

KERR ADDISON MINES LIMITED

EXPLORATION KERR ADDISON INC.

KERADAMEX INC.

820317

SUBMISSION BY: G.R. Peatfield (Mine Quest)

INTER-PACIFIC RESOURCES CORP.

DATE SUBMITTED/EXAMINED: November 21 1985

PROPERTY NAME: Bonaparte

COMMODITY: As

PROVINCE/STATE: B.C.

MINING DIVISION: 30 km North of Kamloops

TOWNSHIP/AREA: _____

N.T.S./LAT.-LONG.: 92 I / P 51° 00' 120° 30'

REFERENCE MAP: _____

REVIEWED BY: F Chou + D.A. Louie

DATE REVIEWED: Dec 2 1985

SUMMARY & CONCLUSIONS: _____

See attached memo.

RECOMMENDATIONS: _____

~~DAL~~
DAL WR

KERR ADDISION MINES LIMITED

MEMORANDUM

TO: Ian D. Bayer
~~P. S. Cross~~

DATE: December 2, 1985

FROM: D.A. Lowrie

SUBJECT: Inter - Pacific Resources Corp.
231 Units Bonaparte Property
Location: West side of North Thompson River,
30 kilometers north of Kamloops B.C.

Ownership

Goldquest 25%
Inter-Pacific 75%

Mineralization

High grade gold quartz boulders in a quartzdiorite setting.
Bedrock geology is poorly defined for reason of sparse outcrop.

Quartz boulders scattered over an area of 400 x 100 meters grades range from 0.13 oz/t Au. to in excess of 4 oz/t Au. The geochemical results from soil samples support and define the area in part.

Terms

Inter-Pacific wants a joint-venture partner to take down treasury shares of Inter-Pacific and to earn into the property by earning into the company. The original asking price was 200,000 shares at \$1.00/share. We suggested that this was too high and that 50,000 shares would be more acceptable. Also, at my suggestion we talked about taking down shares for funds spent on the property and no further cash purchases of shares.

Conclusions

The mineralization is very interesting, however, it may only represent a one foot wide quartz vein. Two companies have looked at the data.

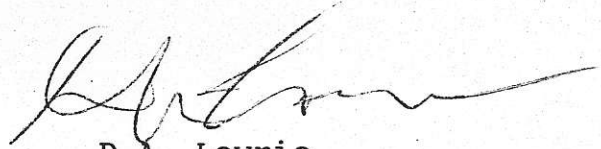
50,000 downpayment + work on the property ← *This share take down equates to this*

...12

our policy to DATE IS TO Buy INTO COMPANIES WITH A DEVELOPED ORE BODY ONLY, (LIKE BLACK DOME). WILL NOT FIT INTO 1986 BUDGET. IT IS ALSO NOT RECOMMENDED!

Recommendations

At some price this is a good property to explore. I feel the final price will be higher than the property warrants. I recommend that we break off negotiations.

A handwritten signature in cursive script, appearing to read 'D.A. Lowrie', written in dark ink on a light-colored paper.

D.A. Lowrie

DAL:iks
encl.

MineQuest
Exploration Associates Ltd.

DC
JW
WR
Feb

311 Water Street
Vancouver, B.C.
V6B 1B8
(604) 669-2251

21 November 1985

Mr. Fred Chow
Kerr Addison Mines Ltd.
Suite 703
1112 West Pender Street
Vancouver, B.C.

Dear Fred:

As I promised, here is a small data package with some background information and a map which will allow you to locate your samples relative to the earlier work on the property.

It was indeed a pleasure to show you around the prospect, although I wish we could have done it earlier so as to be able to see more of the ground. If there is any other information you require, please do not hesitate to give me a call.

Yours truly,

MINEQUEST
EXPLORATION ASSOCIATES LTD.

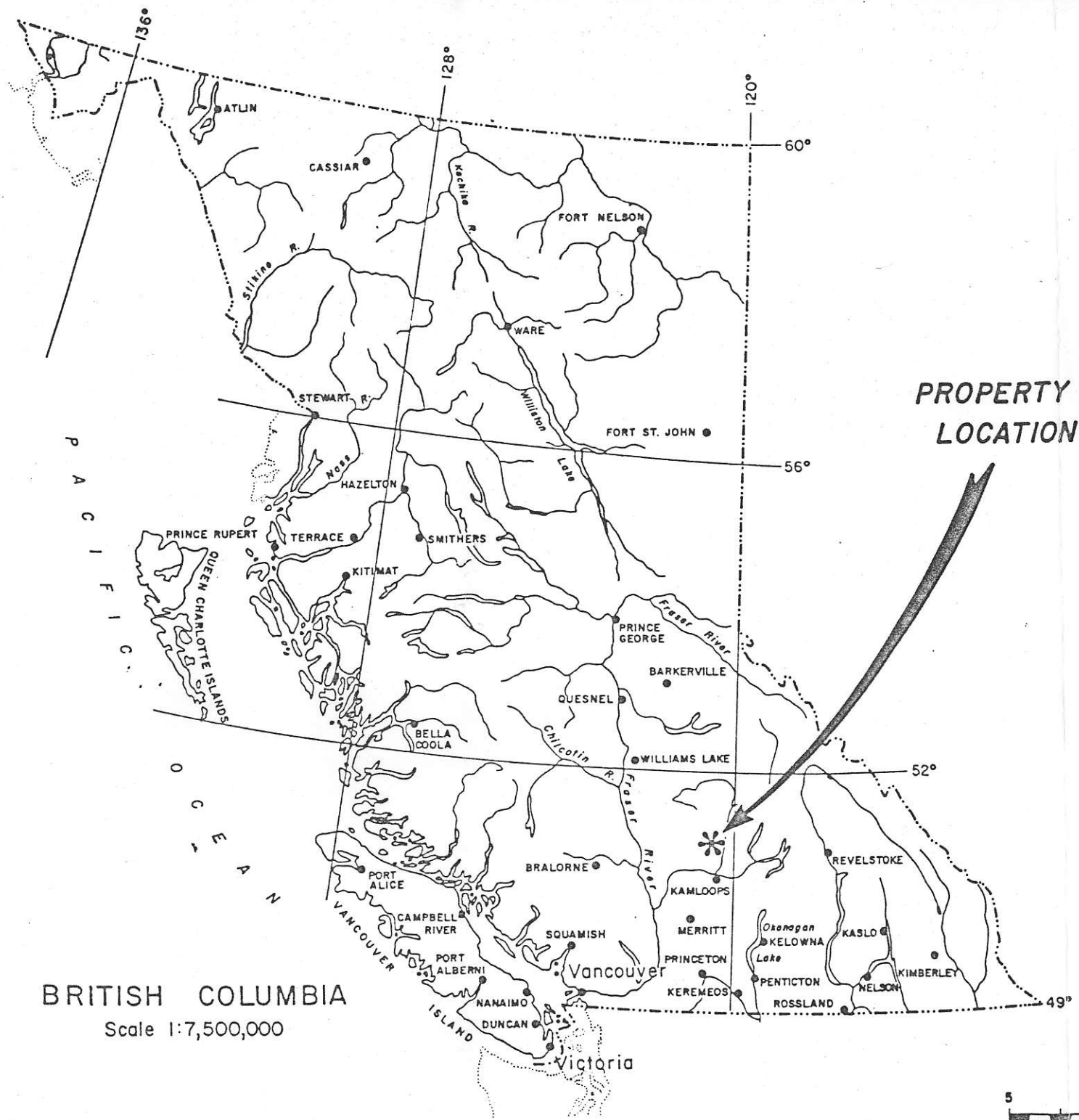
Giles

G.R. Peatfield

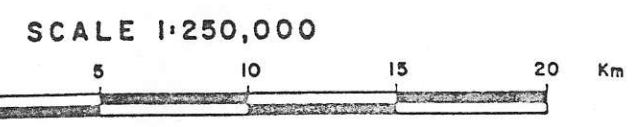
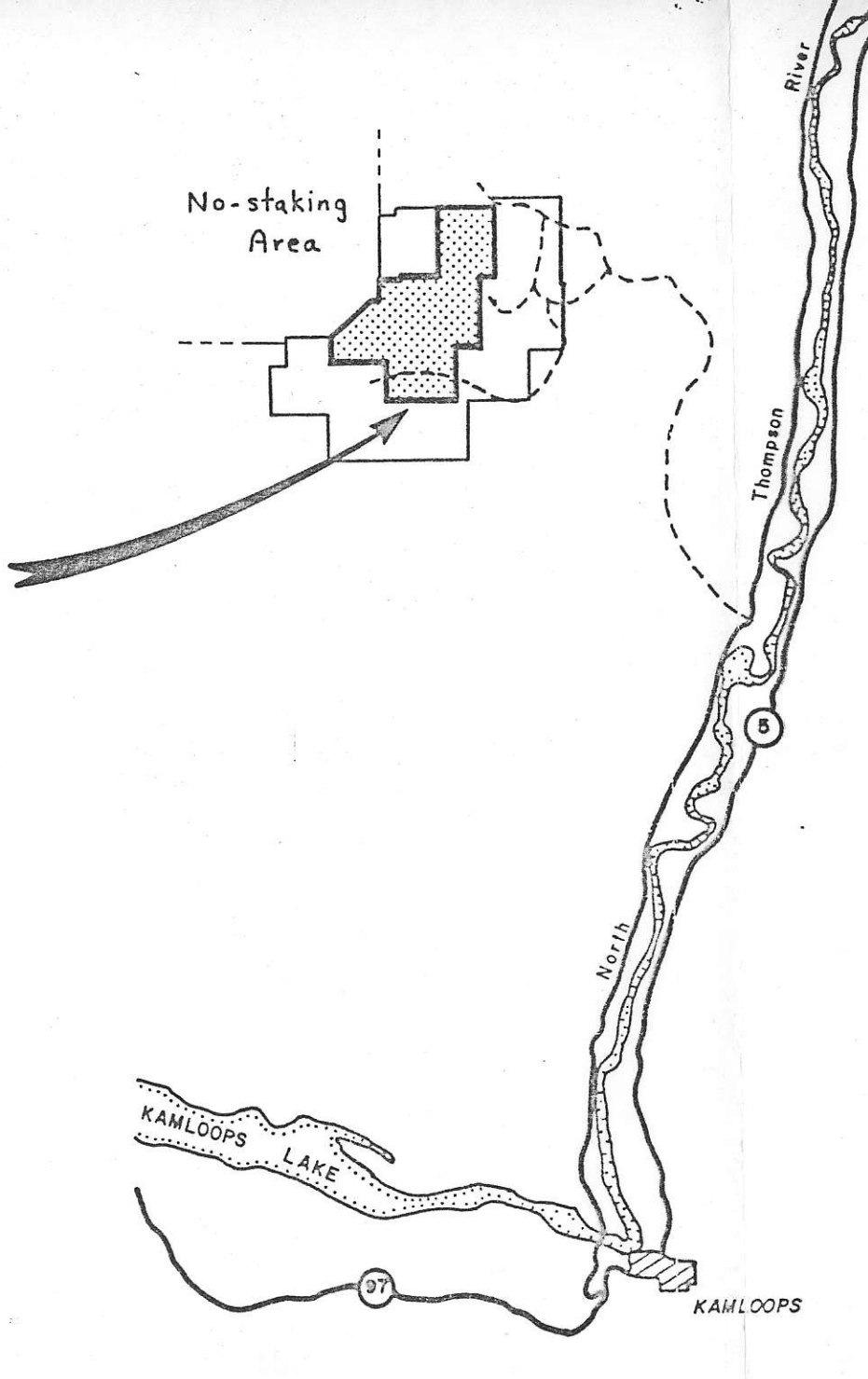
GRP:cam
encl.

Presented to G. Banner Deal (Nicholson) Dec 85

Bentel Goodman contact re their intent to finance a flow through



PROPERTY
LOCATION

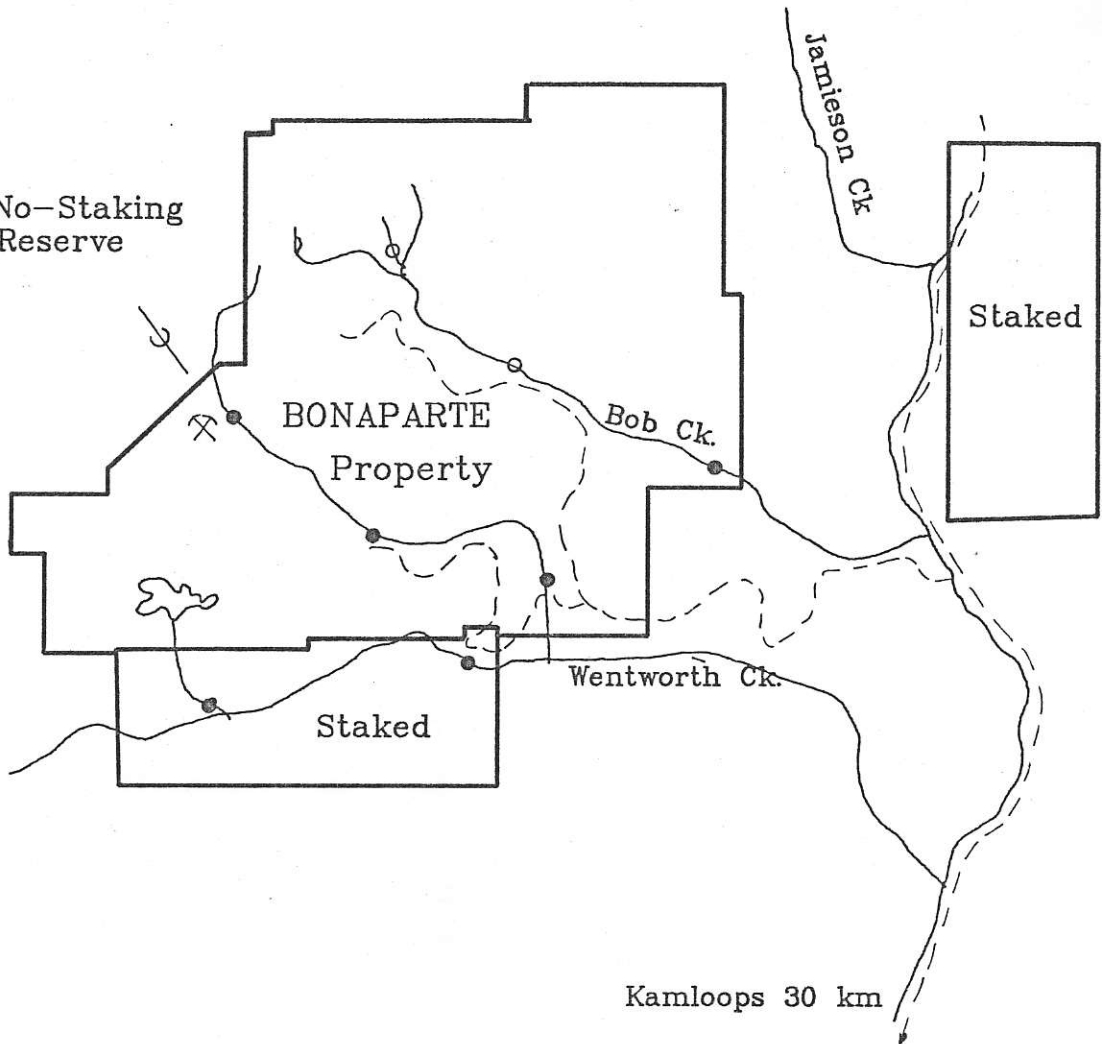


GOLDQUEST I LIMITED PARTNERSHIP			
NORTH THOMPSON CLAIMS			
LOCATION MAP			
PLAN NO. 780	DRAWN	DATE APRIL 85	FIGURE 1
Revised Sept 85		N.T.S. 92 I, 92P	
MINEQUEST EXPLORATION ASSOCIATES LTD.			



No-Staking Reserve

51°00' 120°30'



BONAPARTE Property

Bob Ck.

Jamieson Ck.

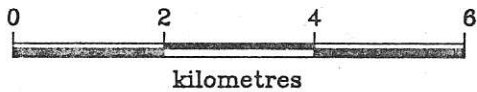
Staked

Wentworth Ck.

Staked

Kamloops 30 km

Scale 1:100,000



X Discovery

--- Forest Access Road

• Strong Heavy Mineral Anomaly

◦ Weak Heavy Mineral Anomaly

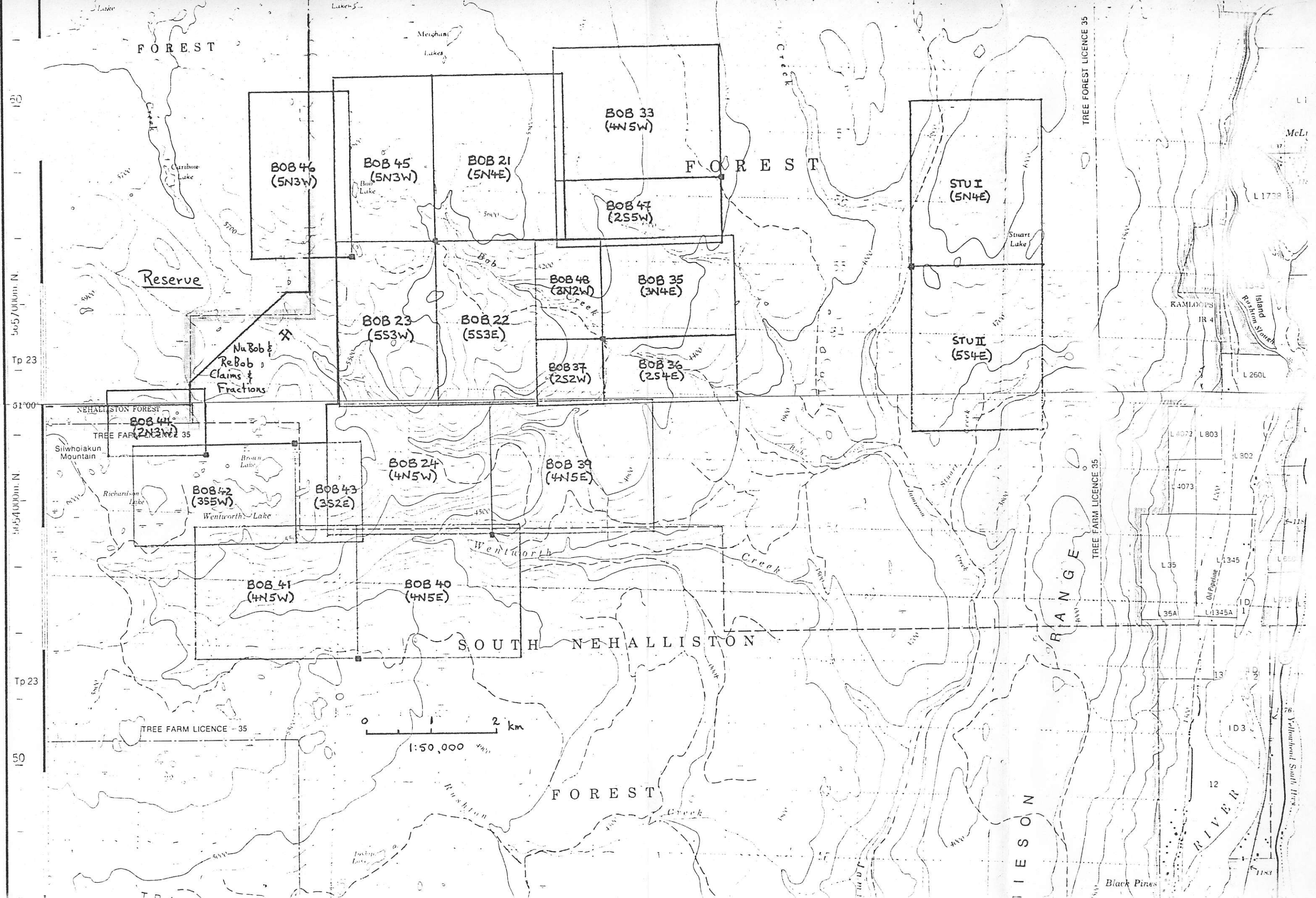
→ Glacial Transport Direction

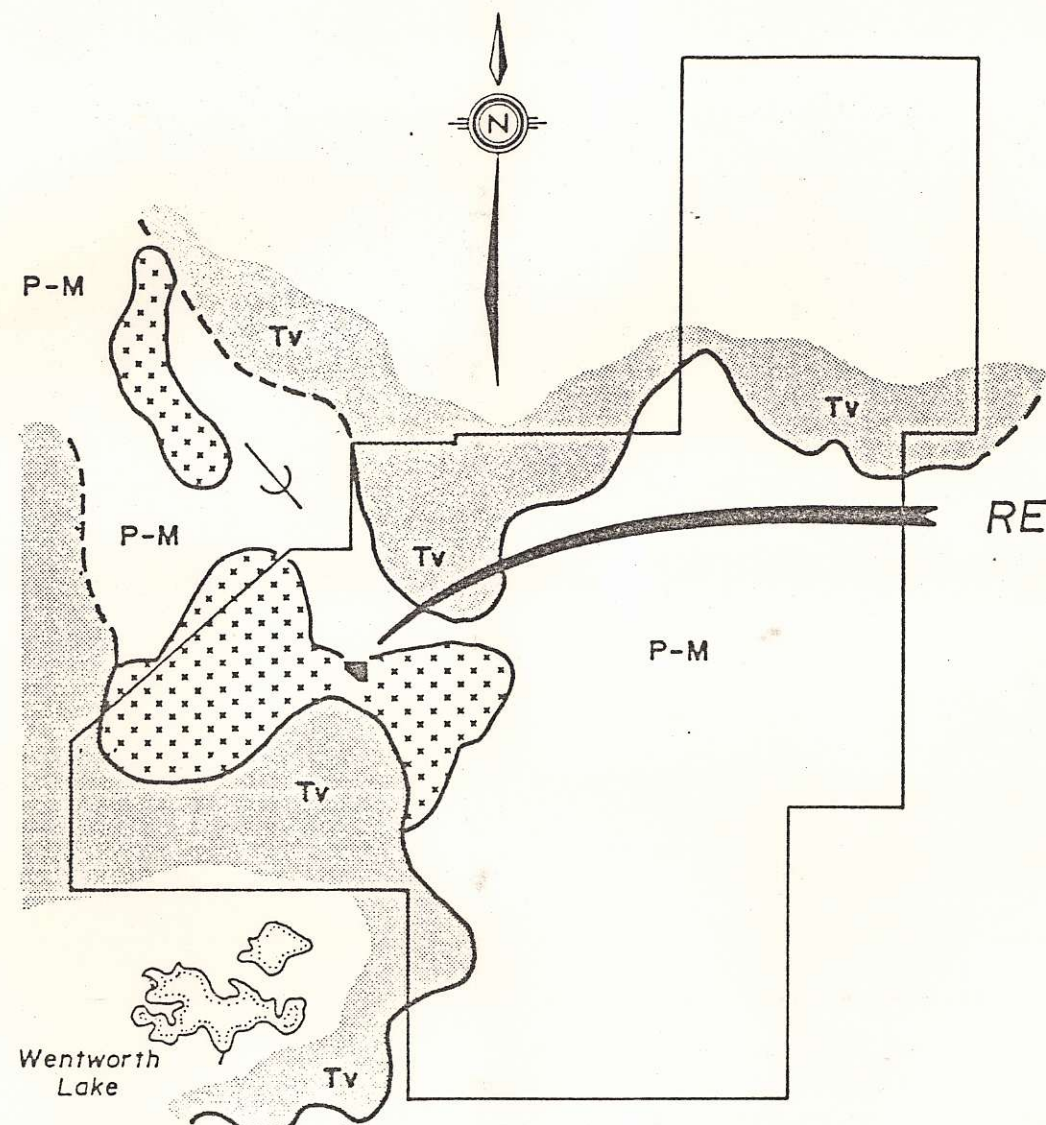
INTER-PACIFIC RESOURCE CORP.

BONAPARTE PROPERTY

CLAIM HOLDINGS

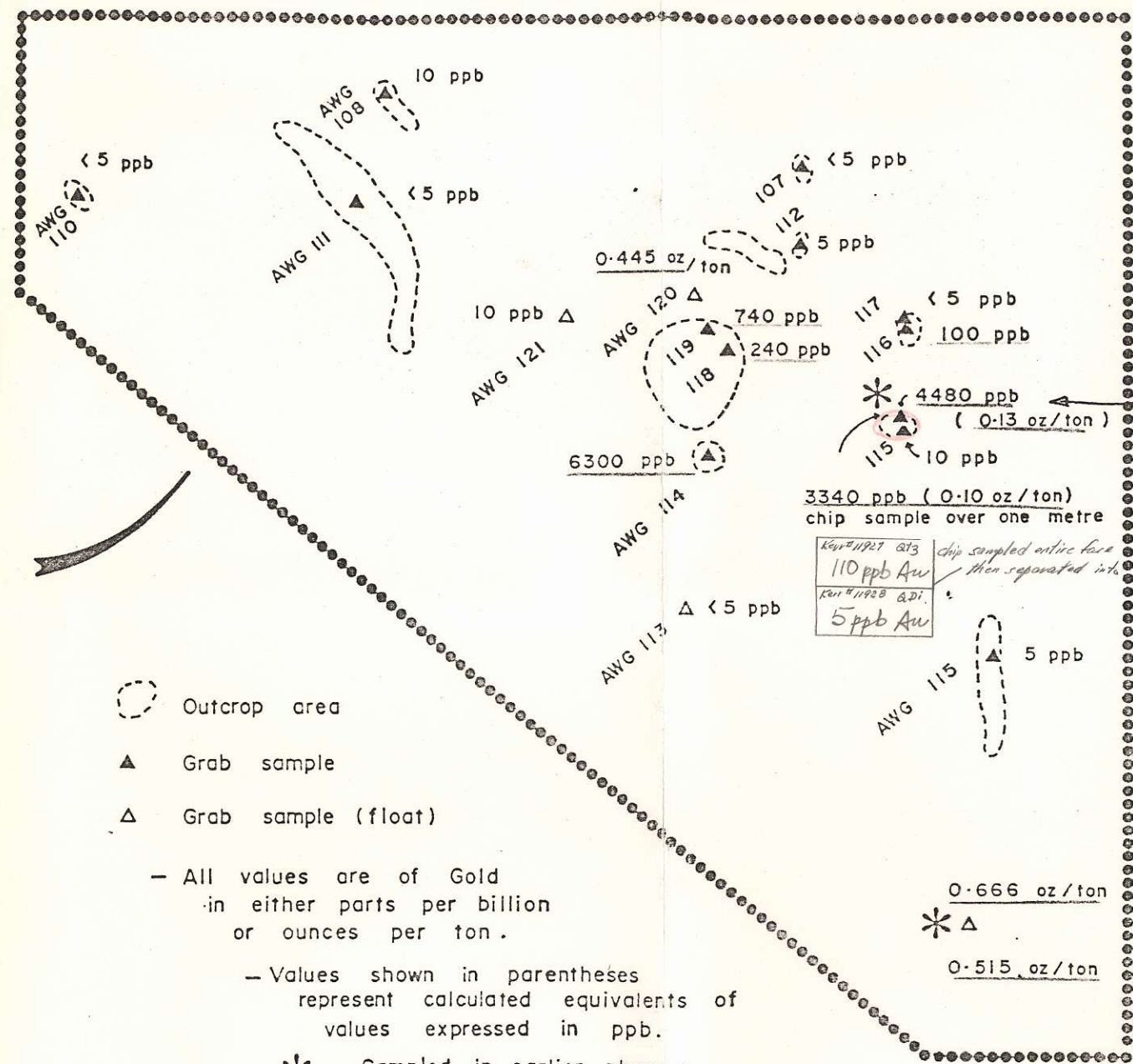
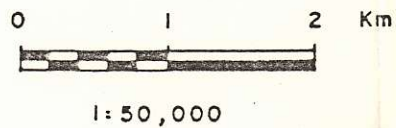
MINEQUEST EXPLORATION ASSOCIATES LTD.





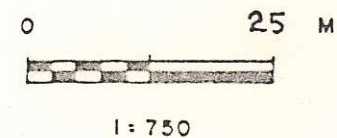
GEOLOGY AND LOCATION MAP

- Tv Tertiary volcanics, overlying cover rocks
- P-M Paleozoic and Mesozoic volcanic and sedimentary rocks
- Granitic intrusive rocks
- Location of gold showing



- Outcrop area
- Grab sample
- Grab sample (float)
- All values are of Gold in either parts per billion or ounces per ton.
- Values shown in parentheses represent calculated equivalents of values expressed in ppb.
- * Sampled in earlier phase; see Gourlay, 1985.

SAMPLING RESULTS



GOLDQUEST I LIMITED PARTNERSHIP			
NORTH THOMPSON CLAIMS			
LOCATION AND RESULTS OF RECENT SAMPLING			
PLAN No 794	DRAWN	DATE SEPT. 85	FIGURE 3
Revised		NTS 92 I, 92 P	
MINEQUEST EXPLORATION ASSOCIATES LTD			

NTM

19 Nov. '85

Cold, clear

Visit to property with Fred Chow -
Kerr Addison & Bob Stevenson on
behalf of Kennco. Flew in with
Highland (Ralph) to meadow.
Snow fairly deep - $\approx 60-70$ cm -
but light and fluffy. Tough
to move in but easy to dig.

1st stop:

Sta GRP85116 - dug out rubble pile
from sampled boulder and
cleaned off the top of a 50 cm +
qtz boulder not previously sampled

Old boulder:	Au(%)	Ag(g)	Cu(ppm)
sample GRP85109	6.329	44.0	317
GRP85120	3.258	25.0	120

NTM

19 Nov '85

Cold, clear

2nd stop:

Sta GRP85120 - cleaned off rubble pile
from original sampled boulder
which previously returned:

sample	Au(%)	Ag(%)	Cu(ppm)
GRP85101	2.193	0.28	1375
GRP85102	1.143	0.11	500
GRP85103	6.446	1.55	2660
and a second boulder		(g/t)	
GRP85114	15 ppb	<0.2	20

Sta. GRP85308 - cleaned off large
qtz boulder ≈ 3 m south of above,
which previously returned:

sample	Au(ppb)	Ag(g/t)	Cu(ppm)
GRP85152	6,700	4.5	74
GRP85153	70	0.4	142

NTM

19 Nov. '85

Cold, clear

3rd stop:

Sta. GRP85170 - cleaned off most of
band of qtz frags where two
representative chips along ≈ 5 m each
previously assayed:

sample	Au(oz/t)	Ag(g/t)	Cu(ppm)
GRP85129 (w)	6100 ppb	1.7	82
GRP85130 (s)	0.661	3.8	78

Frag in soil are either qtz (angul)
or g. dior, also angul and often
with wkly developed qtz veining.

4th stop:

Sta. ? GAT16037, 16038 - original % slow

Cleaned off face of % for
visitors to chip sample.

Please

in sert

Map(s) #001-003

RESULTS & INVOICE TO:

KERR ADDISON MINES LTD
703-1112 WILKINSON ST
VANCO. B.C.
V6E 2S1



Chemex Labs Ltd.

SAMPLE SUBMITTAL AND ANALYTICAL REQUISITION FORM

- HEAD OFFICE**
212 BROOKSBANK AVENUE,
NORTH VANCOUVER, B.C., CANADA
V7J 2C1 (604) 984-0221
- EASTERN DIVISION OFFICE**
450 MATHESON BLVD. E., #54,
MISSISSAUGA, ONTARIO, CANADA
L4Z 1R5 (416) 890-0310
- U.S. DIVISION OFFICE**
155 GLENDALE AVE., #7
SPARKS, NEVADA, U.S.A.
89431 (702) 356-5395

CHECK HERE FOR PRIORITY RUSH SERVICE
 (CHARGED AT 1.5 X LIST PRICE - SEE PRICE LIST FOR CONDITIONS)

COPY TO:

above

*GOLD QUEST'S WESTWORTH LAKE Groundwater
 92P-1W, NUBAB I.H.C.*

EOLOGIST F. CHOW
 DATE 20 November/75
 PURCHASE ORDER NO. _____
 PROJECT B-02-
 TOTAL NUMBER OF SAMPLES 7

PRESS FIRMLY YOU ARE MAKING THREE COPIES

SPECIFY PREP CODE (SEE REVERSE) OR SAMPLE TYPE CODE

GEO CHEM TRACE LEVEL (ppm)
ASSAY ORE GRADE (%)

PLEASE SPECIFY GOLD ANALYSIS METHOD CODE (SEE REVERSE)

OTHER ELEMENTS

ICP MULTI ELEMENT

SAMPLE NUMBER (16 CHARACTERS MAXIMUM)	CODE	GEO CHEM TRACE LEVEL (ppm)	ASSAY ORE GRADE (%)	PLEASE SPECIFY GOLD ANALYSIS METHOD CODE (SEE REVERSE)							OTHER ELEMENTS				ICP MULTI ELEMENT	
				Au	Ag	As	Sb	Hg	Cu	Pb	Zn	13 ELEM.	24 ELEM.			
111927	207		100 100	133		013							O.C. Qty vein only, within Q.D. } some			
111928	207		100		013								O.C. Q.D. only } O.C.			
111929	207		396		013								Qty float, 1.5" length on bottom } Actual length of float on water			
111930	207		396		013								" " , 3" " " " " " " " " " " is 10" N-S.			
111931	207		396		013			50 ^{cm} x 50 ^{cm}					Qty boulder float, still imbedded in ground			
111932	207		396	1/3	013			102					" " " " , previously dug up & broken up			
111933	207		396	3/3	013								" " " " , " " " " " " " " "			

Placed 1" to 2" away from Ag.

SAMPLE TYPE CODES

- SOIL A PAN CONCENTRATES
- STREAM H HEAVY MINERAL CONCENTRATES
- SEDIMENT H HEAVY MINERAL CONCENTRATES
- ROCK CHIPS C MILL CONC.
- DRILL CORE V VEGETATION
- PERCUSSION CUTTINGS W WATER
- PULP O OTHER

SPECIAL INSTRUCTIONS

Priority RUSH

LAB USE ONLY

A _____

RECEIVED DATE _____

CLIENT CODE _____

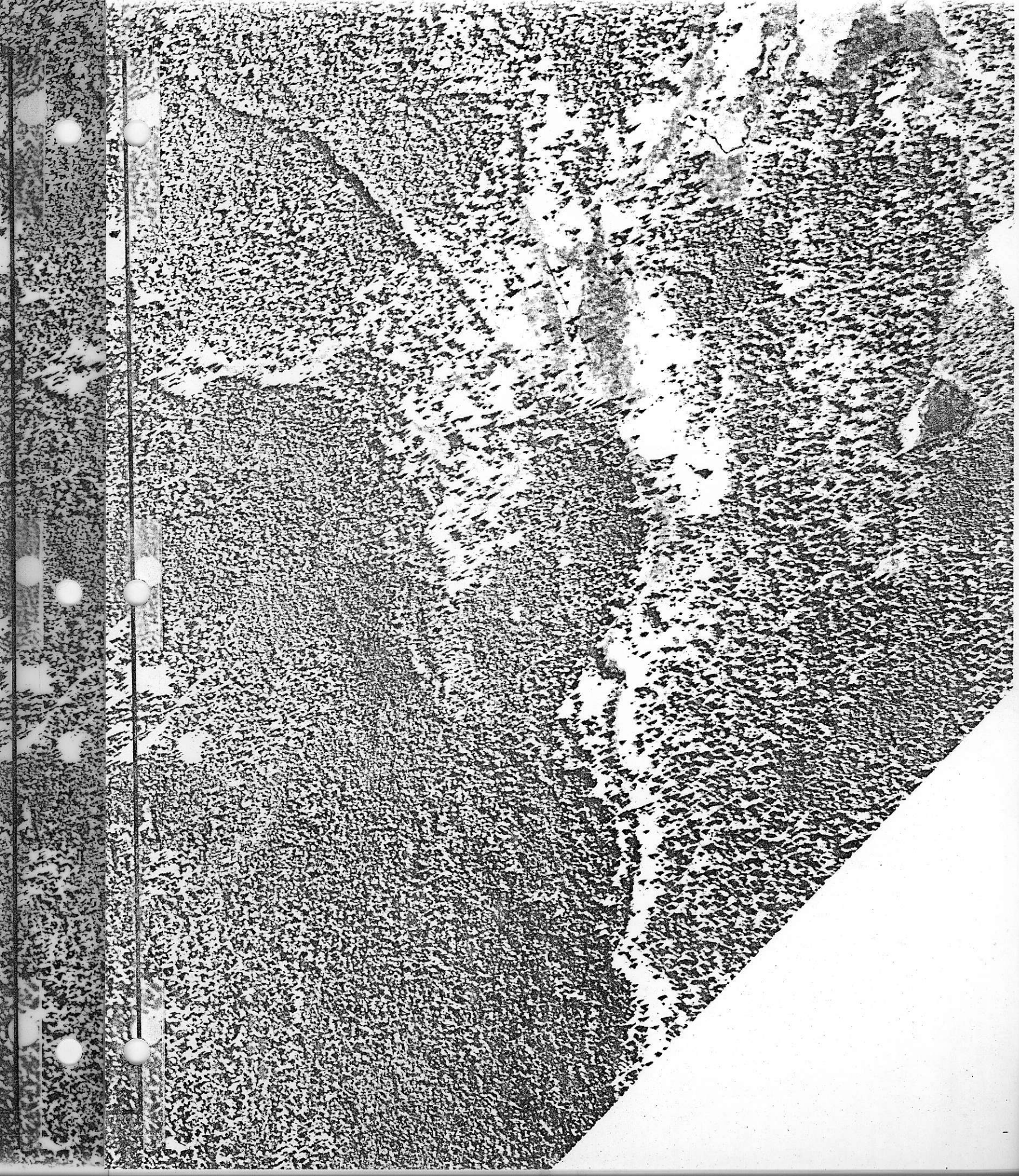
CDCK * * _____

S. CODE _____

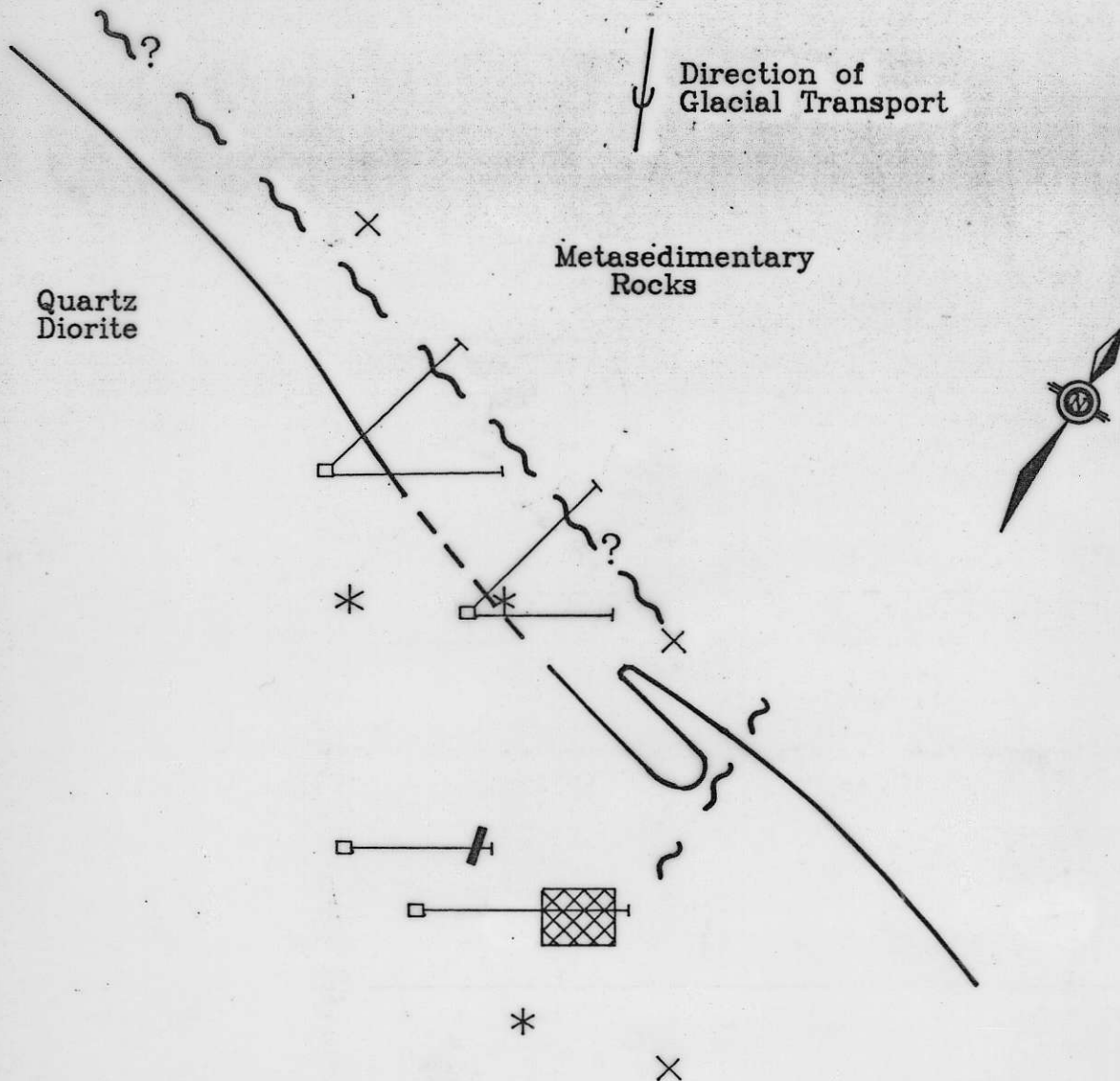
WAY BILL # _____

BIN	NUMBER	CODE	PAR	A	S

LAB USE ONLY



INTER-PACIFIC RESOURCE CORP.

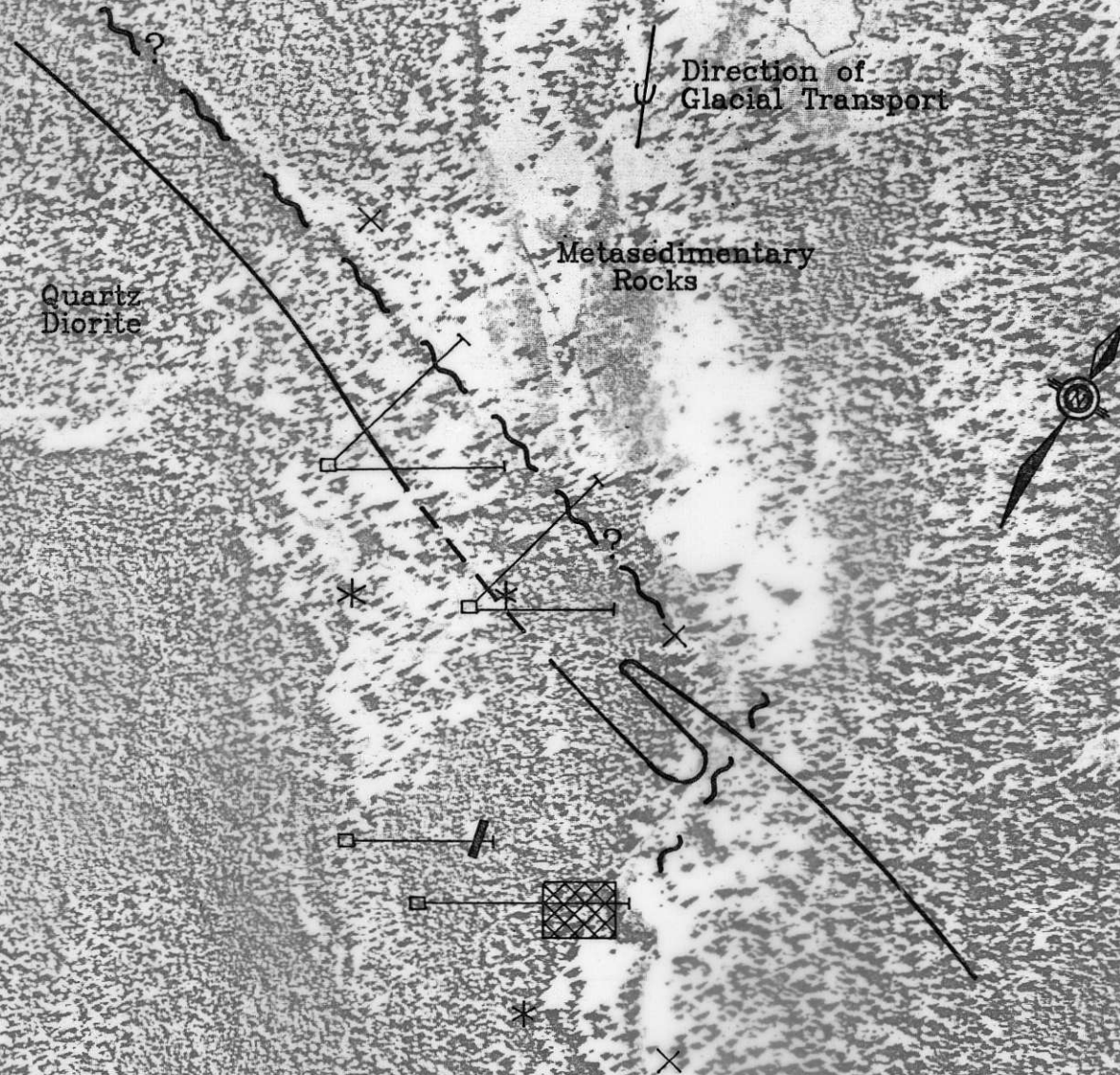


LEGEND

- * High-grade boulders
- / Vein (sub-outcrop?)
- x Low but significant value in bedrock
- Original showing area
- ~ Inferred fault
- Planned diamond drill hole

INTER-PACIFIC RESOURCE CORP.			
BONAPARTE PROPERTY - SHOWING AREA			
<i>DIAMOND DRILLING PROPOSED</i>			
PLAN No.	DRAWN BY: GEO-COMP	DATE OCT.'85	FIGURE 2
		N.T.S. 92 P/1	
MINEQUEST EXPLORATION ASSOCIATES LTD.			

INTER-PACIFIC RESOURCE CORP.



LEGEND

- * High-grade boulders
- ▬ Vein (sub-outcrop?)
- × Low but significant value in bedrock
- ▨ Original showing area
- ~ Inferred fault
- Planned diamond drill hole

Scale 1:5,000



INTER-PACIFIC RESOURCE CORP.
BONAPARTE PROPERTY - SHOWING AREA

DIAMOND DRILLING PROPOSED

PLAN No.	DRAWN BY: GEO-COMP	DATE OCT '85	FIGURE 2
		N.T.S. 92 P/1	
MINEQUEST EXPLORATION ASSOCIATES LTD.			

Lab 1Pulp Assay Corrected*

101	2.193	- uncorrected.
102	1.143	- uncorrected.
103	6.203	6.446
106	3.108	3.146
109	6.254	6.329
120	3.198	3.258
130	0.653	0.661
138	3.258	3.258
139	0.302	0.302
141	0.854	0.866
135	0.250	0.250
137	0.661	0.661

Lab 2Pulp Assay Corrected*

2.210	- uncorrected
1.652	- uncorrected
5.792	6.036
3.128	3.166
6.100	6.175
3.086	3.146
0.668	0.676
3.174	3.174
0.298	0.298
1.024	1.036
0.294	0.294
0.628	0.628

Pulp Assay Corrected*

2.820	- uncorrected
1.420	- uncorrected
5.852	6.096
3.270	3.308
6.156	6.231
2.944	3.004
3.256	3.256

* Corrected for gold particles recovered by screening pulp's

All assays in oz/ton.

Lab 1Lab 2

	<u>assay</u>	<u>calcul.</u>	
104		0.035	0.024
119		0.031	0.040
121		0.029	0.048
124		0.038	0.020
126		0.035	0.010
129		0.178	0.088
131 ^(A)		0.082	0.076
133		0.283	0.264
134		0.047	0.042
- 135	0.250		0.294
136		0.079	0.144
- 137	0.661		0.628
- 139	0.302		0.298
140		0.070	0.062

INTER-PACIFIC RESOURCE CORP.

Suite 201 - 311 Water Street
Vancouver, B.C. V6B 1B8
(604) 669-2251

Trading Symbol: IPF

NEWS RELEASE

September 24, 1985

Property Acquisition

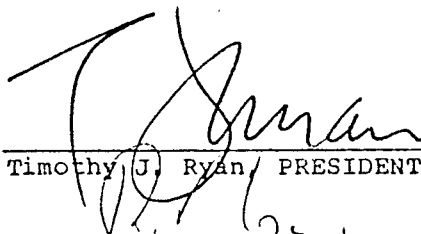
Subject to VSE approval, the Company has acquired an option from the GoldQuest I Limited Partnership to earn a 75% interest in the 94 unit BONAPARTE gold property in the Kamloops region.

Gold assays of .66 oz, .52 oz and .45 oz per ton have been obtained in locally-derived angular quartz float and range up to .18 oz per ton in bedrock from a quartz-vein stockwork in intrusive rocks exposed over an area of 50 by 100m.

GoldQuest has conducted geochemical and geological programs on the property over the past three field seasons but a large portion of the property remains to be prospected and sampled. Geological, geochemical and geophysical surveys will commence this week and preliminary results are expected by the end of October. This is a new discovery with no evidence or record of previous gold exploration. The claims cover an area of upland plateau with favourable topography and with good road access within a short distance of the showings.

PRECISELY Property

Second phase drilling on the PRECISELY property (40km north of Savona, B.C.) began on September 13. This phase is directed at the Bridge Zone where drilling in August yielded assays of up to .13 oz per ton gold over 10 feet. Results from this follow-up drilling program are expected in approximately three weeks.



Timothy J. Ryan, PRESIDENT & DIRECTOR

Robert V. Longe, VICE-PRESIDENT & DIRECTOR

This progress report has been prepared by the Company's officers, who have accepted responsibility for its content. The Vancouver Stock Exchange has neither approved nor disapproved of this report. Further information can be obtained from either of the above at 669-2251.

Ref: NR0585

INTER-PACIFIC RESOURCE CORP.

Suite 201 - 311 Water Street
Vancouver, B.C. V6B 1B8
(604) 669-2251

Trading Symbol: IPA

NEWS RELEASE

October 21, 1985

RECENT RESULTS - BONAPARTE PROPERTY

Further sampling on the BONAPARTE property near Kamloops has both enlarged the area over which gold is found and provided some unusually high grades.

These new gold values from bedrock and boulders are distributed throughout an area of 350 by 1,000 yards.

A total of 41 samples were taken -- all were submitted for analysis; those with geochemical values in excess of 10,000 ppb (0.29 oz gold per ton) were then assayed. Results are as follows:

<u>Assays - 12 samples</u> (oz gold per ton)	<u>Geochemical Values - 29 samples</u> (converted to oz gold per ton)	
2.193	* .035	.018
1.143	* .011	Trace
6.446	Trace	.038
3.146	.013	*Trace
6.329	Trace	.035
3.258	.014	*Trace
0.661	Trace	*Trace
0.250	Trace	*.178
* 0.661	Trace	.082
3.258	*Trace	.024
0.302	Trace	.283
0.866	Trace	.047
	* .012	.079
	* .031	.070
	.029	

Values marked * are from bedrock or from material believed to be closely derived from bedrock. In one case, samples represent vein fragments exposed in a linear band about 30 feet long. This material appears to be from an immediately underlying vein at least one foot thick. Other values reported above are for samples taken from rusty quartz boulders believed to be locally derived or transported a short distance.

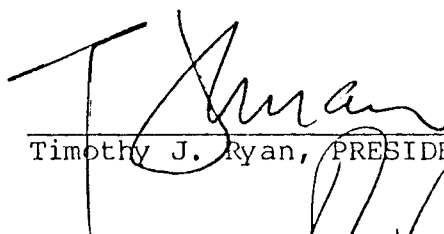
..... continued overleaf

Samples were collected so as to be as representative as possible. For example, each sample which contained in excess of 6 oz gold per ton consisted of numerous small chips and weighed at least 3 pounds.

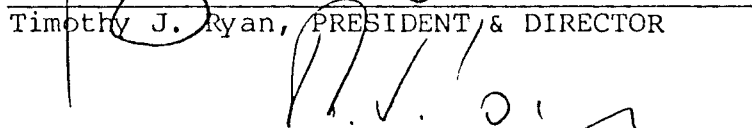
To check some of the unusually high assay values, such samples will be re-assayed by a second laboratory. Results will be announced when available.

Inter-Pacific holds an option to earn a 75% interest in this 94-unit property from GoldQuest I Limited Partnership. Work to date by Mine-Quest Exploration Associates Ltd., contractors to the Company, has included prospecting, geologic mapping, geophysics and geochemistry. Although initial work (as reported September 24, 1985) yielded no evidence of previous gold exploration, recent work has located three old prospect pits with exposed quartz veins.

Work on the property will continue as weather conditions permit.



Timothy J. Ryan, PRESIDENT & DIRECTOR



Robert V. Longe, VICE-PRESIDENT & DIRECTOR

This progress report has been prepared by the Company's officers, who have accepted responsibility for its content. The Vancouver Stock Exchange has neither approved nor disapproved of this report. Further information can be obtained from either of the above at 669-2251.

Ref: NR0785

DAVE

14/11/85

RA General policy is
Not to buy equity ~~via~~
via share purchases
in raw prospects.
We would be prepared
to consider the
share route as
an investment in a
proven or semi proven
deposit such as
another "Black Dome"
Data very sketchy -

RAES
Ind Gene res?

call by re: Brier



People: **Bob Longe**

Longe - New slung re Au. (old moly)

Hanscott (Bas. Calc) also looked.

Au is there. we confirmed.

B.G. interested for \$150,000 stock.

\$150,000

OK with them B.G.
OK full for B.G. - Pierre Landa

11/11/82

Interpacific

~~11/15~~
DSC

We should hold off
until I talk to Ray
in detail about this
I believe that we should
be able to confirm
the Au assay results
Snow cover will
reduce the possibility
of doing anything
this year to confirm
Gold Quest's results

DR

Nov 11

INTER-PACIFIC RESOURCE CORP. (IPA-V)

ORIGINAL ASSAYS	CHECK ASSAYS	
	Re-Assay "A"	Re-Assay "B"
2.193	2.210	2.820
1.143	1.652	1.420
6.446	6.036	6.096
3.146	3.166	3.308
6.329	6.175	6.231
3.258	3.146	3.004
0.661	0.676	
0.250	0.294	
0.661	0.628	
3.258	3.174	3.256
0.302	0.298	
0.866	1.036	

ADDITIONAL CLAIMS ACQUIRED - BONAPARTE PROPERTY

Inter-Pacific Resource Corp. has acquired an additional 137 claim units to bring the total held in the area to 231 units, for a nominal area of 14,270 acres (SEE MAP OVERLEAF).

These additional claims include sites where the results of heavy mineral sampling are similar to those encountered near the Discovery zone.

Effects are underway to acquire rights to recently staked ground in the immediately surrounding region.

(SEE GCNL NO.205, OCT.24,1985 FOR ASSAY DETAIL).

KNIE RESOURCES INC. (KNE-V)

DIRECTOR APPOINTMENTS REPORTED - Richard P. Knie, president of Knie Resources Inc. announces the resignation of W.Goodridge as director/secretary and the appointment of N. Dev Kapil, C.A. of the firm of Rutherford, Kapil & Co., as director/secretary-treasurer. Mr. Knie also reports the appointment as a director of Robert S. Bounds, president of East-West Investment Corp., San Antonio, Texas. Mr. Bounds, specializes in production of shallow oil fields in the San Antonio area.

RAMCOR RESOURCES INC. (RAM-V)

FUNDS RAISED FOR - A.H. Douglas Rogers, president, announces that Ramcor Resources Inc. has closed on an initial amount of \$609,000 by way of private placement of tax flow-through shares with La Societe en Commandite Sofimines 1985, a Montreal-based limited partnership.

All proceeds will be spent on the company's Casa Berardi properties in the townships of Raymond and Casa Berardi, Quebec, and thereby Sofimines will earn Ramcor shares at 56¢ each.

SANFRED RESOURCES LTD.(SND-V)

SOME MASSIVE GALENA/PYRITE AND MINOR GOLD/SILVER IN FIRST DRILL HOLES - Noranda Exploration Company, Limited has reported recent exploration on the TAM claims, held under option from Sanfred Resources Ltd., has included road building, bulldozer trenching, sampling and the drilling of 1,734 feet of core in seven holes. The property is located on Mt.Anderson, in the Wheaton River area, 50 miles south of Whitehorse, Yukon.

A grab sample from the No.2 trench on the known vein assayed 0.25 oz.gold per ton. From the drilling there was one narrow section of massive galena and pyrite which carried low gold values. All of the other samples were below the economic range of values. A final report from Noranda with check assay results is expected shortly.

Sanfred Resources Ltd. also holds a 75 claim gold and base metal property in Beschefer township, Joutel mining district, Quebec, near a number of recent discoveries. An exploration program for this property is under consideration.

An application has been made to acquire a precious metal exploration concession in Scotland, U.K. An early progress report on this program is anticipated.

PETROLIA OIL & GAS LTD. (PEO-V)

AREA	NO.OF WELLS	CURRENT NET	EST. MONTH
		PRODUCTION	NET REVENUE
Alberta	3 oil --	34 barrels/d	\$30,000
Saskatch.	3 oil --	37 barrels/d	\$25,000
OKlahoma	1 oil 36 gas	300,000 cu.ft/d	\$21,000
Total	7 oil 36 gas		\$76,000

FOURTH QUARTER
ACTIVITY REVIEWED

In Alberta, one well was placed on production on 25Sep85 and is flowing; a second was placed on production on Oct21/85 and is pumping. Working interests in both those wells are 11.25% before payout and 5.625% after payout. A third well is expected on production on 1Dec85, working interest 15%.

In Saskatchewan one well was placed on production on 15Sep85; a second well went on production Oct9/85, and a third well awaits completion.

Petrolia will participate in drilling 5 new prospect areas in east central Alberta. The wells will vary from 3500 to 6700 feet in depth. Drilling will start in November and all wells are planned to be down by year end. Petrolia's working interest will range from 9 to 20% before payout and the cost to the company to drill these wells will approximate \$136,000. In the Trochu area, Petrolia acquired 9.0% working interest in 640 acres of land and spudded the Trochu 8-5 well to earn working interests in the offset Section on 17Nov85 of 6.25% on oil and 9.0% on gas.

A program to drill 4 offset wells to Petrolia's successful oil well in the Loverna area of Saskatchewan has started with the first well drilled and cased on 10Nov85. The second well was expected to be at total depth by 17Nov85. Petrolia's share of the expenditure to drill and complete these 4 wells will be about \$400,000. Petrolia's

COPY

NOV 11 1985

~~DNA~~
~~PSC~~
~~TSD~~
JPB
File

North Thompson Gold Property

Ownership: Inter-Pacific Resource Corp., - 75%
 and
 Gold Quest I Limited Partnership - 25%

Gold Quest has the right to drop back to a 10% net profits interest if it elects not to maintain its 25%.

Inter-Pacific was listed on the V.S.E. on May 31, 1985 and as of today its share position is:

Escrowed	750,000 shares
Pooled	400,000
Free	<u>925,000</u>
	2,075,000
To be issued re property acquisitions	<u>250,000</u>
	2,325,000
Outstanding options	<u>80,000</u>
	<u>2,405,000</u>

Dave
passed on to Barrier Reef - info. by Ray D. to Bob Lange 2-12-85.
RL

Gold Quest and Inter-Pacific are inter-related.

Background

?

Gold Quest spent \$2 million over the past few years doing heavy mineral studies in Southern B.C. searching for epithermal gold deposits - using the Fipke method of analysis. The best values were found in the south edge of the Bonaparte Plateau where gold-tungsten anomalies were found. Ground acquisition was inhibited until this year by the "Bonaparte Study Area - No Staking Reserve". Gold Quest got just enough land released by the Provincial Government to permit staking of the main "showings" as indicated by first pass sampling in 1984. Further releases would have to be negotiated for more elbow room. The initial property staked consisted of 94 units but I believe this has since been expanded. Previous work in the immediate area was by Amoco (1972-73) in the search for molybdenum and Gunnex prior to that.

Location

The property lies about 35 kms north of Kamloops and 16 kms west of MacLure on the North Thompson River. It has good road access. No examination is possible because of heavy snow at this elevation (6000 feet) at this time.

Nov?

Geology

Permo-Carboniferous metasediments are intruded by Triassic or Jurassic hornblende diorite surrounded by hornfels haloes. This sequence is exposed in a window in the the Tertiary basaltic lava field.

Mineralisation

High gold values have been mostly found in nests of quartz vein float seemingly locally derived and lower values in a quartz vein stockwork in diorite (up to 0.18 ozs/ton) exposed over a 50 by 100 metre area. Much lower values obtained in the hornfels aureole except where discrete veins therein assay up to 0.1 ozs/ton gold. The quartz vein float is iron stained and forms clusters in an area about 400 metres by 250 metres.

In one cluster there are 100 cobbles in a 10 x 10 metre area with samples running from 0.024 to 3.26 ozs/ton. 3 very old pits nearby (100 metres) gave assays of 0.07 and 0.3 ozs/ton.

In another cluster, quartz vein float 30cms or so across form a 10 metre long train from which 100 chips were collected in two samples assaying 0.66 ozs/ton and 0.18 ozs/gold.

150 metres west of the latter another nest of quartz vein boulders (bull quartz) gave two samples running 3.25 and 6.45 ozs/ton. Chalcopyrite occurs in some samples and some pyrite but no relationship appeared between sulphides and gold.

150 metres SW of the latter is another small nest of quartz vein boulders where a 10 kg sample split three ways ran 2.19, 1.1 and 6.45 ozs/ton gold respectively.

In all 41 quartz samples were collected of which 29 are anomalously high in gold including 12 with values ranging from 0.25 to 6.45 ozs/ton. Indications to date are that the source is either one or more high grade narrow veins, a foot or so wide or a stockwork similar to the diorite host ABO mineralisation.

Proposal

Inter-Pacific's preferred deal involves retaining control until it has been determined whether or not a small gold deposit (\pm 50,000 ozs) exists which it could develop and mine alone, without outside help. To this end it proposes to any potential third parties:

- initial takedown of 200,000 treasury shares at \$1.00/share
- options to acquire a further 200,000 shares by June 1986 at \$1.25/share and a further 200,000 (price not stated) later in 1986.

This would give the party a 20% interest in the company (Inter-Pacific) on a fully diluted basis PLUS a right of first refusal on senior financing if required. At least half of the initial funds might be open to Inter Pacific anyway by way of sale of flow through shares to a fund with no strings attached.

CONCLUSIONS

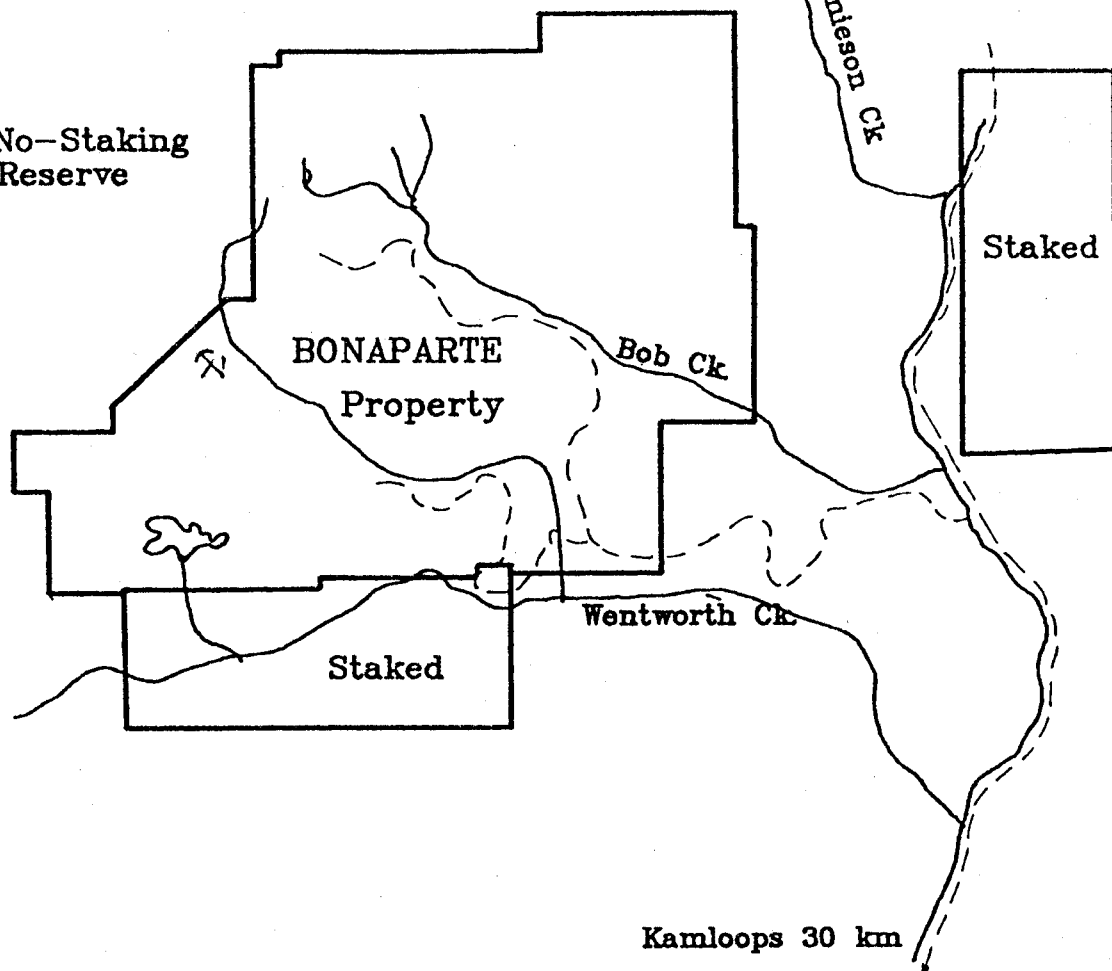
1. This is a very raw but extremely interesting prospect particularly when viewed in comparison to ABO. It has created a lot of local interest and we have several competitors.
2. We are unable to confirm the reported results but must rely on the observations of Gold Quest's consultants, Giles Peatfield (ex Kidd Creek) and Robert Longe, (ex Rio Tinto) both of whom are highly respected in the industry.
3. Using the old rationale: "it would have cost us much more than the price asked to find a showing of this calibre" - or words to that effect, acquisition is worth the gamble and I arbitrarily set an entry price of \$150,000 to \$200,000 based on the facts known to date.
4. We should offer the owners a deal whereby we will take down 50,000 shares at \$1/share with successive options at escalating prices. In addition, we commit to a \$150,000 program in year 1 and agree on optional escalating expenditures for successive years towards earning a 60% interest in the Property in 3 or 4 years by the cumulative expenditure of say \$1 million - at that point the owners can maintain their 40% or reduce to a 15% net profits interest. An added inducement would be that if we fail to find a gold reserve exceeding 50,000 ozs within some period - say 3 years - we will return the property to them. This seems to be a strong point with them at the moment.

R. A. Dujardin



No-Staking Reserve

51°00' +
120°30'



BONAPARTE
Property

Bob Ck

Jamieson Ck

Staked

Staked

Wentworth Ck

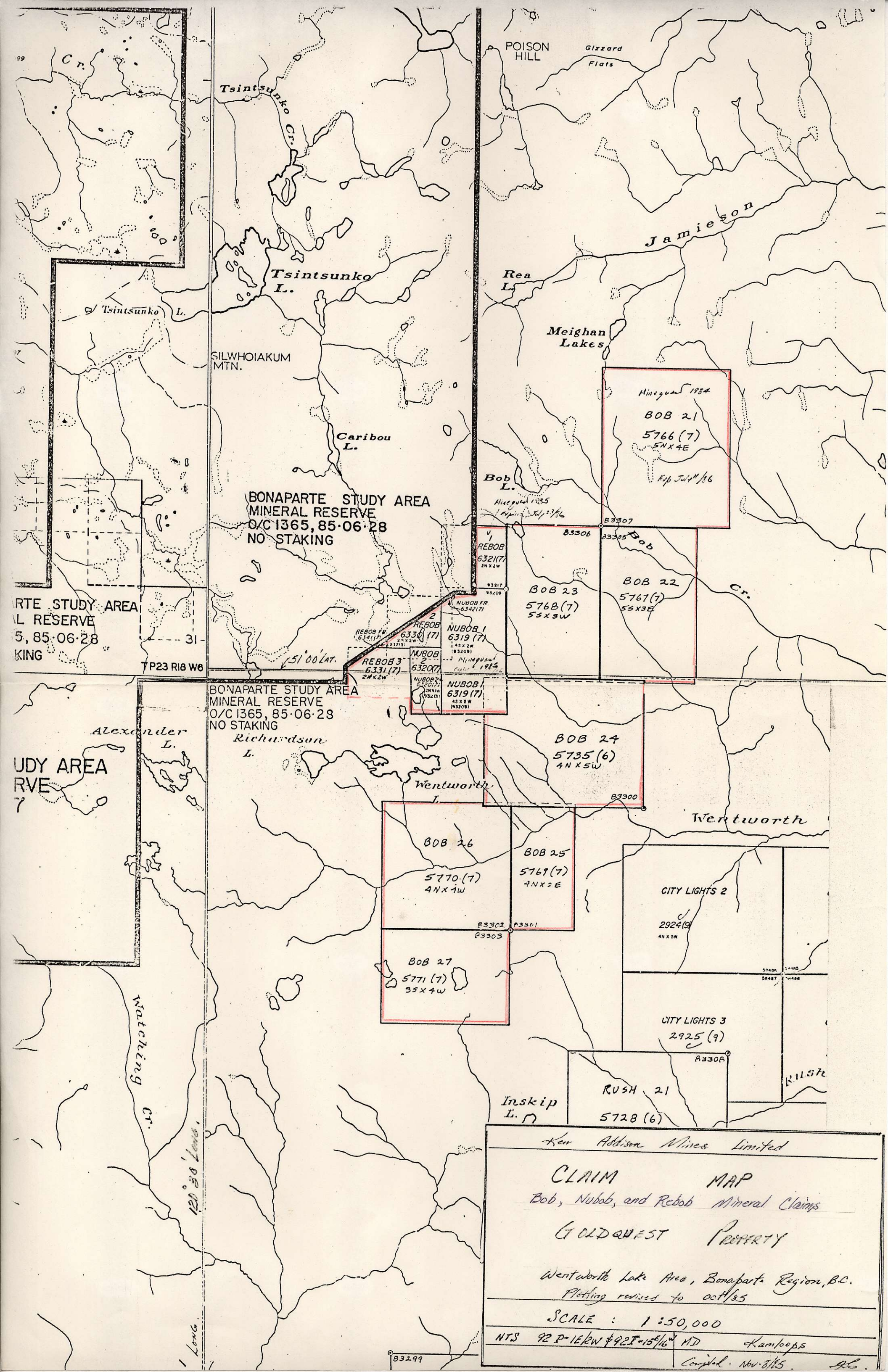
Kamloops 30 km

Scale 1:100,000



X Discovery
--- Forest Access Road

INTER-PACIFIC RESOURCE CORP.
BONAPARTE PROPERTY
<i>CLAIM HOLDINGS</i>
MINEQUEST EXPLORATION ASSOCIATES LTD.



BONAPARTE STUDY AREA
MINERAL RESERVE
O/C 1365, 85-06-28
NO STAKING

BONAPARTE STUDY AREA
MINERAL RESERVE
O/C 1365, 85-06-28
NO STAKING

RTY STUDY AREA
L RESERVE
5, 85-06-28
KING

UDY AREA
RVE
7

Ken Addison Mines Limited

CLAIM MAP
Bob, Nubob, and Rebob Mineral Claims
GOLDQUEST PROPERTY

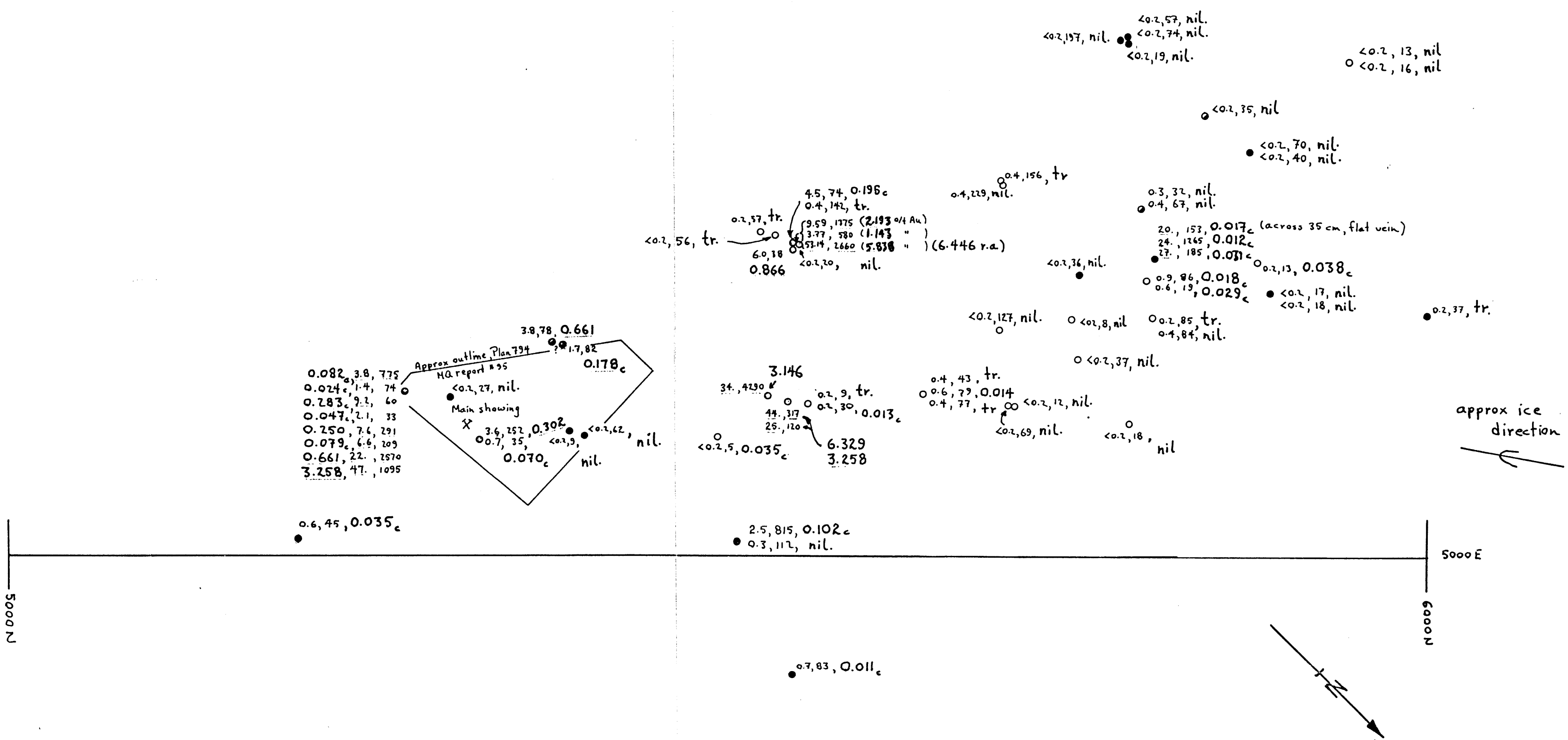
Wentworth Lake Area, Bonaparte Region, B.C.
Plotting revised to Oct/85

SCALE : 1:50,000

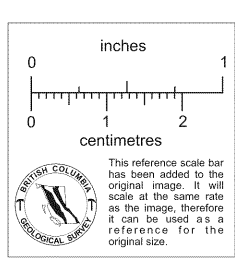
NTS 92 P-1E/W #92E-15E/16 MD Kamloops
Compiled: Nov. 8/85

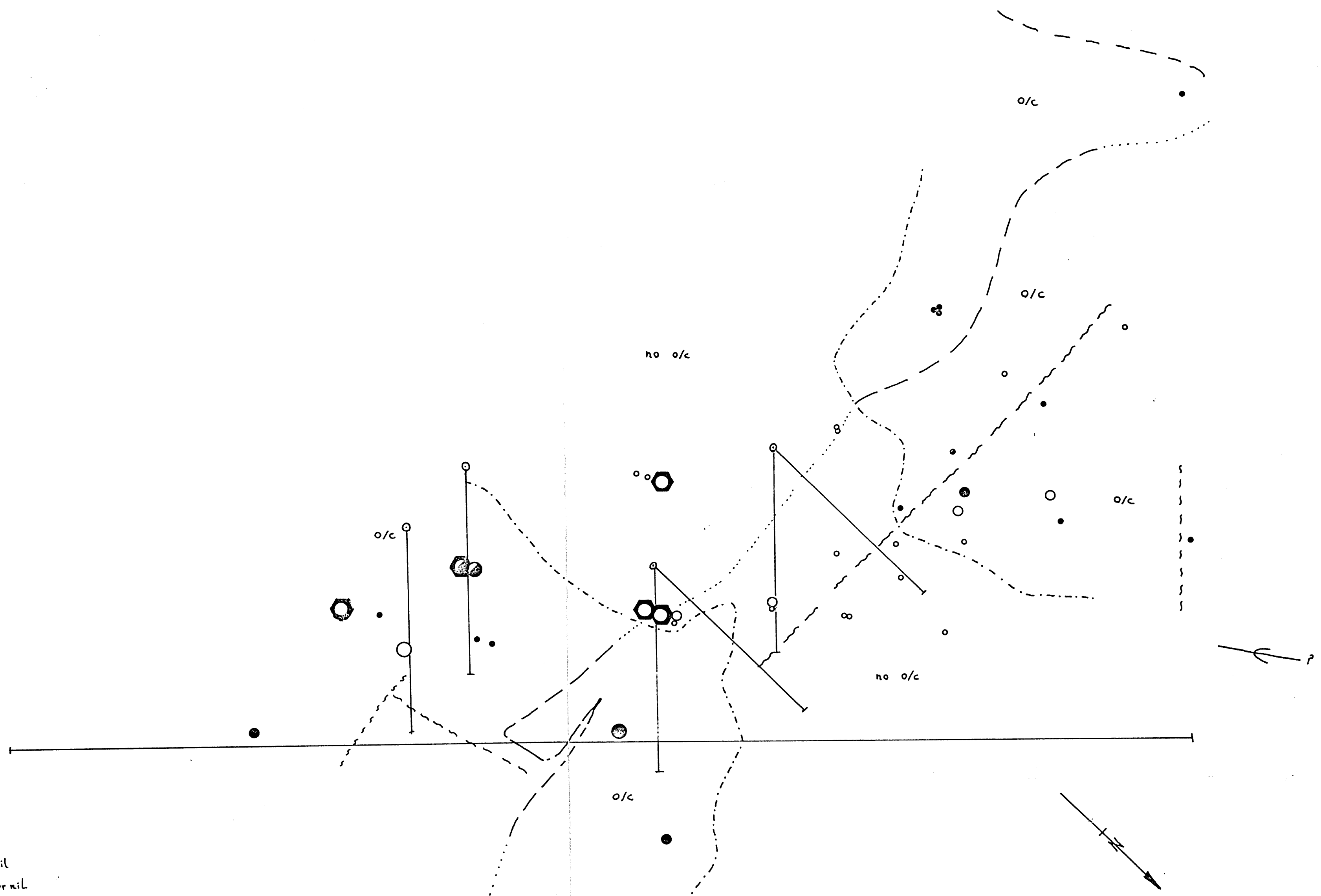
83299

• <0.2, 45, tr
(5,810 Mo)



○ talus
 ○ float
 ● %
 2.1, 33 - Ag, Cu (ppm)
 2.5, 250 Ag, Cu (anom)
 0.035_c - calculated Au oz/ton (<0.010=tr, <25ppb=nil.)
 0.661 - oz/ton Au (assay)
 note: Bold numbers are gold.





- float, tr. or nil
- bedrock, tr. or nil
- float, 0.010 - 0.100
bedrock, 0.010 - 0.100
- float, > 0.100
- bedrock, > 0.100
- ⬡ float, > ~~0.100~~ 0.500
- ⬡ bedrock, > 0.500

100m

