

INTEROFFICE MEMORANDUM

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TO: See Below

Subject: SOUTHWESTERN REGION: MONTHLY REPORT NOVEMBER I

EXPLORATION:

Ladner
CK

- Athabasca Resources drilled eight holes into the McMaster zone north of the Ladner Creek mine. It encountered promising thicknesses of typical mineralization in the sheared footwall of a shallow-dipping serpentine lens intruded along the McMaster Pond fault, a structure that cuts and off-sets the "main" East Hozameen fault. The step-out has positive implications for the extent of mineralization on the property.

Knob
Hill

- First Choice Industries drilled ten short holes and reported finding a very encouraging fine-grained sulphide stockwork in brecciated rhyolite underlying part (800 m x 250 m) of its large gold-arsenic soil geochem. anomaly at Knob Hill. The first assays results should be announced next week. The rocks look as if porphyry (Cu) mineralization has been overprinted with epithermal (Au, Ag, As, Pb, Zn) mineralization. Note the property received an Explore BC MEIP grant last year.

JI

- Aquaterre Resources is completing the second of two holes into what was thought to be a VMS target on Jervis Inlet. Given a look at the maps and core, I rather suspect it is actually drilling the flank of a porphyry copper system (visited).

- Verdestone Resources announced encouraging molybdenite assays from its drill and surface sampling program at Salal Creek. It is currently exploring a target area 2,500 metres by 460 metres centred on Float Creek. Next summer, it plans to deepen the second (shorter) of this year's holes.

Tay

- Dalmation Resources has completed a 1,106 line-km helicopter borne (em, magnetometer and radiometric) airborne geophysical survey on the Tay vein-gold property, near Sproat Lake. The program appears to have generated a few targets and a gremlin who munched the reference in last month's report.

Macktush

SYMC Resources has cut some more trenches at Macktush and exposed more of the Fred and Dave veins systems. The veins contain remarkably consistent gold values of between 0.3 and 0.6 oz/tonne as well as appreciable silver and copper. The mineralization is probably linked to

a very large por. Cu system.