

MAP NO.:

ASSESSMENT REPORT X
PROSPECTUS
CONFIDENTIAL X
OPEN FILE

115 I 6

DOCUMENT NO: 093019

MINING DISTRICT: WHITEHORSE

TYPE OF WORK: PERCUSSION DRILLING

REPORT FILED UNDER: GAGAN GOLD CORPORATION

DATE PERFORMED: AUGUST 12 - 23, 1991

DATE FILED: MARCH 16, 1992

LOCATION: LAT.: 62°20'N

AREA: MT FREEGOLD

LONG.: 124°38'W

VALUE \$: 6,200

CLAIM NAME & NO.: AUGUSTA (15495), MARGARETE (15505), GOLDSTAR (15519), PEERLESS (15519), PROTECTION FR. (15677) SHEAR ZONE 1-2 (60420-60421), VINDICATOR 1-2 (60422-60423) LIBERTY (63638) EXCELSIOR 1-3 (63639-63641) PROGRESS 1-2 (73464-73465), GOLDSTAR FR (Y80600), GREENSTONE 1-4 (90465-90468), GREENSTONE 5 (91056) GREENSTONE 6 FR (Y21094), GREENSTONE 7-9 (YA92778-YA92780), GREENSTONE 10 (YA92869), RICK 1-14 (YA92082-YA92085), RICK 15-23 (YA92748-YA92756), CABAGE 1-11 (YA92757-YA92767), CABAGE 13-14 (YA92768-YA92769), CABAGE 17-24 (YA92770-YA92777), BYNORDAC 1-6 (YB05903-YB05908)

WORK DONE BY: PETER A. CHRISTOPHER

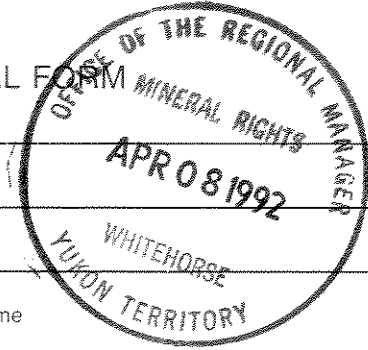
WORK DONE FOR: GAGAN GOLD

DATE TO GOOD STANDING:

REMARKS: 115I 052, 053. GAGAN GOLD CORPORATION OPTIONED THE PROPERTY FROM G HARRIS AND E WEINECKE. THE WORK WAS COMPLETED ON THE MARGARETE, GOLDSTAR AND AUGUSTA VEINS. PERCUSSION DRILLING TOTALLED 1,000 FEET IN 6 HOLES.



TRANSMITTAL FORM



M.R. file no.
R.M.M.R. file no.
Date forwarded 8 APR 92

From Mining Recorder at: Whitehorse

To Regional Manager, Mineral Rights at Whitehorse, Y.T.

For action are:

<input type="checkbox"/> NEW APPLICATION FOR PLACER LEASE TO PROSPECT	Name	
<input type="checkbox"/> RENEWAL APPLICATION PLACER LEASE TO PROSPECT	Name	Lease no.
<input type="checkbox"/> AFFIDAVIT OF EXPENDITURE ON PLACER LEASE	Name	Lease no.
<input type="checkbox"/> SECURITY DEPOSIT		
<input type="checkbox"/> FINANCIAL ABILITY		
<input type="checkbox"/> ASSIGNMENT OF PLACER LEASE NO.	From	To
<input type="checkbox"/> GROUPING APPLICATION UNDER SEC. 52(2) PLACER MINING ACT.	Owner	
<input type="checkbox"/> DIAMOND DRILL LOGS	Claims	Claim sheet no.
<input checked="" type="checkbox"/> QUARTZ ASSESSMENT REPORT	Claims <u>ETM 1-62</u>	Claim sheet no. <u>115-I-61</u>
<u>Number and return</u>	Type of report <u>Diamond Drill / TR work</u>	Submitted by <u>GABAN Gold Corp.</u>
	Cls. work performed on <u>MARGARETE 15505</u>	\$ req. for ren. application <u>6200.00</u>
		Signature

REPLY ACTION

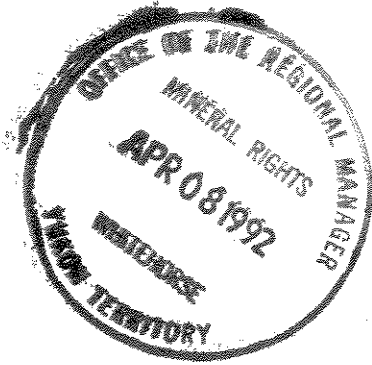
Date returned

093019

Signature

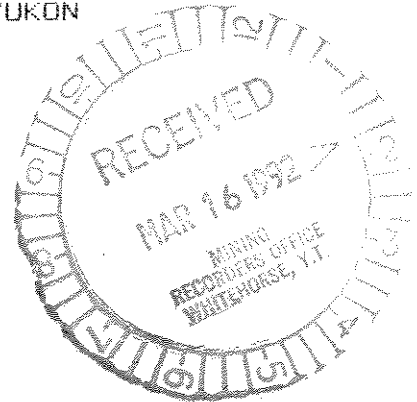
Rotary Percussion

~~DIAMOND~~ DRILLING AND TRENCHING
ASSESSMENT REPORT ON THE GOLDSTAR PROPERTY
WHITEHORSE MINING DISTRICT
FREEGOLD MOUNTAIN AREA, YUKON



LOCATION

N.T.S.: 115-I-6
LATITUDE: 62° 20' N.
LONGITUDE: 124° 38' W.

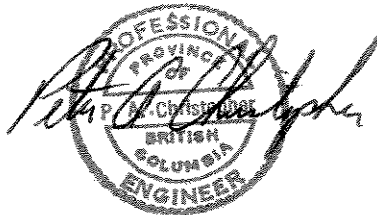


REPORT FOR:

GAGAN GOLD COPR.
920-609 GRANVILLE STREET
VANCOUVER, BRITISH COLUMBIA V7Y 1G5

PREPARED BY:

Peter A. Christopher Ph.D., P.Eng.
PETER CHRISTOPHER AND ASSOCIATES INC.
3707 WEST 34TH AVENUE,
VANCOUVER, B.C. V6N 2K9



093019

OCTOBER 1, 1991

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SUMMARY

The Goldstar Property, consisting of 76 two post and fractional mineral claims, covers about 1410 ha (3484 acres) at Mount Freegold in the Whitehorse Mining District, central Yukon Territory. The property is located 53 kilometers northwest of Carmacks with an all-weather dirt road, maintained by the Yukon Government during summer months. A network of mining roads provide local property access.

Gagan Gold Corp. acquired an option to earn a 100% interest in the Goldstar Property from E. Weinecke and G. Harris of Whitehorse in October 1990. Gagan Gold completed an initial program of test milling and bulldozer trenching in 1990 to qualify the property for an initial public offering.

The Goldstar Property is within the Dawson Range Gold Belt, an 85 km long northwest-trending, structurally controlled zone of porphyry-related gold and copper deposits. The deposits occur along the southern margin of a major lineament called the Big Creek Fault. At the Goldstar Property, a pendant of metamorphosed Yukon Group cataclastic rocks has been intruded by Jurassic syenites, Cretaceous quartz monzonite and two stages of Cretaceous felsic dykes. Quartz-carbonate vein zones, magnetite skarn zones and altered, mineralized felsic porphyry are the main types of precious metal occurrences.

The 1991 exploration program consisted of a 1000 foot reverse circulation drill test with a number of roads, trenches and drill sites constructed for drill access and target testing. The Margarete, Kirsteen, Augusta and Cabin zones were further tested during the 1991 exploration program.

Trenching of the Cabin zone revealed altered and weakly veined porphyry intrusive with weak precious metal content. Holes 91-1 to 91-4, drilled on the Margarete vein system, extended the mineralized structure with drill hole 91-3 grading 0.1635 OPT gold and 0.61 OPT silver between 130 and 135 feet. Holes 91-1, 91-3 and 91-4 contained only weak intersection. Holes 91-5, drilled below a auriferous trench in the Kirsteen zone, had no significant intersection. Hole 91-6, drill on the Augusta showing, contained only low grade mineralization.

Although drilling on the Margarete vein system extended the mineralized zone, the single low grade intersection in hole 91-3 does not provide adequate justification for further property payments or continuation with stage 2 exploration by Gagan Gold Corp.

INTRODUCTION

The Goldstar Property, consisting of 76 two-post and fractional claims, covers about 1410 ha (3484 acres) in the Whitehorse Mining District, Mount Freegold, Yukon. Gagan Gold Corp. acquired an option to earn 100% interest in the Goldstar Property from E. Weinecke and G. Harris in October 1990. After an initial examination of the Goldstar Property in September 1990, the writer recommended a trenching program for the Cabin Creek zone to be followed by a Stage 1 program consisting of 1000 feet of reverse circulation drilling and trenching or drill site preparation on the Margarete, Augusta, Kirsteen and Cabin zones (Christopher, 1990). Alex Geological was retained to conduct the exploration programs under the general supervision of geologist Charles Main and the writer. Geologist Robert Johnstone was retained as project geologist for the 1991 work program.

The 1991 bulldozer excavation, drilling and sampling programs were conducted between August 12th and August 23rd, 1991. The results of the 1991 program are summarized in this report, but the writer is not recommending that the company make further property payments and proceed with Stage 2.

LOCATION AND ACCESS (Figures 1, 2 & 3)

The Goldstar Property is located about 53 km (33 miles) northwest of Carmacks and 209 km (130 miles) north-northwest of Whitehorse at approximately 62° 17' N latitude and 137° 09' W longitude in NTS map sheet 115-I-6. The property covers the north and west flanks of Mount Freegold and is situated between Stoddart Creek and Seymour Creek.

The property has easy drive in access from Carmacks via an all-weather dirt road which is maintained by the Yukon Territorial Government during summer months. A network of mining roads provide local property access.

TOPOGRAPHY AND VEGETATION

The Goldstar Property is located in the Dawson Range segment of the Klondike Plateau. The property covers the summit and northwest flank of Mount Freegold and extends from the Stoddart Creek valley on the north through Seymour Creek to the south. Elevations on the property range from 850 meters (2789 feet) in Seymour Creek to 1440 meters (4724 feet) at the summit of Mt. Freegold. A broad gentle sloping ridge area separates the Seymour Creek valley and the Stoddart Creek valley with the steepest area of the property along Seymour Creek.

PROPERTY DEFINITION

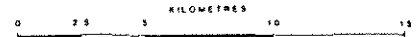
The Goldstar Property, consisting of 76 two-post and fractional claims, covers about 1410 ha. (3484 acres) in the Whitehorse Mining District, Yukon Territory. The claims are owned by E. Weinecke and G. Harris of Whitehorse with Gagan Gold Corp. obtaining an option to acquire a 100% interest in October 1990. Claim locations are shown on Figure 2 with pertinent data summarized in Table 1.

GAGAN GOLD CORP.
GOLDSTAR PROPERTY
LOCATION MAP

N.T.S. 1151-6

MT. FREEGOLD, YUKON

SCALE 1:300,000



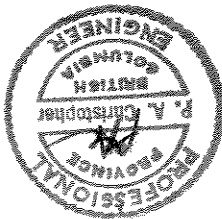
DEC. 1990

FIGURE 1



MT. FREEGOLD DISTRICT
 DAWSON RANGE, YUKON

PROSPECTOR
 MTN.



CASH
 BIG CREEK
 RESOURCES LTD.

NITRO

G. MACINTYRE

BIG CREEK
 RESOURCES LTD.

NUCLEUS

REVENUE

YUKON
 REVENUE

DORON EXPL.

REAGOLD /
 VERDSTONE

CARIBOO

DISCOVERY
 ANTONIUK

ARCTIC RED
 RESOURCES LTD.

E. CURLEY

TAWA

CHEBBAR
 RESOURCES

E. CURLEY

KERR
 ADDISON

NORANDA

BYG RESOURCES

MT. NANSON
 MINE

GOLDBY

G. HARRIS /
 B. WHITE

E. CURLEY

G. DICKSON

AURCHEM
 RESOURCES

G. DICKSON

G. DICKSON

G. DICKSON

REAGOLD /
 VERDSTONE

REAGOLD /
 VERDSTONE

REAGOLD /
 VERDSTONE

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 VERDSTONE

REAGOLD /
 VERDSTONE

GOLDSTAR

LAFORMA MINE

BIG CREEK /
 DISCOVERY

NORANDA

G. HARRIS

SILVER
 TUSK
 MINES LTD.

TINTA HILL

G. HARRIS

G. HARRIS

G. HARRIS

G. HARRIS

G. HARRIS

G. HARRIS

G. HARRIS

G. HARRIS

G. HARRIS

G. HARRIS

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G. HARRIS

G. HARRIS

G. HARRIS

- PAST PRODUCING MINE
- MAJOR SHOWINGS

WESTERN COPPER
 HOLDINGS /
 THERMAL ENERGY

WILLIAMS
 CREEK

WILLIAMS
 CREEK

WILLIAMS
 CREEK

WILLIAMS
 CREEK

WILLIAMS
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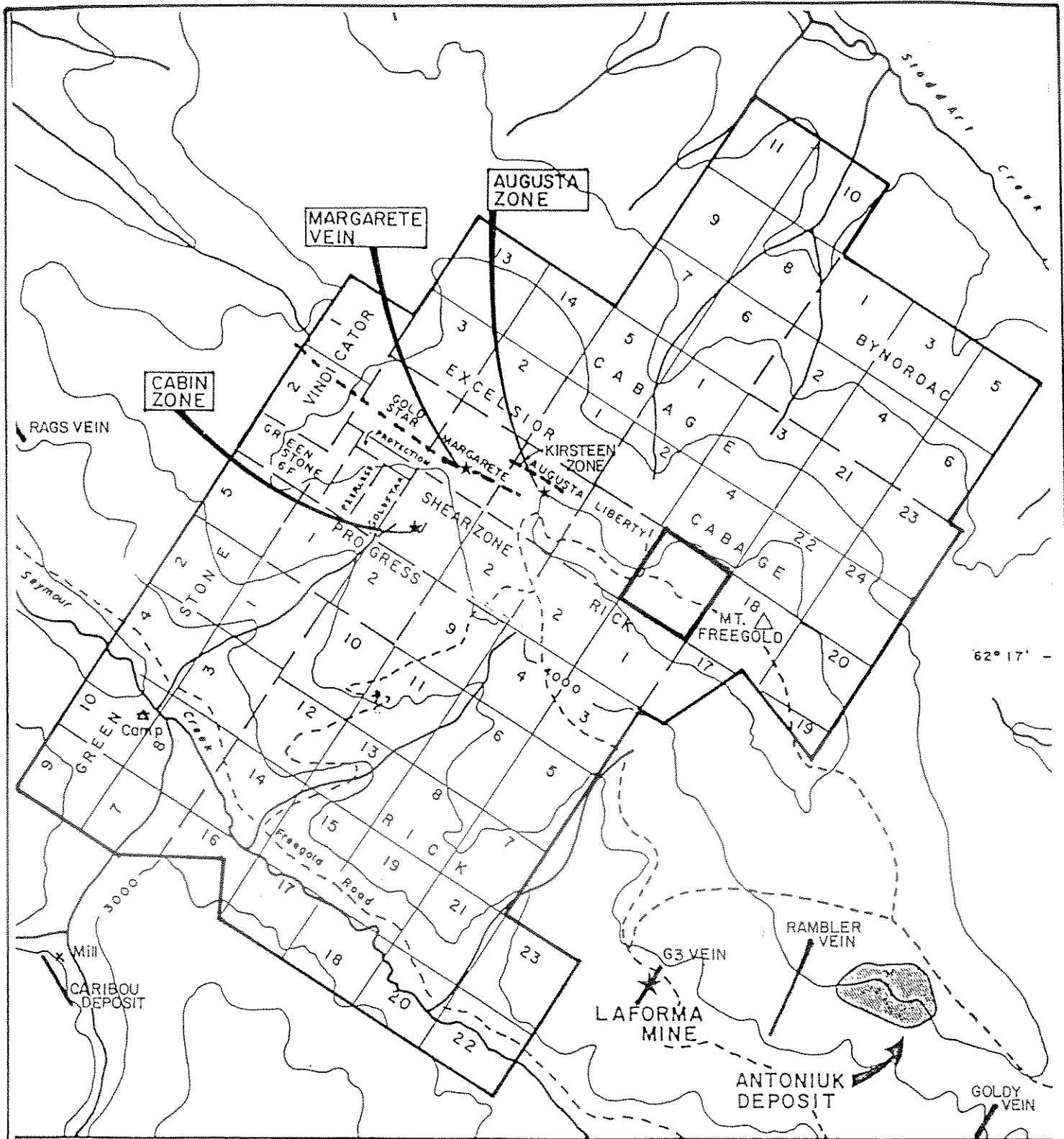
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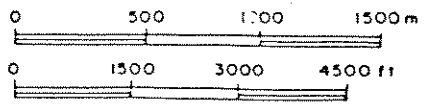
WILLIAMS
 CREEK

WILLIAMS
 CREEK



137° 10'

--- VEIN



GAGAN GOLD CORP.		
GOLDSTAR PROPERTY		
CLAIM MAP		
N.T.S. 1151-6	MT. FREEGOLD, YUKON	
SCALE 1: 31,680	DEC. 1990	FIGURE 2

TABLE 1. PERTINENT CLAIM DATA GOLDSTAR PROPERTY.

Claim Names	Claims	Grant Numbers	Expiry Dates
Augusta	1	15494	Dec. 12, 1993
Margarete	1	15505	"
Goldstar	1	15519	"
Peerless	1	15549	"
Protection Fr.	1	15677	"
Shear Zone 1-2	2	60420-60421	"
Vindicator 1-2	2	60422-60423	"
Liberty	1	63638	"
Excelsior 1-3	3	63639-63614	"
Progress 1-2	2	73464-73465	"
Goldstar Fr.	1	Y80600	"
Greenstone 1-4	4	90465-90468	"
Greenstone 5	1	91056	"
Greenstone 6Fr.	1	Y21094	"
Greenstone 7-9	3	YA92778-YA92780	Jan. 29, 1993
Greenstone 10	1	YA92869	"
Rick 1-14	14	YA92082-YA92095	"
Rick 15-23	9	YA92748-YA92756	"
Cabage 1-11	11	YA92757-YA92767	"
Cabage 13-14	2	YA92768-YA92769	"
Cabage 17-24	8	YA92770-YA92777	"
Bynordac 1-6	6	YB05903-YB05908	"

Total Claims 76

HISTORY

The initial lode gold discovery in the Mount Freegold area was a gold-bearing magnetic skarn found by prospector F. Guber in 1930 near the summit of Mt. Freegold. The discovery is now part of the Augusta showing on the Goldstar Property. Guder's discovery started a small staking rush in the spring of 1931 which resulted in the discovery of the G-3 (LaForma) and the Rambler veins. Other than hand dug pits, trenches and shafts excavated by Guder, little early exploration work was conducted on the area of the present Goldstar Property.

In 1959, Conwest optioned Guder's claims and drilled five holes totalling 1,014 feet (309 meters). Although recoveries were poor, four assays yielded an average of 0.14 oz Au/ton over 7 feet (2.1 m.) (Roberts, 1974).

In 1969, Yukon Revenue Mining Ltd. optioned the Gold Star Group and carried out bulldozer trenching and geological mapping which outlined an intensely bleached zone along Cabin Creek. The Cabin Creek zone was evaluated by Yukon Revenue as a porphyry copper target.

In 1973, Prism Resources Ltd. optioned the Goldstar Property and staked the adjacent Peg Group. A ground magnetic survey and geological mapping was conducted by Prism in 1973. In 1974, Prism transferred the option to Dynasty Exploration Ltd. which completed detailed geological

mapping, linecutting, soil geochemistry, a magnetometer survey, bulldozer trenching and 8 diamond drill holes totalling 653 meters.

Subsequent to Dynasty's 1974 exploration program, the Goldstar Property reverted to Guder who reoptioned the property to Arctic Red Resources Corp. In the period 1980 to 1982, Arctic Red completed geochemical surveys and following Guder's death in 1981, the property ownership was transferred to Guder Mining Explorations Ltd. controlled by E. Wienecke. Guder Mining conducted bulldozer trenching in 1982 and 1983.

In the spring of 1986, Chevron Minerals Ltd. optioned the Goldstar property and assigned the option to the Freegold Joint Venture. A program of geological mapping, prospecting, grid soil geochemistry and test EM-16 surveys was conducted to define bulk tonnage gold targets associated with altered felsic breccia. The Cabin zone, mapped in 1981 as an intensely weathered and leached felsic porphyry breccia, was shown to have anomalous gold geochemical expression but Chevron dropped the option without completing physical work.

In April 1987, Big Creek Joint Venture (Big Creek Resources Ltd. 66.7%, and Rexford Minerals Ltd. 33.3%) optioned the property and completed a \$416,000 exploration program. The program included 13.86 line kilometers of VLF-EM and proton magnetometer surveys, 5800 meters of bulldozer trenching, 1460 meters of excavator trenching and 17 HQ diamond drill holes totalling 741.1 meters. The initial 9 holes, totalling 292.5 meters concentrated on the Margarete vein and a later program of 8 holes totalling 448.6 meters tested both the Augusta showing and Kirsteen zone.

Augusta Zone

One 1987 trench sample, of clay altered and hematitic material from the Augusta showing, was reported by Main (1988) to assay 366 g/t (10.67 oz Au/t) gold and 106 g/t (3.0 oz Ag/t) over 5 meters across a skarn zone with a resampling of the same interval returning 105 g/t (3.0 oz Au/t) gold. Of the six holes (Holes 87-10 to 87-15) drilled to test under the high grade trench assays, two had significant intersections:

<u>DDH</u>	<u>Sample Length (m)</u>	<u>Gold g/t (opt)</u>	<u>Silver g/t (opt)</u>
87-11	3.4	2.40 (0.07)	26.1 (0.75)
87-15	6.0	4.45 (0.13)	46.3 (1.35)

Margarete Vein

The Margarete vein is the best known of a number of northwesterly to westerly trending veined faults that cut both metamorphosed basement rocks and young granodiorite intrusions. Margarete veinlets are reported by Main (1988) to, "give good assays of up to 150 g/t (4.5 opt) gold over narrow widths (0.3 m) although average grades across the vein zone are about 4.1 g/t (0.12 opt) gold and 48.0 g/t (1.4 opt) silver over 3.3 m." Following the 1987 drill program, Main (1988) calculated a mineral inventory, to a 60 meter depth for the 250 meter interval that was drilled, to be 123,800 tonnes grading 0.12 opt

gold and 1.4 opt silver. Of the nine holes (Holes 87-1 to 87-9) drilled in the area of the Margarete vein, only five tested the vein system:

DDH	Interval	Length (m)	Gold g/t (opt)	Silver g/t (opt)
87-1	29.3-32.3	3.0	6.65 (0.19)	10.0 (0.29)
87-2	16.7-18.3	1.6	4.77 (0.14)	98.0 (2.81)
87-4	20.6-22.8	2.2	9.77 (0.28)	96.0 (2.80)
87-5	26.2-27.7	1.5	3.60 (0.11)	83.0 (2.42)
87-6	14.3-17.7	3.4	5.42 (0.16)	13.5 (0.39)

In September 1990, Gagan Gold Corp. negotiated an option of the Goldstar Property and retained Peter Christopher & Associates Inc. to examine the property and recommend further exploration, if warranted. The writer and geologist Charles A. Main conducted a property examination on September 26th and 27th, 1990. The writer agreed with a physical work program consisting of stripping and trenching for the porphyry gold target in the Cabin Creek area. The proposed program was completed during November and December, 1990 (Christopher, 1990).

SUMMARY OF 1991 WORK PROGRAM

The Stage 1 drilling, trenching and sampling program recommended by the writer (Christopher, 1990) was completed between August 12, 1991 and August 23, 1991. Geologist Robert Johnstone arrived on the property on August 12, 1991 and supervised work throughout the program. The bulldozer contractor, IbeX Construction Ltd. of Whitehorse, Yukon moved a DB bulldozer to the property on August 12, 1991. The bulldozer prepared road access and six drill sites. The bulldozer was also used to prepare the three Cabin Zone trenches for sampling. The bulldozer work was completed in 60 working hours.

The drill contractor, Caron Diamond Drilling Ltd. of Whitehorse, Yukon moved a Shramm rotary percussion drill onto the property on August 14, 1991 and completed 1000 feet of drilling in 6 holes. The drill and crew left the property on August 18, 1991.

Project manager Charles A. Main and the writer arrived on the property August 13 and left August 15, 1991. Drill holes were sited in agreement by Main and the writer as follows:

Hole	Depth (ft.)	Dip	Azimuth	Target
91-1	150	-60o	210o	Margarete Vein
91-2	150	"	"	" "
91-3	150	"	"	" "
91-4	150	"	"	Margarete or Goldstar Vein
91-5	200	"	"	Augusta Vein (?)
91-6	200	"	315o	Augusta Vein

Drill cuttings were sampled in 5 foot intervals and 192 samples submitted to Chemex Labs Ltd. in North Vancouver for gold and silver assay. The Cabin Zone trenches were cleaned and sampled at 5 and 10 meter intervals with 70 samples submitted to Chemex Labs for gold and silver assay. Certificates of analyses are presented in Appendix A and a cost statement for the program is presented as Appendix B.

REGIONAL GEOLOGY (Figure 3)

The Mount Freegold area (Figure 3) is underlain by metamorphosed sedimentary, volcanic and plutonic rocks of the Paleozoic and older(?) Yukon Crystalline Terrane which are intruded by the Upper Triassic to Jurassic Klotassin Batholith and the Jurassic Big Creek Plutonic Suite. The older rocks are intruded by the Lower Cretaceous Dawson Range Batholith, the Casino Granodiorite, the Coffee Creek Granite and the Mount Nansen Volcanics (Carlson, 1987). A number of felsic stocks (eg. Bow Creek Granite) and dykes are considered to be related to and younger than the Mount Nansen Volcanics.

The major regional structures sub-parallel the northwest-trending Tintina Fault, a strike-slip fault with over 400 kilometers of right-lateral displacement. The Tintina Fault is about 100 kilometers northeast of the Mount Freegold area. The Big Creek Fault is interpreted by Carlson (1987) to be represented by several splays in the area of Mount Freegold. The 85 kilometer long, northwest trending 'Dawson Range Gold Belt' is a zone of porphyry-related gold and copper deposits which occur along the southern margin of the Big Creek Fault (Main, 1988).

PROPERTY GEOLOGY (FIGURES 3 - 5)

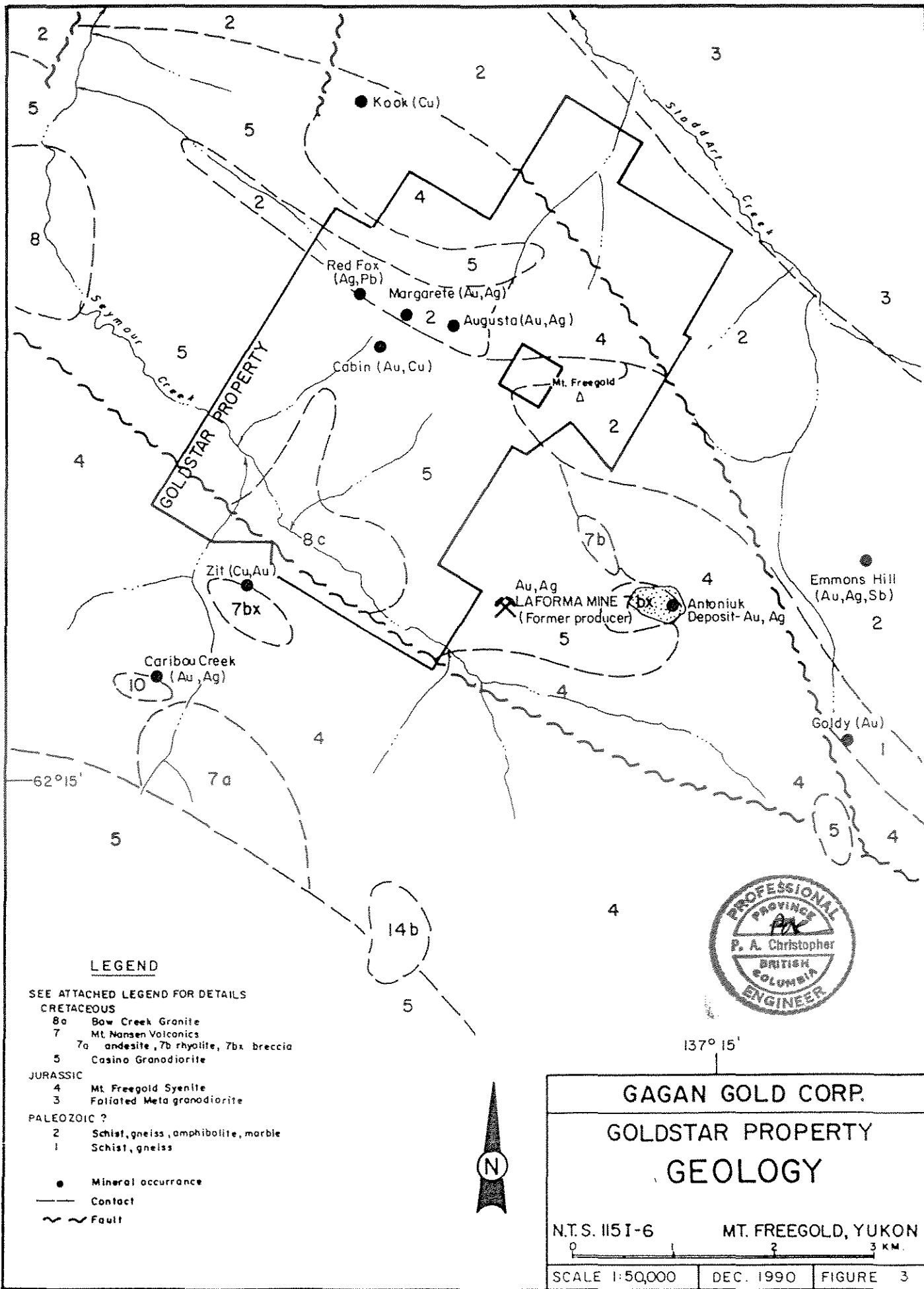
Detailed geological mapping has been completed in the Mount Freegold area by Roberts (1974), Eaton (1986), Carlson (1987), and Main (1988). Figure 3 is a modification of Carlson's mapping to include detailed information obtained during exploration programs on the Goldstar and adjacent properties. A detailed legend for Figure 3 is presented as Table 2. Eight main units occur on and around the Goldstar Property which is mainly underlain by metamorphic rocks of the Yukon Group (units 1 & 2) intruded by Jurassic and Cretaceous granitic rocks. A number of felsic porphyry dykes appear to follow or occupy structures which control vein and skarn zones. Figures 4 and 5 show a number of magnetite skarn zones which may be right-laterally offset by northwesterly and northeasterly trending faults. The skarn units trend northwesterly and subparallel the trend of the Big Creek Fault Zone.

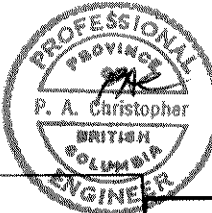
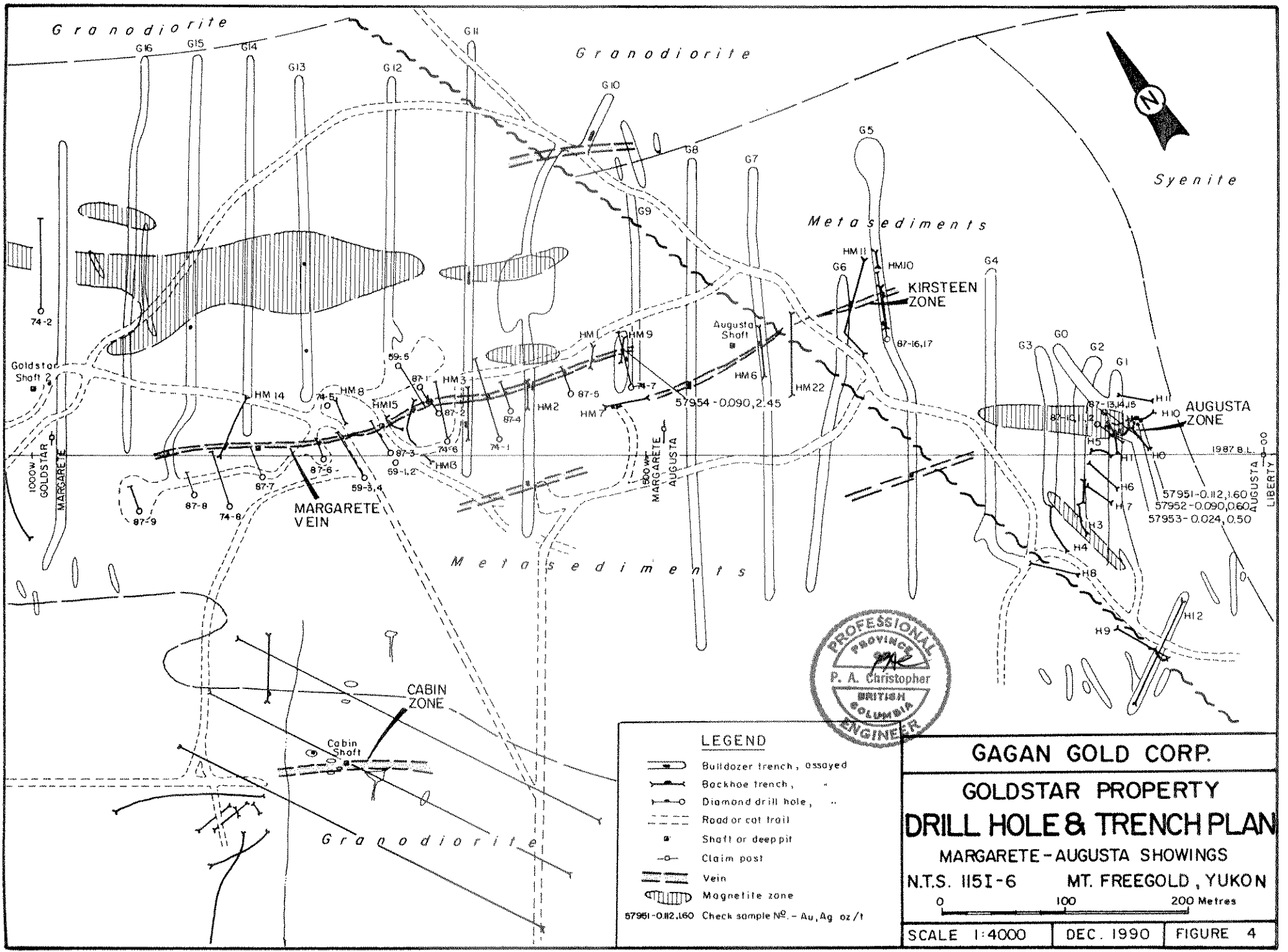
MINERALIZATION

Three main types of precious metal targets occur on the Goldstar Property: 1) Quartz-carbonate veins, 2) Magnetite skarns, and 3) Porphyry breccias. The occurrence types are found in a number of zones with veins represented by the Margarete and Kirsteen zones, magnetite skarns by the Augusta showing and a large zone north of the Margarete vein system, and porphyry breccias possibly represented by the Cabin Zone. Locations of the main mineralized zones are shown on Figures 2, 3, and 5.

Margarete Vein

The Margarete vein zone was discovered by F. Guder in 1932 and explored by him over nearly a fifty year period with ground sluices and a number of shallow, hand dug shafts, pits, and trenches. Main





LEGEND

- Bulldozer trench, assayed
- Backhoe trench, "
- Diamond drill hole, "
- Road or cat trail
- Shaft or deep pit
- Claim post
- Vein
- Magnetite zone
- 57951-0.02,160 Check sample No. - Au, Ag oz/t

GAGAN GOLD CORP.

GOLDSTAR PROPERTY

DRILL HOLE & TRENCH PLAN

MARGARETE - AUGUSTA SHOWINGS

N.T.S. 115I-6 MT. FREEGOLD, YUKON

0 100 200 Metres

SCALE 1:4000	DEC. 1990	FIGURE 4
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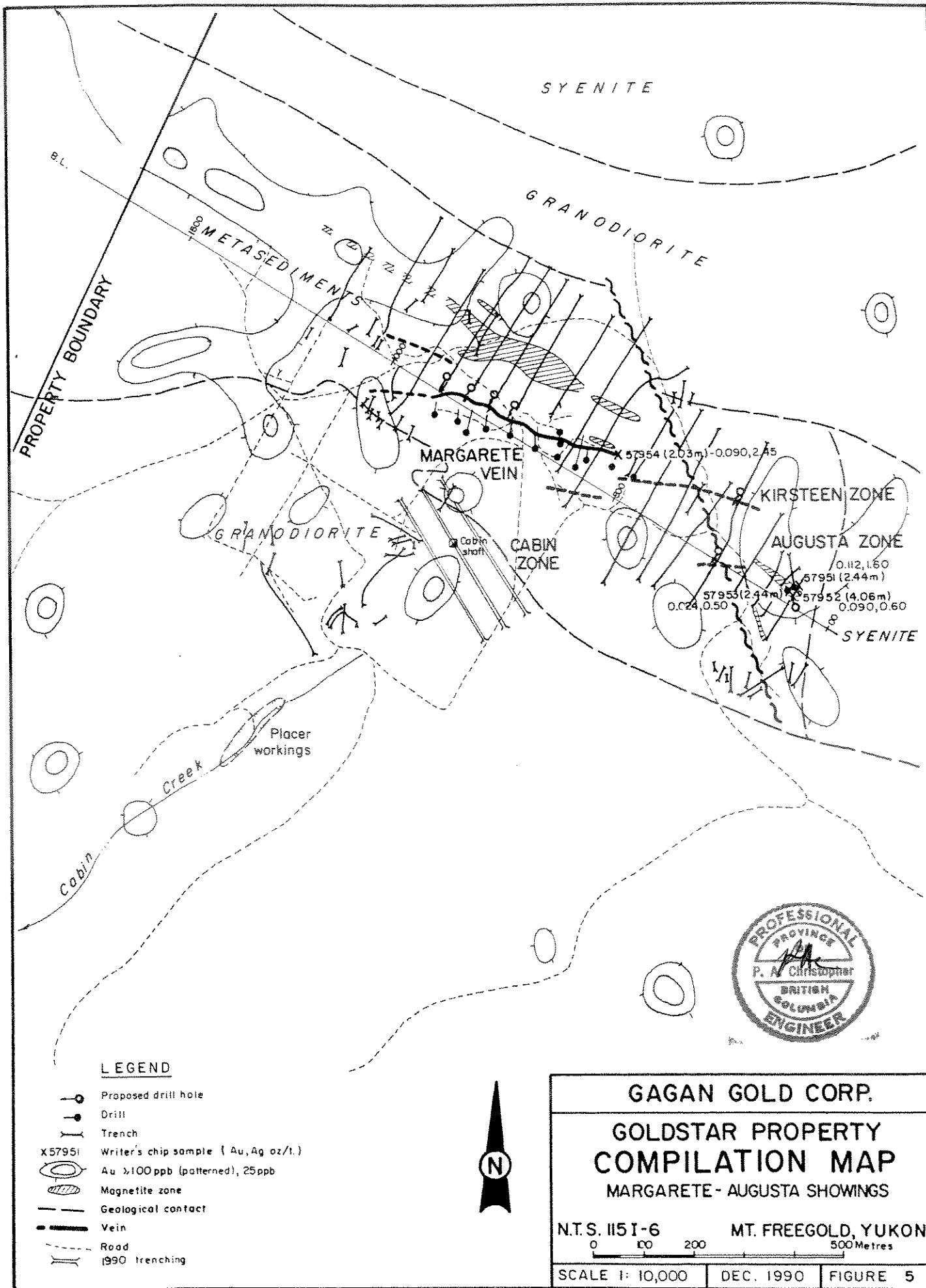


Table 2. Detailed Legend for Goldstar Property and Mt. Freegold Area.

DESCRIPTIVE LEGEND FOR FIGURE 3

<u>UNITS</u>	<u>DESCRIPTION</u>
Late Cretaceous to Paleocene	
14	<u>Carmacks Basalt</u> , andesite flows
10	<u>Caribou Creek Conglomerate</u>
Cretaceous to Paleocene	
8	<u>Bow Creek Granite</u> , 8a - fine grained biotite granite; 8c - pink weathering dykes and border phase (typically porphyritic).
7	<u>Mt. Nansen Volcanics</u> , 7a - andesite to latite massive flows and feeders; 7b - leucocratic latite to rhyolite; 7bx - lapilli tuff, pyroclastics.
Early Cretaceous	
5	<u>Dawson Range Batholith</u> , Casino Granodiorite
Early Jurassic	
4	<u>Mount Freegold Meta-Plutonic Suite</u> , orthoclase-hornblende porphyritic syenite
3	<u>Klotassin Meta-Plutonic Suite</u> , foliated hornblende-biotite granodiorite
Paleozoic and Older	
2	<u>Schist and Gneiss</u> , biotite-quartz-feldspar schist, feldspar augen gneiss, amphibolite and minor quartzite and marble
1	<u>Metasedimentary Unit</u> , quartz-feldspar-mica schist, quartz-feldspathic gneiss.

Geology adapted from Dept. of Northern Affairs Canada, Open File 1987-2 by G.G. Carlson and from various Goldstar Property maps.

=====

(1988) stated that, "The GSC report that vein specimens from the dumps of one of the Margarete shafts assayed up to 2070 g/t (60.3 opt) gold." Precious metal mineralization occurs in a near vertical, west-northwesterly trending, swarm of narrow quartz veins within and adjacent to argillically altered quartz-feldspar porphyry dykes. The Margarete vein zone averages about 3.3 meters wide (Main, 1988) and consists mainly of quartz-carbonate with minor sulphide generally altered to limonite in the near surface environment. Drilling has indicated that sulphides are mainly pyrite with some arsenopyrite and chalcopyrite.

Previous exploration of the Margarete vein is reported by Main (1988) to indicate a relatively consistent content of about 4.1 g/t (0.12 opt) gold and 48.0 g/t (1.4 opt) silver over 3.3 meters. The vein has been traced on surface and by drilling for over 340 meters with the explored 250 meter section of the Margarete vein estimated by Main (1988) to contain a geological inventory of 123,800 tonnes grading 0.12 opt gold and 1.4 opt silver to a 60 meter depth. The greater than 25 ppb gold in soil anomaly associated with the Margarete vein extends for at least an additional 1.0 kilometers to the northwest. Right-lateral faults probably offset the southeasterly extension of the zone through the Kirsteen and Augusta showings which give an indicated possible strike length of over 1.5 kilometers. In 1990, the writer collected a 2.03 meter chip sample #57954 across the Margarete vein (Tr G-9) which contained 3.08 g/t gold and 84.2 g/t silver (Christopher, 1990).

Kirsteen_Zone

The Kirsteen zone is 200 meters east of the truncated Margarete vein with a 50 meter, right-lateral offset if the Margarete vein required to extend it through the Kirsteen zone. The Kirsteen zone is similar to the Margarete vein zone with a west-northwesterly trend and steep dip. Gold mineralization occurs in silicified structures within intensely argillically altered and brecciated quartz-feldspar porphyry. The best surface sample from trench G-5 in the Kirsteen zone graded 1.92 g/t (0.056 opt) gold and 30.0 g/t (0.87 opt) silver over 5 meters with the drill hole underneath the trench (87-17) intersecting 4.33 g/t (0.13 opt) gold and 83.3 g/t (2.43 opt) silver over a 6.8 meter interval (reported probable true with of 3 or 4 meters).

Augusta_Zone

At the Augusta showing pods of magnetite skarn form 1 to 5 meters wide are traceable for about 100 meters in a northwesterly direction. The original Augusta mineralization consisted of free gold in vuggy and limonitic magnetite. Main (1988) reported, "One 1987 trench sample of intensely clay altered and hematitic material assayed up to 366 g/t (10.67 opt) gold and 106 g/t (3.0 opt) silver over 5 m across the skarn zone and resampling returned grades of 105 g/t (3.0 opt) gold over the same interval." Subsequent trenching was unable to confirm these results with the best 5 meter sample (H-1) averaging 16.0 g/t (0.46 opt) gold and 28.0 g/t (0.81 opt) silver. The

mineralization was shown by drilling to be related to chlorite and hematite rich fault gouge. Drill holes, 87-10 to 87-15 which tested the Augusta showing, showed extremely erratic distribution of rock units, alteration, and mineralization. The best intersection from hole 87-15 contained 4.45 g/t (0.13 opt) gold and 46.3 g/t (1.35 oz/t) silver over 6.0 meters. In September 1990, test mining and milling was conducted in the area of the previous high-grade assay results from the Augusta Showing. Mining and milling was poorly supervised and results are impossible to interpret or evaluate.

1991 DRILL PROGRAM

The 1000 foot drill test recommended by the writer (Christopher, 1990) has been completed on the Goldstar Property. Caron Diamond Drilling Ltd. provided a Shramm rotary percussion drill which produced about a 10 pound split from each 5 foot interval. Drill chips were logged by geologist Robert Johnstone with the distribution of three rock types, quartz-feldspar porphyry, chloritized feldspar gneiss, and carbonaceous gneiss and three alteration and mineralization types, quartz veins, graphite, and hematitic magnetite skarn, shown on drill sections in Figures 6A through 6F. Precious metal values from significant sections are summarized on drill sections with complete gold silver assay results presented in Appendix A and a plan of the drill holes shown on Plate 1.

Holes 91-1 through 91-4 tested the Margarete Vein at 50 meter intervals along strike to the northwest from the most northerwesterly intersection of the Margarete Vein in hole 87-6. Hole 91-1 intersected five feet grading 0.0490 oz Au/ton and 1.52 oz Ag/ton between 85 and 90 feet and hole 91-3 intersected five feet grading 0.1635 oz Au/ton and 0.61 oz Ag/ton between 130 and 135 feet. Holes 91-2 and 91-4 contained no significant intersections.

Hole 91-5 undercut a trench sample which assayed 0.2 opt gold over 5 meters. The target was the northwest extension of the Augusta Zone but no significant intersection was obtained. Hole 91-6 was directed at the Augusta showing and undercut a trench sample which assayed 10.7 opt gold over 5 meters. Hole 91-6 was designed to insure that the high grade material sampled at surface did not dip away from the previous holes drilled from the northwest. Hole 91-6 contained five feet grading 0.067 oz Au/ton and confirmed that the high-grade does not dip to the northwest.

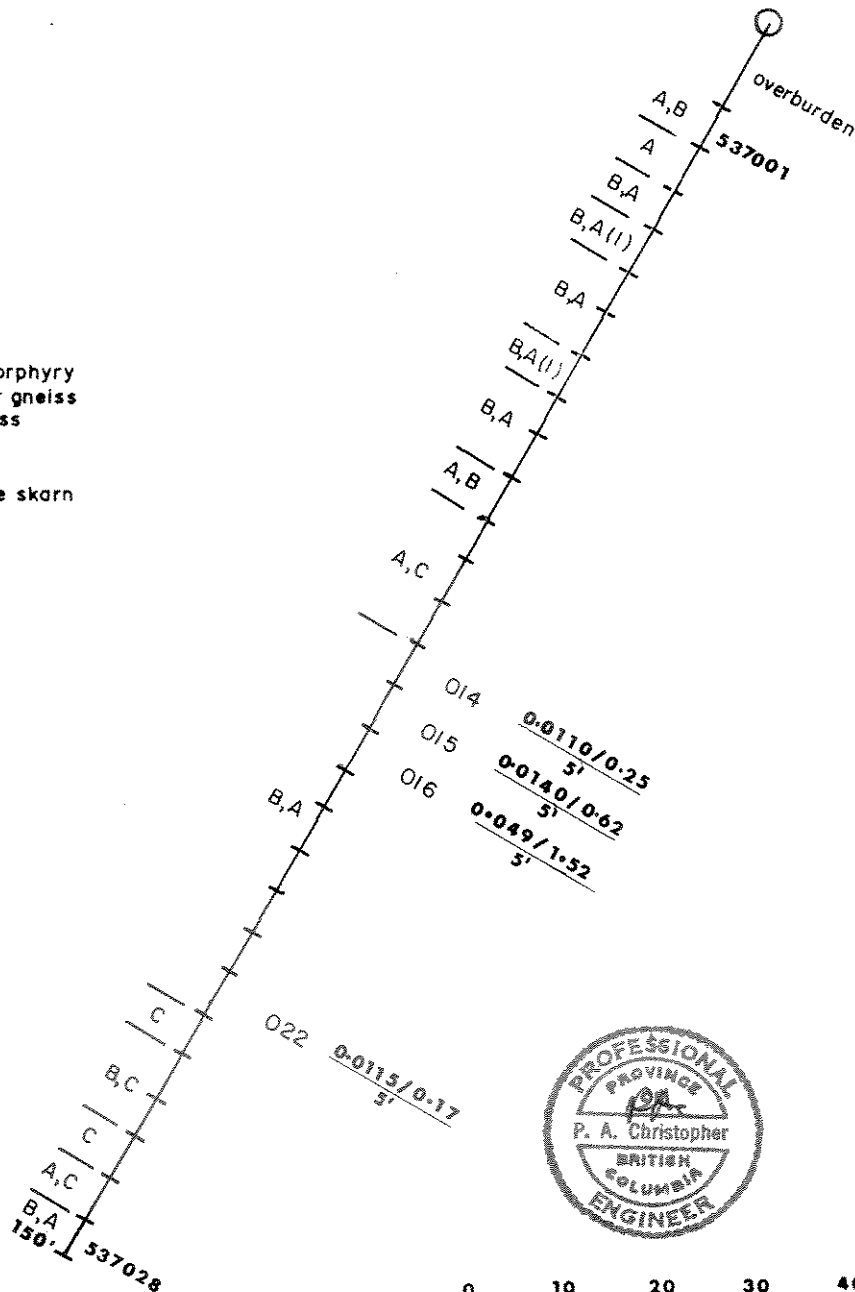
1991 TRENCHING PROGRAM

The DB Cat was used to clear the 1990 trenches for sampling. The strongest altered areas were rock chip sampled by Robert Johnstone at 5 and 10 meter intervals as shown on Plate 1 in pocket. Trench sampling revealed very weak gold and silver content with analytical results presented in Appendix A.

CONCLUSIONS AND RECOMMENDATIONS

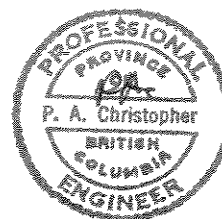
The Stage 1 program recommended by the writer (Christopher, 1990) has been completed on the Goldstar Property. The program was

91-1
 -60°, Az. 215°
 8+28W, 0+25N



LEGEND

A	Quartz - feldspar porphyry
B	Chloritised - feldspar gneiss
C	Carbonaceous gneiss
1	Quartz veins
2	Graphite
3	Hematitic magnetite skarn
537065	Sample N ^o .
0.1635/0.61	Au, opt / Ag, opt
5'	Interval, ft.



0 10 20 30 40 feet
 SCALE 1:240

GAGAN GOLD CORP.			
GOLDSTAR PROPERTY			
Drill Section 91-1			
CARMACKS MAP SHEET, YUKON			
ALEX GEOLOGICAL SERVICES LTD.			
Drawn by:	NTS: 1151/6	Date: OCT. 1991	Figure: 6A

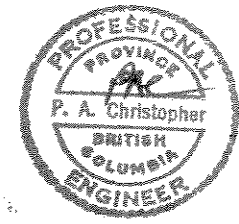
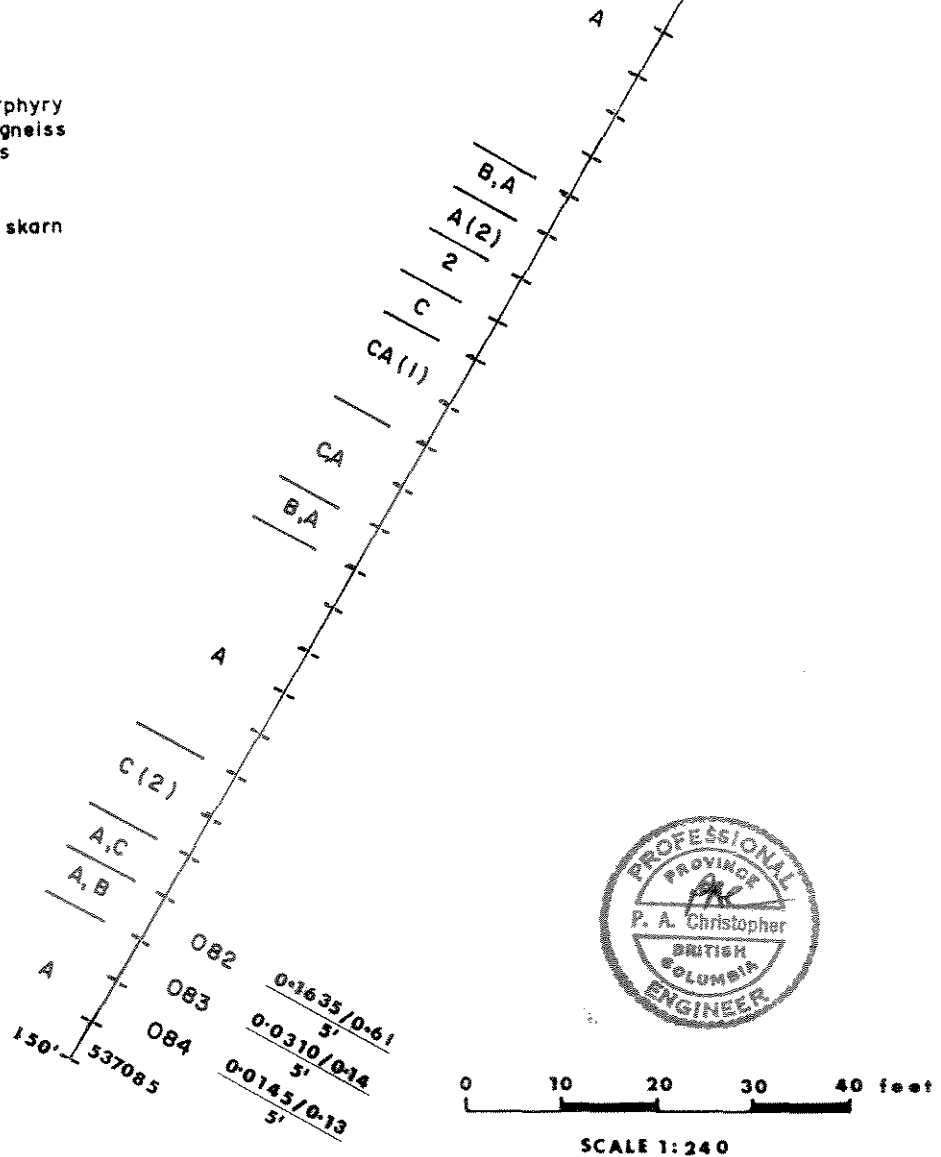
91-3
 -60° Az. 215°
 9+24W, 0+37N

overburden
 537057

LEGEND

- A Quartz-feldspar porphyry
- B Chloritised-feldspar gneiss
- C Carbonaceous gneiss
- 1 Quartz veins
- 2 Graphite
- 3 Hematitic magnetite skarn

537085 Sample No
 0.1635/0.61 Au,opt / Ag,opt
 5' Interval, ft.



0 10 20 30 40 feet

SCALE 1:240

GAGAN GOLD CORP.

GOLDSTAR PROPERTY
Drill Section 91-3

CARMACKS MAP SHEET, YUKON

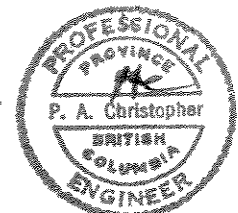
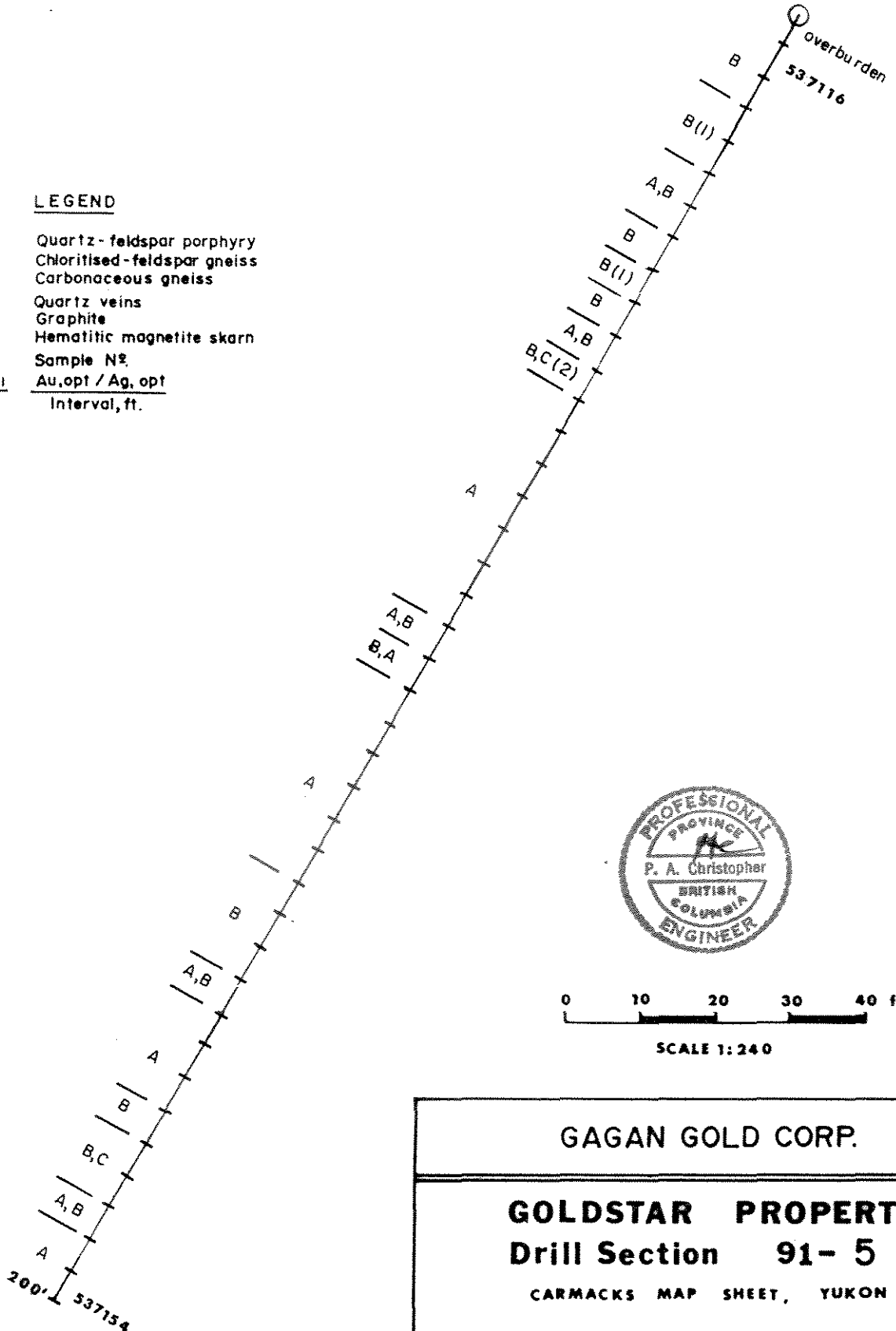
ALEX GEOLOGICAL SERVICES LTD.

Drawn by:	NTS: 1151/6	Date: OCT. 1991	Figure: 6C
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91-5
 -60°, Az. 215°
 2+89W, 0+07S

LEGEND

A	Quartz-feldspar porphyry
B	Chloritised-feldspar gneiss
C	Carbonaceous gneiss
1	Quartz veins
2	Graphite
3	Hematitic magnetite skarn
537085	Sample N ^o
0.1635/0.61	Au,opt / Ag, opt
5'	Interval, ft.



0 10 20 30 40 feet
 SCALE 1:240

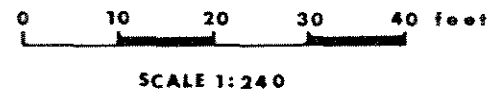
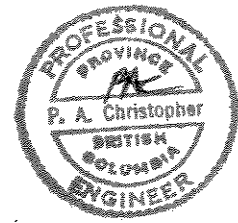
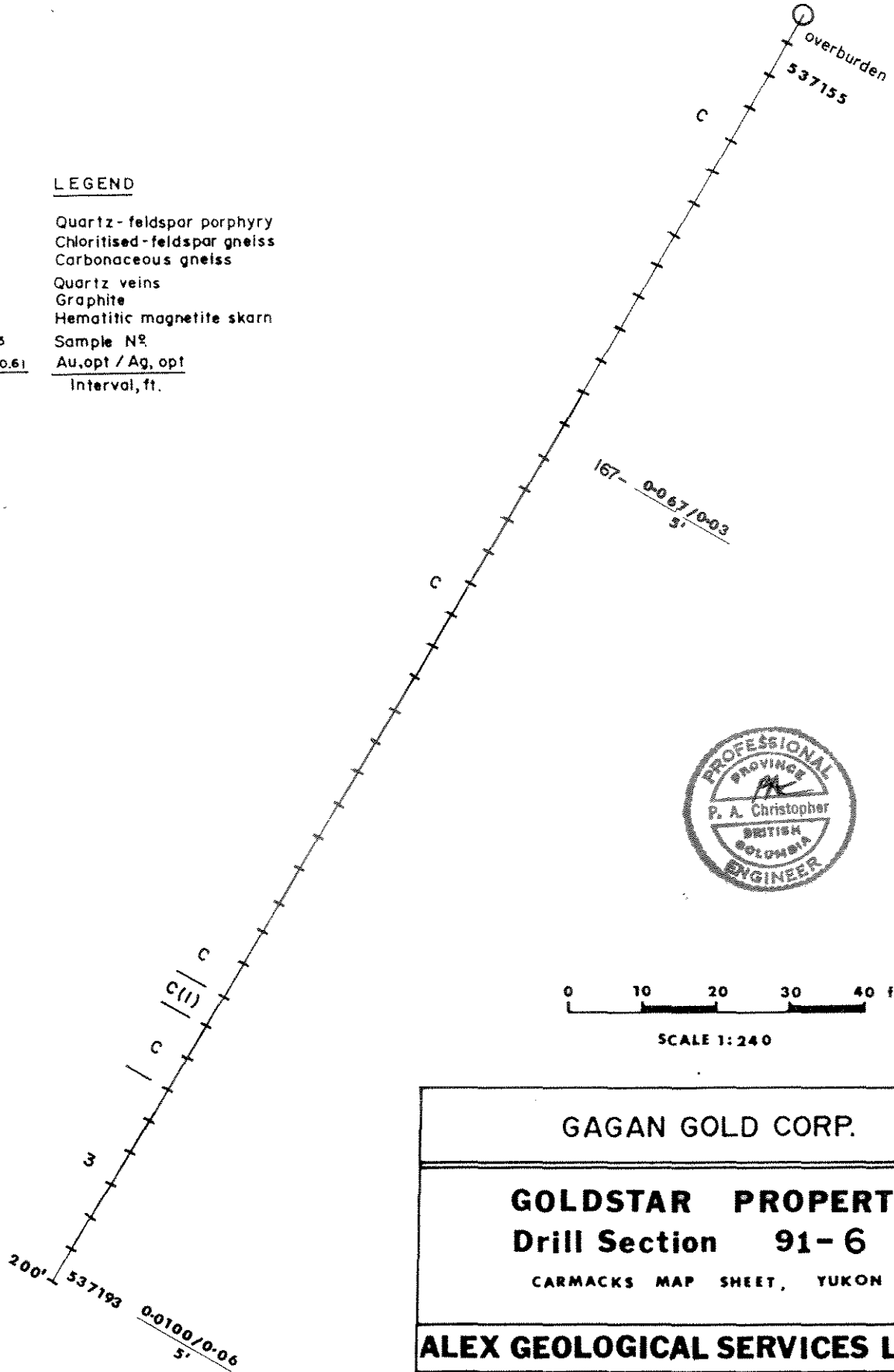
GAGAN GOLD CORP.			
GOLDSTAR PROPERTY			
Drill Section 91-5			
CARMACKS MAP SHEET, YUKON			
ALEX GEOLOGICAL SERVICES LTD.			
Drawn by:	NTS: 1151/6	Date: OCT. 1991	Figure: 6E

91-6 -60° Az. 320°
0+95W, 0+15N

LEGEND

A Quartz-feldspar porphyry
 B Chloritised-feldspar gneiss
 C Carbonaceous gneiss
 1 Quartz veins
 2 Graphite
 3 Hematitic magnetite skarn

537085 Sample N^o
 0.1635/0.61 Au,opt / Ag, opt
 5' Interval, ft.



GAGAN GOLD CORP.			
GOLDSTAR PROPERTY			
Drill Section 91-6			
CARMACKS MAP SHEET, YUKON			
ALEX GEOLOGICAL SERVICES LTD.			
Drawn by:	NTS: 1151/6	Date: OCT. 1991	Figure: 6F

successful in extending the strike extension of the Margarete vein by 150 meters northwesterly but the grade intersected was below expectations. Extensions of the high-grade mineralization reported for the Augusta Showing were not found. Extension of mineralization in the Kersteen zone trenches were not found in drilling. Assay results from the Cabin zone trenches were all very low.

Although drilling on the Margarete vein system extended the mineralized zone, the single low grade intersection in hole 91-3 does not provide adequate justification for further property payments or continuation with stage 2 exploration by Gagan Gold Corp.


BIBLIOGRAPHY

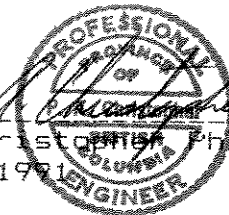
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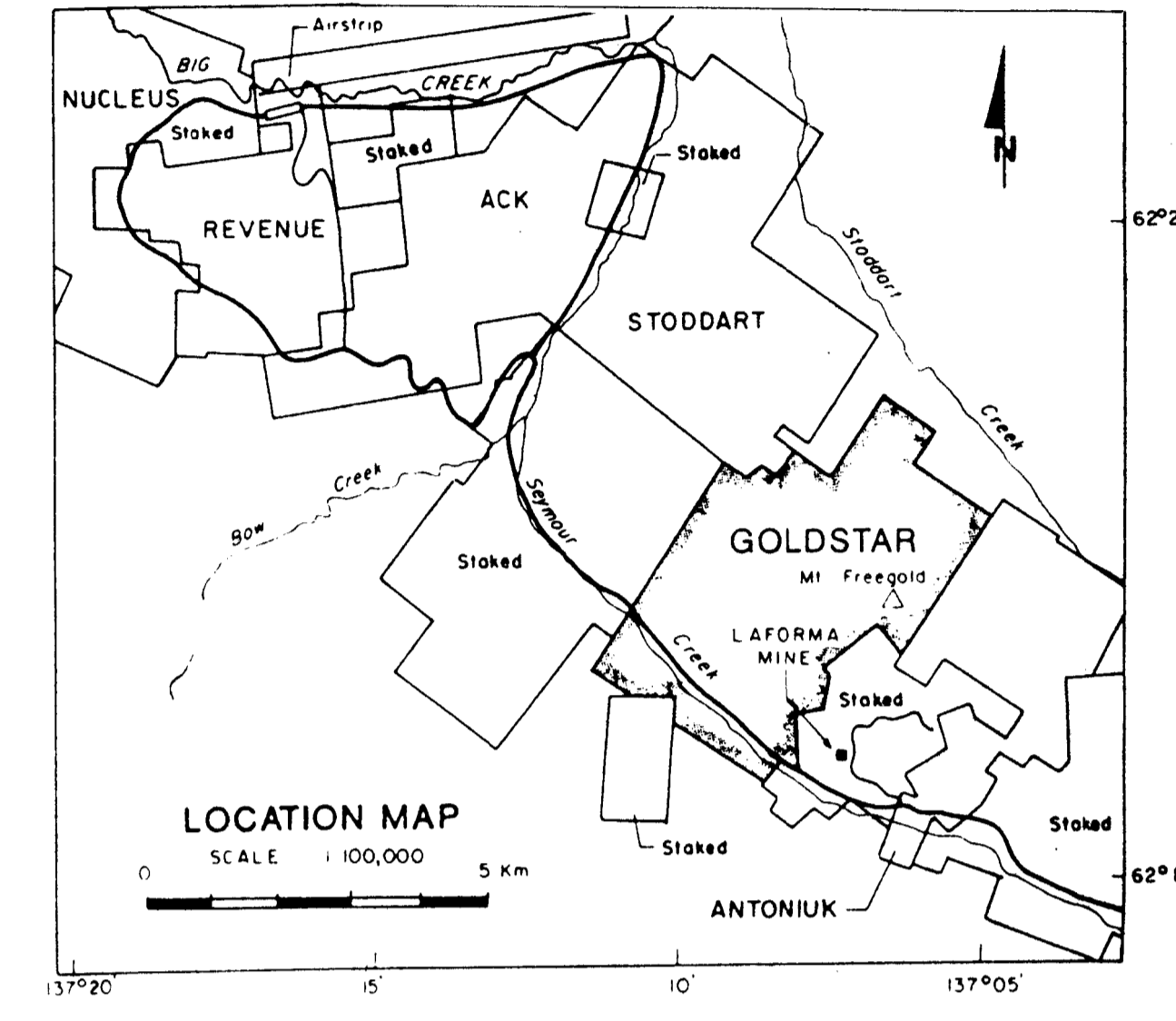
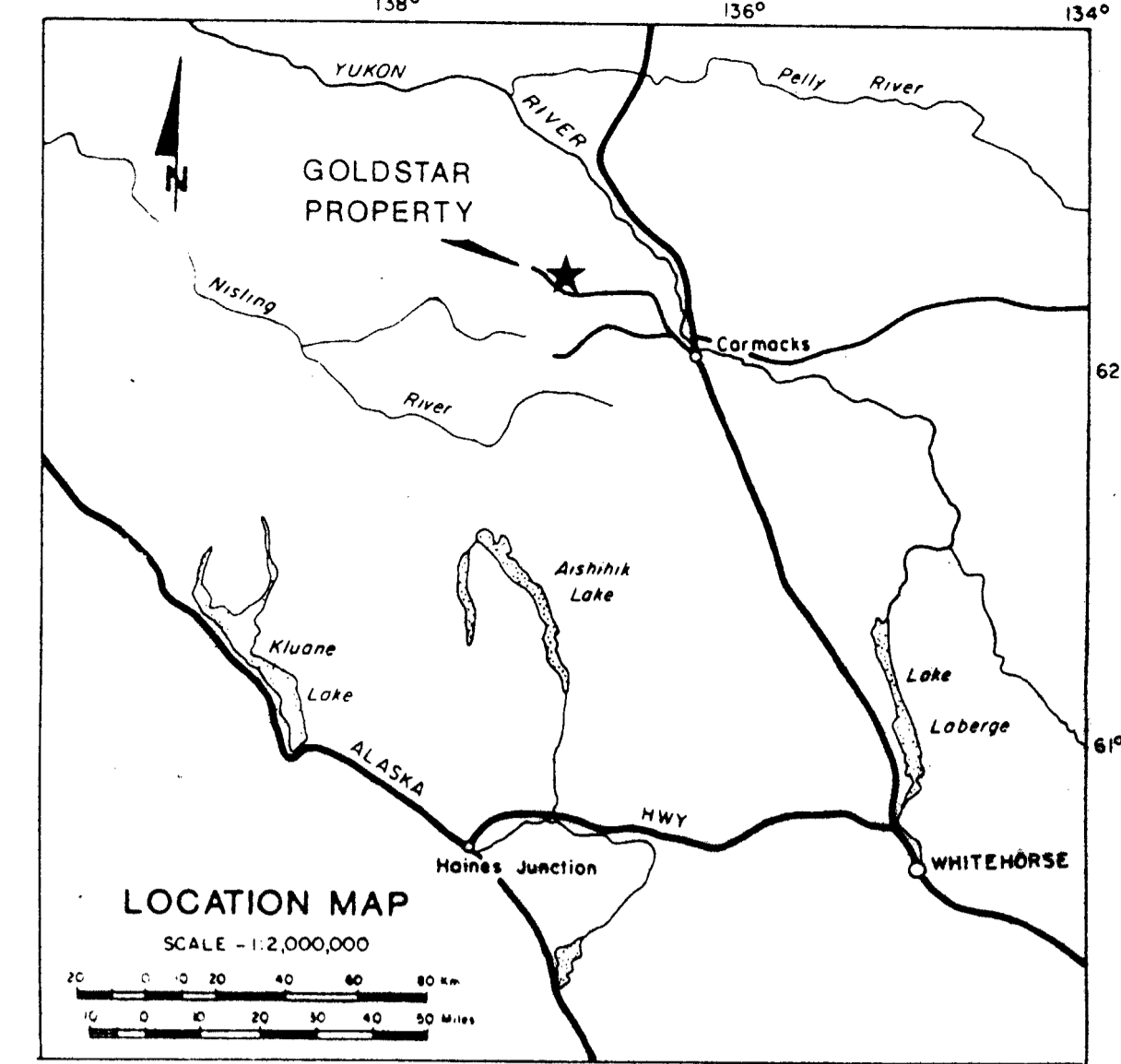
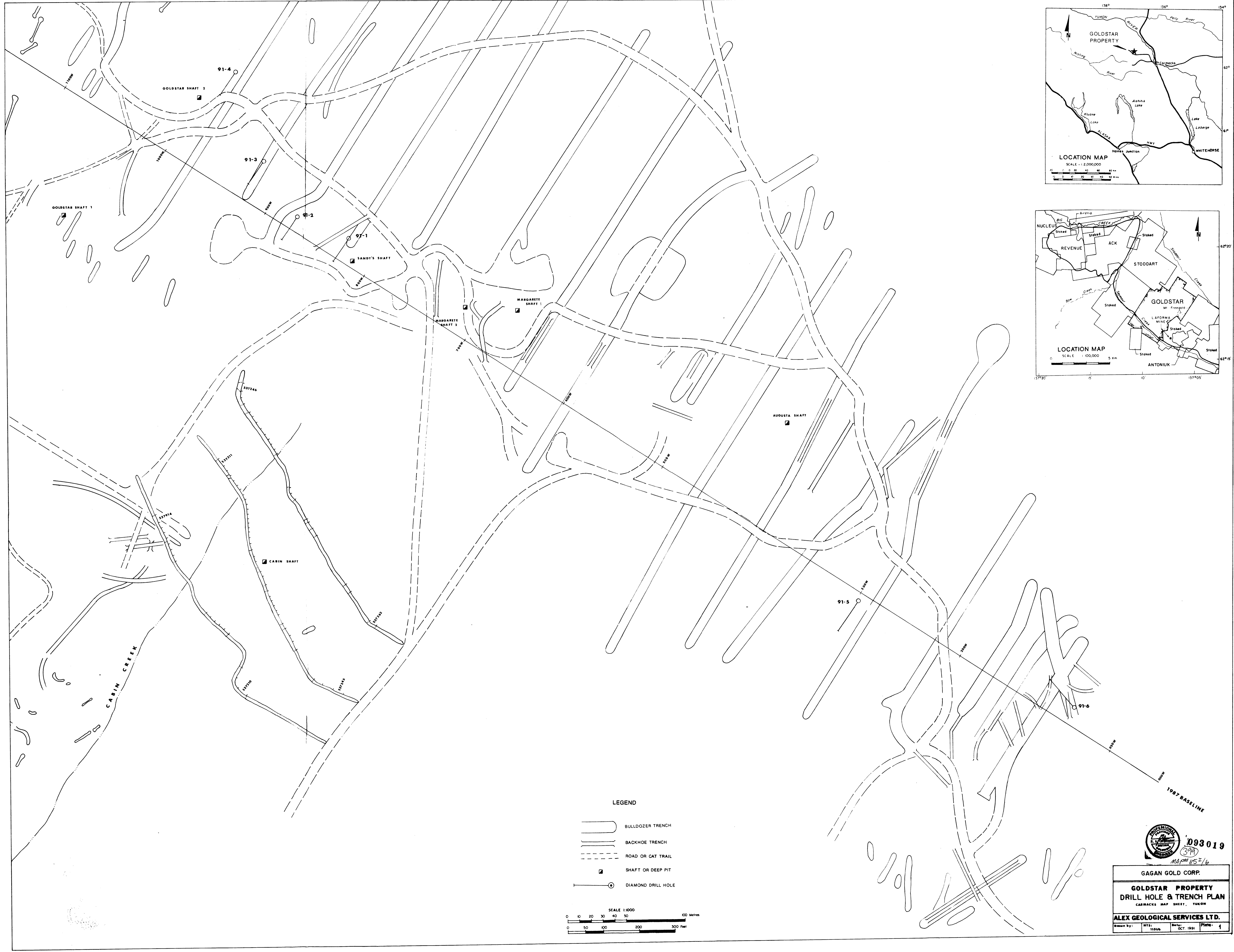
CERTIFICATE

I, Peter A. Christopher, with business address at 3707 West 34th Avenue, Vancouver, British Columbia, do hereby certify that:



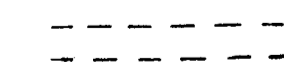

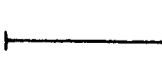
- 1) I am a consulting geological engineer registered with the Association of Professional Engineers of British Columbia since 1976.
- 2) I am a Fellow of the Geological Association of Canada and a member of the Society of Economic Geologists.
- 3) I hold a B.Sc. (1966) from the State University of New York at Fredonia, a M.A. (1968) from Dartmouth College and a Ph.D. (1973) from the University of British Columbia.
- 4) I have been practising my profession as a Geologist for over 25 years.
- 5) I have no direct or indirect interest, nor do I expect to receive any interest directly or indirectly in the property or securities of Gagan Gold Corp.
- 6) I have based this report on examinations of the Goldstar Property on September 26th and 27th, 1990 and between August 15th and August 17th, 1991 and a review of government and company reports listed in the bibliography.
- 7) I consent to the use of this report by Gagan Gold Corp. for any Filing Statement, Statement of Material Facts, or for filing assessment work on the Goldstar Property.

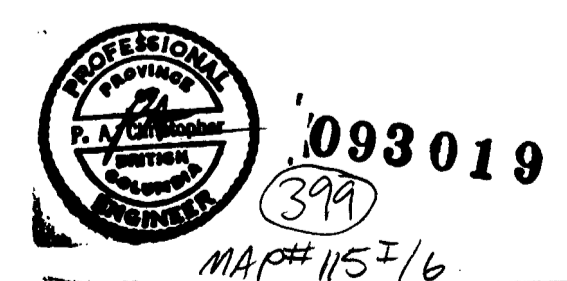
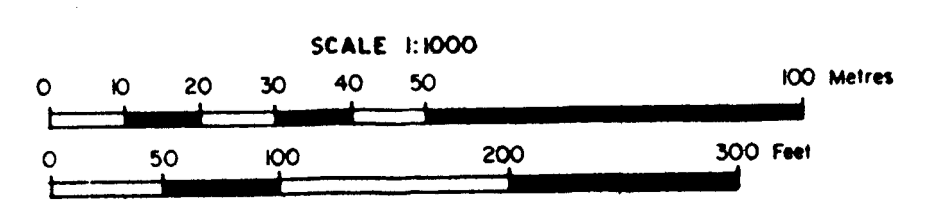

Peter A. Christopher Ph.D., P.Eng.
October 1, 1991





LEGEND

-  BULLDOZER TRENCH
-  BACKHOE TRENCH
-  ROAD OR CAT TRAIL
-  SHAFT OR DEEP PIT
-  DIAMOND DRILL HOLE



GAGAN GOLD CORP.

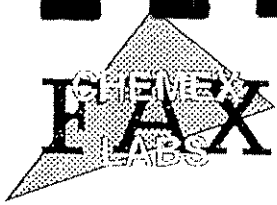
GOLDSTAR PROPERTY
DRILL HOLE & TRENCH PLAN
 CARIBOU MAP SHEET, YUKON

ALEX GEOLOGICAL SERVICES LTD.

Drawn by: NTS: 11516 Date: OCT. 1991 Page: 1

APPENDIX A

CERTIFICATES OF ANALYSIS



Chemex Labs Ltd.

Analytical Chemists • Geochemists • Registered Assayers
 212 Brooksbank Ave. North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: DASSERAT DEVELOPMENTS LTD

620 - 609 GRANVILLE ST.
 VANCOUVER, BC
 V7Y 1G5

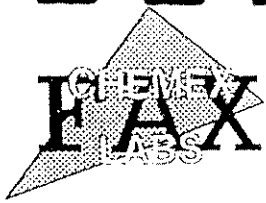
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Project : GOLDSTAR
 Comments: CC: ALEX GEOLOGICAL

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CERTIFICATION:



Chemex Labs Ltd.

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

To: DASSERAT DEVELOPMENTS LTD

920 - 609 GRANVILLE ST.
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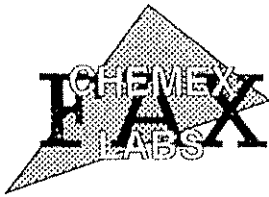
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CERTIFICATION: _____



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 Comments: CC: ALEX GEOLOGICAL

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537121	205 294	<0.0005	0.01		30-35				



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2G1
 PHONE: 604-984-0221

To: DASSERAT DEVELOPMENTS LTD

920 - 609 GRANVILLE ST.
 VANCOUVER, BC
 V7Y 1G5

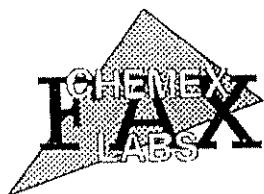
Page Number 4
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 Certificate Date: 4-SEP-91
 Invoice No. I-9120585
 P.O. Number :

Project : GOLDSTAR
 Comments: CC: ALEX GEOLOGICAL

CERTIFICATE OF ANALYSIS A9120585

SAMPLE DESCRIPTION	PREP CODE	Au OZ/T FA+AA	Ag oz/T						
537122	205 294	<0.0005	0.01	91-50	35	-40			
537123	205 294	<0.0005	<0.01		40				
537124	205 294	<0.0005	0.01		45				
537125	205 294	<0.0005	0.01		50				
537126	205 294	0.0015	0.02		55				
537127	205 294	<0.0005	0.01		60				
537128	205 294	0.0010	0.01	65					
537129	205 294	0.0005	0.01	70					
537130	205 294	0.0005	0.01	75					
537131	205 294	<0.0005	0.01	80					
537132	205 294	<0.0005	0.01	85					
537133	205 294	0.0020	0.02	90					
537134	205 294	0.0005	0.01	95					
537135	205 294	0.0010	0.02	100					
537136	205 294	<0.0005	0.01	105	-110				
537137	205 294	<0.0005	0.01	110					
537138	205 294	<0.0005	0.01	115					
537139	205 294	<0.0005	0.01	120					
537140	205 294	<0.0005	0.02	125					
537141	205 294	<0.0005	0.02	130	-140				
537142	205 294	<0.0005	0.01	135					
537143	205 294	<0.0005	0.04	140					
537144	205 294	<0.0005	0.03	145					
537145	205 294	<0.0005	0.02	150					
537146	205 294	<0.0005	0.02	155					
537147	205 294	<0.0005	0.01	160					
537148	205 294	<0.0005	0.02	165					
537149	205 294	<0.0005	0.01	170					
537150	205 294	<0.0005	0.01	175					
537151	205 294	<0.0005	0.02	180					
537152	205 294	<0.0005	0.01	185					
537153	205 294	<0.0005	0.01	190					
537154	205 294	<0.0005	0.01	195	-200				
537155	205 294	<0.0005	<0.01	205	-110				
537156	205 294	<0.0005	<0.01	10					
537157	205 294	<0.0005	<0.01	15					
537158	205 294	<0.0005	<0.01	20					
537159	205 294	<0.0005	<0.01	25					
537160	205 294	<0.0005	<0.01	30					
537161	205 294	<0.0005	0.02	35	-40				

CERTIFICATION:



Chemex Labs Ltd.

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

To: DASSERAT DEVELOPMENTS LTD.

920 - 609 GRANVILLE ST.
 VANCOUVER, BC
 V7Y 1G5

Page Number 5
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 Invoice No. I-9120585
 P.O. Number :

Project: GOLDSTAR
 Comments: CC: ALEX GEOLOGICAL

CERTIFICATE OF ANALYSIS A9120585

SAMPLE DESCRIPTION	PREP CODE	Au OZ/T FA+AA	Ag oz/T							
537162	205 294	<0.0005	0.01	91-6	60					
537163	205 294	<0.0005	0.01							
537164	205 294	<0.0005	0.01							
537165	205 294	<0.0005	0.02							
537166	205 294	<0.0005	0.01							
537167	205 294	0.0670	0.03		65					
537168	205 294	0.0090	0.04		70					
537169	205 294	0.0010	0.06		75					
537170	205 294	0.0005	0.05		80					
537171	205 294	0.0010	0.05		85					
537172	205 294	0.0055	0.02		90					
537173	205 294	0.0020	0.02		95					
537174	205 294	0.0035	0.02		100					
537175	205 294	0.0020	0.05		105					
537176	205 294	0.0010	0.05		110					
537177	205 294	0.0055	0.02		115					
537178	205 294	0.0015	0.01		120					
537179	205 294	0.0010	0.01		125					
537180	205 294	<0.0005	0.01		130					
537181	205 294	0.0015	0.01		135					
537182	205 294	<0.0005	< 0.01		140					
537183	205 294	0.0005	0.01		145					
537184	205 294	<0.0005	0.01		150					
537185	205 294	<0.0005	0.01		155					
537186	205 294	<0.0005	0.02		160					
537187	205 294	0.0020	0.04		165					
537188	205 294	0.0010	0.04		170					
537189	205 294	0.0025	0.07		175					
537190	205 294	0.0020	0.03		180					
537191	205 294	0.0020	0.04		185					
537192	205 294	0.0010	0.02	916.	190					
537193	205 294	0.0100	0.06		195 - 200					



Chemex Labs Ltd.

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

To: GAGAN GOLD CORP.

920 - 609 GRANVILLE ST.
VANCOUVER, BC
V7Y 1G5

Page Number :1
Total Pages :2
Certificate Date: 19-SEP-91
Invoice No :19120822
P.O. Number :NONE

Project : GOLDSTAR
Comments: CC: ALEX GEOLOGICAL

CERTIFICATE OF ANALYSIS A9120822

SAMPLE DESCRIPTION	PREP CODE	Au OZ/T FA+AA	Ag oz/T										
537194	205 294	0.0005	< 0.01										
537195	205 294	<0.0005	< 0.01										
537196	205 294	0.0010	< 0.01										
537197	205 294	<0.0005	< 0.01										
537198	205 294	0.0005	< 0.01										
537199	205 294	<0.0005	< 0.01										
537200	205 294	<0.0005	< 0.01										
537201	205 294	<0.0005	< 0.01										
537202	205 294	<0.0005	< 0.01										
537203	205 294	<0.0005	< 0.01										
537204	205 294	0.0005	< 0.01										
537205	205 294	0.0010	< 0.01										
537206	205 294	0.0005	< 0.01										
537207	205 294	0.0010	< 0.01										
537208	205 294	0.0005	< 0.01										
537209	205 294	<0.0005	< 0.01										
537210	205 294	<0.0005	< 0.01										
537211	205 294	<0.0005	< 0.01										
537212	205 294	0.0005	0.01										
537213	205 294	0.0005	0.01										
537214	205 294	0.0005	0.02										
537215	205 294	0.0005	0.01										
537216	205 294	0.0010	0.01										
537217	205 294	0.0010	< 0.01										
537218	205 294	0.0005	0.01										
537219	205 294	<0.0005	0.01										
537220	205 294	0.0005	0.01										
537221	205 294	0.0005	0.01										
537222	205 294	0.0005	0.01										
537223	205 294	0.0005	< 0.01										
537224	205 294	0.0010	< 0.01										
537225	205 294	0.0010	< 0.01										
537226	205 294	<0.0005	< 0.01										
537227	205 294	0.0010	0.01										
537228	205 294	0.0025	0.01										
537229	205 294	0.0010	< 0.01										
537230	205 294	<0.0005	< 0.01										
537231	205 294	0.0010	0.01										
537232	205 294	0.0005	< 0.01										
537233	205 294	0.0005	< 0.01										

CERTIFICATION: *John Vank*

91-10-01 10:24 C:\MAIN\RENOBLE/ALEX



Chemex Labs Ltd.

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

To: GAGAN GOLD CORP.

920 - 609 GRANVILLE ST.
VANCOUVER, BC
V7Y 1G5

Page Number :2
Total Pages :2
Certificate Date: 19-SEP-91
Invoice No. :19120822
P.O. Number :NONE

Project : GOLDSTAR
Comments : CC: ALEX GEOLOGICAL

CERTIFICATE OF ANALYSIS A9120822

SAMPLE DESCRIPTION	PREP CODE	Au OZ/T FA+AA	Ag oz/T								
537234	205 294	0.0010	< 0.01								
537235	205 294	<0.0005	< 0.01								
537236	205 294	<0.0005	0.01								
537237	205 294	<0.0005	0.01								
537238	205 294	0.0010	< 0.01								
537239	205 294	0.0010	< 0.01								
537240	205 294	0.0005	< 0.01								
537241	205 294	<0.0005	0.01								
537242	205 294	0.0005	< 0.01								
537243	205 294	<0.0005	< 0.01								
537244	205 294	0.0005	< 0.01								
537245	205 294	0.0005	< 0.01								
537246	205 294	<0.0005	0.01								
537247	205 294	<0.0005	< 0.01								
537248	205 294	0.0010	0.01								
537249	205 294	0.0010	< 0.01								
537250	205 294	0.0005	< 0.01								
537251	205 294	0.0010	< 0.01								
537252	205 294	<0.0005	< 0.01								
537253	205 294	<0.0005	< 0.01								
537254	205 294	<0.0005	< 0.01								
537255	205 294	<0.0005	< 0.01								
537256	205 294	<0.0005	0.01								
537257	205 294	0.0010	< 0.01								
537258	205 294	0.0005	0.01								
537259	205 294	0.0010	< 0.01								
537260	205 294	0.0005	< 0.01								
537261	205 294	<0.0005	0.01								
537262	205 294	<0.0005	< 0.01								
537263	205 294	0.0005	0.02								

CERTIFICATION:

Frank Vank

91-10-01 10:23 C:MAIN RENOBLE/ALEX

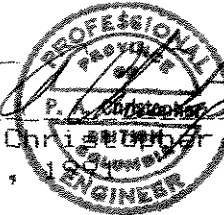
P.1

Cost Statement

Personnel

C.A. Main, Project Manager		
Field: 5 days @ \$500ea	\$	2,500.00
Office: Logistics, co-ordination 3 days		1,200.00
R.J. Johnstone, Field Supervisor		
Field 12 days @ \$200ea		2,400.00
P.A. Christopher, Consultant		
Field 3 days @ \$400ea		<u>1,200.00</u>
		7,300.00
G.S.T.		511.00
Room & Board Plus Consumables		
52 man days @ \$75/day + G.S.T.		4,173.00
Telephone & Xerox + GST		474.28
Disbursements (GST included at source)		
Drill Contract 1000 feet plus mobilization		23,540.00
Bulldozer Contract 60 hours @ \$175/hr + mob.		14,445.00
Truck Rental		2,140.00
Crew Airfares & Air Freight		3,963.46
Drafting Supplies		94.08
Chemex Lab Charges		5,780.90
Chong Drafting		135.68
Alex Geological Services Ltd. Management		6,925.12
Report Preparation		
Dave Cook - Drafting and Map Preparation		1,200.00
Writing, Word Processing, Copies, Binding		<u>2,837.50</u>
	Total Cost	\$ <u>73,520.02</u>

Peter A. Christopher
 Peter A. Christopher P.Eng.
 October 1, 1988



October 1, 1991

Gagan Gold Corp.
920-609 Granville Street
Vancouver, British Columbia
V7Y 1G5

Dear Sirs:

I, Peter A. Christopher, Ph.D., P.Eng., hereby consent to the use of my report dated October 1, 1991 on the Goldstar Property, in any Filing Statement, Statement of Material Facts, or for filing assessment work.

Dated at Vancouver, British Columbia, this 1st day of October, 1991.


Peter A. Christopher, Ph.D., P.Eng.

