

BRENDA GENERAL (PN 658)

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Introduction:

The Brenda General budget is designed to allow reconnaissance work and property examinations within the Brenda JV area.

Properties reviewed in 1991 included epithermal Au, mesothermal Au, porphyry Cu and Cu-Au, skarn, and shear hosted copper targets. The property submittals resulted in the acquisition of two new properties for the JV. These are the Sam and Wild Rose properties which are located in the Greenwood Camp. They adjoin the east boundary of the Rainbow Tam O'Shanter property and cover part of the Tam porphyry Cu-Au occurrence.

Offers were also made on several other properties in the JV area, but for one reason or another deals could not be completed. The most notable are the Whipsaw Creek porphyry Cu prospect and the Prime/Man porphyry Cu-Au property. On Whipsaw a letter of intent was signed with the vendor, but at the last minute the property was lost to another party. The JV came close to acquiring the Prime and Man properties, however an agreement could not be reached with the vendor and negotiations were terminated. Below is a summary of properties reviewed by the JV.

SUMMARY OF PROPERTY SUBMITTALS

<u>Property</u>	<u>Vendor</u>	<u>Summary</u>
Sprout	CRC Explorations Ltd. Shoreham Resources Ltd.	Epithermal Au target on shore of Kamloops Lake near Savona. Very grass-roots. Declined
Randi 1-2	Arctex Engineering Serv. Madrona Resources Inc.	Mesothermal load gold target near Boston Bar. Small vein type target, limited potential. Declined.

<u>Property</u>	<u>Vendor</u>	<u>Summary</u>
Rey Lake	Brenda	Porphyry Cu-Mo and poly-metallic skarn target in Merritt. Limited tonnage potential. Declined.
Wild Rose	Randsberg Resources Ltd. Sam Bombini	Cu-Au Porphyry and epithermal Au target on east border of Tam O'Shanter property. option recommended and completed.
Carmi	Jim Hinks/John Olinger	Mesothermal Au/Ag target near Beaverdell. Limited size potential. Declined.
Joe Dandy	Leo Reichert.	Re-evaluation of mesothermal Au vein target in Oliver area. Poor location, limited tonnage potential. Declined.
Copper Camp	Jeff Chiachurski	Cu-Au skarn target near Greenwood. Good potential for Crown Jewel type mineralization. Field examination in 1992.
No. 7	Andy Dupras Barry Sherman	Polymetallic quartz vein occurrence near Greenwood Small target and poor
Whipsaw Creek	Worldwide Minerals Ltd.	Porphyry Cu-Au prospect in Nicola volcanics, SW of Princeton. Offer reneged on agreement.
Cat	Jim Randa	Cu-Au skarn and shear hosted Cu occurrence. Limited exploration potential. Declined.
Nakusp	Hascarl and Brenda	Disseminated Cp and magnetite in Slocan Gp seds. potential. Declined.
Lone Star	Chris Diakowski.	Porphyry Cu-Au deposit on international border Prohibitive stripping ratio but good exploration potential. Continuing to monitor.

<u>Property</u>	<u>Vendor</u>	<u>Summary</u>
Missezula	Austar Resources Ltd.	Porphyry Cu-Au play in Nicola Volcanics at south end of Missezula Lake. accepted.
Snowflake	Quilchena Resources Ltd. Snowflake Resources Ltd.	Porphyry Cu-Au target in Nicola volcanics east of Merritt. Interesting property. Offer discussed but nothing formalized. Continuing to monitor.
LaMare	Stow resources Ltd.	Exciting new porphyry Cu discovery on the northwest coast of Vancouver Island. Offer made.

PROJECT EXPENDITURE SUMMARY

1991

PROJECT NAME: Athelstan
Jackpot

PROJECT NO. 666

GEOLOGY

Salaries	\$5,727		
Travel Expenses	\$157		
Contract Payments	\$0		
Field Expenses	\$1,828		
Analyses	\$0	<u>\$7,712</u>	10%

GEOPHYSICS

Salaries	\$0		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$0	<u>\$0</u>	0%

GEOCHEMISTRY

Geos 35 @ \$18.75

Salaries	\$0		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$141		
Analyses	\$656	<u>\$798</u>	1%

DRILLING

# holes	6
metres	945.7
cost/m	\$59.49
contract	\$47.01
salaries	\$7.18
field exp	\$1.46
analyses	\$3.84

Salaries	\$6,791		
Travel Expenses	\$0		
Contract Payments	\$44,454	3.84	
Field Expenses	\$1,377		
Analyses	\$3,632	<u>\$56,253</u>	74%

Line Cutting	\$0		0%
Trenching	\$0		0%
Hotels and Meals	\$1,416		2%
Option Payments	\$10,132		13%
Property Maintenance	\$0		0%
Other	\$0		0%

TOTAL DIRECT EXPENDITURES \$76,316

PROJECT EXPENDITURE SUMMARY

1991

PROJECT NAME: **Brenda General**

PROJECT NO. **658**

GEOLOGY

Salaries	\$51,674		
Travel Expenses	\$2,176		
Contract Payments	\$6,567		
Field Expenses	\$12,646		
Analyses	\$0	<u>\$73,063</u>	95%

GEOPHYSICS

Salaries	\$0		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$0	<u>\$0</u>	0%

GEOCHEMISTRY

Salaries	\$281		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$90		
Analyses	\$825	<u>\$1,196</u>	2%

DRILLING

Salaries	\$0		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$0		
Analyses	\$0	<u>\$0</u>	0%

<i>Line Cutting</i>	<u>\$0</u>		0%
<i>Trenching</i>	<u>\$0</u>		0%
<i>Hotels and Meals</i>	<u>\$2,510</u>		3%
<i>Option Payments</i>	<u>\$0</u>		0%
<i>Property Maintenance</i>	<u>\$0</u>		0%
<i>Other</i>	<u>\$0</u>		0%

TOTAL DIRECT EXPENDITURES **\$76,769**

PROJECT EXPENDITURE SUMMARY

1991

PROJECT NAME: Rainbow
Tam O'Shanter

PROJECT NO. 661

GEOLOGY

Salaries	\$50,202		
Travel Expenses	\$2,340		
Contract Payments	\$0		
Field Expenses	\$44,818		
Analyses	\$423	<u>\$97,782</u>	23%

GEOPHYSICS

IP - 33.5km @ \$1306/km
Mag/VLF - 45km @ \$189/km

Salaries	\$183		
Travel Expenses	\$0		
Contract Payments	\$52,250		
Field Expenses	\$77	<u>\$52,510</u>	12%

GEOCHEMISTRY

soils 1802 \$13.75/smple
lithos 100 \$25.35/smple
os 224 \$18.75/smple

Salaries	\$6,198		
Travel Expenses	\$0		
Contract Payments	\$3,595		
Field Expenses	\$2,512		
Analyses	\$31,514	<u>\$43,820</u>	10%

DRILLING

holes 19
metres 2594m
cost/m \$77.05
contract \$54.19
salaries \$12.05
field exp \$4.75
analyses \$5.91

Salaries	\$32,571		
Travel Expenses	\$382		
Contract Payments	\$140,564		
Field Expenses	\$12,352		
Analyses	\$15,336	<u>\$201,205</u>	48%

Line Cutting (56.7km @ \$211/km)		<u>\$11,947</u>	3%
Trenching		<u>\$0</u>	0%
Hotels and Meals		<u>\$11,736</u>	3%
Option Payments		<u>\$0</u>	0%
Property Maintenance		<u>\$1,865</u>	0%
Other		<u>\$0</u>	0%

TOTAL DIRECT EXPENDITURES \$420,866

PROJECT EXPENDITURE SUMMARY 1991

PROJECT NAME: Wild Rose

PROJECT NO. 672

GEOLOGY

Salaries	\$15,726		
Travel Expenses	\$169		
Contract Payments	\$0		
Field Expenses	\$3,518		
Analyses	\$0	<u>\$19,414</u>	15%

GEOPHYSICS

IP - 33.5km @ \$1306/km
Mag/VLF - 45km @ \$189/km

Salaries	\$276		
Travel Expenses	\$0		
Contract Payments	\$24,820		
Field Expenses	\$10	<u>\$25,106</u>	19%

GEOCHEMISTRY

soils 1802 \$13.75/sample
lithos 100 \$25.35/sample
os 224 \$18.75/sample

Salaries	\$2,852		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$573		
Analyses	\$14,526	<u>\$17,950</u>	14%

DRILLING

Holes 4
metres 550.2
cost/m \$61.28
contract \$42.75
salaries \$9.63
field exp \$3.65
analyses \$4.55

Salaries	\$5,301		
Travel Expenses	\$382		
Contract Payments	\$23,522		
Field Expenses	\$2,007		
Analyses	\$2,501	<u>\$33,714</u>	25%

Line Cutting (12.9km @ \$848/km)		<u>\$10,939</u>	8%
Trenching		<u>\$0</u>	0%
Hotels and Meals		<u>\$2,269</u>	2%
Option Payments		<u>\$22,500</u>	17%
Property Maintenance		<u>\$595</u>	0%
Property Acquisition		<u>\$200</u>	0%

TOTAL DIRECT EXPENDITURES \$132,686

PROJECT EXPENDITURE SUMMARY

1991

PROJECT NAME: Richter

PROJECT NO. 656

GEOLOGY

Salaries	\$3,238		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$1,369		
Analyses	\$0	<u>\$4,607</u>	45%

GEOPHYSICS

Salaries	\$0		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$0	<u>\$0</u>	0%

GEOCHEMISTRY

geos 12 @ \$18.75
soils 242 @ \$13.25

Salaries	\$1,244		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$0		
Analyses	\$3,695	<u>\$4,939</u>	48%

DRILLING

Salaries	\$0		
Travel Expenses	\$0		
Contract Payments	\$0		
Field Expenses	\$0		
Analyses	\$0	<u>\$0</u>	0%

<i>Line Cutting</i>	<u>\$0</u>		0%
<i>Trenching</i>	<u>\$0</u>		0%
<i>Hotels and Meals</i>	<u>\$774</u>		8%
<i>Option Payments</i>	<u>\$0</u>		0%
<i>Property Maintenance</i>	<u>\$0</u>		0%
<i>Other</i>	<u>\$0</u>		0%

TOTAL DIRECT EXPENDITURES \$10,320

1991 EXPENDITURES

Summary by Work Type

<u>Project</u>	<u>Geol</u>	<u>Geoph</u>	<u>Geoch</u>	<u>Drill</u>	<u>Line</u>	<u>Trench</u>	<u>Hotels</u>	<u>*Options</u>	<u>Other</u>	<u>Total</u>	% of Budget
GENERAL	73063	0	1196	0	0	0	2510	0	0	76769	11%
RICHTER	4607	0	4939	0	0	0	774	0	0	10320	1%
ATH-JACKPOT	7712	0	798	56253	0	0	1416	10132	0	76311	11%
RAINBOW TAM	97782	52510	43820	201205	11947	0	11736	0	1865	420865	59%
WILD ROSE	19414	25106	17950	33714	10939	0	2269	22500	795	132687	19%
TOTALS	202578	77616	68703	291172	22886	0	18705	32632	2660	716952	
	28%	11%	10%	41%	3%	0%	3%	5%	0%		

DIRECT EXPENDITURES	=	\$716,952
ADMINISTRATION	=	\$77,716
TOTAL	=	\$794,668

EXPENSES

PROJECT BUDGET FORECAST 1992

PROJECT NAME: Le Mare

PROJECT NO. NEW

GEOLOGY

data compilation
, mapping

Salaries	\$ 68,000	
Travel Expenses	\$ 5,000	
Contract Payments	0	
Field Exp (chopper)	\$ 27,250	
Analyses	5,000	\$ 105,250
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GEOPHYSICS

~~VLF MAXIMUM~~
VLF/Mag, ID,
.74 km

Salaries	0	
Travel Expenses	0	
Contract Payments	\$ 67,680	
Field Expenses	0	
		\$ 67,680
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GEOCHEMISTRY

soils, rocks

Salaries	0	
Travel Expenses	0	
Contract Payments	\$ 3885	
Field Expenses	\$ 1500	
Analyses	\$ 22,317	\$ 27,702
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DRILLING

~~2000m @ \$100/m~~
3000 m at

Salaries	\$ 24,000	
Travel Expenses	\$ 2,000	
Contract Payments	\$ 180,000	
Field Exp (chopper)	\$ 21,450	
Analyses	\$ 24,000	\$ 251,450
		<hr/>

Line Cutting ⁸⁸ (40 km)		\$ 48,400
Trenching		0
Hotels and Meals Camp Costs		\$ 20,000
Option Payments		0
Property Maintenance		0
Other ⁸⁸ drafting, reproduction		\$ 4518

TOTAL DIRECT EXPENDITURES \$ 626,000