ARIS SUMMARY SHEET

D. ..rict Geologist, Kamloops Off Confidential: 92.03.14

ASSESSMENT REPORT 21384 MINING DIVISION: Kamloops

PROPERTY: Golden Ring
LOCATION: LAT 50 42 20 LONG 120 42 48
UTM 10 5619357 661464
NTS 092I10E

CAMP: 017 Copper Creek Area

CLAIM(S): Golden Ring 1
OPERATOR(S): Morrison, M.S.
AUTHOR(S): Morrison, M.S.
REPORT YEAR: 1991, 24 Pages
COMMODITIES
SEARCHED FOR: Gold
KEYWORDS: Upper Triassic,Nicola Group,Metasediments,Felsic dykes
Replacement zone,Ankerite-dolomite-quartz-chalcedony veins
Cinnabar
WORK
DONE: Geophysical
MAGG 6.5 km
Map(s) - 1; Scale(s) - 1:2500
RELATED
REPORTS: 13677,16099

GEOPHYSICAL

ASSESSMENT REPORT

on the

GOLDEN RING 1 MINERAL CLAIM

KAMLOOPS LAKE AREA

KAMLOOPS MINING DIVISION

by

MURRAY MORRISON, B.Sc.

Claim: Golden Ring 1 (4 units)

Location: The Golden Ring property is situated 25 km west of Kamloops, B.C., or 5 km south of the Savona Lookout on the Trans-Canada Highway. Lat. 50°42'; Long. 120°43'; N.T.S. 92-I-10E.

Owner: Murray Morrison

Operator: Murray Morrison

Date Started: March 5, 1991

Date Completed: March 9, 1991

Kelowna, B.C. May 15, 1991

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ILLUSTRATIONS

SUMMARY

The Golden Ring #1 mineral claim, comprised of 4 units, is located 5 km south of Kamloops Lake, 25 km west of Kamloops, B.C. The property covers at least three strong carbonate/silica replacement zones which occur within faulted Upper Triassic Nicola Group metasediments that have been intruded by Late Cretaceous or Early Tertiary(?) felsic dykes.

The replacement zones are cut by banded ankerite, dolomite, quartz and chalcedony veinlets which carry traces of cinnabar near surface. These zones are thought to represent the upper (low temperature) horizons of strong epithermal systems that could host precious metal values at depth.

The property was optioned to Placer Development (1981-84) and to Vault Explorations Inc. (1986-87) as a precious metal prospect. Placer Development conducted a widely-spaced geochemical (soil) survey across the property in 1981. During 1986, Vault Explorations Inc. financed a program of geological mapping, which was followed by the drilling of 4 percussion drill holes ranging from 62.4 to 106.6 metres, and totalling 327.4 metres. The three known carbonate/silica replacement zones were tested during the drill program. All four 1986 drill holes returned cinnabar mineralization from the three replacement zone intercepts, indicating that only the upper (low temperature) horizons of the strong epithermal zones were tested.

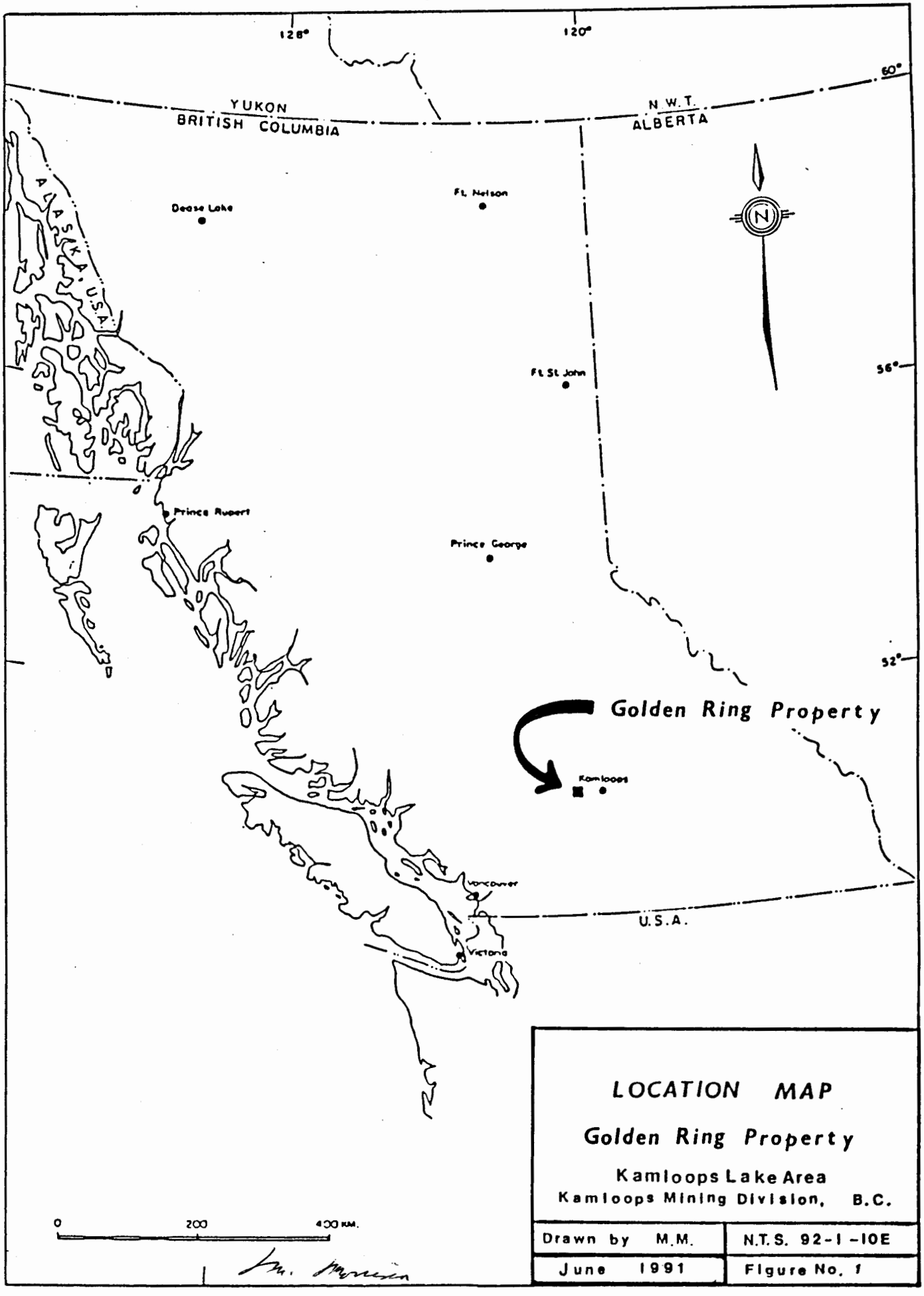
It is considered that a precious-metal-bearing-horizon could occur at some depth below the 1986 drilling, and a recommendation has been made to drill each replacement zone to a depth of at least 150 metres.

A magnetometer survey conducted over the eastern portion of the property in March (1991) vaguely outlined the three known carbonate/silica replacement zones at a grid spacing of 25 by 100 metres. No new replacement zones were identified.

Continued . . .

SUMMARY - Continued

It is thought that a magnetometer survey at a more detailed grid spacing (eg. 10 by 10 metres) over the known replacement zones might prove to be useful in better defining the geometry of these zones. The detailed magnetometer survey is recommended prior to drilling.



LOCATION MAP

Golden Ring Property

Kamloops Lake Area
Kamloops Mining Division, B.C.

Drawn by M.M.	N.T.S. 92-I-10E
June 1991	Figure No. 1

INTRODUCTION

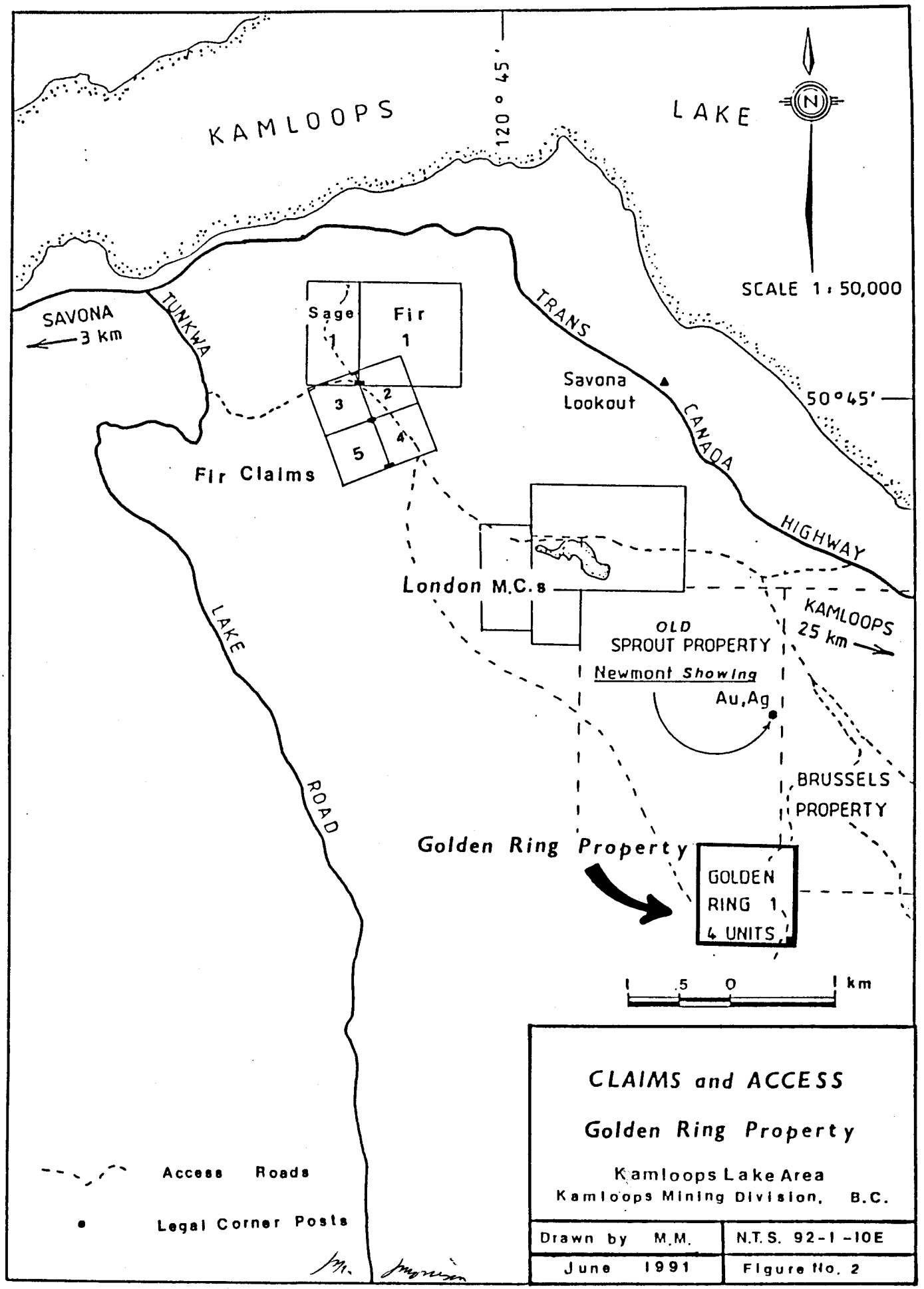
This report, written for government assessment work requirements, discusses the results of a ground magnetometer survey conducted over the eastern half of the Golden Ring #1 mineral claim by the writer during March, 1991.

The Golden Ring #1 mineral claim, comprised of 4 units, is situated in rolling, forested country, 5 km south of Kamloops Lake, or 25 km west of Kamloops, B.C.

The mineral claim, staked by the writer in 1981, covers a region which is underlain by volcanic derived metasediments of the Upper Triassic Nicola Group that have been faulted and replaced by carbonate and silica locally. Banded veinlets of ankerite, chalcedony and quartz cut through the faulted replacement zones which are thought to represent the upper (low temperature) horizons of epithermal systems. It is hypothesized that these systems could host precious metals at depth.

Over a ten year exploration history the Golden Ring #1 mineral claim has been optioned twice (Placer Development, 1981-1984; and Vault Explorations Inc., 1986-1987), and has undergone geochemical (Placer Development, Boyce, 1981), geological (Vault Explorations Inc., Jones, 1986) and geophysical (Morrison, 1985) surveys. During 1986, four widely-spaced percussion drill holes financed by Vault Explorations Inc. were drilled on the property (Callaghan, 1987).

This year's (1991) magnetometer survey was conducted over the main carbonate/silica replacement zones on the property. The values obtained during the survey are displayed and contoured on Map GR-91-1 accompanying this report.


KAMLOOPS
LAKE
120° 45'
SCALE 1 : 50,000
SAVONA
3 km
TUNKWA
Sage
1
Fir
1
2
3
4
5
Fir Claims
TRANS
CANADA
HIGHWAY
Savona
Lookout
50°45'
London M.C.s
KAMLOOPS
25 km
OLD
SPROUT PROPERTY
Newmont Showing
Au, Ag
BRUSSELS
PROPERTY
LAKE
ROAD
Golden Ring Property
GOLDEN
RING 1
4 UNITS
.5
0
km
Access Roads
Legal Corner Posts
CLAIMS and ACCESS
Golden Ring Property
Kamloops Lake Area
Kamloops Mining Division, B.C.
Drawn by M.M.
N.T.S. 92-I-10E
June 1991
Figure No. 2

LOCATION AND ACCESS

The Golden Ring #1 mineral claim is situated 5 km south of Kamloops Lake, 25 km west of Kamloops, B.C. (Lat. 50° 42'; Long. 120°43'; N.T.S. Map 92-I-10E). Access to the property is via 4.5 km of gravel and dirt logging road which leaves the Trans-Canada Highway 3 km southeast of the Savona Lookout (as illustrated on Figure 2). Secondary logging roads, illustrated on Map GR-91-1, give access to most portions of the property.

PHYSICAL FEATURES AND CLIMATE

The Golden Ring 1 mineral claim with an average elevation of 850 metres above sea level lies 5 km south of Kamloops Lake (350 m. elv.). The property features both rolling and rugged terrain with some rocky bluffs exceeding 30 metres in height. Several narrow northwesterly trending ridges and valleys cross the property. Rock exposures are abundant.

The Kamloops Lake region is semi-arid at lower elevations with precipitation equalling less than 30 cm per year. An increase in precipitation from the lake, upwards, into the hills is marked by successive changes in vegetation from sagebrush, to Ponderosa pine, to Douglas fir. The dominant forest species on the Golden Ring property is Douglas fir which forms thick groves locally, and which has been selectively logged in recent years.

Winter snow covers the property from November until April in amounts up to 90 cm.

CLAIM STATUS

The Golden Ring 1, 4-post mineral claim, comprised of 4 units, was staked by the writer, M. Morrison, of Kelowna, B.C. in March 1981, and was recorded March 16, 1981 in Kamloops, B.C. The claim was given record number 3324.

The location of the Legal Corner Post of the mineral claim was verified by a government claims inspector in 1981.

HISTORY

During the early 1980's the historic Savona Mercury Belt was re-examined as a potential epithermal gold belt by several major exploration companies working out of Vancouver. Placer Development, Asarco, Inco, Newmont and Selco all acquired large land holdings in the region. A considerable exploration effort by all parties (including drilling by some) failed to find a deposit of economic gold in the region, and the district has lapsed into dormancy again.

The Golden Ring #1 mineral claim was optioned to Placer Development in early 1981 shortly after being staked by the writer. During 1981, crews from Placer Development conducted a widely spaced (25x250 m) soil geochem program on the property (Boyce, 1981). Samples were analyzed for gold, silver, arsenic, mercury, antimony, copper, zinc and molybdenum. Placer Development was not encouraged by the results of the survey and returned the property to the writer in 1984.

In 1985 the writer conducted a VLF-EM survey across the eastern portion of the property (Morrison, 1985).

During 1986-87 the property was optioned to Vault Explorations Inc. A geological mapping program conducted during the spring of 1986 (Jones, 1986) was followed by a late

Continued . . .

HISTORY - Continued

autumn percussion drill program (Callaghan, 1987). Four widely-spaced drill holes, ranging from 62.4 to 106.6 metres, and totalling 327.4 metres, were financed by Vault Explorations Inc. The results of the drilling were considered poor and Vault Explorations Inc. returned the property to the writer in 1987.

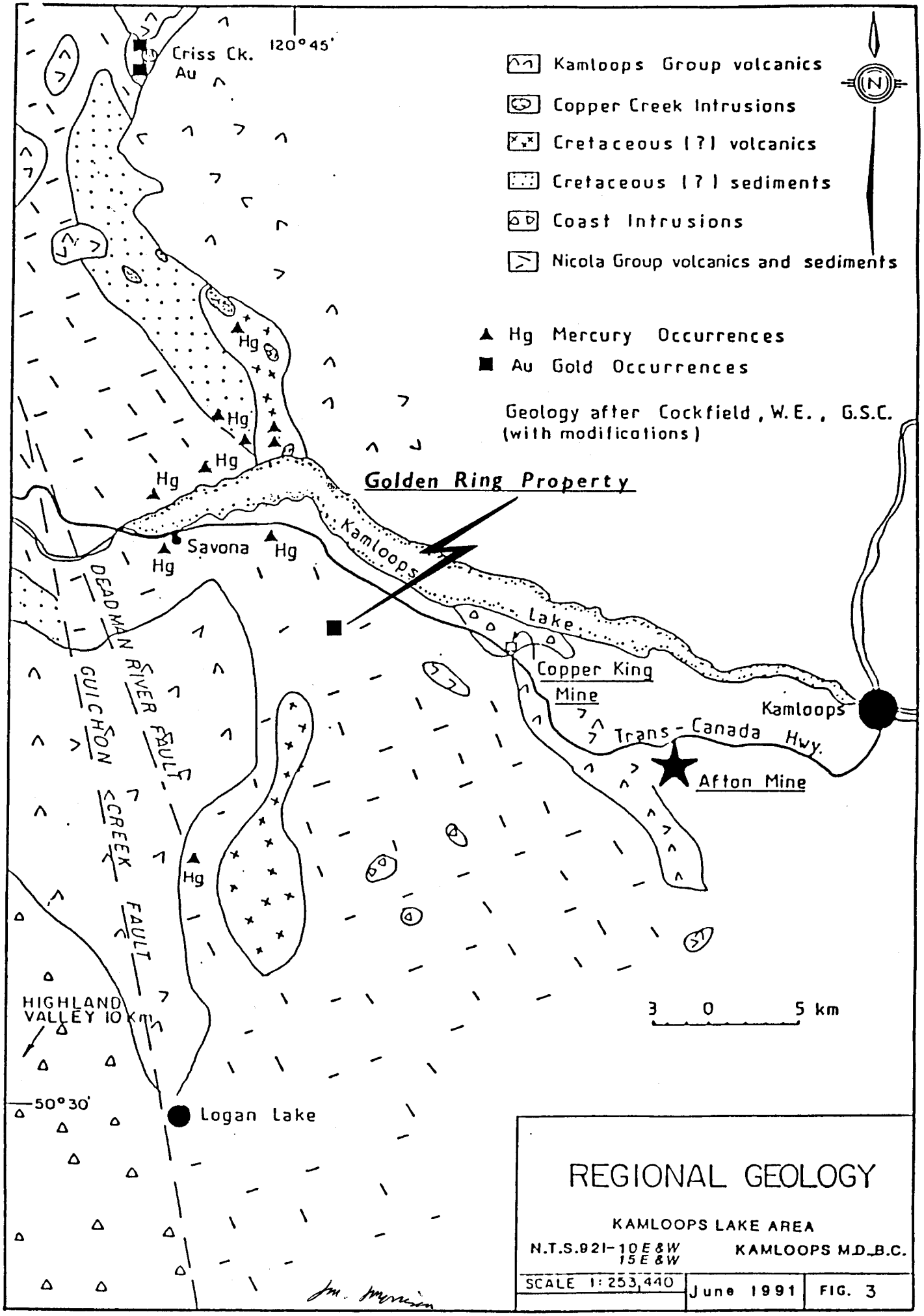
The property remained dormant until this spring's (1991) magnetometer survey.

REGIONAL GEOLOGY AND MINERALIZATION

The regional geology of the Savona area is outlined on Figure 3 accompanying this report. The Savona Mercury Belt shows up as a series of mercury prospects that occur within Upper Triassic Nicola Group or Cretaceous (?) metavolcanics and metasediments in close proximity to Copper Creek Intrusions. The mercury showings are often associated with replacement zones within faulted country rock. The mercury content at the Savona mercury prospects is generally much less than 0.1% and non-economic, but the mercury is an indicator of strong epithermal systems.

Precious metals and base metals have been found within chalcedony and quartz veins associated with the replacement zones which are believed to represent strong Late Cretaceous or Early Tertiary epithermal systems. Gold has been found at Criss Creek as illustrated on Figure 3.

In 1982 Newmont Exploration of Vancouver discovered a silicified zone carrying pyrite, galena, and stibnite, with values in gold and silver, associated with a carbonate alteration zone within Nicola Group volcanics. The Newmont showing, illustrated on Figure 2, is located just 1½ km north of the Golden Ring property.


Criss Ck.
Au
120°45'
Kamloops Group volcanics
Copper Creek Intrusions
Cretaceous (?) volcanics
Cretaceous (?) sediments
Coast Intrusions
Nicola Group volcanics and sediments
N
Hg Mercury Occurrences
Au Gold Occurrences
Geology after Cockfield, W.E., G.S.C.
(with modifications)
Golden Ring Property
Hg
Savona
Kamloops
Lake
DEADMAN RIVER FAULT
GUICHON CREEK FAULT
Copper King Mine
Kamloops
Trans-Canada Hwy.
Afton Mine
HIGHLAND VALLEY 10 km
50°30'
Logan Lake
3 0 5 km
REGIONAL GEOLOGY
KAMLOOPS LAKE AREA
N.T.S. 92I-10E&W
15E&W
KAMLOOPS M.D. B.C.
SCALE 1:253,440
June 1991
FIG. 3

REGIONAL GEOLOGY AND MINERALIZATION - Continued

The regional strike of the geology in the west Kamloops Lake area is northwest with probable major faults aligning with Deadman River, Sabiston Creek, Carabine Creek and Durand Creek. Open File Map 980 of the Ashcroft area by J.W.H. Monger et al. of the GeologicalSurvey of Canada shows the Carabine Creek fault to continue south of Kamloops Lake and to cut diagonally through the Golden Ring property. Several northwest and northeast striking lineaments of lesser order of magnitude also cross the countryside. Such lineaments cross the Golden Ring property as well as the old Sprout claims of Newmont Exploration immediately to the north, and the Brussels claims immediately to the northeast. Early Tertiary (?) intrusives with associated carbonate and siliceous replacement zones appear to align with some of these lesser order lineaments.

PROPERTY GEOLOGY AND MINERALIZATION

The Golden Ring property is underlain by volcanoclastic rocks of the Upper Triassic Nicola Group. Poorly sorted, massive, cobble and boulder conglomerates made up of andesitic and basaltic clasts predominate. Minor interbeds of sandstone or siltstone occur, but bedding is locally disturbed and the attitude of the metasediments is difficult to determine. It is assumed that the metasediments strike approximately 150 degrees and dip steeply southwest. The sediments have been metamorphosed to the greenschist facies.

The Nicola Group metasediments have been intruded locally by Early Tertiary or Late Cretaceous (?) felsic dykes, which are associated with northwest (and possibly northeast) striking faults. The felsic dykes are often highly

Continued . . .

PROPERTY GEOLOGY AND MINERALIZATION - Continued

altered to clay minerals, rusty pink carbonates and 10% open pore space and are difficult to distinguish from the highly carbonate altered rocks they intrude.

There appears to be a definite correlation between faulting, the presence of felsic dykes, and carbonate replacement of the metasediments on the property. Carbonate zones are widespread across the property and vary from slight alteration to intense replacement. The most intensely altered zones are characterized by complete replacement of the country rock by carbonates (up to 70%) and/or silica (up to 30%). Such zones exhibit strong faulting, brecciation and multiphase ankerite, dolomite, and chalcedony or quartz veining. Mercury lithogeochemical values from these zones range up to 14,000 parts per billion, confirming an epithermal classification.

Three of the most intense carbonate replacement zones so far recognized on the property have been tested with a percussion drill (Callaghan, 1987) and these will be described in the paragraphs that follow.

PDH 86-1 Carbonate/Silica Replacement Zone:

The PDH 86-1 carbonate replacement zone occurs as two outcroppings 10 to 25 metres on either side of Baseline 20W at grid L 3N. In total, the zone appears to measure 15x80 metres. The zone is comprised of volcanoclastic rock(?) that is entirely replaced by ankerite (50 to 90%) and that is cut by up to 10% banded, ankerite, dolomite, chalcedony and quartz veinlets. Several phases of veining are represented, and the veins themselves are folded and contorted suggesting repeated fault movement. The northern edges of

Continued . . .

PROPERTY GEOLOGY AND MINERALIZATION - Continued

PDH 86-1 Carbonate/Silica Replacement Zone: (Continued)

both outcroppings exhibit increased silica replacement (20 to 50%).

The zone was cut by PDH 86-1, drilled at -70 degrees, 150 degrees azimuth, to a depth of 70.1 metres from a location at grid 3+32N, 19+87W. The drill hole cut 30.4 metres of 30 to 80% carbonate replacement from 3.1 to 33.5 metres and 18.3 metres of 10 to 20% silica replacement from 15.2 to 33.5 metres. Beyond 33.5 metres carbonate and silica replacement dropped off substantially to the end of the drill hole at 70.1 metres. The ICP analysis for 30 elements of 3 metre intercepts throughout the replacement zone failed to return significant values for any economical elements. Mercury was not analyzed from the drill cuttings.

PDH 86-2 Ankerite/Chalcedony Zone

A brecciated zone of ankerite (60%) and chalcedony (30%)-replaced rock measuring at least 10x20 metres occurs at grid 3+25N, 21+30W immediately east of a wide clay and carbonate altered felsic dyke. The chalcedony is smokey grey and mends earlier brecciation.

PDH 86-2 was drilled at minus 70 degrees, 060 degrees azimuth, to a depth of 62.4 metres from grid 3+33N, 21+42W to intercept the chalcedony breccia zone. The drill encountered 41.7 metres (0.9 to 42.6 metres) of intense carbonate (50 to 60%) and silica (20 to 40%) replacement. Ankerite veinlets equalled 2 to 10% over the same interval.

Continued . . .

PROPERTY GEOLOGY AND MINERALIZATION - Continued

PDH 86-2 Ankerite/Chalcedony Zone - Continued

The ICP analyses of 30 elements for all 3 metre intercepts throughout the replacement zone yielded insignificant results for all economic elements. Mercury was not analyzed.

PDH 86-3&4 Quartz Vein Stockwork Zone

A carbonate-silica replacement zone in volcanoclastic rocks extends northwest from grid line 8N, 18+80W for at least 60 metres. The 10 metre wide quartz-vein stockwork zone was tested by drill holes 86-3&4, 56 metres apart.

PDH 86-3 drilled at minus 70 degrees, 245 degrees azimuth, to a depth of 106.6 metres at grid 8+57N, 18+41W, appears to have cut the Stockwork Zone over 21.3 metres from 73.1 to 94.4 metres. The volcanoclastic rock of this intercept was replaced by ankerite (20 to 30%), silica (5 to 15%) and pyrite ($\frac{1}{2}$ to 1%). ICP analyses of 30 elements for 3 metre samples throughout the zone indicate slightly elevated values for arsenic only (25 to 55 parts per million).

PDH 86-4 drilled at minus 70 degrees, 239 degrees azimuth, to a depth of 88.3 metres at grid 8+02N, 18+56W appears to have cut the Stockwork Zone from 27.4 metres to 54.8 metres. Carbonate replacement (20 to 30%) with 5% late ankerite veinlets occurs over 24.4 metres from 27.4 to 51.8 metres, while silica replacement (5 to 10%) is strongest over 18.2 metres from 36.6 to 54.8 metres. Pyrite content equals $\frac{1}{2}$ to $1\frac{1}{2}$% throughout the stockwork zone while arsenic values range from 20 to 90 ppm (ICP analysis). No significant gold or silver values were obtained from the drill intercepts.

Continued . . .

PROPERTY GEOLOGY AND MINERALIZATION - Continued

PDH 86-3&4 Quartz Vein Stockwork Zone - Continued

A chalcopyrite-bearing quartz vein collected from the top of the ridge 100 metres west of the Stockwork Zone and analyzed in 1986 yielded 141,000 ppb mercury, 5,300 ppb gold, 38.7 ppm silver, 500 ppm antimony, 108 ppm arsenic and 1,114 ppm copper. The mineralogy of this sample is similar to that of the Newmont showing (see Figure 2) where a sample from a 50 cm brecciated quartz vein,also collected and analyzed in 1986,yielded 63,800 ppb mercury, 1,650 ppb gold, 315.8 ppm silver, 3,515 ppm antimony, 580 ppm arsenic, 15,999 ppm lead, 5,293 ppm copper and 12,582 ppm zinc (Jones, 1986).

GROUND MAGNETOMETER SURVEY - 1991

A grid was established across the eastern half of the Golden Ring mineral claim as illustrated on Map GR-91-1. A Baseline was measured from the Legal Corner Post of the claim for a distance of 1200 metres, at a bearing of 330 degrees (the assumed strike of the Nicola Group metasediments). Twelve grid lines (1N to 12N) were then run perpendicular to the Baseline at 100 metre intervals to the property boundaries on the south, east and north as illustrated on the map. The western limit of several of the grid lines was defined by a steep bluff crossing the property. Stations were marked at each 25 metre interval along every flagged grid line. In total, 6,500 metres of grid were measured out with a Topoline Belt chain and a Silva Ranger Compass.

A Scintrex MF-2 Portable Fluxgate Magnetometer was used to survey the property. The magnetometer with a resolution of 5 gammas was considered suitable for the survey.

Continued . . .

GROUND MAGNETOMETER SURVEY - 1991 - Continued

Baseline station values were established by making a double traverse along the baseline with the magnetometer on a day of slight diurnal variation. The baseline stations were then corrected for diurnal variations, and the corrected values were used during the grid survey.

Looped traverses were made along pairs of grid lines, starting and ending at baseline stations (usually within 1 to 2 hours), and corrections were made to all values for diurnal variations. During this year's survey intermediate readings were taken midway between all flagged grid stations in addition to the grid station readings to increase the detail of the survey. All of the corrected readings are plotted on the contoured magnetometer map, GR-91-1, accompanying this report. A constant value of 50,000 gammas has been subtracted from all of the values on the map for ease of plotting and clarity.

GROUND MAGNETOMETER SURVEY - DISCUSSION

Note: the following discussion refers to magnetic values plotted on Map GR-91-1 and allows for the subtraction of 50,000 gammas from all values recorded during the survey.

The magnetic relief of the property, as illustrated on Map GR-91-1, is generally low over much of the survey area with the exception of the northwest corner. The high relief and complex contour patterns of the northwest corner of the survey coincide with an area of alternating ridges and drift-filled valleys. The ridges are comprised of volcanoclastic conglomerates made up of predominantly basaltic and andesitic clasts. For instance, the highest reading of the survey, (4860 gammas) was recorded over a ridge of volcanoclastic conglomerate at L12N, 21+00W.

Continued . . .

GROUND MAGNETOMETER SURVEY - DISCUSSION - Continued

In contrast, there is a general pattern of low magnetic relief over areas known to have deep drift cover such as on L1N from 20+25W to 21+25W and on L7N from 18+00W to 20+25W.

There is no rock exposed east of the main road crossing the property and it is believed that some of the magnetic "highs" east of the road may represent bedrock at shallow depth.

A narrow, drift-filled valley, mapped as an inferred fault in 1986, is outlined by a series of magnetic "lows" crossing the property from L2N, 22+40W (90 gammas) to L7N, 22+80W (-150 gammas) to L10N, 23+20W (-70 gammas).

The carbonate/silica replacement zones listed under the "Property Geology and Mineralization" title of this report yielded very subtle magnetic "anomalies". A magnetic "low" (200 to 300 gammas) extends northwest for 200 metres from the PDH 86-1 carbonate/silica replacement zone, while a series of magnetic "lows" extend from L2N, 21+40W, through the PDH 86-2 ankerite/chalcedony replacement zone, to L7N, 21+20W.

A distinct linear magnetic "high" (1710 to 2400 gammas) at 18+90W on lines 10 and 11N parallels a magnetic "low" (300 to 500 gammas) at 19+10W on lines 7 to 10N in the vicinity of the Quartz Stockwork Zone, but the cause of these magnetic values has not yet been recognized.

In general, the survey appears to be useful in outlining areas of probable shallow drift cover on the eastern half of the property, and in outlining drift-filled valleys that could represent faults.

Continued . . .

GROUND MAGNETOMETER SURVEY - DISCUSSION - Continued

As mentioned, the known carbonate/silica replacement zones appear to yield subtle magnetic "low" anomalies. These zones could possibly be more definitively outlined by a closer grid spacing (ie. 10 x 10 metres).

CONCLUSIONS AND RECOMMENDATIONS

The 1991 magnetic survey over the eastern half of the Golden Ring #1 mineral claim proved to be most useful in outlining the broad magnetic character of the property and less useful in defining carbonate/silica replacement zones (please read discussion under previous title).

Generally, the magnetic survey results indicate a distinction between shallow and deep drift cover across the property. In detail, outcrop ridges known to be comprised of volcanoclastic conglomerates yielded predictable high relief magnetics and complex contour patterns. A narrow drift-filled valley (fault?), on the other hand, yielded a linear magnetic "low".

The previously mapped carbonate/silica replacement zones on the property did yield subtle magnetic "lows", but no new replacement zones were discovered by the survey.

It is recommended that a detailed (10 by 10 metre) grid be established over the three known replacement zones and that a magnetic survey be conducted over the new grid in an attempt to magnetically better define the geometry of the replacement zones.

The results of the 1986 percussion drill program suggest that only the upper (low temperature) levels of the three replacement zones were intercepted. Cinnabar, a typical low tempera-

Continued . . .

CONCLUSIONS AND RECOMMENDATIONS - Continued

ture epithermal mineral, was observed in the drill cuttings from all three zones (Callaghan, 1987). The lower (high temperature) horizons of the replacement zones which have the most potential for hosting precious metal values were not intercepted in 1986. It is, therefore, recommended that a new drilling program be conducted to test all three replacement zones to a depth of at least 150 metres.

May 25, 1991

Murray Morrison - B.Sc.

REFERENCES

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Continued . . .

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1984: Report on the Brussels Group of Mineral Claims, Kamloops Mining Division (Filed with a Goldstone Exploration Limited Prospectus for the Vancouver Stock Eschange).

* Assessment Reports filed with the Ministry of Energy, Mines and Petroleum Resources of British Columbia.

APPENDIX A

STATEMENT OF QUALIFICATIONS

I, Murray Morrison, of the City of Kelowna, in the Province of British Columbia, do hereby state that:

1. I graduated from the University of British Columbia in 1969 with a B.Sc. Degree in Geology.

2. I have been working in all phases of mining exploration in Canada for the past twenty-one years.

3. During the past twenty-one years, I have intermittently held responsible positions as a geologist with various mineral exploration companies in Canada.

4. I have examined many mineral properties in Southern British Columbia during the past twenty-one years.

5. I conducted the geophysical survey outlined in this report.

6. I own a 100% interest in the Golden Ring #1 mineral claim.

May 25, 1991

Kelowna, B.C.

Murray Morrison - B.Sc.

APPENDIX B

STATEMENT OF EXPENDITURES - ON THE GOLDEN RING MINERAL CLAIM.

Statement of Expenditures in connection with a Magnetometer Survey carried out on the Golden Ring Mineral Claim located south of Kamloops Lake, 25 kilometres west of Kamloops, B.C. (N.T.S. Map 92-I-10E) for the year 1991.

MAGNETOMETER SURVEY (6.5 km)

M. Morrison, geologist	5 days @ $250.00/day	$1250.
Truck, 4x4 (Incl. gasoline and insurance)	5 days @ $ 75.00/day	375.
Meals and Lodging	5 days @ $ 50.00/day	250.
Flagging and belt chain thread		30.
Magnetometer rental	5 days @ $ 25.00/day	125.
	sub-total:	$2030.

REPORT PREPARATION COSTS

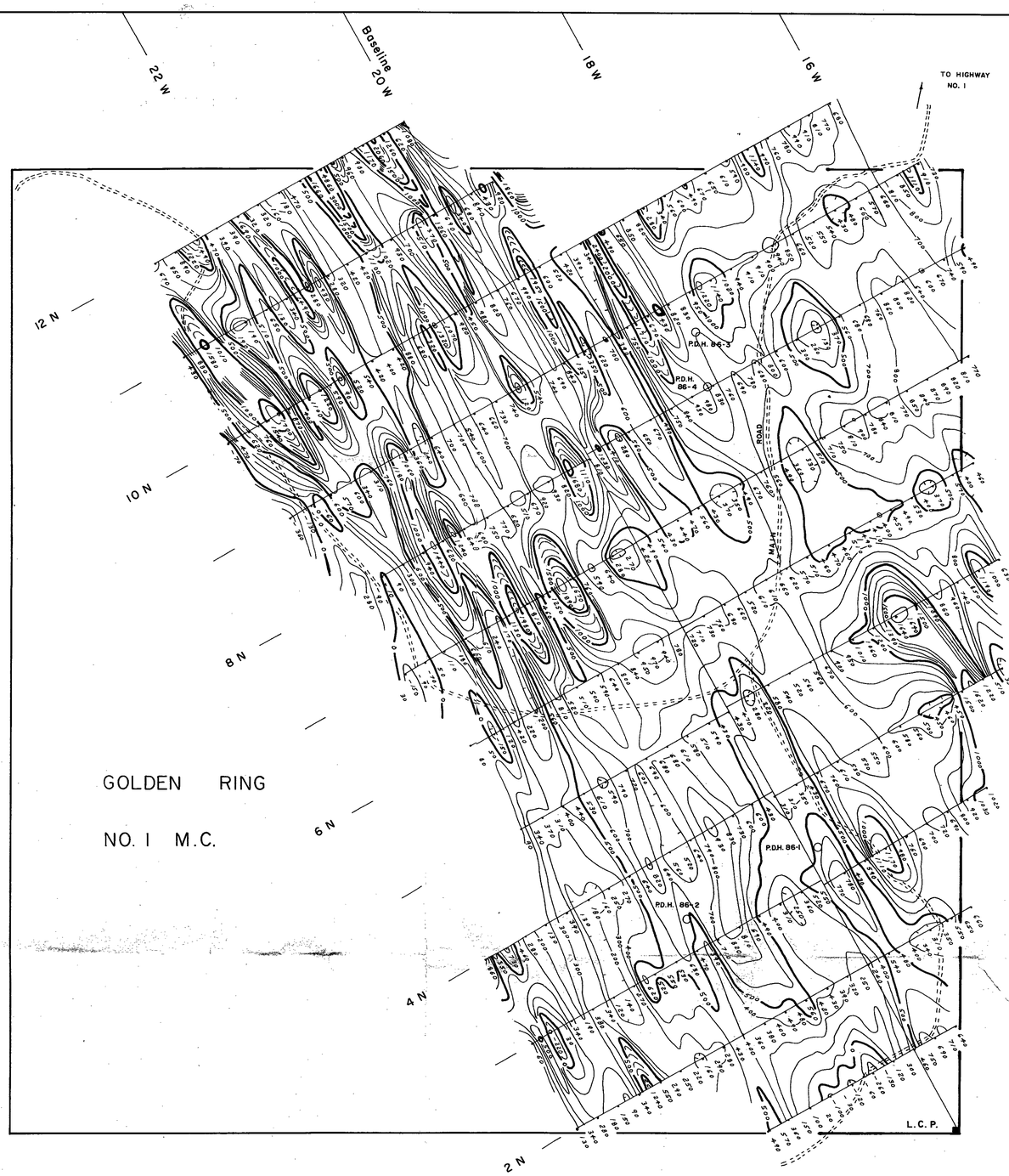
M. Morrison, geologist	1½ days @ $250.00/day	$ 375.
(correcting magnetometer readings for diurnal variations; plotting and contouring magnetometer readings; analyzing material and writing report)		
Drafting		50.
Typing		50.
Copying reports		20.
	sub-total:	$ 495.
	GRAND TOTAL	$2525.

I hereby certify that the preceding statement is a true statement of monies expended in connection with the Magnetometer Survey carried out March 5-9, 1991.

May 25, 1991

Murray Morrison

Murray Morrison - Geologist



GOLDEN RING

NO. 1 M.C.

22° 30'
MAGNETIC DECLINATION

ISOMAGNETIC CONTOURS (ADD 50,000 GAMMAS FOR VERTICAL FIELD)

500 GAMMAS

100 GAMMAS

INSTRUMENT - SCINTREX MF-2-100 PORTABLE FLUXGATE MAGNETOMETER.

CLAIM POST WAS TIED-IN TO GRID WITH COMPASS AND BELT CHAIN.

GEOLOGICAL BRANCH
ASSESSMENT REPORT

21,384

0 50 100 200 METRES

TO ACCOMPANY A GEOPHYSICAL REPORT BY M. MORRISON

GOLDEN RING PROPERTY

KAMLOOPS LAKE AREA, KAMLOOPS M.D. B.C.

GROUND MAGNETOMETER SURVEY

GOLDEN RING NO. 1 MINERAL CLAIM

SURVEY BY M.M.	JUNE 1991	N.T.S. 92-I-10E
DRAWN BY M.M.	SCALE 1:2500	MAP GR-91-1