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**GEOLOGICAL REPORT
ON THE
GOLD 17-20 MINERAL CLAIMS**

Located in the Iskut River Area
Liard Mining Division
NTS 104G/2W
57°02' North Latitude, 130°54' West Longitude

- Prepared for -

BLUE GOLD RESOURCES LTD.

- Prepared by -

**S.L. TODORUK, Geologist
C.K. IKONA, P.Eng.**

**GEOLOGICAL BRANCH
ASSESSMENT REPORT**

19,697

February 1990

GEOLOGICAL REPORT on the GOLD 17-20 MINERAL CLAIMS

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1.0 INTRODUCTION

Blue Gold Resources Ltd.'s Gold 17-20 claims (80 units) are situated within the Liard Mining Division of British Columbia located on the headwaters of the southern tributary of More Creek approximately 130 kilometres northwest of Stewart, B.C. and 110 kilometres northeast of Wrangell Alaska (Figure 1).

The Gold claims were staked in October, 1987 following the success of Skyline Gold Corp.'s Stonehouse gold mine and Cominco/Prime Resource Corp.'s Snip deposit. More recent discoveries found within similar rocks in this same belt stretching north from Alice Arm through to Telegraph Creek include Calpine Resources/Stikine Silver Resources' Eskay Creek project reported to contain a multi-million ounce gold deposit, Newhawk Mines Sulphurets gold-silver deposit, Gulf International Minerals Ltd.'s McLymont project 25 kilometres to the southwest and a recent base metal massive sulphide discovery by Cominco on their Fore More claims 4 kilometres west-northwest of the Gold 17-20 claims.

During 1989, at the request of the directors of Blue Gold Resources Ltd., Pamicon Developments Ltd. carried out a \$10,000 field exploration program for property assessment purposes. Exploration techniques consisted of geological mapping, prospecting, soil sampling, silt and heavy mineral sampling.

2.0 LIST OF CLAIMS

Records of the British Columbia Ministry of Energy, Mines and Petroleum Resources indicate that the following claims, located in the Liard Mining Division, are owned by Cardinal Mineral Corporation (Figure 2). Separate documents indicate the claims are under option to Blue Gold Resources Ltd.

<u>Claim Name</u>	<u>Record Number</u>	<u>No. of Units</u>	<u>Record Date</u>	<u>Expiry Year</u>
Gold 17	4386	20	November 26, 1987	1990
Gold 18	4387	20	November 26, 1987	1990
Gold 19	4388	20	November 26, 1987	1990
Gold 20	4389	20	November 26, 1987	1990

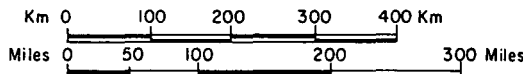
PROPERTY LOCATION



BLUE GOLD RESOURCES LTD.
 GOLD 17-20 CLAIMS
PROPERTY LOCATION MAP
 LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

DRAWN. J.W.	N.T.S. 1046/2W	DATE. Feb.1990	FIGURE. 1
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BLUE GOLD RESOURCES LTD.

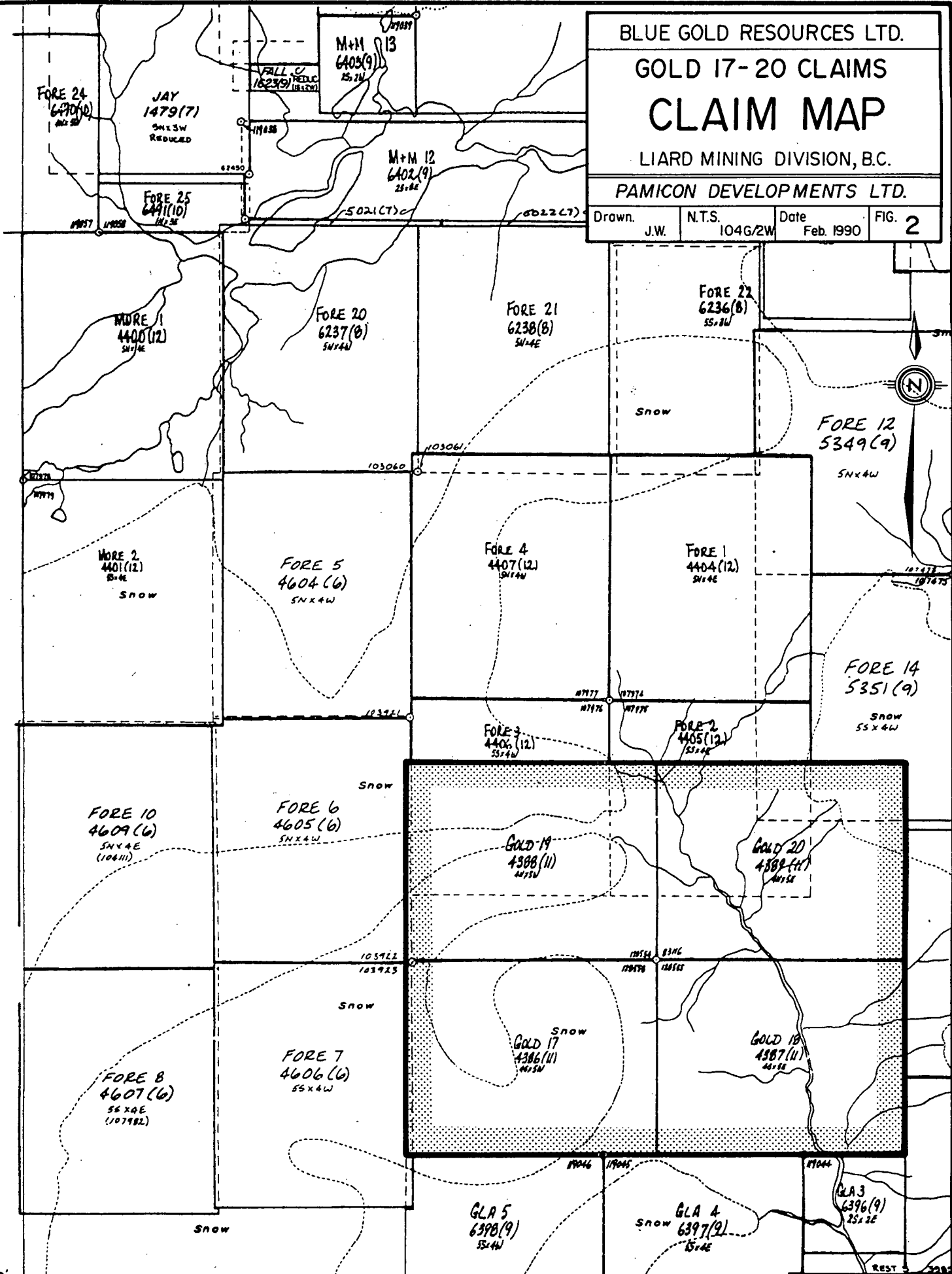
GOLD 17-20 CLAIMS

CLAIM MAP

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

Drawn.	N.T.S.	Date	FIG.
J.W.	1046/2W	Feb. 1990	2



7°00'

131°00' LIARD MINING DIVISION

TO SOUTH SEE MAP 1048/15W

The location of the legal corner post for the Gold 17-20 mineral claims has not been verified by the author.

3.0 LOCATION, ACCESS AND GEOGRAPHY

The Gold 17-20 claims lie on the headwaters of the southern tributary of More Creek in the Coast Range Mountains, approximately 130 kilometres northwest of Stewart, British Columbia and 110 kilometres northeast of Wrangell, Alaska (Figure 1). They lie within the Liard Mining Division, centered at 57°02' north latitude and 130°54' west longitude.

Access to the property is by helicopter from the Forrest Kerr airstrip, located less than 13 kilometres south-southeast of the property. Charter flights using fixed wing aircraft link the strip to Terrace and Smithers during the field season from June through October. This strip is suitable for STOL aircraft with approximately 370 metres of usable surface. During 1988, Pamicon Developments Ltd. provided camp facilities and helicopter service to the airstrip. Eventually, access could be obtained by constructing a road up More Creek valley from Highway 37 to the property.

The Gold 17-20 claims straddle the headwaters of a southern tributary of More Creek below the toe of two glaciers emanating from a major icefield to the east. Topography is rugged, typical of mountainous and glaciated terrain. Elevations range from 790 metres above sea level in the valley bottom to over 1765 metres on the eastern boundary of Gold 20. Outcrop exposure is expected to be good throughout most of the property but some areas will be masked by the heavy vegetation which occurs below treeline and by glacier cover and deposits on the Gold 17, 19 and 20 claims.

Lower slopes throughout the Iskut region are normally covered with a dense growth of hemlock and spruce with an undergrowth of devil's club and huckleberry. Steeper open slopes are covered by dense slide alder growth. Open alpine vegetation is found above treeline which occurs at approximately

between 1000 and 1200 metres elevation. Both summer and winter temperatures are moderate although annual rainfall may exceed 200 centimetres and several metres of snow commonly fall at higher elevations. Working conditions for surface exploration would be optimal from June to early October.

4.0 AREA HISTORY

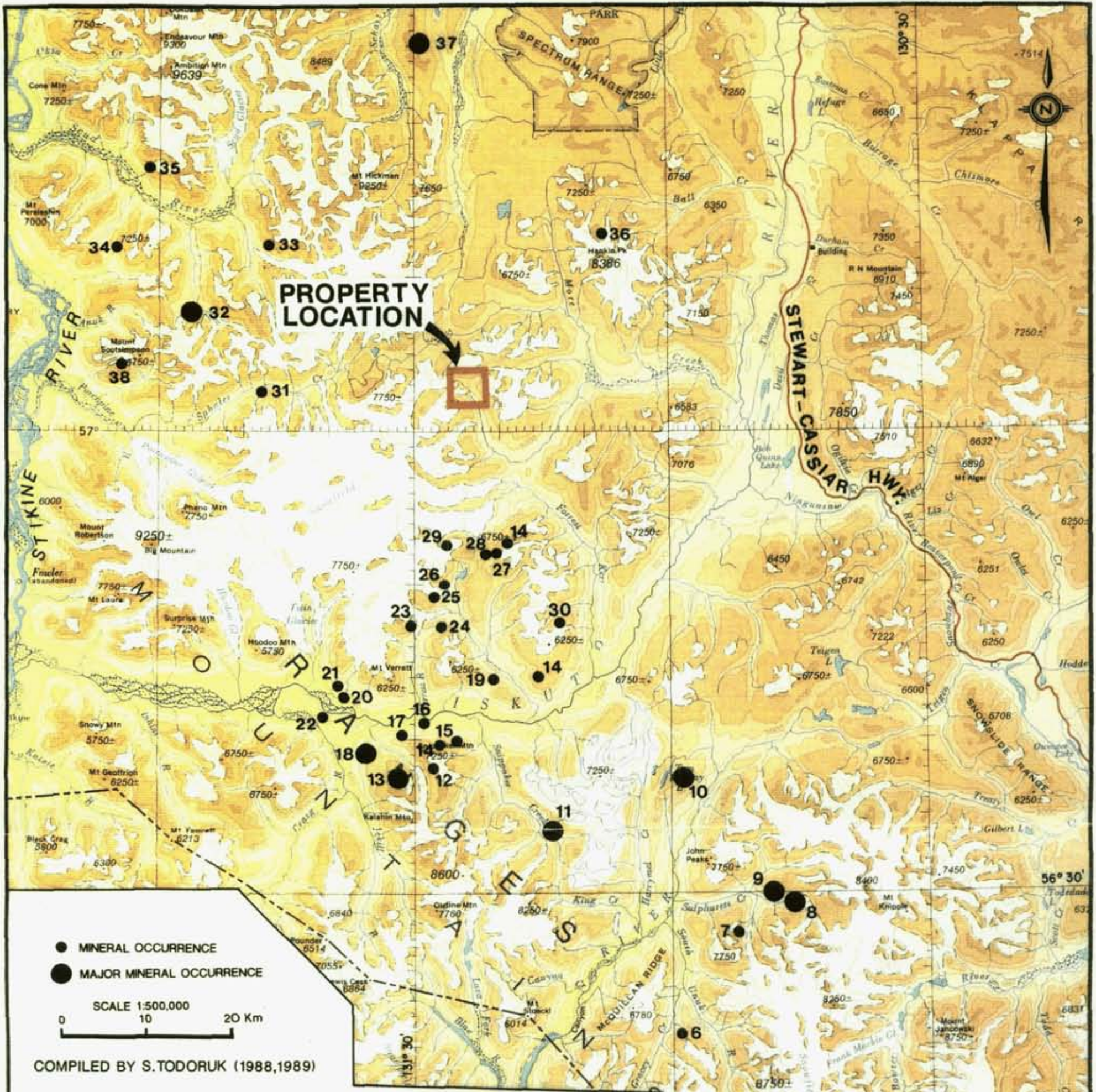
Figure 3 of this report presents a 1:500,000 scale map of northwestern B.C. from the town of Stewart in the south to near Telegraph Creek in the north, a distance of 225 kilometres. Within this area, a semi-arcuate band of Hazelton equivalent volcanic and sedimentary rocks with their metamorphic equivalents trend northwest and contain most of the known mineral occurrences. This group is bounded by the Coast Range intrusive complex to the west and by the much younger sediments of the Bowser Basin to the east.

This area of approximately 10,000 square kilometres has historically been referred to as the Stikine Arch. Mining activity within it goes back to the turn of the century. Due to the large size of the region it has been referred to in more specific areas which range from the Stewart area to Sulphurets, Iskut and Galore Creek areas. Recent discoveries appear to be filling in areas between these known mineralized camps. It is probable that the entire area can be considered as one large mineralized province with attendant subareas.

The history of the area can be divided into two time periods: circa 1900 to the mid-1970s and the more recent activities of the late 1970s and 1980s.

1900 - 1975

The original discovery of mineralization in the area can be attributed to miners either on their way to or returning from the Klondike gold fields at the turn of the century. Rivers flowing through the Alaska Panhandle served as access corridors and mineralization was noted along the Iskut and Unuk



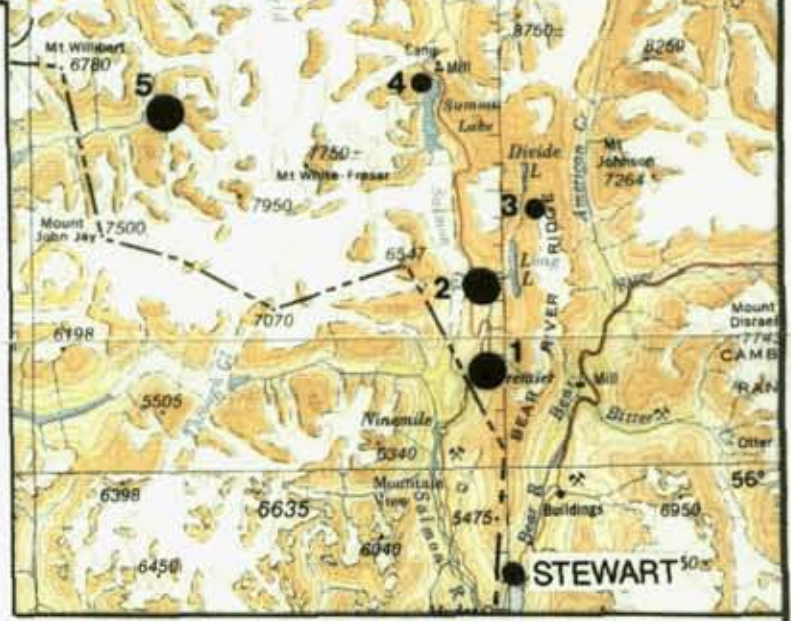
COMPILED BY S.TODORUK (1988,1989)

PROPERTY OWNER

1. Westain Resources Ltd./Silhak Premier Mines
2. Westain Resources Ltd./Tournigan Mining Explorations Ltd.
3. Noranda (Todd Creek Project)
4. Scottie Gold Mine
5. Granduc
6. Echo Bay Mines/Magna Ventures/Silver Princess Resources (Doc Project)
7. Western Canadian Mining (Kerr Project)
8. Catear Resources Ltd. (Gold Wedge Project)
9. Newbank/Granduc (Sulphurets West Zone Project)
10. Calpine/Consolidated Okanane Silver Ltd. (Kakay Creek Project)
11. Consolidated Silver Standard Mines Ltd. (E & L Deposit)
12. Inel Resources Ltd.
13. Skyline Explorations Ltd. (Stonehouse Gold Deposit)
14. Anstral Resources Ltd.
15. Hector Resources Inc. (Golden Spray Vein)
16. Tungco Resources Corp.
17. Winslow
18. Cominco/Delaware Resource Corp. (Snip Deposit)
19. Pezgold Resource Corp.
20. Meridor Resources Ltd.
21. Delaware Resource Corp./American Ore Ltd./Golden Band
22. Magenta Development Corp./Crest Resources Ltd.
23. Ticker Tape Resources Ltd. (King Vein)
24. Pezgold Resource Corp.
25. Consolidated Sea-Gold Corp.
26. Gulf International Minerals Ltd. (Northwest Zone)
27. Kerr Claims
28. Pezgold Resource Corp. (Cuba Zone)
29. Pezgold Resource Corp. (Ken Zone)
30. Forrest Project
31. Pass Lake Resources Ltd. (Trek Project)
32. Galore Creek
33. Continental Gold Corp.
34. Bellix Resources Ltd./Sarabat Resources Ltd. (Jack Wilson Project)
35. Pass Lake Resources Ltd. (LD Project)
36. Lac Minerals (Bankin Peak Project)
37. Schaft Creek
38. Paydirt

MINERAL RESERVES AND/OR ELEMENTS

- 6,100,000 tonnes 0.064 oz/ton Au, 2.79 oz/ton Ag
- 1,860,000 tonnes 0.09 oz/ton Au, 0.67 oz/ton Ag
- Au
- 10,890,000 tons 1.79% Cu
- 470,000 tons 0.27 oz/ton Au, 1.31 oz/ton Ag
- Cu, Au
- 375,000 tons 0.75 oz/ton Au, 1.0 oz/ton Ag
- 854,000 tons 0.354 oz/ton Au, 22.94 oz/ton Ag
- Au, Cu, Ag
- 3,200,000 tons 0.80% Ni, 0.50% Cu
- Au, Ag, Cu, Pb, Zn
- 740,000 tons 0.52 oz/ton Au, 1.0 oz/ton Ag, 0.65% Cu
- Au, Ag, Cu, Pb, Zn
- Au, Ag
- Au, Ag, Cu, Pb, Zn
- 1,032,000 tons 0.875 oz/ton Au
- Ag, Au
- Au
- Au
- Au, Ag, Cu, Pb
- Au
- Au
- Ag, Pb, Zn
- Cu, Au
- Au, Ag, Cu
- Cu, Au
- 125,000,000 tonnes 1.04% Cu, 0.397 g/t Au, 7.94 g/t Ag
- Au, Ag, Cu
- Au, Cu
- Au, Cu
- Au
- 910,000,000 tonnes 0.30% Cu, 0.0205 Mo, 0.113 g/t Au, 0.992 g/t Ag
- 200,000 tons 0.120 oz/ton Au



BLUE GOLD RESOURCES LTD.

Gold 17-20 Claims

Regional Mineral Occurrence Map

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

NTS: 103, 104 Date: Feb. 1990 FIGURE: 3

Rivers and at the head of the Portland Canal. Highlights of this period were:

- * discovery of copper, gold, silver mineralization at Bronson Creek in the Iskut
- * location of similar mineralization along the Unuk and at Sulphurets Creek
- * discovery of the Silbak-Premier gold-silver mine near Stewart plus a number of other rich silver occurrences along the Portland Canal
- * the location by Tom MacKay of the original mineralization at Eskay Creek near the headwater of the Unuk River

Development and production at this time was largely limited to the area around Stewart where a number of mines produced high grade silver. The most significant producer was the Silbak Premier some 12 km north of Stewart which from 1920 until 1936 produced some 2,550,000 tons grading 16.8 g/ton gold and 409.5 g/ton silver.

After World War II the area was explored for base metals, notably copper. This era led to the discovery of the Granduc, Galore Creek and Schaft Creek copper deposits and the E & L copper-nickel deposit. Published reserves of these are listed below and shown on Figure 3.

	<u>Tons</u>	<u>Cu</u> (%)	<u>Au</u> (g/t)	<u>Ag</u> (g/t)	<u>Mo</u> (%)	<u>Ni</u> (%)
Granduc	10,890,000	1.79				
Galore Creek	125,000,000	1.06	0.397	7.94		
Schaft Creek	910,000,000	0.30	0.113	0.992	0.02	
E & L	3,200,000	0.60				0.80

Of these Granduc was taken to production by Newmont Mining but a combination of low copper prices and high operating cost resulted in suspension of activity.

1975 - Present

The more recent activity in the area dates to the rise of precious metal prices in the 1970s. Significant early events at this time were:

- * acquisition by Skyline Explorations of their property on Mt. Johnny near Bronson Creek in the Iskut in 1980
- * continued work by Esso Minerals on Granduc Mining's properties on Sulphurets Creek in the Unuk River area
- * re-organization of the Silbak-Premier property and participation by Westmin Resources Ltd.

Work on these properties led to the following reserves being published for the properties listed below as well as stimulating exploration activity in the area. This activity led to the definition drilling of the Snip deposit by Cominco/Prime, the reserves of which are also shown.

<u>Company</u>	<u>Deposit</u>	<u>Area</u>	<u>Short Tons</u>	<u>Au</u> (oz/t)	<u>Ag</u> (oz/t)	<u>Ref.</u>
Skyline	Reg	Iskut	740,000	0.52	1.00	Note 1
Cominco/Prime	Snip	Iskut	1,032,000	0.875		Note 2
Newhawk/Lacana	West Zone	Sulphurets	854,072	0.354	22.94	Note 2
	Sulphurets Lake Zone	Sulphurets	20,000,000	0.08		Note 3
Catear Resources	Gold Wedge	Sulphurets	295,000	0.835	2.44	Note 4
Westmin Silbak	Silbak	Stewart	5,770,000	2.06 g/t	86.3 g/t	

Note 1: Pers. Comm., D. Yeager, Skyline Gold Corporation, January, 1990

Note 2: News Release, Vancouver Stockwatch, November 7, 1988

Note 3: News Release, Vancouver Stockwatch, August 24, 1989

Note 4: Pers. Comm., Catear Resources

Of the above properties, Skyline and Westmin/Silbak have entered commercial production within the last year and the Cominco/Prime project is in a final feasibility stage.

These successes have generated extensive exploration activity in the area which has led to the discovery of a large number of mineral occurrences which are in a preliminary stage of evaluation. The most notable of these to date is on Tom MacKay's old Eskay Creek showings. The 1988/89 work on this project of Calpine/Stikine Resources indicates a major gold-silver-base metal mineral deposit with a minimum strike length of 1300 metres. Some notable recent results on the project are:

DDH #CA 89-93	91.8 feet	0.453 oz/ton Au and 16.9 oz/ton Ag
DDH #CA 89-101	55.8 feet	0.867 oz/ton Au and 19.92 oz/ton Ag

These intersections are considered to be close to the true width of the mineralization. A great many other excellent intersections have been published by the companies and exploration is continuing. Reserves based on this drilling are not yet available however some authorities are projecting a multi-million ounce gold reserve with attendant silver and base metal values.

In September 1989 Bond International Gold Inc. announced initial drill results from their Red Mountain project. The location of this project is believed to be some 15 kilometres east of Stewart. A 66 metre intersection on the Marc Zone reportedly graded 9.88 gm/tonne gold and 49.20 gm/tonne silver. On the Willoughby Gossan Zone a 20.5 metre intersection is reported as 24.98 gm/tonne gold and 184.2 gm/tonne silver.

A great many other companies active in the areas have released assays from preliminary trenching and/or drilling. Many of these show excellent values in gold, silver and base metals and it is anticipated that additional properties with mineral reserves of possible economic significance will emerge.

The locations of a number of these occurrences are indicated in the accompanying figure. At this time these represent only a fraction of the reported results in this rapidly developing area.

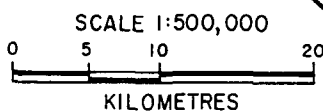
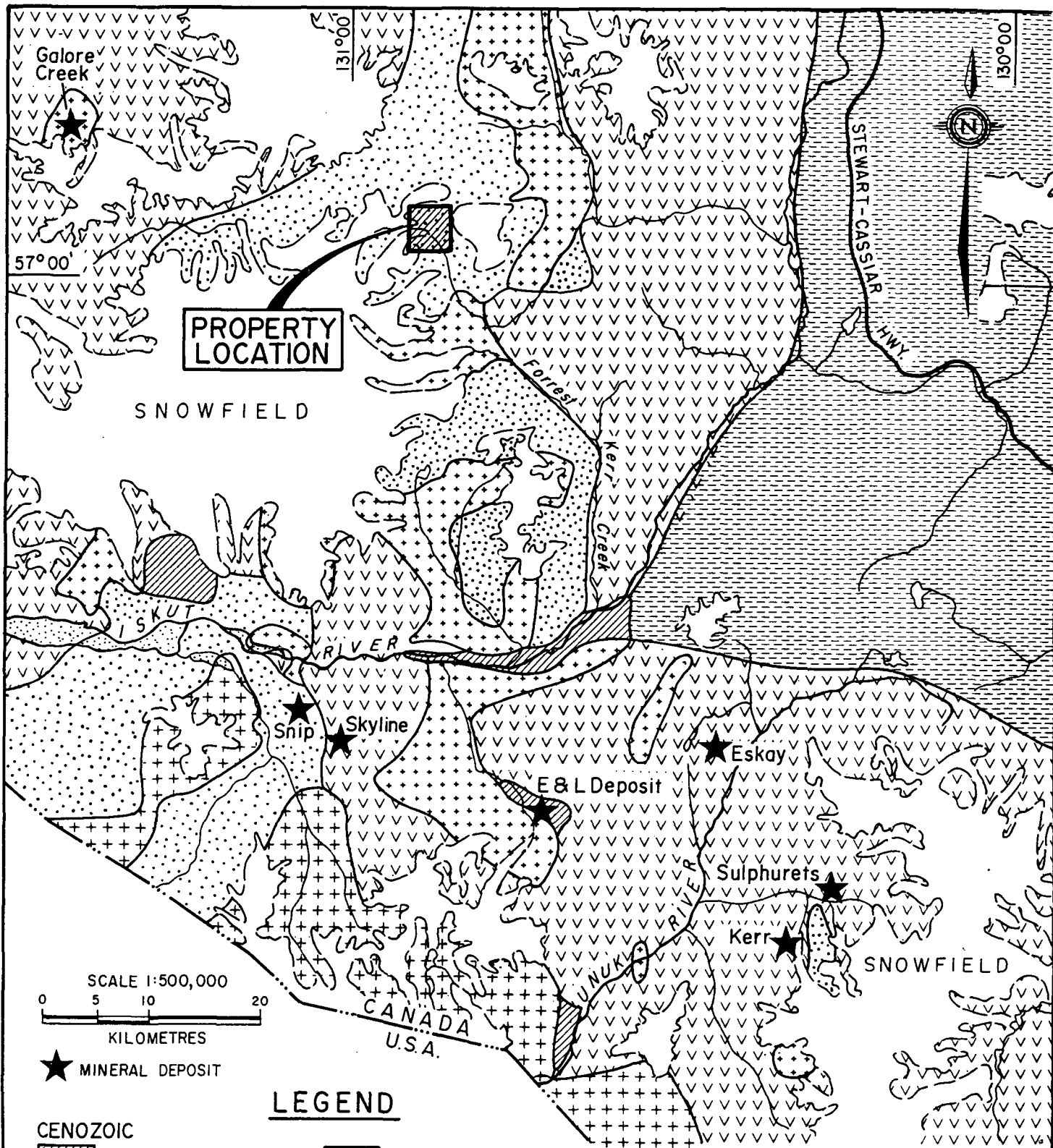
5.0 REGIONAL GEOLOGY

The geology of the Iskut-Galore-Eskay-Sulphurets area has undergone considerable study in the past few years by industry, federal and provincial geologists (Figure 4). Much of this work stemmed from Grove's mapping of the Stewart Complex (Grove, 1969, 1970, 1973, 1982, 1987). Earliest geological mapping of the area was carried out by Kerr (1948) during the 1920s and 1930s although Operation Stikine undertaken by the Geological Survey of Canada in 1957 produced the first publications. R.G. Anderson of the Geological Survey of Canada is presently mapping the area covered within NTS 104B.

Grove defined a northwest trending assemblage of Upper Triassic and Jurassic volcanics and sedimentary rocks extending from Alice Arm in the south to the Iskut River in the north as the Stewart Complex. Paleozoic limestone and volcanics underlie the complex while Mesozoic to Tertiary aged intrusives cut the units. Tertiary felsic plutons forming the Coast Plutonic Complex bound the area to the west while clastic sediments of the Spatsizi and Bowser Lake Groups overlap on the east.

Age dating of mineralization within the various mining districts suggests a close cospatial and coeval relationship with early Jurassic volcanics and intrusives within the Hazelton Group. This has directed exploration efforts toward these members.

A stratigraphic column of the area's lithologies is presented on the following page.



★ MINERAL DEPOSIT

LEGEND

CENOZOIC

Recent basalt flows

Early Tertiary felsic intrusives, primarily quartz monzonite

MESOZOIC

Cretaceous and Tertiary intrusives, felsic to intermediate

Middle to Upper Jurassic Bowser Lake Group clastic sediments

Upper Triassic to Upper Jurassic volcanics and sediments, Hazelton and Stuhini Groups

PALEOZOIC

Permian and older clastic, limestone and volcanic rocks and metamorphic equivalents; includes metamorphic rocks of unknown age.

Geology interpreted from G.S.C. Map II-1971, Telegraph Creek; Equity Preservation Corp., Stewart-Sulphurets-Iskut Map 1988; and from Pamicon Developments Ltd. field maps

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GOLD 17-20 CLAIMS
SIMPLIFIED
REGIONAL GEOLOGY
LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

Drawn. J.W.	N.T.S. 103,104	Date. Feb. 1990	FIG. 4
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Stratigraphy of the Iskut River Area
(after descriptions by R.G. Anderson and J.M. Logan)

Stratigraphy	Lithology	Comments
BOWSER GROUP		
M. Jurassic	conglomerate, siltstone, sandstone, shale	Successor basin
—gradational to unconformable—		
SPATSIZI GROUP		
L. Jurassic	shale, tuff, limestone	
—unconformable—		
HAZELTON GROUP		
E. Jurassic	coeval alkalic/calc-alkalic	contractional event? Island Arc rocks
—gradational to unconformable—		
STUHINI GROUP		
L. Triassic	intrusions; mafic volcanic rocks in the east, bimodal in the west	extensional in western area
	polymictic conglomerate basaltic to andesitic volcanics (plagioclase and hornblende)	no Triassic clasts; limestone clasts common
M. Triassic	sedimentary rocks	
—unconformable—		
—contractional event—		
STIKINE ASSEMBLAGE		
Permian	thin bedded coralline to crystalline limestone (over 1000 m thick), fossiliferous; intermediate flows and volcanoclastics	volcanic units resemble Hazelton Group rocks
E. Permian	rusty argillite	
—unconformable—		
	'siliceous' turbidite, felsic lapilli tuff	extensional event
Missis-	mafic meta-	upper coralline
sippian	volcanics and metasediments	limestone and conglomerate
		lower limestone with tuff layers
—unconformable—		
E. Devonian	limestone; intermediate to felsic volcanics	contractional events; rocks highly deformed

Plutonic Rocks - Coast Plutonic Complex

L. Tertiary	granodiorite, diorite, basalt
—intrusive contacts—	
E. Tertiary	quartz diorite, granodiorite, quartz monzonite, feldspar porphyry, granite
—intrusive contact—	
M. Jurassic	quartz monzonite, feldspar porphyry, syenite
—intrusive contact—	
L. Jurassic	diorite, syenodiorite, granite
—intrusive contact—	
L. Triassic	diorite, quartz diorite, granodiorite
? Not determined	quartz diorite, ?

PALEOZOIC STIKINE

Paleozoic Stikine assemblage rocks commonly occur as uplifted blocks associated with major intrusive bodies as exposed along the southwest flanks of Johnny Mountain and Zappa Mountain.

At the base of the Stikine assemblage stratigraphic column, at least four distinctive limestone members have been differentiated interlayered with mafic volcanoclastics, felsic crystal tuffs, pebble conglomerate and siliceous shale.

Mississippian rocks consist of thick-bedded limestone members interbedded with chert, pillowed basalt and epiclastic rocks.

Lower Permian units comprise thin- to thick-bedded corraline limestone interbedded with volcanic mafic to felsic volcanic flows, tuffs and volcanoclastics.

MESOZOIC VOLCANICS AND SEDIMENTS

Stuhini Group

Upper Triassic Stuhini Group volcanic and sedimentary rocks are characterized by a distinct facies change from bimodal mafic to felsic flows and tuffs interbedded with thick sections of limestone in the northwest to predominantly mafic volcanics with minor shale members in the southeast.

Hazelton Group

Lower Jurassic Hazelton Group volcanic and sedimentary rocks predominantly occur in the southeast, northwest corners and central portions of the Galore-Iskut-Sulphurets area. Hazelton Group stratigraphy consists of the

lowermost Unuk River Formation (Grove, 1986) comprised of mafic to intermediate volcanics with interbedded shale, argillite and greywacke sediments; the Betty Creek Formation (Grove, 1986) overlying the Unuk River Formation consists of maroon and green volcanic conglomerate and breccia, with the youngest uppermost member of the Hazelton Group consisting of welded tuff and tuff breccia correlative with Grove's (1986) Salmon River Formation and Alldrick's (1987) Mount Dilworth Formation.

Lower Jurassic volcanics of the area are commonly correlated with the Telkwa Formation of the Hazelton Group. A close spatial and coeval relationship has long been recognized (Alldrick, 1986, 1987 and others) between Lower Jurassic volcanism and early Jurassic intrusive activity and its metallogenic importance in precious metal mineralization (Premier porphyry). Because of the relationship, lower members of the Hazelton Group are considered the most favourable targets for exploration.

Spatsizi Group

Spatsizi Group shales, tuffs and limestone of upper Lower and lower Middle Jurassic age overlay Hazelton Group rocks in the eastern part of the map area. Buff, sandy bivalve and belemnite fossil bearing limestone units decrease in abundance in the north parts of the area at the expense of shale. Here, black radiolarian-bearing siliceous shale alternately interbeds with white tuffs giving the units an informal name of 'pyjama beds'. This pyjama bed sequence serves as an important marker for identifying the favourable underlying Hazelton Group.

Bowser Group

Bowser Lake Group Middle and Upper Jurassic clastic sediments cover most of the northeast quadrant of the map area. Interbedded shale and greywacke units predominate in the south while thick-bedded shales dominate toward the north.

Near the highlands toward the northern reaches of the Bowser Basin, basal chert-rich conglomerates identify the Bowser Group as an overlap assemblage.

CENOZOIC VOLCANICS

Recent mafic flows and ash of the Hoodoo Formation, Iskut Formation and Lava Fork Formation cap specific areas within the region.

PLUTONIC ROCKS

The Coast Plutonic Complex, forming the western boundary of the Stewart Complex, is generally characterized by felsic Tertiary plutons. Late Triassic Stuhini Group and Early Jurassic Hazelton Group plutonic styles suggest coeval and cospatial relationships with surrounding volcanics via distinctive porphyritic dykes such as the Premier Porphyry. Tertiary Coast Complex plutons lack these dykes and volcanic equivalents.

6.0 1989 FIELD PROGRAM

A four day field exploration program was carried out on the Gold 17-20 mineral claims between September 29 and October 2, 1989 for property assessment purposes. Four reconnaissance mapping and prospecting traverses were completed in conjunction with three contour soil sample lines. A total of 13 rock chip, 8 heavy mineral and 108 soil samples were collected.

7.0 PROPERTY AREA GEOLOGY

Brief reconnaissance geological mapping on the Gold 17-20 mineral claims has outlined a sequence of well bedded limestones, interbedded tuffs and fine-grained marine sediments, within a package of andesitic to dacitic volcanic

LEGEND

- Finely crystalline to glassy, dacite to andesite green volcanics. Hard, subconoidal fracture. Blocky in outcrop.
- V Porphyritic Andesite.
- ◇ Green to mauve andesite fine to coarse tuffs, fine lapilli.
- ◇ Andesitic Breccia, characterised by white weathering elongate subangular clasts in dark green matrix.
- ≡≡≡ Reddish purple, fine lapilli marker unit.
- == Limestone, Marls + associated argillites
- +++ Intrusive Granitoids

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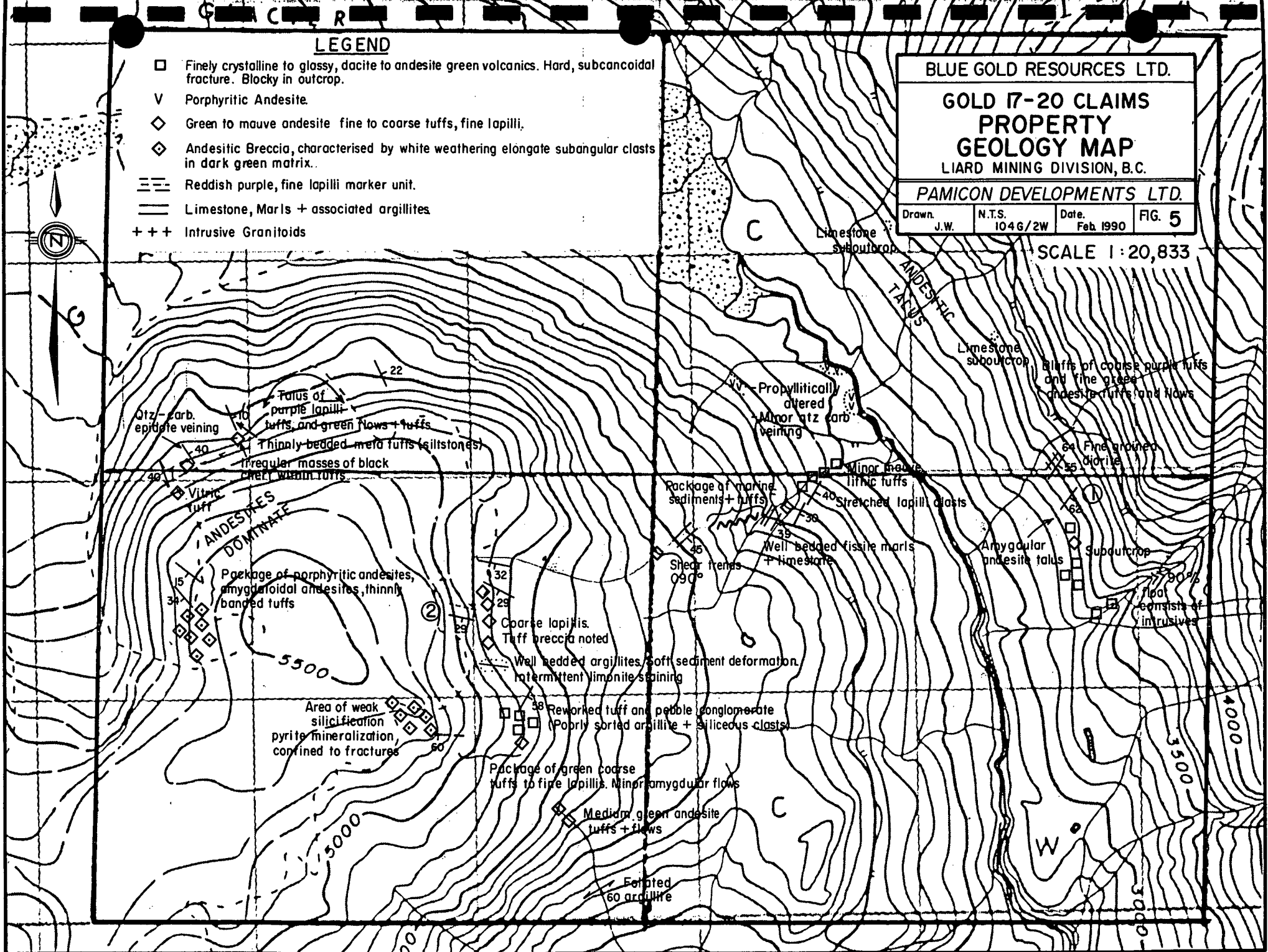
**GOLD 17-20 CLAIMS
PROPERTY
GEOLOGY MAP**

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

Drawn. J.W.	N.T.S. 1046/2W	Date. Feb. 1990	FIG. 5
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SCALE 1 : 20,833



flows and tuffs (Figure 5). These lithologies appear to coincide with regional geological mapping previously carried out and interpreted by the Geological Survey of Canada and are considered as belonging to the Paleozoic Stikine Assemblage commonly seen elsewhere as uplifted blocks in close proximity to major intrusive and structural events. Property mapping appears to indicate these lithologies have been broadly folded about a north-south axis. Dips are generally in the range of 35-60° with tops up directed to the south.

Creek traverses in the southeast corner of the property indicate an area of medium to coarsely crystalline felsic to intermediate intrusive activity.

8.0 PROPERTY MINERALIZATION AND GEOCHEMISTRY

To date, no significant mineralization has yet been found on the Gold 17-20 claims, although it must be remembered that exploration efforts thus far are considered minimal.

Intermittent limonite staining and minor silicification occurs in the centre of property, within the limestone unit at an elevation of 1500 metres. Some weak skarn development has been noted to date.

An area of weak silicification with associated pyrite mineralization is found within andesite breccias in the Gold 17 claim unit at an elevation of 1700 metres. No significant assays have been obtained to date.

In the Gold 19 mineral claim, a small pyrite-rich zone less than one metre in width was found within well bedded tuffs and is associated with small andesite dyke. This location was previously sampled by Cominco personnel (Figure 6).

Three contour soil sample traverse lines were completed on various parts of the claims. Traverse lines were selected above paleo lateral moraine of valley glaciers. No significant anomalous areas of interest were identified (Figure 7).

GLACIER

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GOLD 17-20 CLAIMS
ROCK SAMPLE
LOCATION MAP

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

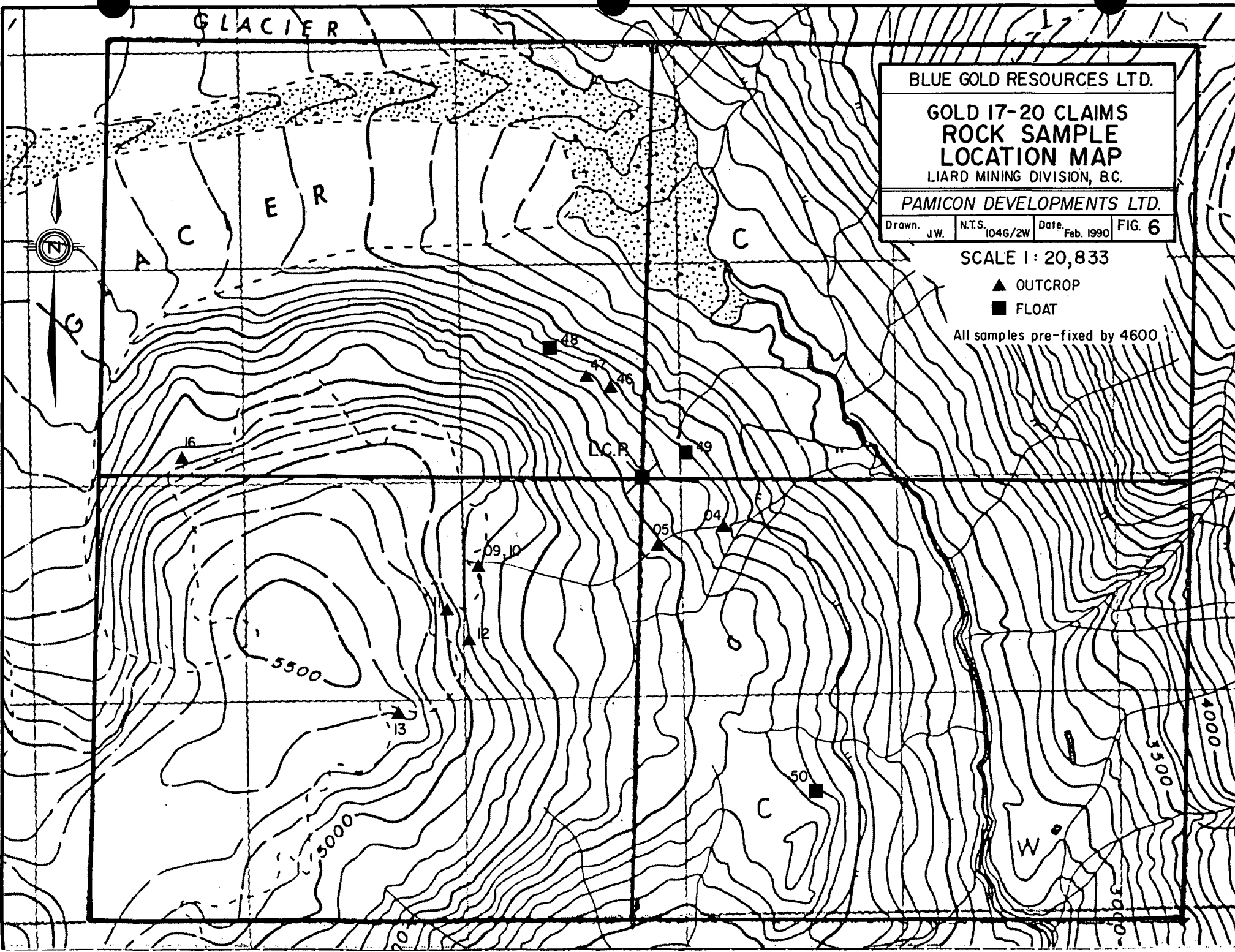
Drawn. J.W. N.T.S. 104G/2W Date, Feb. 1990 FIG. 6

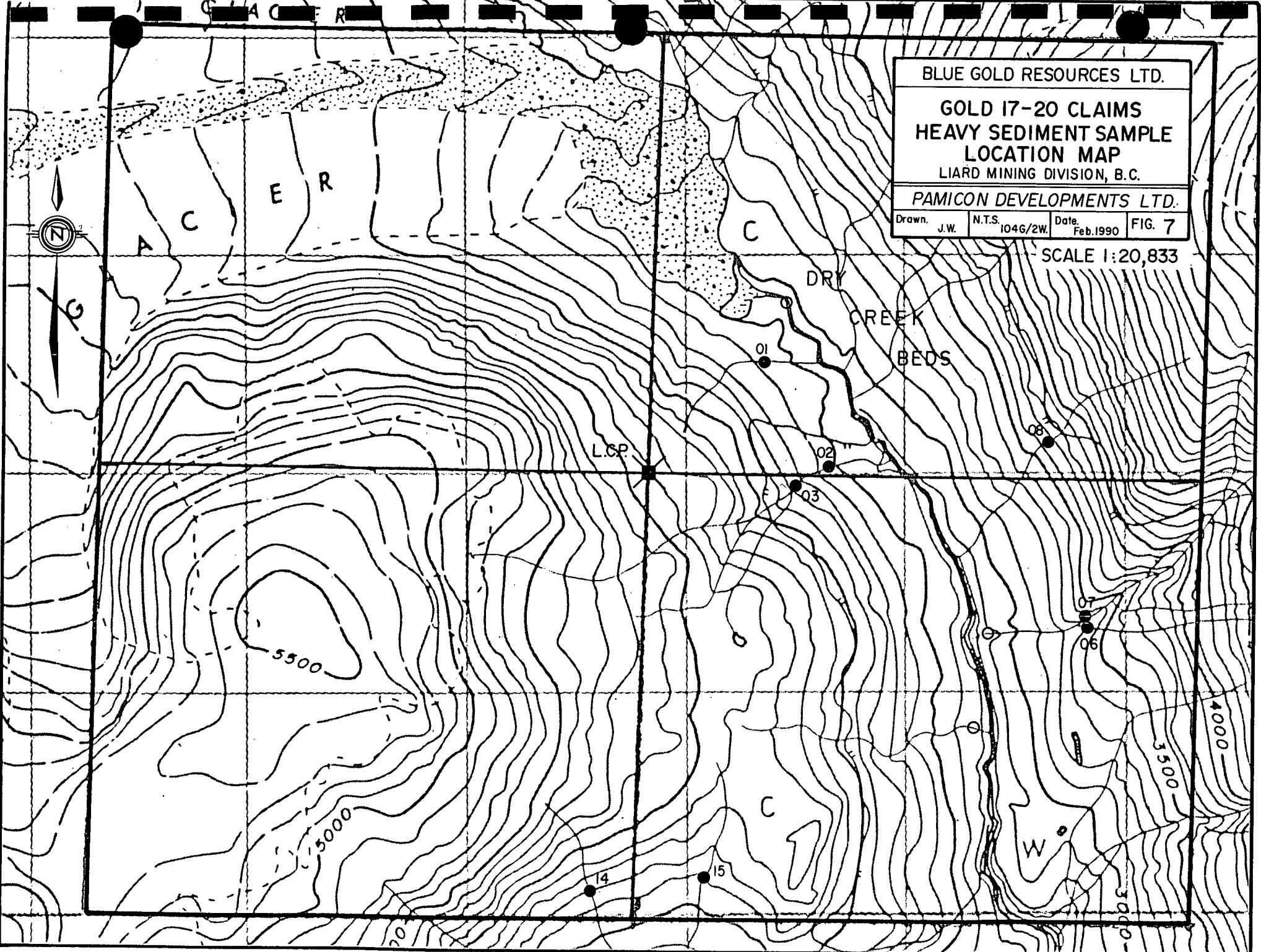
SCALE 1 : 20,833

▲ OUTCROP

■ FLOAT

All samples pre-fixed by 4600





BLUE GOLD RESOURCES LTD.

GOLD 17-20 CLAIMS
HEAVY SEDIMENT SAMPLE
LOCATION MAP
LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

Drawn. J.W. N.T.S. 1046/2W Date. Feb. 1990 FIG. 7

SCALE 1:20,833

A C E R

DRY
CREEK
BEDS

L.C.P.

5500

5000

5500

4000

3000

01

02

03

04

05

06

07

14

15

W

C

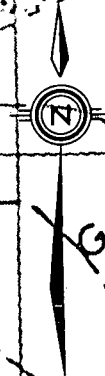
C

N

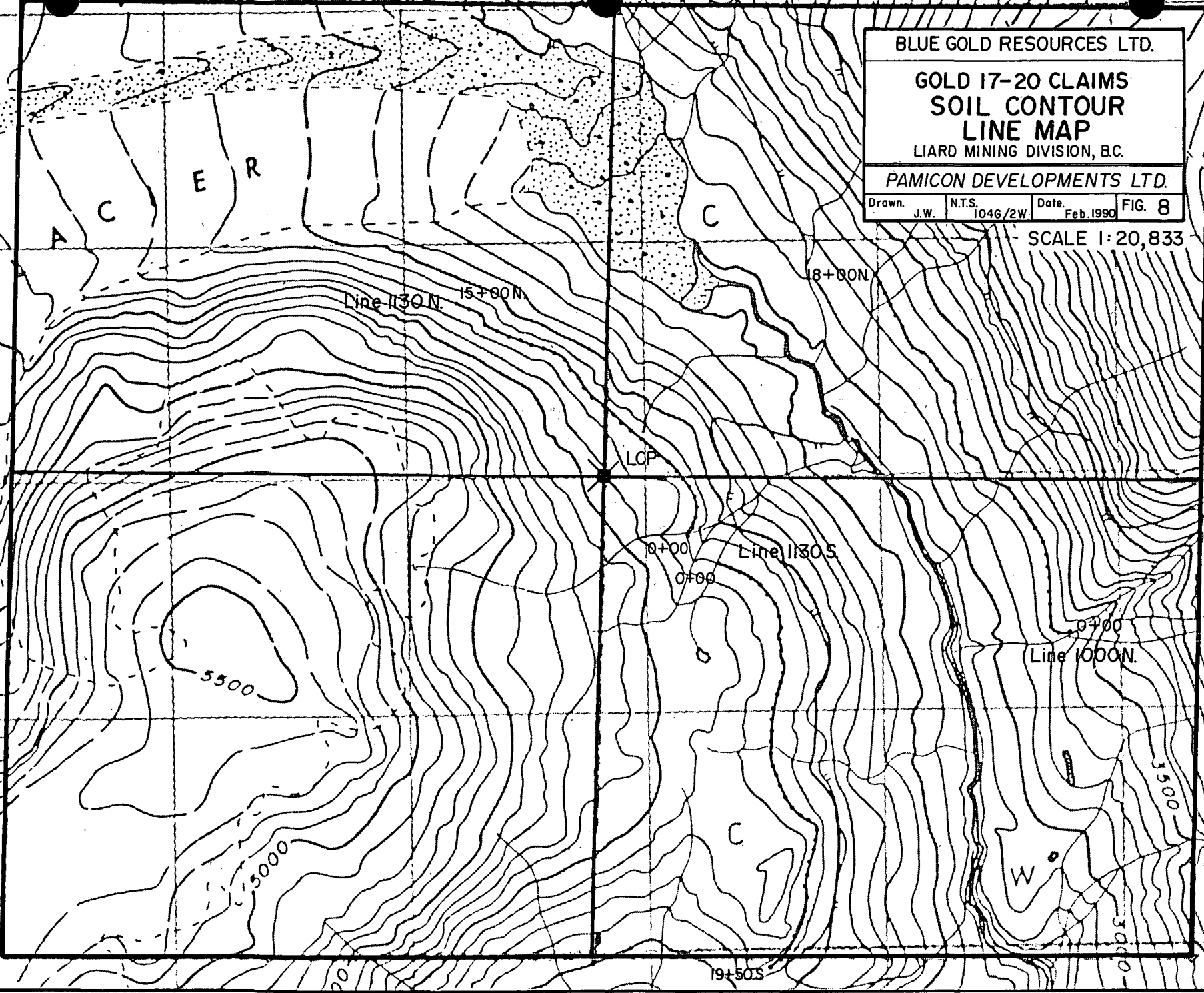
G



BLUE GOLD RESOURCES LTD.
 GOLD 17-20 CLAIMS
 SOIL CONTOUR
 LINE MAP
 LIARD MINING DIVISION, B.C.
 PAMICON DEVELOPMENTS LTD.
 Drawn. J.W. N.T.S. 1046/2W Date. Feb. 1990 FIG. 8



SCALE 1:20,833



Eight heavy mineral stream sediment samples were collected from various drainages on the property. Four of the samples returned anomalous values greater than or equal to 100 ppb gold with the highest being 805 ppb gold from Creek A on the Gold 20 claim at an elevation of 920 metres (Figure 8).

9.0 PROPERTY EXPLORATION POTENTIAL

A small field exploration program consisting of geological mapping and prospecting with rock chip, soil sampling and heavy mineral stream sediment sampling was carried out on the Gold 17-20 mineral claims in 1989 for property assessment purposes. Although no significant mineralized prospects have been identified to date, potential exists for discovering a variety of mineralization styles. Foremost in this classification would appear to be that similar to a recent discovery on Cominco's Fore More claims 4 kilometres to the west-northwest of the Gold 17-20 claims. At the time of this report writing, limited information is known about Cominco's property, however, it is reported that more than 200 massive sulphide boulders have been found within glacial gravels. Mineralization consists mostly of fine-grained, massive pyrite, sphalerite, galena, barite, chalcopyrite and silver minerals. Cominco is planning a comprehensive field program on this property in 1990 including diamond drilling.

Although most previous exploration carried out in the Stikine Arch has been concentrated toward the Hazelton Group volcanics/sediments and their time equivalent felsic intrusives, recent work in 1989 on Avondale Resources Ltd.'s Forrest project 28 kilometres south-southeast has identified at least 19 mineralized occurrences within similar Paleozoic Stikine Assemblage rocks as to those found on Blue Gold's Gold 17-20 claims. Several of the occurrences on the Avondale property will be drill tested in 1990 for their gold-silver-copper potential as part of a \$1,500,000 program. It is believed that Mesozoic intrusive dykes, sills and plugs are found spatially related to this mineralization. These may be similar in age, composition and origin as those intrusives which are receiving extensive interest in this emerging gold camp.

10.0 CONCLUSIONS

At the request of the directors of Blue Gold Resources Ltd. Pamicon Developments Ltd. carried out a \$10,000 exploration program on the company's Gold 17-20 mineral claims in the Liard Mining Division of B.C. for property assessment purposes.

Field exploration techniques consisted of geological mapping, prospecting, rock chip, soil sampling and heavy mineral stream sediment sampling. No significant assay results or mineralized structures were identified, however, geological units underlie the claims which are similar to those hosting a recent massive sulphide discovery made by Cominco 4 kilometres to the west-northwest of the property and Avondale Resource Ltd.'s Forrest project 28 kilometres to the south-southeast. Several new gold-silver-copper discoveries are expected to be drill tested during the 1990 season on the Avondale project.

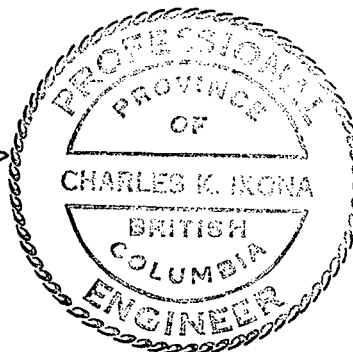
Respectfully submitted,



Steve Todoruk, Geologist



Charles K. Ikona, P.Eng.



APPENDIX I

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BIBLIOGRAPHY

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APPENDIX II

COST STATEMENT

COST STATEMENT
GOLD 17-20 MINERAL CLAIMS
AUGUST 1 TO NOVEMBER 20, 1989

WAGES

L. Van Zino (Geologist) - 5 days @ \$300.00	\$1,500.00	
S. Todoruk (Geologist) - 1 day @ \$400.00	400.00	
E. Munroe (Sampler) - 5 days @ \$225.00	1,125.00	
B. Anderson (Sampler) - 5 days @ \$225.00	1,125.00	
R. Darney (Geologist) - 1 day @ \$400.00	400.00	
K. Milledge (Project Manager) - 1.5 days @ \$250.00	375.00	
D. Fulcher (Project Manager) - 1 day @ \$250.00	<u>250.00</u>	
		\$ 5,175.00

CAMP AND EQUIPMENT EXPENSE

Room and Board		
Pamicon crew	18.5 days	
NMH crew	<u>5.0 days</u>	
	23.5 days @ \$125.00	\$2,937.50
Field Equipment and Supplies		<u>462.50</u>
		3,400.00

GENERAL EXPENSES

Fixed Wing (Central Mountain Air)	\$ 694.75	
Helicopter (Northern Mountain Helicopter)		
2.3 hours @ \$620.56	1,427.28	
Telephone (B.C. Tel Spacotel)	100.00	
Travel and Accommodation	456.80	
Equipment Rental	110.24	
Assays	1,843.65	
Report	2,000.00	
Project Supervision	<u>994.91</u>	
		<u>7,627.63</u>

TOTAL THIS PROGRAM

\$16,202.63

APPENDIX III

SAMPLE DESCRIPTION FORMS

Sampler L. VANZINGO
Date 29th Sept - 2nd Oct.

Project BLUEGOLD
Property Gold 17-20

Location Ref _____
Air Photo No _____

SAMPLE NO.	LOCATION	SAMPLE TYPE	Sample Width True Width	DESCRIPTION			ADDITIONAL OBSERVATIONS	ASSAYS			
				Rock Type	Alteration	Mineralization		As ppb	Ag ppm	Cu ppm	Zn ppm
460004	Creek B 1120m	Selective Chp	/	Limestone	limonite	Pyrite	Shear zone 10m x 2m	90	2.4	235	460
460005	Creek B 1230m	"	/	"	"	R, Trace Malachite	1m wide limonite zone on contact with vokes	<5	2.8	240	254
460050	Stn Line 130 12+50S.	Float	/	Andesite Flw.	Weakly silicic	Pyrite 80%	Boxes Sample.	<5	0.4	5	128
460009	Creek B 1460m	Grab.	/	Limestone	Siliceous Carbonate	Pyrite.	Stratabound ± 1m x 5m length.	290	3.2	237	90
460010	Creek B 1470m	Grab.	/	"	"	Pyrite.	Stratabound 1 1/2m x 8m length. Some soft massive py pools	<5	1.6	84	78
460011	North of Stn of CK B 1520m	Grab.	/	Tuffs.	Silicic	Pyrite.	Moderately silicified poorly pyritic. Along contact with purple epiclastic unit.	75	1.6	59	422
460012	Stn side of abandoned pavon.	Grab	/	Argillite.	limonite	Pyrite.	Bluffs of soft sediment deformed well bedded argillite. Spotty limonite staining over 150m.	140	13.4	409	4710
460013	Gold 17 adjacent to ice field 1680m	Grab.	/	Vole Beccia	Silicic	Pyrite	Alteration is weakly extensive. Mineralization confined to fractures.	20	0.8	24	90
460049	L1130 N 4+60 N	Float.	/	Andesite coarse tuff	Silicic	Diss Pyrite	Sampled by B. Anderson + E. Munroe	<5	0.2	1	20
460048	L1130 N 13+25 N	"	/	"	"	"		15	1.0	12	134
460047	L1130 N 10+50 N (100m elevation 1220m)	90% Grab	/	"	"	"		<5	0.6	175	52
460046	L1130 N 9+75 N (25m elevation 1180m)	90% Grab	/	"	"	"		<5	0.8	146	40

Sampler B. Anderson / E. Maurice

Project Contour L. 1000

Location Ref _____

Date Sept 30, 1979

Property Blue Gold

Air Photo No _____

SAMPLE NO.	LOCATION	Depth	Horiz	DESCRIPTION			SLOPE	VEG	ADDITIONAL OBSERVATIONS / REMARKS	ASSAYS					
				Colour	Texture	Drainage				Ag ppm	Cu ppm				
0400N	Contour L. 1000	.10	B	R Brown	coarse	dry	50°	Timber		<5	150				
0450	"	.20	B	O Brown	fine	"	40°	"		<5	15				
1400	"	.15	B	O Brown	"	"	40°	"		<5	20				
1450	"	.20	B	O Brown	"	"	40°	"		<5	35				
2400	"	.30	B	R Brown	"	"	40°	"		5	30				
2450	"	.35	B	O Brown	"	"	40°	"		<5	41				
3400	"	.30	B	d Brown	"	"	40°	"		<5	67				
3450	"	.20	B	R Brown	"	"	40°	"		<5	65				
4400	"	.35	B	L Brown	"	"	40°	"		<5	18				
4450	"	.25	B	d Brown	coarse	"	40°	"		<5	49				
5400	"	.40	A/B	Black	fine	"	40°	"		<5	19				
5450	"	.20	B	L Brown	fine	"	40°	Sub Alpine scrub	Talus	<5	90				
6400	"	.25	B/C	A Brown	coarse	"	35°	"	"	<5	126				
6450	"	.25	B	d Brown	coarse	"	35°	"	"	<5	80				
7400	"	.45	B/C	L Brown	Gravel	"	35°	"	"	<5	109				
7450	"	.15	B	L Brown	coarse	"	35°	"	"	5	70				
8400	"	.30	B	d Brown	Rocky	"	25°	"	"	<5	79				
8450	"	.25	B	d Brown	fine	"	30°	"	"	<5	38				
9400	"	.30	B	R Brown	fine	"	30°	"	"	<5	42				
9450	"	.10	B	d Brown	fine	"	40°	"	"	<5	50				

Sampler BA Jensen / F. Munro
 Date Sept 20 1989

Project Contour L 1000
 Property Blue Gold

NTS
 Location Ref _____
 Air Photo No _____

SAMPLE NO.	LOCATION	Depth	Horiz	DESCRIPTION			SLOPE	VEG	ADDITIONAL OBSERVATIONS / REMARKS	ASSAYS					
				Colour	Texture	Drainage				Au ppb	Cu ppm				
10100N	Contour L 1000	40	B	L Brown	fine	dry	30°	Sub Alpine scrub	Talus	<5	25				
10150	"	30	B	d Brown	"	"	20°	"	"	10	124				
11100	"	30	B	d Brown	"	"	20°	"	"	<5	80				
11150	"	20	B	R Brown	"	"	10°	"	"	<5	94				
12100	"	30	B	R Brown	"	"	10°	"	"	<5	52				
12150	"	25	B	L Brown	"	"	25°	"	"	<5	52				
13100	"	15	B	d Brown	"	"	25°	"	"	<5	45				
13150	"	25	B	d Brown	"	"	25°	"	"	<5	90				
14100	"	25	B	d Brown	"	"	30°	"	"	<5	45				
14150	"	20	B	d Brown	"	"	30°	"	"	<5	51				
15100	"	20	B/C	Black	Gravel	"	15°	"	"	<5	64				
15150	"	15	B/C	d Brown	Gravel	"	5°	"	"	5	73				
16100	"	25	B	d Brown	coarse	"	10°	"	"	<5	108				
16150	"	25	B	d Brown	fine	"	10°	"	"	<5	44				
17100	"	30	B	d Brown	"	"	10°	"	"	10	25				
17150	"	15	B	d Brown	"	"	15°	"	"	<5	119				
18100	"	25	B	d Brown	"	"	15°	"	"	<5	87				

Sampler B Anderson / E Monroe
Date Oct 1 89

Project Contour L 1130N
Property Blue Gold

NTS _____
Location Ref _____
Air Photo No _____

SAMPLE NO.	LOCATION	Depth	Horiz	DESCRIPTION			SLOPE	VEG	ADDITIONAL OBSERVATIONS / REMARKS	ASSAYS			
				Colour	Texture	Drainage				Au ppb	Cu ppm		
0100N	Contour L1130N	.25	B	d Brown	coarse	dry	45°	Sub Alpine Scrub		<5	37		
0150	"	.30	B	L Brown	Rocky	"	40°	"		5	89		
1100	"	.25	B	L Brown	coarse	"	20°	"		<5	23		
1150	"	.15	B	d Brown	fine	"	25°	"		<5	15		
2100	"	.15	B	L Brown	coarse	"	50°	"		<5	8		
2150	"	.10	B	L Brown	coarse	"	50°	"		<5	26		
3100	"	.30	B	d Brown	coarse	"	35°	"		<5	65		
3150	"	.30	B	L Brown	fine	"	20°	"		<5	74		
4100	"	.30	B	R Brown	fine	"	20°	"		<5	19		
4150	"	.20	B	L Brown	fine	"	20°	"		<5	16		
5100	"	.20	B/K	L Brown	fine	"	25°	"	Talus	15	62		
5150	"	.15	B/K	L Brown	coarse	"	40°	"	"	<5	91		
6100	"	.10	B/K	L Brown	coarse	"	20°	"	"	5	89		
6150	"	.35	B	d Brown	fine	"	30°	"		5	10		
7100	"	.10	B/K	L Brown	coarse	"	35°	"	Talus	<5	83		
7150	"	.30	B	L Brown	coarse	"	45°	"		5	10		
8100	"	.15	B	L Brown	fine	"	45°	"		<5	45		
8150	"	.30	B	R Brown	fine	"	30°	"		<5	59		
9100	"	.15	B	L Brown	coarse	"	35°	"		10	103		
9150	"	.25	B	R Brown	fine	"	5°	"		<5	25		

Sampler B. Anderson / F. Munroe
 Date Oct 1, 89

Project Contour L 1130 N
 Property Blue Gold

NTS
 Location Ref _____
 Air Photo No _____

SAMPLE NO.	LOCATION	Depth	Horiz	DESCRIPTION			SLOPE	VEG	ADDITIONAL OBSERVATIONS / REMARKS	ASSAYS					
				Colour	Texture	Drainage				Au	Pb				
10+00 N	Contour L 1130 N	30	B	R Brown	fine	dry	35	Sub Alpine scrub		<5	46				
10+50	"	15	B	L Brown	coarse	"	25	"		<5	132				
11+00	"	25	B	R Brown	fine	"	35	"		<5	117				
11+50	"	25	B	L Brown	coarse	"	45	"		<5	84				
12+00	"	30	B	R Brown	fine	"	45	"		<5	37				
12+50	"	20	B	R Brown	coarse	"	45	"		<5	51				
13+00	"	10	B/K	G Brown	coarse	"	45	None	Talus	<5	86				
13+50	"	25	B	R Brown	fine	"	45	Sub Alpine scrub		5	96				
14+00	"	15	B	R Brown	fine	"	45	"		<5	56				
14+50	"	30	B	L Brown	coarse	"	45	"		5	39				
15+00 N	1130	10	B?	L Brown	Gravel	"	45	"	Glacial Till, E.O.L.	<5	76				

Sampler B Anderson / E Munro
 Date Sept 24, 1984

Project Contour L 1130
 Property Blue Gold

NTS
 Location Ref _____
 Air Photo No _____

SAMPLE NO.	LOCATION	Depth	Horiz	DESCRIPTION			SLOPE	VEG	ADDITIONAL OBSERVATIONS / REMARKS	ASSAYS					
				Colour	Texture	Drainage				Ag ppb	Cu ppm				
04005	Contour L 1130S	25	B	L Brown	fine	dry	18°	Alpine		<5	47				
0450	"	30	B	L Brown	clay	"	25°	"		15	85				
1400	"	25	B	L Brown	fine	"	10°	"		10	57				
1450	"	25	B/C	L Brown	coarse	"	25°	"		<5	55				
2400	"	20	B	d Brown	Rocky	"	15°	"		10	36				
2450	"	25	B	d Brown	fine	"	10°	"		10	36				
3400	"	20	B	L Brown	Rocky	"	15°	"		10	67				
3450	"	25	B	d Brown	fine	"	25°	"		<5	68				
4400	"	20	B	O Brown	"	"	10°	"		5	68				
4450	"	20	C	L Brown	"	"	5°	"		5	12				
5400	"	30	B	d Brown	"	"	10°	"		10	35				
5450	"	20	B	L Brown	"	"	30°	"		5	10				
6400	"	25	B	O Brown	"	"	5°	"		<5	68				
6450	"	20	B	d Brown	"	"	10°	"		<5	19				
7400	"	30	B	L Brown	"	"	15°	"		<5	61				
7450	"	20	B	d Brown	Rocky	"	25°	"		<5	29				
8400	"	20	B	R Brown	fine	"	5°	"		<5	23				
8450	"	30	B	L Brown	fine	"	5°	"		<5	27				
9400	"	25	B	d Brown	coarse	"	15°	"		5	23				
9450	"	25	B	d Brown	coarse	"	>15°	"		<5	27				

NTS

Sampler S. Anderson / R. Moore
Date Sept 27 1989

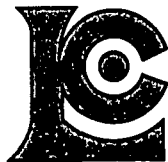
Project Contour L 1130
Property Blue Bell

Location Ref _____
Air Photo No _____

SAMPLE NO.	LOCATION	Depth	Horiz	DESCRIPTION			SLOPE	VEG	ADDITIONAL OBSERVATIONS / REMARKS	ASSAYS			
				Colour	Texture	Drainage				Ag	Cu		
10700 S	Contour L 1130	.25	B	L Brown	fine	dry	10°	Alpine		<5	24		
10750	"	.20	B	L Brown	fine	"	5°	"		<5	52		
11400	"	.15	B	L Brown	coarse	"	15°	"		<5	7		
11750	"	.25	B	d Brown	fine	"	5°	"		<5	36		
12400	"	.30	B	d Brown	fine	"	20°	"		<5	14		
12450	"	.10	B	L Brown	coarse	"	20°	"		<5	106		
13400	"	.20	B	R Brown	fine	"	5°	"		<5	50		
13450	"	.25	B	R Brown	fine	"	35°	"		<5	36		
14400	"	.25	B	d Brown	coarse	"	40°	"		<5	69		
14450	"	.35	B	R Brown	fine	"	30°	"		<5	13		
15400	"	.20	B	R Brown	fine	"	20°	"		<5	16		
15750	"	.15	B/C	d Brown	coarse	"	30°	"		<5	21		
16700	"	.20	B	d Brown	fine	"	25°	"		5	24		
16750	"	.20	B	R Brown	fine	"	5°	"		<5	19		
17400	"	.30	B	d Brown	fine	"	30°	"		10	23		
17450	"	.15	B	L Brown	coarse	"	40°	"		<5	122		
18100	"	.20	B	d Brown	fine	"	25°	"		<5	7		
18450	"	.25	B	d Brown	"	"	5°	"		<5	55		
19400	"	.15	B	L Brown	"	"	10°	"		5	44		
19450	"	.30	B	D Brown	"	"	5°	"	F.O.L.	40	27		

APPENDIX IV

ASSAY CERTIFICATES



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers

212 BROOKSBANK AVE., NORTH VANCOUVER,
BRITISH COLUMBIA, CANADA V7J-2C1

PHONE (604) 984-0221

PAMICON DEVELOPMENTS LIMITED

711 - 675 W. HASTINGS ST.
VANCOUVER, BC
V6B 1N4

Project : BLUEGOLD
Comments:

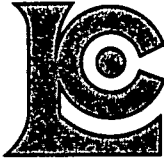
Page No. : 1-A
Tot. Pages: 3
Date : 25-OCT-89
Invoice # : I-8927991
P.O. # : NONE

CERTIFICATE OF ANALYSIS A8927991

SAMPLE DESCRIPTION	PREP CODE		Au ppb	Al %	Ag ppm	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
	FA+AA																				
L1000 0+00N	201	238	< 5	3.73	< 0.2	20	70	< 0.5	< 2	0.59	< 0.5	21	30	158	5.38	< 10	< 1	0.07	10	1.42	1720
L1000 0+50N	201	238	< 5	1.68	< 0.2	5	50	< 0.5	< 2	0.40	< 0.5	5	10	15	2.64	< 10	< 1	0.02	< 10	0.30	195
L1000 1+00N	201	238	< 5	2.66	< 0.2	20	50	< 0.5	< 2	0.38	< 0.5	10	28	28	8.24	< 10	< 1	0.04	< 10	0.52	390
L1000 1+50N	201	238	< 5	3.04	< 0.2	50	60	< 0.5	< 2	0.34	< 0.5	10	30	35	8.68	< 10	< 1	0.02	< 10	0.63	610
L1000 2+00N	201	238	5	3.11	< 0.2	10	50	< 0.5	< 2	0.31	< 0.5	8	30	38	7.11	< 10	< 1	0.02	< 10	0.43	220
L1000 2+50N	201	238	< 5	3.36	< 0.2	35	40	< 0.5	< 2	0.45	< 0.5	8	25	41	6.52	< 10	< 1	0.02	< 10	0.70	320
L1000 3+00N	201	238	< 5	2.80	< 0.2	10	50	< 0.5	< 2	0.33	< 0.5	18	14	67	3.71	< 10	< 1	0.04	10	0.41	1340
L1000 3+50N	201	238	< 5	3.18	< 0.2	25	60	< 0.5	< 2	0.47	< 0.5	15	23	65	5.69	< 10	< 1	0.06	10	0.81	790
L1000 4+00N	201	238	< 5	1.23	< 0.2	40	70	< 0.5	< 2	0.38	< 0.5	5	10	18	3.43	< 10	< 1	0.05	< 10	0.35	325
L1000 4+50N	217	238	< 5	2.29	< 0.2	20	80	< 0.5	< 2	0.39	< 0.5	8	47	49	3.52	< 10	< 1	0.06	< 10	0.58	315
L1000 5+00N	201	238	< 5	0.28	< 0.2	< 5	10	< 0.5	< 2	0.28	< 0.5	1	4	19	0.57	< 10	< 1	< 0.01	< 10	0.01	30
L1000 5+50N	201	238	< 5	2.84	< 0.2	20	60	< 0.5	< 2	0.20	< 0.5	10	15	98	4.61	< 10	< 1	0.11	10	0.63	560
L1000 6+00N	201	238	< 5	3.68	< 0.2	5	80	0.5	< 2	0.50	< 0.5	19	21	126	5.73	< 10	< 1	0.15	10	1.45	1320
L1000 6+50N	217	238	< 5	3.46	< 0.2	45	100	< 0.5	< 2	1.35	< 0.5	22	52	80	5.54	< 10	< 1	0.19	10	1.86	1080
L1000 7+00N	217	238	< 5	2.86	< 0.2	25	110	< 0.5	< 2	1.47	< 0.5	26	54	109	5.45	< 10	< 1	0.18	10	1.51	1680
L1000 7+50N	217	238	< 5	2.39	< 0.2	45	110	0.5	< 2	0.55	< 0.5	15	31	78	5.20	< 10	< 1	0.29	10	1.07	1145
L1000 8+00N	201	238	< 5	1.59	< 0.2	50	130	< 0.5	< 2	0.73	< 0.5	25	19	79	5.26	< 10	< 1	0.17	10	0.73	2480
L1000 8+50N	201	238	< 5	1.87	< 0.2	40	60	< 0.5	< 2	0.21	< 0.5	6	22	38	4.61	< 10	< 1	0.16	10	0.44	335
L1000 9+00N	201	238	< 5	2.25	< 0.2	30	30	< 0.5	< 2	0.16	< 0.5	7	15	42	4.90	10	< 1	0.08	10	0.63	495
L1000 9+50N	201	238	< 5	2.54	< 0.2	30	80	< 0.5	< 2	0.16	< 0.5	10	19	50	4.65	< 10	< 1	0.12	10	1.11	430
L1000 10+00N	201	238	< 5	1.98	< 0.2	65	200	< 0.5	< 2	0.20	< 0.5	6	13	25	4.86	< 10	< 1	0.12	10	0.41	625
L1000 10+50N	201	238	10	2.98	< 0.2	25	360	0.5	< 2	1.16	< 0.5	14	18	124	4.13	< 10	< 1	0.23	20	1.24	1365
L1000 11+00N	201	238	< 5	1.37	< 0.2	15	120	< 0.5	< 2	0.24	< 0.5	2	8	80	2.36	10	< 1	0.08	10	0.13	95
L1000 11+50N	201	238	< 5	2.38	< 0.2	70	90	< 0.5	< 2	0.37	< 0.5	15	18	94	5.82	< 10	< 1	0.14	10	1.12	685
L1000 12+00N	201	238	< 5	2.88	< 0.2	20	150	1.0	< 2	0.21	< 0.5	9	20	52	4.27	< 10	< 1	0.12	20	0.92	800
L1000 12+50N	201	238	< 5	2.51	< 0.2	< 5	70	< 0.5	< 2	0.20	< 0.5	15	17	52	4.58	< 10	< 1	0.15	10	0.87	1805
L1000 13+00N	201	238	< 5	2.00	< 0.2	30	80	< 0.5	< 2	0.23	< 0.5	10	17	45	5.08	< 10	< 1	0.17	10	0.77	1125
L1000 13+50N	201	238	< 5	5.48	< 0.2	30	100	1.0	< 2	0.22	< 0.5	22	24	90	3.84	< 10	< 1	0.15	30	0.77	6620
L1000 14+00N	201	238	< 5	2.27	< 0.2	55	90	< 0.5	< 2	0.47	< 0.5	12	14	45	5.10	< 10	< 1	0.15	10	0.83	1300
L1000 14+50N	201	238	< 5	2.51	< 0.2	30	140	< 0.5	< 2	0.48	< 0.5	14	18	51	5.54	< 10	< 1	0.16	10	0.82	1805
L1000 15+00N	217	238	< 5	2.85	< 0.2	45	130	< 0.5	< 2	0.61	< 0.5	19	43	64	5.13	< 10	< 1	0.25	10	1.62	1640
L1000 15+50N	217	238	5	2.84	< 0.2	65	130	< 0.5	< 2	0.98	< 0.5	18	40	73	4.83	< 10	< 1	0.23	10	1.57	1305
L1000 16+00N	201	238	< 5	3.88	< 0.2	75	290	0.5	< 2	0.72	< 0.5	26	21	108	5.85	< 10	< 1	0.13	10	1.76	2020
L1000 16+50N	201	238	< 5	3.00	< 0.2	70	80	< 0.5	< 2	0.18	< 0.5	10	17	44	4.04	< 10	< 1	0.12	10	0.93	660
L1000 17+00N	201	238	10	2.21	< 0.2	90	170	< 0.5	< 2	0.23	< 0.5	13	19	25	5.37	< 10	< 1	0.13	10	0.72	1985
L1000 17+50N	201	238	< 5	2.84	0.2	135	360	< 0.5	< 2	0.46	< 0.5	22	30	119	5.78	< 10	< 1	0.26	10	1.49	3230
L1000 18+00N	217	238	< 5	2.77	< 0.2	80	250	< 0.5	< 2	0.88	< 0.5	22	39	87	5.01	< 10	< 1	0.27	10	1.50	2240
L1130 0+00N	201	238	< 5	2.67	< 0.2	30	120	< 0.5	< 2	0.41	< 0.5	16	23	37	5.23	< 10	< 1	0.13	10	1.30	2020
L1130 0+50N	201	238	5	2.09	< 0.2	120	70	< 0.5	< 2	0.94	< 0.5	21	12	89	6.91	< 10	< 1	0.08	10	1.30	4430
L1130 1+00N	201	238	< 5	2.86	< 0.2	40	60	< 0.5	< 2	0.19	< 0.5	8	19	23	4.30	10	< 1	0.07	10	0.58	385

CERTIFICATION :

B. Cough



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
212 BROOKSBANK AVE., NORTH VANCOUVER,
BRITISH COLUMBIA, CANADA V7J-2C1
PHONE (604) 984-0221

PAMICON DEVELOPMENTS LIMITED

711 - 675 W. HASTINGS ST.
VANCOUVER, BC
V6B 1N4

Project : BLUEGOLD
Comments :

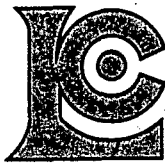
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Tot. Pages: 3
Date : 25-OCT-89
Invoice # : I-8927991
P.O. # : NONE

CERTIFICATE OF ANALYSIS A8927991

SAMPLE DESCRIPTION	PREP CODE.	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm
L1000 0+00N	201 238	3	0.01	20	1220	2	< 5	10	63	0.19	< 10	< 10	140	< 10	98
L1000 0+50N	201 238	2	< 0.01	5	450	4	< 5	4	45	0.24	< 10	< 10	128	< 10	38
L1000 1+00N	201 238	5	< 0.01	14	1660	< 2	< 5	6	33	0.34	< 10	< 10	209	< 10	50
L1000 1+50N	201 238	5	< 0.01	11	1400	< 2	< 5	4	30	0.32	< 10	< 10	207	< 10	62
L1000 2+00N	201 238	3	< 0.01	8	900	< 2	< 5	4	30	0.24	< 10	< 10	147	< 10	54
L1000 2+50N	201 238	4	< 0.01	10	540	< 2	< 5	6	38	0.36	< 10	< 10	194	< 10	54
L1000 3+00N	201 238	4	0.01	7	1400	< 2	< 5	2	20	0.11	< 10	< 10	102	< 10	52
L1000 3+50N	201 238	3	< 0.01	10	860	< 2	< 5	6	35	0.20	< 10	< 10	134	< 10	74
L1000 4+00N	201 238	2	< 0.01	6	570	2	< 5	4	24	0.28	< 10	< 10	150	< 10	58
L1000 4+50N	217 238	3	0.02	6	890	< 2	< 5	5	42	0.15	< 10	< 10	124	< 10	54
L1000 5+00N	201 238	4	< 0.01	1	540	< 2	< 5	< 1	15	0.03	< 10	< 10	5	< 10	48
L1000 5+50N	201 238	5	< 0.01	10	1370	2	< 5	5	18	0.06	< 10	< 10	99	< 10	92
L1000 6+00N	201 238	3	0.01	15	990	< 2	< 5	11	45	0.17	< 10	< 10	135	< 10	116
L1000 6+50N	217 238	4	0.03	22	830	2	5	12	100	0.24	< 10	< 10	170	< 10	116
L1000 7+00N	217 238	4	0.02	28	1440	6	< 5	15	90	0.25	< 10	< 10	145	< 10	110
L1000 7+50N	217 238	6	0.01	25	1460	6	< 5	4	35	0.03	< 10	< 10	92	< 10	162
L1000 8+00N	201 238	7	< 0.01	23	1820	4	< 5	5	34	0.02	< 10	< 10	82	< 10	166
L1000 8+50N	201 238	3	< 0.01	9	3260	< 2	< 5	2	23	0.08	< 10	< 10	67	< 10	64
L1000 9+00N	201 238	5	0.01	7	940	4	< 5	3	22	0.16	< 10	< 10	79	< 10	82
L1000 9+50N	201 238	3	< 0.01	12	880	8	< 5	3	28	0.16	< 10	< 10	107	< 10	106
L1000 10+00N	201 238	8	< 0.01	2	550	6	< 5	4	53	0.13	< 10	< 10	161	< 10	62
L1000 10+50N	201 238	3	0.01	16	1390	8	< 5	5	63	0.10	< 10	< 10	84	< 10	182
L1000 11+00N	201 238	2	< 0.01	5	340	8	< 5	4	37	0.17	< 10	< 10	75	< 10	44
L1000 11+50N	201 238	6	< 0.01	22	1090	12	< 5	6	31	0.03	< 10	< 10	75	< 10	120
L1000 12+00N	201 238	3	< 0.01	7	1210	6	< 5	4	18	0.10	< 10	< 10	75	< 10	240
L1000 12+50N	201 238	3	0.01	13	2220	< 2	< 5	2	22	0.11	< 10	< 10	72	< 10	118
L1000 13+00N	201 238	6	< 0.01	11	2530	6	< 5	2	22	0.07	< 10	< 10	75	< 10	116
L1000 13+50N	201 238	4	< 0.01	11	3440	10	< 5	3	20	0.07	< 10	< 10	60	< 10	372
L1000 14+00N	201 238	3	0.01	12	1790	10	5	3	27	0.15	< 10	< 10	104	< 10	126
L1000 14+50N	201 238	3	< 0.01	13	2130	< 2	< 5	3	35	0.08	< 10	< 10	94	< 10	136
L1000 15+00N	217 238	3	0.02	17	1280	6	< 5	5	40	0.11	< 10	< 10	84	< 10	140
L1000 15+50N	217 238	< 1	0.02	15	990	2	< 5	8	43	0.10	< 10	< 10	78	< 10	124
L1000 16+00N	201 238	< 1	0.05	25	1190	14	< 5	7	56	0.15	< 10	< 10	102	< 10	176
L1000 16+50N	201 238	1	0.01	11	1140	10	< 5	2	22	0.09	< 10	< 10	72	< 10	122
L1000 17+00N	201 238	3	< 0.01	11	1460	18	< 5	2	20	0.10	< 10	< 10	85	< 10	186
L1000 17+50N	201 238	3	< 0.01	31	1200	54	5	6	26	0.06	< 10	< 10	87	< 10	426
L1000 18+00N	217 238	< 1	0.03	27	1160	24	< 5	5	64	0.09	< 10	< 10	75	< 10	150
L1130 0+00N	201 238	< 1	< 0.01	15	1090	32	< 5	5	30	0.12	< 10	< 10	80	< 10	182
L1130 0+50N	201 238	6	< 0.01	45	2620	18	5	12	25	< 0.01	< 10	< 10	68	< 10	314
L1130 1+00N	201 238	< 1	< 0.01	9	1170	4	< 5	3	23	0.14	< 10	< 10	71	< 10	72

CERTIFICATION :

B. Campbell



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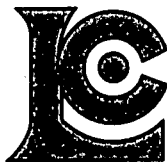
* Page No. : 2-A
 Tot. Pages: 3
 Date : 25-OCT-89
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CERTIFICATE OF ANALYSIS A8927991

SAMPLE DESCRIPTION	PREP CODE	Au ppb FA+AA	Al %	Ag ppm	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
L1130 1+50N	201 238	< 5	2.58	< 0.2	20	110	1.5	< 2	0.31	< 0.5	5	15	15	3.04	10	< 1	0.07	30	0.39	950
L1130 2+00N	201 238	< 5	1.75	< 0.2	20	50	< 0.5	< 2	0.17	< 0.5	4	11	8	2.64	10	< 1	0.11	10	0.42	305
L1130 2+50N	201 238	< 5	2.75	< 0.2	50	60	0.5	< 2	0.26	< 0.5	9	15	26	4.29	10	< 1	0.10	20	0.70	965
L1130 3+00N	201 238	< 5	3.17	< 0.2	85	70	< 0.5	< 2	0.33	< 0.5	17	24	65	5.03	< 10	< 1	0.11	10	1.20	1150
L1130 3+50N	201 238	< 5	4.54	< 0.2	80	190	< 0.5	< 2	0.33	< 0.5	21	40	74	6.15	< 10	< 1	0.29	20	1.92	835
L1130 4+00N	201 238	< 5	3.02	< 0.2	50	100	< 0.5	< 2	0.12	< 0.5	9	18	19	4.25	10	< 1	0.21	10	0.85	480
L1130 4+50N	201 238	< 5	2.09	< 0.2	25	90	< 0.5	< 2	0.23	< 0.5	6	16	16	2.72	10	< 1	0.13	10	0.54	470
L1130 5+00N	201 238	15	3.70	< 0.2	55	90	< 0.5	< 2	0.33	< 0.5	18	30	62	5.74	< 10	< 1	0.20	10	1.75	835
L1130 5+50N	201 238	< 5	3.26	< 0.2	40	210	< 0.5	< 2	1.14	< 0.5	24	47	91	5.18	< 10	< 1	0.19	10	2.26	1230
L1130 6+00N	201 238	5	4.09	< 0.2	65	200	< 0.5	< 2	0.48	< 0.5	25	28	89	5.73	< 10	< 1	0.24	10	1.93	1550
L1130 6+50N	201 238	5	2.42	< 0.2	55	50	< 0.5	< 2	0.12	< 0.5	10	12	10	4.18	< 10	< 1	0.15	10	0.45	630
L1130 7+00N	201 238	< 5	3.58	< 0.2	50	140	< 0.5	< 2	0.52	< 0.5	23	35	83	5.60	< 10	< 1	0.23	10	1.90	1490
L1130 7+50N	201 238	5	1.91	< 0.2	10	260	0.5	< 2	0.22	< 0.5	5	12	10	2.61	10	< 1	0.16	10	0.37	400
L1130 8+00N	201 238	< 5	3.47	< 0.2	< 5	190	0.5	< 2	0.39	< 0.5	15	30	45	4.44	< 10	< 1	0.19	10	1.40	990
L1130 8+50N	201 238	< 5	4.22	< 0.2	65	180	< 0.5	< 2	0.47	< 0.5	21	46	59	6.14	< 10	< 1	0.22	10	1.85	830
L1130 9+00N	201 238	10	3.08	< 0.2	55	210	< 0.5	< 2	1.32	< 0.5	24	33	103	5.62	< 10	< 1	0.23	10	2.05	1365
L1130 9+50N	201 238	< 5	3.58	< 0.2	50	30	< 0.5	< 2	0.19	< 0.5	8	25	25	7.24	10	< 1	0.06	30	0.76	535
L1130 10+00N	201 238	< 5	3.16	< 0.2	60	30	< 0.5	< 2	0.34	< 0.5	8	18	46	4.27	< 10	< 1	0.09	10	0.68	370
L1130 10+50N	201 238	< 5	3.95	< 0.2	110	60	1.0	< 2	0.28	< 0.5	19	36	132	6.28	< 10	< 1	0.04	20	2.32	1465
L1130 11+00N	201 238	< 5	3.77	< 0.2	10	140	< 0.5	< 2	0.30	< 0.5	18	37	117	5.26	< 10	< 1	0.21	10	1.83	720
L1130 11+50N	201 238	< 5	3.42	< 0.2	50	40	< 0.5	< 2	0.12	< 0.5	14	22	84	5.60	< 10	< 1	0.08	10	2.02	900
L1130 12+00N	201 238	< 5	4.18	< 0.2	45	90	< 0.5	< 2	0.27	< 0.5	12	37	37	6.73	< 10	< 1	0.14	10	1.23	465
L1130 12+50N	201 238	< 5	3.70	< 0.2	30	150	0.5	< 2	0.59	< 0.5	20	32	51	5.85	< 10	< 1	0.13	20	1.41	1675
L1130 13+00N	201 238	< 5	2.88	< 0.2	10	110	< 0.5	< 2	0.47	< 0.5	20	29	86	5.31	< 10	< 1	0.15	10	1.73	1175
L1130 13+50N	201 238	5	3.72	< 0.2	< 5	300	1.0	< 2	0.46	< 0.5	21	35	96	5.84	< 10	< 1	0.28	20	1.81	1580
L1130 14+00N	201 238	< 5	3.65	< 0.2	45	110	< 0.5	< 2	0.27	< 0.5	16	31	56	5.25	< 10	< 1	0.20	20	1.43	865
L1130 14+50N	201 238	5	3.87	< 0.2	45	90	< 0.5	< 2	0.16	< 0.5	14	30	39	6.18	< 10	< 1	0.19	10	1.32	560
L1130 15+00N	201 238	< 5	1.94	< 0.2	20	240	< 0.5	< 2	0.43	< 0.5	18	33	76	4.67	< 10	< 1	0.21	20	1.77	1410
L1130 0+00S	201 238	< 5	3.47	< 0.2	45	100	< 0.5	< 2	0.17	< 0.5	14	26	47	4.83	< 10	< 1	0.14	10	1.53	615
L1130 0+50S	201 238	15	3.11	< 0.2	35	210	< 0.5	< 2	0.47	< 0.5	23	30	85	5.75	< 10	< 1	0.21	20	1.95	1475
L1130 1+00S	201 238	10	3.33	< 0.2	35	100	< 0.5	< 2	0.17	< 0.5	16	25	57	5.02	< 10	< 1	0.18	10	1.46	905
L1130 1+50S	201 238	< 5	3.46	< 0.2	60	60	0.5	< 2	0.20	< 0.5	17	27	55	5.30	10	< 1	0.12	20	1.10	1550
L1130 2+00S	201 238	10	3.86	< 0.2	40	190	0.5	< 2	0.26	< 0.5	11	27	36	4.89	10	< 1	0.13	20	0.98	810
L1130 2+50S	201 238	10	3.31	< 0.2	30	40	< 0.5	< 2	0.14	< 0.5	4	20	36	3.10	10	< 1	0.09	10	0.41	150
L1130 3+00S	201 238	10	6.34	< 0.2	< 5	60	1.0	< 2	0.22	< 0.5	7	26	67	3.60	< 10	< 1	0.08	30	0.37	440
L1130 3+50S	201 238	< 5	3.14	< 0.2	25	90	0.5	< 2	0.32	< 0.5	13	22	68	4.22	< 10	< 1	0.15	20	1.21	850
L1130 4+00S	201 238	5	5.05	< 0.2	20	70	< 0.5	< 2	0.17	< 0.5	14	25	68	5.14	< 10	< 1	0.10	10	1.11	860
L1130 4+50S	201 238	5	2.30	< 0.2	25	30	< 0.5	< 2	0.22	< 0.5	3	12	12	2.26	< 10	< 1	0.09	10	0.45	155
L1130 5+00S	201 238	10	3.53	0.6	50	30	< 0.5	< 2	0.10	< 0.5	4	25	35	5.61	< 10	< 1	0.08	10	0.38	365
L1130 5+50S	201 238	5	2.34	0.2	30	40	< 0.5	< 2	0.17	< 0.5	4	13	10	2.60	10	< 1	0.09	10	0.46	295

CERTIFICATION :

B. Coughlin



Chemex Labs Ltd.

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212 BROOKSBANK AVE., NORTH VANCOUVER,
BRITISH COLUMBIA, CANADA V7J-2C1

PHONE (604) 984-0221

TO: PAMICON DEVELOPMENTS LIMITED

711 - 675 W. HASTINGS ST.
VANCOUVER, BC
V6B 1N4

Project : BLUEGOLD
Comments :

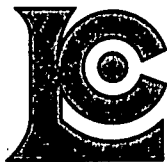
* Page No. : 2-B
Tot. Pages: 3
Date : 25-OCT-89
Invoice # : I-8927991
P.O. # : NONE

CERTIFICATE OF ANALYSIS A8927991

SAMPLE DESCRIPTION	PREP CODE		Mo	Na	Ni	P	Pb	Sb	Sc	Sr	Ti	Tl	U	V	W	Zn
			ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
L1130 1+50N	201	238	< 1	0.02	8	2370	2	< 5	2	18	0.10	< 10	< 10	46	< 10	70
L1130 2+00N	201	238	< 1	0.01	4	840	2	< 5	1	35	0.10	< 10	< 10	61	< 10	54
L1130 2+50N	201	238	< 1	0.04	11	1070	4	< 5	4	52	0.16	< 10	< 10	52	< 10	88
L1130 3+00N	201	238	< 1	< 0.01	14	780	4	< 5	8	27	0.13	< 10	< 10	76	< 10	96
L1130 3+50N	201	238	1	< 0.01	22	910	< 2	5	9	34	0.12	< 10	< 10	100	< 10	158
L1130 4+00N	201	238	< 1	< 0.01	10	1280	2	< 5	3	19	0.07	< 10	< 10	86	< 10	92
L1130 4+50N	201	238	< 1	0.01	6	980	10	< 5	2	24	0.11	< 10	< 10	57	< 10	58
L1130 5+00N	201	238	1	< 0.01	18	1240	12	< 5	7	30	0.14	< 10	< 10	96	< 10	118
L1130 5+50N	201	238	< 1	0.01	29	750	2	< 5	13	79	0.32	< 10	< 10	110	< 10	114
L1130 6+00N	201	238	2	0.01	20	1150	8	< 5	11	38	0.14	< 10	< 10	93	< 10	168
L1130 6+50N	201	238	3	0.01	7	1540	< 2	< 5	3	14	0.08	< 10	< 10	98	< 10	72
L1130 7+00N	201	238	< 1	< 0.01	19	980	< 2	< 5	11	43	0.19	< 10	< 10	92	< 10	128
L1130 7+50N	201	238	2	0.01	4	1090	2	< 5	2	34	0.11	< 10	< 10	52	< 10	66
L1130 8+00N	201	238	4	0.01	15	740	< 2	< 5	7	36	0.13	< 10	< 10	76	< 10	112
L1130 8+50N	201	238	3	< 0.01	26	720	< 2	< 5	9	42	0.18	< 10	< 10	97	< 10	144
L1130 9+00N	201	238	< 1	0.01	23	1070	< 2	< 5	11	64	0.18	< 10	< 10	89	< 10	132
L1130 9+50N	201	238	2	< 0.01	7	730	< 2	< 5	7	17	0.21	< 10	< 10	79	< 10	78
L1130 10+00N	201	238	< 1	< 0.01	9	1180	< 2	< 5	3	23	0.20	< 10	< 10	62	< 10	52
L1130 10+50N	201	238	1	< 0.01	16	820	< 2	< 5	15	17	0.19	< 10	< 10	105	< 10	78
L1130 11+00N	201	238	3	< 0.01	20	900	< 2	< 5	8	26	0.13	< 10	< 10	92	< 10	128
L1130 11+50N	201	238	1	0.02	14	1460	< 2	< 5	6	8	0.03	< 10	< 10	88	< 10	96
L1130 12+00N	201	238	3	0.01	16	540	< 2	< 5	7	31	0.16	< 10	< 10	93	< 10	94
L1130 12+50N	201	238	1	0.01	16	1460	< 2	< 5	9	28	0.17	< 10	< 10	81	< 10	114
L1130 13+00N	201	238	< 1	0.02	20	860	< 2	< 5	11	35	0.16	< 10	< 10	87	< 10	98
L1130 13+50N	201	238	2	0.01	24	820	< 2	< 5	12	31	0.11	< 10	< 10	85	< 10	116
L1130 14+00N	201	238	4	0.02	19	920	< 2	< 5	7	25	0.15	< 10	< 10	81	< 10	92
L1130 14+50N	201	238	3	0.01	15	910	< 2	< 5	5	18	0.11	< 10	< 10	85	< 10	90
L1130 15+00N	201	238	1	0.01	17	1090	< 2	< 5	7	21	0.09	< 10	< 10	58	< 10	94
L1130 0+00S	201	238	4	< 0.01	14	510	2	< 5	4	18	0.07	< 10	< 10	71	< 10	106
L1130 0+50S	201	238	1	< 0.01	20	890	< 2	< 5	11	29	0.14	< 10	< 10	85	< 10	138
L1130 1+00S	201	238	2	< 0.01	13	820	12	< 5	5	18	0.10	< 10	< 10	76	< 10	104
L1130 1+50S	201	238	7	0.02	15	1120	24	< 5	8	21	0.17	< 10	< 10	82	< 10	100
L1130 2+00S	201	238	3	0.01	12	1250	10	< 5	7	20	0.20	< 10	< 10	88	< 10	116
L1130 2+50S	201	238	3	< 0.01	4	520	2	< 5	8	23	0.21	< 10	< 10	124	< 10	38
L1130 3+00S	201	238	4	0.01	7	2690	4	< 5	8	12	0.12	< 10	< 10	60	< 10	96
L1130 3+50S	201	238	1	0.02	13	1070	18	< 5	7	24	0.14	< 10	< 10	72	< 10	114
L1130 4+00S	201	238	1	< 0.01	12	820	6	< 5	8	16	0.09	< 10	< 10	69	< 10	104
L1130 4+50S	201	238	< 1	< 0.01	4	690	10	< 5	3	29	0.13	< 10	< 10	67	< 10	38
L1130 5+00S	201	238	4	< 0.01	8	1060	< 2	5	3	12	0.21	< 10	< 10	77	< 10	62
L1130 5+50S	201	238	1	< 0.01	4	530	2	< 5	3	23	0.19	< 10	< 10	67	< 10	58

CERTIFICATION :

B. Coughlin



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TO: PAMICON DEVELOPMENTS LIMITED

711 - 675 W. HASTINGS ST.
VANCOUVER, BC
V6B 1N4

Project : BLUEGOLD

Comments:

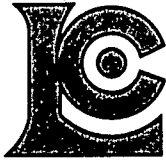
* Page No. : 3-A
Tot. Pages: 3
Date : 25-OCT-89
Invoice # : I-8927991
P.O. # : NONE

CERTIFICATE OF ANALYSIS A8927991

SAMPLE DESCRIPTION	PREP CODE		Au ppb	Al %	Ag ppm	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
			FA+AA	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	%	ppm
L1130 6+00S	201	238	< 5	4.13	0.4	25	100	< 0.5	2	0.17	< 0.5	18	28	68	6.77	< 10	< 1	0.18	10	1.63	760
L1130 6+50S	201	238	< 5	2.38	0.4	25	100	< 0.5	< 2	0.41	< 0.5	12	16	19	5.53	10	< 1	0.08	10	0.40	600
L1130 7+00S	201	238	< 5	4.26	0.4	35	50	< 0.5	< 2	0.32	< 0.5	20	26	61	7.11	< 10	< 1	0.08	20	1.25	1445
L1130 7+50S	201	238	< 5	3.44	0.4	40	40	< 0.5	< 2	0.10	< 0.5	8	17	29	5.97	10	< 1	0.08	20	0.49	780
L1130 8+00S	201	238	< 5	4.19	0.4	15	20	< 0.5	< 2	0.07	< 0.5	7	17	23	6.41	10	< 1	0.05	20	0.28	385
L1130 8+50S	201	238	< 5	3.40	0.4	< 5	90	< 0.5	< 2	0.26	1.0	10	25	27	4.90	10	< 1	0.12	10	1.27	425
L1130 9+00S	201	238	5	3.41	0.4	20	70	< 0.5	< 2	0.08	< 0.5	10	8	23	4.16	10	< 1	0.12	20	0.52	1265
L1130 9+50S	201	238	< 5	4.00	0.8	15	60	< 0.5	< 2	0.14	< 0.5	9	17	27	4.05	10	< 1	0.08	10	0.76	430
L1130 10+00S	201	238	< 5	3.37	0.4	5	170	< 0.5	2	0.36	< 0.5	14	23	24	4.89	10	< 1	0.12	20	1.55	535
L1130 10+50S	201	238	< 5	4.11	0.2	< 5	210	< 0.5	2	0.38	0.5	14	29	52	5.74	10	< 1	0.20	30	1.48	555
L1130 11+00S	201	238	< 5	1.61	< 0.2	< 5	1820	< 0.5	< 2	0.10	< 0.5	5	13	7	2.33	10	< 1	0.12	10	0.38	570
L1130 11+50S	201	238	< 5	5.14	< 0.2	< 5	90	< 0.5	< 2	0.12	0.5	11	30	36	8.39	< 10	< 1	0.13	10	1.12	520
L1130 12+00S	201	238	< 5	2.15	0.2	< 5	50	< 0.5	< 2	0.06	0.5	3	16	14	1.82	< 10	< 1	0.10	10	0.31	205
L1130 12+50S	201	238	< 5	3.82	< 0.2	< 5	190	< 0.5	< 2	0.30	1.0	23	29	106	5.65	< 10	< 1	0.27	20	1.95	1715
L1130 13+00S	201	238	< 5	4.33	0.6	< 5	50	0.5	< 2	0.09	0.5	7	17	50	7.11	10	< 1	0.09	20	0.47	420
L1130 13+50S	201	238	< 5	2.85	< 0.2	25	40	< 0.5	< 2	0.14	< 0.5	6	27	36	8.46	10	< 1	0.06	10	0.44	380
L1130 14+00S	201	238	< 5	3.79	< 0.2	< 5	50	1.0	< 2	0.08	< 0.5	9	14	69	4.42	10	< 1	0.08	20	0.55	1215
L1130 14+50S	217	238	< 5	2.83	0.2	< 5	40	< 0.5	< 2	0.10	0.5	4	24	13	6.68	10	< 1	0.06	10	0.35	330
L1130 15+00S	201	238	< 5	2.31	< 0.2	< 5	60	< 0.5	< 2	0.15	0.5	4	10	16	5.24	< 10	< 1	0.05	10	0.43	330
L1130 15+50S	201	238	< 5	4.24	< 0.2	< 5	40	0.5	< 2	0.15	0.5	5	14	21	4.30	< 10	< 1	0.08	20	0.40	540
L1130 16+00S	201	238	5	3.70	0.2	< 5	30	< 0.5	< 2	0.13	< 0.5	12	14	24	4.39	10	< 1	0.07	20	0.25	2500
L1130 16+50S	201	238	< 5	3.79	0.2	< 5	40	0.5	< 2	0.13	< 0.5	8	18	19	4.58	10	< 1	0.06	40	0.37	1085
L1130 17+00S	201	238	10	3.24	< 0.2	< 5	40	0.5	< 2	0.27	0.5	7	10	23	4.55	10	< 1	0.09	20	0.69	555
L1130 17+50S	201	238	< 5	3.92	< 0.2	< 5	260	0.5	< 2	0.35	0.5	24	29	122	6.06	< 10	< 1	0.28	20	2.14	1675
L1130 18+00S	201	238	< 5	2.93	< 0.2	< 5	40	< 0.5	2	0.38	< 0.5	3	13	7	3.48	20	< 1	0.07	10	0.36	325
L1130 18+50S	201	238	< 5	4.36	< 0.2	< 5	280	1.0	< 2	0.24	< 0.5	12	26	55	5.10	10	< 1	0.24	40	1.21	645
L1130 19+00S	201	238	5	3.51	< 0.2	15	60	< 0.5	< 2	0.27	< 0.5	12	24	44	4.93	< 10	< 1	0.11	10	1.18	585
L1130 19+50S	201	238	40	3.68	< 0.2	15	50	< 0.5	< 2	0.13	< 0.5	11	20	27	8.04	10	< 1	0.06	10	0.72	675

CERTIFICATION :

B. Coughlin



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 BRITISH COLUMBIA, CANADA V7J-2C1
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TO: PAMICON DEVELOPMENTS LIMITED

711 - 675 W. HASTINGS ST.
 VANCOUVER, BC
 V6B 1N4

Project : BLUEGOLD
 Comments :

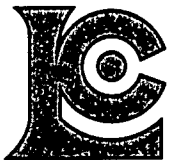
* Page No. : 3-B
 Tot. Pages: 3
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 P.O. # : NONE

CERTIFICATE OF ANALYSIS A8927991

SAMPLE DESCRIPTION	PREP CODE	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm
L1130 6+00S	201 238	1	< 0.01	13	680	8	< 5	7	19	0.09	< 10	< 10	89	< 10	126
L1130 6+50S	201 238	3	0.01	5	1300	8	< 5	3	23	0.26	< 10	< 10	132	< 10	66
L1130 7+00S	201 238	< 1	< 0.01	13	870	10	< 5	8	32	0.26	< 10	< 10	121	< 10	104
L1130 7+50S	201 238	5	0.01	8	1240	158	< 5	5	12	0.20	< 10	< 10	78	< 10	84
L1130 8+00S	201 238	4	< 0.01	6	990	< 2	< 5	4	9	0.24	< 10	< 10	65	< 10	74
L1130 8+50S	201 238	8	0.01	13	940	14	< 5	4	27	0.09	< 10	< 10	95	< 10	116
L1130 9+00S	201 238	1	0.02	7	1140	< 2	< 5	2	7	0.06	< 10	< 10	41	< 10	84
L1130 9+50S	201 238	< 1	< 0.01	6	850	4	< 5	5	16	0.15	< 10	< 10	69	< 10	80
L1130 10+00S	201 238	< 1	< 0.01	13	710	< 2	< 5	8	32	0.14	< 10	< 10	90	< 10	124
L1130 10+50S	201 238	6	< 0.01	14	1020	40	< 5	8	28	0.19	< 10	< 10	106	< 10	138
L1130 11+00S	201 238	2	< 0.01	3	600	8	< 5	3	45	0.31	< 10	< 10	70	< 10	46
L1130 11+50S	201 238	2	< 0.01	10	880	12	< 5	6	13	0.10	< 10	10	102	< 10	98
L1130 12+00S	201 238	1	0.02	7	1420	22	< 5	2	6	0.17	< 10	< 10	46	< 10	56
L1130 12+50S	201 238	2	< 0.01	19	1160	14	< 5	10	25	0.12	< 10	< 10	93	< 10	156
L1130 13+00S	201 238	3	0.02	6	760	< 2	< 5	5	6	0.13	< 10	< 10	39	< 10	100
L1130 13+50S	201 238	3	< 0.01	6	1520	14	< 5	5	13	0.22	< 10	10	221	< 10	58
L1130 14+00S	201 238	3	0.01	7	1190	< 2	< 5	4	8	0.08	< 10	< 10	39	< 10	96
L1130 14+50S	217 238	< 1	0.01	4	910	< 2	< 5	4	10	0.21	< 10	< 10	57	< 10	64
L1130 15+00S	201 238	2	< 0.01	2	1650	< 2	< 5	2	21	0.11	< 10	< 10	50	< 10	74
L1130 15+50S	201 238	1	0.01	4	2630	2	< 5	3	15	0.12	< 10	< 10	48	< 10	80
L1130 16+00S	201 238	4	0.01	5	1810	2	< 5	3	14	0.16	< 10	< 10	50	< 10	80
L1130 16+50S	201 238	1	0.01	6	1110	8	< 5	5	10	0.29	< 10	< 10	60	< 10	72
L1130 17+00S	201 238	3	0.02	6	1140	< 2	< 5	5	34	0.20	< 10	< 10	50	< 10	88
L1130 17+50S	201 238	5	< 0.01	16	950	18	< 5	13	30	0.13	< 10	< 10	97	< 10	176
L1130 18+00S	201 238	1	< 0.01	3	700	4	< 5	4	27	0.33	< 10	< 10	70	< 10	62
L1130 18+50S	201 238	4	0.01	13	1160	10	< 5	9	23	0.15	< 10	< 10	76	< 10	116
L1130 19+00S	201 238	2	0.01	13	750	8	< 5	8	29	0.27	< 10	< 10	101	< 10	98
L1130 19+50S	201 238	9	< 0.01	8	1250	8	< 5	5	22	0.30	< 10	< 10	120	< 10	82

CERTIFICATION :

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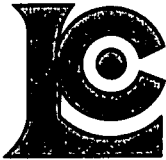
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CERTIFICATE OF ANALYSIS A8927992

SAMPLE DESCRIPTION	PREP CODE		Au ppb	Al %	Ag ppm	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
			FA+AA																		
460004	205	238	90	1.52	2.4	160	270	< 0.5	< 2	4.35	2.0	25	55	235	6.99	10	< 1	0.13	70	1.31	1945
460005	205	238	< 5	0.28	2.8	< 5	70	< 0.5	< 2	>15.00	2.0	15	17	2440	5.78	< 10	< 1	0.04	< 10	3.96	2720
460009	205	238	290	0.64	3.2	345	10	< 0.5	< 2	0.28	2.5	37	70	237	>15.00	< 10	< 1	0.09	10	0.28	275
460010	205	238	< 5	1.01	1.6	25	10	< 0.5	< 2	3.59	2.5	8	22	84	>15.00	< 10	< 1	0.04	< 10	0.40	1290
460011	205	238	75	0.56	1.6	125	50	< 0.5	< 2	1.43	6.5	8	110	59	7.11	< 10	< 1	0.10	< 10	0.27	595
460012	205	238	140	0.78	13.4	315	20	< 0.5	< 2	2.24	48.0	8	85	409	6.48	< 10	2	0.01	< 10	1.53	4110
460013	205	238	20	0.52	0.8	65	30	< 0.5	8	0.14	< 0.5	18	85	24	10.25	< 10	< 1	0.16	< 10	0.24	185
460016	205	238	70	0.20	3.6	< 5	10	< 0.5	< 2	0.04	3.0	214	67	454	>15.00	< 10	< 1	0.03	10	0.03	40
460046	205	238	< 5	2.82	0.8	< 5	80	< 0.5	< 2	2.64	1.5	20	42	146	5.82	< 10	< 1	0.23	< 10	1.04	385
460047	205	238	< 5	2.69	0.6	< 5	40	< 0.5	< 2	1.89	0.5	16	27	175	5.20	< 10	< 1	0.28	< 10	1.98	435
460048	205	238	15	0.86	1.0	55	220	< 0.5	< 2	0.37	0.5	4	60	12	3.62	< 10	< 1	0.35	10	0.20	265
460049	205	238	< 5	0.87	0.2	5	80	< 0.5	2	0.53	< 0.5	5	75	1	2.67	< 10	< 1	0.15	10	0.44	155
460050	205	238	< 5	0.72	0.4	< 5	30	< 0.5	4	0.07	1.0	6	89	5	9.52	< 10	< 1	0.12	10	0.43	400

CERTIFICATION :

B. Coughlin



Chemex Labs Ltd.

Analytical Chemists • Geochemists • Registered Assayers
212 BROOKSBANK AVE. NORTH VANCOUVER,
BRITISH COLUMBIA. CANADA V7J-2C1
PHONE (604) 984-0221

TO: PAMICON DEVELOPMENTS LIMITED

711 - 675 W. HASTINGS ST.
VANCOUVER, BC
V6B 1N4

Project : BLUEGOLD
Comments:

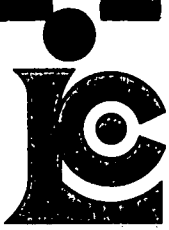
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Tot. Pages: 1
Date : 25-OCT-89
Invoice # : I-8927992
P.O. # : NONE

CERTIFICATE OF ANALYSIS A8927992

SAMPLE DESCRIPTION	PREP CODE		Mo	Na	Ni	P	Pb	Sb	Sc	Sr	Ti	Tl	U	V	W	Zn
			ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
460004	205	238	27	< 0.01	32	1000	62	15	9	122	< 0.01	< 10	< 10	80	< 10	460
460005	205	238	5	< 0.01	11	260	4	10	3	217	< 0.01	< 10	< 10	21	< 10	254
460009	205	238	< 1	< 0.01	15	850	22	20	2	9	< 0.01	< 10	10	18	< 10	90
460010	205	238	31	< 0.01	9	290	44	10	5	60	< 0.01	< 10	20	40	< 10	78
460011	205	238	14	< 0.01	61	320	16	10	2	30	< 0.01	< 10	< 10	192	< 10	422
460012	205	238	12	< 0.01	93	360	114	10	3	34	< 0.01	< 10	< 10	270	< 10	4710
460013	205	238	< 1	0.01	3	280	18	< 5	2	35	< 0.01	< 10	< 10	7	< 10	90
460016	205	238	< 1	< 0.01	53	< 10	6	< 5	2	14	0.01	< 10	20	24	< 10	54
460046	205	238	< 1	0.05	5	1090	< 2	10	9	41	0.40	< 10	< 10	133	< 10	40
460047	205	238	< 1	0.04	5	1440	< 2	15	6	9	0.29	< 10	< 10	119	< 10	52
460048	205	238	< 1	0.01	1	520	44	5	< 1	12	< 0.01	< 10	< 10	2	< 10	134
460049	205	238	< 1	0.03	1	510	< 2	< 5	2	47	0.08	< 10	< 10	23	< 10	20
460050	205	238	< 1	0.03	5	400	22	< 5	2	6	< 0.01	< 10	< 10	13	< 10	128

CERTIFICATION :

B. Coughlin



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PAMICON DEVELOPMENTS LIMITED

711 - 675 W. HASTINGS ST.
VANCOUVER, BC
V6B 1N4

Project : BLUEGOLD
Comments :

* Page : 1
Tot. Pages: 1
Date : 25-OCT-89
Invoice # : I-8927993
P.O. # : NONE

CERTIFICATE OF ANALYSIS A8927993

SAMPLE DESCRIPTION	PREP CODE	Au ppb FA+AA										
460001	213 ---	805										
460002	213 ---	25										
460003	213 ---	135										
460006	213 ---	< 5										
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460014	213 ---	160										
460015	213 ---	20										

CERTIFICATION :

Mark Vank

APPENDIX V

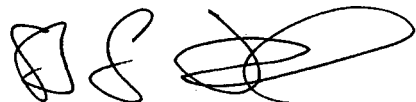
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, STEVE L. TODORUK, of 5700 Surf Circle, Sechelt, in the Province of British Columbia, DO HEREBY CERTIFY:

1. THAT I am a Geologist in the employment of Pamicon Developments Limited, with offices at Suite 711, 675 West Hastings Street, Vancouver, British Columbia.
2. THAT I am a graduate of the University of British Columbia with a Bachelor of Science Degree in Geology.
3. THAT my primary employment since 1979 has been in the field of mineral exploration.
4. THAT my experience has encompassed a wide range of geologic environments and has allowed considerable familiarization with prospecting, geophysical, geochemical and exploration drilling techniques.
5. THAT this report is based on data generated by myself, under the direction of Charles K. Ikona, Professional Engineer.
6. THAT I have no interest in the property reported on herein or in the securities of Blue Gold Resources Ltd. nor do I expect to receive such interest.
7. THAT I consent to the use by Blue Gold Resources Ltd. of this report in a Prospectus or Statement of Material Facts or any other such document as may be required by the Vancouver Stock Exchange or the Office of the Superintendent of Brokers.

DATED at Vancouver, B.C., this 19th day of Feb., 1990.



Steve L. Todoruk, Geologist

APPENDIX VI

ENGINEER'S CERTIFICATE

ENGINEER'S CERTIFICATE

I, CHARLES K. IKONA, of 5 Cowley Court, Port Moody, in the Province of British Columbia, DO HEREBY CERTIFY:

1. THAT I am a Consulting Mining Engineer with offices at Suite 711, 675 West Hastings Street, Vancouver, British Columbia.
2. THAT I am a graduate of the University of British Columbia with a degree in Mining Engineering.
3. THAT I am a member in good standing of the Association of Professional Engineers of the Province of British Columbia.
4. THAT this report is based on work conducted under my direction in 1988 and on a personal examination of the property in July 1988.
4. THAT I have no interest in the property reported on herein or in the securities of Blue Gold Resources Ltd. nor do I expect to receive such interest.
6. THAT I consent to the use by Blue Gold Resources Ltd. of this report in a Prospectus or Statement of Material Facts or any other such document as may be required by the Vancouver Stock Exchange or the Office of the Superintendent of Brokers.

DATED at Vancouver, B.C., this _____ day of _____, 1990.

Charles K. Ikona, P.Eng.