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

Telephone: 604-688-2568

Fax: 604-688-2578

ASSESSMENT REPORT

describing

2006 DIAMOND DRILLING

on the

TANTALUS BUTTE COAL PROSPECT

COAL EXPLORATION LICENSE CYW 0089 - Formerly CYW0063

NTS 115I/01

Latitude 62°08'N; Longitude 136°13'W

Whitehorse Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

CASH MINERALS LTD.

R.C. Carne, M.Sc., P.Geol.
November 14, 2006

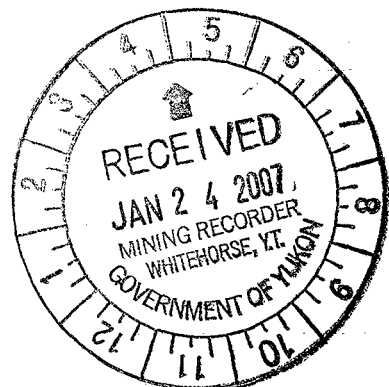


TABLE OF CONTENTS

	<u>PAGE</u>
INTRODUCTION	1
PROPERTY, LOCATION AND ACCESS	1
2006 PROGRAM	1
GEOLOGY	2
Geomorphology	2
Regional Geology	2
Stratigraphy	3
GEOLOGY OF THE COAL MEASURES	4
RECOMMENDATIONS	5

LIST OF TABLES

I	Drill Hole Summary	2
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APPENDICES

I	AUTHOR'S STATEMENT OF QUALIFICATIONS
II	DIAMOND DRILL LOGS

FIGURES

<u>NO.</u>	<u>DESCRIPTION</u>	<u>FOLLOWING PAGE</u>
1	Location Map	1
2	Geology	4

INTRODUCTION

Diamond drilling was conducted in 2006 to provide an initial assessment of the potential for thermal coal within the Tanglefoot Formation in the Carmacks area, specifically in a previously unexplored area 1 km east of the former Tantalus Butte coal mine.

Coal was produced from underground development at the Tantalus Butte coal mine from 1923 to 1938, from 1948 to 1967 and from 1969 to 1978 when an underground fire caused the mine to be closed. Production shifted to a series of surface open cuts until 1981. Total production from surface and underground workings was about 335,800 tonnes. The coal was used for local heating purposes, most notably for space heat at the silver mines at Keno Hill from 1948 to 1967 and for heat and concentrate drying at the Faro lead-zinc mine in later years.

The 2006 exploration program at Tantalus Butte consisted of seven diamond drill holes totalling 941.8 m in length. This report documents the results of that work, which was managed by Archer, Cathro & Associates (1981) Limited on behalf of Cash Minerals Ltd. under supervision of the author.

PROPERTY, LOCATION AND ACCESS

The Tantalus Butte coal prospect is located in Whitehorse Mining District in south central Yukon, at latitude 62°08'N and longitude 136°13'W on NTS map sheet 115I/01 (Figure 1). Access is by a one kilometre all-weather dirt road leaving the Klondike Highway 500 metres north of the junction with the Robert Campbell Highway and four kilometres north of the town of Carmacks. Carmacks is 200 km by all weather highway from Whitehorse and 380 km from the deep sea port of Skagway, Alaska.

Accommodation for the exploration crew was at the Carmacks Hotel. Crew travel between the hotel and drill was by four wheel drive truck.

2006 PROGRAM

The 2006 exploration program on the Tantalus Butte coal prospect consisted of seven diamond drill holes (Holes TB06-01 to TB06-07) totalling 941.8 m in length. Drilling and related work was carried out between April 6 and May 6, 2006.

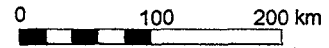
The following Archer Cathro personnel were involved in the program:

Rob Carne	Project supervisor
Dirk Moraal	Site manager
Martine LeLevier	Labourer/geotechnician

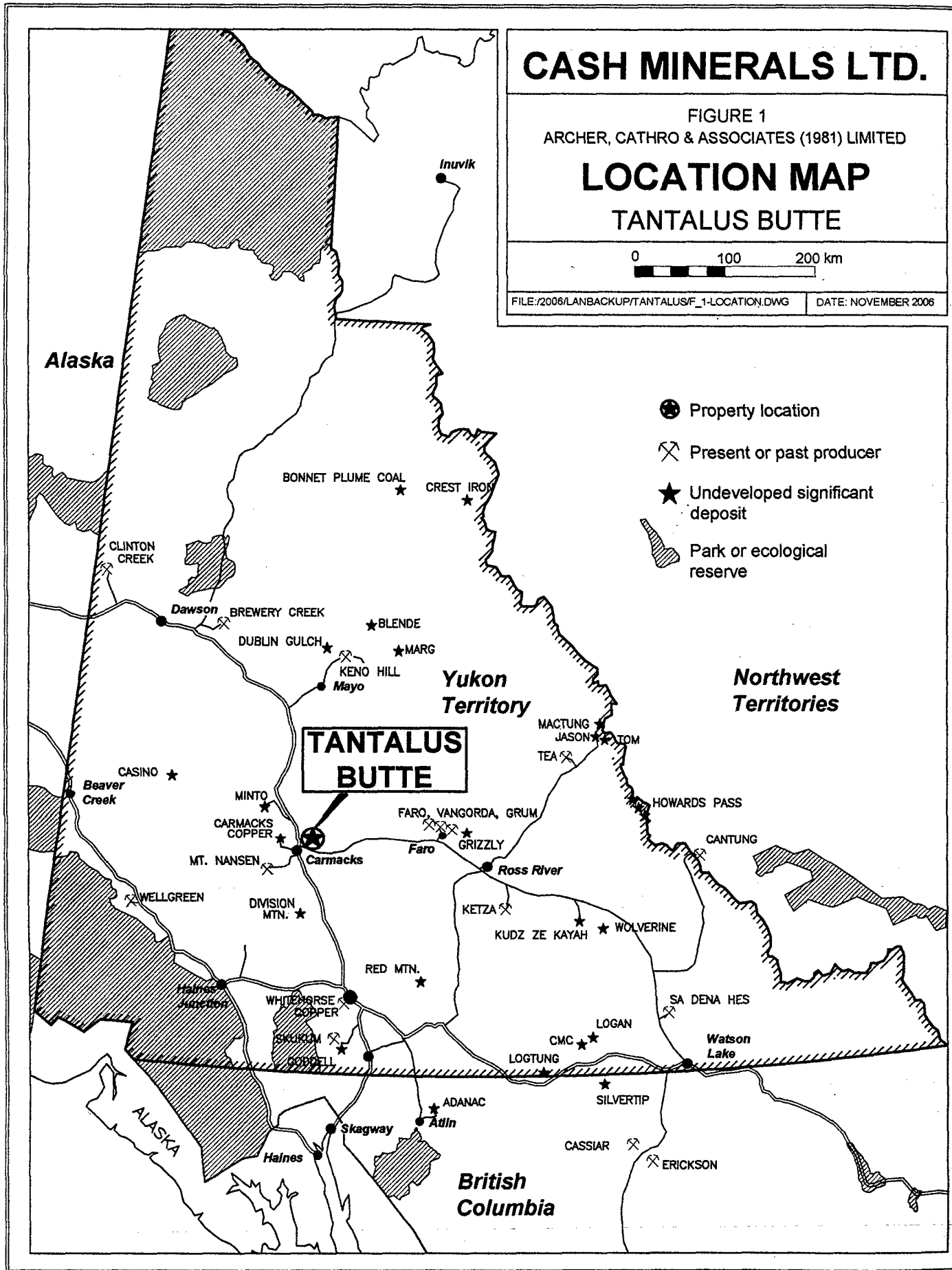
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FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

LOCATION MAP TANTALUS BUTTE



FILE: /2006/LANBACKUP/TANTALUS/F_1-LOCATION.DWG DATE: NOVEMBER 2006



Drilling was contracted to Superior Diamond Drilling Inc. of Peachland, B.C. using a Mandrill 1200 wireline-equipped diamond drill. The drill and all related equipment were removed from the site at the close of the program. A summary of the drilling is given below.

TABLE I: DRILL HOLE SUMMARY

<u>Hole</u>	<u>Northing</u> <u>(NAD83)</u>	<u>Easting</u> <u>(NAD83)</u>	<u>Elevation</u> <u>(m)</u>	<u>Azimuth</u>	<u>Dip</u>	<u>Depth</u> <u>(m)</u>
TB06-01	6 889 960	435 637	658	050°	-60°	68.58
TB06-02	6 889 788	435 543	664	050°	-60°	168.55
TB06-03	6 889 638	435 428	666	053°	-60°	199.64
TB06-04	6 889 480	435 334	669	050°	-60°	134.11
TB06-05	6 889 252	435 315	661	050°	-60°	158.19
TB06-06	6 889 024	435 832	623	050°	-60°	13.72
TB06-07	6 889 070	435 190	633	050°	-60°	199.03

Heavy equipment support for drill moves was supplied by Ken Roberts (D7 bulldozer) and the Carmacks Development Corporation (wheel loader and water delivery by truck).

All core logging was done on site. The drill core is stored on the property on pallets at the drill site locations.

GEOLOGY

Geomorphology

Topography in the Carmacks area is characterized by rolling hills and broad river valleys with local regions of moderate to steep relief along northerly trending ridges. Elevations range between 520 m along the banks of the Yukon River to the top of Tantalus Butte at 808 m. Most of the area is mantled by glacial till and outwash to depths greater than 35 m. Permafrost is generally restricted to poorly drained areas of moderate to dense vegetation. Natural bedrock exposure is less than 5%, especially within the generally recessive coal measures.

Regional Geology

The Tantalus Butte area lies within Whitehorse Trough, a northwest trending, fore-arc basin comprised of Mesozoic volcanic and sedimentary rocks. Bounded by the Omineca Crystalline Belt to the east and the Coast Plutonic Complex to the west, the Whitehorse Trough constitutes the northern end of the Intermontane Belt of the Canadian Cordillera.

During Late Triassic time an island arc assemblage consisting of a 7,000 m thick succession of Lewes River Group aphyric to augite-phyric basaltic andesite flows, breccias and tuff, conglomerate, wacke, limestone and shale was deposited within Whitehorse Trough. Succeeding

Jurassic basin fill stratigraphy is more complex due to disconformities and hiatus in sedimentation and to diachronous or interfingering relationships in the shallow water and nearshore facies. In general, two coal bearing sequences are present: Lower to Upper Jurassic conglomerate and sandstone turbidites of the marine to deltaic Laberge Group; and, Upper Jurassic to Cretaceous conglomerate, sandstone and mudstone of the largely alluvial Tantalus Formation.

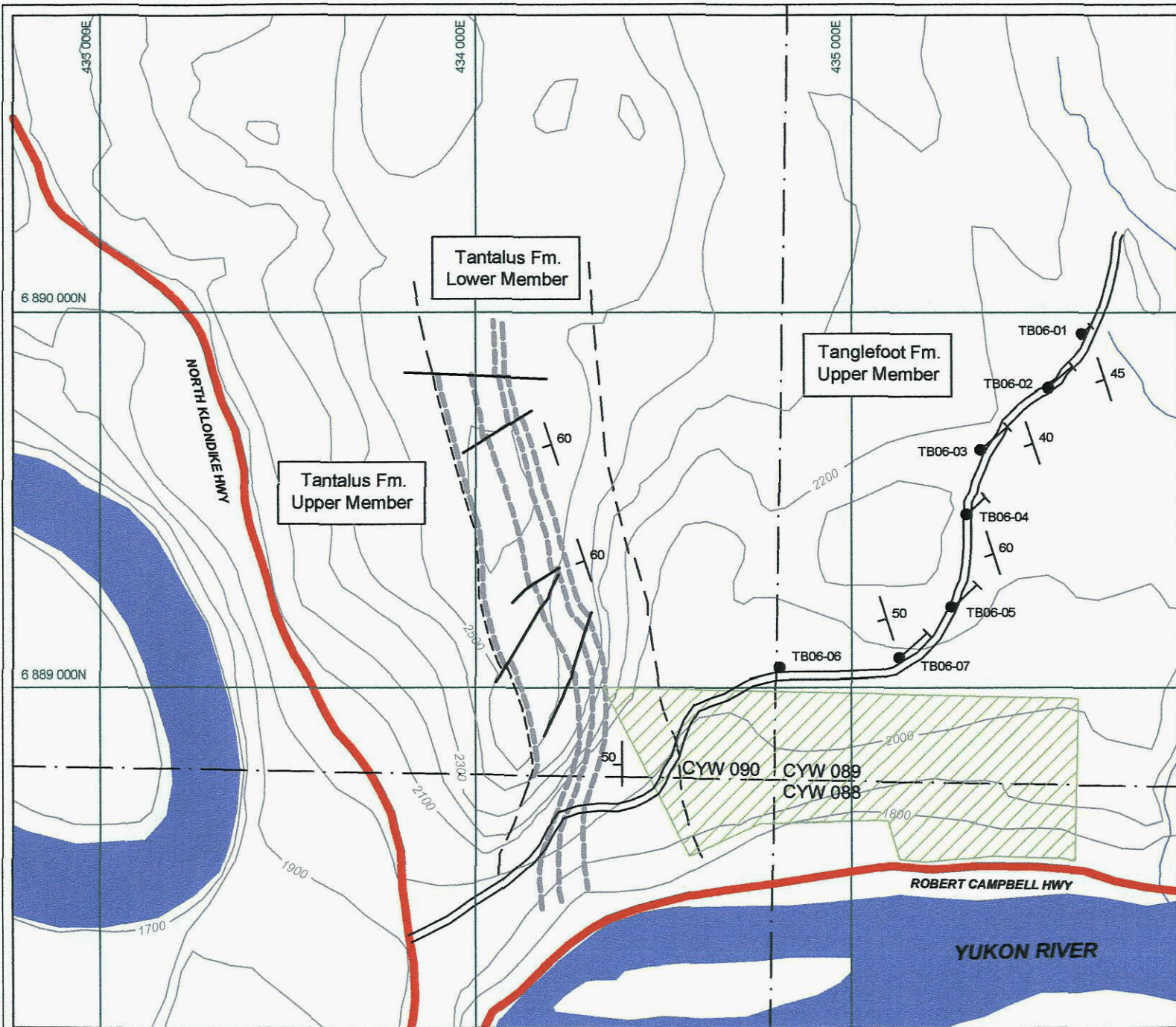
Stratigraphy

The Laberge Group in the Tantalus Butte area is represented by the shallow marine Lower Member of the Tanglefoot Formation and the fluvial-deltaic, Upper Member of the Tanglefoot Formation. The lithologically distinctive Lower Member serves as an easily recognizable base for the overlying coal measures. Brown weathering black mudstone, with wispy siltstone to fine sandstone laminae in the form of low amplitude cross-stratification, alternates with thick (>10 m) intervals of massive brown weathering calcareous sandstone. A Lower to Middle Jurassic depositional span is recorded elsewhere in Whitehorse Trough for the unit but since this sequence is likely diachronous, being a record of a nearshore facies that migrated with basin fill, the precise age of the Lower Member in this area will remain unknown until it can be locally constrained by paleontological data.






Middle to Upper Jurassic Tanglefoot Formation Upper Member strata record a complex fluvial-deltaic depositional environment. In general the unit consists of upwardly fining sequences of alternating sandstone-conglomerate beds and black shale or shaly mudstone, the latter commonly associated with coaly shale or coal seams in the Division Mountain area 100 km to the south.

The depositional environment was one of a rapidly aggrading flood dominated delta. Cross-bedded conglomerate-sandstone cycles represent point bar deposits from a high energy fluvial system. Paleocurrent variance supports a meandering river interpretation. Of particular interest is that, despite the generally coarse grained nature of the channel sandstones and conglomerates, the overbank deposits and related coals in the Division Mountain area can be relatively thick and demonstrate remarkable lateral continuity. The coal seams were deposited in long-lived delta plain swamps that served as collection sites for transported organic material and for generation of peat bogs. Toward the Tanglefoot-Tantalus contact, coal becomes less abundant. Instead, grey shale and coaly shale predominates as much thinner beds than the coal seams lower in the succession.

Resistant beds of thick bedded chert pebble conglomerate of the Upper Jurassic to Lower Cretaceous Tantalus Formation cap the Tanglefoot Formation Upper Member coal bearing sequence, forming prominent topographic highs in the region. Depositional environment of the Tantalus Formation appears to be one of an active flood plain. Coal has previously been mined from the Lower Member of the Tantalus Formation at the Tantalus Butte coal mine but little or no exploration has been carried out in the area for coal seams in the underlying Tanglefoot



SYMBOLS

-  Formational contact
-  Coal seam
-  2006 diamond drill hole
-  CLSFN B Land
-  Coal Exploration License

NB. Surface geology by Cyprus Anvil Mining Corporation, 1977; Assessment Report 092031

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GEOLOGY
 TANTALUS BUTTE COAL PROSPECT



Drawn By: RCC Datum: NAD 83
 File: Date: November 13, 2006

Formation.

Small stocks, dykes and sills of porphyritic basalt, andesite and dacite intrude the Tanglefoot Formation coal measures on a regional basis. The presence of glassy chill zones and rare amygdaloidal textures are indicative of emplacement in a near-surface setting. Age of the intrusions is unknown but they are probably related to regionally extensive volcanic rocks of the Upper Cretaceous Carmacks Group, which unconformably overlie the Laberge and Tantalus stratigraphy.

GEOLOGY OF THE COAL MEASURES

The coal produced from the Tantalus mine occurs within the Lower Member of the Tantalus Formation, striking north and dipping about 55° west. The main seam ranges from 2.4 to 6.0 m thick and it is classified as a non-coking, high volatile bituminous B coal. An average analysis is 14% ash, 35% volatile matter and 51% fixed carbon, with a gross calorific value between 11,000 and 12,700 BTU. The coal is agglomerating with a free swelling index of 1 and it is not a suitable metallurgical coal.

The seven holes drilled at Tantalus Butte were oriented to provide a cross section across the coal bearing Upper Member of the Tanglefoot Formation, which lies stratigraphically below the Tantalus mine coals. Location of the drill hole collars are shown on Figure 2 while the specific coordinates, orientation and depth of each hole is given in Table I. Observations of drill core geology are given in the diamond drill logs (Appendix II).

The seven 2006 diamond drill holes provide a roughly complete stratigraphic section across the lower 450 m of the Upper Member of the Tanglefoot Formation. This is the stratigraphic interval that contains abundant coal seams in the Division Mountain area, approximately 100 km to the south. Neither the base nor the top of the unit were exposed.

Tanglefoot Formation stratigraphy intersected by the 2006 diamond drilling consists dominantly of medium grained, medium to thick bedded sandstone with lesser conglomerate and shaly intervals. An andesite sill was encountered near the base of the explored interval in a similar position to the sills which provide a marker for the base of the Tanglefoot Formation Upper Member at Division Mountain. In terms of the sedimentary petrology and stratigraphy, the sedimentary sequence is very similar, if not identical, to the host rocks of the Division Mountain coal deposit. Coal, however, is only present in the Tanglefoot Formation at Tantalus Butte as relatively abundant detrital fragments in the coarser grained strata and as infrequent, very thin seams of apparent poor quality. Little potential for significant coal resources are indicated.

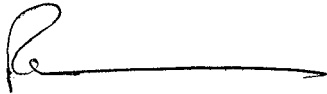
RECOMMENDATIONS

The methodology developed over 15 years of coal exploration at Division Mountain, approximately 100 km south of the Tantalus Butte area, is bedrock mapping to define areas of interest, excavator trenching to reveal structural geology and the presence or absence of potentially economic thicknesses of coal, and diamond drilling to recover uncontaminated samples of coal for coal quality analyses. Unfortunately, excessive overburden thicknesses in the Tantalus Butte area preclude this approach. Instead, stratigraphic drilling remains the only effective tool. A fence of seven diamond drill holes across a 450 m thick sequence of Tanglefoot Formation stratigraphy intersected only a few very thin coal seams of apparent poor quality and there appears to be little potential for developing economically significant tonnages of thermal coal in this location. No samples of coal were collected for coal quality analysis.

No further work is recommended for the Tantalus Butte coal prospect.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED



R. C. Carne, M.Sc., P. Geo.

APPENDIX I
AUTHOR'S STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Robert C. Carne, geologist, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in Burnaby, British Columbia, hereby certify that:

1. I graduated from the University of British Columbia in 1974 with a B.Sc. and in 1979 with a M.Sc. majoring in Geological Sciences.
2. I am a Professional Geoscientist registered with the Association of Professional Engineers and Geoscientists of the Province of British Columbia (registration number 19868).
3. From 1974 to present, I have been actively engaged as a geologist in coal and mineral exploration in British Columbia and Yukon Territory.
4. I have personally participated in or supervised the field work reported herein and have interpreted all data resulting from this work.



Robert C. Carne, M.Sc., P. Geo.

APPENDIX II
DIAMOND DRILL LOGS

**DIAMOND DRILL LOG
TANTALUS BUTTE**

 Hole: TB08-02 Zone: Tantalus Butte Section: _____

 Easting: 435 543 Northing: 6 889 788 Elevation: 663.9 m Depth: 168.55 m Logger: Dirk Moraal
 Drilling Dates: April 19 to 23, 2006

Depth	Collar			
Azimuth	050			
Dip	-60			
Method	Brunton			

From (m)	To (m)	Interval (m)	Unit	Comments	From (m)	To (m)	Interval (m)	Sample No.	Recovery %
0.00	3.05	3.05	OVCN	loose gravel					
3.05	7.62	4.57	OVCN	unconsolidated clay and gravel					
7.62	10.66	3.04	OVCN	washed gravel (20-25") no recovery					
10.67	50.29	39.62	OVCN	unconsolidated glacial clays, gravel, compacted sand, silty sand and cobbles					
50.29	53.34	3.05	ANDB	weathered coarse andesite, feldspar, quartz and minor biotite					
53.34	54.97	1.63	ANDB	weathered andesite, some clay alteration					
54.97	56.08	1.11	SHAL	shale and sandy shale					
56.08	56.40	0.32	SASN	coarse sandstone					
56.40	58.03	1.63	SASN	fine grained sandstone					
58.03	58.08	0.05	COAL	oxidized shaly coaly					
58.08	59.96	1.88	SASN	broken core, sandstone with sandy shale, gouge					
59.96	60.95	0.99	SASN	light and dark banded sandstone					
60.95	70.10	9.15	SASN	slightly indurated sandstone, bedding 65 to core axis					
70.10	72.35	2.25	SASN	dark medium grained sandstone					
72.35	72.38	0.03	COAL	coal on fracture, 35 to core axis					
72.38	73.50	1.12	SASN	dark sandstone, calcite on fractures, bedding 60 to core axis					
73.50	74.00	0.50	SASN	faulted, badly broken core					
74.00	74.30	0.30	SASN	sandstone					
74.30	75.10	0.80	SASN	badly fractured core, fault					
75.10	75.25	0.15	SASN	sandstone					
75.25	76.26	1.01	SASN	core ground and spun. Some coal on fracture walls					
76.26	76.93	0.67	SASN	sandstone					
76.93	77.00	0.07	COAL	coal, thin seam					
77.00	79.21	2.21	SASN	dark sandstone, calcite stringers common					
79.21	79.78	0.57	SASN	sandstone					
79.78	81.45	1.67	SASN	brecciated some coaly shale in sandstone matrix					
81.45	92.38	10.93	SASN	coarse buff to grey sandstone bedding indistinct, fracture 60 to core axis					
92.38	94.12	1.74	SASN	light grey sandstone, fractures 45 to core axis					
94.12	94.14	0.02	COAL	coaly gouge in fracture					
94.14	94.50	0.36	SASN	coarse banded sandstone, streaks of coaly sandstone					

From (m)	To (m)	Interval (m)	Unit	Comments	From (m)	To (m)	Interval (m)	Sample No.	Recovery %
94.50	94.51	0.01	COAL	coal on fracture, in ground core					
94.51	94.90	0.39	SASN	coarse "dirty" sandstone					
94.90	94.98	0.08	SASN	coaly sandstone					
94.98	97.53	2.55	SASN	sandstone bedding 60 to core axis, coal fragments on bedding planes, < 0.5 mm thick					
97.53	98.03	0.50	LOST	lost core down hole					
98.03	100.58	2.55	SASN	sandstone with shaly sandstone brecciated, minor coal along bedding planes, some microfolding, bedding parallel to core axis					
100.58	103.63	3.05	SASN	coarse and fine sandstone, bedding 80 to core axis					
103.63	104.83	1.20	SASN	brecciated banded sandstone, bedding 85 to core axis, calcite abundant in fractures oriented 0 to 10 to core axis					
104.83	106.68	1.85	SASN	coarse grey sandstone. Bedding 90 to core axis					
106.68	108.38	1.70	SASN	coarse sandstone					
108.38	112.77	4.39	SASN	fine grey banded cherty sandstone					
112.77	116.43	3.66	SASN	fractured dark cherty sandstone and gouge, some pyrite on slickensides					
116.43	116.73	0.30	SASN	fine grained grey sandstone					
116.73	116.84	0.11	SASN	dirty sandstone, small coal fragments <15% mixed in					
116.84	116.84	0.00	SASN	light grey sandstone					
116.84	136.73	19.89	SASN	soft grey sandstone, calcite stringers throughout					
136.73	139.70	2.97	SASN	grey homogeneous sandstone					
139.70	140.00	0.30	SASN	sandstone with clasts of dark coaly shale					
140.00	140.95	0.95	SASN	sandstone, minor coal on bedding planes 60 to core axis					
140.95	141.53	0.58	SASN	sandstone, lost minor coal in fracture est. 10 cm					
141.53	142.51	0.98	SASN	brecciated, slightly coaly dark grey gouge					
142.51	145.25	2.74	SASN	fractured, with dark grey gouge					
145.25	146.30	1.05	SASN	coarse altered sandstone, calcite vein >20 mm					
146.30	147.53	1.23	SASN	faulted, fine grain dark sandstone, slickensides					
147.53	148.93	1.40	SASN	coarse sandstone, some shaly sandstone					
148.93	160.62	11.69	SASN	dark fine banded light and dark slightly indurated sandstone to argillite, pyrite blebs in, and on bedding planes, occasional fracture zones <30 cm					
160.62	165.50	4.88	SASN	banded sandstone argillitic in places,					
165.50	167.94	2.44	SASN	banded shaly sandstone, fractured, bedding 80 to core axis					
167.94	168.55	0.61	SASN	banded argillitic sandstone, fault, slickensides folded, bedding 0 to core axis					

**DIAMOND DRILL LOG
TANTALUS BUTTE**

 Hole: TB06-03 Zone: Tantalus Butte Section: _____

 Easting: 435 428 Northing: 6 889 638 Elevation: 666.0 m Depth: 199.64 m Logger: Dirk Moraal
 Drilling Dates: April 24 to 25, 2006

Depth	Collar			
Azimuth	053			
Dip	-60			
Method	Brunton			

From (m)	To (m)	Interval (m)	Unit	Comments	From (m)	To (m)	Interval (m)	Sample No.	Recovery %
0.00	16.75	16.75	OVCN	mud and gravel, casing to 15.24m					
16.75	21.33	4.58	SASN	weathered dark banded shaly sandstone, 60 to core axis					
21.33	26.51	5.18	SASN	weathered dark banded shaly sandstone, 60 to core axis					
26.51	26.80	0.29	SASN	pale medium to coarse sandstone, 70 to core axis					
26.80	53.34	26.54	SASN	banded shaly sandstone, 65 to core axis					
53.34	70.01	16.67	SASN	banded shaly sandstone, 65 to core axis					
70.01	88.06	18.05	SASN	mixed banded shaly sandstone and pale sandstone, pale sandstone with minor flakes of coal on bedding planes 60 to core axis					
				86.88 to 88.00 small bands of sandstone with coal chips, <15cm					
88.06	94.88	6.82	SASN	mixed, banded shaly sandstone and coarse sandstone, minor coal flakes on fractures					
94.88	97.00	2.12	SASN	weathered, altered sandstone hematite streaks in calcite stringers					
97.00	99.36	2.36	SASN	soft weatherd sandstone					
99.36	118.28	18.92	SASN	medium grained, banded shaly sandstone, more brittle, few calcite stringers. Occasional coal along bedding planes in light grey					
				medium grained sandstone, 60 to core axis					
118.28	121.92	3.64	SASN	broken core					
121.92	129.47	7.55	SASN	banded shaly sandstone, 60 to core axis					
129.47	140.63	11.16	SASN	banded shaly sandstone 55 to core axis 139 to 140.30, broken core					
140.63	147.40	6.77	SASN	fractured soft to gougy and shaly sandstone, 65 to core axis					
147.40	151.70	4.30	SASN	light grey coarse sandstone					
151.70	151.79	0.09	SASN	pale sandstone with coal flakes					
151.79	154.80	3.01	SASN	coarse shaly sandstone and sandstone breccia					
154.80	157.65	2.85	SASN	dark medium to coarse sandstone, bedding 40 to core axis					
157.65	159.71	2.06	SASN	medium grained pale sandstone with few bands of coal flakes 40 to core axis					
159.71	162.83	3.12	SASN	mixed light and dark sandstone and shaly sandstone					
162.83	164.20	1.37	SASN	mixed light and dark sandstone, 70 to core axis					
164.20	165.81	1.61	SASN	coarse light coloured sandstone, minor brown coal flakes on bedding planes					
165.8	167.96	2.16	SASN	as above					
167.96	170.93	2.97	SASN	light coloured, coarse poorly sorted sandstone					
170.93	171.45	0.52	SASN	dark fine grained sandstone					
171.45	172.42	0.97	SASN	light coarse sandstone, few clasts of dark fine grained sandstone					
172.42	173.56	1.14	SASN	dark fine grained sandstone					
173.56	181.89	8.33	SASN	mainly medium grained pale sandstone, some small bands of coal flakes, on bedding plane, 70 to core axis					
181.89	185.14	3.25	SASN	banded light and dark shaly sandstone, 70 to core axis, slickensides					

**DIAMOND DRILL LOG
TANTALUS BUTTE**

 Hole: TB06-05 Zone: Tantalus Butte Section: _____

 Easting: _____ Northing: _____ Elevation: _____ Depth: _____ Logger: Dirk Moraal

 453 315 6 889 252 661.4 m 158.19 Drilling Dates: April 29 to May 1, 2006

Depth	Collar			
Azimuth	050			
Dip	-60			
Method	Brunton			

From (m)	To (m)	Interval (m)	Unit	Comments	From (m)	To (m)	Interval (m)	Sample No.	Recovery %
0.00	16.76	16.76	OVBN	casing to 16.76m					
16.76	38.10	21.34	SHAL	banded shaly sandstone					
38.1	42.36	4.26	SHAL	dark banded shaly sandstone 60 to core axis					
42.36	50.29	7.93	SHAL	banded shaly sandstone, harder, 65 to core axis					
50.29	53.38	3.09	SHAL	banded shaly sandstone, somewhat indurated, 5 to core axis					
53.38	60.94	7.56	SHAL	banded shaly sandstone					
60.94	65.53	4.59	SHAL	banded shaly sandstone, shattered zone					
65.53	67.36	1.83	SHAL	banded shaly sandstone 65 to core axis					
67.36	67.97	0.61	SHAL	banded sandstone, shattered core					
67.97	92.66	24.69	SHAL	banded shaly sandstone, 60 to core axis					
92.66	92.96	0.30	SHAL	shattered core					
92.96	96.00	3.04	SHAL	interdigitated banded shaly sandstone and light, medium grained pale sandstone with coal flecks; 97.5 m reduce from NTW to BTW					
96.00	97.54	1.54	SHAL	as above, with small breccia zone, one chunk of brown coal					
97.54	98.75	1.21	SASN	pale sandstone, with bands of dark shaly sandstone					
98.75	99.06	0.31	SASN	medium sandstone minor coal flecks, single coaly shale clast at 98.9m					
99.06	102.10	3.04	SASN	poorly sorted pale sandstone, with bands of shaly sandstone, coal flecks ubiquitous					
102.10	102.41	0.31	SHAL	medium, pale sandstone with some coal flecks					
102.41	103.63	1.22	SASN	pale, medium grain sandstone with coaly flecks					
103.63	103.78	0.15	SASN	weakly coaly sandstone					
103.78	103.93	0.15	SASN	pale sandstone with coal flakes					
103.93	104.24	0.31	SASN	bands of coal flakes in poorly sorted sandstone					
104.24	107.59	3.35	SASN	poorly sorted pale sandstone medium to coarse grain, some coal flakes					
107.59	108.20	0.61	SASN	pale, medium grain sandstone, coal flakes on joints. Small coaly shale clast					
108.2	115.21	7.01	SASN	pale medium grain sandstone, few coal specks					
115.21	115.30	0.09	COAL	<1 cm, flanked by coal flakes on bedding plane, 7mm band of coaly sandstone					
115.30	120.39	5.09	SASN	pale, medium sandstone 5 cm band of coal flakes at 116.89m					
120.39	126.49	6.10	SASN	pale medium grain sandstone, few coal specks					
126.49	126.78	0.29	SASN	pale sandstone					
126.78	127.08	0.30	SASN	dark, slightly coloured sandstone					
127.08	129.38	2.30	SASN	pale medium to coarse sandstone					

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

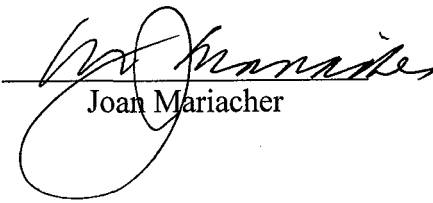
Telephone: 604-688-2568

Fax: 604-688-2578

AFFIDAVIT

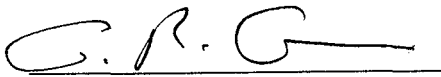
I, Joan Mariacher, of Vancouver, B.C. make oath and say:

That to the best of my knowledge the attached Statement of
Expenditures for exploration work on Coal Exploration Licence
CYW0063 on NTS 105E/05 is accurate.


Joan Mariacher

Sworn before me at Vancouver, B.C.

this 3rd day of September 2006.


Notary Public, Yukon Territory



Statement of Expenditures
CYW0063
September 2, 2006

Labour

R. Carne – geologist – April 3 to May 7 – 23 hours at \$90/hr plus 8 hours at \$100/hr	\$ 3,070.90
D. Moraal – camp manager – April 3 to May 7 – 35 days at \$440/day	16,478.00
N. Mitchell – geologist – April 3-6 – 4 days at \$560/day	2,396.80
M. LeLevier – camp cook – April 3-May 7 – 35 days at \$560/day	20,972.00
J. Mariacher – April 3 to May 7 – 57 3/4 hours at \$65/hr	<u>4,016.51</u>
	46,934.21

Expenses

Field room and board – 78 days at \$45/day	3,755.70
Superior Diamond Drilling Inc.	159,018.89
Trans North Helicopters – 2 hours Bell 206B plus fuel	2,284.45
Carmacks Development Corp. 950 loader, water trucks, personnel etc	69,764.00
Carmacks Hotel	18,993.04
Berdoe Enterprises – D7, water tank, trucks etc	3,554.40
Career Industries	4,178.09
Norcan Leasing	12,771.40
MacPherson Rentals – propane and fuel	1,090.27
Sunrise Service – propane, fuel and drill diesel	7,467.49
Industrial Electric	936.25
Superior Propane	<u>1,588.52</u>
	285,402.23
	<u>\$332,336.71</u>

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

In Account With

Project DUNISON MOUNTAIN PROJECT

Date APRIL 2 1986

LABOUR

Field	Description	Rate	Total
	R. CARNE - 10 Hrs AT 90/Hr	90.00	
	- 17 Hrs AT 100/Hr	1700.00	
	D. EATON - 1 Hr AT 80/Hr	80.00	
	N. MITCHELL - 6 DAY AT 560/DAY	3360.00	
	D. MORAN - 29 DAY AT 440/DAY	12760.00	
	M. LEVYEL - 30 DAY AT 560/DAY	16800.00	
	J. PORTER - 3 Hrs AT 40/Hr	120.00	
	N. McDONALD - 8 1/2 Hrs AT 32/Hr	272.00	
Accounting and Expediting	J. Mariacher - 45 1/2 hrs at \$65/hr	2973.75	38461.75

OTHER SERVICES

Room and Board in Whitehorse	days at \$100 / day		
Field equipment from AC stock	84 DAY AT 55/DAY + 145 DAY AT 20/DAY	4770.00	D1
Printing	Photocopies @.15		
Rentals from AC	TRUCKS CARRIERS - 1 @ 20.75 + 5 1/2 @ 14.85	105.43	D3 4325.43

EXPENSES

Petty Cash			
Telephone			
	CARMACKS DEVELOPMENT CORP	D1	4040.00
	BUILDERS SUPPLYLAND	D1	84.75
	CAREER INDUSTRIES	J	920.22
	HOME HARDWARE	D1	29.97
	MACPHELSON RENTALS - 33.64 D1 + 337.61 D4		371.25
	DUNCAN'S LIMITED	D1	855.00
	TRANS NORTH HELICOPTERS	G1	2135.00
	CAPITAL HELICOPTERS	G1	31804.40
	RIVERDALE SUPER A	D2	12250.14
	INDUSTRIAL ELECTRIC	D1	750.00
			89340.73

Management	6% on Expenses on Field A/C	5260.44	M
		3987.65	9348.09
			141480.00
GST (R100247667)	7% on 141480.00	9903.60	
			151383.60

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

In Account With

Project **DIVISION MOUNTAIN PROJECT**

Date **MAY 2006**

LABOUR

Field	B. CARNE - 28 Hrs AT 90/Hr	2520.00	
	D. EATON - 3 Hrs AT 80/Hr	240.00	
	D. MORRIS - 31 DAYS AT 440/DAY	13640.00	
	K. NELSON - 1 DAY AT 27/DAY	27.00	
	M. KEARNEY - 31 DAYS AT 560/DAY	17360.00	
	B. NELSON - 1 DAY AT 240/DAY	240.00	
	M. BOYDARUD - 19 Hrs AT 36/Hr	684.00	
	N. McDONALD - 9 1/2 Hrs AT 32/Hr	304.00	
	W. HUSTON - 3 1/2 DAYS AT 27/DAY	952.00	
	N. GLADISH - 14 Hrs AT 30/Hr	420.00	
Accounting and Expediting	J. Mariacher - 46 1/2 hrs at \$65/hr	3022.50	B
	L. CARBETT - 37 Hrs AT 60/Hr	2220.00	41874.50

OTHER SERVICES

Room and Board in Whitehorse	3 days at \$100 / day	300.00	
Field equipment from AC stock	130 MAN DAYS AT 55 / DAY + 88 MAN DAYS AT 20 / DAY	8910.00	9210.00
Printing	Photocopies @.15		
Rentals from AC			

EXPENSES

Petty Cash	42.27 D1 + 19.71 D4 + 66.11 D1 + 7.96 D4	136.05	
Telephone			
CAPITAL HELICOPTERS	- 7756.60 + 2147.44	9899.04	B1
BERBEC ENTERPRISES		2125.00	K
BRABURN LODGE	- 72.70 D4 + 140.19 D4	162.39	
SUNRise SERVICE	- (5000.00) ADVANCE + 827.70 D1 + 3947.52 J + 402.76 D4 + 155.37 D1 + 110.67 J + 85.07 D4	1522.49	
AIR NORTH		10.90	D3
YUKON PUMP		85.25	D1
AKLANDS GRAINTEL		48.02	D1
Home HARDWARE		341.15	D1
MILLS BASIS		16.84	CY
BREYHOUNS COURIER		7.88	B3

Management	6% on Expenses on Field A/C	861.30	11)
		3526.00	4447.30
		---	69886.81
GST (R100247667)	7% on 69886.81	4892.08	
		---	74778.89

SUPERIOR

DIAMOND DRILLING INC.

3509 WITT PLACE PEACHLAND, B.C.

V6H 1X2 CANADA

PH: (250) 767-6223 FAX: (250) 767-6237

OUR NUMBER	002535
DATE	23 April 2006
CUSTOMER'S ORDER	

SOLD TO	Cash Minerals Ltd
ADDRESS	(Coal - Carmacks)
	1016-510 West Hastings Ltd
	Vancouver B.C.
	V6B 1L8

SHIP TO	
ADDRESS	

TAX REG. NO.	SALESPERSON
--------------	-------------

FOB	TERMS	VIA
-----	-------	-----

QUANTITY	DESCRIPTION	PRICE	AMOUNT
	April 7-22, 2006		
	Mobilization/Demobilization		4,500.00
	Hole# TB06-01 71.65m (NTW) X \$86.00		6,161.90
	Hole# TB06-02 91.46m (NTW) X \$86.00		7,865.56
	Hole# TB06-02 108.23m (BTW) X \$80.00		8,658.40
	Man hours 381 @ \$50.00		19,050.00
	Machine hours 75 @ \$50.00 \$85		6,375.00
	Truck Days 24 @ \$110.00		2,640.00
	<i>Don't mt</i>		
	pd MAY 3, 2006		
	#783		
		Sub total	55,250.8
		GST	3,867.5
		PST	
Superior	GST # 845254747	TOTAL	59,118.42

SUPERIOR

DIAMOND DRILLING INC.

3509 WITT PLACE PEACHLAND, B.C.

VOH 1X2 CANADA

PH: (250) 767-6223 FAX: (250) 767-6237

OUR NUMBER	002538
DATE	April 30-2006
CUSTOMER'S ORDER	

SOLD TO	Cash Minerals Ltd.
ADDRESS	(Coal-Carmacks)
	1016-510 West Hastings St.
	Vancouver B.C.
	V6B 1L8

SHIP TO	
ADDRESS	

TAX REG. NO.	SALESPERSON
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FOB	TERMS	VIA
-----	-------	-----

QUANTITY	DESCRIPTION	PRICE	AMOUNT
	April 23 RD - 28 TH /2006		
	Hole # TB06-03	88.11 (NTW) X \$ 86.00	7577.46
		111.59 (BTW) X \$ 80.00	8927.20
	Hole # TB06-04	60.98 (NTW) X \$ 86.00	5244.28
		73.17 (BTW) X \$ 80.00	5853.60
	Man hours 93 @ \$50.00		4650.00
	Machine hours 32.5 @ \$85.00		2762.50
	Truck Days 12 @ \$110.00		1320.00
3	Extreme Blue @ 200.00 each		600.00
3	Extreme Gold @ 200.00 each		600.00
2	EXTreme # 1 @ 205.00 each		410.00
48	NTW Rods @ 128.70 each		6177.60
1	NTW Rod Shoe @ 454.25 each		454.25
1	Rod Grease @ 117.50 each		117.50
	Subtotal		44694.39
		GST	3128.60
		TOTAL	47822.99

Superior GST # 845254747

pl mngt, 7/2006
#788

SUPERIOR

DIAMOND DRILLING INC.

3509 WITT PLACE PEACHLAND, B.C.

VOH 1X2 CANADA

PH: (250) 767-6223 FAX: (250) 767-6237

OUR NUMBER	002540
DATE	May 09-2006
CUSTOMER'S ORDER	

SOLD TO	Cash Minerals Ltd.
ADDRESS	(Coal Carmacks)
	1016-510 West Hastings St.
	Vancouver B.C.
	V6B 1L8

SHIP TO	
ADDRESS	

TAX REG. NO.	SALESPERSON
--------------	-------------

FOB	TERMS	VIA
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QUANTITY	DESCRIPTION	PRICE	AMOUNT
	April 29 th - May 6 th		
	Hole # TB06-05 97.26 (NTW) X \$86.00	8	364.36
	60.67 (BTW) X \$80.00	4	853.60
	Hole # TB06-05 13.72 (NTW) X \$86.00	1	179.92
	Hole # TB06-07 94.51 (NTW) X \$86.00	8	127.86
	104.27 (BTW) X \$80.00	8	341.60
	Man hours 145 @ \$50.00	7	250.00
	Machine hours 24.5 @ \$85.00	2	082.50
	truck Days 15 @ \$110.00	1	650.00
	Materials		
3	Extreme Blue @ \$200.00 each		600.00
3	Extreme Gold @ \$200.00 each		600.00
1	Extreme #1 @ \$205.00		205.00
	pd May 17/06	Subtotal	43254.80
	# 789	GST	3,027.80
Superior	GST # 845254747	PST	
		TOTAL	46,282.60

4

STATEMENT

CARMACKS HOTEL
 Box 160
 Carmacks
 Yukon, Y0B 1C0
 ((() -) -

DATE
 21 May 06
 ACCOUNT NUMBER
 2-106

Archer Cathro
 Suite 1016 510 Hastings
 Vancouver
 B.C.
 V6B 1L8

PAGE

REFERENCE	DATE	CODE	DESCRIPTION	AMOUNT
L# 20802	30/04/06	IN		2,458.54
L# 20804	30/04/06	IN		2,583.10
$ \begin{array}{r} 932.77 \\ 1324.44 \\ \hline 14278.19 \end{array} $				
<p>pd May 25/06</p> <p># 792</p>				
<p>Thank You for Keeping Account Current</p>				
CODES: CA Cash Payment DS Discount CR Credit Memo IN Invoice BF Balance Forward DR Debit Memo IT Interest Charge				14,278.19
PLEASE PAY				
CURRENT	30 DAYS	60 DAYS	90 DAYS	
14,278.19	0.00	0.00	0.00	



Career Industries

1148 1st Ave
Whitehorse YT
Y1A 1A6

Invoice

Number: 4198

Date: April 12, 2006

Career Industries Ltd

Bill To:

Archer Cathro
1016-510
WEST HASTING STREET
VANCOUVER, V6B-1L8 CANADA

Ship To:

PO Number	Terms	Project

Date	Description	Quantity	Rate	Tax	Amount
12/06/2006	HQ long core box	55.00	12.92	✓	710.60
12/06/2006	NQ Long Core Box	66.00	12.92	✓	852.72
PICKED UP BY DIRK MORAAL ON APRIL 12 20006					
<i>Dirk Moraal</i>					

Sub-Total	\$1,563.32
GST 7.00% on 1,563.32	109.44
Total	\$1,672.76

TERMS:
Payable within 30 days!
Interest is charged at 2% per month on invoices over 30 days!

Yukon Made ... Canadian Owned!



Career Industries

1148 1st Ave
Whitehorse YT
Y1A 1A6

Invoice

Number: 4203

Date: April 18, 2006

R/R 2/20/06

Bill To:

Archer Cathro
1016-510
WEST HASTING STREET
VANCOUVER, V6B-1L8 CANADA

Ship To:

PO Number	Terms	Project

Date	Description	Quantity	Rate	Tax	Amount
18/04/2006	HQ long core box	110.00	12.92	✓	1,421.20
<p>PICKED UP BY DIRK MORAAAL ON APRIL 18 20006</p> <p><i>fr Dirk mt</i></p>					

Sub-Total	\$1,421.20
GST 7.00% on 1,421.20	99.49
Total	\$1,520.69

TERMS:
Payable within 30 days!
Interest is charged at 2% per month on invoices over 30 days!

Yukon Made ... Canadian Owned!