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WINDY CRAGGY DEPOSIT Geddes Resources Ltd.

The Windy Craggy volcanogenic massive sulphide deposit is hosted by Late Triassic pillow basalts and calcareous turbidites of the Alexander Terrane. Located in the remote St. Elias Mountains of northwest British Columbia, this world class deposit contains 210 million tonnes (231 million tons) of proven and probable ore containing 1.59 per cent Copper, 0.09 per cent Cobalt, 0.18 grams per tonne (0.005 ounces per ton) gold and 3.62 grams per tonne (0.106 ounces per ton) silver.

Drilling in 1990 discovered a third zone in the deposit known as the Ridge Zone; an oxide cap on the North Zone found to be enriched in gold and silver; and a confirmation of high zinc grades in areas of the North Zone. Work on the property in 1990 has focussed on metallurgical, engineering and environmental studies as the project moves towards completion of a full feasibility study and Stage I Mine Development Review approval from the provincial government.

Discovered in 1957 by J.J. McDougall during reconnaissance prospecting, the enormous size of the deposit was not recognized until Falconbridge Nickel Mines Ltd. began a surface drilling program in 1981. In 1983, Geddes Resources limited acquired 100 per cent interest in the property and in 1987 they started the current underground exploration program. Exploration to the end of 1989 has included 4139 metres (13,580 feet) of underground development on the 1400 metre (4600 foot) level and 50,362 metres (165,230 feet) of drilling in 34 surface and 121 underground drill holes. This work has defined continuous massive sulphide mineralization over a minimum strike length of 1.6 kilometres (one mile) with vertical dimensions up to 600 metres (2000 feet) and widths greater than 200 metres (650 feet). The deposit remains open at depth and along strike. Preliminary results of metallurgical testing on bulk samples indicates high copper recoveries with conventional crushing, grinding and flotation.

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