf H- 90	8.9 7.1 12.8 5.7 8.0	.32 .18 .75 .78 .57	181 250 55 15 22		35 22 50 87 140	14 6 3 ND ND	.06 .01 .06 .05	14.0 16.9 14.7 12.3 23.5	3 2 3 2 1	107 55 169 107 163	19 13 5 8 7	3.00 4.67 2.00 1.01 1.00	.10 .06 .13 .11 .00	.02 .02 .06 .11 .07	705 1117 1109 1480 2243	1 1 10 1	.01 .01 .01 .01 .01	3 23 5 12 10	.01 .01 .01 .01 .01	1015 334 683 501 580	KD MB KD KD	ND ND ND ND ND	4 3 3 3	1 1 11 11	9 11 12 15 19	3 10 3 - 10 6	11) 110 110 110 110	1149 720 1156 851 790
HR - 1 HSC - 6A HSC - 68 NSC - 6C	17.1 13.8 6.2 3.0	.47 .51 .47 . 84	ND 552 414 101	140 1. 1.10 1.15	44 30 27 33	33 ND ND ND	.05 .04 .03 ,03	128.0 17.0 16.2 13.3	16 NB 1 2	91 108 173 106	91 10 6 7	4.59 2.28 1.79 1.31	.11 .14 .13 .10	.01 .01 .01 .02	257 108 164 752	2 1 11 7	.01 .01 .01 .01	3 4 3 4	.01 .02 .01 .02	277 2506 1027 813	HÐ HÐ HÐ	ND ND ND ND	3 6 4 ND	1 1 1	10 42 35 32	110 113 14 113	10 11 11 11 11	9156 1698 1820 2118

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REPORT: PA DATE: 87/07/25

PAGE 2 OF 2

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SAMPLE WAR	A6 PPN	AL L	AS PPN	AU Pph	BA PPH	Bi PPN	CA 1	CB PPN	CB PPN	CR FFN	CU 7711	fE 1	K 1	86 I	NN 776	NŬ PPH	NA I	KÎ PPK	f 1	18 778	78 774	PI PPN	SB PPH	SH PPN	SR PPH	U PPK	u Pru	IN PPN
HSC LD)100	.14	357	Nð		360	.01	35.4	10	143	41	13.33	.02	.01	n	1	.01	11	.01	505	14	NÖ	4	1	1		11	1127
L SC 77 1 SC 74 1 SC 70 1 SC 70 1 SC 76 1 SC 76	7.1 62.1 >100 >100 3.7	.01 .05 .01 .17 .26	195 8778 118 1373 237	NB 30 1248 120 5	1 5 2 17 23	7 10 14 3	.01 .01 .01 .04 .32	.1 .1 66.3 7.5 29.1	1 6 1 2 1	337 62 338 196 241	3 11 9 7	.56 2.79 1.38 1.58 1.68	.01 .01 .01 .06 .06	.01 .01 .01 .01 .02	48 38 48 148 387	NB 2 24 13 15	.01 .01 .01 .01 .01	6 10 5 5 10	.01 .01 .01 .01 .01	549 11050 25836 7382 525	110 110 110 110 110	110 110 110 110 110	6 37 106 16 5	N\$ 110 140 140	1 4 10 33	10 100 100 3 100		41 1374 4224 1144 1477
R-49 R-137 R-713 R-735 R-735	>100 21.7 1.1 1.8 .1	.17 .28 .40 .41 2.57	171 186 23 49 ND	7 3 ND ND 3	16 88 49 47 109	206 37 10 3 15	.01 .13 .11 1.25 3.66	215.8 65.1 7.9 52.9 2.2	4 4 1 3 31	274 119 120 114 624	13 7 8 48 25	4.79 4.47 .93 1.92 4.57	.65 .13 .11 .11 .11	.01 .03 .06 .30 6.07	46 6093 803 677 1047	19 2 8 ND 3	.01 .01 .01 .01 .01	4 7 3 18 330	.01 .02 .02 .03 .19	5787 5039 155 133 38		10 10 10 10	6 5 4 ND	113 118 119 118 118	4 39 26 185 441		10 11 10 10	8230 1999 421 1339 131
60 600 60 61 60 6 60 6 1 60 6 1 60 6 1	56.7 61.5 40.2 18.6 11.1	.15 .19 .08 .83 .30	110 54 61 220 70	44 4 ND 8 6	18 9 35 17	86 139 19 21 10	.63 .62 .61 .10 .65	10.8 50.7 4.3 51.1 10.8	2 8 10 3 1	27 79 68 100 202	21 174 12 35 28	3.66 23.50 1.60 3.16 1.12	.04 .10 .04 .08 .07	.04 .03 .01 .10 .05	225 82 200 919 396	1 20 1 2 14	.01 .01 .01 .01 .01	10 10 6 5	.01 .01 .01 .01 .01	603 643 253 792 1467	110 110 110 110	10 10 10 10 10	5 6 5 7 1	10 1 10 10 10	6 4 23 3	110 110 110 110 110	NA NG 10 ND	636 3850 144 4653 2081
EHI P. 17 GHI P. 40 GHI P. 45 GHI R. 57 GHI R. 11	15.8 3.7 15.1 .4 >100	.73 .40 .34 .32 .13	76 282 156 29 662	12 4 ND ND 181	68 68 31 32 4	22 NB 28 NB 318	.14 .30 .10 .45 .01	50.1 229.1 42.2 25.8 35.5	8 7 2 1 4	105 103 75 71 180	68 16 19 7 106	2.54 8.03 2.92 .78 11.53	.13 .19 .15 .12 .04	.10 .11 .04 .05 .02	3075 7698 1589 1263 95	3 6 1 17	10. 10. 10. 10. 10.	51 164 19 16 8	.04 .12 .03 .02 .02	962 752 1096 53 3202	140 140 140 140 140	10 10 10 10	8 6 7 5 11	113 113 115 115 113	39 95 21 23 4	110 110 110 7 110	18 16 18 19 19	11453 6012 3310 831 1999
6418-118 6418-12 6418-12 6418-12 6418-12 6418-120	>100 57.1 19.5 >100 >100	.19 .00 .03 .32 .24	661 12 112 94 84	43 47 15 97 123	10 4 1 2 3	248 77 68 647 291	.01 .01 .01 .01 .01	10.1 .8 1.2 12.6 9.6	4 ND ND 13 12	105 173 37 87 126	74 24 16 77 111	9.00 .96 1.06 23.42 11.85	.06 .02 .02 .10 .06	.02 .01 .01 .07 .03	244 30 49 193 130	5 13 1 7 12	.01 .01 .01 .01 .01	5 2 4 2 2	.02 .01 .01 .04 .02	617 138 147 856 480	NB ND ND NB	48 48 48 40 48	13 9 8 13 11	N0 N0 N0 N0	2 10 1 2 1	3 11 13 ND	113 40 19 132 56	1169 143 188 2045 1293
DETECTION . INIT	.1	.01	3	3	I	3	.01	.1	I	1	1	.01	.01	.01	1	1	.01	i	.01	2	3	5	2	2	1	5	3	1

SAMPLE #	LOCATION	DESCRIPTION
A-1	"Foghorn"	chip sample across 0.5 metre; shear zone in granodiorite, in- cludes .15 m quartz vein & gouge material
A-2	"Foghorn"	chip sample across 0.5 metre; shear zone in granodiorite, in- cludes .15 m quartz vein & gouge material (see fiqure 5 for loc- ation)
A-29	"Foghorn"	chip sample across 0.5 metre; shear zone in granodiorite, in- cludes .15 m quartz vein & gouge material
A-34	"Foghorn"	chip sample across 0.5 metre; shear zone in granodiorite, in- cludes .15 m quartz vein & gouge material, nil quartz in shear
B-5.	"Foghorn"	chip sample across 1.3 m shear zone, includes 10 cm wide quartz stringer
B-13	"Foghorn"	chip sample across 1.3 m shear zone, includes 10 cm wide quartz stringer
B-23	"Foghorn"	chip sample across 1.3 m shear zone, includes 10 cm wide quartz stringer
B-26	"Foghorn"	chip sample across 1.3 m shear zone, includes 10 cm wide quartz stringer
в-29	"Foghorn"	chip sample across 0.65 gouge in hangingwall
B-30	"Foghorn"	chip sample across 1.0m gouge at face of crossout

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<u>SAMPLE</u>	LOCATION	DESCRIPTION
BSC-8A	north end of property, west side slope	grab sample from dump; highly oxidized quartz
BSC-8B	north end of property, west side slope	grab sample from dump; highly ; oxidized quartz
C-Core	"Foghorn" main adit; "C" crosscut	core sample; quartz stringer in aplite
C-1	"Foghorn" main adit; "C" crosscut	chip sample across 0.5 metre aplite
C-4	"Foghorn" main adit; "C" crosscut	chip sample across 0.5 metre aplite
C-9	"Foghorn" main adit; "C" crosscut	chip sample across 0.5 metre aplite
G- 10	"Foghorn" main adit; "C" crosscut	chip sample across 0.5 metre aplite
C-16	"Foghorn" main adit; "C" crosscut	chip sample across 0.5 metre highly oxidized zone containing aprox. 0.35 metre quartz
C-26	"Foghorn" main adit; "C" crosscut	core sample; quartz stringer in aplite
D-14	"Foghorn" main adit; "D" crosscut	chip sample from a shistose granodiorite fracture; 0.35 metre quartz vien.
D-18	"Foghorn" main adit; "D" crosscut	chip sample across 0.5 metre of a melange zone with quartz stringers in a lamphrofyre dyke

<u>SAMPLE</u>	LOCATION	DESCRIPTION
FHAD-2	"Foghorn" adit	<pre>smokey quartz sample containing massive pods of euhedral pyrite, trace fine grained spalerite, and limonite</pre>
FHLD-4	"Foghorn" lower dump pile	grab sample of vuggy, oxidized quartz containing disseminated pyrite and arsenopyrite; trace sphalerite
FHLDA-4	"Foghorn" lower dump pile	grab sample of quartz containing approximately 15 - 20% fine and coarse pyrite
FHTDS-3	"Foghorn" lower dump pile	muck sample containing some crushed vein material
FHTDD-3	"Foghorn" tram terminal decline dump	grab sample with quartz veining containing diseminated pyrite, trace arseno pyrite, a minor amount of galena, and some zinc staining
FHTR-1	"Foghorn" upper trench	chip sample across 0.60 metre oxidized gouge zone, abundant Pyrite, zinc staining, limonitic
FHTTS-3	"Foghorn" upper trench	chip sample across 0.50 metre including 0.40 metre quartz vein with abundant pyrite
FHTV-3	"Foghorn" upper trench	grab sample oxidized granodior- ite with minor disseminated pyrite
H-15	"Foghorn" "H" crosscut	chip sample across 0.5 metre gouge zone in granite, "H" crosscut.
H-49B	"Foghorn" "H" crosscut	chip sample across 0.75 metre gouge zone containing several quartz stringers

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SAMPLE #	LOCATION	DESCRIPTION
HFH-9A	upper "Foghorn"	grab sample 0.35 metre wide quartz vein containing minor pyrite, abundant limonite stain- ing.
HFH-9B	upper "Foghorn"	chip sample across 0.50 meter gouge zone with quartz, minor sulfides
HFH-9C	upper "Foghorn"	chip sample across 0.50 meter oxidized gouge zone (5 meters west of HFH-9B
HFH-9D	upper "Foghorn"	chip sample across 0.30 meter quartz and 0.30 meter oxidized gouge zone
HR-1	"Foghorn"	chip sample across 0.35 metre at face of raise in "H" crosscut
HSC-6A	"Foghorn"	chip sample across 0.35 metre wide gouge zone, minor quartz, pyrite-abundant limonitic stain
HSC-6B	upper "Swiss Cheese"	grab sample from gouge zone at same location as HSC-6A
HSC-6C	upper "Swiss Cheese"	chip sample across 0.40 metre vein at face of flooded decline, quartz, minor pyrite
HSC-6D	upper "Swiss Cheese"	grab sample - quartz and pyrite from dump at portal of crosscut
LSC-7A	lower "Swiss Cheese"	chip sample at portal of drift across 0.70 metre gouge zone with 0.40 metre quartz vein con- taining minor pyrite, heavily oxidized
LSC-7B	lower "Swiss Cheese"	dump sample, quartz with abun- dant pyrite, intense oxidation

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SAMPLE #	LOCATION	DESCRIPTION
LSC-7C	lower "Swiss Cheese"	dump sample, quartz with abun- dant pyrite, zinc staining and intense limonitic staining. Note: abundant fine free gold
LSC-7D	lower "Swiss Cheese"	chip sample across 0.40 metre vein 4.0 metre inside drift, abundant pyrite
LSC-7E	lower "Swiss Cheese"	chip sample across 0.5 metre gouge zone with quartz, pyrite
M-49	"Foghorn"	chip sample over 0.5 metre; 0.35 metre wide quartz vein contain- ing visible sulphides
M-137	"Foghorn"	chip sample over 1.0 metre; con- taining quartz stringers, minor pyrite
M-211	"Foghorn"	chip sample over 0.75 metre; 0.35 metre wide quartz vein
M-256	"Foghorn"	chip sample over 1.0 metre in a quartz fissure zone
M-259	"Foghorn"	chip sample over 0.35 metre in shistose granodiorite fractivies
GH-Dump	"Good Hope"	grab sample from the dump con- taining smokey, oxidized quartz
GH-Pit-S	"Good Hope"	grab sample from the dump con- taining smokey, oxidized quartz, pyrite
GH-Mcuk Pile	"Good Hope"	grab sample from the dump con- taining smokey, oxidized quartz, pyrite
GHFR-5A	"Good Hope"	chip sample across 0.25 metre of

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<u>SAMPLE</u>	LOCATION	DESCRIPTION
GHFR-5B	"Good Hope"	chip sample across 0.25 metre of an oxidized fissure zone
GHFR-5C	"Good Hope"	chip sample across 0.35 metre in a fault zone containing altered vein material
GHFR-5D	"Good Hope"	chip sample across 0.35 metre in a fault zone containing altered vein material
GHFR-5E	"Good Hope"	chip sample across 0.25 metre zone of altered vein material
GHFR-5F	"Good Hope"	chip sample across 0.5 metre zone of altered vein material
GHTR-11	"Good Hope" trench	chip sample across a vein of ox- idized quartz vein material
GHTR-11B	"Good Hope" trench	chip sample across a vein of ox- idized quartz vein material
GHTR-12	"Good Hope" trench	chip sample across 0.75 metre zone of quartz vein
GHTR-12B	"Good Hope" trench	chip sample across 0.75 metre zone of quartz vein
GHTR-12C	"Good Hope" trench	chip sample across a zone of ox- idized quartz vein material
GHTR-12D	"Good Hope" trench	chip sample across a zone of ox- idized quartz vein material

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APPENDIX 2 SOIL GEOCHEMICAL DATA



VANGEOCHEM LAB LIMITED

MAIN OFFICE 1521 PEMBERTON AVE. NORTH VANCOUVER, B.C. V7P 253 (604) 998-5211 TELEX: 04-352578 BRANCH OFFICE 1630 PANDORA ST. VANCOLVER, S.C. VSL 1L6 (804) 251-6656

GEOCHEMICAL ANALYTICAL REPORT

CLIENT: RAM EXPLORATION ADDRESS: 210-470 W. Granville St. : Vancouver, B.C. : V6C 1V5 DATE: July 22 1987

REPORT#: 870682 GA JOB#: 870682

INVOICE#: 870682 NA TOTAL SAMPLES: 365 SAMPLE TYPE: 365 SOIL REJECTS: DISCARDED

REPORT COMPLETED: July 22 1987 ANALYSED FOR: Au ICP

SAMPLES ARRIVED: July 9 1987

SAMPLES FROM: RAM EXPLORATION COPY SENT TO: RAM EXPLORATION

PROJECT#: None Given

PREPARED FOR: RAM EXPLORATION

ANALYSED BY: VGC Staff SIGNED:

GENERAL REMARK: None



VANGEOCHEM LAB LIMITED

MAIN OFFICE 1521 PEMBERTON AVE. NORTH VANCOUVER, B.C. V7P 253 (604) 985-5211 TELEX: 04-352578

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BRANCH OFFICE 1630 PANDORA ST. VANCOUVER, B.C. V5L 1L6 (604) 251-5656

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REPORT NUMBER: 870682 GA	JOB NUMBER: 870682	RAN EXPLORATION	PAGE 1 OF	10
SAMPLE #	Âu			
LA-St-001	ppb 15	· ·		
LA-St-002	5			
LA-St-003	5			
LA-St-004	10			
LA-St-005	10			:
LA-St-006	10			
LA-St-007	5			
LA-St-008	nd			
LA-St-009	50			
LA-5t-010	nd			
LA-St-011	40			
LA-St-012	40			
LA-St-013	20			
LA-St-014	10			
LA-St-015	40			
LA-5t-016	15			
LA-St-017	5			
LA-St-018	20			
LA-St-019	20			
LA-St-020	10			
LA-St-021	15			
LA-St-022	5			
LA-51-023	5			
LA-5t-024	10			
LA-St-025	25			
LB-St-001	5	•		
LB-St-002	10			
LB-St-003	5			
LB-St-004	nd			
LB-51-005	nd			
LB-St-006	5			
LB-St-007	25			
LB-St-008	5			
L B-St-009	5			
L B- St-010	5			
L B-St -011	nd			
L B-St-0 12	5			
LB-St-013	25			
LB-St-014	5			
DETECTION LINIT	5			
	a not analysed is a i	acufficient samle		

nd = none detected

-- = not analysed is = ins

is = insufficient sample



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MAIN OFFICE 1521 PEMBERTON AVE NORTH VANCOUVER, B.C. V7P 253 (804) 985-5211 TELEX: 04-352578

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BRANCH OFFICE 1630 PANDORA ST. VANCOLVER, B.C. VSL 1L8 (804) 251-5655

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REPORT NUMBER: \$70682 GA	JOB WUNDER: 870682	RAN EXPLORATION	PAGE 2 OF 1
SAMPLE #	Au		
LB-St-014 A	рр ь 10		
LB-St-015	20		
LB-St-016	30		
LB-St-017	nd		
L8-St-018	nd		
LB-St-019	5		
L3-5t-020	55		
LB-5t-021	30		
L3-5t-022	5		
L3-St-023	5		
LJ-St-024	30		
LB-5t-025	75		
LB-St-026	30		
0+005 0+00.0W	10		
0+005 0+12.58	35		
0+005 0+25.0W	nđ		
0+00S 0+37.5W	25		
0+005 0+50.0W	5		
0+005 0+62.5W	5		
0+005 0+75.04	5		
0+005 0+87.5W	10		
0+005 1+00.0W	nd		
0+005 1+12.58	10		
0+005 1+25.0W	20		
0+005 1+37.5W	15		
0+005 1+50.00	20		
0+005 1+62.5W	5		
0+005 1+75.04	25		
0+005 1+87.5W	10		
0+005 2+00.0W	nd		
0+005 2+12.5W	15		
0+005 2+25.04	nd		
0+005 2+37.5W	nd		
0+005 2+50.0W	5		
0+005 2+62.5W	nđ		
0+005 2+75.0W	nd		
0+005 2+87.5W	20		
0+005 3+00.0W	5		
0+00\$ 3+12.5W	5		
DETECTION LINIT	5		

DETECTION LINIT nd = none detected

-- = not analysed

is = insufficient sample



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MAIN OFFICE 1521 PEMBERTON AVE. NORTH VANCOUVER, 8.C. V7P 2S3 (604) 988-5211 TELEX: 04-352578

BRANCH OFFICE 1630 PANOORA ST. VANCOLIVER, B.C. VSL 1L6 (604) 251-5656

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REPORT NUMBER: \$70682 GA	JOB NUMBER: 870682	RAN EXPLORATION	PAGE 3 OF 10
SAMPLE #	Au		
	ppb		
0+005 3+25.0W	5		
0+00\$ 3+37.5W	5		
0+00\$ 3+50.0W	5		
0+755 0+00.0W	30		
0+755 0+25.0W	15		
0+755 0+50.0W	10		
0+755 0+75.0W	nd		
0+755 1+00.0W	10		
0+755 1+25.0W	5		
)+755 1+50.0W	5		
0+755 1+75.04	10		
0+755 2+00.0W	10		
0+755 2+25.0N	nd		
)+755 2+50.0W	10		
0+755 2+75.0N	10		
0+755 3+00.0W	10		
)+75S 3+25.0W	10		
0+755 3+50.0W	10		
L1-St-001	40		
.1-5t-002	5		
L1-St-003	40		
.1-St-004	65		
.1-St-005	80		
.1-St-006	25		
.1-St-007	10		
1-St-008	20		
L1-St-009	20		
L1-St-010	30		
L1- St-0 11	40		
L1-St-012	20		
L1-St-013	50		
.1-St-014	30		
.1-St-015	20		
.1-St-016	5		
L1-5t-017	15		
.1-St-018	25		
L1-St-019	45		
L1-St-020	20		
L1-St-021	45		

DETECTION LIMIT nd = none detected

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MAIN OFFICE 1521 PEMBERTON AVE. NORTH VANCOUVER, B.C. V7P 253 (504) 505-5211 TELEX: 04-352578

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BRANCH OFFICE 1630 PANDORA ST. VANCOUVER, B.C. V5L 1L6 (504) 251-5656 .

SAMPLE I Au ppb L1-51-022 nd L1-51-023 nd L1-51-024 140 L1-51-027 65 L1-51-027 165 L1-51-030 25 L1-51-031 75 L1-51-032 165 L1-51-033 175 L1-51-035 15 L1-51-035 15 L1-51-035 16 L1-51-035 10 L1-51-037 30 L1-51-038 10 L1-51-042 25 L1-51-043 5 L1-51-044 5 L1-51-045 10 L1-51-045 10 <t< th=""><th></th><th>REPORT NUMBER: 870682 GA</th><th>JOB NUMBER: 870682</th><th>RAN EXPLORATION</th><th>PAGE 4 OF 10</th></t<>		REPORT NUMBER: 870682 GA	JOB NUMBER: 870682	RAN EXPLORATION	PAGE 4 OF 10
L1-5t-022 nd L1-5t-023 nd L1-5t-024 140 L1-5t-025 25 L1-5t-026 30 L1-5t-027 65 L1-5t-028 5 L1-5t-028 25 L1-5t-029 25 L1-5t-031 65 L1-5t-031 75 L1-5t-035 15 L1-5t-035 15 L1-5t-035 10 L1-5t-035 10 L1-5t-039 10 L1-5t-039 10 L1-5t-039 10 L1-5t-039 10 L1-5t-041 25 L1-5t-041 25 L1-5t-041 5 L1-5t-041 5 L1-5t-041 5 L1-5t-041 5 L1-5t-045 10 L1-5t-045		SAMPLE #			
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L1-St-054 30 L1-St-055 60 L1-St-056 10 L1-St-028 54N 20 L1-St-038 26N 10		L1-St-052			
L1-St-055 60 L1-St-056 10 L1-St-019 35 L1-St-020 54N 20 L1-St-030 26N 10		L1-St-053			
L1-St-036 10 L1-St-018 35 L1-St-028 54H 20 L1-St-038 26H 10		L1-St-054			
L1-St-018 35 L1-St-028 54N 20 L1-St-038 26N 10		L1-St-055			
L1-St-028 54H 20 L1-St-038 26H 10		L1-St-056	10		
L1-St-038 26H 10					
L1-St-048 56H 190					
		L1-St-048 56H	190		

DETECTION	LINIT	
nd = none	detected	 1

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MAIN OFFICE 1521 PEMBERTON AVE. NORTH VANCOUVER, B.C. V7P 253 (604) 985-5211 TELEX: 04-352578

BRANCH OFFICE 1630 PANDORA ST. VANCOLVER, 8.C. V5L 1L8 (504) 251-5656

 REPORT NURBER: 870682 BA	JOB NUMBER: 870682	RAN EXPLORATION	PAGE 5 OF 10
SAMPLE #	Au		
	ppb		
L1-5t-05# 79H	70		
L1-5t-068 105M	350		
L1-5t-070 130M	50		
L1-St-08# 157H	60		
L1-St-098 185N	40		
L1-St-10# 209M	25		
L1-5t-11# 238H	75		
L1-St-128 266M	40		
L1-St-138 294H	20		
L1-St-14# 327N	20		
L1-St-15#	33		
L1-5t-16#	15		
L1-5t-17#	25		
L1-St-180	25		
L1-St-198	40		•
L1-St-20#	30		
L1-St-21#	40		
L1-5t-228	30		
L1-5t-23#	40		
L1-St-24#	15		
L1-St-25#	15		
L1-St-26₽	65		
L1-St-27#	40		
L1-St-28#	10		
L1-St-29#	30		
L1-St-30#	15		
L1-St-31#	30		
L1-St-32#	20		
L1-St-33#	15		
L1-St-34#	15		
L1-St-35#	50		
L1-St-36#	15		
L1-St-37#	5		
1+50S 0+00.0W	20		
1+50\$ 0+12.5W	5		
1+505 0+25.0W	5		
1+505 0+37.54	nd		
1+505 0+50.04	nd		
1+50S 0+62.5W	nd		· _
BETECTION LINIT	•		

DETECTION LINIT -- = not analysed nd = none detected

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REPORT NUMBER: \$70682 GA

VANGEOCHEM LAB LIMITED

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MAIN OFFICE 1521 PEMBERTON AVE. NORTH VANCOUVER, B.C. V7P 253 (604) 555-5211 TELEX: 04-352578

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BRANCH OFFICE 1630 PANDORA ST. VANCOUVER, B.C. VSL 1L6 (604) 251-5656

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SAMPLE #	Au		·
	ppb		
1+50S 0+75.0W	15		
1+505 0+07.5W	5		
1+505 1+00.0W	nd		
1+505 1+12.50	5		
1+505 1+25.0W	5		
1+505 1+37.5W	nd		
1+505 1+50.04	nd		
1+50S 1+62.5W	50		
1+50S 1+75.0W	né		
1+505 1+87.5W	5		
1+505 2+00.0W	10		
1+505 2+12.50	15		
1+50\$ 2+25.0W	10		•
1+505 2+37.5W	5		
1+505 2+50.0W	20	ł	
1+50\$ 2+62.5W	5		
1+505 2+75.0W	10		
1+50S 2+87.5W	nd		
1+505 3+00.0W	5		
1+505 3+12.50	5		
	-		
1+505 3+25.0W	5		
1+505 3+37.5W	5		
1+505 3+50.0W	5		
L2-5t-1	30		
L2-St-2	5		
L2-St-3	20		
L2-St-4	nd		
L2-St-5	70		
L2-5t-6	15		
L2-5t-7	30		
	•••		
L2-St-8	60		
L2-St-9	35		
L2-St-10	25		
L2-St-11	25		
L2-St-12	70		
L2-St-13	35		
L2-St-14	25		
L2-5t-15	15		
L2-5t-16	55		
BETERTIAN I INT	P		
DETECTION LINIT	5	is = insufficient sample	
nd = none detected	= not analysed	19 - TUPALLICIEUR Pemble	

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BRANCH OFFICE 1630 PANDORA ST. VANCOUVER, B.C. VSL 1L8 (604) 251-5656

REPORT NUMBER: 870682 GA	JOB NUMBER: 870682	RAN EXPLORATION	PAGE 7 OF 1
SAMPLE #	Au		
	ppb		
L2-St-17	20		
L2-St-18	5		
L2-St-19	10		
L2-St-20	10		
L2-St-21	5		
L2-5t-22	10		
L2-St-23	10		
L2-St-24	10		
L2-St-25	10		
L2-5t-26	10 .		
L2-St-27	15		
L2-5t-28	5		
L2-St-29	20		
L2-St-30	10		
L2-St-31	5		
L2-5t-32	60		
L2-5t-33	10		
L2-5t-34	5		
L2-5t-35	nd		
L2-5t-36	nd		
L2-5t-37	nđ		
L2-5t-38	20		
L2-St-39	25		
L2-5t-40	nd		
L2-St-41	5		
L2-5t-42	5		
L2-St-43	10		
L2-St-44	10		
L2-St-45	5		
L2-5t-46	10		
L2-St-47	5		
L2-5t-48	10		
L2-St-49	10		
L2-5t-50	nd		
L2-St-51	5		
L2-St-52	10		
L2-St-53	10		
L2-St-54	40		
L2-St-55	5		
DETECTION LINIT	5		
nd = none detected	<pre>- = not analysed is = i</pre>	nsufficient sample	



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REPORT MURBER: 870682 GA	JOB	NUMBER:	870682	R	AN EIPLORATI	PAGE	8	OF	
SAMPLE #	Au								
	ppb								
L2-St-56	30								
L2-5t-001	130								
L2-St-002 12.5H	10								
L2-St-003 37.5H	20								
L2-St-004 55.0H	30								
L2-St-005 75.0H	5								
L2-St-006 100.0H	25								
L2-5t-007 125.0H	40								
L2-St-008 150.0H	nđ								
L2-5t-009 175.0H	nd								
L2-St-010 200.0H	10								
L2-5t-011 240.0M	25								
L2-St-012 275.0H	nd								
L2-St-013 300.0M	110								
L2-St-014 325.0H	55								
L2-St-015 350.0N	20								
L2-St-016 375.0H	75								
L2-5t-017 400.0H	50								
L2-St-018 440.0H	30								
L2-St-019	25								
L2-St-020	35								
L2-5t-021	25								
L2-St-022	120								
L2-St-023	35								
L2-St-024	35								
1.2-64-025	70								
L2-St-025 L2-St-026	70								
L2-5t-027	135								
L2-St-028	20								
L2-5t-029	110 270								
22-31-423	270								
L2-St-030	40								
L2-St-031	5								
L2-5t-032	35								
2+255 0+000	5								
2+255 0+25W	5								
2+255 0+504	5								
2+255 0+75W	5								
2+255 1+00W	10								
2+255 1+258	nđ								

DETECTION LIMIT nd = none detected ---

5 -- = not analysed

is = insufficient sample



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BRANCH OFFICE 1630 PANDORA ST. VANCOUVER, B.C. VSL 1L6 (804) 251-5656

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REPORT NUMBER: 870682 6A	JOB NUMBER: 870682	RAH EIPLORATION	PAGE 9 OF
SAMPLE #	Au		
2+255 1+504	ppb S		
2+255 1+754	20		
2+255 2+00	35		
2+255 2+258	20		
2+255 2+50W	10		
Z4ZJ3 Z4JVW	10		
2+255 2+750	nd		
2+255 3+004	5		
2+255 3+251	5		
2+255 3+504	5		1
3+005 0+00.0W	10		
3+005 0+12.5W	5		
3+005 0+25.0W	15		
3+005 0+37.54	nd		
3+005 0+50.0W	5		
3+005 0+62.5W	5		
3+005 0+75.0W	10		
3+005 0+87.5	5		
3+005 1+00.0	5		
3+005 1+12.5W	5		
3+00S 1+25.0W	5		
3+00\$ 1+37.5W	10		
3+005 1+50.0W	10		
3+005 1+62.5W	55		
3+005 1+75.00	10		
3+00S 1+87.5W	nđ		
3+005 2+00.00	20		
3+005 2+12.5W	30		
3+005 2+25.0W	10		
3+005 2+37.5W	nd		
3+005 2+50.0W	nd		
3+005 2+62.5W	15		
3+005 2+75.0W	5		
3+005 2+87.58	5		
3+005 3+00.0W	. 10		
3+005 3+12.5W	nd		
3+005 3+25.0W	nd		
3+005 3+37.5W	nd		
3+005 3+50.04	nd		
3+755 0+00.00	nd		
DETECTION LINIT	5		

DETECTION LIMIT nd = none detected

-- = not analysed

VGC

3+755 3+25.00

3+755 3+50.04

nd

nd

VANGEOCHEM LAB LIMITED

MAIN OFFICE 1521 PEMBERTON AVE. NORTH VANCOUVER, B.C. V7P 253 (604) 985-5211 TELEX: 04-352578

BRANCH OFFICE 1630 PANDORA ST. VANCOLIVER, B.C. V5L 1L6 (604) 251-6656

REPORT	NUMBER: 870682 GA	10 8	NUMBER:	870682	RAN EXPLORATION	PAGE	10	OF	10
SAMPLE	•	Au							
		ppb							
3+755 04	25.00	10							
3+755 04	50.0W	10							
3+755 04	75.0W	30							
3+755 14	00.0W	30							
3+755 14	25.04	40							
3+755 14	50.04	10							
3+755 14	75.04	nď							
3+755 24	00.0W	nd							
		5							
3+755 24	75.00	5							
		nd							
	SAMPLE 4 3+755 04 3+755 04 3+755 14 3+755 14 3+755 14 3+755 14 3+755 24 3+755 24 3+755 24 3+755 24	REPORT NUMBER: 870682 GA SAMPLE # 3+755 0+25.0W 3+755 0+50.0W 3+755 1+50.0W 3+755 1+25.0W 3+755 1+50.0W 3+755 1+50.0W 3+755 2+00.0W 3+755 2+25.0W 3+755 2+50.0W 3+755 2+75.0W 3+755 2+75.0W 3+755 2+75.0W 3+755 3+00.0W	SAMPLE Au ppb 3+75S 0+25.0W 10 3+75S 0+50.0W 10 3+75S 0+50.0W 10 3+75S 0+75.0W 30 3+75S 1+00.0W 30 3+75S 1+25.0W 40 3+75S 1+25.0W 10 3+75S 1+75.0W nd 3+75S 1+75.0W nd 3+75S 2+00.0W nd 3+75S 2+25.0W 5 3+75S 2+50.0W 5	SAMPLE Au 3+75S 0+25.0W 10 3+75S 0+50.0W 10 3+75S 0+50.0W 10 3+75S 0+75.0W 30 3+75S 1+00.0W 30 3+75S 1+25.0W 40 3+75S 1+25.0W 10 3+75S 1+75.0W nd 3+75S 1+75.0W nd 3+75S 2+00.0W nd 3+75S 2+50.0W 5 3+75S 2+75.0W 5	SAMPLE # Au 3+755 0+25.0W 10 3+755 0+50.0W 10 3+755 0+75.0W 30 3+755 1+00.0W 30 3+755 1+25.0W 40 3+755 1+50.0W 10 3+755 1+50.0W 10 3+755 1+50.0W 10 3+755 1+75.0W nd 3+755 2+00.0W nd 3+755 2+50.0W 5 3+755 2+75.0W 5	SAMPLE # Au 3+735 0+25.0W 10 3+735 0+50.0W 10 3+735 0+75.0W 30 3+735 1+00.0W 30 3+735 1+25.0W 40 3+735 1+50.0W 10 3+735 1+50.0W 10 3+735 1+50.0W 10 3+735 1+75.0W nd 3+735 2+25.0W nd 3+735 2+25.0W 5 3+735 2+75.0W 5	SAMPLE # Au 3+755 0+25.0W 10 3+755 0+50.0W 10 3+755 0+50.0W 10 3+755 0+75.0W 30 3+755 1+25.0W 40 3+755 1+25.0W 40 3+755 1+75.0W 10 3+755 1+75.0W nd 3+755 2+25.0W nd 3+755 2+25.0W 5 3+755 2+75.0W 5	SAMPLE # Au 3+755 0+25.0W 10 3+755 0+50.0W 10 3+755 0+50.0W 10 3+755 0+50.0W 30 3+755 1+00.0W 30 3+755 1+50.0W 10 3+755 1+50.0W 10 3+755 1+50.0W 10 3+755 1+75.0W nd 3+755 2+25.0W nd 3+755 2+25.0W 5 3+755 2+75.0W 5	SAMPLE # Au ppb 3+755 0+25.04 10 3+755 0+50.04 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 3+755 10 10 10 10 110 110 110 110 110 110 110 110 110 110 110 110 110 <t< td=""></t<>

DETECTION LIMIT 5 nd = none detected -- = not analysed is

is = insufficient sample

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MAIN OFFICE: 1521 PEMBERTON AVE. N.VANCOUVER B.C. V/P 2S3 PH: (604)986-5211 TELEX:04-352578 BRANCH OFFICE: 1630 PANDOKA 5T. VANCULIVER B.C. VSL 1L6 PH: (604)251-5656

ICAP GEOCHEMICAL ANALYSIS

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A .5 GRAB SAAPLE IS DIGESTED WITH S ML OF 3:1:2 ML TO MMO3 TW M/O AT 35 DEG. C FOR 90 NIMUTES AND IS DILUTED TO TH WATER. THIS LEACH IS PARTIAL FOR SH, MH, FE, CA, P, CR, MG, RA, PO, AL, HA, K, W, PT AND SR. AU AND PD DETECTION IS 3 PPH. TS- INSUFFICIENT SAMPLE, ND+ MUT DETECTED, -+ MUT AMALY/LD

Mart I MAR H.	COMPANY: 1 ATTENTION PROJECT:		XPLOR	AT LO	NS				REPOR JOUNT INVOI	870	682	·				DAI		MPLE			7/09 07/16	\$				ANAL	¥6T_£	21	Quer (
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$!		PM	ie i dr	10				
1 + 5 + 100 (1 + 2 + 5 + 5 + 10 + 10 + 10 + 10 + 10 + 10 +	SARPLE NAME			AS PPN							-									r 1	PB PTH	-					-		
$ \begin{array}{c} 1.5 \ 0.07 \\$	LA-ST 002 LA-ST 003 LA-ST 004	.2 .1 .1	3.69 2.99 2.16	21 20 16	113 118 119	63 64 91	81.5 14.5 14.5	. 66 . 68 . 69	.2 .2 .6)) 	22 23 47	20 20 18	2.71 2.35 2.42	.03 .03 .03	.26 .35 .54	488 543 2190	3 2 2	.03 .10 .11	10 19 37	.10 .10 .08	21 33 33	140 140 140	118 118 118	3 M0 3	4	7 8 10	10 11 11 11	148 148 148	120 172 185
(1.5) 012 .4 2.25 1) 10	LA ST 007 LA ST 008 LA ST 008	۲. ۲. ۲.	2.85 2.68 2.22	19 9 12	118 118 118	62 81 86	88 88 88	. 66 . 66 . 68	.4 1.3 1.4	;	28 28 29	19 16 15	2.54 2.32 2.24	.01 .01 .01	.42 .39 .41	1023 1640 2199	2 1 2	.11 .12 .11	13 23 13	.10 .03 .13	25 37 44	NØ NØ NØ	118 118 118	11.5 11.5 11.6 11.6	2 1 5	8	14) 14) 14)	333	203 236 219
1.4.3 1.3 1.3 1.3 1.1 3 1.4 1.1 1	LA-ST 012 LA-ST 013 LA-ST 014	 .1	2.39 2.43 1.92	17 15 22	N) N) N)	58 72 128	ND ND ND	.12 .10 .13	1.5 2.0 4.5) 8 10	18 17 15	17 19 20	3.02 2.68 2.52	.05 .06 .06	.37 .35 .28	1503 2434 8309	1 2 1	.16 .16 .22	16 13 14	.03 .03 .03	1 69 1 90 1 374	48 88 88	ND ND ND	118 118 118	110 110 110	13 10 15	110 110 110	222	304 309 501
1A-S1 022 .1 1.09 23 10 250 10 25 2.6 3 17 20 2.70 60 23 577 2 .10 17 10 </td <td>LA 31 017 LA 51 018 LA 51 019</td> <td>.1 .5 .5</td> <td>1.50 1.77 2.67</td> <td>. 7 11 14</td> <td>115 115 115</td> <td>14 15 15</td> <td>NB ND 3</td> <td>.17 .07 .09</td> <td>1.1 4.4 2.9</td> <td>5</td> <td>14 15 15</td> <td>12 17 16</td> <td>2.45 2.41 2.51</td> <td>.05 .06 .06</td> <td>.25 .30 .33</td> <td>815 3007 2418</td> <td>1 1 2</td> <td>.11 .17 .17</td> <td>8 9 11</td> <td>.06 .08 .08</td> <td>57 240 13</td> <td>140 140 140</td> <td>11) 110 110</td> <td>N) N) 3</td> <td>3</td> <td>23 10 11</td> <td></td> <td></td> <td>200 352 350</td>	LA 31 017 LA 51 018 LA 51 019	.1 .5 .5	1.50 1.77 2.67	. 7 11 14	115 115 115	14 15 15	NB ND 3	.17 .07 .09	1.1 4.4 2.9	5	14 15 15	12 17 16	2.45 2.41 2.51	.05 .06 .06	.25 .30 .33	815 3007 2418	1 1 2	.11 .17 .17	8 9 11	.06 .08 .08	57 240 13	140 140 140	11) 110 110	N) N) 3	3	23 10 11			200 352 350
1b 51 662 .3 1.34 8 HB 72 HB .66 .6 7 28 16 2.34 .66 .66 .173 2 .16 .77 .67 1 42 .18 HB H	1.4-51-022 1.4-51-023 1.4-51-024	.1 .1 .1	1.89 2.35 2.51	23 1	118 118 118	250 304 167	31.B 11.B 11.B	.25 .39 .45	5.6 3.7 1.7	3 9 10	17 16 29	20 17 20	2.78 2.53 3.40	.08 .07 .10	.34 .30 .86	5973 4903 3073	2 1 1	.18 .16 .16	17 , 18 16	.05 .16 .23	- 10 - 47 - 42	118 118 118		140 140 140	1 16 1	23 33 29	- 140 140 140	113 118 119	363 313 256
LB-SI 007 .5 2.15 5 LB 77 HB .06 1.6 6 21 16 2.20 .07 .25 1126 1 .12 15 .09 .47 HB	LB SE 002 LB-SE 003 LB-SE 004	С. Ш І.	1.94 1.95 1.37	8 10 8	11.0 11.0 11.0	72 92 11	ND ND	.06 .13 .08	.8 1.4 1.1) 	28 32 18	14 13 10	2.34 2.29 2.20	.06 .06 .06	.40 .41 .20	1743 1820` 1771	22	.10 .11 .10	· 27 26 12	.07 .08 .05	1 42 46 39	N.0 N.0 N.0	118 110 118	NÅ NÅ NÅ	N.D N.D N.D	1) 1) 2	NB NB 4	N0 N0	174 189 187
18 51 012 .4 2.51 16 10	LB-SI 007 LB-SI 008 LB-SI 009	5. ۱. ۱.	2.19 2.12 2.44	5	110 110 110	1) 62 105	NB NB NB	.08 .06 .83	1.6 1.7 1.9	67	21 19 19	14 17 14	2.30 2.37 2.39	.07 .06 .08	.35 .34 .34	1126 2234 1654	1 2 2	.12 .12 .12	15 12 14	.07 .12 .09	1 47 1 45 48	110 110 110	110 110 110	84 143 143	48 48 48	5 5 11	118 118 4		243 223 240
	18 ST 012 18 ST 013	۱. ۱. ۱.	2.91 2.41 2.06	16 18	118 118	104	N.B. 11.B	.10	1.5 2.7	1	17	16	2.54 2.56 2.87	.07 .08	и. 20.	1161 3030	2	.15	13 11	. 09	56	10	N.0 K.0	NÅ NÅ	N.0 11.0	12 14	318 318	- 10	305 274

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CLIENT: RAM EXPLORATIONS JOBN: 070602 PROJECT:

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PAGE 2 OF 10

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SAMPLE MANE	46 PPN	AL I	AS PPN	AU 775	DA PPN	ði PPn	CA 1	CB PPM	CD PPN	CR PPN	CU PPM	1E 1	K I	NG 1	Nu PPR	110 PT 11	NA Z	H] PPR	r 1	PB PPR	/10 //78	PI PPR	SÐ PPN	SH PPR	SR PPN	U PPN	u PPN	lu PPa
LW ST 014A	.6	2.12	14	Nð	103	113	.17	2.6	1	17	20	2.87	.01	.37	2738	2	.17	29	. 10	m	110	XÐ	14	10	16		113	332
LU-ST 015 LU-ST 016 LU-ST 017 LU-ST 018	.3 .8 .7 2.3	2.36 2.53 1.80 2.54	25 17 22 26)1.8 11.8 11.8 11.8	92 79 147 131	NB 3 ND 3	.13 .14 .19 .26	2.6 2.0 6.5 3.8	8 8 10 10	18 23 16 51	19 19 21 24	2.68 2.60 2.91 4.37	.05 .05 .05 .03	.41 .42 .30 .57	2869 1743 5857 2519	2 2 1 2	.15 .13 .16 .25	30 27 10 35	.10 .09 .12 .20	139 73 111 73	N8 N9 N8	HĐ HĐ HĐ	3 ND NB 3	10 10 10 10	14 16 23 26	11.5 11.6 11.0 11.0	NÅ NÅ NÅ	319 300 327
LE ST 019	.6	2.37	15	M	133	10	.22	3.1	1	24	18	2.73	.41	. 36	1543	i	.16	20	.10	52					20		-	459 322
LE ST 020 LE ST 021 LF ST 022 LB ST 023 LF ST 024	.4 .4 .2 1.1	1.92 2.96 2.39 1.72 1.71	7 7 9 26 26	10 10 10 10	236 119 149 173 222	ND ND ND ND ND	.23 .20 .20 .16 .26	2.5 .9 1.3 1.9 7.8) 10 3 3 10	17 27 20 15 12	15 20 15 17 20	2.28 3.20 2.78 3.18 2.42	. 62 . 64 . 64 . 64 . 66	. 34 . 64 . 44 . 31 . 24	4597 1196 2843 3897 9041	1 2 1 NO 1	.13 .15 .15 .12 .09	17 18 17 12 12	.09 .11 .10 .12 .15	59 52 47 67 167	40 10 10 10 10 10	110 110 110 110 110	410 140 140 140 140	HD HD HD HD HD	21 15 18 18 31	10 10 10 10	110 110 110 110	266 258 289 214 259
LB-ST 025 LB-ST 026 0+005 0+004 0+005 0+12,54 0+005 0+254	.3 .7 .5 .3	2.05 1.90 2.88 3.95 1.51	15 35 4 ND	H0 H0 H0 H0	1 90 120 74 53 75	4 ND ND 1	.21 .14 .06 .05 .09	4.8 2.6 .6 .9 .5	11 8 6 6	16 15 16 22 23	20 16 15 19 14	2.87 3.03 2.83 3.50 2.88	.04 .03 .01 .01 .01	.32 .34 .19 .22 .24	6229 5645 1206 740 648	 #0 2 3 1	.12 .13 .10 .10 .00	12 12 3 8 10	.13 .13 .19 4 .06	117 171 30 22 32	80 100 100 100 100	H0 H0 H0 H0 H0	88 88 88 88 88 88	118 118 118 118 118 118	32 17 7 6 9	N0 N0 N0 N0	ND ND ND ND ND	229 240 136 95 09
0+005 0+37.50 0+005 0+500 0+005 0+62.50 0+005 0+750 0+005 0+87.50	.1 .3 .1 .4 .2	4.16 2.93 3.62 5.11 3.42	15 8 ND ND	110 110 110 110 110	87 73 229 77 166	ND ND ND 3	.07 .06 .17 .06 .14	.6 .3 .4 .1 .5	6 7 13 9 11	42 29 61 25 50	20 16 27 22 25	2.69 2.99 3.14 2.35 3.47	.01 .01 .03 .01 .01	.43 .35 .91 .29 .69	1618 845 512 329 532	2 2 1 3 2	.10 .10 .09 .08 .15	26 18 35 13 41	.12 .20 .22 .17 .15	32 24 33 6 28	88 88 88 88 88	#18 180 180 180 180 180	HD ND ND ND ND	H0 H0 H0 H0 H0	9 8 57 9 21	813 118 118 118 118	110 110 110 110	142 124 112 127 244
9+495 1+600 0+005 1+12,50 0+005 1+250 0+005 1+37,50 0+005 1+370	.1 .4 .1 .1	3.67 3.86 3.70 4.04 3.42	ND ND 7 ND 5	110 110 110 110 110	209 179 149 92 103	ND 5 5 ND 3	.17 .23 .14 .00	.3 .4 .2 .2 .1	16 16 12 9 9	73 92 64 48 53	28 30 23 21 20	3.79 3.85 3.32 3.67 3.73	.01 .03 .01 .01 .01	1:00 1.36 .88 .52 .67	1114 626 1106 617 443	2 2 2 3 2	.16 .23 .20 .13 .13	51 59 43 22 29	.20 .20 .16 .17 .17	20 26 42 23 26	N0 N0 N0 N0	nə Mə Mə Mə Mə	110 340 310 310 340	HÔ HĐ HĐ HĐ	31 57 26 11 13	110 110 110 110 110	110 113 115 115 115	230 465 301 150 161
0+005 1+62.50 0+005 1+750 0+005 1+82.50 0+005 2+800 0+005 2+12.50	.1 .1 .1 .1	1.55 4.40 1.33 3.75 2.35	3 N8 N8 N0 4	110 110 110 110 110	66 65 63 77	ND ND 3 ND ND	.07 .05 .05 .06 .06	.5 .1 .2 .2 .2	5 6 3 6 6	23 37 16 39 34	10 17 8 15 13	2.72 2.96 1.68 3.05 2.61	.01 .01 .01 .01 .01	.22 .36 .18 .42 .41	349 419 265 291 364	 2 1 2 	.07 .10 .04 .11 .09	9 16 7 19 16	.06 .14 .03 .11 .05	35 15 23 18 21	10 10 10 10 10	10 10 10 10 10	110 110 110 110 110	ND ND ND ND	11 8 9 10 3	MB M0 3 M8 M0	3 N0 3 N0 N0	72 121 55 135 121
ŭ+JUS 2+258 0+JUS 2+37,58 0+305 2+508 0+005 2+62,58 3+9(5 2+758	.1 .1 .9 .2	1.47 .00 2.00 1.46 4.11	ND ND 1 12	11.0 11.0 11.0 11.0 11.0 11.0	78 30 53 54 67	110 110 110 110 110	.05 .04 .04 .12 .06	.2 .5 .4 .6 .1	4 3 4 5 6	21 0 21 15 20	3 6 12 10 18	1.50 .80 2.28 2.06 2.76	.01 .01 .01 .01 .01	.24 .00 .20 .45 .33	250 86 336 264 203	H8 H8 1 H8 3	.06 .01 .07 .07 .09	8 4 7 6	.03 .02 .08 .03 .10	16 22 52 45 13	N8 N9 N9 N9	NÖ NÖ NÖ	Nů Nů Nů Nů	N8 X9 X9 X0 X0	9 6 7 16 9	3 6 88 88 80	, HĐ HĐ HĐ	81 36 82 83 123
8+005 2+87,50 8+005 3+800 8+005 3+12,50 8€1ECT100 LINIT	.3 .1 .1	1.72 1.70 1.79 .01	ND No 7 3	N0 N0 N0	64 74 30 1	44 88 88 2	.06 .07 .08	.1 .4 .5 .1	5 5 7	30 29 48	10 10 12 1	2.41 2.17 2.54 .01	.01 .01 .03	.39 .37 .61	245 606 705	418 110 110	.07 .06 .03 .01	16 16 27	.07 .07 .07	10 21 28 2	N0 N0 N0]	NB NB ND	NØ NØ NØ	ND ND ND	9 10 11 1	MB MB MB	N0 N0 N0	96 0 44

LI IENT: RAM EXPLORATIONS JOBN: 070602 PROJECT:

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REPORT: PA DATE: 07/07/16 PAGE 3 OF 10

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SANFLE MANE	46 PP#	AL 1	AS PPN	AU PPN	BA PPR	81 778	CA 1	CB PPn	CO PPN	CR PPB	CU PPN	FE 1	К 1	NG 1	NN PPR	NG PP#	MA 1	ni Pfn	P 1	28 278	PB PPN	P I PPN	SB PPN	SN PPR	SR PPn	U 7711	u Pfr	LH PPH
0+305 3+250 0+905 3+37.50	.9 1.2	2.65 2.33	10 16	N9 N9	83 78	4	.03 .10	.) • .5	8	60 55	18 15	2.67 2.46	.11 .12	.67 .63	492 627	2	.11 .10	50 41	.10 .08	33 31	118 110	NÖ NÖ	N8 100	N.8 140	10 11	NØ 5	N.D Mið	196
0+005 3+50W	1.2	2.53	1	MB	75	NÐ	.03	.5		46	16	2.11	. 44	١٤.	"	ı	.10	32	.11	33		NB	N 0	NÐ	10	K \$	110	183
0+755 0+000	1.3	3.04	15		122	3	. 13	.4	,	36	21	2.85	.10	.46	2068	2	.11	28	.12	3	1 10	N Ø		NØ	11	3	10	-190
0+755 0+25W U+755 0+50W	· • •	2.20 2.50	28	148 148	73 61	3	.66	.) .)	1	32 34	16 16	4.12 2.99	.08 .03	. 31 . 39	529 563	2	.11 .10	18 28	.14	41	100	118) 118	3 NØ	NØ NØ				116
0+/55 0+/54	.1	2.07	;	. M	44	ND	.45	.1	Ś	17	12	1.89	.03	.17	100		. 10	11	.03	21			14			5	20 10	159 64
0+755 1+00W	1.2	3.33	12		74	ND.	.•7	.1		35	18	2.82	. 08	. 40	493	1	. 10	20	. 03	24					•			168
0+755 1+250	1.5	5.47	15	Ň	31		.05	.2	š	25	14	2.16	. 06	.15	258	i		ï	.10	1 14	1	NO	- iii	Ĩ	i		- iii	1.7
U+/55 1+50W	.7	1.70	6		85	113	.10	.4	6	27	11	2.68	.09	.21	251	10	.07	11	.07	28		110	N	14	16		Ĩ	95
0+755 1+758		3.43	12	348	45	Nð	.05	.1	6	21	14	2.12	.05	. 24	195	L	.07	3	.05	n	10		NŪ	X.D	6			82
0+15 2+00S	1.0	2.02	10	NÖ	39		.45	.3	5	20	11	2.28	. 16	.n	161	1	. vb	10	. 86	26	80	N	M	110	1	10		11
0+155 2+250	1.2	2.53	10	H0	64	88	.06	.5	6	27	13		. 66	. 32	347	2	. 05	13	.10	n	10	10	NØ	H8		88	88	123
U+ 115 2+500	1.2	2.80	13		112		. •	.,	10		14	2.74	. 10	.92	2%	1	.17	54	. 08	32	110			HĐ	13		NÐ	349
0+155 2+758 0+155 3+000	1.9 1.0	3.23 2.74	16 10	110 110	74 73	#8 XØ	.07 .00	.4	3	52 45	15 14	2.67 2.16	.00 .11	.60 .54	288 354	1	.12	32 20	.08 .10	27	10	118 110	318 118	NØ	10	N	KØ	241
0+75S 3+250	.1	2.19	11		31	N		1.0	i	30	13	J. 05	.10	.42	1))	N	.11	20	.15	32	110			110 118	11 16	140 140	NØ NØ	214 191
0+755 3+50W	1.4	2.01	3	10	105	3	.11	.)		33	16	3.26	. 08	.39	461	2	.12	15	. 10	27	1.00	#8	NÐ	NÐ	15	113		208
LI-SI 001	1.6	2.71	15		131	-	.21		n	47	i7	3.61	.12	.83	2427	ī	.10	24	.03	1 1		10			ä		- m-	178-
LI-ST 002	1.2	2.81	ND .	ND	822	5	.49	2.3	27		34	5.02	. 21	1.94	4764	Ĩ	.22	48	. 32	43	1 10	ND	10		76	1		419
L1-ST 003	1.4	3.09	12		132	M0	. 32	1.1	14	*	22	3.87	.13	1.23	2594	2	. 21	35	.16	57	(10	NÐ	118		25			372
L1-51 004	1.3	2.75	16	H Ø	135	3	.17	3.5	13	61	n	3.89	.10	.89	3126	2	.34	26	.11	33	1 10	10	10	10	19	10	10	764
LI-SE 005	2.2	2.29	36	NØ	145	KB	.24	13.7	н	41	23		.12	.10	5625	L	.39	16	.20	152	1 10	80	88	NB	29	16	X 0	828
L1-ST 006	2.2	2.52	26	NÐ	93	88	.15	4.3	10	33	20	4.15	.12	.60	7383	1	.22	13	. 22	179	j MD	лÐ	81	88	16	NÐ	83	381
LIST 007		2.12	19	HD HD	92 113	218 213	.11	1.0		22 24	14	3.64	.10	. 44	3520	1	- 16	13	.10	86	NØ	NO	NO	M	16	KØ.	X.	212
LI 51 000 LI 51 003	1.0	2.47 J.21	21 16	N.0	87		.12 .16	1.8 1.2	, ,	23	16 17	3.12 3./3	.08 .11	.43 .60	3517 977	1	. 18 . 19	16 18	.07 .10	45	ND ND	18 18		NØ NØ	15 10		, ND - ND	350
t 1 ST 010	ан 19 . в	1.78	21		36	NÐ	.13	.5	,	25	13	2.82	.07			-				1	•	-		-				
11 51 011	1.2	2.03	20		Ä		.10		í	24	13	3.14	.07	.41 .41	20 95 3383	NØ 1	. 14 . 16	16	.07 .08	· 54 ; 62	ND 2 ND	40 14		NØ NØ	20 15) XD XD	ND ND	250
L1 ST 012	1.4	3.33	13	, iji	165	Ň	.23	1.3	D.	147	26	4.30	.10	1.19	2366	ż	.17	45	.13	32					27		144 144	254
L1-SF 013	1.0	2.60	17	#0	83	N.B	.10	.9	1	38	17	J. 12	.10	.50	2492	ī	.12	19	.13	31					13			197
L1-51 014	1.2	2.87	9	NÐ	355	3	.17	.1	20	101	æ	4.11	. 16	i. <i>il</i>	3194	1	.15	54		53		NB	NØ	NØ	X	10	14	242
LI-ST 015	1.1	1.92	16	110	150	NB	.09	.6	14	60	23	3.61	. 10	.63	2747	ı	.12	20	.12		10	88	HØ	Xð	12	80	ND	111
LI-ST 016	.8	1.83	21	N)	229	4	.18	.1	16	75	26	3.71	.11	.84	2450	1	.14	30	.10	56	ND	NÐ	10	113	19	10	N	156
LI-ST 017	1.6	2.75	Xð	ND .	1391	3	1.26	.1	41	239	74	5.19	. 30	3.36	1540	#	.13	145	.ນ	. 15	88		88	NÐ	258	Nê	NB	185
L1-ST 010	1.0	3.42	25	XD	200	NB	.22	1.2	12	47	21	3.39	.08	.69	1351	1	-16	31	.11	57		ND	N)	HĐ	27	NÐ	H.	284
LI-ST 019	1.1	2.07	21	NB	125	Nð	.12	1.6	10	23	15	3.50	.10	.43	4334	I	.15	16	.13	92	1 10	N8	118	110	17	11 0	MÔ	261
LI 51 020	1.0	1.67	24	N9	120	XÐ	.15	3.2	1	13	12	3.29	. 10	.29	4592	NÐ	.14	?	.14	93	(HĐ	N 0	NÐ	KD	20	Nð	N.0	254
LI ST 021	1.6	1.67	12	KÖ	64	ND	.00	1.5	5	14	9	2.89	. 66	.23	2422	I	. 15	•	.•7	64	N	NÐ	N.S	H.D	13	N8	NB	264
DETECTION LINET	.1	.01	3	3	L	3	.01	.1	I	1	1	.01	.01	.01	1	1	. 01	. 1	.01	2	i 3	5	2	2	1	5	3	

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	SAMPLE NAME	AG PPH	AL 1	AS PPR	AU PPR	BA PPR	bi PPR	CA Z	CD PPA	LU PPN	Ck PPN	CU PPN	f£ 1	к 1	86 1	NK PPS	NG FFN	NA I	N] PPN	P 1	- - PD - PP N	P8 P71	PT PPR	SD FFN	SH PPR	SR PPN	u PP#	ii PPR	2n PPN
	L1-ST 022 L1-ST 023 L1-ST 024	.1 .1 .1	2.01 2.44 2.42	6 11 46	NØ NØ NØ	90 123 111	NÐ NÐ 5	.10 .12 .42	.4 .6 9.7	4 7 10	15 20 58	12 15 22	2.61 2.91 3.41	.06 .08 .15	.25 .34 .68	1121 4249 3722	1 1 1	.11 .14 .16	19 21 45	.05 .07 .16	61 40 241	310 316 310	19 11) 10)	3 3 NO	1 1 10	12 15 53	ND ND 5	148 148 148	174 246 470
, r 20 ¹¹	L1-ST 025 L1-ST 026 L1-ST 027 L1-ST 020 L1-ST 029	2.4 1.7 .1 .1	2.75 2.64	24 25 19 13		53 87 88 87 75	NÔ NĐ NĐ Số	.13 .10 .15 .10	9.2 6.5 .7 .9 .3	11 10 7 8	24 24 23 19 18	18 17 15 18 13	3, 35 3, 51 2, 87 3, 11 2, 97	.00 .07 .00 .07 .07	.34 .37 .50 .35 .34	6979 6026 1393 1954 2191	1 1 1 1 1 1	.32 .31 .13 .13 .12	19 17 18 15 12	.13 .11 .00 .07 .07	85 68 36 51 46	10 10 10 10	10 10 10 10 10	NB ND 3 4 4	110 110 110 110 110	16 15 18 13 12	10 10 10 10		649 223 203 190
7	L1-51 030 L1-51 031 L1-51 032 L1-51 033 L1-51 034	.1 1.5	2.41	27 19 24 20 24	10 10 10 10	66 81 87 160 91	3 Ně ND 3 Ně	. 16 .09 .13 .24 .10	.5 1.8 3.5 3.2 1.5	7 7 10 10 8	20 29 50 36 19	15 14 15 16 17	2.91 3.38 3.95 4.04	00 .07 .07 .09 .05	.50 .46 .55 .55 .32	1555 2419 4113 5040 3007	1 80 80 1	.16 .18 .23 .23 .10	14 19 26 22 14	.10 .03 .10 .13 .11	36 48 125 122 101	40 40 40 40 40	14) 14) 14) 14)	118 118 118 118	NØ NØ NØ NØ	24 15 15 30 14			250 356 433 402 266
	L1-ST 035 L1-ST 036 L1-ST 037 L1-ST 038 L1-ST 038 L1-ST 039	.1 .1 .1 .3 .1	2.75 2.20 2.66 .59 2.02	17 37 20 4 14	NÖ NÖ NÖ	88 62 77 83 92	N0 N0 3 N0	. 16 . 00 . 07 . 24 . 17	4.3 2.4 2.2 2.5 .0	10 8 9 3 10	19 16 20 10 27	17 17 18 14 26	3.45 3.66 3.57 1.45 2.93	.03 .07 .08 .06 .07	.37 .36 .30 .12 .56	3826 1952 2134 1028 2398	1 1 10 1	.21 .25 .24 .04 .13	15 13 16 6 20	.14 .11 .08 .07 .13	93 53 72 180 42	48 113 140 140 140	ND ND ND ND	NA ND ND S NB	140 140 140 140 140	18 12 10 18 19	4 110 110 6 110	NÖ NÖ 3 NÖ	421 464 477 100 205
4	* L1-ST 040 L1-ST 041 L1-ST 042 L1-ST 043 L1-ST 044	.1 .2 .1 .3 .3	1.97 1.69 2.31	51 31 18 10 20	N) 10 10 10	102 131 143 60 47		.23 .20 .37 .19 .23	1.1 4.5 1.7 .7 1.1	13 22 15 13 13	33 30 39 33 23	32 37 34 38 43	4.05 3.40 3.10 3.40 3.66	.07 .05 .07 .07 .07	.50 .53 .62 .61 .59	2649 6004 2526 1090 1475	4 4 5 3	.21 .17 .16 .20 .17	36 31 51 49 51	.17 .18 .00 .11 .13	45 78 89 48 55	N0 N0 N0 N0 N0		N0 N0 N0 4	19 19 19 19 19	22 22 33 10 21			326 317 253 331 500
)	L1-51 045 L1-51 046 L1-51 047 L1-51 048 L1-51 048	.8 .8 .5 .2 .4	1.53 1.94 2.67	29 31 24 20 18	11.0 11.0 11.0 11.0 11.0	65 60 83 49		.32 .29 .45 .42 .29	1.5 1.7 2.0 .1 2.0	15 20 22 14 19	19 23 20 20 20	37 41 30 38 31	3.33 3.23 3.64 4.17 3.25	.07 .06 .08 .08	.63 .52 .84 .96 .55	2456 2460 2627 907 2652	2 2 2 2 2 2	.20 .10 .22 .20 .16	40 38 34 37 19	.22 .18 .17 .14 .09	100 117 163 73 132	110 110 110 110	NÅ XD XD NØ	N8 4 N8 N0 4	115 110 110 119 119	26 25 33 38 20	10 10 10 10 10	NÖ NÖ NÖ	328 300 360 275 218
	L1-ST 050 L1-ST 051 L1-ST 052 L1-ST 053 L1-ST 053	.6 2.3 .7	1.54 1.50 1.85 1.46 1.76	35 21 7 20 21	10 14 10 10	228 81 72 59 68	110 140 140 140	.32 .31 .30 .20 .17	15.1 5.0 3.4 2.3 1.2	21 22 35 21 14	17 18 16 17 29	83 82 83 55 80	4.00 3.22 2.00 3.04 3.75	. 46 . 04 . 65 . 65	.55 .55 .43 .50 .56	12528 3766 3998 3455 2412	3 3 3 3 4	.37 .22 .20 .15 .17	42 47 33 19 24	.19 .16 .18 .17 .16	239 101 201 206 116		113 110 110 110 110	140 140 140 140 140	NB NB NB NB	18 19 18 14 15	10 10 10 10	10 10 10 10	743 304 304 244 239
1 1/1	L1-ST 055 L1-ST 056 L1-ST 01 L1-ST 02 540 L1-ST 02 540 L1-ST 03 260	.4 .1	1.11 1.34 2.25 3.02 3.29	13 43 12 16 N0	NB ND 3 4 5	35 25 269 162 1027	3 ND ND 4 7	.15 .23 .21 .10 1.61	.9 .5 1.6 .5 .4	8 10 16 16 35	18 16 55 67 164	91 49 25 27 63	4.23 2.65 4.19 3.69 4.95	.05 .07 .12 .11 .30	.54 .46 1.62 1.15 3.46	1075 579 4778 1192 1299	2 2 1 1	.15 .11 .20 .15 .07	17 28 40 58 168	.10 .11 .20 .13 .71	90 70 70 47 26	ND ND ND ND	113 110 113 113 113	3 5 NB NB	N0 N0 N0 N0	13 19 29 34 401	NØ 3 3 NØ	NÅ 110 111 110 110	151 172 317 233 169
N	L1-ST #4 56#	1.0	1.78	95		105	ND	.14	3.0	0	15	16	2.92	. 10	.37	3384	10	.18	16	.11	125	-	40	3	#	24		ND	350

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CLIENT: RAM EXPLORATIONS JOB#: 870682 PROJECT: REPORT: PA DATE: 87/07/16 PAGE 5 OF 10 5 46 A AS AU 84 81 CA. 63 CO ÚR. CU fE Ľ 86 M -HI. P 11 78 PT SB SH SR 28 . SAMPLE MANE H PP 8 226 228 PP 8 PPR PPA **P**P**N** Pra 1 PPR 22A 1 *** *** P## **??**# PP 8 228 P98 1 1 1 1 1 PPR 221 228 PP# .9 1.43 15 NB 48 . 07 11 10 2.32 . 03 .21 6.84 2 . 89 18 . 89 314 28 9 -183 2.2 11 -LI-ST 85 798 4 4 - 6 4 .6 1.98 2865 11 281 66 -54 . . 67 1.2 1 13 10 2.28 . 68 .28 2 .14 16 .10 147 20 N -. 18 28 L1-ST 06 1058 36 88 10 .7 1.57 55 4 .07 3.2 1 15 10 2.34 .08 .23 2331 2 .11 16 .10 91 20 4 hi . 5 22 211 LI-ST 07 1300 331 .2 1.59 42 -99 . 08 1.9 1 16 . 2.60 . 08 . 30 4373 2 .17 15 .10 175 --20 22 10 110 -L1-ST M 1578 202 21 55 12 2.03 . 85 .24 1441 .11 13 . 06 81 10 110 10 . M 20 11-51 09 1050 1.61 MA 3 . 08 . 9 5) 1 1 .1 22 212 -1 2.36 . 04 . 26 3924 .12 14 . 00 60 20 --1 -11-51 818 2898 .1 1.71 23 80 ND 6 14 1 1 28 88 14 224 1.74 34 -61 #8 .07 1.0 6 13 1 2.48 . 46 .31 2515 2 .12 12 .10 99 -22 • 100 11-51 411 2300 .1 .01 .21 .00 54 11 11 11 . -226 .1 2.46 21 57 NØ. .07 .9 5 11 1 2.31 1635 1 .13 11 2 • 11-57 012 2668 110 M --170 15 10 68 22 14 3 2.13 .03 .21 2303 .10 11 .65 23 -. L1-ST 013 2948 .1 1.59 .05 .6 4 1 LI-ST 414 3278 .1 1.90 15 48 12 2.26 .04 .25 729 .09 11 .04 24 ١Ú 128 11 11 . 04 .5 5 6 1 4 ,1 . 02 . 23 978 .05 MÔ NÖ. -11 88 -179 1.82 21 80 57 -. 08 11 4 1.50 1 .10 9 41 1 LI-SI 015 4 .1 1883 14 10 -10 175 16 10 70 11 .67 .2 13 6 2.81 .04 .26 2 .12 12 .05 61 N 11 M .1 1.50 4 L1-ST 016 25 M8 . -115 -153 15 14 56 20 . 06 14 10 2.38 . 64 .28 3008 . 09 10 .13 1 9 L1-ST #17 .1 1.95 .6 6 1 11 11 -158 10 -55 -. 66 6 15 12 2.29 .03 .23 2533 1 .10 11 . 89 23 10 2 . 20 LI-51 010 .1 2.21 .5 .03 122 .02 ШŘ. 10 11 11 L1-ST #19 .1 . 1.49 11 шâ 68 M . 06 .1 5 12 5 2.06 .26 3179 -. 01 6 1 11. mâ 2.46 .35 -.12 .12 " 22 11 10 10 -20 196 113 88 18 . 64 3012 13 L1-ST 820 .1 1.94 17 61 . 06 .5 1 . 1 3135 14 .12 25 88 -122 20 11 426 L1-ST #21 .1 1.94 53 20 102 -.81 1.5 6 24 10 2.39 . 09 .40 16 .14 107 2 . 06 .29 2127 .06 10 . 66 44 11 110 NA. MA 26 ыĐ 154 .1 1.31 113 Nê 15 1 11-51 822 14 75 . 16 1.8 6 5 1.85 \boldsymbol{n} 28 -22 21 10 118 228 .05 .55 548 .12 23 . 66 2 110 ١ 25 15 2.61 L1-SI #23 .1 2.30 19 76 .16 .6 1 2 137 LI-ST 024 .1 . 1.49 21 66 . 07 .9 6 16 5 2.23 . 01 .29 675 1 . 05 11 .03 24 11 2 10 140 -10 1 20 16 24 10 14 24 192 .1 2.47 11 11 62 11 .10 .4 1 20 14 2.3637 1741 2 .12 29 .11 19 1 L1-51 025 20 105 .1 2.50 18 49 88 . 09 .3 7 21 13 2.35 . 64 .31 863 2 .10 21 . 08 17 11 22 28 11 -173 L1-ST 026 14 .21 597 28 88 28 1 110 115 .2 2.33 110 62 88 . 06 .1 6 19 11 2.80 .4 2 . 09 14 . 66 1 1 88 L1-SI 027 . 10 63 11 .10 .6 1 34 13 2.47 .04 .54 306 1 .10 24 .09 44 10 -11 1 15 -110 160 18 L1-51 428 .1 1.99 . 33 2703 82 48 9 10 88 142 6 15 9 2.49 .04 . ve 13 .14 28 10 L1-ST 829 .1 1.04 16 210 57 . 06 .4 1 1 1.4 1 2.33 . 02 .26 2895 8 .08 11 83 -20 . 10 88 134 LI-51 030 .1 9 MD 6/ 88 . 05 .1 5 11 .11 19 2 96 H. HĐ .53 6 12 10 2.39 .13 . 30 3575 1 .13 11 .14 197 nØ 110 M) 97 4 88 508 LI-ST 031 .1 2.05 101 10.1 1 M 25 2.99 .19 .51 2847 .01 . 10 40 118 10 2 91 16 NÐ 266 LI-ST 032 .3 2.49 49 18 159 .47 2.9 1 . 2 19 704 10 20 202 88 88 1 24 . 2.53 .07 .46 2 .11 18 .H 31 110 20 248 17 -LI-SI 133 .1 2.27 27 61 .12 .9 2.48 .00 .32 923 13 .05 10 N 177 L1-ST 434 .3 1.69 20 14 47 11 . 66 .1 6 18 4 1 .10 41 11 11 112 10 20 hØ .28 1.1 3 12 13 2.54 .10 .22 5192 1 . 16 10 . 67 319 18 * 6 x 110 10 356 11-51 #35 .2 1.14 58 N 202 2.% 1871 · 33 28 22 15 298 21 N 10 23 12 . 10 .43 . 16 21 . 16 -4 88 L1-ST 436 .5 1.46 10 85 .13 1.2 4 4 70 110 13 3.30 . 2 5314 .13 11 K) 12 L1-ST 037 .7 1.49 28 88 185 4 .15 2.5 12 19 13 .12 5 10 . 10 . 20 232 NÐ 11 1+505 0+000 .3 4.25 NÐ 24 3 . 09 .1 11 107 38 3.66 .05 . /6 603 2 .17 67 .13 1 1 24 10 110 -264 1700 12 . 10 21 88 18 X8 125 1 11 1 3.15 . 46 .28 .10 11 MB. 11 1+505 0+22.50 .2 1.92 1 ЪÔ 103 4 .12 . 6 1 1 .03 . 03 88 N) 10 88 . 65 .3 6 20 10 2.95 .21 413 2 .12 110 6 10 99 1+505 0+258 .1 3.88 7 49 1 1 жñ 37 11 . 04 3 1.50 .05 .12 180 1 .02 4 .03 12 88 NÐ 4 6 . 5 51 1+505 0+37.50 .3 1.14 .3 4 11 4 .05 .15 152 2 . 66 . 66 12 88 148 88 28 1 10 113 " .07 1 2.44 ۰. 1+505 0+500 .4 2.05 113 52 4 .4 5 15 4 .07 . 03 16 11 88 22 ы 13 20 100 .07 . 39 408 17 4 H. 83 3 .07 1.1 9 34 11 3.00 1 1+505 0+62.56 .6 2.41 1 172 3 5 3 3 .01 1 1 .01 .01 . 01 1 1 . 01 L . 01 2 2 1 - 5 3 1 DETECTION LINIT .01 3 .1 1 .1 - 1

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CLIENT: RA	M EXP	LUKA	TION	5]	UB # :	8706	582	PRO.	JECT				KEPL	KI 1	PA	DATE	1 87	/07/	16 i	i	F	AGE	6 OF	10				
SAMPLE NAME	46 PPH	M I	AS PPN	AU PPN	84 PPR	81 PP#	CA I	() PPN	LO PPA	Ck PPN	CU PPN	FE L	K 1	NG L	MI PPA	NG PPA	MA L	NI PPA	í	P 8 PP#	Pð Pfn	PT PPN	SB PPA	SH PPA	SR Frik	U PPR	u PPR	lu PPN
1+505 0+750		2.58	10	NÐ	103	NĴ	.11	.3	11	105	22	3.5/	. 66	.93	461	2	.13	48		11	1 80	80	10	10	12			141
1+5 05 0+07.50 1+505 1+60m	.1	2.47 2.62	88 88	18 18	64	NÖ NÐ	. 05	.1	6	24	13	3.00	.03	.21	250	1	. 48	15	.07	1	- 40	NÖ	NØ	18	1	11	110	54
1+505 1+12.5W	1. A	1.52	5		43		. 13 . 05	.4 .2	ľ	32 19	13 12	3.02 2.49	.07 .00	.32 .22	379 179	2	.10 .05	15 12	.11	9		ND.	**	NÔ	21		10	130
1+505 1+250		3.17	3	M	75	M	.07	.1	;	24	14	2.84	.00	.30	303	2	.08	16	.08	6		110 110	3	NÅ NÅ))	14 10	N\$ N\$	73 126
1+505 1+37.5W	.4		ND	H0	31	NÐ	.01	.1	5	19	12	2.25	. 48	.17	146	2	. 05		. 66	15		H8	N0	10	5		88	13
1+500 1+500 1+500 1+62.50	.4	5.20 2.50	Nð 6		40 56	NÐ NÐ	.H. .H	.4	5	18 57	12	2.84	. M	.11	442	3	. 16	1	.13	ND	10	NØ	N0		4		NÐ	66
1+50W 1+75W		3.44			4			.1 .1	1	33	14	3.65 3.15	.11 .08	.34 .32	205 221	3	.00 .08	15 20	.11 .08	' 13 5	N0 N0	118 118	NØ NØ	N.) N.)	6		14) 14)	90
1+50W 1+87.5W	.4		NÔ	NÅ.	50	110	.01	.1	Ś	21	ï	2.54	.08	. 20	267	i	.05	10	.05	11		10	3	10	6	140 140	10	184 65
1+50W 2+00W	.1		5	-	57	KB	.H	.3	1	45	14	2.54	. 10	.44	20)	2	. 88	22	. 66	15	10	**	ND		7		110	155
1+508 2+12.58 1+508 2+258	.2	1. 66 2.83	34) 140	110 110	54 51	118) 118		.1	5	27 40	9	2.11	.06	.27	316	ļ	.•7	13	.05	1				ND	6			109
1+508 2+37,58	.1	1.62			- 51 62		.04 .05	.1 .2	ś	28	12	2.70	. 06 . 08	.38 .32	260 348	1	. 10 . 06	19 13	.10 .07	3		4.0 N 0	14 0 140	NØ NØ	7		14) 113	141 1 83
1+508 2+508		2.75	3	Nð	58	10	.05	.4	ī	34	,	2.4/	.08	. 40	296	2	.08	18	. 98	10	-	18	14	NØ	i		40 1	146
1+113W 2+62.5W	.1		X8	X.D	69		.66	.1	•	43	10	2.57	. vi	. 46	546.	2	.11	24	. 44	14		NB	NØ.	ND		N \$	110	192
1+506- 2+750 1+508- 2+07,50	.1	2.37 1.73	3	NÖ	82 78	113 113	.08 .10	.6 .6	3	57 43	11	2.41 2.50	.12	.60	458	2	.11	32	. (4)	16		N 0	ND	11)			ND	220
1+50W 3+00W	.4				73	10	.22	2.7	;	'n	12	2.74	.11 .15	.11 .11	645 2245	1	.11 .06	23 22	.08 .08	21 30	NO	88 88	110 110	NÖ NÖ	13 43	M 3	11.8 11.8	199 205
1+"-)W 3+12,5M	.1		NÖ.	NÔ	86	N Ø	. 68	.5)	36	12	2.61	. 08	۵.	5/8	ī	. 10	17	.08	. 17	I III		NØ.		14	Ň	30	160
1+59W 3+25W	.2		6	NO	73	ND	.20	.6		26	12	2.47	.13	.43	1644	2	.03	23	.•7			ND	ND	NÐ	34	110	10	120
1+50W 3+37.5W 1+59W 3+50W	.4	2.41 2.13	X.) MĐ	14) 14)	50 78	#8 X8	.10	.4 .1	1	22 23	13	2.62	.12 .11	.34 .40	344 538	2	.01 .08	16 15	.04 .05	3		NØ	N8	N	16	N	M	110
12-ST 1		1.89	- 7	m	394	NB	.55	4.4	12	30	21	3.25	.16	. 76	4417	i	.13	33	16	112		NÐ X8	#8 #8	118 118	14 76	ND ND	110 110	131-265
L2-ST 2	.1	3.20	NB	3	936	Nð	.16	.6	31	97	57	5.16	. 26	3.04	1300	, 2	.08	*	.40	61	110	10	10	10	123	10	10	171
12-51-3		2.45	•	N8	248	X8	.13	.4	13	33	13	3.25	.15	.86	1943	2	.13	ĸ	.16	57	80	18	NÐ	NÐ	19	H.D	N0	215
12-51-4 12-51-5	.4 .1	2.75 1.87	4	10 11	232 70	NÐ NÐ	.17 .07	.4 1.2	21	103 16	25 11	4.12	.13 .13	1.67	1613 2015	3	.16 .10	70 13	.20 .11	34		14 18	N	118 118	28	N)	NÐ	189
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L2-ST 10	.1		25	10	101	11 11	.14	1.2		18	17	2.33	.12 .00	.43 .36	1376 2541	3	.11 .12	19 17	.05 .07	12 29	N0 N0	NØ NØ	148 148	X 8	14		N	215
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L2-ST 13	.1		15	88	92) 18	.07	1.1	1	15	16	2.47	.10	.29	4 i n	2	.11	12	.11	48		NØ.	ND	KĐ	11	N8	88	217
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CLIENT: RAM EXPLORATIONS JOB#: 870682 PROJECT:

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SAMPLE MANE	46 PP.N	AL 1	AS PPN	AU PP R	BA PPR	D I PPH	LA I	CD PPN	C0 PP#	CR PPN	CU PPs	ſE 1	K I	86 1	NA PPR	ng Ptn	NA Z	NI PPN	Р 1	P8 PP8	PB PTA	P1 PPB	SD PPR	SII PPB	SR PPN	U PPM	u PPR	28 PPN
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L2-ST 20 L2-ST 21	.9	1.95	34	116 116	65 103	HĐ HĐ	.10	.7	10 25	21 50	30 23	3.76	.08	.57	2343 1853	3 88	.24	23 34	.10	624 11	140 140	NA NA	140 140	N0 2	15 54			417
12-51 22	.5	2.41	6	-	73	ND	. 19	.5	14	32	28	3.16	.11	.95	1686	ł	. 15	28	. #3	20	NÐ		NĮ		22		NÔ	231
L2-ST 23 L2-ST 24	.s .t	1.43	11 10 ND	148 148	49 92	4	.13 .15	.3 1.1		21 16	24 21	3.00	.08	.50 .37	565 2116	2	.13	20 23	. 66 . 46	50 62	118 118	N8 148	4	N0 N0	19 18	10 10	348 348	1 85 177
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L2-ST 31 L2-ST 32	8. 1.	2.12 2.26	10 31	118 149	56 113	118 118	.43 .30	2.8 2.5	11 10	28 20	20 12	3.27 3.75	.10 .11	.60 .76	613 1586	3	. 16 . 19	23 18	.07 .10	55 80	ND ND	nð Nð	118 118	nð Nð	50 42	118 118	NØ NØ	252 253
L2-SF 33 L2-SF 34	.1	2.18 2.06	11		104	110 5	.54 .25	. 1 . 1	11	19 20	16 15	3. <i>1</i> 6 3.89	. 10	.03 .59	1638 1101	1	. 15 . 14	17 17	.03	: 25 30	88 88	110 X.D	NØ 4	110 110	07 31	14 3	88 88	182
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12-51-44 12-51-45	.3	2.05	10 X0	ND ND	100 112	3	.3i .30	1.0	11 13	15 15	17 14	4.01 4.66	.13 .15	.73	2902 3051	1	.12	10 16	.15	69 24	40 N0	ND 110 110	N8 N8 N8	NÐ L	29 32 38	118 140 140	N) N)	197 195 257
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12-51 40 12 51 49	.1 .2	2.21 2.27	11 19	113 113	237 197	HD 3	.18 .43	2.3 2.0	12 22	36 21	21 58	4.21 5.55	.17 .13	.0) .W	5843 6176		.19	15 27	.24	92	NÐ	NÔ	NÐ	NB	76	Nð	NB	295
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SAMPLE NAME	46 PP8	M. 1	AS PPR	AU Ptr	BA PPR	BI PPR	CA L	CD PPA	CB PPR	CR PPN	CU PPA	f£ 1	K Z	86 1	Mi P76	NU PP2	MA I	NI PPA	r 1	ra Pra	78 778	PT PPn	. SB PPN	SH PPN	SR PPN	u PPN	u PPs	
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L2-ST 007 1258 L2-ST 008 1508 L2-ST 009 1758 L2-ST 010 2008 L2-ST 011 2408	.3 .1 .1	1.60 2.20 1.00 2.57 1.92	16 12 17 14 12	110 110 110 110	120 199 224 484 94	N0 N5 N6 3 N0	.11 .29 .36 .29 .16	.6 2.1 2.7 2.4 1.1	6 11 15 32 6	10 25 120 326 20	10 15 21 65 12	2.29 3.29 3.27 4.79 2.57	.04 .12 .08 .10 .07	.32 .76 1.06 2.66 .46	2942 5320 2353 3263 3034	1 1 1 1 1	.11 .17 .15 .20 .12	14 16 39 92 17	.04 .12 .12 .17 .11	32 51 135 37 64	113 113 113 113 114	ND ND ND ND ND	3 10 4 10 10	110 110 110 110 1	16 39 38 38 20		10 10 10 10 10	
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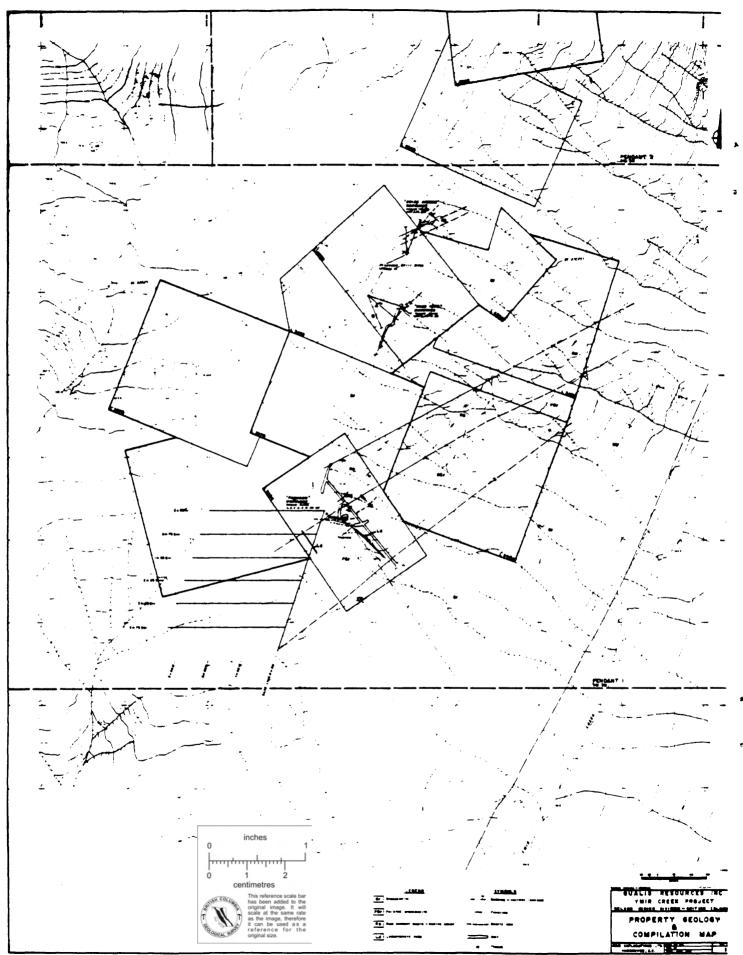
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2+255 2+000	.1	3.13	10		59	10	.6	.1	6	36	14	3.24	.05	. 40	219	2	.14	21	. •6	17	10		110	2	ŧ	. 🗰	M	191
2+755 2+258	.1	2.79	11.0	14	59		. 05	.3	6	31	13	2.97	.05	.35	227	2	.12	18	.08	16		H8	1.0	2				174
2+255 2+500	-1.	2.72		- 10	55		.05	-1	5	28	14	3.64	.02	. 28	342	L	.11	15	. 12	15		NÐ	MB	2			10	137
2+255 2+75W	.1	2.00	ND			N Ø	.05		6	19	15	2.11	.02	.20	(4)	1	.10	10	.11	22	10	110	ND	NÐ	1			130
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2+235 3+504		2.56	118		58	N.	.06	.1	4	14	11	1.13	. VI	. JO	J64	M8	. US	1	. (4)	· ##	M	NÐ	H0	3	10			81
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3+005 1+37.58 3+005 1+508	۱. ۱.	3.75 3.12	10 4)13 113	65 108	88 118	.08 .08	.4 .1	1	32 20	18 15	2.43	.98 .10	. 35 . 37	237 624	3	.01	31	. 66	11		NØ	NÖ	2	10	N	M	172
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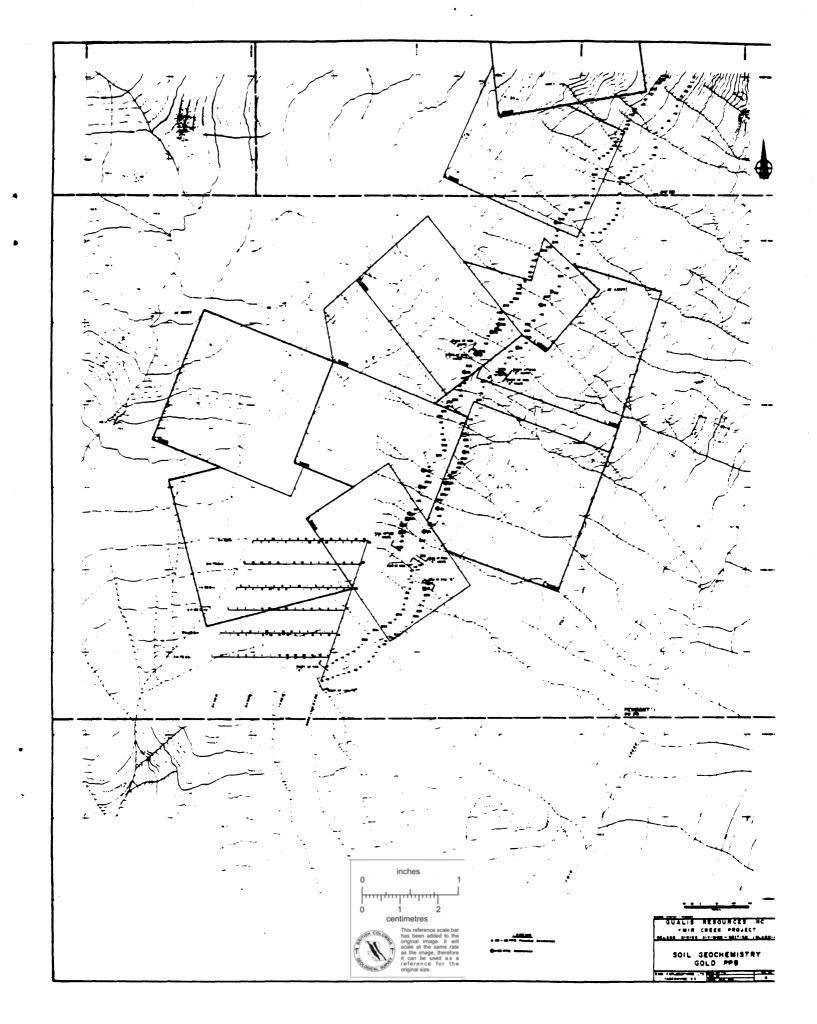
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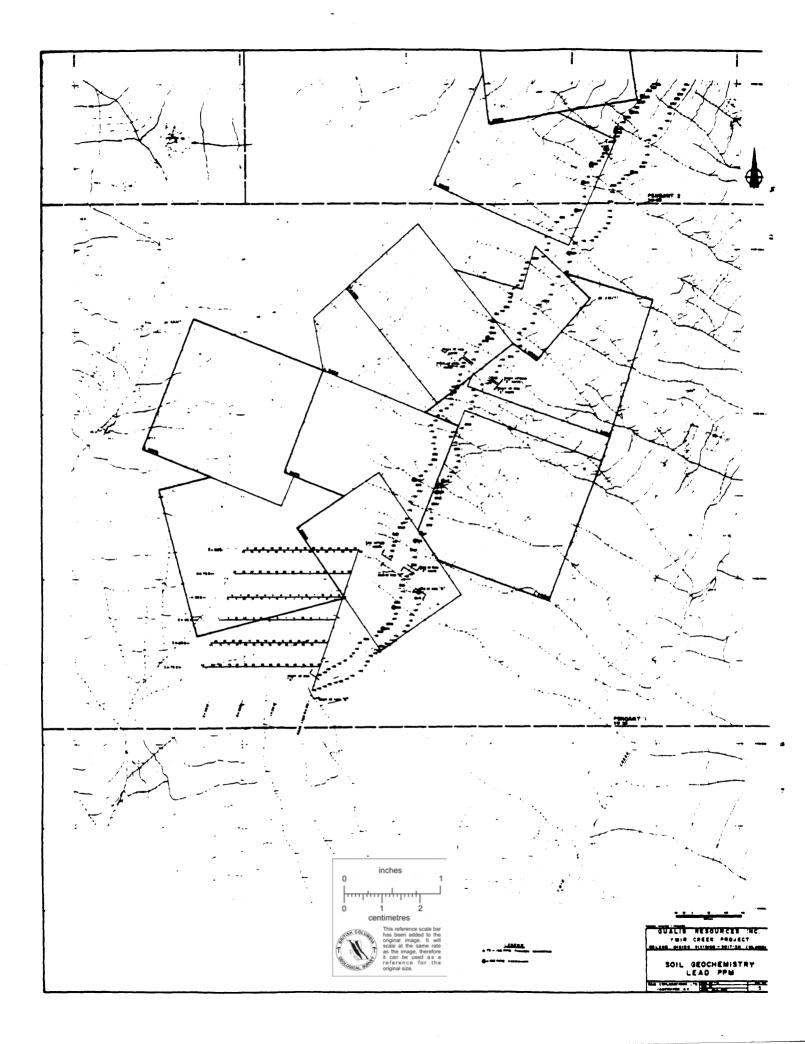
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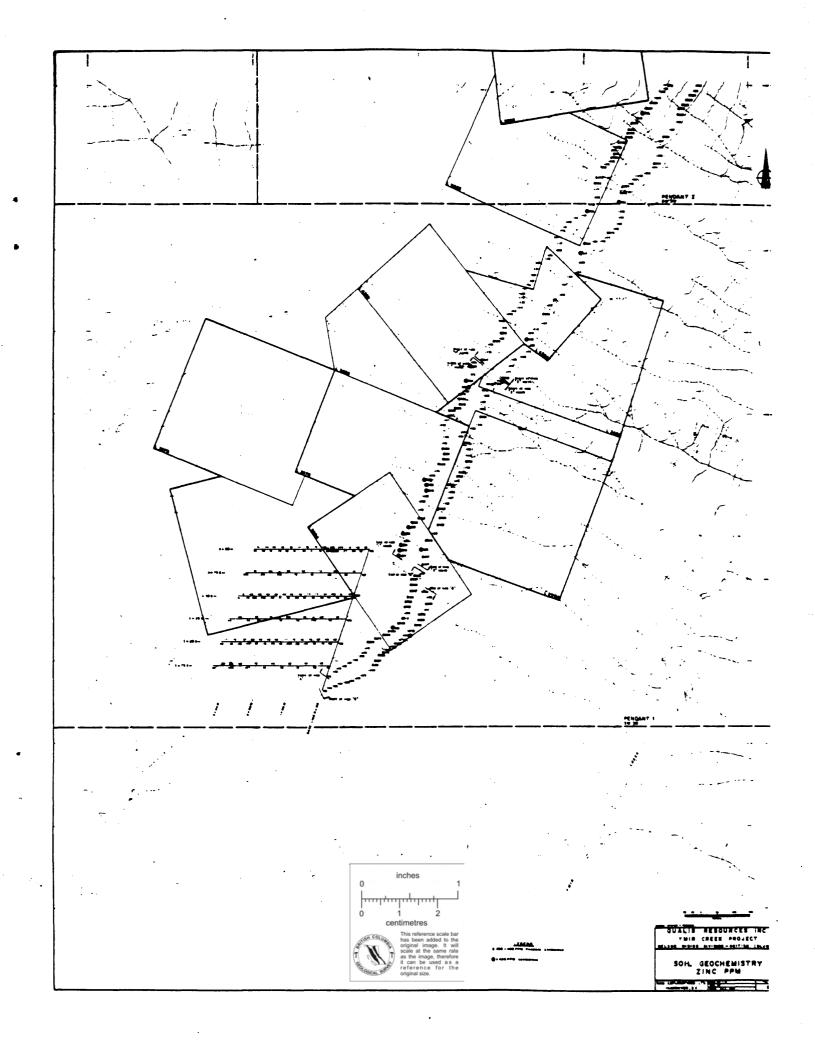
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TERMS OF REFERENCE AND INTRODUCTION

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TERMS OF REFERENCE

Pursuant to an agreement dated April 8, 1987, Qualis Resources Inc. acquired an option to purchase a 100% interest in 51 crown grants, reverted crown grants and mineral claims situated in the Ymir Gold Camp near Nelson in Southeastern B.C.

The property is of interest because it covers several known gold bearing vein structures which occur in a geologic setting similar to that at the largest producers of the Ymir Campe Historical reports indicate that gold mineralization in some of these veins shows good vertical continuity, however, to date no systematic evaluation has been carried out.

On the basis of this information, Qualis Resources commissioned Ram Exploration Ltd. to evaluate the project and, if warranted, make recommendations for continued exploration.

INTRODUCTION

During June and July 1987 the authors made several site visits, mapped existing underground workings and supervised regional scale geologic mapping and soil/talus geochemical surveys.

The following report describes results of these surveys and outlines recommendations for continued exploration.

SUMMARY & RECOMMENDATIONS

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SUMMARY AND RECOMMENDATIONS

The Ymir Creek Claim Group consists of 51 reverted crown grants, crown grants and mineral claims covering an area approximately five kilometers long and four claim units wide along the west side of Ymir Creek. The claims are situated in the northeastern part of the Ymir Gold Camp and cover an elongate roof pendant of Ymir Group sediments within granodiorites of the Nelson plutonic series.

According to Meyer (1985), mineralization within the Ymir Camp consists of sulfide enriched quartz filled fissure veins coincident with late stage activity of the Nelson plutonic series. The most enriched and persistent ore shoots are within veins having northeast/southwest and east/west strikes with steep northerly dips. These veins, which contain auriferous pyrite, galena and sphalerite and crosscut sedimentary formations are characteristic in the Ymir, Yankee Girl, Dundee, Fern and Wilcox mines.

The property covers several known prospects termed the "Foghorn", "Good Hope" and "Swiss Cheese" workings, each consisting of limited development work on a series of northeast/southwest striking auriferous quartz veins. In total, some 20 short adits, inclined shafts and trenches have been driven to test the various vein structures. The most important of these is the "Foghorn" crosscut which extends for over 1,200 feet and intersects at least one auriferous vein. This intersection suggests good vertical continuity of the gold mineralization and it is concluded that these veins represent significant targets on which to develop reserves.

The objectives of the current exploration program were to locate and sample the known vein structures and to assess the potential for the discovery of additional mineralized veins.

During May and June 1987, several helicopter fly camps were established and a program of geological mapping and talus/soil geochemical sampling was carried out. In addition, several of the old trenches and adits were rehabilitated and cleaned for mapping and sampling purposes. A total of 65 rock samples and 365 soil samples were

- 2 -

assayed for gold and a suite of 26 elements. Rock samples from the various vein structures returned high to extremely high gold values including several assays over 1.0 oz./ton. One sample collected from a trench at the "Swiss Cheese" workings assayed 593,160 ppb gold, equivalent to approximately 17.30 oz./ton.

Geochemical surveys topographically below the known veins established the intensity of geochemical response associated with this type of mineralization. The present survey identified at least one additional anomalous area (north of the "Swiss Cheese" workings) which has not yet been attributed to any known source.

In summary, at least five potentially economic vein structures are known and results of reconnaissance geochemical surveys suggest potential for additional discoveries. It is important to note that these veins outcrop near the top of a ridge and therefore surficial work will be difficult and costly. Alternatively, it is recommended that a two stage program of detailed geologic mapping and diamond drilling be carried out at a total estimated cost of \$200,000.



C. von Einsiedel, B.Sc. Consulting Geologist

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SECTION 1 PROPOSED EXPLORATION PROGRAM

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1.1 Exploration Targets

Exploration to date has identified several auriferous vein structures including the "Foghorn", "Good Hope" and "Swiss Cheese" prospects. As part of the present survey, all known trenches, prospect adits, shafts and tailings dumps were systematically sampled. From 65 samples, nine returned grades of over 1.0 oz./ton gold and seven of these were from the "Good Hope" and "Swiss Cheese" prospects.

It is recommended that 1,500 to 2,000 feet of drilling be completed in several holes at each of these prospects. The "Good Hope" and "Swiss Cheese" are most easily accessible for short hole drilling and these will be tested during Phase 1. Phase 2 will consist of an additional 2,500 feet of unallocated diamond drilling pending results of Phase 1.

1.2 Estimated Costs

Phase 1	
Engineering/Supervision/Reports	\$ 10,000
Mobilization/Drill Site Preparation (Good Hope/Swiss Cheese area)	10,000
Diamond Drilling (helicopter capable) - allow 2,000 feet @ \$30 inclusive	60,000
Contingency	10,000
	\$ 90,000
Phase 2	
Engineering/Supervision/Reports	\$ 10,000
Mobilization/Drill Site Preparation (unallocated)	15,000
Diamond Drilling (helicopter capable) - allow 2,500 feet @ \$30 inclusive	75,000
Contingency	10,000
	\$110,000

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SECTION 2 GENERAL

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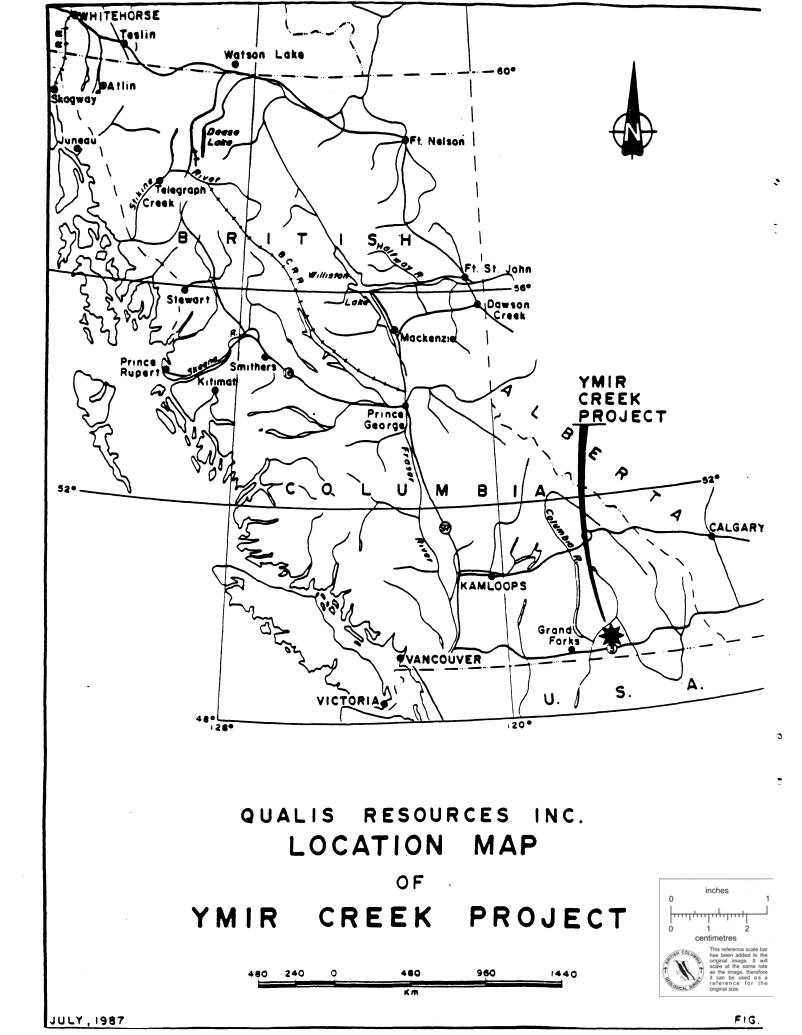
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2.1 Location, Access, Ownership (please see Figure No. 1A)

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The Ymir Creek Claim Group is situated in the Nelson Range of the Selkirk Mountains, ten kilometers northeast of the town of Ymir, which is 30 kilometers (Highway No. 6) south of the city of Nelson. The property is in the Nelson Mining Division recorded on Mineral Title Reference Map No. 82F-6E.

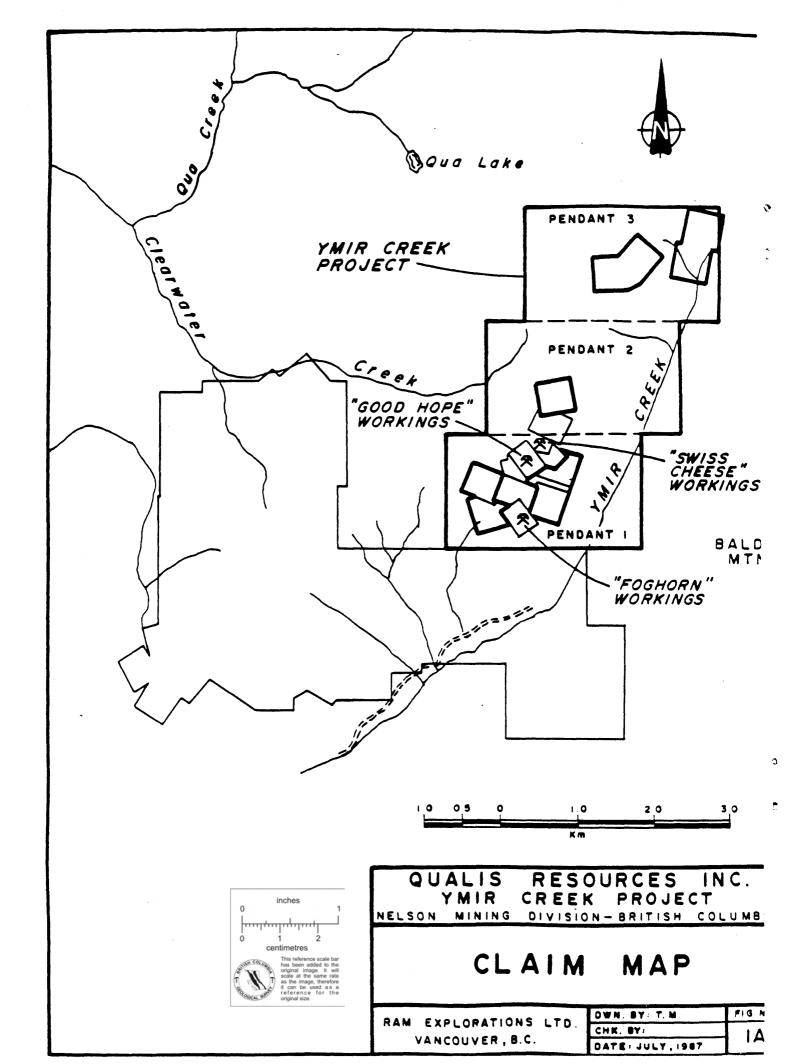
The claims cover the northwestern slope of Ymir Creek valley and the headwaters of Clearwater Creek extending north from Ymir Creek at 3,500 feet elevation to the ridge top of 6,500 feet elevation. Access from Ymir to the property is gained via 10 kilometers of four-wheel drive road along Ymir Creek to the old Wilcox millsite. From here, access is gained by foot along an old foot trail to the "Foghorn" and "Good Hope" workings. Alternate access is by helicopter to a ridge above the "Good Hope" and "Swiss Cheese" workings.

The topography of the area is steep and rugged with numerous granite cliffs and subsequent talus slopes. Principal vein structures are exposed between 5,500 and 6,200 feet elevation on a steep sided ridge in the southern part of the claim area.

Title is recorded as follows:

Claim Name	Record No.	No. of Units	Expiry Date	Ownership
Mineral Cl	aims			
Pendant 1	4390	15	August 8, 1988	P.M. Exploration Ltd.
Pendant 2	4391	15	August 8, 1988	P.M. Exploration Ltd.
Pendant 3	4392	15	August 8, 1988	P.M. Exploration Ltd.
Reverted (Crown Grants			
Foghorn	3710	1	April 30, 1988	P.M. Exploration Ltd.
	(Lot No. 5204)		• •	
Rainy Day	3712	1	April 30, 1988	P.M. Exploration Ltd.
	(Lot No. 3978)		•	
Silver	3711	1	April 30, 1988	P.M. Exploration Ltd.
Reaf	(Lot No. 5088)			-

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Claim Name	Record No.	No. of Units	Expiry Date	Ownership
Crown Gran	ts			
Good Hope	Lot 4382	1	Taxes Paid 1987	James K. Scott
Good Hope Fr.	Lot 4383	1	Taxes Paid 1987	James K. Scott
Stanley	Lot 4384	1	Taxes Paid 1987	James K. Scott

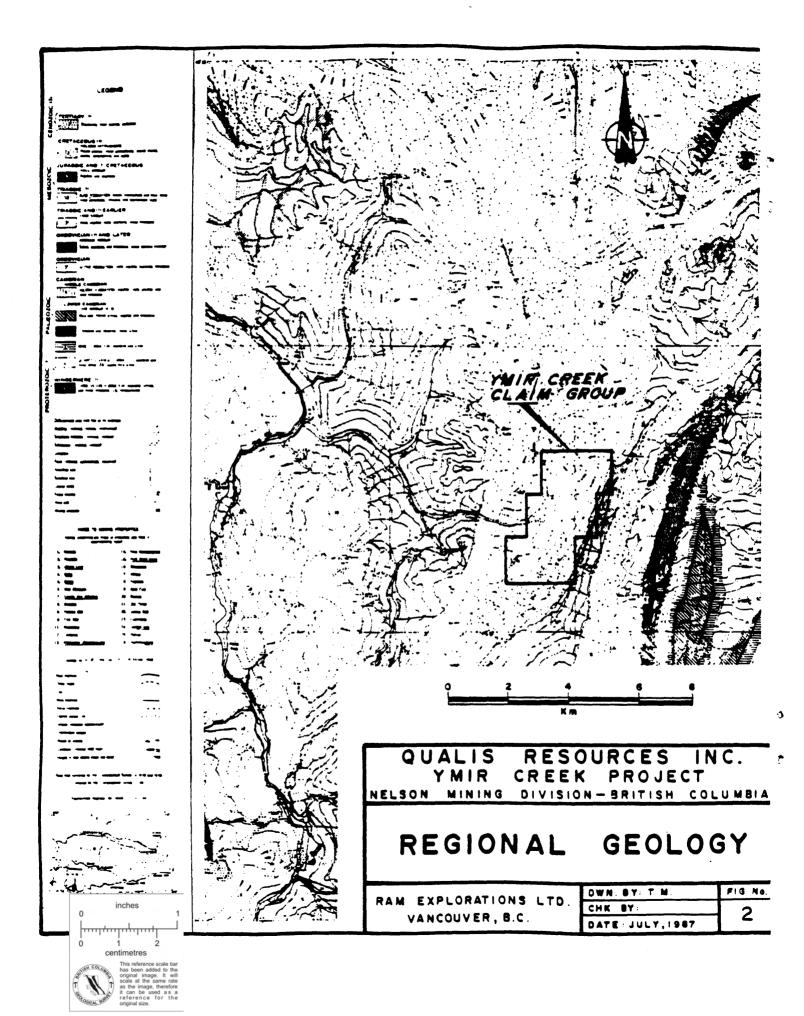
2.2 Regional Geology and Exploration Model

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The Ymir Creek Claim Group is situated structurally within the Kootenay Arc, which is a belt of highly deformed sedimentary and volcanic rock extending from the Revelstoke area southwards along Kootenay Lake and southwest into the United States. This miogeosynclinal suite of rocks is locally intruded by acidic phases of Nelson plutonic rock.

The area is underlain by north-south trending lower Cambrian quartzites, argillites and limestones of the Quartzite Range, Reno, and Laib Formations, and Triassic and Jurassic sediments of the Ymir Group. These sediments are largely isoclinally folded and locally overturned, and thrust faulted eastwards. Porphyritic and gneissic grantic rocks have intruded much of the area during Lower Cretaceous emplacement of the Nelson batholith. Kersantite lamprophyre dykes and aplite dykes of Cretaceous and/or Tertiary age commonly cross-cut the granitic intrusives.

The most important deposit "type" in the Ymir Creek area are northeast-southwest and east-west striking quartz veins variably mineralized with pyrite, galena and sphalerite. At the former Yankee Girl, Dundee and Ymir Mines, a total of over 700,000 tons of ore was produced averaging more than 0.30 oz./ton gold. These veins are typically 2 - 5 feet (0.60 - 1.30 metres) in width (locally up to 12 feet in ore bearing sections) and dip steeply north. At the Yankee Girl Mine, a continuous ore shoot was mined over a vertical range of 1,000 feet (330 meters) and a horizontal range of approximately 400 feet (125 meters).



Drysdale, 1917 reports the formation of "L" and "T" shaped mineralized zones where veins abut the roof pendant-granitic contacts, and considering the high grade nature of local mineralization, such occurrences represent a significant target.

2.3 <u>Property Geology and Description of Mineral Occurrences</u> (please refer to Figure No. 3)

Locally, the property is underlain by porphyritic and gneissic granodiorite, which is foliated north-south with a near vertical dip, subparallel to the regional structural trend. Roof pendants of Ymir Group sediments have been incorporated within the intrusives, elongated north-northeast to south-southwest, with steep to near vertical dips. These pendants, which originally consisted of argillaceous quartzite and argillite, have been metamorphosed to quartz biotite schist and biotite schist. Figure 3 shows the location of these roof pendants and also shows approximate contacts between porhyritic and gneissic granodiorite.

Three principal areas of underground workings are known on the property including the "Foghorn", "Good Hope" and "Swiss Cheese" prospects. The focus of the present exploration program was to locate and evaluate these occurrences.

"Swiss Cheese" Prospect

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The "Swiss Cheese" prospect consists of several short adits and trenches driven on both sides of a narrow steep ridge at an elevation of approximately 6,400 feet. These workings explore a 0.20 to 0.40 meter wide quartz vein striking N80°E within a 0.50 meter wide gouge zone near the contact with a quartz-biotite schist (roof pendant). The vein contains massive fine grained and coarse grained pyrite, however, oxidation is intense and vein/wallrock relationships are difficult to determine. The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the <u>Securities Act</u> of British Columbia and its regulations.

DATED: SEPT 12, 1991

Glen Charles (Kelly) Loder Chief Executive Officer, President, Director and Promoter

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Michael Jay Loder Chief Financial Officer, Director and Promoter

On Behalf of the Board of Directors

Richard Lee LeBlanc Director and Promoter

Nigel John Hulme Director

CERTIFICATE OF THE AGENT

To the best of our knowledge, information and belief the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the <u>Securities Act</u> of British Columbia and its regulations.

DATED: SEPT 12, 1991

GEORGIA PACIFIC SECURITIES CORPORATION

Per: Per: