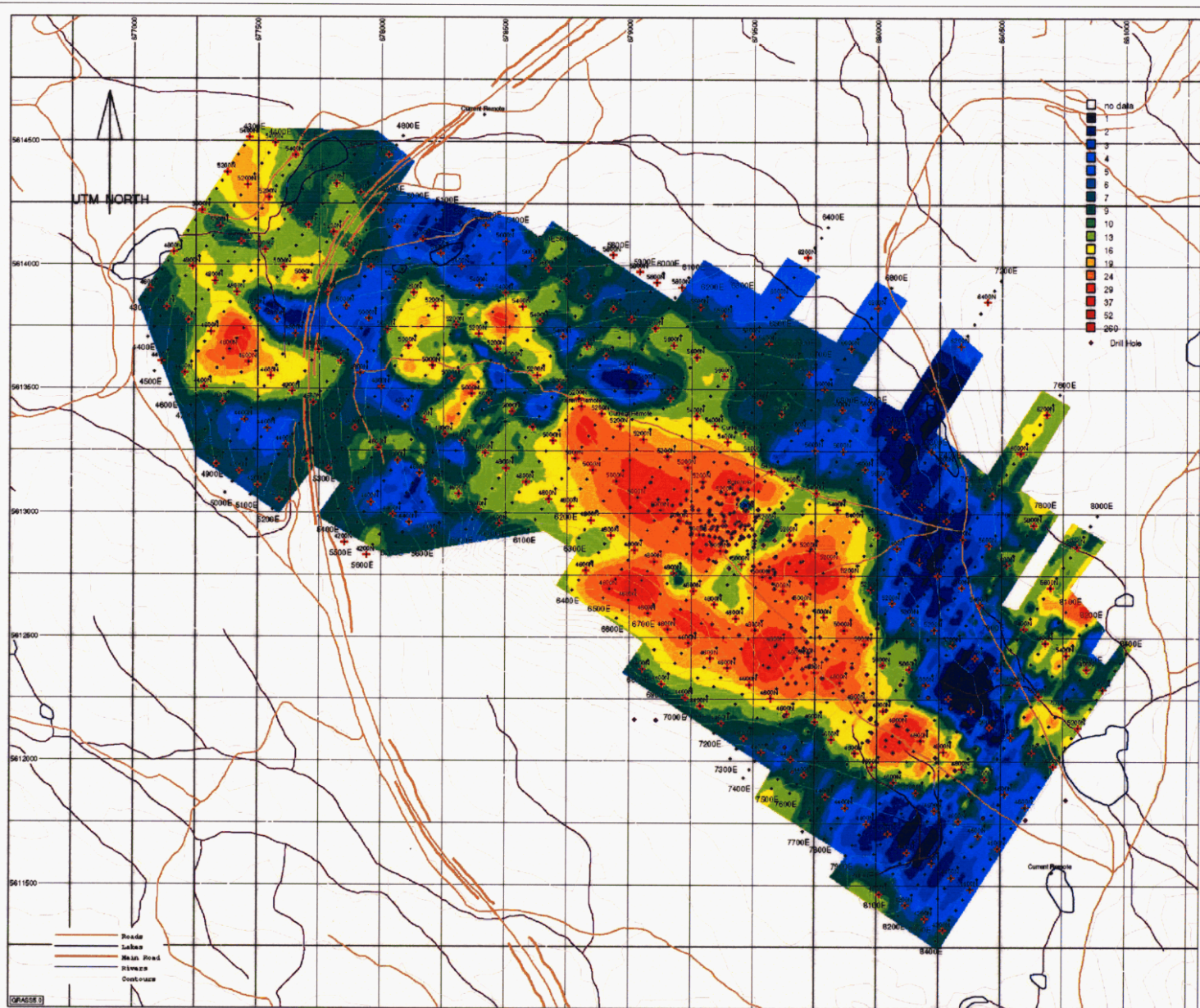


880173

TOP  
[PAE'04]



3D IP Survey  
3D IP Inversion model  
**Chargeability (ms)**  
200m Below Surface

**Abacus**  
MINING & EXPLORATION CORP.

**Afton Project**  
Kamloops, BC

Survey by: SJ Geophysics Ltd.  
Inversion by: S.I.V. Consultants Ltd.  
Processing Date: January, 2004  
Projection: UTM  
Zone: 10  
Datum: NAD83  
Mapping Date: January, 2004



**SJ Geophysics Ltd.**



675000 mE

680000 mE

685000 mE

690000 mE

DRC RESOURCES

KAMLOOPS

Trans Canada Highway

AFTON EXTENSION

Iron Cap Zone  
2.0m chip:  
3.49% Cu, 30.8 g/t Au

AFTON MINE

DM ZONE

CRESCENT PIT

BIG ONION

AUDRA ZONE

IRON MASK

PYTHON

IRON MASK BATHOLITH

POTHOOK PIT

COQUIHALLA ZONE

GALAXY

2 ZONE

22 ZONE

1 ZONE

17 ZONE

Coquihalla East Zone  
2.7m chip:  
0.77% Cu, 6.38 g/t Au, 0.44 g/t Pd

DRC RESOURCES

AJAX PITS

Monte Carlo Zone  
Grab: 2.98% Cu, 2.78 g/t Au

Grey Mask Zone  
Grab: 3.64% Cu, 10.95 g/t Au

Regi/Byr Zone (not sampled)

Joker Zone  
2.5m chip:  
0.76% Cu, 5.5 g/t Au, 0.02 g/t Pd

Phil Zone

Grab: 2.03% Cu, 2.69 g/t Au, 0.25 g/t Pd  
2.87% Cu, 1.96 g/t Au, 1.27 g/t Pd

## LEGEND

Mineralized zone

Mineralized Prospect

Copper Showing

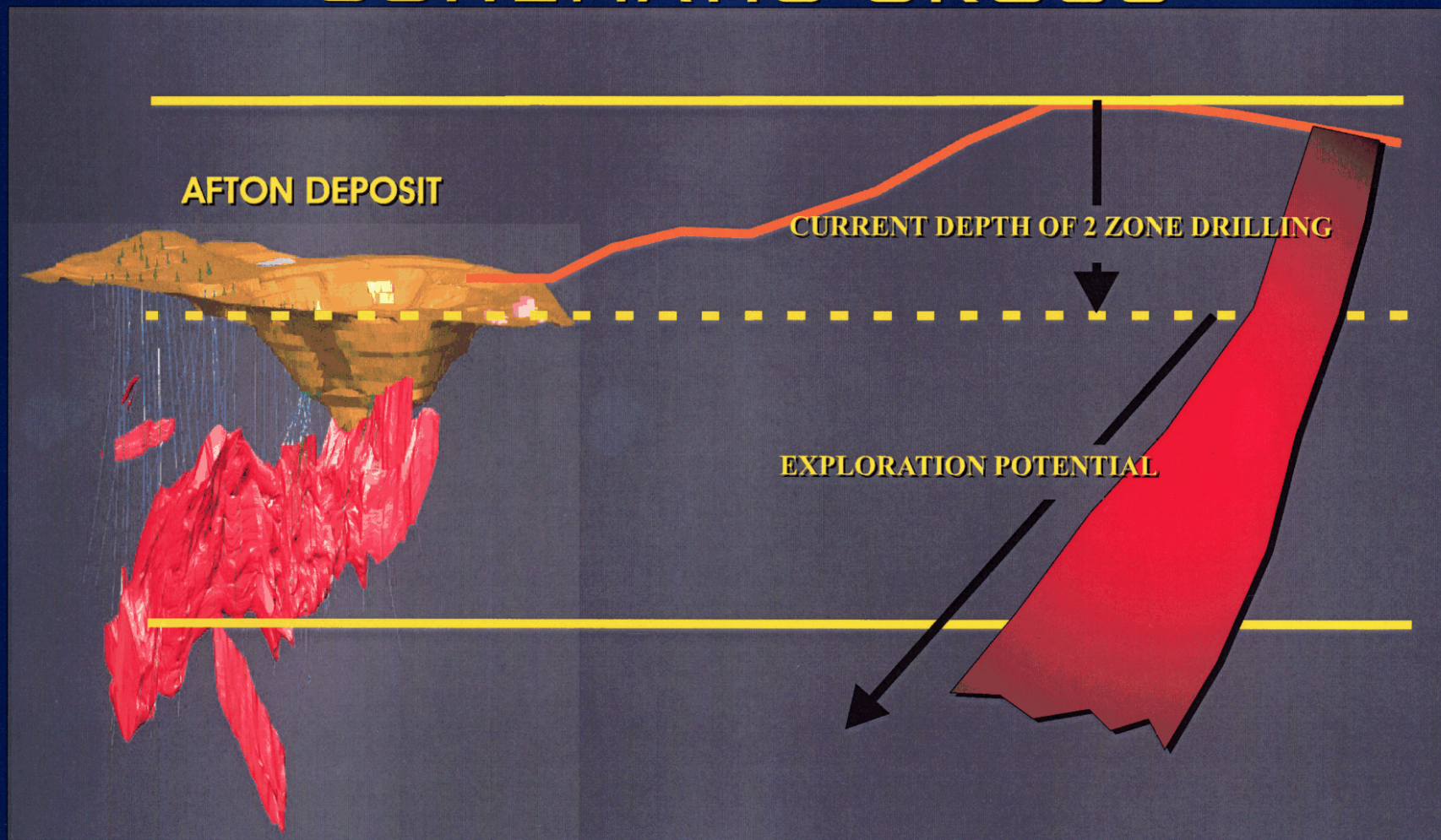


CLAIM HOLDINGS IN THE  
AFTON CAMP  
KAMLOOPS, BC

10/11/07  
108



# SCHEMATIC CROSS







## ABACUS MINING & EXPLORATION CORP.

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TSX.V Symbol: AME

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info@amemining.com

www.amemining.com

Contact: Doug Fulcher or  
Paddy Nicol

Shares o/s: 23,149,610

Shares f/d: 32,850,443

Insiders: 20.0%

Major Shareholders: 5.0%

Cusip #: 00255P

Transfer Agent: Pacific  
Corporate Trust Company

Auditor: G. Ross McDonald CA

Legal Counsel: Brown McCue

## CORPORATE PROFILE

### Profile

Abacus Mining & Exploration Corp. is a publicly traded junior mining and exploration company listed on the Canadian Venture Exchange under the symbol "AME". The company is engaged in the exploration and development of early stage gold and base metal mineral properties in British Columbia and Alaska.

Abacus' primary objective in 2003 is to explore seven mineral properties in the Afton Mine area



near Kamloops, British Columbia. In addition, Abacus also holds a 100% interest in the Niblack property on Prince of Wales Island in Alaska. Abacus' major shareholders include Teck Cominco Ltd.

### Management

#### Douglas A. Fulcher, President

Over twenty-nine years experience in mining exploration and project management with Pamicon Developments Ltd. He also has over sixteen years in budgeting and financial management.

#### Paddy Nicol, B.A. Director, CFO

Eight years experience managing Abacus including financial management, investor relations and corporate development.

#### Michael McInnis, P. Eng. Director

Over 30 years of experience in mineral exploration, in North America and overseas. He is Chairman and a Director of International

Curator Resources Ltd., which he joined in 1981. Past experience includes: Exploration Manager, Base and Precious Metals, Pan Ocean Oils Ltd., 1977 to 1981; Supervisor, Base Metals, Norcen Energy Resources, 1972 to 1977; and as a geologist with Cominco Ltd., 1968 to 1972.

#### Robert Friesen, P.Geo Director

Over 35 years experience as a mining and exploration geologist. He has extensive experience in underground and open pit mining operations, most recently with Teck Cominco at their Pogo deposit in Alaska.

### Properties

#### Afton Properties

Located near Kamloops, British Columbia, the Afton area is situated within the Iron Mask Batholith intrusive, an intrusive complex approximately 22.0 kilometres long and up to 5.0 kilometres wide. Historically, there are several known significant copper-gold deposits within the intrusive. Most notable is the Afton deposit that had an initial reserve of 31 million



tons grading 1.0% copper, 0.50 g/t gold and 3.1 g/t silver. Ore has also been mined from the Ajax, Crescent, and Pothook deposits.



### Properties

#### *Afton Properties*

Abacus is earning a 100% interest in the seven Afton area properties from Teck Cominco Ltd. by issuing 250,000 shares to Teck Cominco and incurring aggregate expenditures of \$1,500,000 over four years. The properties include the Rainbow, Comet/Davenport, Ajax East, Ajax West, Karen/Ned, Ace/Joker and Sunny claims.

#### *Niblack Project*

Abacus holds a 100% interest in 47 mineral claims on Prince of Wales Island, southeast Alaska. The project hosts a drill inferred resource of 2.78 million tons grading 1.71% copper, 3.22% zinc, 0.089 oz/t gold, and 1.14 oz/t silver.

Abacus' primary focus is the Rainbow property, an area that was explored by Teck Ltd. from 1994-1997 and other previous operators. To date, three known zones of copper-gold-molybdenum-PGM mineralization exist, including the #17 zone and the #2 zone. The geological personnel at Abacus regard the mineralization at the two zones to be open along strike and at depth. In addition, it is also felt that potential exists for discovery between these zones.

Abacus is earning a 100% interest in the seven Afton area properties from Teck Cominco Ltd. by issuing 250,000 shares to Teck Cominco and incurring aggregate expenditures of \$1,500,000 over four years. The properties include the Rainbow, Comet/Davenport, Ajax East, Ajax West, Karen/Ned, Ace/Joker and Sunny claims.

#### **Niblack Project**

The Niblack project is a volcanogenic massive sulphide prospect on Prince of Wales Island, southeast Alaska. Since 1995, Abacus has spent over \$10,000,000 CDN exploring the Niblack project and has identified a drill inferred resource of 2,780,000 tons grading 0.089 oz/t gold, 1.14 oz/t silver, 1.71% copper, and 3.22% zinc at the Lookout zone. This resource is open along strike and down dip.

Significant drill hole intersections include: LO-99 grading 0.231 oz/t gold, 7.43 oz/t silver, 1.31% copper, and 7.28% zinc over 92 feet, LO-92 grading 0.606 oz/t gold, 1.02 oz/t silver, 0.82% copper, and 4.93% zinc over 27 feet, and LO-100 grading 0.152 oz/t gold, 4.26 oz/t silver, 1.72% copper, and 6.90% zinc over 40.50 feet.

In addition to the Lookout, zone numerous other under-explored target exist on the property.





# MicroCap Growth Stocks Report™

COMMENTARY

## Abacus Mining & Exploration Corp.

Ticker Symbol .....	AME
Exchange Listing .....	TSX Venture
Shares Outstanding .....	17,017,111
Directors & Officers own .....	18%
Market Capitalization .....	\$6,296,331
52 Week Low/High .....	\$0.04/\$0.36
Current Price .....	\$0.37

[WWW.AMEMINING.COM](http://WWW.AMEMINING.COM)

### Highlights

- The company has a well-qualified and experienced management and technical team with a combined experience of 175 years involvement in mining, exploration and development.
- Abacus holds a portfolio of properties in Alaska and British Columbia that are located in highly prospective geologic belts that host producing or past producing mines. The existing infrastructure is excellent with good road access; power and water together with a qualified workforce nearby make these projects even more attractive.
- Abacus is well funded to carry out its planned exploration programs.
- The company is also debt free.



project location map showing Niblack & Afton



## Introduction

Abacus Mining & Exploration Corp. is an advanced exploration company with gold and base metals mineral projects in British Columbia and Alaska. Both the projects have been optioned from major mining companies that have significant levels of exploration performed on these properties and have remained shareholders of Abacus.

The **Afton Area Properties** in British Columbia, optioned from TeckCominco surround DRC Resource Corp's (DRC:TSX) Afton Mine, a very rich copper/gold mine that was in production from 1977-1989 until the operation reached its open pit limits.

The **Niblack Project** - Abacus owns 100% of this project and has spent Cdn\$10 million on exploration since 1995. The Niblack Copper Mine was in production from 1903-1908.

## Management & Consultants

**Doug Fulcher** - President; has a background in financial management and budgeting as well as over 29 years experience in mining exploration and project management.

**Paddy Nicol** - Director; CFO, has extensive experience in financial management, investor relations and corporate development.

**Michael McInnis** - Director; has over 30 years experience in mineral exploration in North America and Overseas. He has been a geologist with Teck Cominco and is presently Chairman and Director of International Curator Resources.

**Bob Friesen** - Director; has over 35 years experience in mining and mineral exploration in North America and overseas. He has extensive experience in underground and open pit mining operations, most recently with TeckCominco at their Pogo project in Alaska.

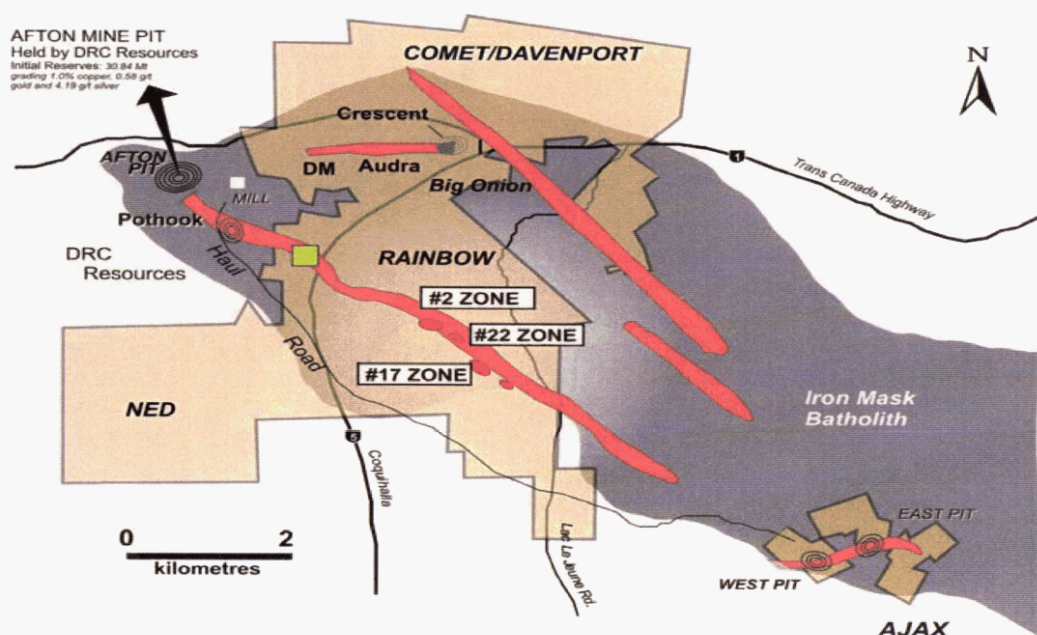
**Bob Darney** - Senior Project Geologist; has over 35 years experience in exploration, predominately in Western North America. He has broad experience in project management, budgeting and logistics.

**Scott Weekes** - Senior Project Geologist; has over 20 years experience in exploration and project management. He has vast experience in numerous geological environments and was in charge of the geological programs at the companies Niblack and Afton projects.

## Projects

1. **Afton Area Properties** - Abacus has an option to earn 100% of TeckCominco's interests on 7 copper-gold-palladium properties in the Afton Mining Camp near Kamloops BC. The 5,800 hectares of properties include: Rainbow, Comet/Davenport, Ajax East, Ajax West, Karen/Ned, Ace/Joker and Sunny claims. The company's primary focus is the Rainbow property that was explored by Teck during 1994-1997 and was found to have 3 known zones of significant copper-gold-molybdenum and PGM mineralization. The technical data indicates a strong possibility for zones # 17 and #2 of this mineralization to be open along both strike and at depth.

map of afton claim locations showing the min. zones 17 & 2

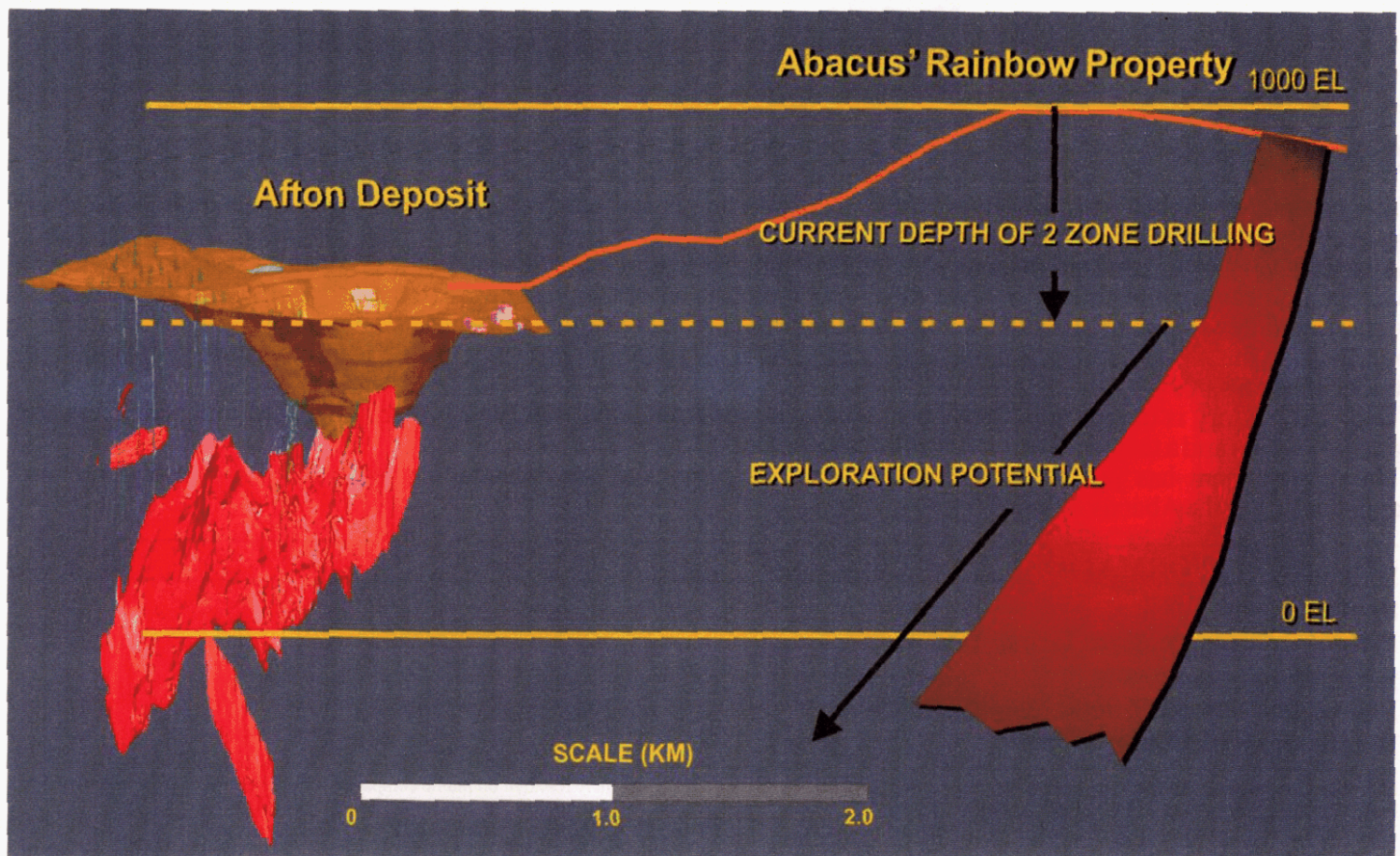




The open pit operation of the Afton Deposit during the period 1977-1989 was profitable until the operation reached its open pit limits. Currently DRC is evaluating an underground operation for the remaining richer copper-gold mineralization that sits below the open pit at the Afton deposit.

The average grades of ore at Afton Mine were Copper 1%, gold 0.5g/t and silver 3.1g/t. Now, DRC Resources (DRC:TSX) has acquired the Afton deposit and after spending almost \$2 million on further exploration to date, has increased the indicated mineral resource to 56.3 million tons (October 8, 2003) of 1.72% copper equivalent and an additional inferred resource of 4.8 million tons for a total of 1.2 billion pounds of copper and 1.5 million ounces of gold.

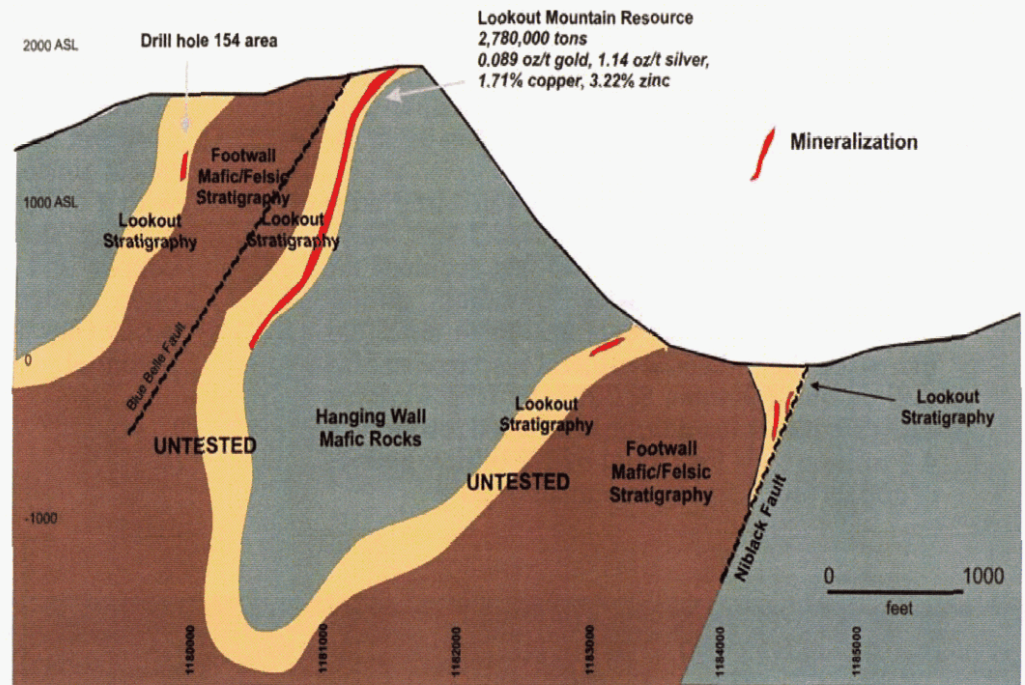
2. **Niblack Project** - The Company owns 100% of the precious and base metals Niblack project located in southeast Alaska. Abacus drill tested the known prospects on the property in an attempt to develop an economically viable ore deposit. The Lookout Mountain was identified as a potential target during the 1996-1997-drill program and with a drill inferred resource of 2.78 million tons grading 2.77g/t gold, 35.46g/t silver, 1.71% copper and 3.22% zinc. The resource remains open at depth along strike and down dip, the project has the potential for a near term production potential.



map of cross section with DRC



map of Niblack cross section



## Summary

The company's highly prospective portfolio of properties is located in regions that have a successful history of producing gold and copper. Another important aspect we include in our evaluation of the company is its management. Abacus is very well managed and has a technical team that inspires confidence in the company's strategy. Having an excellent infrastructure already in place also is encouraging since this will improve the economics and accelerate the exploration/development process. Having the support of all levels of government also helps. DRC Resources Corp. is working on the Afton deposit, 2.0 kilometers from Abacus' Rainbow property, which is in the same geological belt, trades above \$8.00.

The Abacus story is unique and there are not many junior companies that have projects that surround producers and past producers and a technical team rich with experience.

The management has just began to tell this exciting story and we consider the potential for a strong upward appreciation in the Abacus share price to be high.

## CONTACT INFORMATION

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**Pivotal Communications Group Inc.**

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Contact: Doug Fulcher or Paddy Nicol  
News Release: 04-03

March 1, 2004

## **News Release**

### **Abacus to Raise \$2.52 Million in Brokered Private Placement**

Abacus Mining & Exploration Corporation ("Abacus") is pleased to announce that it has engaged Pacific International Securities ("Pacific International" or the "Agent") in connection with a proposed private placement (the "Private Placement"), on a best efforts basis, of up to 5,600,000 units (the "Units") of Abacus at a price of \$0.45 per Unit, for gross proceeds of up to \$2,520,000. Each Unit shall be comprised of one common share of Abacus and one half of one common share purchase warrant. Each Whole Warrant is exercisable into one additional common share of Abacus for a period of one year from the closing date of the Private Placement at an exercise price of \$0.60. The Agents also have the option, exercisable at any time prior to the closing of this offering, to increase the number of Units offered by up to 20%.

The Agent will receive a commission of 8%, payable in cash or Units, Agent's warrants equal in number to 10% of the number of units sold and a corporate finance fee of \$15,000. The Agent's Units are exercisable for a period of one year from the closing at an exercise price of \$0.65.

The proceeds from the offering will be used to finance further exploration of Abacus' projects in the Afton camp near Kamloops, British Columbia, and for general working capital. The Private Placement is subject to receipt by Abacus of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

On Behalf of the Board,  
**ABACUS MINING AND EXPLORATION CORPORATION**

*"Doug Fulcher"*

**Doug Fulcher,**  
President





TSX.V Symbol: AME

February 26, 2004

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email: [info@amemining.com](mailto:info@amemining.com)  
website: [www.amemining.com](http://www.amemining.com)  
Contact: Doug Fulcher or Paddy Nicol  
News Release: 04-02

## **AFTON DRILLING RESUMES FOLLOW UP ON NUMEROUS IP TARGETS**

Management of Abacus Mining & Exploration Corp. (the "Company") is pleased to announce that crews have mobilized to resume exploration on the Company's Afton area copper-gold properties near Kamloops B.C. The 2004 drilling program will be based in part, on the final results of the fall 2003 three-dimensional induced polarization (3D-IP) geophysical survey over the Rainbow area that revealed numerous strong chargeability anomalies. Some of these anomalies have been previously drill tested and are known to host copper-gold mineralization. The remainder of the anomalies, some of which are the strongest on the property, have never been drill tested. Ten thousand (10,000) metres of diamond drilling are planned for the spring phase of the program on the Rainbow, DM, Audra and Crescent areas. In addition, 26 line-kilometres of 3D-IP geophysics will be completed over the DM, Audra and Crescent areas given the success of the survey at the Rainbow property.

### **RAINBOW, COQUIHALLA ZONES**

The initial phase of drilling will be directed at expanding the No.'s 2, 22, and 1 zones which all indicate a strong correlation with the recently completed geophysics. Chargeable extensions of these zones still remain untested. New targets, including a particularly strong chargeability anomaly that underlies the northeastern flank of Sugarloaf Hill, will also be drill tested. This anomaly, which trends southeast, lies approximately 300 metres southwest of the No. 2 zone. Drill hole 13, located 350 metres to the southeast, the nearest hole to the anomaly, graded 0.49 % copper over 97 metres. No holes have ever been drilled into the centre of this anomaly. Geophysical cross sections indicate that the anomaly coalesces with the No. 2 zone at depth in areas that have also never been drill tested.

### **CRESCENT, DM AND AUDRA ZONES**

At the DM, Audra and Crescent zones, about 2.5 kilometres north of the Rainbow, a 26 line-kilometre grid has been established in preparation for a 3D-IP survey over the zones. The three zones of copper-gold mineralization lie along an east-west trending structural corridor that passes through the Afton deposit 2.0 kilometres to the west and the Big Onion deposit 2 kilometres to the east. The zones, described as mineralized breccia pipes within the Cherry Creek phase of the Iron Mask batholith, occur within a strike length of 1.5 kilometres. The Crescent deposit, the most easterly of the zones, produced 1.448 million tonnes of copper-gold ore in 1989-1990.

Results of the deep penetrating 3D-IP survey will be used to guide deeper drilling on the zones. Historical drilling in this area was generally restricted to depths less than 150 metres. Two-dimensional IP surveys completed over the Crescent, DM and Audra area indicate that all three zones may coalesce at depth, which highlights the importance of deep drilling in the area.

Eco Tech Laboratory Ltd. of Kamloops, B.C. will complete all of Abacus' analytical work on the project. A quality control program, using specific standards and blank samples, is ongoing, using both Eco Tech of Kamloops and ALS Chemex Labs of North Vancouver, B.C. Mr. Robert R. Friesen P. Geo and Mr. Robert Darney, P. Geo are the qualified persons responsible for the design and conduct of the work performed.

On Behalf of the Board,  
**ABACUS MINING AND EXPLORATION CORPORATION**

*"Doug Fulcher"*

**Doug Fulcher,**  
President





TSX.V Symbol: AME

February 25, 2004

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News Release: 04-01

## **ABACUS TO PURCHASE DISCOVERY'S INTEREST IN THE RAINBOW PROPERTY**

Management of Abacus Mining & Exploration Corp. ("Abacus") and Discovery-Corp. Enterprises Inc. ("Discovery") are pleased to announce they have signed a Purchase and Sale Agreement whereby Abacus will purchase Discovery's 30% interest in the Rainbow property in the Afton Mining Camp near Kamloops, British Columbia. To earn a 100% interest in Discovery's interests, Abacus will pay \$200,000 cash and issue 500,000 common shares to Discovery upon approval by the TSX Venture Exchange.

The acquisition of Discovery's interest in the Rainbow property is subject to the Area of Interest provision of the January 2002 Rainbow Property Agreement between Abacus and Teck Cominco Ltd.

Abacus now has the ability to earn a 100% interest in the Rainbow property subject to rights of Teck Cominco Limited under the Rainbow Property Agreement.

**On Behalf of the Board,**

*"Doug Fulcher"*

Doug Fulcher,  
President  
Abacus Mining & Exploration Corp.





TSX.V Symbol: AME

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website: [www.amemining.com](http://www.amemining.com)  
Contact: Doug Fulcher or Paddy Nicol  
news release: 03-18

December 16, 2003

## NEWS RELEASE

### Exploration Program Update

Abacus Mining & Exploration Corp. (the "Company") is pleased to provide an update of its geophysical survey and diamond drill program on the Rainbow copper-gold property near Kamloops, British Columbia. The Rainbow property is one of the seven properties that Abacus is earning an interest in from Teck Cominco Limited. The program has concluded for the Christmas break and will resume in mid-January.

Drilling to date, has focused on the No. 2 Zone in an effort to expand the down dip potential to mineralization encountered in the 2002 diamond drill program. Four drill holes totaling 1,865 metres and a 61 line kilometre three-dimensional Induced Polarization Survey ("3D IP") were completed. The 3D-IP survey covered a portion of the favourable northwest trending structural corridor that extends from the Company's Ajax mine pit to DRC Resources' Afton mine pit. The Company's technical team believes the 2003 program has been successful in expanding the known mineralized zones.

Drill holes R-03-013 and R-03-014 are the most significantly mineralized holes of the four drill holes. Drilled 50 metres west of drill hole R-02-010, drill hole R-03-013 intersected a 9.0 metre interval grading 2.10% copper and 0.55 grams per ton gold (2.44% copper equivalent) within a wider zone grading 1.35% copper and 0.38 grams per ton gold (1.58% copper equivalent) over 22.5 metres.

Drill hole R-03-014 was drilled from the same collar as R-03-013 at a steeper angle (61 degrees) to test the continuity of the mineralization at depth. Mineralization grading 1.17% copper and 0.24 g/t gold (1.32% copper equivalent) over a width of 7.5 metres was intercepted 90 metres beneath the mineralization encountered in R-02-013.

Drill hole R-03-012 was designed to test the down dip extension of the mineralization discovered in drill hole R-02-006 in 2002. Due to deviation in the drill hole, the mineralized horizon was intersected 50 metres above the intended target zone. However, R-03-012 still intersected significant mineralization - 9.0 metres grading 0.57% copper and 0.19 g/t gold and a further 15.0 metres grading 0.57% copper and 0.15 g/t gold. The Company's technical staff interprets this intercept to be the top part of a mineralized zone that may exist at depth as evident on adjacent drill sections.

Hole R-03-011 was drilled at a steeper angle (66 degrees) to intersect potential mineralization 100 metres beneath the high-grade intercept discovered in drill hole R-02-009 in 2002. The mineralization is interpreted to have flattened at depth, dipping parallel to R-03-011. As a result, hole R-03-011 likely only intersected the bottom edge of the mineralized zone. A follow up drill hole from a new collar location and different orientation remain a priority in 2004.

The 3D IP survey is a technologically advanced geophysical system that has never been used in the Afton camp. Previous conventional IP data has proven to be very effective in defining mineralized zones elsewhere in the Afton area. Preliminary 3D IP results indicate numerous



chargeability anomalies. Some of these anomalies are associated with mineralization discovered in previous exploration programs while others anomalies remain untested. As the final results are obtained and compiled with the other exploration data, a more definitive interpretation of the geophysics will be made.

The exploration program in 2004 is expected to resume in mid-January and will comprise of an additional 10,000 metres of diamond drilling on the Afton properties. Additional 3D IP surveys will also be conducted on the DM, Audra and Crescent deposits to better define drill targets.

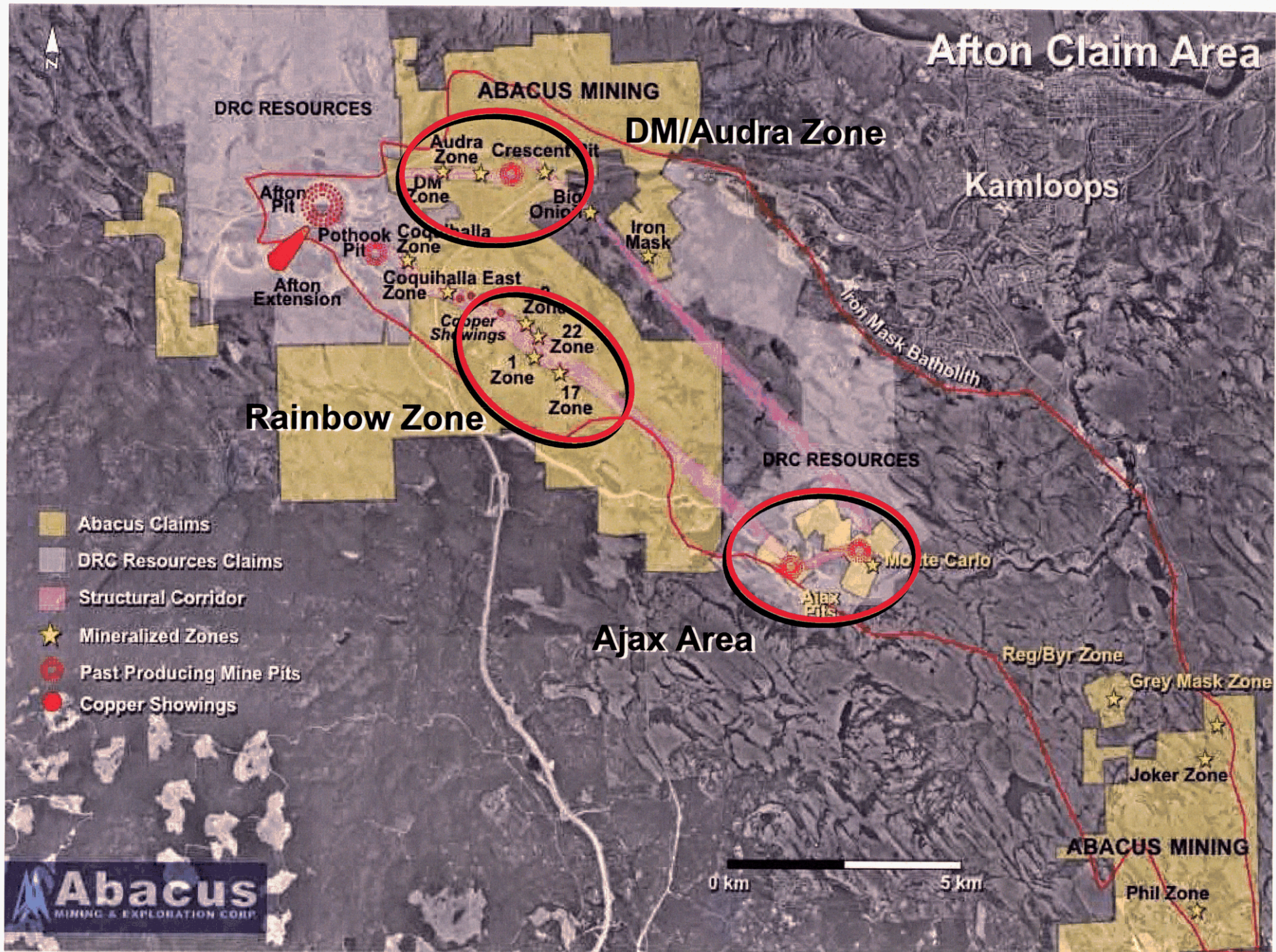
Eco Tech Laboratory Ltd. of Kamloops, B.C. has completed all of Abacus' analytical work on the project to date. A quality control program, using specific standards and blank samples, is ongoing using both Eco Tech and Chemex Labs of North Vancouver, B.C. The qualified person responsible for the design and conduct of the work performed is Bob Friesen, P. Geo. All copper equivalent numbers were based on US \$400 per ounce gold and US \$0.95 per pound copper.

On Behalf of the Board,  
**ABACUS MINING AND EXPLORATION CORPORATION**

*"Doug Fulcher"*

Doug Fulcher  
President







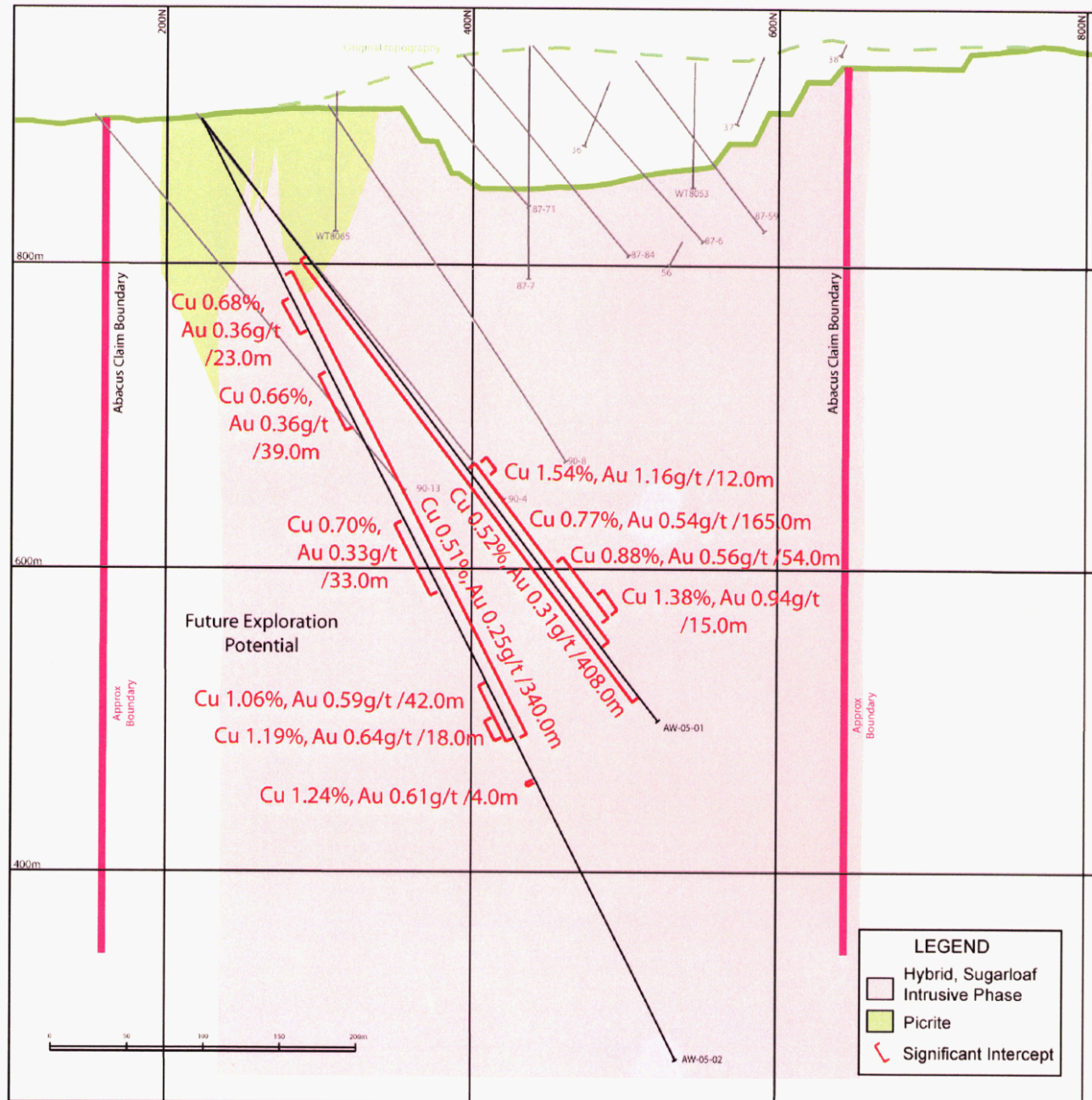
# Property Overview Con't.

- Purchased Teck Cominco's mill, tailings pond, surface rights, back-in rights, permits and other infrastructure in November 2005
  - Abacus will issue 18.5 million shares (8.5 million shares already issued) at a deemed value of \$1 per share, and pay \$10 million to Teck Cominco (\$5.0 million due November 2006 and \$5.0 million due November 2007)

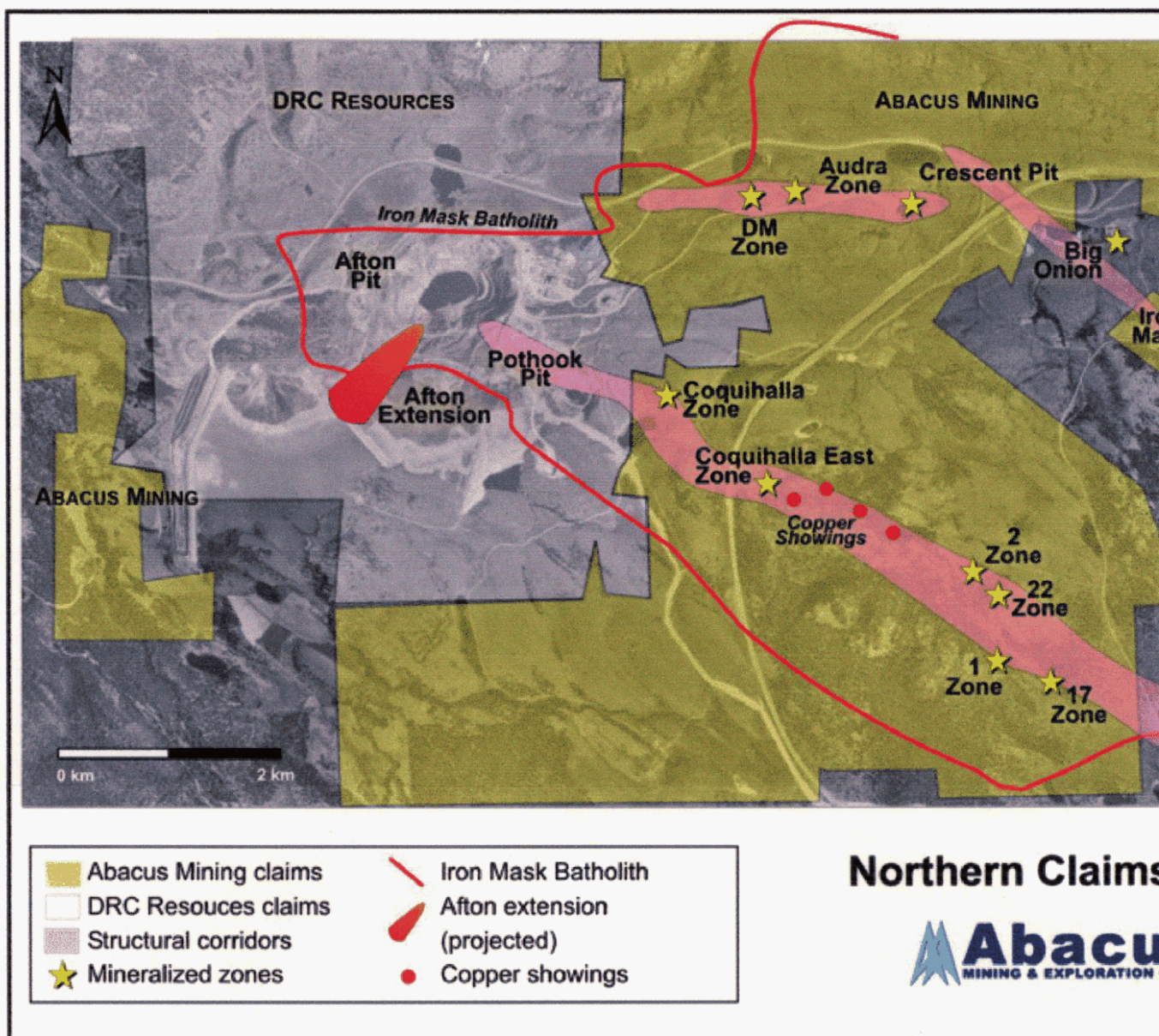




# AJAX WEST PIT - SECTION 1675W, Looking Northwest



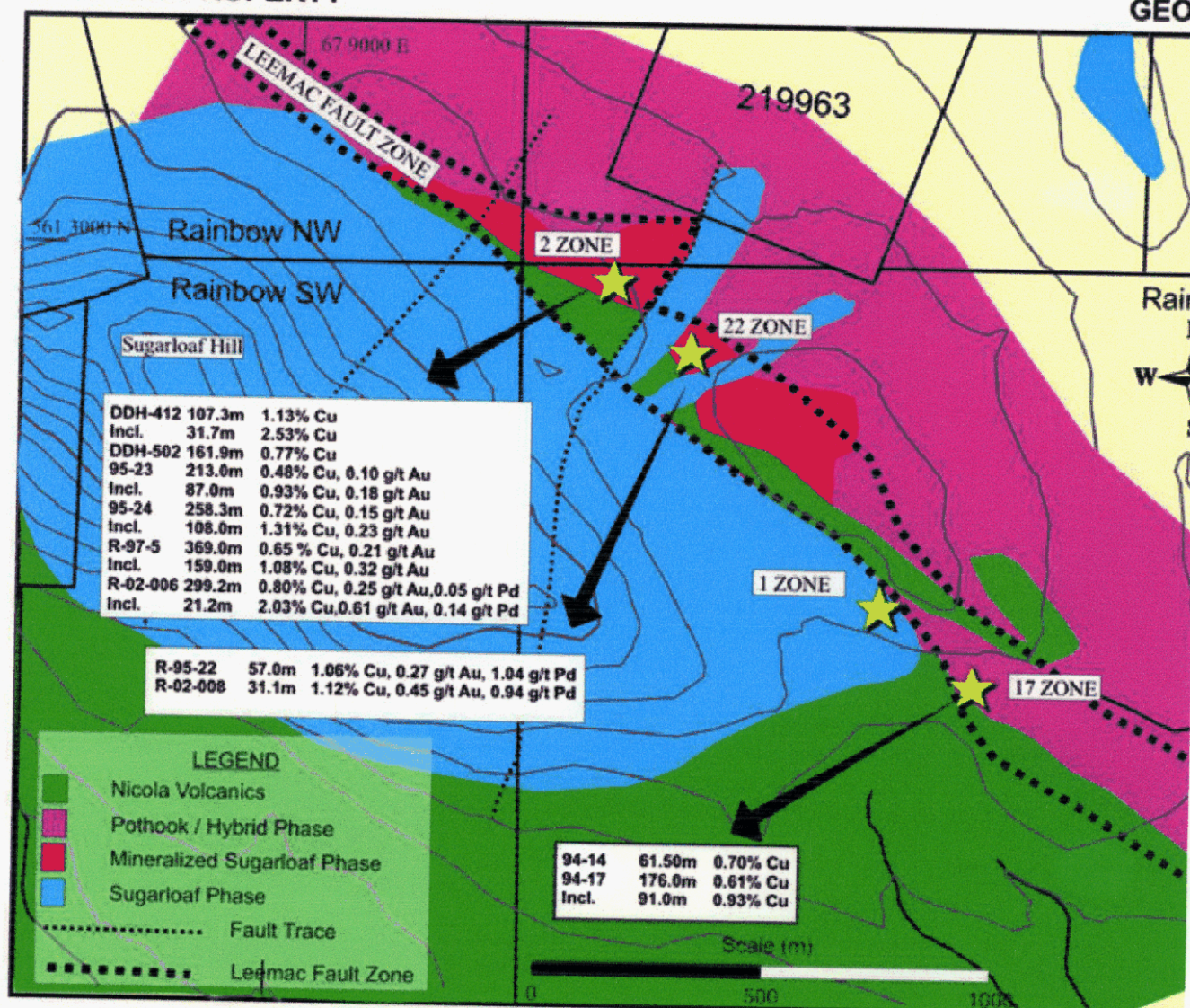




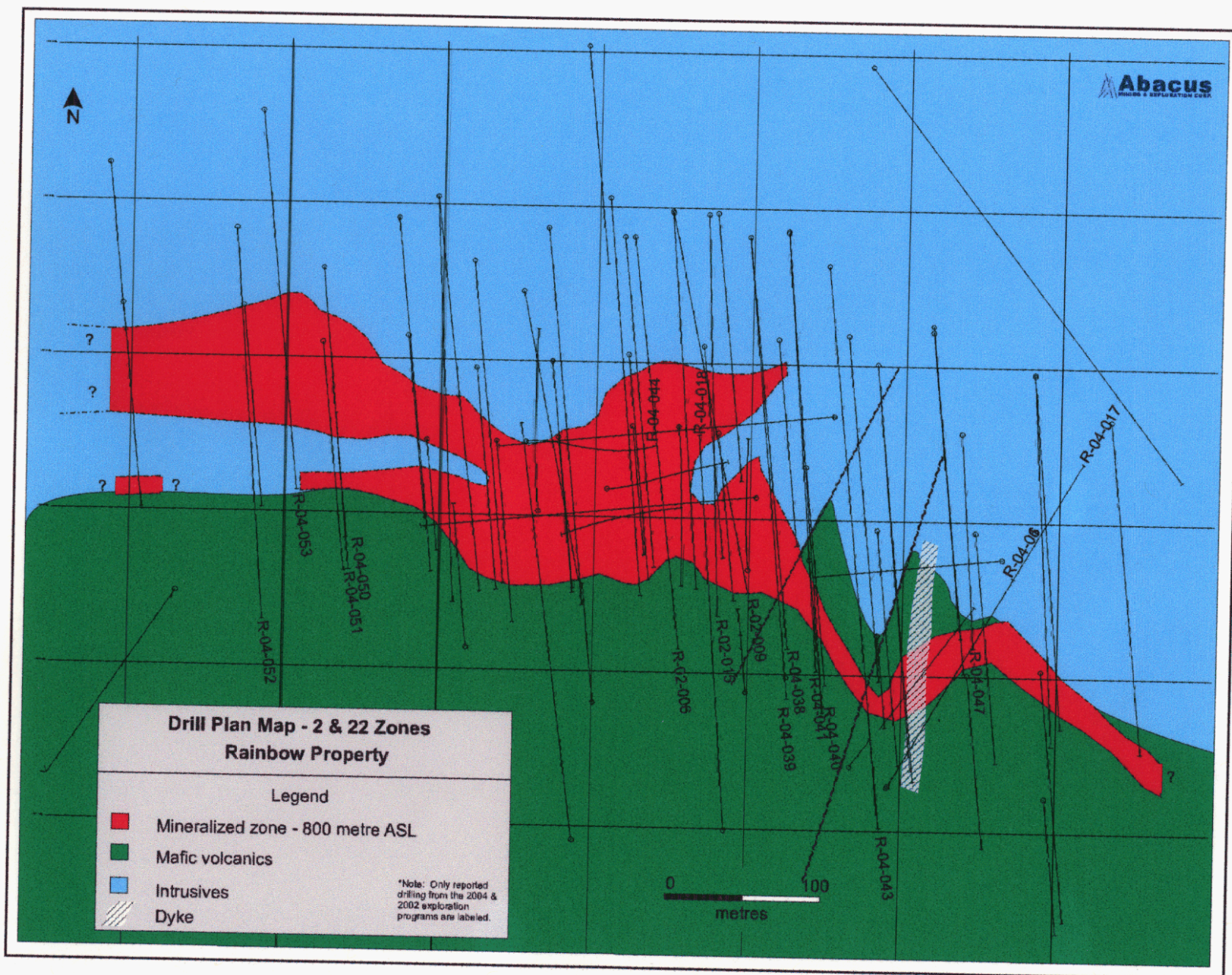


## RAINBOW PROPERTY

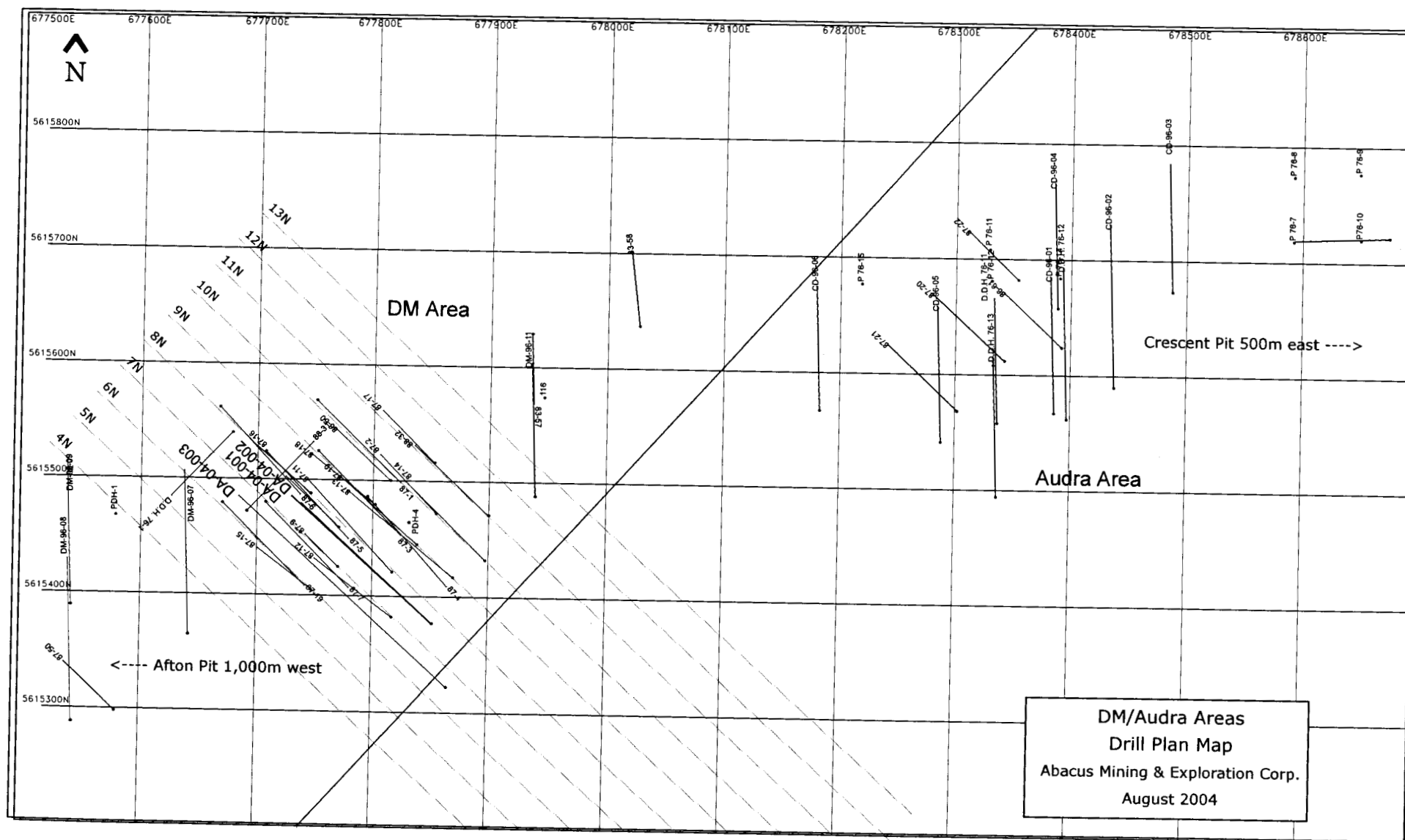
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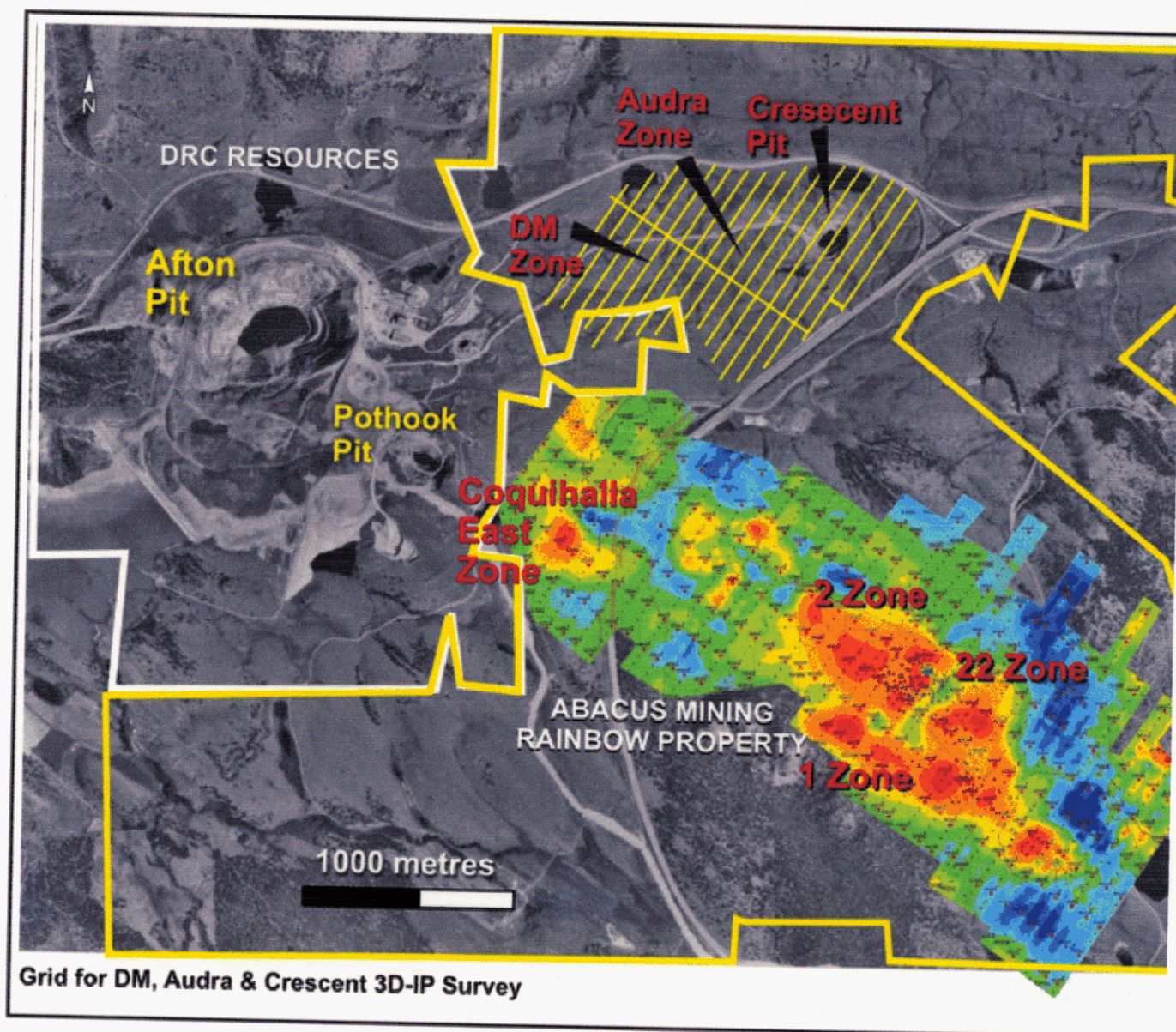














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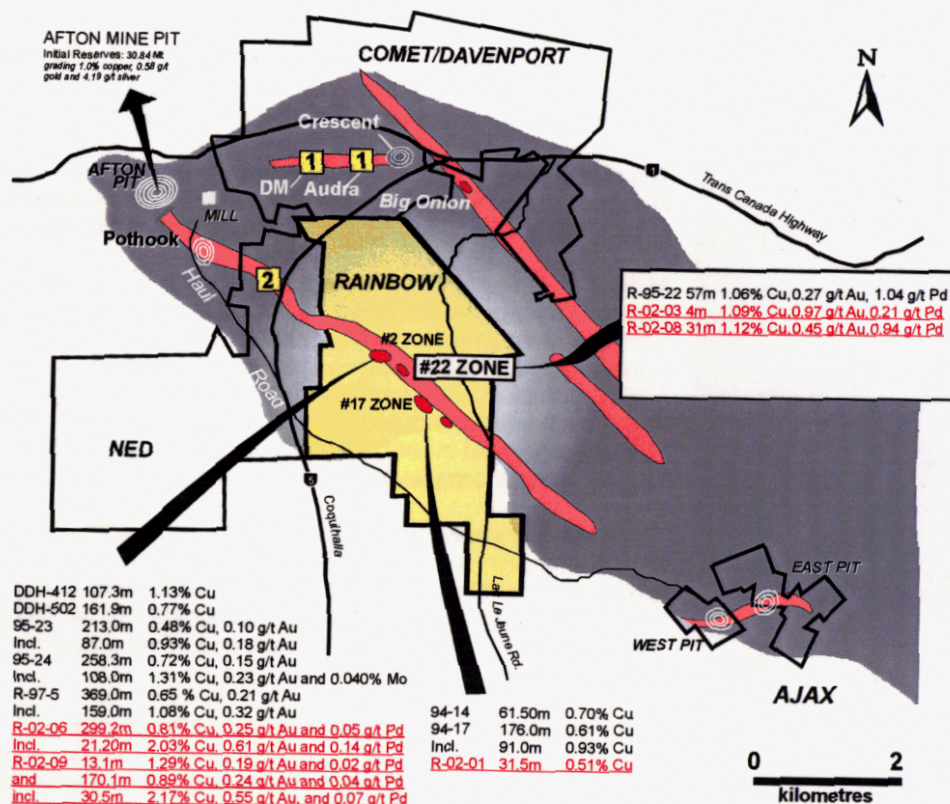
www.amemining.com

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Paddy Nicol

## AFTON PROPERTIES

Significant resources also occur on the Comet/Davenport option that consists of 33 claims/approx. 143 units (approx. 2900 ha.). The Crescent deposit was mined by Afton in 1988-1989 (1.448 Mt grading 0.44% Cu and 0.18 g/t Au). The Crescent deposit is one of three deposits lying along an E-W trending structural corridor that runs through the Afton deposit to the west and the Big Onion deposit to the east. The DM and Audra deposits west of the Crescent lie within this structural corridor that covers a strike length of some 5.0 km within the property. The zones of mineralization appear focused at junctions of this fault and NW trending faults as breccia bodies and areas of disseminated mineralization associated with potassic alteration. A resource on the small near surface area on the DM zone is 2.685 Mt grading 0.38% Cu and 0.27 g/t Au. While no resource has been calculated for the Audra zone, there are some significant drill holes, for example, P-76-13 assayed 0.96% Cu over 64.0 metres. A real section I.P. survey carried out in 1996 shows the DM and Audra zones to be part of a much larger system extending for 1200 metres west of the Crescent pit. The survey also indicates that the three near surface zones form a larger system at depth. This indication has not been tested.

### AFTON AREA PROPERTIES (2002 drill results indicated in red)



\*Results from the 2002 Drill Program

#### LEGEND

- Mineralized Zones
- Structural Corridor
- Rainbow Property
- 1 DM/Audra Zones
- 2 Coquihalla Zone



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**AFTON PROPERTY**

*Abacus can earn 100% of Teck Cominco Limited's and Afton Operating Corporation's interest in the Afton area properties. To earn the interest, Abacus will issue 250,000 shares to Teck Cominco and incur aggregate expenditures of \$1,500,000 over a four-year period. Abacus will also issue 100,000 shares to Discovery-Corp. Enterprises Inc. in return for Discovery waiving its first right of refusal on the Rainbow Property. The Company will also carry Discovery's 30% interest for the next \$1,000,000 in exploration expenditures.*

*Teck Cominco retains a right to back-in for up to a 65% interest should the Company take any prospect to pre-feasibility, or spend \$5,000,000 on any prospect. Should Teck Cominco not elect to back-in on any specific prospect, Teck Cominco's interest in that prospect will revert to a 1.5% Net Smelter Royalty.*

## AFTON PROPERTIES

The 'Afton' mining camp is strategically located approximately 10 kilometres west of the City of Kamloops with all major infrastructure in place. Exploration and mining has played a significant role in the growth of the City of Kamloops for the past 30 years. The Afton deposit was discovered in 1971 and was put into production in 1977 on proven reserves of 30.84 Mt grading 1.0% copper, 0.58 g/t gold and 4.19 g/t silver. These reserves were depleted by early 1989 and during the period 1989-1997, ore from the Pothook, Crescent, Ajax West and Ajax East deposits was mined and shipped to the Afton mill. The largest of these deposits was the Ajax East and West with measured recoverable reserves (1988) of 24.68 Mt grading 0.46% copper and 0.34 g/t gold.

The Afton area properties recently acquired by Abacus are underlain mainly by early Jurassic alkalic intrusive rocks belonging to the Iron Mask batholith. The batholith is approximately 22 kilometres long and 5 kilometres wide and intrudes Upper Triassic Nicola Group volcanic and sedimentary rocks.

Intrusive rocks of the batholith are host to many copper-gold occurrences and alkalic copper-gold porphyry deposits. Among the producers were Afton, Pothook, Crescent, Ajax and the Iron Mask. Additional deposits with known resources include the DM, Audra, Rainbow, Big Onion, Galaxy, Reg/Byr and Coquihalla zones. Most of the mineralization occurs in brecciated structurally controlled contact zones between either Sugarloaf diorites or Cherry Creek monzonites and the older Pothook diorite or 'hybrid' phases of the batholith.

Exploration by Abacus has mainly focussed on the Rainbow property that covers several kilometres of prospective contact between the Sugarloaf diorite and older intrusives and volcanics within the Iron Mask batholith.

The objective for this phase of drilling was to discover new zones of mineralization, and to expand the known mineralized zones around Zones #2, #22, and #17. The zones occur along a mineralized trend of 750 metres in strike length.

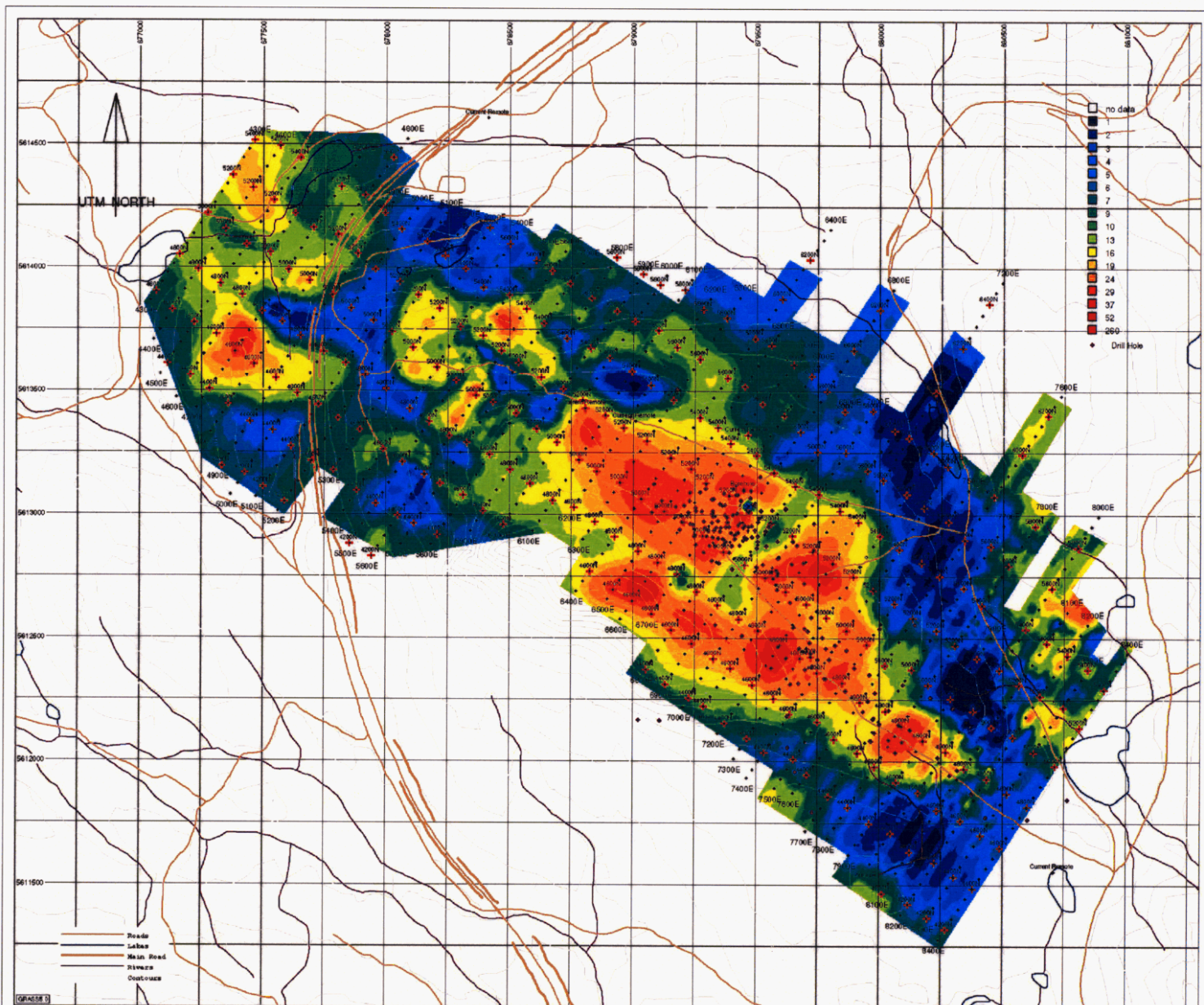
At the #22 Zone, significant palladium, copper and gold values are reported in the Company's news release dated April 3, 2002. The values reported by the Company are from a 57 metre interval grading 1.06% copper, 0.27 g/t gold, 1.04 g/t palladium. A higher-grade 3.0 metre section within this interval grades 2.06% copper, 0.65 g/t gold, 7.25 g/t palladium. The samples reported by the Company were taken from drill hole 95-22, a hole that was drilled by Teck Cominco Limited ("Teck Cominco") in 1995. This intersection is open in both directions along strike and downdip. Drill results from Abacus' recently completed program are on the next page.

These results indicate the #2 Zone has a higher-grade core that can be traced from section to section and has considerable down dip extent. Further drilling is needed to fully explore the dimensions of this zone. Further work is also needed to explore the extent and continuity of the narrower, high-grade interval in hole R-02-009. These narrower zones may represent a viable, and as yet unexplored for, target on the Rainbow property.

### Ajax East/West and the Comet/Davenport Properties

Abacus' optioned properties cover large areas of known mineralization and favourable geology. The most advanced of these projects is the Ajax East and West deposits, which produced feed for the Afton mill as mentioned above. The property consists of 8 crown grants (145.12 ha.). Considerable tonnages of similar grade mineralization remain in and below the present pit areas. A complete review of these resources as well as the mineralized zones east of the east pit on the Monte Carlo and Sultan crown grants is necessary.





**3D IP Survey**  
 3D IP Inversion model  
**Chargeability (ms)**  
 200m Below Surface

**Abacus**  
 MINING & EXPLORATION CORP.

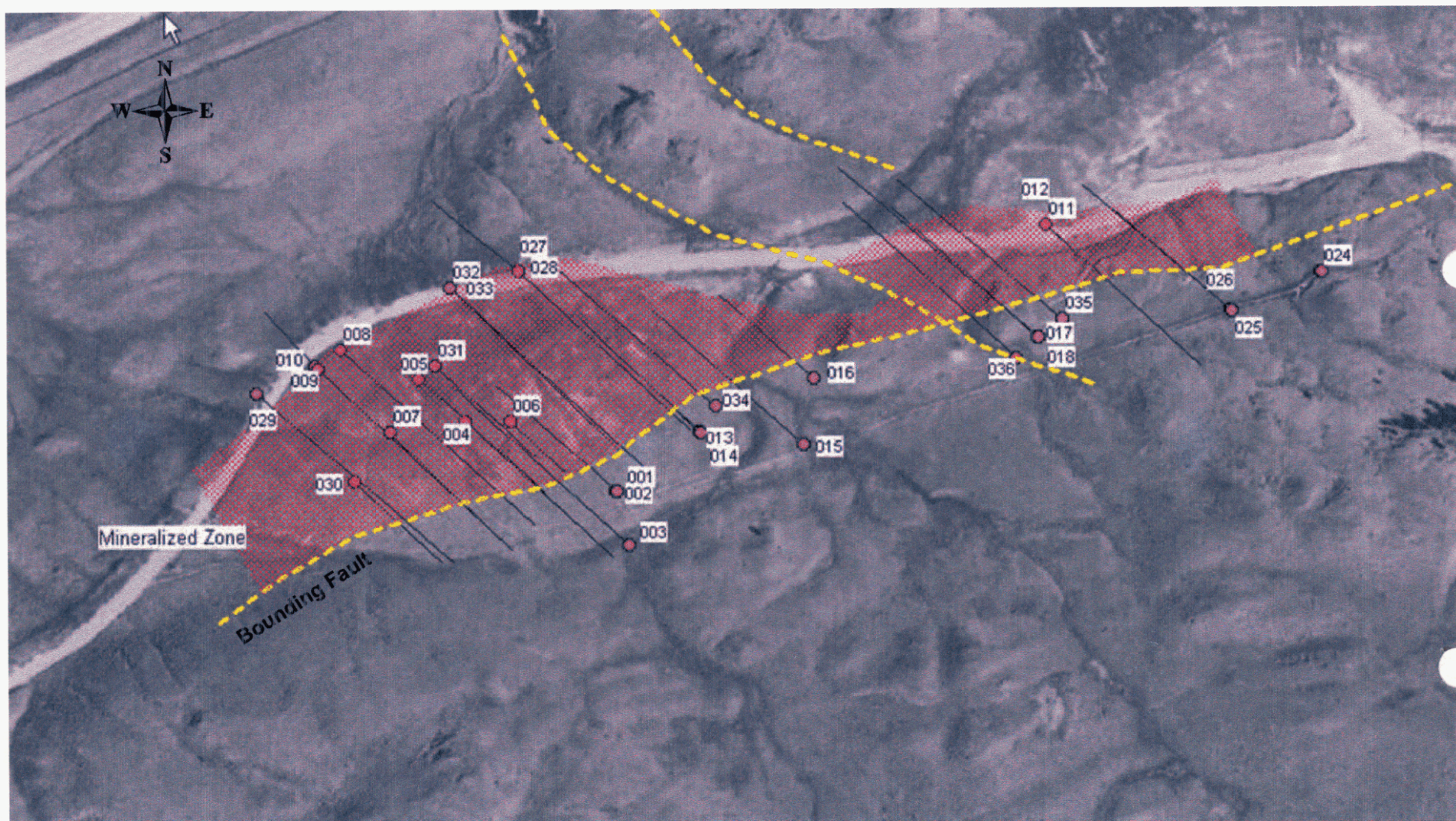
**Afton Project**  
 Kamloops, BC

Survey by: SJ Geophysics Ltd.  
 IP Inversion by: S.J.V. Consultants Ltd.  
 Processing Date: January, 2004  
 Projection: UTM  
 Zone: 10  
 Datum: NAD83  
 Mapping Date: January, 2004



**SJ Geophysics Ltd.**





**ABACUS MINING AND EXPLORATION CORP.**

AFTON PROJECT  
DM\_AUDRA ZONE

● AME Drill Hole Collar

--- Fault

Scale (m)

0 250 500

Jan. 14/05 (SW)