

SUMMARY OF DIAMOND DRILLING - REXSPAR PROPERTY 1953

823824

Surface Hole No.	Coordinates		Collar Elevation	Depth	Bearing	Inclination	Samples Cut	Ore Zone(s)		AU 308
	North	East						From	To	
72	26,301.8	24,570.4	3,831.5	160	S60E	-64°	5	H	50.0 84.5	L .01
73	26,424.0	24,568.0	3,808.5	154	-	Vertical	4	H	35.0 73.0	L .01
74	26,361.0	24,675.0	3,791.5	223	S57E	-65°	6	H	25.5 57.5	L .02
75	25,310.0	24,852.0	3,957.5	235	-	Vertical	2	A (	42.5 52.5 171.0 176.0	.011 .003
76	25,425.0	24,758.0	3,966.0	269	=	"	1	A	118.0 127.0	.004
80	Deepened 133 to 220			87			3	A	156.5 170.0	.017
77	24,837.0	24,491.0	3,919.7	537	"	Vertical	3	X sec.	181.5 196.0	.022
78	24,826.0	24,311.0	3,890.0	279	"	"	-	"		-
79	24,713.0	23,930.0	3,746.0	523	"	"	-	"		-
80	25,376.0	23,726.4	3,760.1	460	"	"	10	B	( 8.0 47.0 57.3 64.7	.036 .030
81	25,515.9	23,677.0	3,743.4	120	"	"	6	B	58.6 83.6	.040
82	25,467.6	23,775.6	3,792.7	98	"	"	-	B		-
83	25,287.6	23,671.8	3,708.8	88	"	"	-	B		-
84	25,652.5	23,640.4	3,735.4	58	"	"	-	B		-
85	25,418.0	23,526.6	3,748.8	60	"	"	-	B		-
86	25,591.2	23,526.6	3,775.0	193	"	"	-	X Sec.		-
87	25,764.4	23,726.6	3,792.9	273	"	"	-	"		-
88	25,937.6	23,826.6	3,811.9	270	"	"	-	"		-
BD-16	24,682.0	23,514.0	3,546.8	312	"	"	12	BD	123.5 171.2	.105
BD-17	24,711.0	23,605.0	3,570.4	320	"	"	5	BD	128.0 160.8	.045
BD-18	24,808.0	23,583.0	3,565.0	87	"	"	Stopped due to broken casing			
BD-19	24,809.0	23,583.0	3,565.0	198	"	"	6	BD	149.3 156.3 (132.8 158.8	.058 .114
BD-20	24,789.3	23,454.0	3,512.0	298	"	"	10	BD	(172.6 189.0	.110
BD-21	24,674.8	23,405.5	3,492.2	153	"	"	13	BD	82.0 142.0	.104
BD-22	24,896.8	23,440.0	3,515.2	240	"	"	--	BD		-
BD-23	24,739.5	23,299.6	3,394.7	155	"	"	--	BD		-
BD-24	24,925.3	23,537.6	3,577.6	329	"	"	1	BD	206.0 212.0	.049
BD-25	24,634.2	23,300.3	3,411.6	127	"	"	1	BD	57.0 61.0	.11
BD-26	24,805.8	23,674.6	3,628.7	356	"	"	-	BD		-
BD-27	24,555.0	23,331.5	3,414.0	140	"	"	-	BD		-
BD-28	24,363.1	24,056.2	3,808.2	250	"	"	-	BD		-
BD-29	24,517.9	23,426.6	3,501.9	140	"	"	18	BD	21.0 115.5	.05
BD-30	24,204.4	24,325.1	3,905.4	244	"	"	-	BD		-
BD-31	24,445.4	23,430.4	3,506.0	101	"	"	2	BD	9.5 24.5	L .01

34 Holes

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SUMMARY OF DIAMOND DRILLING - REXSPAR PROPERTY 1953

Surface Hole No.	Coordinates		Collar Elevation	Depth	Bearing	Inclination	Samples Cut	Ore Zone(s)		Au <sub>3</sub> O <sub>8</sub>
	North	East						From	To	
72	26,301.8	24,570.4	3,831.5	160	S60E	-64°	5	H	50.0 84.5	L .01
73	26,424.0	24,568.0	3,808.5	154	-	Vertical	4	H	36.0 73.0	L .01
74	26,361.0	24,675.0	3,791.5	223	S57E	-65°	6	H	25.5 57.5	L .02
75	25,310.0	24,852.0	3,957.5	235	-	Vertical	2	A (	42.5 52.5	.011
									( 171.0 176.0	.003
76	25,425.0	24,758.0	3,966.0	269	"	"	1	A	118.0 127.0	.004
50	Deepened 133 to 220			87			3	A	156.5 170.0	.017
77	24,837.0	24,491.0	3,919.7	537	-	Vertical	3	X sec.	181.5 196.0	.023
78	24,826.0	24,311.0	3,890.0	279	-	"	-	"		-
79	24,713.0	23,930.0	3,746.0	523	-	"	-	"		-
									( 8.0 47.0	.036
80	25,376.0	23,726.4	3,750.1	460	-	"	10	B	(57.3 64.7	.030
81	25,515.9	23,677.0	3,743.4	120	-	"	6	B	58.6 83.6	.040
82	25,467.6	23,775.6	3,792.7	98	-	"	-	B		-
83	25,287.6	23,671.8	3,708.8	88	-	"	-	B		-
84	25,652.5	23,640.4	3,735.4	58	-	"	-	B		-
85	25,418.0	23,526.6	3,748.8	60	-	"	-	B		-
86	25,591.2	23,626.6	3,775.0	193	-	"	6	X Sec.		-
87	25,764.4	23,726.6	3,792.9	273	-	"	-	"		-
88	25,937.6	23,826.6	3,811.9	270	-	"	-	"		-
BD-16	24,682.0	23,514.0	3,546.8	312	-	"	12	BD	123.5 171.2	.108
BD-17	24,711.0	23,605.0	3,570.4	320	-	"	5	BD	128.0 160.8	.046
BD-18	24,808.0	23,583.0	3,565.0	87	-	"	Stopped due to broken casing			
BD-19	24,809.0	23,583.0	3,565.0	198	-	"	6	BD	149.3 156.3	.058
									(132.8 158.8	.114
BD-20	24,789.3	23,454.0	3,512.0	298	-	"	10	BD	(172.6 189.0	.110
BD-21	24,674.8	23,405.5	3,492.2	153	-	"	13	BD	82.0 142.0	.104
BD-22	24,896.8	23,440.0	3,515.2	240	-	"	--	BD		-
BD-23	24,739.5	23,299.6	3,394.7	155	-	"	--	BD		-
BD-24	24,925.3	23,537.6	3,577.6	329	-	"	1	BD	206.0 212.0	.049
BD-25	24,634.2	23,300.3	3,411.6	127	-	"	1	BD	57.0 61.0	.11
BD-26	24,805.8	23,674.6	3,628.7	356	-	"	-	BD		-
BD-27	24,555.0	23,331.5	3,414.0	140	-	"	-	BD		-
BD-28	24,363.1	24,055.2	3,808.2	250	-	"	-	BD		-
BD-29	24,517.9	23,426.6	3,501.9	140	-	"	18	BD	21.0 115.5	.05
BD-30	24,204.4	24,325.1	3,905.4	244	-	"	-	BD		-
BD-31	24,445.4	23,430.4	3,506.0	101	-	"	2	BD	9.5 24.5	L .01

34 Holes

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SUMMARY OF DIAMOND DRILLING - REXSPAR PROPERTY 1963 (Cont'd)

Hole No.	Coordinates		Collar Elevation	Depth	Bearing	Inclination	Samples Cut	Ore Zone(s)			%U <sub>3</sub> O <sub>8</sub>
	North	East						Zone	From	To	
BD-32	24,630.1	24,605.3	3,981.2	493	-	Vertical	-	BD			-
BD-33	24,298.7	23,401.9	3,493.7	79	-	"	-	BD			-
BD-34	24,583.2	23,245.3	3,365.4	104	-	"	8	BD	13.0	77.2	.045
BD-35			Not Used								
BD-36	23,874.3	24,860.2	4,022.0	209	-	"	-	BD			-
F-1	23,776.0	22,487.7	3,520.0	166	-	"	-	F			-
F-2	24,065.3	22,344.9	3,524.0	246	-	"	-	F			-
F-3	24,537.0	22,272.0	3,530.0	193	S 82 W	-63°	-	F			-
F-4	24,338.0	21,936.0	3,617.0	218	S 65 W	-55°	-	F			-
G-1	28,967.0	27,140.0	2,346.0	222	-	Vertical	-	G			-
G-2	28,700.0	26,717.0	2,501.0	131	-	"	-	G			-
G-3	28,615.0	26,857.0	2,490.0	134	-	"	-	G			-
X-1	24,957.1	21,335.9	3,878.0	78	-	"	-	F			-
X-2	24,916.9	21,587.8	3,794.0	30	-	"	-	F			-
X-3	25,044.5	21,303.3	3,742.0	37	-	"	-	F			-
X-4	25,008.3	21,722.9	3,680.0	28	S 65 W	-66°	-	F			-
X-5	24,969.6	21,695.7	3,739.0	45	S 15 E	-75°	-	F			-
X-6	23,510.0	22,388.6	3,543.0	60	N 75 W	-59°	-	F			-
X-7	23,603.9	22,388.9	3,552.0	80	-	Vertical	-	F			-
X-8	23,789.2	22,466.7	3,496.0	18	-	"	-	F			-
Underground											See.
BD101	24,594	23,303	3,331	72	N 60 W	+60°	2	BD	(17.0	19.5	.16 248.25
BD102	24,586	23,315	3,322	80	S 60 E	-60°	-	BD	(38.0	63.0	.072 248.25

X Scaled off - approximate

SUMMARY OF DIAMOND DRILLING - REXSPAR PROPERTY 1953 (Cont'd)

Hole No.	Coordinates		Collar Elevation	Depth	Bearing	Inclination	Samples Cut	Ore Zone(s)			%U <sub>3</sub> O <sub>8</sub>	
	North	East						Zone	From	To		
BD-32	24,630.1	24,605.3	3,981.2	493	-	Vertical	-	BD			-	
BD-33	24,298.7	23,401.9	3,493.7	79	-	"	-	BD			-	
BD-34	24,583.2	23,245.3	3,365.4	104	-	"	8	BD	13.0	77.2	.045	
BD-35			Not Used									
BD-36	23,874.3	24,860.2	4,022.0	209	-	"	-	BD			-	
F-1	23,776.0	22,487.7	3,520.0	166	-	"	-	F			-	
F-2	24,065.3	22,344.9	3,524.0	246	-	"	-	F			-	
F-3	24,537.0	22,272.0	3,530.0	193	S 82 W	-63°	-	F			-	
F-4	24,338.0	21,936.0	3,617.0	218	S 65 W	-65°	-	F			-	
G-1	28,967.0	27,140.0	2,346.0	222	-	Vertical	-	G			-	
G-2	28,700.0	26,717.0	2,501.0	131	-	"	-	G			-	
G-3	28,615.0	26,867.0	2,490.0	134	-	"	-	G			-	
X-1	24,957.1	21,335.9	3,878.0	78	-	"	-	F			-	
X-2	24,916.9	21,387.8	3,794.0	30	-	"	-	F			-	
X-3	25,044.5	21,303.3	3,742.0	37	-	"	-	F			-	
X-4	25,008.3	21,722.9	3,680.0	28	S 65 W	-66°	-	F			-	
X-5	24,969.6	21,695.7	3,739.0	45	S 15 E	-75°	-	F			-	
X-6	23,510.0	22,388.6	3,543.0	60	N 75 W	-69°	-	F			-	
X-7	23,603.9	22,388.9	3,552.0	80	-	Vertical	-	F			-	
X-8	23,789.2	22,466.7	3,496.0	18	-	"	-	F			-	
Underground											See.	
BD101	24,594	23,303	3,331	72	N 60 W	+60°	2	BD	(17.0 38.0)	19.5 63.0	.16 .072	248.25
BD102	24,586	23,315	3,322	80	S 60 E	-60°	-	BD				248.25

X

Scaled off - approximate

SUMMARY OF DIAMOND DRILLING - REXSPAR PROPERTY 1953 (Cont'd)

Hole No.	Coordinates		Collar Elevation	Depth	Bearing	Inclination	Samples Cut	Ore Zone(s)			%U <sub>3</sub> O <sub>8</sub>	
	North	East						Zone	From	To		
BD-32	24,630.1	24,605.3	3,981.2	493	-	Vertical	-	BD			-	
BD-33	24,298.7	23,401.9	3,493.7	79	-	"	-	BD			-	
BD-34	24,583.2	23,245.3	3,365.4	104	-	"	8	BD	13.0	77.2	.045	
BD-35			Not Used									
BD-36	23,874.3	24,860.2	4,022.0	209	-	"	-	BD			-	
F-1	23,776.0	22,487.7	3,520.0	166	-	"	-	F			-	
F-2	24,065.3	22,344.9	3,524.0	246	-	"	-	F			-	
F-3	24,537.0	22,272.0	3,530.0	193	S 82 W	-63°	-	F			-	
F-4	24,338.0	21,936.0	3,617.0	218	S 65 W	-65°	-	F			-	
G-1	28,967.0	27,140.0	2,346.0	222	-	Vertical	-	G			-	
G-2	28,700.0	26,717.0	2,501.0	131	-	"	-	G			-	
G-3	28,615.0	26,857.0	2,490.0	134	-	"	-	G			-	
X-1	24,957.1	21,335.9	3,878.0	78	-	"	-	F			-	
X-2	24,916.9	21,387.8	3,794.0	30	-	"	-	F			-	
X-3	25,044.5	21,303.3	3,742.0	37	-	"	-	F			-	
X-4	25,008.3	21,722.9	3,680.0	28	S 65 W	-66°	-	F			-	
X-5	24,969.6	21,695.7	3,739.0	45	S 15 E	-75°	-	F			-	
X-6	23,510.0	22,398.6	3,543.0	60	N 75 W	-69°	-	F			-	
X-7	23,603.9	22,388.9	3,552.0	80	-	Vertical	-	F			-	
X-8	23,789.2	22,466.7	3,496.0	18	-	"	-	F			-	
Underground											See	
BD101	24,594	23,303	3,331	72	N 60 W	+60°	2	BD	(17.0 38.0)	19.5 63.0	.16 .072	248.25
BD102	24,586	23,315	3,322	80	S 60 E	-60°	-	BD				248.25

X

Scaled off - approximate

SUMMARY OF DIAMOND DRILLING - REXSPAR PROPERTY 1953 (Cont'd)

Hole No.	Coordinates		Collar Elevation	Depth	Bearing	Inclination	Samples Cut	Ore Zone(s)			Au <sub>2</sub> O <sub>3</sub>
	North	East						Zone	From	To	
BD-32	24,630.1	24,605.3	3,981.2	493	-	Vertical	-	BD			-
BD-33	24,298.7	23,401.9	3,493.7	79	-	"	-	BD			-
BD-34	24,583.2	23,245.3	3,365.4	104	-	"	8	BD	13.0	77.2	.045
BD-35			Not Used								
BD-36	23,874.3	24,860.2	4,022.0	209	-	"	-	BD			-
F-1	23,776.0	22,487.7	3,520.0	166	-	"	-	F			-
F-2	24,068.3	22,344.9	3,524.0	246	-	"	-	F			-
F-3	24,537.0	22,272.0	3,530.0	193	S 82 W	-63°	-	F			-
F-4	24,338.0	21,936.0	3,617.0	218	S 65 W	-65°	-	F			-
G-1	28,967.0	27,140.0	2,346.0	222	-	Vertical	-	G			-
G-2	28,700.0	26,717.0	2,501.0	131	-	"	-	G			-
G-3	28,615.0	26,857.0	2,490.0	134	-	"	-	G			-
X-1	24,957.1	21,335.9	3,878.0	78	-	"	-	F			-
X-2	24,916.9	21,387.8	3,794.0	30	-	"	-	F			-
X-3	25,044.5	21,303.3	3,742.0	37	-	"	-	F			-
X-4	25,008.3	21,722.9	3,680.0	28	S 65 W	-66°	-	F			-
X-5	24,968.6	21,695.7	3,739.0	45	S 15 E	-75°	-	F			-
X-6	23,510.0	22,388.6	3,543.0	60	N 75 W	-69°	-	F			-
X-7	23,603.9	22,388.9	3,552.0	80	-	Vertical	-	F			-
X-8	23,789.2	22,466.7	3,496.0	18	-	"	-	F			-
Underground											See.
BD101	24,594 <sup>x</sup>	23,303 <sup>x</sup>	3,331 <sup>x</sup>	72	N 60 W	+60°	2	BD	(17.0	19.5	.16 248.25
BD102	24,586 <sup>x</sup>	23,315 <sup>x</sup>	3,322 <sup>x</sup>	80	S 60 E	-60°	-	BD	(38.0	63.0	.072
											248.25

x

Sealed off - approximate

	C.C. Huston	Manning Et al
Ore Reserves - (Without dil)		
- A	617,547 @ 1.64	709,343 @ 1.618
- B0	517,305 @ 1.57	685,825 @ 1.580
- B	58,829 @ 1.34	236,600 @ 1.740
	<hr/>	<hr/>
	1,188,681 @ 1.60	1,631,768 @ 1.619

Ore Weight Factor                      10.5 Cu. ft / t                      10.0 Cu. ft / t

Recovery                                      87%                                      86%

Capital Cost Est                              \$ 5,850,575                              \$ 5,365,408

Operating Costs

Mining	1.90 \$/t	1.41 \$/t
Milling	5.76	4.50
Admin & O.H.	<hr/> 0.46	<hr/> 0.16
	8.12 \$/t	6.07 \$/t