

Whiterabbit Resources Ltd.

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Whiterabbit Resources Ltd. presently controls 100% of the following:

COAL:

Lossan Mine in Northeastern British Columbia

Proven recoverable clean coal - medium volatile bituminous:
20 million tonnes at strip ratio < 5 or
55 million tonnes at strip ratio < 9.5
Plus large reserves not yet totally explored.

Fall Creek Coal Mine in Central Alberta

Proven recoverable clean coal - high volatile "C" bituminous:
23.5 million tonnes, average strip ratio < 6
In situ reserves exceed 175 million tonnes and additional large unproven reserves are present.

Whiterabbit Coal Area in Central Alberta

In situ surface mineable reserves of medium volatile bituminous coal exceed:
100 million tonnes (superb Pokahontas quality metallurgical coal clean at the surface is present)
Note: This area is now Sold to Alberta government for approximately \$1,400,000; can be reacquired at annual payments probably total similar price.

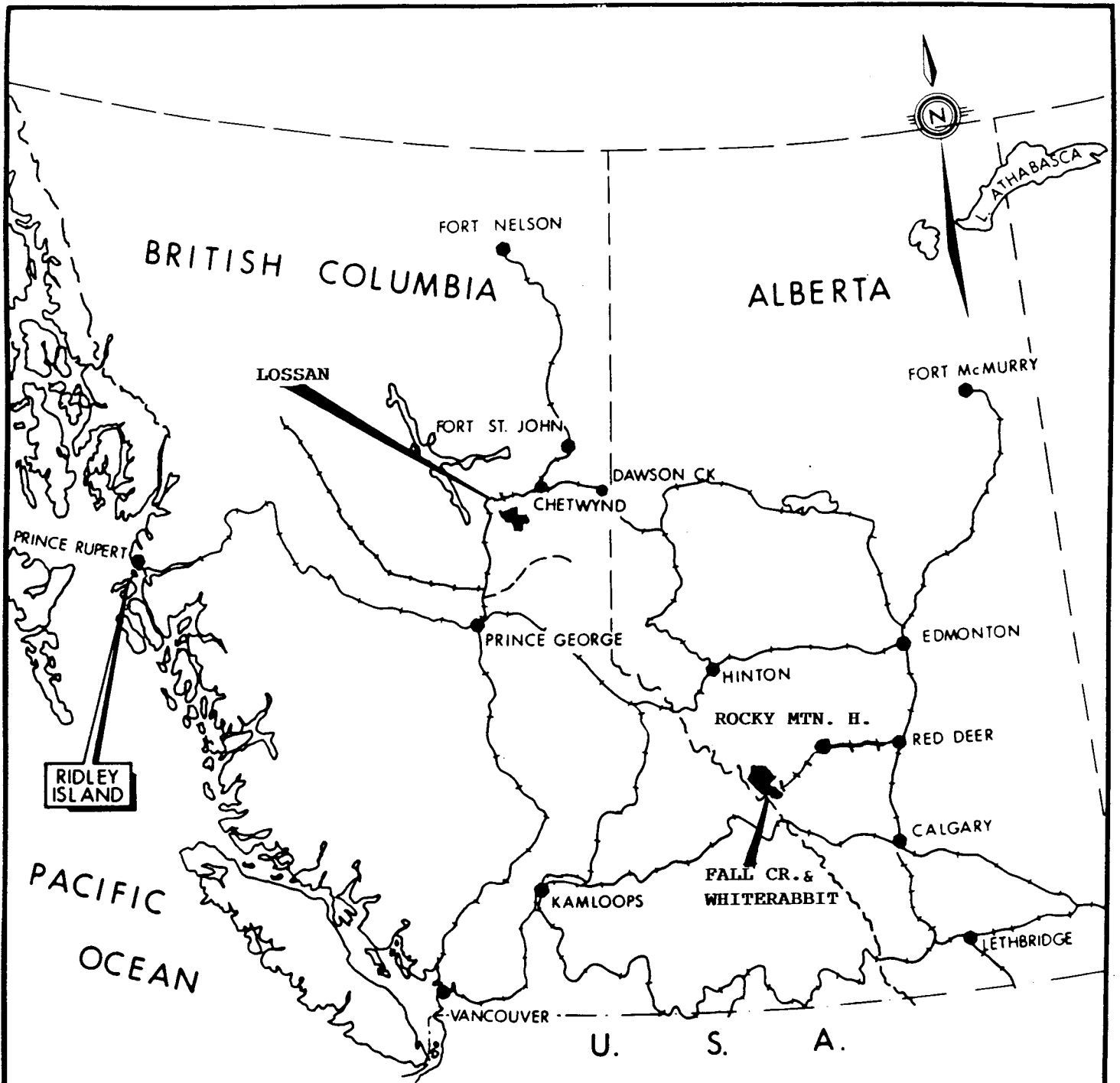
Robb Coal Area in Central Alberta

Large shallow underground reserve of high volatile bituminous coal. The total area of 20,000 acres totally underlain by an aggregate of 50 metres of coal seams.

MINERAL CLAIMS:

Okanagan Claims Area in Southern British Columbia

Approximately 120 claim units (a unit is 500 m x 500 m) with excellent regional prospects for epithermal gold finds. The claims area is 6 and 12 km 'on trend' from proven gold mines and recent gold discoveries and contains the same Tertiary formations. Detailed geological and prospecting work is required to prove up this 'raw' property.



WHITERABBIT COAL MINE AREAS

REGIONAL LOCATION MAP

Whiterabbit Resources Ltd.

009 Elbow Drive
 Calgary, Alberta, Canada T2S 2K2

SUMMARY OF COAL PROPERTIES

Owned by our group 100%

At present we own two defined coal mine areas (with completed feasibility studies): Lossan Mine Area and Fall Creek Mine Area; and two proven coal properties where feasibility is yet to be carried out: Whiterabbit Creek Coal Area and Robb Coal Area.

LOSSAN COAL MINE

- AREA: 2,000 ha. in Peace River Coal Field of Northeastern British Columbia, Canada.
- RAIL: 18 km on straight line; also by present excellent road to rail siding.
- EXPENDITURES: Over \$4 Million which includes: 87 drill holes, a total of 21,000m drilled; Adit; bulk samples; preliminary feasibility study and plans for a portion of the property only.
- RESERVES: In situ coal reserves are 250 million tonnes. Two main seams: Seam 1-8.6m Seam 5-3.6m thick on average (other seams present to be studied). Present mine plan is for south part of Mine Area and only for Seam 1: at strip ratio < 5 mineable clean coal (75% yield) is 20 mil. tonnes; or at strip ratio < 9.5 it is 55 mil. tonnes approx. Plans for mining other seams and other areas are yet to be developed. The present mine plan of Seam 1 has two alternatives - either to produce metallurgical and thermal coal or to produce thermal coal only:

QUALITY: (air dried basis)

Items Yield	<u>Coking and Thermal</u>		Thermal Only 76%
	Coking	Thermal 73%	
Total Moisture (As Shipped %)	8.0	8.0	8.0
<u>Proximate Analysis</u>			
Inherent Moisture (%)	0.94	0.94	0.94
Ash (%)	6.50	14.00	14.00
Volatile Matter (%)	29.00	25.50	25.50
Fixed Carbon (%)	63.50	54.49	59.40
Calorific Value(cal/g)	7800	7100	7100
Total Sulphur (%)	0.3	0.3	0.3
Fuel Ratio	2.3	2.3	2.3
Free Swelling Index	4 - 8	1 - 2½	1 - 2½
Maximum Fluidity(ddpm)	40-300		
Total Dilatation	30-100		
Ash Fusion Temp.			
Softening temp.(°C)		1350	1350
Fluid Temp.(°C)		1450	1450
Nitrogen (%)		1.28	1.28
Na ₂ O in Ash (%)		0.91	0.91
Bafe/Acid in Ash		0.27	0.27
Hardgrove Index		64	64
Volatile Matter (dmmf) (%)	31.0	30.0	30.0

Another alternative is to mine selectively a raw thermal coal product. One should obtain similar, even better specifications than "Thermal Only" (see above).

FALL CREEK COAL MINE

- AREA: 3,400 ha. in West-Central Alberta, Canada
- RAIL: 10km by road (downhill) to Canadian Pacific Rail terminal, which handles unit trains.
- EXPENDITURES: Approximately \$2.3 Million which includes: 81 drill holes, a total of 7,519m drilled and preliminary feasibility study for a mine plan.

RESERVES: Two major seams 4 m and 3 m thick each are considered (other thinner seams are present). These amount to in situ reserves of 175 million tonnes high volatile "C" bituminous coal: 115 million tonnes minable by underground; 60 million tonnes minable by surface - average strip ratio < 6.

QUALITY: Either metallurgical or thermal coal can be produced. Clean coal specifications are as follows:

FALL CREEK QUALITY SUMMARY @ 1.6 S.G.

Seam	Wt. % Recovery	Ash %	R.M. %	Vol. %	F.C. %	S. %	HEAT VALUE Cal/g	FSI
2 & 5	71.89	8.0	1.3	28.4	62.3	0.65	7442	5.5

Proven recoverable raw coal is 36 million t (23.5 million t - clean coal) in two northern pits. Additional large reserves are present.

A raw coal thermal product could also be selectively mined from this property.

WHITERABBIT COAL AREA

AREA: 20,000ha. in West-Central Alberta, Canada.

RAIL: Approximately 40km, partly by four-wheel drive road, to Canadian Pacific rail terminal, which handles unit trains. (This property is 30km west of the Fall Creek Mine.)

EXPENDITURES: Approximately \$600,000 which includes 20 drill holes, coal analyses and geological reports.

RESERVES: Three or more coal seams; one approximately 10m thick. In situ surface reserves probably over 100 million tonnes.

QUALITY: Excellent medium volatile bituminous metallurgical coal. Average Coal (S.G. 1.65) Proximate Analysis is as follows (from surface, unwashed):

AS SHIPPED H ₂ O	VOL. %	ASH %	F.C. %	S. %	HEAT VALUE Cal/g	P205 ON ASH %	FSI
2.5	21	5	75	.85	8053	.5	9

N.B.: This property contains superb Pokahontas quality metallurgical coal reserves. We must negotiate with government to permit surface mining.

ROBB COAL AREA

(Shallow Underground Prospect)

AREA: 8,640ha. in the Coal Valley area of Central Alberta, Canada.

RAIL: 4km to rail and to road. The area is surrounded by coal bases owned by PetroCanada Denison Mines, British Petroleums Oil & Gas and Occidental Petroleums.

EXPENDITURES: \$40,000 which includes a brief geological study.

RESERVES: This underground coal property is entirely underlain by four or more seams at least 8m and 5m thick each and almost flat lying. It is a shallow underground prospect.

QUALITY: The quality of coal expected is the same as in nearby drilled areas. Clean coal quality expected is high volatile bituminous "C" coal:

VOL. %	ASH %	S %	CAL./G	FSI	YIELD
36.8	11.5	0.35	6056	-	63%-67%

This coal could be mined as a raw thermal coal product.

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COMPANY OVERVIEW REGARDING FOREIGN INTERESTS

This is a brief overview of our company activities.

As a consulting firm (M.M. Suska), we were active in the very first evaluations and successful negotiations for petroleum concessions, on-shore and off-shore, in Norway and Great Britain.

Earlier, in the 60's, we originated negotiations for petroleum rights for independent Canadian companies in the Falkland Islands in South America (still pending).

Our own company, Whiterabbit Resources Ltd., originated several consortiums of medium sized independent Canadian companies (including our own) and represented these in negotiations for oil concessions in India, Bangladesh, Burma and also in the evaluation of oil prospects in Nepal.

Our company also negotiated and acquired off-shore rights in Ireland.

We were involved in negotiations for petroleum and coal rights in Colombia, South America.

Over the years we have signed partnership contracts for our own petroleum and largely coal properties with a number of independent companies and also with Canadian Petrofina (of Belgium) Amex (of U.S.A.), Gulf (of U.S.A. and Canada), Hudson Bay Oil & Gas (of Canada, majority owned by Continental Oil of America) and Atlantic Richfield (of U.S.A.).

We are a private company which owns oil, gas and major coal interests in Western Canada. We have maintained the respect of our associates throughout the years.

M.M. Suska
President