

SUMMARY
RED PROPERTY
OMINECA M.D. N.T.S. 94 D/9

TYPE MINERALIZATION: The Red property covers known porphyry copper-gold mineralization situated 15 kms northeast of the Sustut copper deposit and 50 kms southeast of the Kemess copper-gold mine. The property also has potential for an "Exotic" copper deposit and structurally controlled copper-nickel mineralization.

THREE DEFINED TARGETS:

- (i) Untested part of soil anomaly, with an area of 800 x 250 metres of +1000 ppm Cu, within which samples run as high as 11,000 ppm Cu.
- (ii) Multiple array I.P. has outlined co-incident chargeability targets at depths of 100 to 300 metres coincident with soil anomaly.
- (iii) A strong linear magnetic anomaly coincides with high copper stream anomalies (8,700 and 9,500 ppm Cu) and the margin of a small gabbro-diorite intrusion. Nickel values in the streams exceed 300 ppm Ni.

HISTORY AND PREVIOUS WORK: Previous operators did geology, soil geo-chemistry, and dipole-dipole IP surveys. Twelve holes drilled within coincident IP and the eastern 1000 metre part of the soil anomaly returned an average of 0.13% Cu across an average thickness of 75.2 metres. Drill depth ranged from 60 metres for the first 5 DDH to 150 metres for the later 7 DDH. Gold in the later holes ranged from 50 – 150 ppb Au. The average drill intersection of the 4 most westerly DDH is 0.22% Cu, over an average 58.0 metres. No drilling has been done in the strongest and most westerly portion of the soil anomaly (800 x 250 m) and coincident deep (200 – 300 m) multiple array IP anomaly which was defined in 2002. to low!

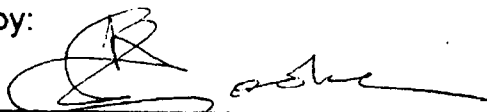
POTENTIAL:

- (i) 100 – 200 million tonnes with porphyry grades of 0.4% Cu and 0.1 g/Tau., ± Pd credits.
- (ii) 50 million tonnes "Exotic" Cu with a grade of 0.6% Cu.
- (iii) 10 – 20 million tonnes of massive sulphide Cu-Ni mineralization.

PROPOSED PROGRAM:

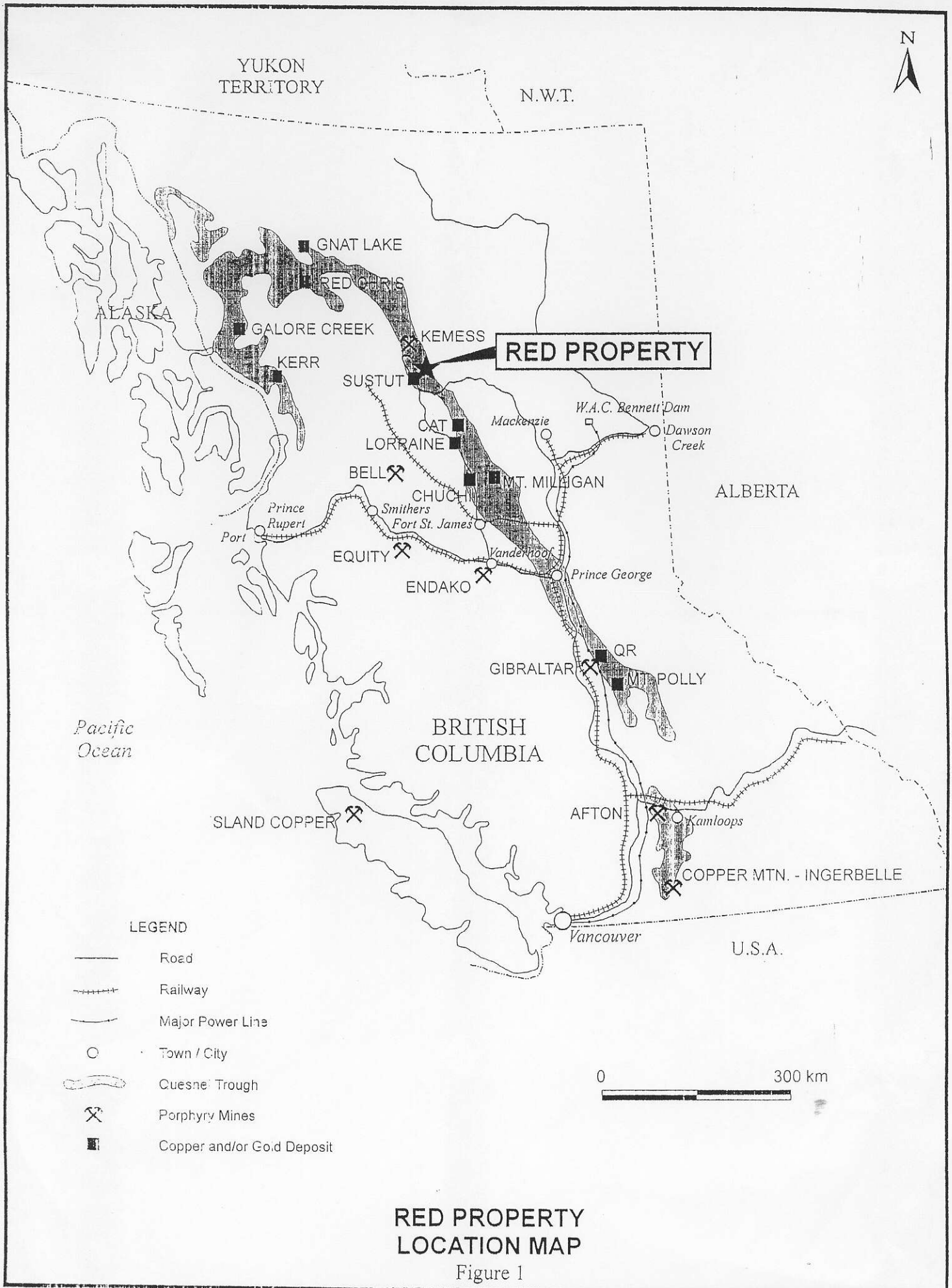
- (i) Extension of the multiple array IP survey is needed to further define the deep porphyry Cu-Au target.
- (ii) Overburden sampling of the area of high Cu soil anomaly will determine the thickness and Cu grade of the exotic copper mineralization.
- (iii) Drilling of a 300 metre vertical hole will test the soil and deep IP anomalies, and a 200 m inclined hole will test the CuNi potential of the linear magnetic anomaly and coincident high Cu stream anomalies.

Report by:



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YUKON
TERRITORY

N.W.T.



ALASKA

RED PROPERTY

ALBERTA

BRITISH
COLUMBIA

Pacific
Ocean

U.S.A.

LEGEND

- Road
- Railway
- Major Power Line
- Town / City
- Cuesne Trough
- Porphyry Mines
- Copper and/or Gold Deposit

0 300 km

**RED PROPERTY
LOCATION MAP**

Figure 1