THE PERIDOT PROJECT

CENTRAL BRITISH COLUMBIA

BY

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MAY, 1996

PERIDOT PROJECT HIGHLIGHTS

STAR CLAIMS

- present claims cover 2500 hectares or 6177.5 acres
- claims located on a 15 km by 3 to 4 km ultramafic
- anomalous nickel in grab samples throughout the dunite core
- values up to 2692 ppm Ni (0.27%), 261896 ppm Cr (26.2%) 1114 ppb Pt and 990 ppb Pd

BORNITE CLAIMS

- present claims cover 1225 hectares or 3026.98 acres
- claims located on a 2 km by 2 km ultramafic with anomalous nickel, gold and chromite pods
- soil sampling has revealed a nickel-gold anomaly which is 1400 meters long and 1000 meters wide and open
- values from this anomaly reach 4332 ppm Ni and 2185 ppb Au
- rock sampling values reached 3216 ppm Ni and 862 ppb Au
- diamond drilling returned 89.9 meters of nickel-bearing ultramafic of which 58.8 meters graded 1947 ppm Ni, 76 ppm Co and a trace of gold

KLONE GROUP

- present claims cover 5575 hectares or 13775.83 acres
- claims are located on a 7 km by 6 km ultramafic
- soil sampling has revealed a nickel anomaly 6 km by 6 km with values up to 3497 ppm Ni and 2390 ppb Au
- there is a coincident nickel in soil anomaly and a chargeability anomaly which is 1.5 km long
- diamond drilling returned 73 meters of 2202.5 ppm Ni, 95.5 ppm Co and a trace of gold
- diamond drilling returned 11 meters of 1371.6 ppm Ni, 61.1 ppm Co and 3422.7 ppb Au
- native Ni-Fe alloy reaches 1 to 2% in certain areas and can not only be found in the ultramafic but has been found in siltstone which returned values of 17.9 meters of 1797.7 ppm Ni, 73.2 ppm Co and 6.4 ppb Au; the hole was terminated while still in nickel

SUMMARY

Ultramafics in the Lay Creek area and the Trembleur Lake area have the potential to host large, low-grade, open-pittable porphyry nickel-cobalt-precious metal mineralization. Exploration work by a variety of people and in particular U. Mowat has shown that native Ni-Fe alloy (awaruite) and low-sulphur nickel minerals such as heazlewoodite and bravoite with accompanying precious metals (gold +/- PGE's) are found in the olivine-rich phases of the ultramafics. This mineralization has remained unexplored or at best, underexplored since there is no obvious alteration associated with the mineralization.

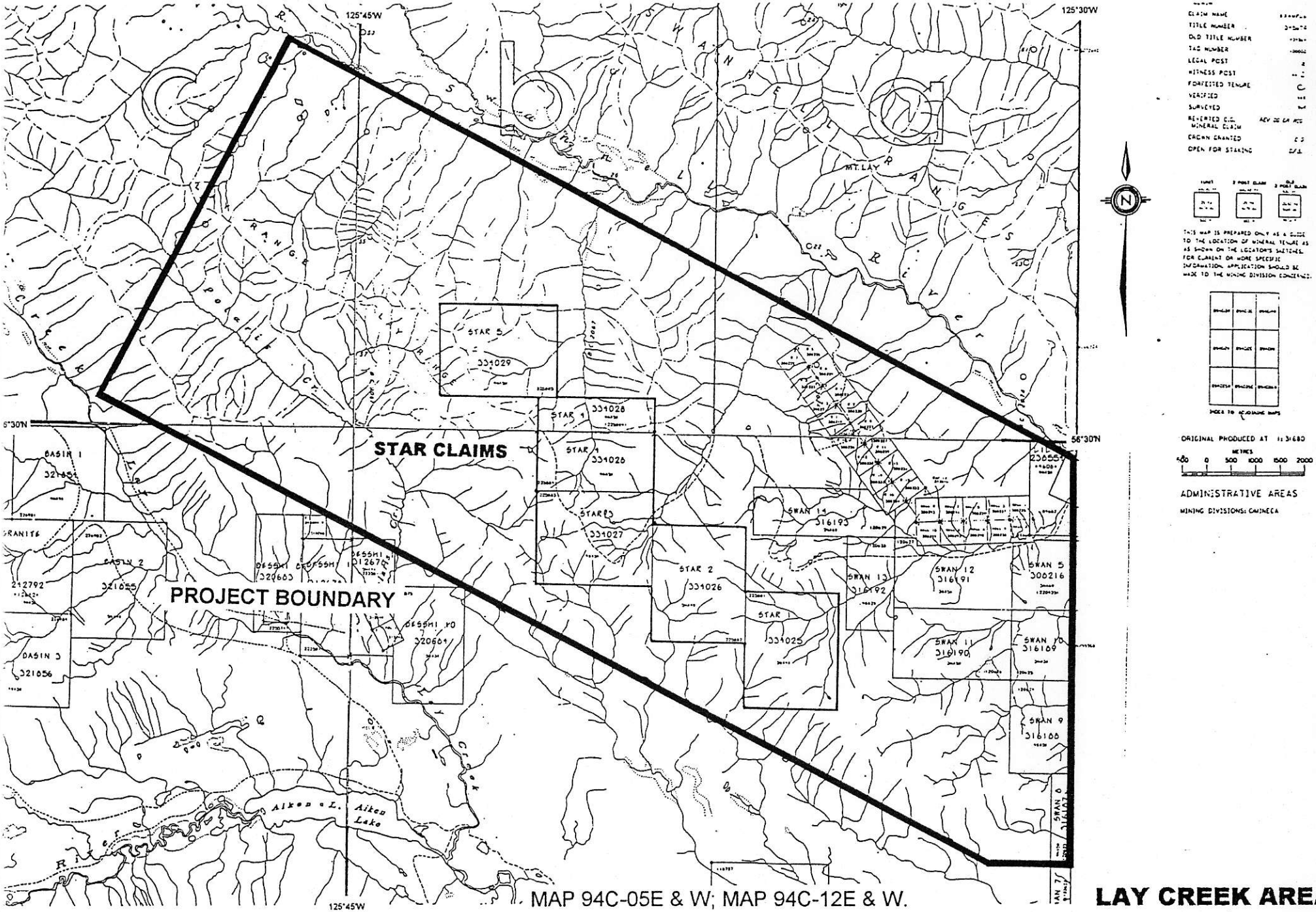
High nickel values associated with the olivine-rich phases of ultramafics have, in past, been thought to be derived from nickel silicates. Consultations with analytical laboratores, a metallurgist and thin section work clearly show that nickel values are derived from the presence of low-sulphur nickel minerals (heazlewoodite, bravoite) and native Ni-Fe alloy (awaruite).

It should be pointed out that the low-sulphur content of the nickel minerals will have great significance environmentally. The lack of limonite-staining on the nickel-bearing rocks found in the proposed exploration areas indicate that acid drainage should be minimal.

Preliminary calculations of ultramafics in the Lay Creek and Trembleur Lake areas indicate a nickel-cobalt-precious metal resource in excess of 50 **billion** tonnes of Ni-Co with an apparent grade of 0.2% Ni and .01% Co +/- Au, Pt, Pd, Ag, Ir, Os, Rh. This is roughly equivalent to 0.6% Cu and .02 oz/t Au at today's Ni-Co prices ($3.50/lb for Ni and $30.00/lb for Co).

PERIDOT GOLD PROJECT

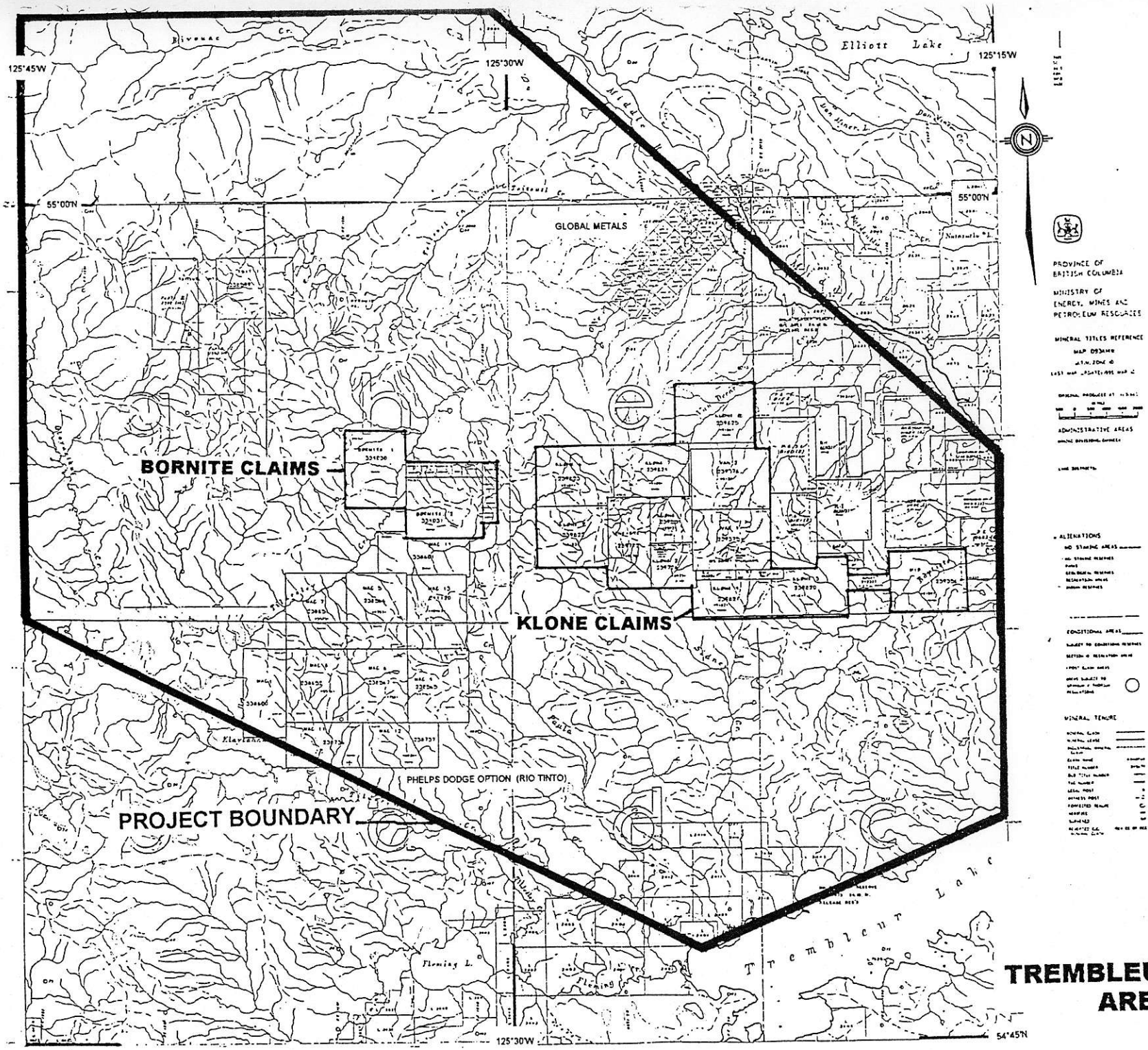
LOCATION MAP



MAP 94C-05E & W; MAP 94C-12E & W.

LAY CREEK AREA

FIGURE 3



TREMBLEUR LAKE AREA

FIGURE 2

INTRODUCTION

Ultramafics in the Lay Creek and Trembleur Lake areas of central British Columbia have the potential to host large, low-grade, open-pittable porphyry nickel-cobalt-precious metal deposits. Exploration of several ultramafics within these areas has shown the mineralization within these rocks to be uniformly disseminated low-sulphide nickel and cobalt minerals and native Ni-Fe alloy. In addition, chromite is also found in these areas and consists of low grade disseminations to high grade chromite pods. From a mining standpoint, this type of mineralization presents an attractive situation as acid drainage should be minimal and it may be possible to extract the nickel ore by mere magnetism.

ECONOMIC OUTLOOK FOR NICKEL

Nickel consumption grew at an astonishing 11% during 1994, followed by more than 16% in 1995. Mining analysts predict an increase in the price of nickel due to the unexpected demand for stainless steel which uses up to two thirds of the world's nickel supply. As nickel deposits in Nordic regions of Europe become depleted, new reserves of nickel must by found in order to meet current demands.

PROPERTY DATA - STAR CLAIMS

The Star claims are located approximately 250 km north of Fort St. James. The Lay Creek area is accessible by logging roads which come to within 4 km of the claims. The proposed power line for the Kemess property located approximately 100 km to the northwest, will pass within 8 km of the Star Claims.

The Star Claims are underlain by the Polaris Ultramafic Complex, a crudely zoned massif, 15 km long and 3 to 4 km wide. The Star 1 to 5 claims (100 units) cover 12 km of strike length of the pyroxenitic phase of the Polaris Complex. The pyroxenites have been intruded by syenites and diorites.

Mineral deposits in the vicinity of the Polaris Complex include several high grade but small gold-bearing quartz veins associated with intrusive dykes in the argillite and amphibolite containing pyrrhotite bodies up to 8 meters wide and 150 meters long. Shale-hosted sedex-type zinc-lead mineralization also occurs in the area.

To date most of the exploration work on the Polaris Complex has consisted of reconnaissance-type sampling and has been concentrated on the pyroxenitic phase. The reconnaissance sampling includes rock, silt and soil sampling. Most of the soil samples were obtained from a small grid and outlined a coincident and open-ended copper-platinum anomaly 300 meters long and 200 meters wide.

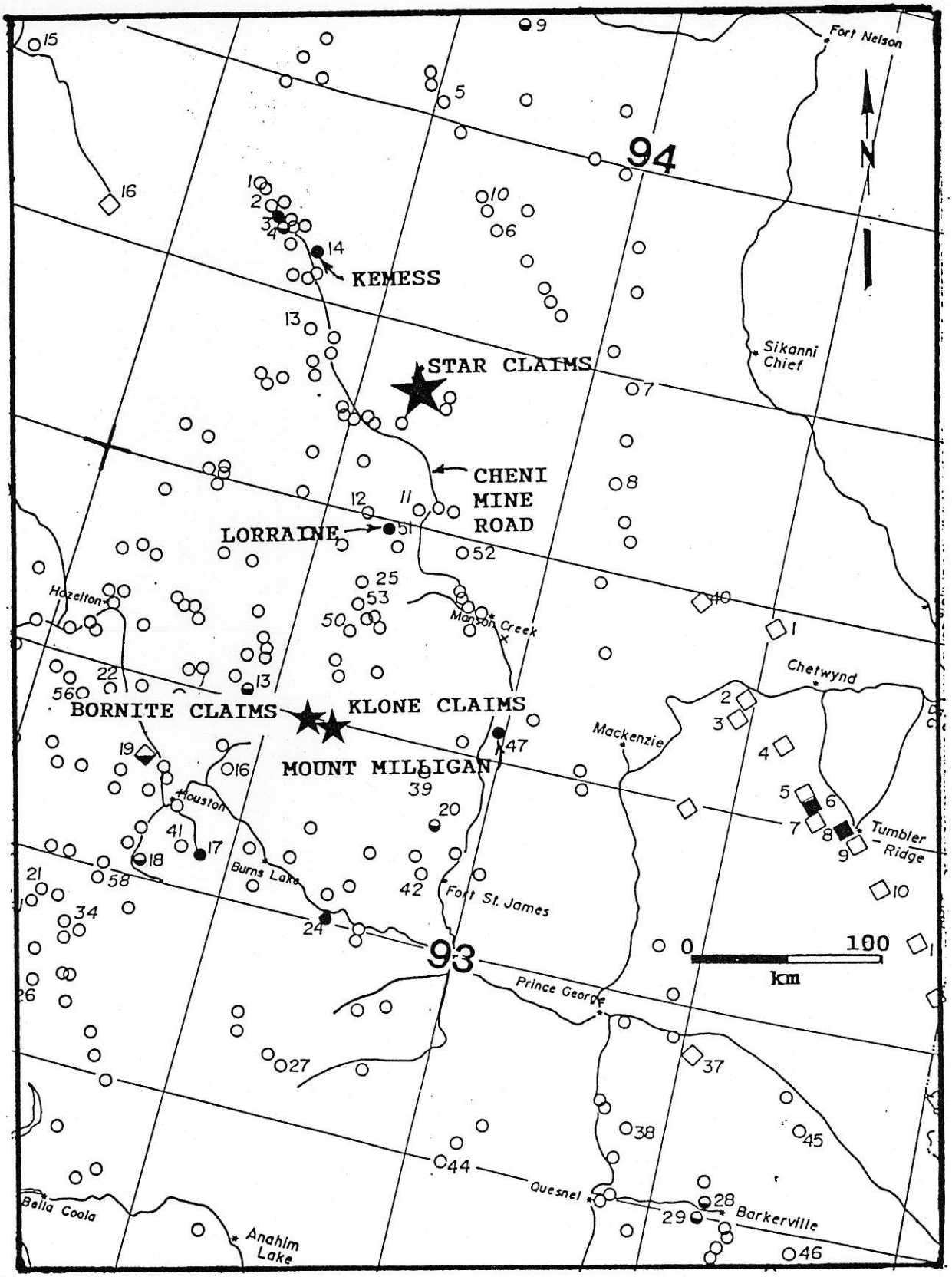
Exploration Targets:

1. Nickel-Geold-PGE-Bearing Dunites: reconnaissance sampling has returned up to 2692 ppm Ni (0.27%), 122 ppb Au, 1114 ppb Pt, 990 ppb Pd, 39 ppb Rh, 88 ppb Ir and 51 ppb Os.

2) Magmatic Sulphides in Pyroxenites: grab samples have returned concentrations up to 0.72% Copper with associated Pt, Pd and Au. This target has some geologic similarities with Voisey's Bay nickel-copper-cobalt deposit.

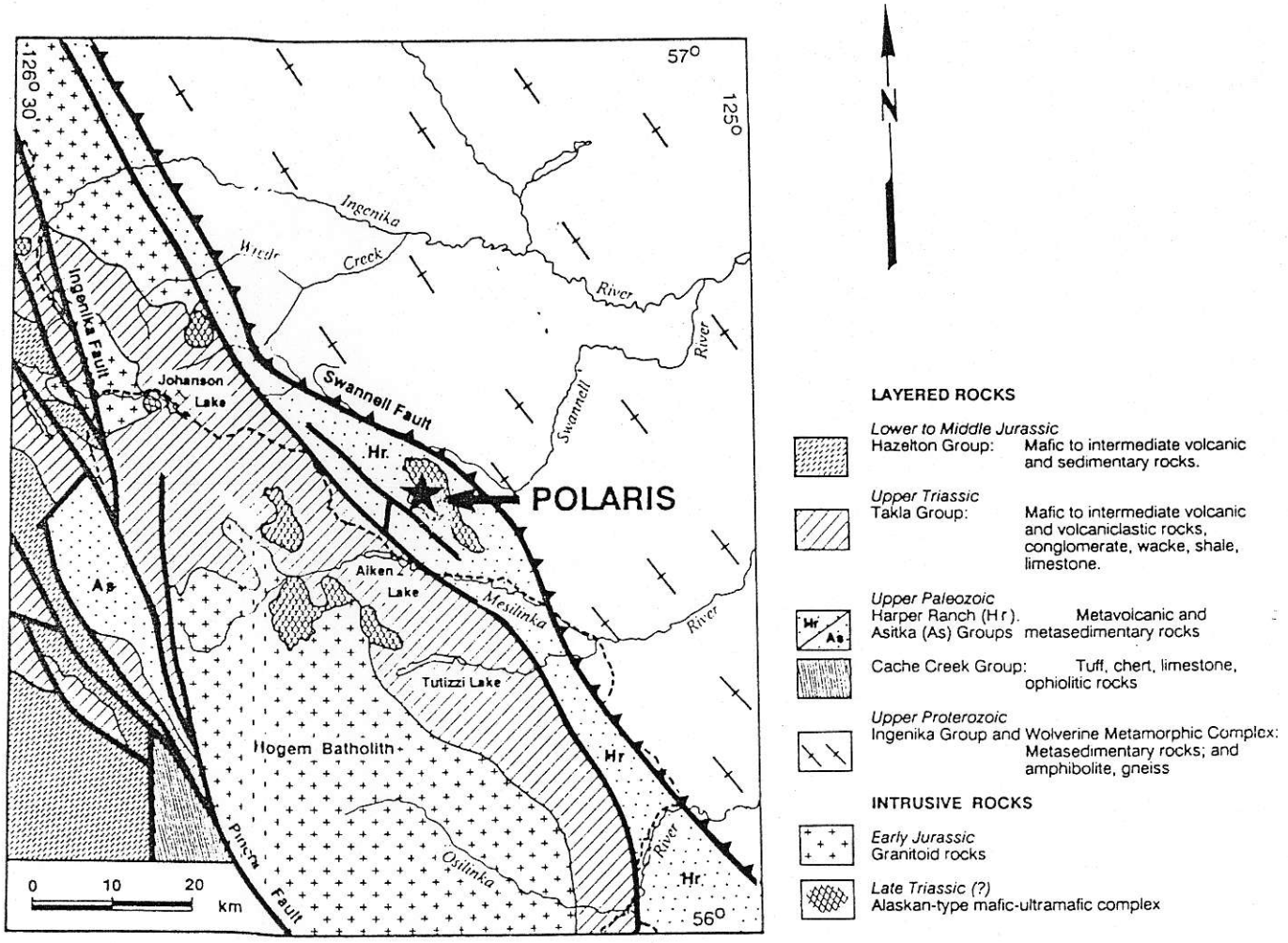
3) Porphyry Copper Alteration and Mineralization; Takla age intrusives have produced intense potassic alteration with accompanying pyrite haloes.

4) Listwanites: comprising carbonate, mariposite, quartz and arsenopyrite.



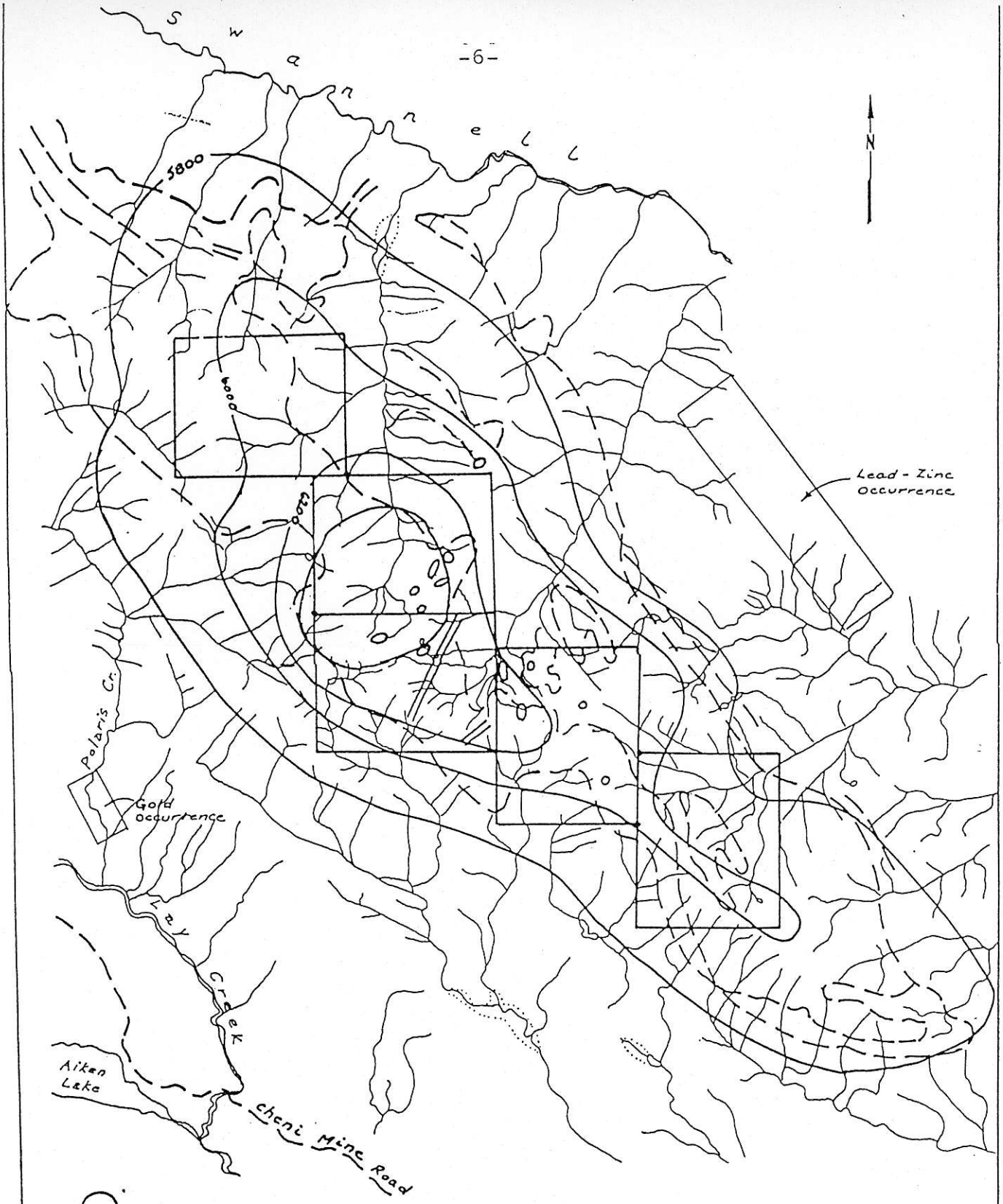
LOCATION MAP : STAR CLAIMS
BORNITE CLAIMS AND KLONE CLAIMS

Figure 4



Geologic setting of the Polaris ultramafic complex (modified after Irvine, 1974; Monger, 1977; and Richards, 1976b).

Regional Geology of the Star Claims


Swannell
5800
6000
6200
N
Lead - Zinc Occurrence
Polaris Cr.
Gold occurrence
Ivy Creek
Aiken Lake
Cheni Mine Road
CONTACT ZONE PYROXENITE
SYENITE
LISTWANITE
OLIVINE-RICH ULTRAMAFIC CORE
AEROMAGNETIC OUTLINE IN GAMMAS
GEOLOGY OF THE STAR CLAIMS
0
2000
meters

ABUNDANCES OF NOBLE METALS AND "PATHFINDER" ELEMENTS
IN THE POLARIS ULTRAMAFIC COMPLEX AND ASSOCIATED ROCKS

Locality	Sample	S wt %	Ni ppm	Cr ppm	As ppm	Sb ppm	Pt ppb	Pd ppb	Rh ppb	Ru ppb	Re ppb	Ir ppb	Os ppb	Au ppb
POLARIS COMPLEX														
Chromitite and Chromitiferous Dunite														
62	GN-88-1032[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
62	GN-88-1032[2]	<0.02	1500	257955	<1.0	<0.20	<5	<5	7	<10	<5	8.70	4.8	<1.0
66	GN-88-1039[1]	—	—	—	—	—	49	5	<2	—	—	—	—	<1.0
66	GN-88-1039[2]	<0.02	2036	102308	<1.0	<0.20	121	<5	16	24	<5	33.00	18.0	<1.0
68	GN-88-1053[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
68	GN-88-1053[1]*	—	—	—	—	—	<1	<2	3	—	—	—	—	<1.0
68	GN-88-1053[2]	<0.20	1929	75107	<1.0	<0.20	<5	<5	6	10	<5	4.50	<3.0	<1.0
71	GN-88-1055B[1]	—	—	—	—	—	28	<2	<2	—	—	—	—	<1.0
71	GN-88-1055B[1]*	—	—	—	—	—	72	5	<2	—	—	—	—	<1.0
71	GN-88-1055B[2]	<0.02	1870	64710	<1.0	<0.20	75	<5	19	45	<5	88.00	51.0	<1.0
76	GN-88-1058A[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	2.0
76	GN-88-1058A[1]*	—	—	—	—	—	2	<2	<2	—	—	—	—	<1.0
76	GN-88-1058A[2]	<0.02	2036	49612	<1.0	<0.20	<5	<5	3	31	<5	3.30	<3.0	<1.0
76	GN-88-1058B[1]	—	—	—	—	—	2	<2	<2	—	—	—	—	<1.0
76	GN-88-1058B[2]	<0.02	2322	39182	<1.0	<0.20	<5	<5	4	<10	<5	2.20	<3.0	<1.0
25	GN-88-1074[1]	—	—	—	—	—	72	<2	<2	—	—	—	—	<1.0
25	GN-88-1074[2]	<0.02	2331	58402	<1.0	0.37	—	—	—	—	—	—	—	<1.0
22	GN-88-1089[1]	—	—	—	—	—	50	<2	<2	—	—	—	—	<1.0
22	GN-88-1089[2]	<0.02	1641	75803	<1.0	<0.20	735	<5	24	32	<5	43.00	19.0	<1.0
63	GN-88-1031[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
63	GN-88-1031[2]	<0.02	1660	155744	<1.0	<0.20	<10	<5	7	24	6	5.40	<3.0	<1.0
69	GN-88-1052[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
69	GN-88-1052[2]	<0.02	2080	135880	<1.0	<0.20	<10	<5	5	<5	<5	9.30	6.0	<1.0
36	GN-88-1069B[1]	—	—	—	—	—	5	5	<2	—	—	—	—	<1.0
36	GN-88-1069B[1]*	—	—	—	—	—	3	6	<2	—	—	—	—	2.0
36	GN-88-1069B[2]	<0.02	2176	27235	<1.0	<0.20	<5	<5	2	<10	<5	3.90	<3.0	<1.0
24	GN-88-1092[1]	—	—	—	—	—	4	<2	<2	—	—	—	—	<1.0
24	GN-88-1092[2]	<0.02	1896	29311	<1.0	<0.20	<5	<5	5	<15	<5	4.50	<3.0	<1.0
61	GN-88-2050[1]	—	—	—	—	—	<1	4	<2	—	—	—	—	<1.0
61	GN-88-2050[2]	<0.02	2024	224571	<5.0	<0.30	<10	<5	9	16	<5	10.00	5.0	<1.0
37	GN-88-2072[1]	—	—	—	—	—	<1	3	<2	—	—	—	—	2.0
37	GN-88-2072[2]	<0.02	2467	89573	<5.0	<0.30	<5	<5	14	12	<5	8.90	6.5	<1.0
46	GN-88-2073[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
46	GN-88-2073[2]	<0.02	2692	28022	<5.0	<0.30	9	<5	5	<5	<5	4.50	<3.0	<1.0
44	GN-88-2077[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
44	GN-88-2077[2]	<0.02	1803	211248	<5.0	0.36	<5	<5	12	39	<5	10.00	<3.0	<1.0
17	GN-88-2107A[1]	—	—	—	—	—	5	<2	<2	—	—	—	—	<1.0
17	GN-88-2107A[2]	<0.02	2282	65558	<5.0	<0.30	<10	<5	3	<15	<5	3.10	3.4	<1.0
21	GN-88-2113[1]	—	—	—	—	—	3	<2	<2	—	—	—	—	<1.0
21	GN-88-2113[2]	<0.02	2093	41928	<5.0	<0.30	<5	<5	6	<15	<5	27.00	15.0	<1.0
10	GN-88-3145[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
10	GN-88-3145[2]	<0.02	1929	143079	<5.0	<0.30	<10	<5	9	<15	<5	11.00	9.3	<1.0
75	GN-88-4068[1]	—	—	—	—	—	6	<2	<2	—	—	—	—	2.0
75	GN-88-4068[2]	<0.02	1821	261896	<5.0	<0.30	15	<10	5	<15	<5	22.0	15.0	<1.0
5	GN-88-4098[1]	—	—	—	—	—	2	<2	<2	—	—	—	—	<1.0
5	GN-88-4098[2]	<0.02	2181	107468	<5.0	<0.30	<10	<5	11	<20	<5	21.00	12.0	<1.0
9	GN-88-4102[1]	—	—	—	—	—	3	<2	<2	—	—	—	—	<1.0
9	GN-88-4102[2]	<0.02	1974	48594	6.5	<0.30	9	<5	4	<20	<5	5.70	4.0	<1.0
8	GN-88-4103[1]	—	—	—	—	—	2	<2	<2	—	—	—	—	<1.0
8	GN-88-4103[2]	<0.02	2004	113463	<5.0	<0.30	18	<5	4	<20	<5	8.60	9.4	<1.0
Dunite														
72	GN-88-1054B[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	2.0
72	GN-88-1054B[2]	<0.02	1650	1213	1.1	0.25	<5	<5	2	<5	<5	2.70	<3.0	<1.0
71	GN-88-1055A[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
71	GN-88-1055A[2]	<0.02	2228	4407	<1.0	<0.20	21	<5	<1	26	<5	5.20	<3.0	1.1
73	GN-88-1056A[1]	—	—	—	—	—	6	<2	<2	—	—	—	—	2.0
73	GN-88-1056A[2]	<0.02	1986	2339	<1.0	<0.20	<10	<5	2	25	<5	5.50	3.5	<1.0
74	GN-88-1057A[1]	—	—	—	—	—	4	<2	<2	—	—	—	—	<1.0
74	GN-88-1057A[2]	0.02	2293	2977	<1.0	<0.20	<10	<10	<1	22	<5	2.80	<3.0	<1.0
95	GN-88-2044[1]	—	—	—	—	—	<1	3	<2	—	—	—	—	<1.0
96	GN-88-2048A[1]	—	—	—	—	—	<1	<2	<2	—	—	—	—	<1.0
96	GN-88-2048A[2]	<0.02	1723	3635	<5.0	<0.30	<5	<15	<1	17	<5	0.92	<3.0	<1.0
19	GN-88-2106[1]	—	—	—	—	—	5	<2	<2	—	—	—	—	<1.0
19	GN-88-2106[2]	0.03	2367	3969	5.4	<0.30	<5	<5	<1	<5	<5	1.30	<3.0	<1.0
2	GN-88-4092A[1]	—	—	—	—	—	2	<2	<2	—	—	—	—	<1.0
2	GN-88-4092A[2]	0.07	1928	2952	<5.0	0.31	<5	<5	<1	<5	<5	0.90	<3.0	<1.0
6	GN-88-4097[1]	—	—	—	—	—	2	<2	<2	—	—	—	—	2.0
6	GN-88-4097[2]	<0.02	2448	28449	<5.0	<0.30	<5	<5	2	<15	<5	3.30	3.7	<1.0
100	GN-89-6220[3]	—	—	—	—	—	<1	<2	<2	—	—	—	—	122.0

Analytical methods: [1] Inductively coupled plasma mass spectrometry, Acme Laboratories, Vancouver; [2] Instrumental neutron activation, Institute National de la Récherche Scientifique, Québec; [3] Inductively coupled plasma emission spectrometry, Acme Laboratories, Vancouver.
Detection limits: 1 ppb for Pt and Au; 2 ppb for Pd and Rh; neutron activation detection limits vary with sample composition.
* Duplicate analysis.

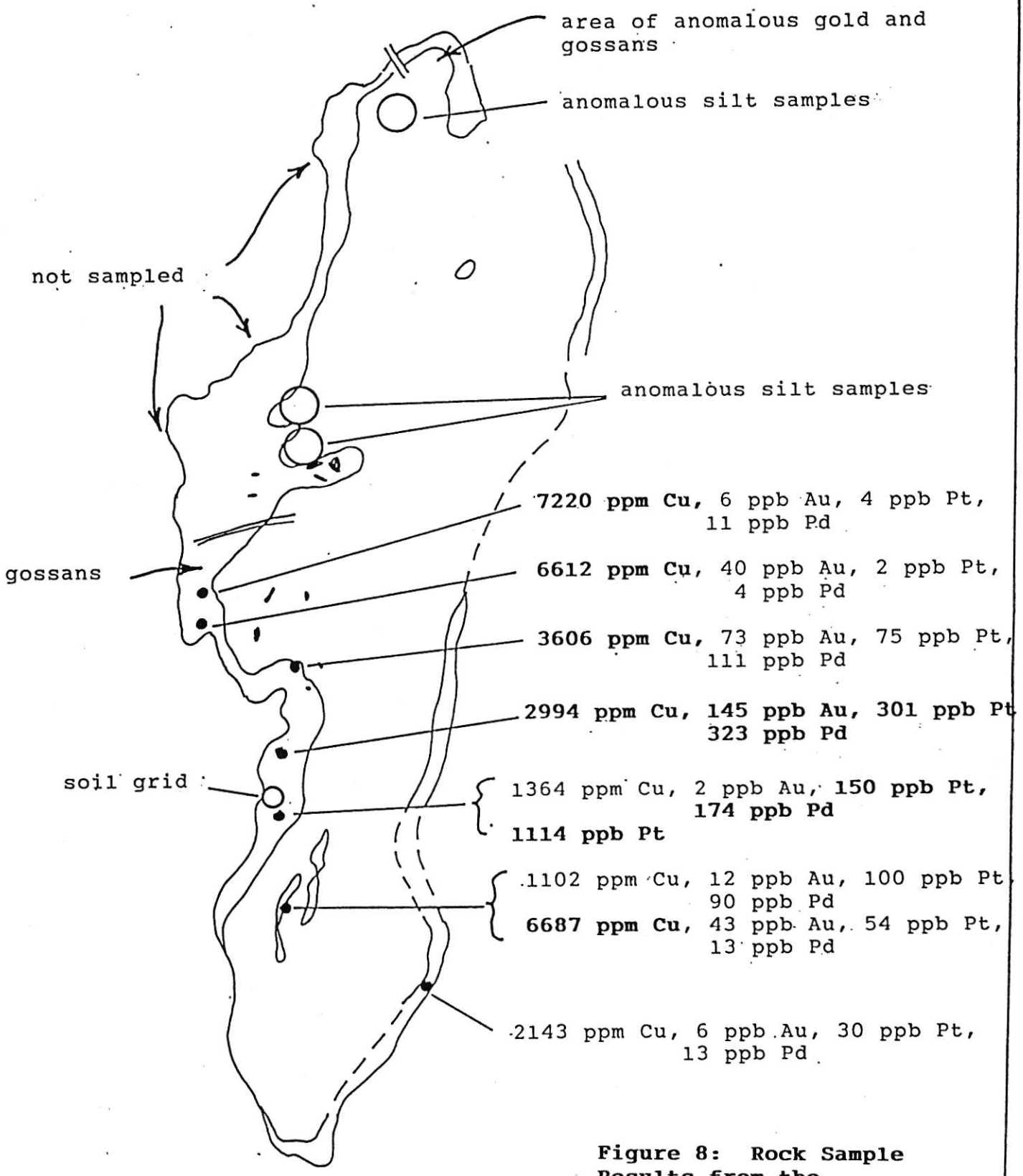


Figure 8: Rock Sample Results from the Pyroxenite Unit, Star Claims

PROPOSED PROGRAM

It cannot be emphasized strongly enough that since there is no visual indication of the nickel-gold mineralization that soil sampling is the first critical step in locating targets for additional exploration.

The work program for the Star Claims consists of staking additional claims to cover the olivine-rich core of the ultramafic. This will consist of 11 additional claims totalling 162 units.

Soil sampling and general prospecting will be done on 231.25 km of flagged grid with samples being collected every 50 meters on lines spaced every 250 meters apart. All samples will be analysed for 30 elements by ICP and Au, Pt, Pd by fire assay.

The estimated cost of the soil sampling program on the Star Claims is **$734,000.**

PROPERTY DATA - BORNITE CLAIMS

The Bornite Claims are located approximately 100 km northwest of Fort St. James and 50 km from Highway 16. Currently accessible by helicopter, a good logging road is scheduled to reach the property within the next year.

The Bornite claims which almost abut the Klone Group are underlain by a 15 km wide belt of northwesterly-trending Cache Creek Group rocks which have been intruded by Omineca granitic intrusions and Trembleur ultramafics.

The Bornite 1 to 11 claims, totalling 49 units, are underlain by volcanics and skarn on the western half of the property, argillites in the central portion and dominantly ultramafics on the eastern side. The ultramafics are highly anomalous in nickel (0.32%) and gold (862 ppb). Nickel sulphides with minor Ni-Fe alloy are disseminated throughout the ultramafics.

A $244,000 exploration program during 1995 consisted of soil sampling (2125 samples on 57.7 km of grid), chip sampling (313 samples) and diamond drilling (893 meters).

Three soil geochemical anomalies were delineated:

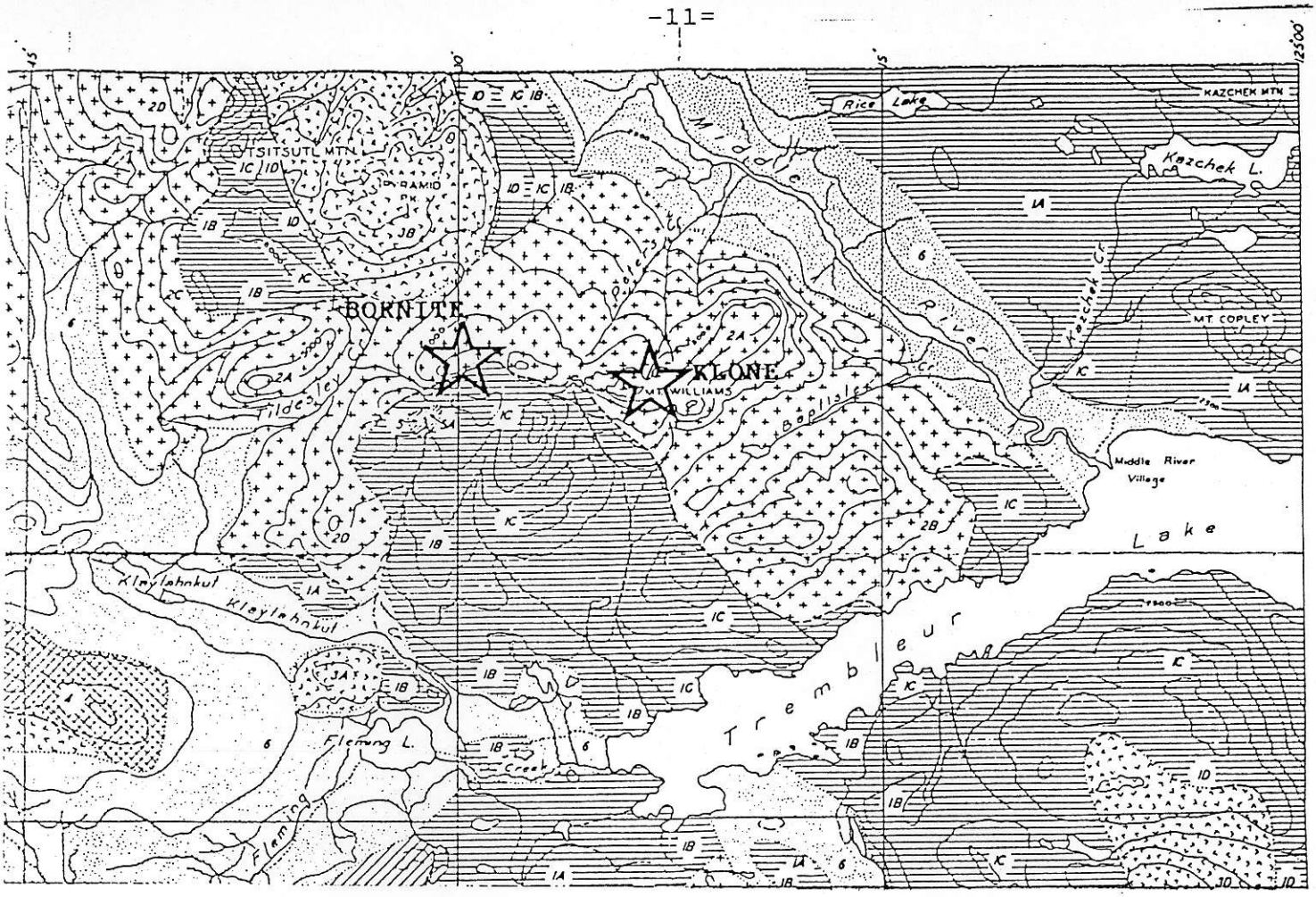
1) a coincident copper-nickel anomaly on the western portion of the claims that measured 1800 meters by 1000 meters
2) a coincident Zn-Cu-Ag-Ba anomaly in argillites which measured 600 meters by 300 meters
3) a coincident Ni-Au anomaly on the eastern portion of the claims which measured 1400 meters by 1000 meters and is open along strike.

Rock sampling clearly showed that the gold occurs in ultramafic rocks and that there is no apparent visual indication of nickel-gold mineralization.

PROPOSED EXPLORATION PROGRAM

The work program for the Bornite Claims area requires that an additional 33 claims totalling 571 units be staked in order to cover geologically sensitive areas.

Soil sampling of a reconnaissance nature will be done over the new claims and also over small portions of the present claims.



RECENT and PLEISTOCENE

6 — Recent alluvium and glacial drift
Calcareous tufa

TERTIARY

5 — 5A - Conglomerate
5 - Andesitic and basaltic dykes, vesicular and amygdaloidal, andesitic, basaltic, and dacitic lava flows; flow breccia and feldspar porphyry

MESOZOIC (?)

4 — Rhyolitic dykes and flows
Andesite breccia, andesites, basalts, and related porphyries

3 — 3A - Microcline granite,
3B - Albite granite,
3C - Muscovite granite,
3D - Granodiorite,
3E - Syenite,
3F - Hornblende diorite
3G - Augite diorite

2 — 2A - Peridotite, dunite, serpentine, carbonate-quartz-emariposite rock, carbonate-talc rock
2B - Pyroxenite and serpentine,
2C - Gabbro and diabase,
2D - Amphibolite, peridotite, serpentine, and greenstone

CARBONIFEROUS

1 — Group 3:

1A - Massive limestone, and minor amounts of argillite, chert, and andesite greenstone

Group 2:

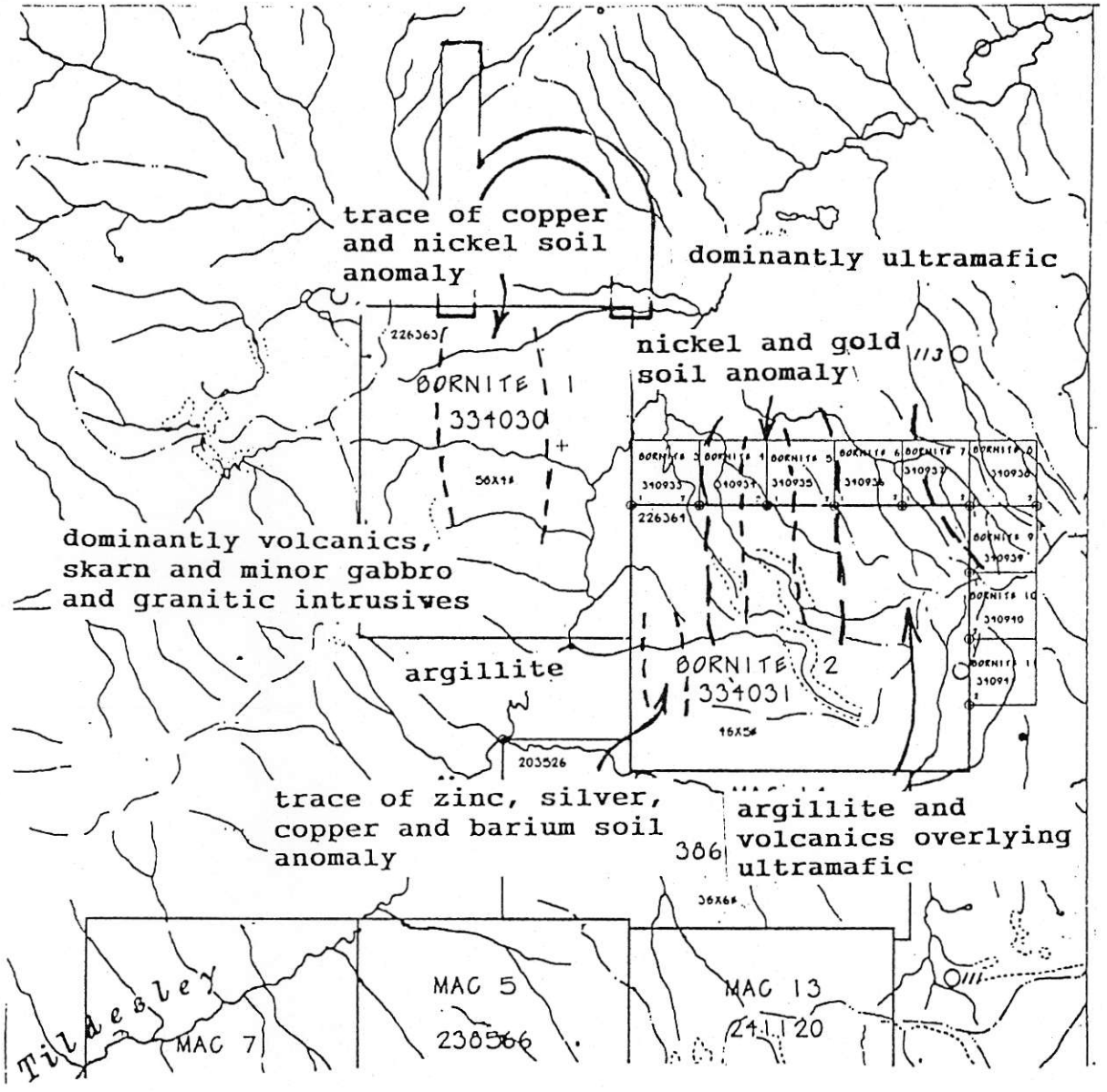
1B - Andesite greenstone, with minor amounts of argillite, chert, and limestone

Group 1:

1C - Chert, argillite, slate, with some andesite greenstone, and minor amounts of limestone
1D - Metamorphosed equivalent of groups 1 and 2, gneiss, schist, foliated greenstone, banded foliated sediments

0 2.52
KM

Geology, Bornite and Klone Claims



Soil Anomaly Locations

A limited ground magnetometer/EM survey will be performed over the sedex-type Zn-Cu-Ag-Ba soil anomaly as well as a selected portion of the Ni-Au soil anomaly.

Ten drill holes are also planned. Seven drill holes will test areas of anomalous nickel-bearing ultramafics within the nickel-gold soil anomaly, 2 wildcat holes will test areas of anomalous nickel-bearing ultramafics outside the nickel-gold soil anomaly and one drill hole will test the sedex-type anomaly. The exact location of this drill hole will depend on the outcome of the magnetometer/Em survey.

The estimated cost of the staking, sampling and drilling program is **$929,000.**

PROPERTY DATA - KLONE GROUP

The Klone Group is located approximately 85 km northwest of Fort St. James and lie just east of the Bornite Claims. A well maintained logging road connects the property area to Fort St. James. In addition, B.C. Rail passes within 20 km of the property.

The Klone Group consists of 14 claims, totalling 223 units. The eastern half of the property consists of argillite, greenstones, intrusives, Tertiary volcanics and ultramafics. The eastern portion of the property is dominantly underlain by dunites, peridotites and harzburgites. Gold-bearing listwanite alteration, which has been the focus of past exploration efforts occur throughout the ultramafic. Seventeen zones have been delineated.

The ultramafic rocks are highly anomalous in nickel (0.32%) and sporadically in gold (5960 ppb). Nickel sulphides and native Ni-Fe alloy are disseminated throughout the ultramafic.

Approximately $700,000 has been spent exploring a small portion of the property. The work includes soil, silt and rock sampling, a minor amount of trenching and pitting, a ground magnetometer/VLF EM survey, and IP survet and 22 diamond drill holes (totalling 1541 meters).

Exploration Targets:

1. The Baptiste Spur area where thin section work has indicated that disseminated sulphides form 3 to 5% of the rock with 1 to 2% being Ni-Fe alloy. This area has not received any exploration to date.

2. The Van Decar Creek area where placer gold has been found. Nuggets of 1/8 to 1/4 ounce have been panned from the creek. The placer gold is found downslope from a strong, large nickel in soil anomaly which is located on the flanks of a large aeromagnetic anomaly. Sporadic gold values in soil (310 ppb) also occur throughout the nickel anomaly.

3. Chargeability highs which are 1600 meters long cross the surveyed area. It has been observed from the past drilling that there is a close relationship between nickel-cobalt grades and an increase in chargeability.

PROPOSED PROGRAM

The proposed work program consists of additional staking (29 claims totalling 356 units) to cover geologically sensitive areas.

Soil sampling of a reconnaissance nature will be done over the new claims as well as detailed soil sampling over the Baptiste Spur area, the lower reaches of Van Decar Creek above the placer gold occurrence and also in areas of known ultramafics which have not been tested.

A drill program consisting of 8 holes totalling 4000 feet will test some chargeability highs which have been outlined by the previous geophysical surveys.

The estimated cost of this exploration program as **$671,000.**

TOTAL EXPLORATION BUDGET **$2,334,000**

CLAIM DATA

CLAIM NAME	RECORD NUMBER	REGISTERED OWNER	NUMBER OF UNITS	EXPIRY DATE
Star 1	334025	U. Mowat	20	Feb. 26/96
Star 2	334026	U. Mowat	20	Feb. 26/96
Star 3	334027	U. Mowat	20	Feb. 25/96
Star 4	334028	U. Mowat	20	Feb. 25/96
Star 5	334029	U. Mowat	20	Feb. 25/96
Bornite 1	334030	U. Mowat	20	Feb. 27/96
Bornite 2	334031	U. Mowat	20	Feb. 28/96
Bornite 3	340933	U. Mowat	1	Oct. 14/96
Bornite 4	340934	U. Mowat	1	Oct. 14/96
Bornite 5	340935	U. Mowat	1	Oct. 14/96
Bornite 6	340936	U. Mowat	1	Oct. 14/96
Bornite 7	340937	U. Mowat	1	Oct. 14/96
Bornite 8	340938	U. Mowat	1	Oct. 15/96
Bornite 9	340939	U. Mowat	1	Oct. 15/96
Bornite 10	340940	U. Mowat	1	Oct. 15/96
Bornite 11	340941	U. Mowat	1	Oct. 15/96
Klone 1	239554	U. Mowat	9	July 28/2001
Klone 2	239726	U. Mowat	9	Sept. 16/97
Klone 3	239820	U. Mowat	20	Nov. 13/97
Klone 4	239821	U. Mowat	20	Nov. 13/98
Klone 5	239822	U. Mowat	20	Nov. 13/98
Klone 6	239823	U. Mowat	20	Nov. 13/98
Klone 7	239824	U. Mowat	20	Nov. 13/98
Klone 8	239825	U. Mowat	20	Nov. 13/98
Van 1	239375	U. Mowat	20	Jan. 15/97
Van 2	239376	U. Mowat	20	Jan. 15/97
Mid	239356	U. Mowat	20	Dec. 22/97
Money	242327	U. Mowat	4	July 1/96
One Eye 1	239772	U. Mowat	18	Oct. 30/98
Terannoursus	240074	U. Mowat	3	Aug. 9/98

97

98

223
149
372

DRILL CORE ANALYSES

BORNITE PROPERTY

Drill Hole	Rock Type	From(m)	To(m)	Width(m)	Ni(ppm)	Co(ppm)	Au(ppb)
95-4	Ultramafic	1.52	22.56	21.04	1707.2	90.9	3.8
(TD 89.92	Dyke	22.56	28.96				
meters)	Ultramafic	28.96	73.15	44.19	1945.0	74.7	3.3
95-4A	Ultramafic	31.09	89.92	58.83	1947.2	76.3	3.5
95-5	Volc/Pdt	1.52	137.16	135.64	1396.0	62.1	1.9
(TD 227.99	List/Int	137.16	148.74				
meters)	Pdt/Talc	148.74	164.9	16.16	1348.8	47.0	3.3
	List/Dyke	164.9	171.91				
	Pdt	171.91	227.99	56.08	1673.2	58.8	4.3

KLONE PROPERTY

Drill Hole	Rock Type	From(m)	To(m)	Width(m)	Ni(ppm)		
90-1	Ultramafic	4.6	35.7	31.1	1523.27	66.1	2.9
(TD 61.0	List/Nor	35.7	61.0	25.3			
meters)							
	** From 48.8 m to 51.6 m - 2.8 m of 601.7 ppb Au						
90-2	Ultramafic	3.1	25.6	22.5			
(TD 61.0	List	25.6	29.0	3.4	1272.62	57.7	20.2
meters)	Norite	29.0	32.6	3.6			
	List	32.6	35.7	3.1	1306.13	61.3	14.2
	Ultramafic	35.7	40.9	5.2			
	List	40.9	47.9	7.0	1348.39	58.0	147.0
	Nor/List	47.9	50.8	2.9			
	Ultramafic	50.8	61.0	10.2	1237.42	60.6	4.1

** From 47.9 m to 49.0 m - 1.1 m of 2690 ppb Au
From 49.0 m to 49.3 m - 0.3 m of 270 ppb Au

Drill Hole	Rock Type	From(m)	To(m)	Width(m)	Ni(ppm)	Co(ppm)	Au(ppb)
90-3	List	0.0	11.0	11.0	1371.6	61.1	3422.7
(TD 30.5	List/Nor	11.0	30.5				
meters)							
90-4	List	3.1	15.9	12.8	1182.75	53.8	1362.6
(TD 29.3	Ultramafic	15.9	29.3				
meters)							
90-5	List/UM	3.1	19.3	16.2	1063.35	48.2	364.0
(TD 45.8	Ultramafic	19.3	26.4	7.1			
meters)	Ultramafic	26.4	42.7	16.3	1207.53	51.0	612.8
	Ultramafic	42.7	45.8	3.1			
90-6	Norite	0.0	10.7	10.7			
(TD 30.5	List	10.7	13.0	2.3	1237.26	53.7	125.2
meters)	Ultramafic	13.0	18.0	5.0			
	Ultramafic	18.0	30.5	12.5	1360.15	59.4	1.5
	** From 6.9 m to 7.3 m - 0.4 m of 5830 ppb Au						
90-7	List	2.4	8.6	6.2	1319.31	55.7	693.9
(TD 47.3	Ultramafic	8.6	10.2	1.6			
meters)	Ultramafic	10.2	27.2	17.0	1142.38	51.1	374.0
	Ultramafic	27.2	31.7	4.5			
	Ultramafic	31.7	47.3	15.6	1368.53	59.2	1.1
91-1	Ultramafic	4.3	13.9	9.6	1269.57	NA	11.9
(TD 91.4	Norite	13.9	38.0	24.1			
meters)	Ultramafic	38.0	43.1	5.1	975.02	NA	1.6
	Norite	43.1	52.2	9.1			
	List	52.2	55.2	3.0	974.4	NA	233.3
	Ultramafic	55.2	77.1	19.9			
	Ultramafic	77.1	91.4	14.3	1617.37	NA	4.0
	**From 44.0 m to 44.35 m - 0.35 m of 186 ppb Au From 50.0 m to 50.5 m - 0.5 m of 232 ppb Au From 51.8 m to 52.2 m - 0.4 m of 3070 ppb Au From 52.2 m to 53.0 m - 0.8 m of 851 ppb Au						

Drill Hole	Rock Type	From(m)	To(m)	Width(m)	Ni(ppm)	Co(ppm)	Au(ppb)
91-2	Ultramafic	3.9	47.8	43.9	1490.48	NA	4.8
(TD 121.9	Ultramafic	47.8	64.9	17.1			
meters)	Ultramafic	64.9	70.3	5.4	1096.56	NA	3.6
	Ultramafic	70.3	76.0	5.7			
	List	76.0	82.2	6.2	1327.34	NA	130.2
	Ultramafic	82.2	93.8	11.6			
	Ultramafic	93.8	121.9	28.1	1434.07	NA	6.3
91-3	List	3.0	16.0	13.0	1085.76	NA	183.3
(TD 81.4	List/Nor	16.0	18.1	2.1			
meters)	List	18.1	21.9	3.8	1355.16	NA	384.6
	Ultramafic	21.9	29.3	7.4			
	Ultramafic	29.3	81.4	52.1	1749.89	NA	6.2
91-4	Ultramafic	3.0	39.4	36.4	1610.26	NA	10.8
(TD 109.7	Serpentine	39.4	43.6	4.2	1021.45	NA	7.3
meters)	Norite	43.6	50.2	6.6			
	Serpentine	50.2	60.9	10.7	1226.25	NA	1.0
	Ultramafic	60.9	71.6	10.7			
	List	71.6	73.7	2.1	1076.43	NA	36.3
	Ultramafic	73.7	81.0	7.3			
	List	81.0	94.9	13.9	1256.82	NA	783.1
	Ultramafic	94.9	107.3	12.4			
	Ultramafic	107.3	109.7	2.4	1793.0	NA	1.7
91-5	Ultramafic	7.0	63.7	56.7	1774.23	NA	4.0
(TD 106.6	Ultramafic	63.7	68.7	5.0	1121.0	NA	21.4
meters)	Ultramafic	68.7	106.6	37.9	1740.71	NA	45.0
	**** entire hole (106.6 m) averages 1728.68 ppm Ni and 20.44 ppb Au**						
BC 94-1	Entire hole in volcanics						
(TD 65.6							
meters)							

Drill Hole	Rock Type	From(m)	To(m)	Width(m)	Ni(ppm)	Co(ppm)	Au(ppb)
BC 94-2	UM/List	0.0	13.1	13.1	1625.99	81.6	5.1
(TD 64.1	Volcanic	13.1	64.1	51.0			
meters)							
WZ 94-3	Volcanic	3.7	13.4	9.7			
(TD 70.1	Pdt	13.4	38.7	25.3	1630.90	79.8	7.1
meters)	Volc/Stst	38.7	52.2	13.5			
	Siltstone	52.2	70.1	17.9	1797.70	73.2	6.4
BC 94-4	Volcanic	3.1	22.0	18.9			
(TD 79.3	Pdt/Volc	22.0	79.3	57.3	2089.26	97.1	3.8
meters)							
WZ 94-5	Volcanic	2.1	9.8	7.7			
(TD 61.0	Pdt/Serp	9.8	34.5	24.7	2094.53	94.1	6.0
meters)	Volcanic	34.5	40.1	5.6			
	Pdt/Serp	40.1	61.0	20.9	2054.55	86.1	8.1
MZ 94-6	UM/List	2.1	106.8	104.7	1840.43	84.62	4.7
(TD 106.8							
meters)							
MZ 94-7	Ultramafic	2.1	5.8	3.7	1433.62	63.8	4.1
(TD 79.3	Norite	5.8	7.3	1.5			
meters)	Ultramafic	7.3	14.3	7.0	904.31	43.4	5.5
	Norite	14.3	18.0	3.7			
	Ultramafic	18.0	79.3	61.3	1676.29	78.7	6.6

Drill Hole	Rock Type	From(m)	To(m)	Width(m)	Ni(ppm)	Co(ppm)	Au(ppb)
CZ 94-8	Alt'd UM	1.8	11.9	10.1			
(TD 45.8 meters)	Ultramafic	11.9	45.8	33.9	2161.88	97.8	4.1
CZ 94-9 (TD 76.3 meters)	Ultramafic	3.1	76.3	73.2	2202.5	95.5	3.0
CZ 94-10	Ultramafic	46.4	48.5	2.1	2141	90	5
(TD 76.3	Ultramafic	69.2	70.8	1.6	2113	84	3

(most of this hole was not analysed)