012456

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: July 12, 1988**

SILVER DRAKE RESOURCES LTD.

(the "Issuer")
304 - 701 West Georgia Street
Vancouver, B.C.
V7Y 1G5

PUBLIC OFFERING: 600,000 COMMON SHARES

	Price To Public	Commission Payable	Proceeds To Be Received Issuer
	$0.35*	$0.05	$0.30
	$210,000	$30,000	$180,000**

; price of the shares has been determined by the Issuer in negotiations with the Agent.

ction of the cost of this issue estimated to be $15,000.

MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD.

OF THE SECURITIES OFFERED BY THIS PROSPECTUS MUST BE CONSIDERED A SPECULA-
THE PROPERTIES IN WHICH THE ISSUER HAS AN INTEREST ARE IN THE EXPLORATION 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 HEADING "RISK FACTORS" HEREIN.

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

THIS OFFERING IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 600,000 SHARES BEING SOLD ON THE OFFERING DAY. SEE "MINIMUM SUBSCRIPTION" HEREIN FOR DETAILS.

UPON COMPLETION OF THIS OFFERING, THIS ISSUE WILL REPRESENT 32.7% OF THE SHARES THEN OUTSTANDING AS COMPARED TO 45.4% THAT WILL THEN BE OWNED BY THE PROMOTERS, DIRECTORS, SENIOR OFFICERS AND CONTROLLING PERSONS OF THE ISSUER. ASSOCIATES OF THE AGENT HOLD NO SHARES OF THE ISSUER. FOR A COMPARISON OF THE SECURITIES BEING OFFERED TO THE PUBLIC FOR CASH AND THOSE ISSUED TO PROMOTERS, DIRECTORS AND OTHER INSIDERS OF THE ISSUER, REFERENCE IS MADE TO "PRINCIPAL HOLDERS OF SECURITIES" HEREIN.

The Vancouver Stock Exchange has conditionally listed the securities being offered pursuant to this Prospectus. Listing is subject to the Issuer fulfilling all the listing requirements of the Vancouver Stock Exchange on or before January 17, 1989 including prescribed distribution and financial requirements.

REFERENCE SHOULD BE MADE TO THE HEADING "DILUTION" HEREIN TO ASCERTAIN THE PERCENTAGE OF DILUTION IN THE BOOK VALUE OF EACH SHARE OF THE ISSUER UPON COMPLETION OF THIS OFFERING.

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 "PLAN OF DISTRIBUTION" HEREIN.

Agent:
WEST COAST SECURITIES LTD.
400 - 815 West Hastings Street
Vancouver, British Columbia
681-1286

Effective Date: July 20, 1988

RAM EXPLORATIONS LTD.

SUMMARY REPORT

AND

PROPOSED EXPLORATION PROGRAM

DORLON PROJECT

NANAIMO MINING DIVISION

NORTHERN VANCOUVER ISLAND

Longitude = 127° 45'W

Latitude = 50° 41'N

NTS = 92L12W

Mineral Claims

Kains 1, Record No. 2844 / Kains 5, Record No.2848
Kains 2, Record No. 2845 / Kains 6, Record No.2849
Kains 3, Record No. 2846 / Kains 7, Record No.2850
Kains 4, Record No. 2847 / Kains 8, Record No.2851

Cliff, Record No.2769
JLJ #1, Record No.2730
JLJ #2, Record No.2731
JLJ #3, Record No.2732
JLJ #4, Record No.2733

Owner / Operator: Silver Drake Resources Ltd.

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

Submitted: February 15, 1988

TABLE OF CONTENTS

LIST OF FIGURES

Note: Full size copies of Figure No.5, 6 and 7 may be obtained by written request to Ram Explorations Ltd.; 210 - 470 Granville St., Vancouver, B.C.; V6C-1V5.

TERMS OF REFERENCE

AND

INTRODUCTION

TERMS OF REFERENCE

Pursuant to a joint venture agreement effective Dececember 1, 1987, Silver Drake Resources Ltd. acquired a 50% interest in 8 mineral claims located near Nawhitti Lake in north central Vancouver Island. During the 1960's and early 1970's the project area was surficially explored with considerable success for large tonnage base metal deposits however, relatively low grades discouraged early operators and little work has been carried out since.

The project is of interest because the claim area covers mineralization which is typical of base metal skarn deposits yet contains unusually high gold concentrations (up to 1 oz/ton). To the west of the claim area similar occurrences have been identified yet these lack significant gold content.

On the basis of this information Silver Drake Resources commissioned Ram Explorations Ltd. to conduct an evaluation of the property and if warranted to make recommendations for continued exploration.

INTRODUCTION

During December, 1987 and January, 1988 an exploration program was carried out consisting of: geological mapping and compilation studies; linecutting and geochemical surveys; access road construction; and, four short diamond drill holes. As part of this program eight additional claims were staked to the east of the claim area.

This report describes results of these surveys and outlines recommendations for continued evaluation.

SUMMARY

AND

RECOMMENDATIONS

SUMMARY

The Dorlon Project consists of 16 mineral claims covering an area three kilometers long and one kilometer wide along the south side of the Nawhitti Lake Road roughly 25 kilometers west of Port Hardy. Previous exploration of the claim area identified several massive sulfide occurrences as well as geophysical and geochemical targets and the project is therefore considered an advanced stage prospect.

Regional mapping by the Geological Survey of Canada shows that the Nawhitti Lake area is underlain by Triassic aged carbonate and volcanic rocks intruded by dioritic stocks belonging to the Island Intrusive complex. South of Nawhitti Lake, a five kilometer long belt of Zn-Pb-Ag and Fe-Cu occurrences have been identified all of which are localized near an east-west striking contact between a carbonate unit (Quatsino Limestone) and the base of a volcanic sequence (Bonanza Group).

These prospects, termed the South Shore, HPH and Dorlon consist of massive and disseminated sulfide replacement zones localized along lithologic contacts, fracture and fault zones and in some istances along margins of dioritic intrusives or crosscutting felsic dikes. Many of these features are typical of classic "zinc-lead skarn" type deposits which were recently described by Einaudi et al, (Economic Geology, 75th Anniversary Volume, 1981).

1) Zinc-lead skarn deposits are formed as a result of metasomatic processes involving replacement of carbonate rocks in close proximity to small bodies of intrusive rocks.

2) Known deposits host reserves ranging from several hundred thousand to several million tons at an average grade of 10 to 15% zinc-lead with associated silver values of between 2 and 10 ounces per ton.

3) Ore bodies are irregular in outline and mineralization often extends outwards for considerable distances as "mantos" or "chimneys" along faults or bedding planes through massive limestone.

4) Mineralization exhibits a continuous transition from skarn ore to massive sulfide replacement, the latter often containing the largest proportion of metallic minerals.

Local mineral occurrences exhibit many of the characteristics typical of classic "PB-Zn Skarn Deposits" and it is concluded that the Nawhitti Lake area has potential to host deposits of this type.

The Dorlon property is located at the western end of the Nawhitti belt and covers a complexly faulted, west striking sequence of volcanics and carbonates intruded by a small dioritic stock and cross-cutting felsic dikes. Detailed geochemical and geophysical surveys carried out by Giant Explorations (circa 1960 to 1972) identified a 400 meter x 200 meter area which exhibits elevated zinc and lead concentrations in soils roughly co-incident with a broad zone of elevated magnetic response. Test pits excavated in the central and eastern parts of this anomaly identified both fault controlled and bedding plane replacement massive sphalerite mineralization which exhibits unusually high gold concentrations (termed the Dorlon Showings).

The objectives of the current exploration program were to confirm the reported gold content of this mineralization and if warranted, to commence a systematic evaluation of the geochemically anomalous area delineated by Giant Explorations. As part of this program a network of skid roads were constructed to provide access for follow-up surveys.

Compilation studies and field mapping indicate four separate areas of mineralization termed the Zinc Vein and the Dorlon, Shaft and Nose Showings. These occurrences are all within a 250 meter radius and

are situated on a relatively flat, poorly exposed plateau in the south central part of the Cliff mineral claim. Channel samples collected from the Zinc Vein by Giant Explorations returned grades of between 0.24 and 0.56 oz/ton gold across narrow widths (0.20 to 0.40 meters) with selected sample assays of up to 0.94 oz/ton gold. Recent sampling of the Shaft Showing returned a grade of 0.401 oz/ton gold across a sample width of 1.20 meters. At the Nose Showing massive sphalerite mineralization occurs as a 0.30 meter wide, flat lying band thickened at the apex of a small south plunging fold. Samples collected from this prospect returned grades of between 0.076 and 0.252 oz/ton gold.

To further evaluate these prospects two short holes were drilled at the Nose and Shaft Showings. Drilling at both prospects encountered narrow zones of sulfide mineralization indicating that mineralization persists for considerable distances along favourable pathways. In addition, narrow alteration zones consisting of epidote, chlorite and clay minerals were encountered suggesting classic, zinc-lead skarn alteration patterns are associated with these occurrences.

Based on the results of the current program it is concluded that the Dorlon Showings may represent mineralized offshoots from a larger, buried zinc-lead skarn deposit with an unusually high gold content. To further evaluate this possibility a staged program of surface mapping, detailed magnetics surveys, trenching and systematic diamond drilling is recommended at a total estimated cost of $325,000.

Respectfully submitted,

REGISTERED PROFESSIONAL ENGINEER
M. MAGRUM
N.W.T.

Michael M. Magrum, P.Eng.
Consulting Engineer

C. A. von Einsiedel, BSc.
Consulting Geologist

SECTION 1

PROPOSED EXPLORATION PROGRAM

1.1 Exploration Targets and Estimated Costs

(please refer to figure no.4)

The objectives of the proposed exploration program will be to identify lithologic and structural controls on mineralization and to evaluate geochemically anomalous areas which have not yet been examined.

Phase 1

Phase 1 should consist of detailed geological mapping; a detailed, high sensitivity magnetometer survey over the entire geochemically anomalous area; and additional diamond drilling in the area of the Shaft Showing. The total estimated cost of these surveys is $125,000 to be allocated as follows:

Engineering/Supervision/Reports	$ 10,000
Tracked Equipment Support - allow	20,000
Geological Mapping and Geophysical Surveys -allow 3 man field crew 25 days	25,000
Diamond Drilling -allow 500 meters @ $100	50,000
Contingency	20,000
Subtotal	$125,000

Phase 2

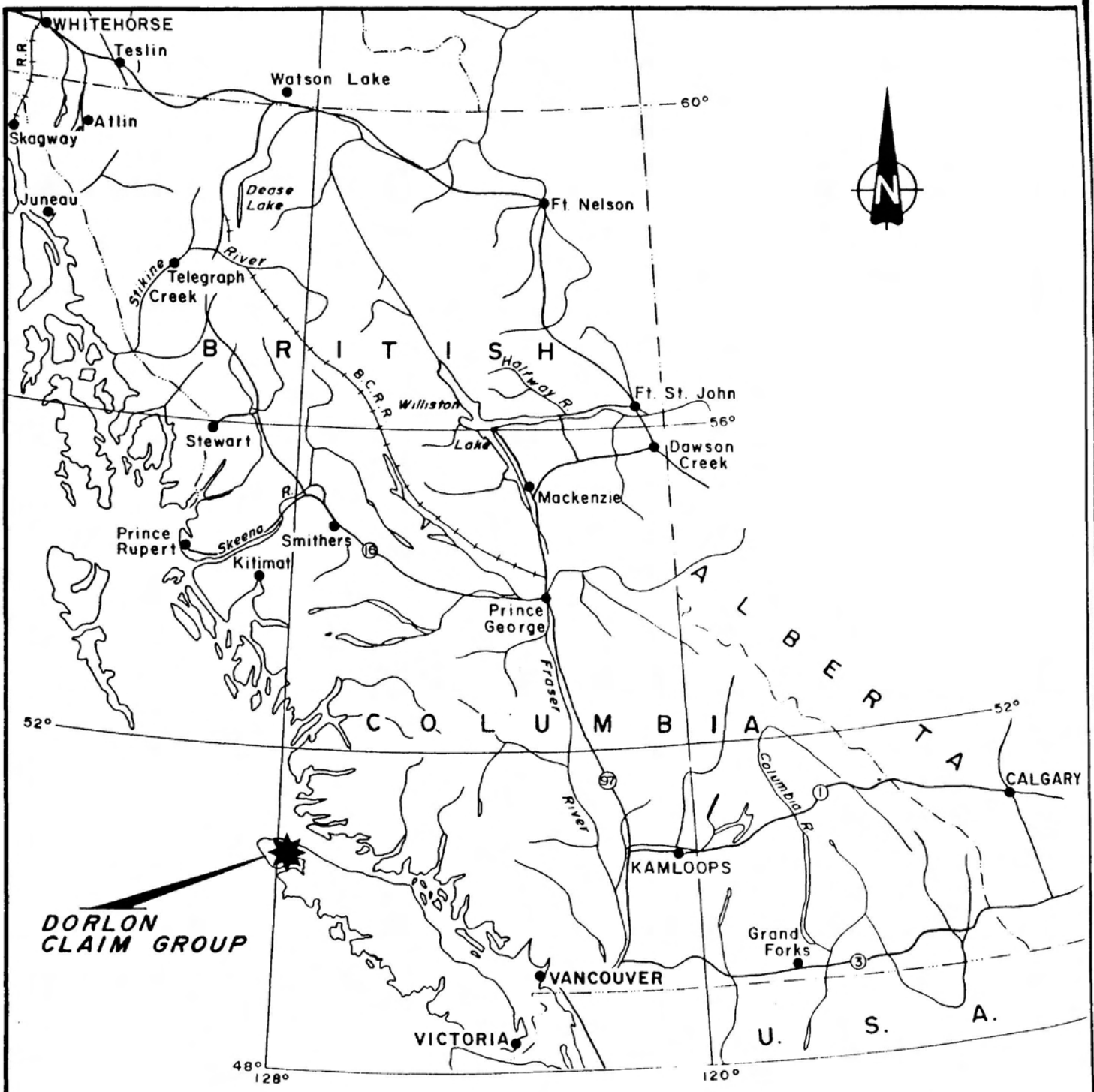
Phase 2 will be a follow-up program of systematic diamond drilling designed to test target areas identified during Phase 1. Provision should be made for completion of approximately 1,500 meters of diamond drilling at a total estimated cost of $200,000.

Supervision/Engineering/Reports	$ 25,000
Diamond Drilling -allow 1,500 meters @ $100	150,000
Contingency	25,000
Subtotal	$200,000

The total estimated cost of Phase 1 and 2 Exploration is estimated at $325,000. On completion of Phase 2 the project will have to be re-evaluated and a decision made whether or not to proceed with additional drilling of known mineralized zones. If a significant mineralized zone is encountered provision should be made for an additional 1,500 meters of diamond drilling prior to pre-feasibility studies.

SECTION 2

PROPERTY DESCRIPTION



SILVER DRAKE RESOURCES LTD.

LOCATION MAP

OF

— DORLON CLAIM GROUP —

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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.

FEB. 1988

FIG. 1

2.1 Property Location, Access, Ownership
(please refer to figure no.s 2 and 4)

The Dorlon Project consists of two claim groups, termed Dorlon West and Dorlon East, separated by approximately 200 meters. Dorlon West consists of one located claim (Cliff) comprising 4 claim units which covers two, narrow fractional claims (JLJ 1 and JLJ 2). Dorlon East consists of 8 Two Post mineral claims (Kains 1 to 8) which partially overstake two fractional claims (JLJ 3 and JLJ 4). Collectively, the claims cover an area roughly 3 kilometers long and 1 kilometer wide on the south slope of the Nawhitti River Valley approximately 25 kilometers west of Port Hardy.

Access to the claim area is via government maintained, all weather road from Port Hardy. As part of the present program several skid roads were constructed to provide access to various showings within the claim area.

Topography in the area of the Dorlon showings consists of a series of benched plateaus at elevations of between 250 and 525 meters on the north facing slope of Nawhitti River. The Dorlon East claims straddle the Nawhitti River. Figure no.s 4 and 5 are topographic maps which show road access, creeks, locations of surveys and mineral showings.

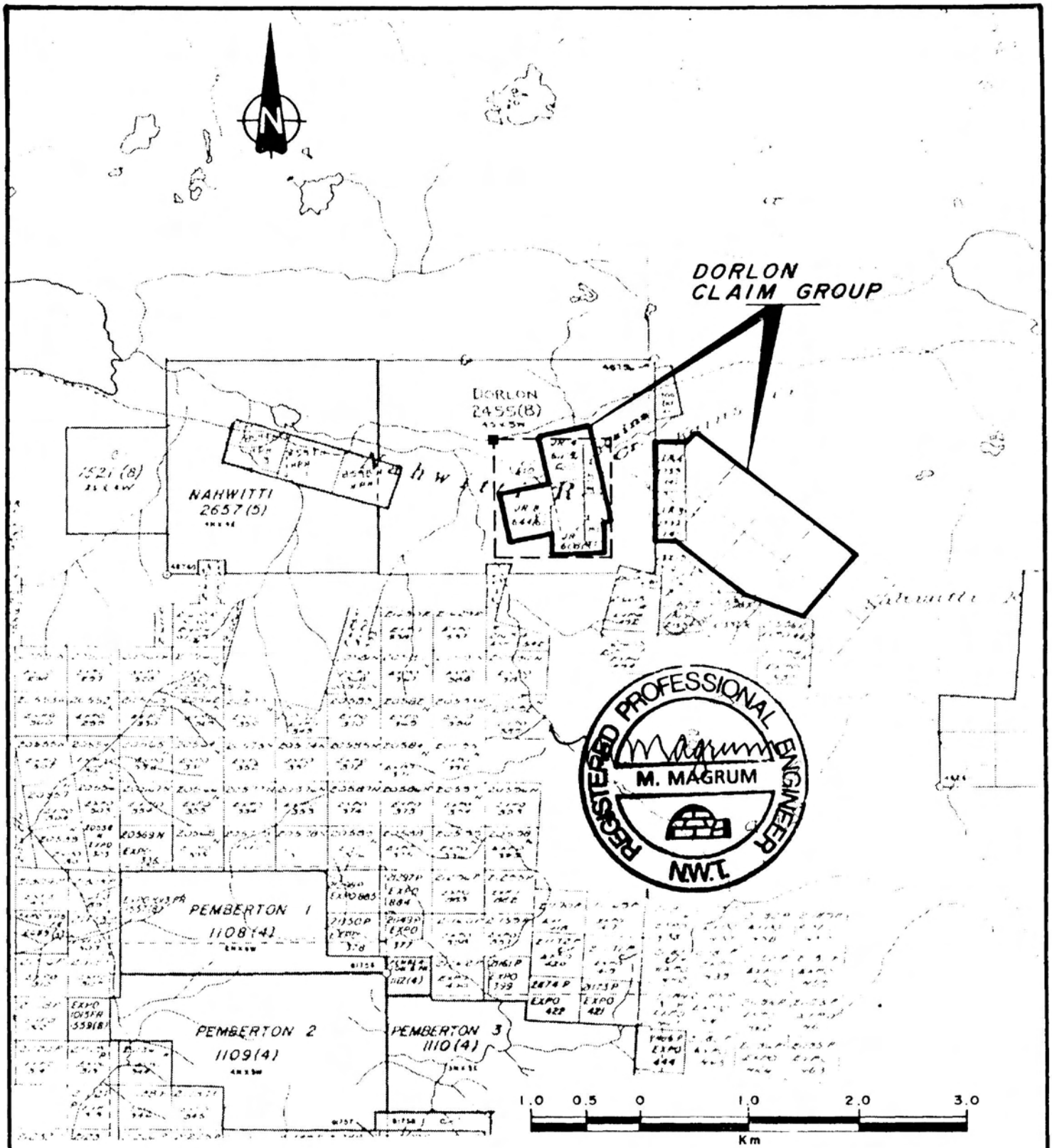
Title to the various claims which comprise the Dorlon Project is recorded in the Nanaimo Mining Division on Mineral Title Reference Map No.s 92L12E and 92L12W. Table 1 lists claim names, ownership, record numbers and option terms.

TABLE 1

DORLON PROJECT - NANAIMO MINING DIVISION
LIST OF MINERAL CLAIMS, RECORD NUMBERS, EXPIRY DATES, OWNERSHIP AND OPTION TERMS

DORLON CLAIM GROUP

CLAIM NAME	RECORD No.	No. OF UNITS	EXPIRY DATE	OWNERSHIP	OPTION TERMS
CLIFF	2769	4	AUGUST 19, 1989	HISWAY RES. LTD.	- OPTION TO PURCHASE 50% INTEREST FOR $35,000 IN CASH INSTALLMENTS TO JULY 31, 1990
JLJ #1	2730	1	APRIL 29, 1989	HISWAY RES. LTD.	
JLJ #2	2731	1	"	"	
JLJ #3	2732	1	"	"	
JLJ #4	2733	1	"	"	
KAINS 1	2844	1	JANUARY 13, 1990	SILVER DRAKE RES.	- OWNED 100%
KAINS 2	2845	1	"	"	
KAINS 3	2846	1	"	"	
KAINS 4	2847	1	"	"	
KAINS 5	2848	1	"	"	
KAINS 6	2849	1	"	"	
KAINS 7	2850	1	"	"	
KAINS 8	2851	1	"	"	



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SILVER DRAKE RESOURCES LTD.

— DORLON CLAIM GROUP —

NANAIMO MINING DIVISION — BRITISH COLUMBIA

CLAIM MAP

RAM EXPLORATIONS LTD. VANCOUVER, B.C.	DWN. BY: T. M.	FIG. No.
	CHK. BY:	2
	DATE: FEB. 1988	

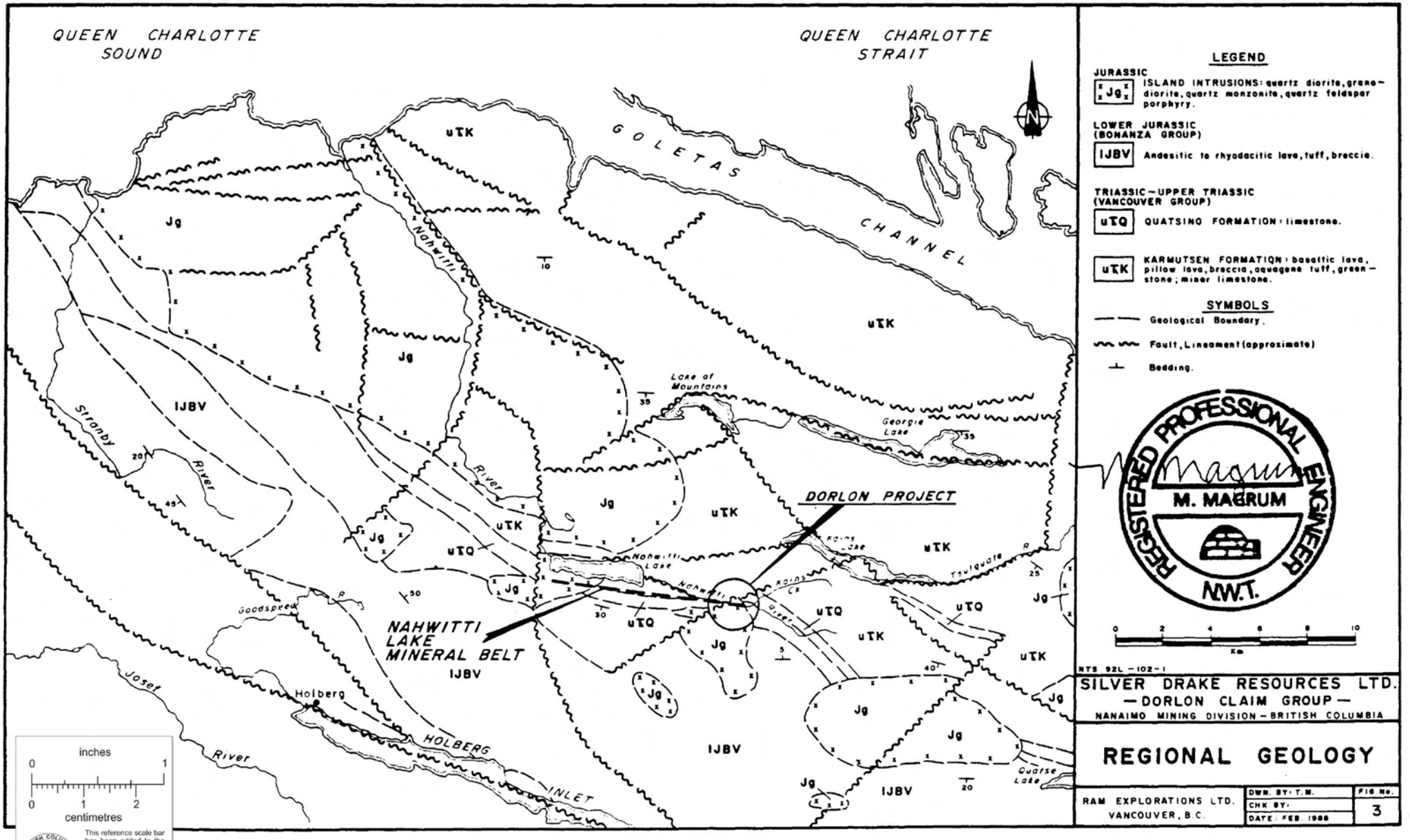
2.2 Regional Geology and Exploration Model
(please refer to figure no.3)

The geology of the Nawhitti Lake area was recently summarized by Sutherland (1966) as follows: The project area is underlain by a sequence of sedimentary and volcanic rocks belonging to the Triassic Aged Vancouver Group which is subdivided into the Karmutsen Group, the Quatsino Formation and the Bonanza Group. Only the presence of the Quatsino limestone as a marker horizon makes this subdivision possible, since the Karmutsen and Bonanza Groups are formed mostly of identical andesites. The Quatsino evidently marks a short cessation of volcanic activity, with the limestone accumulating in a fairly shallow marine environment.

This sequence has been deformed and later intruded by numerous small Jurassic Aged, dioritic stocks belonging to the Island Intrusive Complex. Other intrusives of rhyolitic to trachyte composition (termed "felsite dykes") have been observed however age relationships are uncertain.

The photogeology of the area is useful in the identification of areas of faulting and areas underlain by intrusive rocks. Faults are indicated on the aerial photographs by scarps and by prominent lineations, which occur as sharp changes in vegetation patterns or as long narrow erosion features (gulleys, depressions, etc.) or both. Intrusive rocks often underlie areas of gently sloping swampy ground, which frequently has a characteristic texture on the aerial photographs. This feature was utilized in sketching the boundaries of the intrusives on the maps.

The Karmutsen Group borders the northern part of the map area. In the area covered by the survey, all outcrops are of a hard, brittle, dark greenish-grey, very fine grained rock. It is normally strongly fractured and sheared, with the fractures being coated and partly healed by calcite and minor chlorite. Pyrite is very commonly disseminated within the fractures and often throughout the rock.



LEGEND

JURASSIC

Jg — ISLAND INTRUSIONS: quartz diorite, granodiorite, quartz monzonite, quartz feldspar porphyry.

LOWER JURASSIC (BONANZA GROUP)

IJBV — Andesitic to rhyodacitic lava, tuff, breccia.

TRIASSIC – UPPER TRIASSIC (VANCOUVER GROUP)

uTQ — QUATSINO FORMATION: limestone.

uTK — KARMUTSEN FORMATION: basaltic lava, pillow lava, breccia, aquagene tuff, greenstone; minor limestone.

SYMBOLS

Geological Boundary.

Fault, Lineament (approximate)

Bedding.

REGISTERED PROFESSIONAL ENGINEER
M. MAGRUM
N.W.T.

0 2 4 6 8 10
Km

NTS 92L – 102 – 1

SILVER DRAKE RESOURCES LTD.
— DORLON CLAIM GROUP —
NANAIMO MINING DIVISION – BRITISH COLUMBIA

REGIONAL GEOLOGY

RAM EXPLORATIONS LTD. VANCOUVER, B.C.	DWN. BY: T.M.	FIG No.
	CHK BY:	3
	DATE: FEB. 1988	

Indistinct glassy plagioclase phenocrysts are common. For mapping the rock was classified as andesite.

The Quatsino limestone is typically a light to dark grey, fine to medium grained, soft crystalline rock. The dark color is probably derived from very fine grained argillaceous and carbonaceous impurities. The limestone is usually massive, but indistinct color banding is visible in many places. In a few areas, small volcanic bombs and argillite fragments contained in the massive limestone provide evidence of occasional explosive volcanic activity during the relatively quiet Quatsino depositional period. No distinct fossils were seen.

The true thickness of the limestone was not measured because of structural complications, primarily faulting. The outcrop pattern indicates that it is not less than 200 feet or more than 700 feet thick.

The Bonanza Group is made up of two units; a relatively thin (50 - 100 feet) lower member, and a very thick, massive upper member. The top of the group is not exposed.

The lower member is composed of thin bedded argillites and limestones with intercalated thin rhyolite and trachyte flows / dykes ?. The contact of the Bonanza Group and the Quatsino limestone is often rather arbitrarily placed, since the massive limestone of the Quatsino Formation grades over 30 or 40 feet to the thin bedded limestone of the Bonanza Group.

All known mineral deposits in the map area are contained in or along the contacts of the Quatsino limestone. Mineralization, in the form of sphalerite, galena, and chalcopyrite with pyrite, pyrrhotite and magnetite has been exposed at numerous points within a belt approximately five kilometers long termed the Nawhitti Mineral Belt.

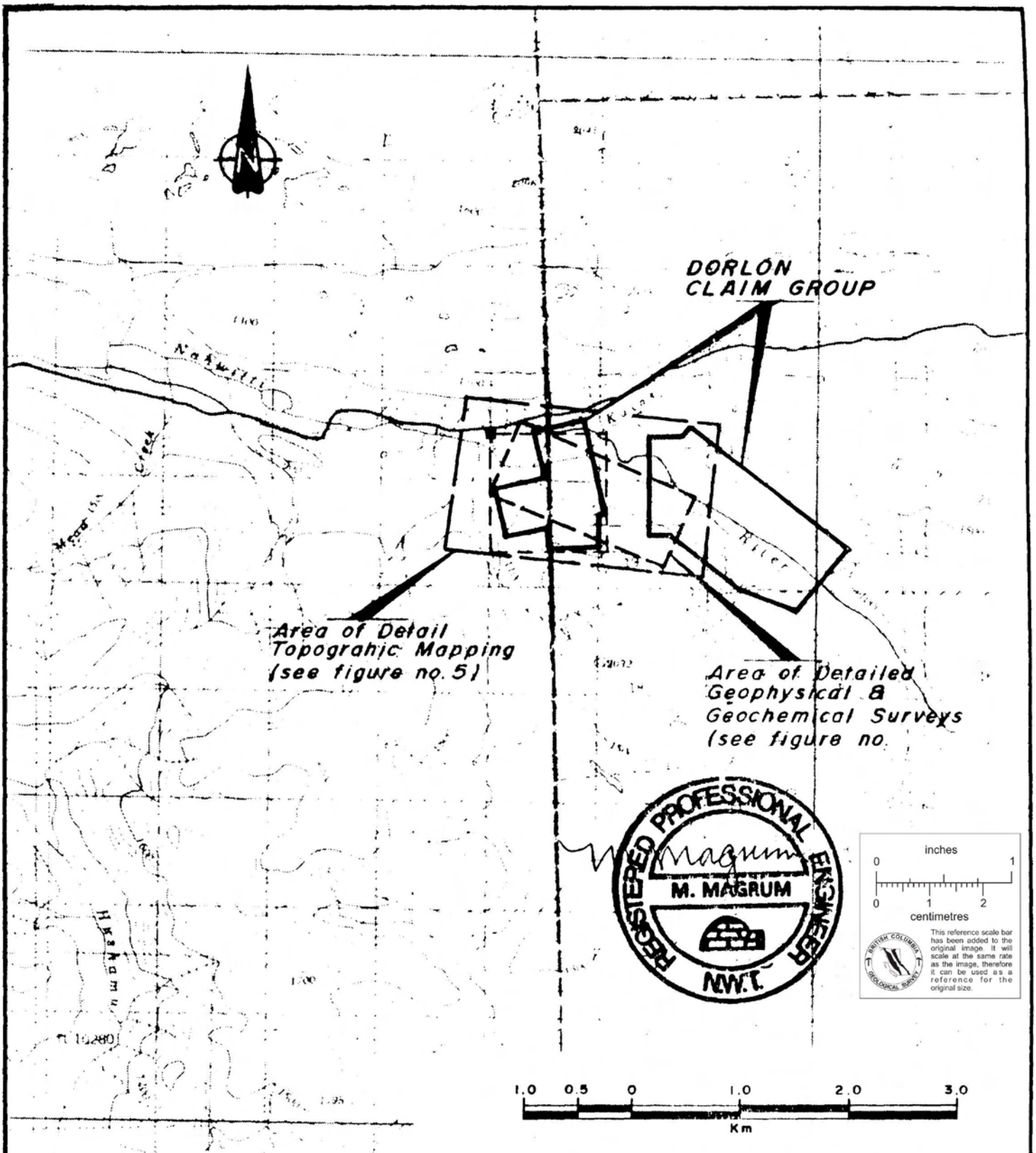
2.3 Previous Exploration
(please refer to figure no.4, 6 and 7)

During the 1930's prospectors uncovered numerous silver - lead - zinc occurrences in the Nawhitti Lake area notably the HPH, South Shore and Dorlon. Preliminary work showed that mineralization is localized at or near a limestone / volcanic contact however work was focused in areas of exposed mineralization and no attempt was made to systematically explore overburden covered parts of the contact zone.

The most developed of these prospects is the HPH Deposit which exhibits massive sulfide replacement zones up to several meters wide over a strike length of roughly 60 meters. Grades are variable but typically range from 5 to 10 oz/ton silver with combined base metal contents of between 5 and 25%.

Between 1966 and 1972 Giant Explorations conducted a systematic geochemical and geophysical evaluation of the Bonanza / Quatsino contact. In the area of the Dorlon Claims detailed soil geochemical and magnetometer surveys identified an area 400 meter long x 200 meters wide which exhibits elevated zinc and lead concentrations in soils. Anomaly threshold was determined to be 100 to 200 ppm (zinc) however many sites within the anomaly returned analytical results of over 1,000 ppm (reference figure no.7). This zone is approximately co-incident with an area of elevated magnetic response possibly indicating the presence of near surface intrusive rocks. Survey plans are included as figure no.s 6 and 7.

Detailed prospecting within this zone identified several occurrences of massive sphalerite mineralization containing between one quarter and one-half oz/ton gold with selected sample assays of up to 1 oz/ton.



SILVER DRAKE RESOURCES LTD.

DORLON CLAIM GROUP

NANAIMO MINING DIVISION – BRITISH COLUMBIA

COMPILATION MAP

RAM EXPLORATIONS LTD VANCOUVER, B C	DWN. BY: T. M. CHK. BY: DATE: FEB 1988	FIG. No. 4

2.4 Property Geology and Description of Mineral Occurrences
(please refer to figure no.4 and 5)

Results of compilation studies and field mapping indicate four separate areas of zinc-gold mineralization within the Dorlon Geochemical Anomaly. These include the Zinc Vein and the Dorlon, Shaft and Nose Showings.

These zones are localized within a transitional contact zone between Quatsino limestones and Bonanza Group volcanics and exhibit garnet-chlorite - epidote alteration assemblages.

The Zinc Vein consists of a series of paralell, northwest striking, vertical sphalerite stringers (0.25 to 0.50 meters in width) which have been traced over a strike length of roughly 30 meters. As a follow-up program, Giant Explorations drilled two short holes both of which intersected narrow zones of sphalerite mineralization. Sample assays published by Giant are included as Appendix 1 / Table 2.

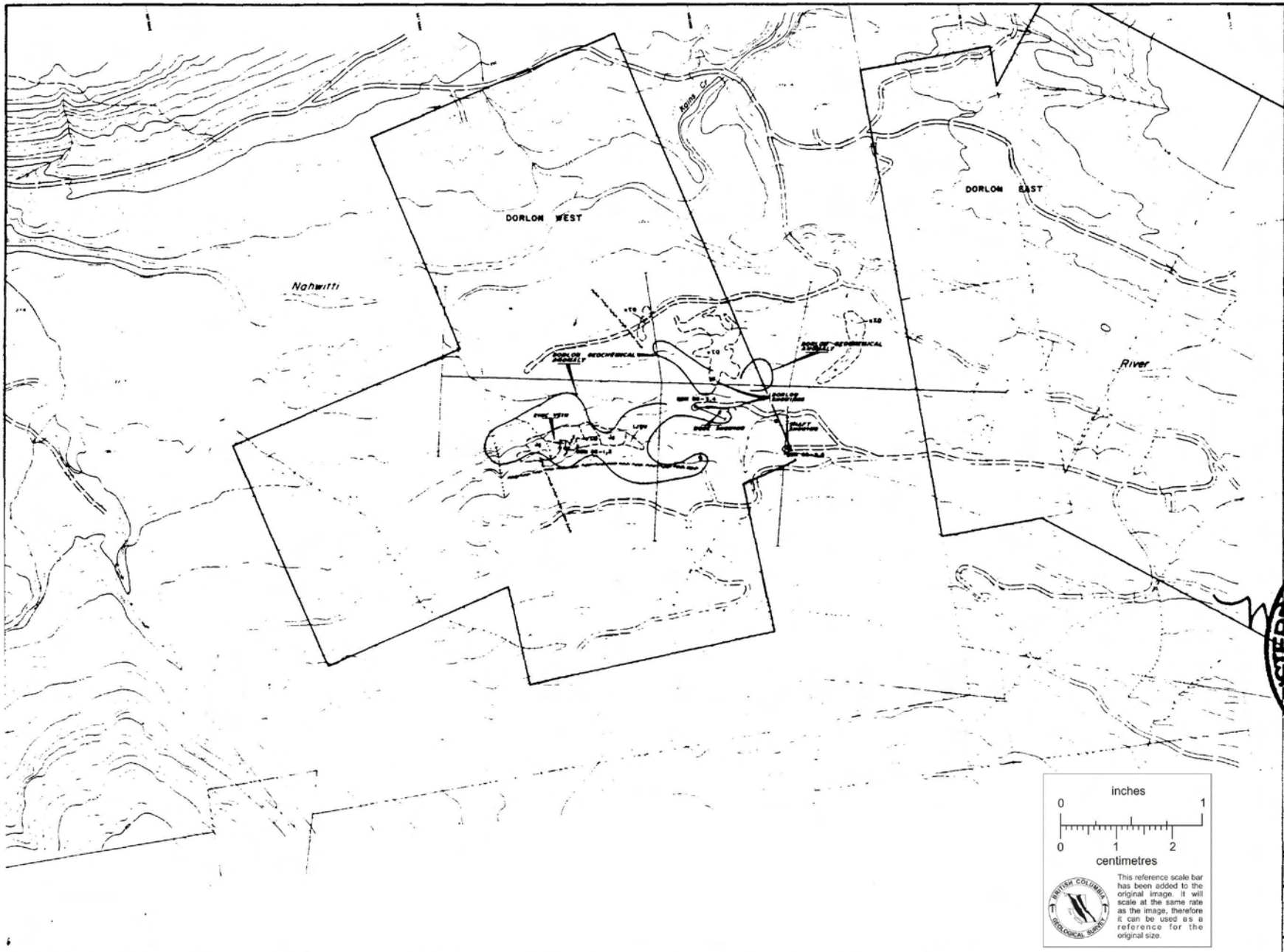
The Dorlon Showing consists of several bedding plane replacement zones consisting of massive sphalerite associated with galena, pyrite, pyrrhotite and chalco-pyrite. Snow cover precluded an examination of these occurrences and no published assay results are available.

The Nose Showing consists of a 0.25 to 0.75 meter wide, flat lying zone of massive sphalerite mineralization localized along a bedding plane in massive limestone. Mineralization is thickened at the apex of a small fold. Stripping, sampling and diamond drilling carried out as part of the present program established that this mineralization is gold bearing and that epidote-chlorite alteration assemblages are associated with mineralization. Rock sample descriptions and assay results are included as Appendix 1, Table 2. Diamond drill logs for DDH 88-03 and 88-04 are included as Appendix 2.

The Shaft Showing consists of massive sphalerite mineralization with lessor pyrrhotite, pyrite and chalcopyrite localized within a

silicified breccia zone in bedded limestone close to a contact with a mottled, siliceous intrusive. Stripping, sampling and diamond drilling carried out during the present survey established that mineralization persists both down dip and along strike.

Rock sample descriptions and assay results are included as Appendix 1 / Table 2. Diamond drill logs for DDH 88-05 and 88-06 are included as Appendix 2.



LEGEND

JURASSIC

LOWER JURASSIC (HARBOURER GROUP)

TRIASSIC - UPPER TRIASSIC (VANCOUVER GROUP)

SYMBOLS

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centimetres

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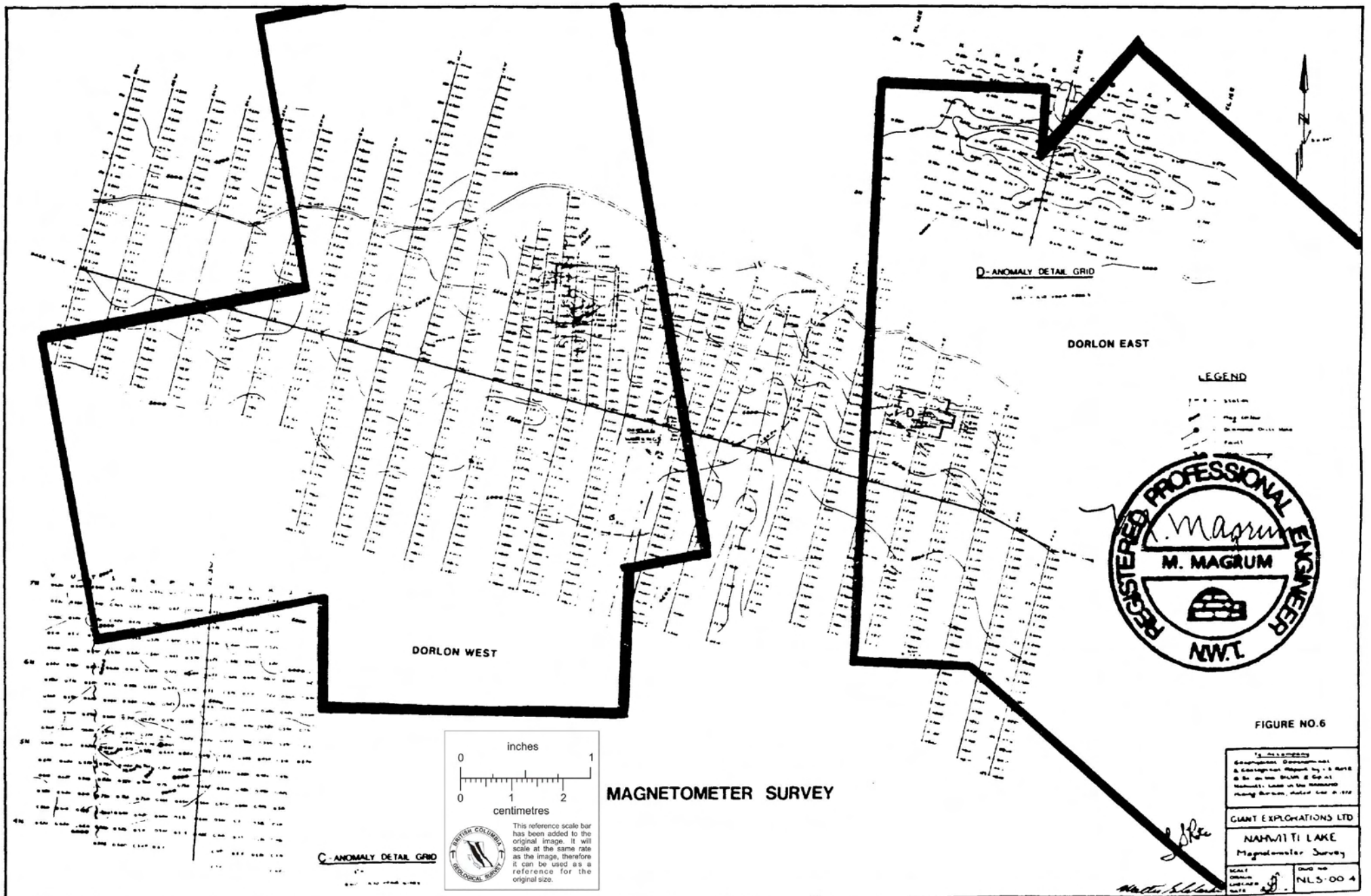
REGISTERED PROFESSIONAL ENGINEER
M. MAGRUM
N.W.T.

SILVER DRAKE RESOURCES LTD.
— DORLON CLAIM GROUP —
NANAIMO MINING DIVISION — B.C.

PROPERTY
GEOLOGY MAP

MAD EXPLORATIONS LTD
VANCOUVER, B.C.

5


D- ANOMALY DETAIL GRID
DORLON EAST
LEGEND
DORLON WEST
C- ANOMALY DETAIL GRID
inches
0
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centimetres
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REGISTERED PROFESSIONAL ENGINEER
M. MAGRUM
N.W.T.
MAGNETOMETER SURVEY
FIGURE NO.6
GIANT EXPLORATIONS LTD
NAHWITI LAKE
Magnetometer Survey
NLS-00-4

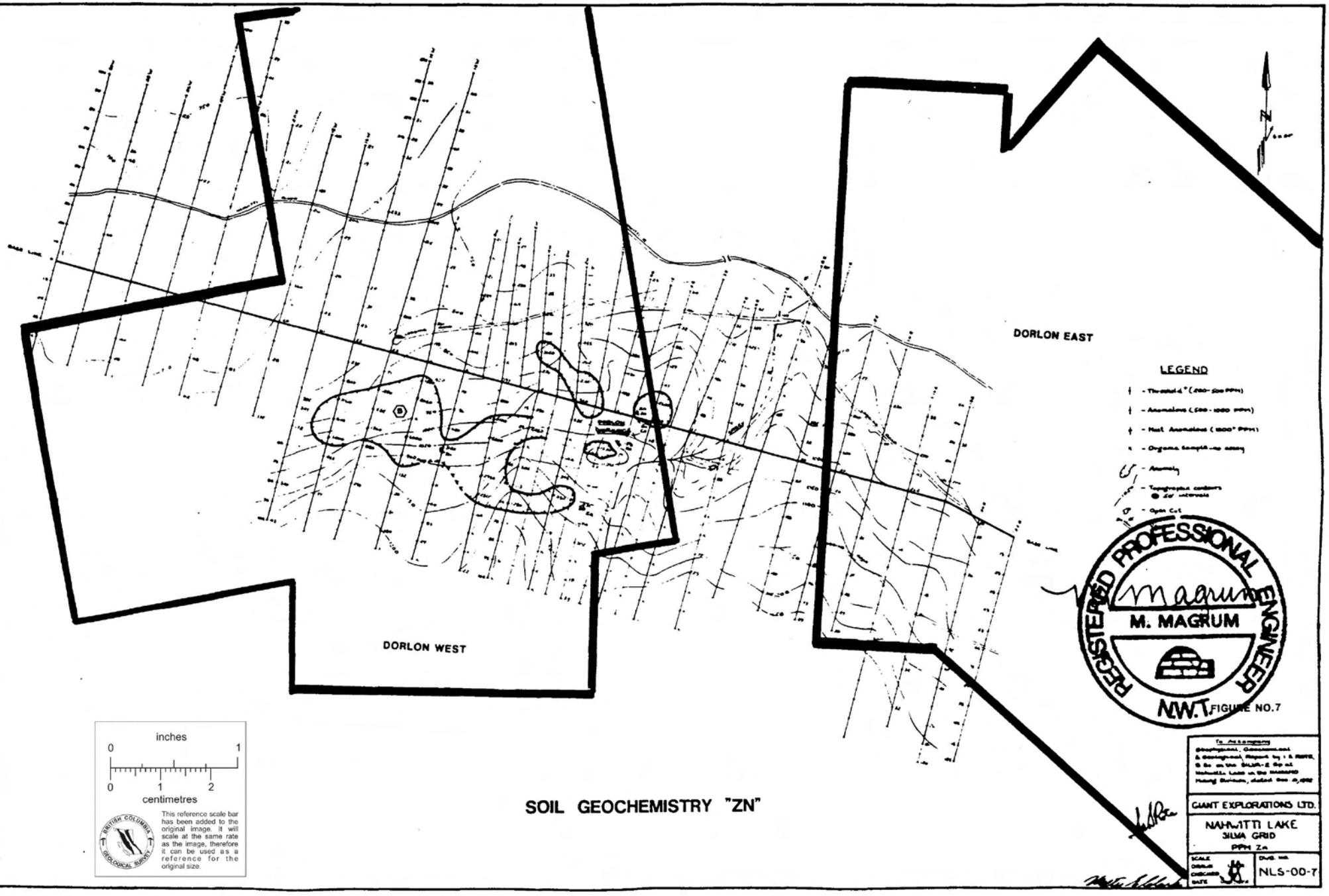

FIGURE NO.7

SOIL GEOCHEMISTRY "ZN"

GIANT EXPLORATIONS LTD.

NAHWITTI LAKE
SILVA GRID
PPM Zn

SCALE
DRAWN
CHECKED
DATE

DWG NO.
NLS-00-7

REFERENCES

The following maps, publications and reports were used in the compilation of this report.

Enaudi et al, 1981, Skarn Deposits, Economic Geology; Seventy-Fifth Anniversary Volume.

Giant Explorations Ltd. Prospectus dated February 1, 1966. Report on the Nawhitti Lake Property, R.H.D. Philp, 1965, P. Eng.

Rote, I.R. (1972) Geochemical and Geophysical Report on the Silva 2 Group, Nawhitti Lake, Assessment Report No. 3954. Giant Explorations Ltd.

Sutherland, R. (1966) Report on Reconaissance Exploration in the Nawhitti Lake Area, Vancouver Island. Assessment Report No. 870. Giant Explorations Ltd.

Geological Survey of Canada Reference Map No. 1552A. Geology of the Alert Bay / Cape Scott.

APPENDIX 1

APPENDIX 1 ROCK SAMPLE DESCRIPTIONS AND ASSAY RESULTS

Project: Dorlon Prepared: 1988-02-23

Field Ref. No.	Assay Ref. No.	Gold oz/st	Zinc %	Description
Dorlon 001	09276	.422	28.37	- Shaft showing: grab sample of massive, coarsely crystalline sphalerite, minor pyrite, pyrrhotite, chalcopyrite.
Dorlon 002	09277	.301	22.64	- Shaft showing: channel sample (1.60 meter width) across massive sphalerite. (Note: includes approximately 0.5 meter width of disseminated mineralization.)
Dorlon 003	09278	.122	17.37	- Nose showing: chip sample across 2.0 meters of exposed, flat lying, massive sphalerite.
Dorlon 004	09279	.116	38.44	- Nose showing: grab sample of massive sphalerite; same location as Dorlon 003.
Dorlon 005	09280	.432	32.14	- Shaft showing: grab sample of massive sphalerite; 5 meters southeast of shaft.
Dorlon 006	09281	.450	29.63	- Shaft showing: channel sample across 0.60 meters massive sphalerite with approximately 5% pyrite, pyrrhotite, chalcopyrite.
Dorlon 007	09282	.122	7.46	- Shaft showing: channel sample across 2.0 meter width at base of shaft; mineralization consists of heavy pyrite, pyrrhotite in a chlorite mass with irregular patches of massive sphalerite.
Dorlon 008	09283	.054	1.58	- Shaft showing: character sample - lightly mineralized limestone.
Dorlon 009	09284	.068	5.18	- Shaft showing: character sample as Dorlon 005.
Dorlon 010	09285	.098	6.77	- Shaft showing: grab sample at felsic dyke contact, minor sphalerite.
Dorlon 011	09286	.076	19.11	- Nose showing: grab sample of highly oxidized material 2.0 meters down dip from Dorlon 004.
Dorlon 012	09287	.110	22.50	- Nose showing: grab sample of massive sphalerite, minor pyrite, chalcopyrite.
Dorlon 013	09288	.252	32.19	- Nose showing: grab sample of massive sphalerite.
Dorlon 014	09289	.192	28.23	- Nose showing: grab sample of massive sphalerite.

APPENDIX 1 ROCK SAMPLE DESCRIPTIONS AND ASSAY RESULTS

Project: Dorlon

Prepared: 1988-02-23

Field Ref. No.	Assay Ref. No.	Gold oz/st	Zinc %	Description
Dorlon 015	09290	.094	23.62	- Shaft showing: chip sample (2.0 meters long) along massive sphalerite mineralization 5 meters southeast of shaft.
Dorlon 016	09291	.276	26.40	- Shaft showing: chip sample (2.0 meters long); continuation of sample Dorlon 015.
* *-	09292	.94	35.60	- Zinc vein: grab sample - selected ore.
* *-	09293	.54	33.60	- Zinc vein: channel sample across 0.30 meter wide zone of massive sphalerite in quartz-carbonate vein (vertical dip north to northwest orientation).
* *-	09294	.26	34.17	- Zinc vein: channel sample across 0.25 meters - same character of mineralization as sample 09292.
* *-	09295	.56	28.85	- Zinc vein: channel sample across 0.25 meters - same character of mineralization as sample 09292.
* *-	09296	.24	14.79	- Zinc vein: channel sample across 0.25 meters - same character of mineralization as sample 09292.

Note 1: (*) Assay reported by R. Sutherland, Giant Explorations Ltd., 1966.

* Sutherlands samples : Samples probably came from Dorlon Showings and not the zinc vein. See ass. Rpt # 870.

NJH

VANGEOCHEM LAB LIMITED

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

ICAP GEOCHEMICAL ANALYSIS

A .5 GRAM SAMPLE IS DIGESTED WITH 5 ML OF 3:1:2 HCL TO HNO3 TO H2O AT 95 DEG. C FOR 90 MINUTES AND IS DILUTED TO 10 ML WITH WATER.
THIS LEACH IS PARTIAL FOR SN,MN,FE,CA,P,CR,MG,BA,PD,AL,NA,K,W,PT AND SR. AU AND PD DETECTION IS 3 PPM.
IS= INSUFFICIENT SAMPLE, ND= NOT DETECTED, -= NOT ANALYZED

COMPANY: RAM EXPL
ATTENTION:
PROJECT:

REPORT#: 880204PA
JOB#: 880204
INVOICE#: 880204NA

DATE RECEIVED: 88/02/12
DATE COMPLETED: 88/02/17
COPY SENT TO:

ANALYST

SAMPLE NAME	AG PPM	AL %	AS PPM	AU PPM	BA PPM	BI PPM	CA %	CD PPM	CO PPM	CR PPM	CU PPM	FE %	K %	MG %	MN PPM	MO PPM	NA %	NI PPM	P %	PB PPM	PD PPM	PT PPM	SB PPM	SN PPM	SR PPM	U PPM	W PPM	ZN PPM
DORLON 005	15.8	.10	715	12	11	ND	.59	>1000	31	55	3634	17.22	.12	.19	76994	77	5.32	70	.01	77	ND	ND	14	ND	3	ND	4014	>10%
DORLON 006	28.8	.05	539	18	9	7	.77	>1000	18	46	4093	18.50	.14	.37	76832	71	4.50	78	.02	118	ND	ND	16	ND	4	ND	3292	>10%
DORLON 007	24.2	.08	782	ND	10	ND	5.53	476.1	16	20	7248	16.67	.17	.23	41380	22	.91	54	.01	51	ND	ND	ND	ND	49	ND	469	74775
DORLON 008	.1	.11	313	ND	7	ND	31.68	110.6	1	4	1227	2.97	.01	.17	28698	4	.16	16	.02	16	ND	ND	ND	ND	257	ND	33	24615
DORLON 009	2.8	.13	378	ND	9	ND	13.51	323.8	5	12	2699	10.97	.11	.41	76351	14	.55	38	.02	31	ND	ND	ND	ND	127	ND	227	64271
DORLON 010	.8	.17	330	8	9	ND	23.00	409.3	3	14	1189	6.28	.04	.45	76191	ND	.01	35	.01	33	ND	ND	ND	ND	218	ND	ND	>10%
DORLON 011	24.1	.07	266	13	10	ND	4.96	>1000	5	32	2590	17.95	.18	.46	76025	38	2.22	77	.01	146	ND	ND	ND	ND	38	ND	1278	>10%
DORLON 012	41.5	.07	402	12	10	ND	3.98	>1000	10	37	5913	16.56	.16	.37	75864	52	3.08	75	.01	111	ND	ND	3	ND	24	ND	2138	>10%
DORLON 013	10.7	.05	659	14	10	11	1.64	>1000	16	48	1124	15.62	.13	.36	75703	78	5.10	74	.01	127	ND	ND	19	ND	11	ND	4027	>10%
DORLON 014	4.7	.06	245	11	8	ND	7.24	>1000	9	33	475	13.09	.14	.45	75543	46	2.79	63	.01	85	ND	ND	ND	ND	63	ND	1859	>10%
DORLON 015	2.1	.09	410	14	12	ND	3.22	668.6	1	24	315	24.23	.23	.51	75377	25	1.33	92	.01	168	4	ND	ND	ND	33	ND	487	>10%
DORLON 016	12.9	.08	640	14	10	ND	3.00	>1000	13	43	1296	17.37	.15	.42	75219	66	4.07	75	.01	122	ND	ND	12	ND	24	ND	2145	>10%
DETECTION LIMIT	.1	.01	3	3	1	3	.01	.1	1	1	1	.01	.01	.01	1	1	.01	1	.01	2	3	5	2	2	1	5	3	1

VGC

VANGEOCHEM LAB LIMITED

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

ASSAY ANALYTICAL REPORT

CLIENT: RAM EXPLORATION
ADDRESS: 210-470 W. Granville
: Vancouver, B.C.
: V6C 1V5

DATE: Jan 13 1988
REPORT#: 880015 AB
JOB#: 880015

PROJECT#: None given
SAMPLES ARRIVED: Jan 05 1988
REPORT COMPLETED: Jan 13 1988
ANALYSED FOR: Zn Au

INVOICE#: 880015 NA
TOTAL SAMPLES: 4
REJECTS/PULPS: 90 DAYS/1 YR
SAMPLE TYPE: 4 Rock

SAMPLES FROM: Vancouver office.
COPY SENT TO: All copies sent to Vancouver office.

PREPARED FOR: Mr. Carl Von Einsiedel

ANALYSED BY: David Chiu

SIGNED: _____

Registered Provincial Assayer

GENERAL REMARK: Invoice sent to Vancouver office.

VANGEOCHEM LAB LIMITED

MAIN OFFICE
1521 PEMBERTON AVE.
NORTH VANCOUVER, B.C. V7P 2S3
(604) 986-5211 TELEX: 04-352578

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

REPORT NUMBER: 880015 AB JOB NUMBER: 880015 RAM EXPLORATION

SAMPLE #	Zn %	Au oz/st
DORLON 001	28.37	.422
DORLON 002	22.64	.301
DORLON 003	17.37	.122
DORLON 004	38.44	.116

DETECTION LIMIT	.01	.005

1 Troy oz/short ton = 34.28 ppm 1 ppm = 0.0001% ppm = parts per million < = less than

signed: _____

VGC

VANGEOCHEM LAB LIMITED

MAIN OFFICE
1521 PEMBERTON AVE.
NORTH VANCOUVER, B.C. V7P 2S3
(604) 986-5211 TELEX: 04-352578

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

ASSAY ANALYTICAL REPORT

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

DATE: Feb 17 1988
REPORT#: 880204 AA
JOB#: 880204

PROJECT#: None given
SAMPLES ARRIVED: Feb 12 1988
REPORT COMPLETED: Feb 17 1988
ANALYSED FOR: Zn Au ICP

INVOICE#: 880204 NA
TOTAL SAMPLES: 12
REJECTS/PULPS: 90 DAYS/1 YR
SAMPLE TYPE: 12 Rock

SAMPLES FROM: Vancouver office.
COPY SENT TO: All copies sent to Vancouver office.

PREPARED FOR: Mr. Carl Von Einsiedel

ANALYSED BY: David Chiu

SIGNED: _____
Registered Provincial Assayer

GENERAL REMARK: Invoice sent to Vancouver office.

VANGEOCHEM LAB LIMITED

MAIN OFFICE
1521 PEMBERTON AVE.
NORTH VANCOUVER, B.C. V7P 2S3
(604) 986-5211 TELEX: 04-352578

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

REPORT NUMBER: 880204 AA JOB NUMBER: 880204 RAM EXPLORATION

SAMPLE #		Zn %	Au oz/st
DORLON	005	32.14	.432
DORLON	006	29.63	.450
DORLON	007	7.46	.122
DORLON	008	1.58	.054
DORLON	009	5.18	.068
DORLON	010	6.77	.098
DORLON	011	19.11	.076
DORLON	012	22.50	.110
DORLON	013	32.19	.252
DORLON	014	28.23	.192
DORLON	015	23.62	.094
DORLON	016	26.40	.276

DETECTION LIMIT .01 .005

1 Troy oz/short ton = 34.28 ppm 1 ppm = 0.0001% ppm = parts per million < = less than

signed: _____

APPENDIX 2

DORLON PROJECT

DIAMOND DRILL CORE LOG

Drillhole No.: DDH 88-04 Core: AQ Cased: 3.0' Cut: 247.0 Rec.: 99%
Location: 19+60E/10+95N Bearing: 125° Dip: -35°

Interval (ft)	Cut (ft)	Rec. (ft)	Qual.	Description
0 - 3.0				Overburden
3.0 - 38.0				Medium grained, pale to medium grey limestone with occasional graphitic interbeds 1 to 5 millimeters wide, coarse lens intersected at 6.0 to 6.5 feet.
21.5 - 22.0				Lens of pure white marble.
22.0 - 38.0				Pale grey, medium to coarse grained limestone with occasional graphitic interbeds and rare argillite fragments.
38.0 - 38.5				Breccia zone; consists of argillite and limestone fragments in a calcite matrix.
38.5 - 52.0				Pale to medium grey, medium grained limestone. Note: argillite interbeds 1 to 5 millimeters wide; foliation is irregular and varies from 30° to core access to 70° to core access occasionally showing contortions.
52.0 - 53.0				White marble.
53.0 - 60.0				Pale grey, medium grained limestone with argillite interbeds. Note: marble interbeds at 54.0, 56.0 and 59.0 feet.
60.0 - 72.0				Pale grey, medium grained limestone with argillite interbeds.
70.0 - 72.0				Gradational contact to finer bedded, medium to dark grey limestone with argillite interbeds.
73.0 - 86.5				Finely interbedded, medium grey limestone with argillite interbeds. Note: occasional argillite fragments.
86.5 - 87.5				Grey - green, coarse grained intrusive. Note: pale green alteration, bleaching at limestone contacts, development of epidote along fractured surfaces.
87.5 - 88.5				Medium grey, medium grained limestone with argillite interbeds.

DDH 88-04 (Cont'd)

Interval (ft)	Cut (ft)	Rec. (ft)	Qual.	Description
88.5				Irregular contact to olive green, fine grained (possibly extrusive) volcanics.
88.5 - 99.0				Olive green, fine grained volcanics. Note: irregular calcite filled fractures throughout this section; epidote rich alteration zone at 98.0 to 98.5 feet.
99.0 - 118.0				Pale to medium grey, medium grained limestone with occasional argillaceous horizons and marble interbeds.
120.0 - 128.0				White marble with minor medium grained, pale grey limestone. Note: irregular quartz stringers at 24.0.
128.0 - 142.0				Pale grey, medium grained limestone with occasional argillaceous horizons.
142.0 - 161.0				Massive, coarsely crystalline marble.
151.0 - 167.0				Limestone/marble breccia. Note: pyrite along fracture surfaces.
167.0 - 223.0				Massive, coarsely crystalline, white to pale grey marble.
223.0 - 241.5				Coarsely crystalline decomposed white to pink marble; Note: siliceous fragments.
241.5 - 250.0				Medium to dark green, medium grained intrusive. Note: pyrite, sphalerite mineralization at 244.0 to 245.0 associated with abundant epidote alteration.

Note: End of hole at 250.0 feet.

DORLON PROJECT

DIAMOND DRILL CORE LOG

Drillhole No.: DDH 88-03 Core: AQ Cased: 3.0 Cut: 200.0 Rec.: 99%
Location: 19+60E / 10+95N Bearing: 106° Dip: -45°

Interval (ft)	Cut (ft)	Rec. (ft)	Qual.	Description
0 - 3.0				Overburden
3.0 - 69.0				Medium grained, pale to medium grey limestone with argillaceous interbeds (5 to 20 millimeters wide). Note: foliation to core axis at 20°, occasionally contorted.
69.0 - 70.0				Pale green to olive green intrusive; silicious, non-foliated, slightly pyritic along contacts.
70.0 - 76.5				Pale grey, medium grained limestone with argillaceous horizons.
76.5 - 77.0				Pale green, siliceous dyke. Note: minor pyrite along irregular contacts.
76.5 - 124.0				Pale to medium grey, medium grained limestone with abundant argillaceous horizons and scattered marble lenses.
124.0 - 138.0				Pale to medium grey limestone/white marble. Note: brecciation of limestone and occasional argillite fragments; calcite rich vugs at 137.0.
138.0 - 139.5				White marble with minor limestone.
139.5 - 140.0				Breccia zone, white marble with pale green, medium grained matrix.
139.0 - 145.0				Mainly white marble with pale green alterations along fracture surfaces.
145.0 - 158.5				Dark green grading to pale green, fine grained volcanic?; epidote alteration at 147.0, 149.0, 154.0 and 156.0; discordant contacts.
158.5 - 189.0				Mainly white marble with occasional bands of pale grey, limestone/argillite.
189.0 - 199.0				Massive, pale grey, coarsely crystalline limestone.

DDH 88-03 (Cont'd)

199.0 - 203.0	felsite dike; coarsely crystalline, pale green, pink, brown; irregular fractures throughout.

Note: End of hole at 203.0 feet.

DORLON PROJECT

DIAMOND DRILL CORE LOG

Drillhole No.: DDH 88-06 Core: AQ Cased: 9.5 Cut: 348.5 Rec.: 99%
Location: 21+45E / 9+90N Bearing: 020° Dip: -65°

Interval (ft)	Cut (ft)	Rec. (ft)	Qual.	Description
0 - 9.5				Overburden
9.5 - 71.0				Medium to dark grey limestone with argillaceous interbeds. Note: brecciated argillite from 139.0 to 143.0.
71.0 - 73.6				Pale green silicious dyke? Note: epidote alteration at contacts.
73.6 - 81.0				Medium to dark grey argillite with limestone interbeds. Note: irregular foliation and brecciation at 79.5 to 80.5.
82.0 - 89.0				Pale green silicious dyke.
89.0 - 121.0				Pale grey to medium grey limestone with argillaceous interbeds. Note: breccia zone at 107.0 to 108.5; variable size limestone and argillite fragments in a chlorite, calcite, limestone matrix containing 2 to 5 centimeter wide lenses and abundant stringers of fine grained pyrrhotite, sphalerite, pyrite and minor chalcopyrite; Note: section submitted for cutting and polishing
121.0 - 130.0				Pale grey siliceous dyke.
130.0 - 147.0				Medium grey, medium crystal and limestone. Note: thicker black argillite beds; marble and argillite breccia zone at 146.0 to 147.0.
149.0 - 329.0				Pale to medium grey, fine to medium crystilline limestone with argillite interbeds; foliation is irregular and varies from 20° to core axis to parallel to core axis.
329.0 - 354.0				Dark green volcanic; calcite filled fractures oriented at 40° to core axis; epidote alteration bands at 337.0, 337.2, 352.5 to 354.0; intensely altered contact zone.
354.0 - 359.0				Limestone breccia.

Note: End of hole at 359.0.

DORLON PROJECT

DIAMOND DRILL CORE LOG

Drillhole No.: DDH 88-05 Core: AQ Cased: 11.0 Cut: 163.0 Rec.: 99%
Location: 21+45E / 9+90N Bearing: 020° Dip: -45°

Interval (ft)	Cut (ft)	Rec. (ft)	Qual.	Description
0 - 11.0				Overburden
11.0 - 68.5				Medium grey limestone. Note: argillaceous interbeds at regular intervals; foliation to core axis at 10°.
68.5 - 69.5				Pale green silicious dyke. Note: irregular contacts; and bleaching at limestone contacts.
69.5 - 76.0				Medium to dark grey argillite/limestone.
76.0 - 76.5				Pale grey to green, pink siliceous intrusive. Note: chlorite along bleached limestone contacts.
76.5 - 89.0				Medium to dark grey mainly argillite; calcite along fracture surfaces at 30 to 40° to core axis.
89.0 - 98.0				Pale grey to green, pink, brown siliceous dyke. Note: calcite along fracture surfaces and minor disseminated pyrite.
88.0 - 121.0				Medium to dark grey limestone/limestone-argillite breccia.
122.0 - 137.0				Pale green siliceous dyke, abundant chlorite in irregular patches and along fracture surfaces. Note: bleaching at limestone contacts.
137.0 - 163.0				Limestone; medium grained with fine argillite interbeds.
163.0 - 165.0				Limestone / argillite; Note: contorted bedding at various angles to core axis.
165.0 to 167.0				Silicified zone; consists of medium grained limestone with approximately 5% pyrite, pyrrhotite and minor sphalerite, chalcopyrite as fracture fillings and narrow bedding plane replacements; Note: section submitted for cutting and polishing.
167.0 - 169.5				Medium grained limestone.
169.5				Discordant contact to mottled, pale green, siliceous intrusive.

DDH 88-05 (con't)

Interval (ft)	Cut (ft)	Rec. (ft)	Qual.	Description
169.5 - 174.0				Mottled, pale green, siliceous intrusive.

Note: End of Hole at 174.0.