

**1994 ASSESSMENT REPORT ON
THE CLEAR CREEK PROPERTY**

Dawson Mining District, Yukon
(July 03 - August 04, 1994)

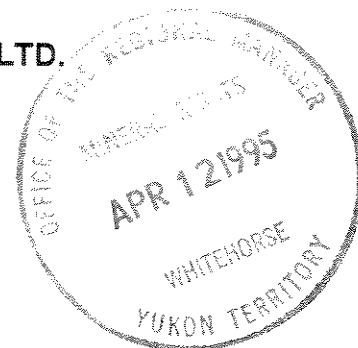
093289

Location:

1. 365 km North of Whitehorse, Y.T.
2. NTS Sheet 115 P/14
3. Latitude 63°50'
Longitude 137°10'

For:

IVANHOE GOLDFIELDS LTD.
2100 - Marine Building
355 Burrard Street
Vancouver, B.C.
V6C 2G8



By:

R. Allan Doherty, P.Geo.
J. vanRanden, B.Sc.
Aurum Geological Consultants Inc.
205-100 Main Street
P.O. Box 4367
Whitehorse, Yukon
Y1A 3T5

December 15, 1994

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INTRODUCTION

This report was prepared at the request of the directors of Ivanhoe Goldfields Ltd. Its purpose is to satisfy the reporting portion of the assessment requirements under the Yukon Quartz Mining Act. Both physical and surface work was conducted on the property in 1994, and therefore the claim status tables and statements of costs (found in this report) have been separated accordingly.

Location and Access

The Clear Creek Property is located about Left Clear Creek, and covers the northern portion of the West Ridge, a north-northwest trending mountain range. The property covers the east-central portion of NTS map area 115P/14. The geographic coordinates of a point approximately in the centre of the property are 63°50' north latitude and 137°10' west longitude (Figure 1).

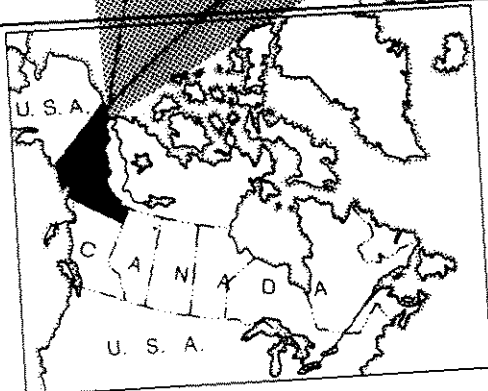
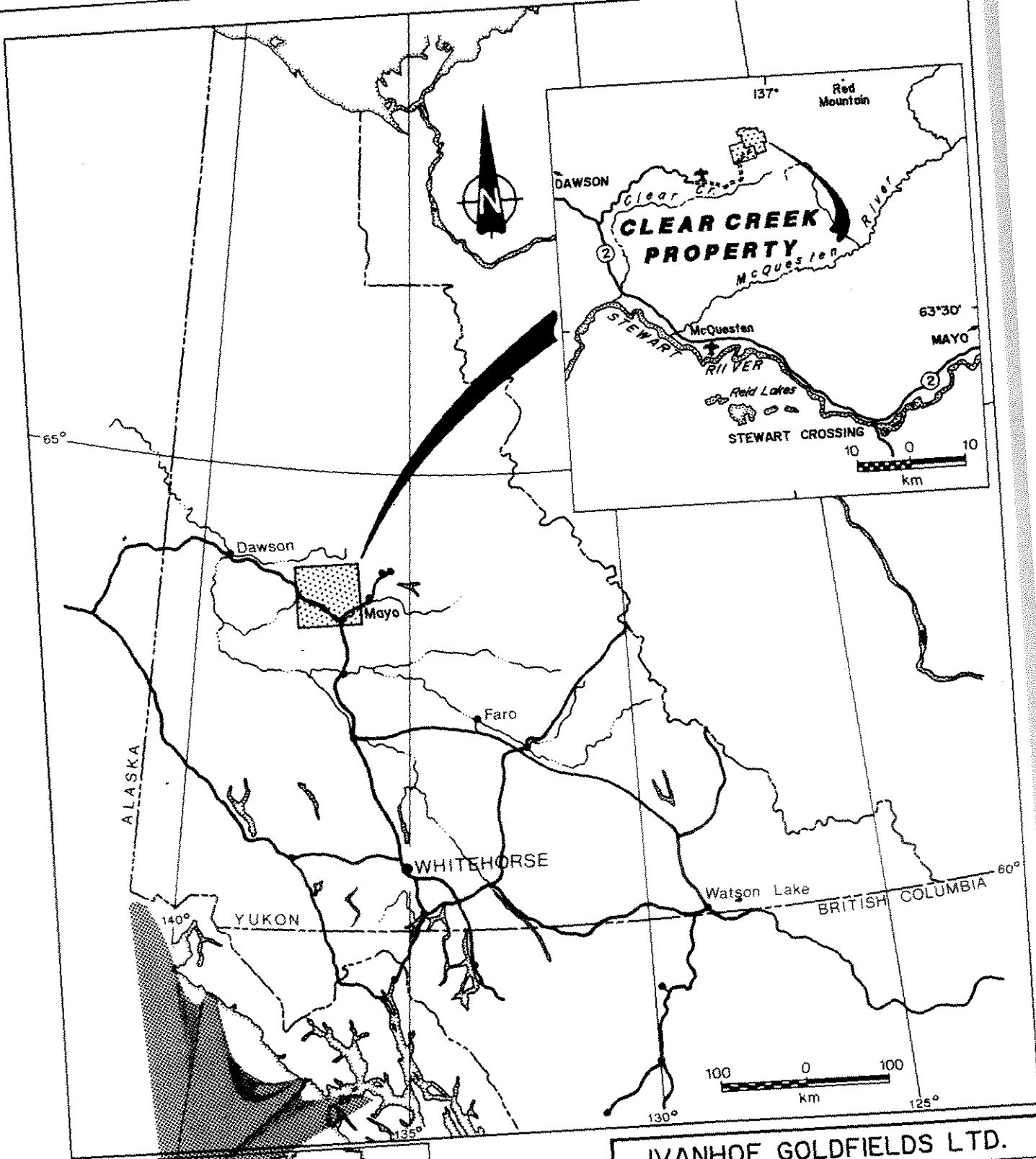
Access to the property is via the Klondike Highway (#2) north of Whitehorse for 435 km and then 37 km east on a seasonal gravel road over Barlow Dome to the western boundary of the property on Left Clear Creek. A gravel road and 4 x 4 trails provides good access to a large portion of the property.

Physiography, Climate, and Vegetation

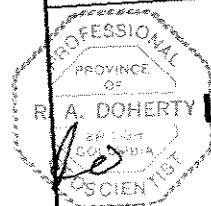
The Clear Creek Property straddles the north-south trending West Ridge located in the southern Ogilvie Mountain Range. Elevations range from 1200 m to over 1800 m.

An interior continental climate with moderate to low precipitation (30 cm annually), warm summers and cold winters typifies the area. Permafrost is discontinuous, present only on the steeper north and east facing slopes and low marshy forested areas. The property is normally snow free from mid June to late September.

Most of the property is above treeline; ground cover consists of moss, alpine plants, dwarf willow and birch. The most recent glaciation did not cover this area of the Yukon except for small alpine glaciers on the highest peaks. As a result outcrop exposure is poor (~5%) except on ridge tops and incised drainage channels and gullies. A large portion of the property is covered by felsenmeer and talus fines.



IVANHOE GOLDFIELDS LTD.
CLEAR CREEK PROPERTY



LOCATION

Aurum Geological Consultants Inc. Date APRIL '93
NTS 115P/14,15 Drawn by Figure 1

Property

The entire Clear Creek Property consists of 490 contiguous unsurveyed two post quartz claims (Figure 2), staked in accordance with the Yukon Quartz Mining Act. The claims are all within the Dawson Mining District, cover an area of approximately 10,241 hectares (26,000 acres), and are known collectively as the Clear Creek Property. This report covers work completed on 248 of the claims using physical and surface work completed in 1994.

The Rum 1-50 claims were staked in 1987 by Ron Robertson of Whitehorse. Kevin McCrory of Whitehorse later acquired a 30% interest in the claims and in the subsequent Rye and Dum claim groups. The Rain, Wind, and Sleet claim groups were staked by Nels Harper and Blackstone Placer Mining Ltd. The CC and WET claims were staked by Ivanhoe Goldfields Ltd., in 1993.

Current claim data are tabulated as follows:

TABLE I - CLAIM DATA
(claims with physical assessment work filed)

CLAIM NAME	GRANT No.	No. CLAIMS	EXPIRY DATE (Y/M/D)*
DUM 1-34	YB40487-0520	34	95.01.30
RAIN 1,3,5	YA31503-1505	3	95.09.05
RAIN 7,9,11,13	YA31506-1509	4	95.09.05
RAIN 2,4	YA31510-1511	2	95.09.05
RAIN 6	YA31512	1	95.09.05
RAIN 8,10,12,14,15	YA31513-1517	5	95.09.05
RAIN 25,27	YA31522-1523	2	95.09.05
RAIN 16	YA31525	1	95.09.05
RAIN 26,28	YA31530-1531	2	95.09.05

* subject to approval of the 1994 physical assessment work

TABLE I - Continued

CLAIM NAME	GRANT No.	No. CLAIMS	EXPIRY DATE (Y/M/D)*
WIND 2,4,6	YA31855,57,59	3	95.10.24
WIND 8,10	YA31861,1863	2	95.10.24
SLEET 69-84	YB04414-4429	16	95.10.16
SLEET 87-110	YB04430-4453	24	95.10.16
SLEET 7-24	YB04262-4279	18	95.10.07
SLEET 33-59	YB04280-4306	27	95.10.07
SLEET 61	YB04307	1	95.10.07
SLEET 63-68	YB04308-4313	6	95.10.07
SLEET 111-144	YB04314-4347	34	95.10.07
WET 1-28	YB45604-5631	28	95.09.15
CC 97-105	YB47963-7972	9	95.11.10
CC 116-122	YB47983-7990	7	95.11.10

** subject to approval of the 1994 physical assessment work*

TABLE II
(claims with surface assessment work filed)

CLAIM NAME	GRANT No.	No. CLAIMS	EXPIRY DATE (Y/M/D)*
CC 106-115	YB47972-7981	10	95.11.10
CC 116-122	YB47989-7997	9	95.11.10

** subject to approval of the 1994 surface assessment work*

PROPERTY GEOLOGY

Geology of the Clear Creek Property and the surrounding area has been described in detail in the report on the property by Doherty (1994) and is summarized below, from that report.

The Clear Creek Property and immediate surrounding area is underlain by variably deformed and low-grade metamorphosed metasedimentary rocks of the Proterozoic Hyland Group. The Hyland Group is part of a warped northerly dipping structural panel (Murphy and Heon, 1994), which has been intruded by a number of Cretaceous stocks and dykes.

Seven Cretaceous stocks are found on the property and vary in composition from porphyritic quartz monzonite to granodiorite and diorite. Granite phases are present in some of the stocks located on the property. Numerous late stage dykes and sills are associated with the main felsic stocks.

On a local scale, the country rocks have been hornfelsed to amphibolite grade at intrusive contacts, and on a regional scale, all of the Hyland Group rocks are metamorphosed to greenschist facies.

Stratigraphic relations are difficult to recognize within the Hyland Group due to the lack of marker horizons, poor outcrop exposure (~5%), degree of metamorphism, and deformation in the area.

Greywacke to dirty quartzite, micaceous quartzite and sericite-muscovite-quartz-biotite semi-schist/phyllite are the predominant lithologies on the Clear Creek Property. Massive quartzite is restricted to several outcrops in the northwest corner of the property.

Hornfelsed quartzite, biotite schist, and massive quartzite are the most common rocks recognized in the south and central part of the property.

Minor skarn and carbonaceous metasediments were mapped in the Northern portion of the property where scheelite was found associated with mm scale quartz veins within the hornfelsed quartzites and schists.

Breccias occur throughout the property, and, are commonly associated with intrusive activity. They are predominantly clast supported with cm scale quartz and schist fragments in a fine quartz, biotite, limonite, and manganese rich matrix. The limonite and manganese contents produce a rusty weathered appearance.

MINERALIZATION

Previous work programs consisted of geological mapping, geochemical sampling, geophysical surveying, diamond & reverse circulation drilling, trenching, claim surveying, and prospecting on the Clear Creek property.

Previously defined mineralization is summarized in the 1993 and 1994 Summary Reports on the Clear Creek Property by Hulstein and Doherty (1993) and Doherty (1994).

Arsenic and bismuth values locally have a high positive correlation with gold (Hulstein and Doherty, 1993) yet the reconnaissance soil sampling work done on the CC claims failed to produce any significant anomalies in arsenic, bismuth, or gold.

1994 Exploration Results

In 1994, a D8K bulldozer owned by Wilf's Contracting Ltd. was mobilized onto the property and a total of 5.375 kilometres of road was constructed to access the Saddle and Rhosgobel zones. The roads were constructed so that personnel (in 4WD vehicles) and drill rigs could reach the mineralized zones to conduct further mineral exploration.

Aurum Geological Consultants Inc. established a picket grid over the Saddle intrusion in the north-west portion of the property. The grid consisted of a 1450 metre north-south baseline and 9875 metres of east-west cross lines, all of which was marked with wooded pickets using inscribed aluminium location tags at 50 metre stations.

The location of the road and grid work is shown on figure 3.

Prospecting and geochemical sampling was carried out over the CC 97 - CC 130 claim area (figure 4). A total of 16 soil samples were collected from N-NE lines and analyzed for gold plus nine other elements including arsenic and bismuth. Gold values reported were all below the detection limit and CFS-9464 returned the highest arsenic value of 24 ppm As. Bismuth values ranged from 0.2 to 0.6 ppm Bi, while the highest reported zinc value was from SDS-94006. All the soil values reported were generally low, possible due to the amount of overburden in this area.

CONCLUSIONS AND RECOMMENDATIONS

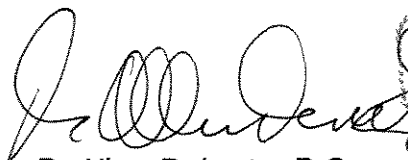
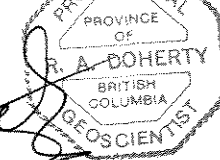
The Clear Creek Property is underlain by a sequence of metamorphosed and deformed sedimentary rocks of the Late Proterozoic-Early Paleozoic Hyland Group. These rocks are intruded by seven Cretaceous stocks. These vary in composition from megacrystic quartz monzonite (plus medium and fine grained phases) to diorite.

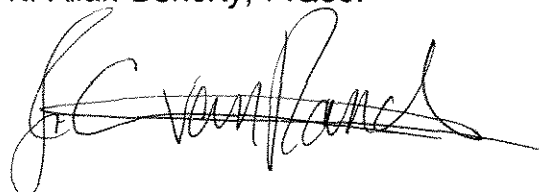
In 1994, a total of 5.375 kilometres of roads and more than 1.3 kilometres of grid were constructed to facilitate further mineral exploration and advance the property. In addition to the grid and road work, an area cover by the CC 97-130 claims were prospected and a total of 16 soil samples taken there returned low results for gold, arsenic and bismuth.

The following, success contingent, work program is warranted and recommended:

1. Compile a 1:5,000 scale map of the Clear Creek Property incorporating all available geological, geochemical, geophysical, and remote sensing data to better identify exploration targets.
2. Surveying, mapping, sampling and gridding of specific zones with previously outlined anomalies is warranted.
3. The coincident soil and rock geochemical anomalies on the Rhosgobel stock should be evaluated using reverse circulation drilling, utilizing the newly constructed road.
4. Claim tagging and surveying of key claims over important targets is recommended to determine possible claim fractions.

Respectfully submitted,
Aurum Geological Consultants Inc.

 
 R. Allan Doherty, P. Geo.



J. vanRanden, B.Sc.

December 15, 1994

REFERENCES

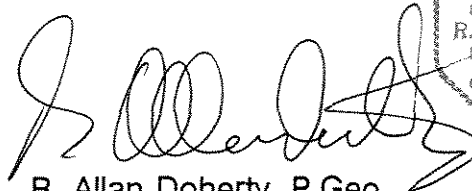
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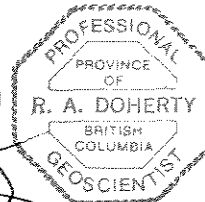
STATEMENT OF QUALIFICATIONS (RAD)

I, R. Allan Doherty, with business address:
Aurum Geological Consultants Inc.
205 - 100 Main Street
P.O. Box 4367
Whitehorse, Yukon
Y1A 3T5

1. I am a geologist with AURUM GEOLOGICAL CONSULTANTS INC., 205 - 100 Main Street, P.O. Box 4367, Whitehorse, Yukon.
2. I am a graduate of the University of New Brunswick, with a degree in geology (Hons. B.Sc., 1977) and that I attended graduate school at Memorial University of Newfoundland (1978-81). I have been involved in geological mapping and mineral exploration continuously since then.
3. I am a member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia, Registration No. 20564, and of the CIMM.
4. I supervised the 1988 work program and the preparation of this report on the Clear Creek Property which is based on data collected during property work in 1988 and 1994 by Aurum Geological Consultants Inc. and on data provided by Noranda Exploration Company Ltd and Ivanhoe Goldfields Ltd.
5. I have no direct or indirect interests in the properties or securities of Ivanhoe Goldfields Ltd.
6. I consent to the use of this report by Ivanhoe Goldfields Ltd. provided that no portion is used out of context in such a manner as to convey a meaning differing materially from that set out in the whole.

December 15, 1994


R. Allan Doherty, P. Geo.

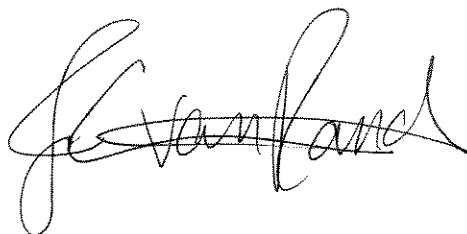


The seal is an octagonal stamp with a double-line border. The text inside the seal reads: 'PROFESSIONAL' at the top, 'PROVINCE OF' in the middle, 'R. A. DOHERTY' in the center, 'BRITISH COLUMBIA' below that, and 'GEOSCIENTIST' at the bottom.

STATEMENT OF QUALIFICATIONS (JvR)

I, Jo-Anne vanRanden, hereby certify that:

1. I am a geologist with AURUM GEOLOGICAL CONSULTANTS INC., 205 - 100 Main Street, P.O. Box 4367, Whitehorse, Yukon, Y1A 3T5.
2. I am a graduate of the University of British Columbia, with a degree in geology (B.Sc., 1989). I have been involved in mineral exploration continuously since 1982.
3. I am co-author of this report on the Clear Creek Property of Ivanhoe Goldfields Ltd, which is based on my examination of the property (July 17-August 29, 1994) and on referenced sources.
4. I have no direct or indirect interest in the properties or securities of Ivanhoe Goldfields Ltd.
5. I consent to the use of this report by Ivanhoe Goldfields Ltd provided that no portion is used out of context in such a manner as to convey a meaning differing materially from that set out in the whole.



December 15, 1994

Jo-Anne vanRanden, B.Sc.

STATEMENT OF COSTS

Part 1

(Certificate of Work dated August 30, 1994; "to the value of at least \$30,578.00")

1994 Physical Assessment Work Valuation: Clear Creek Property

1. Physical Work

A. Road Building

Wilf's Contracting Ltd. of Mayo, Yukon
D8k Bulldozer Rental (July 9- August 03, 1994): \$20,400.00

B. Grid Construction

A. Doherty, P.Geo., Aurum Geological Consultants Inc.
July 6-12, 1994; 9.0 days @ \$350.00/day: 2,700.00
D. Ouellette, B.Sc., Aurum Geological Consultants Inc.
July 6-12, 1994; 9.0 day @ \$350.00/day: 1,800.00
K. Taylor, Geological Assistant, Aurum Geological Consultants Inc.
July 6-12, 1994; 9.0 day @ \$200.00/day: 1,800.00

C. Support Costs

Meals & Accommodation: 2,250.00
Field Expenses (pickets, etc): 140.18
Gasoline: 186.91

D. Research and Report Preparation (1/2 of the total report costs)

A. Doherty, P. Geo.
0.5 x 1.5 days @ \$350.00/day: 262.50
J. vanRanden, B.Sc.
0.5 x 4 days @ \$300.00/day: 600.00
Report Materials 0.5 x 58.14: 29.07
Computer Drafting (Geological Drafting Services) 0.5 x 475.00: 237.50

Goods and Service Tax (@ 7%) on \$30,406.16: 2,128.43

Total Valuation of 1994 Physical Assessment Work: **\$32,534.59**

STATEMENT OF COSTS

Part 2

(Certificate of Work dated August 30, 1994; "to the value of at least \$1,901.00")1994 Surface Assessment Work Valuation: Clear Creek Property

2. Surface Work

A. Field Work

J. vanRanden, B.Sc., Aurum Geological Consultants Inc. July 27-29, 1994; 3.0 days @ \$300.00/day:	900.00
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C. Fox, Geological Assistant, Aurum Geological Consultants Inc. July 27-29, 1994; 3.0 days @ \$200.00/day:	600.00
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B. Analytical Costs

16 soil samples @ \$20.25 ea:	324.00
sample shipping:	64.55

C. Support Costs

Meals & Accommodation:	180.00
Field Expenses:	21.93
Gasoline:	120.28

D. Research and Report Preparation (1/2 of the total report costs)

A. Doherty, P. Geo. 0.5 x 1.5 days @ \$350.00/day:	262.50
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J. vanRanden, B.Sc. 0.5 x 4 days @ \$300.00/day:	600.00
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Report Materials 0.5 x 58.14:	29.07
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Computer Drafting (Geological Drafting Services) 0.5 x 475.00:	237.50
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Goods and Service Tax (@ 7%) on \$3,339.83:	233.78
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<u>Total Valuation of 1994 Surface Assessment Work:</u>	<u>\$3,573.61</u>
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APPENDIX A
ANALYTICAL METHODS AND REPORTS



Chemex Labs Ltd.

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

To: IVANHOE GOLDFIELDS LTD.

1900 - 355 BURRARD ST.
 VANCOUVER, BC
 V6C 2G8

Project : 04
 Comments : ATTN: JOE KAJZSO CC: AURUM GEOLOGICAL CONS.

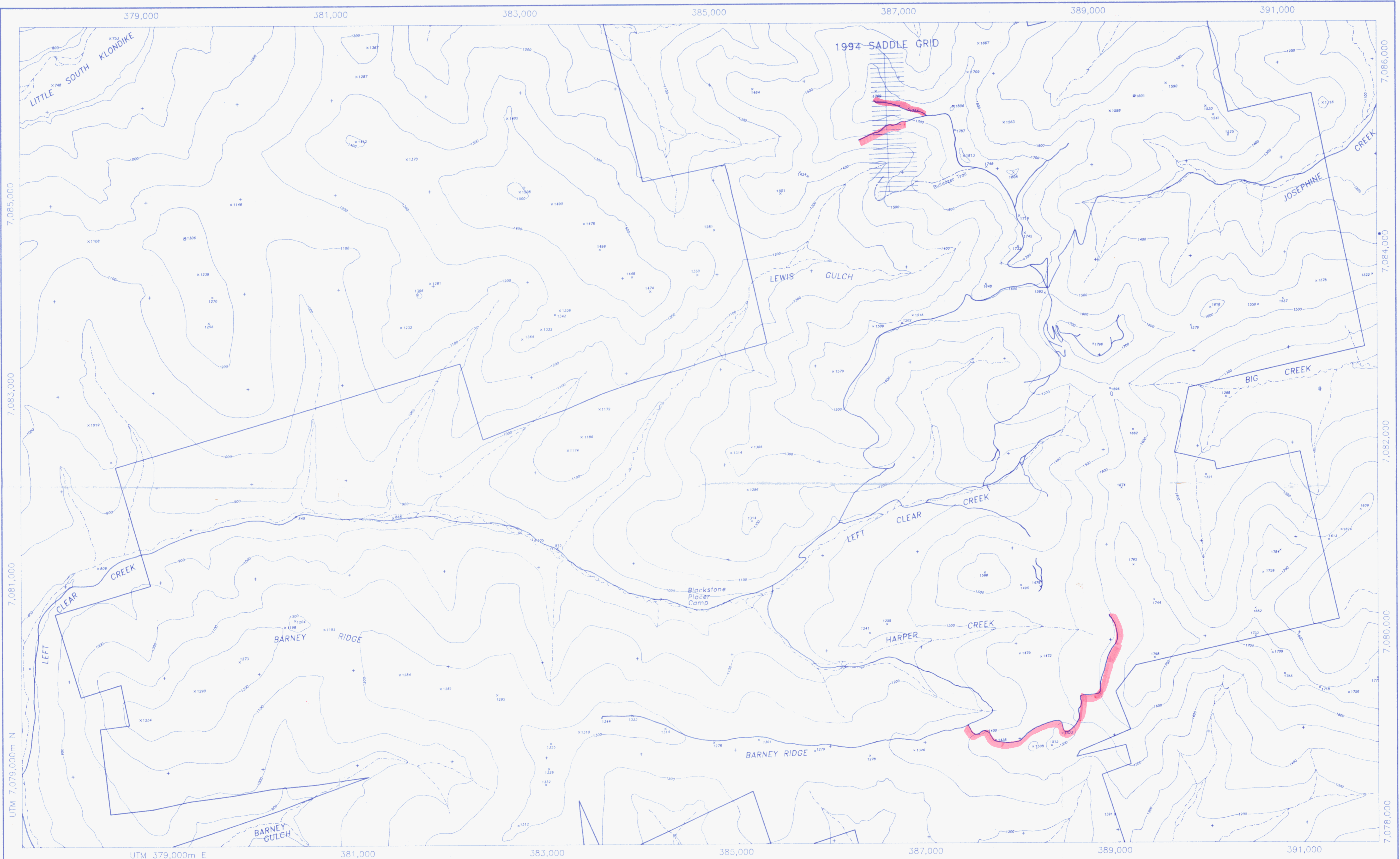
Page Number : 1
 Total Pages : 2
 Certificate Date: 05-AUG-94
 Invoice No. : 19421785
 P.O. Number :
 Account : KXX

CERTIFICATE OF ANALYSIS A9421785

SAMPLE	PREP CODE	Au ppb FA+AA	Ag ppm Aqua R	As ppm	Sb ppm	Bi ppm	Mo ppm	Hg ppb	Zn ppm	Cu ppm	Pb ppm
L4800N 6850E	201 238	45	< 0.2	440	4.2	2.1	1	20	86	42	9
L4800N 6900E	201 238	30	< 0.2	72	1.0	0.5	< 1	50	68	22	6
L4800N 6950E	201 238	35	< 0.2	280	1.2	1.9	< 1	60	70	28	5
L4800N 7000E	201 238	45	< 0.2	910	2.0	1.1	2	10	103	70	5
L4800N 7050E	201 238	30	< 0.2	244	0.8	1.4	1	50	65	22	5
L4800N 7100E	201 238	130	< 0.2	880	1.6	4.8	< 1	20	68	52	4
L4800N 7150E	201 238	35	< 0.2	550	1.8	2.8	2	50	83	45	9
L4850N 6900E	201 238	90	< 0.2	720	1.2	4.4	1	40	104	64	5
L4850N 6950E	201 238	55	< 0.2	400	1.4	3.4	< 1	90	69	32	6
L4850N 7000E	201 238	160	< 0.2	1240	2.2	5.2	< 1	40	65	32	9
L4850N 7050E	201 238	180	< 0.3	850	4.4	4.7	< 1	40	116	88	52
L4850N 7100E	201 238	95	< 0.2	470	1.6	4.0	< 1	20	60	30	10
L4850N 7150E	201 238	50	< 0.2	260	1.6	1.4	< 1	70	63	32	5
L4900N 7000E	201 238	90	< 0.2	710	1.8	2.6	< 1	30	78	36	6
L4900N 7050E	201 238	75	< 0.2	320	1.6	2.9	< 1	30	64	25	4
L4900N 7100E	201 238	50	< 0.2	440	1.8	1.8	< 1	20	75	48	5
L4900N 7150E	201 238	85	< 0.2	466	3.0	2.2	< 1	30	86	68	6
L4950N 7000E	201 238	55	< 0.2	580	2.8	2.5	< 1	50	92	30	7
L4950N 7050E	201 238	110	< 0.2	980	2.4	4.3	< 1	20	87	102	9
L4950N 7100E	201 238	85	< 0.2	430	1.6	3.5	< 1	70	90	60	6
L4950N 7150E	201 238	30	< 0.2	324	1.8	1.8	< 1	30	100	72	7
L5000N 7000E	201 238	50	< 0.2	354	1.4	1.1	1	50	90	49	7
L5000N 7050E	201 238	165	< 0.2	1300	2.2	4.0	2	50	104	93	10
L5000N 7100E	201 238	180	< 0.2	770	3.6	4.4	< 1	20	90	56	15
L5000N 7150E	201 238	55	< 0.2	320	1.6	1.5	1	30	86	68	8
L5050N 7100E	201 238	90	< 0.2	560	1.8	5.0	2	50	106	80	9
L5050N 7150E	201 238	130	< 0.2	490	1.8	2.6	2	20	103	80	9
L5100N 7050E	201 238	580	< 0.3	2240	4.4	14.0	2	30	82	71	13
L5100N 7100E	201 238	175	< 0.2	1090	2.0	9.6	2	60	122	102	10
CFS-9457	201 238	< 5	< 0.2	12	1.6	0.4	2	30	86	30	9
CFS-9458	201 238	< 5	< 0.2	8	1.2	0.3	2	20	62	18	8
CFS-9459	201 238	< 5	< 0.2	4	1.8	0.2	1	20	62	17	13
CFS-9460	201 238	< 5	< 0.2	4	2.8	0.3	< 1	20	56	38	15
CFS-9461	201 238	< 5	< 0.2	2	2.0	0.4	< 1	30	63	19	13
CFS-9462	201 238	< 5	< 0.2	8	3.6	0.3	< 1	10	66	22	13
CFS-9463	201 238	< 5	< 0.2	6	1.8	0.4	1	40	49	14	8
CFS-9464	201 238	< 5	< 0.2	24	4.4	0.6	< 1	20	72	43	13
SDS-94001	201 238	< 5	< 0.2	8	1.6	0.3	1	20	50	12	12
SDS-94002	201 238	< 5	< 0.2	2	1.8	0.3	< 1	20	60	24	12
SDS-94003	201 238	< 5	< 0.2	2	2.0	0.4	< 1	20	68	22	18

CERTIFICATION:

Hart Becker

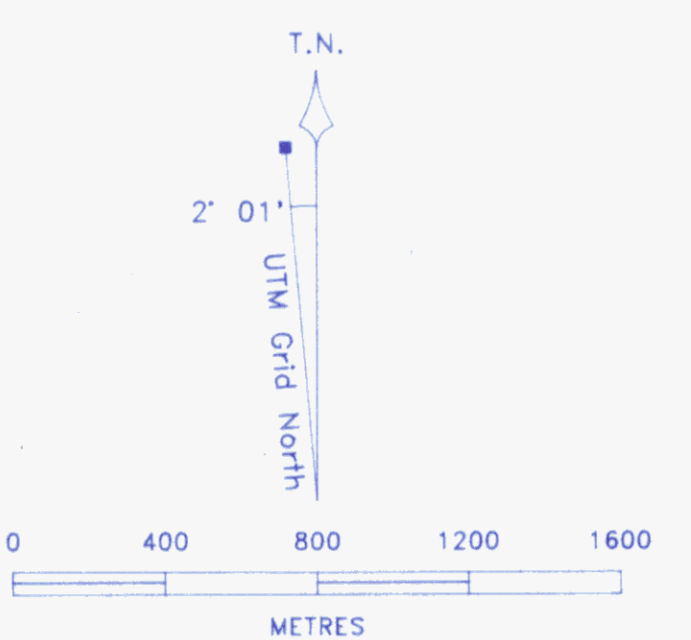


LEGEND

Symbols

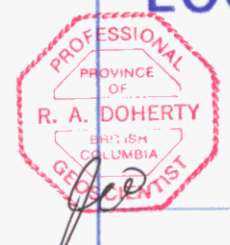
- stream, creek
- approximate claim group perimeter
- 4-wheel drive road
- bulldozer trail
- 1100 elevation contour interval, 100 metres

Access Roads 1994



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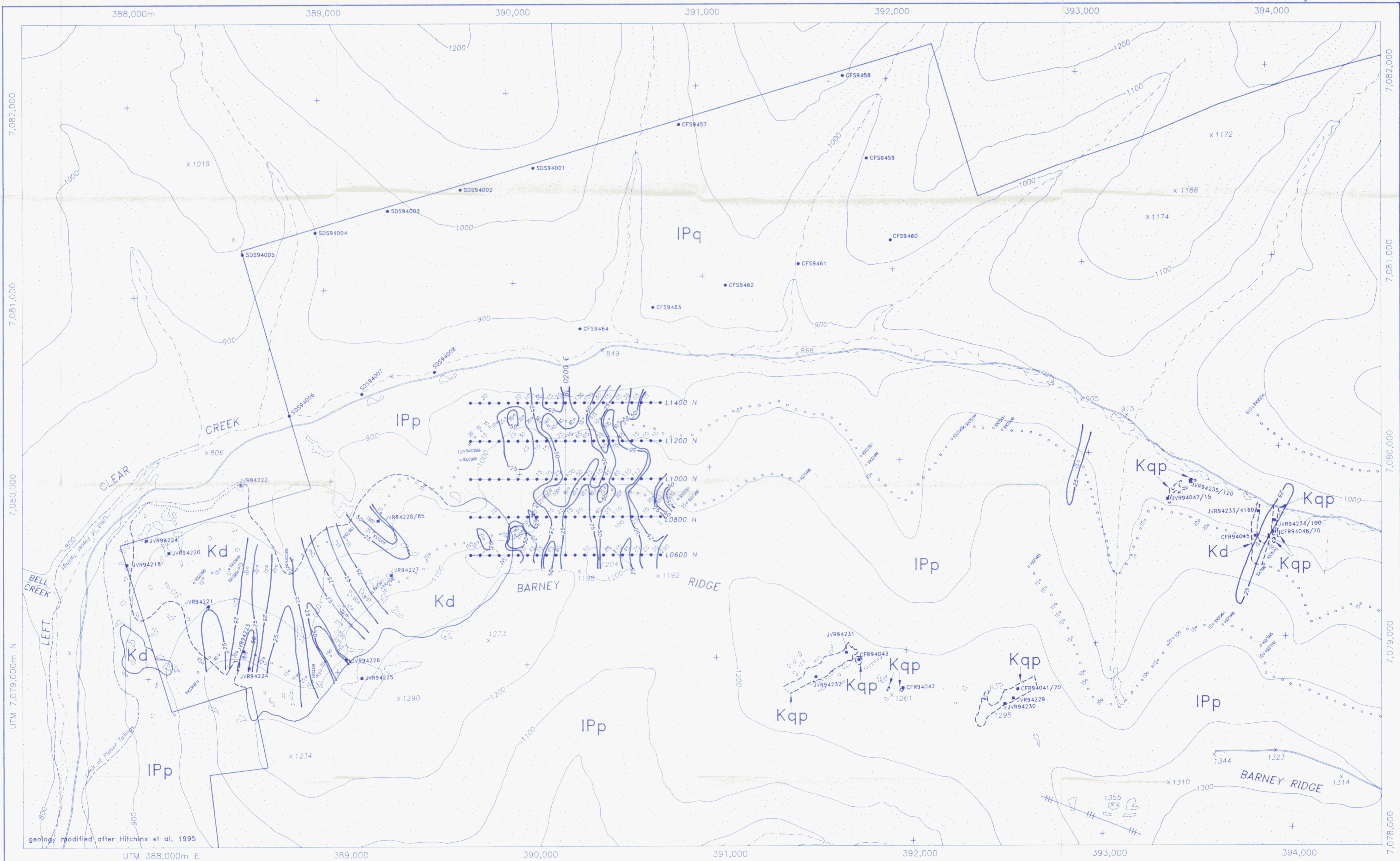
**CLEAR CREEK PROPERTY
LOCATION OF ROADS & GRIDS
Physical Work, 1994**



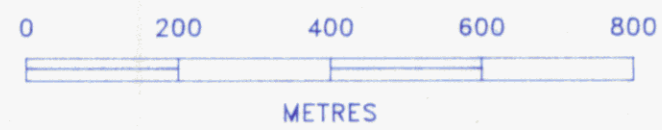
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SCALE: 1 : 20,000	DATE: March, 1995
N.T.S.: 115 P/4	FIGURE 3



geology modified after Hitchens et al, 1995



LEGEND

- LITHOLOGIC UNITS**
CRETACEOUS INTRUSIVE ROCKS
- [Kbd] BIOTITE-DIORITE DIKES ("LAMPROPHYRE")
 - [Kbf] BIOTITE-FELDSPAR PORPHYRITIC DIKES AND SILLS
 - [Kfh] FELDSPAR-HORNBLENDE PORPHYRITIC DIKES AND SILLS
 - [Kqp] QUARTZ-EYE PORPHYRITIC GRANITE SILLS, DIKES
 - [Ka] APLITE
 - [Kg] QUARTZ-FELDSPAR PORPHYRITIC GRANITE
 - [Kqm] FELDSPAR PORPHYRITIC QUARTZ MONZONITE
 - [Kgd] GRANODIORITE
 - [Kd] DIORITE

LATE PROTEROZOIC TO EARLY PALEOZOIC
HYLAND GROUP

- [IPq] QUARTZITE
 - [IPp] PHYLLITE
 - [IPm] MARBLE
 - [IPgr] GRAPHITIC PHYLLITE
 - [IPg] FELDSPATHIC GRIT, GREYWACKE
- HORNFELS**
- [IPhq] QUARTZITIC HORNFELS
 - [IPhqm] INTERLAYERED QUARTZITE AND BIOTITE SCHIST
 - [IPhs] BIOTITE ± CHLORITE SCHIST
 - [IPh] MASSIVE TO PLATY BIOTITE HORNFELS
 - [IPhs] CALC-SILICATE HORNFELS

Symbols

- geological contact (location known, approximate, assumed)
- area of outcrop, subcrop
- ||| structural lineament
- JVR94235/120 1994 Aurum rock sample number, >5 ppb Au
- SDS94006 1994 Aurum soil sample number, >5 ppb Au
- 930651/15 1993 soil sample number, >5 ppb Au
- △ 25 1993 stream sediment sample, >5 ppb Au
- stream, creek
- claim group perimeter
- 4-wheel drive road
- limit of placer mining tailings
- 25 geochemical contour, ≥25 ppb Au
- 50 geochemical contour, ≥50 ppb Au
- 100 elevation contour interval, 100 metres

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CLEAR CREEK PROPERTY
BARNEY RIDGE
Geology and Geochemistry

093289

DwG 2

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N.T.S.: 115 P/4	FIGURE 4