

Schroeter, Tom EM:EX

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Sent: Friday, June 13, 2003 3:59 PM
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Subject: Northwest Geology, June 6, 2003

Beale Lake - Sutcliffe Resources optioned this gold prospect (Pogo target) from Dave Fleming and Rudi Durfeld and is about to do an IPO. Property is in Cry Lake area and was recently mapped by GSB, JoAnne Nelson. Field work to be done by Charlie Greig. Please refer to "Recent Staking" activity below.

Adanac/Black Diamond - VSE has not accepted Black Diamond as a property of merit to reactivate Stirrup Creek Gold Ltd. Revised Notice of Work expected to test fault offset moly zone at Adanac.

SIB/ Bonsai/ Aftom - Heritage Explorations announced raising of \$2.25 million for 2003 exploration of its Eskay Creek area properties. Gerry Bidwell is new exploration manager for Heritage; the company aims to reactivate its camp on the Eskay mine road by July 1.

Homestake Ridge - Bravo Venture Group Inc. announced agreement with Teck Cominco to acquire this property 30 km south of Stewart, with Eskay Creek correlative stratigraphy and "over 80 base and precious metal mineral occurrences". Data compilation and planning is in progress for an exploration program. Teck Cominco has back-in rights.

BX - Goldrea's proposed program (east of Snip mine) is on a new target separate from last year's rather inept drilling program.

Fire Mtn (104N 067) - bcMetals Corp (formerly American Reserve Energy Corp) proposes to drill this porphyry moly prospect 55 km east of Atlin. To maintain its option with vendor Dick Woodcock, \$375,000 must be spent and a 1000 metre hole completed this year.

Turnagain Nickel - Drilling in progress, about 5-10 holes completed. No news on results.

Eagle (103B 009) - Vault Systems Inc. has submitted NoW for drilling within South Moresby National Park on Queen Charlotte Islands - these are the last mineral claims left in the park! The proposal is an attempt to resolve the issue of value of the property, whether exploration/development is possible or if not, appropriate compensation. Target is a redbed copper-(silver-gold-platinum) prospect in Karmutsen basalt, near a swarm of Kano (Tertiary) high-level granite dikes. Perhaps this is an opportunity for the Haida, co-managers of the park, to develop new economic interests with a mining partnership??

Recent Staking-

- Bob Krause has staked 985 units in the **Beale Lake** area, underlain mainly by Rapid River tectonite with potential for Pogo-type gold veins and metamorphosed VMS deposits. This may be a somewhat delayed but enthusiastic response to recent work by GSB (JoAnne Nelson). Not known if Krause's staking is for Sutcliffe Resources.
- Lorne Warren has acquired another 449 units in 3 separate areas of the **Iskut** district, and 130 units in the northern **Babine** district- no time to investigate details.
- Others active in the **Iskut**- Rick Kasum and Watershed Resources (possibly as agent for Heritage Resources).
- Rimfire Minerals - 187 units in **Thorn area**
- David Schussler - 67 units in the **Turnagain area**, east of Dease Lake.

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