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I.M. WATSON & ASSOCIATES LTD.

VANCO EXPLORATIONS LTD. ASPEN GROVE PROPERTY PROGRESS REPORT JUNE 1985 Phase 2 reconnaissance of the Aspen Grove programme is expected to be completed by early July. Phase 3 follow-up work has already been started on anomalies detected by the Phase 2 work.

At the time of writing, only the first batches of soil/rock analyses had been received. These results indicate small weak gold anomalies on the BLAK, MICKEY FINN, and BLOO claims. Follow-up investigation of these anomalies was still underway at month end.

Figures 1 and 2 graphically illustrate the distribution of work done so far. The anomalies on the BLAK, MICKEY FINN, and BLOO claims are also shown on Figure 1.

Tom Lisle's report (attached) summarises the work done to date.

The CLIMAX claims (15 units) has been staked to cover favourable ground containing several porphyry copper type occurrences and showings. The CLIMAX fills the gap between the BLOO claims to the north and the THOR block to the south. This ground was until recently covered by competitor's staking.

In accordance with discussions in Vancouver at the end of June, it is planned to bring the field programme to a completion at the end of Phase 3, or by the end of August. At that time, work will be filed sufficient to keep all retained claims in good standing for a minimum of one year, and a final report will be prepared.

The accompanying budget reflects these plans, and the advance of funds requested will provide sufficient to match the budget to end of Phase 3 (\$99,740).

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ASPEN GROVE PROJECT - MAY-JUNE 1985

- 1) Camp mobilized from Vancouver May 30, 1985.
- 2) Camp established at a log house on Iron Mountain Road about 20 km. south of Merritt, B.C. Crew varied between 4 and 5.
- 3) Work program on Reconnaissance phase of project included:
 - Identification and examination of showings within claim boundaries. a)
 - Sampling of showings to determine gold content. b)
 - C) Soil sampling over known showings using small grids.
 - Analyses of all samples for gold-AA and ten other associated d) elements using I.C.P. - Mo, Cu, Pb, Zn, Ag, Co, As, Sb, Ca, W.

To date the following work has been completed:

Blak Claim

84	soil	samples	Grid
14	rock	samples	

Mickey Finn

51	soil	samples	Contour	lines
10	rock	samples		

Bloo Claims

220 soil samples 22 rock samples

Grid - lines 200 m. - 50 m. centres

Thor, Thor 2, Thor 3

18 rock samples 154 soil samples

Thor 4, Thor 5

45 soil samples 4 rock samples

Thor 7

13 soil samples 4 rock samples

Thor 8

64 soil samples 10 rock samples

Thor 9

28 soil samples 4 rock samples

T. Lisle Progress Report

Thor 13, Thor 14

126 soil samples (36+90)
20 rock samples

Total	soil	samples	785
Total	rock	samples	106

Returns are starting to arrive from the lab and will be plotted on appropriately scaled maps.

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Current progress should see completion of the recce phase about July 7th.

Lisle



PROGRESS REPORT VANCO EXPLORATIONS LTD.

ASPEN GROVE PROJECT

MAY 1985

Progress Report - May Re: Aspen Grove Project

The start of field work was delayed until the latter part of May because of continuing cold weather and lingering snow in bush areas and on higher ground.

A three-day preliminary trip to the property was made over the period 23rd - 25th May.

A house on Iron Mountain Road, 15 kms. south of Merritt, has been rented at a monthly rate of \$500.00. This provides a very adequate base for a 5 - 6 man crew. Accommodation/storage is augmented by a 14' X 16' tent. The house only lacks a reliable stove; a second hand unit will be bought.

Local ranchers owning or leasing ground in the project area have been contacted and permission has been obtained to cross their grazing land.

Examination of the claim files in the Merritt Gold Commissions office reveals no significant changes in ground ownership.

A four-man crew moved in to the base house on the 29th May. The writer and Tom Lisle followed on 30th May.

Following a preliminary orientation, reconnaissance prospecting, rock and soil geochemical surveys will be carried out on selected targets on the BLAK, MICKEY FINN, BLOO and THOR claims. In keeping with the new time schedule, the programme will be accelerated and concentrated on the most promising targets.

The project address is:

I. M. WATSON & ASSOCIATES LTD. c/o General Delivery Merritt, B.C. VOK 2B0 Progress Report - May Re: Aspen Grove Project

There is a party line telephone in the base house; the number is (604) 378-5207.

The mobile radio telephone number is as before - H 499434; the local channel for the Merritt area is JL.

Expenditures for May, forecast expenses for June, and a request for advance of funds to cover these expenses, accompanies this report.

I. M. WATSON & ASSOCIATES LTD.

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PROGRESS REPORT

ASPEN GROVE PROJECT

APRIL 1985

- #816 - 675 West Hastings Street, Vancouver, B.C. V6B 1N2 Tel. (604) 669-6737 -

Work on the Phase I office compilation was completed during the month, and preparations for starting field work are nearing completion.

There is still considerable snow in the bush and on higher ground in the Aspen Grove area, and a preliminary visit has been postponed until early May. Final arrangements regarding accommodation and a starting date for field work will be made at that time.

It is also planned to visit the Mining Recorder in Merritt to establish the status of competitor's ground which will shortly come open, and other claims which have recently lapsed, specifically within the area of our THOR 13 claim. As discussed during Mr. J. F. White's recent visit, it may be possible to gain the ground by abandoning and restaking the THOR 13 claim. Vanco will be advised before any action is taken.

Statement expenditures for April, and a request for an advance of funds to cover anticipated May expenses, is included with this report.

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PROGRESS REPORT

ASPEN GROVE REPORT

AUGUST 1985

Summary

Completion of the Aspen Grove field work was delayed one week by fire closures, which remained in effect until 8th August.

Work on the properties consisted of follow-up sampling and prospecting of gold anomalies in the central part of the BLOO claim, and a more widespread investigation of potentially favourable geological environments on the BLOO and CLIMAX claims. This latter work was prompted by the recent discovery of gold-bearing quartz veins in tuffs on ground 3 kms. south of the Vanco claims. The host rocks occur within a sequence of faulted and altered tuffs, volcanic and limestone breccias, and limestone, locally intruded by diorite. Very similar tuffs, hosting sulphide bearing quartz veinlets, are very poorly exposed in the northwestern corner of the BLOO claim; the sequence here also contains limestones, and limestone and volcanic breccias, intruded and altered by adjacent diorites.

Our geological reconnaissance suggests that this sequence can be traced southsoutheast through the BLOO and CLIMAX claims, despite apparent offsets and pinchouts caused by cross and strike faults.

Exposures of the potential host rock on the BLOO claim are too poor to allow satisfactory sampling -- blasting or a ripper equipped cat will be needed to provide adequate samples.

Currently, field data are being compiled and assessment reports for the BLAK, MICKEY FINN, and THOR North, Central and South claims are being prepared. This work should be completed by mid-September.

Assessment Filing

Statements of exploration and development and Notices to Group have been filed for the BLAK, MICKEY FINN, and THOR North, Central and South Groups. As instructed, the maximum possible assessment has been filed, incorporating contributions from the

Claim/Group Units **Years Filed** New Expiry Date (Withdrawal)/Cr. BLAK 12 3 (\$3,600) 1988 + 696.51 Cr. MICKEY FINN GROUP 3 (\$3,000) 10 1988 + 370.10 Cr. THOR NORTH GROUP (Bloo, Climax, Thor 2-4, Thor 6) 3 (\$29,100) 97 1988 (-3,176.87) THOR CENTRAL GROUP (Thor, Thor 5, Thor 8, Thor 9) 60 2 (\$12,000) + 331.42 Cr. THOR SOUTH GROUP (Thor 7, Thor 10, Thor 11-16) 96 2 (Thor 7,10,11) 1987 (-3, 277.82)3 (Thor 12-16) 1988 (\$24,800)Total PAC Withdrawal (-5,056.66)Previous balance of Vanco PAC account \$<u>11,332.93</u>* Current balance of Vanco PAC account 6,276.27

Vanco PAC account where necessary or desirable. See summary below:-

*Confirmed by Mr. T. Kalnins by telephone.

Copies of the relevant statements, and bills of sale for the recently staked CLIMAX and THOR 15 and 16 are attached.

I. M. WATSON & ASSOCIATES LTD.

PAC

I. M. Watson

IMW/ke



PROGRESS REPORT

ASPEN GROVE PROJECT

MARCH 1985

Work on the Phase I office compilation continued during March.

Preto's l" = 1/4 mile geological maps (BCMEMPR) have been used as a base for topographic plans and a series of overlays showing mineral occurrences and pertinent geophysical and geochemical data derived from library sources, including assessment reports. These maps and overlays will serve as a base and guide for the preliminary investigation and reconnaissance of selected targets.

Larger scale (1:5000) base maps will be constructed (by enlargement of 1:50,000 topo maps) for areas requiring more detailed follow-up, if and as required.

Accommodation in the immediate Merritt area is very expensive and virtually unobtainable because of the current construction work on the new Coquihalla highway. Arrangements are underway to establish a base in or near Aspen Grove at one of the local ranches.

Current ground/weather conditions suggest that a late April/early May start is possible.

A statement of expenditures, including those anticipated for April, is attached.

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I. M. Watson & Associates Ltd.



PROGRESS REPORT ASPEN GROVE PROJECT FEBRUARY 1985

I. M. Watson - March 3/85

— #816 - 675 West Hastings Street, Vancouver, B.C. V6B 1N2 Tel. (604) 669-6737 -

GENERAL

The Phase 1 office compilation was started during the last week of February.

Data sources and air photos have been acquired and preliminary plots of relevant geological, geochemical and geophysical information are being compiled on 1:50,000 scale. Air photo interpretation work is also underway.

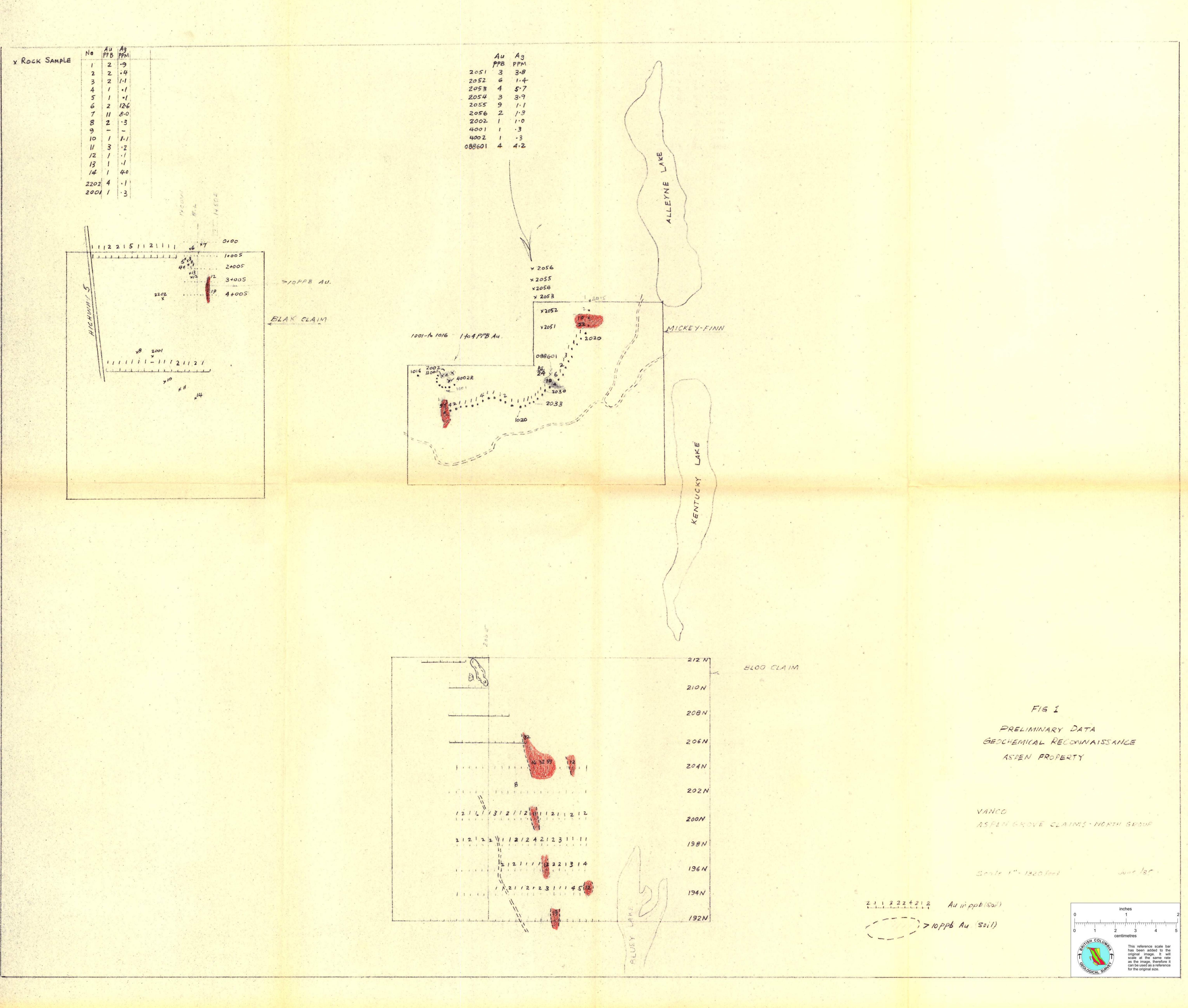
ACCOUNTS


Expenditures to date are documented on the accompanying statement and contain a request for an advance of funds to cover anticipated Phase 1 expenses during March.

Statements will show expenditures against the budget drawn up in the Exploration Programme & Budget Proposal already submitted (budget attached).

I. M. Watson, I. M. WATSON & ASSOCIATES LTD.

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PRELIMINARY DATA GEOCHEMICAL RECOMMAISSANCE ASPEN PROPERTY 70 N

THOR CLAINS THOR CLAINS OVERLAY SHOWING RECCE GRIDS TO JUNE 23/85

SCALE 1"= 132011.

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