

End Lake
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Schroeter, Tom EM:EX

From: Lane, Bob EM:EX
Sent: Friday, November 02, 2001 9:01 AM
To: Brown, Derek EM:EX; Lefebure, Dave EM:EX; McArthur, Gib EM:EX; Schroeter, Tom EM:EX; Smyth, Ron EM:EX
Subject: FW: Lane Bi-Weekly Report to Nov. 1/01

-----Original Message-----

From: Lane, Bob EM:EX
Sent: Friday, November 02, 2001 9:00 AM
To: Cathro, Mike; Houle, Jacques; Terry, David; Wojdak, Paul
Subject: Lane Bi-Weekly Report to Nov. 1/01

Northeast-Central Region

Property Visits and Exploration Updates

Mount Polley. Visited October 23 with Brian McGrath. Imperial Metals ceased mining operations at its Mount Polley open pit copper-gold mine on October 13. Complete production data for 2001 are not yet available. Reserves in the Cariboo pit were exhausted in October, but reserves remain in the Bell pit. Springer pit has not yet been mined. Current reserve data is not available, but as of April 30, 2001, probable reserves (calculated using a copper price of US\$1/pound and a gold price of US\$300/ounce) totaled 30.2 Mt grading 0.36% Cu and 0.37 g/t Au at a stripping ratio of 1.96:1. During the year the company conducted a very aggressive exploration program that was successful in outlining a new zone called the Springer North Extension. In addition, exploration drilling was completed on the southern margin of the Cariboo pit, on the Southeast zone (discovered in 2000), and in the Bell and Springer pit areas. An 80,000 tonne bulk sample of oxide material from the Springer pit was evaluated for its metallurgy and milling characteristics. There are currently about 25 workers on site; by the end of the month the number of workers will be reduced to about 12.

Cariboo Gold Quartz (Bonanza Ledge and Wells Trend). Visited October 24 with Ken MacDonald and Brian McGrath. International Wayside Gold Mines. To date, 20 diamond drill holes have been completed on the Bonanza Ledge zone and 3 have been drilled on the Wells Trend (a possible extension of Bonanza Ledge zone to the northwest). Hole BC01-11 intersected a zone of 'replacement-style' mineralization in the footwall of the Bonanza Ledge zone that averaged 0.224 o/t Au over 6.7 metres. Holes BC01-12 and -13 intersected the BC vein and 'Bonanza Ledge-style' mineralization extending the known limits of the zone a further 120 metres grid east. On the Wells Trend, a prospective strike vein was intersected and further prospecting located of old surface workings (pits) dug on strike veins.

Mosquito Creek Gold. Island Mountain Gold Mines completed seven diamond drill holes during the year and focused most of its work near the Kutney zone where prospecting identified a promising zone near old workings. Further work, including IP is being contemplated.

Grouse Creek regional program. Golden Cariboo Resources embarked on a regional program centered on Grouse Creek located some 6-8 km along strike to the southeast from the Bonanza Ledge zone. The program consisted mostly of prospecting, mapping and sampling. It was successful in locating stratigraphy and alteration similar to that seen in the vicinity of Bonanza Ledge. No assay results have been made available.

Swannell. Cross Lake Minerals Ltd. completed 3 drill holes totaling 401 metres on their Swannell lead-zinc-silver property located 100 km N-NW of Germansen Ldg. The holes intersected narrow (1-4.5 metre) intervals of sphalerite-galena-pyrite within silicified Cambrian dolostone. Assays ranged from 4.5% to 10.8% combined Pb-Zn with up to 28.2 g/t Ag. The company completed a soil survey over parts of the Swannell and adjoining Pb-Zn-Ag Ingenika property which lies immediately to the north. Several multi-element anomalies were identified. Additional follow-up work is being considered for next field season.

End Lake. Cross Lake Minerals Ltd. also drilled 2 holes totaling 146 metres on their End Lake carbonate-hosted Pb-Zn-Ag property located 48 km N-NW of Germansen Ldg. Drilling took place near two old adits that were driven to access altered Cambrian limestone hosting sphalerite-galena-pyrite mineralization. Low assay results will result in a thorough review of the property before any further work is conducted.