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Miner River Resources



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Yukon Properties

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British Columbia Property Map

BRITISH COLUMBIA

1) Greenland Creek (Eagle Plains Joint-Venture):

082FNE107

Miner River, with partner Eagle Plains Resources Ltd. (EPL: ASE), each own a 50% interest in this 203-unit (12,500 acre) property located 30km north of Kimberley, in southeastern British Columbia. The property shows good potential for hosting Sullivan-type (sedimentary-exhalative or "sedex") massive sulphide mineralization such as that seen at Cominco's world-class deposit in Kimberley. Containing over 180 million tons of ore grading 1.9 oz/ton silver, 6.5% lead, and 5.6% zinc, the Sullivan has been in production for over 100 years, and has a net worth of over 20 billion dollars.

Creeks draining the Greenland Creek property area are in the 99th percentile for the entire 82F mapsheet (16,500 sq. km) for the elements cesium, cobalt, copper, molybdenum, tin, tungsten, and zinc-all products of the Sullivan deposit. Surface showings containing banded sulphide mineralization returned 70.6 g/t Ag, 4.63% Pb, and 10.22% Zn over 25cm. First-phase drilling completed in early November of this year consisted of seven shallow holes comprising a total of 2000 feet. Targets were selected based on surface mineralization and ground magnetometer data collected in the area. Results of the program will be released in the near future.

2) Findlay Creek (Eagle Plains, Kennecott Joint-Venture)

082KSE041

This 294-unit (18,000 acre) property is contiguous with Greenland Creek claims, and also shows good potential for hosted Sullivan-type mineralization. Kennecott has the right to earn a 60% interest in the property by completing \$2,000,000 in exploration expenditures, and making cash payments of \$250,000 to the companies over four years. Miner River has a retained 20% interest in the property, carried until Kennecott has exercised its option. Kennecott will be operator of the project.

A 2-hole, 750-foot (230m) diamond drilling program was completed by Miner River/Eagle Plains on the property in late 1996, after an aerially extensive, mineralized tourmalinite unit was recognized. Rock and soil geochemical samples taken on surface indicate an extremely anomalous silver/lead/zinc/copper-enriched zone with dimensions of 1000m x 250m, open along strike. Petrographic studies of material from within the anomaly area confirm the presence of exhalative tourmalinite, indicating a possible vent source for mineralization. Mineralization at Sullivan is directly associated with exhalative tourmalinite, with ore-grade mineralization located near the vent source itself, decreasing in grade and thickness distally. On the Greenland-Doctor Creek property, a single hole was collared within the geochemical anomaly area, and encountered 25.5m of mineralized tourmalinite, 11.7m of which assayed .69% lead from 12.8-24.5m, (including 4.77% lead over interval 22.4-23.5m). Geologic mapping carried out on the property has outlined tourmalinite material with an overall thickness of 60-70m. Company geologists interpret the drill intersection and surface geochemistry as an indication of proximity to a mineralized vent source.

3) Hot Punch:

082KSE034

Owned 100% by Miner River, this 26 unit, road-accessible property is located 30 km west of Invermere. A limited past-producer, the property is known to contain high-grade gold-silver-lead-zinc mineralization, yet has never been tested by drilling. Geochemical and geophysical work carried out during 1996 resulted in the definition of mineralization over a strike length of 600m. The property is drill-ready, with permits in place.

4) Kokanee Creek (Eagle Plains Joint-Venture):

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Acquired by Miner River late in 1996, this road-accessed 60 unit (3645 acre) property near Nelson, shows considerable promise for Britannia-type mineralization, and is distinguished by containing a 500m x 500m gold-silver-lead-zinc soil geochemical anomaly, open in all directions. A first phase, 1500-foot, 5-hole drilling program completed in February-March of 1997 resulted in the discovery of significant gold mineralization near-surface. Hole KC97-02 returned 26.11 g/t gold over 0.7m from 7.0-7.7m, and 13.52 g/t gold over 1.4m from 21.8-23.2m (see News Release, March 20th, 1997). Fieldwork completed during 1997 further expanded the mineralized zone to the north, south and west. The companies are currently seeking a joint-venture partner to finance ongoing exploration.

5) Bar:

093A 158

Located near Wells, this 64unit (3900 acre) property is 100% owned by Miner River, and contains a prominent geochemical/geophysical anomaly, coincident with a mappable barite horizon. The property was drilled by the company in October, 1995, but the source of the anomaly was not located. Evidence of mineralization within property boundaries is extensive, and includes:

- (1) a 1000m x 100m silver, lead and zinc soil geochemical anomaly,
- (2) coincident geophysical anomalies,
- (3) both of the above directly associated with a stratabound barite horizon over 2.0m in width, mappable for over 300m, and apparently occurring some 2.5km along strike,
- (4) conformable lead-zinc occurrences have been recognized within the same stratigraphic succession less than 500m north of the claim boundary, with grades reported of 7.22% Pb, 5.23% Zn, and .93oz/t Ag over 0.5m., and
- (5) the sedimentary sequence underlying the claims is very similar in age, lithology and tectonic setting to those that host world-class "sedex-style" deposits in the Canadian Cordillera, Europe and Australia.

The company is currently negotiating an option on the claims.

6) Bootleg (Eagle Plains Joint-Venture):

082FNE 066

This 80 unit (4860 acre), road accessed property, lies just 7km from Cominco's world class Sullivan orebody, within the same package of rocks. Preliminary work completed in 1996 identified drainages within the property anomalous in base-metal values. Follow-up work completed in 1997 returned highly encouraging values within silicified sediments, including 8.0 g/t silver and .51% lead.

The companies are currently in negotiations regarding two separate land packages in southern British Columbia which show considerable promise for hosting economic concentrations of base- and precious-metal mineralization. Further information will be released in the near future.

YUKON TERRITORY

Note: All Yukon property holdings fall under an agreement with Eagle Plains Resources whereby a 50/50 joint venture exists for all Yukon Territory expenditures, including research and acquisition costs.

1) McQuesten (Wayne)- (Viceroy Joint Venture)

Partners Miner River and Eagle Plains recently announced the acceptance of an offer whereby Viceroy Resources Corporation can earn a 70% interest (subject to a 2%NSR) in the McQuesten property located in central Yukon. Viceroy can earn its interest by making cash payments totaling \$310,000 and spending \$1,000,000 on the property by October 31, 2001.

The McQuesten Property, formerly known as the "Wayne", is a road- accessible, hydroelectric-serviced bulk-tonnage gold occurrence, located 120km southeast of Viceroy Resources' Brewery Creek gold deposit, and 35 kilometres south of the Dublin Gulch gold deposit. The village of Elsa is situated 5km northeast of the property.

The Property contains a broad, east-west trending zone of skarn and replacement style mineralization within a sequence of altered sedimentary rocks intruded by narrow felsic sills. Previous drilling has outlined zones of mineralization with values up to 5.62 g/t gold over 3 metres and 1.51 g/t gold over 18.3 metres. Reverse-circulation drilling carried out by Miner River/Eagle Plains in June, 1997 returned values up to 8.7 g/t gold over 6 metres and 3.2 g/t gold over 21 metres.

Viceroy recently completed geological and geochemical studies and a trenching program to further test mineralization on the property. Results confirm the potential for bulk-minable mineralization with significant results including 2.23 g/t gold over 22 metres, 1.59 g/t over 25 metres and 1.45 g/t over 10 metres. These results combined with earlier surface sampling indicate a minimum strike length of 2.5km for the system. A major drill program is planned for early 1998. Preliminary metallurgical test work indicates that gold occurs as free particles, resulting in ore material that should be amenable to low cost cyanide processing.

2) Fire and Ice- (Atna Joint-Venture)

Miner River earned a 50% interest in the properties from owner Eagle Plains by making a single cash payment of \$10,000 and spending \$25,000 on exploration. Soon after meeting these obligations, the partners accepted an offer whereby Atna Resources Ltd. (ATN:TSE) can earn a 60% interest (less 1%NSR). The properties are located in south-central Yukon, 45km south of Ross River. Atna can earn its interest by making cash payments of \$220,000 to the companies and spending \$1,600,000 on the properties by October 31, 2001.

The offer followed the discovery by Atna of "a significant massive sulphide deposit" on the Wolf property, located 55km southeast of the Fire and Ice claims. In their news release of September 16th, Atna announced drill intercepts which included a massive sulphide intersection of 25.2 meters grading 6.9% zinc, 2.8% lead, and 138.6g/t silver. Drilling to date on the Wolf has intersected massive sulphides over an area of 250m x 500m, open along strike in one direction, and both up- and down-dip. Atna is a well-financed, experienced mineral exploration company whose projects include the world-class Wolverine volcanogenic massive sulphide deposit.

The Fire, and neighboring Ice claims overlie rocks from the same volcanic belt that hosts the Wolf deposit. Both properties contain large, prominent multi-element geochemical anomalies associated with lead-zinc-silver mineralized felsic flows, tuffs and bedded barite showings. Peak values from the Fire property include: 2.5% Pb, 11.7% Zn, 72.9 g/T Ag and 1.06g/T Au; while samples of mineralized barite from the Ice returned up to 12.7% Pb, 4.7% Zn, and 55 g/T Ag.

3) Alp and Nug

Miner River and Eagle Plains each own a 50% interest in these 24 unit properties located near Emerald Lake in east-central Yukon. The properties show considerable potential for hosting Fort Knox-type gold mineralization. On the Alp claims, a total of five felsic porphyry dykes have been discovered to date. The largest dyke has been traced along a 1000 metre strike length and averages 10 metres in width.