

GENERAL PROSPECTING REPORT

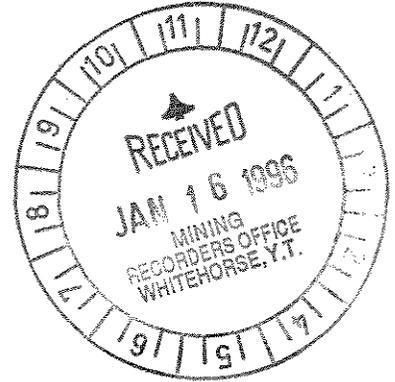
ON THE RISBY GOLD PROJECT

RISBY 1-4 YB46673-76

JOHN 1-2 YB54521-22

GOLD 1-2 YB66240-41

NTS 105 F 14



LATITUDE 61° 51' 36" N LONGITUDE 133° 22' 57"W

WHITEHORSE MINING DISTRICT

Prepared by

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Box 5664

Whitehorse, Yukon

Y1A 5L5

093449

For work performed between September 6 - 12, 1995

December 15, 1995

SUMMARY

The Risby Project consists of 8 claims, Risby 1-4, John 1-2, and Gold 1-2, in one contiguous block covering approximately 400 acres on NTS map sheet 105F14.

The Claims cover a drilled tungsten reserve on the #2 zone of 3 million tons of .81% WO₃ hosted in two parallel garnet diopside skarn horizons along a Cretaceous quartz monzonite intrusion/Cambrian meta-sediment contact in Cassiar Platform Terrane. The tungsten deposit is open down dip and along strike with an unexplored third zone assaying 3.71% WO₃ over 2 meters. Additionally geologic reinterpretation has provided drill targets for more mineralization in the structurally # 1 zone. Tungsten reserves have not been calculated for this gossanous zone.

The area was re-staked in April of 1994 and re-examined for gold potential associated with the Cretaceous age monzonite stock.

Gold values were found in both the #1 and #2 zones with the majority of work directed toward massive sulphide outcrops in the former zone. One to two gram Au values are common, associated with pyrrhotite mineralization.

1995 work extended the claim group to include the strike of the No. 1 zone and tested the zone along strike and also along the No. 2 zone resulting in newly discovered gold mineralization in both areas.

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INTRODUCTION

This report was prepared to satisfy the requirements for assessment work as set out under the Yukon Quartz Mining Act, and to consolidate information collected during the 1995 field season.

LOCATION AND ACCESS

The Project Area consists of 8 claims and is located 58 kilometers southwest of Ross River in Pelly Mountains 160 km northeast of Whitehorse in the Upper Fox Creek drainage. The South Canol Highway passes 12 miles east of the property and a cat road exists to the claims. Access to the property is via helicopter from Ross river or float plane, also from Ross river, to a lake situated 2 km north of the main showing, along the cat access trail. A camp consisting of two plywood buildings exists on property. Most drill core is also stored on the property.

PHYSIOLOGY, CLIMATE AND VEGETATION

The Risby project is located in the Pelly Mountains above treeline. Adjacent valleys are high passes with elevations just below treeline at an elevation of 4,500 feet. The topography is generally steep and in places rugged/ cliff, with the main showing at 1750 m a.s.l. As such, vegetation is scant and consists of lichen and mosses. Most of the property is outcrop or scree/ talus. The climate is typical of the northern Pelly Mountains with a field season from early June through mid-September. Snowfalls are not excessive.

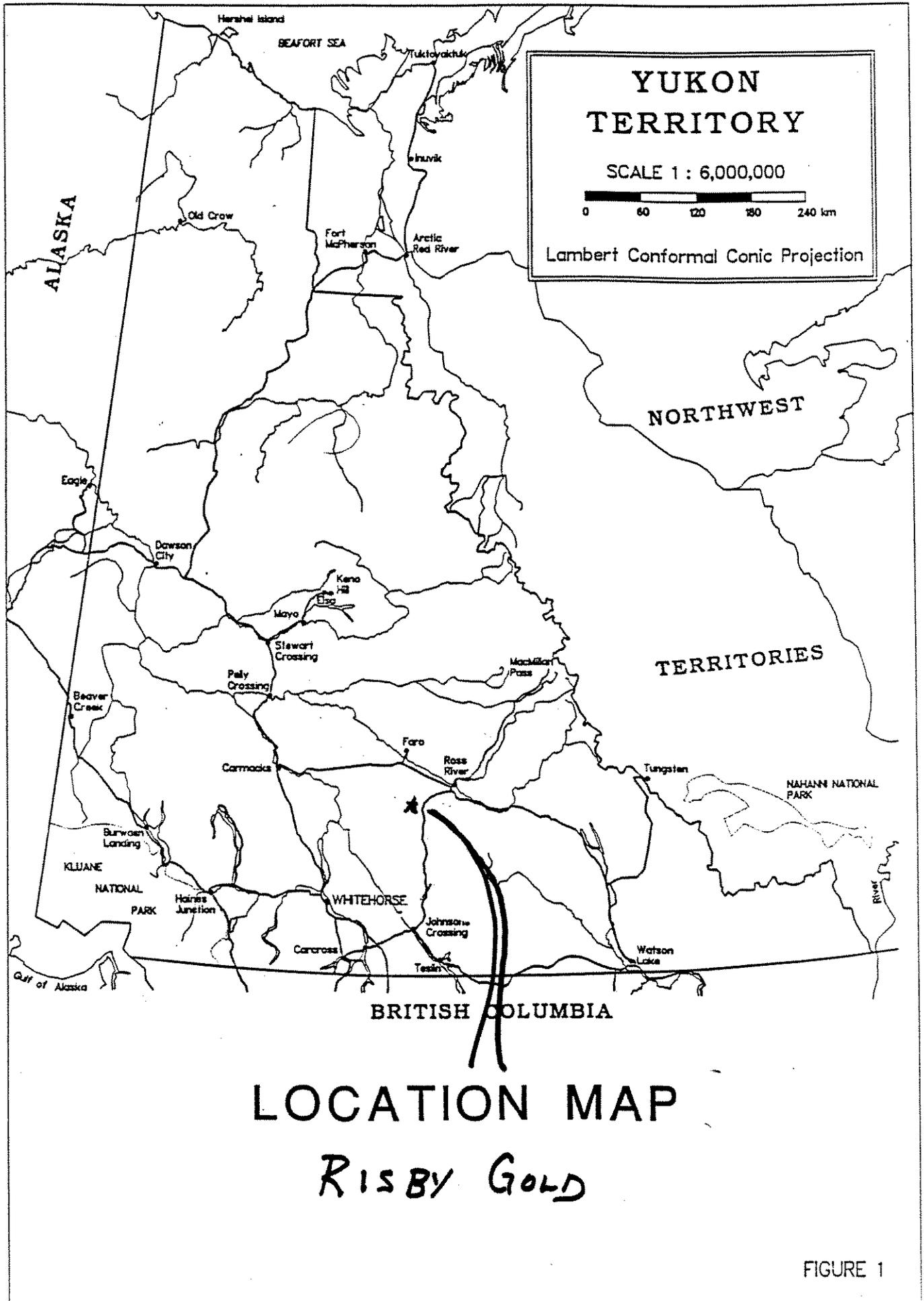


FIGURE 1

HISTORY

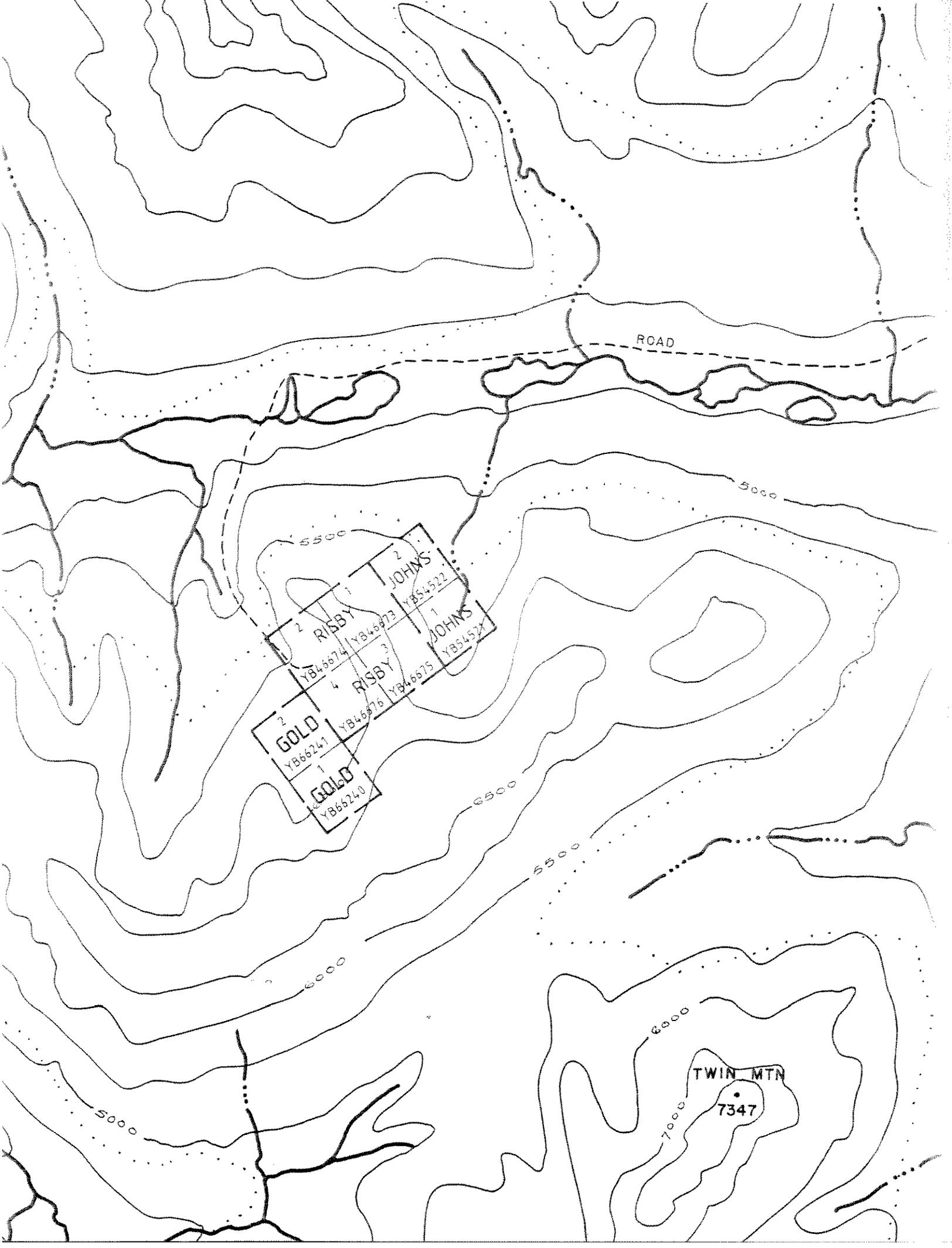
The potential of the showing was first recognized by local prospector Art John. Pete Risby staked the first claims (CAB 1-23) in 1968 and optioned them to Atlas Exploration. Atlas carried out limited geologic mapping, and soil and rock sampling. In 1971 Risby Tungsten Mines Ltd. was formed and eight diamond drill holes were drilled (3,563 feet) on the No. 2 zone. In 1977-78, Risby Tungsten carried out trenching and sampling. In 1979, Hudson Bay optioned the property and drilled 411 meters in 3 holes on No.1 zone and 5560 meters in 37 holes in the No.2 zone. Small magnetometer and Max. Min surveys were carried out. In 1982, detailed geologic mapping and drill core examination was carried out to improve the understanding of the structural setting of the deposit. Air photo coverage of the claims and route to the Canal was completed. The price of tungsten collapsed and the claims dropped in 1993. The deposit was restaked in 1994, and the No.1 zone tested for gold mineralization.

Work toward gold mineralization delineation continued in 1995

PROPERTY

The project consists of eight unsurveyed contiguous claims covering approximately 300 acres covering the known extent of the tungsten deposit and anomolous gold areas, staked in accordance with the Yukon Quartz Mining Act. The claims were staked in 1994 as follows:

<u>Claim Name/#</u>	<u>Grant #</u>	<u>Staked</u>	<u>Expiry Date</u>
Risby 1-4	YB46673-76	April 2, 1994	April 3, 2004
John 1-2	YB54521-22	September 1994	September 12, 2000
Gold 1-2	YB66240-41	September 1995	September 18, 1996



ROAD

2	1	2
RISBY	JOHNS	
YB46674	YB46673	YB54522
4	3	1
RISBY	JOHNS	
YB46676	YB46675	YB54524
2		
GOLD		
YB66241		
1		
GOLD		
YB66240		

TWIN MTN

7347

REGIONAL GEOLOGY

The area comprises a uniform sequence of sedimentary rocks at least 1000 feet thick of probable lower Cambrian age, that have been uplifted to the west by a Cretaceous quartz-monzonite batholith.

The sedimentary unit consists of highly siliceous biotite and chlorite schists containing numerous thin interbedded limy bands. At or close to the intrusive contact, the sediments have generally been metamorphosed to a pale brownish-green garnet diopside skarn. The No. 1 and southern parts of the No. 2 showings are heavily gossaned.

The intrusive is medium to coarse-grained quartz-monzonite. It becomes progressively more foliated and leucocratic closer in toward the sedimentary contact.

TABLE OF FORMATION

Mesozoic

Cretaceous - medium to coarse grained quartz-monzonite

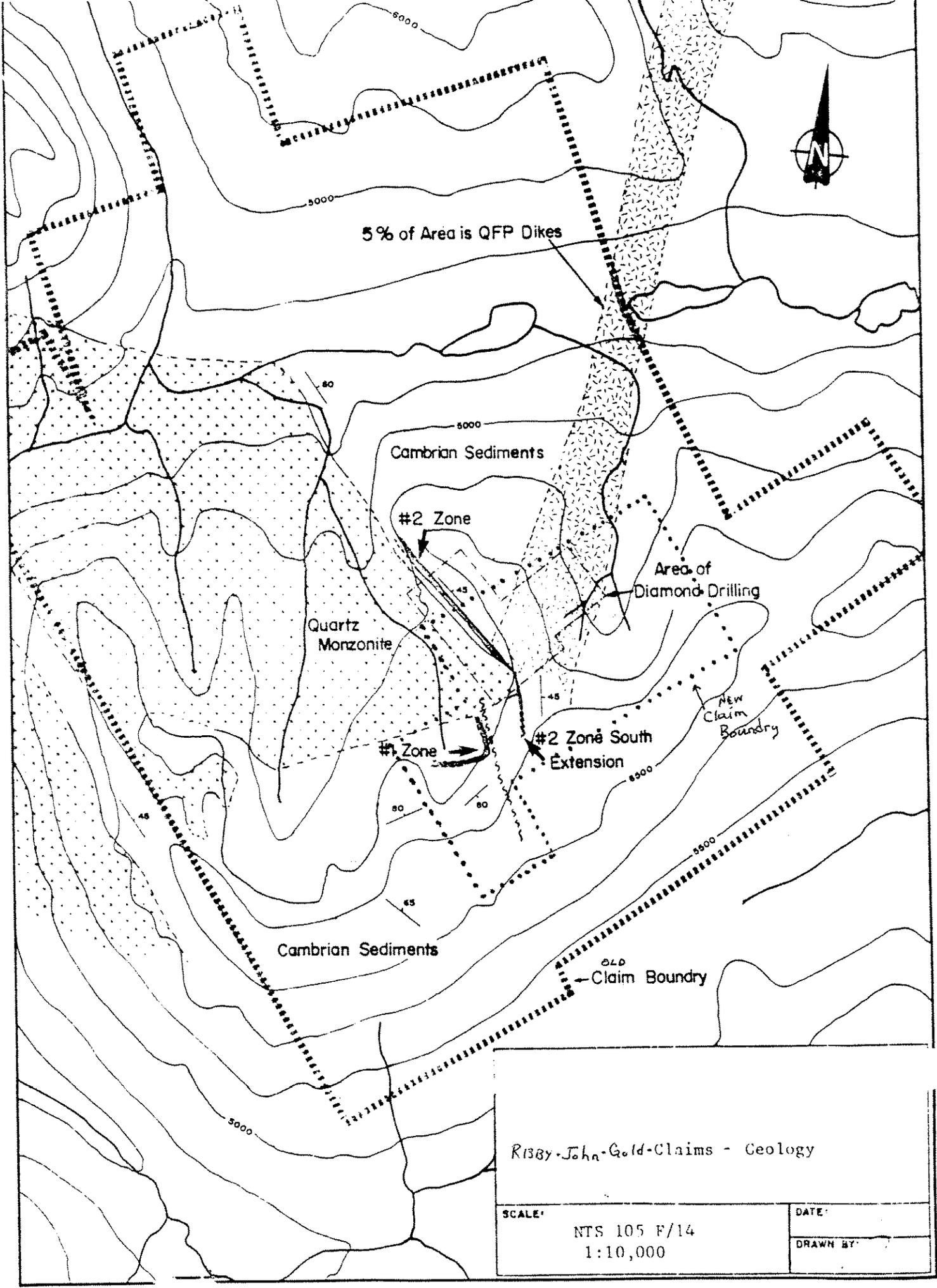
Paleozoic

Lower Cambrian - quartz-biotite and quartz-chlorite schists,
minor limestone and quartzite

PROPERTY GEOLOGY

No. 1 zone is a highly gossaned and structurally complex schist ridge which strikes north eastward, and is surrounded on three sides by quartz-monzonite intrusive. The ridge has the form of a roof-pendant on the embayment of the batholith.

The No. 2 zone consists of two parallel garnet diopside skarn hosting schelite mineralization. The lower skarn is located within a few meters of the intrusive contact, the mineralized portion averaging 3 meters thick. The upper zone is 10-12 meters above the lower zone separated by biotite schist with variable amounts of calc-silicate banding. Again mineralization averages 3 meters thick in the southeast and 6 meters to the northwest. Both zones are open downdip and along strike. (Bremner, 1969).



Ribby-John-Gold-Claims - Geology

SCALE:	NTS 105 F/14 1:10,000	DATE:	
		DRAWN BY:	

A separate showing assayed 3.71% WO₃ over 2 meters but has not been followed up (Hud Bay Summary).

Reserves of 3 million tons of .81% WO₃ exist, with a lower cut off of .5% WO₃ over a minimum mining width of 3 meters.

Drill logs indicate pyrrhotite mineralization and quartz veining at or near the intrusive. These are potential, though, untested gold carriers. (Downing, 1981).

The No. 1 zone tested positive for gold associated with massive pyrrhotite skarn on the monzonite/schist contact in pyrrhotite skarns. 1995 work confirmed gold mineralization on the No. 2 zone as well. This mineralization extends from the 'elbow' region to at least 450 meters to the north.

MINERALIZATION

Tungsten mineralization on the property has been well documented in Atlas and Hudson Bay assessment reports referenced in this report. This report will concentrate on gold potential.

Most sampling was carried out on the No. 1 zone. A heavily gossan zone that extends over 250 meters along strike and intermittently over a 75⁺ m width over an area that is structurally complex.

1994 work confirmed values of up to 2.312 g/Au (sample # 12) in pyrrhotite skarn on the monzonite/schist contact.

Other than schelite mineralization directly in the diopside skarns, and auriferous pyrrhotite skarn, gold is also found in quartz in association with arsenopyrite (R5F1418 et al) at the south end of the No. 2 zone. The north end of the No. 2 zone has gold associated with quartz w/Bi, As, Pb etc.

GEOCHEMISTRY

Forty-nine samples were assayed at Northern Analytical Labs (NAL) in Whitehorse using their fire assay Au + 30 element ICP package. Gold is fire assayed. The 30 element ICP is carried out by IPL in Vancouver. Sample descriptions and assay results are located in the appendix.

The Ft Knox model, which is an appropriate starting model to work with given the rock types and ages, along with high Bi, and to a lesser extent W, associated with Au. The geochemistry in the No. 1 and No. 2 zones are anomalous in Bi, usually in association with elevated gold values. The # 2 soil line indicates elevated Au/Bi values in its northernmost 50 meters (2+ 0 and 2 + 50). The soil samples on either side of the pyrrhotite showing (being samples 2+ 150 and 2 + 200) as well as soil sample D5F1417 are not anomalous in Au or Bi despite rock samples from the adjacent showing running 1.5 g Au and 377 ppm Bi (R5F1418).

The # 1 soil line is not considered anomalous in gold, all samples running less than 23 ppb Au. The mid to eastern portions of the line are anomalous in As, Ce, Ag, Cu, etc.

Samples from the drilled area southeast of the auriferous # 1 and # 2 showings are moderately anomalous in Au, Bi, and other elements. (R5F1420, R5F1434, R5F1422, DF1427, etc.), to 449 ppb Au and .17% Bi in rock samples.

CONCLUSIONS AND RECOMMENDATIONS

Gold mineralization has been discovered associated with pyrrhotite mineralization which in turn is associated with a Cretaceous age quartz monzonite embayment into Cambrian sediments. These gold values correspond well to Bi values as is expected in the Ft Knox intrusive model. Gold values high in As seem to be associated with quartz in the 'elbow' area of the southern No. 2 zone.

To date gold mineralization has not been looked for in the intrusive away from the contact area. This however should be followed up.

Given that gold values of economic interest in a low grade, high tonnage type deposit such as the Ft Knox do exist, further work is warranted directed toward the gold potential of the property.

Recommendations are as follows:

- 1) Stake additional claims to cover the north and possible south strike of the known tungsten showing and more of the intrusive
- 2) Continue to test the No. 1 zone to the southeast
- 3) Examine drill core for potential gold bearing mineralization, this could include splitting and reassaying drill core
- 4) Determine a method for evaluating the intrusive itself for Au, Bi, and W mineralization

REFERENCES

Bremner, J.M., 1969. Assessment Report # 060016
Geochemical Report CAB. Claim Group 105F-14
Atlas Exploration Ltd.

Downing, D.A., 1981. Assessment Report # 091005
Diamond Drilling June - August 1981 - CAB. Claims
Fox Mountain. NTS 105F-14

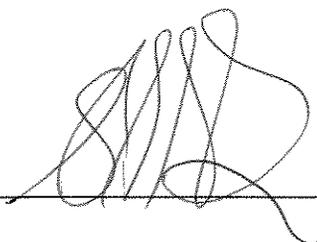
Anonymous. 1982. Hudson Bay Exploration Summary of
Risby Tungsten. Unpublished.

STATEMENT OF QUALIFICATIONS

I, Ron Berdahl, declare I am an independent prospector who has worked on the Risby project area for the 1995 field season.

I have taken several courses related to prospecting and make the bulk of my living directly from prospecting.

The data contained herein is true and correct to the best of my knowledge.



Ron S. Berdahl



Date

APPENDIX A

ANALYTICAL RESULTS

RISBY GOLD PROJECT

Prepared by

Ron S. Berdahl

12/10/95

Assay Certificate

Page 1

Ron Berndahl

WO#15432

Sample #	Assay (ppb)
R5F 14 1	917
R5F 14 2	<5
R5F 14 5	24
R5F 14 6	<5
R5F 14 8	105
R5F 14 9	31
R5F 14 10	<5
R5F 14 11	<5
R5F 14 12	<5
R5F 14 13	<5
R5F 14 14	397
R5F 14 15	540
R5F 14 16	244
R5F 14 18	1523
R5F 14 20	440
R5F 14 21	18
R5F 14 22	424
R5F 14 24	<5
R5F 14 25	5
R5F 14 26	<5
R5F 14 30	6
R5F 14 31	<5
R5F 14 32	15
R5F 14 33	18
R5F 14 34	429
R5F 14 35	<5
R5F 14 36	26
DAD 1	<5
DAD 2	2104
DAD 3	18
DAD 4	476
S5F 14 4	<5
S5F 14 23	19
D5F 14 7	8

Certified by




12/10/95

Assay Certificate

Page 2

Ron Reudahl

WO# 15432

Sample #	Au ppb
D5F14 17	16
D5F14 27	54
D5F14 28	6
1+00	7
1+50	6
1+100	7
1+150	8
1+200	15
1+250	7
1+300	12
1+400	23
1+450	10
1+500	22
2+0	60
2+50	40
2+100	27
2+150	25
2+200	20
Line 2+005 5+00W (29)	25

651 11/11

Certified by 



APPENDIX B

SELECT ROCK SAMPLE DESCRIPTION

RISBY GOLD PROJECT

Prepared by

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APPENDIX B: ROCK SAMPLE DESCRIPTION

<i>#</i>	<i>Description</i>
R5F141	Quartz from a 1 foot wide sweat in a 10 foot wide skarn zone. Quartz is rusty with greyish weathered sulfides
R5F142	Gneissic felsic intrusion below skarn zone at # 1, intrusive with minor quartz veins to 1" with trace limonite on fractures and no sulfides < 5, <
R5F143	Altered, sheared felsic intrusive, possibly associated with south striking fault, intrusive slightly orange with trace disseminated pyrrhotite
R5F145	Rusty, siliceous schists - ubiquitous
R5F146	Granitics with trace disseminated sulfide
R5F148	Massive pyrrhotite float
R5F149	Massive sulfide with pyrite and pyrrhotite and yellowish quartz
R5F1410	White quartz with minor grey streaking, possibly from schist
R5F1411	Rusty quartz with minor scoridite
R5F1412	Rusty quartz with minor sulfides
R5F1413	Massive pyrrhotite
R5F1414	Arsenopyrite and quartz
R5F1416	Quartz from site # 15
R5F1418	Laminated (altered schists?) massive pyrrhotite at drill pad
R5F1435	4" piece of drill core - granitics with mica and quartz veinlettes with trace pyrite
R5F1420	Vuggy light quartz with limonitic (red and yellow) float
R5F1421	Rusty, grungy quartz with trace sulfide, float
R5F1422	Arsenopyrite and quartz, float
R5F1424	Granitic float at schist contact with minor quartz veinlettes
R5F1425	Granitic float (at schist contact) with minor limonite

APPENDIX B: ROCK SAMPLE DESCRIPTION

#	<i>Description</i>
R5F1426	Red conglomerate from a 6+ meter wide zone of heavily altered rock, massive sulfides, and oxides
R5F1430	Grungy quartz at # 29, minor arsenopyrite
R5F1431	Quartz from yellow soil zone (# 29)
R5F1432	Oxide from near conglomerate (# 26)
R5F1433	Rusty siliceous black rock with sulfides > 10%
R5F1434	White quartz with pods of arsenopyrite and silvery metal film
R5F1435	4" piece of drill core from DDH 17 - unknown depth - granitic with mica and quartz veinettes and pyrite
R5F1436	8" piece of drill core from BX 9, DDH 12 - limonitic ostrich rock with visible disson chalcopyrite - 238 ft.
S5F144	Fine silts from pond in 'intrusive' cirque
D5F147	Soil from gossanous zone without massive sulfides
D5F1415	Decomposed tungsten skarn
D5F1417	Orange dirt in schists with 45° dip east
S5F1423	Stream sediment at drill pad
D5F1427	Red soil associated with north side of zone 30 m (15 m true width) at # 26
D5F1428	Soil from zone as # 27 - 20 m toward ridge
D5F1429	Yellow soil above # 23

Line 1 - ten samples, talus between posts 1 & 2 gold

Line 2 - five samples, gossanous talus # 4 Risby

APPENDIX C

STATEMENT OF COSTS

RISBY GOLD PROJECT

Prepared by

Ron S. Berdahl

STATEMENT OF COSTS

APPENDIX C

Assays: W.O. # 15432 \$ 1083.38

Travel:

Whitehorse to Ross River (return) - 800 km @ 40¢ /km: 320.00

Air Travel: Action Aviation: Ross River to Wristpin 535.00

Labor: 6 days (9/6 - 9/12) @ \$ 200/day 1200.00

Per Diem: 6 days @ \$ 52.00/day 312.00

Report Preparation: 1000.00

\$ 4,450.38

Applying for maximum assessment on Risby 1-4, John 1& 2, Gold 1 & 2

APPENDIX D

PROJECT PERSONNEL

RISBY GOLD PROJECT

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Ron S. Berdahl

PROJECT PERSONNEL

APPENDIX D

PERSONNEL	ADDRESS	TIME PERIOD	TASK
R. Berdahl	Whitehorse	August & September	General Prospecting Claim Staking Report Writing



Risby Gold

NTS 105 F/14

Lat 61° 51' 36" N; Long 133° 22' 57" W

SCALE

1:2,500 / 1" = 200'

Nov. 1995

- ⊕ - Cretaceous Qtz Monzonite
- - Qtz - Biotite/Chlorite Schists
- ⊞ - Jearn
- ▨ - Gossan

1995 Sample Locations

- x - R5FH1/917, 233, Pb, Cu, W
sample # / Au, Pb, Bi ppm other anomalous elements
- +50 - soil line +50 meters / Au, Pb, Bi ppm, anomalies
- ⊞ - Drill pad - direction unknown

PS Birdall Dec 1995

093449

DWG ①

NEW CAMP (loc approx)
R5FH30/20,-

#2
JOHN CLAIM