1992 "SNAPSHOT" REVIEW FORM

Kemess Development Project

N.T.S.: 94 E/2
Kemess Porphyry District - Southern Toodoggone Gold Mining Camp

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Claims: 657 units
Kemess North - 511 units
Kemess South - 146 units

Acreage: 164 square kilometres

Commodities: Gold and copper in a multi-porphyry system. Significant potential for by-product molybdenum and silver.

Agreements

El Condor Resources Ltd. owns outright or has the right to earn a 100% interest in all the Kemess North claims. At Kemess South a Joint Venture is in place, El Condor has 60% and is project operator over the life of the project, including during production. The remaining 40% is held by St. Philips Resources, which is effectivly controlled by Rio Algom Exploration Ltd., who have the right to earn a 51% interest in St. Philips.

History

Various segments of the current Kemess property have been intermittently explored since the 1960s:

Kemess North

1966-71 Kennco Explorations (Canada) Ltd.
- stream sediment surveys, geological mapping
- 8 x-ray drill holes, 232 m.

1975-76 Getty Mines Ltd.
- geological mapping, limited geochemistry
- 13 BQ drill holes, 2,065 m.

1986 El Condor
- initial land assembly and reassessing of geological setting relative to Copeland Rebagliati & Associates gold-copper porphyry model

1987-88 - begins widespread integrated geotechnical programs
1989-91 - extensive lithogeochemistry, geological mapping and 164 km of IP surveys
- 39 diamond drill holes, NQ & HQ, 9,104 m.

Kemess South

1984 Pacific Ridge Resources & Anaconda Canada
- limited prospecting, geochemistry
- 4 drill holes, 600 m.

1988 St. Philips Resources Inc.
- soil geochemistry, limited geophysics, IP, Mag
- 11 rotary drill holes, 700 m.

1990-91 El Condor Resources Ltd.,
- as part of the geological reappraisal relative to the gold-copper porphyry model, acquired the Kemess South claims
- 48 kilometres of geological mapping, IP surveys, soil geochemistry, stream sediment sampling
- 136 NQ diamond drill holes on 100 m centres, 19,764 m.

Regional Geology

The Kemess project is located on the western edge of the Quesnel Trough. Underlying the claims are mainly volcanic rocks of the Triassic Takla Group comprised of porphyritic pyroxene basalts and the Hazleton Group, Toodoggone formation comprised of polylithic breccias, feldspathic crystal tuffs and bladed feldspar porphyries. These, in turn, have all been intruded by intermediate to felsic plutons of mid to lower Jurassic age. Large areas of hydrothermal alteration and gold-copper mineralization are genetically related to the felsic intrusions.

Local Geology & Mineralogy

El Condor's exploration has outlined two large gold-copper porphyry deposits and four additional zones of porphyry gold-copper mineralization.

The **Kemess North** deposit is hosted by volcanic breccias, bladed feldspar porphyries, andesitic flows and pyroclastics. These volcanic strata are intruded by northeast trending monzodiorite dykes that are enveloped by broad areas of intense hydrothermal alteration, brecciation and disseminated and fracture controlled sulphides.

Potassic alteration, comprised of secondary biotite, K-spar and quartz-magnetite flooding, is locally overprinted by quartz-flourite stockworks. Sulphide mineralogy within the potassic zone

is comprised of disseminated and fracture hosted pyrite, chalcopyrite, gold and minor molybdenite.

Geological reserves are 128 million tons grading 0.19% copper and 0.011 oz. gold/ton (0.57% Cu N.S.R. equivalent). Within this reserve there exists a core of 77 million tons grading 0.65 % copper N.S.R. equivalent. The deposit remains open to the west, east and south.

The **Kemess South** deposit is hosted by a flat lying laccolith-like biotite quartz monzodiorite intrusion underlain by Takla volcanics and sediments. To the southwest the laccolith is overlain by Tertiary volcanics and clastic sediments.

Alteration consists of early K-spar and magnetite veins accompanied by quartz stockwork. As the quartz stockwork increases in intensity, chlorite and sericite overprint the potassic alteration.

A supergene zone comprised of clay, sericite and hematite and remnant quartz stockwork contains native copper, chalcocite and gold. The underlying hypogene zone is comprised of disseminated and fracture hosted pyrite, chalcopyrite, bornite, minor molybdenite, and gold.

Current geological reserves for Kemess South are 252,000,000 tons grading .23% copper and .019 oz gold/ton (.86% copper N.S.R. equivalent at a cut-off grade of .4% copper N.S.R. equivalent.)

Mineralogical and metallurgical studies indicate that the pyrite and chalcopyrite grains occur as seperate grains and that the gold is associated with the chalcopyrite. As a result, high copper and gold recoveries are indicated from a conventional flotation circuit with the copper concentrate containing in the order of 2 oz gold/ton.

Pre-feasibility projections indicate that, at a production rate of 40,000 tons per day, average annual production would be 200,000 ounces of gold and 57 million pounds of copper per year over a mine life in excess of 15 years. Exceptionally low stripping ratios and above average grade are available in the early years of mine life.

To date, some $5 million has been spent on exploration and engineering by El Condor Resources Ltd.