

CHAPLEAU RESOURCES LTD.
[CHI-CDNX] 50,076,951 SHS.

HELLROARING STOCK - Jim Stypula, CEO, reports Chapleau
REPORT RECEIVED Resources Ltd. has acquired 100%
interest in part of the Hellroaring Stock

in southeast BC and has an option to earn up to 60% of the remainder
from **BLACK BULL RESOURCES INC.** [BBS-CDNX]. The
Hellroaring Stock is a large pegmatite body about 3.2 km long and
1.0 km wide and exposed vertical for 700 metres. The property and
surrounding area represents a segment of the North American
Cordilleran belt of tin and related rare metal and rare earth
mineralization.

In October 2000, Chapleau hired, consulting geologist, Serguei
Soloviev, Ph.D. (Geo.) to conduct a technical and economic

evaluation of the rare metal potential within the Hellroaring Stock
and the surrounding area. Dr. Soloviev has extensive experience in
the exploration and evaluation of rare metal deposits. He has studied
and explored these types of deposits in Russia, Africa and Canada.
He has worked with many of the rare metal exploration/development
companies and served the Russian Ministry of Geology as federal
resource geologist-curator for tantalum/niobium reserves/resources.
Dr. Soloviev summarized Chapleau's Hellroaring Stock and
surrounding areas as follows:

"The Hellroaring Stock is a multiphase granitic intrusive
strongly altered by albitization and greisenization processes.
Greisenization is the alteration of a rock by gaseous emanations
derived from solidifying magma. Strongly albitized granites are
believed to host fine grained tantalum and related niobium and tin
mineralization. Both intrusive and country rocks were subjected to
intensive greisenization and bear elevated to high grades of
beryllium, cesium, and rubidium. Pegmatite bodies found in close
relation to the Hellroaring Stock are also enriched in beryl and
columbite. Generally, the property and surrounding area represents a
segment of the North American Cordilleran belt of tin and related rare
metal mineralization. Further exploration to define possible size
and rare metal grades of mineralized zones as well as to distinguish
similar targets in adjacent areas is recommended."

"The properties studied exhibit definite similarities to known
tantalum (and other rare metals - lithium, rubidium, cesium, niobium
and beryllium) bearing granite deposits. However, they are
especially similar to these deposit known in Thailand, due to strong
enrichment of parental intrusives in boron (tourmaline) and
occurrence of beryl-columbite pegmatites around the Intrusives."

"As a result, both essential reserves of tantalum ores found
within the plutons and these related to pegmatites can be expected at
the property or at geologically similar occurrences in adjacent areas.
Also, essential tin mineralisation (including Ta-bearing cassiterite)
can be expected in the area, in accordance to strong enrichment of
the plutonic rocks in tourmaline. A possibility to discover other
types of the pegmatites, following after beryl-columbite-bearing
pegmatites in their continuous evolutionary row, is also noticeable."

Forty-six grab samples taken from various outcrops average
3289 ppm beryllium. Grab samples have also revealed anomalous
values of niobium, up to 1478 ppm, tantalum up to 497 ppm, cesium
up to 1505 ppm, rubidium up to 1000 ppm, and tin up to 190 ppm.
Additionally, two holes located 50 metres apart have returned
economically significant grades over mineable widths; Hole 86-15
from 11.0 to 22.0 metres averaged 504 ppm beryllium; Holes HLO08
from 45.0 to 55.5 metres averaged 247 ppm beryllium.

In October Chapleau completed seven short diamond drill holes
to test two previously discovered beryllium showings located within
the Hellroaring Stock. Chapleau is also logging and sampling 21
old 1986 diamond drill holes that were not assayed for rare metals or
rare earth.

In addition, assays have been performed on a limited number of
grab samples taken from surface outcrop, as well as a drill hole
drilled in the pegmatite stock. Initial assay results indicate an
abundance of rare earths, including scandium, yttrium, lanthanum,
cerium, praseodymium, neodymium, promethium, samarium,
europium, gadolinium, terbium, dysprosium, holmium, erbium,
thulium, ytterbium and lutetium.

This work is ongoing and not all assays have been received.

As a further result of the rare metals report, Chapleau has
acquired a 100% interest in the Peg property. The Peg property
covers newly discovered rare metal occurrences. Beryllium is the

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principal rare metal, with anomalous values in tantalum and niobium. The Peg rare metal occurrences are located nine km northeast of Chapleau's Hellroaring Stock.

Chapleau is acquiring the Peg property from Super Group Holdings Ltd. for the following considerations: a cash payment of \$8,000; 12,500 shares on signing, 37,500 shares at the first year anniversary, 50,000 shares at the second year anniversary, 50,000 shares at the third year anniversary and 50,000 shares at the fourth year anniversary. Chapleau must also spend \$50,000 by end of year one, \$100,000 by end of year two, \$150,000 by end of year three and \$200,000 by end of year four.

The Peg property consists of 55 claim units totalling 27.5 square km. The property covers three separate rare metal bearing pegmatite bodies, known as the Peg 1 to 3 showings; bringing Chapleau's pegmatite bodies to a total of six. The Peg 1 showing consists of a beryl-rich pegmatite outcropped over an area of 100 by 100 by 40 metres thick. The pegmatite body is open to the northeast. Thirty-seven composite samples were taken from surface outcrops which averaged 395 ppm beryllium per ton or 0.79 lbs of beryllium per ton. Beryllium sells for \$385/pound. Therefore, the composite samples suggest the Peg 1 pegmatite has an in-ground value of \$304/ton.

The Peg 2 showing is three km northeast of the Peg 1 showing. The Peg 2 showing consists of a beryl-rich pegmatite, which is partly exposed over 80 metres and is open to the southwest. The pegmatite body has an exposed width of at least 5 metres. Composite surface sampling has not been completed for the Peg 2 showing; however, visual observation suggests the Peg 2 pegmatite may contain 3% to 5% beryl crystals by volume and therefore may have a higher beryllium grade than the Peg 1 pegmatite.

The Peg 3 showing occurs between the Peg 1 and Peg 2 beryllium showings. The Peg 3 showing consists of a pegmatite body 800 by 300 metres. Beryllium mineralization in the Peg 3 pegmatite is generally found near its outer contacts with the country rocks. Twenty random grab samples were taken from surface exposures and have been sent for rare metal and whole rock analysis. Assay results are pending. Chapleau plans to drill test the Peg beryllium showings as soon as government permits are issued to the company.

A late fall surface outcrop sampling and prospecting program discovered at least three new rare metal targets on Chapleau's 100% optioned (2% NSR) PAKK property. The new targets are referred to as the Lightning Creek, Black Dyke and Lower Jack Showings.

The Black Dyke Showing occurs on the western edge of the Hellroaring Stock. The showing consists of very coarsely crystalline pegmatite partly exposed along a road cut. Only one composite sample was taken from the Black Dyke Showing, which assayed 1100 ppm beryllium.

The Lightning Creek Showing is located near the eastern edge of the Hellroaring Stock. The showing consists of very coarsely crystalline pegmatite that is traced at outcrop for 100 metres by 30 metres of thickness. However, the pegmatite body is overburden covered on all sides.

Eleven representative samples were taken from the Lightning Creek Pegmatite. These samples averaged 841 ppm beryllium or 1.682 lb of beryllium per ton suggesting an in ground value of \$650 per ton. Particularly encouraging was a sample that returned high grades in niobium and tantalum i.e. 0.1484% niobium and 0.0344% tantalum.

The Lower Jack Showing is located on the PAKK claims about six km southwest of the Hellroaring Stock. The Lower Jack Showing is a pegmatite dyke ranging between 20 and 50 metres thick, and is sporadically outcropped for 500 metres. The dyke is open to the

east. Twenty-two composite samples were taken from various outcrops. These samples average 445 ppm beryllium per ton or 0.89 lb beryllium per ton for a potential in ground value of \$340 per ton. Further drilling and assay results are pending. (SEE GCNL NO.147, 1Aug2000, P.2 FOR PREVIOUS PAKK PROJECT INFORMATION)

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