

SUMMARY OF FAME REPORT RECEIVED

GRANT REFERENCE NO.: 10962-E264

NAME OF COMPANY: Ark Energy Ltd.

NAME OF PROJECT: Camp McKinney

AMOUNT OF GRANT APPROVED: \$ 30,000.00

TOTAL EXPENDITURES: \$183,400.00

ELIGIBLE GRANT: \$ 30,000.00

FUNDS LIBERATED: \$ 0.00

DATE REPORT RECEIVED: January 21, 1988

AUTHOR OF REPORT: Stanley L. Sandner, B.Sc.
Honours Geology

TITLE OF REPORT: Supplemental Report Ark Energy
Ltd., McKinney Mine Project, March-November, 1987

COMMENTS ON REPORT: Resubmitted with more data at
our request. It is now just acceptable.

COMMENTS ON PROJECT: They have good grades but
little tonnage in sight. Needs some good rigorous mine
geology applied. Should be visited and documented by a
District Geologist while workings are accessible.

COMPANY'S COMMENTS ON FAME: "The main achievement of this
FAME funded program provided work for the local people and
greatly assisted the burden of exploring the potential
reopening of a local (B.C.) gold mine. The current high
price of gold makes it possible to reconsider reserves that
were previously uneconomic. We feel this McKinney gold mine
is worthy of reopening. It will provide employment for some
10-15 full time workers, plus the indirect benefits of
another payroll for this southern interior area."

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DATE REPORT RECEIVED: November 30, 1987

AUTHOR OF REPORT: Stanley L. Sandner, B.Sc.
Honours Geology

TITLE OF REPORT: General Summary Report

COMMENTS ON REPORT: Not adequate, returned to
company for additional technical and financial
documentation.

COMMENTS ON PROJECT:

COMPANY'S COMMENTS ON FAME: