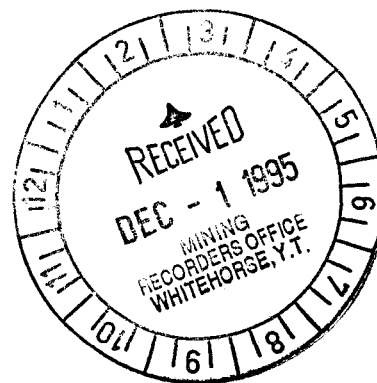


**Geochemical and Prospecting Report
on the
HOPE 1-20 Claims
Whitehorse Mining District**

093474

by

J. Peter Ross, Prospector



NTS: 115 H/4
Latitude: 61° 09' N
Longitude: 137° 54' W
Dates Worked: June 7-8, 1995

Dated: November, 1995

This report has been examined by
the Geological Evaluation Unit
under Section 53 (4) Yukon Quartz
Mining Act and is allowed as
representation work in the amount
of \$ 2000.

M. Burt
Regional Manager, Exploration and
Geological Services for Commissioner,
of Yukon Territory.

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Appendix 4: Rock Geochemistry -- Assay Results
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Chapter One: SUMMARY and CONCLUSIONS

1.1 Summary

The HOPE 1-20 claims were staked in September 1994.

A government Open File geochemical survey shows the area to be anomalous in arsenic.

Placer gold is present in Ruby Creek in economic amounts.

The area may be similar to the Killer Gold Project, 6 km to the northeast.

The property is underlain by Paleozoic hornbills schist.

Sixty-four (64) float samples were taken in 1994.

Four (4) stream silt samples were taken.

One float rock sample assayed 0.789 oz. Au/ton, 7.1 ppm Ag, and 64ppm As. When wet, 2 pieces of visible gold were observed in the rock. It was an angular, bleached white rock, quartz.

Three of four silt samples were highly anomalous for Au in (-80+150) (-150) mesh, and weakly anomalous for arsenic.

1.2 Recommendations

More soil samples (-80+150) (-150) mesh for gold, should be taken. The soil line from 1994 should be extended upstream.

The canyon area should be prospected thoroughly for float.

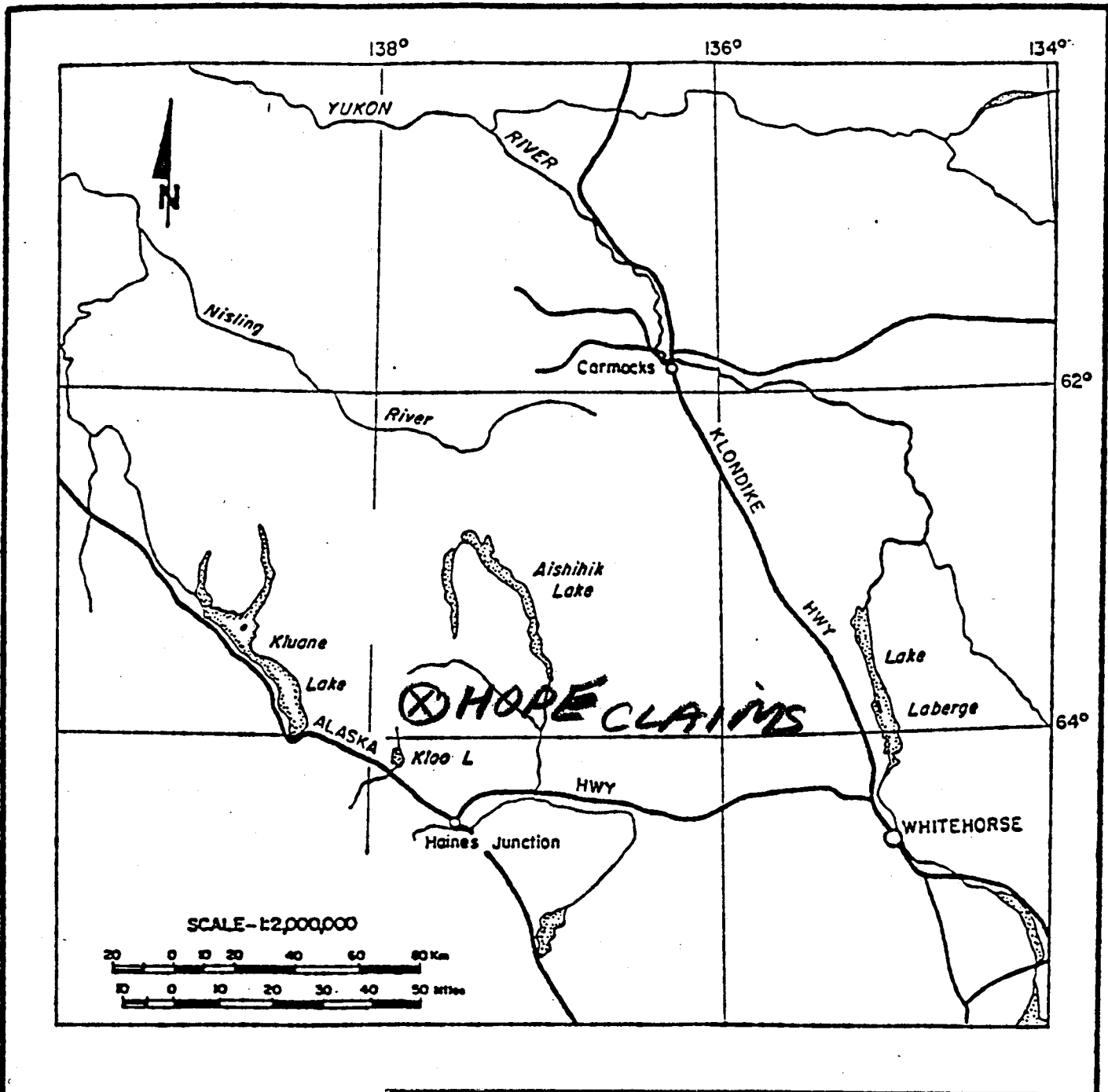
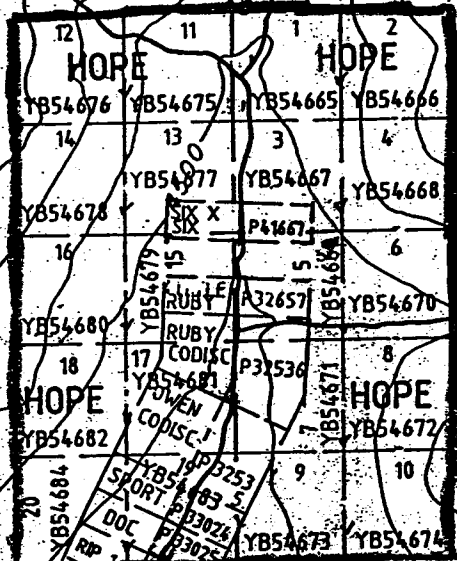


FIGURE # 1
 LOCATION MAP
 HOPE 1-20 CLAIMS



HOPE CLAIMS

KILLER Au PROJECT

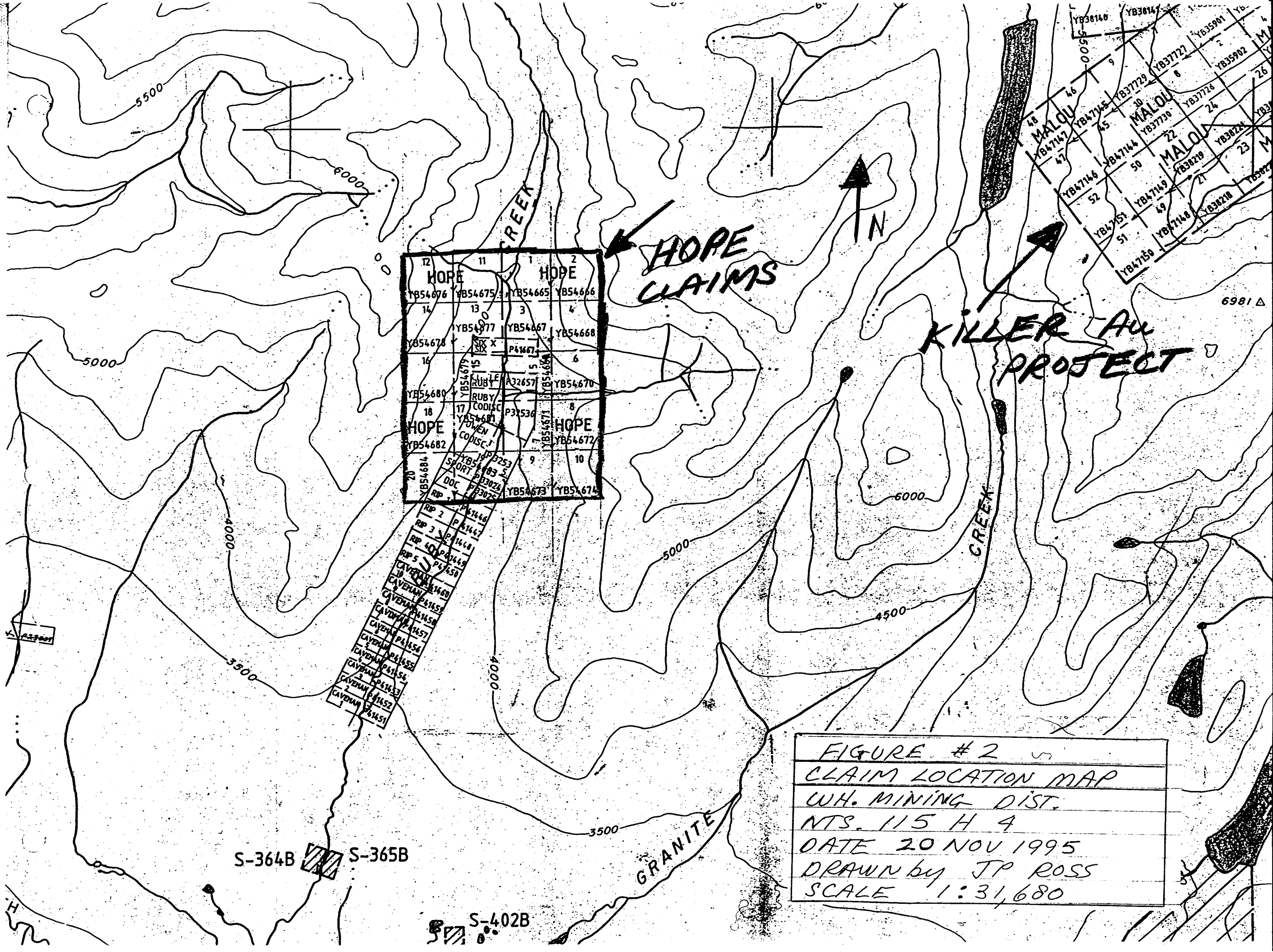
FIGURE # 2
 CLAIM LOCATION MAP
 WH. MINING DIST.
 NTS. 115 H 4
 DATE 20 NOV 1995
 DRAWN by JP ROSS
 SCALE 1:31,680

BEST ATTAINABLE

S-364B S-365B

S-402B

GRANITE



Chapter Two: INTRODUCTION

2.1 Introductory Statement

On June 7-8, 1995, J. Peter Ross prospected on the claims but took no samples. In 1994, 64 float samples were taken and tested for Au (30g) and 30 element ICP, 4 silt samples were taken and tested for Au (30g) (-80+150) (-150) mesh and 30 element ICP.

2.2 Location And Access

The HOPE 1-20 claims are located 48 kilometers by air to the north of Haines Junction, N.T.S. 115 H/4, latitude 61° 09' North, longitude 137° 54' West (Figure 1). The 20 claims straddle Ruby Creek. Access is by charter helicopter from Haines Junction.

2.3 History

The HOPE 1-20 claims are located in the Aishihik Lake map area (N.T.S. 115 H), reconnaissance geology was by Tempelman-Kluit in 1974.

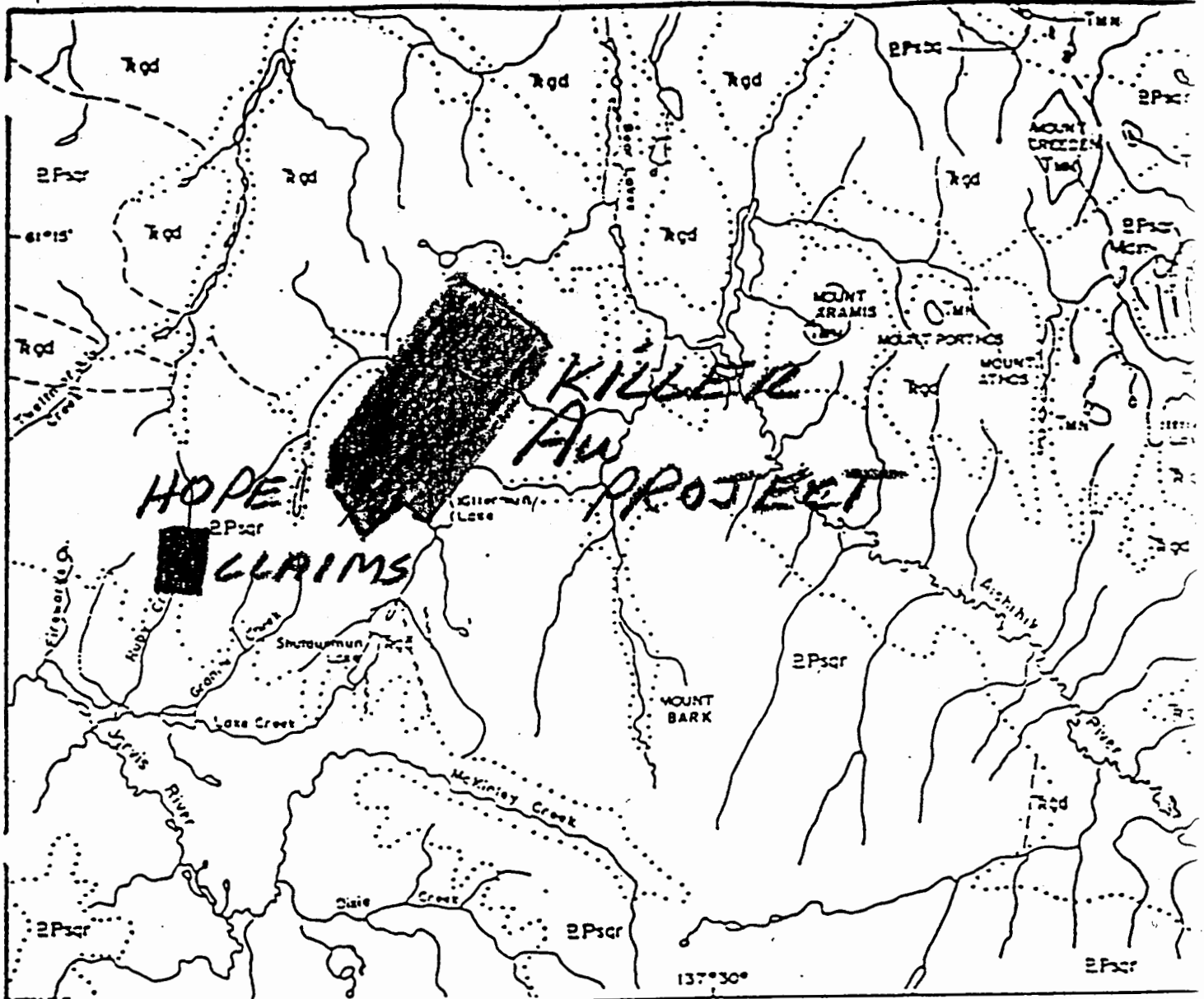
No visible signs of previous hard-rock exploration were observed, no written records of past exploration were found.

The Ruby Range has many small to medium gold placer producing creeks. Debicki and Gilbert, 1986.

Rough, angular (some crystalline) gold has been mined in Ruby Creek and a placer deposit is at present being tested and mined.

Chapter Three: PROPERTY DESCRIPTION

<u>Claim Name</u>	<u>Grant No.</u>	<u>Grouping</u>	<u>Date Staked</u>	<u>Date Recorded</u>	<u>Expiry Date</u>
HOPE 1	YB54665	HA02713	Sept 7, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 2	YB54666	HA02713	Sept 8, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 3	YB54667	HA02713	Sept 8, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 4	YB54668	HA02713	Sept 8, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 5	YB54669	HA02713	Sept 8, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 6	YB54670	HA02713	Sept 8, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 7	YB54671	HA02713	Sept 8, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 8	YB54672	HA02713	Sept 8, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 9	YB54673	HA02714	Sept 10, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 10	YB54674	HA02714	Sept 10, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 11	YB54675	HA02713	Sept 15, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 12	YB54676	HA02713	Sept 15, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 13	YB54677	HA02713	Sept 15, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 14	YB54678	HA02713	Sept 15, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 15	YB54679	HA02713	Sept 15, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 16	YB54680	HA02713	Sept 15, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 17	YB54681	HA02713	Sept 17, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 18	YB54682	HA02713	Sept 17, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 19	YB54683	HA02714	Sept 18, 1994	Sept 20, 1994	Sept 20, 1995
HOPE 20	YB54684	HA02714	Sept 18, 1994	Sept 20, 1994	Sept 20, 1995



EOCENE
 TMN - Mount Nansen Group
 Volcanic Rocks

TRIASSIC
 RGD - Ruby Range Granodiorite

PALEOZOIC
 EPsqr - Hornfelsed Schist
 EPsbq - Biotite Schist

From Tempelmeier-Kluit (1974)

FIGURE #3
 REGIONAL GEOLOGY
 WHITEHORSE MIN. DIST.
 NTS 115 H 4
 DATE 20 NOV 1995
 DRAWN by JP ROSS
 SCALE 1:250,000

Chapter Four: GEOCHEMICAL SURVEY and PROSPECTING

4.1 General

At each site, 2 bags of silt were taken in order to collect a total of 100g of material for a cyanide bottle-roll test for Au (detection limit - 0.2 ppb). Moss mats on bedrock were the sample medium. Locations sampled were identified with paint marks on nearby rock.

Many (80-90) float rocks were chosen so a wide variety of float could be studied. Sixty-four samples were cut with a rock saw and examined.

Placer gold was observed at the operation of a local miner. Some of the gold had yellow-orange-brown coloured quartz attached, so similar quartz float was collected.

4.2 Interpretation

One rock showed visible gold and assayed 0.789 oz. Au/ton. No yellow-orange-brown coloured quartz float samples returned gold values.

The 4 silt samples suggest the gold source is at the upper end of Ruby Creek.

A gold mesothermal deposit similar to the Killer Gold may be present with lower arsenic values. More work should be done upstream of silt sample RS-4.

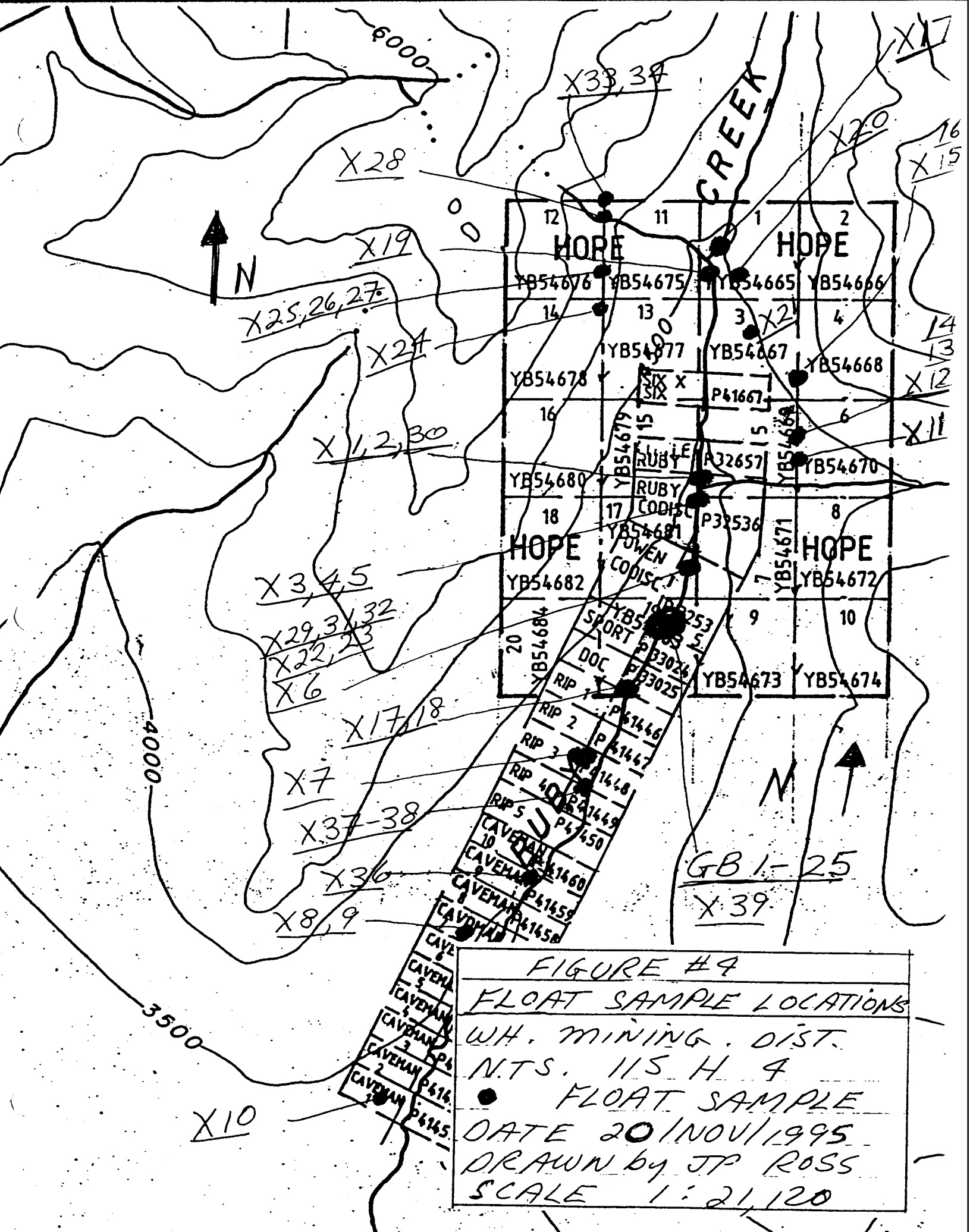


FIGURE #9
 FLOAT SAMPLE LOCATIONS
 WH. MINING. DIST.
 N.T.S. 115 H 4
 ● FLOAT SAMPLE
 DATE 20/NOV/1995
 DRAWN by JP ROSS
 SCALE 1:21,120

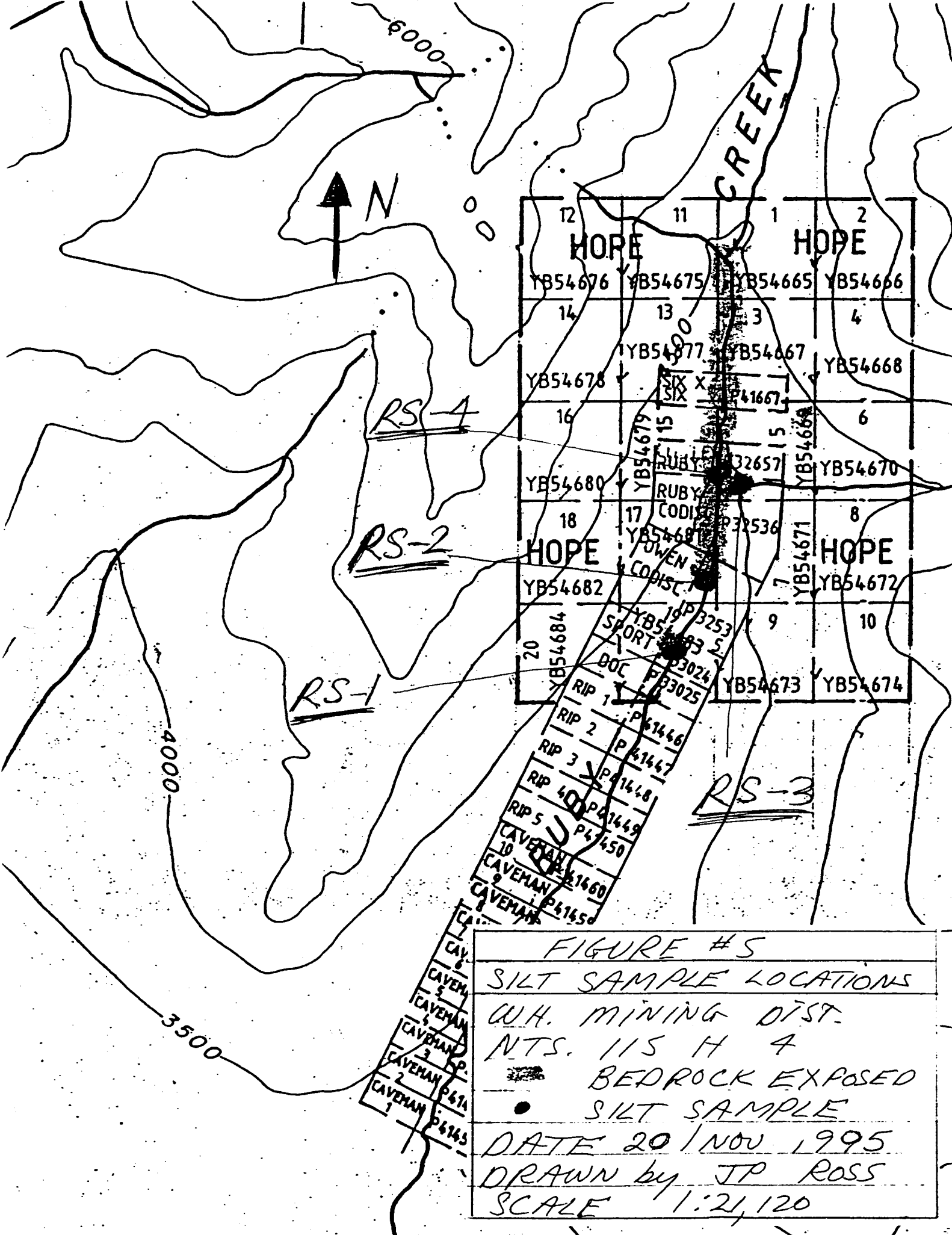


FIGURE #5
 SILT SAMPLE LOCATIONS
 U.H. MINING DIST.
 NTS. 115 H 4
 BEDROCK EXPOSED
 ● SILT SAMPLE
 DATE 20 / NOV 1995
 DRAWN by JP ROSS
 SCALE 1:21,120

Appendix 1

References

Bostock, H.S., 1948, Physiography of the Canadian Cordillera with special reference to the area north of the 55th parallel: Geological Survey of Canada, Memoir 247.

Cockfield, W.E., 1927, Aishihik Lake District, Yukon: Canada Department of Mines, Summary Report, 1926, Part A.

Debicki, R.L. and Gilbert, G.W., 1986, Yukon Placer Mining Industry 1983-1984: Placer Mining Section and Mining Engineering Division, DIAND, Yukon p. 7-17.

Tempelman-Kluit, D.J. 1975, Reconnaissance Geology of Aishihik Lake, Snag, and part of the Stewart River map areas, west central Yukon: Geological Survey of Canada, Paper 73-41.

Ross, J.P., 1995, Summary of work Ruby Creek area Yukon Territory, N.T.S. 115 H/4: for Yukon Mining Incentives Program, Economic Development, Government of the Yukon, Box 2703, Whitehorse, Yukon Y1A 2C6. File Number 94-05.

CASH RESOURCES LTD.
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NEWS RELEASE

Trading Symbol: KSH-V

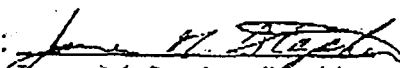
Monday, August 29, 1994

Management is pleased to announce that excavator trenching will begin shortly at the Killer Gold Property located 48 km north-northeast of Haines Junction in southwestern Yukon. The property is wholly owned by Cash Resources Ltd., subject to a 2% net smelter royalty payable to a prospector. One-half of the royalty can be purchased at any time by the company for \$1 million dollars.

Gold mineralization associated with disseminated arsenopyrite occurs in quartz veins and the surrounding graphitic, quartz-biotite schist country rocks. Native gold grains up to 1 mm in diameter have been observed in a few of the quartz veins. Approximately 35% of the mostly overburden-covered property has been grid soil sampled and prospected. A total of 63 rock samples from surface float, outcrops and hand trenches have been analyzed in 1994. Of these, 59% assayed greater than 3.43 g/t gold, including 18 that assayed between 16.39 and 193.57 g/t. The average grade of the 63 samples is 16.32 g/t gold. Most of the rock samples were collected within two gold-arsenic soil geochemical anomalies that are about 3000 m apart. One anomaly is 4000 m long and averages 300 m in width while the other is 2500 m long and about 800 m wide. Both are open along strike. A number of smaller clusters of anomalous values are located between the main anomalies.

Management is encouraged by exploration results and believes that the Killer Gold Property and nearby placer deposits indicate a potentially major new gold camp of a type not previously identified in Yukon or northern British Columbia. The closest analogy may be the Juneau Gold Belt located 400 km to the southeast in the Alaska Panhandle. The Juneau deposits produced approximately 240,000 kg (7 million ounces) of gold and are located in the same geological terrane as Killer Gold.

CASH RESOURCES LTD.

Per: 
James M. Stephen, President

THE VANCOUVER STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT
ACCEPT RESPONSIBILITY FOR THE ADEQUACY OF THIS NEWS RELEASE.

Appendix 2

Statement of Costs

Claims: HOPE 1-20, YB54665 - YB54684

<u>Labour</u>	J. Peter Ross	2 days @ \$200/day June 7-8, 1995	\$400.00
<u>Camp Costs</u>		5 days @ \$55.20/day	110.40
<u>Transportation</u>	Vehicle	340 km @ \$0.42/km	142.80
<u>Assaying</u>	Au (30g), + ICP (30 elements)	64 rock samples @ \$21.40 each	1,369.60
	Au (30g) cyanide leach + ICP (30 elements)	4 silt samples @ \$32.10 each	128.40
<u>Report Preparation</u>			200.00
		<u>TOTAL COST</u>	\$2,351.20

Two thousand dollars (\$2,000.00) applicable to 20 claims for 1 year.

Appendix 3

Statement of Qualifications

I, John Peter Ross, do hereby certify that I:

1. am a qualified prospector with mailing address;
Box 4842
Whitehorse, Yukon
Canada Y1A 4N8
2. graduated from McGill University in 1970 with a B.Sc. General Science
3. have attended and finished completely the following courses;
BC & Yukon Chamber of Mines, Prospecting Course
United Keno Hill Mines Limited, Elsa, Yukon, Prospecting Course
Yukon Chamber of Mines, Advanced Prospecting Course
Yukon Chamber of Mines, Alteration and Petrology for Prospectors
4. did all the work and the writing of this report
5. have been on the Yukon Prospectors' Assistance and Yukon Mining Incentive Program 1986 - 1995
6. have been on the British Columbia Prospectors' Assistance Program 1989 - 1990
7. have a 100% interest in the claims described in this report at the present time

John Peter Ross
26/Nov/1995

YUKON CHAMBER OF MINES

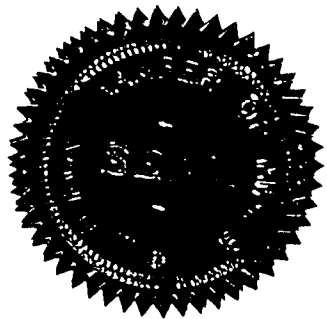
This Certifies That J. PETER ROSS

has completed the

ADVANCED PROSPECTING COURSE

Whitehorse, Yukon Territory

1987



D. A. Howett
Chairman, Prospectors Course
Committee

W. J. P. Pail
President

Appendix 4

Rock Geochemistry - Assay Results

most rocks cut by
diamond saw.

ROCK SAMPLES / DESCRIPTION

- GB-1 small round green stain, holes eaten into it
- 2 weathered, yellow-orange altered / sulfides.
- 3 Quartz - holes limonite inside
- 4 weathered schist
- 5 sch. Qt - altered, twisted
- 6 Qt / sulfides
- 7 Bull Qt, yellow outside
- 8 sch, Bull Qt stringer
- 9 Bull Qt / holes lim. inside
- 10 ? stock work / sulfides
- 11 weathered schist
- 12 sch., balls of Qt
- 13 ?
- 14 complex altered, cavities brown needle crystals
- 15 2 Qt type together
- 16 sch. + Qt, holes / lim.
- 17 sch. alter - weather - twisted Qt
- * -18 VISIBLE GOLD, Qt multi-phase
- 19 schist, Qt
- 20 schist + stains
- 21 sch - weathered, Qt intrud.
- 22 ?? sulfide zones
- 23 Bull Qt, holes limonite inside

BEST ATTAINABLE
GRADE

G & B - 24 Bull Qt - sulfide pockets
- 25 sch - Qt stringers

X - 1 altered granodiorite
- 2 stain sch.

F 3 st. sch - platy!?

- 4 sch. - Qt stringer - holes/lin.

- 5 sch - Qt + sulfides

- 6 2" Qt - orange sides +
slickensides

- 7 Qt white grey

- 8 Qt wh. gr. holes/lin./sulfide

- 8A sch - lot rich

- 9 ? ?

- 10 Qt - red - white

- 11 sch. Qt lim areas

- 12 sch. Qt red orangey

- 13 sch. lot Qt

- 14 sch.

- 15 sch. - lot orange Qt + sulfides

- 16 Bull Qt

< - 17 Qt some grey zones

- 17 conglomerate

- 18 Qt sulfide cracks

- 19 sch Qt stringers

- 20 crumbly - soft, wack?,
soft, holes - from hot springs.

- 21 Qt reddish

- 22 sch - orange bull Qt

- 23 sch + Qt

BEST ATTAINABLE

X-24 Qt rough orange
few sulfides

-25 sch. twisted

-26 altered rock - brown grey inclusion

-27 Qt - rough, angular
- green inclusions

-28 sch - stringer orange Qt

-29 sch

-30 sch - stain, weathered

-31 Qt - holes / lim.

-32 alter breccia, Qt

-33 Qt orange

-34 altered

-35 altered - lim.

-37 Qt large rough orange
stain holes / lim / nln

-39 sch Qt stringer

BEST ATTAINABLE

14/10/94

Assay Certificate

Page/

J. Peter Ross

WO#25437

Sample #	Au ppb	Au oz/ton
GB 1	31	
GB 2	15	
GB 3	59	
GB 4	14	
GB 5	7	
GB 6	<5	
GB 7	<5	
GB 8	76	
GB 9	17	
GB 10	164	
GB 11	13	
GB 12	60	
GB 13	41	
GB 14	20	
GB 15	19	
GB 16	6	
GB 17	14	
GB 18	>6667	0.789
GB 19	62	
GB 20	38	
GB 21	7	
GB 22	12	
GB 23	5	
GB 24	56	
GB 25	108	
X 1	19	
X 2	27	
X 3	8	
X 4	45	
X 5	32	
X 6	13	
X 7	6	
X 8	11	
X 8A	<5	
X 9	49	

Certified by




14/10/94

Assay Certificate

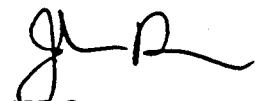
Page 2

J. Peter Ross

WO#25437

Sample #	Au ppb	Au oz/ton
X 10	<5	
X 11	17	
X 12	7	
X 13	172	
X 14	19	
X 15	11	
X 16	<5	
X 17	42	
X 17A	6	
X 18	<5	
X 19	<5	
X 20	5	
X 21	5	
X 22	23	
X 23	<5	
X 24	14	
X 25	46	
X 26	87	
X 27	18	
X 28	20	
X 29	17	
X 30	17	
X 31	<5	
X 32	13	
X 33	<5	
X 34	<5	
X 35	44	
X 37	5	
X 39	6	

Certified by





29/11/94

Assay Certificate

Page 1

J. Peter Ross

WO#25437a

Sample #	Sub-sample weight g	Au oz/ton
GB 18	29.2	0.983
	29.2	0.672
	29.2	0.664
	29.2	0.660
	18.9	0.641
Weighted average (entire pulp)		0.730

Certified by

105 Copper Road, Whitehorse, YT, Y1A 2Z7 Ph: (403) 668-4968 Fax: (403) 668-4890



Appendix 5

Silt Geochemistry - Assay Results

11/08/94

Assay Certificate

Page 1

J. Peter Ross

WO#25434

Sample #	-80 fraction Au ppb	-80+150 fraction Au ppb
RS-1	2931	470
RS-2	5848	>6667
RS-3	42	<5
RS-4	3138	5082

Certified by



ACME ANALYTICAL LABORATORIES LTD.

852 E. HASTINGS ST. VANCOUVER B.C. V6A 1R6

PHONE (604) 253-3158 FAX (604) 253-1716

AA
LL

GEOCHEMICAL ANALYSIS CERTIFICATE

AA
LL

Northern Analytical Laboratories PROJECT WO#25434 File # 94-4050

105 Copper Road, Whitehorse YT Y1A 2Z7

SAMPLE#	Au# ppb
CS-1	10.4
GS-1	4.0
RE GS-5	1.1
GS-2	1.1
GS-3	12.9
GS-4	2.1
GS-5	.6
RS-1	425.9
RS-2	420.3
RS-3	25.6
RS-4	553.1

AU# - 0.5% CYANIDE LEACH, SHAKE 2 MINUTES EVERY HOUR FOR 24 HRS., DIGEST IN AQUA REGIA, EXTRACT INTO MIBK, ANALYSIS BY GRAPHITE AA.

- SAMPLE TYPE: ROCK PULP Samples beginning 'RE' are duplicate samples.

DATE RECEIVED: NOV 8 1994

DATE REPORT MAILED:

Dec 5/94

SIGNED BY: *C. Leong* D. TOYE, C. LEONG, J. WANG; CERTIFIED B.C. ASSAYERS