


GEONATIONAL RESOURCES INC.

Mineral Property Sales & Acquisitions



NAME: Ozz

DISTRICT: Southern Vancouver Island, B.C.

LOCATION AND ACCESS: 2 km. northeast of Ucluelet, Vancouver Island.

LAND POSITION: 5 claims, 48 units

TARGET: Gold

GEOLOGICAL SETTING: The Mount Ozzard property is underlain by lower Jurassic Bonanza tuffs and agglomerate which have been intruded by Island granites in the eastern and southwest sectors of the property. Structurally, the property is situated over a series of intersecting northeast and northwest trending regional breaks.

HIGHLIGHTS: A 1,000 by 300 metre resistivity low associated with a magnetic low is related to strong shearing and clay alteration in an area of anomalous gold and arsenic values. A large zone of coincident anomalous gold and arsenic values lies adjacent to an intrusive contact.

AREA ACTIVITY: The property lies just to the northwest of the Leitch River from which substantial amounts of placer gold have been recovered.

WORK HISTORY: The property has been mapped and soil sampled; an airborne resistivity and magnetic survey was completed in 1988. Two short drill holes were completed; one encountered a 17 metre wide altered zone which contained anomalous gold and arsenic values.

EXPENDITURES: \$200,000

1990 PROGRAM: Drill 1,000 metres in 4 holes.

1990 BUDGET: \$100,000

PROPOSED TRADE TERMS: Option to earn a 40% interest.
Net Smelter Return: 4%
Option Requirements:

<u>YEAR</u>	<u>SHARES</u>	<u>PAYMENTS</u>	<u>EXPENDITURES</u>	<u>INTEREST EARNED</u>
Closing	100,000	15,000		
1		20,000	75,000	
2		25,000	100,000	
3		30,000	125,000	40%
	100,000	\$90,000	\$300,000	

Operator: Major General

The mineral property information herein, while believed to be correct, is not warranted or guaranteed either as to accuracy or completeness and should not be relied upon without independent verification.