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Big Valley Resources Inc.



PROJECT REPORT

THE LLOYD-NORDIK PROJECT
CARIBOO MINING DISTRICT B
BRITISH COLUMBIA

BY

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BIG VALLEY RESOURCES INC.

Lloyd-Nordik Property - 1993

When the Company commenced its evaluation of the Lloyd-Nordik claim group, the claims encompassed some 8,895 acres adjoining Imperial Metals Inc.'s permitted Mount Polley copper-gold deposit. The claims are situated within the Quesnel Trough area located in the Cariboo Mining District of British Columbia. In 1993 Big Valley initiated an assembly and compilation of historically completed geophysical surveys applicable to general areas relative to its holdings. Based on the evaluation of this data and other information contributed from other investigative programs conducted in 1993 it was concluded that the Lloyd-Nordik holdings possessed the potential to host viable copper and or gold deposits. After a detailed study and evaluation of the preliminary data, it was apparent the property had a number of targets with a potential for copper-gold zones in close proximity to the boundaries of the Mount Polley Imperial Metals property. It was also thought that gold and or copper zones similar to the nearby "QR" gold property also were a distinct possibility.

The Q.R. Property is a "permitted" project being advanced to production by Kinross Gold Corporation. It was felt that the potential for a similar "QR" type deposit could occur along a major east-west fault trending structural lineament near a syenite intrusive roughly centered on the "Bullion Hydraulic Pit". The Company, after careful consideration of its options, decided to specifically target, on a priority basis, its claim areas with close proximity to the Mount Polley intrusive complex. The Company elected to follow a phased exploration approach on the remaining targets identified during the 1993 evaluation program. The company was advised to undertake a total field magnetic survey program on its property.

A field magnetic survey was undertaken in late 1993. This survey produced positive results with the identification and outlining of a coincident IP chargeability - magnetic anomaly on the Lloyd II claim.

Lloyd-Nordik Property - 1994

Early in 1994 the Company working with its consultants determined and prepared a strategic plan to advance development of the property and in early 1994 a specific drill target was identified. A drill program commenced on a target area situated near the southern boundary of the Lloyd II claim some 1,200 metres north of the Imperial Metals Main Mount Polley ore zone.

The Company, in August of this year, successfully concluded its drill testing of a small portion of the magnetic anomaly with the completion of 11 diamond drill holes totalling 2.353.4 meters. Drilling has verified the existence of a significant copper-gold mineralized zone having similar geological characteristics to the Mount Polley deposit. The successful results determined by the drill program with values up to 2.53% copper and 2.005 g/T grams gold over 20 meters in a magnetite chalcopyrite breccia (Drill hole - 94.03) have more than adequately confirmed the potential of this intrusive structure on the Lloyd II claim. With the discovery of the Lloyd-Zone, the Company consultants have recommended an aggressive additional drilling program to further test the extent of the anomaly and to define the geometry and overall grade of mineralization for the Lloyd Discovery Zone. It is further recommended that reconnaissance exploration on the companies holdings located to the east, south and west of the Lloyd Discovery Zone complex should be initiated during the late 1994 season. It is recommended this program should consist of detailed geological mapping and sampling with geochemical and geophysical survey follow-up.

QR-Type Deposits

Following an extensive review of available historic data which has concluded in 1993, the Company decided to expand its holdings in the area. Subsequently, in the early part of 1994, it staked an additional 7,845 acres of ground contiguous to its existing claim group known as the M.T. and Payday claims. The claims cover an area of prospective potential extending from the northern boundary of the Lloyd-Nordik Claim toward the Kinross "QR" property. The new area expands the already identified LLOYD DISCOVERY ZONE and covers a geologic environment capable of hosting deposits similar in nature to the "QR" deposit. The new claim group are thought to overlay portions of the major east-west trending structural lineaments and syenite intrusive body centered on the "Bullion Hydraulic Pit" as previously referenced.

Additional compilation work has been recommended to direct the next stage of exploration, this will include regional mapping followed by geochemical and geophysical surveys on selected targets. Efforts will be concentrated along the 10 kilometer long belt covered by the new claims, which lies between the QR and Mt. Polley/LLOYD DISCOVERY ZONE.

The 1994 acquisition-expansion program also added the claim areas designated as the B-V claims. Thereby increasing Big Valley's holdings by an additional 10,131 acres. These claims are considered to be strong targets and a program including field mapping, followed by geochemical and/or geophysical survey is planned for these claim areas.

Cariboo River Placer Property

Big Valley Resources Inc. holds a 49% interest and is the operating partner for this project located northeast of Likely, B.C. The property consists of some 1600 acres of bench gravels bordering on the south side of the Cariboo River. The area has experienced placer mining sporadically since the mid 1860's. During the 1990-92 seasons, a small area of the property was investigated. Preliminary investigation based on extensive bulk sampling coupled with limited drilling have confirmed the property hosts large yardage with low grade gold values. Current reserves in the order of nine million cubic yards have been determined from 15% of the overall claim area. This property has the potential to be developed as a large yardage-low grade gold deposit. It is recommended that the balance of the property be drill tested to determine and evaluate its mineable reserves. The Company intends to develop a strategic plan to maximize this property's economic contribution utilizing modern mining methods and processing technology. The property is well situated to available water and hydroelectric infrastructure capable of contributing and supporting a successful large volume operation.

Recommended Project Budget Requirements

Phase I - 94/95

A. Lloyd Discovery Zone

5,000 Meters of NQ Drilling @ \$120.00/meter \$ 600,000.00

B. Lloyd Target - Reconnaissance Exploration

- Lloyd Claims/Northerly Portions
- Nordik
- B-V Claims
- M.T. Claims
- Pay Day Claims

Geological Mapping and/or Geophysical Survey \$ 150,000.00

\$ 750,000.00

Phase II - 95

A. Based on the results determined and established in Phase I an additional drill program with a base of 3,500 meters of N.Q. drilling @ \$120.00/m \$ 420,000.00

B. Cariboo River Project - 3,500 ft. 8 5/8 inch cased rotary drilling @ \$70.00/ft. \$ 245,000.00

Contingency Allowance \$ 85,000.00

Total Phase I - II \$1,500,000.00

September 15, 1994

Per: J.E. Wallis
J.E. Wallis M.Sc.(Eng.)P.Eng

TABLE OF SIGNIFICANT RESULTS - JULY & AUGUST 1994

Hole	From Metres	To Metres	Intersection Metres	Copper %	Gold ppm
94-01	79	115	36	0.09	0.131
	147	162.8	15.8	0.21	0.298
94-02	58	88	30	0.25	0.352
incl.	60	79	19	0.33	0.472
	118	163	45	0.27	0.348
incl.	130	156	26	0.40	0.542
94-03	80	111	81	1.04	1.441
incl.	83	103	20	2.53	2.005
94-04	6	192.3	186.3	0.30	0.015
incl.	10	76	66	0.56	0.019
incl.	60	70	10	2.22	0.068
incl.	160	184	24	0.71	0.568
94-05	122	128	6	0.43	0.435
94-06	7.6	51.6	44	0.15	0.074
incl.	19.6	29.6	10	0.35	0.170
	109	143	34	0.15	0.051
incl.	109	116	7	0.28	0.084
incl.	130	142	12	0.17	0.071
94-07	29	41	12	0.15	0.063
94-08	56	66	10	0.12	0.037
	122	134	12	0.29	0.143
94-09	70	80	10	0.38	0.055
	138	150	12	0.19	0.039
	176	206	30	0.23	0.182
94-10	150	182	12	0.14	0.056
94-11	98	202	104	0.23	0.331
incl.	98	130	32	0.50	0.789
incl.	186	202	16	0.42	0.506

Note: Copper and Gold assays were originally reported as ppm and ppb respectively. They have been restated for ease of reference.

September - 1994
Land / Claim Holdings
BIG VALLEY Resources Inc.

Claim Name	Number of Units	Hectares	Acres
Lloyd 1	15		
Lloyd 2	20		
Lloyd 3	1		
Lloyd 4	FR.		
Nordik 1	20		
Nordik 2	20		
Nordik 3	20		
Nordik 4	16		
Nordik 5	18		
Nordik 6	14		
	(144)	- 144	- 3600 - 8895
BV1	15		
BV2	9		
BV3	20		
BV4	20		
BV5	20		
BV6	20		
BV7	20		
BV8	20		
BV9	20		
	(164)	- 164	- 4100 - 10,131
MT1	15		
MT2	15		
MT3	9		
MT4	15		
MT5	8		
MT6	20		
	(82)	- 18	- 2050 - 5,065.55
PayDay-1	12		
PayDay-2	12		
PayDay-3	9		
PayDay-4	12		
	(45)	- 45	- 1125 - 2,779.88
TOTAL		- 435.0	- 10,875 - 26,871.43