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Nazgold

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FILE

ELDOR RESOURCES LIMITED
PROPERTY SUMMARIES
BRITISH COLUMBIA, SASKATCHEWAN,
ONTARIO AND QUEBEC

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PROJECT 380 - NAZ GOLD PROJECT -
QUESNEL AREA, BRITISH COLUMBIA

The Naz claim group consists of a block of 20 units located about 115 km. west of Quesnel. Access to the claims is over 15 km of good logging roads from the Frontier Trading store at Nazko. The road from Nazko to Quesnel is paved.

The Naz claim group was staked during 1983 to tie onto Lac Minerals claims which contained a multi-element soil geochemical anomaly. A gold and silver anomaly in till was outlined by Eldor during 1983 and 1984 followed by a shallow overburden drilling program using a "Winkie" drill. In addition to the above work a V.L.F.-E.M. survey was carried out to delineate regional structures.

The drilling which encountered values up to 775 ppb gold in heavy mineral concentrate did not succeed in evaluating the anomaly since only one hole was not abandoned in the upper portion of the overburden. The overburden anomaly still remains to be properly tested by more reliable overburden drilling techniques followed by diamond drilling.

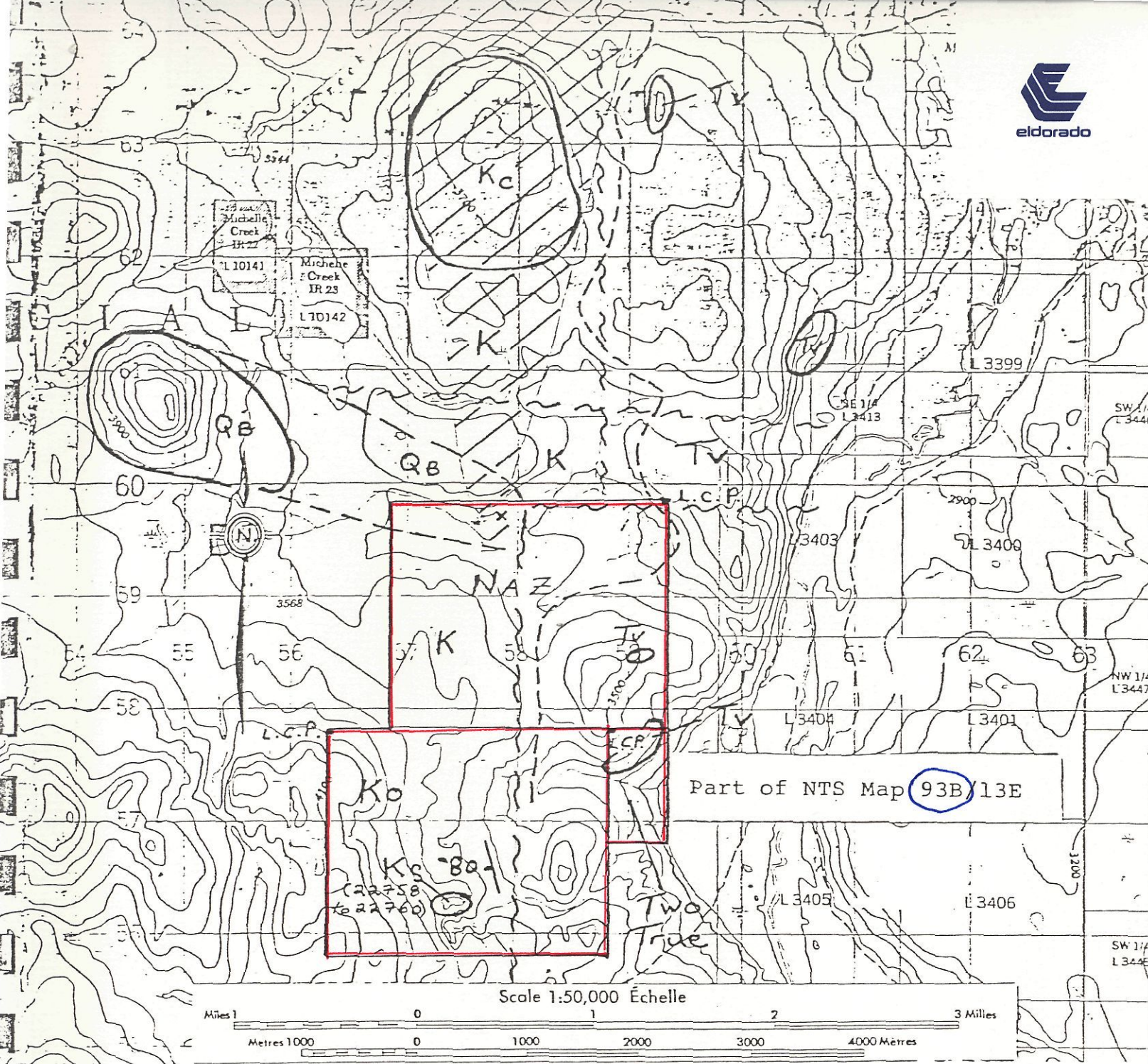




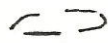




FIGURE 2
Nazko Area - Geology

	ELDOR CLAIMS		
<u>Quaternary?</u>			fault, assumed
QB	Olivine basalt		outcrop area
<u>Tertiary?</u>			drilling data
TV	Mafic and intermediate volcanic rocks		assumed extent of QB flow
<u>Cretaceous</u>			bedding attitude
K	Clastic sediments, undivided		geochemical anomaly
Ks	Fine sandstone and siltstone	22758	rock sample location (Ko claim only)
Kc	Predominantly conglomerate		



PROJECT 380 HAMELL LAKE COPPER, GOLD PROJECT
CREIGHTON AREA SASKATCHEWAN

This project is comprised of a single claim block #3717 situated in Saskatchewan close to the Manitoba border and some 5 km northwest of the city of Flin Flon Manitoba. Saskatchewan provincial highway 106 traverses the western area of the claim block and the railroad and powerline of Hudson Bay Mining and Smelting lies immediately east of the claim block.

The Project is located less than 2km from Hudson Bay Exploration's recent Cu-Zn discovery and about 5kms northwest of Hudson Bay Mining and Smelting's Flin Flon operations. It should be noted that during the lifetime of the Flin Flon Mine production gold as a by-product exceeded 6 million ounces. This is greater than the total gold production of many gold mines.

During 1985 Eldor carried out geological mapping and lithogeochemistry over the project area. Significant encouragement was obtained in the immediate vicinity of a conductor previously outlined by Boliden near the western shore of Beaverdam Lake. Felsic volcanics were hydrothermally altered over a width of 2 metres (to a chloritic schist) and had associated weak pyrite and chalcopyrite mineralization. The best copper analysis obtained in the area was 0.10% Cu. This target has not been tested by drilling.

It is proposed that detailed geophysics be carried out over the conductor followed by diamond drilling.

IV. HAMELL LAKE PROJECT



CBS 7550

CBS 3249

SCALE IN MILES



ELDOR

TP 67 R. 30

CBS 3717

HAMELL

CBS 3166

LAKE

BEAVERMAN LAKE

SASKATCHEWAN
MANITOBA

CLIFF LAKE

LIMIT LAKE

LITTLE CLIFF LAKE

HIDDEN LAKE

CREIGHTON

LAKE

ROSS LAKE

RAFT LAKE

HILARY LAKE

FLIN FLON

MERIDIAN LAKE

REDDY LAKE

LOUIS LAKE

CBS 3249

CR 660

TP 66 R. 30

KEY LAKE

CREIGHTON

OWN BOUNDARY



PROJECT 559 - GULLROCK GOLD PROPERTY
RED LAKE DISTRICT, ONTARIO

The Gullrock property comprises 32 contiguous claims located in Balmer and Ranger Townships, approximately 14 kilometers northeast of Red Lake and 9 kilometres east of Balmertown. The claims are situated in the Red Lake Mining Division. Access is obtained by a well-travelled logging road which runs from the Dickenson Mine property east to the northwest corner of the property. The claims have had sufficient work carried out on them to take them to lease but are subject to an 8% Net Operating Profits Royalty.

The claim group lies near the eastern end of the Red Lake metavolcanic-metasedimentary belt. Principal lithologies underlying the property include massive and pillowed mafic metavolcanic flows, medium to coarse-grained flows, and pyrrhotite-pyrite bearing cherty iron formations, greywacke and argillite.

Historically, exploration has been carried out within and surrounding the claim group as early as 1946. At this time several interesting results were obtained, including a drill value from the southern portion of the Eldor claim block (in the western part of claim KRL 533176) of 0.12 oz Au/ton over 1.3 feet in cherty sediments containing pyrrhotite and pyrite.

During the summer of 1982, Eldor Resources completed linecutting, geological mapping and ground geophysical surveys (magnetometer and MaxMin II) over the claim block. During 1983 seven diamond drill holes were completed to test fault intersections with the iron formation. No significant gold values were obtained.

The most important target not tested to date is a gold anomaly in overburden, of about 650 ppb over a background of approximately 60 ppb (which is a very elevated background value), on the southern portion of the property

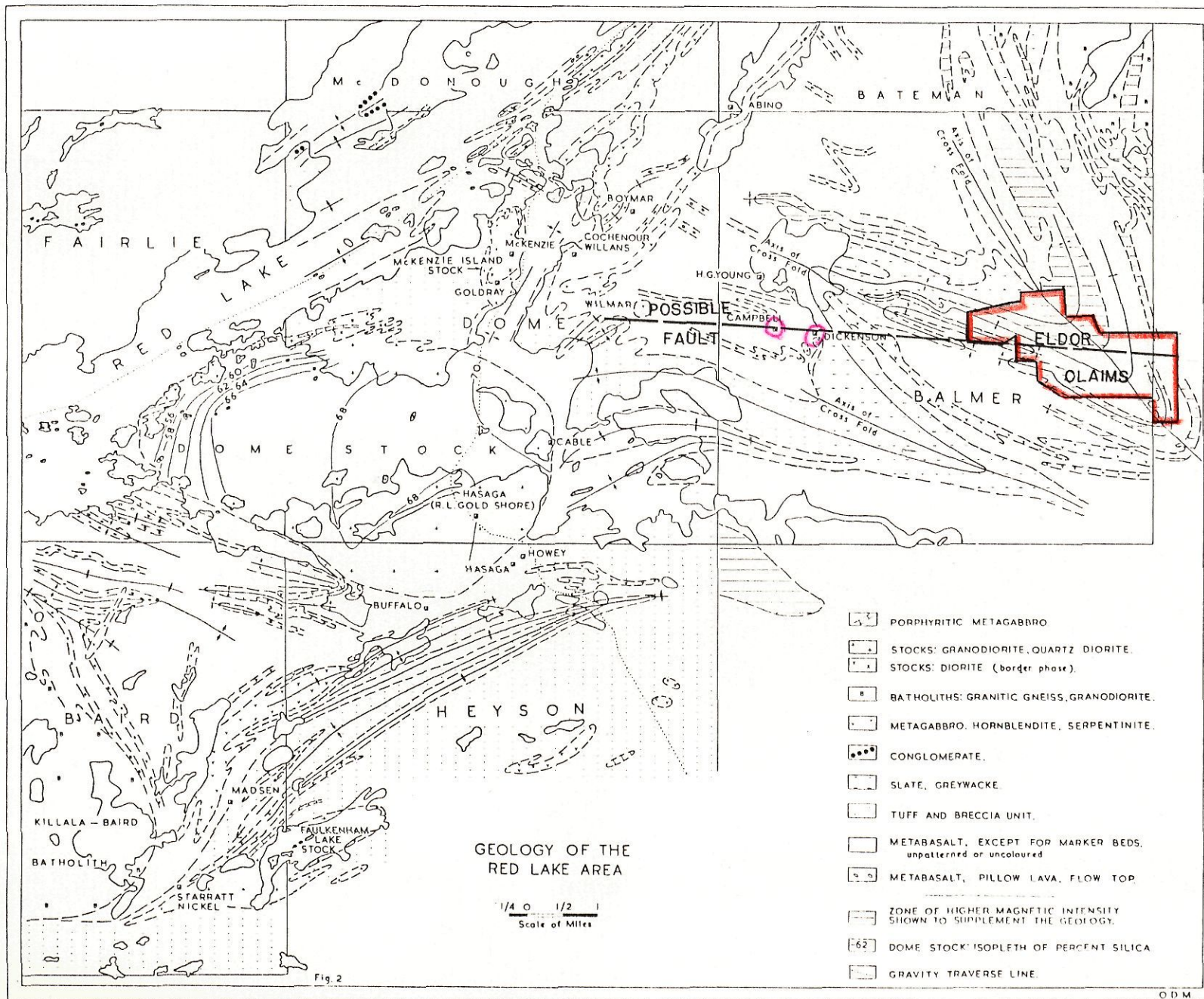


Fig. 2

O.D.M.



PROJECT 584 - KIPPEY
PICKLE LAKE AREA, ONTARIO

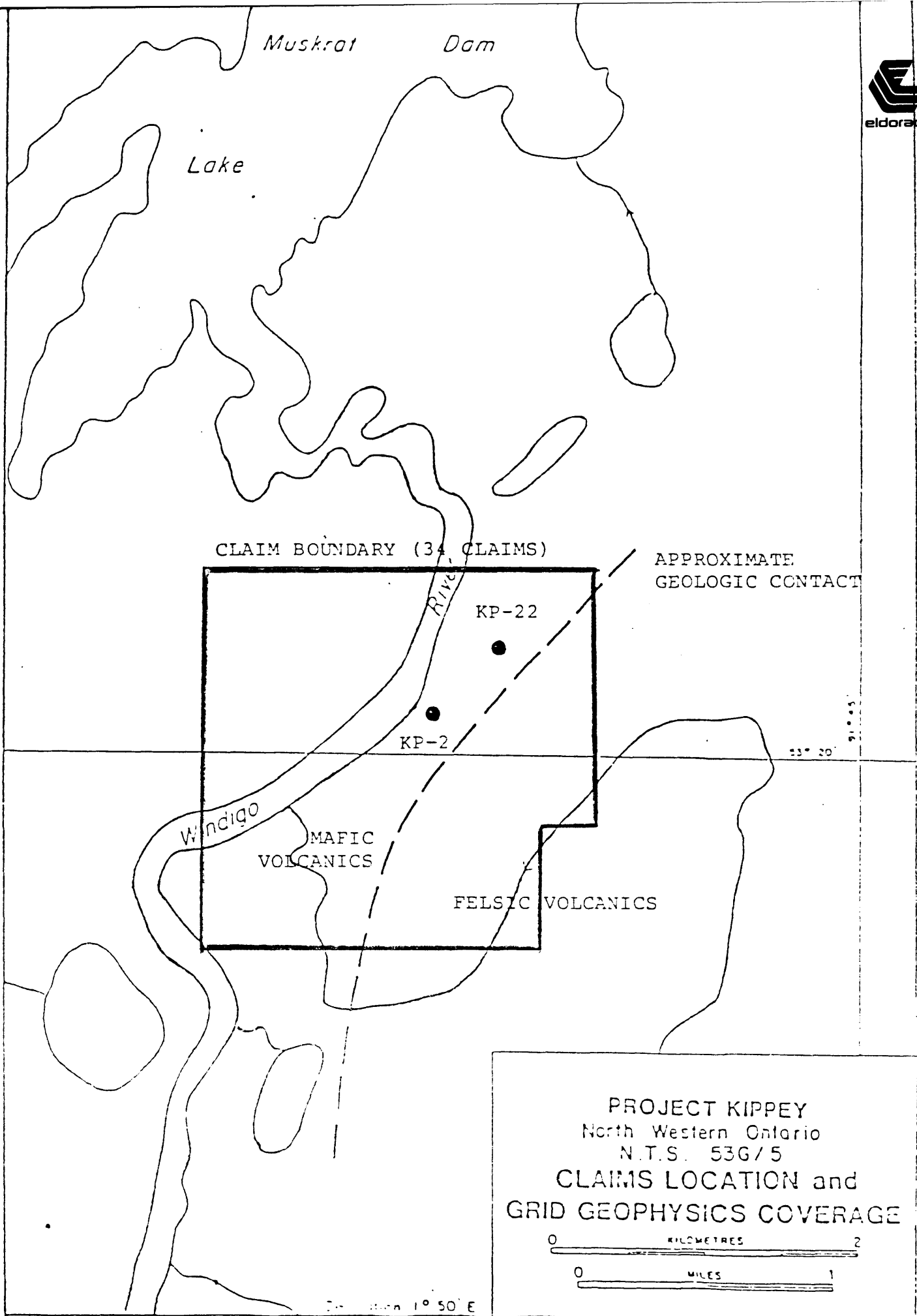
The Kippey project is a joint venture between Eldor Resources Limited and Canadian Occidental Petroleum Limited. The property is located in an Archean greenstone belt approximately 150 miles north of Pickle Lake and 180 miles northeast of Red Lake.

The Muskrat Dam Lake greenstone belt consists of an assemblage of metavolcanics, metasediments and metagabbro, with narrow beds of ferruginous chemical sediments throughout the sequence. Faulting is recognized throughout the belt, with those striking north-northwest and north-northeast having the largest relative movement.

Initial diamond drilling recovered coarse visible gold from hole KP-2. Follow-up work resulted in three samples from nearby holes yielding better than 0.4 oz/ton gold over intervals of up to 1.3 metres. All four of these samples contain a significant sulphide content, particularly chalcopyrite. Two are related to sulphide-rich quartz veins (in mafic volcanics and crystal tuffs) and thus their geneses may be related to a shear zone, called the main fault on the Eldor claims.

Five more samples analysed between 0.10 and 0.40 oz/ton gold. One sample of 0.14 oz/ton was obtained from an intersection of crystal tuff 500 metres north of the other four, (hole KP-22) with no related fracturing or sulphide content.

The targets not followed up to date are the on strike extensions of the mineralization in the crystal tuff to the north of area drilled to date and the shear zone to the south.





PROJECT 561 - NORTH CARIBOU GOLD PROJECT -
PICKLE LAKE AREA, ONTARIO

The North Caribou property is located 35 kilometres north of Opapimiskan Lake, 165 kilometres north of the town of Pickle Lake. Small lakes on the property are adequate for float and ski equipped aircraft. The nearest winter road is at the Opapimiskan Lake Gold deposit 35 kilometres to the south while the closest all weather road is Highway 808, 62 kilometres south of the property.

The purpose of this joint venture with Canadian Occidental Petroleum is to investigate the strike extension of the iron formation on which the Opapimiskan Lake gold deposit (Musselwhite deposit) occurs. The Opapimiskan Lake gold deposit (owned by Dome, Inco, Esso and Lacana) contains in excess of 1 million tons of ore grading 0.2 ounces per ton. The gold deposit is located in a highly folded portion iron formation. The Eldor-Can-Oxy claims comprise a contiguous block of 48 claims covering a regional flexure and fault intersection on the iron formations.

The inception of field work on the property was during the summer of 1981 and results to date have developed two separate targets.

A gold anomaly in overburden comprising anomalous samples in humus up to 1100 ppb gold, in till up to 160 ppb gold and basal till (Wacker sample) to 88 ppb gold have been followed to a northern iron formation which has been inadequately tested by 3 short diamond drill holes.

A zone of minor folding in the main iron formation in the centre of the property has been drilled giving an interesting result of 0.16 ounces per ton gold over 1/2 metre.

Both the above targets warrant further work.

94°

93°

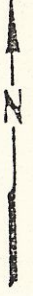
92°

91°

90°



53°



Sandy L.

Eyapamikama L.

PROPERTY AREA

Weagamow L.

North Caribou L.

MUSSELWHITE GOLD OCCURRENCE

Opapimiskan L.

WEAGAMOW-NORTH CARIBOU GREENSTONE BELT

HWY 808

52°

Birch L.

PICKLE LAKE

Trout L.

Lake St-Joseph

51°

RED LAKE

Lac Seul

SIOUX LOOKOUT

ELDOR RESOURCES LIMITED

Project 561

NORTH CARIBOU LAKE

NW Ontario

LOCATION MAP

Figure 1

Scale: 1 : 1 000 000



PROJECT 590 TUURI ZINC PROJECT -
TERRACE BAY AREA, ONTARIO

This project is situated in the northern part of Tuuri Township between Santoy Lake in the west and the Prairie River in the East. The property is approximately 3 miles north of highway 17 and two miles north of the hydro lines. A winter road provides access to the property.

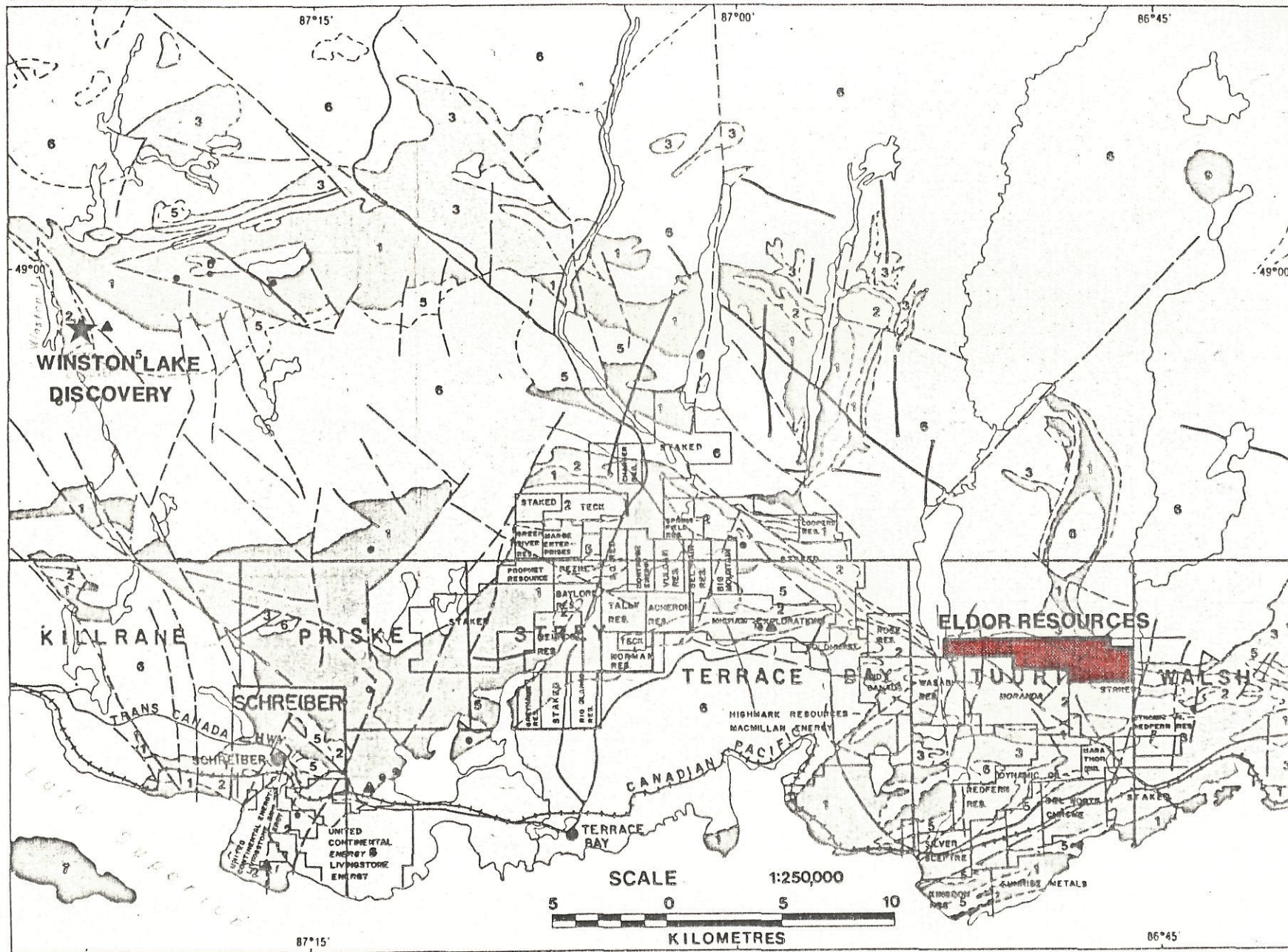
The Falconbridge Winston Lake Mine is situated 25 miles to the northwest of the Tuuri project and is a high grade deposit which should provide a significant return on investment even at current low metal prices. The geological elements associated with the Winston Lake deposit are to a great extent also present on the Tuuri Property.

The property was staked to cover a zone of known sulphide occurrences where high zinc values had been intersected in previous drilling by Gulf in 1982. The best intersection obtained by Gulf was 11 feet grading 13.24% Zn 0.11% Cu, 0.10% Pb and 0.17 oz/t Ag. The host rock for the sulphides is a siliceous graphitic schist associated with felsic volcanics which could equate to the geology at Winston Lake.

Since acquiring the claims Eldor has conducted geological, geochemical and geophysical surveys over the eastern half of the property and during 1986 completed 5 drill holes in the vicinity of the Gulf drill hole. The best value obtained during the drilling was 11.04% Zn over 1 ft or 1.5% Zn over 12.5 feet. All zinc mineralization was confined to the unit of felsic volcanoclastics.

The only target tested by Eldor to date is the immediate area of the Gulf hole. The felsic volcanics are completely untested for 4 miles to the west and contain strong conductors with co-incident high Zn values in soil geochemistry.

TERRACE BAY AREA



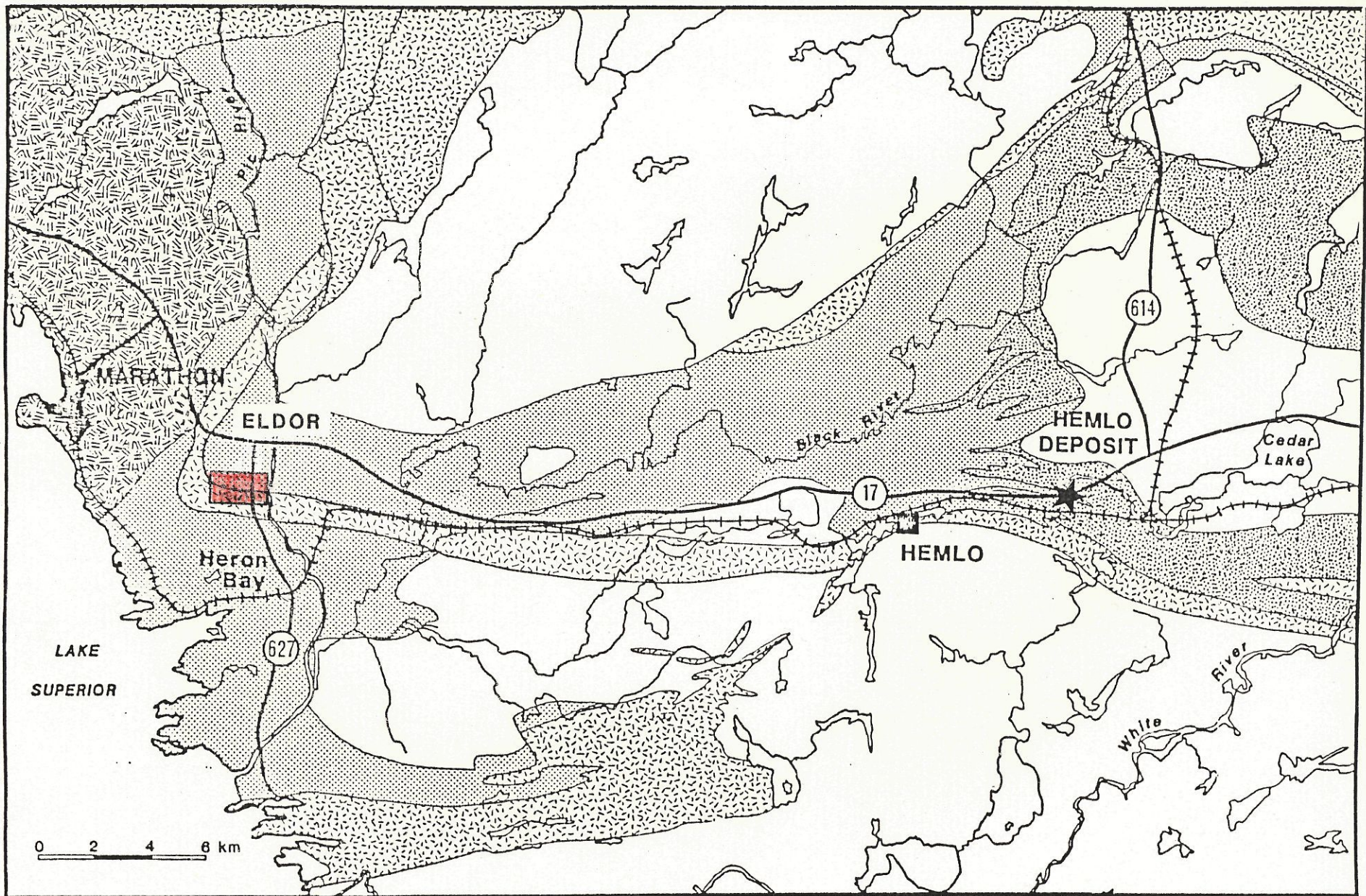


PROJECT 588 - HEMLO GOLD PROJECT -
HEMLO AREA, ONTARIO

This project consists of 15 claims located approximately 35 kilometres west of the Hemlo gold deposits and approximately 3 kilometres north of the town of Heron Bay along highway 627 which traverses the property. The Trans Canada Highway 17 and main power lines lie approximately 1 km to the north.

The claim group was staked to cover a zone of tuffaceous rocks and barium rich chemical metasediments on the same stratigraphic strike as the Hemlo gold deposits. Exploration drilling conducted by Cal Dynamics and Kadrey demonstrated that a chert-barite-sulphide horizon is present directly to the east of the Eldor property. The barite rich unit contained molybdenite and low gold values. This unit strikes directly onto the Eldor property but is overburden covered.

Eldor carried out V.L.F.-E.M. and magnetic surveys and geological mapping in the fall of 1984. Results from the geophysics and geologic mapping indicate a major fault contact striking across the north-western portion of the claim group. From analysis of the regional geophysics and geology the fault contact is interpreted to follow the northern contact of the barium rich chemical sediments. No drilling has ever been carried out on the Eldor claims and the co-incidence of the fault and the favourable Hemlo stratigraphy represents a first order target.





PROJECT 592 - KAP GOLD PROJECT -
KAPUSKASING AREA, ONTARIO

The KAP. project comprises a block of 30 contiguous claims in Rykert Township which is located in the Porcupine Mining Division, about 160 kilometres northwest of Timmins. The area is accessible by a well maintained system of logging roads.

The claims were staked to cover the most prospective portion of a belt of metavolcanics and metasediments that was mapped in 1985 by the Ontario Geological survey. The entire greenstone belt was flown by the O.G.S. using the helicopter borne Aerodat E.M. system and the results were released on June 23, 1986 in Timmins.

The results of the E.M. survey indicate that the Eldor claims cover up to ten conductive zones including some of the strongest anomalies encountered in Rykert Township. Geological mapping, prospecting, geochemistry and ground geophysics need to be carried out to evaluate the potential of this property.

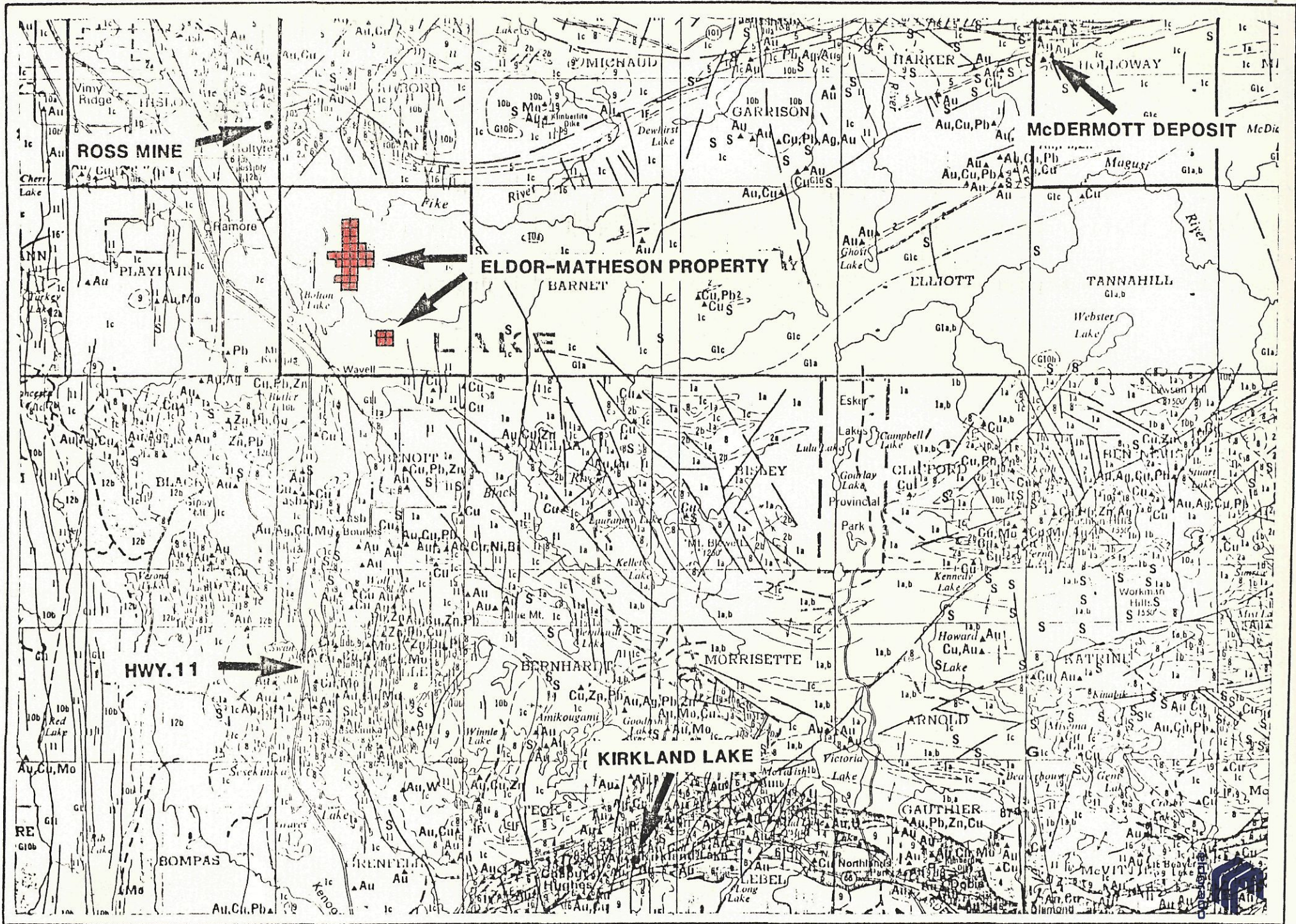


PROJECT 591 - MATHESON GOLD PROJECT -
TIMMINS AREA, ONTARIO

The Matheson property comprises two groups of claims, 27 in a northern block and four in a southern block located in Cook Township near Matheson, Ontario. The claims are situated in the Kirkland Lake Mining Division. Access is obtained by all-weather road to the Lava Mountain resort and then well-travelled logging roads.

The claims were staked along the stratigraphic strike of the geological horizons which host the McDermott (gold) Deposit in Holloway Township. The Eldor Claims were staked to cover the intersection of a fault system interpreted to extend from the Ross Mine (gold) 3.7 miles to the north-west, with the extension of the McDermott lithologies. The Ross Mine has produced in excess of 900,000 ounces of gold and 1,330,000 ounces of silver to date and at current gold prices has significant reserves.

During the summer of 1986 Eldor completed linecutting, geological mapping, ground geophysical surveys (magnetometer and V.L.F.), soil sampling and lithochemistry over the claims. The results of the above surveys are being compiled and will be available in the near future.



PROJECT 583 - KERR-ROUYN
ROUYN-NORANDA AREA - QUEBEC



The Kerr-Rouyn project consists of 72 claims (2,270 hectares) in Destor, Aiguebelle and Clericy Townships divided into four distinct claim blocks: "Aiguebelle, Grid 7, East and South". They are located between the villages of Destor and Mont-brun.

The claims cover both the North and South branches of the Porcupine-Destor fault system. The presence of these faults has been observed in numerous drill holes.

PREVIOUS WORK

Considerable work was done by Kerr-Addison from 1979 to 1983 on these claims with inconclusive results. Previous exploration efforts in the immediate area have however been successful in locating Au (see attached):

Aiguebelle-Goldfields (1946)

Diamond drilling performed by this company in 1946 returned one intersection of 0.147 oz Au/t over 41.1 feet core length, now held by Aiguebelle Exploration. Mineralization is associated with felsic to basic intrusive dykes and irregular bodies. Pyrite is the main accompanying mineral, quartz and carbonate are the main gangue minerals and chalcopyrite and specularite are the accompanying ore minerals.

Destorbelle Mines (1946)

The same year, one hole drilled by this company cut 0.24 oz Au/t over 21.8 ft. core length with evidence suggesting 6 feet of true width. This is now the "Destorbelle target area" within the Aiguebelle claim group.

Hard Rock Gold Mines (1946)

Situated immediately north of the Aiguebelle Goldfields occurrence. One drill hole intersected 1.4 ft. of 0.24 oz/t gold mineralization in silicified rhyolites.

Fayolle M. (1958)

This prospector drilled 11 holes varying from 29 to 96 ft. in length. Assays of up to 0.10 oz Au/t over 3.9 feet or 0.085 oz Au/t over 6.2 feet in mineralized syenite porphyry were reported. This occurrence is now the "Fayolle showing area" within the Grid 7 claim group.

KERR ADDISON-ELDOR JOINT VENTURE

Eldor Resources Limited entered a joint venture with Kerr-Addison Mines on June 1, 1984 on the following terms:

Eldor has a 50% contributory interest to maintain by spending \$750,000 on the property prior to December 31, 1988. To date \$476,000 has been spent with the projected year end total to be approximately \$506,000. Eldor is the operator of the exploration program.

In 1985, drilling at the Destorbelle Grid intersected 1.44 oz Au/t over 1.1m in hole 583-85-2 confirming the Destorbelle occurrence but this mineralization could not be traced anywhere. It occurs at the faulted, graphitic and sulphide rich contact between altered-sheared ultramafics and Q.F.P. Also, 0.105 oz Au/t over 0.5m in dunite breccia with 30% very fine grained pyrite was intersected in drilling. Down-dip and up-dip extensions of the breccia were tested but did not carry gold.

Vang Showing

Outlined and stripped in 1985 it was subsequently drilled in 1986. Gold occurs within a chert/cherty tuff unit. Surface sampling has returned up to 0.565 oz Au/t in grab and up to 0.30 oz Au/t over 0.9m in channel sampling. Best value in drilling (8 holes) is 0.5m of 0.195 oz Au/t (or 0.13 over 1.0m) mineralization but the values are very erratic.

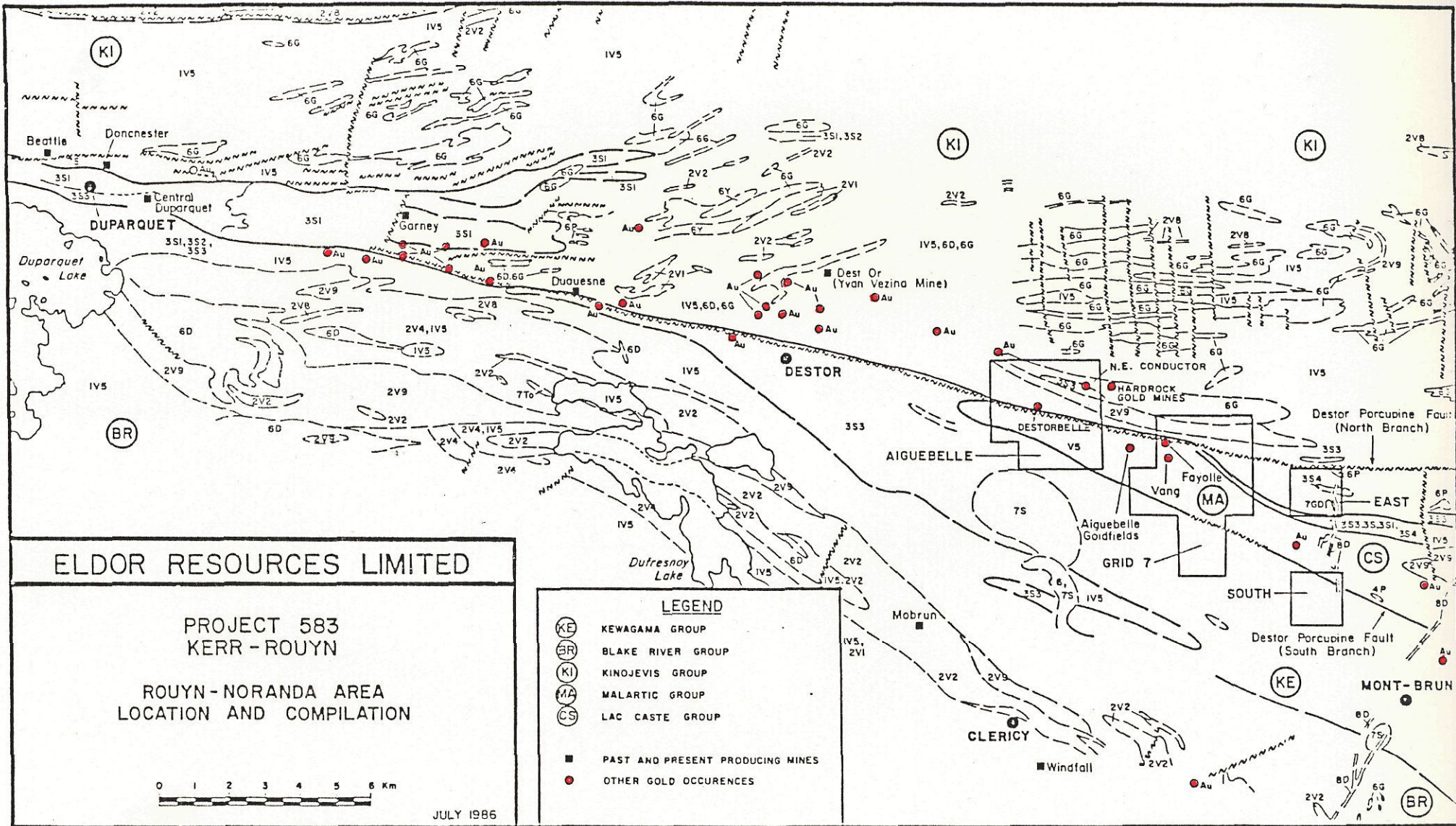
Fayolle Showing

Re-located and partly stripped in 1985, it was subsequently drilled in 1986. Surface sampling has returned up to 0.155 oz Au/t in grab samples in felsic

intrusives with values up to .06 oz Au/t in surrounding chloritic gouge. The best intersections in drilling (4 holes) are 0.037 oz Au/t over 11.15m followed by 0.05 oz Au/t over 5.4m in hole 583-86-7. Three of the four holes ended in 0.02 oz/t mineralization with most gold values occurring at the bottom of each hole; true width, down-dip and lateral extensions have yet to be tested. Mineralization occurs in syenitic to dioritic intrusives and altered and sheared ultramafics. Much potential lies in the immediate and surrounding areas which have never been drilled.

Aiguebelle Claim Block - Northeast Conductor

A well-defined VLF Conductor was tested with 4 drill holes. Hole 583-86-1 spotted near the eastern limit of the VLF survey returned gold values ranging from 0.01 to 0.07 oz Au/t over 17 of the 20 metres cored. The hole was stopped in porphyry still yielding 0.03 oz Au/t. This mineralization is associated with a highly brecciated and sheared graphitic fault zone at the contact between a chert unit and a porphyry. More drilling is required to deepen the existing hole and to test down-dip and lateral extensions.





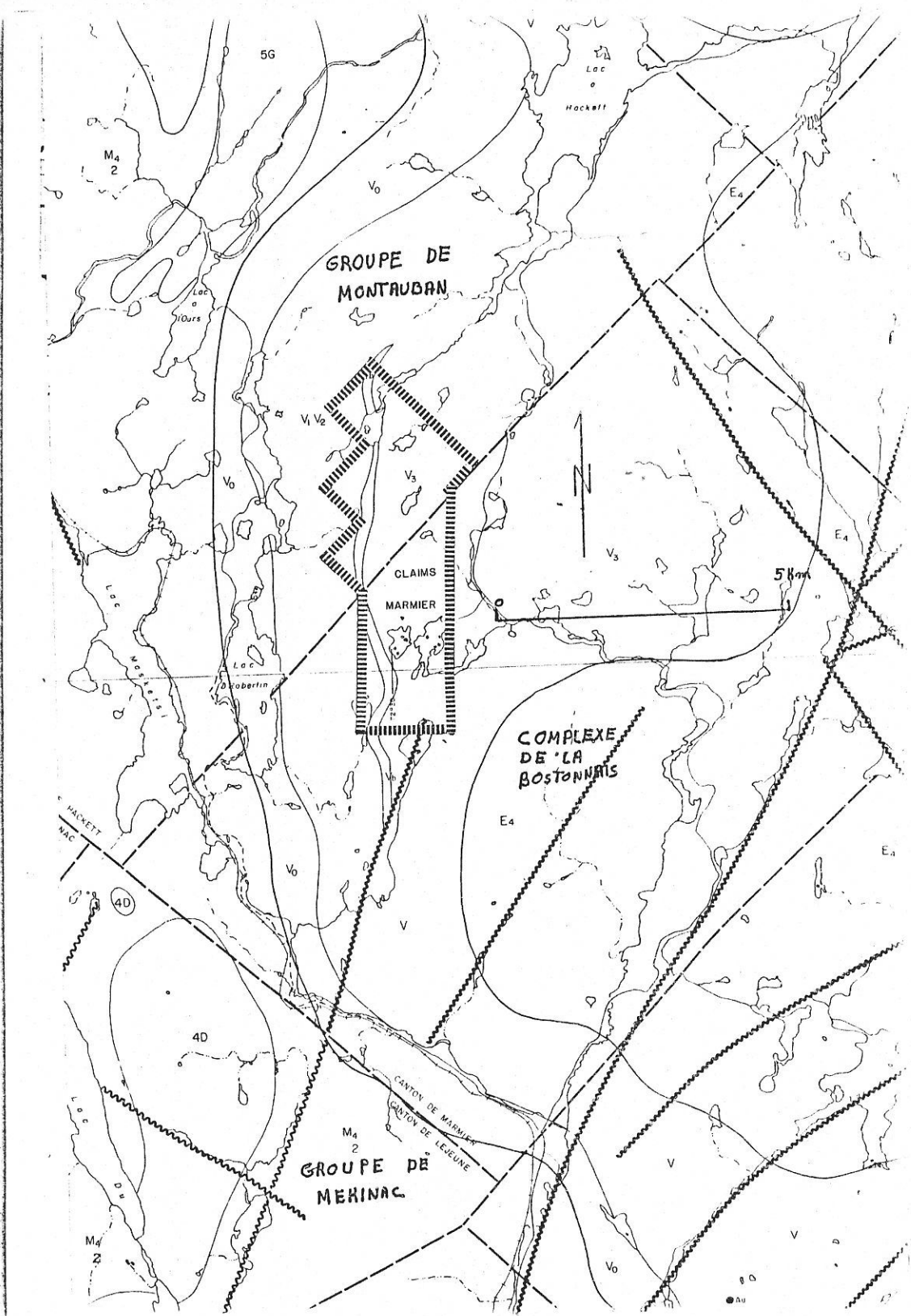
PROJECT 581 - MONTAUBAN
MONTAUBAN AREA, QUEBEC

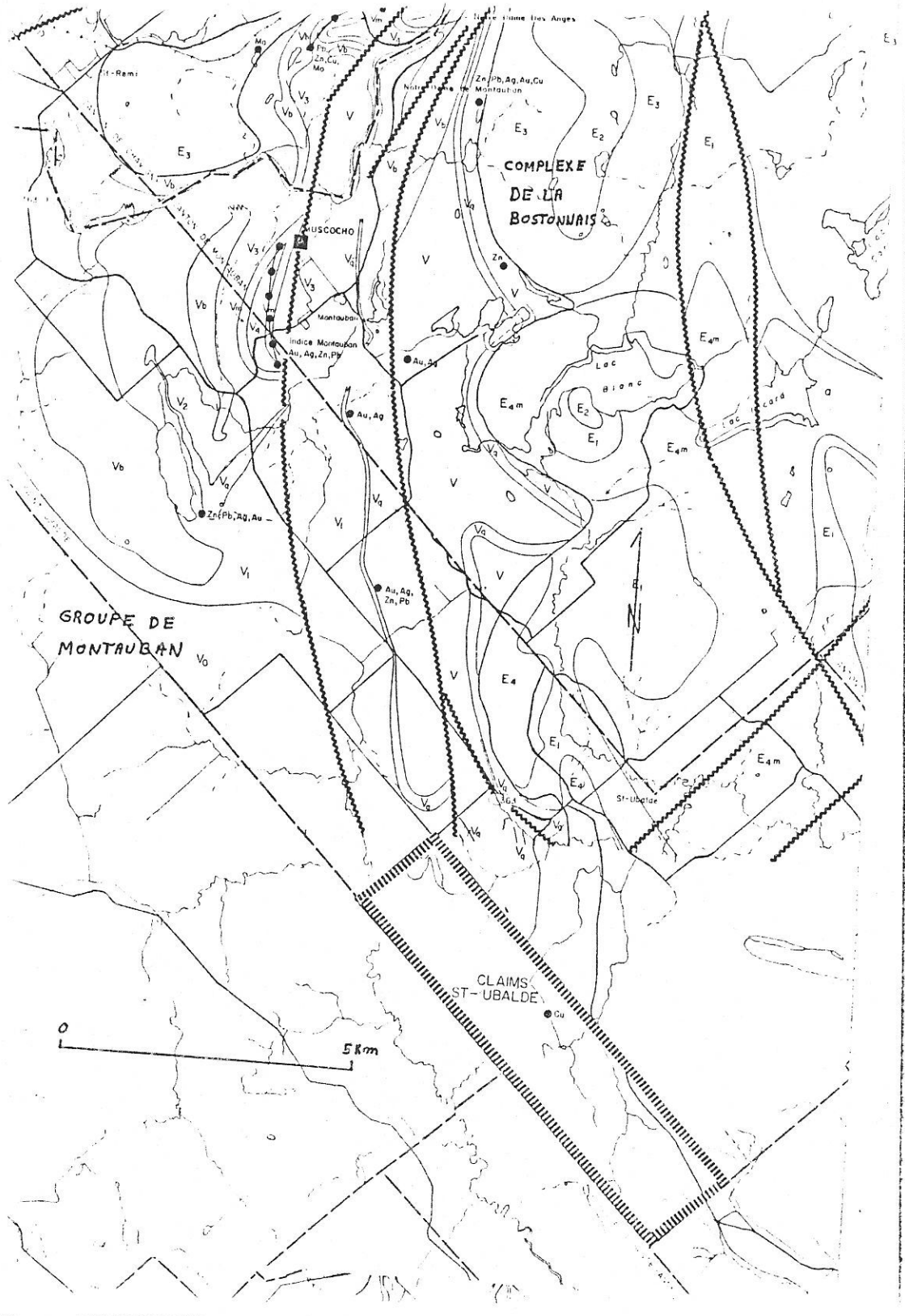
This project was initiated in 1984 to explore for gold and/or zinc mineralization in the vicinity of Montauban-Les-Mines, Quebec, where Muscocho is currently mining the South Zone at a rate of 400 TPD at 0.12 oz Au/t. The area is located 100 km west of the City of Quebec.

The Project Area consists of two claim groups: one group, 62 claims, is located south of St. Ubalde, Portneuf County, 10 km south of the mine and the other, 49 claims, lies 21 km to the north of the mine, in Marmier and Hackette Townships. Both claim groups are readily accessible by road.

Geological and geochemical surveys in 1984 and 1985 indicated a geological environment similar to the one of the mine but failed to locate significant mineralization. Soil sampling in areas of poor bedrock exposure resulted in several moderate zinc anomalies (385, 475 and 1925 ppm Zn) and one weak gold anomaly (209 ppb Au).

An old copper showing on the property was stripped and re-sampled in 1984 but yielded only very low values. An extensive zone of secondary muscovite development surrounds the showing, a feature which is reminiscent of the alteration at the Tetrault mine, from which 2,700,000 tonnes of ore grading 4.53% Zn, 1.54% Pb, 0.56 g/t Au and 70 g/t Ag were extracted between 1911 and 1955.







PROJECT 582 - LAC JAMES
CHIBOUGAMOU AREA, QUEBEC

The Lac James claims are located 55 km south of Chibougamau and are accessible by road. They comprise 55 claims and adjoin older claims held by Meston Lake Resources, present owner of the old Chibex mine.

The purpose of the project is to locate a possible extension of the Chibex orebody which produced 769,876 tons of ore grading 0.22 oz/t Au, 0.17 oz/t Ag and 0.50% Cu between 1956 and 1975. Reserves left in the mine are reported to be 551,810 tons at 0.19 oz/t Au, 0.39% Cu, which would put the total orebody at 1,300,000 tons at 0.21 oz/t Au and 0.45% Cu, after dilution.

This is believed to be a viable target and geological (lithologies) plus geophysical (INPUT) data indicate a possible extension on the Lac James claims.

In 1984, geological mapping, prospecting and ground geophysical surveying (MAG & VLF-EM 16) resulted in the discovery of a new sulphide showing under the shallow waters of Lac James and in the localization of a strong EM conductor associated with favourable surface indications (sulphides, graphite, ankerite), north of Lac Mannard.

A number of anomalies were identified by a 1985 I.P./resistivity survey.

Many of these anomalies were subsequently investigated by trenching and overburden drilling/top of bedrock sampling. So far, the best values obtained on the property are 0.006 oz/t Au in bedrock and 0.07 oz/t Au on a boulder of unknown origin.

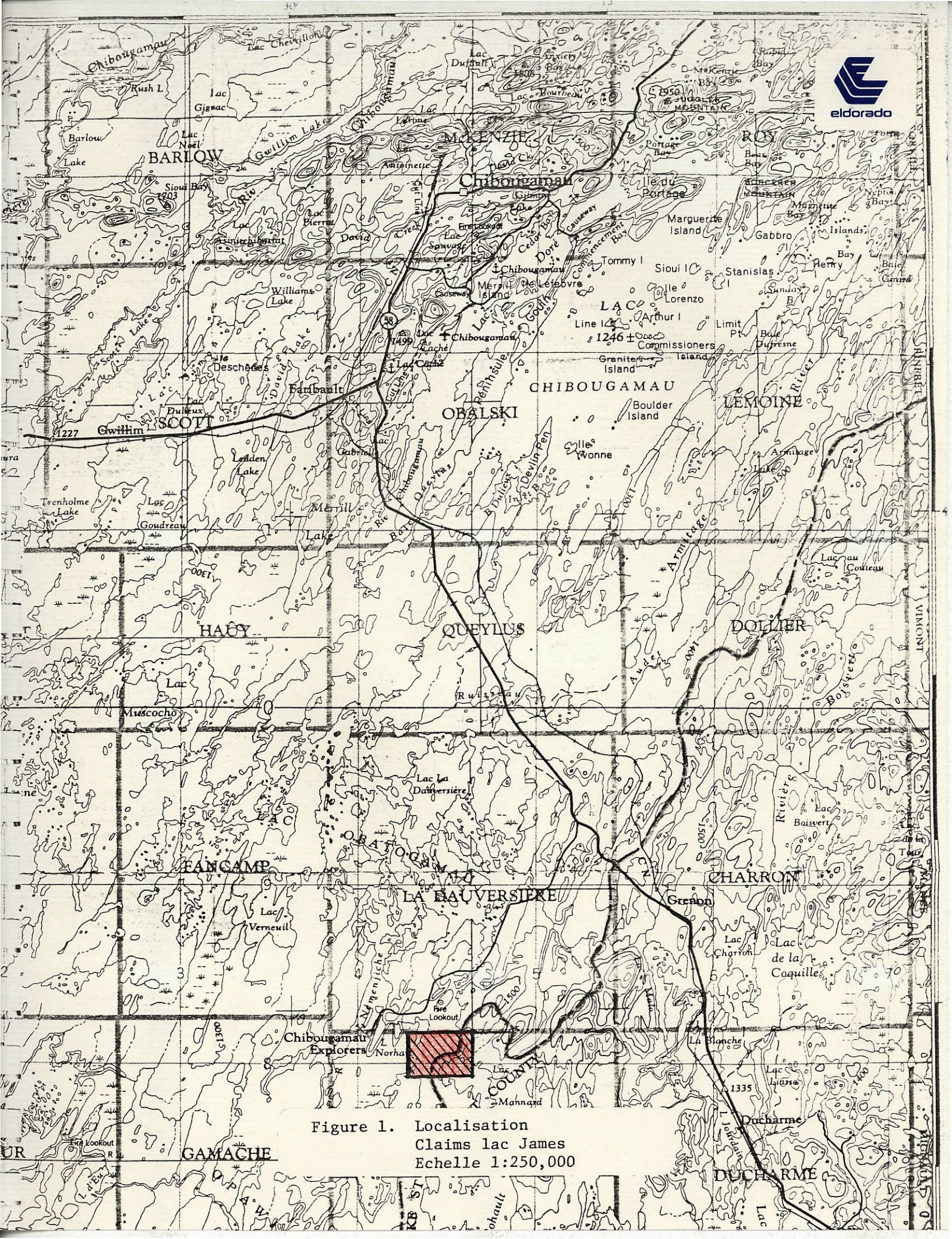
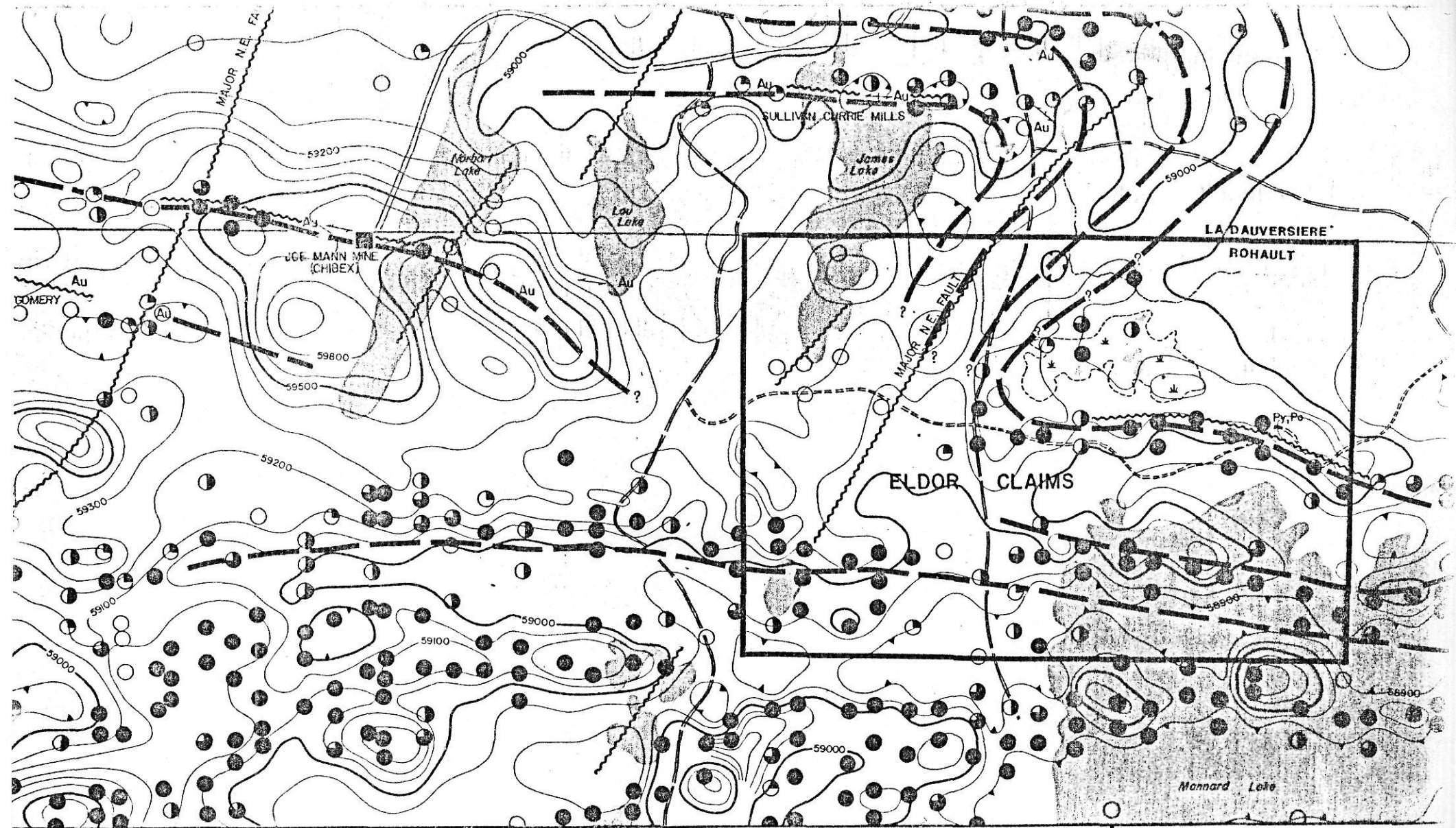



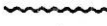


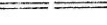
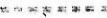


Figure 1. Localisation
Claims lac James
Echelle 1:250,000



- | | | | | |
|--|----------------------------|---|----|------------------------------------|
|  | AIRBORNE INPUT ANOMOLLY |  | Au | GOLD OCCURENCES |
|  | AIRBORNE MAGNETIC CONTOURS |  | | FAULTS |
|  | GENERAL MAGNETIC TREND |  | | SCHISTOSITY |
| | |  | | ALL WEATHER GRAVEL ROAD |
| | |  | | OTHER ROADS ACCESSIBLE TO VEHICLES |
| | | | | TRAILS |



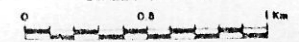
ELDOR RESOURCES LIMITED

PROJECT 582
JAMES LAKE

CHIBOGAMA
LOCATION AND OCCUPATION



SCALE: 1:20 000





PROJECT 360-87 - FRANQUET GOLD -
LEBEL SUR QUEVILLON AREA, QUEBEC

This claim group lies approximately 9 km WSW of the past-producing Flordin Mine. It consists of 19 claims (full lots, half lots, and irregular claims) staked during the recent opening of Hydro-Quebec territory.

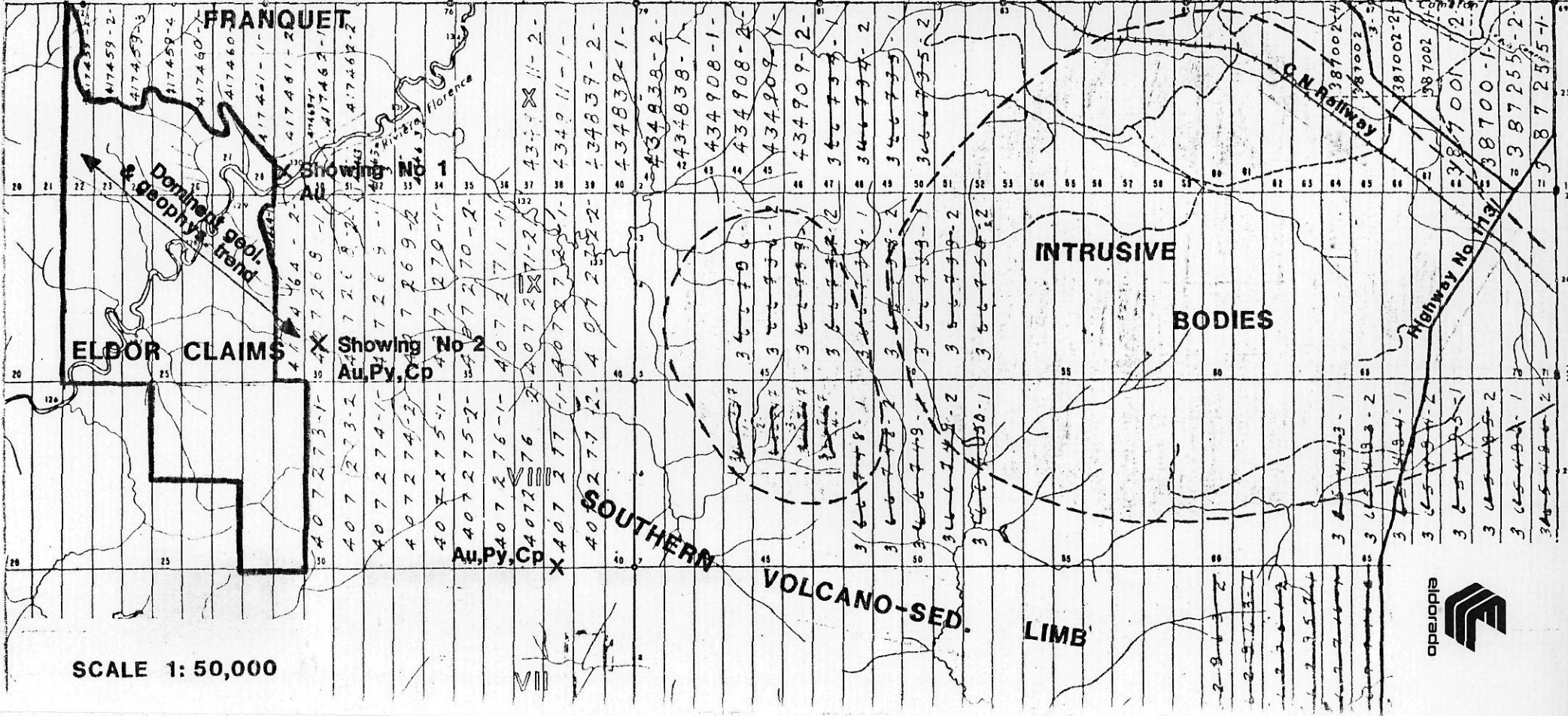
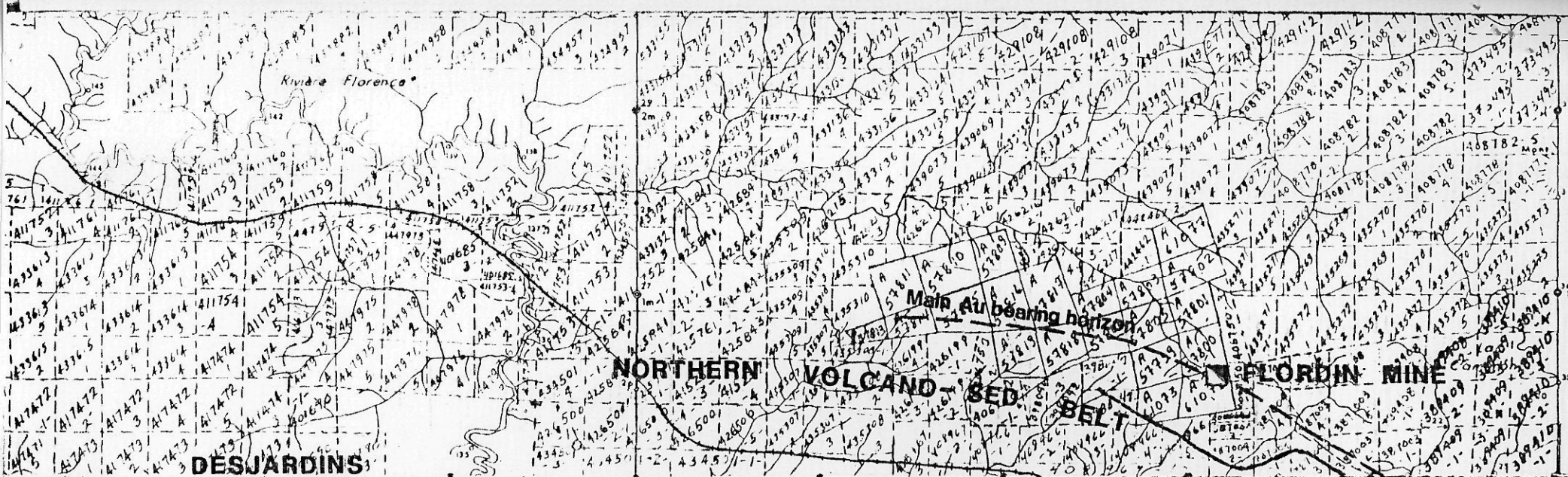
The attractiveness of this general area lies in the fact that gold mineralization occurs in stratiform (syngenetic) deposits containing abundant disseminated pyrite (Flordin Mine). This mine along with numerous on-strike gold occurrences lie along a volcano-sed belt made up of felsic to mafic pyroclastics and some mafic to felsic flows.

The Eldor claims cover an area of the southern limb of the belt described above. These two limbs are separated by oval shaped intrusive bodies. Historically this southern limb has not undergone the intense exploration carried out to the north. A few companies have carried out exploration to the east of the Eldor claims recently, but their staking could not be extended westward because of James Bay territorial restrictions.

In the past, exploration activities have led to some successes. Two gold showings lying just east of the Eldor claims are described as follows in assessment files:

- Showing No. 1 - 40 ft. of reddish carbonate sericite schist and considerable quartz/tourmaline and a little Py & Cp. The main fabric is N50°W dip 50°NE.
- One trench where 15 ft. of solid quartz with tourmaline returned \$1.25 gold.
- Showing No. 2 - S15°W and 5,000 ft. from No. 1
- same geological direction
 - assays \$5.25 gold (0.15 oz/t), 0.5 ft.
\$4.20 gold (0.12 oz/t), 1.0 ft.
\$2.10 gold (0.06 oz/t), 2.2 ft.
\$2.80 gold (0.08 oz/t), 3 ft.

To date, only a brief field examination has been carried out.



SCALE 1: 50,000



eldorado



GÎTES MINÉRAUX DU QUÉBEC

RÉGION DE L'ABITIBI

FEUILLE LAC WASWANIPI

32 F