

Drill Summary

PROPERTY FILE

007106

Diamond Drill Footages / Metreages						
Year	Drill Hole	Metres	Feet	Area	Results	
1991	91-30	183	600	Little Billie	Lost in the 480 drift	
	91-31	301	987	Little Billie	7.7m/.228, .77, 1.77% *	
	91-32	251	823	Little Billie	20.8m/.291, 1.17, 2.45%	
	91-33	252	827	Little Billie	5.7m/.372, .50, 3.11%	
	91-34	317	1,040	Little Billie	barren skarn	
	91-35	348	1,141	Little Billie Extension	1.5m/.158, trace Cu	
	91-36	36	118	Ideal Quarry	abandoned	
1991	7	1,688	5,537			
1992	92-37	337	1,105	Eagle Grid	No explanation for IP	
	92-38	344	1,128	Northwest Diorite	No Explanation for IP	
	92-39	452	1,483	Northwest Diorite	Massive pyrite, magnetite	
	92-40	178	584	Northwest Diorite	Barren skarn	
	92-41	376	1,233	Northwest Diorite	Silicified, pyritic basalt	
	92-42	383	1,256	Northwest Diorite	Barren pyrite skarn	
	92-43	101	331	Little Billie Extension	No explanation for IP	
	92-44	284	932	Little Billie Extension	No explanation for IP	
	92-45	197	646	Little Billie Extension	No explanation for IP	
	92-46	284	932	Ideal Quarry-IP	No explanation for IP	
	92-47	56	184	Shop Manto	Barren Limestone	
	92-48	434	1,424	Ideal Quarry-IP	No explanation for IP	
	92-49	279	915	Ideal Quarry-IP	No explanation for IP	
	92-50	389	1,276	Sandy Grid	Pyrite in basalt	
	92-51	53	174	Sandy Grid	Barren Limestone	
	92-52	431	1,414	Sandy Grid	Pyrite in basalt	
	92-53	530	1,738	Lake North Extension	No explanation for IP	
	92-54	289	948	Ideal Quarry	0.5m/.027, x, 1.25%	
	92-55	374	1,227	Ideal Quarry	0.5m/.003, .15, 0.43%	
	92-56	318	1,043	Ideal Quarry	1.1m/.003, .22, 0.74%	
	92-57	326	1,069	Ideal Quarry	3.2m/.006, .61, 3.63%	
	92-58	322	1,056	Ideal Quarry	2.0m/.004, .23, 1.29%	
	92-59	326	1,069	Ideal Quarry	2.6m/.007, .29, 1.47%	
1992	23	7,063	23,167			
1993	93-60	455	1,492	Northwest Diorite	22m/0.42 % Cu	
	93-61	356	1,168	Northwest Diorite	Barren skarn	
	93-62	382	1,253	Northwest Diorite	Barren skarn	
	93-63	516	1,692	Northwest Diorite	9.5m/53 % Fe	
	93-64	131	430	Northwest Diorite	Abandoned in Fault	
	93-65	334	1,096	Northwest Diorite	No skarn on volc. contact	
	93-66	250	820	Northwest Diorite	Barren skarn on pyritic diorite	
	93-67	349	1,145	Northwest Diorite	No explanation for IP	
	93-68	516	1,692	Northwest Diorite	7.2m of massive magnetite	
	9	3,289	10,788			

Drill Summary

Totals:	39	12,040	39,491			
					• metres/opt Au, opt Ag, % Cu	

1992 "SNAPSHOT" REVIEW FORM

PROPERTY/PROJECT

Name: Texada Island Project
 NTS : 92F/10,15
 CLAIMS: 138 claim units
 (2-post, crown grants
 and mineral leases)
 ACREAGE: 6,000 acres
 COMMODITIES: Au, Ag, Cu, Zn, (Fc)

AUTHORS

C.N. Forster

AGREEMENTS

VANANDA GOLD LTD. leases 100% of the mineral rights from Holnam Industries, subject to a six percent (6%) net profits royalty and a \$200,000 payment, 20 months after commencement of commercial production. Seven additional crown grants within the Holnam land holdings have also been purchased subject to a 3% NSR up to \$600,000.

HISTORY

PAST EXPLORATION	BY WHOM	TYPE	COST
1978 - 1981	Shima Res.	Gravity, Drilling VLF, IP, Magnetics	
1984	Cartier Res.	Diamond Drilling IP	
1986 - 1987	Vananda Gold Ltd.	Trenching, Geochem.	
1988 - 1989	Freeport-McMoRan Gold	Line cutting, IP Magnetics, VLF, Drilling, Geochem.	\$1.5 MM
1990 - 1991	Vananda Gold Ltd.	IP, Drilling	\$300,000
1992	Vananda Gold Ltd.	Drilling in Progress	

PAST PRODUCTION

VANANDA CAMP		TONS	GRADE
(Marble Bay, Little Billie, Copper Queen, and Cornell	(Intermittent) 1896 - 1952	340,000	0.252 oz/ton Au 1.70 oz/ton Ag 3.0% Copper
TEXADA MINES	1952 - 1976	23,000,000	0.001 oz/ton Au 0.036 oz/ton Ag 0.14% Cu 44% Fe

ii) Geochemistry

Soil sampling was completed on all cut grids with 100m x 25m sample centres and 25m x 12.5m centres in detailed areas. Anomalous gold values from 20 ppb to 10,000 ppb occur in localized areas relative to known mineralization and along structural zones and dyke contacts. Anomalous copper, arsenic and zinc may or may not be coincident to the gold. Extensive areas of anomalous zinc values from 1,000 ppm to 7,000 ppm occur over carbonate areas and are yet unexplained by known mineralization.

iii) Geophysics

Airborne EM and magnetometer surveys were flown in conjunction with adjoining land holders, Echo Bay and BP Res, and defined the intrusive, limestone, volcanic regimes as well as the structural grain of the property(s).

Ground VLF and magnetometer surveys provided detail of the structures and the intrusive/volcanic contacts with the limestones. Induced polarization was done over two of the grids, providing chargeability targets that were drilled with inconclusive results.

Sampling

Twenty nine NQ diamond drill holes were completed on a number of targets with four "ore grade" intercepts attained under the abandoned lower workings of the Little Billie Mine.

1991

5,000 feet of drilling continued to define the ore reserves under the lowest working level of the Little Billie Mine and the potential for a southeasterly extension of the ore as suggested by induced polarization. 500m from the Little Billie zone, a hole completed in December 1991 located 0.154 oz/ton Au over 2.6m in an intensely altered dyke cutting through an IP target.

Induced polarization utilizing gradient arrays to provide better definition of previous IP targets and 30 line km on a 2 km x 2.5 km block of ground northwest of Texada Mines not previously surveyed.

1992

Diamond drilling is now in progress to test a number of IP targets north of the Texada Mines' site.

NOV 85

Port Alberni were held with Rick Walker (manager), Ed Lyons, John Watkins, Marilyn Atkinson, Georgina Price and Jim Bartlett. This is a very sensitive project as WESTMIN has identified some exciting gold prospects associated with: 1) exhalative iron formation (jasper) in host rhyolite/andesite; 2) stringer-type polymetallic massive sulphides (incl. the old Thistle mine) and 3) late-stage auriferous quartz +/- carbonate veins and/or shear zones (e.g. Vancouver Island Gold Mine).

PROPERTY FILE

This summer Westmin plans to carry out extensive geological mapping and related surveys as well as extensive drilling. This report is brief as other details were asked by Westmin to remain confidential until next spring - agreed.

2 TEXADA ISLAND (MI-92F)

On June 13th, I visited various gold showings on Texada Island. Collectively these Cu-Au skarns have produced greater than 300,000 tonnes of ore averaging 7.9 grams gold per tonne and 53.2 grams of silver per tonne (i.e. 2.4 million grams gold, 16.4 million grams silver and 9.16 kg copper). Vananda Gold Ltd. organized a one-day tour return from Vancouver. Other participants included: Stan Beale, Mike Gray, and Art Ettlinger (Vananda Gold), Giles Peatfield (Consultant to Vananda), Larry Dick (Chevron), Dani Alldrick, Gerry Ray, and Cathy Lund (BCGS). We examined Vananda's auriferous skarn prospects (Little Billie (105), Cornell (112), Copper Queen (271), Prescott, Sentinel and Ideal Cement (395) and Rhyolite Resources' Holly vein/shear gold prospect.

Vananda have tied up most of the historic auriferous skarn producers around the town of Vananda. Current exploration potential will be tested by detailed geochemical surveys (not previously done) as well as dewatering of old workings and underground drilling.

Rhyolite Resources (Gary Buenveneto, Richard Grainger and John Stewart) had been operating a small mill (up to 60 tpd) on the BOLIVAR claim (MI 92L-364) where native gold is associated with graphitic material in limestone interbeds within Karmutsen basalts. Unfortunately, the mill was shut down due to lack of ore feed - i.e. no ore 'reserves' blocked out. Nevertheless, Rhyolite has other gold properties including the ANGEL which exhibits quartz-sericite alteration with native gold.

We had the pleasure of meeting local prospector Ed Johanson who showed us his collection of spectacular gold from the Holly Showing (see photos), plus core from his ANGEL gold prospect (MI-327).

Vananda is also investigating the potential for wollastonite associated with the skarns (esp. Little Billie prospect).

I wonder how these Cu-Au skarns on Texada Island compare to the Whitehorse Copper mine.

LOG NO:

ACTION: WRS → Preto → Present
POST

Vancouver Stock Exchange Listed: VAG

Vananda Gold Ltd.

FEB 17 1992

PROPERTY FILE
February 14, 1992

FILE NO:

DRILLING AT NORTH WEST DIORITE

INTERSECTS 29.6 METERS OF SULFIDES ; ASSAYS PENDING

DDH 92-39 drilled to test the deep central IP feature coincident to the Northwest Diorite intersected 2.1 meters of 10% pyrite skarn at 225 m and 4.5m of massive pyrite and magnetite in diorite endo-skarn at 355m. At 376 m, 8.5 m of 0.41% Cu was intersected in basalt at the diorite contact.

DDH 92-40 drilled an outcropping skarn zone with chalcopryrite intersecting 20 m of pyritic skarn at 125 m.

DDH 92-41 encountered intensely altered basalt at 284.5 m where it was predicted from the IP depth profile. At 309.1 m the drill intersected 23.7 m of silicified diorite with 10% pyrite and at 332.8 m intersected silica flooded basalt with plus 20% pyrite over 5.9 m. IP further indicates a 600m strike length from 6N to 12N and open to the north.

These sulfide sections are also coincident to IP features and are strong indications that exploration for sulfide rich bodies below or within the limestone/volcanic contact is possible.

Drilling on the Northwest Diorite IP anomalies continues: the next drill hole will be into a copper-gold skarn target 150m east of DDH 92-39 while assays on core from DDH 92-41 are completed.

If you have any further questions please call me at 604 922 4410

Neil Maedel

Vice-President, Investor Relations.

THE NORTHWEST DIORITE

DIAGRAM OF NW DIORITE'S POSSIBLE STRUCTURE USING
DRILL RESULTS, GRADIENT IP AND KNOWN GEOLOGY

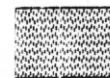
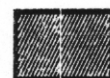
Feldspar porphyry dike

Copper-gold sulfide target as
indicated by gradient IP
and/or drilling

Diorite Intrusive

Volcanics

IP Gradient Array contour

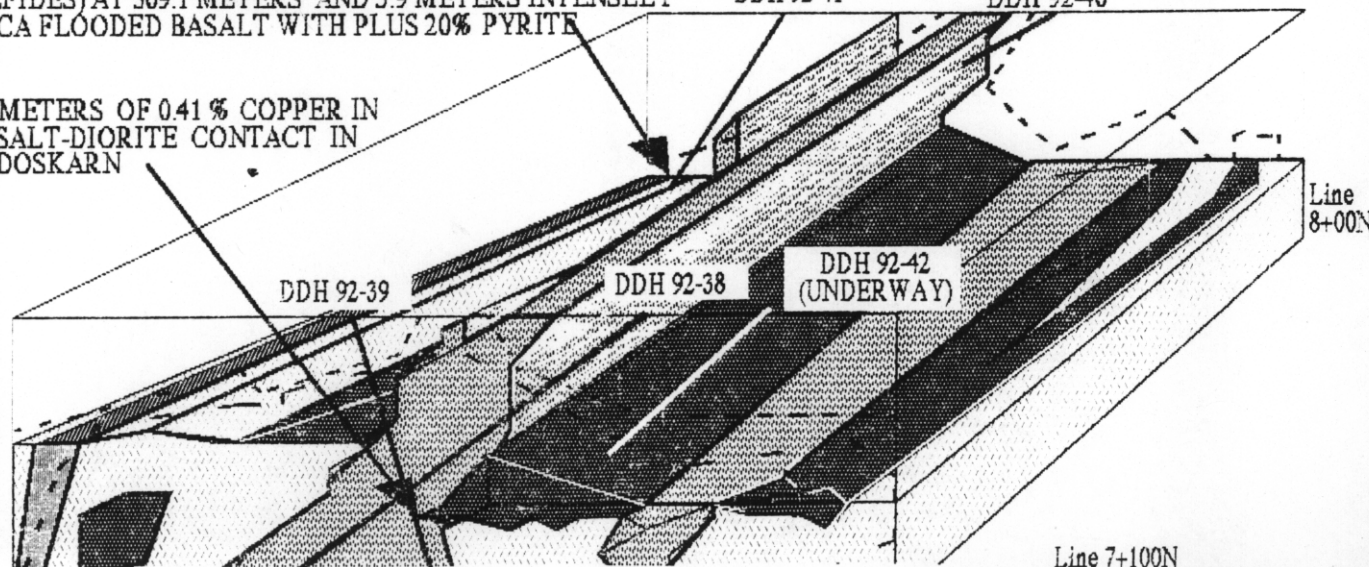


23.7 METERS SILICIFIED DIORITE WITH 10% PYRITE
(SULFIDES) AT 309.1 METERS AND 5.9 METERS INTENSELY
SILICA FLOODED BASALT WITH PLUS 20% PYRITE

DDH 92-41

DDH 92-40

8.5 METERS OF 0.41% COPPER IN
BASALT-DIORITE CONTACT IN
ENDOSKARN



VANANDA GOLD: VANANDA GOLD LTD. 1995

- Arranged private placement of \$60,000 for exploration on Texada. C/S 4thJan
- NOW for drill programme to establish boundaries of a white limestone on the Sandy Claim. Three drill sites. Programme between January and March, 1995.
- Name now Consolidated Van Anda Gold Ltd. Private placement for \$60,000 for work on Texada (CS 10th April).
- No work this year. Stan expects to find funds to drill the white limestone on the Sandy claims early in the new year (SBeale pers. comm. 14Nov).

VAR: CONTINENTAL LIME INC./ECOWASTE MANAGEMENT 1995
(Stan Krukowski; 801-262-3942).

- NOW for 5,000 tonne bulk sample from an old borrow pit. Plans for a pit 61 x 15.24 x 3 metres (Jun14).
- Stan or his office will call over the next few days (28Jul).
- No work this year. Programme stalled by red tape. They still need Licence to Cut and Road Use Permits. Stan may defer the bulk sample programme until late 1996 or early 1997 and do some mapping and more drilling first. Nimpkish lake has lower priority (Stan Krukowski; pers. comm. 13th Oct).

VILLALTA: DOROMIN RESOURCES LTD. 1995
(Marino Specogna; 683-7748)

- Doromin staked an unspecified deposit with "proven and probable" reserves of 275,000 tonnes grading 0.126 oz/ton gold in January. It plans to extract a bulk sample, and gravity concentrate the gold, and drill the strike extension of the deposit. It reports a past intersection of 34 feet grading 0.75 oz/ton (CS March 15th).
- Doromin applying for a 10,000 tonne bulk sample. Company intends to drill a minimum of 4 holes to test strike extension (CS 10th April).
- Waiting for regulatory approval of drill and bulk sample programmes. (CS 25 Aug).
- Company release a summary of previous drill data and mentioned volcanogenic nature of deposit within massive hematite on a karsted limestone slope. Name still not given. (CS 17Nov95)

PROPERTY FILE

1994

VANANDA GOLD: Vananda Gold Limited: 92F/10E, 15W Stan Beale and Mike Ryan (688-0323)

Mike Ryan and Stan Beale took showed Teck Corp around. The company may be interested in the magnetite. March 1994.

** Company received a MEIP grant to explore for industrial minerals on Texada Island.

Company interested in limestone potential of property as well as skarn and industrial minerals. Waiting for input from potential customer before implementing MEIP programme (S. Beale, personal communication 25th Sept.).

Company reorganising. It still plans to go ahead with a \$100,000 drill programme (Stan Beale, pers. comm. 14th Oct.).

No work this year. Has \$80,000, so far, for next year. Main project is to get magnetite contract. Discussions with Fording Coal. There is still a possibility of selling magnetite as dense aggregate for containment at the Hansford nuclear reactor site. Also possible markets in Australia. If successful in getting a magnetite contract, he will set up a 20,000 to 30,000 tonne plant capable of separating sulphide by flotation and producing magnetite and light weight mineral concentrates. Note Fording has wollastonite marketing experience.

The possibility of drilling white marble is still on the cards for next year. Looking to define reserves of white marble using Explore BC grant. (Stan Beale, pers. comm. 12th December).

Note deadline for completion of reports is Feb 28th, so it is possible to complete MEIP programme in the new year (Dani Alldrick, pers comm December, 1994)