

# Gulf International Minerals – Canadian Properties

POAC '04



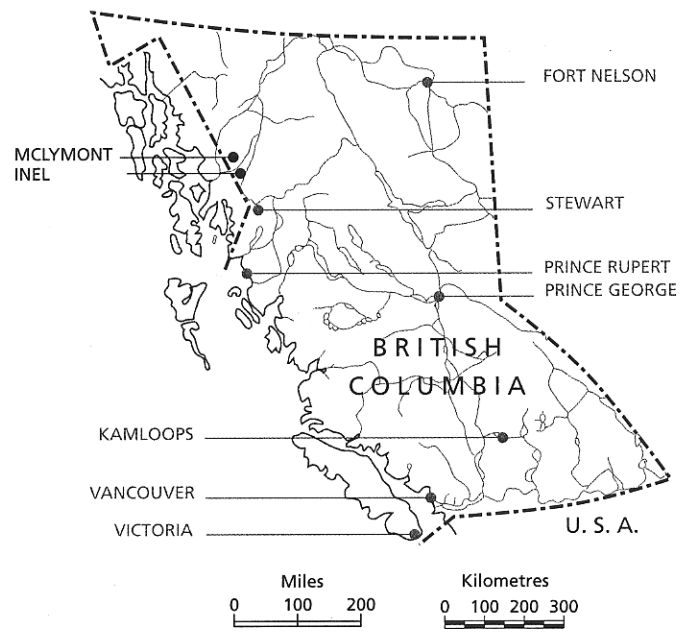
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In the fall of 1988 Calpine Resources and Consolidated Stikine Silver made a gold and silver deposit discovery that would prove to be one of the most important mineral deposits in North Central British Columbia, and in Canada – The Eskay Creek Gold Mine. Perhaps more exciting is the fact that in every direction for miles around the geological structure of the rock is identical, making another find on this scale only a matter of time.

Gulf International has a 100% ownership of two properties in this area, known as the Inel and McLymont properties. They total 18,342 acres and lie to the northwest of the Eskay Creek Gold deposit. Like many of the properties in this part of British Columbia, they are only accessible by air although this is gradually changing as gravel roads are slowly pushing closer.

The Inel Property, which covers 13,400 acres, is of particular interest as a result of numerous gold, copper and zinc occurrences discovered by Gulf International in the early nineties. At that time further exploration was made difficult by not being able to track the deposit further up the mountainside due to a glacier. This glacier has now receded a considerable distance allowing for continued exploration. The gradual physical changes taking place are continually making this property more valuable to the Company. Putting a mine into production at this site would require hauling the ore down the south-facing mountainside; a plan that Gulf intends to implement provided further exploration continues to produce significant results.

McLymont covers 4,942 acres lying approximately 15 kilometres north of the Inel property. In many ways this property is similar to Inel with significant drilling highlights that confirm high-grade gold mineralization over significant widths. As with the Inel property, an infrastructure of roads around the site and a fully winterised camp are in place.



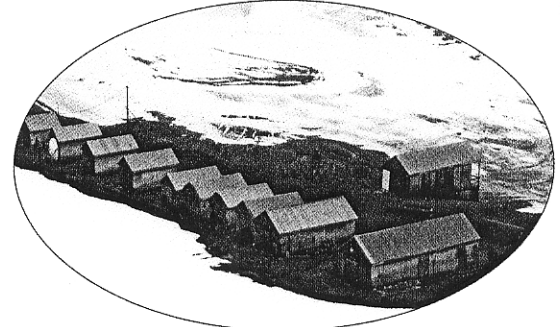
### Drilling Highlights

- Inel**
- 17.4 ft of 1.110 oz/t
  - 23.4 ft of 1.197 oz/t
  - 41.0 ft of 0.384 oz/t
  - 42.4 ft of 0.379 oz/t
  - 25.0 ft of 0.347 oz/t

- McLymont**
- 6.3 ft of 8.09 oz/t
  - 15.1 ft of 0.819 oz/t
  - 6.9 ft of 3.551 oz/t
  - 6.9 ft of 1.502 oz/t
  - 9.1 ft of 7.280 oz/t



McLymont Camp



Inel Camp

→ McLymont