

Geophysical Report

Mahtin 1-15 Claims

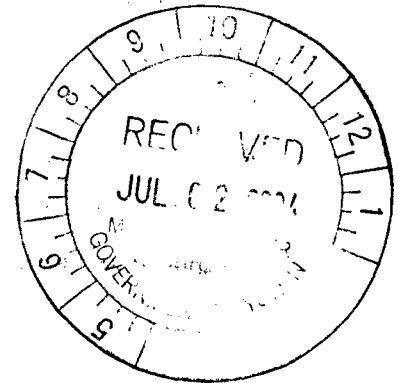
Grant # YC 23544- YC 23558

NTS # 115 P / 15

LAT : 63° 55" 11' N

LONG : 136° 49" 37' W

Dawson Mining District



Author of report D. Londry

Work performed September 01-15, 2003

Date of report January, 2004

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D. A. ...

[Signature]
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**REPORT ON
GEOPHYSICAL WORK**

**MAHTIN CLAIMS
YUKON TERRITORIES**

NTS: 115 P/15

**63° 55' 11" N
136° 49' 37" W**

**for
KLONDIKE EXPLORATION**

JANUARY 2004

D. LONDY

SUMMARY AND RECOMMENDATIONS

Magnetic and IP surveys were carried out over the Mahtin claims, Yukon Territory, in September, 2003.

The IP survey outlined a number of east-west to east northeast striking mineralized zones. These zones should be investigated by trenching. The survey area should be extended to the southwest to determine the extent of two IP anomalies which were outlined in the southwest corner of the present survey.

The magnetic survey outlined areas of pyrrhotite mineralization within skarn zones related to the Sprague Creek stock and associated dykes. Some of these zones were sampled during the course of the present geophysical work.

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INTRODUCTION

A geophysics program, which included magnetic and induced polarization (IP) surveys, was carried out on the Mahtin claims during September of 2003. The purpose of the surveys was to help map mineralization associated with skarns along the perimeter of the Sprague creek stock.

The property is located directly to the east of Big Creek in the Ogilvie Mountain Range in central Yukon Territory, Dawson Mining District. It is accessed by helicopter from the Clear Creek Road.

The property consists of fifteen mining claims numbered as follows:

| | | | | | |
|---|-----------|---------|----|-----------|---------|
| 1 | Mahtin 1 | YC23544 | 9 | Mahtin 16 | YC23552 |
| 2 | Mahtin 2 | YC23545 | 10 | Mahtin 17 | YC23553 |
| 3 | Mahtin 4 | YC23546 | 11 | Mahtin 18 | YC23554 |
| 4 | Mahtin 5 | YC23547 | 12 | Mahtin 19 | YC23555 |
| 5 | Mahtin 7 | YC23548 | 13 | Mahtin 20 | YC23556 |
| 6 | Mahtin 8 | YC23549 | 14 | Mahtin 21 | YC23557 |
| 7 | Mahtin 9 | YC23550 | 15 | Mahtin 22 | YC23558 |
| 8 | Mahtin 10 | YC23551 | | | |

The magnetic survey was run by S. Ryan and the author of this report and J. Skailes, M. Linley, S. Ryan and M. Vincent helped with the IP survey.

GENERAL GEOLOGY

The Sprague Creek map area (NTS 115 P/15), along with four other areas, was mapped by Indian and Northern Affairs Canada (Murphy, 1997) in the early 1990's at a scale of 1:50,000.

The southern three quarters of the Sprague Creek area is underlain by Upper Proterozoic sediments of the Yusezyu Formation, Hyland Group. The northern quarter is underlain by Upper Proterozoic to Silurian sediments of the Narchilla Formation, Hyland Group, the Gull Lake Formation, the Rabbitkettle Formation and the Steel and Duo Lake Formations, Road River Group. Intrusions belonging to both the Tombstone plutonic suite and younger McQuesten suite are present within the Sprague Creek area.

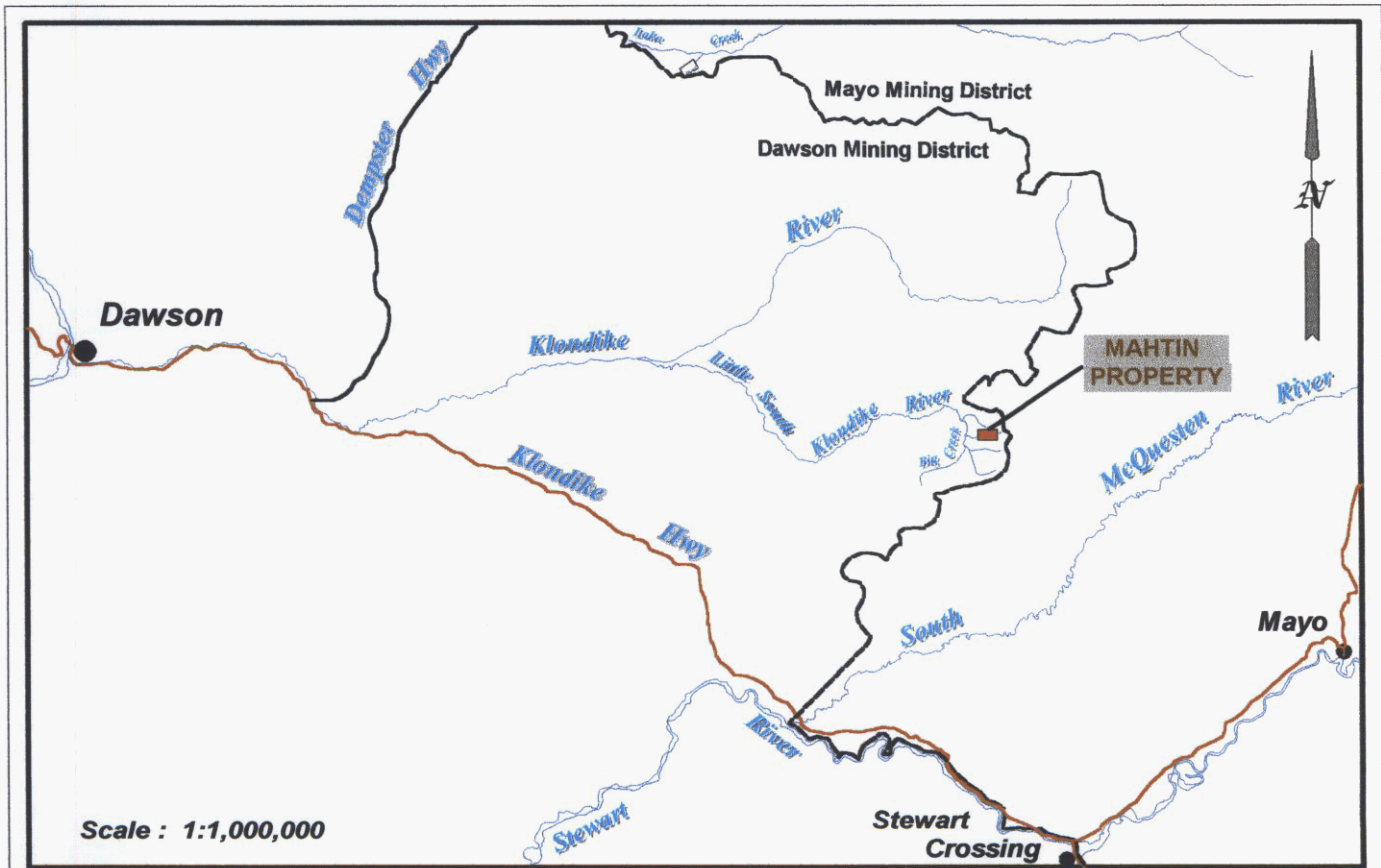


Figure 1(a) : Location Map

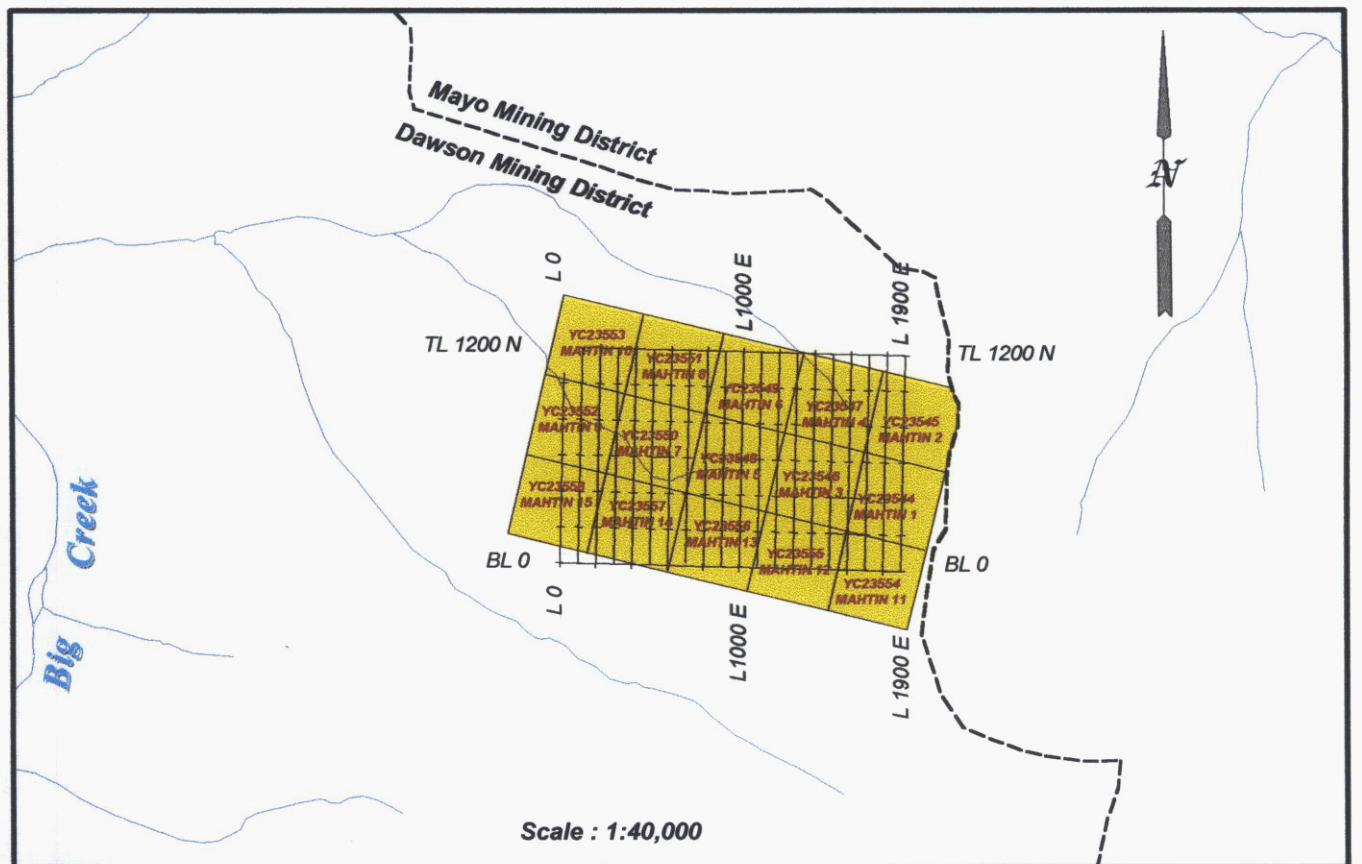


Figure 1(b) : Grid Sketch

The Mahtin claims cover part of the Late Cretaceous Sprague Creek stock (Tombstone Suite) and Rabbitkettle formation directly to the north. The marbles of the Rabbitkettle formation have been metamorphosed to cherty calc-silicate hornfels and garnet-diopside skarn.

PREVIOUS WORK

There has been no previous ground geophysics on the property. Exploration programs which involved mapping and geochemical sampling were carried out by a joint venture including Billiton Canada Limited, CCH Resources Limited and Inco between 1979 to 1981 and by J. Moreau between 1989 and 1994 (INAC, 1998).

SURVEY DESCRIPTIONS

The grid on the property consists of north-south lines spaced every 100 metres and picketed every 25 metres (Figure 1(b)).

The magnetic readings were taken every 12.5 metres with a Scintrex IGS-2/MP-4 and a Scintrex Envi. These instruments are proton precession magnetometers which measure the earth's total magnetic field to an accuracy of 0.1 nT. Diurnal variations were monitored every 10 seconds with a Scintrex Envi base station magnetometer. A total of 2506 readings were taken along 31.0 kilometres of line.

The IP survey was conducted with the Scintrex IPR-11 time domain spectral receiver and the Scintrex TSQ-3, 3000 Watt transmitter. The current on-off time is two seconds. Integration takes place during ten time intervals or 'slices' after shut-off; Table 1 lists the delay and integration times for each slice. A pole-dipole array was used with an electrode spacing of 50 metres and readings were taken for 'n' values of 1 to 4. The remote electrode was located to the north of the survey area at approximately 200 East, 2200 North, 100 East. A total of 8.0 kilometres were surveyed along nine of the grid lines.

| SLICE | DELAY TIME (MS) | INTEGRATION TIME (MS) |
|-------|-----------------|-----------------------|
| M0 | 30 | 30 |
| M1 | 60 | 30 |
| M2 | 90 | 30 |
| M3 | 120 | 30 |
| M4 | 150 | 180 |
| M5 | 330 | 180 |
| M6 | 510 | 180 |
| M7 | 690 | 360 |
| M8 | 1050 | 360 |
| M9 | 1410 | 360 |

Table 1 : Delay and integration times of the Scintrex IPR-11 IP receiver.

MAGNETIC RESULTS

The magnetic results are contoured every 50 nT on Map 1 at a scale of 1:5000. The results are also presented in Figure 3 at a scale of 1:12,500.

The property can be divided into two magnetic domains. The first is an area of low magnetic field which occupies the southwest half of the grid. The Sprague Creek stock underlies the southern half of this area, however, there is no explanation for the low magnetics to the northwest. The second domain, over the northeast half of the grid, has a higher magnetic field by at least 50 nT. Numerous, linear magnetic high anomalies, up to 300 nT, have short strike lengths in an east-west direction. The most prominent of these anomalies is located between 800 North on Line 1500 East and 750 North on Line 1900 East.

The boundary between these two domains, where it was surveyed in the IP survey (between Lines 500 and 1000 East), is marked by a chargeability high, resistivity low anomaly.

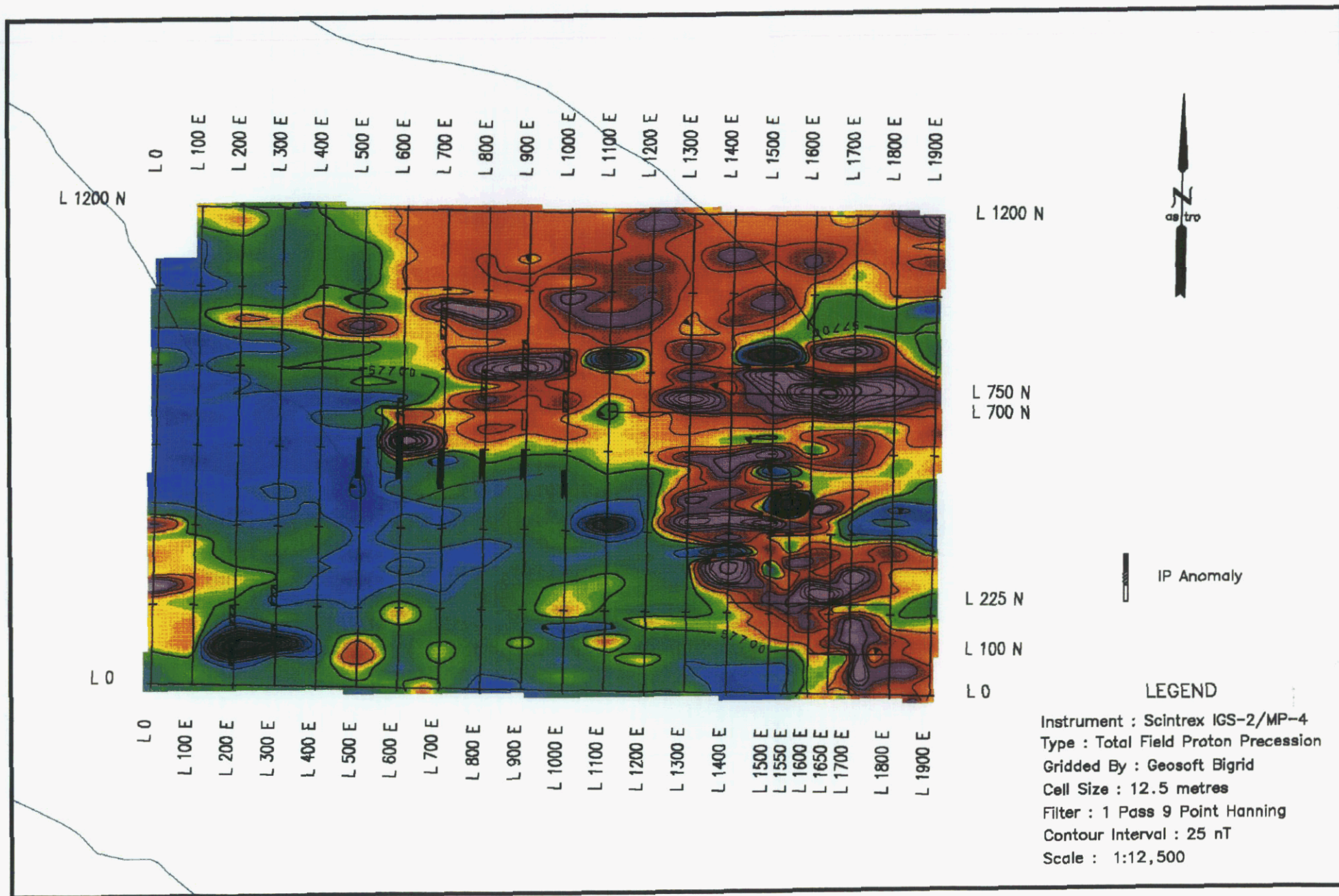


Figure 2 : Total Magnetic Field, Mahtin Claims

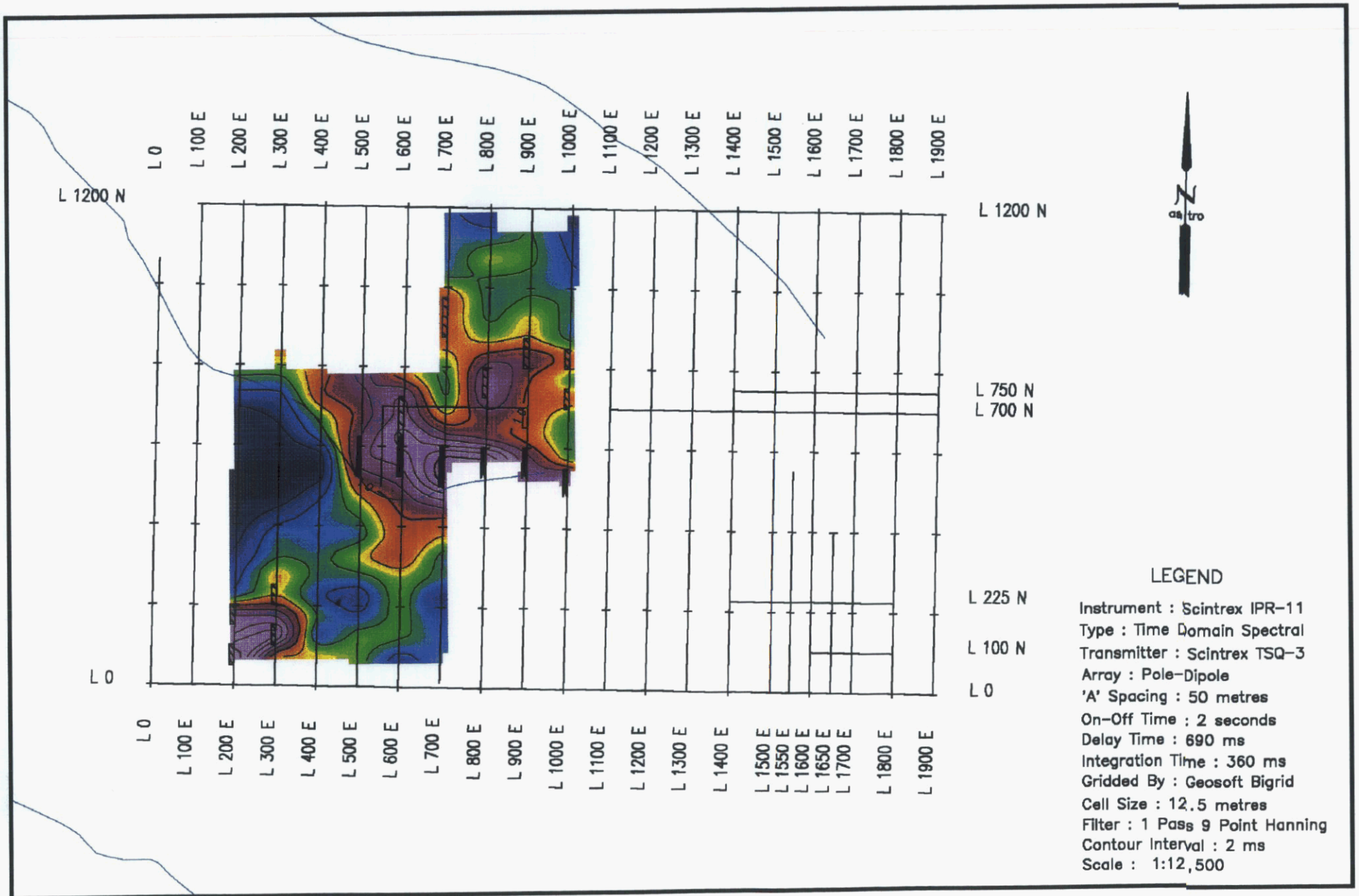


Figure 3 : N=1, M7 Chargeability, Mahtin Claims

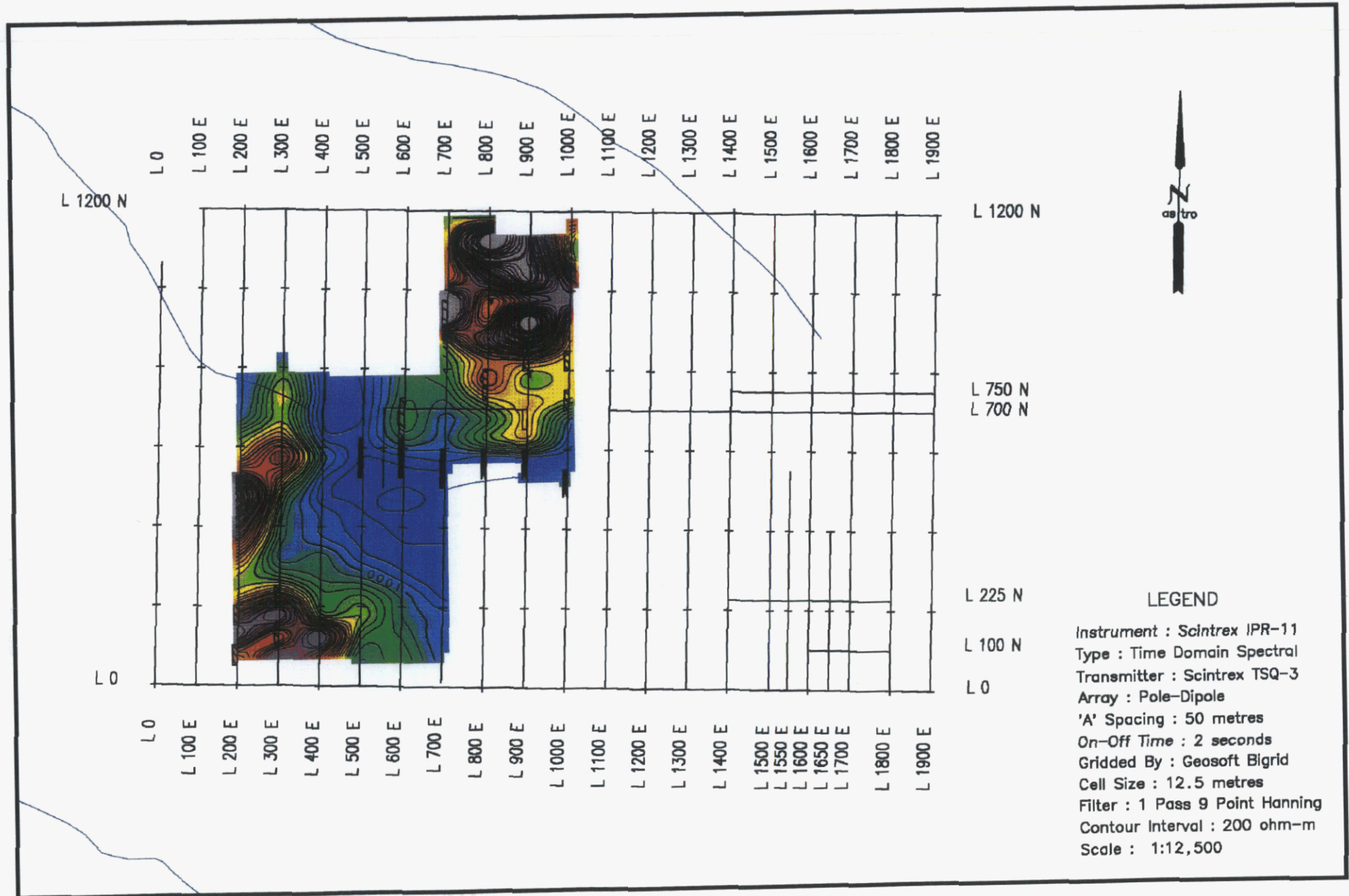


Figure 4 : N=1, IP Resistivity, Mahtin Claims

IP RESULTS

The IP chargeability for slice 'M7' and resistivity pseudosections are plotted on plan maps 2 and 3, respectively, at a scale of 1:5000. The 'n'=1 chargeability and resistivity are also presented in Figures 3 and 4 at a scale of 1:12,500.

The apparent resistivities are fairly low, ranging from approximately 200 to 8000 ohm-m. An area of low resistivity, below 1000 ohm-m, trends northwest through the middle of the survey area. Higher resistivities to the northeast and southwest range from 1000 to 8000 ohm-m.

The best defined chargeability anomaly strikes east-west between Lines 500 East and 1000 East at approximately 575 North. It is associated with a decrease in resistivity and is located along the flank of higher magnetics to the north. The anomaly is incomplete on Lines 800 East to 1000 East because it was difficult to get good ground contacts over a talus slope to the south. High chargeability anomalies to the north of 600 North are associated with linear magnetic high anomalies.

Two high chargeability anomalies, spaced approximately 100 metres apart, strike east northeast at the southern end of Lines 200 and 300 East. They are associated with a low magnetic field and high resistivity.

Date January 28/04

D. Londry
D. Londry

REFERENCES

Geological Survey of Canada

1966: Areomagnetic Map of Sprague Creek, Yukon Territory; Geophysical Series Map 3337G, Sheet 16A/05, scale of 1 inch to 1 mile (1:63,360)

INAC

1998: Yukon MINFILE, #115P 007; Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada.

Murphy Donald, C.

1997: Geology of the McQuesten River region, Northern McQuesten and Mayo Map Area, Yukon Territory (115P/14, 15, 16; 105M/13, 14); Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, Bulletin 6, 112 p. (Accompanied by maps at a scale of 1:50,000)

COST

Geophysical surveys

| | |
|---|--------------------|
| Magnetic Survey 31 KL @ \$250.00 per KL | \$7750.00 |
| Induce Polarity Survey 8 KL @ \$1800.00 per KL | \$14,400.00 |
| Total | \$22,150.00 |

Qualification

I Shawn Ryan located in Dawson City, Yukon work as a professional prospector. I run a small exploration company located in Dawson City.

I have worked in the exploration business for the last 22 years. I worked the first 12 years as a contractor working on numerous projects in the NWT, Ontario, Quebec and the Yukon. I have worked the last 8 years as a local prospector for myself.

I have being trained to run various geophysical instruments and surveys such as magnetic surveys, max-min surveys, induce polarity surveys and VLF surveys.

I have overseen the entire Mahtin Project and was party chief in charge.

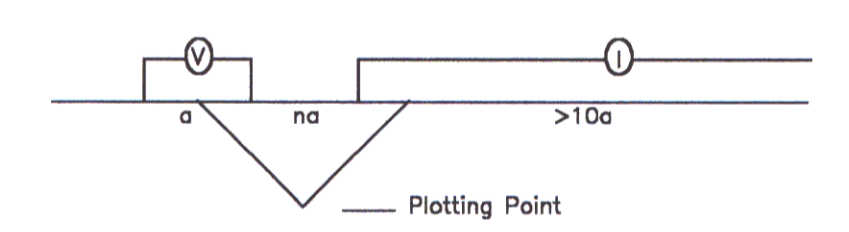
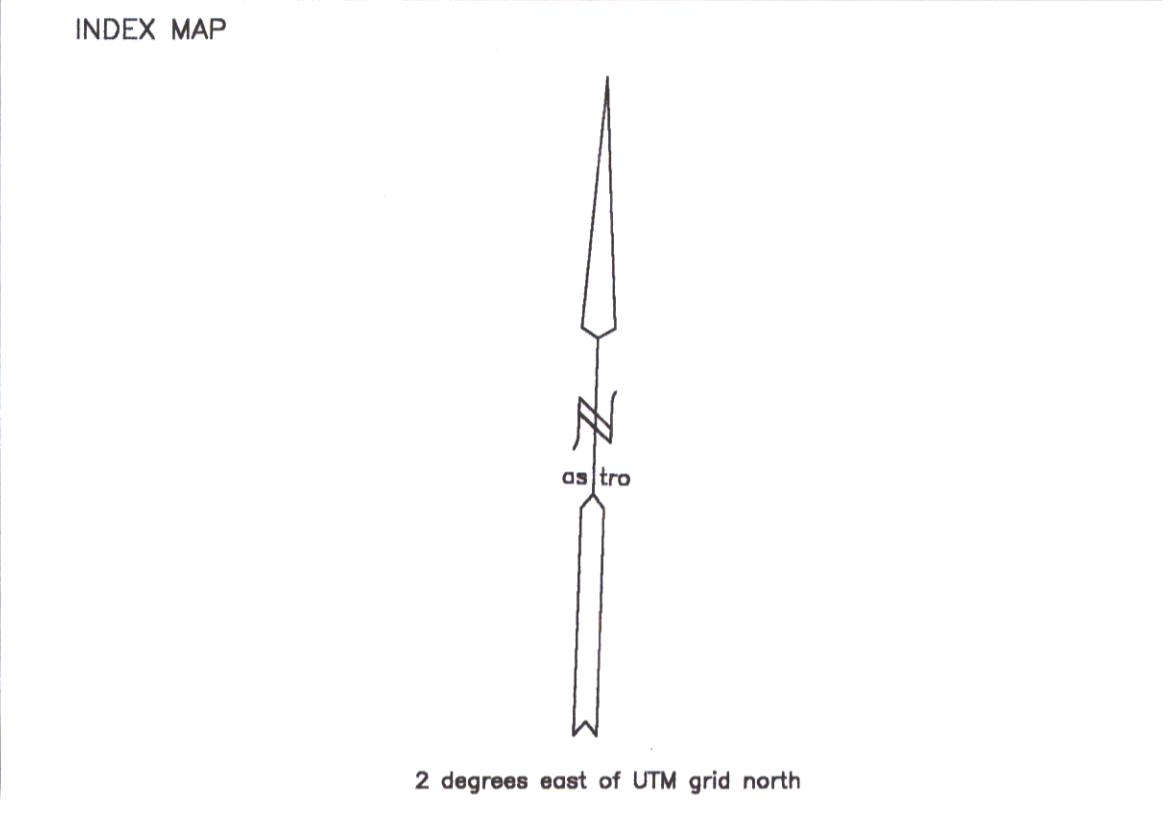
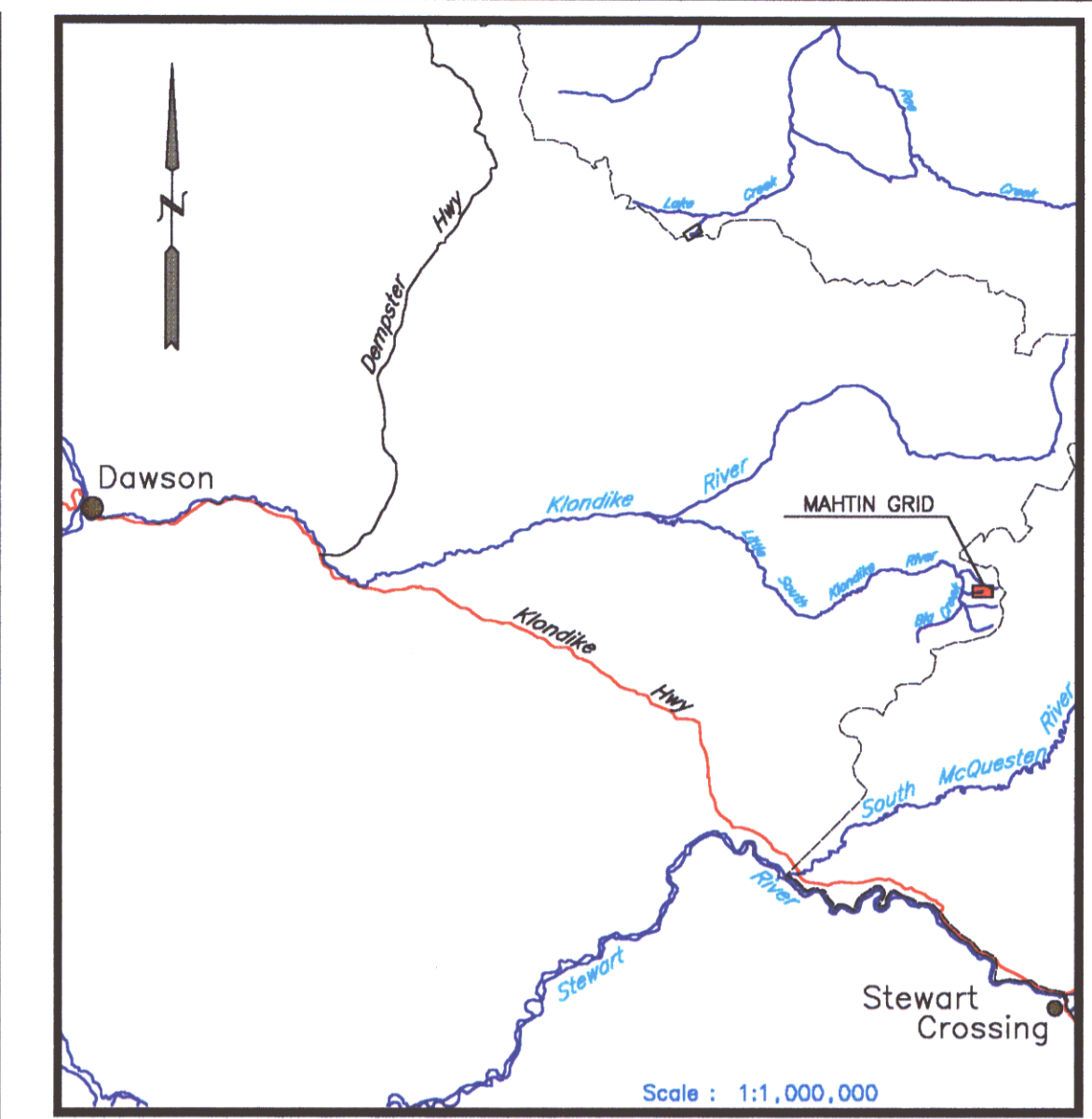
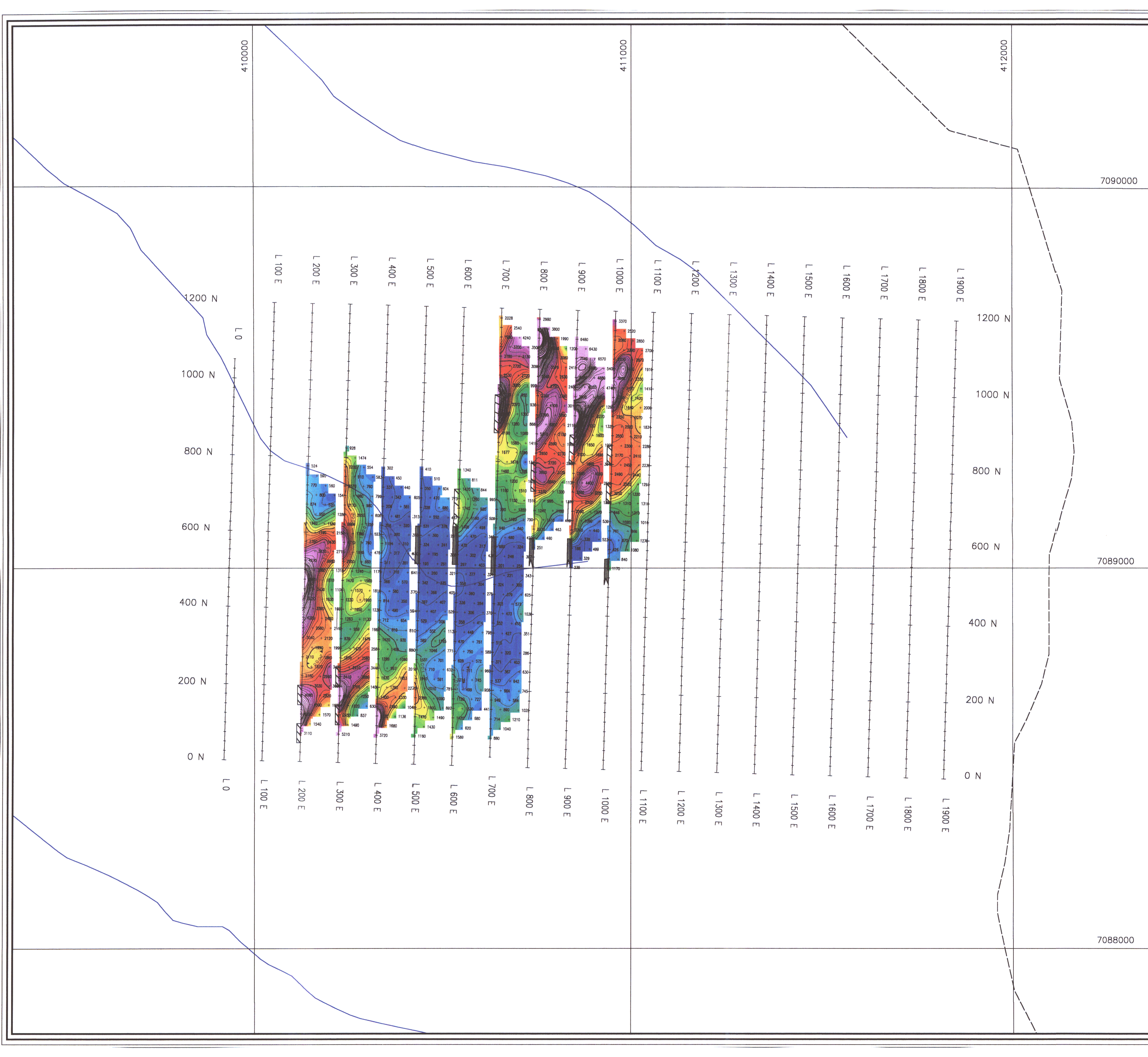
I own 100% of the Mahtin claims and have now option the claim block to International Gold Resource Inc.

Dated this 26 of May 2004 in Dawson City, Yukon.

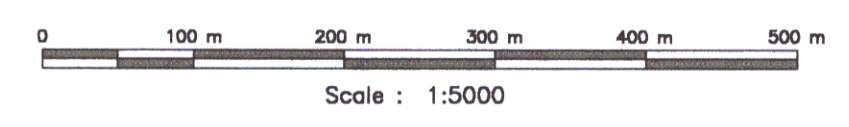
Respectfully submitted



Shawn Ryan



- IP ANOMALIES**
- Strong increase in chargeability, decrease in resistivity
 - Strong increase in chargeability
 - Poorly defined increase in chargeability



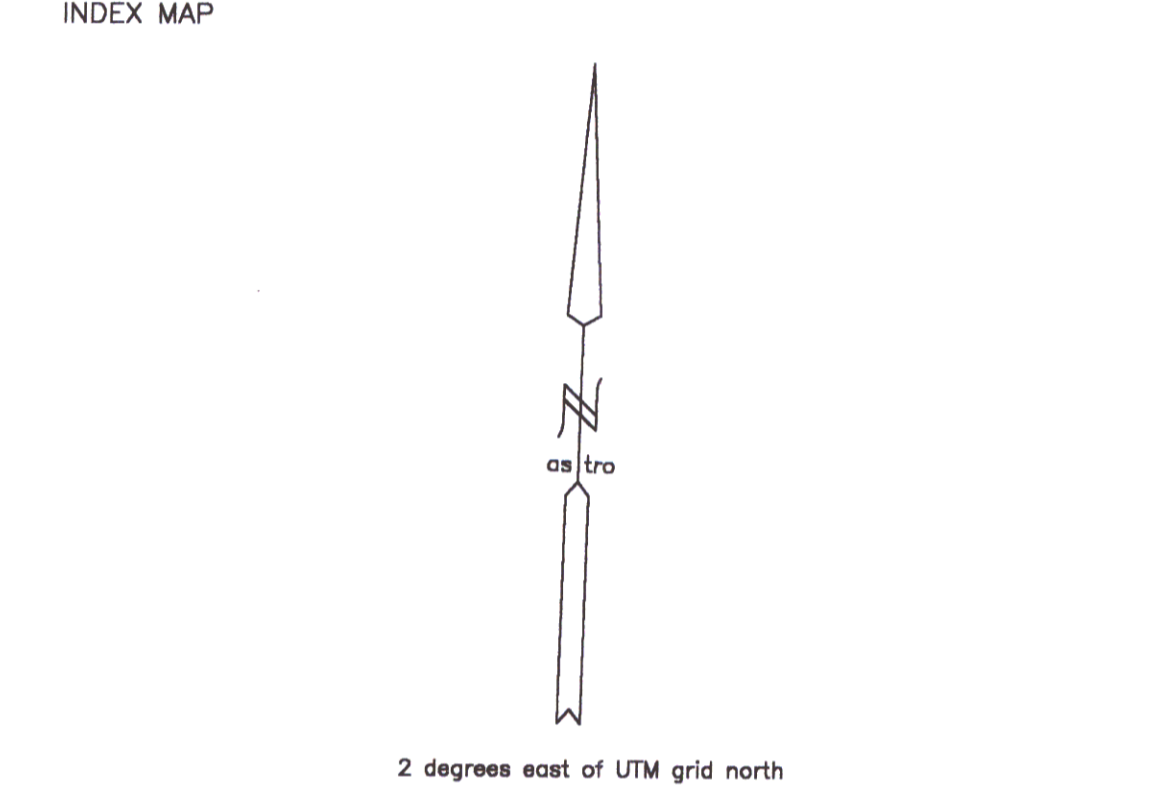
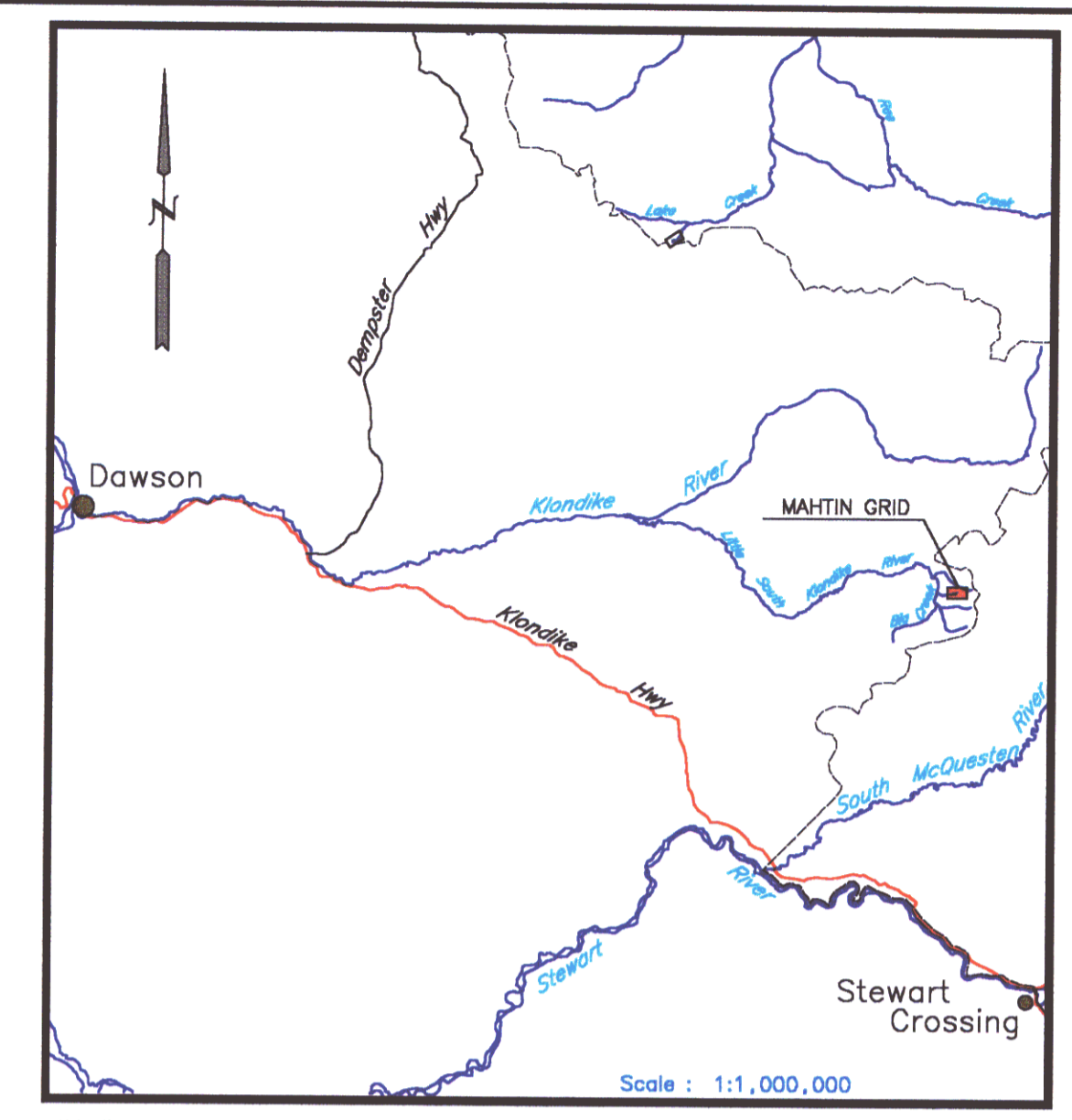
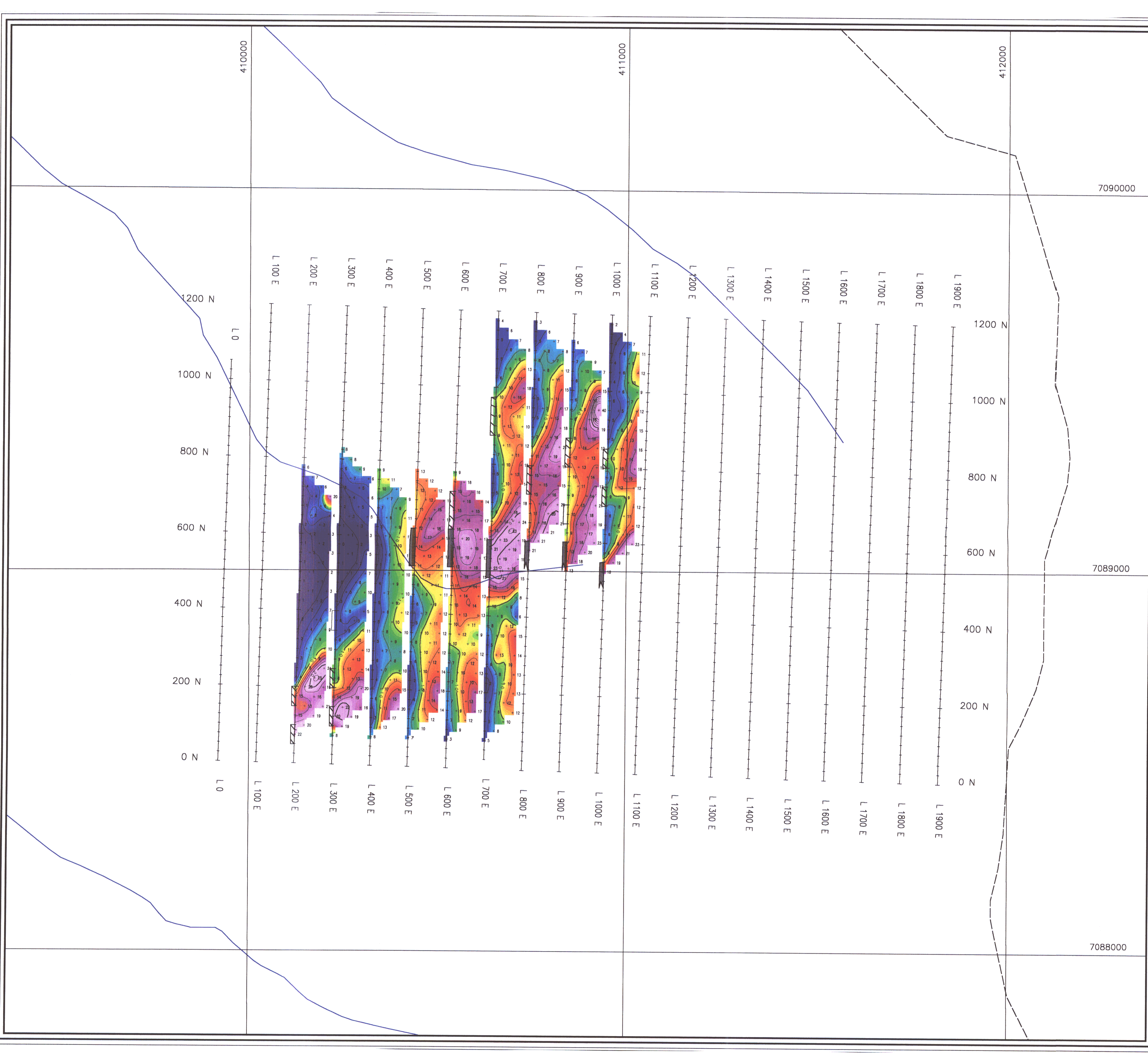
KLONDIKE EXPLORATION

RESISTIVITY PSEUDOSECTIONS

MAHTIN CLAIMS

YUKON TERRITORIES

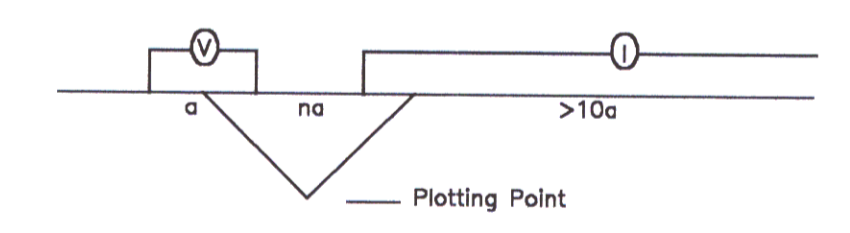
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| WORK BY : Timmins Geophysics Ltd. | |



LEGEND

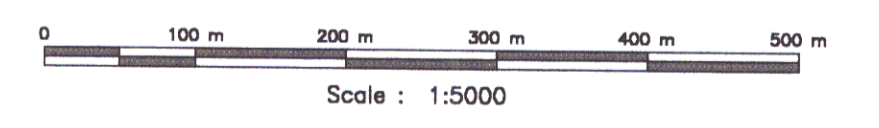
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 Delay Time : 690 ms
 Integration Time : 360 ms

Gridded by : Geosoft Bigrid
 Cell Size : 12.5 metres
 Contour Interval : 2 ms

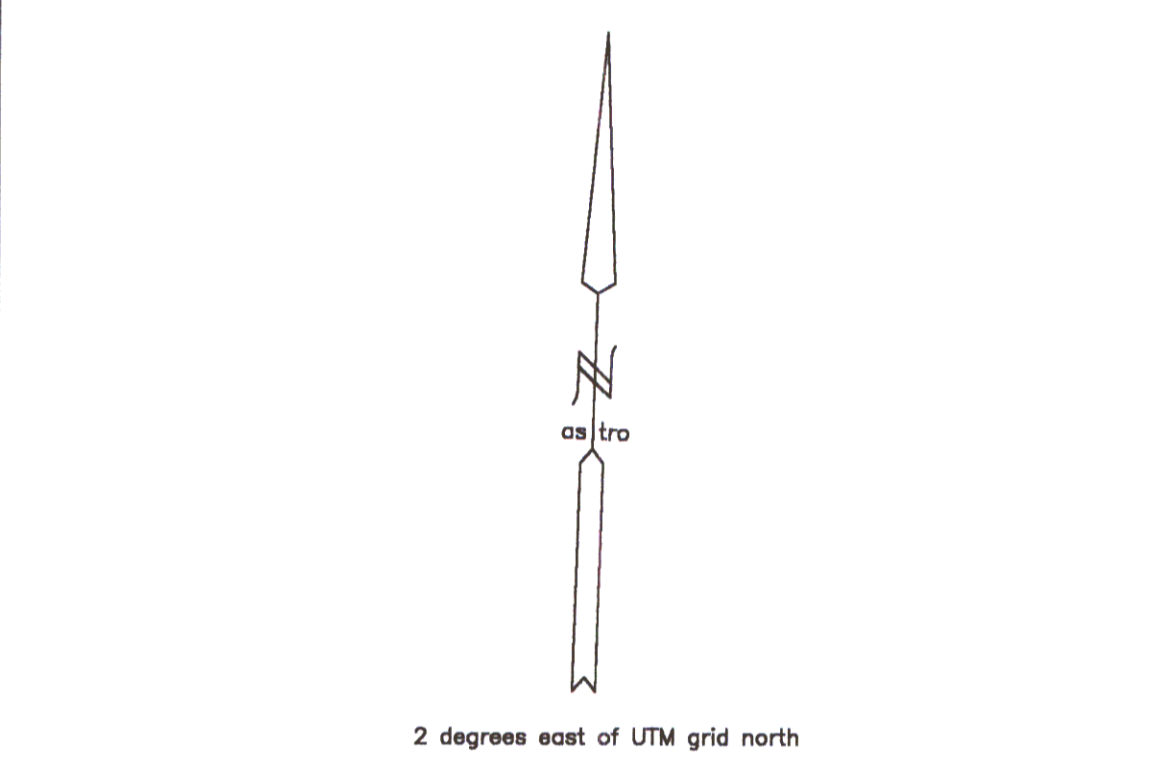
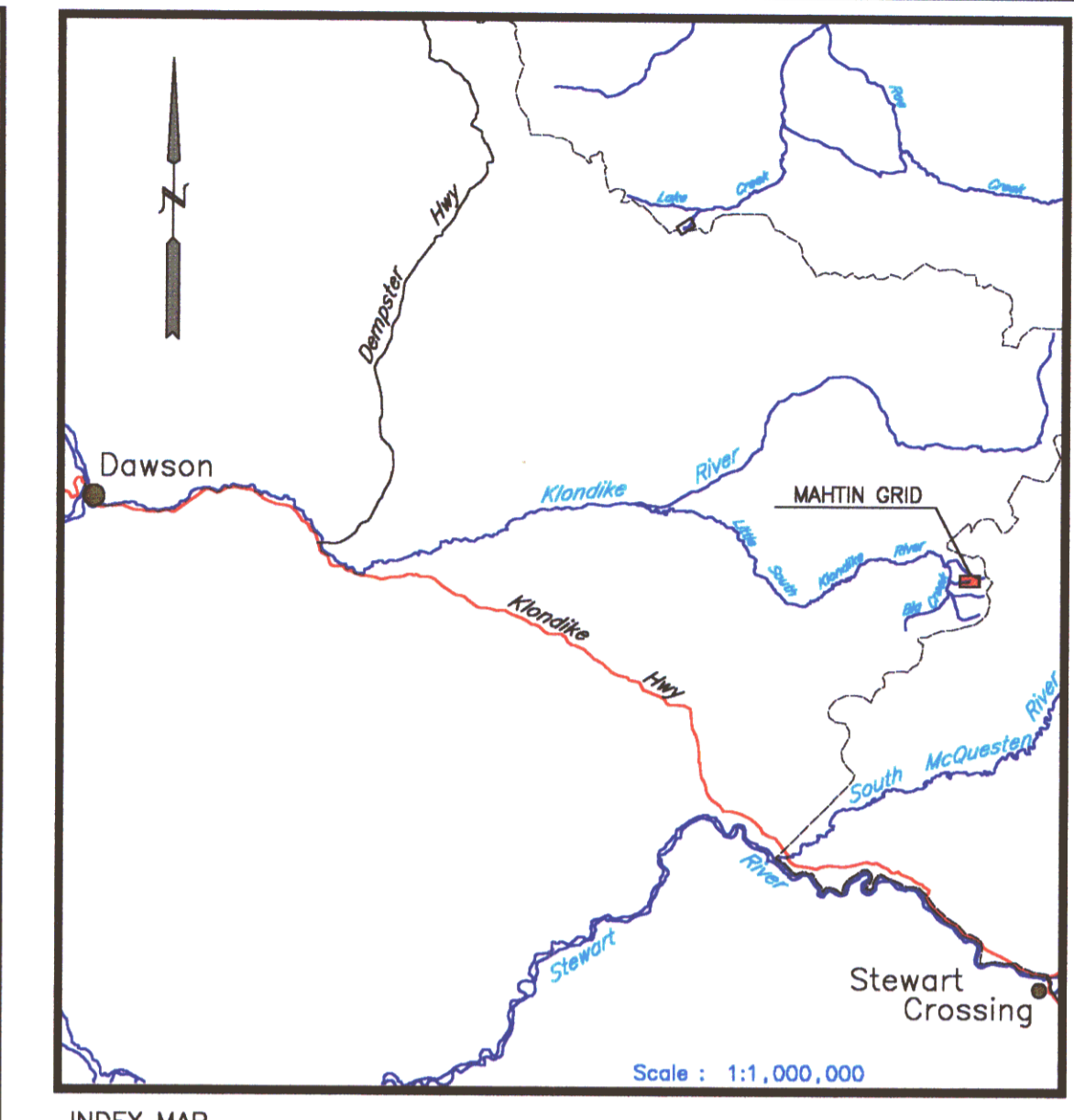
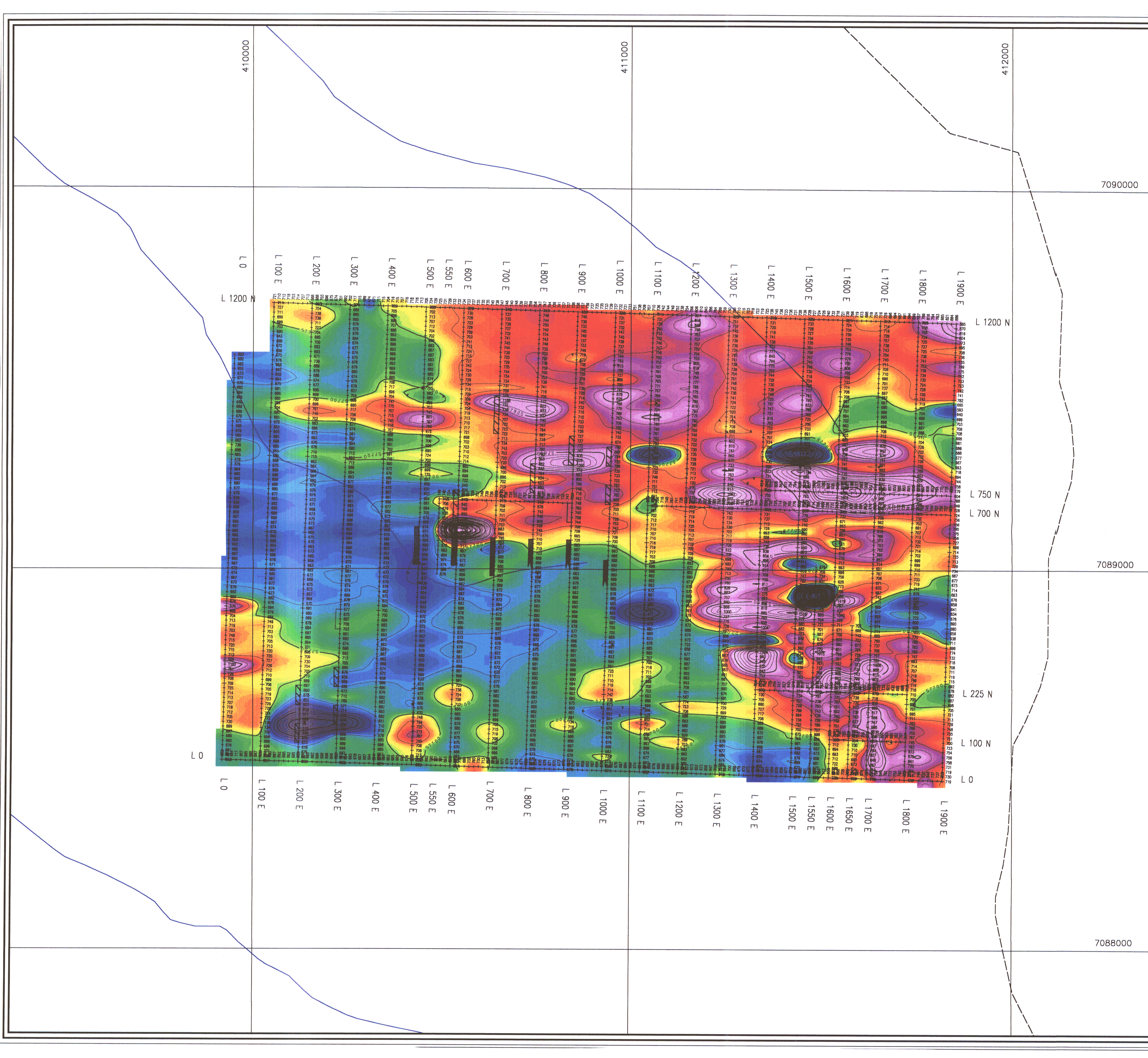


IP ANOMALIES

- Strong increase in chargeability, decrease in resistivity
- Strong increase in chargeability
- Poorly defined increase in chargeability

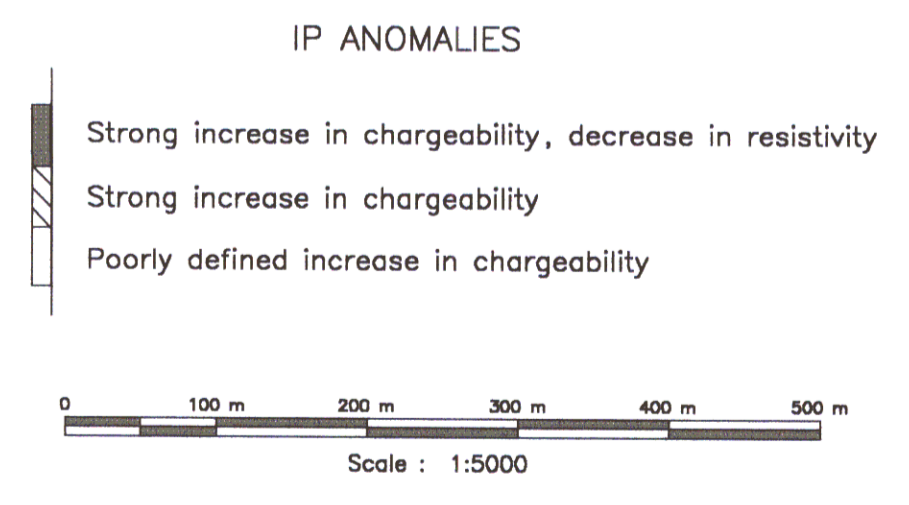


| | |
|-----------------------------------|------------------------|
| KLONDIKE EXPLORATION | |
| M7 PSEUDOSECTIONS | |
| MAHTIN CLAIMS | |
| YUKON TERRITORIES | |
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| NTS : 115-P/15 | Proj.# : |
| WORK BY : Timmins Geophysics Ltd. | |



LEGEND

Instrument : Scintrex IGS-2/MP-4 , ENVI
 Type : Total Field Proton Precession
 Datum Level : 57000 nT
 Contour Interval : 25 nT
 Gridded By : Geosoft Bigrid
 Cell Size : 12.5 metres
 Filter : 1 Pass 9 Point Hanning



| | |
|-----------------------------------|------------------------|
| KLONDIKE EXPLORATION | |
| MAGNETIC SURVEY | |
| MAHTIN CLAIMS | |
| YUKON TERRITORIES | |
| File : MAH.XYZ | Date : September, 2003 |
| NTS : 115-P/15 | Proj. # : |
| WORK BY : Timmins Geophysics Ltd. | |