

Vancouver

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Sublet property
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THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES.

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.

PROSPECTUS

DATED: March 9, 1994

LEIGH RESOURCE CORPORATION (the "Issuer")

900-999 West Hastings Street
Vancouver, B.C. V6C 2W2

MAY 5 1994

Geological Survey Branch
MEMPR

Share Offering: 750,000 Common Shares without par value

	No. of Shares	Price to Public ⁽¹⁾	Agent's Commission	Net Proceeds to Issuer ⁽²⁾
Per Share	n/a	\$0.45	\$0.04	\$0.41
Offering	750,000	\$337,500	\$30,000	\$307,500

- (1) The price of the shares has been determined by the Issuer in negotiation with the Agent.
- (2) Before deduction of expenses of this issue estimated not to exceed \$17,500, which together with the Agent's Commission, will be paid by the Issuer.

THERE IS NO MARKET THROUGH WHICH THE SECURITIES OF THE ISSUER MAY BE SOLD AND A PURCHASE OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A 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. REFERENCE IS MADE TO THE HEADING "RISK FACTORS" HEREIN FOR DETAILS OF SUCH MATTERS AS DILUTION, RISKS INHERENT IN MINING, CONFLICTS OF INTEREST AND PERCENTAGES OF SECURITIES HELD BY PROMOTERS, DIRECTORS, OFFICERS AND SUBSTANTIAL SECURITY HOLDERS.

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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 THIS ISSUE AND THE SALE OF THE SECURITIES OFFERED BY THE ISSUER.

ONE OR MORE OF THE DIRECTORS OF THE ISSUER HAS AN INTEREST, DIRECT OR INDIRECT, IN OTHER NATURAL RESOURCE COMPANIES. REFERENCE IS MADE TO THE HEADING "DIRECTORS AND OFFICERS" HEREIN FOR A COMMENT AS TO THE RESOLUTION OF POSSIBLE CONFLICTS OF INTEREST.

UPON COMPLETION OF THIS OFFERING, THIS ISSUE WILL REPRESENT 35.71% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 64.29% THAT WILL THEN BE BENEFICIALLY OWNED BY DIRECTORS AND SENIOR OFFICERS OF THE ISSUER. REFERENCE IS MADE TO THE HEADING "PRINCIPAL HOLDERS OF SECURITIES" HEREIN FOR DETAILS OF SECURITIES HELD BY DIRECTORS AND SENIOR OFFICERS.

THE VANCOUVER STOCK EXCHANGE (THE "EXCHANGE") HAS CONDITIONALLY LISTED THE SECURITIES BEING OFFERED PURSUANT TO THIS PROSPECTUS. LISTING IS SUBJECT TO THE ISSUER FULFILLING THE LISTING REQUIREMENTS OF THE EXCHANGE ON OR BEFORE SEPTEMBER 19, 1994, INCLUDING PRESCRIBED DISTRIBUTION AND FINANCIAL REQUIREMENTS.

BASED ON THE OFFERING PRICE OF \$0.45 PER COMMON SHARE THE NET TANGIBLE BOOK VALUE (AFTER PAYMENT OF THE AGENT'S COMMISSION AND ESTIMATED COSTS OF THIS ISSUE) FOR EACH OF THE 2,100,001 SHARES THEN OUTSTANDING WOULD BE APPROXIMATELY \$0.15 RESULTING IN AN IMMEDIATE DILUTION OF APPROXIMATELY \$0.30 PER SHARE OR 66.67%. REFERENCE IS MADE TO THE HEADING "DILUTION" HEREIN.

WE, AS AGENT, 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" HEREIN.

JONES, GABLE & COMPANY LTD.

400-700 West Pender Street

Vancouver, B.C. V6C 1C1

EFFECTIVE DATE: March 21, 1994

This selective summary is not in itself complete and is qualified by more detailed information appearing elsewhere in this Prospectus.

LEIGH RESOURCE CORPORATION (the "Issuer")

PROSPECTUS SUMMARY

The Offering

- Securities Offered:** 750,000 Common Shares (the "Share Offering")
- Proceeds:** Share Offering \$337,500 (gross); \$307,500 (net)
- Price:** Share Offering: \$0.45 per share (gross); \$0.36 per share (net)
- Use of Proceeds:** The net proceeds of this issue are estimated to be \$290,000 after deducting the Agent's commission and expenses of the offering. The net proceeds will be used to fund Stage I of an exploration program on the Juliet Property, Nicola Mining Division, B.C. (\$100,000) and to pay the advance royalty (\$10,000). The balance (\$180,000) will be used to pay current liabilities as at January 31, 1994 and for general administrative expenses and working capital purposes.
- Dilution:** The price of each common share offered hereby exceeds the book value of the consolidated net tangible assets per common share of the Issuer at December 31, 1993 by \$0.30, after giving effect to the Share Offering.

The Issuer

The Issuer is engaged in the business of evaluating, acquiring and, if warranted, developing natural resource properties. The Issuer has an option to purchase a 100% undivided interest in the Juliet Property, Nicola Mining Division, B.C.

Risk Factors

Investment in the common shares may be considered speculative due to the nature of the Issuer's business and the present stage of its development. Reference is made to the warnings on the cover of this Prospectus, the description of the Issuer's properties and other relevant disclosure contained herein. The following are certain of the risk factors inherent in the Company's business:

- (a) There is no established market for the shares of the Issuer and no assurance that one will develop.
- (b) The Issuer is a relatively new company and has no proven history of performance or earnings and its ability to develop into a viable business enterprise is largely dependent upon its management.
- (c) Resource exploration and development is a speculative business and involves a high degree of risk.
- (d) There is no known body of ore of the Issuer's mineral properties.
- (e) Mining operations generally involve a high degree of risk. The Issuer may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure.

Reference is made to the heading "Risk Factors".

Capitalization

At December 31, 1993, the Issuer had 1,350,001 common shares outstanding. A further 750,000 shares will be issued on the Effective Date. Upon completion of this offering, there will be 2,100,001 shares issued and outstanding. The authorized capital of the Issuer is 20,000,000 common shares without par value and 210,000 shares are subject to options in favour of the directors, senior officers and employees of the Issuer.

Selected Financial Information

Prior to this Offering, during the period September 1988 to date, the Issuer had raised \$157,500 by means of the sale of shares during its stage as a private company. The audited balance sheet as at December 31, 1993 shows \$81,116 as having been invested in natural resource properties as at that date, all of which was paid in connection with the acquisition, exploration and development of the Issuer's property. The balance of the proceeds of the sale of shares was spent on professional fees, management fees and administration costs. \$7,500 was paid to the Issuer pursuant to the issue of 750,000 performance shares at a price of \$0.01 per share.

During the nine months ended December 31, 1993, the Issuer earned no revenue and incurred administrative expenses in the amount of \$64,151. Since January 1, 1994, the Issuer earned no revenue and incurred administrative expenses in the amount of \$4,023.

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AUDITED FINANCIAL STATEMENTS AS AT DECEMBER 31, 1993

CERTIFICATES

1. NAME AND INCORPORATION

LEIGH RESOURCE CORPORATION (the "Issuer") was incorporated on September 23, 1987, by registration of its Memorandum and Articles under the Company Act (British Columbia). The Issuer will become a reporting issuer on the date a receipt for the Issuer's final prospectus is issued by the British Columbia Securities Commission (the "Commission").

The head office of the Issuer is situated at 900-999 West Hastings Street, Vancouver, B.C. V6C 2W2 and its registered and records office is situated at 1040-999 West Hastings Street, Vancouver, B.C. V6C 2W2.

2. DESCRIPTION OF BUSINESS

The principal business of the Issuer is the acquisition, exploration and, if warranted, development of natural resource properties of merit.

The Issuer intends to seek and acquire additional properties worthy of exploration and development.

3. PROPERTIES OF THE ISSUER

A. Juliet Property, Nicola Mining Division, B.C.

Terms of Acquisition

Pursuant to an Amended Property Option Agreement, dated May 1, 1992, as amended December 14, 1993 (the "Agreement") between the Issuer and Grant Crooker ("Crooker"), of P.O. Box 234, Keremeos, British Columbia, V0X 1N0, Crooker granted an option (the "Option") to the Issuer to acquire all right, title and interest, subject to 3% of net smelter returns (the "Royalty"), in the Juliet and Juliet 1-5 Mineral Claims (the "Juliet Property"), located in the Nicola Mining Division, British Columbia, consisting of 6 metric claims totalling 41 units and covering a maximum possible area of 1,025 hectares. Crooker is at arm's length to the Issuer. Crooker and the Issuer entered into a letter agreement (the "Original Agreement"), dated September 25, 1987. The Original Agreement was amended and restated and replaced in its entirety by the Agreement.

Details with respect to the Juliet Property are set forth below:

<u>Claim Name</u>	<u>No. of Units</u>	<u>Record No.</u>	<u>Expiry Date</u>
Juliet	6	1713(8)	Aug.01/98
Juliet 1	8	1835(9)	Sept.17/96
Juliet 2	6	1836	Sept.17/98
Juliet 3	5	1837	Sept.17/96
Juliet 4	12	1838	Sept.17/96
Juliet 5	<u>4</u>	1833	Sept.28/98
Total:	<u>41</u>		

The Issuer will acquire a 100% interest in the Property and will have exercised the Option upon incurring cumulative exploration expenditures of \$150,000 on or before July 31, 1994 i.e. \$60,000 under the Original Agreement and an additional \$90,000 after May 1, 1992.

Pursuant to the terms of the Agreement:

- (a) The Issuer has the right exercisable at any time up to the commencement of commercial production to purchase the Royalty for the sum of \$2,500,000. Upon completion of the purchase of Royalty, the Agreement will terminate.
- (b) Following exercise of the Option and in order to maintain the Agreement in good standing, the Issuer will make the following cash payments (the "Advance Royalty Payments") to Crooker:
 - (i) \$10,000 on or before May 1, 1994;
 - (ii) \$10,000 on or before May 1, 1995;
 - (iii) \$25,000 on or before May 1, 1996;
 - (iv) \$25,000 on or before May 1, 1997; and
 - (v) \$50,000 on or before May 1, 1998 and each and every May 1 thereafter during the currency of the Agreement until the commencement of commercial production.

In the event that the Option:

- (A) has not been exercised by May 1, 1994, the Issuer will pay to Crooker, the sum of \$2,500; and
- (B) is exercised between May 1, 1994 and July 31, 1994, the Advance Royalty Payment set out in (b)(i) above shall be reduced from \$10,000 to \$7,500.
- (c) Following exercise of the Option and in order to maintain the Agreement in good standing, the Issuer will incur exploration expenditures of not less than \$150,000 on or before May 1, 1995 and additional exploration expenditures of not less than \$150,000 on

or before each and every May 1 thereafter until the commencement of commercial production.

- (d) The Issuer may terminate the Agreement at any time, by giving notice to Crooker.

To date the Issuer has incurred total acquisition and exploration costs of \$80,516 with respect to the Juliet Property.

The Issuer's interest in the Juliet Property is the subject of a report, dated July 27, 1992, prepared by Peter A. Christopher and Associates Inc., of 3707 West 34th Avenue, Vancouver, B.C. V6N 2K9, as supplemented by a report, dated December 1, 1993 (collectively the "Report"). The Report is available for inspection at the registered and records office of the Issuer during normal business hours while distribution of the securities offered is in progress.

Location and Access

The Juliet Property is located 50 km south of Merritt in the Coquihalla Area of southern British Columbia, and is located about seven miles northwest of Coquihalla Lake. Reference is made to Figures 1 and 2.

There is good road access by the Coquihalla Highway and several branches of the Juliet Creek Forestry Road. A number of cat trails and fire guards traverse the Juliet Property.

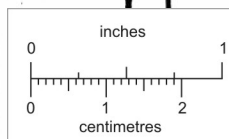
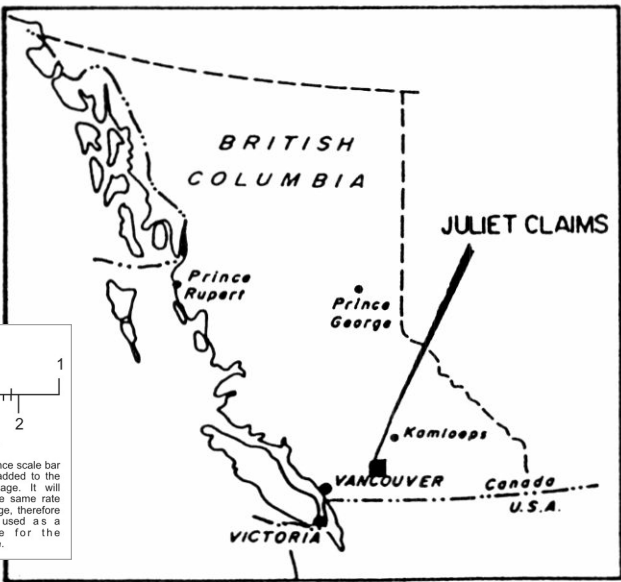
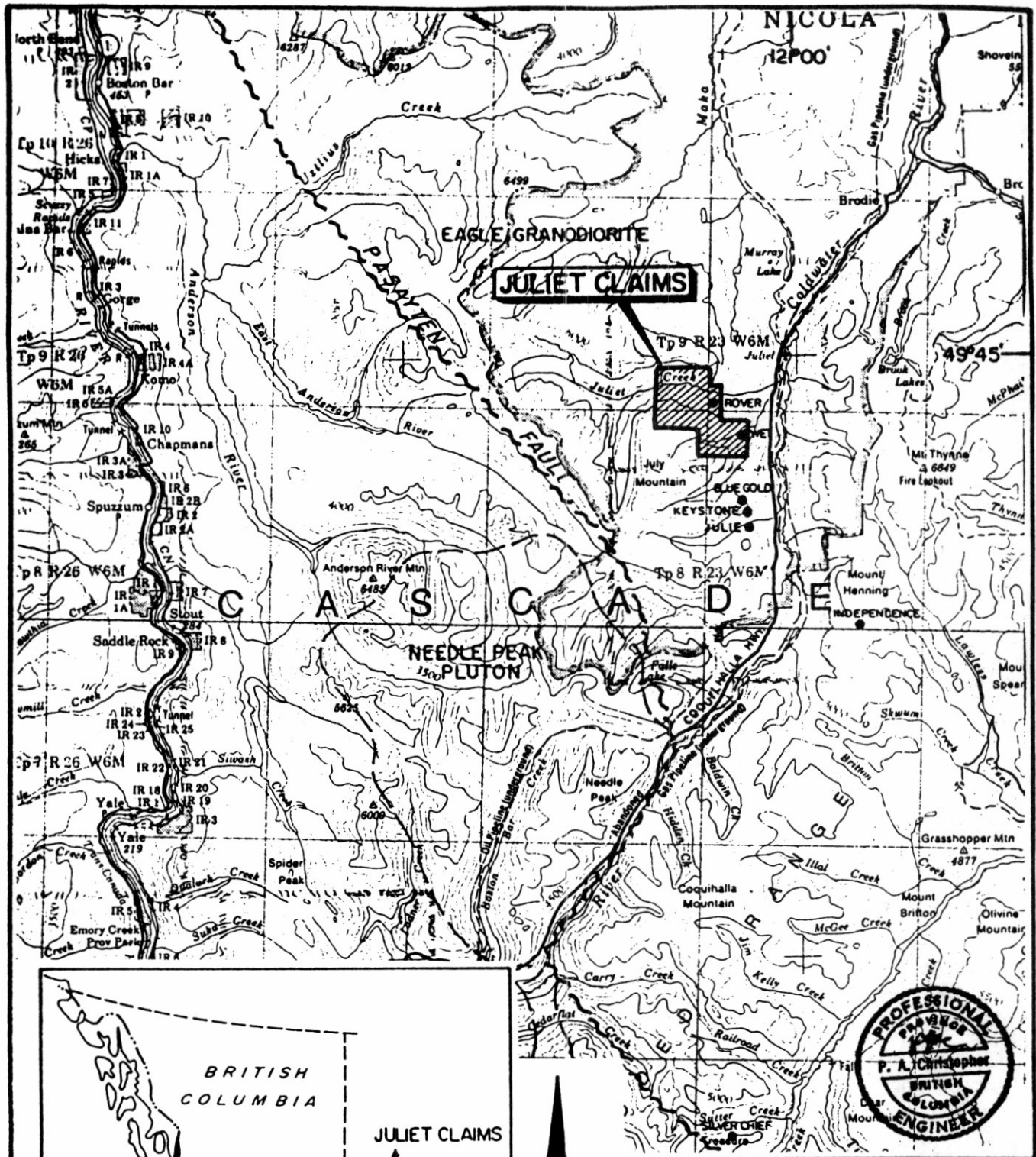
Prospecting History

As set forth in the Report, the Coquihalla area was active at the turn of the century. The discovery of base and precious metal mineralization in the upper Coldwater River, about 6 km southeast of Juliet Creek, was reported to have taken place in the early 1900s. By 1936, the Keystone mine was established by driving adits to intersect a narrow, northeast striking vein which carried precious metal values of 0.6 ounces gold per ton and 22.6 ounces silver per ton.

The first recorded activity in the Juliet Creek area was in 1969 when K.W. Livingstone and J. Christie staked the J.M. claims. During 1970, a grid magnetometer and Cu-Mo soil survey were completed and followed by trenching. In 1978 Western Mines conducted a program of geological mapping, rock geochemical sampling and soil geochemical sampling. Anomalous Cu-Mo values were obtained but no follow up work was conducted.

Underground and Surface Plant and Equipment

There is no surface or underground plant or equipment on the Juliet Property and there has been no underground exploration on the property except as herein set forth. **The property is**



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● MINERAL OCCURRENCE



LEIGH RESOURCE CORPORATION

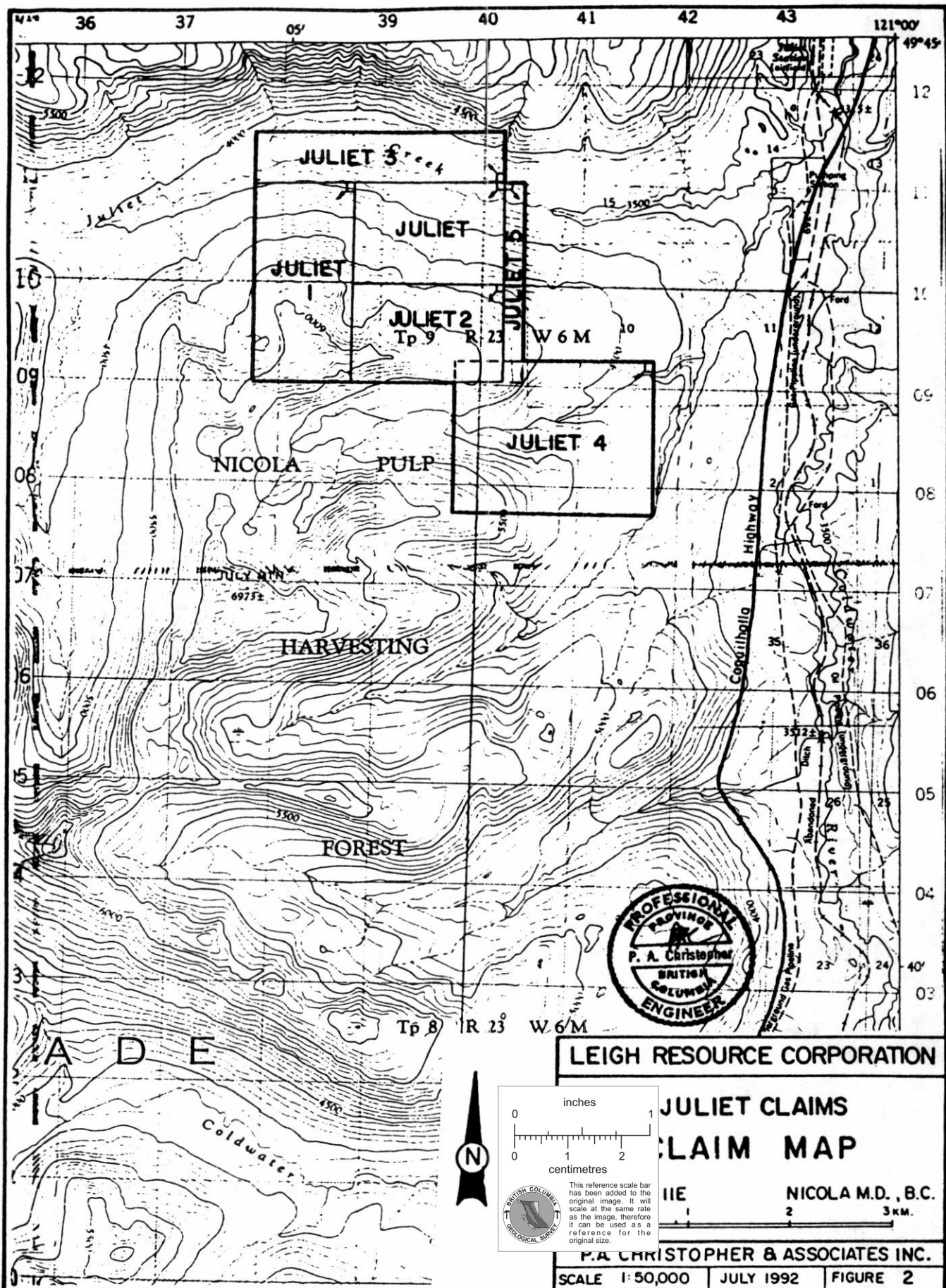
JULIET CLAIMS LOCATION MAP

NTS 92H-11E NICOLA M.D., B.C.

0 5 10 15 KM.

P.A. CHRISTOPHER & ASSOCIATES INC.

SCALE 1:250,000 JULY 1992 FIGURE 1



CHONG

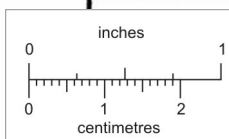
LEIGH RESOURCE CORPORATION

JULIET CLAIMS CLAIM MAP

NICOLA M.D., B.C.

P.A. CHRISTOPHER & ASSOCIATES INC.

SCALE 1:50,000 | JULY 1992 | FIGURE 2



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without a known body of commercial ore and the proposed program is an exploratory search for ore.

General Geology and Mineralization

The Juliet Property lies along the western margin of the Intermontane Belt. The Juliet Property covers the JM or Rover mineral occurrence which has been designated British Columbia Government mineral occurrence 92H-NW-25. Three types of mineralization have been recognized on the Juliet Property:

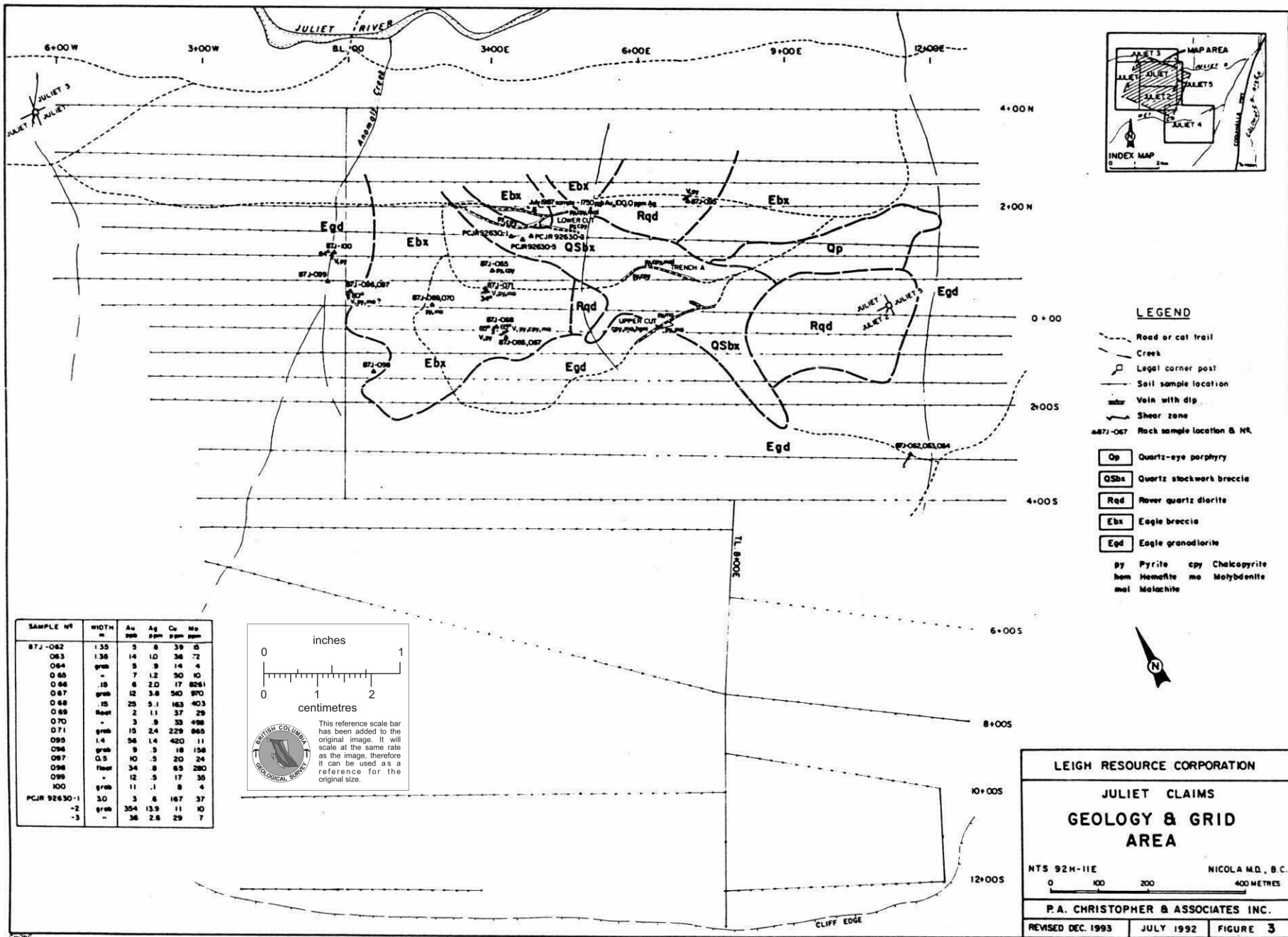
1. individual quartz-sericite veins with pyrite, chalcopyrite and molybdenite;
2. a quartz stockwork breccia with pyrite, chalcopyrite, minor galena and molybdenite; and
3. weakly silicified, sericite and carbonate altered zones with minor molybdenite.

Type 1 and type 2 mineralization have anomalous gold and silver values associated with the sulphide mineralization.

Type 1 quartz-sericite veins, ranging from 5-25 cms, occur mainly from the baseline to approximately 3+50E between line 1+00N and 0+50S. The veins generally strike north to northeasterly and dip steeply to the east and west. Crooker's samples from type 1 veins contained up to 34 ppb gold (098), 5.1 ppm silver (068), 510 ppm copper (067) and 8,261 ppm molybdenum (066). Reference is made to Figure 3. A 140 cm wide type 1 quartz vein, strike 065° at 2+10N and 7+00E, returned 56 ppb gold (095).

Type 2 quartz stockwork breccia mineralization extends from the extent of outcrop at 2+00N and 2+25E to 4+50E through line 2+00S and 9+00E. The quartz stockwork breccia has intermittent exposure over a strike length of 900 meters and width of about 100 meters. The 120-300 degrees striking zone is obscured at both ends by heavy overburden. Grab sample R-87-103, by Crooker (1987) at L2+00N 3+85E in the Lower Cut area, contained 1,750 ppb gold, 100.0 ppm silver, 2,858 ppm copper and 379 ppm molybdenum. Reference is made to Figures 3 and 5). Peter Christopher's grab sample 59427, at L1+50N 3+75E contained 354 ppb gold and 13.9 ppm silver. The strongest gold in soil response of 355 ppb is from the same area.

Type 3 mineralization, consisting of weak silicification along with sericite and carbonate alteration, occurs at the "Upper Cut". Reference is made to Figure 7. Float sample 87J52 contained 88 ppb gold, 4.9 ppm silver and 2607 and a 1.0 meter chip sample (87J55) contained 40 ppb gold and 201 ppm molybdenum (Crooker, 1988). Peter Christopher's grab sample PCJR-2, collected to check 87J55, contained 899 ppm copper and 23 ppm molybdenum but contained only background (7 ppb) gold.

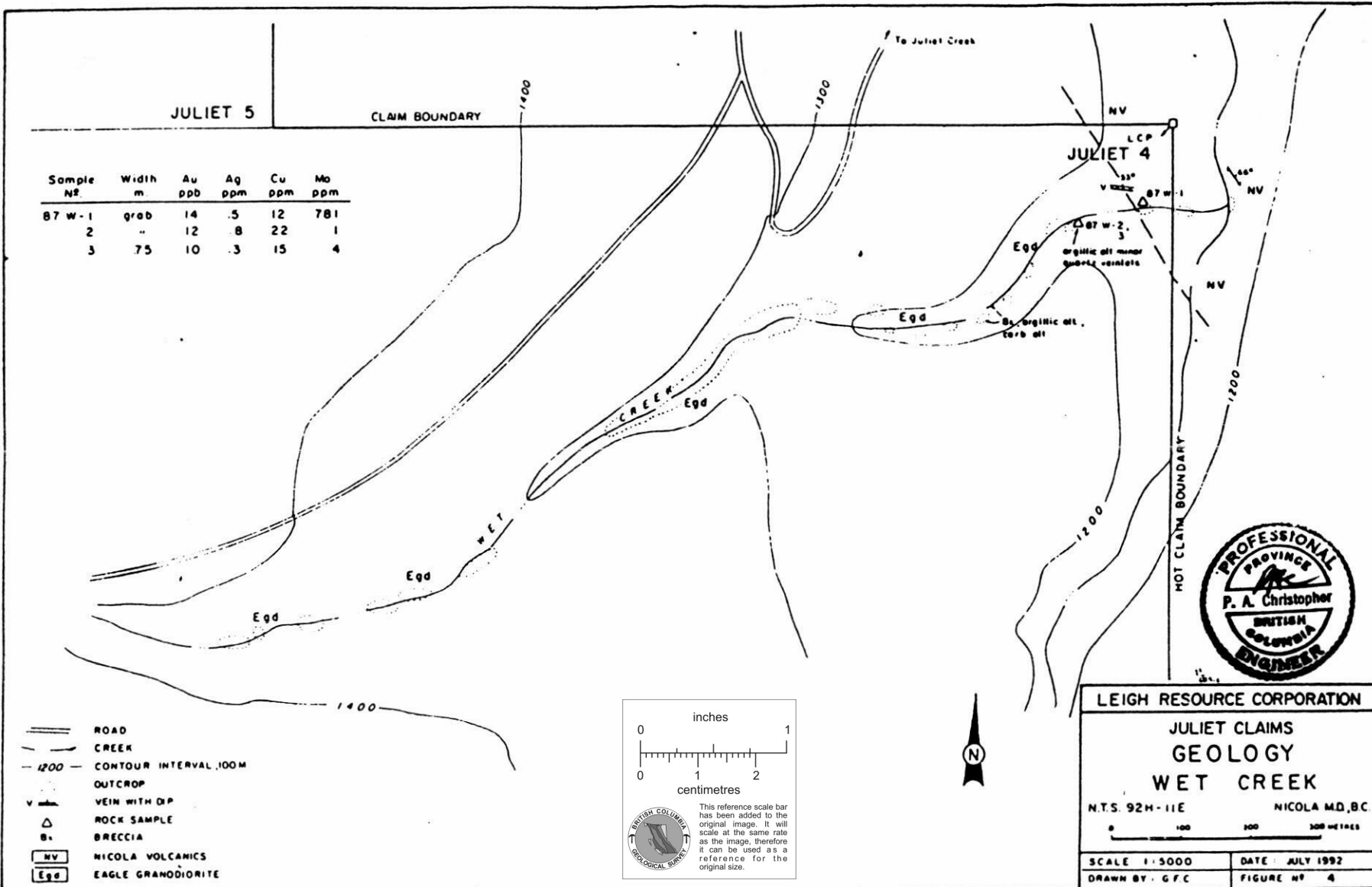


SAMPLE NR	WIDTH m	Au ppm	Ag ppm	Cu ppm	Mo ppm
87J-062	1.35	3	8	39	6
063	1.38	14	10	36	72
064	grab	5	9	14	4
065	-	7	12	50	10
066	.18	6	2.0	17	8261
067	grab	12	3.8	540	970
068	.15	25	5.1	183	403
069	float	2	11	37	29
070	-	3	9	33	498
071	grab	15	24	229	865
095	1.4	56	14	420	11
096	grab	9	3	18	158
097	0.5	10	5	20	24
098	float	34	8	85	280
099	-	12	3	17	36
100	grab	11	.1	8	4
PCJR 92630-1	3.0	3	6	167	37
-2	grab	354	13.9	11	10
-3	-	36	2.8	29	7

JULIET 5

CLAIM BOUNDARY

Sample No.	Width m	Au ppb	Ag ppm	Cu ppm	Mo ppm
87 W-1	grab	14	.5	12	781
2	"	12	.8	22	1
3	75	10	.3	15	4



CHONG

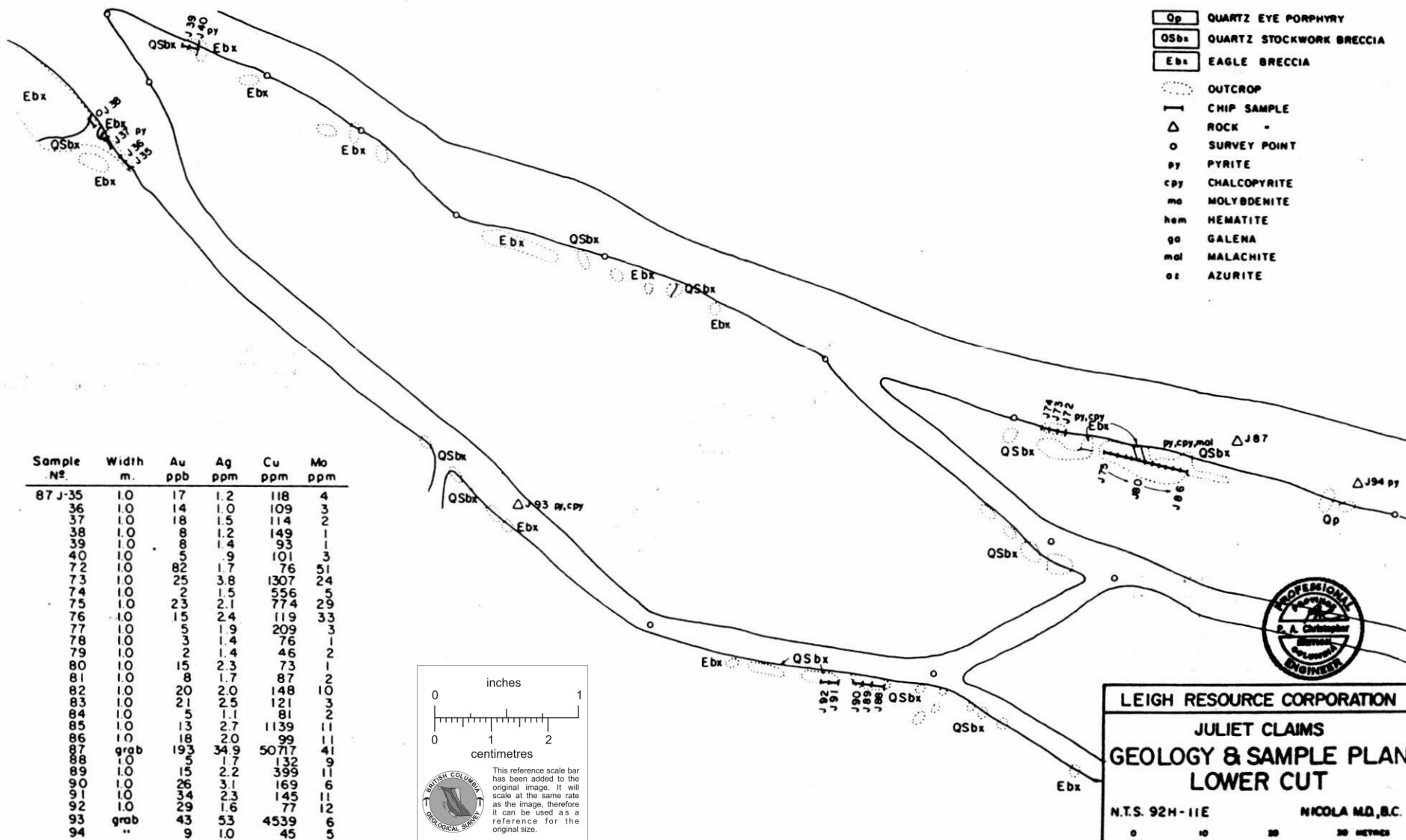
LEIGH RESOURCE CORPORATION

JULIET CLAIMS
GEOLOGY
WET CREEK

N.T.S. 92H-11E NICOLA MD, BC

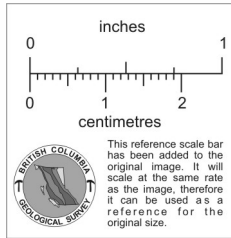
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DRAWN BY G.F.C.	FIGURE NO. 4



- Qp** QUARTZ EYE PORPHYRY
- Qsbx** QUARTZ STOCKWORK BRECCIA
- Ebx** EAGLE BRECCIA
- OUTCROP
- CHIP SAMPLE
- △** ROCK
- SURVEY POINT
- py** PYRITE
- cp** CHALCOPYRITE
- mo** MOLYBDENITE
- hem** HEMATITE
- go** GALENA
- mal** MALACHITE
- oz** AZURITE

Sample No.	Width m.	Au ppb	Ag ppm	Cu ppm	Mo ppm
87 J-35	1.0	17	1.2	118	4
36	1.0	14	1.0	109	3
37	1.0	18	1.5	114	2
38	1.0	8	1.2	149	1
39	1.0	8	1.4	93	1
40	1.0	5	.9	101	3
72	1.0	82	1.7	76	51
73	1.0	25	3.8	1307	24
74	1.0	2	1.5	556	5
75	1.0	23	2.1	774	29
76	1.0	15	2.4	119	33
77	1.0	5	1.9	209	3
78	1.0	3	1.4	76	1
79	1.0	2	1.4	46	2
80	1.0	15	2.3	73	1
81	1.0	8	1.7	87	2
82	1.0	20	2.0	148	10
83	1.0	21	2.5	121	3
84	1.0	5	1.1	81	2
85	1.0	13	2.7	1139	11
86	1.0	18	2.0	99	11
87	grab	193	34.9	50717	41
88	1.0	5	1.7	132	9
89	1.0	15	2.2	399	11
90	1.0	26	3.1	169	6
91	1.0	34	2.3	145	11
92	1.0	29	1.6	77	12
93	grab	43	53	4539	6
94	"	9	1.0	45	5



LEIGH RESOURCE CORPORATION

JULIET CLAIMS
GEOLOGY & SAMPLE PLAN
LOWER CUT

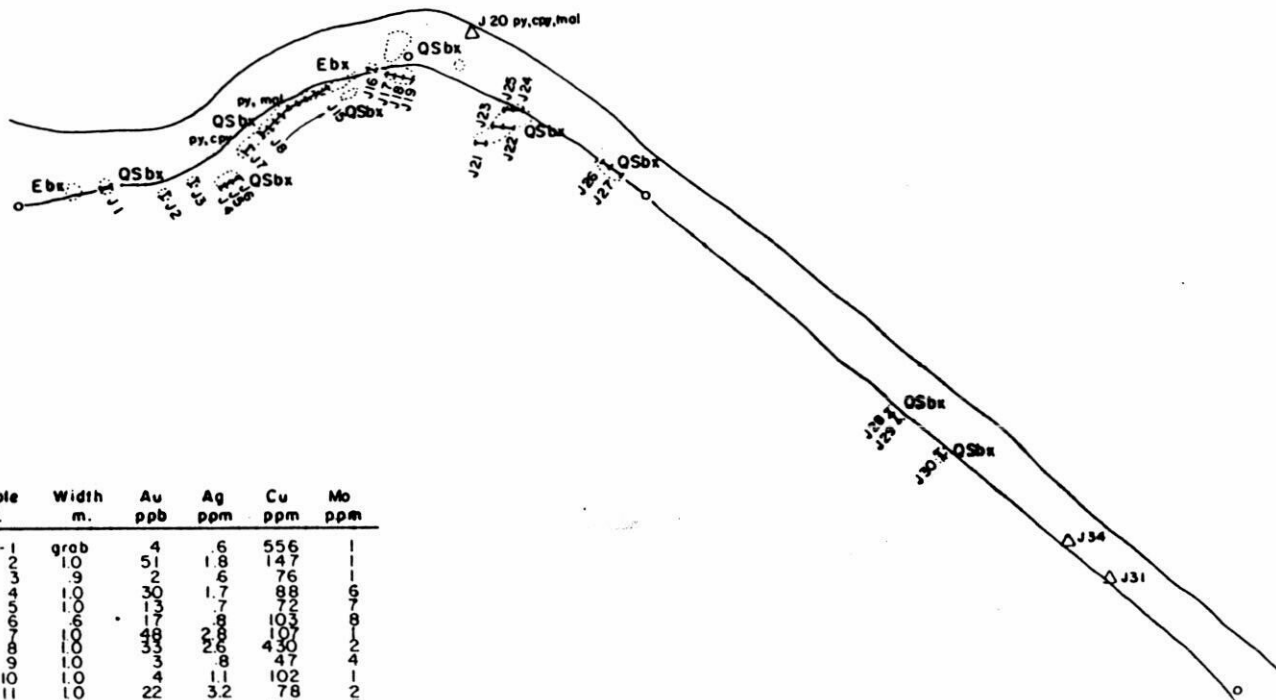
N.T.S. 92H-11E NICOLA M.D., B.C.

0 10 20 30 METRES

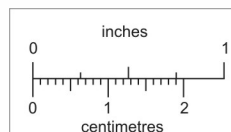
SCALE 1:500 DATE: JULY 1992
 DRAWN BY: G.F.C. FIGURE NO. 5

LEGEND

- Qsbx QUARTZ STOCKWORK BRECCIA
- Ebx EAGLE BRECCIA
- OUTCROP
- CHIP SAMPLE
- △ ROCK
- SURVEY POINT
- py PYRITE
- cpy CHALCOPYRITE
- mo MOLYBDENITE
- hem HEMATITE
- ga GALENA
- mal MALACHITE
- az AZURITE



Sample No.	Width m.	Au ppb	Ag ppm	Cu ppm	Mo ppm
37 J-1	grab	4	6	556	1
2	10	51	1.8	147	6
3	9	2	6	76	7
4	10	30	1.7	88	8
5	10	13	7	72	8
6	10	17	8	103	2
7	10	46	2	430	4
8	10	39	8	47	4
9	10	4	11	102	1
10	10	22	3.2	78	2
11	10	27	2.2	145	7
12	10	240	7.3	188	1
13	10	40	1.8	238	1
14	10	20	1.5	205	27
15	10	4	2	116	1
16	10	4	2	374	1
17	10	4	2	357	1
18	10	4	2	103	1
19	10	4	2	96	2
20	10	4	2	188	15
21	10	4	2	139	1
22	10	4	2	45	1
23	10	4	2	99	1
24	10	4	2	129	1
25	10	4	2	72	1
26	10	4	2	44	1
27	10	4	2	105	1
28	10	4	2	44	1
29	10	4	2	127	1
30	10	4	2	29	1
31	10	4	2	27	1
32	10	4	2	27	1
33	10	4	2	27	1
34	grab	43	3.6	2482	4



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LEIGH RESOURCE CORPORATION

JULIET CLAIMS

GEOLOGY & SAMPLE PLAN

TRENCH A

N.T.S. 92H-11E NICOLA MD, B.C.

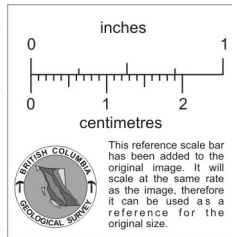
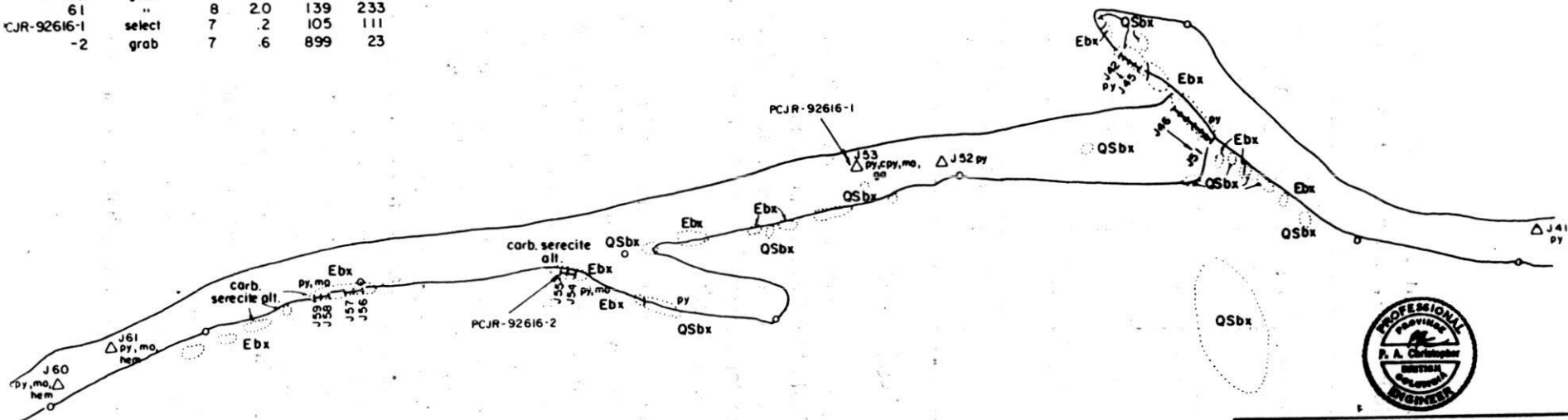
0 10 20 30 METRES

SCALE 1:500	DATE :
DRAWN BY: G.F.C.	FIGURE NO. 6

Sample N ^o .	Width m.	Au ppb	Ag ppm	Cu ppm	Mo ppm
87 J41	grab	5	1.0	156	2
42	.45	7	1.2	131	2
43	1.0	24	1.8	94	2
44	1.0	5	1.0	114	1
45	1.0	34	2.3	574	9
46	1.0	46	3.9	252	39
47	1.0	8	2.2	1224	1
48	1.0	12	1.4	178	2
49	1.0	10	1.2	119	32
50	1.0	11	1.2	108	2
51	1.0	20	1.2	128	1
52	float	27	2.3	53	14
53	"	88	4.9	2607	14
54	1.0	8	1.2	31	72
55	1.0	40	1.3	41	201
56	1.0	12	.7	9	247
57	1.0	8	.9	6	167
58	1.0	5	1.0	11	290
59	1.0	2	.9	15	118
60	grab	7	1.7	321	301
61	"	8	2.0	139	233
CJR-92616-1	select	7	.2	105	111
-2	grab	7	.6	899	23

LEGEND

- QSbx** QUARTZ STOCKWORK BRECCIA
- Ebx** EAGLE BRECCIA
- OUTCROP
- CHIP SAMPLE
- △ ROCK
- SURVEY POINT
- py PYRITE
- cpy CHALCOPYRITE
- mo MOLYBDENITE
- hem HEMATITE
- ga GALENA
- mal MALACHITE
- az AZURITE



LEIGH RESOURCE CORPORATION

JULIET CLAIMS
GEOLOGY & SAMPLE PLAN
UPPER CUT

N.T.S. 92H-11E NICOLA M.D., B.C.

0 10 20 30 METRES

SCALE 1:500	DATE: JULY 1992
DRAWN BY: G.F.C.	FIGURE NO. 7

Values obtained from five rock chip samples collected by Mr. Christopher are summarized in the table below with locations shown on Figures 3 and 7.

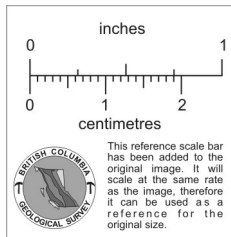
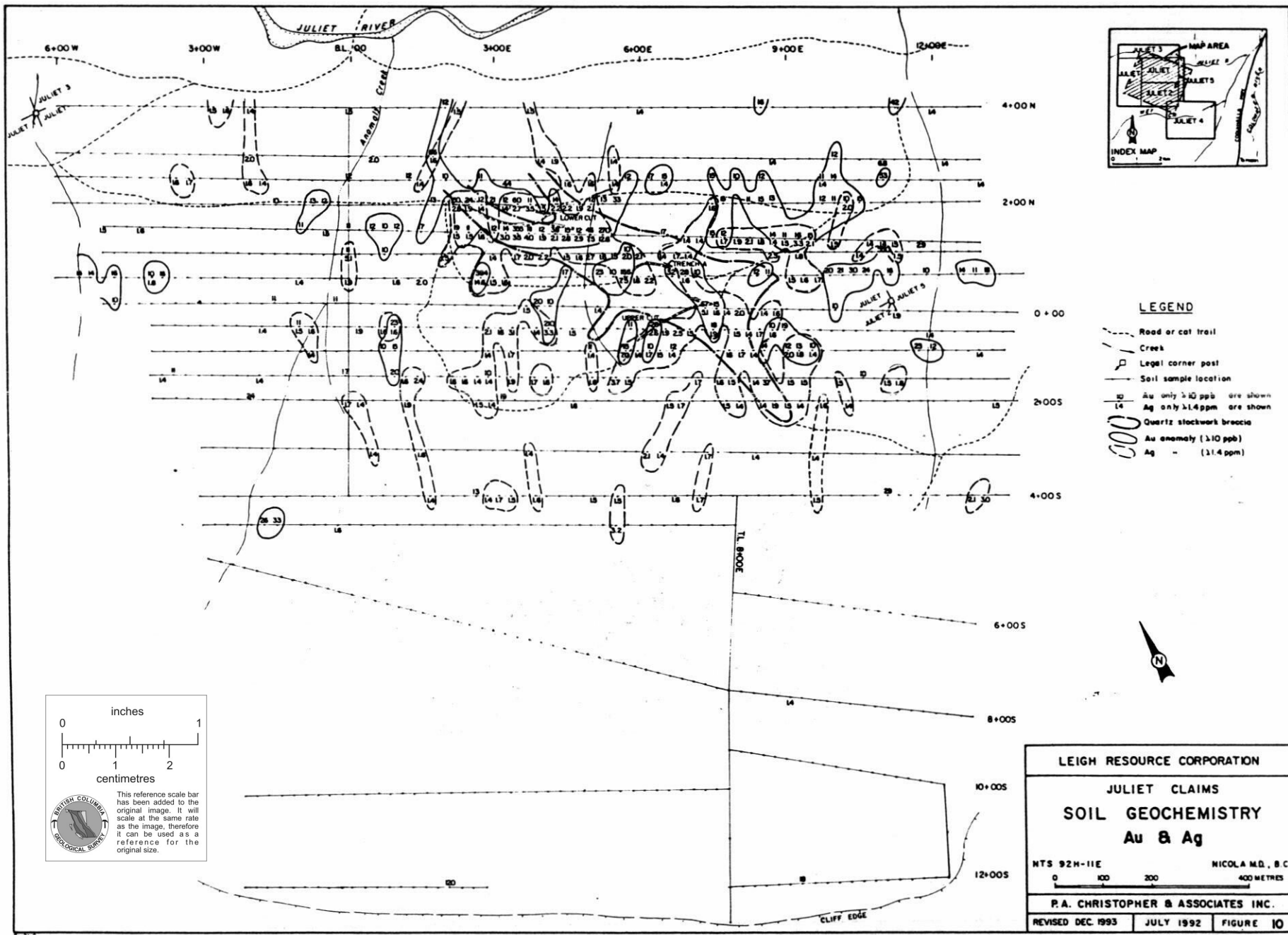
Sample #	Type	Width	ppm			ppb	Remarks
			Cu	Mo	Ag	Au	
59423 (PCJ-1)	Select	-	105	111	0.2	7	30 cm qtz. vein with massive py at 53
59424 (PCJ-2)	Grab	-	899	23	0.6	7	py, cpy in qtz. bx. py blebs to 3 cm. at 54 and 55
59425 (PCJ-3)	Grab	-	29	7	2.6	36	Qtz. veined hematitic rock. 1+40N 3+70E
59426 (PCJ-4)	Chip	3m	167	37	0.6	3	At 1+50N 3+40E Hematitic QSbx
59427 (PCJ-5)	Grab	-	11	10	13.9	354	Hematitic breccia at 1+50N 3+75E

Work Already Undertaken by Issuer

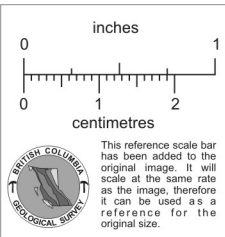
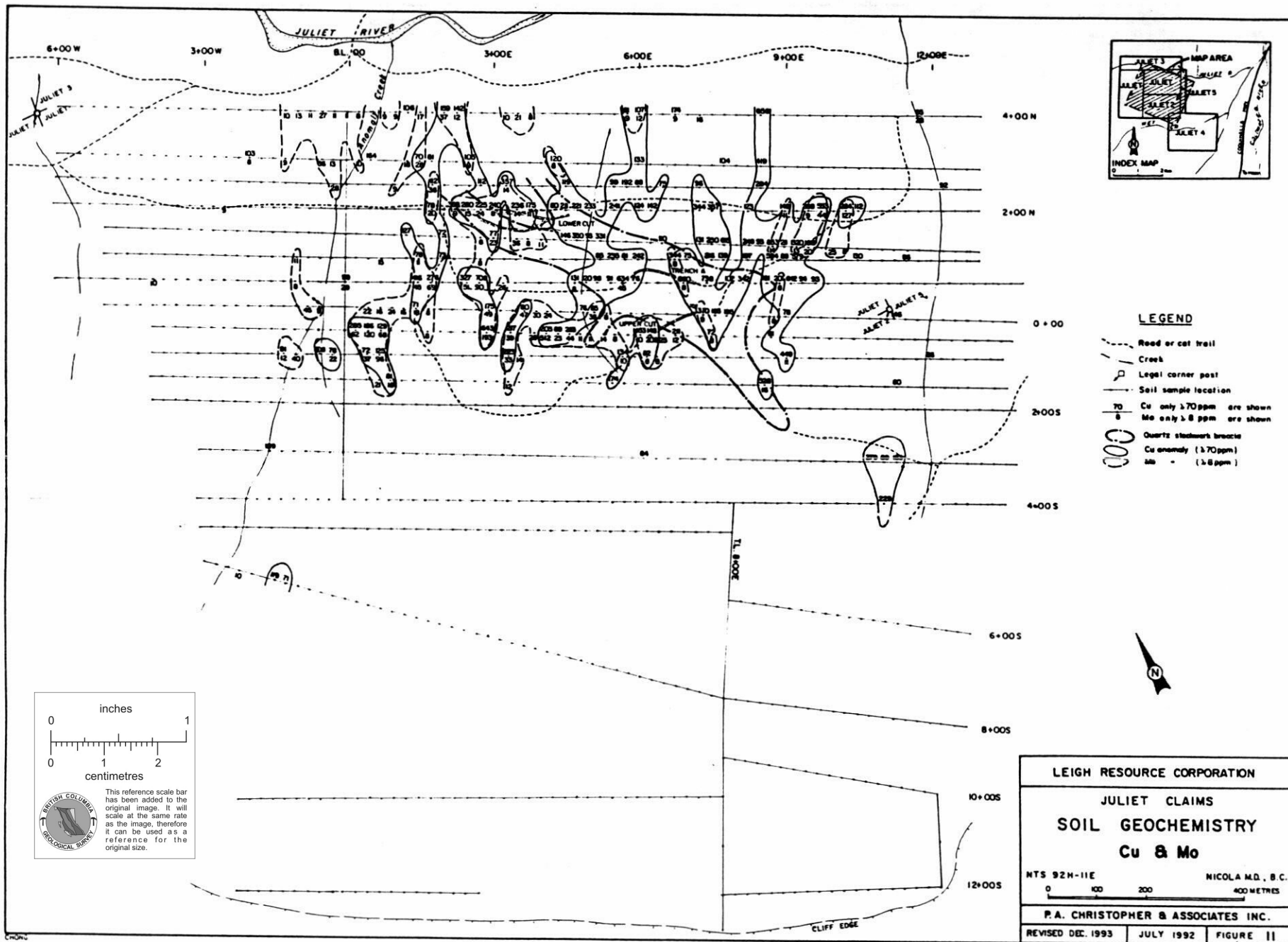
During 1987 a reconnaissance soil and rock geochemical program was carried out by Grant Crooker, on behalf of the Issuer, over a small portion of the Juliet claim to test for precious metal mineralization at a cost of approximately \$21,078. A number of samples returned anomalous precious metal values with a grab sample of the quartz stockwork breccia yielding 1,750 ppb gold and 100.0 ppm silver.

A qualifying exploration program of grid construction (27.6 km), 25.6 km of VLF-EM and magnetics, geological mapping and 96 silt, 1,045 soil and 103 rock geochemical samples was completed in September 1987 at a cost of approximately \$38,922. Peter A. Christopher, on behalf of the Issuer, conducted an initial examination of the Juliet Property on June 16-17, 1992 to review the 1987 field program, to re-establish grid lines and to confirm the claim location. Between June 23, 1992 and July 1, 1992, the Issuer extended grid soil, VLF-EM and magnetic coverage from line 6S through line 12S. The 1992 field program consisted of grid construction (6.7 km), 4.4 km of VLF-EM and magnetics, one silt, 229 soil and five rock samples. The program outlined anomalous conditions in soils for copper, molybdenum, gold, silver, lead and zinc, primarily associated with a 100 metre wide by over 900 metre long quartz stockwork breccia zone. Reference is made to Figures 10-12 with respect to gold and silver, copper and molybdenum and lead and zinc values. Geology and rock geochemical values for gold, silver, copper and molybdenum are summarized on Figures 3-7. VLF-EM profiles are summarized in Figure 14 and magnetometer survey results are contoured on Figure 13. No work was carried out by the Issuer on the Property during the years 1988 to 1991 because of poor conditions for the raising of equity capital for mining properties.

The threshold levels above which the analyses are considered anomalous are as follows:



LEIGH RESOURCE CORPORATION		
JULIET CLAIMS		
SOIL GEOCHEMISTRY		
Au & Ag		
NTS 92H-11E	NICOLA M.D., B.C.	
0 100 200 400 METRES		
P.A. CHRISTOPHER & ASSOCIATES INC.		
REVISED DEC 1993	JULY 1992	FIGURE 10



LEIGH RESOURCE CORPORATION

JULIET CLAIMS

SOIL GEOCHEMISTRY

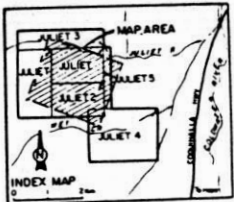
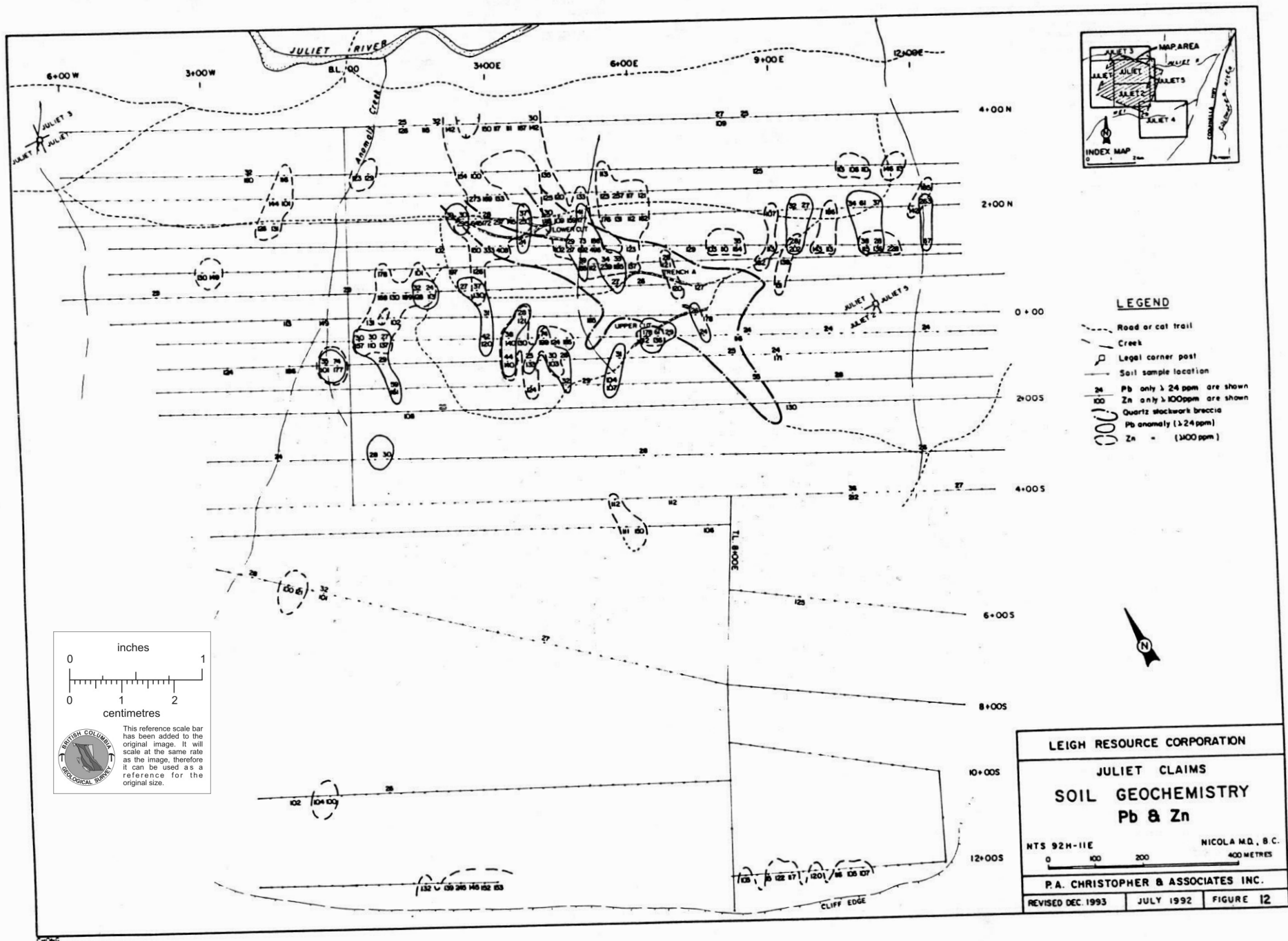
Cu & Mo

NTS 92H-11E NICOLA M.D., B.C.

0 100 200 400 METRES

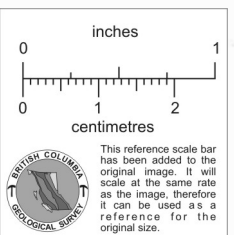
P.A. CHRISTOPHER & ASSOCIATES INC.

REVISED DEC. 1993 JULY 1992 FIGURE 11



LEGEND

- Road or cat trail
- ~~~ Creek
- Legal corner post
- Soil sample location
- 24 Pb only > 24 ppm are shown
- 100 Zn only > 100ppm are shown
- Quartz stockwork breccia
- Pb anomaly (>24ppm)
- Zn = (>100ppm)



LEIGH RESOURCE CORPORATION

JULIET CLAIMS

SOIL GEOCHEMISTRY

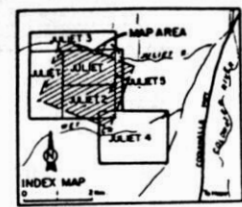
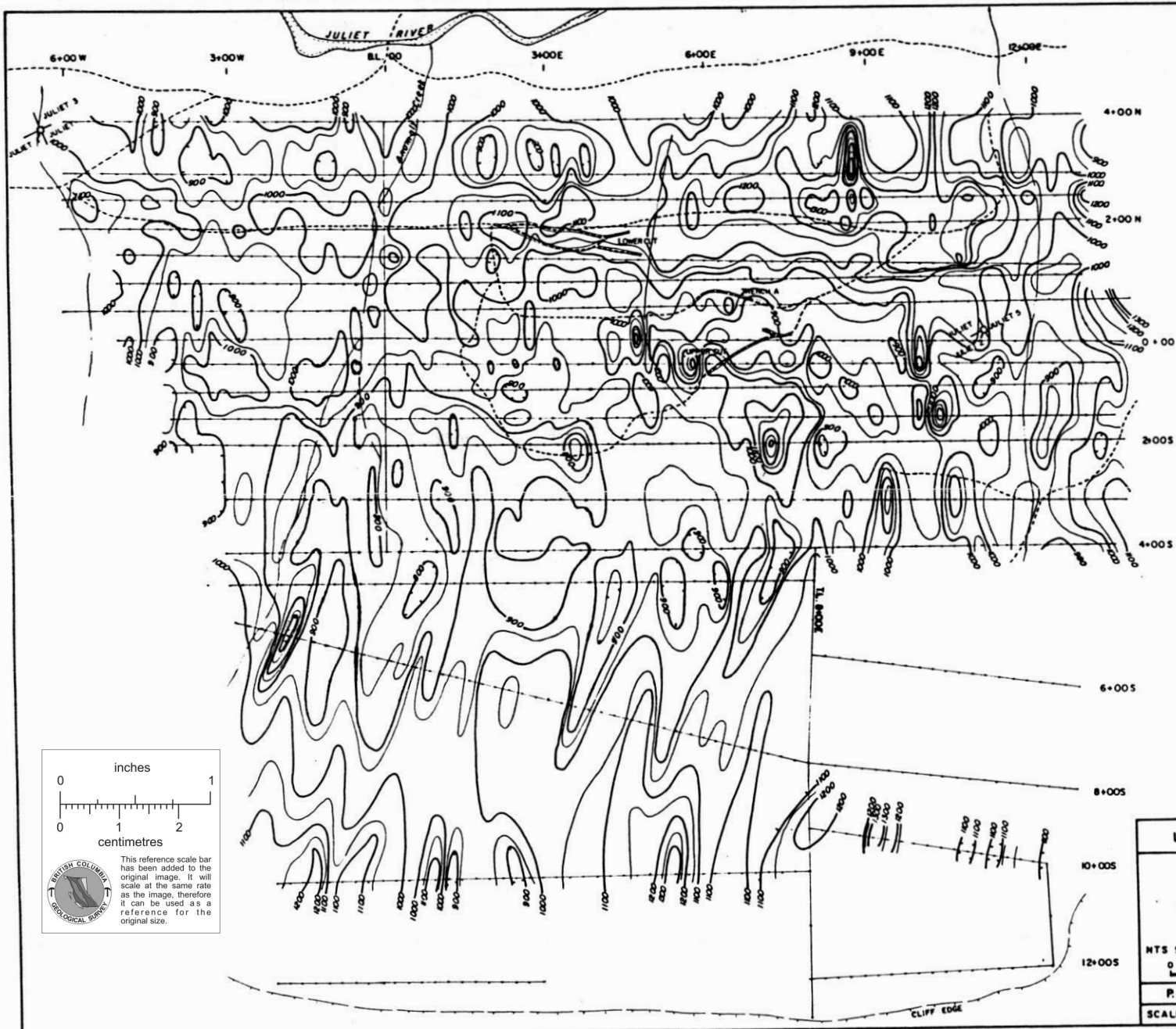
Pb & Zn

NTS 92H-11E NICOLA M.D., B.C.

0 100 200 400 METRES

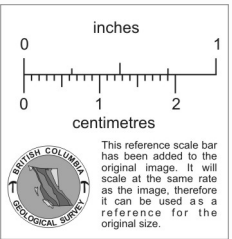
P.A. CHRISTOPHER & ASSOCIATES INC.

REVISED DEC. 1993	JULY 1992	FIGURE 12
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LEGEND

- - - Road or cat trail
 - - - Creek
 - Legal corner post
 - ~ 100 gammas contour
 - ~ 50 " "
- Base value 56,000 gammas
Instrument : Scintrex MP-2



LEIGH RESOURCE CORPORATION	
JULIET CLAIMS	
MAGNETOMETER SURVEY	
NTS 92H-11E	NICOLA M.D., B.C.
P.A. CHRISTOPHER & ASSOCIATES INC.	
SCALE 1:5000	JULY 1992
FIGURE 13	

gold	10 ppb
silver	1.4 ppb
copper	70 ppm
molybdenum	8 ppm
lead	24 ppm
zinc	100 ppm

The Report concludes that geological, geochemical and geophysical surveys conducted over a porphyry copper molybdenum showing on the property have produced a number of anomalies that warrant testing. Magnetometer survey results are contoured on Figure 14. The VLF-EM profile plots are interpreted to show four conductive zones which are labelled A through D on Figure 15.

To date, the Issuer has expended approximately \$80,000 on exploration and development costs on the Juliet Property.

Recommendations

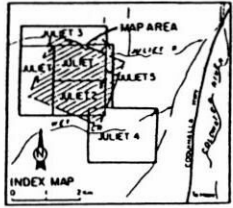
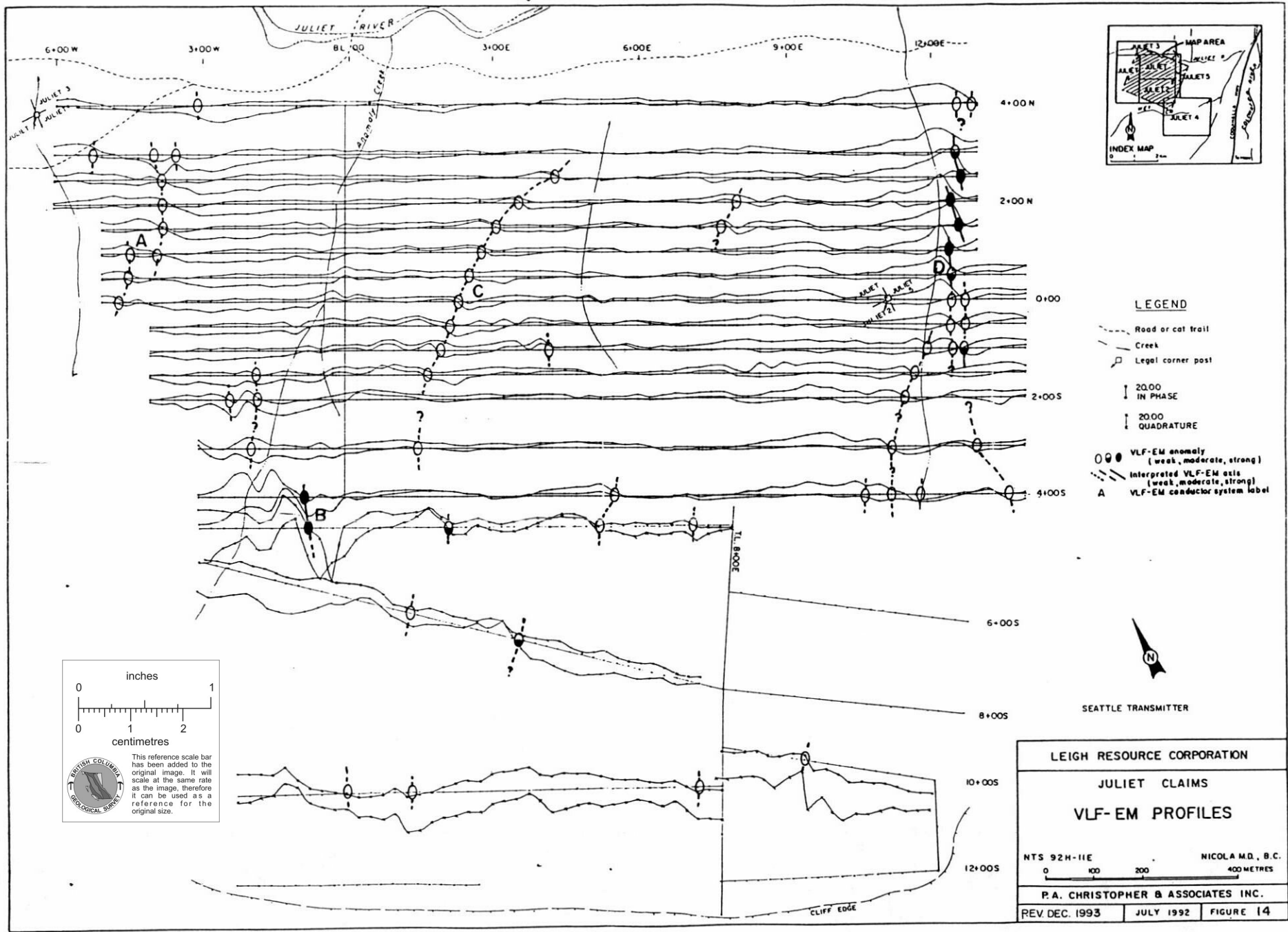
The Report recommends a success-contingent, staged drilling program be carried out at an estimated total cost of \$260,000 to evaluate anomalous soil geochemical conditions associated with the quartz stockwork breccia zone on the Juliet Property. Stage I, estimated to cost \$100,000, consists of a 500 metre diamond drill program and a success contingent Stage II consists of a 1,000metre drill program. The highest priority drill targets are associated with a 100 metre wide by over 900 metre long quartz stockwork breccia zone on the old Rover porphyry copper-molybdenum occurrence. The Report recommends that the initial drill test be made at the "Lower Cut" area with a second drill hole at L2+00N 10+00E to test the strongest copper anomaly.

The Issuer intends to fund Stage I of the recommended exploration program at an estimated cost to the Issuer of \$100,000, which amount will be raised from the proceeds of this offering.

4. RISK FACTORS

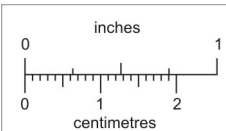
The securities offered hereby are considered speculative due to the nature of the Issuer's business and the present stage of its development. A prospective investor should consider carefully the following factors:

- (a) There is no established market for the shares of the Issuer and no assurance that one will develop.



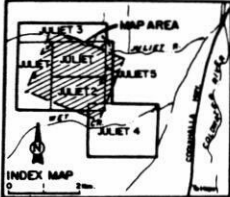
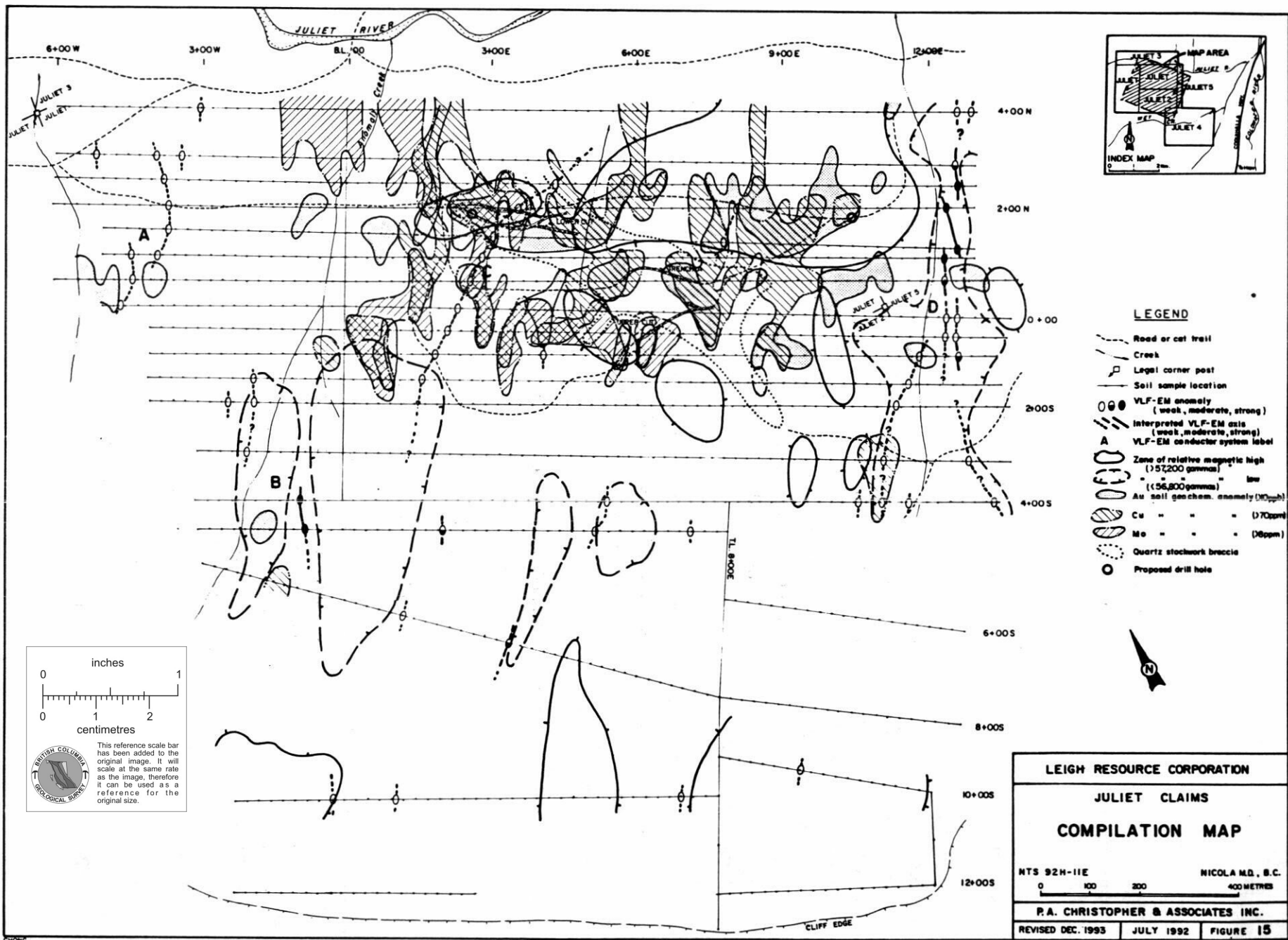
LEGEND

- - - Road or cat trail
- ~ Creek
- Legal corner post
- ↓ 20.00 IN PHASE
- ↓ 20.00 QUADRATURE
- ● VLF-EM anomaly (weak, moderate, strong)
- Interpreted VLF-EM axis (weak, moderate, strong)
- A VLF-EM conductor system label



BRITISH COLUMBIA GEOLOGICAL SURVEY
 This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

LEIGH RESOURCE CORPORATION		
JULIET CLAIMS		
VLF-EM PROFILES		
NTS 92H-11E	NICOLA M.D., B.C.	
0 100 200 400 METRES		
P.A. CHRISTOPHER & ASSOCIATES INC.		
REV. DEC. 1993	JULY 1992	FIGURE 14



- LEGEND**
- Road or cat trail
 - Creek
 - Legal corner post
 - Soil sample location
 - VLF-EM anomaly (weak, moderate, strong)
 - Interpreted VLF-EM axis (weak, moderate, strong)
 - VLF-EM conductor system label
 - Zone of relative magnetic high (>57,200 gamma)
 - Zone of relative magnetic low (<56,800 gamma)
 - Au soil geochem. anomaly (100ppb)
 - Cu " " (170ppm)
 - Mo " " (30ppm)
 - Quartz stockwork breccia
 - Proposed drill hole

0 1
0 1 2
inches
centimetres

This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

LEIGH RESOURCE CORPORATION	
JULIET CLAIMS	
COMPILATION MAP	
NTS 92H-11E	NICOLA M.D., B.C.
0 100 200 400 METRES	
P.A. CHRISTOPHER & ASSOCIATES INC.	
REVISED DEC. 1993	JULY 1992
FIGURE 15	

(b) The Issuer is a relatively new company and has no proven history of performance or earnings and its ability to develop into a viable business enterprise is largely dependent upon its management.

(c) Reference is made to the section headed "Directors and Officers" concerning possible conflicts of interest involving directors and officers of the Issuer.

(d) Resource exploration and development is a speculative business and involves a high degree of risk. The marketability of natural resources which may be acquired or discovered by the Issuer will be affected by numerous factors beyond the control of the Issuer. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, importing and exporting of minerals and environment protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Issuer not receiving an adequate return on invested capital or the investment retaining its value.

(e) While the Issuer has obtained the usual industry standard title report with respect to its property, this should not be construed as a guarantee of title. The property may be subject to prior unregistered agreements or transfers or native land claims, and title may be affected by undetected defects.

(f) The Issuer's property consists of recorded mineral claims which have not been surveyed and therefore the precise area and location of such claims may be in doubt.

(g) Exploration for minerals is a speculative venture necessarily involving 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.

(h) 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 an economic body of ore. If the Issuer's exploration program is successful, additional funds will be required for the development of an economic ore body and to place it in commercial production. The only sources of future funds presently available to the Issuer are the sale of equity capital, or 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.

(i) Mining operations generally involve a high degree of risk. Hazards such as unusual or unexpected formations and other conditions are involved. The Issuer may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may

elect not to insure. The payment of such liabilities may have a material, adverse effect on the Issuer's financial position.

Dilution

The following table reflects the dilution which will result from the purchase of the Shares offered pursuant to this Offering:

Dilution per Share

Offering price per Common Share	\$0.45
Net tangible book value before Offering	\$19,918
Increase of net tangible book value attributable to the Offering	\$290,000 ⁽¹⁾
Net tangible book value after the Offering	\$309,918 (\$0.15 per share)
Dilution to subscribers	\$0.30 per share
Percentage of dilution in relation to Offering price	66.67%

- (1) After deduction of the remuneration of the Agent and costs of the issue and excluding the effect of exercise of the incentive stock options.

Comparison of Securities Offered and Issued

Securities Offered for Cash Consideration by this Prospectus on Completion of the Offering		Securities issued to Insiders	
Number	% Issued	Number	% Issued
750,000	35.71%	1,350,001	100% ⁽¹⁾
		1,350,001	64.29% ⁽²⁾

- (1) Prior to completion of the sale of the securities offered hereby.
- (2) Upon completion of the sale of the securities offered hereby assuming no further purchases by such persons under the Offering.

Resale of Shares

The continued operation of the Issuer will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Issuer is unable to generate such revenues or obtain such additional financing, any investment in the Issuer may be lost. In such event, the probability of resale of the shares purchased would be diminished.

5. PLAN OF DISTRIBUTION

Offering and Appointment of Agent

The Issuer by an agreement, dated November 4, 1993, (the "Agency Agreement") appointed Jones, Gable & Company Ltd., of 400-700 West Pender Street, Vancouver, B.C. V6C 1C1 as its agent (the "Agent") to offer on a "best efforts" basis through the facilities of the Vancouver Stock Exchange (the "Exchange") a total of 750,000 Common Shares of the Issuer at a price of \$0.45 per share (the "Offering").

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, within 180 days from the date upon which the Shares of the Issuer are conditionally listed (the "Effective Date") on the Exchange.

The Agent will receive a commission of FOUR CENTS (\$0.04) per Share.

Selling Group Participation

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 who may not be offered part of the commissions or bonuses derived from this Offering.

Agent Participation

Up to 15% of the Offering may be purchased by the Agent or another member of the Exchange, their respective associates and employees, in preference to orders placed by the respective clients of the Agent or such other members. Notwithstanding the foregoing, if client demand is for less than 85% of the Offering, the Agent and other members may purchase the balance of the Offering. Furthermore, the Agent may allocate the remainder of the Offering amongst its clients, or clients of members of its selling group, with such preference as the Agent may determine in its sole discretion.

Rights of Termination

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

Miscellaneous

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

The directors, officers, promoters and other insiders of the Issuer may purchase shares from the Offering at a price of \$0.45 per share.

Conditional Listing

The Exchange has conditionally listed the securities being offered by this Prospectus. Listing is subject to the Issuer fulfilling all the listing requirements on or before September 19, 1994, including prescribed distribution and financial requirements.

6. USE OF PROCEEDS

The net proceeds to be received by the Issuer pursuant to the Agency Agreement will vary depending on the amount raised by the Issuer under the terms of the best efforts offering referred to under Item 5, entitled "Plan of Distribution".

The estimated net proceeds to be derived by the Issuer from the sale of the Shares being offered hereby will be \$307,500. As at January 31, 1994, the Issuer had cash on hand in the amount of \$228 and current liabilities of \$52,822 (other than as set out in item (a) below) resulting in a working capital deficiency of \$52,594.

The total available funds, in order of priority, will be expended as follows:

- | | | |
|-----|---|-----------|
| (a) | To pay the legal, audit and printing expenses of the Prospectus, estimated at | \$ 17,500 |
| (b) | To pay for Stage 1 of the Issuer's exploration program on the Juliet Property, as recommended by the Report | \$100,000 |
| (c) | to pay the Advance Royalty due May 1, 1994 | \$ 10,000 |

(d)	To pay current liabilities as at January 31, 1994	\$ 52,822
(e)	To provide working capital and general administrative expenses	<u>\$127,178</u>
	Total:	<u>\$307,500</u>

The Issuer will commence the Stage I program on the Juliet Property forthwith upon the completion of the Offering and as soon as snow conditions permit reasonable access to the Property.

No part of the proceeds shall be used to invest, underwrite or trade in securities other than those that qualify as investments in which trust funds may be invested under the laws of the jurisdiction in which the securities offered by this prospectus may lawfully be sold except as may be permitted by the policies of the British Columbia Securities Commission and the Exchange.

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 of the shareholders of the Issuer must first be obtained and notice of the intention filed with the regulatory securities bodies having jurisdiction over the sale of the securities offered by this Prospectus.

The proceeds from the sale of shares offered by this prospectus are intended to be used for the purposes set forth above and in carrying out the above work program. The Issuer will not discontinue or materially depart from the recommended work program unless advised to do so in writing by an independent, qualified consulting engineer.

In the event of any such discontinuance or departure during the distribution of the shares offered by this Prospectus, which makes untrue or misleading any statement of a material fact contained herein, an amendment to this prospectus will be filed in accordance with the requirements of the Securities Act (British Columbia). Following completion of the distribution of the shares offered by this Prospectus, shareholders will be notified of material changes in the affairs of the Issuer to the extent required by and in accordance with applicable legislation and the requirements of appropriate regulatory authorities.

7. ISSUANCE OF SHARES

The authorized capital of the Issuer consists of 20,000,000 common shares without par value of which 1,350,001 common shares are issued as fully paid.

All of the authorized common shares of the Issuer are of the same class and, once issued, 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 or purchase for cancellation, surrender, or sinking or purchase funds. Provisions as to the modification, amendment or variation of such rights or provisions are contained in the Company Act (British Columbia).

8. ISSUANCE OF OBLIGATIONS

No obligations are being offered.

9. ISSUANCE OF OTHER SECURITIES

No other securities are being offered.

10. SALES OTHERWISE THAN FOR CASH

No securities are being offered otherwise than for cash.

11. SHARE AND LOAN CAPITAL STRUCTURE

Designation of Security	Amount Authorized or to be Authorized	Amount Outstanding as of December 31, 1993	Amount Outstanding within 30 days of the date hereof	Amount to be Outstanding if all securities being issued are sold
Common Shares no par value	20,000,000	1,350,001 (\$157,500)	1,350,001 (\$157,500)	2,100,001 ⁽¹⁾ (\$447,500) ⁽²⁾

(1) Does not give effect to incentive stock options granted to directors, senior officers and employees of the Issuer to purchase up to 210,000 shares of the Issuer. Reference is made to the section captioned "Options to Purchase Securities".

(2) After deduction of the estimated offering expenses.

Note: As at the date of the balance sheet contained herein, there was no contributed surplus and no retained earnings.

Sundry Indebtedness

The Issuer has no long-term indebtedness.

12. PRIOR SALES

A. Shares Issued for Cash

No shares of the Issuer were sold for cash during the 12-month period prior to the date of this Prospectus.

With respect to stock options or warrants granted to any person or company, reference is made to the sections captioned "Options to Purchase Securities" and "Plan of Distribution".

13. DIRECTORS AND OFFICERS

A. Directors and Officers of the Issuer

The following are the full names, municipality of residence, positions with the Issuer and principal occupations within the preceding five years of all of the directors and officers of the Issuer:

Name, Municipality of Residence	First and Last Position with Issuer	Principal Occupation for the Past Five Years
A. Murray Sinclair ⁽¹⁾ Vancouver, B.C.	Chief Executive Officer, President and director	President, Noramco Capital Corp. ⁽²⁾ , Managing Director, Noramco Mining Corporation ⁽³⁾
R.A. Bruce McDonald ⁽¹⁾ Vancouver, B.C.	Director	Chairman, Noramco Capital Corp. ⁽²⁾ and Noramco Mining Corporation ⁽³⁾
Brian E. Bayley ⁽¹⁾ North Vancouver, B.C.	Director	President, Noramco Mining Corporation ⁽³⁾
K. Peter Miller West Vancouver, B.C.	Secretary and Chief Financial Officer	Treasurer and Chief Financial Officer, Noramco Mining Corporation ⁽³⁾

(1) Member of Audit Committee

(2) Noramco Capital Corporation is a non-reporting investment company

(3) Noramco Mining Corporation is an investment banking company whose shares are listed on the Vancouver, Toronto and Montreal Stock Exchanges.

B. Conflicts of Interest

Some of the directors of the Issuer are also directors and officers of other companies engaged in the acquisition, exploration and development of resource properties.

The directors are aware of their potential conflicts of interest and will deal with them in accordance with the relevant provisions of the Company Act (British Columbia).

C. Other Directorships

(a) Certain directors, officers or promoters and control persons of the Issuer are or have been directors, officers or promoters of other reporting issuers within the past five years. Set forth below is a table indicating the number of reporting issuers of which the directors and officers are currently directors, officers or promoters:

<u>Name of Insider</u>	<u>No. of Reporting Issuers</u>
A. Murray Sinclair	14
R.A. Bruce McDonald	16
Brian E. Bayley	13
K. Peter Miller	4

<u>Name of Insider of Issuer</u>	<u>Name and Position with Other Reporting Issuers</u>	<u>From:</u>	<u>To:</u>
A. Murray Sinclair	- Managing Director Noramco Mining Corporation	May 07/93	Date
	- Director Clifton Star Resources Ltd.	Nov./92	Date
	- President and Director Brookline Minerals Inc.	Nov.26/92	Date
	- President and Director Mendocino Resources Inc.	Oct.03/92	Date
	- Director Great Lakes Minerals Inc.	Jun.18/93	Date
	- Director Royalstar Resources Ltd.	Apr./88	Date
	- Director Sheffield Medical Technologies Inc.	Nov.21/91	Date

	- Director		
	Gothic Resources Ltd.	Jun.11.93	Date
	- Director		
	RTO Enterprises Inc.	Aug.03/93	Date
	- Director		
	Oracle Minerals Inc. (formerly Greenfields Industries Inc.	Jul.16/93	Date
	- Director		
	Max Communications Corp. (formerly Greater Temagami Mines Ltd.	Oct.25/93	Date
	- Director		
	YGC Resources Ltd.	Feb./91	Date
	- Director		
	Xavier Mines Limited (formerly Zahavy Mines Limited)	Feb.01/94	Date
	- Director		
	Pentland Firth Holdings Ltd.	Mar.22/93	Date
R.A. Bruce McDonald	- Director		
	American Natural Energy Corp.	Dec./84	Date
	- Chief Executive Officer, President and Director		
	Churchill Resources Ltd.	July/90	Date
	- Director		
	Golden Knight Resources Inc.	Feb./84	Date
	- President and Director		
	Ella Resources Inc.	Nov.17/92	Date
	- President and Director		
	Oracle Minerals Inc. (formerly Greenfields Industries Inc.	July 16/93	Date
	- Director		
	KWG Resources Inc.	July 17/92	Date
	- Chairman and Director		
	Gothic Resources Inc.	Apr./83	Date
	- Chief Executive Officer, President and Director		
	Greystar Resources Ltd.	May/92	Date
	- Director		
	Mendocino Resources Inc.	July 05/91	Date

	- Chairman and Director		
	Noramco Mining Corporation	Jan./88	Date
	- Director		
	Scarlett Minerals Inc.	Jan./86	Date
	- Director		
	Latin American		
	Telecommunications Corp.	Sept./91	Date
	- Director		
	Pacific Sentinel Gold Corp.	Dec.01/92	Date
	- Director and President		
	Pentland Firth Holdings Ltd.	Mar.22/93	Date
	- President and Director		
	Max Communications Corp. (formerly		
	Greater Temagami Mines Ltd.	Oct.25/93	Date
	- Director		
	Duelling Grounds Thoroughbred		
	Racing Corporation (formerly		
	AGM Capital Corp.)	Jul.12/93	Date
	- Director		
Brian E. Bayley	American Natural Energy		
	Corporation	Nov./92	Date
	- Director		
	Brookline Minerals Inc.	Feb./87	Date
	- Director		
	Churchill Resources Ltd.	Sept./91	Date
	- Director		
	Ella Resources Inc.	Nov.18/93	Date
	- President and Director		
	Gothic Resources Inc.	Apr./89	Date
	- Director		
	Mendocino Resources Inc.	Oct.31/92	Date
	- Chief Executive Officer,		
	President and Director		
	Noramco Mining Corporation	Nov./90	Date
	- Director		
	Reclamation Management Ltd.	Apr./92	Date
	- Director		
	Scarlett Minerals Inc.	Jun./89	Date
	- Director		
	Pentland Firth Holdings Ltd.	Mar.22/93	Date

	- Director and Secretary		
	Max Communications Corp. (formerly		
	Greater Temagami Mines Ltd.	Oct.25/93	Date
	- Director		
	Oracle Minerals Inc. (formerly		
	Greenfields Industries Inc.	July 16/93	Date
	- Director		
	Greystar Resources Ltd.	June/88	Date
K. Peter Miller	- Secretary		
	Pentland Firth Holdings Ltd.	Mar.22/93	Date
	- Chief Financial Officer		
	Noramco Mining Corporation	Jun./91	Date
	- Chief Financial Officer		
	Brookline Minerals Inc.	July/91	Date
	- Chief Financial Officer		
	Gothic Resources Inc.	Jul./91	Date

A complete list of current and past associations is available for inspection at the Issuer's registered and records office.

(b) During the past five years that the above-noted individuals were directors, officers and/or promoters of such reporting issuers, none of such issuers has been struck off the Register of Companies by the British Columbia Registrar of Companies, or other similar authority, nor were the securities of any of such issuers the subject of a cease trade or suspension order for a period of more than 30 consecutive days.

(c) Within the last ten years, no director, officer or promoter of the Issuer has been the subject of any penalties or sanctions by a court or securities regulatory authority relating to trading in securities, the promotion, formation or management of a publicly traded company or involving theft or fraud, including convictions, cease-trade orders, removal of statutory exemptions, settlement agreements, injunctions or suspensions of any other applicable rights, privileges or registrations.

14. STATEMENT OF EXECUTIVE COMPENSATION

A. Number of Executive Officers

For the purposes of this Prospectus, "executive officer" of the Issuer means the Chairman and any Vice-Chairman of the board, where that person performs the function of such officer on a full-time basis, the President and any such Vice-President in charge of a principal business unit

such as sales, finance or production, and any officer of the Issuer who performs a policy-making function in respect of the Issuer, whether or not such officer is also a director.

Based on the foregoing definition, there is one person who is an executive officer of the Issuer.

B. Direct Compensation to Executive Officers

No cash compensation, including salaries, fees, directors' fees, commission and bonuses, among other things, was paid by the Issuer and its subsidiaries to its executive officer during the most recently completed financial year.

C. Plans

Cash or Non-Cash Compensation

The executive officer of the Issuer does not participate in any plan pursuant to which cash or non-cash compensation was paid or distributed during the most recently completed financial year or is proposed to be paid or distributed in a subsequent year.

Particulars of Options to Purchase Securities

The total number of shares under option as at the date hereof is 210,000 common shares (as to 140,000 with respect to directors and as to 70,000 with respect to employees). Reference is made to the section captioned "Options to Purchase Securities".

D. Other Compensation to Executive Officers

No compensation other than as set forth in items (B) and (C) above, either directly or indirectly, has been paid or is payable by the Issuer and its subsidiaries to the executive officer of the Issuer during the last completed fiscal year of the Issuer nor is any such remuneration proposed to be made in the future. However, pursuant to the terms and conditions of a Management Services Agreement made as of April 1, 1993, the Issuer agreed to pay \$2,500 per month to Noramco Mining Corporation ("Noramco") to provide reception, secretarial, administrative and management services rendered to the Issuer. Noramco is a reporting issuer whose shares are posted and listed for trading on The Toronto Stock Exchange and the Vancouver Stock Exchange. Noramco and the Issuer have insiders in common. During the period April 1, 1992 to March 1, 1993, the Issuer paid \$2,500 per month to 421013 B.C. Ltd., a non-reporting company controlled by Alaudin Sachedina, a former director of the Issuer. Prior thereto, the Issuer paid \$2,500 per month to LeSal Enterprises Inc., a non-reporting company controlled by Len W. Saleken, a former director of the Issuer.

E. Compensation of Directors

No compensation, either in cash or non-cash form, has been paid to the directors of the Issuer for their services in their capacity as directors.

15. INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

None of the directors and senior officers of the Issuer or associates of such persons is or has been indebted to the Issuer at any time since the beginning of the last completed financial year of the Issuer, other than routine indebtedness.

16. OPTIONS TO PURCHASE SECURITIES

Pursuant to agreements, dated September 27, 1993, as amended February 21, 1994, the Issuer has granted to its directors and employees options to purchase up to an aggregate of 210,000 common shares of the Issuer. Particulars of the options are as follows:

Category	No. of Persons	No. of Common Shares under Option	Exercise Price and Term
Directors ⁽¹⁾	2	95,000	\$0.45 per share exercisable at any time on or before September 26, 1995
Executive Officers ⁽²⁾	1	45,000 ⁽²⁾	
Employees	12	70,000	

(1) As to 50,000 shares to R.A. Bruce McDonald and as to 45,000 shares to Brian E. Bayley.

(2) As to 45,000 shares to A. Murray Sinclair, an executive officer.

Reference is made to the section captioned "Executive Compensation" with respect to the definition of "executive officer" for the purposes of this section.

The aforesaid options are non-assignable and have been granted as incentives and not in lieu of any compensation for services.

There was no market for the Issuer's securities at the time the options were granted and the market value as of that date has been determined at \$0.45 per share based upon the proposed offering price.

There are no other options to purchase securities of the Issuer.

17. PROMOTERS

Under the definition of "promoter" contained in Section 1 of the Securities Act (British Columbia), Noramco Mining Corporation ("Noramco"), of 900-999 West Hastings Street, Vancouver, B.C. V6C 2W2 is the promoter of the Issuer by virtue of having received more than 10% of the common stock of the Issuer in connection with the reorganization of the Issuer. Noramco is a reporting issuer whose shares are posted and listed for trading on The Toronto Stock Exchange, the Vancouver Stock Exchange and the Montreal Exchange. Noramco and the Issuer have insiders in common.

Noramco has received no consideration in the form of cash, shares, or otherwise from the Issuer for acting as the promoter.

However, Noramco purchased shares of the Issuer for cash as follows:

Name of Shareholder	Number of Shares Purchased at \$0.01	Number of Shares Purchased at \$0.25
Noramco	750,000	300,001

18. LEGAL PROCEEDINGS

Neither the Issuer nor any of its properties is the subject to any pending legal proceedings nor are any such proceedings known to be contemplated.

19. DIVIDEND RECORD

No dividends have been paid on any shares of the Issuer since the date of incorporation nor is it intended to pay a dividend on any of its shares in the immediate future.

20. PRINCIPAL HOLDERS OF SECURITIES

As at the date of this Prospectus, the number of shares of the Issuer owned by each person or company who owns of record or is known by the Issuer to own beneficially, directly or indirectly, more than 10% of the said common shares is as follows:

Name and Address	Designation of Class	Type of Ownership	No. of Securities Owned	Percentage of Issued Securities of Class
Noramco Mining Corporation, 900-999 W. Hastings Street Vancouver, B.C. V6C 2W2	Common	Direct and beneficial	1,050,001	77.77%

The percentage of securities of each class of voting securities of the Issuer, beneficially owned, directly or indirectly, by all directors and senior officers of the Issuer, as a group, is as follows:

<u>Designation of Class</u>	<u>No. of Securities</u>	<u>Percentage of Issued Securities of Class</u>
Common	1,350,001	100%

21. INTERCORPORATE RELATIONSHIPS

The Issuer has no subsidiary corporations.

22. PERFORMANCE SHARES

<u>Designation of Class</u>	<u>No. of Shares Held in Escrow</u>	<u>Percentage of Issued Shares</u>
Common	750,000	55.56%

Noramco purchased 750,000 performance shares of the Issuer at a price of \$0.01 per share.

These shares were issued as an incentive to Noramco and to provide it with a measure of control in order that work on the development of the Issuer's properties might proceed in an orderly fashion.

As at the date of this Prospectus, the 750,000 performance shares are held in escrow by Pacific Corporate Trust Company, subject to the direction or determination of the British Columbia Securities Commission (the "Commission") prior to listing of the Issuer's shares on the Vancouver Stock Exchange (the "Exchange"); and, after listing, to the direction of the Exchange.

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 escrow holder make any transfer or record any trading of the shares without the consent of the Commission (prior to listing of the Issuer's shares on the Exchange) or the Exchange (after listing).

The Commission or Exchange may permit the release of all or a portion of the performance shares based, among other things, upon the future success of the Issuer. Any shares not released at the expiration of ten years from the Effective Date of this Prospectus will be automatically cancelled.

The complete text of the escrow agreement is available for inspection at the registered and records office of the Issuer.

23. POOLED SHARES

There are no shares of the Issuer held in pool.

24. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

None of the following persons have any interest in any material transactions in which the Issuer is involved, except as disclosed herein:

- (a) any director or senior officer of the Issuer;
- (b) any security holder named in the section captioned "Principal Holders of Securities"; and
- (c) any associate or affiliate of any of the foregoing persons.

25. ACQUISITIONS

No material acquisitions or dispositions have been made by the Issuer since its incorporation other than disclosed elsewhere in this Prospectus.

26. MATERIAL CONTRACTS

Except for contracts made in the ordinary course of the Issuer's business, the only material contracts entered into by the Issuer within two years of the date hereof are as follows:

1. The Agency Agreement, dated November 4, 1993, as amended February 11, 1994, between the Issuer and Jones, Gable & Company Ltd. referred to in the section captioned "Plan of Distribution" pertaining to the distribution of 750,000 shares at a price of \$0.35 per share.
2. The Escrow Agreement, dated June 1, 1993, between the Issuer, Pacific Corporate Trust Company (the "Transfer Agent") and certain shareholders of the Issuer referred to in the section captioned "Performance Shares" whereunder the Transfer Agent agreed to hold 750,000 performance shares in escrow.
3. The Amended Property Option Agreement, dated May 1, 1992, as amended December 14, 1993, between the Issuer and Grant Crooker referred to in the section captioned "Property of the Issuer" whereunder the Issuer has the option to acquire a 100% interest in the Juliet Property.
4. The Stock Option Agreements, dated September 27, 1993, as amended February 21, 1994, between the Issuer and certain executive officers, directors, and employees (collectively the "Optionees") referred to in the section captioned "Options to Purchase Securities" whereunder the Issuer granted to the Optionees for nominal consideration the option to purchase up to a total of 210,000 shares at \$0.45 per share.
5. The Management Services Agreement, dated as of April 1, 1993, between the Issuer and Noramco Mining Corporation ("Noramco") referred to in the section captioned "Statement of Executive Compensation" whereunder the Issuer agreed to retain Noramco to provide reception, secretarial, accounting, administrative and management services to the Issuer.

Copies of the foregoing contracts may be inspected at 1040-999 West Hastings Street, Vancouver, B.C. V6C 2W2, during normal business hours while primary distribution of the shares offered hereunder is in progress.

28. VARIATIONS IN OPERATING RESULTS

As the Issuer has capitalized all of its operating expenditures to date, there are no significant operating results to report.

29. AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditor of the Issuer is:

Bishop & Wallace
Chartered Accountants
602-5811 Cooney Road
Richmond, B.C. V6X 3M1

The Registrar and Transfer Agent for the Issuer is:

Pacific Corporate Trust Company
830-625 Howe Street
Vancouver, B.C. V6C 3P8

30. OTHER MATERIAL FACTS

There are no other material facts relating to the securities offered by this Prospectus which are not previously disclosed under the foregoing captions.

31. PURCHASER'S STATUTORY RIGHTS

The Securities Act (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 Securities Act or consult a lawyer.

BISHOP & WALLACE

CHARTERED ACCOUNTANTS

A Partnership of Incorporated Professionals

602 - 5811 Cooney Road
Richmond, BC V6X 3M1
(604) 273-1477
FAX (604) 273-0434

AUDITORS' REPORT

To the Directors of Leigh Resource Corporation.:

We have audited the balance sheets of Leigh Resource Corporation as at December 31, 1993, March 31, 1993, 1992, 1991, 1990, and 1989. We have also audited the statements of loss and deficit, the statements of changes in financial position and the schedules of mineral property and related deferred costs for the nine month period ended December 31, 1993 and for each of the years in the five year period ended March 31, 1993. 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 audit.

We conducted our audit 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 misstatement. 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 statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 1993, March 31, 1993, 1992, 1991, 1990 and 1989 and the results of its operations and the changes in its financial position and its mineral property and related deferred costs for the nine month period ended December 31, 1993 and for each of the years in the five year period ended March 31, 1993 in accordance with generally accepted accounting principles.

Richmond, B.C.
February 10, 1994

Bishop & Wallace

Chartered Accountants

LEIGH RESOURCE CORPORATION

Balance Sheets

March 31, 1989 to December 31, 1993

	December 31 1993	March 31 1993 (Note 7)	March 31 1992 (Note 7)	March 31 1991 (Note 7)	March 31 1990 (Note 7)	March 31 1989 (Note 7)
Assets						
CURRENT						
Cash	\$ 228	45,977	777	1,167	1,734	1,819
GST recoverable	4,872	-	-	-	-	-
	5,100	45,977	777	1,167	1,734	1,819
MINERAL PROPERTY AND RELATED DEFERRED COSTS (Note 3) (Schedule)	81,116	80,516	62,000	62,000	62,000	62,000
INCORPORATION COST	266	266	266	266	266	266
	\$ 86,482	126,759	63,043	63,433	64,000	64,085

Liabilities


CURRENT						
Accrued liabilities	\$ 30,175	42,424	27,259	18,139	10,050	2,000
Due to shareholders	-	-	3,999	3,999	3,999	3,999
Due to affiliate (Note 6)	36,123	-	-	-	-	-
	66,298	42,424	31,258	22,138	14,049	5,999

Shareholders' Equity

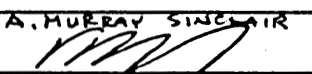
CAPITAL STOCK (Note 4)	157,500	157,500	60,000	60,000	60,000	60,000
DEFICIT	(137,316)	(73,165)	(28,215)	(18,705)	(10,049)	(1,914)
	20,184	84,335	31,785	41,295	49,951	58,086
	\$ 86,482	126,759	63,043	63,43	64,000	64,085

COMMITMENTS (Notes 3 and 6)
GOING CONCERN (Note 8)
SUBSEQUENT EVENT (Note 9)

APPROVED BY THE DIRECTORS:



A. MURRAY SINCLAIR Director



BRIAN E. BAYLEY Director

See accompanying notes to financial statements.

LEIGH RESOURCE CORPORATION
Statement of Loss and Deficit
For Periods From March 31, 1989 to December 31, 1993

	December 31 1993 (9 months)	March 31 1993 (12 months) (Note 7)	March 31 1992 (12 months) (Note 7)	March 31 1991 (12 months) (Note 7)	March 31 1990 (12 months) (Note 7)	March 31 1989 (12 months) (Note 7)
ADMINISTRATION COSTS						
Bank charges	\$ 83	14	90	87	85	100
Listing and filing fees	9,977	-	-	-	-	-
Management fees (Note 6)	22,500	30,000	6,667	8,519	8,000	2,000
Professional fees	31,591	8,994	2,753	50	50	70
Interest	-	(1,558)	-	-	-	-
Rent (Note 6)	-	7,500	-	-	-	-
NET LOSS FOR THE PERIOD	64,151	44,950	9,510	8,656	8,135	2,170
DEFICIT, BEGINNING OF PERIOD	73,165	28,215	18,705	10,049	1,914	(256)
DEFICIT, END OF PERIOD	\$ 137,316	73,165	28,215	18,705	10,049	1,914
NET LOSS FOR THE PERIOD PER SHARE	\$.05	.06	.04	.04	.03	.03

See accompanying notes to financial statements.

LEIGH RESOURCE CORPORATION
Statement of Changes in Financial Position
For Periods From March 31, 1989 to December 31, 1993

	December 31 1993 (9 months)	March 31 1993 (12 months) (Note 7)	March 31 1992 (12 months) (Note 7)	March 31 1991 (12 months) (Note 7)	March 31 1990 (12 months) (Note 7)	March 31 1989 (12 months) (Note 7)
OPERATING ACTIVITIES						
Net loss for the period	\$ (64,151)	(44,950)	(9,510)	(8,656)	(8,135)	(2,170)
Change in non-cash working capital items	19,002	11,166	9,120	8,089	8,050	3,001
	(45,149)	(33,784)	(390)	(567)	(85)	831
INVESTING ACTIVITIES						
Exploration and development of mineral property	(600)	(18,516)	-	-	-	-
FINANCING ACTIVITIES						
Capital stock issued for cash	-	97,500	-	-	-	-
INCREASE (DECREASE) IN CASH DURING THE PERIOD	(45,749)	45,200	(390)	(567)	(85)	831
CASH, BEGINNING OF PERIOD	45,977	777	1,167	1,734	1,819	988
CASH, END OF PERIOD	\$ 228	45,977	777	1,167	1,734	1,819

See accompanying notes to financial statements.

LEIGH RESOURCE CORPORATION
 Schedule of Mineral Property and Related Deferred Costs
 For Periods From March 31, 1989 to December 31, 1993

	December 31 1993 (9 months)	March 31 1993 (12 months) (Note 7)	March 31 1992 (12 months) (Note 7)	March 31 1991 (12 months) (Note 7)	March 31 1990 (12 months) (Note 7)	March 31 1989 (12 months) (Note 7)
ACQUISITION, EXPLORATION AND DEVELOPMENT COSTS						
Field travel	\$ -	2,450	-	-	-	-
Equipment analysis	-	1,266	-	-	-	-
Soil analysis	-	2,600	-	-	-	-
Recording fees	500	3,600	-	-	-	-
Engineering and consulting	100	8,600	-	-	-	-
TOTAL COSTS FOR THE PERIOD	600	18,516	-	-	-	-
COSTS, BEGINNING OF PERIOD	80,516	62,000	62,000	62,000	62,000	62,000
COSTS, END OF PERIOD	\$ 81,116	80,516	62,000	62,000	62,000	62,000

See accompanying notes to financial statements.

LEIGH RESOURCE CORPORATION

Notes to Financial Statements

December 31, 1993

1. INCORPORATION AND NATURE OF OPERATIONS:

The Company was incorporated under the Company Act of British Columbia on September 23, 1987.

The Company is in the process of exploring its mineral property and has not yet determined whether this property contains reserves that are economically recoverable. The recoverability of the amounts shown for the mineral property and related deferred costs is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete development, and upon future profitable production.

2. SIGNIFICANT ACCOUNTING POLICY:

The Company records its interest in mineral properties and areas of geological interest at cost less option payments received and other recoveries. Exploration and development costs relating to these interests and projects are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or allowed to lapse. Deferred exploration and development costs will be amortized over the useful life of the orebody following attainment of commercial production or will be written-off if the property or project is abandoned.

3. MINERAL PROPERTY AND RELATED DEFERRED COSTS:

JULIET CLAIMS - NICOLA MINING DIVISION, BRITISH COLUMBIA

Acquisition, exploration and development costs \$ 81,116

By an agreement dated September 25, 1987 and amended May 1, 1992 and December 14, 1993, the Company has been granted an option to acquire a 100% interest in this property. In consideration of the option, the Company has agreed to incur \$ 150,000 in exploration and development expenditures before July 31, 1994. Following the exercise of the option, in order to maintain the agreement in good standing, the Company has agreed to make certain cash payments to the optionor and incur further exploration expenditures. The cash payments range from \$ 10,000 to \$ 50,000 each year (\$ 10,000 due on or before July 31, 1994) and exploration expenditures of not less than \$ 150,000 each year (\$ 150,000 to be expended on or before May 1, 1995).

The Company has incurred \$ 81,116 of exploration expenditures on the property to date. In order to exercise its option, further exploration expenditures of \$ 68,884 by April 30, 1994 are required.

4. CAPITAL STOCK:

	<u>Shares</u>	<u>\$</u>
Authorized - 20,000,000 common shares without par value		
Issued and fully paid	<u>1,350,001</u>	<u>157,500</u>

A total of 750,000 shares are subject to escrow restrictions.

During the year ended March 31, 1993, the Company entered into agreements to incur Canadian Exploration Expenses (CEE) as defined in the Income Tax Act (Canada) and to renounce these expenditures to investors. Pursuant to these agreements the Company issued to investors 80,000 common shares for aggregate consideration of \$ 20,000. To March 31, 1993, the Company had spent \$ 19,116 on qualifying expenditures.

Pursuant to agreements dated September 27, 1993, as amended, the Company has reserved 210,000 shares for the exercising of options granted to directors (140,000 shares) and employees (70,000 shares). The options are exercisable at \$ 0.45 per share at any time up to September 26, 1995.

LEIGH RESOURCE CORPORATION

Notes to Financial Statements

December 31, 1993

5. INCOME TAXES

Exploration expenditures of \$ 79,116 in connection with the allotment of 320,000 common shares are not available to the Company in the future as a deduction for income tax purposes.

6. RELATED PARTY TRANSACTIONS:

The Company entered into a one year management agreement dated April 1, 1992, with a corporation owned by a director. Under the terms of the agreement the Company paid a fee of \$ 2,500 per month. The Company also paid rent to the same corporation at a rate of \$ 625 per month. Effective April 1, 1993, the Company entered into a one year management agreement with Noramco Mining Corporation (Noramco), a publicly traded corporation listed on the Toronto, Montreal and Vancouver stock exchanges, and a shareholder of the Company. Under the terms of the agreement, the Company is required to pay \$ 2,500 per month for management services for the period from April 1, 1993 to March 31, 1994.

The amount shown as due to affiliate on the accompanying balance sheet represents the amount due to Noramco for unpaid management fees and for advances made to the Company. The balance due is unsecured, non-interest bearing and has no fixed terms for repayment.

7. RESTATEMENT OF PRIOR YEAR FIGURES:

The Company has changed its accounting policy with respect to administration costs. Previously these costs were deferred and allocated to mineral properties and areas of geological interest. Commencing with the period ended December 31, 1993 the Company's accounting policy is to charge these costs to expense in the period in which the cost is incurred. This change in accounting policy has been applied retroactively and accordingly the figures for all prior periods have been restated. The effect of this restatement on prior periods has been to increase previously reported net losses and decrease previously reported mineral property and related deferred costs in each of the preceding periods by amounts shown as the net loss for each preceding period in the accompanying statement of loss and deficit.

The effect of this change in accounting policy on the financial statements for the period ended December 31, 1993 has been to increase net loss for the period by \$ 64,151 and to decrease mineral property and related deferred costs by the same amount.

8. GOING CONCERN:

At December 31, 1993, the Company has a working capital deficiency of \$ 61,198. In addition, the Company has financial commitments in connection with its mineral property (Note 3) and its management (Note 6). Accordingly, the Company's ability to continue as a going concern is dependent on its ability to obtain additional debt or equity financing.

9. SUBSEQUENT EVENT:

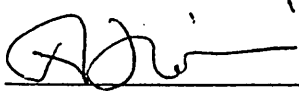
In accordance with a preliminary prospectus dated February 22, 1994, the Company intends to offer to the public 750,000 shares at \$ 0.45 per share. The net proceeds, after direct costs in connection with the issue, are estimated to be \$ 290,000.

CERTIFICATES

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the Securities Act (British Columbia), and the regulations thereunder.

DATED: March 9,, 1994

Issuer

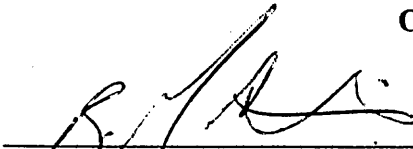


A. Murray Sinclair
President and Chief Executive
Officer

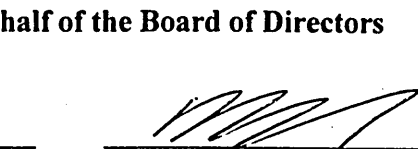


K. Peter Miller
Secretary and Chief Financial
Officer

On behalf of the Board of Directors



R.A. Bruce McDonald, Director
Director




Brian E. Bayley

Promoters

NORAMCO MINING CORPORATION

Per


Authorized signatory

Brian Bayley
Name of Authorized signatory - please print

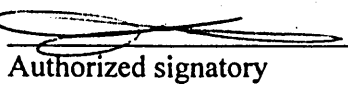
Agent

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 required by the Securities Act (British Columbia), and the regulations thereunder.

DATED: March 9, 1994

JONES, GABLE & COMPANY LTD.

Per:


Authorized signatory

JOHN GUNTHER
Name of Authorized signatory - please print