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VANCOUVER STOCK EXCHANGE
BRITISH COLUMBIA, CANADA

PROPERTY FILE

A.L.
Silver Cup 82KNW017
Golden Gulch 926, E, F or L
(Albermar Mine Div)

FILING STATEMENT

(09/89)

GOLDFEVER RESOURCES LTD.

NAME OF COMPANY

#1907 - 808 Nelson Street, Vancouver, B.C., V6Z 2H2, 688-6728

HEAD OFFICE ADDRESS AND TELEPHONE NUMBER OF COMPANY

Guaranty Trust Company of Canada, 800 West Pender Street,

NAME AND ADDRESS OF COMPANY'S REGISTRAR AND TRANSFER AGENT Vancouver, B.C.

The Company is, under the Rules of the Exchange, A "Development Company".

1. STATEMENT OF MATERIAL CHANGE
IN THE AFFAIRS OF THE COMPANY

(1)(2) Acquisition of Resource Property

Goldfever Resources Ltd. (the "Company") acquired a 100% ownership interest in the "Golden Girl" group of claims, Record Nos. 1538, 1540 and 1541 in the Alberni Mining Division, British Columbia from Taban Developments Ltd. (N.P.L.) ("Taban") of 3094 Proctor Avenue, Vancouver, B.C., by a written purchase agreement dated May 15, 1987 and amended on November 2, 1988 and further amended on December 15, 1988. The total consideration paid by the Company to Taban is \$100,000 and 200,000 free trading shares of the Company as follows:

- (a) 50,000 shares upon approval of the Agreements by the Vancouver Stock Exchange;
- (b) 50,000 shares within 30 days upon completion of the work commitment recommended by a qualified engineer and subject to the filing of an Engineering Report acceptable to the Vancouver Stock Exchange which recommends further work on the Golden Girl claims;
- (c) 50,000 shares within 30 days of the issue and allotment pursuant to clause (b) above and upon completion of a further work commitment recommended by a qualified engineer and subject to the filing of an Engineering Report acceptable to the Vancouver Stock Exchange which recommends further work on the Golden Girl claims;
- (d) 50,000 shares within 30 days of the issue and allotment pursuant to clause (c) above and upon completion of a further work commitment recommended by a qualified engineer and subject to the filing of an Engineering Report acceptable to the Vancouver Stock Exchange which recommends further work on the Golden Girl claims.

On November 2, 1988 the Company entered into an extension agreement with Taban to extend the May 15, 1987 acquisition agreement to January 31, 1989. In consideration for the extension, the Company issued 20,000 shares to Taban.

Shareholder approval to the acquisition of the Golden Girl claims and the issue of shares to Taban pursuant to the November 2, 1988 extension agreement will be obtained at the Company's next Annual General Meeting.

The property was not acquired by the Vendor within a year of the Company's acquisition. No insider or promoter of the Company has held an interest in the property. A finder's fee was not paid.

The Company has loaned to Taban \$250,000 secured by a mortgage dated March 31, 1988.

The Golden Girl claims Record Nos. 1538, 1540 and 1541 acquired by the Company are in good standing until November 2, 1990.

Magnatech Engineering Ltd. prepared a summary of mining prospects for the property and surrounding area dated February 28, 1986 which described the background of property and made certain recommendations. A copy of this report has been provided to the Exchange.

Once the property acquisition has been approved by the Exchange, the Company will commence preparation of a report on proposed exploration and development work. There are no known ore reserves.

2. FINANCIAL INFORMATION

(1) The Company's working capital deficit as at October 31, 1988 is \$121,000.

(2) The Company has no investments in securities of other companies except a \$190,000 loan to Sibola Mines Ltd.

3. MATERIAL NATURAL RESOURCE PROPERTIES

(1) By agreement dated November 20th, 1985, the Company acquired from Taban, an option to purchase the following mineral claims:

-Towser Crown granted mineral claim, Lot 1565 located in the Kootenay District;

-Mata 104 Record Nos. 2097-2100 Revelstoke Mining Division;

-Silver Cup #2 Record No. 2101 Revelstoke Mining Division.

The option is to acquire a 100% working interest.

The consideration payable to acquire the interest is Two Million Five Hundred Thousand (\$2,500,000) Dollars and the issue and allotment of 200,000 shares of the Company's common stock to Taban, paid and issued as follows:

(a) \$5,000 as down payment (which was paid) and 40,000 shares issued upon execution of the agreement (which were issued);

(b) \$15,000 paid and 25,000 shares issued and allotted within 30 days after acceptance of the agreement by the Exchange and issue of a Section 55 Determination but, in the event that this did not occur by January 31, 1989, the option was terminable at the decision of Taban;

- (c) A 5% net smelter return royalty ("NSR") or \$80,000 in each calendar year thereafter, whichever sum is greater until the total of the cash consideration is paid; if the 5% NSR does not equal the minimum payment of \$80,000 per annum, there shall be paid to the Company on December 1st of each year, a sum, together with the 5% NSR, totalling \$80,000;
- (d) 50,000 shares issued and allotted within six months after the approval of the agreement by the Exchange subject to the filing of an acceptable Engineering Report with the Exchange which recommends further work on the Mineral Claims. These shares have been issued;
- (e) 50,000 shares issued and allotted within six months after the issuance described in paragraph (d), subject to the filing of an acceptable Engineering Report with the Exchange which recommends further work on the Mineral Claims. These shares have been issued;
- (f) 35,000 shares issued and allotted within six months after the issuance described in paragraph (e), subject to the filing of an acceptable Engineering Report with the Exchange which recommends further work on the Mineral Claims;

On August 25, 1987 the Company entered into an amendment agreement with Taban to extend the November 20, 1985 agreement to January 31, 1989. In consideration for Taban granting the extension, the Company agreed to issue 50,000 shares of the Company to Taban, which shares were issued on August 27, 1987.

Material exploration and development work on the property to date has been as follows:

During 1986-1987, the Company did work on the property including rehabilitating the Yuill Tunnel regarding timber, track repairs, roadwork and other matters and the tunnel is ready and has been approved by the Mining Inspector to start production.

With respect to Silver Cup #2, \$225,884 was expended for work on the property between July 28, 1985 and June 28, 1986, including repair of roads and tunnel and stripping and trenching of Yuill and Towser veins. A statement of exploration and development with respect to Silver Cup #2, Record #2101 was filed August 12, 1986 with the Mining Recorder and a copy has been provided to the Exchange.

The Company has also built roads to the property, and purchased mining equipment, a bulldozer, front end loader, ambulance, Chevy Blazer pick-up truck, snowblower, mucking machine, RMG Ross screening plant and two 750 cfm compressors for underground work. A camp for 42 men with sleeping and dining facilities is available on site and the total amount spent on equipment, camp facilities, timbering of the mine, new track (set out above) and air equipment is \$553,700.

The Company previously entered into agreements with Pro-Pulse Industries and Zero Sky Promotions Ltd. (disclosed by Press Release dated July 13, 1988) with respect to the sale of its stockpiled ore. Both of those companies have defaulted under their respective agreements and the Press Release dated January 5, 1989 to that effect has been released by the Company.

734006 Holdings Co. Ltd. ("734006") has verbally agreed to provide the Company with funds to finance construction of the mill and the purchase of milling equipment including delivery of the equipment to the site. The Company will repay 734006 from production and will be granted a right to purchase all of the supplied equipment from 734006 for \$500,000 during operation of the mine. The Company also has the option to purchase the mill from production proceeds.

The Bug Group of Mineral Claims, Greenwood
Mining Division, Province of British Columbia

Taban Developments Ltd. holds a 100% interest in Bug 1-4, Record No. 2102/10S Greenwood Mining Division in trust for the Company pursuant to a Trust Declaration dated March 27, 1987 and has agreed to transfer the property back to the Company no later than February 1, 1989. No engineering report on this property has been prepared and the Company pays only the assessment charges of \$3,875 on the property and no other charges.

4. PARTICULARS OF NON-RESOURCE ASSETS

(1) There are no non-resource assets of the Company.

5. CORPORATE INFORMATION

(1) The authorized capital of the Company is Ten Million (10,000,000) Shares without par value. There are 5,346,289 issued and outstanding shares. At the Company's 1988 Annual General Meeting held on May 2, 1988, the shareholders passed a special resolution to increase the authorized capital of the Company from 10,000,000 common shares to 50,000,000 common shares. A copy of the special resolution and altered memorandum to be filed with the Registrar of Companies has been provided to the Exchange.

**6. DIRECTORS, OFFICERS, PROMOTERS AND PERSONS
HOLDING MORE THAN 10% OF THE ISSUED EQUITY SHARES**

(1) The names, addresses and principal occupations for the past five years for the Company's Directors and Officers is as follows:

<u>Name and Address and Position with the Company</u>	<u>Occupation</u>	<u>Shares Held Beneficially</u>
Aljosa Ivancic 14550-149th Ave. Edmonton, Alberta Secretary and Director	Self-employed Contractor	Nil
Hedley P. Caird 154 Evergreen Mobile Park Edmonton, Alberta President and Director	Retired Steam Engineer, Glanrose Hospital, Edmonton, Alberta	40,000
Arthur V. Lundy 9460 Odling Avenue Richmond, B.C. Director	Retired, former General Manager for Placer Dome Mines	Nil
Fred Fulber 205-1037 East 8th Avenue Vancouver, B.C. Director	Realtor	40,000

(2) During the past three (3) years, Hedley Caird and Aljosa Ivancic have also been directors of Sibola Mines Ltd.

(3) (a) In the past year, Taban Developments Ltd. ("Taban") has received remuneration in the amount of \$21,600 for management fees. Pursuant to a management agreement between Taban and the Company dated January 1, 1984, Taban is to provide administration and managerial services to the Company through Mr. Agoston Morvay or such other person who may be acceptable to the Company. The term of the management agreement is for one year commencing January 1, 1984 and is automatically renewed each year unless Taban is in default thereunder. The Management Agreement of January 1, 1984 and invoices of February 1, May 1 and October 31, 1988 have been provided to the Exchange.

(b) No director, officer, promoter or insider has received anything of value from the Company within the past year which has not been disclosed elsewhere in this Filing Statement.

(4) The following are known by the Company's directors to own beneficially, directly or indirectly, more than 10% of the equity shares of the Company:

<u>Name and Address</u>	<u>No. of Shares</u>	<u>Percentage of Shares</u>	<u>Escrowed, Pooled or Other</u>
Helco Holdings Ltd.* 1268-409 Granville St. Vancouver, B.C.	717,500	13.42%	Escrow

*Helco Holdings Ltd., a private company, is owned 50% by Damir Ivancic and 50% by Agoston Morvay, the supplier of consulting services to the Company by its Agreement with Taban.

7. OPTIONS TO PURCHASE SECURITIES OF THE COMPANY

- (1) There are no outstanding options, share purchase warrants, rights or agreements to issue securities by the Company, or by a present security holder.
- (2) There are no outstanding options granted to employees.

8. SECURITIES OF THE COMPANY HELD IN ESCROW, IN POOL OR SUBJECT TO HOLD RESTRICTIONS

(1) Escrow

There are 750,000 shares of the Company held in escrow by Guaranty Trust Company of Canada, 800 West Pender Street, Vancouver, B.C., subject to the direction or determination of the Exchange. The only holder of more than 5% interest in the escrowed shares is Helco Holdings Ltd. of 1268 - 409 Granville Street, Vancouver, B.C., which owns 717,500 (95.7%) escrowed shares.

(2) Pool

There are no shares held in pool.

9. PARTICULARS OF ANY OTHER MATERIAL FACTS

(1) Legal Proceedings

There are no actual or pending legal proceedings to which the company is or is likely to be a party or by which any of its property is or is likely to be subject, other than CBL U13092, CBL U23300 and LP U27635 with respect to Kootenay District, District Lot 1565. These actions arose in 1985 and have not been pursued. The Company is currently proceeding to have these charges discharged.

(2) Proposed Property Acquisitions or Transactions

There are no proposed property acquisitions.

(3) Outstanding Bonds, Debentures or Other Debt Obligations

Other than the \$190,000 loan to Sibola Mines Ltd., already disclosed, there are no outstanding bonds, debentures or other debt obligations.

(4) Other Material Facts Not Previously Disclosed

There are no other material facts not previously disclosed.

(5) The time and place at which a list of the names of the reporting companies referred to in Item 6(2)(a) may be inspected during the 30 day period after the Exchange publishes its notice regarding this Filing Statement is as follows:

Norton, Stewart & Scarlet
1200 - 1055 West Georgia Street
Vancouver, B.C., V6E 3P3

9:00 a.m. - 4:00 p.m.,
Monday to Friday, excluding
statutory and business holidays

[GFV.FS]

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the company's affairs.

This Certificate must be signed by two directors of the company.

NAME A.V. HUNDY

SIGNATURE *A.V. Hundy*

NAME FRED FULBER

SIGNATURE *[Signature]*

DATED at Vancouver, British Columbia this 16th day of December, 19 88