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094521

ASSESSMENT REPORT

describing

ROAD CONSTRUCTION AND EXCAVATOR TRENCHING

at the

LOGTUNG PROPERTY

Dansar 1 - 4	YB91322-YB91325
5F - 6F	YB91394-YB91395
7 - 14	YB93166-YB93173
15 - 23F	YB93507-YB93515

NTS 105B/4

Latitude 60°00'10"N; Longitude 131°37'00"W

in the

Watson Lake Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

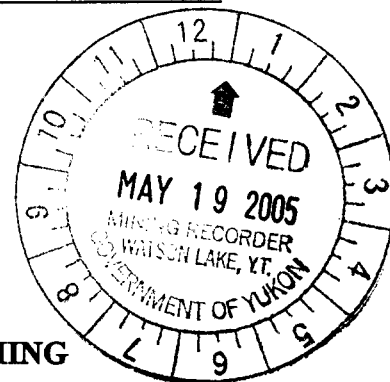
for

STRATEGIC METALS LTD.

by

W.D. Eaton, B.Sc. Geology

May 2005



Costs associated with this report have been
approved in the amount of \$ 9200.00
for assessment credit under Certificate of
Work No. QL 25778



Mining Recorder
Watson Lake Mining District

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INTRODUCTION

The Logtung property covers the Logtung tungsten-molybdenum deposit estimated to contain 229 million tonnes grading 0.104% WO₃ and 0.050% MoS₂. The property is owned 100% by Strategic Metals Ltd. It consists of 23 claims in Yukon and one tenure in British Columbia.

This report describes results of 2004 field work conducted on the Yukon portion of the property between August 19 and September 21 by a three person crew. Work consisted of road construction and excavator trenching, which focussed on the area immediately south of the deposit where earlier soil geochemistry and prospecting had identified tungsten-molybdenum-beryllium mineralization associated with sheeted quartz veins and veinlets.

The work was done from a tent camp on the property under the author's supervision. The Author's Statement of Qualifications appears in Appendix I.

PROPERTY, LOCATION AND ACCESS

The Yukon portion of the Logtung property consists of 23 contiguous mineral claims located in the Watson Lake Mining District on NTS map sheet 105B/4. The claims are centred at latitude 60°00'10"N and longitude 131°37'00"W (Figure 1). The southern edge of the claim block follows the B.C.-Yukon border. Strategic also owns an adjoining tenure on the B.C. side of the border.

The Yukon claims are registered in the name of Archer, Cathro & Associates (1981) Limited which holds them in trust for Strategic. Claim data are listed below while the locations of individual claims are shown on Figure 2.

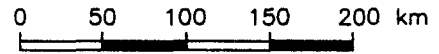
<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date*</u>
Dansar 1-4	YB93122-YB93125	March 12, 2021
5F-6F	YB91394-YB91395	March 12, 2021
7-14	YB93166-YB93173	March 12, 2016
5-23F	YB93507-YB93515	March 12, 2016

* Expiry dates include 2004 assessment work which has been filed but not yet accepted.

Access is provided by a 13 km gravel road extending from Km 1203 on the Alaska Highway to the property. Although the road has not been maintained since the early 1980s, it is passable with four-wheel drive vehicles during summer and fall and could easily be upgraded for all-season two-wheel drive access.

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FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION
LOGTUNG PROPERTY



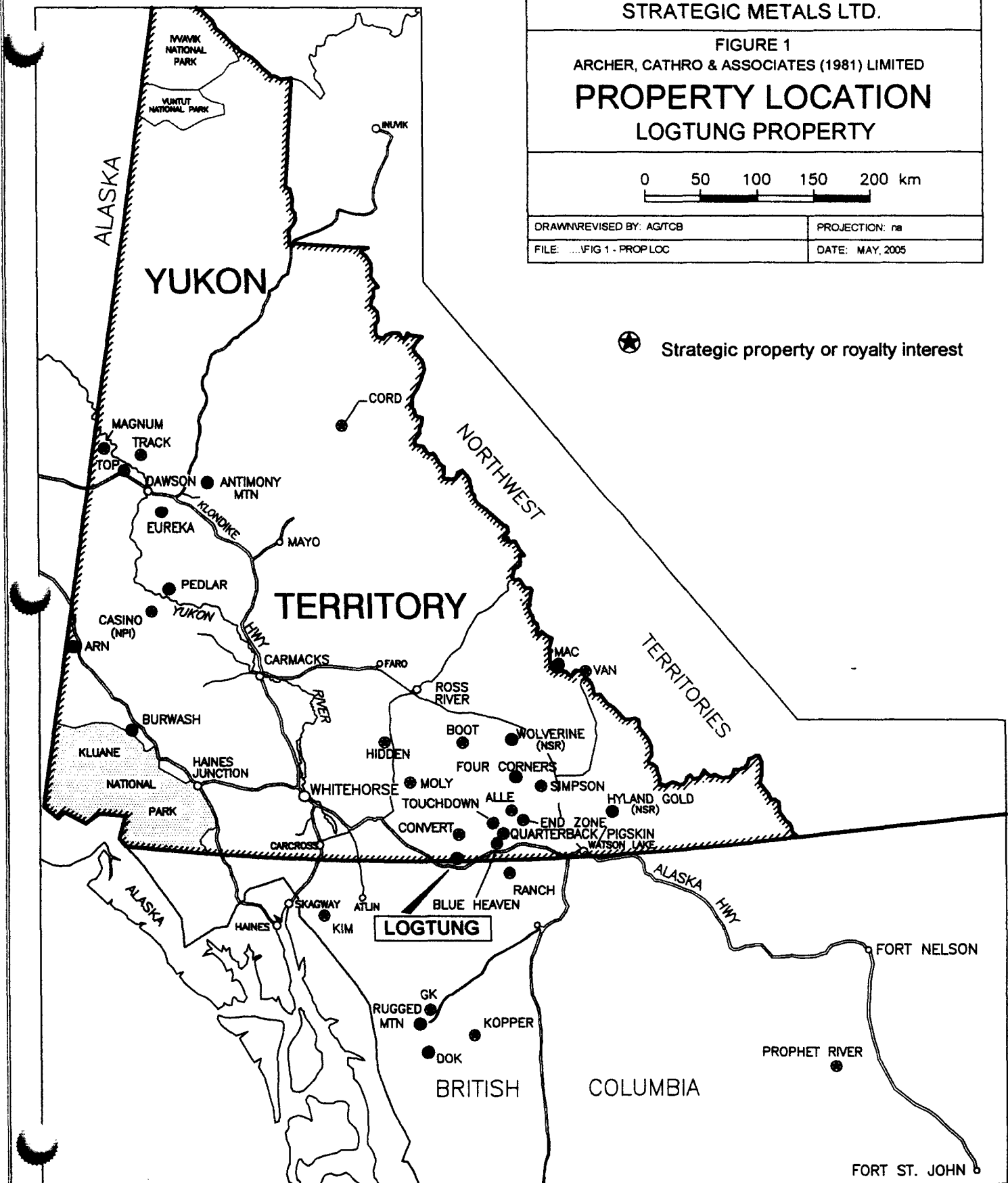
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FILE: ...FIG 1 - PROP LOC

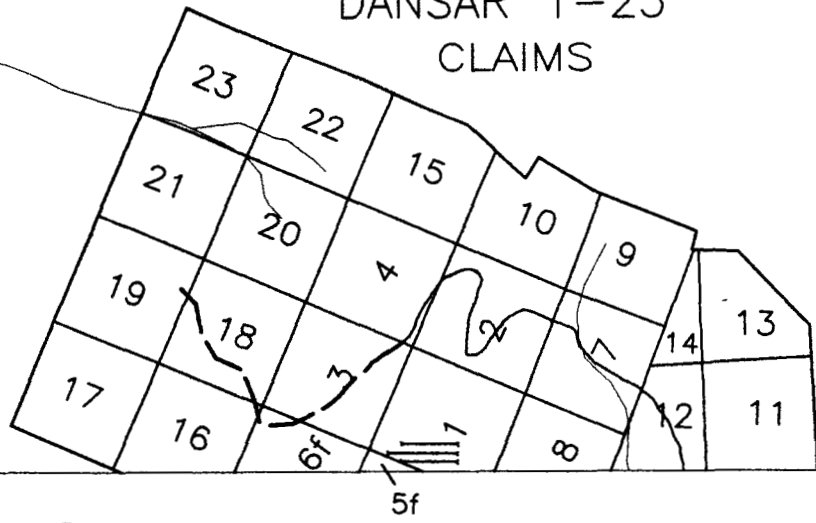
DATE: MAY, 2005

★ Strategic property or royalty interest





DANSAR 1-23
CLAIMS



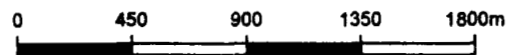
YUKON
B.C.

NTS 105 B/4

- 2004 Trench
- - - 2004 4x4 Road

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FIGURE 2
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
CLAIM LOCATION
LOGTUNG PROPERTY



DRAWN/REVISED BY: AG/TCS

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FILE: .../FIG 2 - CLAIM LOC

DATE: MAY, 2005

PREVIOUS WORK

In 1975 the Bath Uranium Partnership discovered tungsten stream sediment anomalies, but it was not until the following year that the anomalies were traced to their source and a large claim block was staked straddling the B.C.-Yukon border. After preliminary prospecting, ownership of the claims was transferred to Logjam Resources Ltd. which immediately optioned them to Amax Potash Limited. Between 1977 and 1981 Amax built a road to the property and explored with geological mapping, soil geochemistry, IP surveys, 47 diamond drill holes totalling 11,157 m and 496 m of underground workings. The surface work was done on both sides of the border but only 474 m of diamond drilling (4 holes) were performed on B.C. claims. Most of the work focussed on an area about 300 m north of the border where the Logtung Deposit was outlined. In 1983 Amax transferred its interest to Canamax Resources Inc. which then prepared a preliminary feasibility study that concluded the deposit was uneconomic. In 1984 airborne magnetic and electromagnetic surveys were conducted. Canamax dropped its option in 1986. Subsequently most of the Yukon and all of the B.C. claims were allowed to lapse.

In 1993 NDU Resources Ltd. optioned the remaining claims as a possible bulk tonnage gold target modelled on the Fort Knox Deposit in Alaska (Eaton, 1994). The program was conducted on both sides of the border and consisted of soil geochemical surveys, prospecting and two diamond drill holes (234 m). Soil sampling outlined large areas of moderately to strongly anomalous tungsten, molybdenum, bismuth, beryllium and gold values but rock analyses and drilling returned disappointing results. The option was allowed to expire without additional work being done.

In 1998 Nordac Resources Ltd. (renamed Strategic Metals Ltd. in 2001) restaked the deposit and performed additional prospecting and limited rock sampling, which were directed primarily toward beryllium potential. Strategic conducted a digital data compilation and performed additional prospecting in 2001 (Eaton, 2002).

In 2003 Strategic conducted a short program of prospecting and minor hand trenching which focussed on areas to the south and west of the deposit where earlier soil geochemistry and prospecting had identified tungsten-molybdenum-beryllium mineralization associated with sheeted quartz veins and veinlets (Eaton, 2004).

GEOMORPHOLOGY

The claims cover the headwaters of two creeks, one draining west into the Smart River and the other southeast into the Swift River. Local elevations range from 1350 to 1750 m above sea level. The area has undergone recent alpine glaciation and is typified by steep ridges separating broad U-shaped valleys blanketed by basal till and glacial moraines. Outcrop is most abundant along ridge crests and on the north- or west- facing cirque walls. South- and east- facing slopes are usually covered by talus. Most of the property is above tree line which is at 1450 m.

GEOLOGY

Regional and property geology are well described in Noble, et al, (1986) plus a number of company reports, notably Harris (1978 and 1979). Although Strategic has done minor remapping of the property, the following brief summary is mostly based on earlier descriptions.

The Logtung property lies south of the Tintina Fault within Cassiar Platform. Country rocks consist of Paleozoic to Early Mesozoic fine grained clastic and carbonate sedimentary rocks that were deposited along the margin of North America and later deformed during an arc-continent collision. The sediments are intruded by two intrusive suites. The older suite is Triassic to Jurassic age and includes stocks and dykes ranging from ultramafic to granodiorite in composition. The younger intrusions are Cretaceous to early Tertiary in age and quartz monzonite to monzogranite in composition. They range from batholiths (Cassiar, Seagull and Hake) through to narrow hypabyssal dykes.

Figure 3 on the following page illustrates geology on and immediately adjacent to the claims. Sedimentary rocks consist of isoclinally folded shale and argillite with minor limestone and marble interbeds. The strata generally exhibit shallow to moderate dips. The sedimentary rocks are intruded by two Jurassic dioritic stocks flanked by satellite dykes, and an Early Tertiary monzogranitic stock accompanied by swarms of pegmatite dykes and sills plus a slightly younger but apparently comagmatic felsic porphyry dyke complex. Both ages of intrusions produced extensive hornfels halos and localized skarn horizons.

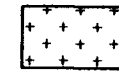
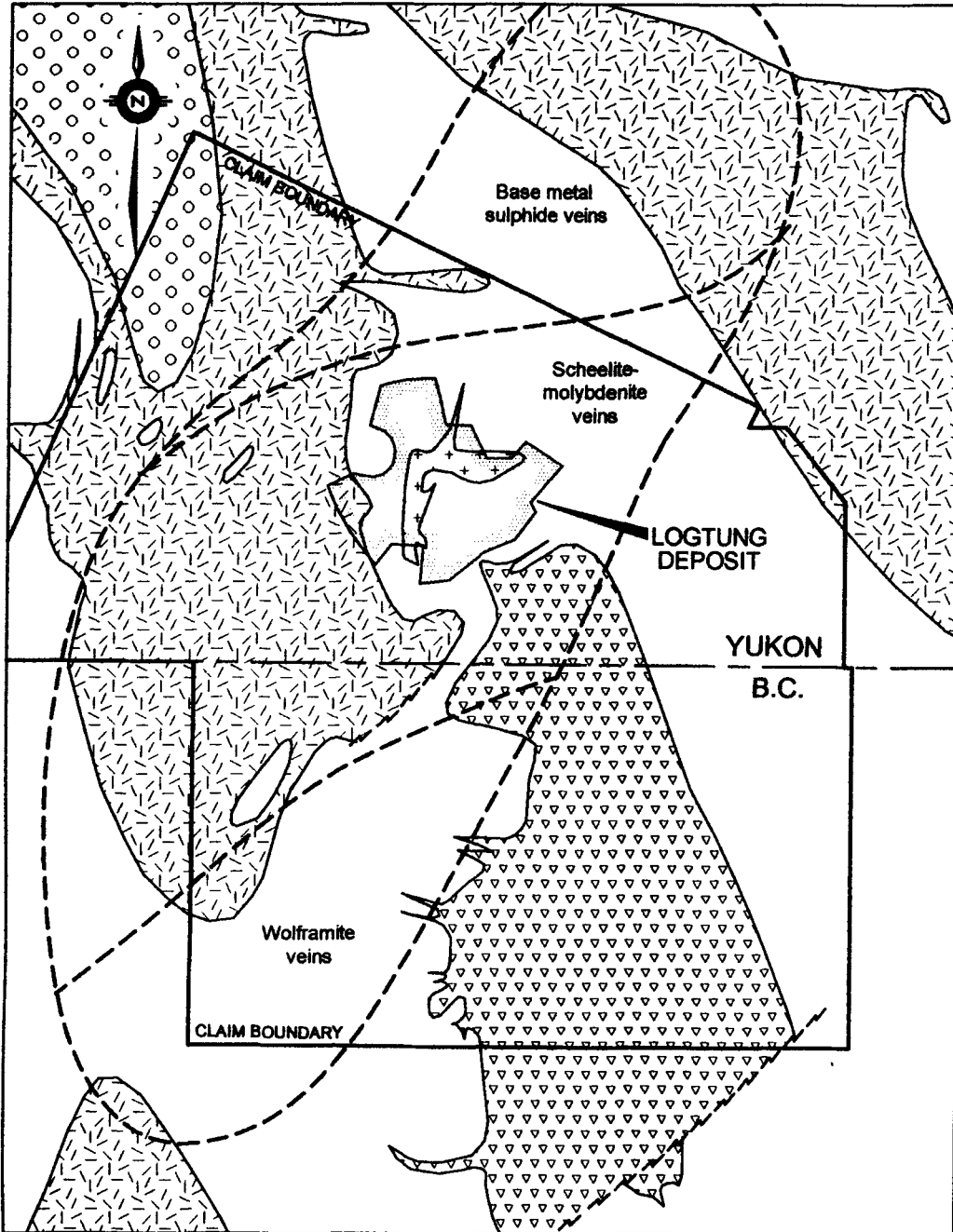
All units are cut by northeast striking, steeply dipping faults, that are readily visible as recessive linears on airphotos. Where exposed these structures are 5 to 10 m wide and contain numerous 1 to 30 cm wide, white quartz veins surrounded by weakly clay altered wallrocks with abundant quartz stringers. Slickensides are rare and offsets appear to be small.

SOIL GEOCHEMISTRY

Systematic grid soil sampling was done in 1977 by Amax and in 1993 by NDU Resources. A comprehensive description of this work is presented in Eaton (2004) and this report only discusses results in the immediate vicinity of the 2004 excavator trenches.

When the outline of the drill indicated deposit is superimposed on the tungsten-in-soil results, it is apparent that the area of strongly anomalous values lies mostly to the southwest of the defined deposit. The portion of the anomaly that lies outside the defined deposit covers some 200,000 m². Trenching in 2004 tested less than 20% of this area, only on the Yukon side of the border and within 300 m of the southwest boundary of the drill indicated deposit.

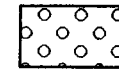
Soil profiles in the area of the 2004 work ranged from poorly developed on steep talus slopes, which have considerable downslope dispersion, to well developed on gentle, south facing slopes, where bedrock has been weathered in place. Soil developed on lower slopes and valley bottoms was disturbed by glacial processes. Near TR04-01 to -03 bedrock is usually less than 1 m below surface and small glacially striated outcrops are common. Strongly anomalous tungsten, molybdenum, beryllium and bismuth values are common in the area of the 2004 trenching.



Felsic dyke complex



Monzogranite



Granodiorite



Diorite



Sedimentary rocks

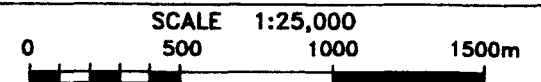


Limit of mineralization

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FIGURE 3
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

GEOLOGY
LOGTUNG PROPERTY



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PROJECTION:

FILE: ...FIG 3 - GEOLOGY

DATE: MAY, 2005

Gold, silver and arsenic values are elevated in the trench area, showing good contrast with surrounding background values, but they are not exceptional when compared with areas of known mineralization elsewhere in Yukon.

MINERALIZATION

Previous work in the vicinity of the claims has outlined an extensive, multi-episode vein system that is enriched in several metals, most notably tungsten and molybdenum (Noble, et al, 1986). The system is centred on the porphyry dyke complex and forms a 3 by 1 km kidney-shaped zone that is elongated along a north-northeasterly axis (Figure 3). Most of the mineralization within the system occurs in veins and fractures with the remainder found as disseminations within the porphyry dyke complex and skarn horizons. The veins crosscut all units and are apparently related to emplacement of the porphyry dyke complex. Table I below summarizes mineralization in the main vein sets, from oldest to youngest.

TABLE I
Summary of Vein Mineralogy (from Noble, et al, 1986)

<u>Vein type</u>	<u>Essential Minerals</u>	<u>Accessory Minerals</u>
Quartz-molybdoscheelite	quartz, garnet, diopside, molybdoscheelite, pyrite	epidote, chlorite, fluorite, calcite, biotite, molybdenite, plagioclase, orthoclase
Quartz-pyrite-scheelite	quartz, fluorite, epidote, scheelite, chlorite, molybdoscheelite	plagioclase, calcite, garnet, diopside, hornblende, biotite, orthoclase, sphalerite, molybdenite, chalcopyrite
Quartz-molybdenite	quartz, epidote, calcite, diopside, molybdenite, pyrite, chalcopyrite	muscovite, chlorite, scheelite, garnet, sphalerite, plagioclase, pyrrhotite, rutile
<i>Sheeted veins</i>		
(A) Scheelite-molybdenite (central region)	quartz, beryl, scheelite, orthoclase, fluorite, plagioclase, calcite, pyrite, molybdenite	biotite, chlorite, muscovite, epidote, helvite, sphalerite, bismuthinite, marcasite, pyrrhotite, galena
(B) Pb-Zn-Ag (northeast)	quartz, calcite, arsenopyrite, galena, sphalerite, pyrrhotite, chalcopyrite	chlorite, stannite, galenobismuthinite, pyrite, löllingite
(C) Quartz-wolframite (southwest)	quartz, fluorite, beryl, wolframite	calcite, scheelite, bismuthinite

Amax's exploration focussed on the bulk tonnage potential of the porphyry dyke complex and its immediate wallrocks. This work resulted in a resource estimate of 229 million tonnes grading 0.104% WO_3 and 0.050% MoS_2 . Final evaluation of the results, undertaken as part of the prefeasibility study, yielded several conclusions which have exploration implications (Canamax, 1983); this work was interpreted and summarized in Eaton (2004).

Prospecting, mapping and soil geochemical results from the various exploration programs, including Strategic's work, indicate that potential for sheeted vein and skarn mineralization extends well beyond the outlined deposit. The work suggests that tungsten+molybdenum veins south of the defined deposit could contain potential by-products including beryllium, bismuth, gold and silver. North of the deposit, the sheeted veins contain predominantly base and precious metals. Eaton (2004) describes five areas containing sheeted veins and related pegmatite dykes south of the deposit. The 2004 excavator trenching program focussed on two of these areas and results are discussed in the following section.

EXCAVATOR TRENCHING

The 2004 excavator trenching program utilized a Caterpillar 318C excavator contracted from 15317 Yukon Inc. of Whitehorse. The program consisted of an 1100 m long road, the uphill side of which was dug into bedrock and doubled as a trench, and three trenches totalling 488 m in length. The work required 172 hours of excavator time. The trenches were reclaimed and all equipment was removed from the property at the end of the program. The work was done under terms set out in mining land use permit LQ00069.

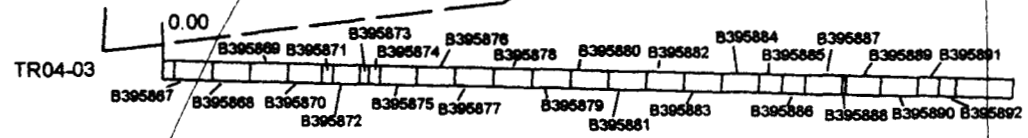
The three excavator trenches tested a largely till and talus covered cirque floor immediately south of the defined deposit. Eaton (2004) called this Area B and described blue beryl, wolframite, scheelite, bismuthinite and molybdenite occurring in up to 10 cm thick quartz vein fragments, which were found in till and a series of scattered subcrops within a 150 m long zone that trends northerly across the border. Samples collected in 2003 on the Yukon side of the border assayed up to 1.47% BeO , 4.60% WO_3 , 0.23% bismuth and 0.91% MoS_2 . The locations of 2004 excavator trenches are shown in Figure 4, while tungsten and molybdenum chip sample results appear in Figure 5. The grades shown should only be considered an approximation because significant variability was obtained from different analytical techniques, both within and between labs (see Sample Data and Verification). Trench geology is illustrated in Figure 6.

Quartz vein float is derived from a series of sheeted veins striking about 040° and dipping steeply to the southeast or northwest (Figure 7). The veins are hosted by hornfelsed and skarnified metasedimentary rocks cut by diorite, porphyritic monzogranite and quartz porphyry dykes. The area lies immediately east of a large diorite intrusion. A few feldspar rich pegmatite dykes and sills were exposed in the excavator trenches. These pegmatite intrusions are only a few metres thick. Most dykes strike 058° and dip steeply northwest, which is approximately parallel to the dominate vein and joint orientation, but some dykes also strike about 116° and dip steeply southeast (Figure 8).

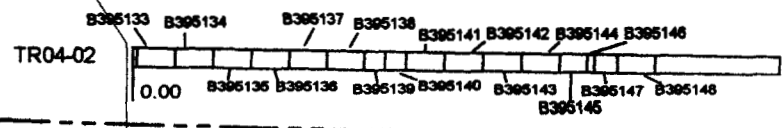
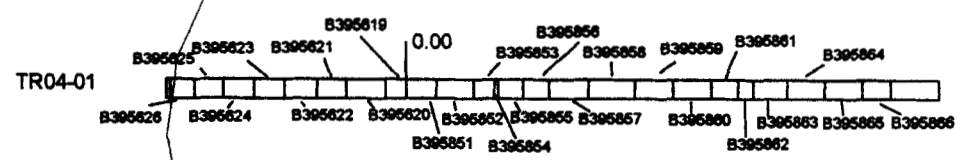
Sheeted veins comprise up to 20% of the rock exposed in trenches. Most veins range from



355100 ME






6654400 mN



YUKON
B.C.

ACCESS ROAD

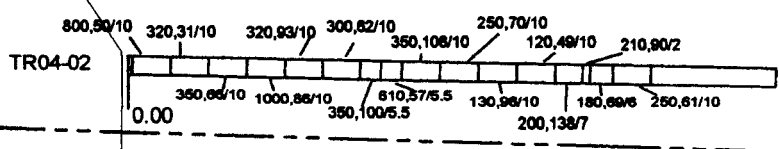
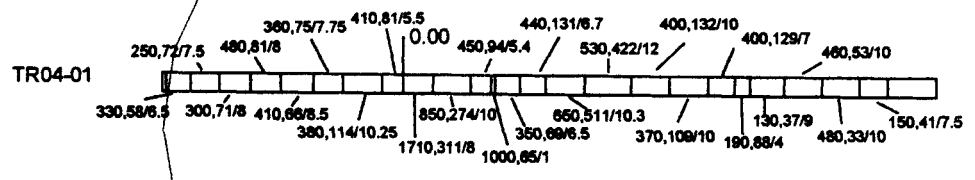
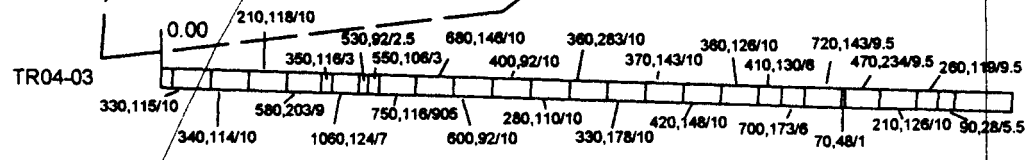
-  Excavator trench with sample location and sample number
-  Deposit boundary

STRATEGIC METALS LTD.	
FIGURE 4 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED TRENCH SAMPLE LOCATION LOGTUNG PROPERTY	
	
DRAWN/REVISED BY: GND/TCB	PROJECTION: NAD27
FILE: .../FIG 4 - TRENCH SAMP LOC	DATE: MAY, 2005



6654400 mN

355100 ME



YUKON
B.C.

ACCESS ROAD

380,283/10 Trench sample values with W in ppm, Mo in ppm over sample length in m

Excavator trench with sample location

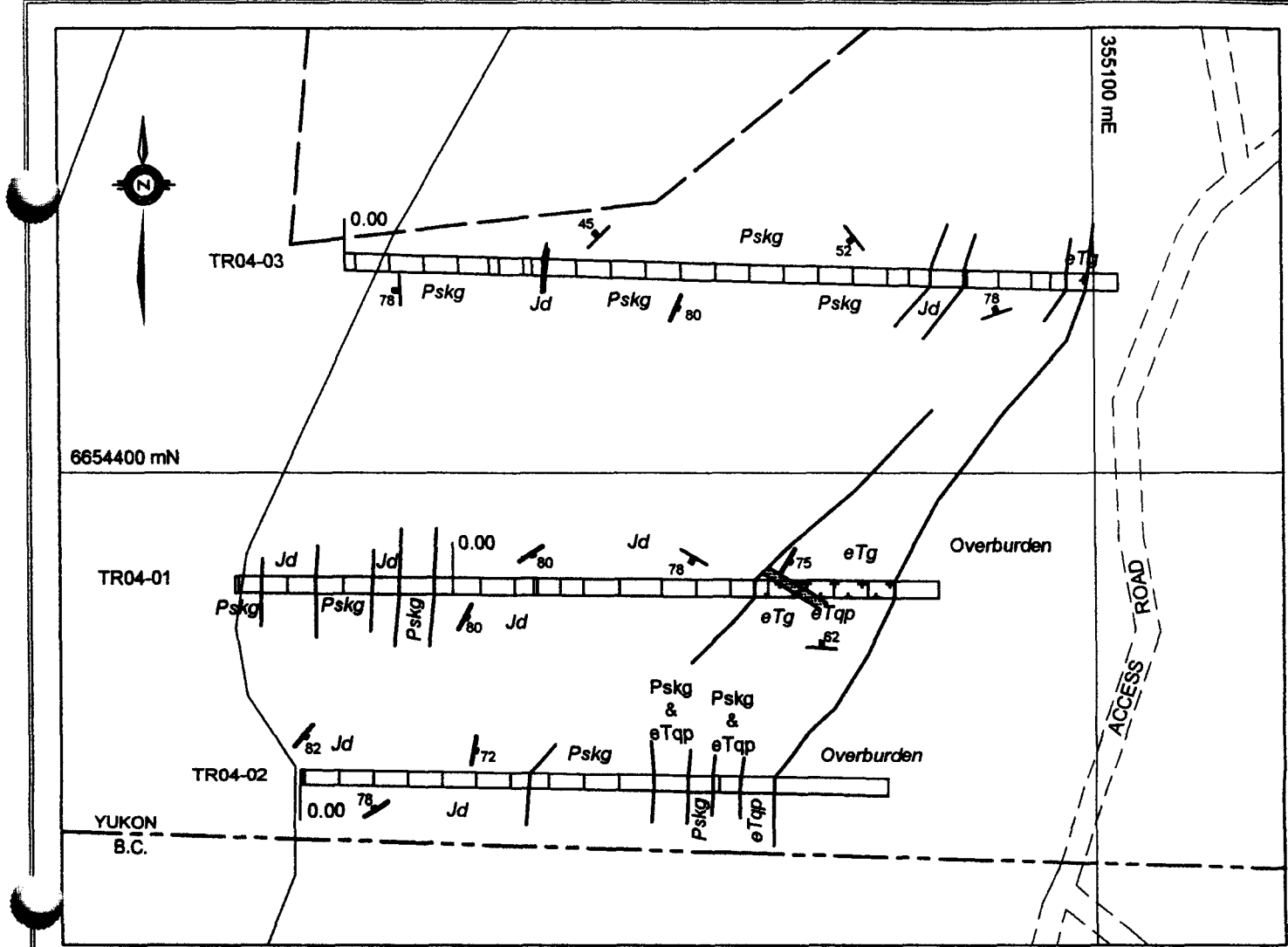
Deposit boundary

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FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
TRENCH SAMPLE RESULTS
LOGTUNG PROPERTY



DRAWN/REVISED BY: GND/TCB	PROJECTION: NAD27
FILE: ...FIG 5 - TRENCH SAMPLE RESULTS	DATE: MAY, 2005



IGNEOUS ROCKS
TERTIARY ?

Tb Basalt dykes

EARLY TERTIARY (PALEOCENE)

eTp Undifferentiated porphyry; *eTqp* - quartz porphyry; *eTqfp* - quartz feldspar porphyry; *eTpc* - coarse grained porphyry; *eTa* - aplite; *eTf* - felsite; *eTprb* - ribbon banded porphyry; *eTps* - silicified porphyry; *eTpeg* - pegmatite

***eTg+** Porphyritic monzogranite

JURASSIC

Jd Quartz diorite to granodiorite

Jt Tonalite

SEDIMENTARY AND METAMORPHIC ROCKS
PALEOZOIC TO TRIASSIC

Carbonate and calcareous clastic rocks

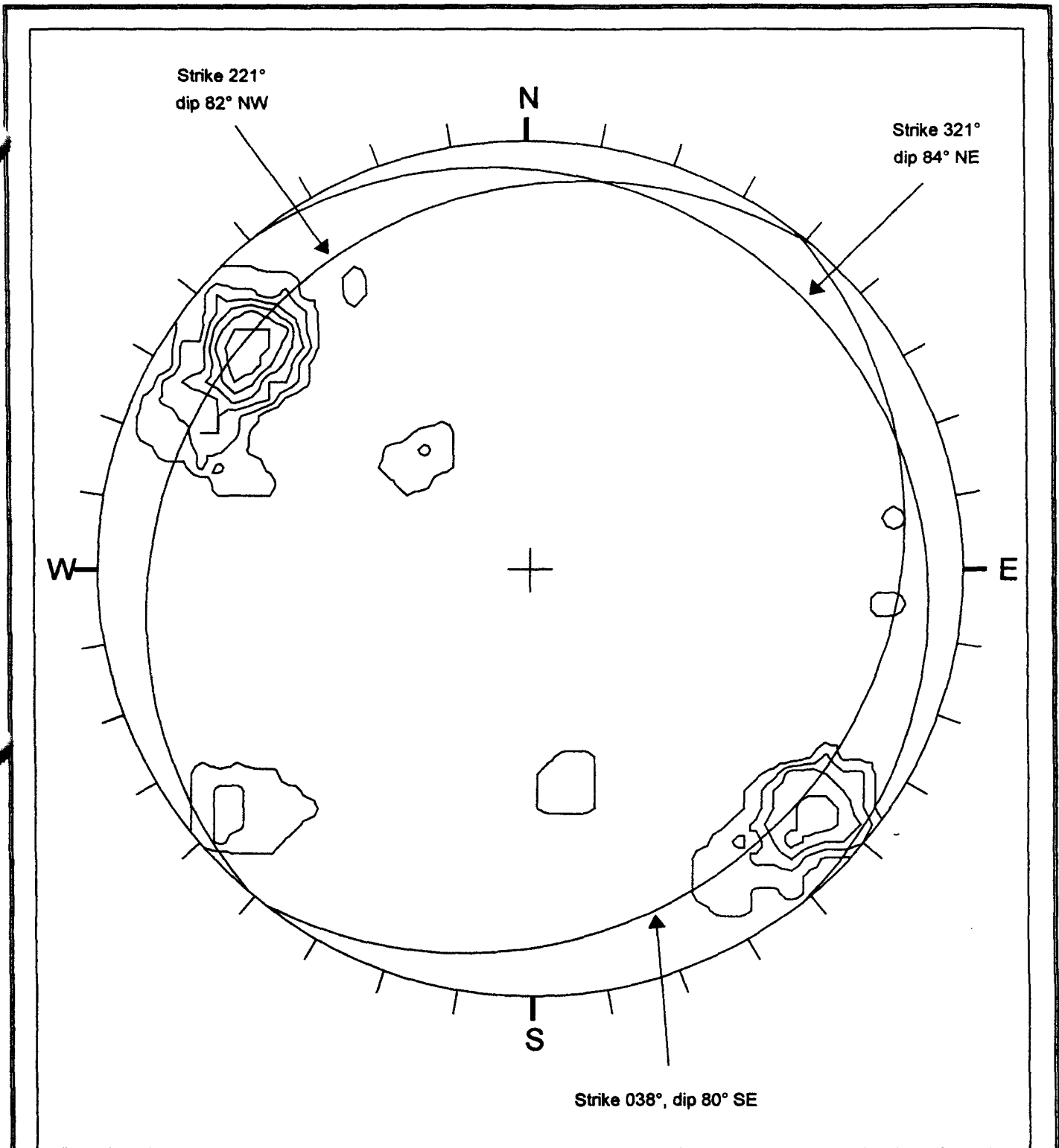
Pc Undifferentiated calcareous rocks; *Pl* - limestone; *Pm* - marble; *Pls* - interbedded limestone and shale; *Pskg* - light green skarn; *Pskp* - pyroxene skarn; *Pskg* - garnet skarn; *Pskt* - tremolite skarn; *Pskv* - garnet vein skarn; *Pskw* - wollastonite-vesuvianite skarn; *Pcs* - calc-silicate; *Pcsg* - calc-silicate with disseminated garnet.

Non-calcareous clastic rocks

Ps Undifferentiated non-calcareous rocks; *Psh* - shale and argillite; *Pgw* - greywacke; *Phg* - grey to brown hornfels; *Phb* - bleached hornfels.

- Excavator trench with sample location
- Deposit boundary
- Quartz vein: inclined, vertical, attitude unknown
- Jointing: inclined, vertical
- Bedding: inclined, vertical

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<p>FIGURE 6 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED</p> <p>TRENCH GEOLOGY LOGTUNG PROPERTY</p>	
DRAWN/REVISED BY: GND/TCB	PROJECTION: NAD27
FILE: .../FIG 6 - TRENCH GEOLOGY	DATE: MAY, 2005



Equal Area - Lower Hemisphere Contour Plot

POLE CONCENTRATIONS

Minimum Contour = 3.5%
 Contour Interval = 3.5%
 Max. Concentration = 23.7%

□ Pole to vein
 38 poles plotted

STRATEGIC METALS LTD.

FIGURE 7

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

VEIN STEREO NET

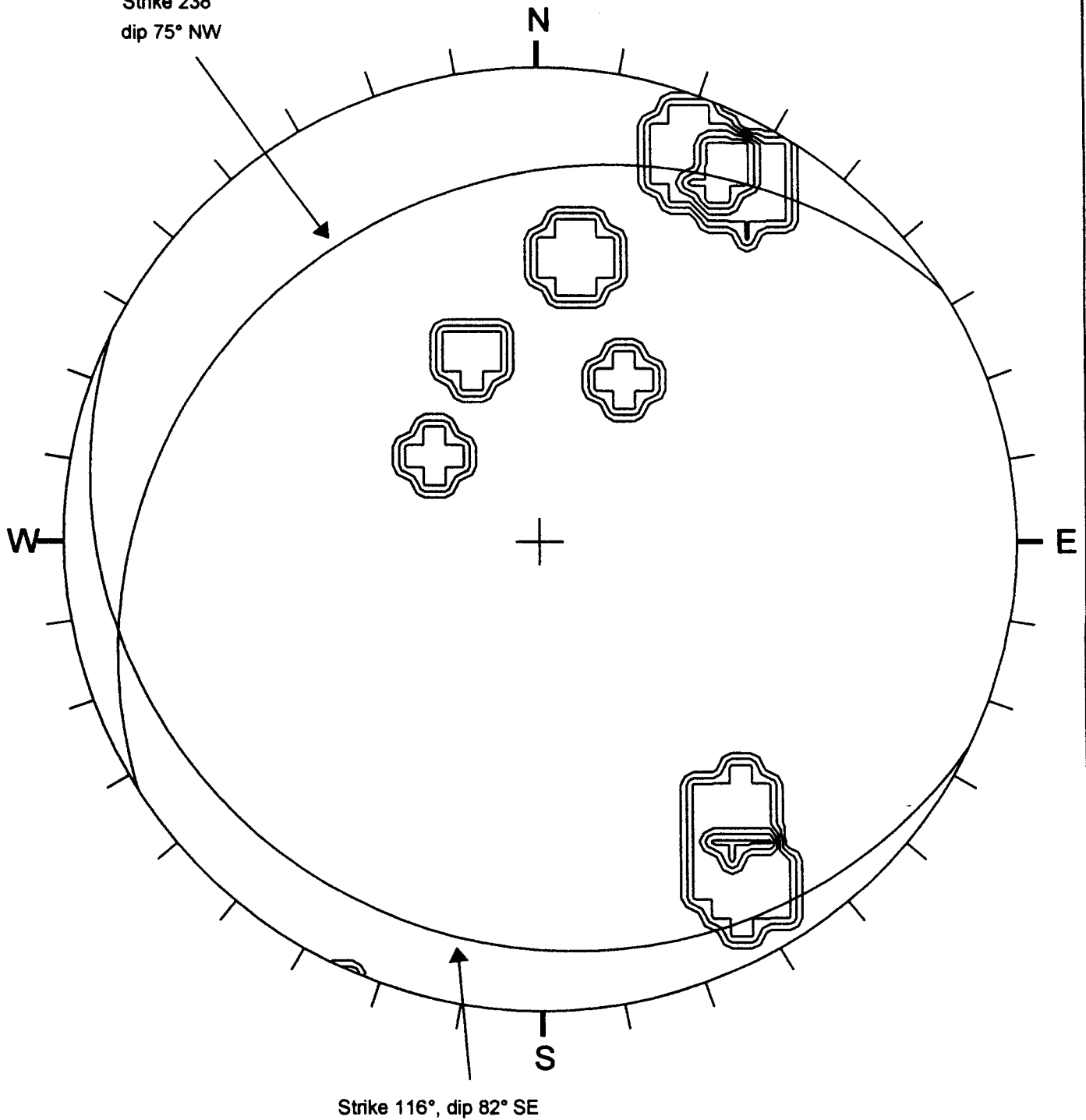
LOGTUNG PROPERTY

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FILE: .../FIG 7 - VEIN STEREO NET

DATE: MAY, 2005

Strike 238°
dip 75° NW



Equal Area - Lower Hemisphere Contour Plot

POLE CONCENTRATIONS

Minimum Contour = 4.0%
 Contour Interval = 4.0%
 Max. Concentration = 25.0%

□ Pole to joint
 8 poles plotted

STRATEGIC METALS LTD.

FIGURE 8
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

DYKE STERONE
 LOGTUNG PROPERTY

DRAWN/REVISED BY: TCB

FILE:VRG 9 - DYKE STERONE

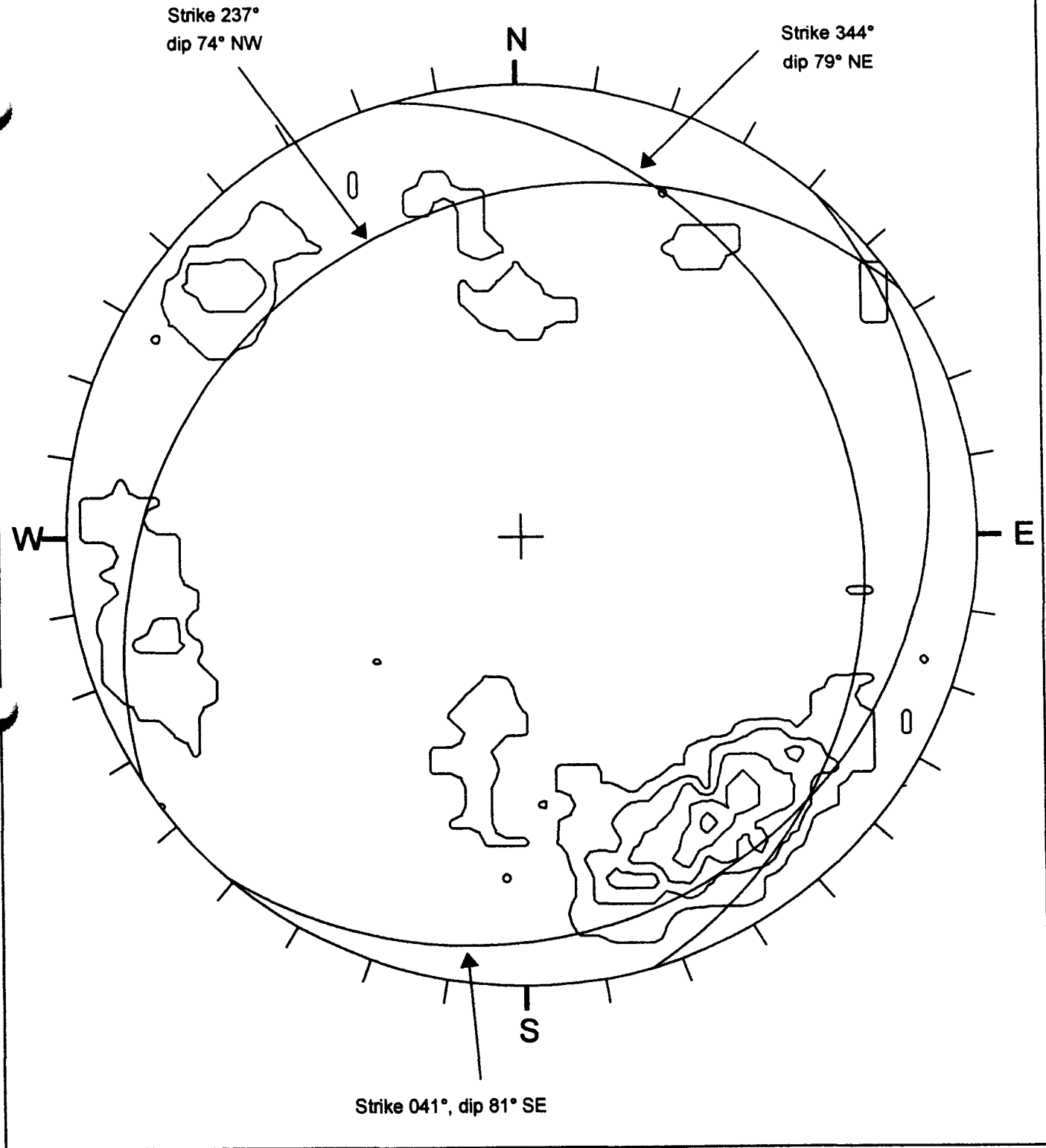
DATE: MAY, 2005

<1 mm to 4 mm wide, with the largest being 20 cm. Average vein density is between 1 and 3 per metre with up to 15 veins per metre in some areas. Quartz vein density approximately correlates with the number of joints in the wallrock and both generally increase near geological contacts. Joints usually strike parallel to the veins at 040° with steep dips (Figure 9), but occasionally they strike northwest and dip steeply to the northeast. The veins consist of massive white quartz with: minor pyrite, chalcopyrite, wolframite and scheelite; 1 to 30% pale blue cloudy beryl; trace to 3% muscovite; trace to 10% pale purple fluorite; and, trace to 0.5% bismuthinite. The beryl normally forms euhedral crystals that are between 0.5 and 4 cm long and 0.2 and 0.8 cm in diameter. It is often concentrated along vein selvages. Limonite and manganese are common along all veins and joints and sometimes coat vugs within the veins.

The best chip sample from veins exposed in excavator trenching returned 1710 ppm tungsten and 311 ppm molybdenum across 8 m of diorite with about 3 quartz veinlets per metre, ranging from <1 mm to 3 cm wide. Due to poor exposure in most trenches and the small area covered by trenches, the full extent of the mineralized quartz veins and their average density has not yet been accurately determined. Quartz veins appear to be most abundant in diorite followed by metasedimentary rocks and finally monzogranite and porphyry.

The second area of 2004 trenching is located along a ridge crest southwest of the deposit (Figures 10 and 11). This area corresponds with Area E from Eaton (2004) where six samples were collected from quartz veins in 2003. Visually these samples were described as being white quartz with traces of pyrite. Tungsten assays ranged between nil and 0.10% WO₃ but one sample (M12224) returned 4.38%. Beryllium values were low in all samples. Bismuth and beryllium were highly variable ranging up to 2540 ppm and 655 ppm, respectively.

Mineralization in this area consists of a series of strong quartz veins cutting fresh diorite. The veins range between 1 and 20 cm in width, strike about 040° and dip 75° to the southeast (Figure 12). Veins in this area are wider and can be followed along strike further than veins in Area B but the vein density appears to be lower. The veins consist of white, coarsely crystalline quartz with varying amounts of pyrite, scheelite, molybdenite, bismuthinite and beryl. All veins and joints have limonite and manganese along edges and sometimes coating vugs within the veins. The best chip sample returned 1550 ppm tungsten, 220 ppm molybdenum and 1630 ppm bismuth across a 10 m interval of fresh diorite cut by nine quartz veins between 0.5 and 12 cm wide. Beryllium values were low in all samples; however, this likely reflects incomplete digestion of the highly resistant beryl crystals.



Equal Area - Lower Hemisphere Contour Plot

POLE CONCENTRATIONS

Minimum Contour = 2.5%
 Contour Interval = 2.5%
 Max. Concentration = 14.1%

□ Pole to joint
 71 poles plotted

STRATEGIC METALS LTD.

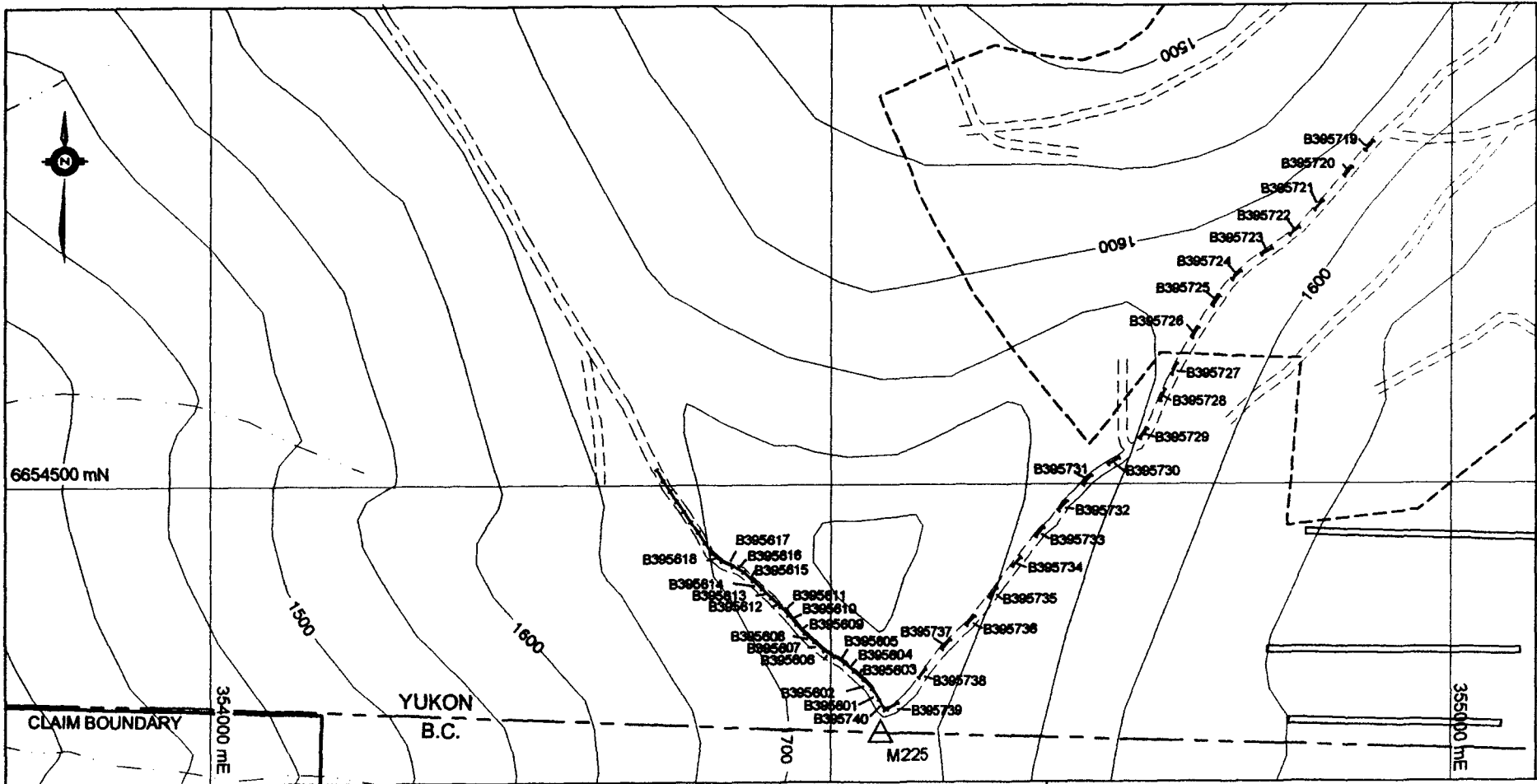
FIGURE 9
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

JOINT STEREO NET
 LOGTUNG PROPERTY

DRAWN/REVISED BY: TCB

FILE:FIG 6 - JOINT STEREO NET

DATE: MAY, 2006



B395731



Chip sample location with sample number



Deposit boundary

STRATEGIC METALS LTD.

FIGURE 10

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

ROAD SAMPLE LOCATION LOGTUNG PROPERTY

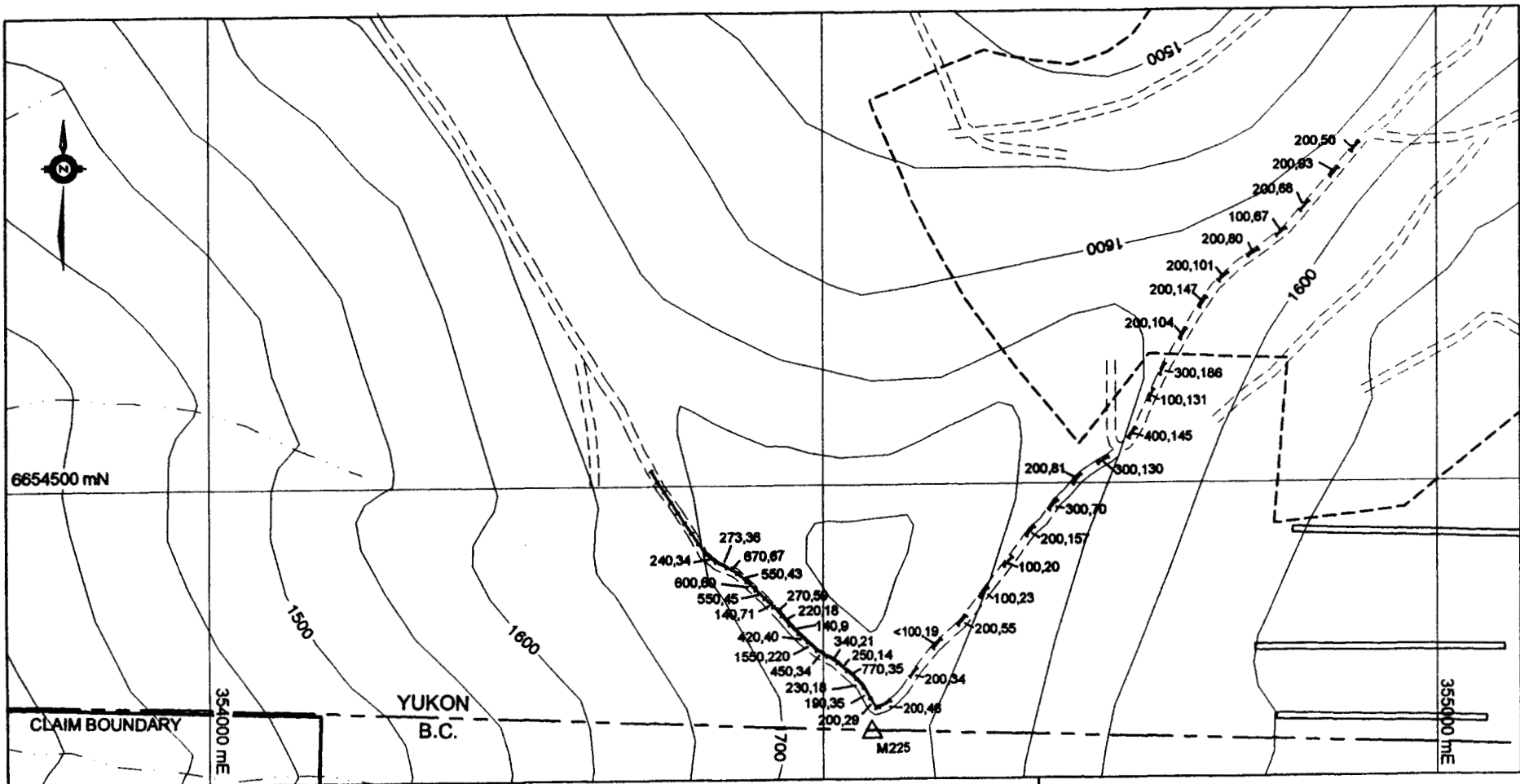



DRAWN/REVISED BY: GND/TCB


PROJECTION: NAD27

FILE: .../FIG 10 - ROAD SAMP LOC

DATE: MAY, 2005



270.59
 Chip sample location with W values in ppm, Mo values in ppm, all with 10 m sample widths

 Deposit boundary

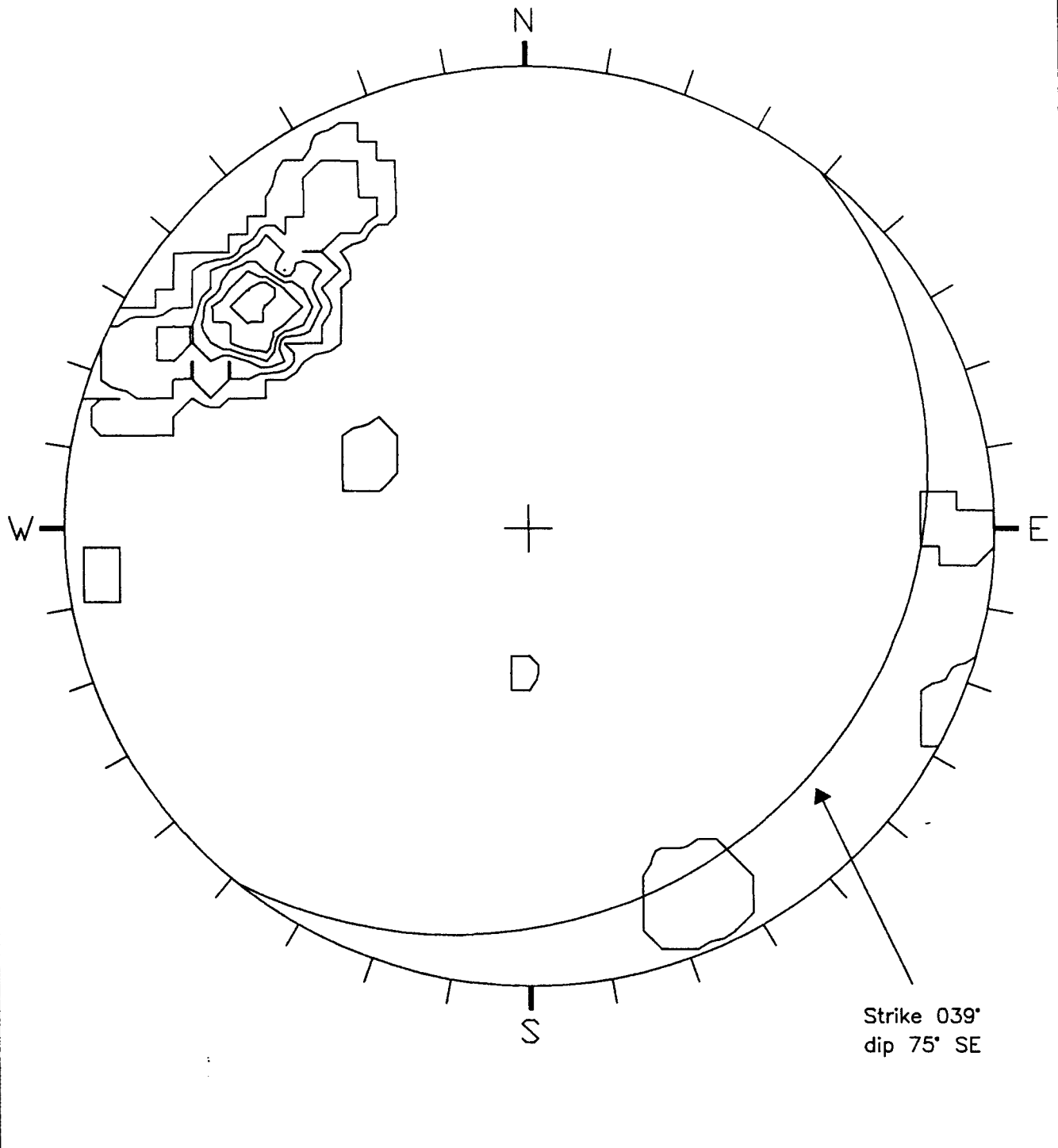
STRATEGIC METALS LTD.

FIGURE 11
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

ROAD SAMPLE RESULTS LOGTUNG PROPERTY

0 50 100 150 200 250 m

DRAWN/REVISED BY: GND/TCB	PROJECTION: NAD27
FILE: ...FIG 11 - ROAD SAMPLE RESULTS	DATE: MAY, 2005



Equal Area - Lower Hemisphere Contour Plot

POLE CONCENTRATIONS

Minimum Contour = 3.5%
 Contour Interval = 3.5%
 Max. Concentration = 24.1%

□ Pole to vein
 29 poles plotted

STRATEGIC METALS LTD.

FIGURE 12
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

VEIN STEREO NET

LOGTUNG PROPERTY

DRAWN/REVISED BY: TCB

FILE: ...\\FIG 12 - VEIN STEREO NET

DATE: MAY, 2005

SAMPLING DATA AND VERIFICATION

The following paragraphs outline the collection procedure, preparation and analysis techniques used for rock chip samples collected from excavator trenches on the Logtung property in 2004 and measures taken to ensure security of the samples. There is also a brief discussion of the tungsten and molybdenum values obtained by the different analytical techniques.

All samples were transported from the property to Whitehorse by truck, escorted by the geological crew, and then shipped via Greyhound Courier Express to either ALS Chemex in North Vancouver, B.C. or Acme Analytical Laboratories in Vancouver, B.C. ALS Chemex is certified to meet CAN-P-1579 standards for chemical analysis by the Canadian Standards Council and is certified to ISO 9001 by Bureau Veritas Quality International of London, United Kingdom. Acme is also certified to meet ISO 9001 accreditation.

Chip sampling was conducted in excavator trenches in two areas of the property. When trenches were orientated perpendicular to mineralized structures, continuous chip samples were collected along the trenches. When the trenches were orientated obliquely to mineralized structures, samples were collected continually over 10 m intervals but 10 m gaps were left between samples. The sample collection protocol was:

- 1) Trenches were excavated.
- 2) The walls of trenches were cleaned, where necessary, with a shovel, broom or water.
- 3) Trenches were mapped and sample intervals marked at geological breaks or in homogeneous sections at regular intervals to a maximum of 10 m length.
- 4) Continuous channel samples were taken along the rock face using a geological hammer or by cutting a channel with a portable rock saw. The chips were collected either in a tub or on a sample sheet. Sample size averaged 0.8 kg per linear metre.
- 5) Samples were double bagged in 6 mm plastic bags, a sample tag was placed in each sample bag, then two or three samples were placed in a fibre glass bag sealed with a metal clasp and sample numbers were marked on the outside of the bag with felt pen.

The significance of chip sampling results must be assessed in light of the material collected and the geometry of the sampling patterns. While the sampling crew tried to take representative samples, it is nonetheless possible that more resistive horizons may be underrepresented in the chip samples. This is not considered a significant problem with respect to accurately estimating the tungsten and molybdenum grades given that the grades are difficult to estimate visually and grade is not directly correlated with wallrock competence. Chip samples described in this report were collected along trench walls. The measured widths roughly approximate true widths for most intervals. Reproducibility of assays may be an issue because of the irregular distribution of mineralization, particularly within quartz veins.

Chip samples were routinely sent to ALS Chemex where they were then weighed, dried, and crushed to better than 70% minus 2 mm. The samples were then split using a riffle splitter to

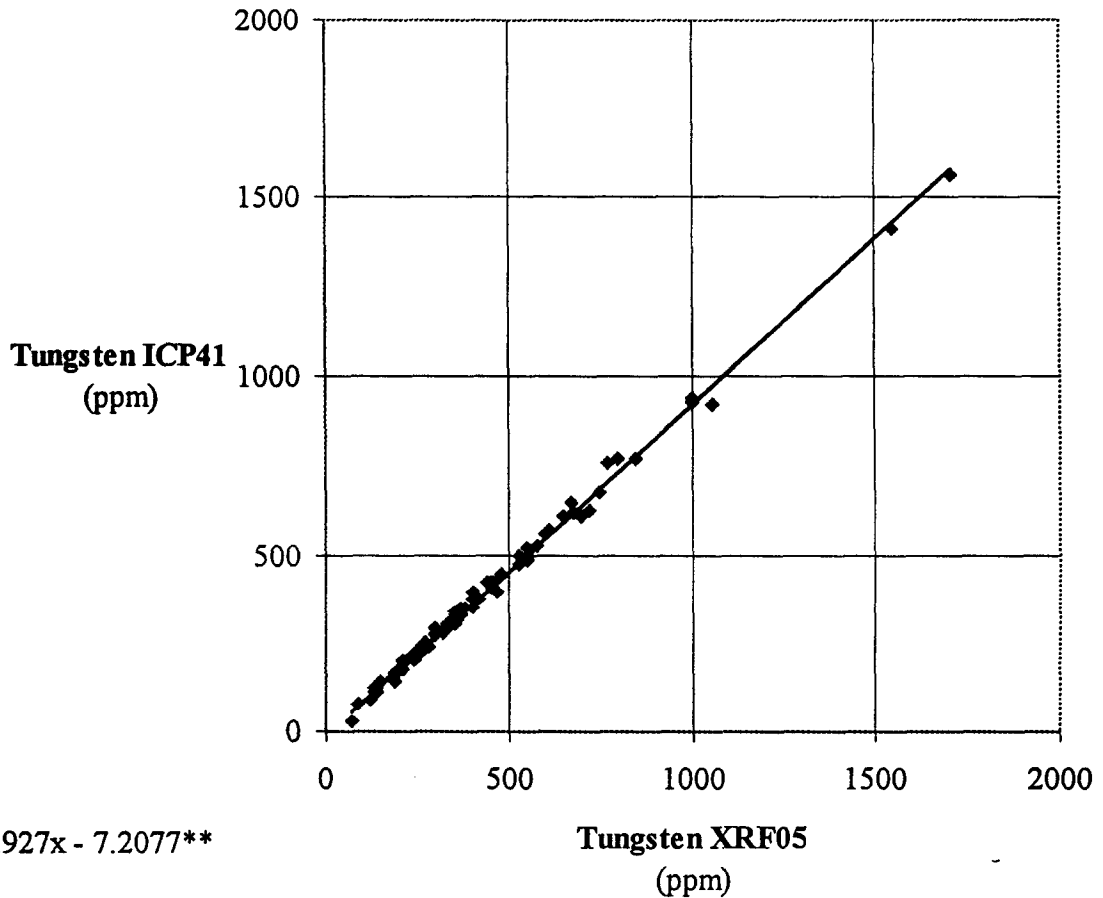
obtain a 250 g split which was pulverized to better than 85% minus 75 micron. All samples were analyzed for 34 element (ME-ICP41) using aqua regia acid digestion followed by induced coupled plasma with atomic emission spectroscopy. Most of the samples were analyzed for gold using a 30 g split and fire assay preparation with atomic absorption spectroscopy finish. The samples were also analyzed for tungsten by either exploration geochemistry pressed pellet wavelength dispersive X-ray fluorescence (W-XRF05) or ore grade geochemistry pressed pellet wavelength dispersive X-ray fluorescence (W-XRF10). Selected samples were also reanalyzed for 38 elements using lithium borate fusion followed by induced coupled plasma with mass spectroscopy (ME-MS81). Appendix II contains the Certificates of Analysis.

Coarse rejects from selected samples were shipped to Acme for reanalysis. Molybdenum results were obtained by digesting a 0.25 gram split in $\text{HNO}_3\text{-HClO}_4\text{-HF}$, followed by drying; dissolving the residue in HCl; and analysis by induced coupled plasma with emission spectroscopy (ICP-ES). Tungsten values were determined by digesting a 0.50 gram split in Na_2O_2 with analysis by ICP-ES. Appendix II contains the Certificates of Analysis.

Tungsten and molybdenum results for the various analytical methods were compared and plotted on a series of scatter plots. Tungsten XRF05 results were plotted against ICP41, MS81 and ICP-ES results (Figures 13, 14 and 15). The graphs show that the values plot near a line of best fit but the slope of the line varies. The first figure (XRF05 vs ICP41) shows a tight scatter of values and a slope near 1.0; the second figure (XRF05 vs MS81) shows a wider scatter and steeper slope; while the third figure (XRF05 vs ICP-ES) shows a slightly wide scatter but a significantly steeper slope. The steeper slopes indicates that the MS81 and ICP-ES results are higher than the XRF05 results.

Molybdenum ICP41 results were plotted against MS81 and ICP-ES as shown in Figures 16 and 17, respectively. MS81 results were plotted against ICP-ES on (Figure 18). The first two figures show that the line of best fit has steep slopes; indicating that the MS81 and ICPES results are higher than the ICP41 results. The third figure shows a slope close to 1.0. This work suggests that ICP41 analysis may not be a reliable method for obtaining tungsten and molybdenum values, that MS81 and ICP-ES are both acceptable for obtaining molybdenum values. More data are needed to determine the most reliable method for obtaining tungsten values.

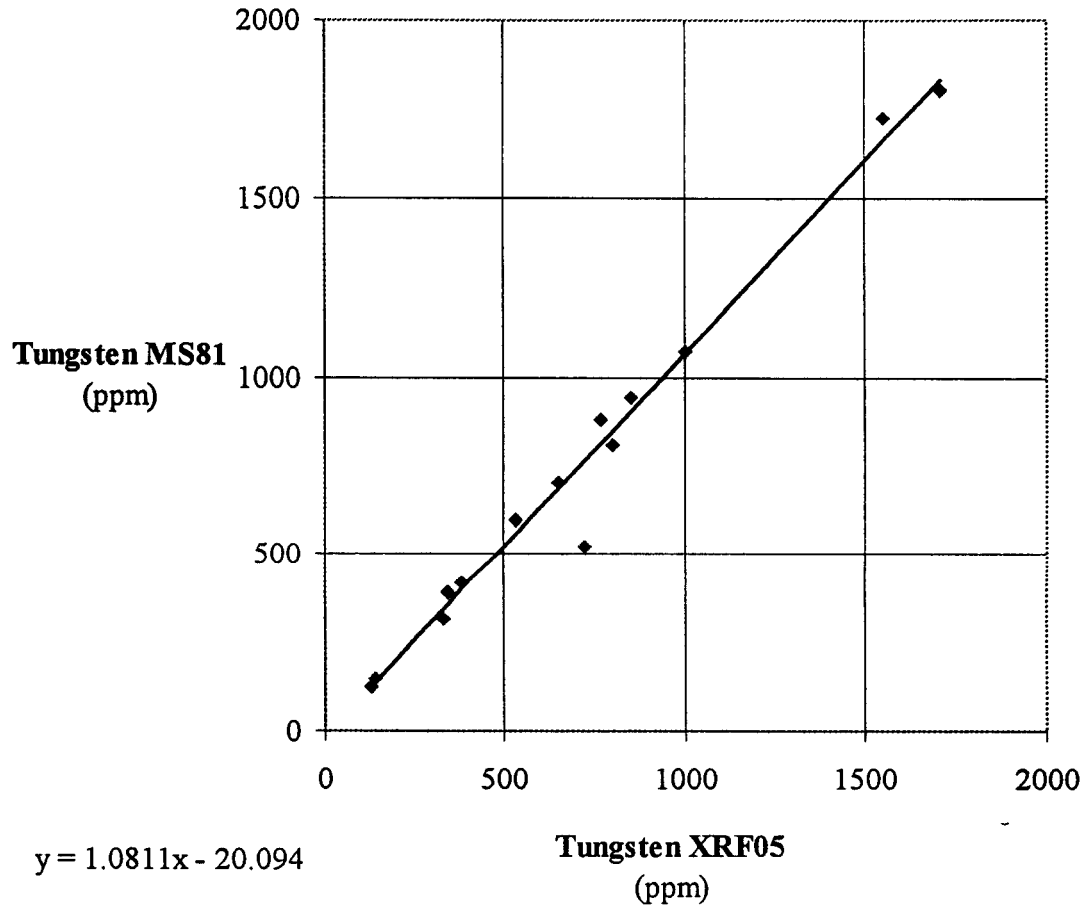
FIGURE 13
TUNGSTEN VALUES - XRF05 VS ICP41*



* 84 Data points plotted

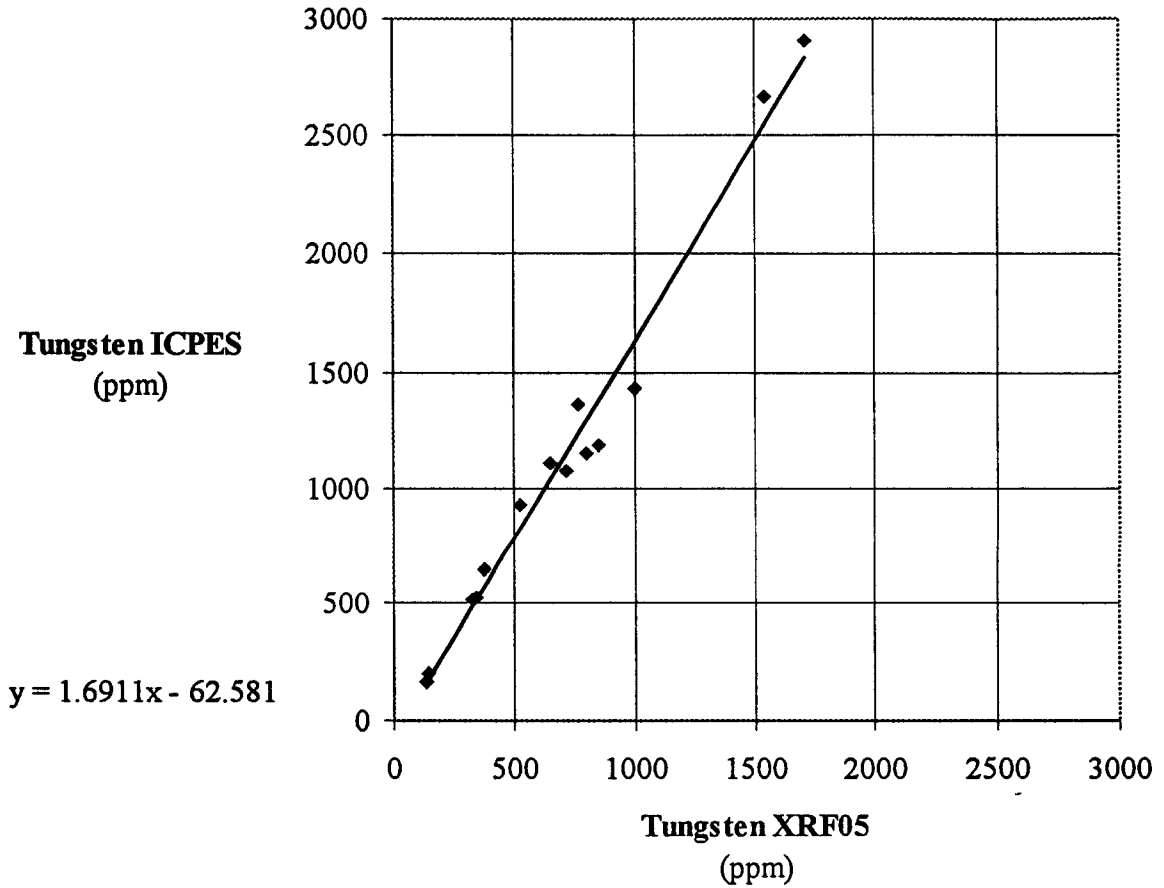
** Equation of the line of best fit through the plotted data points. X and Y represent a coordinate pair on the line, 1.0811 represents the slope of the line and -20.094 represent the Y axis intercept. A slope of 1.0 means that the line of best fit slopes at an angle of 45° to the X axis. A value greater than 1.0 means the line slopes steeper than 45° and a value less than 1.0 means the line slopes less than 45°.

FIGURE 14
TUNGSTEN VALUES - XRF05 VS MS81*



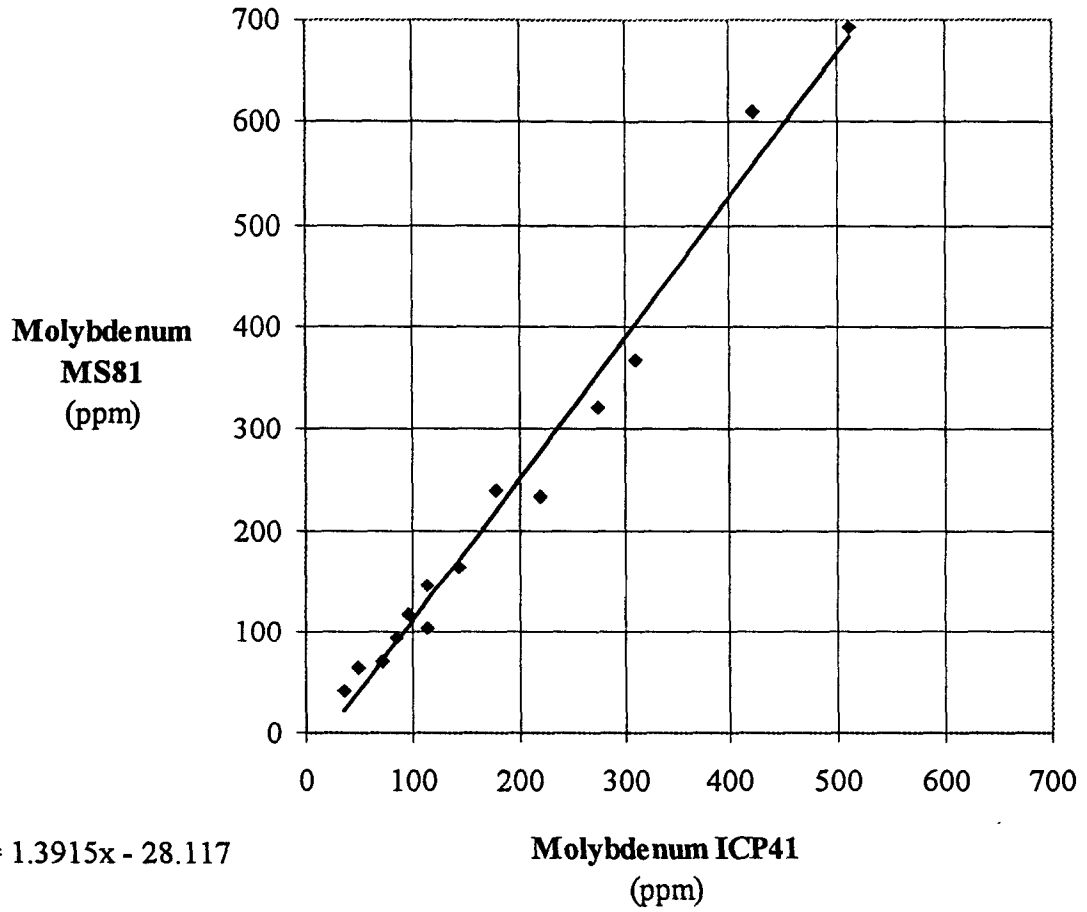
* 14 Data points plotted

FIGURE 15
TUNGSTEN VALUES - XRF05 VS ICP-ES*



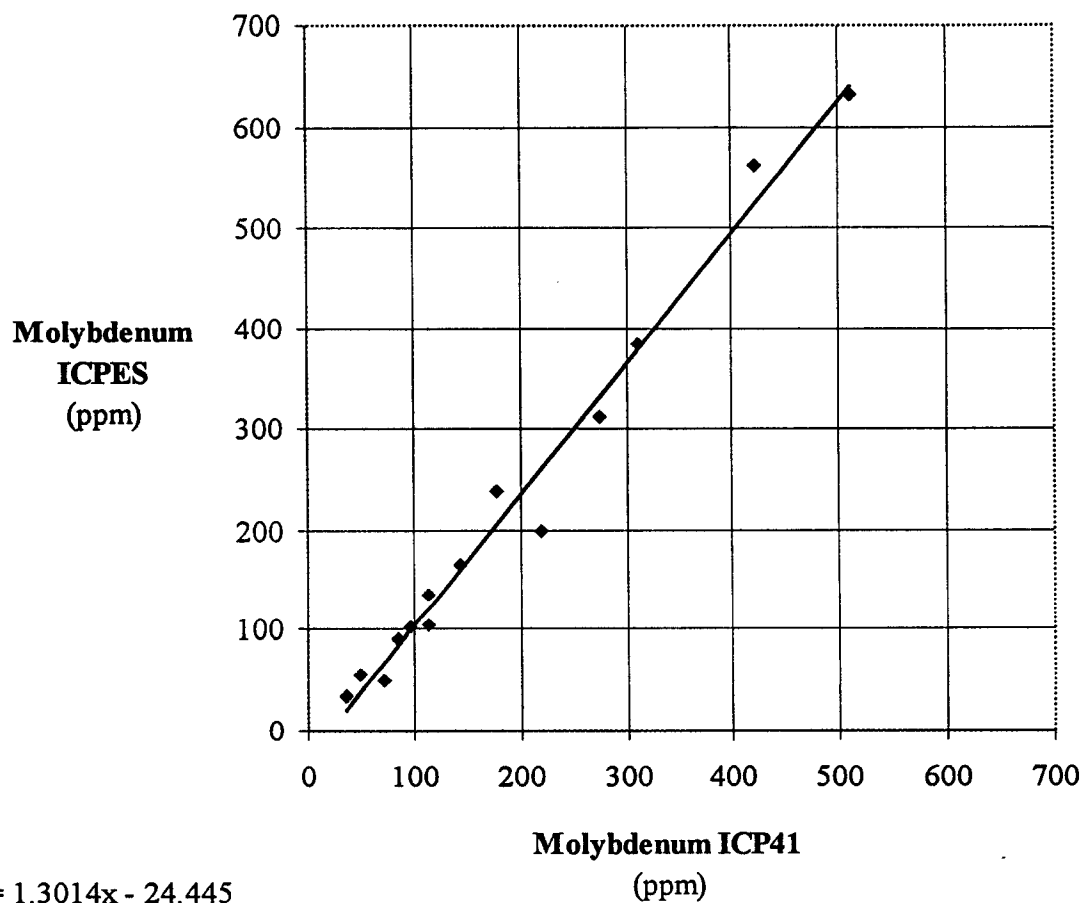
* 14 Data points plotted

FIGURE 16
MOLYBDENUM VALUES – ICP41 VS MS81*



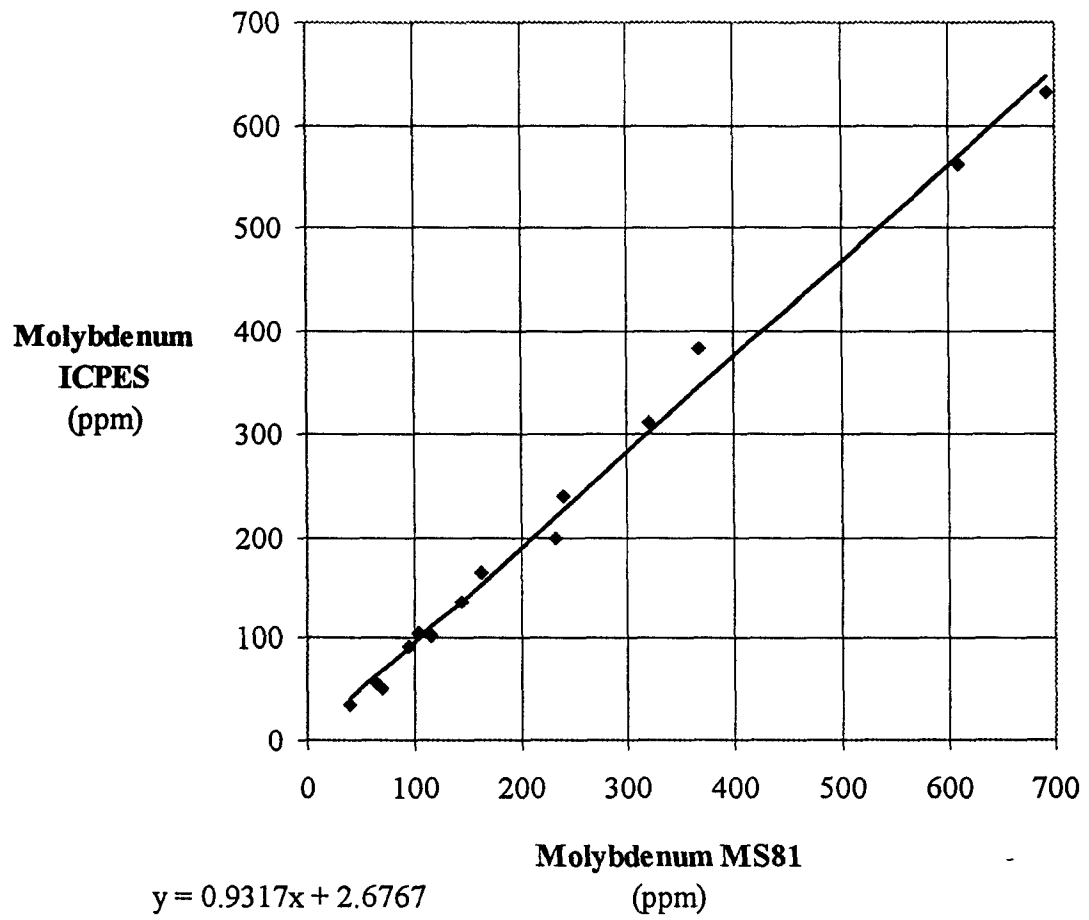
* 14 Data points plotted

FIGURE 17
MOLYBDENUM VALUES – ICP41 VS ICP-ES*



* 14 Data points plotted

FIGURE 18
MOLYBDENUM VALUES – MS81 VS ICP-ES*



* 14 Data points plotted

DISCUSSION AND CONCLUSIONS

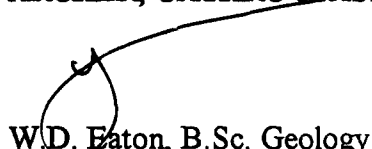
Although the 1983 prefeasibility study by Canamax was negative for the established bulk tonnage resource, it used relatively low prices for tungsten and molybdenum and no attempt was made to evaluate potential for a smaller tonnage of higher grade material that could be selectively mined by open pit or underground methods. Furthermore, most of the drill holes were vertical or steeply inclined and therefore failed to properly test the steeply dipping, sheeted veins. The existing drill data is also inadequate to evaluate skarn potential because the holes were too widely spaced to allow correlation between skarn intersections, especially considering the strong deformation in the metasediments and the relative lack of data regarding bedding orientations.

Exploration prior to 2004 did not test tungsten-in-soil geochemical anomalies outlined south of the deposit. Canamax's reasons for ignoring this target are not stated but likely include: relative weakness of molybdenum response, distance from the porphyry dyke complex, somewhat difficult drill access and, most importantly, proximity of the B.C.-Yukon border. At the time of Canamax's prefeasibility study, the B.C. Government was perceived to have an anti-mining bias and great care was taken in preparation of the study to confine all proposed development to Yukon. Small parts of this geochemical anomaly were tested with excavator trenching in 2004 but returned somewhat disappointing results. This work did confirm the existence of sheeted veins but little stockwork or disseminated mineralization.

The next phase of exploration should involve compilation of all existing drill hole data using industry standard geological modeling software. This should be followed with a comprehensive examination of the data to identify areas of sheeted veins or well mineralized skarn horizons that have not been adequately tested. The data compilation should also include recalculation of the resource to meet the requirements of NI43-101. This recalculation will likely require drilling of some confirmation holes to be acceptable. The revised resource estimate should be followed by a comprehensive pre-feasibility study to establish general viability and sensitivities, which could be followed by additional drilling of selected targets within the deposit to identify areas of higher than deposit-average grade mineralization that could be mined early to accelerate payback of capital costs.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

W.D. Eaton, B.Sc. Geology

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APPENDIX I
AUTHOR'S STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATION

I, W. Douglas Eaton, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in North Vancouver, British Columbia, hereby certify 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, 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.Sc. Geology

APPENDIX II
CERTIFICATES OF ANALYSIS



ALS Chemex

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ALS Canada Ltd.

212 Brooksbank Avenue
North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

To: STRATEGIC METALS LTD.
C/O ARCHER, CATHRO & ASSOCIATES (1981)
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1016-510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Page: 1
Finalized: 5-NOV-2004
Account: MTT

CERTIFICATE VA04072262

Project: Log Tung
P.O. No.:
This report is for 84 Pulp samples submitted to our lab in Vancouver, BC, Canada on 19-OCT-2004.
The following have access to data associated with this certificate:

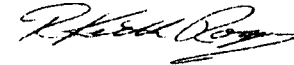
AL ARCHER VANCOUVER OFFICE	DOUG EATON BILL WENGZYNOWSKI	JOAN MARIACHER
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SAMPLE PREPARATION	
ALS CODE	DESCRIPTION
FND-02	Find Sample for Addn Analysis

ANALYTICAL PROCEDURES		
ALS CODE	DESCRIPTION	INSTRUMENT
ME-MS81	38 element fusion ICP-MS	ICP-MS

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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature: 



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Page: 2 - A
 Total Pages: 2 (A - C)
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CERTIFICATE OF ANALYSIS VA04072262

Sample Description	Method Analyte Units LOR	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1
		Ag ppm 1	Ba ppm 0.5	Ce ppm 0.5	Co ppm 0.5	Cr ppm 10	Cs ppm 0.1	Cu ppm 5	Dy ppm 0.1	Er ppm 0.1	Eu ppm 0.1	Ga ppm 1	Gd ppm 0.1	Hf ppm 1	Ho ppm 0.1	La ppm 0.5
B395133		1	672	22.6	38.8	640	55.1	84	3.4	2.1	0.9	16	3.5	3	0.6	10.8
B395136		1	510	22.7	38.6	290	43.7	95	3.6	2.2	1.0	18	3.7	2	0.7	10.3
B395143		<1	1295	29.4	13.4	100	25.2	69	3.0	2.2	0.8	20	3.2	4	0.6	13.5
B395803		1	827	25.2	37.3	270	35.9	243	3.1	1.9	0.8	17	3.3	2	0.6	11.8
B395807		1	740	20.7	25.9	300	47.1	220	2.2	1.4	0.5	15	2.6	2	0.5	10.2
B395812		5	703	21.2	34.9	340	18.6	182	3.0	1.8	0.8	16	3.3	2	0.7	10.4
B395820		1	1245	25.1	21.7	190	18.2	128	3.1	2.0	0.8	17	3.6	3	0.6	15.4
B395851		1	534	16.6	33.7	440	67.3	83	2.9	1.7	0.7	16	3.0	3	0.6	8.4
B395852		1	555	16.1	31.1	360	49.7	83	3.0	1.9	0.7	16	2.9	3	0.6	8.7
B395857		1	598	17.0	51.7	410	63.3	199	3.5	2.1	0.8	20	3.4	3	0.7	7.4
B395858		1	528	18.0	50.5	160	47.8	182	4.8	2.7	1.3	20	4.6	2	0.9	7.2
B395868		1	1500	24.1	13.0	80	11.2	132	2.4	1.5	0.7	19	3.0	3	0.5	15.5
B395881		1	1160	22.4	16.4	100	23.5	154	2.6	1.5	0.8	22	3.1	2	0.5	11.6
B395887		1	746	22.3	22.9	260	36.4	118	2.6	1.9	0.6	17	2.8	3	0.6	9.3



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CERTIFICATE OF ANALYSIS VA04072262

Sample Description	Method Analyte Units LOR	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1
		Lu	Mo	Nb	Nd	Ni	Pb	Pr	Rb	Sm	Sn	Sr	Ta	Tb	Th	Tl
		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
		0.1	2	1	0.5	5	5	0.1	0.2	0.1	1	0.1	0.5	0.1	1	0.5
B395133		0.3	65	9	12.2	146	33	3.0	541	2.8	18	279	1.2	0.5	3	2.8
B395136		0.4	94	16	12.3	91	30	3.0	425	3.0	26	336	2.4	0.5	3	1.8
B395143		0.4	116	26	13.2	36	17	3.5	401	2.9	16	424	3.1	0.4	7	2.0
B395603		0.2	40	7	12.2	67	60	3.1	358	2.9	25	328	<0.5	0.5	3	2.0
B395607		0.2	233	8	10.1	76	152	2.6	412	2.1	19	289	<0.5	0.4	3	2.1
B395612		0.3	70	5	11.0	110	29	2.8	221	2.6	9	400	<0.5	0.5	2	1.4
B395620		0.2	104	8	14.8	65	22	3.8	233	3.1	13	546	<0.5	0.5	2	1.1
B395851		0.2	367	6	10.1	118	15	2.4	521	2.4	25	258	<0.5	0.4	2	2.3
B395852		0.2	320	7	9.8	104	12	2.4	444	2.2	19	305	<0.5	0.4	2	1.9
B395857		0.3	693	10	10.5	157	11	2.4	656	2.9	40	266	0.6	0.5	2	2.7
B395858		0.3	610	8	11.4	49	8	2.5	501	3.6	39	333	<0.5	0.7	1	2.5
B395868		0.1	144	9	14.4	27	10	3.8	183.0	2.8	11	644	0.5	0.4	2	0.9
B395881		0.2	240	9	11.4	28	17	2.9	302	2.4	21	649	<0.5	0.4	2	1.7
B395887		0.5	163	24	9.0	65	14	2.5	513	2.2	23	341	2.7	0.4	8	2.1



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CERTIFICATE OF ANALYSIS VA04072262

Sample Description	Method Analyte Units LOR	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1	ME-MSS1
		Tm	U	V	W	Y	Yb	Zn	Zr
		ppm 0.1	ppm 0.5	ppm 5	ppm 1	ppm 0.5	ppm 0.1	ppm 5	ppm 0.5
B395133		0.3	1.9	208	806	18.4	2.2	142	72.2
B395136		0.4	3.4	233	1070	20.9	2.6	164	57.0
B395143		0.3	7.6	113	125	18.9	2.9	119	91.2
B395803		0.3	2.1	216	883	17.2	1.8	194	82.2
B395807		0.2	1.8	156	1720	15.4	1.5	128	77.4
B395812		0.3	1.3	203	146	18.8	1.8	147	73.7
B395820		0.2	2.2	240	410	17.2	1.9	128	101.5
B395851		0.2	1.7	202	1800	18.2	1.8	162	89.1
B395852		0.2	1.4	198	940	15.5	1.8	136	86.1
B395857		0.3	1.8	353	702	20.8	2.1	225	107.0
B395858		0.4	1.6	397	597	22.6	2.4	183	44.5
B395868		0.2	1.5	130	388	14.1	1.6	94	88.3
B395881		0.2	1.7	178	314	13.6	1.6	132	70.9
B395887		0.4	8.2	132	523	18.8	2.7	162	71.3



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CERTIFICATE VA04066594

Project: Log Tung
 P.O. No.:
 This report is for 84 Rock samples submitted to our lab in Vancouver, BC, Canada on 27-SEP-2004.
 The following have access to data associated with this certificate:

AL ARCHER VANCOUVER OFFICE	DOUG EATON BILL WENGZYNOWSKI	JOAN MARIACHER
-------------------------------	---------------------------------	----------------

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP41	34 Element Aqua Regia ICP-AES	ICP-AES
ME-XRF05	Trace Level XRF Analysis	XRF
Au-AA23	Au 30g FA-AA finish	AAS

To: **STRATEGIC METALS LTD.**
C/O ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016-510 W HASTINGS ST
VANCOUVER BC V6B 1L8

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature: 



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 LIMITED
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 Project: Log Tung

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CERTIFICATE OF ANALYSIS VA04066594

Sample Description	Method Analyte Units LOR	WEI-21	Au-AA23	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Receivd Wt.	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe
		kg 0.02	ppm 0.005	ppm 0.2	% 0.01	ppm 2	ppm 10	ppm 10	ppm 0.5	ppm 2	% 0.01	ppm 0.5	ppm 1	ppm 1	ppm 1	% 0.01
B395133		6.84	0.018	0.2	2.20	<2	<10	270	6.5	28	1.14	<0.5	24	298	92	3.83
B395134		8.58	0.010	1.0	2.23	56	<10	180	4.5	17	1.14	0.6	23	228	99	3.67
B395135		9.30	0.009	0.2	3.02	22	<10	320	6.8	11	2.12	<0.5	29	251	119	4.59
B395136		8.36	0.008	0.2	2.43	15	<10	200	7.6	8	2.20	<0.5	26	116	120	3.93
B395137		10.28	0.006	0.3	2.02	24	<10	150	8.0	10	1.90	<0.5	24	118	160	4.07
B395138		8.26	0.006	<0.2	1.94	9	<10	180	6.1	4	1.40	<0.5	23	160	90	3.15
B395139		6.18	<0.005	<0.2	2.04	13	<10	130	9.1	3	1.77	<0.5	19	126	94	3.30
B395140		6.08	0.014	0.3	1.42	34	<10	110	8.0	15	1.28	0.8	11	45	89	3.02
B395141		8.22	0.013	0.3	1.20	13	<10	190	5.3	15	1.44	0.7	11	50	86	3.12
B395142		8.50	0.009	0.2	0.90	2	<10	110	2.8	10	0.97	0.5	11	42	77	2.68
B395143		8.60	0.008	0.2	1.20	11	<10	110	4.0	12	0.86	<0.5	11	50	78	2.73
B395144		9.10	0.005	<0.2	0.95	6	<10	140	3.3	9	0.83	<0.5	10	37	59	2.33
B395145		8.74	<0.005	<0.2	1.32	4	<10	130	13.7	9	2.26	<0.5	11	70	74	2.46
B395146		3.24	<0.005	0.3	0.97	<2	<10	60	2.8	4	1.60	0.6	8	43	67	1.63
B395147		5.20	<0.005	<0.2	1.36	3	<10	170	2.6	4	1.26	<0.5	10	68	93	2.21
B395148		5.24	<0.005	<0.2	0.50	<2	<10	30	1.7	13	0.58	<0.5	22	49	74	1.07
B395601		5.88	0.054	1.0	1.48	19	<10	30	2.5	61	1.52	1.4	25	106	166	3.72
B395602		6.72	0.012	1.5	1.24	4	<10	60	2.0	95	0.89	0.5	15	95	178	3.17
B395603		7.74	0.015	1.3	1.57	5	<10	70	3.0	154	1.20	1.6	24	108	292	4.70
B395604		10.06	0.034	4.8	1.92	305	<10	130	3.5	266	1.12	1.6	23	157	295	5.36
B395605		7.14	0.018	3.2	2.03	10	<10	160	3.5	43	1.26	10.1	21	182	245	4.17
B395606		7.26	0.023	1.0	1.44	2	<10	60	2.1	182	0.95	1.6	20	134	194	3.50
B395607		8.98	0.008	0.9	1.64	12	<10	90	5.7	1630	1.00	1.0	18	136	253	4.18
B395608		7.30	0.026	1.1	1.81	17	<10	140	4.4	166	2.68	1.2	23	144	194	4.20
B395609		5.92	0.013	0.3	1.38	11	<10	50	1.7	46	1.32	<0.5	18	88	120	2.93
B395610		6.20	0.011	1.4	2.00	40	<10	70	2.4	123	2.68	0.5	20	122	149	4.01
B395611		7.22	0.021	1.0	1.86	10	<10	80	4.7	244	1.74	0.6	22	118	186	3.74
B395612		5.86	0.013	6.6	2.14	5	<10	80	2.3	275	1.60	1.0	21	134	200	3.37
B395613		7.16	0.016	0.6	2.45	3	<10	60	4.7	125	2.55	1.4	33	189	295	4.83
B395614		6.22	0.010	0.9	2.85	15	<10	100	5.1	296	3.00	1.4	28	167	396	5.67
B395615		4.94	0.018	0.4	3.72	<2	<10	140	2.3	390	2.74	<0.5	29	63	333	4.64
B395616		5.56	0.014	0.4	2.98	9	<10	190	5.2	209	1.84	<0.5	23	55	253	4.26
B395617		6.72	0.013	0.3	2.36	52	<10	110	3.0	85	1.04	0.5	20	43	208	3.90
B395618		7.26	0.039	0.7	3.17	22	<10	80	5.4	74	1.50	<0.5	29	51	369	5.17
B395619		5.84	0.006	0.6	2.69	5	<10	220	25.1	10	2.45	0.7	23	214	127	4.13
B395620		7.98	0.015	0.7	1.58	<2	<10	110	6.1	20	2.44	0.8	18	90	173	3.21
B395621		6.02	<0.005	1.1	1.82	3	<10	80	6.2	6	2.12	2.3	21	140	95	2.96
B395622		9.02	0.017	6.6	2.22	42	<10	110	9.1	130	2.15	2.4	27	170	218	4.06
B395623		7.82	0.019	1.3	0.83	3	<10	50	4.1	21	1.22	1.2	17	58	159	2.60
B395624		8.44	0.005	0.8	1.86	<2	<10	230	4.2	9	1.08	0.7	19	270	80	3.01



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CERTIFICATE OF ANALYSIS VA04066594

Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	
		Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
		ppm 10	ppm 1	% 0.01	ppm 10	% 0.01	ppm 5	ppm 1	% 0.01	ppm 1	ppm 10	ppm 2	% 0.01	ppm 2	ppm 1	ppm 1
B395133		10	1	1.30	10	2.56	976	50	0.07	107	1360	7	0.20	<2	8	23
B395134		10	1	0.93	<10	2.31	1330	31	0.08	81	1470	48	0.21	<2	9	30
B395135		10	<1	1.64	10	3.26	1150	66	0.17	130	1970	5	0.37	<2	12	57
B395136		10	<1	0.85	10	2.11	1070	86	0.18	70	1730	4	0.37	<2	10	60
B395137		10	1	0.64	10	1.94	1065	93	0.12	58	1510	12	0.66	<2	11	47
B395138		10	<1	0.94	<10	2.07	914	62	0.11	83	1240	9	0.22	<2	9	46
B395139		10	<1	0.54	10	1.87	982	100	0.11	62	1780	8	0.12	<2	10	41
B395140		<10	<1	0.33	10	0.88	925	57	0.07	25	1550	9	0.10	<2	7	33
B395141		<10	<1	0.48	10	1.02	837	108	0.08	25	1610	8	0.33	<2	7	35
B395142		<10	<1	0.33	10	0.78	660	70	0.05	23	1430	7	0.39	<2	5	19
B395143		<10	<1	0.40	10	0.90	748	96	0.05	31	1340	8	0.35	<2	6	29
B395144		<10	<1	0.39	10	0.71	563	49	0.05	18	1300	6	0.33	<2	5	26
B395145		10	<1	0.27	10	0.66	780	138	0.16	43	1450	4	0.42	<2	6	86
B395146		<10	<1	0.11	10	0.23	396	90	0.11	31	850	7	0.42	<2	4	69
B395147		<10	<1	0.31	10	0.60	469	69	0.14	32	1070	6	0.59	<2	4	73
B395148		<10	<1	0.09	10	0.13	168	61	0.07	17	480	8	0.20	<2	3	32
B395601		10	<1	0.23	10	1.36	785	35	0.06	52	1410	46	0.35	<2	8	47
B395602		10	<1	0.43	10	1.08	631	18	0.07	28	1520	63	0.28	<2	5	25
B395603		10	<1	0.43	10	1.45	912	35	0.07	38	1530	58	0.47	<2	9	34
B395604		10	<1	0.75	10	1.72	992	14	0.05	78	1450	194	0.69	5	8	50
B395605		10	<1	1.17	10	2.20	1180	21	0.07	76	1690	92	0.53	<2	9	55
B395606		10	<1	0.51	10	1.41	620	34	0.06	57	1290	35	0.50	<2	5	44
B395607		10	<1	0.53	10	1.58	806	220	0.05	52	1190	192	0.48	9	7	22
B395608		<10	<1	0.44	10	1.98	1020	40	0.05	73	1340	53	0.75	<2	10	58
B395609		10	<1	0.19	10	1.22	547	9	0.06	46	1470	20	0.55	<2	4	26
B395610		10	<1	0.47	10	1.80	1060	18	0.12	42	1450	103	0.50	5	11	49
B395611		10	<1	0.41	10	1.60	714	59	0.14	46	1310	53	0.71	<2	8	50
B395612		10	<1	0.42	10	1.56	611	71	0.18	74	1440	32	0.44	<2	5	62
B395613		10	1	0.43	<10	2.21	879	45	0.20	82	1080	24	1.28	<2	13	83
B395614		10	<1	0.60	<10	2.24	899	60	0.26	65	900	49	1.26	<2	15	117
B395615		10	<1	0.72	10	1.61	742	43	0.39	41	1680	24	1.64	<2	10	172
B395616		10	<1	0.81	10	1.47	786	67	0.32	29	1460	14	0.80	<2	9	104
B395617		10	<1	0.55	10	1.14	602	36	0.22	26	1180	20	0.54	<2	6	63
B395618		10	<1	0.47	10	1.58	772	34	0.25	30	1640	23	0.66	<2	11	91
B395619		10	<1	1.16	10	2.76	1425	81	0.20	100	1400	13	0.39	<2	14	70
B395620		<10	<1	0.32	10	1.16	686	114	0.21	63	1730	25	0.80	<2	6	96
B395621		10	1	0.39	10	1.87	822	75	0.20	78	1610	107	0.26	<2	9	53
B395622		10	<1	0.69	10	2.06	1255	66	0.17	91	1530	261	0.66	<2	11	56
B395623		<10	<1	0.21	10	0.76	491	81	0.06	50	1470	33	0.65	<2	3	27
B395624		10	1	1.22	<10	2.39	847	71	0.08	85	1360	24	0.17	<2	6	24



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Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-XRF05
	Analyte	TI	TI	U	V	W	Zn	W
	Units LOR	%	ppm	ppm	ppm	ppm	ppm	ppm
		0.01	10	10	1	10	2	10
B395133		0.26	<10	<10	101	770	98	800
B395134		0.22	<10	<10	102	280	114	320
B395135		0.36	<10	<10	144	330	126	350
B395136		0.22	<10	<10	101	930	109	1000
B395137		0.23	<10	<10	124	280	102	320
B395138		0.22	<10	<10	96	270	99	300
B395139		0.22	<10	<10	97	320	87	350
B395140		0.14	<10	<10	69	570	116	610
B395141		0.18	<10	<10	81	330	104	350
B395142		0.14	<10	<10	64	220	86	250
B395143		0.15	<10	<10	69	120	91	130
B395144		0.14	<10	<10	59	90	58	120
B395145		0.18	<10	<10	123	170	92	200
B395146		0.11	<10	10	71	170	53	210
B395147		0.13	<10	10	96	150	52	180
B395148		0.07	<10	20	31	230	23	250
B395601		0.18	<10	<10	83	160	140	190
B395602		0.20	<10	<10	80	210	71	230
B395603		0.22	<10	<10	102	760	155	770
B395604		0.21	<10	<10	96	220	203	250
B395605		0.25	<10	<10	110	310	423	340
B395606		0.20	<10	<10	71	410	101	450
B395607		0.18	<10	<10	85	1410	100	1550
B395608		0.17	<10	<10	94	380	131	420
B395609		0.21	<10	<10	75	110	64	140
B395610		0.27	<10	<10	113	200	88	220
B395611		0.25	<10	<10	103	250	90	270
B395612		0.27	<10	<10	102	120	103	140
B395613		0.21	<10	<10	138	520	146	550
B395614		0.27	<10	<10	180	560	141	600
B395615		0.25	<10	<10	137	500	87	550
B395616		0.27	<10	<10	130	650	87	670
B395617		0.20	<10	<10	83	240	76	270
B395618		0.27	<10	<10	152	200	106	240
B395619		0.30	<10	<10	156	370	166	410
B395620		0.22	<10	<10	128	350	88	380
B395621		0.27	<10	<10	102	340	107	360
B395622		0.24	<10	<10	129	370	181	410
B395623		0.13	<10	<10	52	450	74	480
B395624		0.23	<10	<10	92	290	98	300



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Sample Description	Method Analyte Units LOR	WEI-21	Au-AA23	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Recvd Wt. kg	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %
		0.02	0.005	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
B395625		6.08	0.007	1.5	1.80	6	<10	180	3.7	60	0.83	0.9	23	270	124	3.13
B395626		8.26	0.027	0.6	1.40	2	<10	80	2.4	19	0.74	1.0	22	172	130	3.04
B395851		4.28	0.010	0.6	1.84	<2	<10	200	17.8	21	1.51	0.5	20	184	96	3.36
B395852		6.78	0.007	0.4	1.72	2	<10	160	4.6	11	1.66	<0.5	20	161	102	3.21
B395853		4.94	0.009	1.2	1.77	3	<10	180	7.3	30	1.18	0.7	20	179	104	3.12
B395854		1.98	0.022	2.5	3.15	26	<10	170	11.8	100	1.20	1.7	27	180	173	4.06
B395855		3.98	<0.005	0.7	2.68	3	<10	220	6.8	8	1.60	<0.5	23	209	102	4.00
B395856		2.68	<0.005	0.3	2.34	<2	<10	330	4.7	3	1.35	<0.5	25	279	102	3.77
B395857		5.08	<0.005	0.5	3.71	8	<10	320	9.1	9	2.17	<0.5	39	221	253	5.70
B395858		7.22	0.005	0.4	3.48	<2	<10	260	5.5	3	2.53	<0.5	34	60	243	5.25
B395859		8.04	<0.005	0.4	2.07	5	<10	140	7.0	3	1.73	<0.5	27	89	137	4.21
B395860		8.56	<0.005	0.2	2.39	7	<10	130	7.3	2	2.04	<0.5	25	70	109	4.15
B395861		5.54	<0.005	0.3	2.63	15	<10	180	7.2	2	1.60	<0.5	25	94	146	4.30
B395862		3.52	0.005	0.3	1.08	3	<10	90	2.9	5	0.52	0.5	23	78	89	2.02
B395863		5.88	<0.005	0.3	0.70	4	<10	50	2.4	2	0.28	<0.5	25	65	74	1.40
B395864		6.34	<0.005	<0.2	1.32	7	<10	110	3.6	11	0.77	<0.5	10	98	46	2.03
B395865		7.42	<0.005	0.3	0.37	2	<10	40	1.7	4	0.17	<0.5	15	48	53	0.93
B395866		4.72	<0.005	4.3	0.41	3	<10	40	1.6	2	0.15	<0.5	33	50	102	1.08
B395867		7.30	0.006	0.4	0.54	<2	<10	40	1.6	7	0.69	1.0	11	34	111	2.52
B395868		8.68	<0.005	0.4	0.83	4	<10	60	1.8	7	0.71	0.6	13	40	151	2.93
B395869		7.98	0.007	0.4	1.02	7	<10	50	2.5	12	0.76	0.5	13	38	148	3.00
B395870		7.94	0.013	0.3	0.82	<2	<10	40	2.2	18	0.75	<0.5	12	33	136	2.76
B395871		7.58	0.007	0.4	2.17	14	<10	40	6.7	11	0.75	0.5	16	39	265	4.02
B395872		7.02	0.006	0.4	0.89	5	<10	100	2.3	9	0.77	<0.5	15	39	210	3.57
B395873		4.24	0.005	0.5	1.11	<2	<10	60	3.0	18	0.62	0.5	11	60	102	2.03
B395874		5.50	0.011	2.6	2.51	15	<10	40	14.2	45	0.84	5.5	32	70	372	4.79
B395875		5.84	<0.005	0.5	1.80	6	<10	80	4.8	11	1.06	0.9	15	26	126	2.55
B395876		9.80	0.005	2.1	2.61	15	<10	70	9.7	41	1.49	0.9	19	38	166	3.28
B395877		8.62	0.008	0.9	2.49	12	<10	110	5.9	15	1.03	0.7	20	64	146	3.61
B395878		8.08	<0.005	1.2	2.12	9	<10	80	7.9	20	0.93	1.1	18	74	156	3.01
B395879		8.28	<0.005	0.6	1.28	9	<10	130	5.5	5	0.56	0.9	16	43	178	3.21
B395880		8.68	<0.005	1.3	1.29	9	<10	170	10.4	12	0.77	2.7	17	55	215	3.89
B395881		7.64	0.005	0.6	1.08	4	<10	100	2.8	12	0.77	0.9	14	45	184	3.70
B395882		9.16	<0.005	1.1	1.56	7	<10	130	5.3	10	0.73	1.9	16	83	175	3.89
B395883		8.70	<0.005	0.9	0.98	3	<10	140	5.0	6	1.08	1.6	13	44	170	3.40
B395884		8.24	<0.005	0.8	1.26	2	<10	160	3.5	12	1.08	1.5	14	44	153	3.46
B395885		4.16	0.006	0.7	1.14	<2	<10	170	10.0	15	1.70	1.0	15	48	200	3.83
B395886		7.54	<0.005	0.4	1.36	<2	<10	220	5.1	110	1.57	0.5	15	75	152	3.15
B395887		8.38	<0.005	0.3	1.88	4	<10	210	27.4	5	1.50	0.7	19	125	144	3.11
B395888		5.42	<0.005	0.4	5.34	24	<10	210	14.2	4	2.70	1.4	19	76	231	3.05



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Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
		ppm 10	ppm 1	% 0.01	ppm 10	% 0.01	ppm 5	ppm 1	% 0.01	ppm 1	ppm 10	ppm 2	% 0.01	ppm 2	ppm 1	ppm 1
B395825		10	<1	1.12	<10	2.26	990	72	0.06	90	1040	34	0.21	<2	6	16
B395826		10	<1	0.58	10	1.60	569	58	0.05	93	1210	16	0.42	<2	4	20
B395851		10	<1	1.12	<10	2.35	1135	311	0.08	78	1020	17	0.20	<2	10	30
B395852		10	<1	0.94	10	2.17	891	274	0.10	78	1150	9	0.36	<2	9	34
B395853		10	<1	1.06	10	2.07	824	94	0.07	95	1400	31	0.31	<2	6	43
B395854		10	<1	0.74	10	2.40	1730	65	0.02	98	1120	47	0.02	<2	12	42
B395855		10	<1	1.42	10	2.62	1350	69	0.07	93	1360	14	0.18	<2	10	41
B395856		10	<1	1.70	10	2.92	1150	131	0.11	129	1690	6	0.42	<2	8	26
B395857		10	1	1.60	<10	3.33	1570	511	0.16	136	1900	8	0.92	<2	15	80
B395858		10	<1	1.30	<10	2.43	1080	422	0.25	40	2640	5	1.13	<2	14	98
B395859		10	<1	0.88	10	2.22	1130	132	0.09	41	1990	5	0.35	<2	14	29
B395860		10	<1	0.66	10	2.09	1255	109	0.12	43	1880	7	0.32	<2	13	57
B395861		10	<1	0.76	10	2.11	1160	129	0.11	53	2090	8	0.44	<2	13	59
B395862		<10	<1	0.69	20	0.96	628	88	0.04	14	530	10	0.24	<2	9	15
B395863		<10	1	0.32	10	0.51	407	37	0.02	10	300	9	0.06	<2	6	6
B395864		<10	<1	0.63	10	1.24	848	53	0.04	36	590	10	0.11	<2	9	22
B395865		<10	<1	0.20	10	0.26	268	33	0.02	12	180	10	0.05	<2	4	4
B395866		<10	<1	0.19	<10	0.23	209	41	0.04	10	160	10	0.01	<2	3	5
B395867		<10	<1	0.12	10	0.33	221	115	0.04	17	1650	5	0.60	<2	2	23
B395868		<10	<1	0.18	10	0.50	462	114	0.05	18	1510	7	0.51	<2	4	35
B395869		<10	<1	0.20	10	0.54	406	118	0.04	23	1570	5	0.43	<2	3	40
B395870		<10	<1	0.14	10	0.39	401	203	0.05	18	1450	4	0.41	<2	3	39
B395871		10	<1	0.10	10	0.88	873	116	0.02	31	1200	16	0.08	<2	6	68
B395872		<10	<1	0.37	10	0.85	507	124	0.05	17	1150	13	0.91	<2	5	23
B395873		<10	<1	0.25	10	0.86	509	92	0.04	37	1060	22	0.10	<2	3	41
B395874		10	<1	0.14	10	1.45	1405	106	0.04	60	1200	88	0.08	<2	12	62
B395875		<10	<1	0.37	10	0.97	592	116	0.13	22	1260	17	0.25	<2	5	67
B395876		10	<1	0.37	10	1.34	895	146	0.15	38	1220	70	0.21	<2	8	116
B395877		10	<1	0.61	10	1.68	1085	92	0.10	50	1300	28	0.17	<2	8	94
B395878		10	<1	0.33	10	1.33	946	92	0.05	68	1310	55	0.08	<2	6	58
B395879		10	<1	0.44	10	1.14	898	110	0.04	25	1070	17	0.64	<2	7	18
B395880		10	<1	0.66	10	1.19	1105	283	0.04	23	1080	30	0.97	<2	9	25
B395881		<10	<1	0.36	10	0.95	777	178	0.04	22	1150	11	0.81	<2	6	19
B395882		10	<1	0.55	10	1.51	1075	143	0.05	38	1190	44	0.45	<2	9	23
B395883		<10	<1	0.49	10	1.06	813	148	0.08	17	1140	18	0.93	<2	7	22
B395884		10	<1	0.52	10	1.11	935	126	0.06	17	1130	15	0.68	<2	8	24
B395885		<10	<1	0.56	10	1.18	967	130	0.13	19	1130	13	1.24	<2	9	34
B395886		<10	<1	0.72	10	1.44	982	173	0.14	28	1060	10	0.77	<2	9	34
B395887		10	<1	0.98	10	2.14	1250	143	0.08	57	850	12	0.45	<2	10	43
B395888		10	1	0.82	10	1.55	1530	48	0.01	71	870	15	<0.01	<2	12	219



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		TI	TI	U	V	W	Zn	W
		% 0.01	ppm 10	ppm 10	ppm 1	ppm 10	ppm 2	ppm 10
B395625		0.23	<10	<10	94	210	110	250
B395626		0.19	<10	<10	73	300	89	330
B395851		0.21	<10	<10	94	1560	121	1710
B395852		0.22	<10	<10	93	770	93	850
B395853		0.21	<10	<10	83	430	105	450
B395854		0.15	<10	<10	100	940	259	1000
B395855		0.25	10	<10	112	340	141	350
B395856		0.24	<10	<10	98	430	114	440
B395857		0.31	<10	<10	167	610	168	650
B395858		0.31	<10	<10	171	500	119	530
B395859		0.24	<10	<10	129	400	138	400
B395860		0.25	<10	<10	128	350	129	370
B395861		0.20	<10	<10	120	380	131	400
B395862		0.15	<10	10	54	140	72	190
B395863		0.06	<10	20	29	110	34	130
B395864		0.11	<10	10	53	430	68	480
B395865		0.04	<10	20	16	450	24	480
B395866		0.03	<10	30	13	140	19	150
B395867		0.14	<10	<10	43	300	57	330
B395868		0.13	<10	<10	58	310	56	340
B395869		0.12	<10	<10	55	200	50	210
B395870		0.12	<10	<10	50	530	46	580
B395871		0.05	<10	<10	88	300	118	350
B395872		0.16	<10	<10	79	920	62	1060
B395873		0.11	<10	<10	47	480	75	530
B395874		0.08	<10	<10	112	490	359	550
B395875		0.13	<10	<10	62	680	89	750
B395876		0.13	<10	<10	88	620	163	680
B395877		0.14	<10	<10	89	560	128	600
B395878		0.13	<10	<10	73	350	161	400
B395879		0.13	<10	<10	86	240	107	280
B395880		0.18	<10	<10	105	310	234	360
B395881		0.19	<10	<10	93	290	96	330
B395882		0.17	<10	<10	108	330	171	370
B395883		0.21	<10	<10	97	380	128	420
B395884		0.21	<10	<10	106	330	121	360
B395885		0.25	<10	<10	116	370	115	410
B395886		0.20	<10	<10	94	610	91	700
B395887		0.17	<10	<10	77	630	147	720
B395888		0.05	<10	<10	66	30	216	70



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		Recvd WL.	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe
		kg	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
		0.02	0.005	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
B395889		8.88	<0.005	0.5	1.47	8	<10	240	3.2	8	0.87	<0.5	14	46	160	3.51
B395890		9.36	<0.005	0.3	2.34	24	<10	190	6.7	5	1.14	0.9	14	58	170	3.51
B395891		8.28	<0.005	0.3	1.25	13	<10	180	3.5	6	0.62	0.6	12	44	146	3.61
B395892		7.50	<0.005	0.3	0.51	17	<10	50	1.5	27	0.13	<0.5	4	34	31	0.94



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Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	
		Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
		ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
		10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1
B395889		10	<1	0.72	10	1.16	912	234	0.07	17	1050	14	0.56	<2	9	26
B395890		10	<1	0.63	10	1.17	982	126	0.03	34	1020	9	0.33	2	9	70
B395891		<10	1	0.43	10	0.81	827	119	0.05	19	1020	6	0.33	<2	8	21
B395892		<10	<1	0.11	10	0.13	275	28	0.03	11	140	24	0.01	<2	3	10



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Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-XRF05
		Tl	Tl	U	V	W	Zn	W
		%	ppm	ppm	ppm	ppm	ppm	ppm
		0.01	10	10	1	10	2	10
B395889		0.17	<10	10	93	400	89	470
B395890		0.10	<10	<10	77	170	132	210
B395891		0.15	<10	10	86	220	78	280
B395892		0.03	<10	20	11	80	34	90



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CERTIFICATE VA04062805

Project: Logtung
 P.O. No.:
 This report is for 22 Rock samples submitted to our lab in Vancouver, BC, Canada on 13-SEP-2004.

The following have access to data associated with this certificate:

AL ARCHER
 VANCOUVER OFFICE

DOUG EATON
 BILL WENGZYNOWSKI

JOAN MARIACHER

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
PUL-31	Pulverize split to 85% <75 um
SPL-21	Split sample - riffle splitter
CRU-31	Fine crushing - 70% <2mm
LOG-22	Sample login - Rcd w/o BarCode

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-XRF10	Fusion XRF - Ore Grade	XRF
OA-GRA06	LOI for ME-XRF06	WST-SIM
ME-ICP41	34 Element Aqua Regia ICP-AES	ICP-AES

To: **STRATEGIC METALS LTD.**
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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:



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Sample Description	Method Analyte Units LOR	WEI-21	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Recvd Wt. kg	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm
		0.02	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01	10
B395719		2.24	<0.2	0.66	<2	<10	70	0.9	4	0.56	<0.5	5	36	80	1.98	<10
B395720		3.00	0.7	1.21	3	<10	50	1.5	3	2.15	0.9	6	52	91	2.45	<10
B395721		3.52	<0.2	1.04	4	<10	60	2.1	4	0.89	0.6	6	48	99	2.30	<10
B395722		4.32	<0.2	0.56	<2	<10	80	1.0	<2	0.26	<0.5	2	61	32	0.87	<10
B395723		5.40	0.2	0.71	<2	<10	110	0.8	7	0.35	<0.5	3	45	66	1.51	<10
B395724		3.76	0.4	1.12	<2	<10	120	1.0	9	0.67	<0.5	4	74	104	2.18	10
B395725		5.56	0.4	0.98	<2	<10	80	1.8	14	0.56	<0.5	5	45	120	2.25	<10
B395726		4.92	0.3	1.24	2	<10	90	1.2	5	0.63	<0.5	4	57	106	2.37	10
B395727		4.34	0.4	1.23	<2	<10	110	1.2	22	0.46	<0.5	3	70	144	3.85	<10
B395728		4.26	0.3	1.35	<2	<10	180	1.1	13	0.43	<0.5	3	81	99	2.63	10
B395729		5.18	0.4	1.50	2	<10	100	1.5	28	0.84	<0.5	6	89	164	3.86	10
B395730		5.60	1.0	1.47	<2	<10	150	1.4	69	0.89	<0.5	13	47	198	3.61	<10
B395731		6.06	0.5	2.02	2	<10	90	1.5	42	1.17	<0.5	17	28	179	3.94	10
B395732		5.18	1.1	2.41	4	<10	200	2.1	76	1.48	<0.5	18	146	128	3.93	10
B395733		5.16	0.6	2.01	5	<10	160	2.1	39	0.91	2.0	22	166	194	3.94	10
B395734		4.48	0.3	1.83	<2	<10	160	1.5	36	0.99	0.7	15	165	108	3.13	10
B395735		3.84	0.4	1.33	<2	<10	70	1.3	32	0.87	0.6	12	106	94	2.62	10
B395736		5.34	0.4	1.45	2	<10	100	1.5	36	0.76	<0.5	7	146	99	3.00	10
B395737		4.72	0.3	1.32	22	<10	40	3.9	73	2.50	2.1	23	90	132	3.51	<10
B395738		5.46	0.2	1.20	2	<10	30	1.9	40	1.08	<0.5	14	72	127	2.68	<10
B395739		2.54	1.4	1.56	13	<10	30	1.9	50	0.78	0.6	22	104	198	3.83	10
B395740		8.50	3.0	1.65	13	<10	50	3.6	114	0.92	3.8	17	130	156	3.53	10



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 Account: MTT

CERTIFICATE OF ANALYSIS VA04062805

Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
		Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Ti
		ppm 1	% 0.01	ppm 10	% 0.01	ppm 5	ppm 1	% 0.01	ppm 1	ppm 10	ppm 2	% 0.01	ppm 2	ppm 1	ppm 1	% 0.01
B395719		<1	0.27	10	0.50	298	50	0.03	6	1290	8	0.21	<2	3	14	0.13
B395720		<1	0.20	10	0.51	940	93	0.07	10	1500	20	0.21	<2	4	48	0.19
B395721		<1	0.19	10	0.66	552	68	0.05	14	1240	8	0.19	2	5	37	0.16
B395722		<1	0.25	10	0.28	238	67	0.04	7	490	8	0.04	<2	3	16	0.06
B395723		<1	0.39	10	0.57	330	80	0.03	7	920	7	0.11	<2	5	15	0.13
B395724		<1	0.53	10	0.91	404	101	0.07	7	1200	12	0.20	<2	6	38	0.23
B395725		<1	0.33	10	0.61	286	147	0.06	9	1260	13	0.20	<2	4	39	0.18
B395726		<1	0.44	10	0.72	317	104	0.08	10	1080	7	0.19	<2	6	41	0.23
B395727		<1	0.54	10	0.83	404	186	0.08	7	1200	11	0.31	<2	6	46	0.22
B395728		<1	0.75	10	1.22	473	131	0.08	9	1030	13	0.23	<2	9	41	0.26
B395729		<1	0.39	10	0.69	451	145	0.08	21	1360	15	0.41	<2	6	72	0.21
B395730		<1	0.45	10	0.83	425	130	0.12	20	1530	34	0.54	<2	5	47	0.23
B395731		<1	0.49	10	1.04	548	81	0.14	16	1660	28	0.47	<2	5	42	0.25
B395732		1	0.97	10	1.85	704	70	0.18	52	1860	26	0.21	<2	7	61	0.29
B395733		<1	0.72	10	1.54	615	157	0.10	63	1630	27	0.28	<2	6	57	0.28
B395734		<1	0.80	10	1.54	575	20	0.12	52	1480	14	0.22	<2	5	49	0.27
B395735		<1	0.41	10	1.04	407	23	0.08	29	1460	16	0.16	<2	4	31	0.23
B395736		<1	0.80	10	1.49	581	55	0.08	23	1260	15	0.18	<2	6	41	0.24
B395737		<1	0.26	10	1.32	865	19	0.05	55	1360	25	0.31	5	8	75	0.15
B395738		<1	0.28	10	0.95	488	34	0.09	28	1520	8	0.28	<2	5	33	0.21
B395739		<1	0.22	10	1.09	568	46	0.05	43	1550	36	0.18	<2	6	40	0.20
B395740		<1	0.43	10	1.38	893	29	0.05	37	1360	106	0.24	4	7	41	0.18



ALS Chemex

EXCELLENCE IN ANALYTICAL CHEMISTRY

ALS Canada Ltd.

212 Brooksbank Avenue

North Vancouver BC V7J 2C1 Canada

Phone: 604 984 0221 Fax: 604 984 0218



STRATEGIC METALS LTD.

C/O ARCHER, CATHRO & ASSOCIATES (1981)

LIMITED

1016-510 W HASTINGS ST

VANCOUVER BC V6B 1L8

Project: Logtung

Page: 2 - C
 Total Pages: 2 (A - C)
 Finalized Date: 30-SEP-2004
 Account: MTT

CERTIFICATE OF ANALYSIS VA04062805

Sample Description	Method Analyte Units LOR	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-XRF10
		TI	U	V	W	Zn	W
		ppm 10	ppm 10	ppm 1	ppm 10	ppm 2	% 0.01
B395719		<10	<10	57	170	42	0.02
B395720		<10	<10	73	240	80	0.02
B395721		<10	<10	72	150	70	0.02
B395722		<10	10	25	140	29	0.01
B395723		<10	<10	52	190	46	0.02
B395724		<10	<10	83	200	51	0.02
B395725		<10	<10	64	190	40	0.02
B395726		<10	<10	85	180	48	0.02
B395727		<10	<10	91	330	50	0.03
B395728		10	<10	119	140	61	0.01
B395729		<10	<10	115	380	56	0.04
B395730		<10	<10	102	310	50	0.03
B395731		<10	<10	97	250	63	0.02
B395732		<10	<10	118	290	78	0.03
B395733		<10	<10	102	190	104	0.02
B395734		<10	<10	94	100	71	0.01
B395735		<10	<10	72	120	61	0.01
B395736		<10	<10	83	200	68	0.02
B395737		<10	<10	70	60	122	<0.01
B395738		<10	<10	72	150	58	0.02
B395739		<10	<10	76	180	86	0.02
B395740		<10	<10	82	210	238	0.02



GEOCHEMICAL ANALYSIS CERTIFICATE



Archer, Cathro & Assoc. (1981) Ltd. PROJECT LOGTONG File # A406855

1016 - 510 W. Hastings St., Vancouver BC V6B 1E8

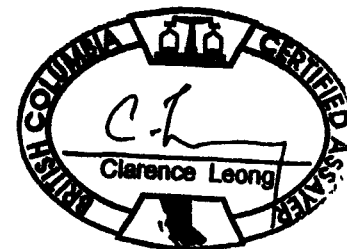
SAMPLE#	Mo ppm	W ppm
SI	<2	21
B395133	56	1150
B395136	92	1428
B395143	103	171
B395603	34	1358
B395607	200	2665
B395612	50	201
B395620	105	646
B395851	383	2909
RE B395851	365	2899
B395852	312	1186
B395857	633	1111
B395858	562	926
B395868	138	526
B395881	239	514
B395887	167	1075
STANDARD DST5/W-4	13	7759

GROUP 1E - 0.25 GM SAMPLE DIGESTED WITH HClO₄-HNO₃-HCl-HF TO 10 ML. W GROUP 7PF - 0.50 GM SAMPLE, NA2O2 FUSION TO 250 ML, ANALYZED BY ICP-ES.

- SAMPLE TYPE: RCK CHP P150 60 Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

Data FA

DATE RECEIVED: OCT 25 2004 DATE REPORT MAILED: Nov 30/04



QV25778

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016 – 510 West Hastings Street
Vancouver, B.C. V6B 1L8

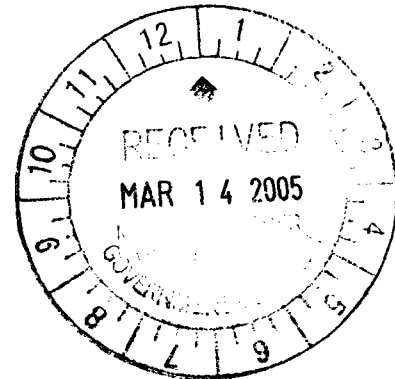
Telephone: 604-688-2568


Fax: 604-688-2578

AFFIDAVIT

I, Joan Mariacher, of Vancouver, B.C. make oath and say:

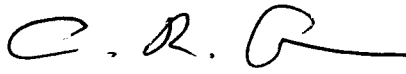
That to the best of my knowledge the attached Statement of Expenditures for exploration work on the Dansar 1-23 mineral claims on Claim Sheet 105B/4 is accurate.




Joan Mariacher

Sworn before me at Vancouver, B.C.

this 7th day of March 2005.


Notary Public, Yukon Territory

Statement of Expenditures
 Dansar 1-23 Mineral Claims
 March 7, 2005

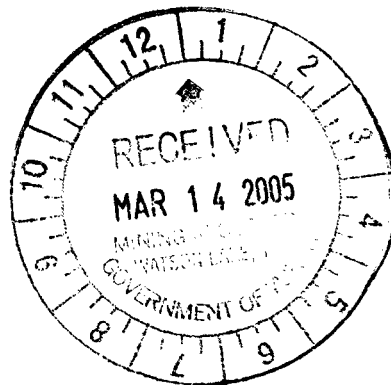
Labour

D. Eaton – geologist – August to September – 44 hours at \$60/hr	\$ 2,824.80
T. Becker – geologist – 9 1/2 days September at \$560/day	5,692.40
G. Downs – field assistant –September – 18 1/2 days at \$336/day	6,651.12
N. Bazowski– field assistant – August to September – 9 days at \$280/day	2,696.40
B. Galambos – field assistant –September – 1 1/2 days at \$240/day	<u>385.20</u>
	18,249.92

Expenses

Field room and board – 44 days at \$125/day	5,885.00
ALS Chemex	3,384.74
Acme Analytical Labs	339.73
15317 Yukon Inc	<u>25,575.14</u>
	35,184.61
	<u>\$53,434.53</u>

27% or \$14,427.32 allocated to Trenches 1 to 3 all on Dansar 1.
 73% or \$39,007.21 allocated to road repair split equally between Dansar 3, 6F, 16, 18 and 19 or \$7,801.44 each claim.



Q125778

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

In Account With

Project **LOBTONG PROJECT**
 Date **SEPTEMBER 30, 2004**

LABOUR

Field	R. CARNE - 4 HR AT 60/HR	240.00	
	D. EATON - 41 HR AT 60/HR	2460.00	
	T. BECKER - 9 1/2 DAYS AT \$60/DAY	5370.00	
	G. DOWNS - 18 1/2 DAYS AT \$336/DAY	6216.00	
	N. DAZOWSKI - 4 DAYS AT \$280/DAY	1120.00	
	B. GALAMBOS - 1 1/2 DAYS AT \$240/DAY	360.00	
Accounting and Expediting	J. Mariacher 11 3/4 hrs at \$58/hr	681.50	
	EXPEDITING L. CARBETT 40 1/4 HR AT 40/HR	1610.00	18007.50

OTHER SERVICES

Room and Board in Whitehorse	15 days at \$90/day	1350.00	
Field equipment from AC stock	2-9-87 + 01-100 + 51 DAYS AT \$0/DAY - 2550	2679.25	
Printing	Photocopies 17 @ .15	2.55	4011.80
Rentals from AC			

EXPENSES

Petty Cash	1.56 C1 + 9.96 C2 + 38.19 D1 + 97.83 D2 + 151.60 D4	299.14	
Telephone			
	DUNDEE SUPPLY AND	48.03	
	NORTH CO RETRO - 697.41 + 2309.80	3007.21	K
	CORPORATE COURIERS	226	
	MACPHERSON RENTALS	509.93	
	OFFICE SUPPLY	499	
	BYERS TRANSPORTATION	356.32	
	RIVEROLE SUPREMA	1230.59	5458.47

Management	5% on Expenses on Field A/C	272.92	
		1278.76	1551.68
			29029.45
GST (R100247667)	7% on 29029.45		2032.06
			31061.51



ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
 ALS Canada Ltd.
 212 Brooksbank Avenue
 North Vancouver BC V7J 2C1 Canada
 Phone: 604 984 0221 Fax: 604 984 0218

To: **STRATEGIC METALS LTD.**
C/O ARCHER, CATHRO & ASSOCIATES (1981)
LIMITED
1016-510 W HASTINGS ST
VANCOUVER BC V6B 1L8

INVOICE NUMBER 1134245

BILLING INFORMATION	
Certificate:	VA04062805
Account:	MTT
Date :	30-SEP-2004
Project:	Logtung ↗
P.O. No.:	
Quote:	
Terms:	Net 30 Days C1
Comments:	

ANALYSED FOR			UNIT	TOTAL
QUANTITY	CODE	DESCRIPTION	PRICE	
1	BAT-01	Administration Fee	22.50	22.50
22	PREP-31	Crush, Split, Pulverize	4.50	99.00
103.38	PREP-31	Weight Charge (kg) - Crush, Split, Pulverize	0.23	23.78
22	ME-ICP41	34 Element Aqua Regia ICP-AES	4.88	107.36
22	GEO-AR01	Aqua regia digestion	1.88	41.36
22	ME-XRF10	Fusion XRF - Ore Grade	11.25	247.50

SUBTOTAL (CAD) \$ 541.50

GST R100938885 \$ 37.91

TOTAL PAYABLE (CAD) \$ 579.41

To: **STRATEGIC METALS LTD.**
 ATTN: ACCOUNTS PAYABLE
 C/O ARCHER, CATHRO & ASSOCIATES (1981)
 LIMITED
 1016-510 W HASTINGS ST
 VANCOUVER BC V6B 1L8

Please Remit Payments To :

ALS Chemex
 212 Brooksbank Avenue
 North Vancouver BC V7J 2C1

0125778



ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
 ALS Canada Ltd.
 212 Brooksbank Avenue
 North Vancouver BC V7J 2C1 Canada
 Phone: 604 984 0221 Fax: 604 984 0218

To: **STRATEGIC METALS LTD.**
C/O ARCHER, CATHRO & ASSOCIATES (1981)
LIMITED
1016-510 W HASTINGS ST
VANCOUVER BC V6B 1L8

INVOICE NUMBER 1139426

BILLING INFORMATION	
Certificate:	VA04066594
Account:	MTT
Date :	13-OCT-2004
Project:	Log Tung
P.O. No.:	
Quote:	
Terms:	Net 30 Days C1
Comments:	

ANALYSED FOR				UNIT	TOTAL
QUANTITY	CODE	DESCRIPTION	PRICE		
1	BAT-01	Administration Fee	22.50		22.50
84	PREP-31	Crush, Split, Pulverize	4.50		378.00
590.08	PREP-31	Weight Charge (kg) - Crush, Split, Pulverize	0.23		135.72
84	Au-AA23	Au 30g FA-AA finish	9.00		756.00
84	ME-ICP41	34 Element Aqua Regia ICP-AES	4.88		409.92
84	GEO-AR01	Aqua regia digestion	1.88		157.92
84	ME-XRF05	Trace Level XRF Analysis	5.63		472.92

SUBTOTAL (CAD) \$ 2,332.98

GST R100938885 \$ 163.31

TOTAL PAYABLE (CAD) \$ 2,496.29

To: **STRATEGIC METALS LTD.**
ATTN: ACCOUNTS PAYABLE
C/O ARCHER, CATHRO & ASSOCIATES (1981)
LIMITED
1016-510 W HASTINGS ST
VANCOUVER BC V6B 1L8

Please Remit Payments To :
ALS Chemex
 212 Brooksbank Avenue
 North Vancouver BC V7J 2C1

AL25778



ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
 ALS Canada Ltd.
 212 Brooksbank Avenue
 North Vancouver BC V7J 2C1 Canada
 Phone: 604 984 0221 Fax: 604 984 0218

To: **STRATEGIC METALS LTD.**
C/O ARCHER, CATHRO & ASSOCIATES (1981)
LIMITED
1016-510 W HASTINGS ST
VANCOUVER BC V6B 1L8

INVOICE NUMBER 1146364

BILLING INFORMATION	
Certificate:	VA04072262
Account:	MTT
Date :	5-NOV-2004
Project:	Log Tung <i>JK</i>
P.O. No.:	
Quote:	
Terms:	Net 30 Days C1
Comments:	

ANALYSED FOR			UNIT	TOTAL
QUANTITY	CODE	DESCRIPTION	PRICE	
14	ME-MS81	38 element fusion ICP-MS	20.63	288.82
				..
				..

To: **STRATEGIC METALS LTD.**
 ATTN: ACCOUNTS PAYABLE
 C/O ARCHER, CATHRO & ASSOCIATES (1981)
 LIMITED
 1016-510 W HASTINGS ST
 VANCOUVER BC V6B 1L8

SUBTOTAL (CAD) \$ 288.82
 GST R100938885 \$ 20.22
TOTAL PAYABLE (CAD) \$ 309.04

Please Remit Payments To :
ALS Chemex
 212 Brooksbank Avenue
 North Vancouver BC V7J 2C1

9125778

**ACME ANALYTICAL LABORATORIES LTD.**

852 East Hastings., Vancouver, B.C., CANADA V6A 1R6

Phone: (604) 253-3158 Fax: (604) 253-1716

Our GST # 100035377 RT

Q# 25778



ARCHER, CATHRO & ASSOC. (1981) LTD.
 1016 - 510 W. Hastings St.
 Vancouver, BC
 V6B 1L8

Inv.#: **A406855**
 Date: Dec 1 2004

QTY	ASSAY	PRICE	AMOUNT
14	GROUP 1E - MO @	6.75	94.50
14	GROUP 7PF - W BY NA2O2 FUSION @	14.50	203.00
	SURCHARGE FOR UNDER 20 SAMPLES PER BATCH		297.50
			20.00
	GST Taxable		317.50
	7.00% GST		22.23
	CAD \$		339.73

Project: LOGTONG *h*

COPIES 1 FAX 1

Please pay last amount shown. Return one copy of this invoice with payment.
 TERMS: Net two weeks. 1.5 % per month charged on overdue accounts.

[COPY 1]

THANK
... you

QL25778.

OUR NUMBER	551120
DATE	SEPT 21/04
CUSTOMER'S ORDER	

SOLD TO STRATEGIC METALS
 ADDRESS LOCTUNG

SHIP TO 15317 YUKON INC
 ADDRESS BOX 208 - 108
ELLIOTT ST WHITEHORSE
Y1A 6G4

TAX REG. NO. SALESPERSON

FOB TERMS VIA

INVOICE

QUANTITY	DESCRIPTION	PRICE	AMOUNT
257 KM	MOBE TO SITE	3	771 00
172 HR	EXCAVATOR WORK TRENCHING - ROAD BUILDING + RECHAMATION	130	22360
257 KM	DEMOBE	3	771
			23902 ⁰⁰ / _{xx}
		\$89930582 #1674	GST 1673.14
			PST
			TOTAL 25575 ¹⁴ / _{xx}

BlueLine DC32

h