

GEOPHYSICAL SURVEY

Cool - Jay Placer Claims

Grant # P43337 - P43341

63°25' NORTH

139°04' WEST

NTS 1150 - 6

FOR COULEE RESOURCES LTD.

DAWSON MINING DISTRICT

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

AUTHOR Shawn Ryan

Work performed May 26, 27, 1998

Date of Report September 1998

120174



This report has been examined by
the Geological Evaluation Unit under
Section 41 Yukon Placer Mining Act
and is recommended as allowable
representation work in the amount
of \$ 7750.00.

William LeBoye

ba Chief Geologist, Exploration and
Geological Services Division, Northern
Affairs Program for Commissioner of
Yukon Territory.

AY 1057

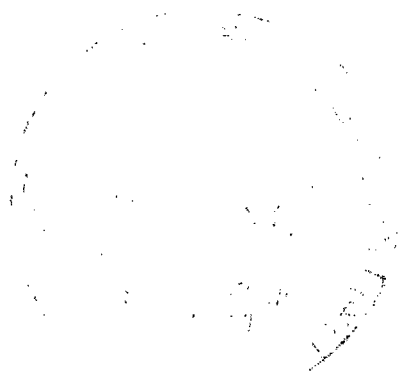


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INTRODUCTION

The Cool - Jay placer claims, grant #P43337 - P 43341 will be renewed for one year. Work was done for Coulee Resources by author/pro prospector, Shawn Ryan.

LOCATION

The Cool - Jay placer claims are located 40 miles south of Dawson City. The claims cover a small tributary creek located on the left limit at the upper end of Henderson Creek.

ACCESS

Access is by all weather road. You can drive to Henderson Creek from Dawson City. The exact turn off to the Cool - Jay claims are one's you descend into Henderson Creek from the Henderson Dome. You take the first left almost at the bottom of the hill.

PROPERTY GEOLOGY

According to "Ogilvie" Geology Map # 711A, the Cool - Jay placer claims lies in the Yukon group of Gneiss, quartzite, schist and slate.

WORK PERFORMED

There were two days in the field. I set up a base - line with station every 100 metres. I put the base line along creek valley bottom, with line at 100 M intervals. The lines were flagged every 25 metres.

WORK METHOD

I began by establishing a base line along the valley bottom. I continued the base line right into the next placer lease which is owned by Coulee Resources.

Once base line was established, I performed a base - line magnetic survey. The base-line was corrected by taking readings at the beginning station and corrected magnetic drift by hand.

The base - line ran in a south-east direction. Lines were established every 100 M beginning at base line tie in station. I would flag station every 25 M and write on the flag line number and station number. I would use the base - line as my tie in for magnetic drift.

The line averaged 200 - 300 metres wide. I would discontinue the line once I started climbing out of the creek valley.

INTERPRETATION

The magnetic survey showed up two anomalous areas. For this report we will call them anomaly A and B.

Anomaly A

Anomaly A is a one line anomaly. As a placer potential it's a small target. It may be a glory hole type placer setting where enrichment of gold is found in pockets.

Anomaly B

Anomaly B is a nice response. It's a classic placer geophysics signature where magnetic would accumulate as heavy with the gold. This anomaly has 500 M length and about 100 - 150 metres wide. The anomaly is coming from the left Tribe Creek.

GEOLOGICAL IMPLICATIONS

The placer implications are of two possible targets. I feel anomaly B is the best of the two targets, but anomaly A should not be overlooked.

CONCLUSION

The Cool - Jay Placer claims hold two nice placer targets. Anomaly B has good length and width.

RECOMMENDATION

I would recommend some more magnetic survey work around anomaly A. This would give a better idea of size.

I would also recommend extending line 700 s and 800 south to west, to cover anomaly B.

My final recommendation is to drill both anomalies.

ASSAY RESULTS

See appendix

ROCK/SOIL LOCATION MAP

See appendix

MAG DATA/MAP

See appendix

COST

Cool Jay Placer Claims

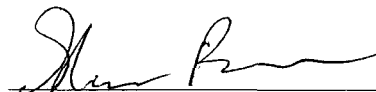
| | | |
|--------------------------------------|----|-----------------|
| 1.8 KM of grid work @ \$250 ea | = | 450.00 |
| 1.8 KM of magnetic survey @ \$250 ea | = | 450.00 |
| Report | = | 250.00 |
| Total | \$ | <u>1,150.00</u> |

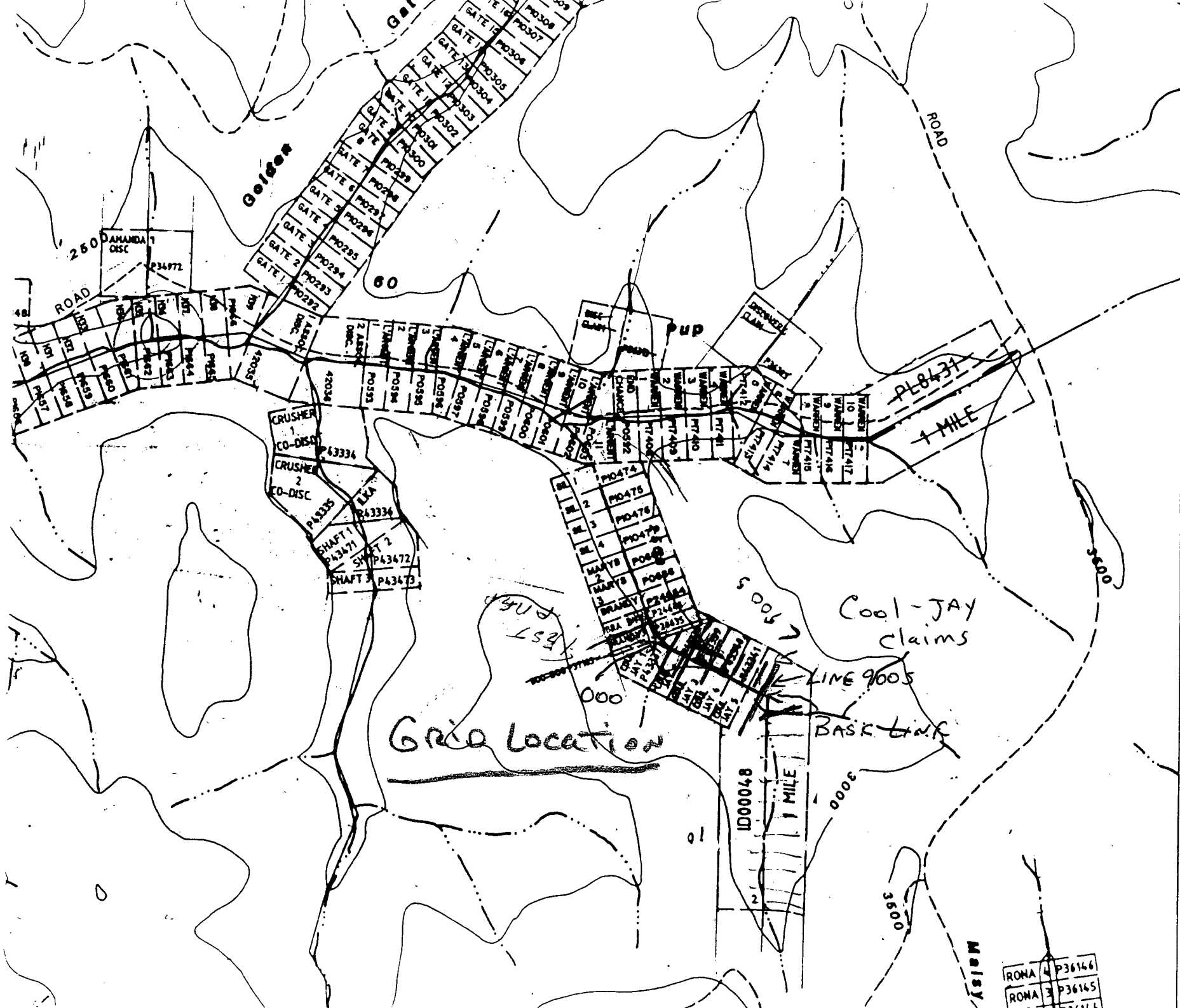
QUALIFICATION

I have been involved in the exploration business for the last 17 years in Canada.

I have conducted soil survey, geophysical survey and have been a geologist assistant in a number of provinces and territories. I have supervised a number of geophysical crews and soil sampling programs in Ontario, Quebec, N.W.T. and Yukon.

I have been conducting exploration programs in the Yukon for the last five years.


Shawn Ryan Prospector



NTS
1:15,000

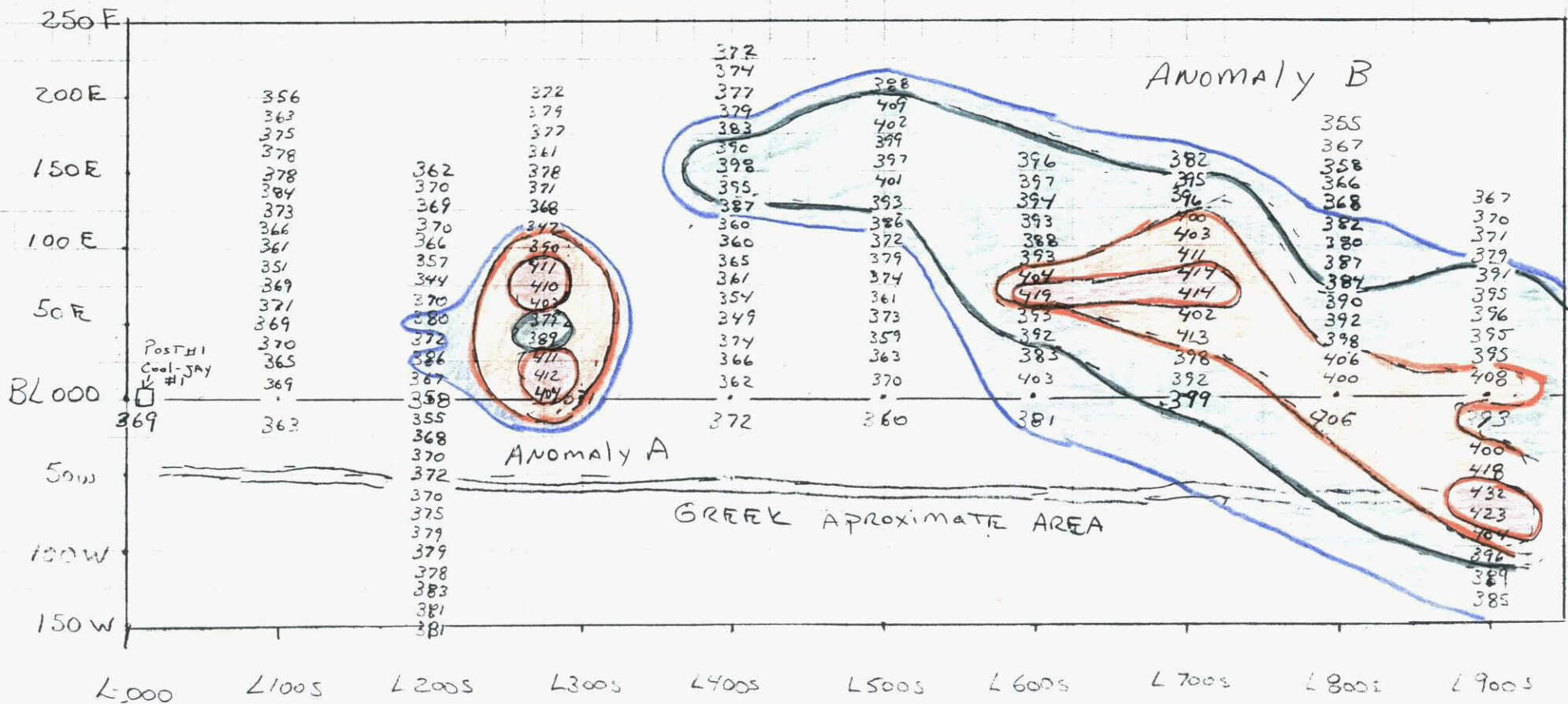
North
↑

25'

| | |
|--------|--------|
| ROMA 4 | P36166 |
| ROMA 3 | P36165 |
| 971969 | |

Magnetic Survey

Cool-jay 1-5
PLACER Claim



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