

CAT 92H/15

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STEPHEN EXPLORATIONS LTD.

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Telephone (604) 988-1545

NAME: Cat Property British Columbia No.

STATUS: Exploration drilling

OWNER: J.H. Randa, Prospector

SIZE: 44 claim units, approximately 2,640 acres.

LOCATION & ACCESS: On Highway 5 south of Aspen Grove, B.C. 20 miles from Merritt. Local logging roads provide access.

MINERALIZATION: Disseminated and fracture controlled chalcopyrite bornite, chalcocite mineralization with malachite and azurite occurs within distinctive brown weathering ankeritic and sideritic alteration zones in green schist facies metamorphosed Nicola (Triassic) volcanic rocks. Diamond drill intersections of 0.38% Cu/35' and 1.45% Cu/15' in hole 72-2 and 1.40% Cu/30', 0.78% Cu/25' in hole 72-7 were obtained on section 72 + 50N. 0.83% Cu/52' in hole 72-5 occurs on section 76 + 30N. The drill core has been preserved and may be inspected. It is reported that several mineralized sections, in other holes, were not sampled.

GEOLOGY: Two major north trending fault systems divide late Triassic Nicola volcanics and intercalated sediments into three sub parallel belts. Intrusive rocks of gabbroic and dioritic composition, including some syenite and monzonite, are abundant throughout the belt. The belt, on a regional basis, hosts porphyry copper deposits such as at Copper Mtn.; Mt. Polley, and Mt. Milligan. A local magnetic high occurs in the vicinity of the mineralization on the Cat Property.

REPORTS: "Summary, Cat Property" by J.H. Randa, dated August 1990 reviews data available in several project assessment reports. Summary files contain selected portions of this data.

AGREEMENT: Cash payment of \$12,500 on signing towards \$302,500 in payments over 5 years to earn 100% interest subject to 3% NSR. 2% of that NSR subject to buyback at \$1.5 million. Advance royalties payable after the fifth year.