COMINCO LTD.

EXPLORATION

WESTERN CANADA

NTS: 105G/1, 105G/11, 105G/12, 105G/13, 105H/4

GEOPHYSICAL SURVEYS ON THE
CHIT, DOT, JIG, LING, RIFE, AND ZOO CLAIMS
OF THE PELLY MTN PROPERTIES
WATSON LAKE MINING DISTRICT
YUKON

1995
ASSESSMENT REPORT

LAT. 61°27.5’
LONG. 130°35’

1995 WORK PERFORMED: JULY 7 - 10, 22, 31
AUG. 2, 5, 6, 30, 31
SEPT. 1

DECEMBER 1995
I. JACKISCH
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Topic</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTRODUCTION</td>
<td>1</td>
</tr>
<tr>
<td>CLAIMS COVERED</td>
<td>1</td>
</tr>
<tr>
<td>LOCATION AND ACCESS</td>
<td>2</td>
</tr>
<tr>
<td>HORIZONTAL LOOP EM SURVEY</td>
<td>2</td>
</tr>
<tr>
<td>MAGNETIC SURVEY</td>
<td>3</td>
</tr>
<tr>
<td>GRAVITY SURVEY</td>
<td>3</td>
</tr>
<tr>
<td>PRESENTATION OF RESULTS</td>
<td>4</td>
</tr>
<tr>
<td>CONCLUSIONS</td>
<td>6</td>
</tr>
<tr>
<td>APPENDIX I - STATEMENT</td>
<td>7</td>
</tr>
<tr>
<td>APPENDIX II - STATEMENT OF EXPENDITURES - CHIT GRID</td>
<td>8</td>
</tr>
<tr>
<td>DOT GRID</td>
<td></td>
</tr>
<tr>
<td>JIG GRID</td>
<td></td>
</tr>
<tr>
<td>LING GRID</td>
<td></td>
</tr>
<tr>
<td>RIFE GRID</td>
<td></td>
</tr>
<tr>
<td>ZOO GRID</td>
<td></td>
</tr>
<tr>
<td>APPENDIX III - STATEMENT OF QUALIFICATIONS</td>
<td>10</td>
</tr>
<tr>
<td>HORIZONTAL LOOP EM INTERPRETATION LEGEND</td>
<td>11</td>
</tr>
<tr>
<td>Plate Description</td>
<td>Plate#</td>
</tr>
<tr>
<td>----------------------------------------------------------------------------------</td>
<td>----------</td>
</tr>
<tr>
<td>GENERAL LOCATION MAP</td>
<td>812-9b-1</td>
</tr>
<tr>
<td>GRID LOCATION MAP</td>
<td>812-9b-77</td>
</tr>
<tr>
<td>GROUND GEOPHYSICS</td>
<td></td>
</tr>
<tr>
<td>CHIT GRID - HLEM PROFILES (440, 1760, 3520 Hz)</td>
<td>812-9b-78a,b,c</td>
</tr>
<tr>
<td>MAGNETIC PROFILES</td>
<td>812-9b-79</td>
</tr>
<tr>
<td>GRAVITY PROFILE</td>
<td>812-9b-80</td>
</tr>
<tr>
<td>DOT GRID - HLEM PROFILES (440, 1760, 3520 Hz)</td>
<td>812-9b-81a,b,c</td>
</tr>
<tr>
<td>MAGNETIC PROFILES</td>
<td>812-9b-82</td>
</tr>
<tr>
<td>GRAVITY PROFILE</td>
<td>812-9b-83</td>
</tr>
<tr>
<td>JIG GRID - HLEM PROFILES (440, 1760, 3520 Hz)</td>
<td>812-9b-84a,b,c</td>
</tr>
<tr>
<td>MAGNETIC PROFILES</td>
<td>812-9b-85</td>
</tr>
<tr>
<td>GRAVITY PROFILE</td>
<td>812-9b-86</td>
</tr>
<tr>
<td>LING GRID - HLEM PROFILES (440, 1760, 3520 Hz)</td>
<td>812-9b-87a,b,c</td>
</tr>
<tr>
<td>MAGNETIC PROFILES</td>
<td>812-9b-88</td>
</tr>
<tr>
<td>GRAVITY PROFILE</td>
<td>812-9b-89</td>
</tr>
<tr>
<td>RIFE GRID - HLEM PROFILES (440, 1760, 3520 Hz)</td>
<td>812-9b-90a,b,c</td>
</tr>
<tr>
<td>HLEM 150 METRE C.S. (440, 1760, 3520 Hz)</td>
<td>812-9b-91a,b,c</td>
</tr>
<tr>
<td>MAGNETIC PROFILES</td>
<td>812-9b-92</td>
</tr>
<tr>
<td>GRAVITY PROFILE</td>
<td>812-9b-93</td>
</tr>
<tr>
<td>ZOO GRID - HLEM PROFILES (440, 1760, 3520 Hz)</td>
<td>812-9b-94a,b,c</td>
</tr>
<tr>
<td>MAGNETIC PROFILES</td>
<td>812-9b-95</td>
</tr>
<tr>
<td>GRAVITY PROFILE</td>
<td>812-9b-96</td>
</tr>
<tr>
<td>CHIT &amp; TUA PROPERTY - CLAIM AND 1995 GRID MAP</td>
<td>812-9b-97</td>
</tr>
<tr>
<td>FRET &amp; DOT PROPERTY - CLAIM AND 1995 GRID MAP</td>
<td>812-9b-98</td>
</tr>
<tr>
<td>RAN, REEL, AND JIG PROPERTIES - CLAIM AND 1995 GRID MAP</td>
<td>812-9b-99</td>
</tr>
<tr>
<td>LING PROPERTY - CLAIM AND 1995 GRID MAP</td>
<td>812-9b-100</td>
</tr>
<tr>
<td>RIFE &amp; TOR PROPERTY - CLAIM AND 1995 GRID MAP</td>
<td>812-9b-101</td>
</tr>
<tr>
<td>BOU &amp; ZOO PROPERTY - CLAIM AND 1995 GRID MAP</td>
<td>812-9b-102</td>
</tr>
</tbody>
</table>
In the summer of 1993, Bruce Mawer prospected an area of anomalous government geochem values at the headwaters of Findlayson Creek, Yukon. Based on geological mapping, further geochem sampling, and ground geophysics, the initial discovery drillhole of the ABM deposit was completed by Nov., 1993. Large tracts of peripheral land was promptly staked and named the TAG Claim Group.

In the spring of 1994, two large airborne surveys were flown over the TAG Claim Group, as well as to the northwest and southeast. A second phase of staking based on the airborne survey resulted in the identification of the Pelly Mtn. Properties. The size of the various properties differs greatly; some are large blocks, others covering isolated conductors are only a few units in size.

This report is concerned with several small claim blocks, each covering one or more airborne conductors, situated in the vicinity of the KUDZ ZE KAYAH deposit. These claims were staked and covered by ground geophysics based on the presence of airborne conductors and magnetic features. The individual grids are named Chit, Dot, Jig, Ling, Rife, and Zoo. The locations are shown on Plate 812-9b-77.

Each grid was covered by Horizontal Loop EM (HLEM), Magnetics, and Gravity surveying, for a total on all grids of 18.1 kms, 18.5 kms, and 6 kms respectively. This report discusses the survey procedures and presents the data.

CLAIMS COVERED

CHIT GRID: CHIT 85,87,88,89,102,104,105,106,107,122,124
DOT GRID: DOT 22,23,24,25,26,57
JIG GRID: JIG 2,4,6,7,9
LING GRID: LING 10,12,27,28,29,30
RIFE GRID: RIFE 14,15,16,35,36,37,38,39,40,41,42
ZOO GRID: ZOO 17,18,19,20,21
LOCATION AND ACCESS

The claims listed above are scattered in the vicinity of the ABM deposit, also known as KUDZ ZE KAYAH. The DOT, LING, JIG and ZOO Properties are located to the NW of the deposit, whereas the RIFE and CHIT Properties are to the SE.

The DOT Property is located 12 km north of the Robert Campbell Highway and 47 km WNW of Findlayson Lake. The JIG, LING, and ZOO Properties are located south of the DOT Property and respectively 10 km, 15 km, and 4 km south of the Robert Campbell Highway.

The RIFE Property is located 27 km to the south of the ABM deposit. The grid on the CHIT Property is located 56 km to the SE of the ABM deposit and is only 26 km west of the Robert Campbell Highway.

In 1995, access to the various grids was provided by helicopter. The center location of the grids is listed below.

<table>
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<tr>
<th>GRID</th>
<th>NTS</th>
<th>LATITUDE</th>
<th>LONGITUDE</th>
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<td>CHIT</td>
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<td>364800</td>
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<td>LING</td>
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<td>131°30'E</td>
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<td></td>
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<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>RIFE</td>
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<td>130°35'E</td>
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<td>415000</td>
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<td>ZOO</td>
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<td>131°41'E</td>
<td>6845500</td>
<td>358250</td>
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HORIZONTAL LOOP EM SURVEY

The HLEM system used was a Max-Min I-9 and a MMC data logger, manufactured by Apex Parametrics Ltd. The survey employed a 100 metre coil spacing. Three frequencies — 440, 1760, and 3520 Hz — were read at a 25 metre station interval.

For data collection, the receiver (Rx) and transmitter (Tx) were simultaneously tilted in a coplanar orientation paralleling the topographic slope. The Rx-Tx separation of 100 metres was kept constant by using the interconnecting reference cable as a chain.

The grid lines were for the most part slope corrected, resulting in conductor widths as shown on the plotted maps appearing narrower than they actually are.
The HLEM results are presented in stacked profile form on 1:5000 plan maps, one map for each frequency. Data points are plotted half way between the Tx-Rx location. In-Phase (IP) data points are indicated by dots joined by a solid line; Out-of-Phase (OP) data is indicated by a dashed line. The vertical scale is 20% per cm. The conductor width, conductivity-thickness, and depth to top are indicated on all the plots, but are discussed below primarily for the 440 Hz interpretation only.

A conductor will show a negative IP and/or OP trough of width (with respect to background values) equal to that of the conductor width plus the length of the coil separation. The IP and OP widths due to a conductive source are shown, respectively, above and below the zero line. The shallower a conductor is from the surface, the higher will be the amplitude of the IP and OP responses. Better conductors will respond on progressively lower frequencies whereas poor conductors are seen only on the higher frequencies. A higher IP/OP response amplitude ratio is also indicative of better conductance.

MAGNETIC SURVEY

Total field magnetics data was collected with the EDA OMNI PLUS system on the same grid lines as the HLEM data was collected. A base station magnetometer was used to remove the magnetic diurnal and other atmospheric responses. Readings were taken regularly every 12.5 metres, which was decreased to every 5 metres in locations where the magnetic response changed rapidly.

The total field magnetic data is presented in stacked profile form at a scale of 1:5000.

GRAVITY SURVEY

The gravity readings were taken by a LaCoste Romberg gravity meter, Model "G", S/N 494. This unit is sealed, internally pressure compensated, and thermostatically controlled during operation to minimize drift from atmospheric pressure and temperature changes. Drift due to ocean tides is very small at this survey latitude and is removed by repeating the first reading of the survey line and assuming a linear drift.

The elevation survey was carried out with a Nikon D-50 theodolite and Nikon prism reflector. The gravity line was surveyed back to the starting point to check the closure.

Reduction of the field data to Bouguer gravity and plotting of this data was carried out on Geosoft software using a density of 2.67 gm/cc.
PRESENTATION OF RESULTS

CHIT GRID

5.2 km of HLEM, 5.2 km of magnetic, and 1 km of gravity surveying was carried out on the Chit grid on July 22, Aug. 2 and 30, 1995. The data are shown on Plates 812-9b-78a, -78b, -78c, -79 and -80.

The HLEM survey shows the southern part of the grid to be resistive. The northern part detected 4 conductors, labelled "CH1" to "CH 4", which range from 2 to 17 mhos in conductivity-thickness and 15 to 51 metres in depth to top. These conductors are only a few metres wide, with the exception of the western part of conductor "CH 1", which is a little wider.

The magnetic data (showing positive readings to the east) is also more active in the northern part of the grid. A strong 7000 gamma local response is detected on Line 200E, from stations 130N to 180N.

A single line of gravity was completed on line 600E. Data was reduced to Bouguer gravity using a rock density of 2.67 gm/cc.

DOT GRID

2.65 km of HLEM, 2.65 km of magnetic, and 1 km of gravity surveying was carried out on the Dot grid on July 7, 10, and Aug. 31, 1995. The data are shown on Plates 812-9b-81a, -81b, -81c, -82, and -83.

One conductor, labelled "DO1", having a conductivity of 23 to 43 mhos, a maximum depth to top of 6 metres, and width of 15 to 80 metres was detected. No magnetic features were detected. One line of gravity was surveyed on line 200E. Data was reduced to Bouguer gravity using a rock density of 2.67 gm/cc.

JIG GRID

2.8 km of HLEM, 2.8 km of magnetic, and 1 km of gravity surveying was conducted on the Jig grid on July 31 and Sept. 1, 1995. The results are shown on Plates 812-9b-84a, -84b, -84c, -85, and -86.

Two HLEM conductors ("JI1" & "JI2") and numerous magnetic features were detected. Conductor "JI2" is a one line conductor comprised of two zones. The northern part has a conductivity-thickness of 3.8 mhos, a depth to top of less than 5 metres, and a 25 metre width. The southern part has a conductivity-thickness of 6.8 mhos, a depth to top of 23 metres, and a width of only a few metres. Conductor "JI1" extends across all 3 survey lines and is open to the east and west. It has a conductivity-thickness of 1.5 mhos, a
depth to top ranging from less that 5 to 21 metres, and width in the order of a few metres. It is possible that these conductors could be one folded "S" shaped feature, requiring fill in lines at 100E and 300E to determine this possibility.

One gravity line was surveyed on Line 200E.

LING GRID

2.8 km of HLEM, 2.8 km of magnetic, and 1.15 km of gravity surveying was carried out on the Ling grid on July 9 and Aug. 6, 1995. The data are presented on Plates 812-9b-87a, -87b, -87c, -88, and -89.

Two conductors, "L11" and "L12" were detected, as well as several magnetic features. Conductor "L11" extends across all 3 lines and is open to the east and west. It has a conductivity-thickness of 27 to 35 mhos, a depth to top from less than 5 to 13 metres, and a width of 15 to 100 metres. Conductor "L12" is seen only on the southern end of Line 0E and is estimated to have a conductivity-thickness of 2 mhos and a depth to top of less than 5 metres.

Magnetic activity is subdued on the south part of the grid, and more active to the north. One line of gravity was surveyed on line 200E.

RIFE GRID

4 lines of HLEM and magnetic surveying (Lines 0E, 200E, 400E, and 600E) was carried out on the Rife grid in 1994. On July 8 and Aug. 5, 1995, 3 additional lines (Lines 200W, 350W, and 600W) totalling 3.7 km of HLEM, 2.4 km of magnetics, and 1 km of gravity was added. The data are presented on Plates 812-9b-90a, -90b, -90c, -91a, -91b, -91c, -92, and -93.

Conductors "R11" and "R12" were detected, the latter with both the 100 and 150 metres coil lengths. Conductor "R11" has a conductivity-thickness of 6 to 23 mhos, a depth to top of less than 5 to 14 metres, a thickness of 15 to 35 metres, and a steep dip to the NE. Conductor "R12" may be the faulted offset of conductor "R11" because it is similar in character and starts where the other leaves off. "R12" is seen on only 2 survey lines, 0N and 350N, and appears to get deeper to the NW.

2 or 3 magnetic features can be seen in the data. A gravity line was completed on 200W.

ZO0 GRID

2.15 km of HLEM, 2.65 km of magnetic, and 0.9 km of gravity surveying was carried out on the Zoo grid on July 8 and Aug. 31, 1995. The data are presented on Plates 812-9b-94a, -94b, -94c, -95, and -96.
Conductor "ZO1" was detected on the south end of the grid over all 3 survey lines, and is open to the east and west. Conductivity-thickness is 6 to 13 mhos, depth to top varies from less than 5 metres on Line 0E to 29 metres on Line 400E, width is 20 to 40 metres, and dip is shallow to the north.

The magnetics is shown with positive to the east. One gravity line on 200E was surveyed.

CONCLUSIONS

In total, 18.1 kms of HLEM surveying, 18.5 kms of Magnetic surveying, and 6 km of Gravity surveying was completed on the CHIT, DOT, JIG, LING, RIFE, and ZOO claims of Cominco's Pelly Mountain Properties.

Numerous HLEM conductors and magnetic features were detected.
APPENDIX I

IN THE MATTER OF THE B.C. MINERAL ACT
AND THE MATTER OF A GEOPHYSICAL PROGRAM
CARRIED OUT ON THE PELLY MTN. PROPERTIES
LOCATED 130 KMS NNW OF WATSON LAKE, YUKON
IN THE WATSON LAKE MINING DIVISION OF THE
YUKON TERRITORY
MORE PARTICULARLY
N.T.S. 105G/1, 105G/11, 105G/12, 105G/13, 105H/4

STATEMENT

I, Ingo Jackisch, of 424 Somerset Street, in the City of North Vancouver, in the Province of British Columbia, make oath and say:

1. THAT I am employed as a geophysicist by Cominco Ltd. and, as such have a personal knowledge of the facts to which I herein-after depose;

2. THAT annexed hereto and marked as "Exhibit A" to this statement is a true copy of geophysical expenditures incurred on the CHIT, DOT, JIG, LING, RIFE, and ZOO Properties;

3. THAT the said expenditures were incurred on July 7-10, 22, 31, Aug. 2, 5, 6, 30, 31, and Sept. 1, 1995, for the purpose of mineral exploration on the above noted properties.

Ingo Jackisch
Geophysicist
Cominco Ltd.

Dated this 13 day of December, 1995
at Vancouver, B.C.
### APPENDIX II
EXHIBIT "A" - STATEMENT OF EXPENDITURES

#### CHIT GRID - JULY 22, AUG 2, 1995
Geophysics 3708.00 (breakdown of other expenditures shown in Chit Report - P.A. MacRobbie 1996)

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<tr>
<td>Helicopter</td>
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**TOTAL EXPENSES** $3708.00

- AUG 30, 1995
Geophysics 2000.00
Helicopter 900.00

**TOTAL EXPENSES** $2900.00

#### DOT GRID - JULY 7, 10, 1995
Geophysics 2155.00
Helicopter 1755.00
Domicile 255.00
Expediting/Communications 415.00
Report/Drafting 1882.00

**TOTAL EXPENSES** $6462.00

- AUG 31, 1995
Geophysics 1000.00
Helicopter 800.00

**TOTAL EXPENSES** $1800.00

#### JIG GRID - JULY 31, 1995
Geophysics 2155.00
Helicopter 1930.50
Domicile 255.00
Expediting/Communications 415.00
Report/Drafting 1882.00

**TOTAL EXPENSES** $6637.50

- SEPT., 1995
Geophysics 2000.00
Helicopter 1100.00

**TOTAL EXPENSES** $3100.00

#### LING GRID - JULY 9, AUG. 6, 1995
Geophysics 2155.00
Helicopter 1579.50
Domicile 595.00
Expediting/Communications 415.00
Report/Drafting 1882.00

**TOTAL EXPENSES** $6626.50
RIFE GRID - JULY 8, AUG. 5, 1995
Geophysics 2355.00
Helicopter 936.00
Domicile 340.00
Expediting/Communications 415.00
Report/Drafting 1882.00

TOTAL EXPENSES $5928.00

ZOO GRID - JULY 8, 1995
Geophysics 2155.00
Helicopter 702.00
Domicile 170.00
Expediting/Communications 415.00
Report/Drafting 1882.00

TOTAL EXPENSES $5324.00

- AUG. 31, 1995
Geophysics 1000.00
Helicopter 700.00

TOTAL EXPENSES $1700.00
APPENDIX III

CERTIFICATION OF QUALIFICATIONS

I, INGO JACKISCH, of 424 Somerset Street, in the City of North Vancouver, in the Province of British Columbia, do hereby certify:

i. THAT I graduated with a B.Sc. in Geophysics from the University of British Columbia in 1975.

ii. THAT I am a member in good standing of the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

iii. THAT I have been actively practising Geophysics from 1975 to 1995, and have been an employee of Cominco Ltd. from 1980 to 1995.

Ingo Jackisch, B.Sc./P.Geo.

December, 1995
HORIZONTAL LOOP EM INTERPRETATION LEGEND

Conductivity thickness (mhos)
Depth to top (metres)
Conductor label
Conductor Axis
Fault label
Out-of-phase width
In-phase width
Out-of-phase
In-phase
Vert. Scales

Gravity: 1 cm = 0.5 mgals

Topo.: 1 cm = 50 m

Scale 1:5000

Density = 2.67 g/cc

AUG., 1995

COMINCO EXPLORATION

PELLY MTN PROPERTIES

CHIT GRID

BOUGUER GRAVITY SURVEY

1995

COMINCO GEOPHYSICS
Vert. Scales

--- In Phase: 1cm=20%
--- Quad.: 1cm=20%

COMINCO EXPLORATION
PELLY MTN PROPERTIES
DOT GRID
HORIZONTAL LOOP EM SURVEY
1995

3520 Hz - 100m c
July, 1995

COMINCO GEOPHYSICS
COMINCO EXPLORATION
PELLY MTN PROPERTIES
LING GRID
TOTAL FIELD MAGNETICS SURVEY
1995

July, 1995

COMINCO GEOPHYSICS
093392

COMINCO EXPLORATION
PELLY MTN PROPERTIES
LING GRID
1995 BOUGUER GRAVITY SURVEY
Density = 2.67
Aug. 1995
Watson Lake MD, YUKON PLATE: 812-9b-89
COMINCO EXPLORATION
PELTY MNT PROPERTIES
BOUGUER GRAVITY SURVEY

Scale 1:5000

Density = 2.67 g/cc

Aug., 1995

COMINCO GEOPHYSICS

093392

Gravity: 1 cm = 0.5 mgal

Topo.: 1 cm = 50 m

Vert. Scales

Scale 1:5000

(meters)
Vert. Scales

Gravity: 1 cm = 0.5 mgals

Topo.: 1 cm = 50 m

Scale 1:5000

(meters)

COMINCO EXPLORATION
PELLY MTN PROPERTIES
ZOO GRID
BOUGUER GRAVITY SURVEY
1995
Density = 2.67 g/cc
Aug., 1995
COMINCO GEOPHYSICS
Vert. Scales

- In Phase: 1 cm = 20%
- Quad.: 1 cm = 20%
COMINCO EXPLORATION
PELLY MTN PROPERTIES
RIFE GRID
GRAVITY SURVEY

Density = 2.67
Aug, 1995

Watson Lake MD, YUKON  PLATE: 812-9b-93
COMINCO EXPLORATION
PELLY MTN PROPERTIES
RIFE GRID
HORIZONTAL LOOP EM SURVEY
1994 & 1995

440 Hz - 150m c
July, 1995

COMINCO GEOPHYSICS R13-9b-91d
1 cm = 200 gammas

Magnetic Base = 60,200 gammas

Scale 1:5000

093392

COMINCO EXPLORATION
PELLY MTN PROPERTIES
JIG GRID
MAGNETIC SURVEY
Magnetic base = 60,200 Gammas
July, 1995
Vertical Scales

In-Phase: 1 cm = 20%  
Quad.: 1 cm = 20%

Scale 1:5000

COMINCO EXPLORATION
PELLY MTN PROPERTIES
JIG GRID
HORIZONTAL LOOP EM SURVEY
1760 Hz - 100 METRE CABLE
July, 1995

Watson Lake MD, YUKON  PLATE: 812-9b-84b
Vertical Scales

In-Phase: 1 cm = 20%
Quad.: 1 cm = 20%

Scale 1:5000
(100 meters = 1 cm)

COMINCO EXPLORATION
PELLEY MTN PROPERTIES
JIG GRID
HORIZONTAL LOOP EM SURVEY
440 Hz - 100 METRE CABLE
July, 1995
Watson Lake MD, YUKON
PLATE: 812-9b-B4a