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Bonanza 924/14

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES IN THE SEVERAL JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND 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 DATE: JULY 21, 1989

EFFECTIVE DATE: JULY 28, 1989

92L 37, 164, 208

AMERICAN BULLION MINERALS LTD.

545 - 1130 West Pender Street
Vancouver, British Columbia V6E 4A4
(hereinafter called the "Issuer")

PROPERTY FILE

NEW ISSUE 500,000 Common Shares

	Price to the Public	Commission	Net Proceeds to be ⁽¹⁾ Received by the Issuer
Per Share	\$0.45 ⁽²⁾	\$0.05	\$0.40
Total	\$225,000	\$25,000	\$200,000

- (1) Before deduction of the costs of the issue, including applicable Vancouver Stock Exchange and Regulatory fees, estimated to be \$55,000.00.
- (2) The price of the shares has been determined by the Issuer through negotiations with the Agents.

THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD AND THE PRICE OF THE SHARES WAS ESTABLISHED BY THE ISSUER IN NEGOTIATIONS WITH THE AGENTS.

This Offering is subject to a minimum subscription for 500,000 common shares being received by the Issuer within 180 days of the effective date of this Prospectus. Further particulars of the minimum subscription are disclosed under the caption "Plan of Distribution and Use of Proceeds" herein.

A purchase of the securities offered hereunder must be regarded as speculative. All of the properties in which the Issuer has an interest are in the exploration and development stage only and are without a known body of commercial ore. No survey of any property of the Issuer has been made and therefore in accordance with the laws of the jurisdiction in which the properties are situate, their existence and area could be in doubt. See also the heading "Risk Factors" herein. With respect to the expenditure or the diversion of funds by the Issuer see the heading "Use of Proceeds" herein.

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Issuer fulfilling the listing requirements of the Vancouver Stock Exchange on or before January 24, 1990, including prescribed distribution and financial requirements.

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

Upon completion of this Offering this issue will represent 26.18% of the shares then outstanding as compared to 49.21% that will then be owned by the controlling persons, promoters, directors and senior officers of the Issuer. Reference should be made to the heading "Principal Holders of the Securities" herein.

After giving effect to this issue, the Offering Price per share exceeds the net tangible book value as at December 31, 1988, per Common Share by \$0.2759 representing a dilution factor of 61.31%.

One or more of the Directors of the Issuer has an interest, direct or indirect, in other natural resource companies. Reference should be made to the heading "Risk Factors" herein as to the resolution of possible conflicts of interest.

We, as Agents, conditionally offer these securities subject to prior sale, if, as and when issued by the Issuer and accepted by us in accordance with the conditions contained in the Agency Agreement referred to under "Plan of Distribution" on page 1 herein.

AGENTS

Rwd 10/04/89

CONTINENTAL SECURITIES
10th Floor, 1055 Dunsmuir Street
Vancouver, British Columbia

YORKTON SECURITIES INC.
1400 - 609 Granville Street
Vancouver, British Columbia

SUMMARY

The Issue

By this Prospectus, the Issuer is offering for sale to the public 500,000 common shares of the Issuer at a price of \$0.45 per share. The Issuer will net proceeds of \$200,000, prior to deduction of offering expenses associated with this Issue estimated to be \$55,000.

Upon completion of the Offering, the Issuer will have 1,910,001 shares outstanding exclusive of any shares which may be issued at a later date pursuant to the grant of directors and employee stock options. Reference should be made to "Options to Purchase Securities" for information respecting outstanding options and warrants.

Use of Proceeds

The proceeds of this distribution will be used to pay for the balance of the estimated cost of this offering (\$31,000), to conduct the Phase I work program (\$90,000) on the Bonanza 1 and 2 mineral claim properties (the "Bonanza Property") and the balance will be held as working capital (\$86,484). Preliminary exploration and electromagnetic analysis indicates that the Bonanza Property features encouraging gold and silver mineralization. For a detailed description of the Bonanza Property and the work to be undertaken in relation to it one should refer to the material appearing under the headings "Use of Proceeds" on page 2 of this Prospectus, "Description of Business and Property of the Issuer" on page 4 of this Prospectus and the section entitled "Report on the Bonanza Property" included as Appendix C in this Prospectus.

Key Personnel

James E. Yates and Robert A. Dickinson are key personnel to the success of the Issuer. The loss of either Mr. Yates or Mr. Dickinson could adversely affect the business of the Issuer.

Speculative Aspects

Investment in the shares of the Issuer must be considered speculative due to the nature of the Issuer's business and the present stage of the development of its properties. Reference is made to the warnings on the cover of this Prospectus, the description of the Issuer's business and property, and the other relevant disclosures contained herein. See also "Risk Factors" herein.

The foregoing is a summary only and should be read in conjunction with the more detailed information contained elsewhere in this Prospectus.

APPENDIX "C"

AMERICAN BULLION MINERALS LTD.

Report on the

BONANZA PROPERTY

Vancouver Mining Division

British Columbia

N.T.S. 92L/14

Latitude 50°58'N

Longitude 127°07'W

by

REBAGLIATI GEOLOGICAL CONSULTING LTD.

C.M. Rebagliati, P. Eng.

December 7, 1987

TABLE OF CONTENTS

	<u>Page</u>
SUMMARY	1
INTRODUCTION	3
LOCATION AND ACCESS	3
CLAIMS	4
EXPLORATION HISTORY	4
REGIONAL GEOLOGICAL SETTING	5
PROPERTY GEOLOGY	6
GEOPHYSICS	7
MINERALIZATION	7
CONCLUSIONS	9
RECOMMENDATIONS	10
PROPOSED BUDGET	11
REFERENCES	12
CERTIFICATE OF QUALIFICATIONS	13

LIST OF FIGURES

		<u>Following Page</u>
Figure 1	LOCATION MAP	3
Figure 2	CLAIM MAP (GEOPHYSICAL GRID)	4
Figure 3	REGIONAL GEOLOGY MAP	5
Figure 4	MAGNETIC & VLF-EM COMPILATION MAP	7
Figure 5	VLF-EM FIELD STRENGTH MAP	7
Figure 6	TRENCH SAMPLE MAP	7

APPENDIX

APPENDIX I	ASSAY CERTIFICATES
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Rebagliati Geological Consulting Ltd.

SUMMARY

The BONANZA property, comprising 40 units, is located in South Western British Columbia 40 km northeast of Port Hardy. Access to the claims is by helicopter or by boat. Terrain is moderate to steep.

A roof pendant comprised of volcanic greenstones and subordinate sediments hosts gold and silver-bearing fissure veins.

The first recorded mineral exploration within the claim area took place in 1945, when the quartz vein was hand-trenched. In 1979, the gold prospect was restaked and subsequently optioned to Cominco in 1980. After resampling the old trenches and running restricted magnetic and VLF-EM surveys over a very restricted area, Cominco sank 7 diamond drill holes to test the vein structure along strike and at depth. Cominco was not encouraged by their results and abandoned the property.

In 1987, the prospect was restaked and acquired by American Bullion Mineral Ltd. Under the direction of United Mineral Services Ltd., a much larger area was blanketed by a more detailed magnetometer and VLF-EM survey. This combined survey identified a 1.7 km long conductor lying within a linear magnetic depression which marks the position of the sedimentary units within the volcanic assemblage.

The conductor is interpreted to be the trace of the fault which hosts the auriferous quartz vein, from which samples have returned assays grading up to 1.16 oz/ton gold and 1.34 oz/ton silver across 1.45 metres.

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A two-stage exploration program of surface sampling, magnetometer and VLF-EM surveying and diamond drilling, budgeted at \$90,000 and \$175,000 respectively, is proposed. Phase II is independent of the results obtained from Phase I.

A provision is made for a Stage III drilling program, which is contingent upon favourable results being obtained from Stage I and/or Stage II. This Stage III program is tentatively budgeted at \$280,000.

Rebagliati Geological Consulting Ltd.

INTRODUCTION

In November, 1987, the writer was commissioned by the officers of American Bullion Minerals Ltd. to make an appraisal of the Company's Bonanza mineral claims, situated in South Western British Columbia.

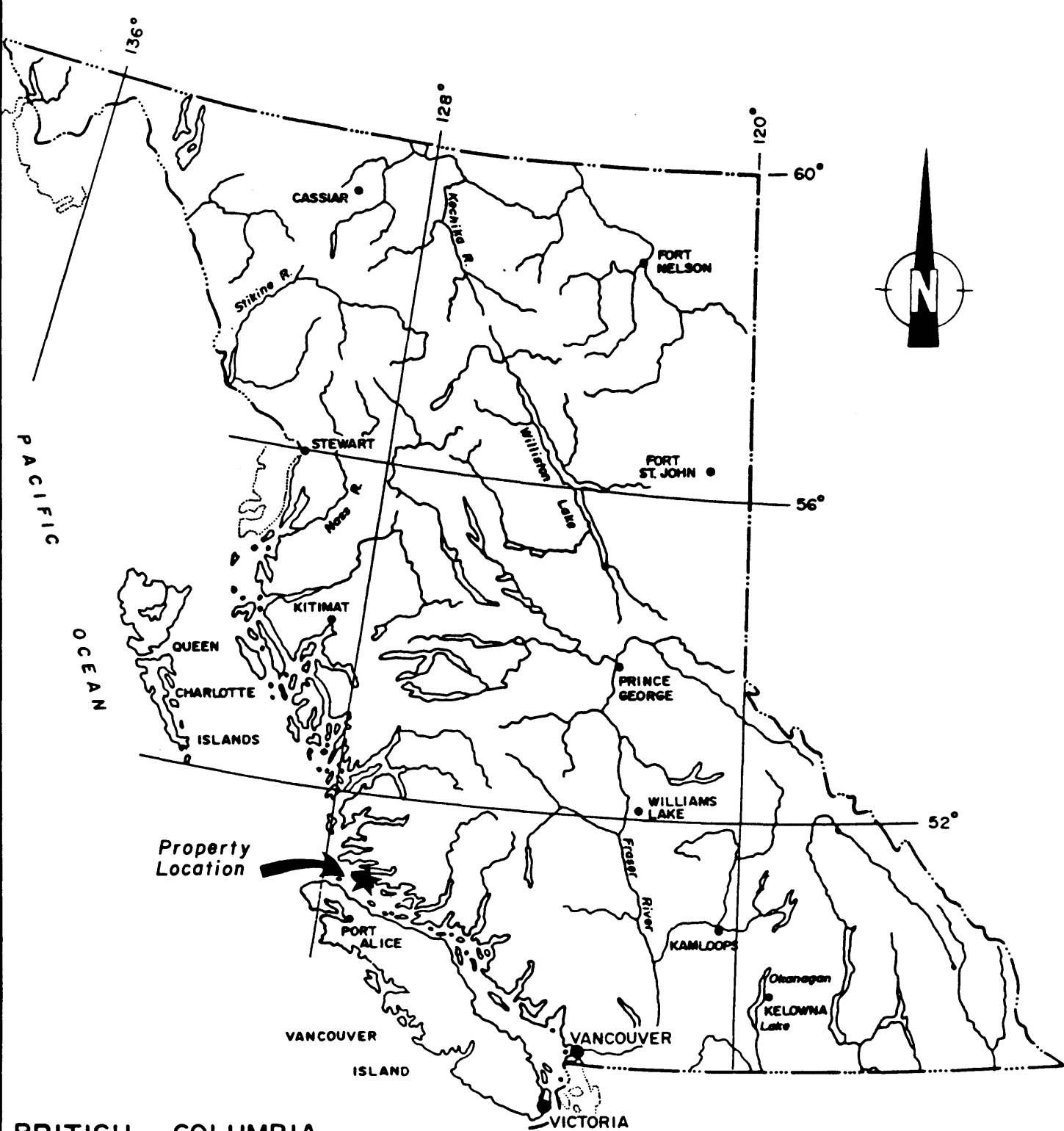
This report is based on the writer's knowledge of the area gained by the study of available government and private reports and an examination of the property on November 11, 1987.

LOCATION AND ACCESS

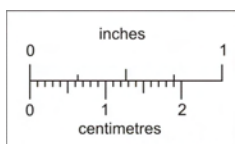
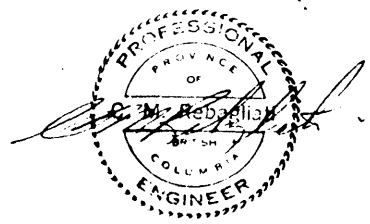
The Bonanza claim group is located on the mainland 40 km northeast of Port Hardy, Vancouver Island, British Columbia, on N.T.S. Map Sheet 92L/14 at latitude 50°58'N and longitude 127°07'W (Figure 1).

The property is situated on Mount Bullock, which lies between Actaeon Sound and Lee Lake. Elevations range from sea level to 624 m. Mountain slopes are steep, becoming more moderate in the area of the gold prospect. The claims are covered by a dense forest of cedar, hemlock and, locally, balsam and douglas fir, except on the northern third of the Bonanza 2 claim, which has been logged. Thick brush has overgrown the cut area.

Access to the claims is by helicopter or float-equipped fixed-wing aircraft from Port Hardy or, alternately, by ocean barge. A road, now overgrown and in need of repair, leads from the barge landing site at Creasy Bay to the logged area on the north side of the claims. Numerous barges capable of hauling fuel and heavy equipment ply the coastal waters and are available for charter. The prospect area could be accessed from a barge docking site by vehicle by extending the existing logging road or



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 Scale 1 : 7,500,000 approx.



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BONANZA PROPERTY
REBAGLIATI GEOLOGICAL CONSULTING LTD

LOCATION MAP

FIGURE 1

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by constructing a new road from the southwestern side of the Bonanza 1 claim. Road construction costs to standard logging specifications are in the order of \$75,000 to \$100,000 per kilometre.

CLAIMS

The property consists of two contiguous claims, comprising 40 units.

The writer has not inspected the claim posts and can pass no opinion on the manner of staking, nor can he verify the location as depicted on the claim map (Figure 2).

Essential claim data are as follows:

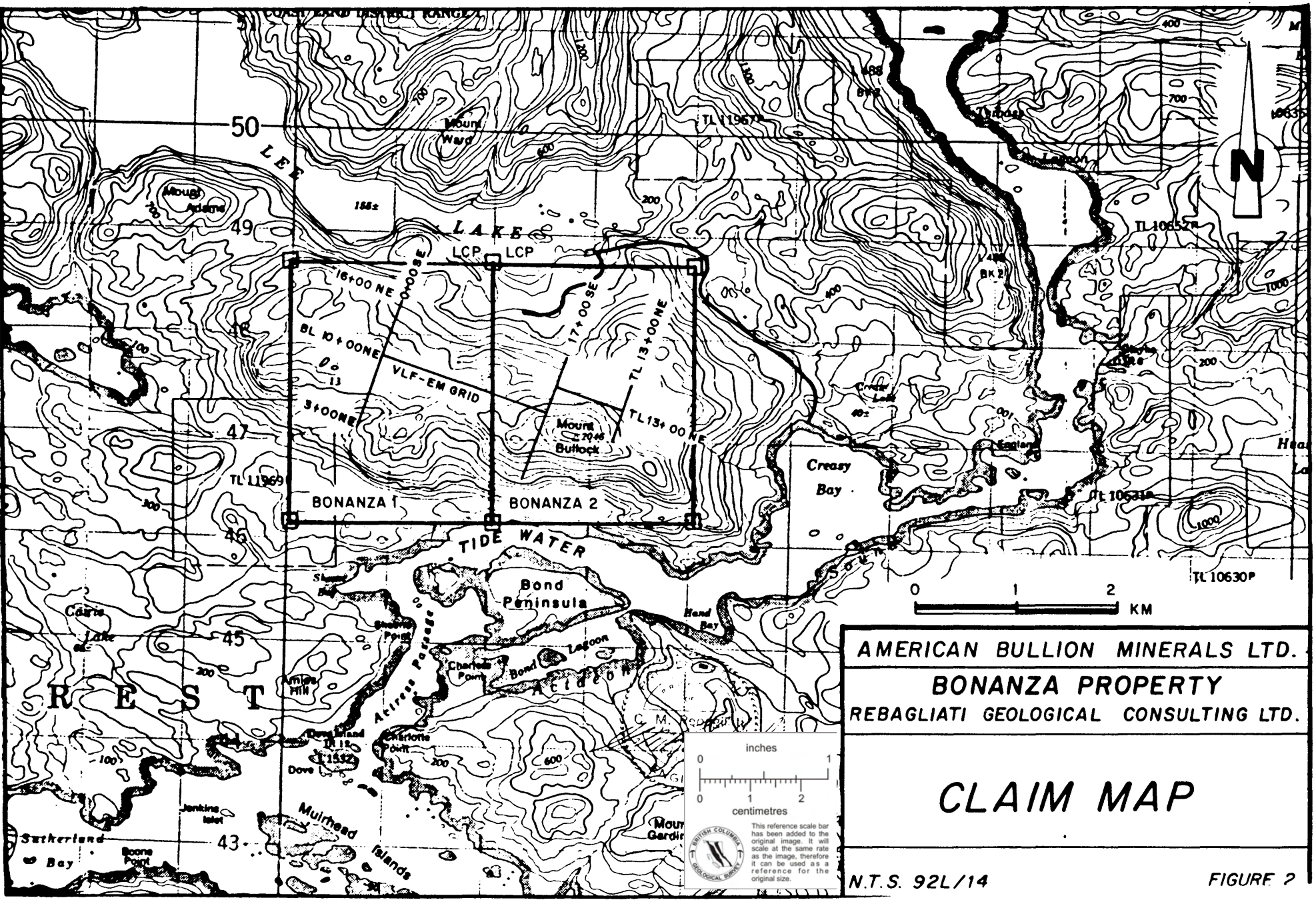
<u>Claim Name</u>	<u>Record Number</u>	<u>No. of Units</u>	<u>Mining Division</u>	<u>N.T.S.</u>	<u>Recording Date</u>	<u>Expiry Date</u>
Bonanza 1	2142	20	Vancouver	92L/14	June 18/87	June 18/88
Bonanza 2	2143	20	Vancouver	92L/14	June 18/87	June 18/88

Contingent upon the Company filing for full assessment credits, sufficient exploration was undertaken in 1987 to maintain the claims in good standing until 1991.

EXPLORATION HISTORY

The property was known as the Atkin's Group, in 1945, when minor hand-trenching exposed segments of a quartz vein.

In 1979, Jerry Major restaked the prospect and reopened the old trenches. In 1980, Lloyd Juhala tied four claims onto the west, north and east sides of Major's Bonanza claim. Additional claims were staked in 1980, after the property was optioned by Cominco. In November of 1980, Cominco sampled the trenches and



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CLAIM MAP

N.T.S. 92L/14

FIGURE 2

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conducted 3.8 km of detailed magnetometer and VLF-EM surveying. The VLF-EM survey located a single, strong, southwesterly-trending conductor extending along the base line for the full 360 m length of the grid. The conductor lies within an area of subdued magnetic relief. These surveys were followed, in 1981, by the drilling of seven NQ diamond drill holes totalling 494.7m. The seven holes were drilled from three sites spaced approximately 100 m apart. Two holes were drilled at each site to cross-section the conductor. The writer relocated Site 1, where holes 87-1, 87-2, and 87-7 were collared; and examined the core, which is in relatively good condition. Hole 81-7 was drilled parallel to holes 87-1 and 87-2, about 10 m offsection to the west. The other two drill sites were not examined.

Only holes 87-1 and 87-2 intersected minor mineralized sections. However, if the dip of the structure hosting the auriferous veins had an overall southerly dip, the Cominco holes may not have been long enough to intersect the host structure.

In 1987, the ground was restaked and the claims acquired by American Bullion Minerals Ltd. A larger 31.7 line kilometre magnetic and VLF-EM survey, encompassing the Cominco grid, was undertaken by M.F.H. Explorations under the direction of United Mineral Services Ltd. (UMS). UMS personnel resampled the mineralized structure exposed in the old trenches.

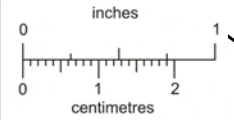
REGIONAL GEOLOGICAL SETTING

Geological Survey of Canada map D.F. 722 shows the Bonanza claims to be underlain by a northwesterly-trending belt of greenstone and argillite of unknown age. These rocks form a 25 km long and 2 - 4 km wide roof pendant within granitic rocks of the Jura-Cretaceous Coast Plutonic Complex (Figure 3). The

127°15'W

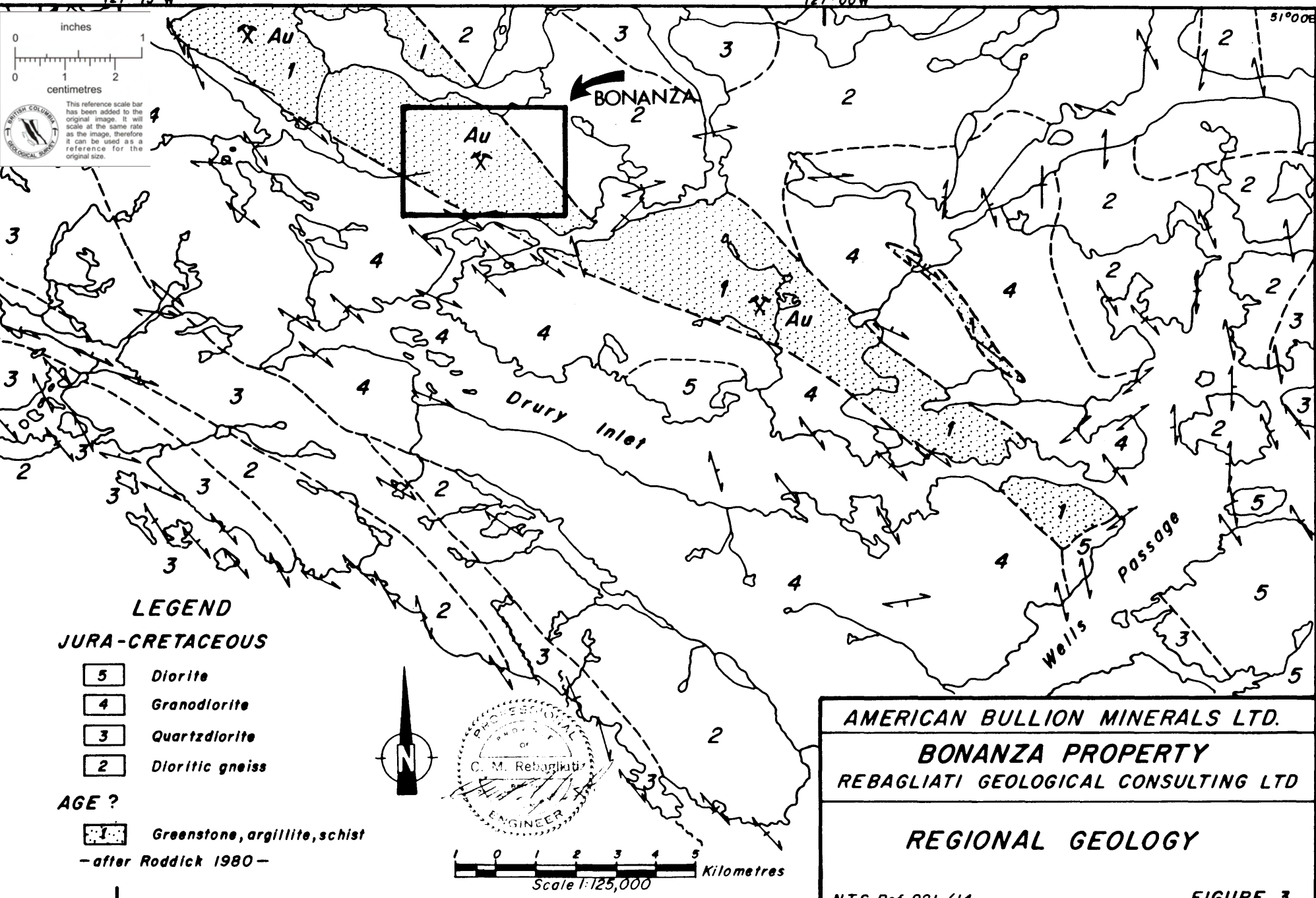
127°00'W

51°00'E



BRITISH COLUMBIA
GEOLOGICAL SURVEY

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BONANZA

Au

Au

Drury Inlet

Wells Passage

LEGEND

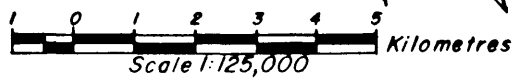
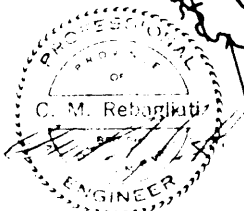
JURA-CRETACEOUS

- 5 Diorite
- 4 Granodiorite
- 3 Quartzdiorite
- 2 Dioritic gneiss

AGE ?

- 1 Greenstone, argillite, schist

- after Roddick 1980 -



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BONANZA PROPERTY
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REGIONAL GEOLOGY

N.T.S. Ref. 92L/14

FIGURE 3

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enclosing plutonic rocks are comprised of similarly northwesterly oriented, elongate bodies of quartz diorite on the west and a complex of quartz dioritic gneisses to the east (Roddick, 1980).

Three gold prospects, including the Bonanza, are hosted by the folded, stratified rocks of the pendant.

PROPERTY GEOLOGY

Except for the northeast and southwest corners of the claim block, which are underlain by rocks of the Coast Plutonic Complex, the claims are underlain by the stratified rocks of the roof pendant. Massive flows, pillowed greenstones and amphibolites comprise most of the pendant. A chloritic hornblende hornfels has been imposed on the volcanic rock by the plutonic intrusions and resulting deformation. Near the center of the claims, close to the baseline, a central belt of sediments divides the volcanic assemblage into two parts. The sediments are comprised of phylitic, thinly-laminated argillite and graphitic and calcareous argillites containing numerous chert and quartzite laminae. Many of the thinly-laminated and graphitic argillites are highly contorted, whereas the more competent calcareous and siliceous intervals are less deformed. A finely-felted brown biotite hornfels has been pervasively developed in the argillites except for the calcareous units, which are in part altered to calc-silicates. Disseminations and thin laminae of pyrrhotite are irregularly distributed throughout the argillite. Pyrite and chalcopyrite are relatively uncommon except in thin cross-cutting quartz stringers. These stringers are frequently ptymatically folded and have numerous minor dislocations.

Numerous greenstone and amphibolite sills and dykes occur within the sedimentary sequence.

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Within the central portion of the sedimentary section, a northwesterly-trending quartz vein within a silicified envelope up to 3 metres thick is exposed in a series of trenches over a 200 m strike length.

GEOPHYSICS

A detailed 31.7 line kilometre combined magnetometer and VLF-EM survey was conducted over the claims to define the location of the sedimentary sequence and to trace the possible fissure-vein structure hosting the sulphide-impregnated auriferous quartz vein.

The central pair of 2000 gamma isograms clearly outline the sedimentary sequence across the full extent of the grid (Figure 4). From line 0+00SE, between 11+00NE and 12+00NE in the northwest, the well-defined magnetic depression extends to line 17+00SE between 7+75NE and 8+25NE in the southeast.

A 1.7 km strong VLF-EM conductor, extending across the entire length of the grid, conforms to the position of the linear zone of low magnetic intensity (Figures 4 and 5). Because of the limited exposures within the area of the recessive argillites, it is not known if the conductor is caused by a conductive graphitic unit, a fault, or a sulphide-rich mineral zone. The VLF-EM conductor and the magnetic depression are open for extension along strike in both directions.

MINERALIZATION

The position of the vein exposed in the trenches (Figure 6) closely coincides with the location of the strong VLF-EM conductor. The quartz vein is locally heavily-impregnated with sulphides, which occur as disseminations and as thick sulphide

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bands. The sulphide-rich bands (comprised of pyrite, sphalerite, galena and minor chalcopyrite) do not appear, in the few surface exposures examined, to have sufficient continuity to be conductive. The writer is of the opinion that a conductive, structurally incompetent graphitic argillite unit hosts a fault formed during the period of deformation caused by the emplacement of the Coast Plutonic Complex. Quartz veins then formed by deposition from metal-laden hydrothermal fluids passing upwards along low pressure dilatation zones. As deformation continued, large quartz boudins developed.

At surface, in Trench D where the highest gold values were obtained, the vein appears to have a steep northeasterly dip. Cominco's holes 81-1, 81-2 and 81-7 were obviously collared to test the northward downdip extension of this well-mineralized vein exposure. Only narrow intersections grading between 0.01 and 0.11 oz/ton gold were obtained, however.

Due to the highly-deformed nature of the argillite, it is possible that the dip of the vein, which is steep and generally closely conforms to the attitude of the enclosing sediments, may actually have a steep southerly dip. If this is indeed the situation, then the Cominco holes did not extend deep enough to reach their intended target. An additional explanation for the failure of the Cominco holes to intersect the anticipated thick quartz vein is the likelihood that, after the vein formed, deformation continued, causing large quartz boudins to develop along the once-continuous vein. The development of the ptygmatic folds in the quartz stringers, and small scale boudin development in competent units, supports this possibility. Within this structural setting, each mineralized quartz lens may have a long plunge dimension that has an orientation significantly different

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from the apparent dip direction.

Chip samples collected by the writer from three of the exposures of quartz veining are tabulated below along with the corresponding samples previously collected by UMS personnel from the same sample sites. Sample locations are plotted on Figure 6.

<u>RGC</u> <u>Sample</u>	<u>Sample</u> <u>length</u>	<u>Gold</u> <u>oz/t</u>	<u>Silver</u> <u>oz/t</u>	<u>UMS</u> <u>Sample</u>	<u>Sample</u> <u>length</u>	<u>Gold</u> <u>ppb</u>	<u>Silver</u> <u>ppm</u>
BON 1	0.6 m	0.001	0.05	3157	2.0 m	3.3	1200
BON 2	1.45 m	1.160	1.34	3164	1.5 m	11,940	49.7
BON 3	1.0 m	0.008	0.05	3163	0.8 m	440	1.0
BON 4	0.75 m	0.004	0.05	3162	1.0 m	1,840	7.2
BON 5	0.5 m	0.186	0.44	3160	0.5 m	12,200	66.1
BON 6	1.1 m	0.127	0.21	3174	1.0 m	64,800	75.2

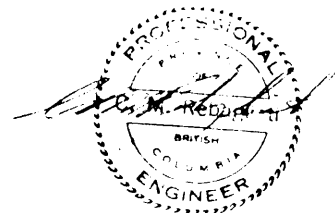
Multi-element analyses for these samples are in Appendix 1.

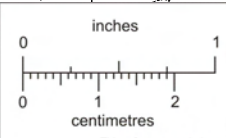
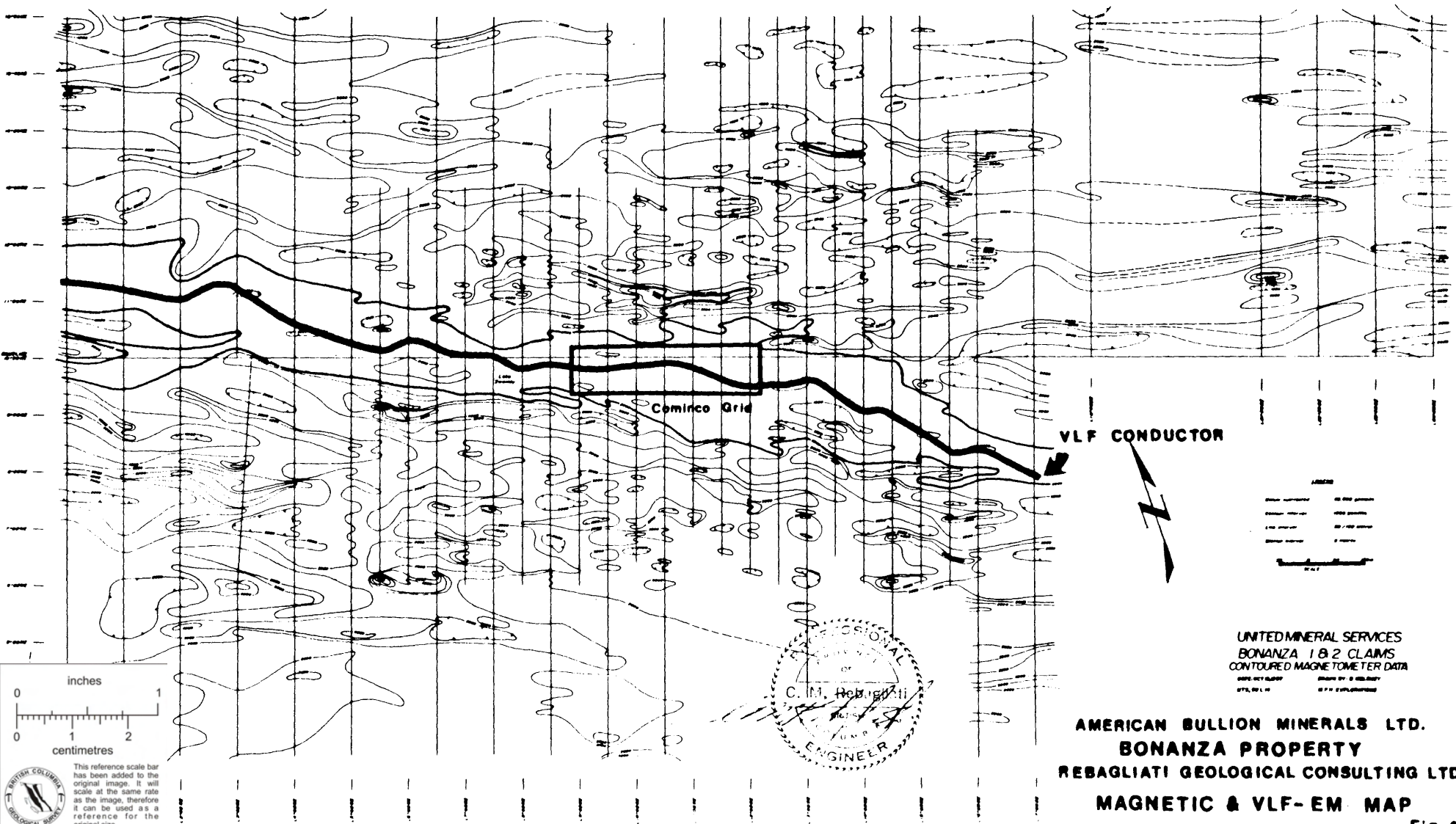
CONCLUSIONS

The central sedimentary units within the predominantly volcanic roof pendant contain a 1.7 km long VLF-EM conductor. This conductor marks the probable trace of the fault which hosts the auriferous quartz vein. The conductor, and thence the host structure, is open along strike to both the northwest and to the southeast.

Because of the intensity and duration of the structural deformation within the roof pendant, it is possible that there are frequent dip direction reversals within the steeply-dipping sedimentary units. This deformation may be the reason the short Cominco drill holes failed to intersect the strong, gold-bearing veins which are exposed in the trenches at surface.

A program to explore the surface trace of the conductive fissure-vein structure and the down dip/down plunge extension of the auriferous quartz vein exposures is warranted.





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GEOLOGICAL SURVEY

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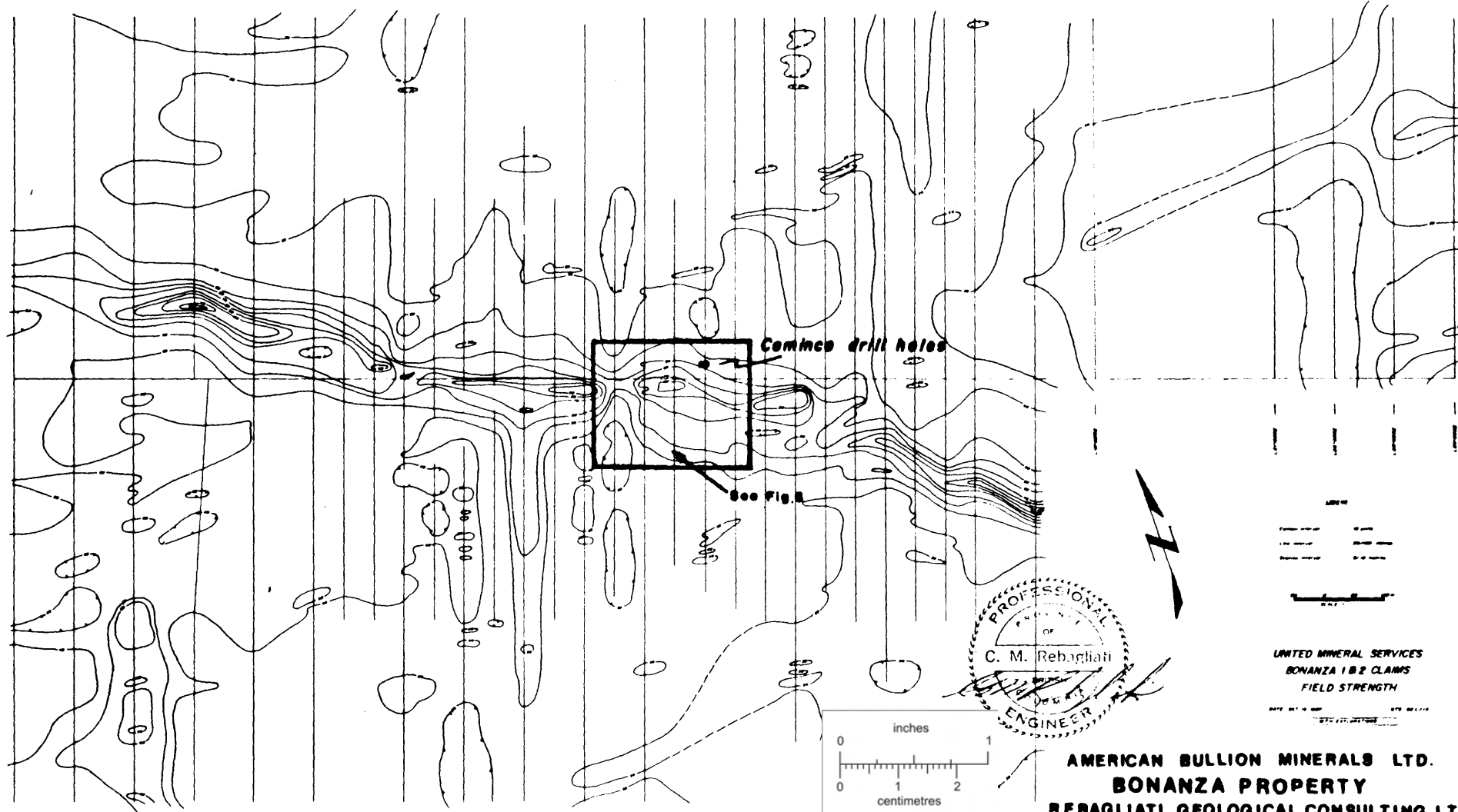
PROFESSIONAL
REGISTERED
ENGINEER
C. M. Rebagliati

UNITED MINERAL SERVICES
BONANZA 1 & 2 CLAIMS
CONTOURED MAGNETOMETER DATA
DATE: OCT 1967
BY: J. B. HENNING

AMERICAN BULLION MINERALS LTD.
BONANZA PROPERTY
REBAGLIATI GEOLOGICAL CONSULTING LTD.
MAGNETIC & VLF-EM MAP

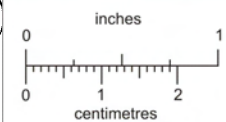
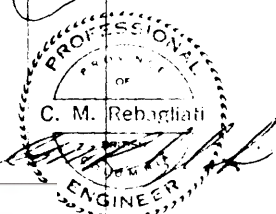
NTS 92L/14

Fig. 4



Compass drill holes

See Fig. 2



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VLF-EM FIELD STRENGTH

NTS 92L/14

FIG. 8

UNITED MINERAL SERVICES
 BONANZA 1 & 2 CLAIMS
 FIELD STRENGTH

RECOMMENDATIONS

A three-stage exploration program, as outlined below, is recommended. Stages I and II are independently warranted; Stage III is contingent upon favourable results in Stages I and II.

Stage I:

A program budgeted at \$90,000 is proposed.

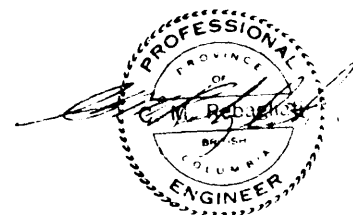
1. Extend the VLF-EM and magnetometer survey to the claim boundaries.
2. Explore along the trace of the VLF-EM conductor to locate new vein exposures. Hand-trenching will be necessary.
3. Intensively prospect the remainder of the sedimentary interval for other non-conductive fissure veins.

Stage II:

A 2,500 foot diamond drilling program to test the down dip/down plunge projections of the well-mineralized Trench D and Trench I vein exposures is proposed at an estimated cost of \$175,000.

Stage III:

Stage III is a provision for additional diamond drilling in the event that the results of Stage I establish more drill targets and/or the results from Stage II are encouraging. This stage is tentatively budgeted at \$280,000.



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PROPOSED BUDGET

Stage I:

Project Geologist	30 days @ \$300/day	\$ 9,000.00
Four labourers for trenching	30 days @ \$125/day	21,000.00
Room and Board	150 man days @ \$65/day	9,750.00
Travel and Freight		4,000.00
Camp Costs		5,000.00
Assays	150 @ \$20.00/each	3,000.00
Cobra Drill rental	2 @ \$75.00/day	4,500.00
Explosives		500.00
Contract grid preparation, Magnetometer and VLF-EM surveys	15 km @ \$550/km	8,250.00
Helicopter Support	20 hrs @ \$550/hour	11,000.00
Truck Rental including fuel	30 days @ \$100/day	3,000.00
Engineers Report		4,000.00
Contingencies		<u>7,000.00</u>
	Stage I Total	\$ 90,000.00

Stage II:

Diamond Drilling:

Diamond drilling, 2500 feet @ \$70.00/foot \$175,000.00
all inclusive.

Stage III:

Diamond Drilling:

Diamond drilling, 4000 feet @ \$70.00/foot \$280,000.00
all inclusive.

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REFERENCES

Allen, A.; 1972; Electromagnetic Survey on the QC Group, Seymour Inlet, Q.C. Explorations Ltd. by Allen Geological Engineering Ltd. Assessment Report No. 4252.

Brownlee, D.J. et.al.; 1980; Geological and Geophysical Report on the Whelakis Property., Frank Beban Logging Ltd. by Nevin Sadlier-Brown Goodbrand Ltd. Assessment Report No. 7991.

Jackson, I; 1981; Geophysical Surveys on the Major Bonanza Property, Vancouver M.D., B. C. Cominco Ltd. Assessment Report No. 9237.

Roddick, J.A.; 1980; Geological Survey of Canada, Open File 722.

Wiley, W.E.; 1981; Assessment Report, Diamond Drilling Bonanza Mineral Claim, Vancouver Mining Division, B.C. Cominco Ltd. Assessment Report No. 9303.

CERTIFICATE OF QUALIFICATIONS

I, Clarence Mark Rebagliati, of 3536 West 15th Avenue, Vancouver, B. C., hereby certify that:

1. I am a consulting Geological Engineer with offices at 3536 West 15th Avenue, Vancouver, B. C.
2. I am a graduate of the Provincial Institute of Mining, Haileybury, Ontario (Mining Technology, 1966).
3. I am a graduate of the Michigan Technological University, Houghton, Michigan, U.S.A., (B.Sc., Geological Engineering, 1969).
4. I have practiced my profession continuously since graduation.
5. I am a member in good standing of the Association of Professional Engineers of British Columbia.
6. The foregoing report is based on:
 - a) A study of all available company and government reports.
 - b) My examination of the property made on November 11, 1987.
7. I have not directly or indirectly received nor do I expect to receive any interest, direct or indirect, in the property of American Bullion Minerals Ltd., or any affiliate, or beneficially own, directly or indirectly, any securities of American Bullion Minerals Ltd., or any affiliate.
8. I consent to the inclusion of this report in a Statement of Material Facts or a Prospectus.


C. M. Rebagliati, P. Eng.
December 9, 1987

Rebagliati Geological Consulting Ltd.

APPENDIX I

ASSAY CERTIFICATES

ACME ANALYTICAL LABORATORIES LTD. 852 E. HASTINGS ST. VANCOUVER B.C. V6A 1R6 PHONE (604) 253-3158 FAX (604) 253-1716

GEOCHEMICAL/ASSAY CERTIFICATE

ICP - .500 GRAM SAMPLE IS DIGESTED WITH 3ML 3-1-2 HCL-HNO3-H2O AT 95 DEC.C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER.
 THIS LEACH IS PARTIAL FOR MN FE CA P LA CR MG BA TI B W AND LIMITED FOR NA K AND AL. AU DETECTION LIMIT BY ICP IS 3 PPM.
 - SAMPLE TYPE: Rock Chips A688 + AU88 BY FIRE ASSAY (1 A/T)

DATE RECEIVED: NOV 12 1987 DATE REPORT MAILED: *Nov 24/87* ASSAYER: *D. Toye* DEAN TOYE, CERTIFIED B.C. ASSAYER

REBAGLIATI GEOLOGICAL PROJECT-BONANZA File # 87-5654

SAMPLE#	MO	CU	PB	ZN	AG	NI	CO	MN	FE	AS	U	AU	TH	SR	CD	SB	BI	V	CA	P	LA	CR	MG	BA	TI	B	AL	NA	K	W	A688	AU88		
	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM
BON-1	5	27	10	115	.3	6	1	67	.85	17	5	ND	1	35	3	2	2	51	.21	.031	2	13	.16	15	.02	2	.38	.04	.06	1	.05	.001		
BON-2	22	1926	12499	22244	46.4	30	10	376	8.17	16	5	23	2	37	605	31	8	53	.54	.043	2	25	.21	14	.04	2	.80	.05	.06	3	1.34	1.150		
BON-3	2	46	43	3	.3	4	1	45	1.00	2	5	ND	1	2	1	2	2	14	.09	.010	2	8	.04	9	.01	2	.14	.01	.03	1	.05	.008		
BON-4	8	213	273	408	1.7	47	11	434	4.00	24	5	ND	2	105	7	2	3	173	2.65	.104	4	112	.99	39	.13	3	4.60	.25	.41	3	.05	.004		
BON-5	15	726	3620	8107	12.8	17	4	250	4.51	4	5	4	2	30	189	5	5	79	.62	.052	2	24	.35	18	.06	2	1.24	.09	.08	1	.44	.186		
BON-6	12	408	919	5475	6.8	39	9	255	3.21	9	5	4	2	76	102	2	2	176	1.18	.126	3	56	.60	27	.09	3	2.28	.28	.31	1	.21	.127		
STD C	19	62	37	133	7.3	72	30	1065	4.05	38	21	7	39	52	18	18	24	58	.46	.088	39	61	.86	179	.07	39	1.87	.06	.13	12	-	-		



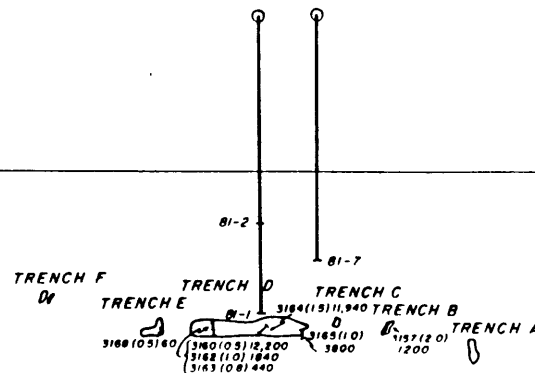
COMINCO DIAMOND DRILL HOLES

BL 10+00NE

TRENCH I
3174(1.0)64,800

TRENCH H
0

TRENCH G
0 632(1.0)3500



NOTE:

THE RGC SAMPLES CORRESPOND TO THE LOCATIONS OF THE UNITED MINERAL SERVICES SAMPLES AS FOLLOWS:

RGC	UMC
BON 1	= 3157
BON 2	= 3164
BON 3	= 3163
BON 4	= 3162
BON 5	= 3160
BON 6	= 3174

L10+00SE

L11+00SE

L12+00SE

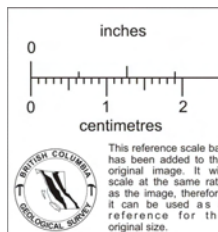
LEGEND:

Cominco drill holes

3164(1.5)11,940 Sample no.(width) gold value

United Mineral Services Sample > 500 ppb Au

RGC-BON 1-6 Rebagliati Geological Consulting Sample



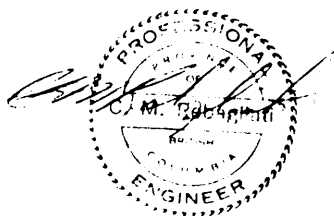
AMERICAN BULLION MINERALS LTD.
BONANZA PROPERTY
REBAGLIATI GEOLOGICAL CONSULTING LTD.

TRENCH SAMPLE PLAN



N.T.S. 92 L/14

FIGURE 6



GEOCHEMICAL ICP ANALYSIS

.500 GRAM SAMPLE IS DIGESTED WITH 3ML 3-1-2 NCL-HNO3-H2O AT 95 DEG.C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER.
 THIS LEACH IS PARTIAL FOR MN FE CA P LA CR MG BA TI B AND LIMITED FOR NA K AND AL. AU DETECTION LIMIT BY ICP IS 3 PPM.
 - SAMPLE TYPE: P1-2 ROCK P3-SOIL AU ANALYSIS BY AA FROM 10 GRAM SAMPLE.

DATE RECEIVED: OCT 9 1987

DATE REPORT MAILED: OCT 13/87

ASSAYER: *[Signature]* DEAN TOYE, CERTIFIED B.C. ASSAYER

UNITED MINERALS PROJECT-06 File # 87-4649 Page 1

SAMPLE#	MO	CU	PB	ZN	AG	NI	CO	MN	FE	AS	U	AU	TH	SR	CD	SB	BI	V	CA	P	LA	CR	MG	BA	TI	B	AL	NA	K	M	AU#
	PPH	PPH	PPH	PPH	PPH	PPH	PPH	PPH	I	PPH	PPH	PPH	PPH	PPH	PPH	PPH	PPH	PPH	I	I	PPH	PPH	I	PPH	I	PPH	I	I	I	PPH	PPB
BA-1667	37	57	13	386	.5	63	5	211	2.33	2	5	ND	2	85	5	2	2	88	3.29	.105	6	14	.20	27	.10	3	2.73	.33	.12	1	1
BA-3150	12	21	8	67	.1	19	1	233	1.45	15	5	ND	1	7	1	2	3	156	1.27	.040	3	22	.44	15	.09	2	1.14	.02	.05	1	1
BA-3151	9	60	25	45	1.1	22	5	326	3.50	55	5	ND	1	15	1	2	2	70	.26	.070	2	24	.48	13	.07	2	.59	.03	.07	1	39
BA-3152	15	41	16	186	.7	30	4	330	2.69	36	5	ND	1	52	2	2	2	159	1.10	.129	4	44	.58	24	.13	5	1.20	.13	.15	1	4
BA-3153	14	85	16	149	.7	36	3	246	2.68	6	5	ND	1	86	1	2	2	191	.95	.040	2	27	.51	32	.10	2	1.88	.21	.19	1	6
BA-3154	3	290	1985	3380	13.0	12	2	124	2.74	12	5	2	1	46	78	2	7	75	.37	.026	2	21	.15	17	.04	2	.85	.09	.08	1	3800
BA-3155	12	69	26	338	.7	24	3	153	1.73	31	5	ND	2	56	7	2	2	149	.69	.053	2	24	.29	25	.08	2	1.25	.16	.12	1	34
BA-3156	3	139	33	1542	1.0	18	4	190	2.47	58	5	ND	1	38	32	2	2	67	.88	.123	3	34	.16	11	.12	2	.47	.07	.05	1	16
* BA-3157	5	119	699	1027	3.3	12	2	140	1.62	20	5	ND	1	42	21	2	2	86	.40	.031	2	21	.24	17	.05	2	.79	.08	.08	1	1200
BA-3158	3	340	5	35	1.8	5	3	30	1.43	15	5	ND	1	3	1	2	2	91	.02	.003	2	5	.01	8	.02	2	.06	.01	.02	1	56
BA-3159	4	37	10	931	.3	6	1	72	1.37	19	5	ND	1	9	21	3	2	29	.11	.014	2	8	.09	6	.03	2	.24	.03	.02	1	8
* BA-3160	5	1544	17857	25050	66.1	17	5	315	6.08	9	5	8	1	17	637	29	28	59	.38	.032	2	18	.25	15	.05	2	.87	.05	.07	1	12200
BA-3161	6	979	12084	17264	39.1	17	5	313	5.33	2	5	6	1	33	443	17	23	85	.60	.067	2	25	.36	21	.06	2	1.26	.09	.12	1	8400
* BA-3162	4	372	2287	1058	7.2	21	4	195	2.46	26	5	ND	1	42	27	3	2	98	.87	.051	2	73	.49	26	.08	2	1.76	.09	.23	1	1840
* BA-3163	2	134	187	108	1.0	12	3	71	2.12	4	5	ND	1	3	3	3	2	20	.12	.020	2	5	.07	19	.02	2	.25	.01	.05	1	440
* BA-3164	9	929	12292	12735	49.7	26	6	292	8.27	2	5	18	1	49	346	27	9	88	.81	.055	2	27	.29	22	.07	2	1.30	.07	.10	2	11940
BA-3165	6	1659	3221	12208	22.6	20	5	332	5.85	2	5	8	1	52	282	9	2	77	.99	.071	2	21	.23	13	.08	2	.82	.11	.09	1	3800
BA-3166	8	720	412	309	6.2	37	58	148	33.14	269	5	3	3	5	4	8	2	7	.06	.005	2	6	.06	3	.01	4	.15	.01	.02	1	520
BA-3167	20	959	25	68	3.6	41	61	104	44.15	109	5	4	2	1	1	18	2	1	.01	.001	2	9	.03	1	.01	9	.01	.01	.01	1	180
BA-3168	2	75	161	95	.5	6	1	46	.79	3	5	ND	1	15	1	4	2	25	.19	.011	2	8	.08	14	.02	2	.38	.03	.07	1	60
BA-3169	7	164	104	332	1.8	26	12	167	5.32	53	5	ND	1	52	8	2	2	105	1.11	.061	2	37	.29	16	.06	2	1.84	.06	.17	1	440
BA-3170	1	52	10	406	.2	6	2	85	1.34	2	5	ND	1	40	9	2	2	35	.18	.012	2	24	.18	21	.02	2	.53	.04	.09	1	89
BA-3171	14	78	16	760	.7	48	8	335	3.38	11	5	ND	1	108	17	2	2	158	1.73	.077	4	79	.54	31	.11	2	3.33	.42	.32	1	22
BA-3172	1	889	11	105	3.6	23	43	108	23.42	6	11	ND	3	2	5	2	18	8	.01	.002	2	1	.05	3	.01	2	.12	.01	.03	1	560
BA-3173	12	449	3334	10158	18.6	37	8	340	3.95	5	5	7	1	92	224	9	2	221	1.25	.122	2	68	.71	31	.11	2	2.90	.34	.35	3	7920
* BA-3174	1	824	14442	26563	75.2	54	16	326	21.12	383	8	18	1	18	674	49	61	29	.33	.016	2	18	.10	7	.02	2	.59	.05	.05	2	64800
BA-3175	7	450	4162	12624	21.4	37	8	304	2.72	2	5	7	1	111	270	14	2	174	1.58	.052	2	47	.62	32	.08	2	3.25	.42	.37	1	6500
BA-3176	1	18	44	92	.2	44	16	525	4.20	2	5	ND	1	34	1	2	2	90	1.32	.035	2	118	1.30	50	.24	5	1.52	.32	.18	1	118
BA-3177	1	62	32	39	.1	20	13	69	2.10	2	5	ND	1	116	1	2	2	17	5.19	.025	2	12	.14	22	.14	2	7.31	.86	.02	1	37
BA-3178	4	112	22	32	.7	3	2	31	.89	2	5	ND	1	1	2	2	2	8	.02	.006	2	3	.02	22	.01	2	.12	.01	.05	1	6
BA-3179	1	189	14	6690	1.0	3	2	52	1.24	2	5	ND	1	1	148	2	2	5	.01	.007	2	2	.02	6	.01	3	.07	.01	.01	4	4
BA-3180	1	86	12	2071	2.4	3	1	43	2.67	3	5	ND	1	1	45	2	2	6	.01	.004	2	1	.01	7	.01	2	.04	.01	.02	2	55
BA-3181	4	31	22	680	.3	4	1	48	1.25	2	5	ND	1	6	18	3	2	41	.10	.021	2	9	.10	20	.02	2	.34	.02	.09	1	17
BA-3182	2	96	24	1457	.8	4	2	42	1.16	3	5	ND	1	1	32	2	2	7	.01	.007	2	3	.02	14	.01	2	.09	.01	.04	1	2
BA-3183	2	202	6970	5675	44.5	30	7	288	4.87	2	5	ND	1	68	148	12	44	44	.82	.056	3	19	.27	8	.05	3	1.42	.17	.14	1	118
BA-3184	3	185	1860	5833	14.9	29	9	353	5.09	6	5	ND	1	75	146	6	8	101	1.40	.097	4	36	.50	16	.08	2	2.29	.16	.27	1	225
STB C/AU-R	17	59	41	132	7.0	67	27	1030	3.88	38	21	7	37	49	19	15	22	57	.44	.085	36	61	.81	176	.08	30	1.80	.06	.13	13	525

- ASSAY REQUIRED FOR CORRECT RESULT -
 Cu > 10,000 ppm
 Zn > 20,000 ppm
 Ag > 35 ppm

UNITED MINERALS PROJECT-06 FILE # 87-4649

SAMPLE#	MO	CU	PB	ZN	AG	NI	CO	MN	FE	AS	U	AU	TH	SR	CD	SB	BI	V	CA	P	LA	CR	MG	BA	TI	B	AL	NA	K	W	AU1
	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	I	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	I	I	PPM	PPM	I	PPM	I	PPM	I	I	I	PPM	PPB
BA-3185	1	5	21	14	.2	5	1	27	.50	3	5	ND	1	1	1	2	3	5	.01	.001	2	7	.01	1	.01	2	.02	.01	.01	3	65
BA-3186	8	25	186	1245	4.6	27	6	253	2.33	3	5	ND	1	40	21	2	2	95	1.20	.139	2	36	.43	16	.06	2	1.80	.08	.31	1	360
BA-3187	3	91	4881	538	29.9	18	4	250	2.41	3	5	ND	2	60	24	8	24	69	.93	.063	5	29	.49	11	.09	2	1.74	.24	.24	1	148
BA-3188	2	9	24	27	.3	4	1	35	.77	3	5	ND	1	1	2	2	2	23	.02	.008	2	5	.03	4	.01	2	.07	.01	.02	2	169
BA-3189	3	330	8	86	4.3	57	25	156	7.21	8	5	2	1	109	1	2	2	57	2.14	.041	2	117	.33	11	.13	2	3.56	.44	.17	1	650
BA-3190	1	157	10	612	1.3	18	16	58	6.18	2	5	ND	1	52	13	2	2	11	1.97	.011	2	10	.07	10	.07	2	3.01	.39	.02	1	1420
BA-3191	1	41	99	64	.8	23	12	373	3.61	2	5	ND	1	37	1	2	2	128	1.52	.040	2	117	.95	67	.13	2	1.71	.27	.15	1	6
BA-3192	6	1157	8590	12958	31.4	18	5	290	5.31	4	5	10	2	30	356	13	7	85	.69	.078	2	30	.38	28	.07	6	1.37	.08	.13	2	30100
BA-3193	1	287	5315	4958	14.0	29	33	82	17.81	16	5	ND	2	2	128	13	13	5	.02	.002	2	1	.03	3	.01	2	.08	.01	.01	1	3230
STD C/AU-R	18	60	39	131	7.3	68	28	1044	3.91	39	25	7	39	51	17	17	21	59	.44	.088	38	65	.81	180	.08	33	1.83	.06	.13	12	515

UNITED MINERALS PROJECT-06 FILE # 87-4649

SAMPLE#	MO	CU	PB	ZN	AG	NI	CO	MN	FE	AS	U	AU	TH	SR	CD	SB	BI	V	CA	P	LA	CR	MG	BA	TI	B	AL	NA	K	W	AU#
	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	I	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	I	I	PPM	PPM	I	PPM	I	PPM	I	I	I	I	PPM	PPB
DF-SS-001	4	58	338	164	.6	4	1	143	1.74	2	5	ND	3	4	3	3	3	127	.10	.021	4	41	.67	6	.25	7	1.63	.01	.03	1	590