

094333

GEOLOGICAL REPORT

describing the

**BALTIC 1-4 CLAIMS
(YC20761-YC20764)**

including

2001 GEOLOGICAL SURVEYS AND HAND TRENCHING

NTS 116G/01
Latitude 65°14'N and Longitude 138°18'W

in the

Dawson Mining District
Yukon Territory

Prepared by

Archer, Cathro & Associates (1981) Limited

for

Cash Minerals Ltd.

by

R. C. Carne, M.Sc., P. Geo.
November, 2001



This report has been examined by
the Geological Evaluation Unit
under Section 53 (4) Yukon Quartz
Mining Act and is allowed as
representation work in the amount
of \$ 1500.⁰⁰.

M. B. ...
for Regional Manager, Exploration and
Geological Services for Commissioner
of Yukon Territory.

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CONCLUSIONS AND RECOMMENDATIONS

Limited prospecting and hand trenching was completed on the Baltic barite prospect in 2001. Results of this work have confirmed the economic potential of the showing as a source of clean barite that can apparently be readily upgraded to API specifications for processed barite drilling mud.

The area of interest is covered by four mineral claims (82 hectares) that were staked by Cash Minerals Ltd. in June 2001. The approximate coordinates of the property are 65°14'N and 138°18'W. The NTS reference map for the area is 116G/01.

The Baltic showings are located 1.5 km west of Engineer Creek and Km 181 on the Dempster Highway (Yukon Highway 11), about 18 km south of the Ogilvie River bridge. The area is 545 road kilometres from Inuvik, the oil field marshalling point for the Canadian Arctic. There is presently no road access to the showing area. Terrain between the property and the highway is relatively gentle and a well drained, south-facing slope along the ridge south of the property could allow for inexpensive road construction. There are no parks or other significant land withdrawals in the region.

The Baltic barite showing was first explored by Baltic Drilling in 1977 as a potential source of barite drilling mud for Arctic oil and gas exploration. With a moratorium on pipeline construction in the Mackenzie River valley corridor, all natural gas exploration in the Canadian north abruptly ceased in the years following and the owners eventually allowed the claims to lapse. The area has been restaked at least once since that time but there is no public record of any exploration in the interim.

The recent energy shortage in the U.S. southwest has renewed interest in natural gas exploration in the Mackenzie Delta as well as in the Alaska North Slope and various pipeline proposals are being actively pursued to serve this anticipated production. In addition, devolution of Yukon oil and gas rights from federal to territorial jurisdiction has opened up the Eagle Plains and Bonnet Plume Basin areas of northern Yukon to oil and gas exploration. As well, with heightened drilling activity in the Fort Liard play of southeast Yukon and adjacent Northwest Territories, the potential local demand for barite drill mud has never been stronger. At present, this is largely being met by supply from Texas and China with some local production in the Ross River and Watson Lake areas of east and southeast Yukon, respectively.

The Baltic occurrence, like many other similar barite showings in the area, consists of lens-shaped bodies of almost massive, clean, white, moderately to coarsely crystalline barite. These are aligned parallel to bedding, about 50 to 120 m below the stratigraphic top of the host Upper Cambrian to Lower Devonian Bouvette Formation dolomite and limestone.

Most barite occurrences in the Engineer Creek area are relatively small in size, ranging up to a few metres thick and maybe two or three times greater in the long dimension. The Baltic showings are unique in their apparent size. Three nearby lenses of relatively clean barite that could individually be up to 6 m thick and 70 m long have been outlined by a very modest amount of hand trenching between isolated natural exposures. Barite talus and rubble is widespread and the area of potential barite mineralization could be much larger than outlined at present.

Character specimens of barite collected from the mineralized body in 2001 contained 97.6 to 98.5% barite with specific gravities ranging between 4.41 and 4.56 g/cm³. Pure barite has a specific gravity of about 4.45 g/cm³ while processed barite drilling mud must have a specific gravity of at least 4.20 g/cm³ to meet API specifications.

The Baltic barite showings are exceptionally pure and the reserve potential may be sufficient to support modest production that could meet regional demand for a number of years. More importantly, the proximity to local markets is very good and access to the area of interest from the Dempster Highway should be relatively inexpensive to construct and maintain. This factor alone is the most attractive component of the project's economic viability, especially with a commodity like barite where the cost of transportation usually greatly exceeds the value of the product itself.

Additional exploration is required to fully evaluate the exploration potential of the Baltic barite prospect. In view of the relatively limited gross in situ value of this type of target (with respect to conventional mineral exploration), additional follow-up should employ efficient but effective methods. Excavator trenching and diamond drilling would typically be used to achieve this end although the target size and observed continuity suggest that simple percussion drilling would suffice to establish ultimate size of the deposits as well as mining parameters such as ore to waste ratios.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

R.C. Carne, M.Sc., P.Geo.

INTRODUCTION

The Baltic property is 100% owned by Cash Minerals Ltd. The claims were staked in June 2001 to cover a newly discovered barite occurrence.

The claim block lies midway along a 100 km long by 30 km wide, north-northeast trending belt of favourable exploration potential that is expressed by scattered barite showings and highly anomalous RGS barium stream sediment geochemical response.

The 2001 exploration program was funded by Cash Minerals and included prospecting, geological mapping and hand trenching. A two-person crew performed fieldwork in June 2001 from a prospecting camp on the Dempster Highway. All work was managed by Archer, Cathro & Associates (1981) Limited and was supervised by the author. The author's Statement of Qualifications is given in Appendix I while a list of personnel who worked on the project appear in Appendix II.

PROPERTY, LOCATION AND ACCESS

The Baltic property is located in west-central Yukon at latitude 65°14'N and longitude 138°18'W on NTS reference map 116G/01 (Figure 1). It is comprised of four mineral claims (82 hectares) staked by Cash Minerals in June 2001 and registered with the Dawson Mining Recorder in the name of Archer, Cathro & Associates (1981) Limited, which holds them in trust (Figure 2). Claim registration data are listed below.

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date*</u>
Baltic 1-4	YC20761-YC20764	March 20,2006

*Expiry date includes 2001 assessment work filed for credit but not yet accepted.

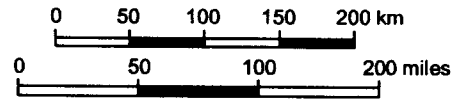
The deposit is located 1.5 km west of Engineer Creek and Km 181 on the Dempster Highway (Yukon Highway 11), about 18 kilometres south of the Ogilvie River bridge. The area is 545 road kilometres from Inuvik, the oil field marshalling point for the Canadian Arctic.

There is presently no road access to the showing area. Terrain between the property and the highway is relatively gentle. A well drained, south-facing slope along the ridge south of the property could allow for inexpensive road construction. In 2001 access was by foot from the highway.

Figure 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION

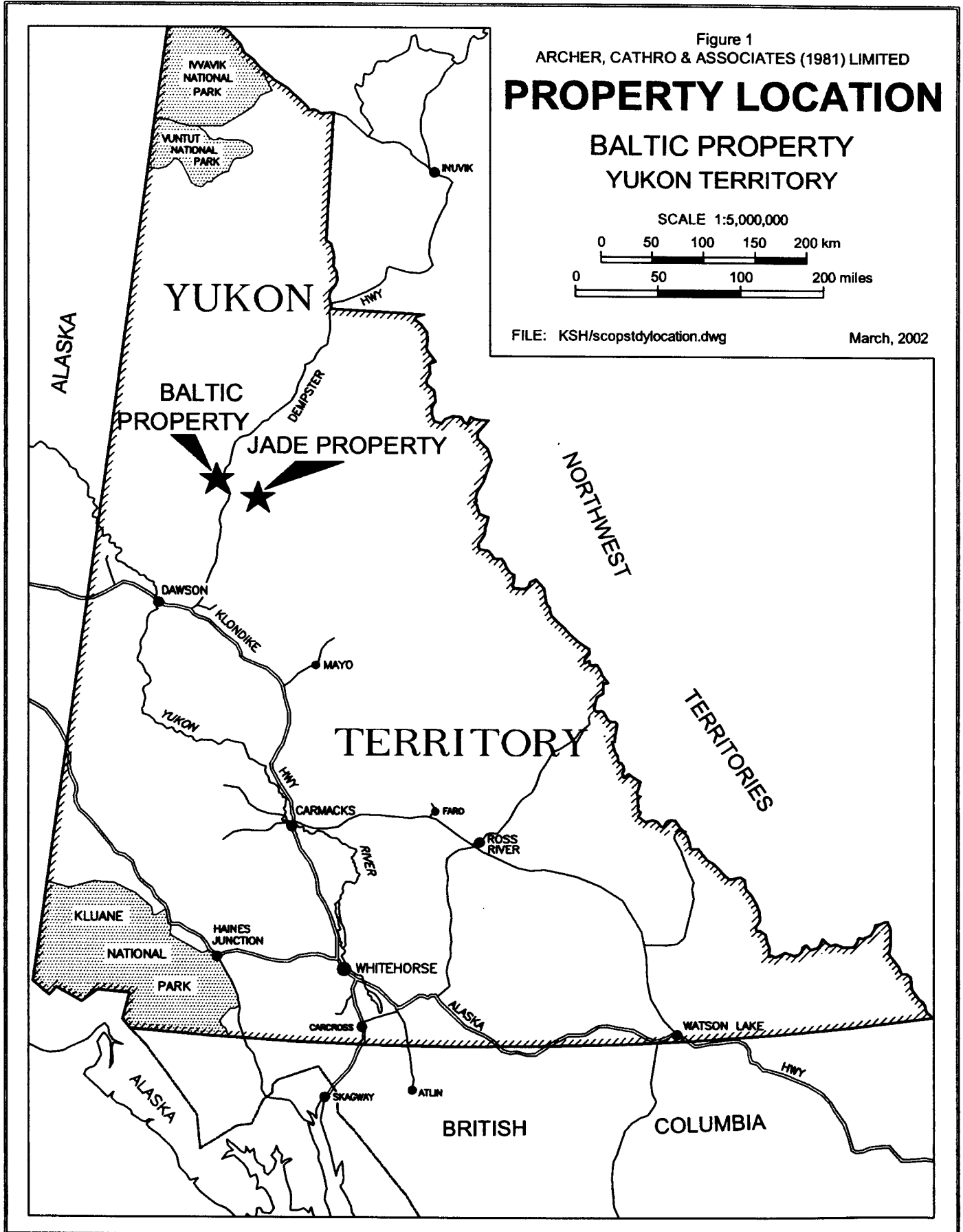
BALTIC PROPERTY
YUKON TERRITORY

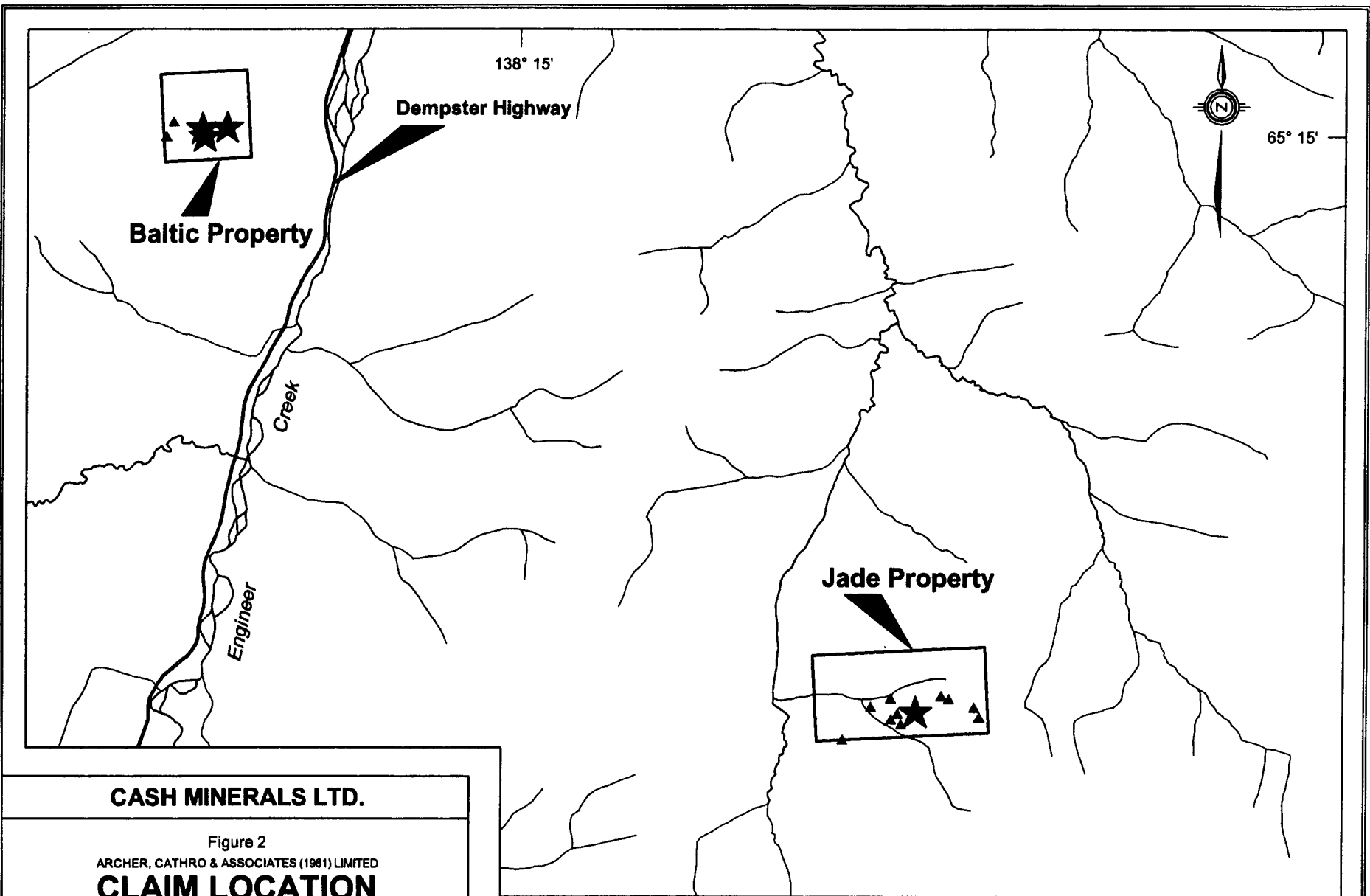
SCALE 1:5,000,000



FILE: KSH/scopstdy/location.dwg

March, 2002





CASH MINERALS LTD.

Figure 2
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
CLAIM LOCATION
BALTIC PROPERTY



Drawn By: RCC	Project: Engineer Creek
File: ksh/balticAR/50kloc.dwg	Date: March, 2002

LEGEND

- ★ Major Barite Occurrence
- ▲ Minor Barite Occurrence
- - - Proposed Access Route

HISTORY

The Baltic showing was apparently first explored by Baltic Drilling Ltd. in 1977. The area has been restaked since that time but there is no public record of any exploration having done.

GEOMORPHOLOGY

The Baltic property lies within the Ogilvie Mountain range, covering part of the north face of a low, east-west trending ridge. Elevations locally range from 900 to 1200 m. The main showing area is at 1040 m elevation, just above tree line.

Vegetation consists of stands of black spruce and thick moss cover on lower north-facing slopes and willow with white spruce on drier south-facing slopes. The area was ice-free during the Pleistocene glaciation and, although the area is mountainous, terrain is relatively subdued. Outcrop or frost-heaved sub-outcrop is moderately abundant above tree line but at lower elevations bedrock exposures are largely limited to small cliffs, isolated knolls and stream cuts. Creeks in the area typically have shallow gradients.

GEOLOGY

Regional Setting and Property Geology

The project area lies within Mackenzie Platform tectonic element, a Lower to Middle Paleozoic epicratonic shelf (Figure 3). Country rocks are a shallow to medium water depth assemblage of carbonate and pelitic calcareous rocks. There are no intrusive or volcanic rocks in the area.

The Engineer Creek area is underlain by three main sedimentary assemblages as illustrated in the Table of Formations below.

TABLE I

TABLE OF FORMATIONS

UPPER DEVONIAN TO LOWER MISSISSIPPIAN

LOWER EARN GROUP

Canol Formation non-calcareous, often siliceous black shale with minor black silty mudstone

~~~~~*unconformity or disconformity*~~~~~

#### LOWER AND MIDDLE DEVONIAN

##### GOSSAGE ASSEMBLAGE

**Michelle Formation** black calcareous shale; black richly fossiliferous limestone

**Ogilvie Formation** dark grey and black fine grained limestone; recessive argillaceous limestone

#### UPPER CAMBRIAN TO LOWER DEVONIAN

**Bouvette Formation** grey and buff weathering dolomite and limestone, medium to thick bedded; massive bluish grey dolomite

~~~~~*unconformity*~~~~~

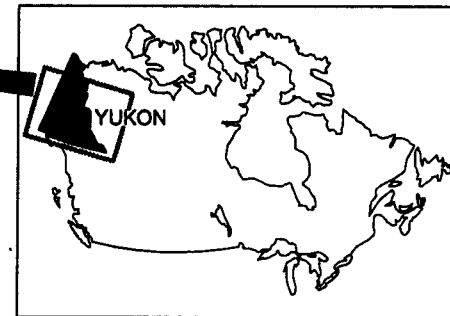
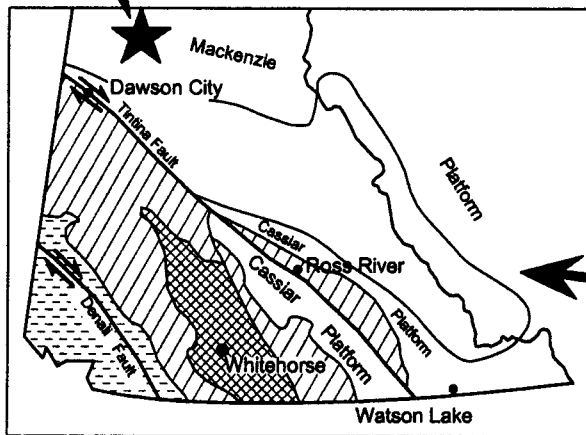
LOWER PROTEROZOIC





QUARTET GROUP

black weathering shale, finely laminated dark grey weathering siltstone and fine grained sandstone

All barite mineralization located to date in the immediate area of the Baltic claims lies within Bouvette Formation carbonate rocks, near the top of the unit.

BALTIC PROPERTY



-  Coast and Insular Belts
-  Intermontane Belt
-  Yukon-Tanana Terrane and Slide Mountain Terrane
-  Selwyn Basin

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Figure 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

REGIONAL GEOLOGY

BALTIC PROPERTY

FILE: ksh/balticARreggeol

DATE: March, 2002

Barite Mineralization and Results of Hand Trenching

The Baltic barite showings are only a few of many similar occurrences in the Engineer Creek area although results of exploration to date suggest that it may have greater economic significance than most. In general, the showings in the region are stratabound replacement zones or veins in limestone and/or dolomite of probable Lower Devonian age. These are strongly strata-controlled, showing a distinct preference for an interval that lies between 300 and 100 m from the top of the Bouvette Formation. They consist of massive barite bodies that have selvages of variably well developed coarse crystalline secondary calcite. Smaller showings and intermediate zones around the larger barite masses consist of mixed calcite-barite and/or calcite-barium carbonate as veins and breccia matrix.

The Baltic occurrences are northerly dipping lenses or tabular bodies of coarsely banded barite interlayered with mixed calcite-barite zones and with massive secondary calcite intervals that probably represent altered limestone country rock. No sulphide minerals are present.

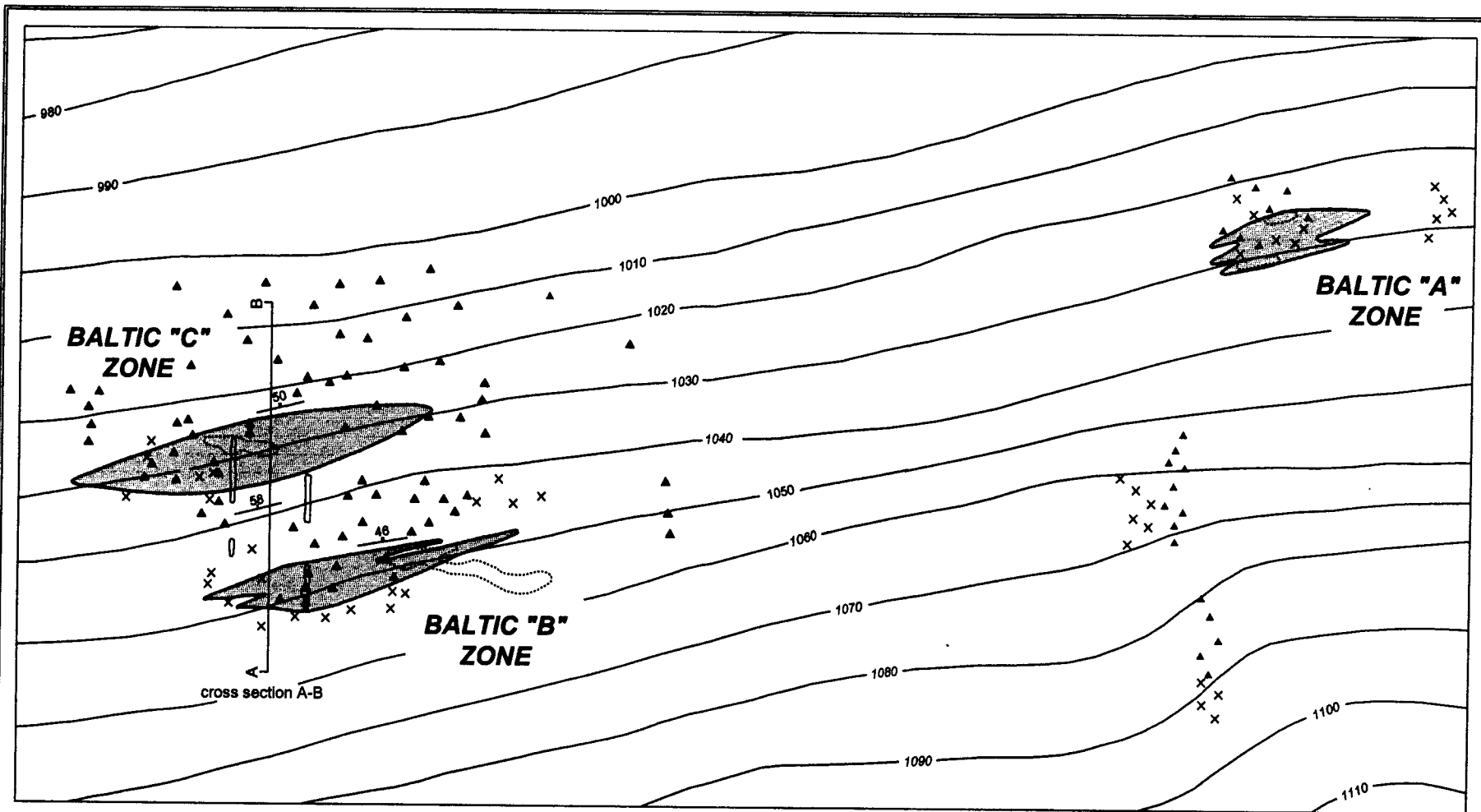
Three zones of barite mineralization near the centre of the property received the most attention because of the abundance of large float boulders. Other apparently less significant float and outcrop barite occurrences are present in the immediately surrounding area and elsewhere on the property but, other than cursory prospecting, these received no work in 2001.

Locations of the 2001 hand trenches are shown on the geology map (Figure 4). All trenches were excavated as deep as possible – a depth of about 60 cm on average. Deep talus cover and permafrost at depth prevented successful exposure of bedrock in much of the trenching.







The **Baltic A Zone** is a relatively widespread area of barite float boulders up to 2 m thick (measured across the mineral banding). These can be traced to relatively small, isolated outcrops of similar material that are surrounded by limestone talus. The size and distribution of the barite float suggests that potential for significant mineralization is high. Very little work was carried out on this target in 2001.

The **Baltic B Zone** is partially exposed along the brow of a small cliff surrounded by talus. Hand trenching about 15 m along strike west of this area did not successfully penetrate the overburden because of the depth of talus and permafrost. Nonetheless, distribution of barite float and outcrop suggests that the zone could be in excess of 10 m thick and at least 50 m long. The east-west striking barite lens dips north about 46°, an attitude that is apparently conformable with the enclosing limestone (Figure 5). Salvage mineralization of cubiform barite as irregular segregations and masses in coarsely crystalline white secondary calcite may range up to several metres thick.

The **Baltic C Zone** parallels the B Zone in an en echelon manner, approximately 18 m to the north-northwest and about 14 m up section. A minimum thickness of 6m of baritic



LEGEND

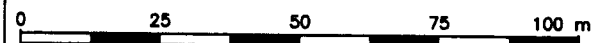
-  barite mineralization (approximate outline)
-  attitude of barite body
-  hand trench
-  bedrock outcrop
-  barite talus boulder
-  barite-carbonate talus boulder



contour interval 10 m

CASH MINERALS LTD.

Figure 4
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY GEOLOGY
BALTIC PROPERTY

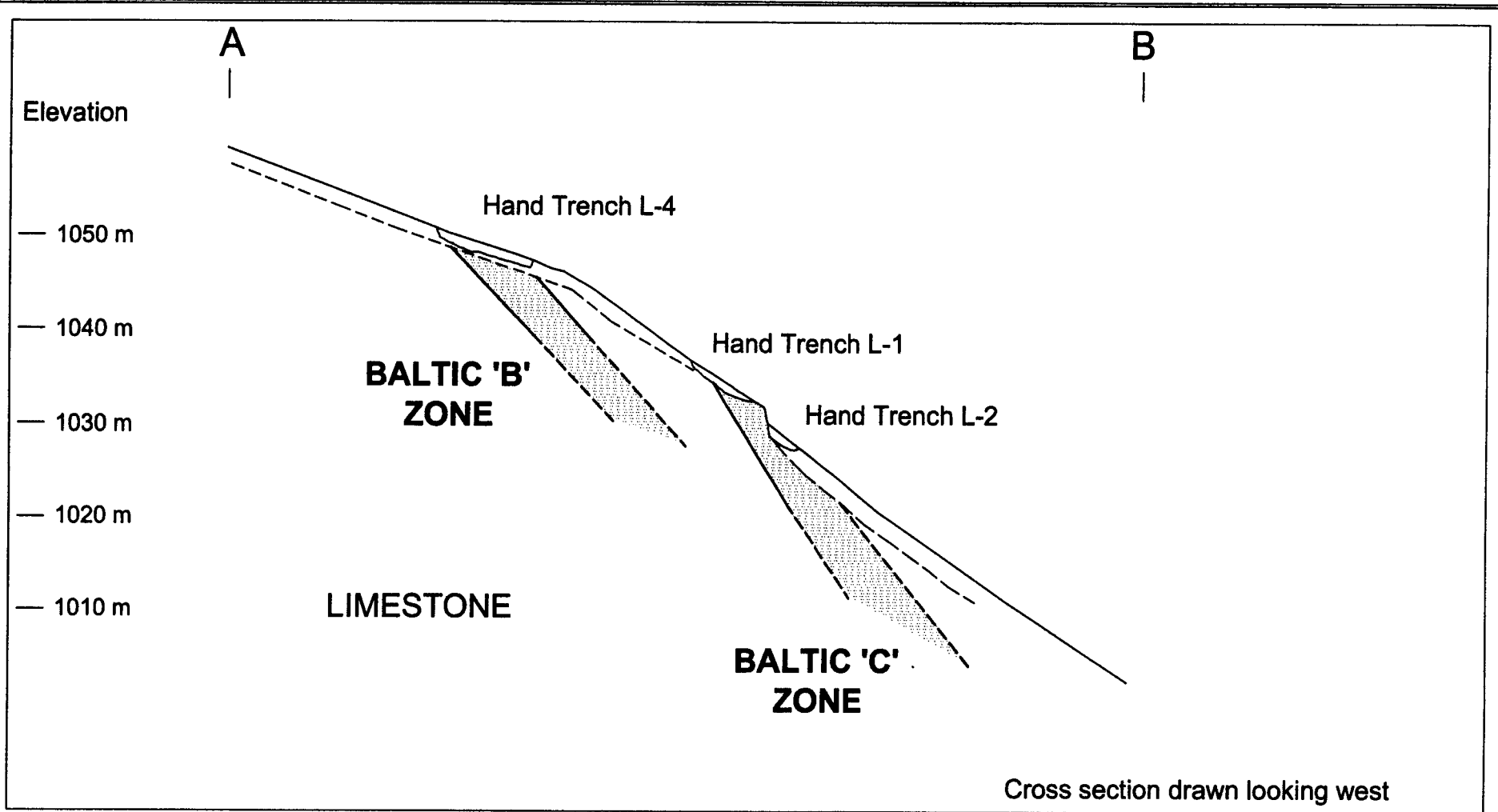


Drawn By: RCC

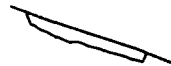
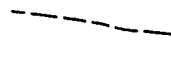


Project: Engineer Creek

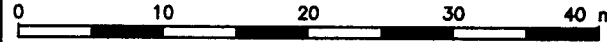
File: kah/balticARgeol.dwg

Date: March, 2002



LEGEND

-  hand trench (projected to section)
-  bedrock surface (approximate)
-  geological contact (approximate)
-  barite mineralization

| | |
|---|-------------------------|
| CASH MINERALS LTD. | |
| Figure 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED | |
| Cross Section A-B
BAL TIC PROPERTY | |
|  | |
| Drawn By: RCC | Project: Engineer Creek |
| File: ksh/balticARxsection.dwg | Date: March, 2002 |

material is exposed by a combination of hand trenching and natural exposure on a small cliff (Figure 5). Much of the zone is relatively coarse, clean barite although there are lesser sections of mixed barite-calcite. Ultimate thickness of the zone could be much greater than observed but thick, frozen overburden prevented complete exposure by hand trenching. Distribution of barite talus indicates that the total strike length could be as much as 70 m or more.

Three representative specimens of white to bluish-white, coarsely crystalline barite with no apparent carbonate or sulphide minerals were submitted to ALS Chemex in North Vancouver, B. C. for analysis. Complete laboratory results are located in Appendix III while a summary is given below.

| <u>Sample No.</u> | <u>Ba (%)</u> | <u>Barite (%)</u> | <u>S.G. (g/cm³)</u> | <u>Location</u> |
|-------------------|---------------|-------------------|--------------------------------|-----------------|
| R11434 | 58.0 | 98.5 | 4.56 | B Zone |
| R11435 | 57.4 | 97.6 | 4.41 | C Zone |
| R11436 | 57.7 | 98.1 | 4.51 | B Zone |

Pure barite contains 58.8% barium with a specific gravity of about 4.45 g/cm³. Barite drilling mud must have a minimum specific gravity of 4.20 g/cm³ to meet API specifications.

APPENDIX I

AUTHOR'S STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Robert C. Carne, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in Burnaby, British Columbia, hereby certify that:

1. I graduated from the University of British Columbia in 1974 with a B.Sc. and in 1979 with a M.Sc. majoring in Geological Sciences.
2. I am a Professional Geoscientist registered with the Association of Professional Engineers and Geoscientists of the Province of British Columbia (registration number 19868).
3. From 1974 to present, I have been actively engaged as a geologist in mineral exploration in British Columbia and Yukon Territory and on June 1, 1981 became a partner of Archer, Cathro & Associates (1981) Limited.
4. I have personally participated in or supervised the field work reported herein and have interpreted all data resulting from this work.

Robert C. Carne, M.Sc., P.Geo.

APPENDIX II
LIST OF PERSONNEL

APPENDIX II

LIST OF PERSONNEL

| <u>Name</u> | <u>Position</u> | <u>Period of Field Work</u> |
|--------------------|------------------------|------------------------------------|
| Rob Carne | Geologist | July 2 to 9, 2001 |
| Bill Wengzynowski | Geologist | July 2 to 9, 2001 |

APPENDIX III
CERTIFICATES OF ANALYSIS



ALS Chemex

Aurora Laboratory Services Ltd.

Analytical Chemists * Geochemists * Registered Assayers

212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221 FAX: 604-984-0218

o: CASH MINERALS LTD.
 C/O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
 1016 - 510 W. HASTINGS ST.
 VANCOUVER, BC
 V6B 1L8

A0121196

Comments:

CERTIFICATE

A0121196

(MPM) - CASH MINERALS LTD.

Project: JADE
 P.O. #:

Samples submitted to our lab in Vancouver, BC.
 This report was printed on 21-AUG-2001.

SAMPLE PREPARATION

| METHOD CODE | NUMBER SAMPLES | DESCRIPTION |
|-------------|----------------|----------------------------------|
| PUL-31 | 6 | Pulv. <250g to >85%/-75 micron |
| STO-21 | 6 | Reject Storage-First 90 Days |
| LOG-22 | 6 | Samples received without barcode |
| CRU-31 | 6 | Crush to 70% minus 2mm |
| SPL-21 | 6 | Splitting Charge |
| 229 | 6 | ICP - AQ Digestion charge |

* NOTE 1:

The 32 element ICP package is suitable for trace metals in soil and rock samples. Elements for which the nitric-aqua regia digestion is possibly incomplete are: Al, Ba, Be, Ca, Cr, Ga, K, La, Mg, Na, Sr, Tl, W.

ANALYTICAL PROCEDURES 1 of 2

| METHOD CODE | NUMBER SAMPLES | DESCRIPTION | METHOD | DETECTION LIMIT | UPPER LIMIT |
|-------------|----------------|----------------------------------|---------|-----------------|-------------|
| WEI-21 | 6 | Weight of received sample | BALANCE | 0.01 | 1000.0 |
| Ag-ICP41 | 6 | Ag ppm: 32 element, soil & rock | ICP-AES | 0.2 | 100.0 |
| Al-ICP41 | 6 | Al %: 32 element, soil & rock | ICP-AES | 0.01 | 15.00 |
| As-ICP41 | 6 | As ppm: 32 element, soil & rock | ICP-AES | 2 | 10000 |
| B-ICP41 | 6 | B ppm: 32 element, rock & soil | ICP-AES | 10 | 10000 |
| Ba-ICP41 | 6 | Ba ppm: 32 element, soil & rock | ICP-AES | 10 | 10000 |
| Be-ICP41 | 6 | Be ppm: 32 element, soil & rock | ICP-AES | 0.5 | 100.0 |
| Bi-ICP41 | 6 | Bi ppm: 32 element, soil & rock | ICP-AES | 2 | 10000 |
| Ca-ICP41 | 6 | Ca %: 32 element, soil & rock | ICP-AES | 0.01 | 15.00 |
| Cd-ICP41 | 6 | Cd ppm: 32 element, soil & rock | ICP-AES | 0.5 | 500 |
| Co-ICP41 | 6 | Co ppm: 32 element, soil & rock | ICP-AES | 1 | 10000 |
| Cr-ICP41 | 6 | Cr ppm: 32 element, soil & rock | ICP-AES | 1 | 10000 |
| Cu-ICP41 | 6 | Cu ppm: 32 element, soil & rock | ICP-AES | 1 | 10000 |
| Fe-ICP41 | 6 | Fe %: 32 element, soil & rock | ICP-AES | 0.01 | 15.00 |
| Ga-ICP41 | 6 | Ga ppm: 32 element, soil & rock | ICP-AES | 10 | 10000 |
| Hg-ICP41 | 6 | Hg ppm: 32 element, soil & rock | ICP-AES | 1 | 10000 |
| K-ICP41 | 6 | K %: 32 element, soil & rock | ICP-AES | 0.01 | 10.00 |
| La-ICP41 | 6 | La ppm: 32 element, soil & rock | ICP-AES | 10 | 10000 |
| Mg-ICP41 | 6 | Mg %: 32 element, soil & rock | ICP-AES | 0.01 | 15.00 |
| Mn-ICP41 | 6 | Mn ppm: 32 element, soil & rock | ICP-AES | 5 | 10000 |
| Mo-ICP41 | 6 | Mo ppm: 32 element, soil & rock | ICP-AES | 1 | 10000 |
| Na-ICP41 | 6 | Na %: 32 element, soil & rock | ICP-AES | 0.01 | 10.00 |
| Ni-ICP41 | 6 | Ni ppm: 32 element, soil & rock | ICP-AES | 1 | 10000 |
| P-ICP41 | 6 | P ppm: 32 element, soil & rock | ICP-AES | 10 | 10000 |
| Pb-ICP41 | 6 | Pb ppm: 32 element, soil & rock | ICP-AES | 2 | 10000 |
| S-ICP41 | 6 | S %: 32 element, rock & soil | ICP-AES | 0.01 | 10.00 |
| Sb-ICP41 | 6 | Sb ppm: 32 element, soil & rock | ICP-AES | 2 | 10000 |
| Sc-ICP41 | 6 | Sc ppm: 32 elements, soil & rock | ICP-AES | 1 | 10000 |
| Sr-ICP41 | 6 | Sr ppm: 32 element, soil & rock | ICP-AES | 1 | 10000 |
| Ti-ICP41 | 6 | Ti %: 32 element, soil & rock | ICP-AES | 0.01 | 10.00 |
| Tl-ICP41 | 6 | Tl ppm: 32 element, soil & rock | ICP-AES | 10 | 10000 |
| U-ICP41 | 6 | U ppm: 32 element, soil & rock | ICP-AES | 10 | 10000 |
| V-ICP41 | 6 | V ppm: 32 element, soil & rock | ICP-AES | 1 | 10000 |
| W-ICP41 | 6 | W ppm: 32 element, soil & rock | ICP-AES | 10 | 10000 |



ALS Chemex

Aurora Laboratory Services Ltd.
 Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221 FAX: 604-984-0218

o: CASH MINERALS LTD.
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 V6B 1L8

A0121196

Comments:

CERTIFICATE **A0121196**

(MPM) - CASH MINERALS LTD.

Project: JADE
 P.O. #:

Samples submitted to our lab in Vancouver, BC.
 This report was printed on 21-AUG-2001.

| SAMPLE PREPARATION | | |
|--------------------|----------------|----------------------------------|
| METHOD CODE | NUMBER SAMPLES | DESCRIPTION |
| PUL-31 | 6 | Pulv. <250g to >85%/-75 micron |
| STO-21 | 6 | Reject Storage-First 90 Days |
| LOG-22 | 6 | Samples received without barcode |
| CRU-31 | 6 | Crush to 70% minus 2mm |
| SPL-21 | 6 | Splitting Charge |
| 229 | 6 | ICP - AQ Digestion charge |

* NOTE 1:

The 32 element ICP package is suitable for trace metals in soil and rock samples. Elements for which the nitric-aqua regia digestion is possibly incomplete are: Al, Ba, Be, Ca, Cr, Ga, K, La, Mg, Na, Sr, Ti, Tl, W.

| ANALYTICAL PROCEDURES 2 of 2 | | | | | |
|------------------------------|----------------|---------------------------------|-------------|-----------------|-------------|
| METHOD CODE | NUMBER SAMPLES | DESCRIPTION | METHOD | DETECTION LIMIT | UPPER LIMIT |
| Zn-ICP41 | 6 | Zn ppm: 32 element, soil & rock | ICP-AES | 2 | 10000 |
| Al-XRF06 | 6 | Al2O3 %: XRF | XRF | 0.01 | 100.00 |
| Ba-XRF06 | 6 | BaO %: XRF | XRF | 0.01 | 100.00 |
| Ca-XRF06 | 6 | CaO %: XRF | XRF | 0.01 | 100.00 |
| Cr-XRF06 | 6 | Cr2O3 %: XRF | XRF | 0.01 | 100.00 |
| Fe-XRF06 | 6 | Fe2O3 %: XRF | XRF | 0.01 | 100.00 |
| K-XRF06 | 6 | K2O %: XRF | XRF | 0.01 | 100.00 |
| Mg-XRF06 | 6 | MgO %: XRF | XRF | 0.01 | 100.00 |
| Mn-XRF06 | 6 | MnO %: XRF | XRF | 0.01 | 100.00 |
| Na-XRF06 | 6 | Na2O %: XRF | XRF | 0.01 | 100.00 |
| P-XRF06 | 6 | P2O5 %: XRF | XRF | 0.01 | 100.00 |
| Si-XRF06 | 6 | SiO2 %: XRF | XRF | 0.01 | 100.00 |
| Sr-XRF06 | 6 | SrO %: XRF | XRF | 0.01 | 100.00 |
| Ti-XRF06 | 6 | TiO2 %: XRF | XRF | 0.01 | 100.00 |
| OA-XRF06 | 6 | LOI %: XRF | XRF | 0.01 | 100.00 |
| OA-XRF06 | 6 | Total % | CALCULATION | 0.01 | 105.00 |
| 351 | 6 | Ba %: Carbonate fusion | GRAVIMETRIC | 0.1 | 100.0 |
| 2531 | 6 | BaSO4 % | CALCULATION | 0.01 | 100 |
| OA-GRA08 | 6 | Spec. grav. SG: pulv. material | PYCNOMETER | 0.01 | 20.0 |



ALS Chemex

Aurora Laboratory Services Ltd.
 Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221 FAX: 604-984-0218

Client: CASH MINERALS LTD.
 C/O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
 1016 - 510 W. HASTINGS ST.
 VANCOUVER, BC
 V6B 1L8

Project: JADE
 Comments:

Page: 1-A
 Total Assays: 1
 Certificate Date: 21-AUG-2001
 Invoice No.: I0121196
 P.O. Number:
 Account: MPM

CERTIFICATE OF ANALYSIS A0121196

| SAMPLE | PREP CODE | Weight Kg | Ag ppm | Al % | As ppm | B ppm | Ba ppm | Be ppm | Bi ppm | Ca % | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe % | Ga ppm | Hg ppm | K % | La ppm | Mg % |
|---------|-----------|-----------|--------|--------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| R 11431 | 94139402 | 0.82 | < 0.2 | < 0.01 | < 2 | < 10 | 1450 | < 0.5 | < 2 | 2.89 | < 0.5 | < 1 | < 1 | 1 | 0.03 | < 10 | < 1 | < 0.01 | < 10 | 0.28 |
| R 11432 | 94139402 | 0.72 | < 0.2 | < 0.01 | < 2 | < 10 | 1460 | < 0.5 | < 2 | 1.00 | < 0.5 | < 1 | < 1 | < 1 | 0.02 | < 10 | < 1 | < 0.01 | < 10 | 0.11 |
| R 11433 | 94139402 | 0.72 | < 0.2 | < 0.01 | < 2 | < 10 | 1740 | < 0.5 | < 2 | 0.44 | < 0.5 | < 1 | < 1 | < 1 | < 0.01 | < 10 | < 1 | < 0.01 | < 10 | 0.24 |
| R 11434 | 94139402 | 0.44 | < 0.2 | < 0.01 | < 2 | < 10 | 1730 | < 0.5 | < 2 | < 0.01 | < 0.5 | < 1 | < 1 | 5 | < 0.01 | < 10 | < 1 | < 0.01 | < 10 | < 0.01 |
| R 11435 | 94139402 | 1.30 | < 0.2 | < 0.01 | < 2 | < 10 | 1670 | < 0.5 | < 2 | 0.21 | < 0.5 | < 1 | < 1 | < 1 | < 0.01 | < 10 | < 1 | < 0.01 | < 10 | 0.07 |
| R 11436 | 94139402 | 3.06 | < 0.2 | < 0.01 | < 2 | < 10 | 1680 | < 0.5 | < 2 | 0.03 | < 0.5 | < 1 | < 1 | < 1 | < 0.01 | < 10 | < 1 | < 0.01 | < 10 | < 0.01 |

JAD
 BALT.

CERTIFICATION:



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Project: JADE
 Comments:

Page: 1-B
 Total Pages: 1
 Certificate Date: 21-AUG-2001
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 P.O. Number:
 Account: MPM

CERTIFICATE OF ANALYSIS A0121196

| SAMPLE | PREP CODE | Mn | Mo | Na | Ni | P | Pb | S | Sb | Sc | Sr | Ti | Tl | U | V | W | Zn | Al2O3 | BaO | CaO |
|---------|-----------|-----|-----|--------|-----|------|-----|------|-----|-----|-----|--------|------|------|-----|------|-----|-------|-------|-------|
| | | ppm | ppm | % | ppm | ppm | ppm | % | ppm | ppm | ppm | % | ppm | ppm | ppm | ppm | ppm | ppm | % XRF | % XRF |
| R 11431 | 94139402 | 15 | < 1 | < 0.01 | < 1 | < 10 | < 2 | 0.04 | < 2 | < 1 | 107 | < 0.01 | < 10 | < 10 | < 1 | < 10 | < 2 | 0.61 | 58.09 | 3.75 |
| R 11432 | 94139402 | 5 | < 1 | < 0.01 | < 1 | < 10 | < 2 | 0.05 | < 2 | < 1 | 76 | < 0.01 | < 10 | < 10 | < 1 | < 10 | < 2 | 0.66 | 70.96 | 1.25 |
| R 11433 | 94139402 | 5 | < 1 | < 0.01 | < 1 | < 10 | < 2 | 0.05 | < 2 | < 1 | 105 | < 0.01 | < 10 | < 10 | < 1 | < 10 | < 2 | 0.64 | 72.58 | 0.59 |
| R 11434 | 94139402 | < 5 | < 1 | < 0.01 | < 1 | < 10 | < 2 | 0.05 | < 2 | < 1 | 26 | < 0.01 | < 10 | < 10 | < 1 | < 10 | < 2 | 0.64 | 75.58 | 0.01 |
| R 11435 | 94139402 | < 5 | < 1 | < 0.01 | < 1 | < 10 | < 2 | 0.05 | < 2 | < 1 | 29 | < 0.01 | < 10 | < 10 | < 1 | < 10 | < 2 | 0.65 | 70.34 | 0.25 |
| R 11436 | 94139402 | < 5 | < 1 | < 0.01 | < 1 | < 10 | < 2 | 0.05 | < 2 | < 1 | 54 | < 0.01 | < 10 | < 10 | < 1 | < 10 | < 2 | 0.62 | 72.51 | 0.04 |

JAD
 BAL7

CERTIFICATION:



ALS Chemex

Aurora Laboratory Services Ltd.
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 British Columbia, Canada V7J 2C1
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CASH MINERALS LTD.
 C/O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
 1016 - 510 W. HASTINGS ST.
 VANCOUVER, BC
 V6B 1L8

Project : JADE
 Comments:

Page : 1-C
 Total Pages : 1
 Certificate Date: 21-AUG-2001
 Invoice No. : 10121196
 P.O. Number :
 Account : MPM

| | |
|--------------------------------|-----------------|
| CERTIFICATE OF ANALYSIS | A0121196 |
|--------------------------------|-----------------|

| SAMPLE | PREP CODE | Cr2O3 | Fe2O3 | K2O | MgO | MnO | Na2O | P2O5 | SiO2 | SrO | TiO2 | LOI | TOTAL | Ba | BaSO4 | Spec Gr |
|---------|-----------|--------|--------|-------|--------|--------|-------|--------|-------|-------|-------|-------|-------|------|--------|---------|
| | | % XRF | % XRF | % XRF | % XRF | % XRF | % XRF | % XRF | % XRF | % XRF | % XRF | % XRF | % | % | % Calc | S.G. |
| R 11431 | 94139402 | < 0.01 | < 0.01 | 0.01 | 0.31 | < 0.01 | 0.31 | < 0.01 | 0.08 | 0.09 | 0.14 | 3.65 | 67.04 | 52.0 | 88.44 | 4.18 |
| R 11432 | 94139402 | < 0.01 | < 0.01 | 0.02 | < 0.01 | < 0.01 | 0.27 | 0.01 | 0.07 | 0.09 | 0.15 | 1.27 | 74.75 | 56.5 | 96.05 | 4.36 |
| R 11433 | 94139402 | < 0.01 | < 0.01 | 0.02 | 0.20 | < 0.01 | 0.28 | < 0.01 | 0.05 | 0.09 | 0.16 | 0.88 | 75.49 | 56.8 | 96.45 | 4.45 |
| R 11434 | 94139402 | < 0.01 | < 0.01 | 0.01 | < 0.01 | < 0.01 | 0.35 | < 0.01 | 0.04 | 0.06 | 0.16 | 0.06 | 76.91 | 58.0 | 98.48 | 4.56 |
| R 11435 | 94139402 | < 0.01 | < 0.01 | 0.02 | < 0.01 | < 0.01 | 0.31 | < 0.01 | 0.14 | 0.07 | 0.16 | 0.27 | 72.21 | 57.4 | 97.60 | 4.41 |
| R 11436 | 94139402 | < 0.01 | < 0.01 | 0.01 | < 0.01 | < 0.01 | 0.32 | < 0.01 | 0.05 | 0.18 | 0.16 | 0.05 | 73.94 | 57.7 | 98.11 | 4.51 |

JADE

BALTIC

YUKON ENERGY, MINES
 & RESOURCES LIBRARY
 PO BOX 2703
 WHITEHORSE, YUKON Y1A 2C6

CERTIFICATION:

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

Box 4127, Whitehorse, Yukon Y1A 3S9

Telephone: (867) 667-4415

Fax: (867) 667-4622

AFFIDAVIT

I, Joan Mariacher, of VANCOUVER, B.C. make oath and say:

That to the best of my knowledge the attached Statement of

Expenditures for exploration work on the BALTIC 1-4

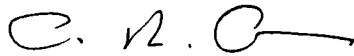
mineral claims on Claim Sheet 116 6/1 is accurate.


Joan Mariacher

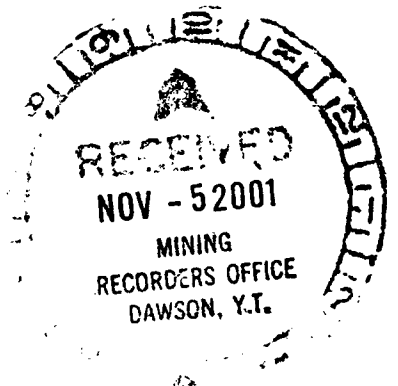
Sworn before me at VANCOUVER, B.C.

this 31ST day of

OCTOBER, 2001



Notary, Yukon Territory



000000

Statement of Expenditures
Baltic 1 - 4 Mineral Claims
October 30, 2001

Labour

| | |
|--|-------------------|
| R. Carne - geologist - July 3-9 - 56 hours at \$60/hr | \$3,595.20 |
| B. Wengzynowski - geologist - July 3-9 - 56 hours at \$60/hr | <u>3,595.20</u> |
| | <u>\$7,190.40</u> |

In Account With

Project

JADE PROJECT

Date

JULY 31, 2001

| LABOUR | | | |
|---|---|---------|----------|
| Field | | | |
| | A. ARCHER - 36 HR AT 66/HR | 2376.00 | |
| | R. CARNE - 15Y HR AT 60/HR | 9150.00 | |
| | D. EATON - 16 HR AT 60/HR | 960.00 | |
| | B. WENZLYNOWSKI - 142 HR AT 60/HR | 8520.00 | |
| Office | M. Cooke - 1/2 hrs at \$39.15/hr | 19.58 | |
| Accounting and Expediting | J. Mariacher - 24 1/2 hrs at \$44.45/hr | 1089.03 | 22084.61 |
| OTHER SERVICES | | | |
| | Room & Board in Whitehorse 6 + 2 JUNE days at \$80/day | 640.00 | |
| | Field equipment from AC stock 16.95 | | |
| | Printing Photocopies 30 @ .25 | 7.50 | |
| | Rentals from AC JULY 1-17 - 5 BX 11 AT 10/DAY + 2 HAND HELDS AT 3.33/DAY EACH | 283.22 | |
| | ATV & TRAILER RENTAL - 17 DAYS AT 80/DAY | 1360.00 | |
| Drafting | hrs at \$38.40/hr | | |
| | LOOMIS COURIER - 1 AT 13.85 EA | 13.85 | 2304.57 |
| EXPENSES | | | |
| Petty Cash | | | |
| | Telephone 23.62 | 23.62 | |
| | GRIFFITHS HEATING | 7.00 | |
| | RIVERDALE SUPER A | 21.48 | |
| | RECEIVER GEN - CLAIM MANS | 56.10 | |
| | TWIGG SERVICES | 59.81 | |
| | DAWSON CITY GENERAL STORE | 1017.58 | 1180.59 |
| MANAGEMENT 6% on Expenses on Field A/C | | | |
| | | 70.84 | |
| | | 17.75 | 88.59 |
| | | | 25658.36 |
| GST (R100247667) 7% on 25658.36 | | | |
| | | | 1796.09 |

E=GST exempt