

MAP NO.:
115I 5

ASSESSMENT REPORT
PROSPECTUS
CONFIDENTIAL X
OPEN FILE

DOCUMENT NO: 093152
MINING DISTRICT: WHITEHORSE
TYPE OF WORK: LINE CUTTING

REPORT FILED UNDER: PATRIOT RESOURCES LIMITED

DATE PERFORMED: BETWEEN JULY 7 & AUG 1, 1993 DATE FILED: DEC 9, 1993

LOCATION: LAT.: 62°26'N

AREA: BIG CREEK

LONG.: 137°37'W

VALUE \$: PHYSICAL

CLAIM NAME & NO.: BEAR 5 (Y80435), BIG 1-49 (YB35594-642), BIG 50-69 (YB35650-669), BIG 99-111 (YB35699-711), CASH 1-13 (YA82667-679), CASH 17-20 (YA87281-284), CASH 21-24 (YA93672-675), CASH 28-30 (YA9863-865), CASH 33-36 (YA93868-871), FOX 3 (Y80425), FOX 23 (Y91074), LOTSA 1-39 (YB27133-172), NEX 15-16 (YA87297-298), NEX 29 (YA87307), NEX 49-50 (YA87317-318)

WORK DONE BY: W.D. EATON; ARCHER CATHRO & ASSOCIATES (1981) LTD.

WORK DONE FOR: PATRIOT RESOURCES LIMITED

DATE TO GOOD STANDING:

REMARKS: 85 KM OF LINE CUT.

ARCHER, CATHRO

& ASSOCIATES (1981) LIMITED

CONSULTING GEOLOGICAL ENGINEERS

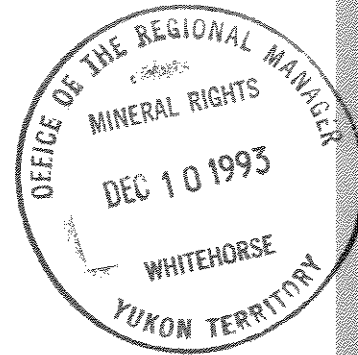
1016 - 510 WEST HASTINGS STREET, VANCOUVER, B.C. V6B 1L8 TEL (604) 688 - 2568 • FAX (604) 688 - 2578

LINECUTTING REPORT PATRIOT RESOURCES LTD.



CASH PROPERTY

Bear 5	Y80435
Big 1-49	YB35594-YB35642
50-69	YB35650-YB35669
99-111	YB35699-YB35711
Cash 1-13	YA82667-YA82679
17-20	YA87281-YA87284
21-24	YA93672-YA93675
28-30	YA93863-YA93865
33-36	YA93868-YA93871
Fox 3	Y80425
23	Y91074
Lotsa 1-39	YB27133-YB27172
Nex 15-16	YA87297-YA87298
29	YA87307
49-50	YA87317-YA87318



093152

NTS 115I/5
LATITUDE 62°26'N; LONGITUDE 137°37'W

W.D. Eaton, B.A., B.Sc.
Work conducted between July 7 and August 1, 1993

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1	Location Map.....	Following Page 1
2	Claim Locations	Following Page 1
3	Grid Location	Following Page 2

EXPLORATION SUMMARY

The Cash property is owned 100% by Patriot Resources Ltd., a private company. The 1993 program was conducted between July 7 and August 1 by a four-man linecutting crew plus a cook from a tent camp on the property. The work was supervised by the author, whose Statement of Qualifications appears in Appendix I.

The property is located 80 km northwest of Carmacks at latitude 62°26'N and longitude 137°37'W on NTS map sheet 115I/5, as shown on Figure 1. It consists of 157 contiguous mineral claims recorded with the Whitehorse Mining Recorder, as listed below and shown on Figure 2.

<u>Claim Name</u>	<u>Grant Numbers</u>	<u>Expiry Date*</u>
Bear 5	Y80435	February 1, 1995
Big 1-49	YB35594-YB35642	February 1, 1995
50-69	YB35650-YB35669	February 1, 1995
99-111	YB35699-YB35711	February 1, 1995
Cash 1-13	YA82667-YA82679	February 1, 1995
17-20	YA87281-YA87284	February 1, 1995
21-24	YA93672-YA93675	February 1, 1995
28-30	YA93863-YA93865	February 1, 1995
33-36	YA93868-YA93871	February 1, 1995
Fox 3	Y80425	February 1, 1995
23	Y91074	February 1, 1995
Lotsa 1-39	YB27133-YB27172	February 1, 1995
Nex 15-16	YA87297-YA87298	February 1, 1995
29	YA87307	February 1, 1995
49-50	YA87317-YA87318	February 1, 1995

*does not include assessment credit for work described in this report.

Access in 1993 utilized a Trans North Air Bell 206B helicopter based in Carmacks for supply runs and to move the crew and camp gear from the Casino Trail on the north side of Big Creek to the camp site on the south side of the creek. The Casino Trail is a 34 km long, four-wheel drive road that extends northwest from the 70 km long, two-wheel drive Freegold Road which joins the Yukon highway system at Carmacks.

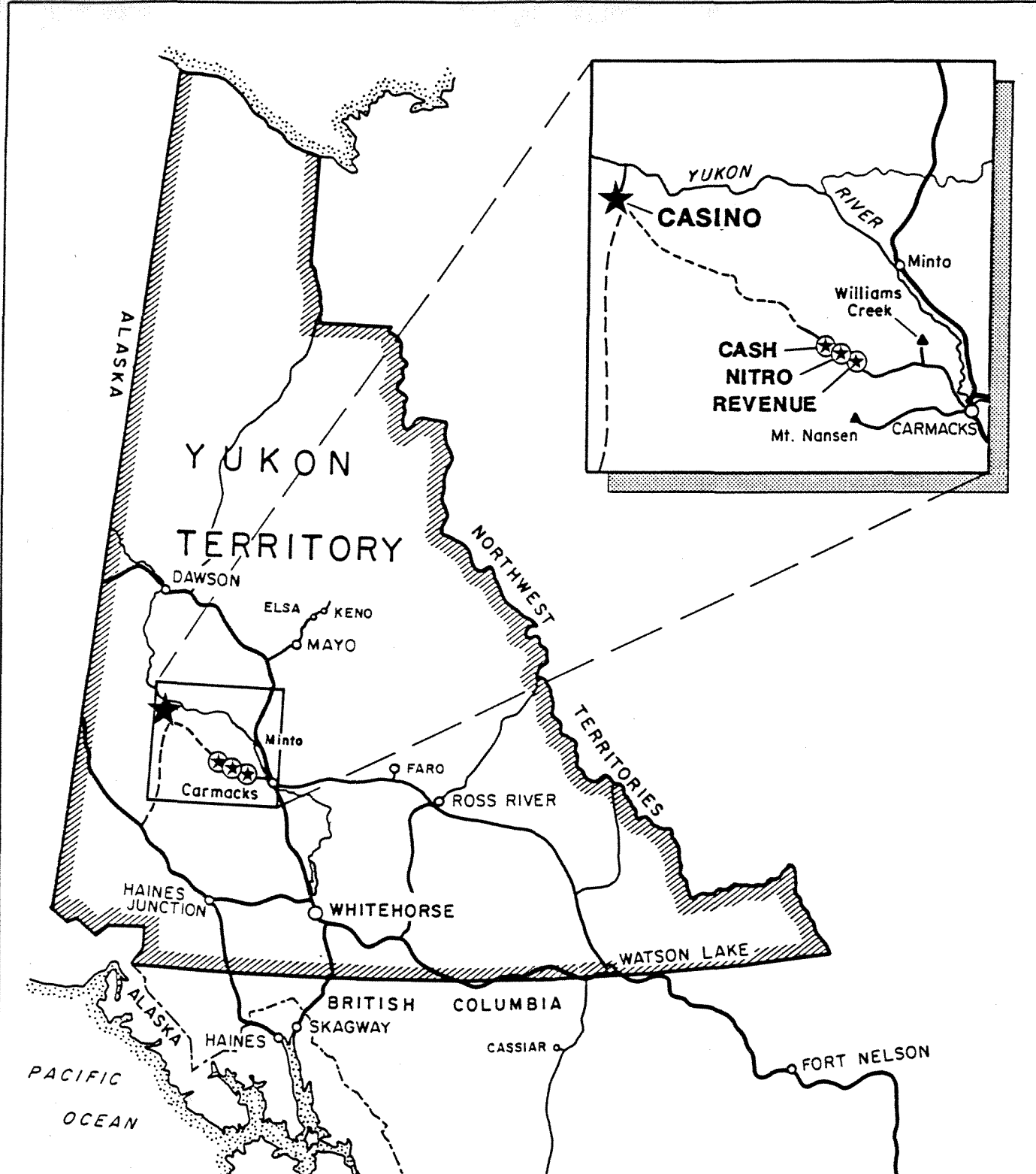


Figure 1

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

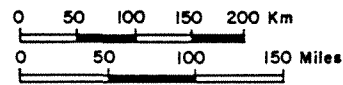
LOCATION MAP

BIG CREEK PORPHYRY BELT

PATRIOT RESOURCES LTD.

- ⊛ Copper + gold + molybdenum porphyry prospect owned by PATRIOT RESOURCES LTD.
- ★ CASINO copper + gold ± molybdenum porphyry deposit owned by PACIFIC SENTINEL GOLD CORP.

--- Winter road



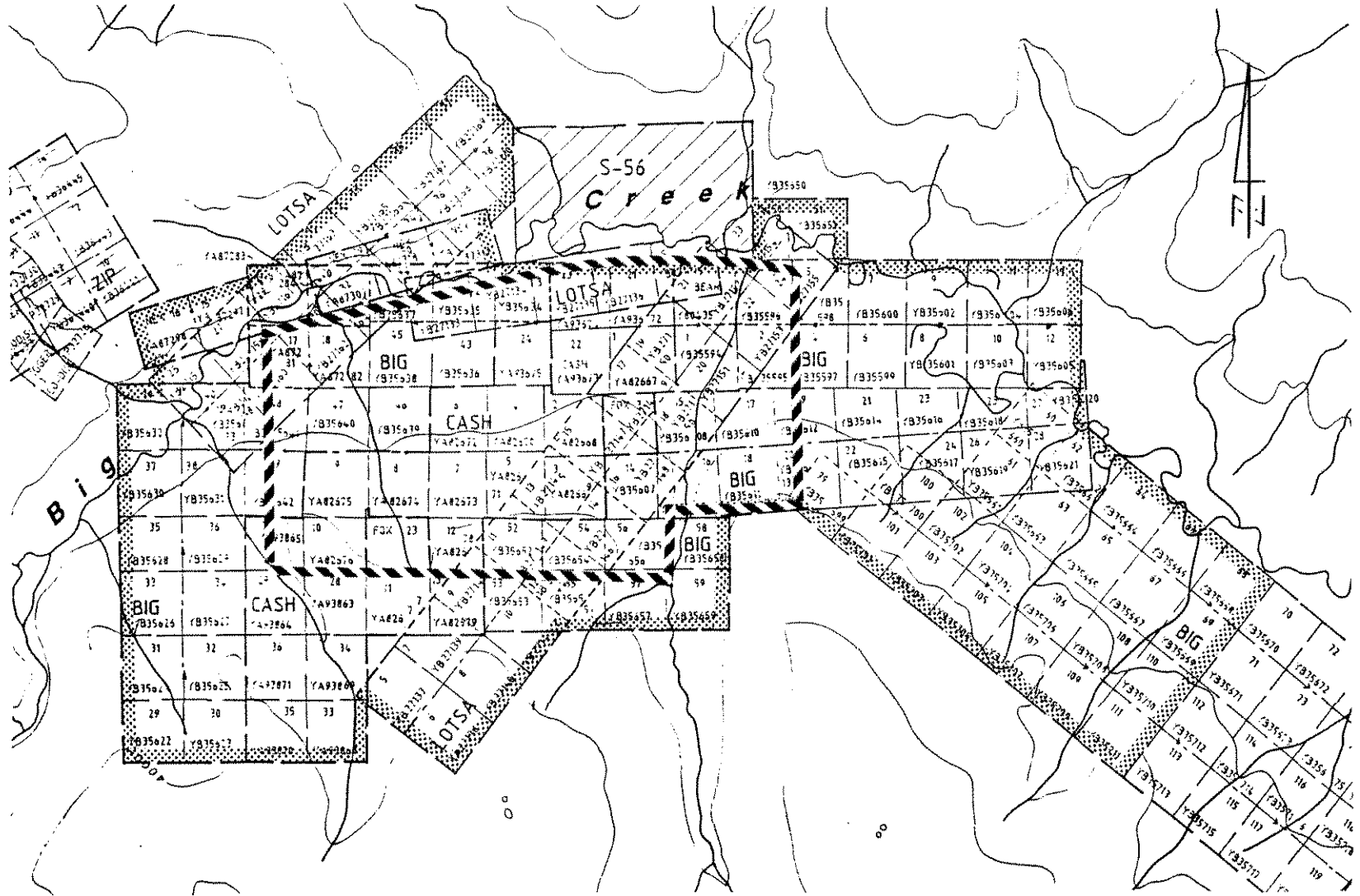


FIGURE 2

ARCHER, CATHOLIC ASSOCIATES (A/C) LIMITED

CLAIM LOCATIONS

CASH PROPERTY

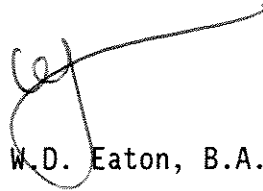
PATRIOT RESOURCES LTD.

A total of 85 km of lines were cut, as shown on Figure 3. The work consists of a 3800 m east-west baseline with 1700 to 2400 m long north-south crosslines spaced every 100 m along it. Part of the baseline followed an existing baseline that was cut in 1974. The lines average one metre wide and were cut to within a few centimetres of the ground using chain saws and machetes. All lines were chained and marked at 25 m intervals with one-half metre wooden laths bearing the grid coordinates. Aluminum tags inscribed with the grid coordinates were attached to the lath at 100 m intervals.

The lines were used for induced polarization and magnetic surveys that were run in late July and early August.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

A handwritten signature in black ink, appearing to be 'W.D. Eaton', written over the printed name below.

W.D. Eaton, B.A., B.Sc.

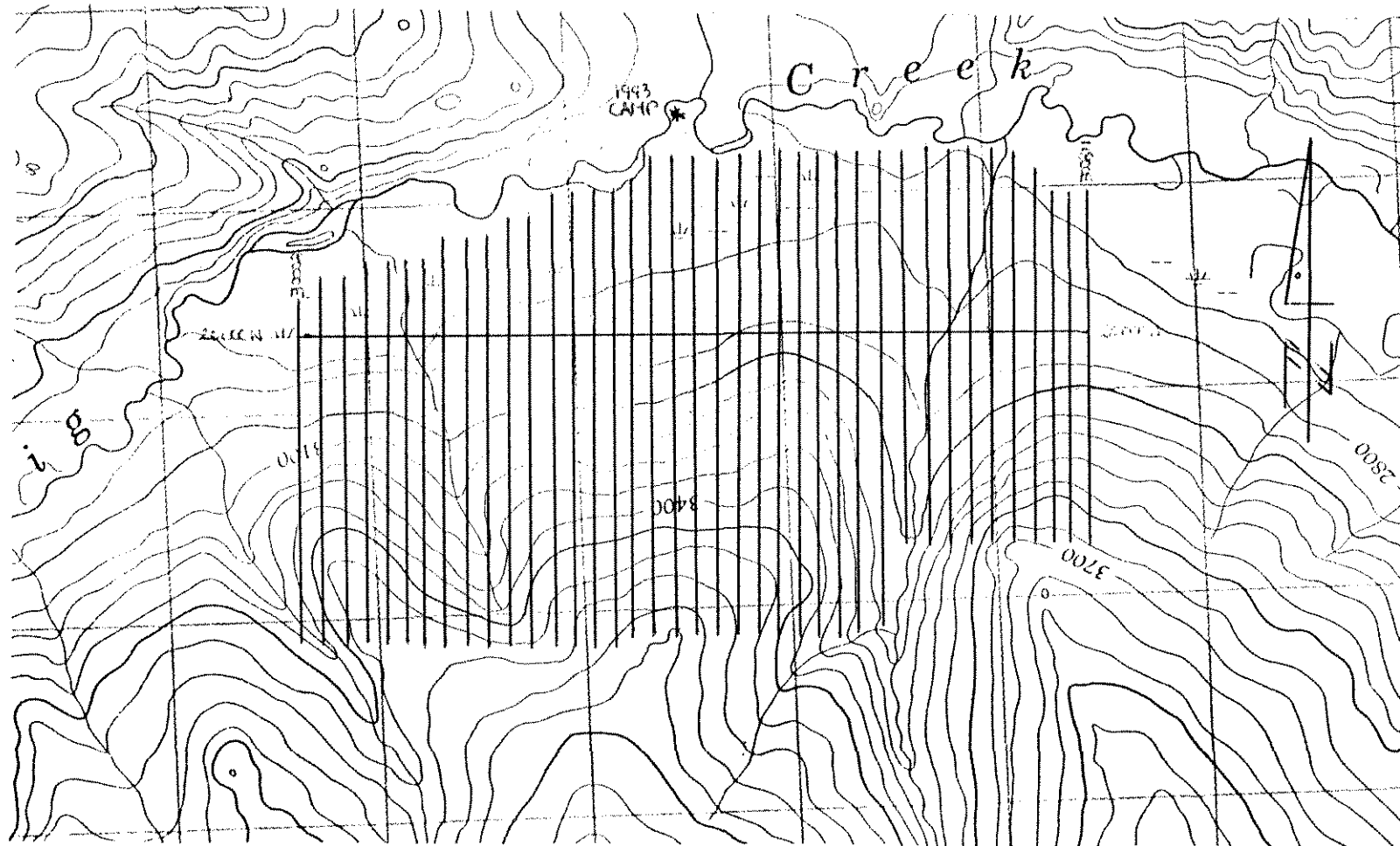
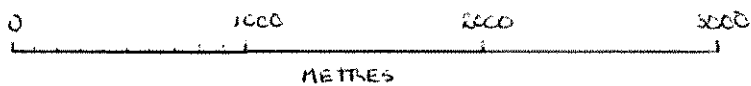


FIGURE 3

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

GRID LOCATION

CASH PROPERTY
PATRIOT RESOURCES LTD.

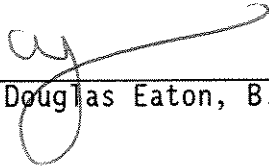


APPENDIX I
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, W. Douglas Eaton, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in North Vancouver, British Columbia, do hereby declare that:

1. I graduated from the University of British Columbia in 1980 with a B.Sc. majoring in Geological Sciences.
2. From 1971 to present, I have been actively engaged in mineral exploration in British Columbia and Yukon Territory and on June 1, 1981, I became a partner in Archer, Cathro & Associates (1981) Limited.
3. I have personally participated in or supervised the field work reported herein and have interpreted all data resulting from this work.



W. Douglas Eaton, B.A., B.Sc.

ARCHER, CATHRO

& ASSOCIATES LIMITED

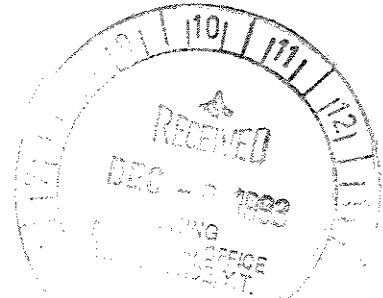
CONSULTING GEOLOGICAL ENGINEERS

VANCOUVER, B.C. (604) 688-2568

BOX 4127, WHITEHORSE, Y.T. Y1A 3S9 (403) 667-4415


1016 - 510 WEST HASTINGS STREET
VANCOUVER, B.C. V6B 1L8

AFFIDAVIT



I, Joan Mariacher, of Whitehorse, Yukon make oath and say:

That to the best of my knowledge the attached Statement of Expenditures for exploration work on the 224 Bear, Big, Cash, Fox, Lotsa, Nex and Nitro mineral claims on Claim Sheet 1151/5 is accurate.


Joan Mariacher

Sworn before me at Whitehorse, Yukon

this 9th day of

December, 1993


Notary, Yukon Territory

Statement of Expenditures
Bear, Big, Cash, Fox, Lotsa,
Nex & Nitro Mineral Claims - 224 Claims
December 9, 1993

Labour

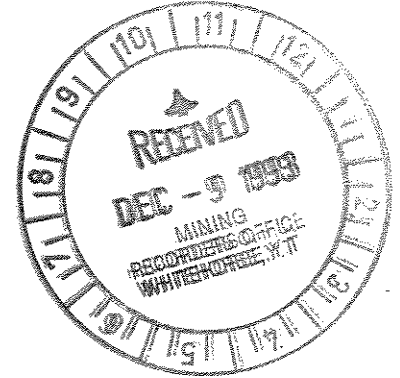
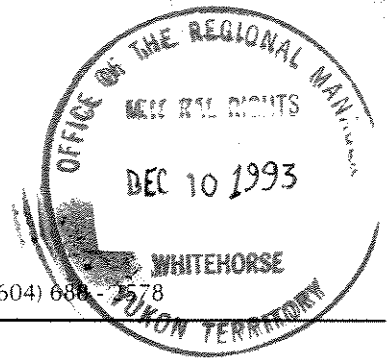
B. Bark (crew chief) - July 7-12, 15-31, August 1-23 - 46 days at \$232.73/day	\$10,705.58	
D. Billy (linecutter) - July 7-14 - 8 days at \$240.75/day	1,926.00	
R. Martin (linecutter) - July 14-26, 28-31, August 1-27 - 44 days at \$240.75/day	10,593.00	
M. Phillips (cook) - July 7-29, August 3-27 - 48 days at \$192.60/day	9,244.80	
L. Wyatt (cook) - July 30-31, August 1 - 3 days at \$208.65/day	<u>625.95</u>	\$33,095.33

Expenses

149 mandays field room & board at \$74.90/day	11,160.10	
Coureur des Bois - contract linecutting	24,075.00	
Norcan Leasing - truck rental	3,667.77	
Trans North Air - 30.1 hours at \$585/hr plus fuel	<u>20,896.08</u>	<u>59,798.95</u>
		<u>\$92,894.28</u>

ARCHER, CATHRO
& ASSOCIATES (1981) LIMITED
CONSULTING GEOLOGICAL ENGINEERS

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LINECUTTING REPORT
PATRIOT RESOURCES LTD.

NITRO PROPERTY

Nitro 1-24 claims	YA60232-YA60255
Big 70-98 claims	YB35670-YB35698
Big 112-125 claims	YB35712-YB35725

NTS 115I/5 & 6

LATITUDE 62°23'N; LONGITUDE 137°30'W

093152

W.D. Eaton, B.A., B.Sc.

Work conducted between August 2 and 27, 1993

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1	Location Map.....	Following Page 1
2	Claim Locations	Following Page 1
3	Grid Location	Following Page 1

EXPLORATION SUMMARY

The Nitro property is owned 100% by Patriot Resources Ltd., a private company. The 1993 program was conducted between August 2 and 27 by a four-man linecutting crew plus a cook from a tent camp on the property. The work was supervised by the author, whose Statement of Qualifications appears in Appendix I.

The property is located 72 km northwest of Carmacks at latitude 62°23'N and longitude 137°30'W on NTS map sheets 115I/5 and 6, as shown on Figure 1. It consists of 67 contiguous mineral claims recorded with the Whitehorse Mining Recorder, as listed below and shown on Figure 2.

<u>Claim Name</u>	<u>Grant Numbers</u>	<u>Expiry Date*</u>
Nitro 1-24	YA60232-YA60255	March 1, 1994
Big 70-98	YB35670-YB35698	February 1, 1995
Big 112-125	YB35712-YB35725	February 1, 1995

*does not include assessment credit for work described in this report.

Access in 1993 utilized a Trans North Air Bell 206B helicopter based in Carmacks for supply runs and to move the crew and camp gear from the Casino Trail on the north side of Big Creek to the camp site on the south side of the creek. The Casino Trail is a 24 km long, four-wheel drive road that extends northwest from the 70 km long, two-wheel drive Freegold Road which joins the Yukon highway system at Carmacks.

A total of 37.2 km of lines were cut, as shown on Figure 3. The work consists of a 1200 m long, northwest-trending baseline with crosslines running 2500 m to the southwest and 1000 m to the northeast every 100 m along it. The baseline followed an old line that was cut in 1974. The lines average one metre wide and were cut to within a few centimetres of the ground using chain saws and machetes. All lines were chained and marked at 25 m intervals with

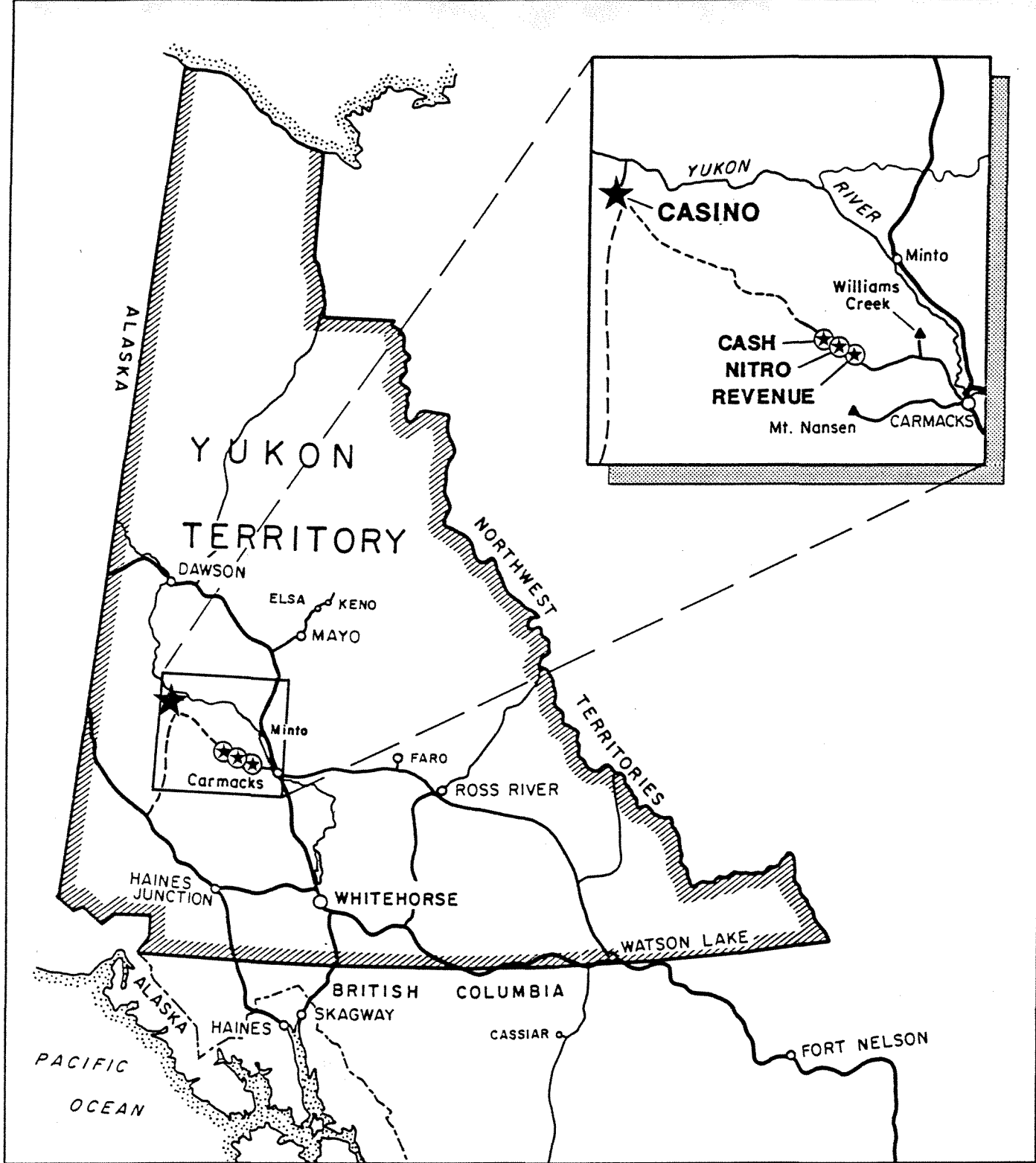


Figure 1

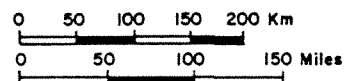
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

LOCATION MAP

BIG CREEK PORPHYRY BELT
PATRIOT RESOURCES LTD.

- ⊛ Copper + gold + molybdenum porphyry prospect owned by PATRIOT RESOURCES LTD.
- ★ CASINO copper + gold ± molybdenum porphyry deposit owned by PACIFIC SENTINEL GOLD CORP.

--- Winter road



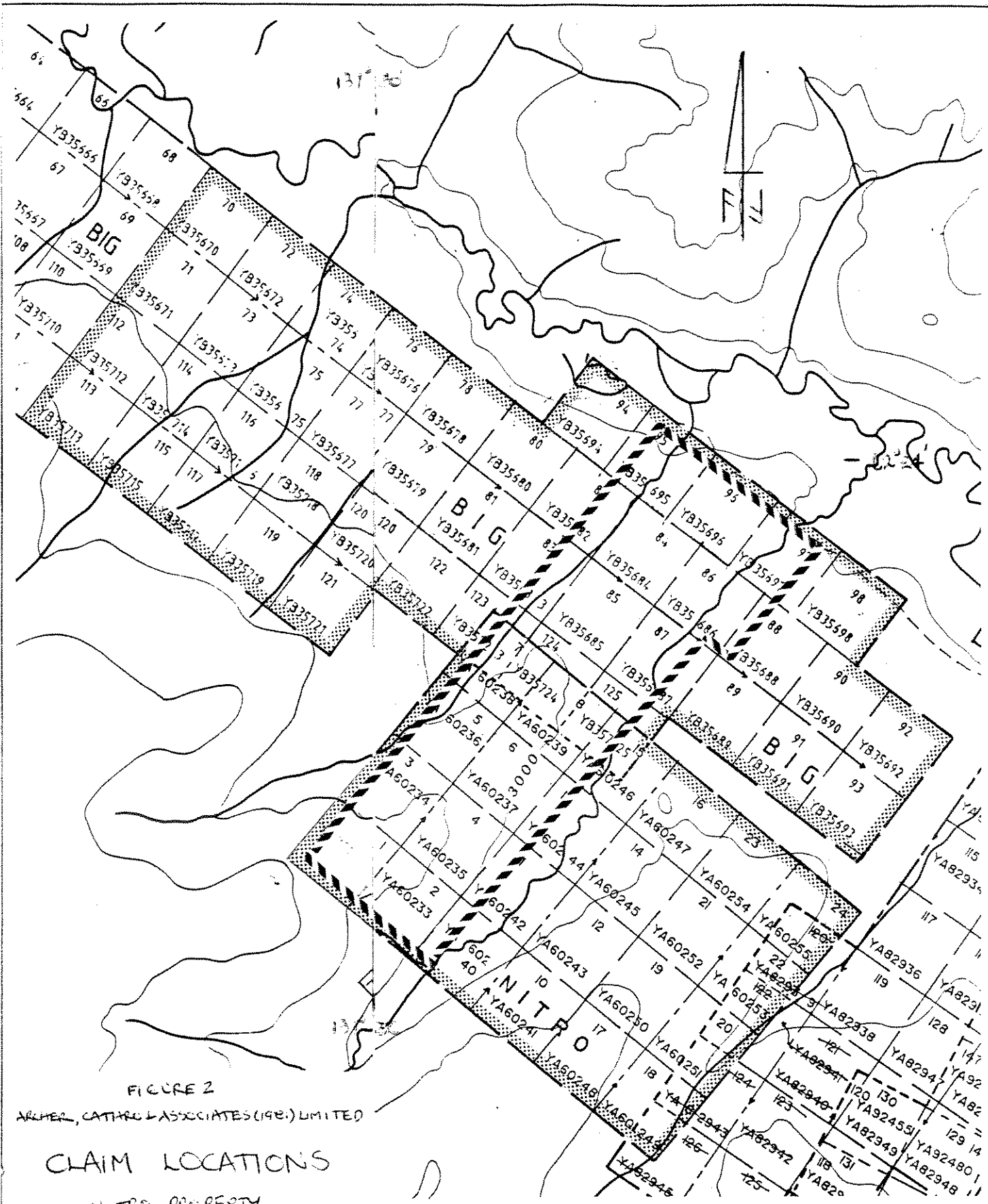


FIGURE 2

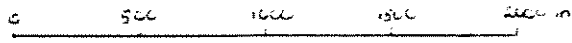
ARMER, CATHRO & ASSOCIATES (1982) LIMITED

CLAIM LOCATIONS

NITRO PROPERTY

PATRIC RESOURCES LTD.

SCALE 1:50000



- Property outline
- - - - Grid outline

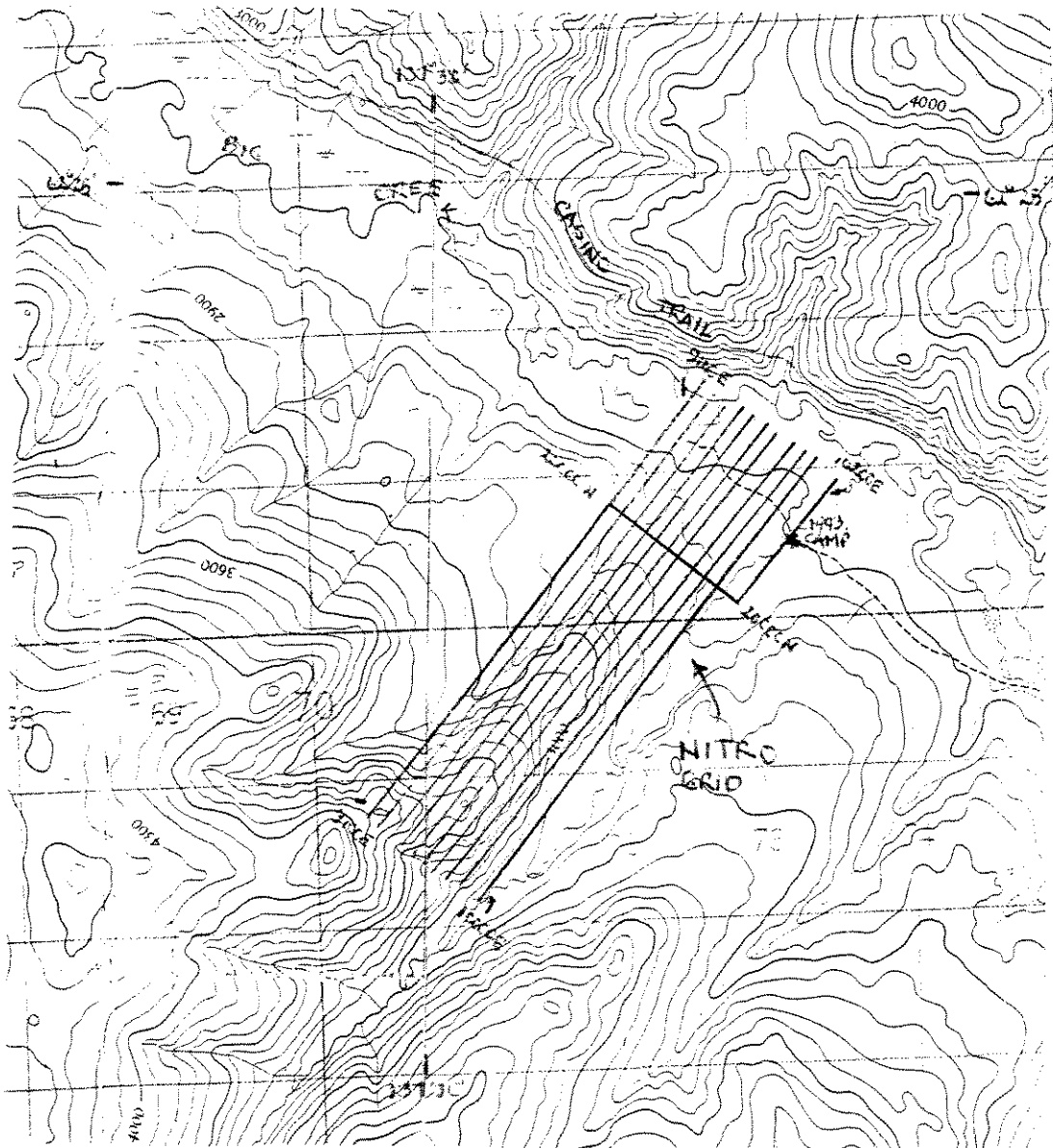


FIGURE 3

ARCHER CATHOL ASSOCIATES (1981) LIMITED

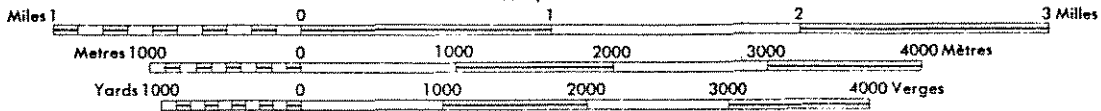
GRID LOCATION

NITRO PROPERTY

PATRIOT RESOURCES LTD.



Scale 1:50,000 Échelle



one-half metre wooden laths bearing the grid coordinates. Aluminum tags inscribed with grid coordinates were attached to the lath at 100 m intervals.

The lines were used for induced polarization and magnetic surveys that were run in late August and early September.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

A handwritten signature in black ink, appearing to be 'W.D. Eaton', with a long horizontal flourish extending to the right.

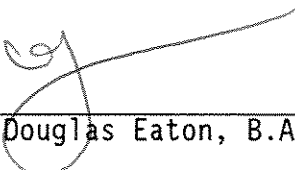
W.D. Eaton, B.A., B.Sc.

APPENDIX I
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2. From 1971 to present, I have been actively engaged in mineral exploration in British Columbia and Yukon Territory and on June 1, 1981, I became a partner in Archer, Cathro & Associates (1981) Limited.
3. I have personally participated in or supervised the field work reported herein and have interpreted all data resulting from this work.



W. Douglas Eaton, B.A., B.Sc.

needs approval

MINFILE: 105K 009
PAGE NO: 1 of 3
UPDATED: 07/14/94

**YUKON MINFILE
STANDARD REPORT
EXPLORATION AND GEOLOGICAL SERVICES DIVISION, DIAND
WHITEHORSE**

NAME(S): Grew Creek
MINFILE #: 105K 009
MAJOR COMMODITIES: Au, Ag
MINOR COMMODITIES: F
TECTONIC ELEMENT: Tertiary volcanics

NTS MAP SHEET: 105 K 2
LATITUDE: 62°02'48"N
LONGITUDE: 132°51'08"W
DEPOSIT TYPE: Vein
STATUS: Deposit

CLAIMS (PREVIOUS AND CURRENT)

GREW, CARLIN, CANYON, TAR, HELL, ERN, VAC, CAN, RAN

WORK HISTORY

Staked as Grew cl for (94550) in Nov/65 by General Enterprises L, and optioned in Jan/67 by Gaylord ML, which explored with an EM survey in 1967 and an IP survey. Three holes planned in 1968 were apparently never drilled. The nearby Carlin cl (Y5762), staked in May 66 by S. Young, were examined briefly by Scope Mg & E Consultants later that year.

Restaked as Canyon, etc cl (YA75717) in June/83 by A. Carlos, who performed mapping and sampling later in the year. The Canyon group was optioned late in 1983 by Mincan JV (Hudson Bay Mg & Minorco), which explored with mapping, VLF EM, mag and geochem surveys in 1984 and 1985; 13 holes (1732 m) and minor trenching in 1984; 19 percussion holes (1660 m) in 1985; and geochem, EM and mag surveys in 1986 before dropping the option.

Reoptioned in 1987 by a joint venture between Noranda, Golden Nevada Res Inc and Brenda ML, which conducted extensive geochemical and airborne geophysical surveys and drilled 1840 m (17 holes) in 1987, conducted geophysical surveys and drilled 14 360 m (45 holes) in 1988 and drilled 1165 m (10 holes) in 1989. Golden Nevada Resources Inc. changed its name to Goldnev Resources Inc. in Jun/89. Goldnev Res excavated 18 backhoe trenches and 4 pits in 1991 before dropping its option later in the year. In 1992, Wheaton River Minerals signed a letter of agreement to acquire the Grew Creek deposit but the terms of the option agreement were not fulfilled and the key claims reverted to Carlos. All of the Canyon and Grand claims were transferred back to Carlos in Feb/92.

Noranda ECL tied on 168 Can cl (YB7880) to the northwest in Sep/87 and optioned them to Mintel Int Dev Corp., which performed a geochem survey later in the year. Mintel staked the Ran 1-1040 cl (YB08978) adjacent to and northwest of the Can claims in 1987, changed its name to Golden Trump Resources Ltd in Apr/89 and transferred the Ran claims to Prime Equities Inc. in Nov/1991. The Can claims were transferred to Prime Equities International Corp. in Dec/91, and both the Can and Ran claim groups were transferred to A. Carlos in Apr/92. Carlos performed linecutting on and hand pitting in the 410 zone area, 18 km to the northwest in 1992. YGC Resources optioned the Grew Creek property in Feb/93 and evaluated other targets on the property with reverse circulation drilling later in the year. In Sept/93, A. Carlos conducted diamond drilling on the Grand and Canyon claim groups.

The Tar, Hell, Ern and Vac cl (YA75749 etc) were tied on to the original Canyon cl in Jul/83 by Ezee Golds Ltd, which performed trenching in 1983, 1984 and 1986. These claims were subsequently surrounded by more Canyon and Grand cl. In 1987 Ezee Golds drilled 1 diamond drill hole (51.3 m) for assessment on the Ern etc claims, and performed trenching and road work and further drilling in 1989 and 1990, and more trenching and road work in 1992. In Oct/93, Ezee Golds performed trenching on the Ern, Hell, Tar, Ren, Vac, JSC and TMP claims.

In Aug/93, 17 diamond drillholes (1944 m) were drilled on the Canyon claims. In Oct/93, Archer, Cathro and Associates (1981) Ltd. performed trenching on the Ran claims but were unable to reach bedrock.

GEOLOGY

The Grew Creek epithermal gold deposit is hosted by Eocene volcanic and sedimentary rocks deposited in a pull-apart basin within the Tintina Fault zone. The gold occurs in stockwork quartz veins and hydrothermal breccias cutting hydrothermally altered rhyolite. In 1988, geological reserves in the main zone were calculated as 773 025 tonnes averaging 8.9 g/t Au and 33.6 g/t Ag, using a cutoff grade of 2 grams. Metallurgical testing by Noranda in 1988 indicated that recoveries of 92-94% are possible using simple cyanide processing.

In the main zone, rhyolitic tuffs are juxtaposed against a cyclic sequence of fluvial sediments by an east-west fault. The faulted contact is partly intruded by a quartz-feldspar porphyry dyke. The pyroclastic rocks, dyke, fault and sediments all dip steeply to the north. The volcanic rocks are hydrothermally altered to illite-quartz and illite-quartz-adularia assemblages, with an outer propylitic halo.

Mineralization consists of pyrite, marcasite, arsenopyrite, chalcopyrite, argentite, electrum, silver selenides, galena and sphalerite. Fluorite is also present in the Tarn zone. Gangue minerals include quartz, adularia, carbonates, and quartz pseudomorphs after calcite. In the main zone, gold and silver occur as micron-size grains in chalcedony stringer stockworks and adjacent silicified tuffs. There is a good correlation between gold and silver assays, with a gold:silver ratio of about 1:4 for ore-grade mineralization, which occurs in an elongated zone trending WNW. The mineralization is strongly anomalous in arsenic and mercury, but mercury shows only a weak correlation with gold and silver. Most high mercury values lie along the fault, above the gold-silver zone.

Initial drilling on the main zone gave a best intersection of 11.7 g/t Au and 150.9 g/t Ag across 31.4 m while the best section exposed in a trench assayed 3.6 g/t Au and 15.3 g/t Ag across 13 m. The 1989 drilling focused on the main zone, with the best hole returning 10.5 g/t Au over 13 m.

The Tarn zone, located 2 km to the east, consists of quartz-fluorite-chalcedony stockworks and localized silicification within a 900 x 100 m zone of sericitized rhyolite dykes and tuff. The best assays were 150 ppb Au across 2.0 m in a trench and 520 ppb Au over 1.5 m in a drill hole.

Prospecting in the area is difficult due to a thick cover of glacial till. Plouffe (1989) showed that gold is concentrated in the silt and clay size fraction down-ice from the Grew Creek deposit, but the common pathfinder elements Ag, Sb, As and Hg show little correlation with the gold distribution.

In 1991, a trench in the K410 zone, 15 km northwest of the deposit, uncovered intensely iron stained, highly fractured acid-leached volcanic rocks. Carlos excavated four hand pits to bedrock in 1992 and encountered intensely clay-altered Eocene sediments with hematite-rich bands. Samples from the pits returned anomalous values of mercury and barium, and a heavy mineral concentrate from 45 kg of glacial till in Pit #2 assayed 9320 ppb Au.

On the Ern claims, Ezee's 1987 drill hole cut silicified, argillized crystal-lithic felsic tuff stained with limonite, but returned only trace gold.

The 1993 diamond drilling program indicated that the hydrothermal alteration exposed in a surface trench (at Kilometre 410) extends to a depth of at least 70 metres. A drillhole 150 metres to the southeast also intersected strongly altered volcanic rocks.

REFERENCES

A. CARLOS, Nov/92. Assessment Report #093055 by A. Carlos.

CHRISTIE, A.R., DUKE, J. AND RUSHTON, R., 1989. Grew Creek Gold Deposit, Tintina Trench, Yukon. Poster presented at Whitehorse Geoscience Forum, 1989.

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DUKE, J.L., 1989. The Grew Creek Au-Ag Deposit in South-Central Yukon. In: The Gangue, Geological Association of Canada Newsletter No. 27, May/89.

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ARCHER, CATHRO AND ASSOCIATES (1981) LTD., Dec/93. Assessment Report #093154 by R.W. Stroshein.

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needs approval

MINFILE: 105K 009
PAGE NO: 1 of 3
UPDATED: 07/14/94

**YUKON MINFILE
STANDARD REPORT
EXPLORATION AND GEOLOGICAL SERVICES DIVISION, DIAND
WHITEHORSE**

NAME(S): Grew Creek	NTS MAP SHEET: 105 K 2
MINFILE #: 105K 009	LATITUDE: 62°02'48"N
MAJOR COMMODITIES: Au,Ag	LONGITUDE: 132°51'08"W
MINOR COMMODITIES: F	DEPOSIT TYPE: Vein
TECTONIC ELEMENT: Tertiary volcanics	STATUS: Deposit

CLAIMS (PREVIOUS AND CURRENT)

GREW, CARLIN, CANYON, TAR, HELL, ERN, VAC, CAN, RAN

WORK HISTORY

Staked as Grew cl for (94550) in Nov/65 by General Enterprises L, and optioned in Jan/67 by Gaylord ML, which explored with an EM survey in 1967 and an IP survey. Three holes planned in 1968 were apparently never drilled. The nearby Carlin cl (Y5762), staked in May 66 by S. Young, were examined briefly by Scope Mg & E Consultants later that year.

Restaked as Canyon, etc cl (YA75717) in June/83 by A. Carlos, who performed mapping and sampling later in the year. The Canyon group was optioned late in 1983 by Mincan JV (Hudson Bay Mg & Minorco), which explored with mapping, VLF EM, mag and geochem surveys in 1984 and 1985; 13 holes (1732 m) and minor trenching in 1984; 19 percussion holes (1660 m) in 1985; and geochem, EM and mag surveys in 1986 before dropping the option.

Reoptioned in 1987 by a joint venture between Noranda, Golden Nevada Res Inc and Brenda ML, which conducted extensive geochemical and airborne geophysical surveys and drilled 1840 m (17 holes) in 1987, conducted geophysical surveys and drilled 14 360 m (45 holes) in 1988 and drilled 1165 m (10 holes) in 1989. Golden Nevada Resources Inc. changed its name to Goldnev Resources Inc. in Jun/89. Goldnev Res excavated 18 backhoe trenches and 4 pits in 1991 before dropping its option later in the year. In 1992, Wheaton River Minerals signed a letter of agreement to acquire the Grew Creek deposit but the terms of the option agreement were not fulfilled and the key claims reverted to Carlos. All of the Canyon and Grand claims were transferred back to Carlos in Feb/92.

Noranda ECL tied on 168 Can cl (YB7880) to the northwest in Sep/87 and optioned them to Mintel Int Dev Corp., which performed a geochem survey later in the year. Mintel staked the Ran 1-1040 cl (YB08978) adjacent to and northwest of the Can claims in 1987, changed its name to Golden Trump Resources Ltd in Apr/89 and transferred the Ran claims to Prime Equities Inc. in Nov/1991. The Can claims were transferred to Prime Equities International Corp. in Dec/91, and both the Can and Ran claim groups were transferred to A. Carlos in Apr/92. Carlos performed linecutting on and hand pitting in the 410 zone area, 18 km to the northwest in 1992. YGC Resources optioned the Grew Creek property in Feb/93 and evaluated other targets on the property with reverse circulation drilling later in the year. In Sept/93, A. Carlos conducted diamond drilling on the Grand and Canyon claim groups.

The Tar, Hell, Ern and Vac cl (YA75749 etc) were tied on to the original Canyon cl in Jul/83 by Ezee Golds Ltd, which performed trenching in 1983, 1984 and 1986. These claims were subsequently surrounded by more Canyon and Grand cl. In 1987 Ezee Golds drilled 1 diamond drill hole (51.3 m) for assessment on the Ern etc claims, and performed trenching and road work and further drilling in 1989 and 1990, and more trenching and road work in 1992. In Oct/93, Ezee Golds performed trenching on the Ern, Hell, Tar, Ren, Vac, JSC and TMP claims.

In Aug/93, 17 diamond drillholes (1944 m) were drilled on the Canyon claims. In Oct/93, Archer, Cathro and Associates (1981) Ltd. performed trenching on the Ran claims but were unable to reach bedrock.

GEOLOGY

The Grew Creek epithermal gold deposit is hosted by Eocene volcanic and sedimentary rocks deposited in a pull-apart basin within the Tintina Fault zone. The gold occurs in stockwork quartz veins and hydrothermal breccias cutting hydrothermally altered rhyolite. In 1988, geological reserves in the main zone were calculated as 773 025 tonnes averaging 8.9 g/t Au and 33.6 g/t Ag, using a cutoff grade of 2 grams. Metallurgical testing by Noranda in 1988 indicated that recoveries of 92-94% are possible using simple cyanide processing.

In the main zone, rhyolitic tuffs are juxtaposed against a cyclic sequence of fluvial sediments by an east-west fault. The faulted contact is partly intruded by a quartz-feldspar porphyry dyke. The pyroclastic rocks, dyke, fault and sediments all dip steeply to the north. The volcanic rocks are hydrothermally altered to illite-quartz and illite-quartz-adularia assemblages, with an outer propylitic halo.

Mineralization consists of pyrite, marcasite, arsenopyrite, chalcopyrite, argentite, electrum, silver selenides, galena and sphalerite. Fluorite is also present in the Tarn zone. Gangue minerals include quartz, adularia, carbonates, and quartz pseudomorphs after calcite. In the main zone, gold and silver occur as micron-size grains in chalcedony stringer stockworks and adjacent silicified tuffs. There is a good correlation between gold and silver assays, with a gold:silver ratio of about 1:4 for ore-grade mineralization, which occurs in an elongated zone trending WNW. The mineralization is strongly anomalous in arsenic and mercury, but mercury shows only a weak correlation with gold and silver. Most high mercury values lie along the fault, above the gold-silver zone.

Initial drilling on the main zone gave a best intersection of 11.7 g/t Au and 150.9 g/t Ag across 31.4 m while the best section exposed in a trench assayed 3.6 g/t Au and 15.3 g/t Ag across 13 m. The 1989 drilling focused on the main zone, with the best hole returning 10.5 g/t Au over 13 m.

The Tarn zone, located 2 km to the east, consists of quartz-fluorite-chalcedony stockworks and localized silicification within a 900 x 100 m zone of sericitized rhyolite dykes and tuff. The best assays were 150 ppb Au across 2.0 m in a trench and 520 ppb Au over 1.5 m in a drill hole.

Prospecting in the area is difficult due to a thick cover of glacial till. Plouffe (1989) showed that gold is concentrated in the silt and clay size fraction down-ice from the Grew Creek deposit, but the common pathfinder elements Ag, Sb, As and Hg show little correlation with the gold distribution.

In 1991, a trench in the K410 zone, 15 km northwest of the deposit, uncovered intensely iron stained, highly fractured acid-leached volcanic rocks. Carlos excavated four hand pits to bedrock in 1992 and encountered intensely clay-altered Eocene sediments with hematite-rich bands. Samples from the pits returned anomalous values of mercury and barium, and a heavy mineral concentrate from 45 kg of glacial till in Pit #2 assayed 9320 ppb Au.

On the Ern claims, Ezee's 1987 drill hole cut silicified, argillized crystal-lithic felsic tuff stained with limonite, but returned only trace gold.

The 1993 diamond drilling program indicated that the hydrothermal alteration exposed in a surface trench (at Kilometre 410) extends to a depth of at least 70 metres. A drillhole 150 metres to the southeast also intersected strongly altered volcanic rocks.

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PAGE NO: 1 of 2
UPDATED: 07/14/94

**YUKON MINFILE
STANDARD REPORT
EXPLORATION AND GEOLOGICAL SERVICES DIVISION, DIAND
WHITEHORSE**

NAME(S): Cash
MINFILE #: 115I 037
MAJOR COMMODITIES: Cu, Mo
MINOR COMMODITIES: Au, Ag, Pb, Zn, Sb
TECTONIC ELEMENT: Northern Stikine Terrane

NTS MAP SHEET: 115 I 5
LATITUDE: 62°25'47"N
LONGITUDE: 137°37'05"W
DEPOSIT TYPE: Porphyry
STATUS: Deposit

CLAIMS (PREVIOUS AND CURRENT)

CASH, JOHNNY, CAR, EX, BEAR, FOX, ROCK, BIG, LOTSA, BES, ROC, CON, DON, SAGE, RABBIT

WORK HISTORY

Staked as the Cash and Johnny cl (Y39873) in Nov/69 by E. Schiller and optioned to Atlas EL, which explored by silt sampling and mapping in 1970.

The west half was restaked as Car cl (Y78734) in May/74 by the Carmacks Synd (Castlemaine EL, Welcome North ML, W.M. Bath Inv L and Ventures West Capital L), and optioned to a joint venture between Western ML, Belmoral ML and Cream Silver ML, which conducted grid soil sampling and a mag survey in 1974, added 96 EX cl (Y91625) in Nov/74 and drilled 12 holes (1026.3 m) in 1975.

The east half was restaked as Bear and Fox cl (Y80423) in Aug-Sep/74 by Klotassin JV (Newconex Can EL, Marietta Res Int L, Molybdenum Corp of America) which conducted a magnetic survey, grid soil sampling and hand pitting in 1974, added the ROC cl (Y91802) in Dec/74 and constructed an airstrip and participated in an IP survey with Western ML et al in 1975.

Restaked as Cash cl (YA82667) in Jul/84 by Archer, Cathro, which explored by bulldozer trenching in 1984 and sold the property to Nordac Mg Corp, which added more claims and performed mapping and geochem sampling in 1985. Nordac changed its name to Big Creek Res L and vended the property into Big Creek JV (Big Creek Res L & Rexford Mis L) in spring, 1987. Big Creek JV optioned the claims in fall, 1988 to Rinsey ML, which built an access road in spring, 1989 then sold the claims to Auspex Gold L in Feb/90. A.C. Main fringed the claims with Lotsa cl (YB27133) in Feb/90. Big Creek Resources Ltd optioned the Cash property and the surrounding claims, including the Lotsa group, in December 1990, and added Big cl (YB35594) in the same month, and added more Big claims (YB35650) in Feb/91. Two diamond drill holes (387.1 m) were drilled in Nov/91.

Fringe staking included 128 BES, etc cl (Y2964) to the northwest in Mar/75 by Brendon Res L, which conducted mapping and geochemical surveys later in the year, Con cl (Y93267) to the north in Mar/75 by Olympian Int Res L and Sage, etc cl (Y92016) in Feb/75 by J.B. O'Neill. Klotassin JV optioned the Carmacks Synd property in 1976 and drilled 8 holes (858.0 m) early in 1977 (one hole on optioned ground), and added Rabbit cl (YA8855) to the north in Apr/77. B. Cairnes staked Don, etc cl (YB24038) to the north and east in Oct/88. Linecutting was conducted on the Cash, Fox, Lotsa and Nex cls in Jul/93, and the Bear, Big and Nitro cl in Aug/93.

GEOLOGY

Copper, molybdenum and gold occur in a 3050 x 900 m area of porphyry-style mineralization associated with Mt Nansen Group (109 Ma) feldspar porphyry dykes and plugs. Based on the 1975-77 drilling (20 shallow drillholes spaced at 150 m centres), a maximum geological reserve was estimated at 36.3 million tonnes grading 0.17% Cu and 0.018% MoS₂. Gold content is about 0.2 g/t and silver content ranges from about 0.4 to 9.0 g/t. Four of the early drillholes defined a northwest limit to the deposit, which is still open to three sides and to depth.

GEOLOGY (CONTINUED)

Two zones grading better than 0.4% copper equivalent (using 1977 Cu and Mo prices) have been defined to date. The Journey Zone, the initial discovery, lies at the southwest end of the area of mineralization and is covered by thin overburden. The best hole in this zone (W3) averaged 0.28% Cu and 0.054% MoS₂ over a core length of 79 m. The Jensen Zone occurs at the northeast end of the drill pattern and was found in an area of deep overburden by 1977 hole K4, which averaged 0.2% Cu and 0.054% MoS₂ over a core length of 57 m.

The deposit is outlined by a 900 by 2500 m copper-molybdenum soil geochemical anomaly surrounded by a halo of anomalous lead, zinc, silver and gold values that roughly straddle the common boundary between the two zones. It exhibits mineralogical and hypogene alteration patterns characteristic of most Cordilleran porphyry copper-molybdenum deposits.

The 1984 trenching explored gold soil geochemical anomalies associated with the exposed portion of the porphyry copper deposit. The 1985 geochemical sampling outlined three areas of gold and gold-arsenic soil geochemical anomalies. These appear to be related to fault structures peripheral to the main porphyry deposit. A specimen of arsenopyrite-rich float found during construction of the airstrip in 1975 assayed 68 g/t Au, 710 g/t Ag, 12.9% Pb, 6.5% Zn, 0.2% Cu and 2.9% Sb and may have been derived from one of these anomalies.

The 1991 drillholes returned consistent values in copper and molybdenum, including an intersection of 0.21% Cu, 0.015% Mo and 0.14 g/t Au over 234.7 m in hole 91-2.

REFERENCES

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