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Huckleberry
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ASSESSMENT REPORT SPECIAL PROJECTS: 2 reports on digital AR's and proposals for amendments to the Mineral Tenure Act Regulation have been reviewed and further amendments to both reports are in progress.

INTERIOR PLATEAU PROJECT: Text of Fieldwork article by Lane & Schroeter has been submitted to SRO. The illustrations will follow shortly.

EXPLORATION MONITORING: Draft manuscript 'British Columbia Mining, Development and Exploration 1994 Highlights' has been edited by John Newell and returned to Tom Schroeter for updating.

EXPLORATION HIGHLIGHTS: (Reported by Tom S). CONFIDENTIAL

1) RAINBOW: Based on positive results from drilling this summer, Teck has begun a Phase 3- 7000ft. (14 holes) program to test the extent/continuity of the 'NEW' discovery. To date Cu-Au porphyry-style mineralization has been intersected over a N-S length of 200-250m, an E-W width of 100-150m, and a depth of 250m. Its location between the Afton and Ajax properties is ideal. A real success story for the Teck geological crew (esp. Jim Oliver).

2) RED MTN: Project "for sale". Keep your ears/eyes open.

3) DORATHA-MORTON: 2-ton bulk sample to be shipped to mill in Spokane for testing.

4) RED CHRIS: Drilling continuing to define resource.

5) AJAX: mine at full production after 3-year shut down.

6) 49th PARALLEL: Sway Res./ Marum Res. joint venture project across BC-Washington. border searching for diamonds. To date, 16 diamonds located in 2 areas, east of Grand Forks.

7) ROSSLAND (Gertrude): drilling on vein has intersected 15 ft. @ .49 opt Au.

8) HUCKLEBERRY: New Canamin received positive feasibility study. Since '92, NC has spent \$6.6 million on the project. Total reserves estimated at 91,175,000 tonnes grading .517% Cu, .064 g/t Au, 2.78 g/t Ag, and .014% Mo. Estimated mine life is 18 years. 2 daily mill feed of 13,500 tonnes. Capital costs estimated at \$137 million. Payback estimated @ 5.1 yrs. @ 16% rate of return. Annual production forecast to be 52.4 million lbs Cu, 5,100 oz Au, 320,000 oz Ag, and 760,000 lbs Mo. Project requires combined debt/equity financing and/or a major partner to provide adequate financing. NC signed confidentiality agreements with several mining companies interested in project. Also, representatives of major smelters 'looking'.