

YUKON ENERGY, MINES
& RESOURCES LIBRARY
P.O. BOX 2703
WHITEHORSE, YUKON Y1A 2C6

GEOPHYSICAL SURVEY

Placer Lease

ID00048

63°25' NORTH

139°04' WEST

NTS 1150 -6

FOR COULEE RESOURCES LTD.
DAWSON MINING DISTRICT

AUTHOR Shawn Ryan

Work performed May 28, 229, 1998

Date of Report September 1998

120175



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 \$ 1000.00.

William LeBay

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

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INTRODUCTION

The one mile placer lease ID00048 will be renewed for one year. Geophysical magnetic survey work was performed for Coulee Resources Ltd. by author, prospector, Shawn Ryan.

LOCATION

The placer lease ID00048 - 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 ID00048 placer 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 ID00048 placer claim lies in the Yukon group of Gneiss, quartzite, schist and slate.

WORK PERFORMED/WORK METHOD

The work performed on Placer Lease ID00048 was first to establish a base-line along creek valley bottom. Then I put a line running 90° to base line every 100 metre station when flagged every 25 metres. Line extend for 200 M. I then performed a magnetic survey.

The magnetic survey was done with one scintrex Mp - 4 proton magnetometer. The magnetic daily drift correction were corrected using the base line as your tie in points. The quicker you tie in to a known survey point the better your drift correction can be made.

Because placer work has relatively short line this tie in method works well. The down fall is that all correction must be done by hand.

INTERPRETATION

The magnetic survey showed a nice anomaly at the lower end of the placer lease called B anomaly

B Anomaly

Anomaly B is the only magnetic response found so far on placer lease ID00048.

The anomaly is on the right limit flat area on creek valley bottom. It starts at Post #1 boundary and continues to 1200 south. It looks like it is about 75 M wide.

PLACER IMPLICATIONS

The placer implications are very positive. The B anomaly runs across the lower portion of placer lease ID00048 into Cool - Jay #5 placer claims. There is a definite magnetic enrichment coming from this lease and emptying to Cool-Jay. Whether these heavies carry gold remains to be solved.

CONCLUSION

The magnetic survey showed a very positive magnetic response. I feel this is a very real heavy accumulation and should be further evaluated.

RECOMMENDATION

The survey was adequate for a general knowledge of potential magnetic trends. Now I feel the property is ready to be drilled. If the lease owner decides to shaft instead, then I would recommend more magnetic work done first. One more day of general magnetic work would give a hand shafter a better chance compared to a drill that puts holes across the whole valley bottom.

MAG DATA/MAP

See appendix

COST

ID00048 Placer Claim

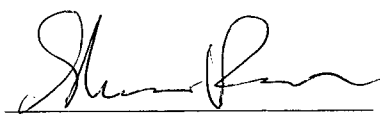
15 KM of grid work @ \$250 ea	=	375.00
1.5 KM of magnetic survey @ \$250 ea	=	375.00
Report	=	250.00
Total	\$	<u>1,000.00</u>

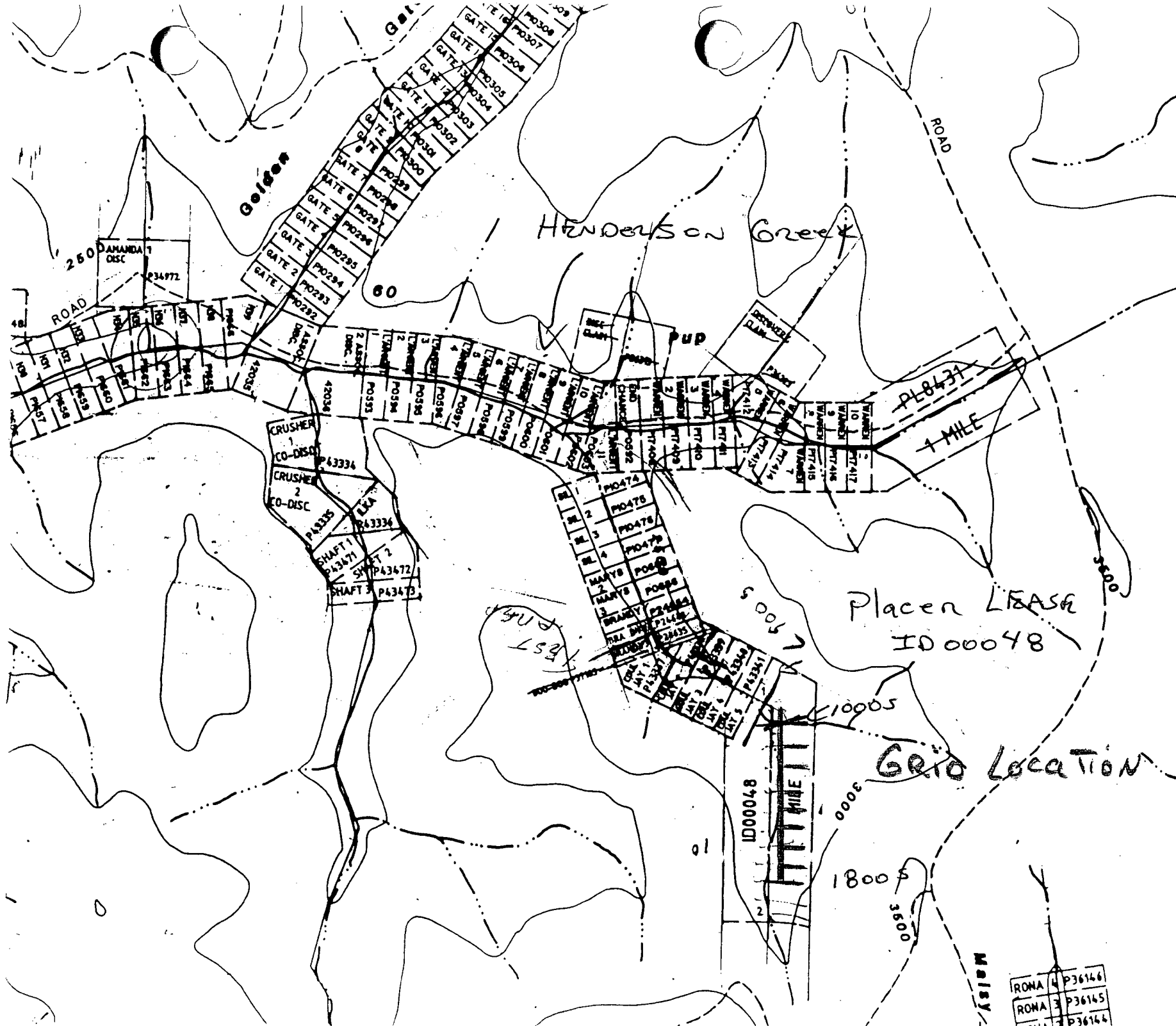
QUALIFICATION

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

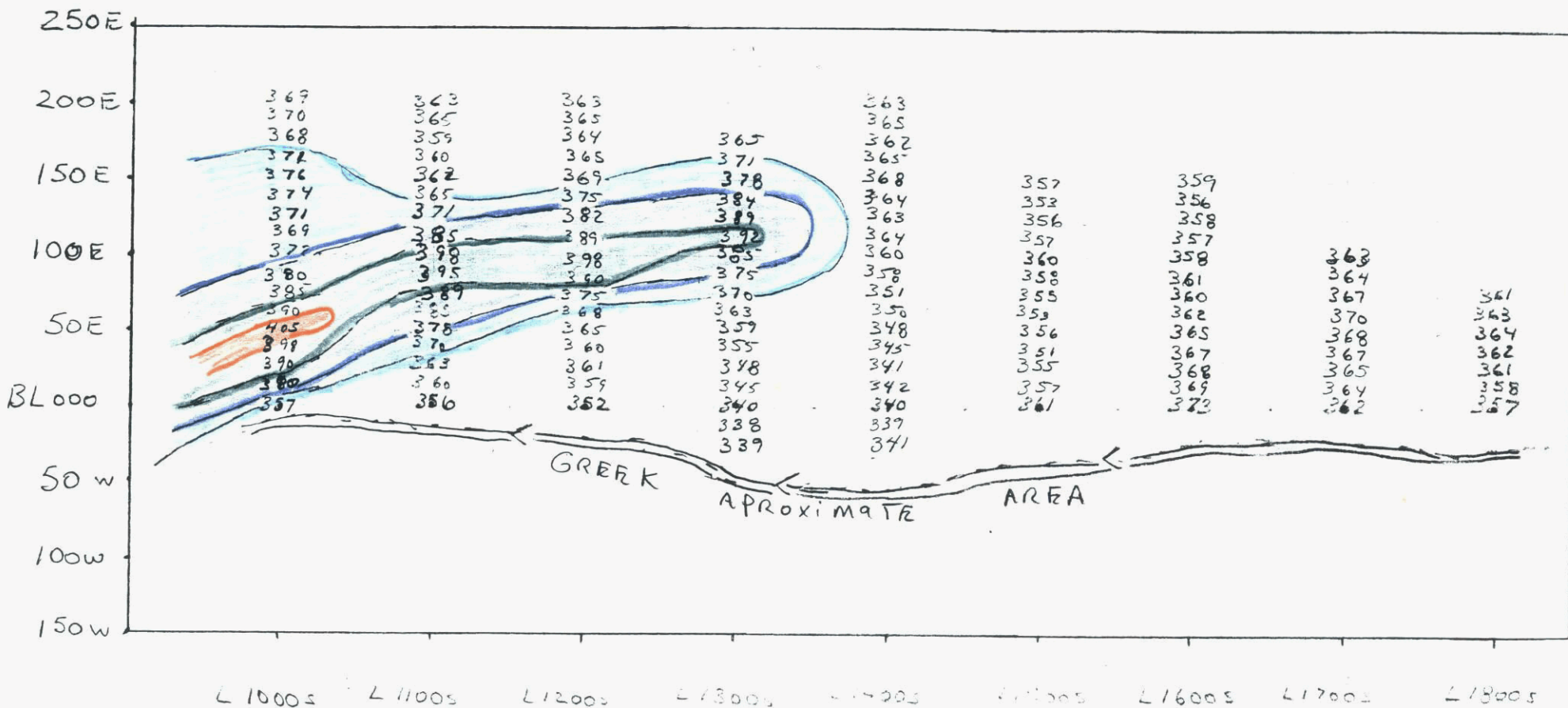


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Magnetic Survey

Placer LRASA ID 00048



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By SHAWN RYAN MAY 1998