

May 23, 1993

MAST PROPERTY

Stewart Area
Skeena Mining Division
British Columbia

Introduction

The MAST property includes a linear belt of gold showings which have been misplotted by up to 5 km on various Government maps virtually since their initial discovery in the early 1930's.

Gold values of up to 11 grams/tonne are associated with quartz veining and siliceous replacement developed in a linear pendant of metamorphosed sedimentary rocks within Coast Plutonic Complex granitic rocks.

Location and Access

The MAST property is situated on tidewater at the head of Hastings Arm 37 km south-southeast of Stewart. Lac Minerals' Red Mountain project is 38 km north of the MAST claims.

Access to the property is by helicopter or by boat from Kitsault (Alice Arm) which is accessible by road from the Nass Valley.

Mineral Property

The MAST property consists of four 2-post mineral claims in the Skeena Mining Division and owned by Richard T. Heard of 349 East 21 Street, North Vancouver, B.C. V7L 3B9. Details of the claims are as follows:

<u>Claim Name</u>	<u>Record Number</u>	<u>Units</u>	<u>Date of Record</u>
MAST 1	323599	1	February 17/94
MAST 2	323600	1	February 17/94
MAST 3	323601	1	February 17/94
MAST 4	323602	1	February 17/94

Regional Geological Setting

The MAST property is situated within and near the western margin of the Coast Plutonic Complex and between the prolific Stewart and Anyox - Alice Arm mineral districts. Major past producing mines of the region include the Premier and Big Missouri gold-silver deposits, Dolly Varden and Torbrit silver deposits, Granduc and Anyox massive sulphide deposits and Kitsault (BC Moly) porphyry molybdenum deposits.

The nearby Red Mountain gold property of Lac Minerals Ltd. includes at least four en-echelon northwest trending zones of semi-massive sulphides hosted by Hazelton Group volcanic rocks marginal to a granodiorite stock which was previously investigated for molybdenum mineralization.

Published reserves prior to the 1993 field season were 2.8 million tons grading 0.37 opt gold. 1993 work, which included 100,000 ft. of surface diamond drilling and 2,000 ft. of underground decline and crosscutting, indicated a resource of between 2 and 3 million ounces gold which is being firmed up by a current \$14.5 million development program.

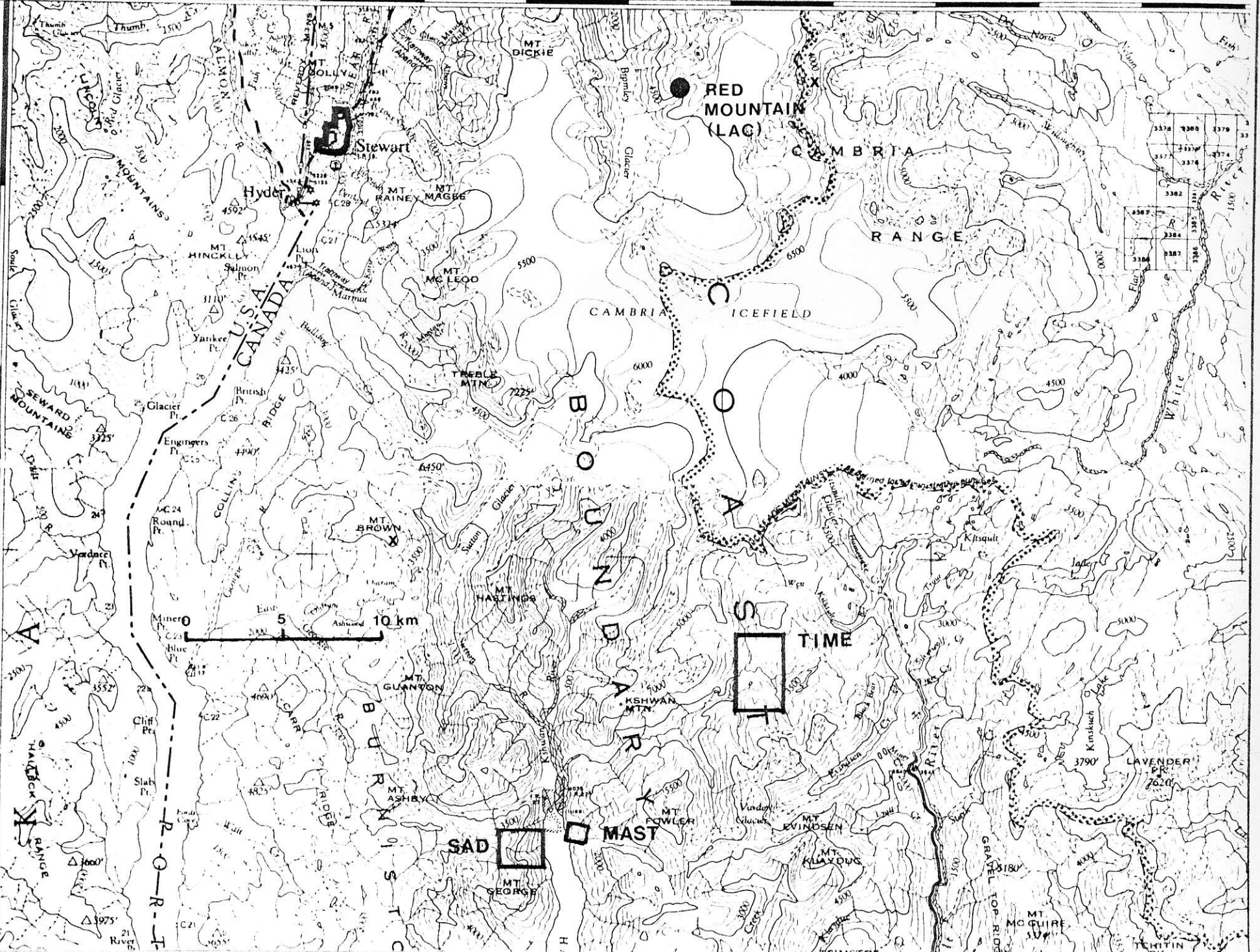
Property Geology

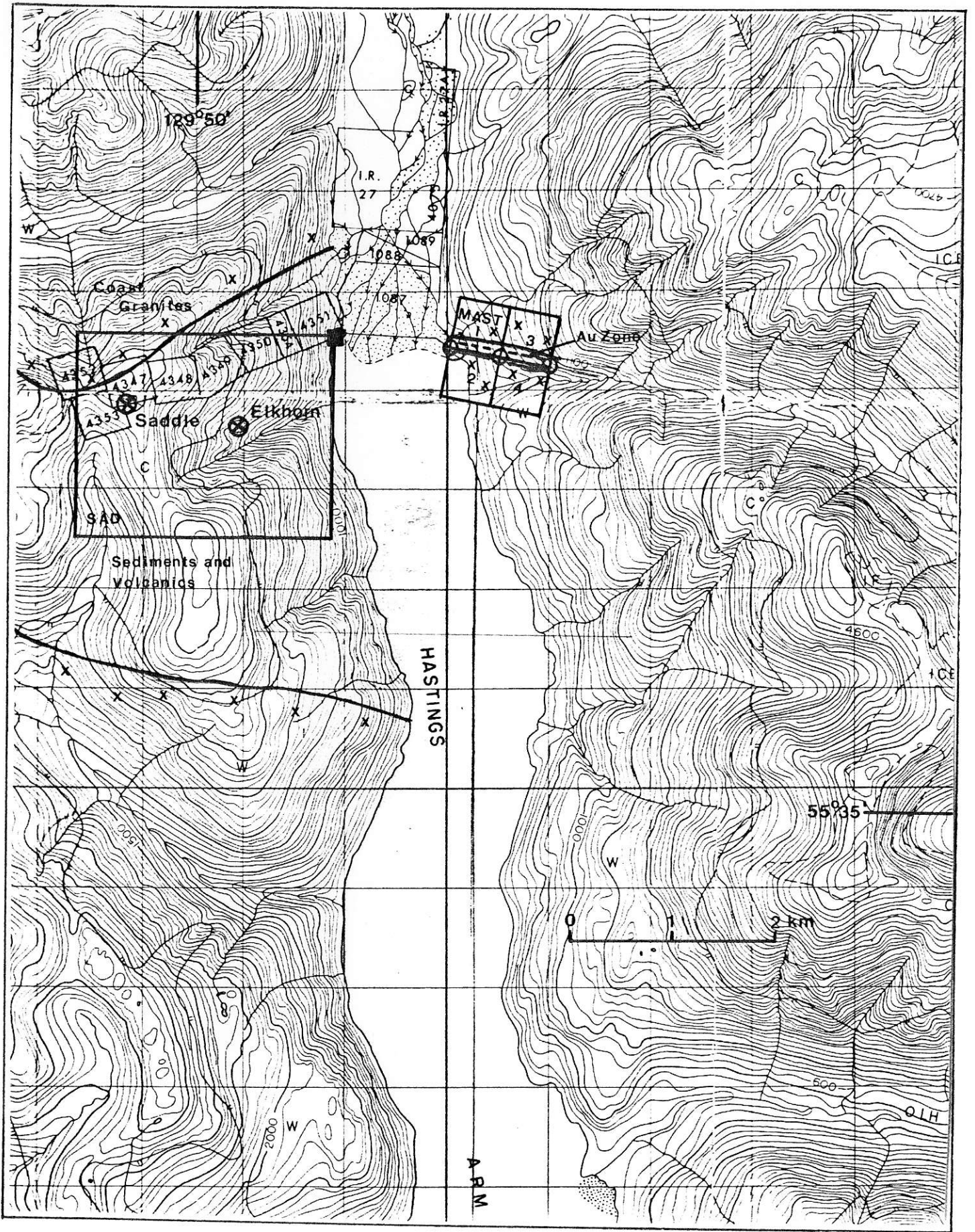
The MAST claims include a linear, west-northwest trending screen or roof pendant of metamorphosed sedimentary rocks within Coast Plutonic Complex granitic rocks.

This screen, which is between 30 and 60 metres wide and has been traced over a strike length of more than 800 metres, is cut by quartz veins, veinlets and silicified areas up to 2.5 metres in width and which contain variable pyrite, sphalerite and minor galena.

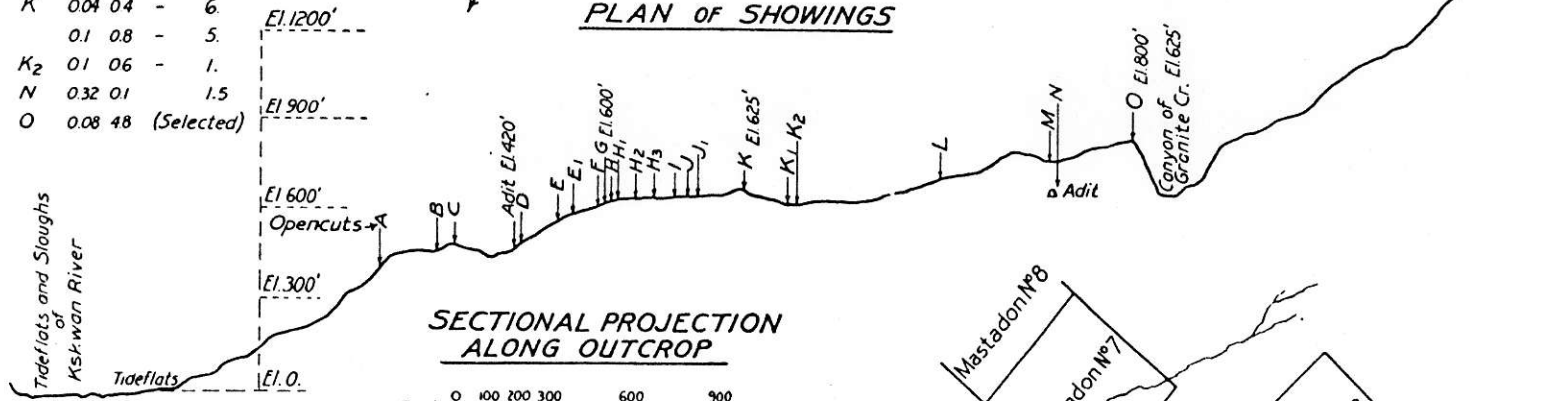
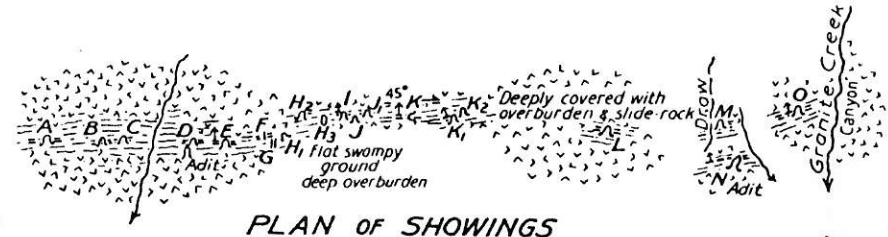
Work prior to 1934 included 22 trenches and 2 short adits over a strike length of 500 metres. Reported gold values range from trace to 11 g/t (0.32 oz/ton) over 0.5 metre and include several values of 3.5 g/t (0.10 oz/ton) over 0.3 to 1.5 metre sample widths.

There is no record of any work on this zone after 1934, probably due to some confusion regarding its location. Available data indicate that the sedimentary screen or roof pendant and contained quartz veining and associated gold mineralization exhibit strike continuity and additional work is warranted.





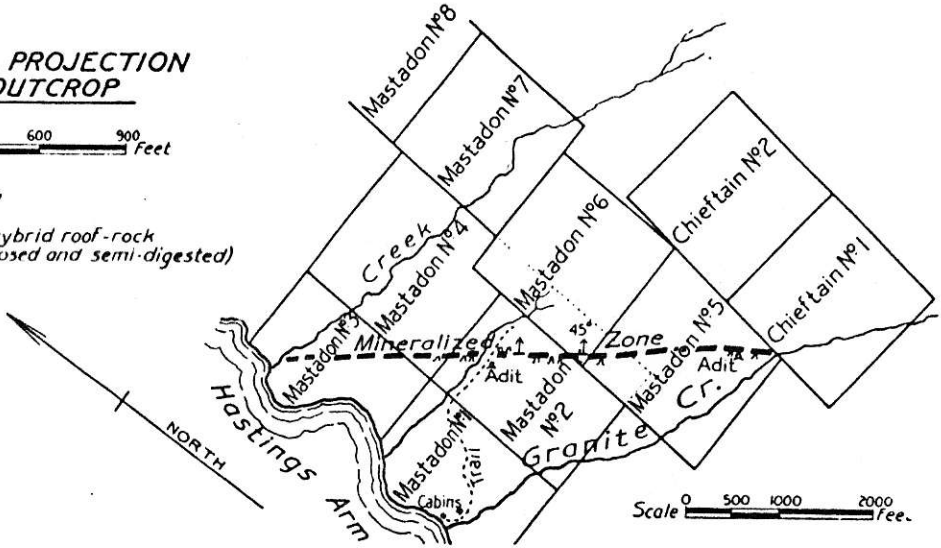
	Au oz	Ag oz	Cu %	Width ft
H ₃	Tr.	Tr.	-	3.
I	0.02	12	-	5.
	Tr.	10	Nil	4.5
J	0.1	0.8	-	2.
K	0.04	0.4	-	6.
	0.1	0.8	-	5.
K ₂	0.1	0.6	-	1.
N	0.32	0.1	-	1.5
O	0.08	48	(Selected)	



Scale 0 100 200 300 600 900 Feet

- Granitic rocks of Coast Range Batholith
- Zone of altered and hybrid roof-rock sediments (metamorphosed and semi-digested)

MAST CLAIMS



Scale 0 500 1000 2000 Feet