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TOS
→ *Ryan + Ford*

Geological, Geochemical, Geophysical Report on the Molygold Project

Att: Jamie Pardy

3 pp

*chat with ^{molygold} Od. 13/05
Robin Forshaw - plan
to drill in Nov.
(200k?) - raised
~ \$1M. *TOS**

For

TTM RESOURCES INC.
620 - 800 West Pender Street
Vancouver, BC
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George

ph. 682 1845

Vancouver Mining Division
Latitude 50°14' to 50°27'
Longitude 123°00' to 123°14'
NTS 92G/3,6

Glen MacDonald, P.Eng.
G.E. Nicholson, P.Geo.

November, 2004

DRAFT

Summary

Geologists were first attracted to the current Molygold project area west of Pemberton, BC by the visible presence of a limonite gossan developed in granodiorite and apparently related to a wide shear zone characterized by abundant disseminated pyrite and moderate to extreme quartz-sericite alteration with an average width of 300 metres and an exposed strike length of five kilometres. This occurs along the western Ryan 4 and 10 claims.

Adjoining and to the east of this occurs a high grade molybdenite and chalcopyrite showing which is situated on the south edge of a large icefield. Local malachite and disseminated chalcopyrite and molybdenite along fractures and in quartz veins also occurs within granodiorite. Several high precious metal values of up to .304 oz per ton gold and 2.45 oz per ton silver in quartz veins have been found previously along the eastern edge of the icefield. No quartz stockworks are apparent, however, intense silica flooding was observed in the most altered rocks and breccia textures were noted in float.

Following initial claim staking, several helicopter assisted prospecting ventures led to the discovery of numerous new anomalous mineralized zones primarily the Camp zone and extension, ^{Road} ~~Red~~ Zone, Red Zone, Gold Zone and Cu-Zn-Au zones. These were located as a direct result of snow and ice melt and retreat. Additional claim staking to cover these mineralized zones and other favourable geology has brought the total number of claim units to 699. These are 100% optioned by United Exploration Management Inc. to TTM Resources Inc. who must make certain cash and share payments and exploration expenditures to exercise its option.

As part of its stated goal to become a publicly traded company on the TSX Venture Exchange, TTM undertook, over an eight month period, an aggressive first phase of exploration on the Molygold project in order to satisfy listing requirements and to help define the priority targets for detailed follow-up work. This work consisted of initial geological mapping and sampling of the Breccia, Camp and Road Zones, thin section studies of the Camp Zone, ground based UTEM geophysics of portions of the Camp and Breccia Zones, helicopter supported Airborne magnetometer and EM

Established grids on parts of Breccia, Road & Camp Zone.

geophysical surveys over several targets totalling 843 line kilometres, and initial prospecting of the Red Zone, Gold Zone, and CuZnAu Zone. A total of ~~318,000~~^{318,000} has been expended to date on exploration.

Each zone is associated with a prominent gossan, evidence of faulting, and intrusive activity. Aside from that, the style, form, and content of mineralization varies considerably between the zones despite spatial relationships. Significant assay values of gold, silver, molybdenum and copper have been returned from all zones assayed to date however at this junction controlling features of the mineralization are poorly understood. It is therefore recommended that the majority of the exploration expenditures be focused on the three main zones to date, namely the Road, Camp and Breccia Zones with the goal to establish a more comprehensive geological framework of geology, extent of mineralization, and mineralizing controls. The next phase of exploration is budgeted at \$90,000 for the Road Zone, \$97,100 for the Camp Zone, and \$57,050 for the Breccia Zone. Thus, the next Phase exploration is budgeted at an aggregate of \$244,150.

Success contingent, a Phase II I.P. geophysics and drilling programme would then be require to advance the project at a cost of \$783,500.

To date, in excess of \$318,000 has been expended advancing the project.