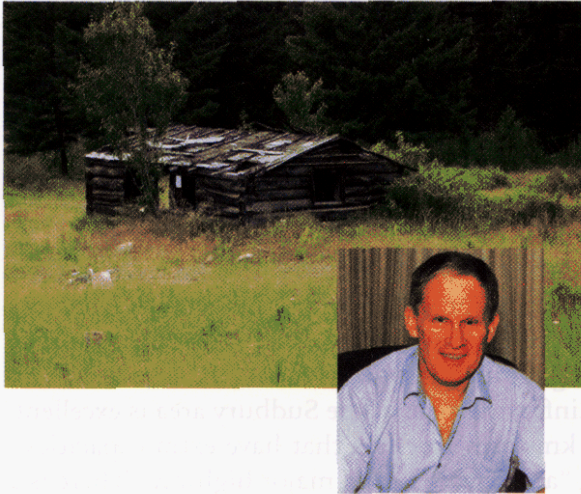


BRIGHT STAR VENTURES LTD.

THE Tulameen

PLATINUM PROJECT



The platinum prospects of **Bright Star Ventures Ltd.** [BSV-TSX Venture] have a fascinating past. Located near the town of Princeton, about three hour's drive from Vancouver, southwest British Columbia, the Tulameen Valley was the scene of a gold and platinum rush in the 1880s. Its chance discovery is almost unbelievable but is a documented historical fact.

One summer's day in July 1885, an itinerant cowboy named Johnnie Chance (no kidding) showed up. There were a number of placer miners recovering modest amounts of gold from the Tulameen River and its tributaries - Johnnie signed on. It soon became apparent he was too lazy to shovel gravel and get wet, so he was sent to the kitchen to help the cook. Being too lazy to cook or do dishes, the cook handed him a rifle and told him to go out and shoot something for dinner. Too lazy to hunt, Johnnie lay down in a sunny forest glade cooling his feet in Granite Creek. He then fell asleep and woke up some time later in the blazing sunshine. Sitting up, he looked down at his feet in the water and caught a glimpse of something yellow and shiny. Gold nuggets!

Quickly filling his poke, Johnnie ran back to the camp hooting and hollering about his gold strike. His discovery spread like wildfire and soon hundreds of miners, both white and Chinese, invaded the area. The town of Granite City was born - so was the town of Tulameen, which still exists. While not

the biggest rush in BC, there were some fabulous gold finds. But interestingly, along with gold nuggets, miners were finding small nuggets of an unknown silvery-gray metal even heavier than gold. Thinking they were worthless, the Caucasian miners threw the mysterious nuggets away. However, the Chinese saved their silvery-gray nuggets and, when it was proven they were platinum, it was the Chinese that made big profits. Like most rushes, it was mostly over in a few years and the forest reclaimed the town of Granite City. But for a time, the Tulameen Camp was the biggest platinum producer in North America.

The platinum nuggets had to come from nearby bedrock; however, later explorers had little luck in finding the source. Then, in March 2001, Bright Star took a look at the area and began staking large groups of claims in the heart of the Tulameen. When **Bill Yeomans**, vice-president exploration, assembled over a hundred years worth of information, he noted that several years ago another junior explorer carried out a 2,300-foot drilling program on their Grasshopper Mountain claims, but for whatever reason, they only assayed about 200 feet of the drill core. Bill knew that platinum mineralization is often almost invisible to the naked eye. So he located the old core and assayed every foot. Lo and behold - there were very promising PGM values, (continued on page 11)

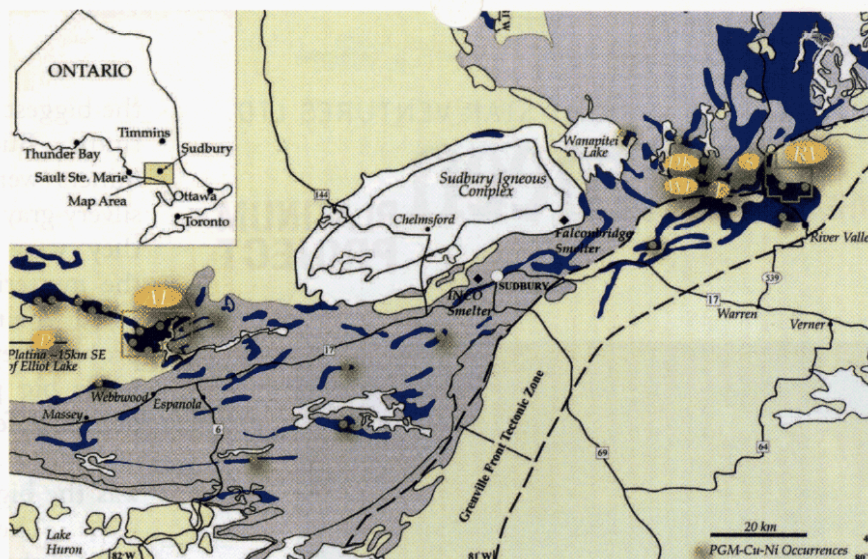


TOP LEFT: This dilapidated cabin is just about all that is left of the bustling town of Granite Creek. Photo by Ellsworth Dickson

MIDDLE: Reg Handford, President of Bright Star Ventures Ltd.

BOTTOM: Platinum Nuggets. Photo courtesy of Bright Star Ventures Ltd.

PGM-copper-nickel occurrences in the Sudbury region of northern Ontario. Lettered orange circles denote mineral properties. Map courtesy of Pacific North West Capital Corp.



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broken fragments of once-molten rock cemented together. The platinum group metals and gold are associated with sulphides such as chalcopyrite (copper), pyrrhotite (an iron sulphide often containing nickel) and pentlandite (the main ore of nickel). So far 10 main areas of breccia-hosted sulphides with PGM mineralization have been outlined. These include Dana Lake, Lismer's Ridge, Pardo, MacDonald, Varley, Azen Creek, Jackson's Flats, Razor, Banshee and Thomson.

To date, Anglo has committed over \$6.6 million to the project. The \$2.25 million Phase 5 drilling program is continuing with a total of 20,000 meters in a planned 83 holes. Drill core assays are viewed as very encouraging since they demonstrate the continuity of mineralization along strike and down dip. It is quite possible that over 1 million ounces of PGMs will eventually be defined by drill testing, well on the way to creating a new mine. Even though the end of Phase 5 will have drilled over 220 holes on the River Valley property, this represents less than 25% of the prospective contact area.

Recent drill results from the Dana Lake area of the claim group include hole DL-77 that assayed 1.1 grams platinum+palladium+gold/tonne over 156.0 meters that included a 70-meter section grading 2.2 grams/tonne, a 40.80-meter section of 3.2 grams/tonne and 3.30 meters of 7.9 grams/tonne. Over at the Lismer's Ridge area drill hole LR-70 returned 12.90 meters grading 2.6 grams platinum+palladium+gold/tonne that included 4 meters of 5.7 grams/tonne. An updated mineral resource study is currently underway by independent consultants Derry, Michener, Booth and Wahl Consultants that is expected to be released in August.

Diamond drilling has now outlined an in-situ (in the ground) mineral resource of 593,000 ounces made up of 424,000 ounces of palladium, 142,000 ounces

of platinum and 27,000 ounces of gold with a little rhodium. And that was before drilling recently hit the high-grade PGMs that can only add substantially to the burgeoning mineral resource.

"The infrastructure in the Sudbury area is excellent. We're 40 km from smelters that have extra capacities," says Barr, "and we are near a major highway. There is a mine-friendly government in Ontario and the area has no environmental problems. Best of all, we have a very attractive property with PGMs along a 10 km strike length and hope to expand reserves to the point there is a viable mine."

In addition to the River Valley project, Anglo is also funding exploration at the Agnew Lake project, located about 60 km southwest of Sudbury. Anglo can earn a 60% by taking the project to production and arranging production financing. Pacific North West Capital and **Platinum Group Metals Ltd.** [PTM-TSX Venture] will each retain a 19.5% interest in the project. A \$1.25 million exploration program is planned for this summer that will drill 9,000 meters to test the 15-km intrusive margin for what is known as "contact-type" PGM-copper-nickel mineralization. To date, five zones of anomalous PGM mineralization in gabbro and gabbro norite rocks have been found on the Agnew Lake property, mainly occurring along the western and northern margins of the intrusion.

Several other companies are also exploring for platinum in the Sudbury area. It is most interesting that such an old established mining camp as Sudbury can be at the forefront of new mineral discoveries once more.

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including drill hole 97-7 that intersected 3.28 meters grading 2.18 grams platinum/tonne only 18 meters from surface and other similarly encouraging values. However, even though these platinum assays were very favourable, Bright Star could not verify a secure chain of custody for the old cores; therefore, confirmation drilling would have to be conducted. These assays are no doubt real as earlier drilling by Newmont in this same area of Grasshopper Mountain included 4.70 grams platinum/tonne over 5.57 meters in hole PH-14. Another Newmont drill hole returned 9.26 grams platinum/tonne over 3.05 meters. In addition, more recent surface channel sampling on Grasshopper Mountain has returned assays up to 7.8 grams platinum/tonne and 20% chromium over 3.0 meters and 15.0 grams platinum/tonne and 5.6% chromium over 2.0 meters.

There are five known styles of platinum mineralization in what is called the Tulameen Ultramafic Complex, which covers about 64 square km, where platinum group metals, chromite and copper occur – some are platinum-rich while others are palladium-rich. This type of geology is known as an Alaskan-type intrusive complex.

Reg Handford, president of Bright Star, states, “Besides large amounts of gold, the streams draining our project area have produced over 20,000 ounces of platinum nuggets. This is highly unusual as they are the only platinum nuggets ever found in Canada. Their distribution in the rivers and creeks indicate a local source. We think the source is on Bright Star’s property. In the fall of 2001, we commissioned an airborne geophysical survey of the Tulameen, the first ever done in the area, which indicated many exploration

targets. We are planning to spend \$1 million this year on exploration and drill programs in hopes of finding an important platinum discovery.”

Over the past year Bright Star has greatly expanded its claim position to over 15,000 acres. In total, the company has identified 172 geophysical anomalies with last year’s EM/Magnetometer survey on the Tulameen properties. This summer’s work is focusing on the south-facing slope of the Grasshopper Mountain prospect where two the previous operators intersected strong platinum mineralization in drilling. The current program will expand exploration of the areas previously drilled and will include trenching and prospecting of new electromagnetic targets. Channel samples of bedrock will also be extracted.

In addition, a road crew is developing access to the South Olivine Mountain area where earlier grab samples assayed as high as 3% copper and 2.6 grams gold+PGM/tonne. These claims will see prospecting, line-cutting and induced polarization geophysical surveys to identify drill targets. The BJP 1, 2 and 3 claims in this area are in a 50/50 joint venture with **Cusac Gold Mines Ltd.** [CQC-TSX; CUSIF-OTCBB]. Other prospective areas on the claim group, including South Grasshopper and Hines Creek will also be explored.

By early July, the company’s prospecting team had collected over 250 samples from Grasshopper Mountain with assays just starting to arrive at press time, including one sample grading 3.0 grams platinum/tonne. In addition, grab samples from the eastern margin of the properties returned assays up to 11.2 grams gold/tonne. Mr. Handford expects a minimum of three project areas should be ready for drilling sometime this summer.



LEFT: Bill Yeomans, Vice-President of Exploration for Bright Star Ventures, displays a number of rock samples hosting platinum mineralization collected from the Tulameen platinum project. Photo by Ellsworth Dickson.

RIGHT: A close-up photograph of a gold pan containing both gold and platinum nuggets. The gravel was taken from a stream on the Bright Star claims in the Tulameen Camp, BC. Photo by Ellsworth Dickson.



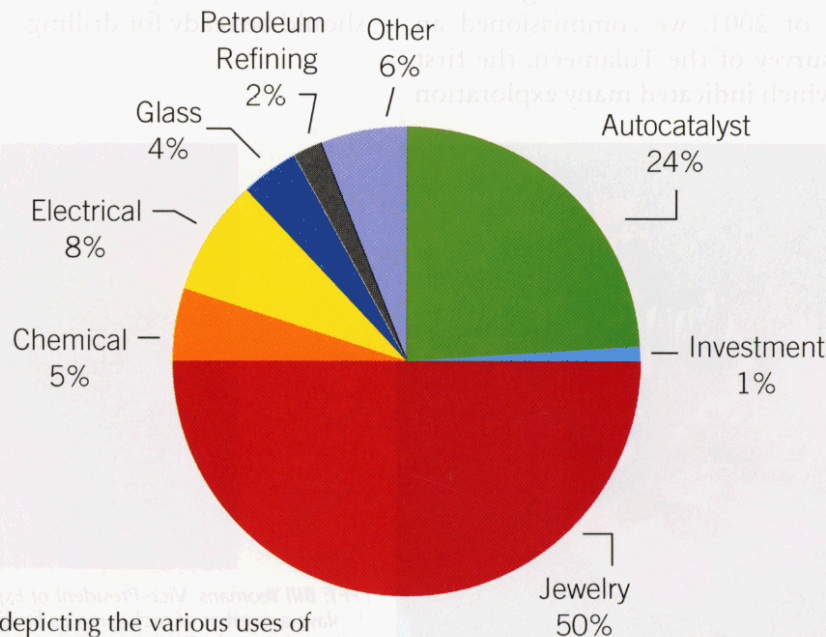
Platinum has been known and used for centuries, but it wasn't until the 18th century that it was isolated in its pure form. The word platinum is derived from the Spanish word platina or "little silver." Pre-Columbian Indians are known to have forged jewelry from platinum alloys. In the 19th century platinum jewellery became fashionable. In fact, the Star of Africa and Hope Diamond are mounted in platinum settings. While jewellery remains a major use of the metal, it is modern high tech uses that are presently fuelling widespread usage. As noted in the accompanying article, there are six platinum metals, called PGMs, each with similar characteristics such as high melting points, chemical inertness, and an ability to catalyze chemical reactions. They also have their own specific characteristics making them useful for special applications.

With the exception of jewellery, bullion and coins, most PGM uses are hidden in everyday life, including

inside vehicle catalytic converters, in spark plugs, glass dies, medical and dental equipment, alloys for fillings in teeth, computer hard drives, space craft, fighter aircraft and fuel cells. Platinum is also used for petroleum cracking.

Vehicle catalytic converters, which use platinum, palladium and/or rhodium, convert 90% of toxic gases from internal combustion engines into carbon dioxide, nitrogen and water vapour. A catalyst enables a chemical reaction to take place without taking part in the reaction itself. Diesel engines also benefit from catalytic converters. The great increase in memory in computer hard drives is partly due to the use of platinum. The addition of platinum to the magnetic alloy layer on which data is recorded strengthens the magnetic field, resulting in a larger disk storage capacity. Rhodium is also used to make super-hard plating on metals, including those shiny badges worn by fire fighters.

2000 Platinum Demand By Application



A chart depicting the various uses of platinum group metals. Courtesy Bright Star Ventures Ltd.