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N. C. CARTER, PH.D. P.ENG.
1410 Wende Road
Victoria, B.C. V8P 3T5

R.T. HEARD, P.ENG.
349 East 21st Street
North Vancouver, B.C.

SHERWOOD MINE EVALUATION
Alberni Mining Division, B.C.
Casamiro Resource Corporation

Introduction

The writers have assessed available data pertaining to previous exploration and development work on the Sherwood Mine property at the headwaters of Drinkwater Creek, 45 km northwest of Port Alberni.

The property was developed by more than 800 metres of drifting, crosscutting and raising on three main levels and two sub-levels between 1940 and 1945.

Detailed underground sampling was carried out by the British Columbia Department of Mines (Dr. H. Sargent) in 1940 and more recently by Casamiro Resource Corporation and one of the undersigned (RTH)

Sherwood Vein Reserves

British Columbia Ministry of Energy Mines and Petroleum Resources Preliminary Map 65 (1988) shows reserves on the Sherwood property as being:

45,000 tonnes grading 51 grams/tonne gold

(Imperial Units - 49,500 tons grading 1.479 oz/ton gold)

Using March 9, 1989 gold prices and \$US - ¢C conversion rate, the value of the reserve is:

\$34,584,660.00

Value of Previous Work

a) Previous Underground Development	\$ 909,000.00
b) Casamiro Expenditures to date	\$ 1,300,000.00

<u>Reclamation - Restoration Work</u>	\$ 10,000.00
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Value of Sherwood Property

Geological Reserves	\$34,584.660.00
Previous Work	\$ 2,209,000.00
Reclamation Work	<u>10,000.00</u>
TOTAL	\$36,803,660.00

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