REPORT ON THE

ZIN-TEE-LEE MINERAL CLAIMS
GOZ CREEK
BONNET PLUME RIVER AREA
MAYO MINING DISTRICT
YUKON TERRITORY

N.L. 64°-23' W.L. 132°-42'

FOR

MINEX DEVELOPMENT LTD.
(N.P.L.)
210-470 GRANVILLE STREET
VANCOUVER, B.C.

BY

A. F. ROBERTS, P. ENG.

JANUARY 31, 1974

VANCOUVER, B.C.

PROSPECTUS
REPORT
Received May 28/74
TABLE OF CONTENTS

SUMMARY

INTRODUCTION .................................................. 1
LOCATION, ACCESS, TOPOGRAPHY ................................ 1
CLAIM GROUP ................................................................ 2
HISTORY ...................................................................... 3
GEOLOGY ..................................................................... 4
CONCLUSIONS ................................................................ 5
RECOMMENDATIONS ....................................................... 5
ESTIMATED COSTS .......................................................... 6
CERTIFICATE .................................................................. 7

MAPS

1) PROPERTY MAP ....................................................... Follows Page 1
2) TOPOGRAPHIC MAP 1:250,000 ................................ Follows Page 2
3) CLAIM MAP ............................................................ Follows Page 3
6) GEOLOGY MAP ........................................................ Follows Page 4

REFERENCES

4) G.S.C. PAPER 53-7, pp 8, 15, 20-23, 39
5) G.S.C. PAPER 70-1A, pp 29-32
   CLAIM MAP 106-C-7
   TOPOGRAPHIC MAP 106-C
   GEOLOGICAL MAP 53-7
SUMMARY

Grey limestone of Unit 9 (Ordovician - Devonian Age) as mapped by the Geological Survey of Canada in 1969, projects into the LEE claim group and outcrops on the ZIN and TEE claims to the east.

This geological environment is considered favourable for a search for sphalerite-galena mineralization.

It is therefore recommended that the Company provide a fund of $17,000.00 for a first stage magnetometer survey while all water courses and other water is frozen.

Phase II will be a geochemical survey over the 100 x 200 foot grid to be carried out as soon as the ground has thawed.

Respectfully submitted,

A.F. Roberts
A. F. Roberts, P.Eng.
January 31, 1974
INTRODUCTION

At the request of Minex Development Ltd., the writer has prepared the following study and report of the ZIN 1-8, TEE 1-8 and LEE 1-8 mineral claims in the Bonnet Plume River area, Mayo Mining District, Yukon Territory.

The report is based on a study of the references quoted herein, personal communications from employees of companies working in the area, and personal knowledge of similar geological environments in the Yukon Territory.

LOCATION, ACCESS, TOPOGRAPHY

Physiographically, the claims lie within the northern Selwyn Mountains near the confluence of Goz Creek and the Bonnet Plume River.

The nearest major supply centre is Mayo, about 110 air miles to the southwest.

At present, access is best by helicopter. It is reported that an air strip is planned near the properties of Barrier Reef Resources, a short distance east northeast of the claim group.

The claims change elevation from 3000 feet at Goz Creek to 4500 feet on the ZIN claims.

1) Property Map
2) Topographic Map 1:250,000

Follows Page 1
Follows Page 2
There is plenty of water for diamond drilling and for production.

There is no commercial timber.

CLAIM GROUP 3)

The property consists of the following claims located in the Mayo Mining District, Goz Creek area, Yukon Territory:

<table>
<thead>
<tr>
<th>CLAIM NAME</th>
<th>GRANT NUMBER</th>
<th>STAKER</th>
<th>DATE RECORDED</th>
<th>RECORDED HOLDER</th>
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<tbody>
<tr>
<td>ZIN #1 to 8 incl.</td>
<td>Y-85720-85727</td>
<td>Philip Zinchuk</td>
<td>Sept. 28/73</td>
<td>Minex Development Ltd.</td>
</tr>
<tr>
<td>TEE #1 to 8 incl.</td>
<td>Y-85728-85735</td>
<td>Donald W. Tully</td>
<td>Sept. 28/73</td>
<td>Minex Development Ltd.</td>
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<td>LEE #1 to 8 incl.</td>
<td>Y-85736-85743</td>
<td>Uno Leis</td>
<td>Sept. 28/73</td>
<td>Minex Development Ltd.</td>
</tr>
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</table>

The above data was taken from the Company's copies of Form B.

The exact location, and areal extent of the claims can only be determined by a legal survey.

3) Claim Map Follows Page 3
TOPOGRAPHIC MAP

ZIN-TEE-LEE GROUP
MAYO MINING DISTRICT
YUKON TERRITORY

Scale: 1:250,000
Source: G.S.C. Map 106C

To Accompany Report By
A. F. Roberts, P.Eng.,
dated January 31, 1974
HISTORY 2) 4) 5)

No previous exploration work has been recorded on the ZIN-TEE-LEE claim group.

Exploration before 1946 consisted of few visits by exploration geologists who kept their data confidential.


In 1969, G.S.C. Project 880119, under S.L. Blusson and D.J. Templeman-Kluit covered a stratigraphic study of the Nadaleen map area, 106-C. They found no new mineral occurrences, but did redefine some of the Ordovician - Devonian units in the dark shale and carbonate facies.

In 1973, grass root exploration work by Cordilleran Engineering, for Barrier Reef Resources, located extensive showings of sphalerite and lesser galena near Goz Creek with a southwest strike, and another zone north of Corn Creek with a north-south strike. 1)

It is interesting to know that it was a simple spray-type field kit that revealed the showings on the ground.

Since this discovery was announced there has been an extensive staking rush.

4) G.S.C. Paper 53-7, pp 8, 15, 20-23, 39
5) G.S.C. Paper 70-1A, pp 29-32
Lithological units of the Selwyn Basin geosyncline occupy the general Bonnet Plume River area. They range in age from Proterozoic units east of the Bonnet Plume to Ordovician-Devonian horizons on the north and east side of this river.

Mapping by the Geological Survey of Canada during the 1969 field season revised and extended the distribution of the Paleozoic sedimentary facies in the Bonnet Plume River area particularly Unit 9. This unit was similarly recognized as (DL) by J.O. Wheeler in 1952 but was not classified as to age.

Unit 9 was recognized both by Wheeler and G.S.C. Geologists Blusson and Templeman-Kluit in 1969 in the area near Goz Creek on the north side of the Bonnet Plume River. Sphalerite and minor galena were found in association with the black carbonaceous horizon striking westerly and dipping flat to the south on claims held by Barrier Reef Resources. The 1969 mapping has revised the distribution of Unit 9 in the area. Wheeler indicates slate and quartzite beds (PA) where the 1969 mapping and 1973 prospecting substantiates the presence of grey limestone and dolomite facies of Unit 9 in the area of the ZIN-TEE-LEE claims near the confluence of Goz Creek and the Bonnet Plume River.

No intrusive rocks are reported in the area of the ZIN-TEE-LEE claims.

Grey limestone similar in appearance to Unit 9 (DL) occurs on the ZIN and TEE claims. Geological Survey Map 53-7
GENERAL GEOLOGY

ZIN-TEE-LEE GROUP
MAYO MINING DISTRICT, Y.T.

Scale: 1:250,000
Source: G.S.C. Map 53-7


DL - Grey limestone 14 - Devonian limestone
PA - Grey and green slate 15 - Quartzite, slate
PB - Grey limestone 19 - Grey limestone
SQ - Slate and quartzite 22 - Grey Limestone
shows Unit 9 projecting southeastward into the LEE claims. Overburden covers most of the LEE claims in the basin of Goz Creek below elevation 3000 feet.

CONCLUSIONS

Examination of the property during the staking period showed that the ZIN-TEE-LEE claim groups are located in a favourable grey limestone environment, and therefore is a good exploration bet for the discovery of lead-zinc mineralization.

Transportation for the field program will be via helicopter.

RECOMMENDATIONS

PHASE I

1) Establish an east-west baseline along the location line with chain and compass.

2) Establish picket lines, perpendicular to baseline at 200-foot intervals, and 100-foot stations on the picket lines.

3) Tag and mound claim posts, according to the Yukon Mining Act.

4) Complete a magnetometer survey over the grid while the ground and water courses are frozen.
PHASE II

1) After the ground has thawed and as soon as possible complete a geochemical survey on the 200 x 100 foot grid.

ESTIMATED COSTS

PHASE I  (While ground is frozen)

1) Establish a 4 man camp for 4 weeks (Tents, supplies, food, etc.)  $ 1,000.00
2) Mound and tag claim posts (4 men x 2 days x $100/day)  400.00
3) Establish location lines, baselines, and grid control lines @ 200-foot intervals (52 miles @ $90/mile)  4,680.00
4) Magnetometer survey (52 miles @ $40/linemile)  2,080.00
5) Helicopter transport from Mayo (8 trips @ $160/hour x 3 hours)  3,840.00
6) Engineering and Administration  2,000.00

SUB-TOTAL:  $14,000.00
20% Contingencies:  2,800.00
TOTAL:  $16,800.00
SAY:  $17,000.00

A. F. Roberts, P.Eng.
CONSULTING MINING ENGINEER
PHASE II

Geochemical survey after ground has thawed.

1) Camp - 4 weeks $1,000.00

2) Geochemical soil sampling 2,600.00
   (52 miles @ $50/mile)

3) Assaying - Pb, Zn, Cu 4,590.00
   (2700 samples @ $1.70/sample)

4) Helicopter support 3,840.00

5) Engineering and administration 2,000.00

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<td>SUB-TOTAL:</td>
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<tr>
<td>20% Contingencies:</td>
<td>2,800.00</td>
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<tr>
<td>TOTAL:</td>
<td>$16,830.00</td>
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<tr>
<td>SAY:</td>
<td>$17,000.00</td>
</tr>
</tbody>
</table>

Respectfully submitted,

A. F. Roberts, P.Eng.

January 31, 1974
March 1, 1974

The Vancouver Stock Exchange
536 Howe Street
Vancouver 1, B.C.

Dear Sirs:

Subject: New Minex Resources Ltd.
        Zin-Tee-Lee claims

I have no interest, direct or indirect, in the shares or other securities of New Minex Resources Ltd. nor in the Zin-Tee-Lee claims.

I do not expect to receive any interest, direct or indirect, in the shares of the Company, in its securities, or in any company with which it may become associated.

Yours truly,

A. F. Roberts, P.Eng.

AFR/LA

A. F. Roberts, P.Eng.

CONSULTING MINING ENGINEER