

Searchlight Resources Inc.
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822824

SUMMARY REPORT

on the

STAR PROPERTY

NELSON MINING DIVISION

BRITISH COLUMBIA

Latitude: $49^{\circ}27'N$

Longitude: $117^{\circ}22'W$

N.T.S. 82F/SW

for

REYMONT RESOURCES LTD

530-355 Burrard Street,
Vancouver, B.C.
V6C 2G8

by

PETER G. DASLER, M.Sc., F.G.A.C.

March 25, 1988

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SUMMARY

The Star Property of Reymont Resources Ltd. is located within the Nelson mining camp, 5 miles to the southwest of Nelson B.C. The property hosts several small lode vein producers, and the lode-replacement copper-gold deposit of the Eureka mine. It is adjacent to the Granite Poorman mine, and immediately to the west of Lectus Developments Ltd. Giveout Creek property.

The Silver King copper-silver mine, the Athabaska gold mine and the Granite-Poorman gold mine are the significant producers of this mining area.

A reverse circulation drill programme was recently completed on the property by Ryan Exploration Co. Ltd. This drilling intercepted high grade gold mineralization on the depth extension of the Alma N vein system (2.76 opt over 7 feet: 94.6 grammes/tonne over 2.13 metres). It also confirmed the extension of mineralization south of the Eureka mine, and showed the potential for large tonnage, low grade gold mineralization.

Diamond drilling to the east of the Eureka had previously intersected 0.4 opt gold over 5 feet, (13.7 grammes/tonne over 1.52 metres), and there is strong indication that a series of vein systems could be developed, as was the situation on the adjacent ground.

The drilling was preceded by an extensive soil sampling survey, geophysical surveying, and mapping. This work showed gold anomalies in association with the known high grade veining within the intrusive rocks, and also a large, coincident, gold soil geochemistry and IP anomaly southeast of the old mines. These anomalies are within an area of metasediments and volcanics and were sporadically prospected in the past. This prospecting had indicated low grade mineralization within silicified schistose rocks.

The extension of the mineralized zone onto Lectus Developments Ltd. Gold Eagle claim prompted the formation of a joint venture between Ryan and Lectus. Reymont has taken over Lectus's obligation to finance the project exploration and development.

Diamond drill targets are proposed, in the area of the workings, to extend the high grade vein zones. In areas of the property which have positive IP changeability response and known gold values, trenching, sampling, and drilling will be carried out. Underground exploration will focus on the rehabilitation of the lower level Eureka cross cut, and will include detailed sampling of the schist zones traversed by this adit.

A two stage exploration budget totaling \$400,000 is proposed for the property. The detail of this programme is included in this report.

INTRODUCTION

At the request of Mr. S. R. Ford, P. Eng., Director of Reymont Resources Ltd., the author has prepared the following review of the Star property, Nelson Mining Division.

This report is a summary of the recorded property information and recent exploration reports provided by Lectus. It was completed with the assistance of Mr M. Kaufman, the manager of the Star Prospect for Ryan Exploration Co. Ltd, a 100% subsidiary of US Borax.

LOCATION AND ACCESS

The property is about 5 miles to the southwest of Nelson B.C. It is centred on the ridge between Sandy and Eagle creeks, at latitude 49⁰27'N and 117⁰22'E longitude.

Access is south by forestry track from the highway, about 5 miles (8 kilometres) west of Nelson, or by improved forestry road from Cottonwood Lake 4.5 miles (7 kilometres) south of Nelson. The property starts approximately 1 mile (1.6 kilometres) south of the Granite Poorman workings, on the access from the north. On this access the Alma N workings are a further 1.2 miles (2 kilometres) up the Eagle Creek drainage. The access from Cottonwood Lake is a relatively new forestry road. This road crosses the property boundary near the summit of Morning Mountain, and then continues to the west across Sandy Creek, and directly over the Alma N workings.

PHYSIOGRAPHY AND VEGETATION

The topography is moderately steep, with elevations from 2000 feet (600 metres), to a maximum of 5000 feet (1,500 metres). Eagle creek is the main drainage, and this drains a large, moderately wooded, basin which rises over 2000 feet (600 metres) from the Granite Poorman mine workings to the Alma N workings. The upper reaches of the property are less steep than near the Granite-Poorman mine. These upper slopes are covered by glacial clays and sands, which may be up to 20 feet (6 metres) thick on ridge crests, and 40 feet (12 metres) or more on the sidehills¹. Drill water supply is available for most of the year either from old mine workings or from the creeks.

Mature second growth larch, Douglas fir, hemlock and western red and white cedar covers the area of but there are areas of recent clear-fell within the claim holdings near the Alma N and Star workings. Part of the area is a water catchment for the district.



REYMONT RESOURCES LTD.		
STAR PROPERTY		
NELSON MINING DIVISION, B.C.		
LOCATION MAP		
SEARCHLIGHT RESOURCES INC.		
DATE:	SCALE:	FIGURE No
FEBRUARY, 1988	1: 8,000,000	1

PROPERTY

The Star Property land holding, as at January 26, 1987, was 67 units, part units and fractions assembled from crown grants, reverted crown grants and modified grid staking.

The claims form a northwesterly trending land belt which covers the headwaters of Sandy Creek, Eagle Creek and the ridge between Eagle Creek, and Forty-nine Creek. Within the claims are the historical workings of the Eureka, Star, and Alma N mines, and immediately adjacent to the claims are the workings of the Granite Poorman and Royal Canadian mines.

The property listing has been provided by Lectus and is detailed on the following pages:

<u>Claim</u>	<u>Units</u>	<u>Record No</u>	<u>Record Date</u>	<u>Expiry</u>
FINLEY COMPANY				
Champion CG	1	4648	-	-
Vicking Fr. CG	1	4649	-	-
Gold Leaf Fr. CG	1	12458	-	-
Gold Leaf #2 CG	1	12457	-	-
Toronto CG	1	4646	-	-
Alhambra Fr. CG	1	4651	-	-
Imperial CG	1	3686	-	-
Eureka CG	1	5552	-	-
Bellerophon CG	1	3680	-	-
Florence G. CG	1	3676	-	-
Star CG	1	3687	-	-
Gerald F. Fr. CG	1	3683	-	-
Elkhorn CG	1	9175	-	-
Bob CG	1	14632	-	-
Alma N CG	1	9174	-	-
Dot CG	1	14631	-	-
Mayflower CG	1	3684	-	-
Elk CG	1	3677	-	-
Silverstone CG	1	10640	-	-
Bee CG	1	14630	-	-
Gem CG	1	14629	-	-

<u>Claim</u>	<u>Units</u>	<u>Record No</u>	<u>Record Date</u>	<u>Expiry</u>
Trumpet CG	1	3678	-	-
Toronto Fr. CG	1	4301	-	-
Dundee CG*	1	7241	-	-
M S CG*	1	7243	-	-

ADDIE

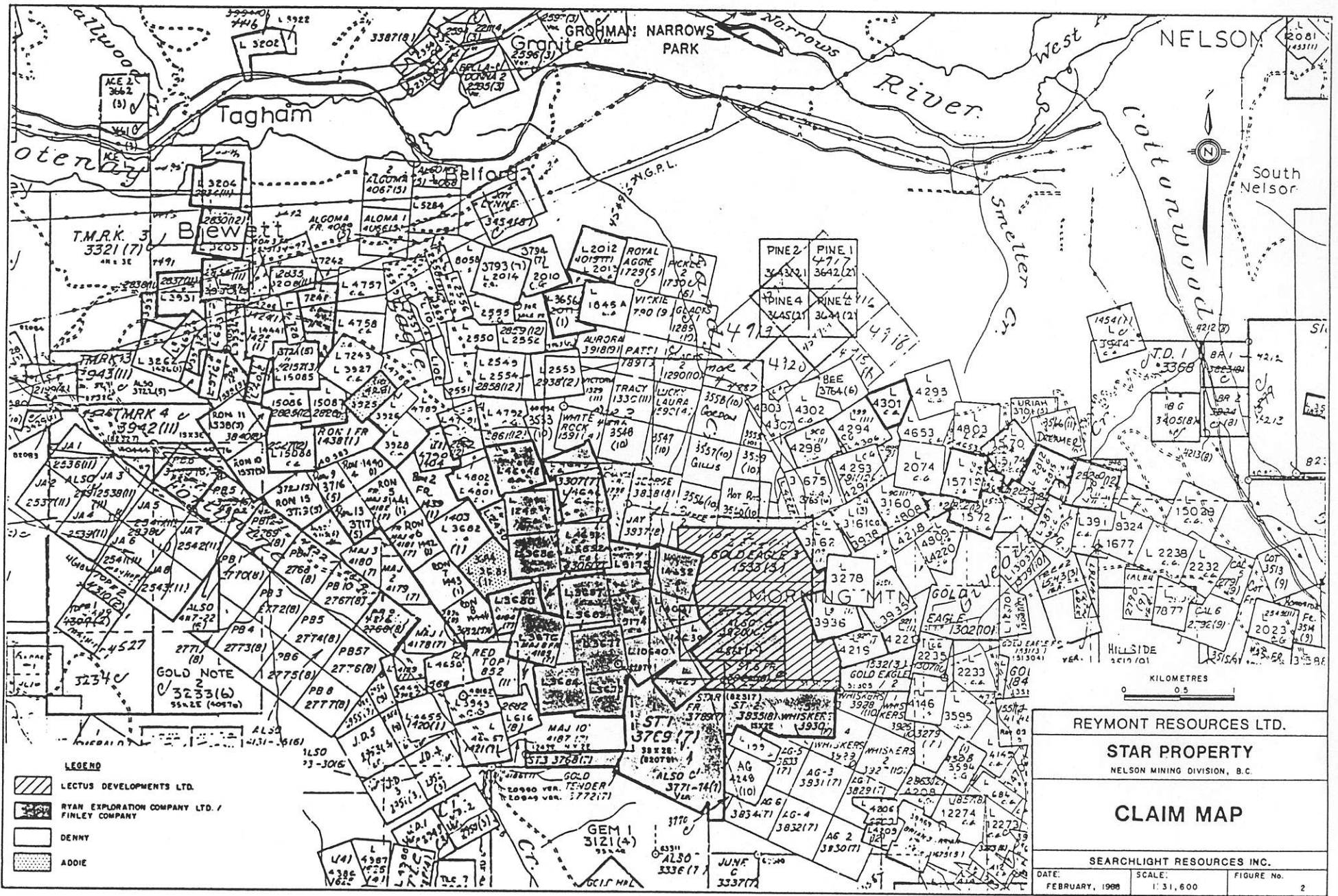
Royal Arthur	1	3684	01/03/84	1994
Josie**	1	4281	10/29/86	1990

RYAN EXPLORATION COMPANY LTD.

Star #1 Fr.	1	3306	07/08/83	1995
Star #2 Fr.	1	3307	07/08/83	1995
Star #3 Fr.	1	3768	07/11/84	1995
Star #4 Fr.	1	3789	07/20/84	1995
ST 1	6	3769	07/11/84	1995
ST 2	2	3835	08/23/84	1995
ST #3***	2	4861	10/14/87	
ST #6 Fr.***	1	4862	10/14/87	

DENNY

Muldoon CG	1	976	-	-
Majestic RCG	1	1398	01/10/80	1990
Invincible RCG	1	1403	01/10/80	1990
Vernamo RCG	1	1404	01/10/80	1990
Republic Fr. RCG	1	1424	01/17/80	1990
Mika Chahko RCG	1	1425	01/17/80	1990
Moken Bird Fr. RCG	1	1426	01/17/80	1990
Ron #1 Fr.	1	1438	01/24/80	1991
Ron #2 Fr.	1	1439	01/24/80	1991
Ron #3 Fr.	1	1535	03/10/80	1990
Ron #4	1	1440	01/24/80	1991
Ron #5	1	1441	01/24/80	1990
Ron #6	1	1442	01/24/80	1990



<u>Claim</u>	<u>Units</u>	<u>Record No</u>	<u>Record Date</u>	<u>Expiry</u>
Ron #7	1	1443	01/24/80	1990
Ron #8	1	1444	01/24/80	1990
Ron #9	1	3716	05/14/84	1990
Ron #10	1	1537	03/10/80	1990
Ron #11	1	1538	03/10/80	1990
Ron #12	1	1539	03/1080	1990
Ron #13	1	3717	05/14/84	1990
Ron #15	1	3719	05/14/84	1990
Ron #16	1	3720	05/14/84	1990
Ron #17 Fr.	1	3840	08/28/84	1990
Majestic Fr.	1	3721	05/14/84	1990
Muldoon Fr.	1	3722	08/28/84	1990

LECTUS DEVELOPMENTS LTD.

Gold Eagle #3	9	1533	3/05/80	1988
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- * Extraneous claims; not part of the Star Group
- ** Within 1 mile , under perimeter clause.
- *** These two claims wholly or partially overlap Gold Eagle #3.

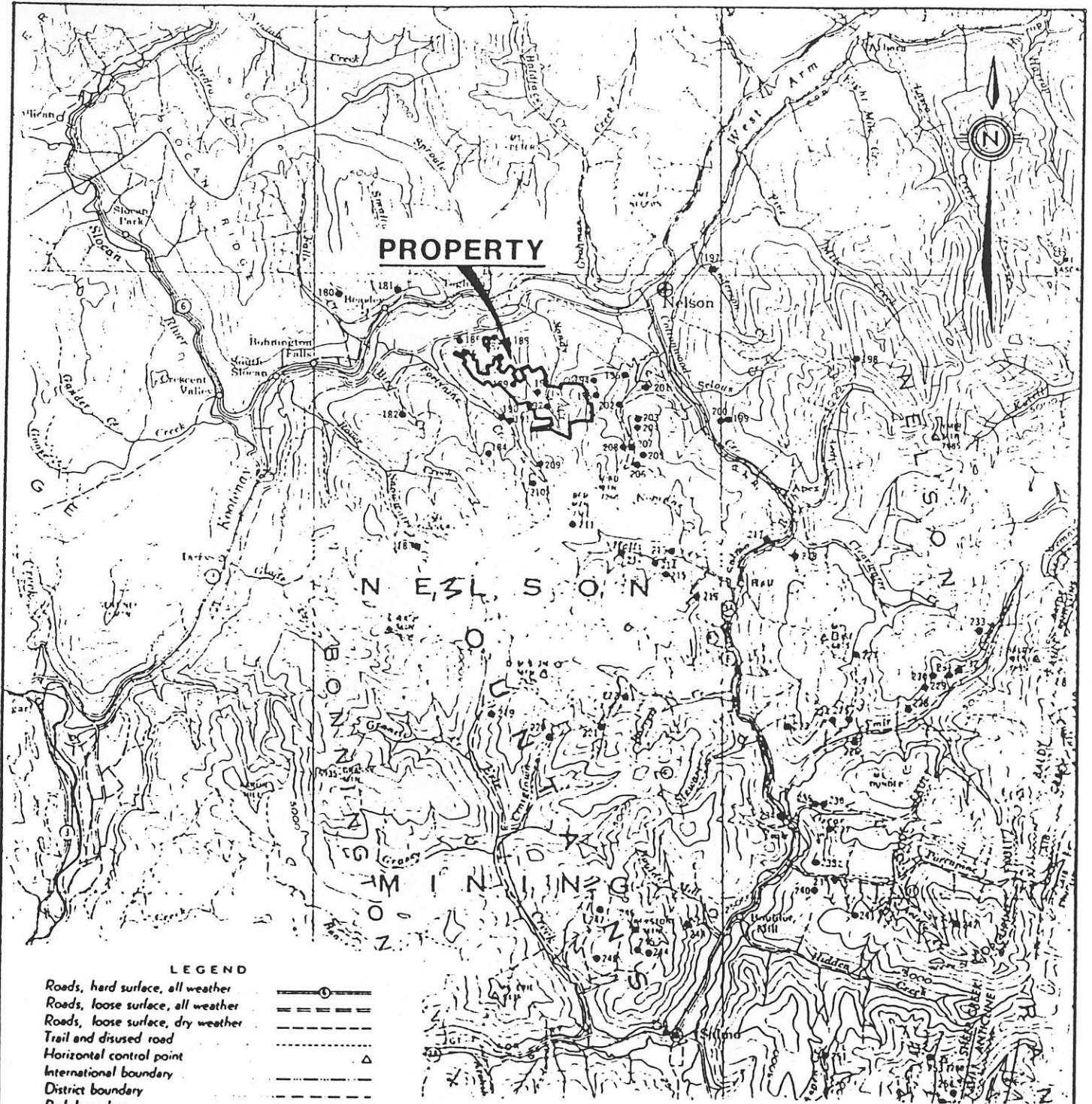
CG = Crown Granted Claim, held by payment of annual taxes.

RCG = Reverted Crown Grant.

HISTORY

The property is within the Nelson mining camp, and has been prospected since before the turn of the century. This camp has been known for a variety of mineral deposits; gold/quartz fissure veins; silver-copper-lead lodes and veins; copper and copper-gold-silver replacements in limestone; and scheelite veining.

The property hosts a number of former workings, which date back to the turn of the century. The first producing mine in this immediate area was the Granite Poorman, situated on Eagle creek. This mine is just over 1 mile to the north of the Eureka Mine. It was the largest quartz vein gold producer in the area. Production from this mine was 174,300 tons for 65,081 oz gold (0.37 opt).



PROPERTY

N E L S O N

M I N I N G

- LEGEND**
- Roads, hard surface, all weather
 - Roads, loose surface, all weather
 - Roads, loose surface, dry weather
 - Trail and disused road
 - Horizontal control point
 - International boundary
 - District boundary
 - Park boundary
 - Boundary monument
 - Intermittent stream
 - Glacier
 - Contours (interval 500 feet)
 - Contours (position approximate)

- Mining Division boundary
- Mining Recording Office Sub-Office
- Mining property
- Fault
- Anticline, syncline
- Anticline, syncline (overtuned)
- Glacial Striae
- Glacial Striae selected from previous published maps
- Fossil locality



REYMONT RESOURCES LTD.		
STAR PROPERTY		
NELSON MINING DIVISION, B.C.		
REGIONAL MINERALIZATION		
SEARCHLIGHT RESOURCES INC.		
DATE: FEBRUARY, 1988	SCALE: 1: 253,440	FIGURE No. 3

From GSC Map 1091A

The Granite Poorman was developed upon a series of five quartz veins which trend northwest within a "pseudodiorite"² intrusive. Recently these workings have been rehabilitated by a Nelson Syndicate in association with Algoma Mines.

The Eureka property was similarly developed upon a northwesterly trending vein system which was associated with a significant amount of copper and gold mineralization. This replacement style mineralization was found within limestone lenses which had been assimilated within the diorite intrusive.

Production from the Eureka was 9900 tons of copper ore, but it also contained significant precious metals, (617 oz gold, 36,160 oz silver), see table, Appendix 1. The property was accessed by three shafts from the surface, and by two crosscuts from the side of Eagle creek. The lowermost of these crosscuts was 1308 ft long and passed through pseudodiorite, which in places graded into greenschist.²

In 1954 an attempt was made to mine copper-gold-silver mineralization from the workings (Champion claim). In 1969 Cannon exploration drilled two diamond drill holes to the East of the workings. One of these drill holes (69-2), intersected significant mineralization (7 feet of 0.40 opt gold). This drill intercept is near the edge of the present landholding. The plans and sections available for this programme are shown as Figures 6 and 7.

To the south of the Eureka, the Star and Alma N workings develop similar vein systems. The Alma N is near the contact of the Beaver Mountain formation flows and metasediments, and apparently shows disseminated gold mineralization within wider, (silicified), shear zones³. In 1937, 5000 feet (1,500 metres) of diamond drilling was done on this property. Some records are available of the width of the mineralized zones in the holes near the Star workings, but there is no detail of the results.⁴

The Royal Canadian and Nevada workings are developed upon two vein systems on the ridge west of Eagle Creek. The Royal Canadian was developed on three levels. The adjacent Nevada vein (which trended NE) was reported to have shipped 28 tons which assayed \$20 per ton (1 opt gold). Together the properties produced 124 tons for 104 oz of gold.

All of the properties have had desultory activity since the 1930's, until 1982, when US Borax commissioned Knox Kaufman to investigate the mineral potential of the area.

In 1984 a group of 25 crown grants were optioned from Finley Co. Further staking of the claims known as the Star group enlarged the property holding. In the period 1984 to 1986 Knox Kaufman explored the old workings, soil sampled for gold silver and copper, and conducted a reverse circulation drill programme in the area of the Star and Alma N workings. The drill samples from this programme indicated extensions of the Eureka vein system to the south, (assays to 0.086 opt Au (2.7 grammes), in hole #13), and significant gold mineralization 2.76 opt/ 5 feet, (94.6 grammes/tonne over 1.52 metres) in veining directly under the Alma N workings.

The results of this programme, coupled with a large geochemical anomaly trending southeast from the Alma N workings onto the Gold Eagle #3 claim, prompted a joint venture agreement with Lectus Developments Ltd, the owner of the adjacent Gold Eagle claims.

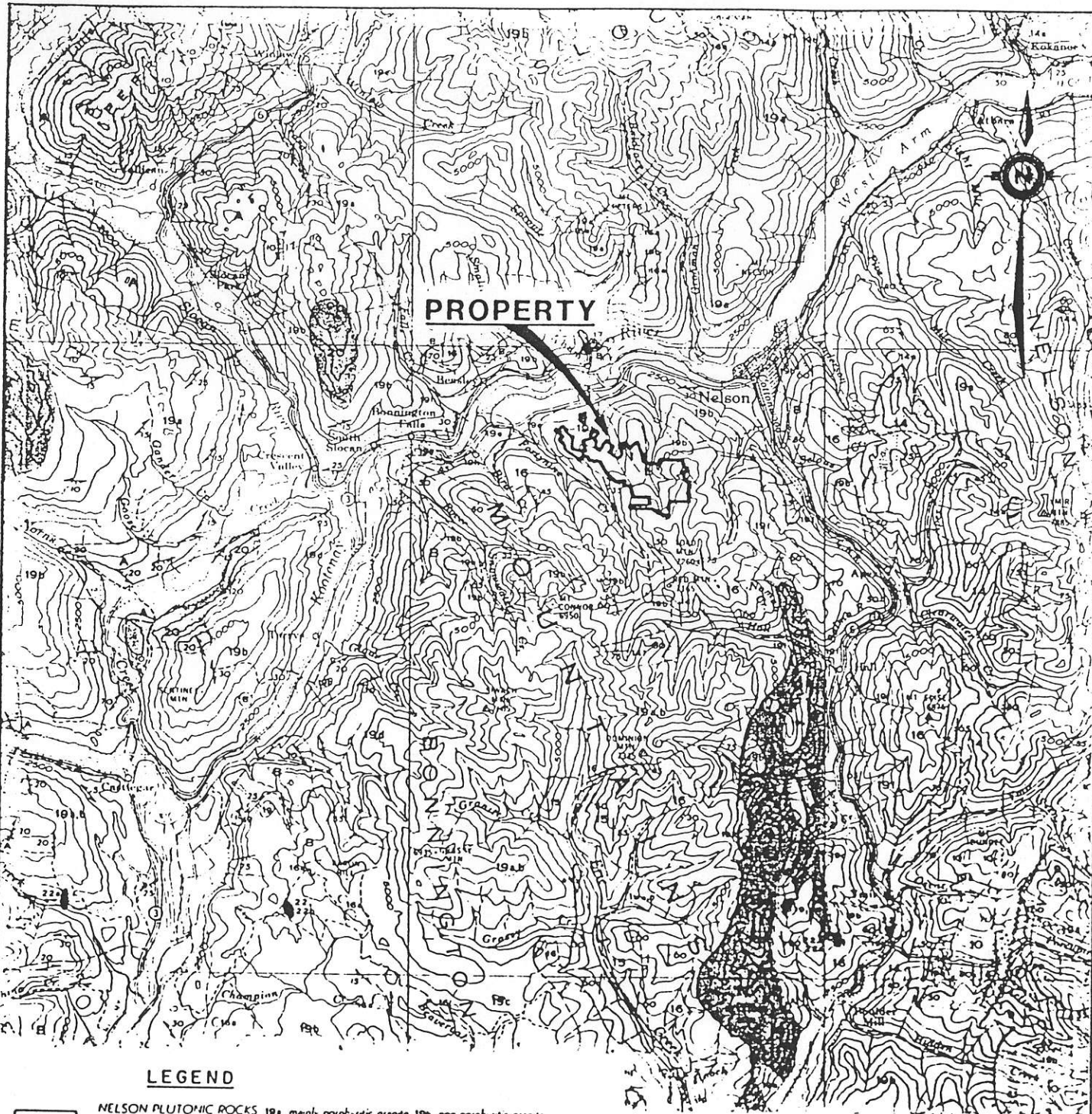
Lectus had already independently followed up similar high grade vein style mineralization, and disseminated low grade mineralization, in the Giveout Creek drainage adjacent to Eagle Creek, and were following up on gold in soil anomalies defined by ASARCO during their 1984 exploration on the Gold Eagle claim.

The present exploration on the claim group is to be carried out by Reymont Resources Ltd., who have optioned the property.

REGIONAL GEOLOGY

The area near Morning Mountain consists of rocks of the Lower Jurassic Rossland Group. This is a series of andesite flows, agglomerates and tuffs with minor shales. These are intruded by the Silver King Stock, a porphyritic syenite of Jurassic-Cretaceous age. To the north and northwest the geology is dominated by the granitic rocks of the Nelson Batholith.

Mulligan in GSC paper 52-13², identified the Elise and Beaver Mountain Formations within the area. They are both subdivisions within the Rossland Volcanic Group. These Formations are dominantly volcanic with aphanitic to porphyritic andesite flows and pyroclastic rocks predominating in the Elise Formation. The Beaver Mountain Formation, which overlies the Elise Formation, consists mainly of dark green augite porphyry flows and intrusions.



LEGEND

- 19
- NELSON PLUTONIC ROCKS 19a, mainly porphyritic granite, 19b, non-porphyritic granite to granodiorite, 19c, granodiorite, 19d, quartz diorite, 19e, syenite; 19f, mainly fine grained, porphyritic syenite to quartz diorite, 19g, Rossland "monzonite"; 19h, pseudodiorite and proterine-hornblende biotite rock, 19i, mylonite, 19j, pegmatite, 19k, diorite

- 17
- HALL FORMATION argillite, sandstone, and conglomerate, 17a, may not be Hall

- 16
- ROSSLAND FORMATION ande. ls, lsite, basalt, flow breccia, augite porphyry, agglomerate, tuff, minor shale, 16a, metamorphosed greenstone (may not be Rossland)

- 15
- SINEMURIAN BEDS argillite, argillaceous quartzite, slate, minor flows and pyroclastic rocks. May be equivalent to upper parts of 13 and 14

- PERMIAN (1), TRIASSIC (1) AND LOWER JURASSIC (1)

- 14
- YAIR GROUP
Argillite, slate, argillaceous quartzite, minor limestone; 14a, paragneiss

- B
- Argillite, argillaceous quartzite, greywacke, locally conglomerate, minor flows and pyroclastic rocks. Probably not older than Carboniferous, but in part may be Jurassic



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STAR PROPERTY		
NELSON MINING DIVISION, B. C.		
REGIONAL GEOLOGY		
SEARCHLIGHT RESOURCES INC.		
DATE: FEBRUARY, 1988	SCALE: 1: 253,440	FIGURE No. 4

PROPERTY GEOLOGY

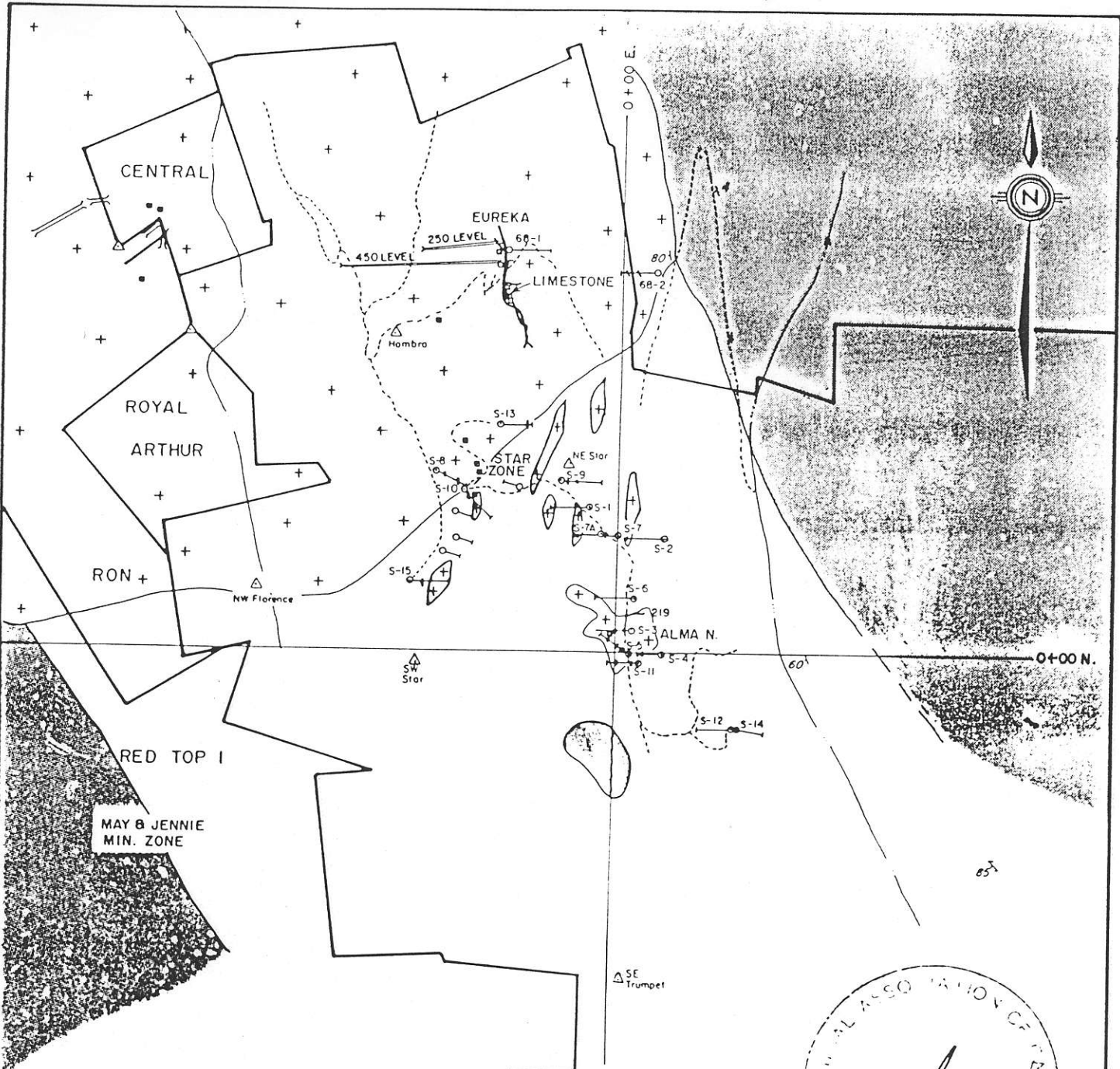
Rock outcrop is limited to old trenches near the workings, and occasional exposures in slips and roadcuts. Most of the property information has been obtained from descriptions of the old workings, and from drill samples.

The geological picture is characterized by the intrusion of the Bonnington complex pseudodiorite into the Jurassic-Cretaceous volcanics and metasediments. The Elise, Hall, and Beaver Mountain Formations form northwesterly striking belts of rocks which are parallel to the fabric of the regional shear zones.

The contacts of the intrusives with the volcanics, and the interformational contacts appear to be the loci of mineralizing events.

Structurally, Milligan² noted that..."the veins within the Granite Poorman are hosted by weak northwest fault zones, within the pseudodiorite, the hanging wall of which had moved up and southwards in each case. The vein matter in these breaks is free by reason of a gouge selvage on the walls. Flatter offshoots, particularly in the footwall, have vein matter frozen to the walls, and are interpreted as tension cracks. Intersection of these with the steep shears form ore shoots that rake to the south." These observations are reinforced by the orientation and attitude of the main vein systems within the Eureka and Star workings. To the west in the Royal Canadian the vein system trends north-south, and in the Nevada, the main mineralization was found in an east-west vein opening.

Scattered quartz-carbonate veins and veinlets occur in the schistose tuffaceous rocks. These veins appear to be mesothermal fracture fillings within major shear zones which traverse the host rocks. In the area of the Alma N workings these mineralized shear zones are the major target of the present exploration of the property. They were first described in the 1916 Report of the Minister of Mines³, for the Pingree property. Here a drift in "soft, schistose material...has a good footwall throughout (in which) there are scattered bunches of quartz, which sometimes carry small gold values". In the 1930 report to the Minister⁴, significant gold values (0.17 opt) were obtained by sampling " quartz and silicified country rock along an irregular contact of the Nelson granite and rocks of the Rossland volcanic group." Further, similar, values (0.07, 0.50, 0.39, 0.09 opt gold) were found underground in the workings, within a "silicified crush zone impregnated with pyrite and iron oxide."



LEGEND

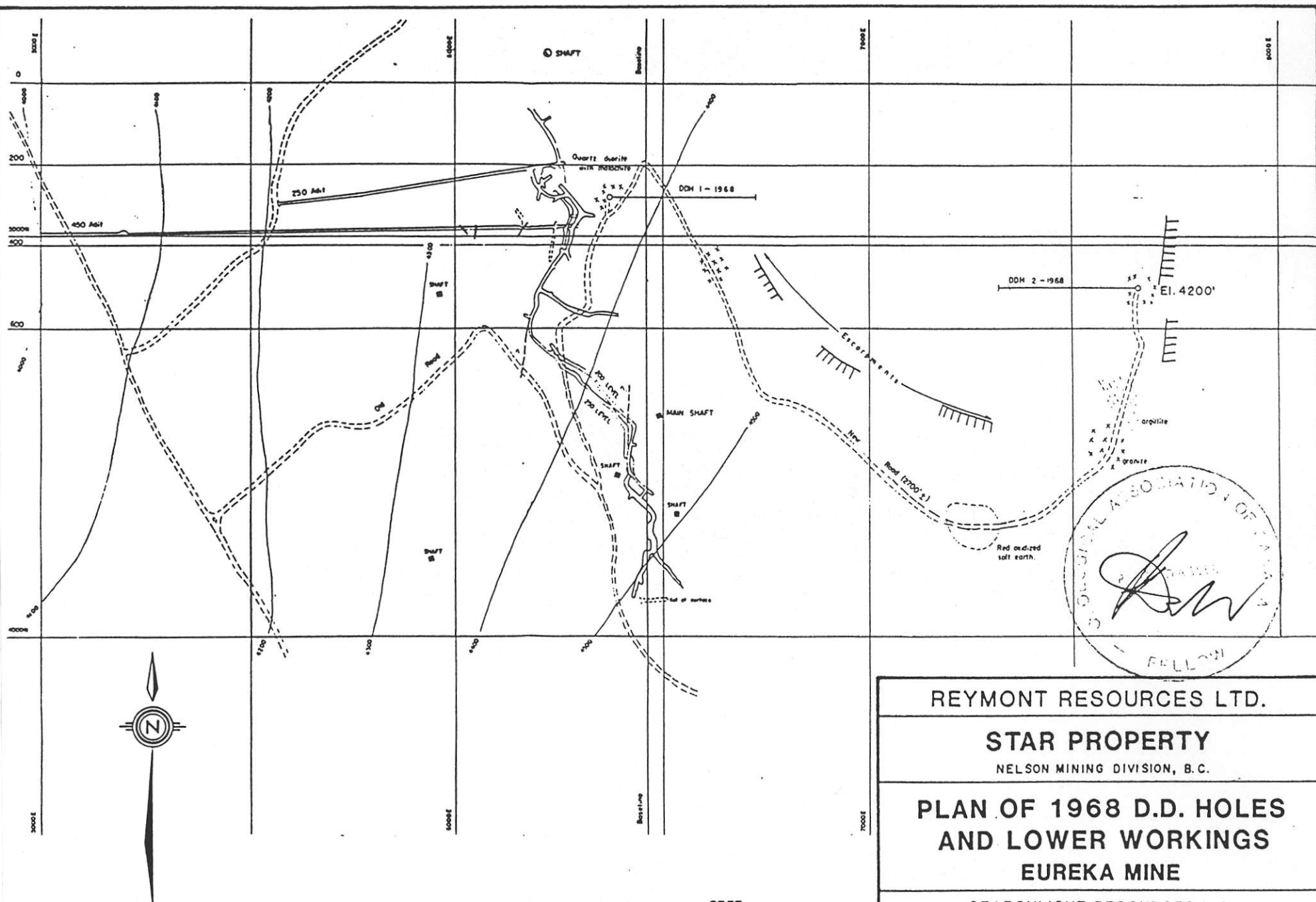
- Quartz diorite (and pseudodiorite)
- Intermediate to basic volcanics (mostly massive) often chloritic schist.
- Interbedded felsic volcaniclastic and Intermediate to basic volcanics: Chlorite schist being predominant
- Shistosity
- Shaft
- Adit
- Old Trench
- Ryan Rotary Hole
- Old core hole
- Crown grant claim post identified

METRES
0 100 200 300 400

Taken from KNOX KAUFMAN, INC. Property Survey.



REYMONT RESOURCES LTD.		
STAR PROPERTY		
NELSON MINING DIVISION, B.C.		
PROPERTY GEOLOGY		
AND DRILL HOLES		
SEARCHLIGHT RESOURCES INC.		
DATE:	SCALE:	FIGURE No.
FEBRUARY, 1988	As Shown	5



REYMONT RESOURCES LTD.

STAR PROPERTY

NELSON MINING DIVISION, B.C.

**PLAN OF 1968 D.D. HOLES
AND LOWER WORKINGS
EUREKA MINE**

SEARCHLIGHT RESOURCES INC.

DATE:
FEBRUARY, 1988

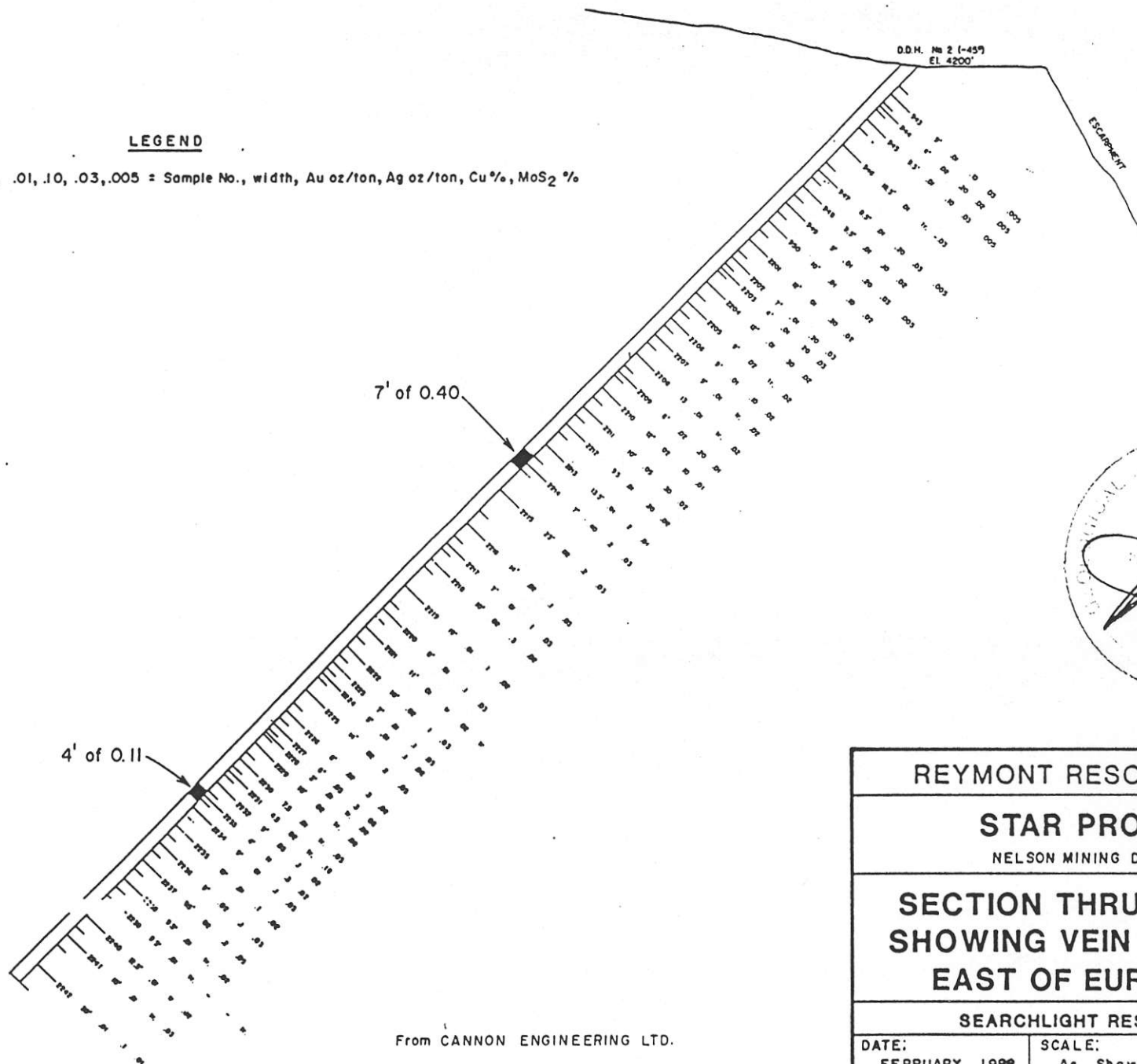
SCALE:
As Shown

FIGURE No.
6

From CANNON ENGINEERING LTD., Jan. 1969

LEGEND

943, 9', .01, .10, .03, .005 = Sample No., width, Au oz/ton, Ag oz/ton, Cu %, MoS₂ %



REYMONT RESOURCES LTD.

STAR PROPERTY

NELSON MINING DIVISION, B.C.

**SECTION THRU DDH-68-02
SHOWING VEIN INTERCEPTS
EAST OF EUREKA MINE**

SEARCHLIGHT RESOURCES INC.

DATE:
FEBRUARY, 1988

SCALE:
As Shown

FIGURE No.
7

From CANNON ENGINEERING LTD.

These zones of lower grade gold mineralization within the schist (sheared volcanics) and near the old workings have been the target of the reverse circulation drill programme conducted by Knox Kaufman (Figure 5). The drill sample assays have indicated elevated background gold mineralization, but the drill hole density is not yet sufficient to define the mineralization.

Rock chip sampling, from surface exposures, in the area of the Star and Alma N workings has indicated 65-160 foot (20-50 metre) wide zones with highly elevated gold values. North of RDH 85-S9, (Figure 10), there is a 155 foot (47 metre) surface zone which averages 0.029 opt gold. To the north of RDH S13 there is another much wider surface zone with values to 0.087 opt (3000ppb). These elevated values are on strike with the mineralization drilled in the recent programmes.

This drilling has yet to test the IP changeability and IP resistivity anomaly defined in the area to the southeast of the Alma N workings. This anomaly is thought to be caused by silicification and pyritization within the volcanics, and carries with it a well developed gold-in-soil geochemical anomaly halo.

On the adjacent Lectus property, the first exploration target has been the high grade shear zone veins, and the second a similar style, low grade, gold mineralization within the schist. On the Star property there are similar auriferous zones within the schist. Present exploration has been diamond drilling of exploratory holes across the width of the shear zones, and close diamond drill patterns along mineralized shear veins. This work is continuing in 1988.

GEOPHYSICAL SURVEY

The IP resistivity and chargeability mapping has broadly outlined a large northwest trending zone of chargeability which is thought to represent a major zone of pyritization and schist development in the volcanics. The resistivity anomaly in this area is coincident with the northern end of the zone, but lies slightly more to the west, as you progress south. This resistivity is considered to be silicification and carbonitization of the rock units because of activity along the major north-west shear systems.

The IP resistivity has indicated these northwest trends across the property, and numerous other smaller zones near known mineralized areas. A summary of the significant high and low resistivity results is reproduced in Figure 9. The zone of major exploration effort for 1988 is highlighted in this plan.

1403.5
E. 100'

1403.5
E. 100'

Composite Dump Samples
from Alma North Assayed
from .81 oz/t to 2.93 oz/t Au.





S-5
ON, 20E.
Shaft Projected

S-4
ON, 120E.

EXPLANATION

Individual Assay Values in ppm, Au, Ag, Cu.
Averages Given in oz/t, %, or ppm as Indicated.

LITHOLOGY

-  Overburden
-  Mostly Oxidized and Leached.
-  Highly Siliceous Fine Grained Granular Rock
Probably Felsic Volcanic, Variable Duesom
Pj, cpy, and gray metallic.
-  Siliceous Quartz Diorite.

**NOTE: S-5, ALL ASSAY BY AA EXCEPT
HIGH GRADE INTERCEPT
225'-230' DOME BOTH BY AA
AND FA.**

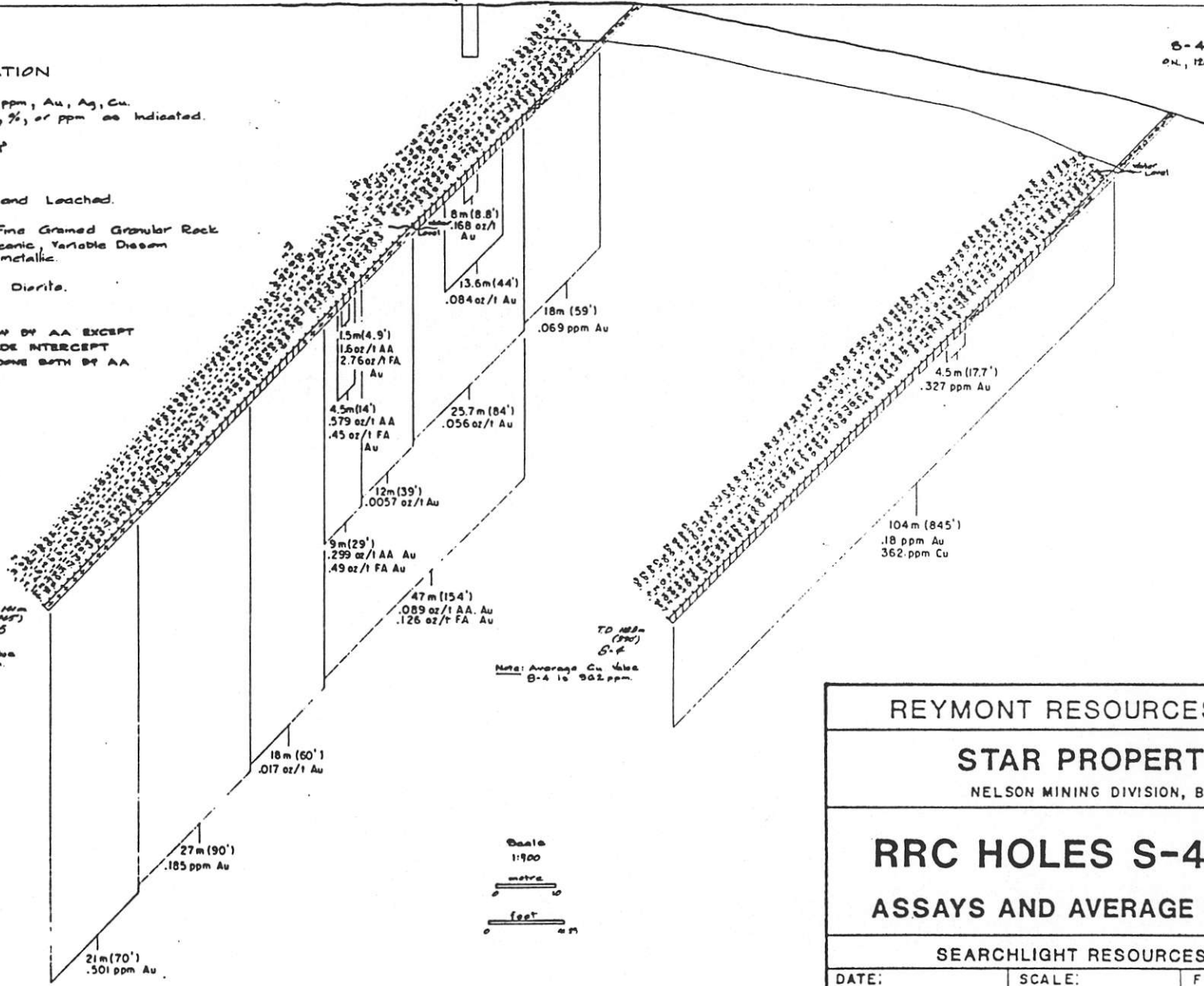
Au, Ag, Cu
ppm, oz, %

T.D. 110m
(360')
S-5

Note: Average Cu. Value
S-5 is 249 ppm.

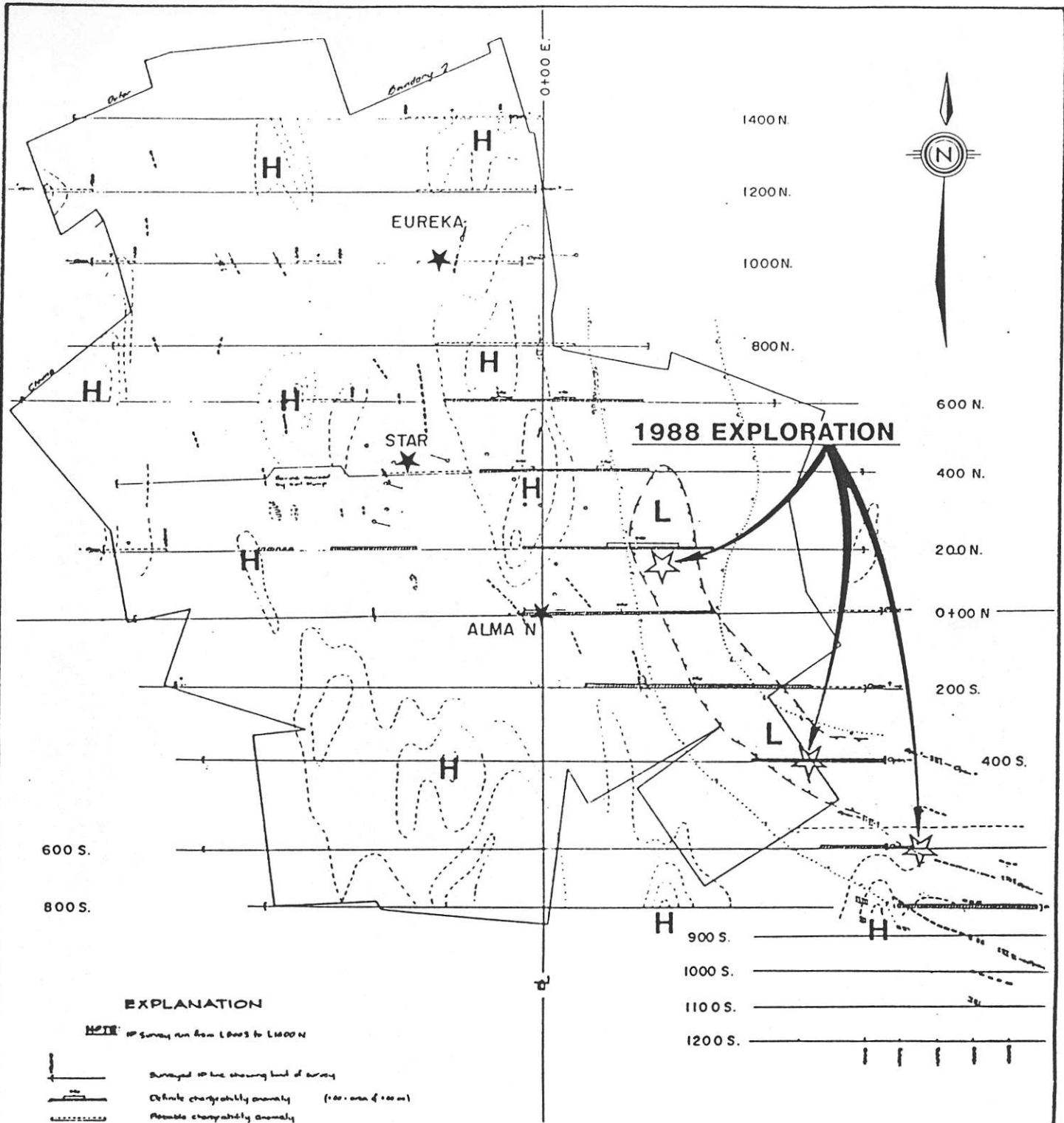
T.D. 102m
(336')
S-4

Note: Average Cu. Value
S-4 is 362 ppm.











From KNOX KAUFMAN, INC.

REYMONT RESOURCES LTD.		
STAR PROPERTY		
NELSON MINING DIVISION, B.C.		
RRC HOLES S-4, S-5		
ASSAYS AND AVERAGE GRADES		
SEARCHLIGHT RESOURCES INC.		
DATE: FEBRUARY, 1988	SCALE: As Shown	FIGURE No. 8



EXPLANATION

NOTE: VP survey run from L600S to L1000N

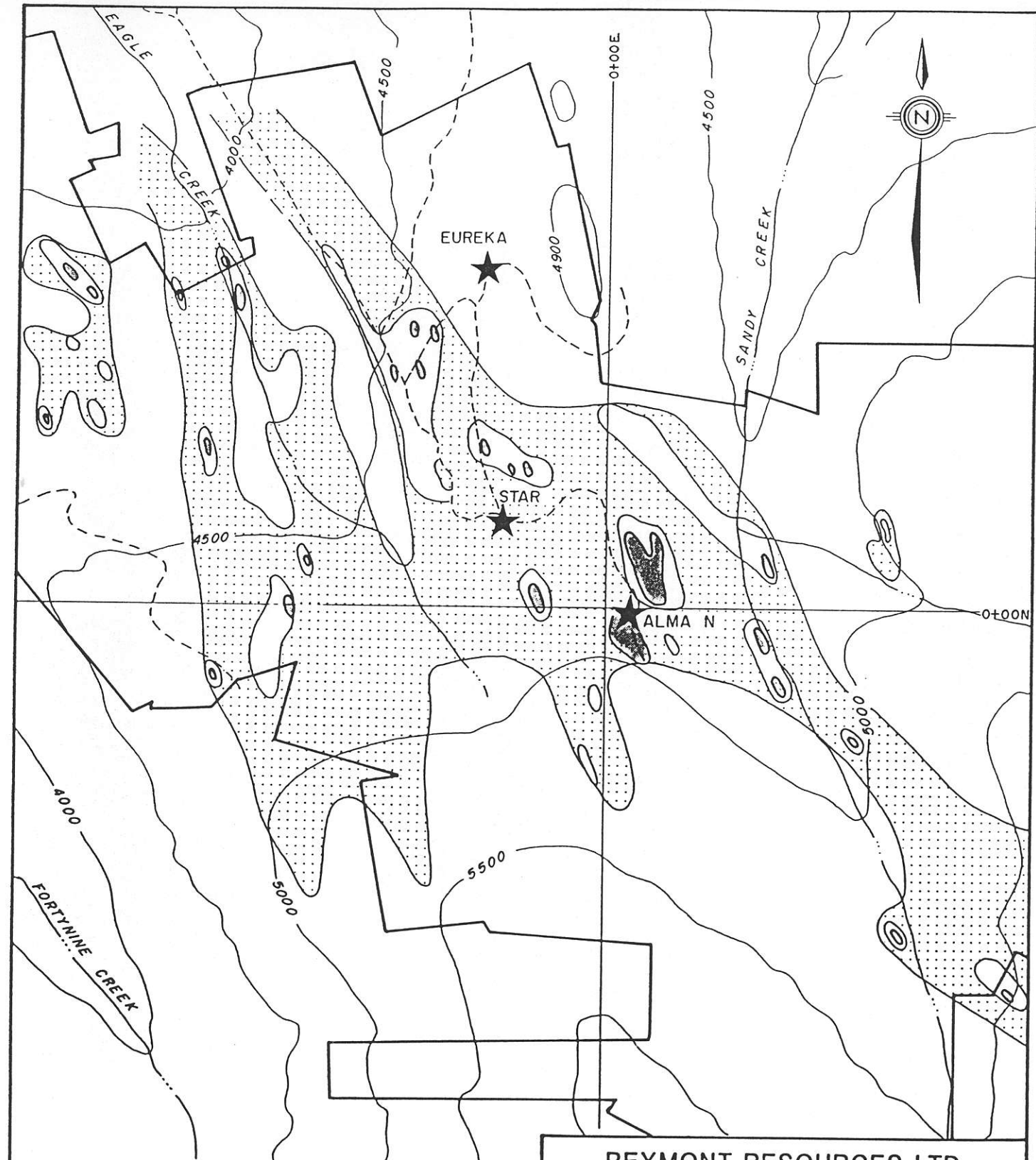
-  Surveyed VP line showing limit of survey
-  Definite chargeability anomaly (100.0ms of 100m)
-  Possible chargeability anomaly
-  Possible chargeability anomaly
-  Residual resistivity low (10000 ohm m)
-  Resistivity high (10000 ohm m) confirmed at least one alternate
-  Residual resistivity low VP on conductor axis
-  VP on conductor channel over one station width

NOTE: VP EM was run over the grid from L600S to L1000N with 10m between lines run on 100m spacing. A limited 100S grid was run on the SE Area, but there is an unsurveyed gap between L600S and L1000S.






From Knox Kaufman, Inc.

REYMONT RESOURCES LTD.		
STAR PROPERTY		
NELSON MINING DIVISION, B.C.		
GEOPHYSICAL SURVEY		
SUMMARY		
SEARCHLIGHT RESOURCES INC.		
DATE:	SCALE:	FIGURE No.
FEBRUARY, 1988	As Shown	9



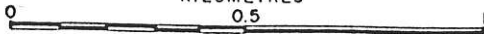
LEGEND

SOIL AND ROCK SAMPLES

-  0.1 - 0.15 ppm Au
-  0.15 - 0.20 ppm Au
-  > 0.20 ppm Au

Values from KNOX KAUFMAN, INC.

KILOMETRES



REYMONT RESOURCES LTD.

STAR PROPERTY

NELSON MINING DIVISION, B.C.

**GOLD
GEOCHEMISTRY SUMMARY
WITH TOPOGRAPHY**

SEARCHLIGHT RESOURCES INC.

DATE:
FEBRUARY, 1988

SCALE:
As Shown

FIGURE No.
10

GEOCHEMICAL SURVEY

The wide zone of coincident gold anomalies with the previous IP anomaly indicate the potential of developing a significant mining opportunity. Some rock chip sampling in the area of the "Southeast" anomaly has produced assays to 1100 ppb gold.

In the area of the Alma N, and Star workings the soil anomalies are well developed (see Figure 12). The anomaly for the Eureka mine, however, appears to be shifted well downhill of the workings. This sort of shift is to be expected because of the area's overburden and steep slopes.

Numerous other north-west trending gold-in-soil anomalies were defined by the sampling programmes. These are targets to be developed by the future trenching programmes.

GEOLOGICAL INTERPRETATION

The combination of historical mine records, and recent confirmation of the continuation of the mine mineralization by drilling, both within the area of the Eureka mine, and the Alma N mine provides an exploration target of gold mineralization in multiple vein systems.

Further large surface areas, with anomalous gold values, in soil and rock, are associated with highly contrasting geophysical response. The area southeast of Nelson is noted for low grade gold mineralization within schistose rocks. The recent drilling on the property has highlighted this style of mineralization. The potential for large tonnages of low grade gold mineralization is significant.

CONCLUSIONS

1.0 The Star property hosts high grade gold mineralization, (+ 1 ounce per ton), within dilatant fill quartz veins.

2.0 The Eureka mine hosts replacement style copper-gold mineralization and quartz veins. Recent drilling has indicated the extension of gold values in quartz veining south of the old mine workings. Drilling in the 1960's showed the existence of a parallel high grade vein zone to the east of the old mine. Further vein zones are likely.

3.0 The reverse circulation drilling has proven high grade gold mineralization (2.76 opt) under the Alma N workings. This vein showing, and zone of pyritic alteration, was only previously worked to depths of 65 feet.

4.0 The Alma N is reported to have significant 0.03-0.09 opt (1-3 gramme /tonne) style gold mineralization in silicified zones within the schist. This grade of mineralization has been obtained from recent surface sampling on this, and the Star, workings. The reverse circulation drilling in this area has also indicated elevated gold values in the schist, but sample recovery has been hampered by excessive water flows.

5.0 Gold is reported, from the diamond drill programmes on the adjacent property of Lectus Developments, to be in breccias and silicified zones adjacent, and along strike, of quartz veining. The potential to significantly increase the tonnages of gold mineralization by including lower grade mineralization is recognized for this ground.

6.0 Further diamond drilling of the high grade zone shown on the Alma N is required to allow tonnage estimates. The veining has mesothermal characteristics and as such should be expected to show similar high grade values over vertical intervals of 500 - 1000 feet (150 - 300 metres.) The mineralization will be in shoots, but the shape of these has to be defined before mineable reserves can be calculated.

7.0 The gold mineralization within the schists (sheared volcanics and metasediments) is characterized by silicification and pyritization of the host rocks. The geophysical and geochemical exploration by Ryan Exploration and ASARCO strongly indicates a very large area of gold mineralization within the metasediments to the southeast of the Alma N workings. This ground has not been investigated by drilling or by trenching because of access and funding limitations. This area is a priority target for the proposed exploration.

RECOMMENDATIONS

1.0 The surface extensions of the Alma N workings should be stripped with an excavator and sampled to determine the shape of the mineralization.

2.0 Diamond drilling should be used to confirm the present vein intercepts. This drilling should then be stepped to determine the vertical and lateral extent of the shoots. This drilling is proposed for the east vein on the Eureka, the south extension of the Eureka onto the Star workings, and the Alma N high grade intercept. Close space IP should be tested across the vein zones.

3.0 An attempt should be made to reopen both the lower level crosscuts on the Eureka and Alma N properties. Detailed sampling of the wall rock in the old adits should be used to assist the modelling of the lower grade mineralization. Drill samples and bulk samples from the adits should be used for the metallurgical investigation.

4.0 Access should be made across the anomalous area to the southeast of the Alma N, with surface stripping by hydraulic excavator, and drilling by a combination of reverse circulation coring and diamond drilling.

5.0 The northwestern claims boundary, in the vicinity of drillhole 68-02 should be surveyed to establish the location of the vein intercepts.

6.0 Baseline environmental sampling, especially water quality, should be initiated.

BUDGET


Phase I

Geophysical Survey, (close space IP)* -----	\$15,000
Rehab. of underground for sampling* -----	\$60,000
Trenching -----	\$40,000
Drilling -----	\$100,000
Environmental assessment -----	\$10,000
Assays -----	\$7,500
Room and Board -----	\$7,500
Travel -----	\$3,500
Vehicles -----	\$3,000
Salaries -----	\$30,000
Support and Supervision -----	<u>\$12,000</u>
Sub Total -----	\$288,500
Contingencies -----	<u>\$11,500</u>
Total Phase I -----	\$300,000

* subject to inspection, funds could be re-allocated to drilling.

Phase II

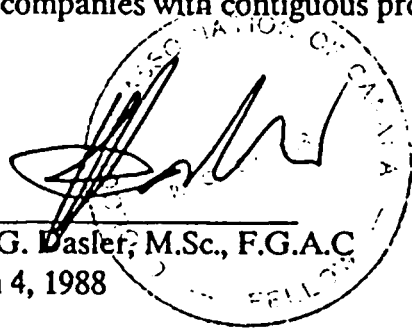
The programme will be extended with a second phase of exploration should the initial work of the 1988 programme indicate either the continuation of significant extensions of the Alma N or Eureka high grade zones, or, the potential of a large tonnage, low grade, deposit within the existing workings or the area presently identified by the IP and gold geochemical surveys. This second phase of exploration will primarily involve diamond drill testing and probable underground development. A minimum expenditure on this phase will be \$100,000.


 Peter G. Dasler, M.Sc., F.G.A.C.
 March 4, 1988.

CERTIFICATE OF QUALIFICATIONS

I, Peter G. Dasler, do hereby certify that:

1. I am a contract geologist for Searchlight Resources Inc. with offices at 218-744 West Hastings Street, Vancouver, British Columbia.
2. I am a graduate at the University of Canterbury, Christchurch, New Zealand with a degree of M.Sc., Geology.
3. I am an Associate Member in good standing of the Australasian Institute of Mining and Metallurgy, a Member of the Geological Society of New Zealand, and a Fellow of the Geological Association of Canada.
4. I have practiced my profession continuously since 1975.
5. This report is based on information received from field surveys and drill reports by Lectus Developments Geologists, a personal field inspection of the Giveout Creek Area of the Great Western Property on November 4, 1987, a visit to the Granite Poorman property in February 1988, and reports by Professional Engineers and others working for the previous owners and operators of the property. The author has not visited the property because of winter snow conditions.
6. I have no interest in the property or shares of Reymont Resources Ltd., nor in any of the companies with contiguous property to the Star Project claims.


Peter G. Dasler, M.Sc., F.G.A.C.
March 4, 1988

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- 6 Gale R.E. 1980: Report on the Magnetometer and Geochemical Survey on the Aberdeen Group. Asarco Exploration BCDM Assessment Report # 8614
- 7 BCDM Report 1896
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- 9 Salazar S G. Oct. 28 1987: Letter report to Roy W. Robinson, Lectus Developments Ltd. Discussion of 1987 Field Season Results.

APPENDIX 1

PRODUCTION RECORDS

82FSW

NELSON MINING CAMP
PRODUCTION RECORDS

<u>PROPERTY</u>	<u>Tons Mined</u>	<u>(Milled)</u>	<u>Gold (oz)</u>	<u>Silver (oz)</u>	<u>Cu (lb)</u>	<u>Pb(lb)</u>	<u>Zn(lb)</u>
Eureka/Champion	9910	(3910)	616	36162	350911	1571	
Granite/Poorman	199650	(174300)	65081	27684	3487	51782	33398 lb.
May + Jenie	290		38	29			
Royal Canadian	120		107	111	-	33	59
Venango	890	(100)	378	439	-	125	125
Alma N/Star	1280		180	2		2	0
Athabasca (168)	46050	(22200)	20313	6488	-	20575	30748
Silver King 176	202049		31	138,214,612	6789738	15234	4071

From B.C. Dept.
of Mines Minfile

APPENDIX 2

DRILL ASSAY RESULTS

The following is a listing of mineralized zones from the reverse circulation drilling completed by Ryan Exploration.

ALMA N. ZONE

<u>DH-S3</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	95	100	5	0.521
	100	105	5	0.108
	105	110	5	0.125
	110	115	5	0.113
OR	95	115	20	0.221
	155	160	5	0.176
	170	175	5	0.153
	175	180	5	0.229
	180	185	5	0.130
OR	170	185	15	0.170
<u>DH-S4</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	345	350	5	0.174
<u>DH-S5</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	125	130	5	0.183
	130	135	5	0.157
	135	140	5	0.112
OR	125	140	15	0.151
	225	230	5	2.760
<u>DH-S6</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	495	500	5	0.160
<u>DH-S7A</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	220	225	5	0.078
<u>DH-S11</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	300	305	5	0.499
	305	310	5	0.077
	315	320	5	0.073

Adjacent to Zone

<u>DH-S12</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	65	70	5	0.066

The following is a listing of mineralized zones from the reverse circulation drilling completed by Ryan Exploration.

EUREKA ZONE

<u>DH-S13</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	295	300	5	0.080
	330	335	5	0.041
	335	340	5	0.080
	340	345	5	0.061
	345	350	5	0.041
	390	395	5	0.111

Adjacent to Zone

<u>DH-S1</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	17	90	73	0.014

<u>DH-S9</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	60	65	5	0.088
	210	215	5	0.129

STAR ZONE

<u>DH-S8</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	275	280	5	0.061
	320	325	5	0.057
	375	380	5	0.278

<u>DH-S10</u>	<u>From (ft)</u>	<u>To (ft)</u>	<u>Intervals (ft)</u>	<u>Gold Oz/Ton</u>
	50	55	5	0.064
	60	65	5	0.082
	70	75	5	0.074
	95	100	5	0.070
	100	105	5	0.171
	105	110	5	0.067
	110	115	5	0.038
	115	120	5	0.109
	120	125	5	0.112
OR	95	125	30	0.095