

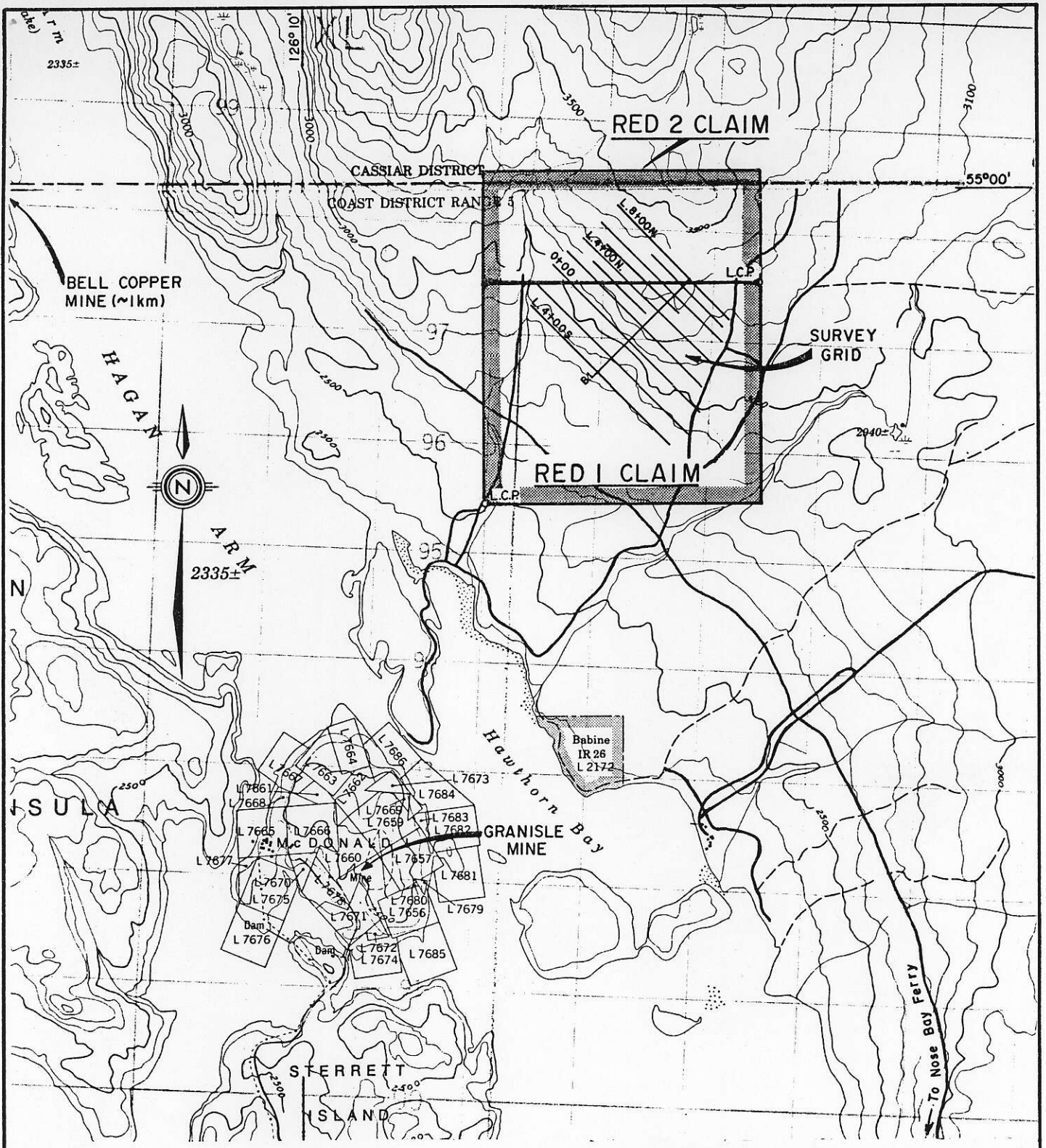
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EQUITY SILVER MINES LIMITED
Exploration Division

Report on Operations to
November 30, 1987

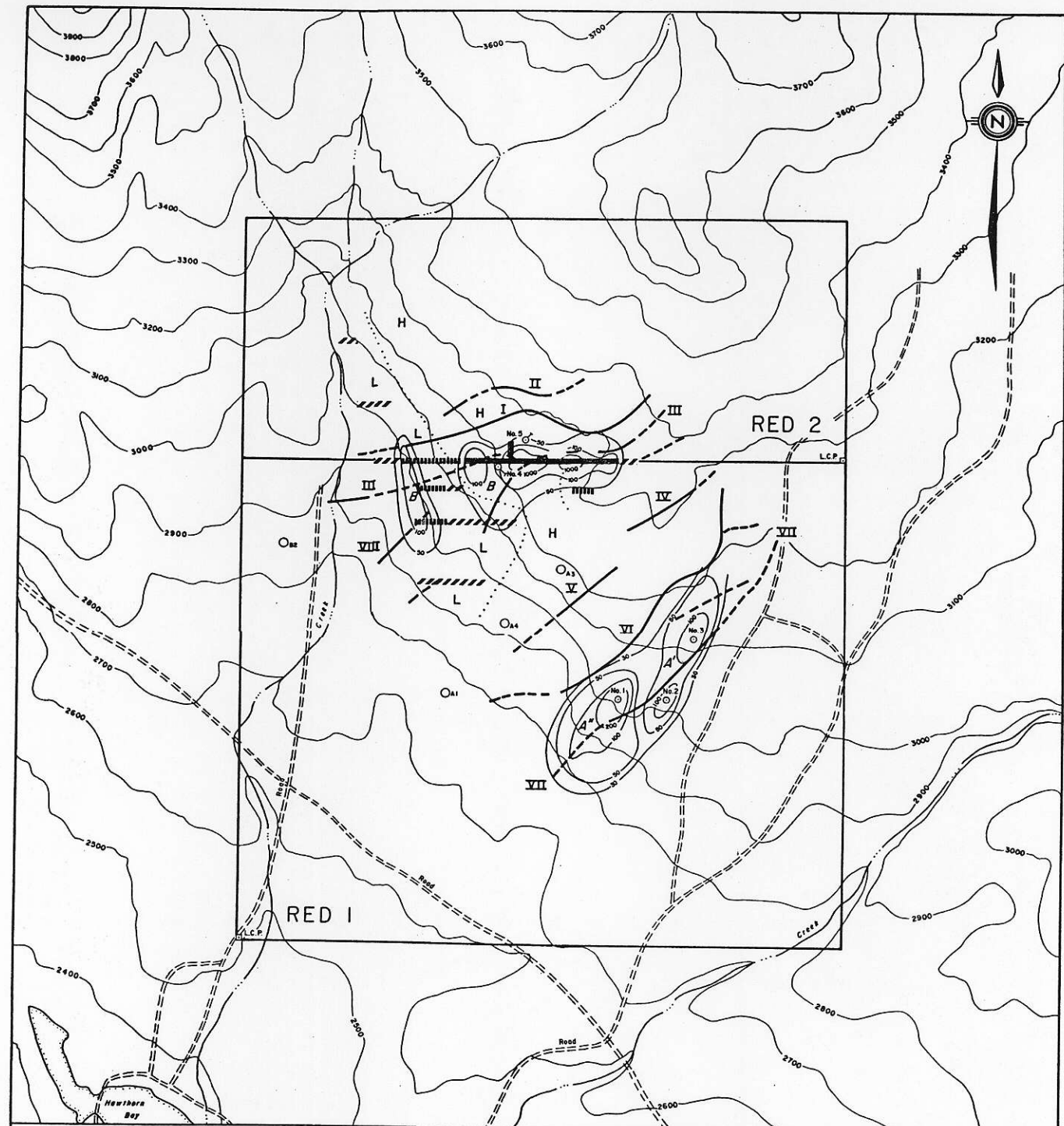
Prepared for Mr. R.B. Pease

- Red Claims
- Gaul Group



GOTRONICS SURVEYS LTD.				
ANGLO CANADIAN MINING CORPORATION				
RED CLAIM GROUP				
HAWTHORN BAY, BABINE LAKE AREA OMINECA M.D., B.C.				
CLAIM MAP				
SCALE: 1:50,000	DATE MARCH, 1986	N.T.S. 93L/16E	PROJECT No. 86-02	MAP No. 2





LEGEND

- | | |
|--|---------------------------------------|
| <u>1966 I.P. - RESISTIVITY SURVEY</u> | <u>1985 AIRBORNE EM SURVEY</u> |
| METAL FACTOR CONTOURS | AIRBORNE EM CONDUCTORS |
| <u>1967 DRILLING</u> | <u>1986 HORIZONTAL LOOP EM SURVEY</u> |
| DRILL HOLE | DEFINITE CONDUCTOR |
| <u>1972 I.P. - RESISTIVITY SURVEY</u> | POSSIBLE CONDUCTOR |
| DEFINITE ANOMALY (METAL FACTOR) | |
| PROBABLE ANOMALY (METAL FACTOR) | |
| POSSIBLE ANOMALY (METAL FACTOR) | |
| RESISTIVITY LOW (below 100 ohm - ft.) | |
| RESISTIVITY HIGH (above 100 ohm - ft.) | |

Note: Work from 1966 to 1972 has yet to be field-verified onto present grid system.



TO ACCOMPANY GEOPHYSICAL REPORT BY DAVID G. MARK, GEOPHYSICIST, MARCH 25, 1986.

GEOTRONICS SURVEYS LTD.
ANGLO CANADIAN MINING CORPORATION
RED CLAIM GROUP
 HAWTHORN BAY, BABINE LAKE AREA
 OMINICA M.D., B.C.

COMPILATION MAP

SCALE: 1:10,000	DATE: MAY, 1986	R.T.S. 93L/NE	PROJECT No. 88-02	MAP No. 6
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TECK EXPLORATIONS LIMITED

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VANCOUVER, B.C. V6E 2K5

TEL: (604) 687-1117
TELEX: 04-507709

October 19, 1987

Pioneer Metals Corporation
Suite 1770 - 885 West Georgia St.
Vancouver, B.C.
V6B 5A1

Equity Silver Mines Limited
1600 - 1055 Dunsmuir St.
Vancouver, B.C.
V7X 1P1

Re: Gaul Group

The Gaul Group of 20 claims and fractions in the Omineca Mining Division adjoin the Equity Silver Mines property to the south in the Omineca Mining Division. The claims are held by a joint venture between Teck Corporation (39.1%), Pioneer Metals (39.1%) and Equity Silver Mines (21.8%). Teck Corporation is the operator.

The property is underlain by Upper Cretaceous Goosly lake volcanics which are the host rocks for the Equity Silver deposits immediately to the north. Exploration programs have been carried out intermittently during the period 1969 to 1985 and are summarized in a report by A. I. Betmanis, P.Eng., dated August 30, 1985. Pertinent results from past drilling programs are summarized on the attached Drill Hole Location Map.

In the 1985 diamond drill program, two widely-spaced drill holes (85TG17 and 85TG18) intersected significant but sub-economic silver-copper mineralization over widths of 10 to 69 metres. This zone of mineralization occurs along the southern projection of Equity's South Tail deposit. It is proposed to further test this zone with a series of six NQ diamond drill holes drilled to a depth of 200 metres as shown on the attached plan map.

The overall cost of drilling at this location is estimated to be \$100/meter for a total cost of \$120,000.00. All parties have agreed to participate pro rata to their interest and therefore the costs will be distributed as follows:

Teck (39.1%)	-	\$46,920
Pioneer metals (39.1%)	-	\$46,920
Equity Silver (21.8%)	-	\$26,160
		<u>\$120,000</u>