



GREAT QUEST METALS LTD.

THE TASEKO PROPERTY IS AVAILABLE FOR OPTION

Introduction

Great Quest would like to establish a joint venture arrangement on the Taseko Property. The copper-gold-molybdenum, 108-unit, Taseko property, 225 km north of Vancouver, covers the Empress deposit, with a mineral reserve of 11,078,000 tons of 0.61% copper and 0.023 ounces per ton gold, and the Buzzer zone. Although the mineral reserve in the Buzzer is not acknowledged by the TSX Venture Exchange, an estimate by Quintana in 1976 gave 5,500,000 tons of 0.35% copper, 0.031% molybdenum and probably 0.01 ounces per ton gold. Only portions of the core were assayed for gold, so this is an estimate.

The property also covers the Buzzer West, East, Granite Creek and Rowbottom zones.

The Buzzer Zone

A series of greater than 200 ppb copper anomalies extends 8,000 feet west of the Buzzer. Fragments of mineralized granitic rock similar to that at the Buzzer zone are found in the Buzzer West area, 1,900 feet southwest of the Buzzer zone. Similar fragments were found on the west side of the copper soil anomalies. The copper soil anomalies are not continuous, which could be due to a cover of glacial drift or talus, deep overburden or lack of continuity in the copper-molybdenum mineralization. No hole has been drilled west of the Buzzer zone. This is a very large area which is completely untested with the exception of the Buzzer zone.

Empress-East Zone

There is a highly altered, 580-to-730-foot-thick zone of volcanic rock sitting on relatively unaltered granitic rock within the Taseko property north of the volcanic-granodiorite contact. In the Empress area, the contact between the granitic and volcanic rock, with the granitic rock to the south dips steeply north and then plateaus at about 700 feet. Copper-gold mineralization occurs within the altered volcanic rock. This geological setting continues 3,800 feet east to the East zone, beyond the East zone and west of the Empress zone. The greater than 200 ppm copper soil anomalies in this area extend for 2,700 feet along the altered volcanic rock.

The three sub-zones within the Empress area are the 76, Upper North and Lower North. The highest grade of the three is in the Lower North zone, which ranges from 460 to 670 feet deep. There are some greater than 200 ppm copper soil anomalies south of the contact between the granitic rock and volcanic rock over what should be granitic rock. Fragments of rock similar to that found in the Lower North zone have been found here and over the southwestern part of the Empress deposit. This raises the possibility of a second zone similar to the high grade Lower North zone but closer to the surface.



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THE TASEKO PROPERTY IS AVAILABLE FOR OPTION (Continued)

Empress-East Zone (continued)

There are three questions which must be answered in the continuing exploration of this part of the property. The first concerns the depth of the high-grade Lower North zone of the Empress deposit. Do more zones similar to the Lower North zone in the Empress area exist along the altered volcanic rock? To test this possibility, more, well-placed, deep holes must be drilled to test for similar zones at depth. The second question concerns the unaltered granitic rock. What was the source of the intense alteration seen in the volcanic rock? The fresh, underlying granitic rock is not a likely source. Of what configuration is the underlying granitic rock? Is it a dyke or pluton which intruded the altered rock and mineralizing intrusive subsequent to the phases of alteration and mineralization? Does the mineralization continue below it or south of it? The third question concerns the copper soil anomaly and fragments similar to the rock in the Lower North zone south of the contact between the volcanic rock and granodiorite. The entire area south of the known contact is relatively flat and covered with overburden with no known outcrop. Does the mineralized zone in fact occur under this area?

The Molybdenum North of the Empress Zone

One drill hole, 91-49, was drilled 700 feet north of the Empress in the Granite Creek zone to determine whether the geological setting present at the Empress continues to the north. Hole 91-49 intersected 437 feet of 0.029% MO from 174 feet to 612 feet including, from 186 to 437, 251 feet of 0.035 MO. This was followed by 292 feet of 0.23% Cu and 0.007 opt gold. The molybdenite is in a mixture of intense alteration of volcanic rock to 357 then altered quartz diorite to 585 where it changes to a mixture of altered and unaltered quartz diorite. The area to the north remains unexplored. No hole has been drilled north or west of this hole. To the east only two percussion holes were drilled to depths of 60 and 100 feet. The entire area is open.

Conclusion

It is our opinion that the Taseko Property could cover a mineral deposit(s) of significant dimensions. The Empress deposit was discovered by Great Quest in 1988 through 1991. Several prospective areas remain for the discovery of additional reserves. The source of high grade copper-gold fragments on the southwestern part of the Empress deposit has not been found. The occurrence of molybdenum north of the Empress deposit has never been outlined. Neither the Buzzer West zone nor the area underlain by the copper soil anomalies west of the Buzzer deposit has been drilled. Only a limited number of holes have been drilled into the East zone. The potential is high for adding to the current mineral reserves.

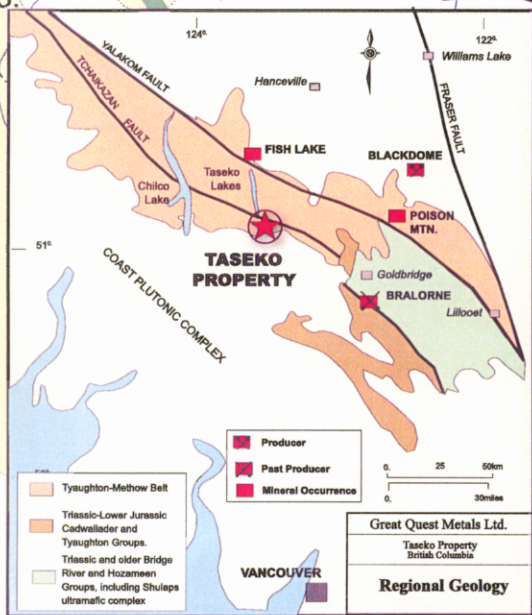
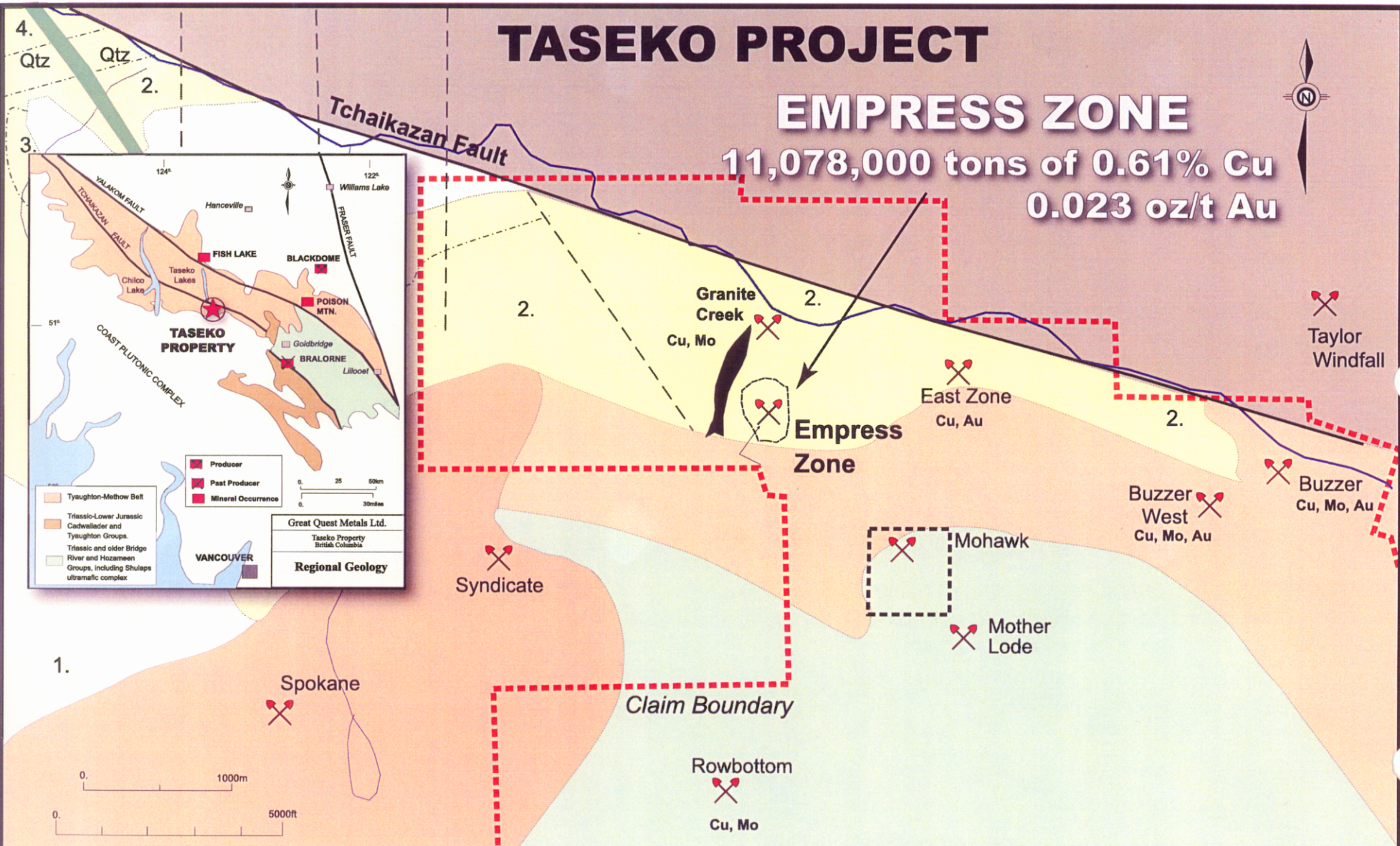
TASEKO PROJECT

EMPRESS ZONE

11,078,000 tons of 0.61% Cu
0.023 oz/t Au



Tchaikazan Fault



Great Quest Metals Ltd.
Taseko Property
British Columbia
Regional Geology

- Cretaceous-Tertiary
- Quartz porphyry, rhyolite
- Porphyritic dacite, latite
- Phase 2 Granodiorite-Quartz
- Phase 1 Monsonite
- Undifferentiated intrusive
- Upper Cretaceous**
- Powell Creek Formation
- Silverquick Formation

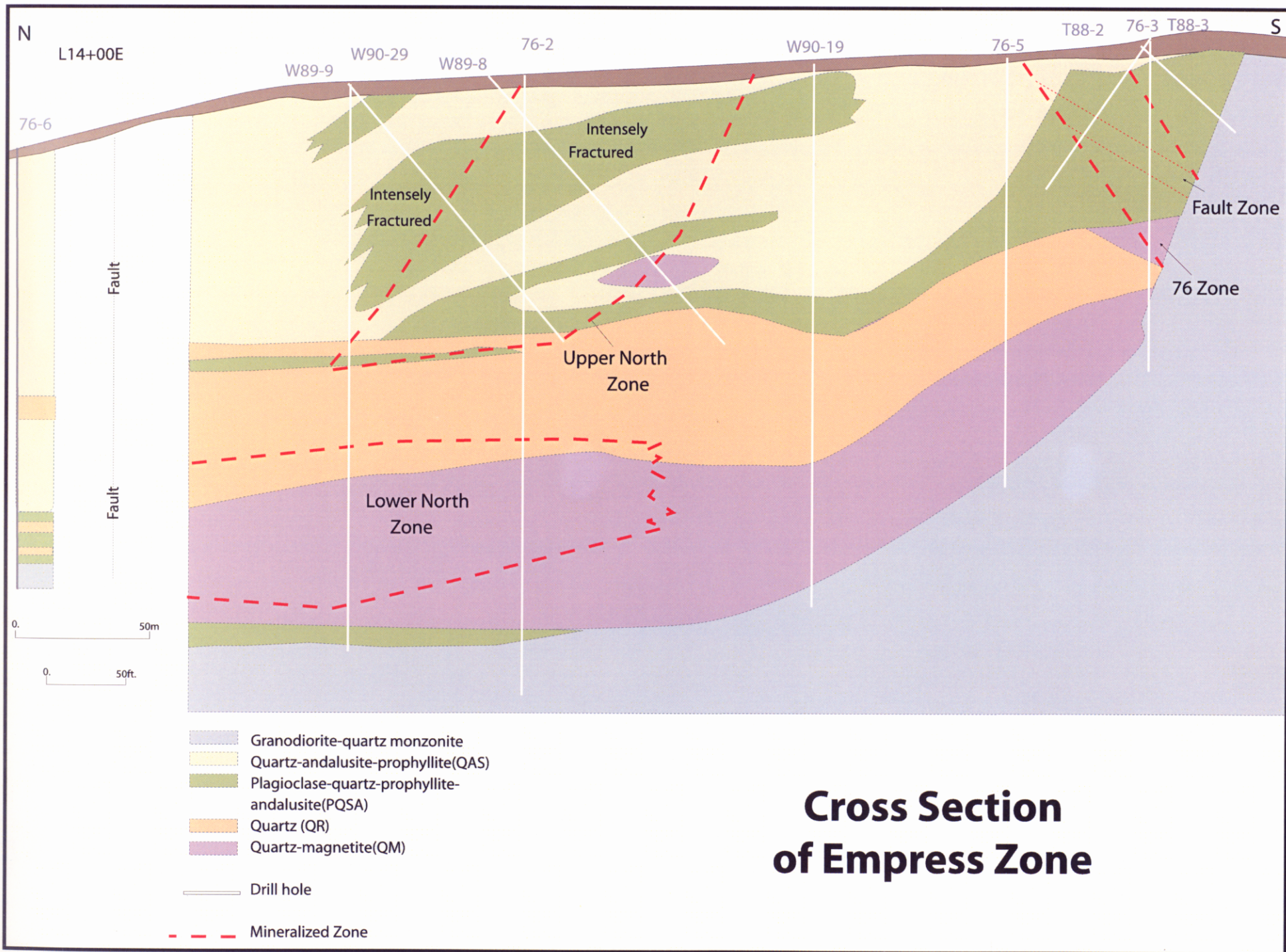
- Taylor Creek Formation
- 5. Feldspar porphyry andesite-dacite
- 4. Flow banded tuff, hematitic
- 3. Bedded tuff
- 2. Latite tuff, lithic tuff, crystal tuff pyritic
- 1. Hornblende-feldspar porphyry
- Taseko alteration zone

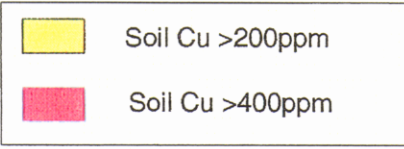
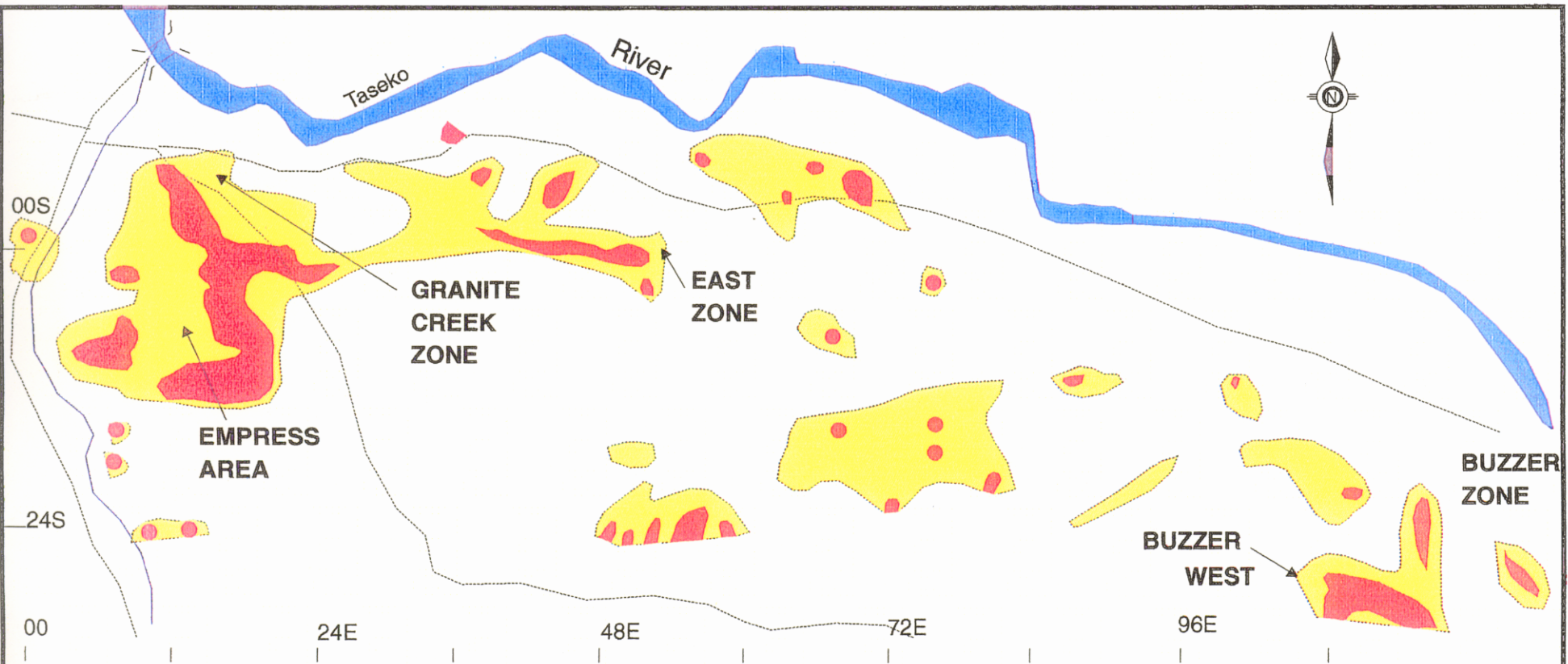
- Magnetic and/or topographic linears (structures)
- - - Resistivity linears (structures)
- Qtz Area of silicification
- ✂ Mineral Prospect
- ⊕ Mineral Reserve Area

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Taseko Property
British Columbia

**Geological Map of
Taseko Property**





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Taseko Property British Columbia
Copper Geochemistry Zone between and including the Buzzer zone and the Empress Area