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MAUD CREEK EXPLORATIONS CO. LTD.

Incorporation: December 8th, 1969 at Victoria, B.C. Charter: 90771 P. O. BOX 6738, STATION "S", VANCOUVER 16, B.C. • TELEPHONE: 437-3612

Stuart S. Holland, Ph.D., P. Eng., Chief, Mineralogical Branch, Department of Mines & Petroleum Resources., Victoria, B.C.

January 25th, 1971.

PROGRESS REPORT

Development work & testing of Maud Creek Exploration Placer properties No.'s: 6592;6937;6945; & 6747. (Leases; 2640' x 1320') at Hydraulic B.C.

Period covered by this report is December 9th, 1968 to November 9th, 1970.

Testing and clearing of Lease No. 6592 took up the greater part of 1969 by stripping part of the surface and making roads into the four (4) properties belonging to the company and the making of one (1) makeshift bridge.

On Lease No. 6592 there were fourteen (14) test holes made at 330 feet intervals and assays from these tests ran from 0.07 to 0.59 Au., and 0.4 Ag.

On January 11th, 1970 we reopened our road which took fourteen (14) days to clear four miles of hilly and hard frozen ground and five (5) feet of snow.

After arriving at the base camp located on Lease No. 6592 we made a graded road from the cabin which is at the west end of the lease, to the river which is 300 feet long, 10 feet wide and drops 22 feet in elevation.

A test hole was dug behind the cabin which measured 10 feet deep, 6 feet wide and 15 feet long. We took a measured cubic yard of ore, washed it and screened it to 16 mesh. (total 16 mesh derived from cubic yard was 300 pounds assaying 0.26 Au. 0.4 Ag.)

On Lease No. 6947, 39 days were spent on this property testing and digging for assaying purposes. (January 15th, 1970 to February 23rd, 1970).

The assays for this property ran 0.07 Au., 0.4 Ag. More development is waranteed for this property in 1971.

Lease No. 6937 was tested in the summer of 1970 and the company located a buried river channel which runs some 700 feet long by 50 feet wide. The samples taken from the surface of this channel assayed 0.10 Au. 0.4Ag. for the full length of the channel (5 tests). Estimated depth of the channel is approximately 50 feet deep.

Geo-physical and magnetic surveys plus keystone drilling is scheduled for this property in 1971.

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Lease No. 6945. Testing was done at five (5) locations on this lease and assays ran 0.26 Au. - 0.14 Au.-0.36 Au.-0.06Au.-& 0.59 Au.
All Ag. tests ran 0.2. This lease joins lease number 6592 to the west.

Anticipation for 1971 for Maud Creek is seeking participation by a major mining company to assist in further exploration and development work of these promising prospects of merit.

Arrangements have been made to have our ore refined and sold in B.C.

Maud Creek also holds four (4)option leases adjoining our own properties.

We will be seeking a capital increase in our charter from 300,000 shares to 3,000,000 shares in 1971.

All the testing which was done was preformed by physical labor.

This concludes my report of progress to the best of my ability.

>I may also add that several of the assays herein mentioned contained 0.005 Platinum.

The company has located some fairly interesting Ni; Cu; & Pt. properties but intends to hold off on these until it gets its Placer properties into production before expanding into hard rock.

George R. Brazier of DuMoulin, Storrow & Black of 850 West Hastings are the companies attorneys.

P.S. Would you please see if it is possible to have a Minister of Mines Report sent to us.

Thanking you in advance,

MAUD CREEK EXPLORATION CO.LTD.

Armand J. Kiepprien

President.

AJK/jmr.