A GEOLOGICAL, GEOCHEMICAL AND GEOPHYSICAL REPORT ON THE ET PROPERTY GERMANSEN LANDING AREA CENTRAL BRITISH COLUMBIA, B.C. NTS 94C/4

OMINECA MINING DIVISION

LATITUDE 56°14'N
LONGITUDE 125°47'W

CYPRUS GOLD (CANADA) LTD.
1810-1055 West Hastings Street,
Vancouver, B.C. V6E 2E9

by
David B. Stevenson
Cyprus Gold (Canada) Ltd.

June 7, 1991

SUMMARY AND CONCLUSIONS

The ET property, which is located in the vicinity of the Duckling Creek Syenite - Hogem Batholith area, was investigated for alkalic porphyry type Au-Cu mineralization on August 7, 1990. The property was surveyed by reconnaissance-style geological mapping, soil-rock sampling and proton mag surveying.

Only low order gold values were encountered in rock and soil on the ET property. The highest gold value in rock was 315 ppb. Soils returned only a single high of 25 ppb gold from the area surveyed.

In terms of copper, several rock samples were collected on the ET property which exceeded 5000 ppm. The highest value detected was 1.9 percent copper. Soil samples generally outline broad anomalous zones associated with these anomalous rock samples. These anomalies can measure up to 600 meters by 300 meters. Values within the soil anomalies range between 300 and 500 ppm copper.

These anomalies were found to be associated to localized quartz veining and quartz stockworking hosted within medium to coarse grained diorite.

RECOMMENDATIONS

No further work is recommended for gold exploration on the ET property. However, the property does host several significant copper soil anomalies which may warrant further investigation for their porphyry copper potential.

TABLE OF CONTENTS

1. INTRODUCTION..... 1
2. LOCATION AND ACCESS..... 1
3. PHYSIOGRAPHIC SETTING..... 1
4. PROPERTY STATUS AND OWNERSHIP..... 2
5. HISTORY AND PREVIOUS WORK..... 2
6. REGIONAL GEOLOGICAL SETTING..... 3
7. 1990 EXPLORATION PROGRAM..... 3

7.1 ET PROPERTY

7.1.1 ET - Reconnaissance Exploration

7.1.1.1 ET - Recon Geology..... 4
7.1.1.2 ET - Recon Rock Geochemical Results..... 5
7.1.1.3 ET - Recon Soil Geochemical Results..... 5
7.1.1.4 ET - Recon Ground Geophysical Results..... 5

APPENDICES

Appendix 1 - ET - Analytical Results for Rocks
Appendix 2 - ET - Analytical Results for Soils
Appendix 3 - Geochemical Preparation and Analytical Procedures
Appendix 4 - Project Cost Breakdown
Appendix 5 - Statement of Qualification

MAPS

Map 1 - ET - Geology - 1:10000
Map 2 - ET - Au (ppb) in Soils - 1:10000
Map 3 - ET - Cu (ppm) in Soils - 1:10000
Map 4 - ET - Proton Mag Survey - 1:10000

FIGURES

Figure 1 - Project Location Map
Figure 2 - Property Location Map
Figure 3 - ET and OS Claim Map
Figure 4 - Regional Geology Map

1. INTRODUCTION

The ET property, which is located in the vicinity of the Duckling Creek Syenite, Germansen Landing area, B.C., was investigated for alkalic porphyry type Au-Cu mineralization on August 7, 1990. The property was investigated by reconnaissance-style geological mapping, soil-rock sampling and proton mag surveying.

No significant Au values were encountered on the ET property, however several moderate widespread Cu soil anomalies were found to be associated with localized quartz veining and quartz stockworking hosted within diorite.

2. LOCATION AND ACCESS

The ET property is located 80 kilometers northwest of Germansen Landing and 800 kilometers north of Vancouver, British Columbia (Figures 1 and 2). The property can be found on NTS map sheet 94C/4.

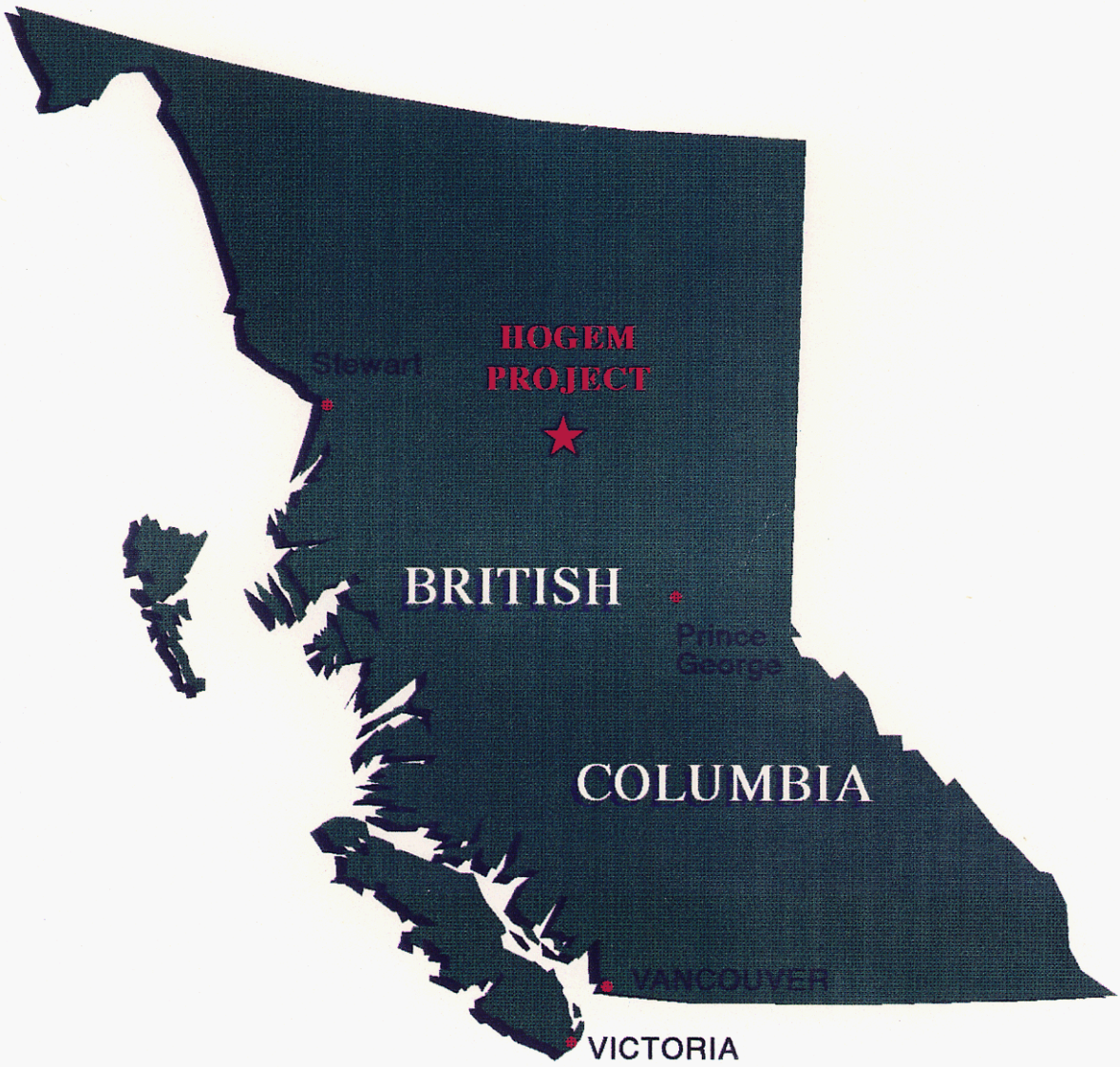
Access is by logging road from either Windy Point or Fort St. James to the Osilinka logging camp a distance of 250 kilometers and 270 kilometers, respectively. From a point near the logging camp a helicopter is then to required to access the property.

3. PHYSIOGRAPHIC SETTING

The ET property is underlain by steep mountainous terrain. Relief varies from 1400 m to up to 2180 m above sea level. Treeline is generally along the 1600 to 1700 m contour.

Regional drainage direction is eastward towards Williston Lake. Vegetation consists of mature engleman spruce and sub alpine fir some of which is of commercial value. There is active logging being conducted some 30 kilometers to the southeast of the property.

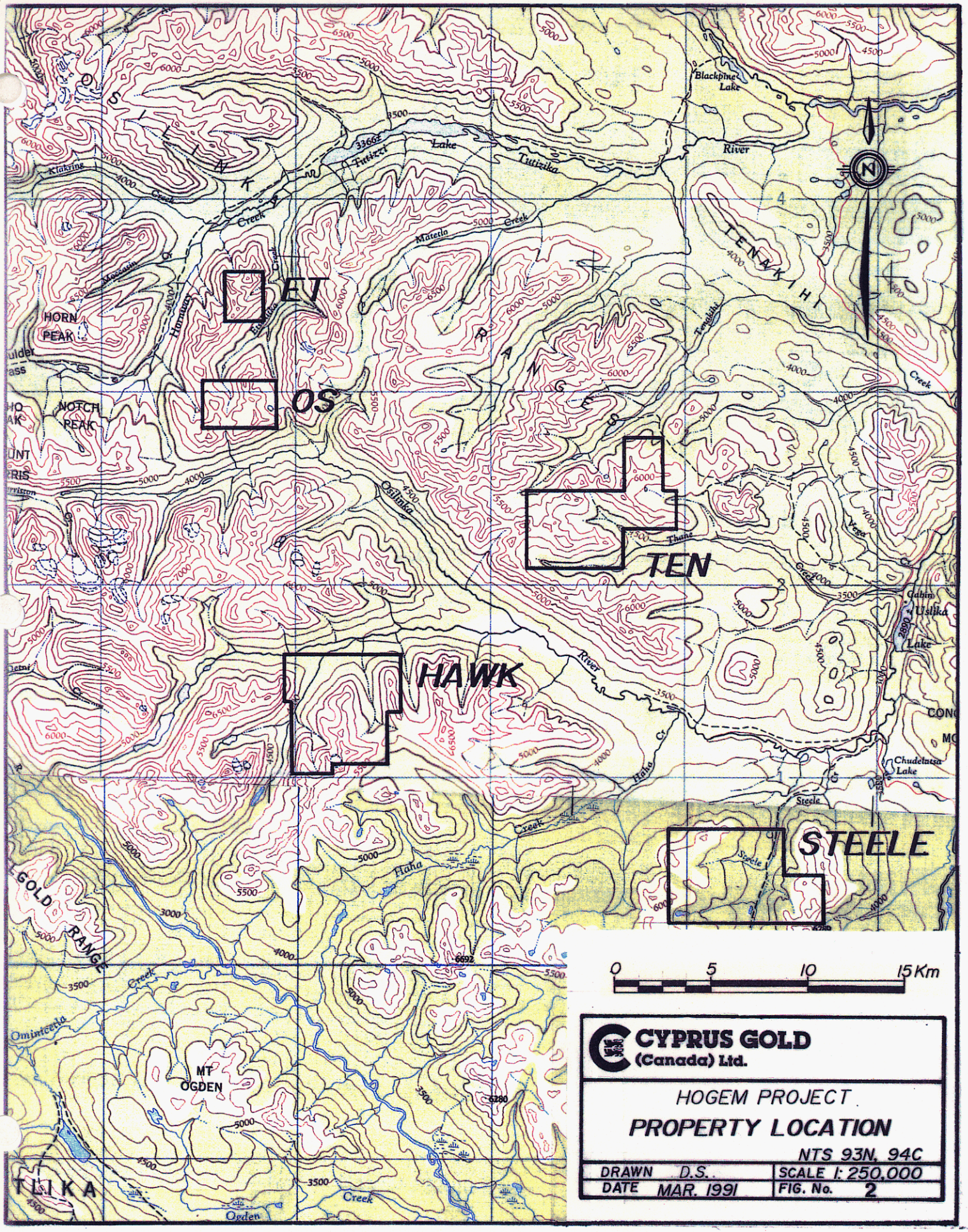
Figure 1 - Project Location Map



HOGEM PROJECT
REGIONAL LOCATION MAP

CYPRUS GOLD
(Canada) Ltd.

Figure 2 - Property Location Map



CYPRUS GOLD (Canada) Ltd.

HOGEM PROJECT

PROPERTY LOCATION

NTS 93N, 94C

DRAWN D.S.	SCALE 1: 250,000
DATE MAR. 1991	FIG. No. 2

4. PROPERTY STATUS AND OWNERSHIP

The ET property is comprised of only one 20 unit claim known as the ET 1. Its record number is 12269 and is due to expire July 9, 1994. Cyprus Gold (Canada) Ltd, has a 100% undivided interest in the ET property (Figure 3).

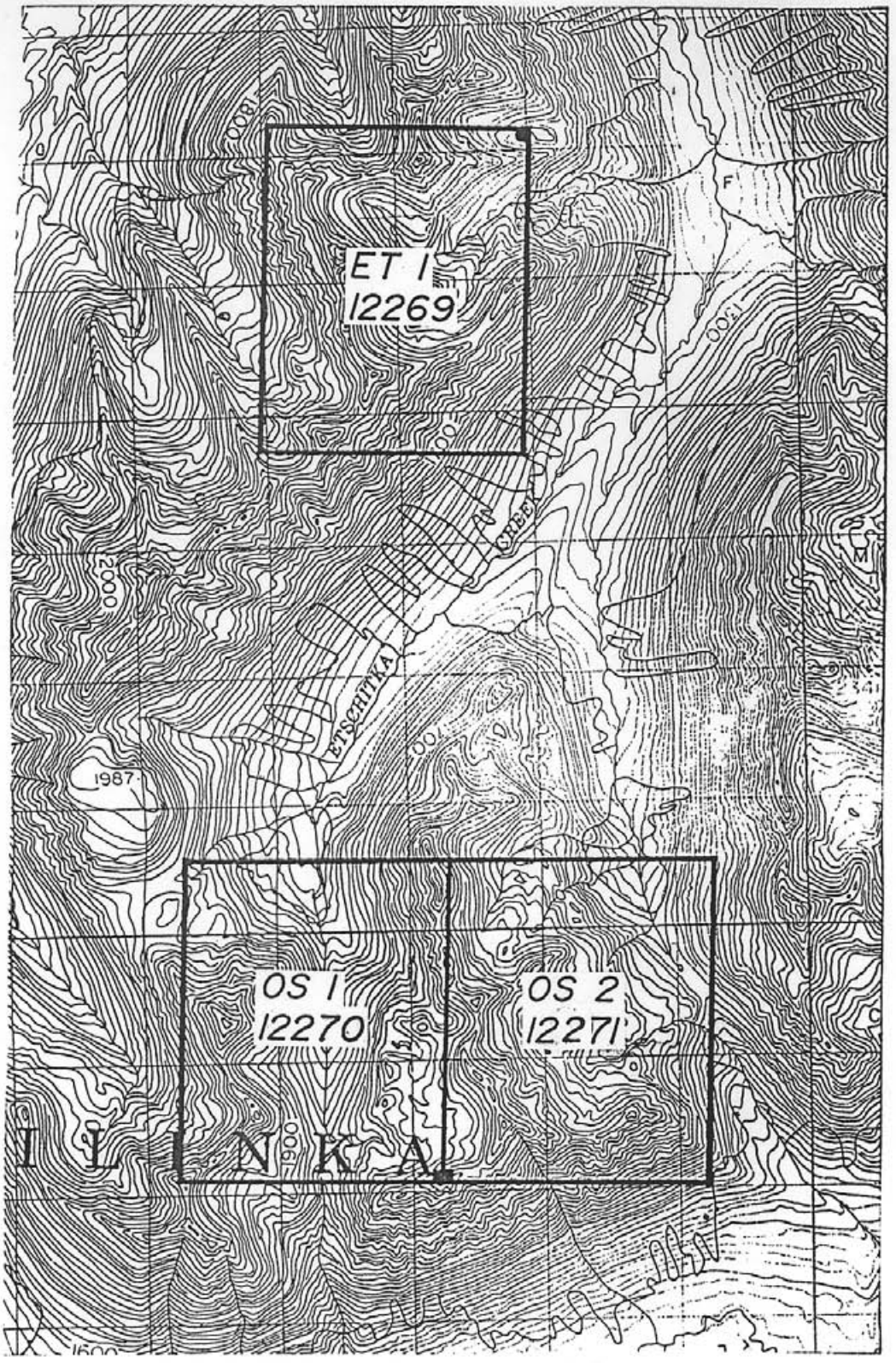
5. HISTORY AND PREVIOUS WORK

During the summer of 1971 Amoco Canada conducted a reconnaissance stream sediment sampling-mapping program over the Hogem Batholith in search of porphyry Cu-Mo deposits. A total 7376 silts, water, rock, and soil samples were collected from an area of approximately 2400 square kilometers and analyzed for copper and molybdenum. Amoco did not assay for gold in any of these samples. Numerous areas with anomalous Cu and/or Mo in stream sediments were detected. Four areas were staked and worked by Amoco during 1972 to 1974. These areas were known as the Tyger, Needle, Oy and Hawk properties. Property work consisted of reconnaissance and detailed soil sampling and geological mapping.

The latter three properties have recently been in part or entirely restaked by Cyprus and named the Steele, Ten and Hawk properties, respectively.

Several other major and junior mining companies were evaluating the Hogem Batholith for porphyry Cu-Mo during the same period of Amoco's evaluation. Numerous occurrences were located and worked during the 1970's. The majority of the Cu occurrences within the Hogem Batholith were noted to be localized with a particular intrusive phase known as Duckling Creek Syenite. The main bulk of the Duckling Creek Syenite is found in the north end of the Hogem Batholith where it trends northwest and has dimensions of approximately 32 kilometers by 6 kilometers. The main Cu occurrences are known as the Hawk (Amoco), Tam (UMEX), Misty (El Paso), Lorraine (Kennco), Dorothy (Kennco), Rondah (Tyee Lake Resources) and Duckling (Donna Mines). There are numerous smaller intrusions of syenite throughout the Hogem Batholith and adjacent volcanics which may also warrant follow-up for their porphyry Au-Cu potential.

Figure 3 - ET and OS Claim Map



HOGEM PROJECT - ET and OS PROPERTIES

CLAIM MAP

NTS 94C/4

Scale: 1: 50,000

0 1 2 3 Km

6. REGIONAL GEOLOGICAL SETTING

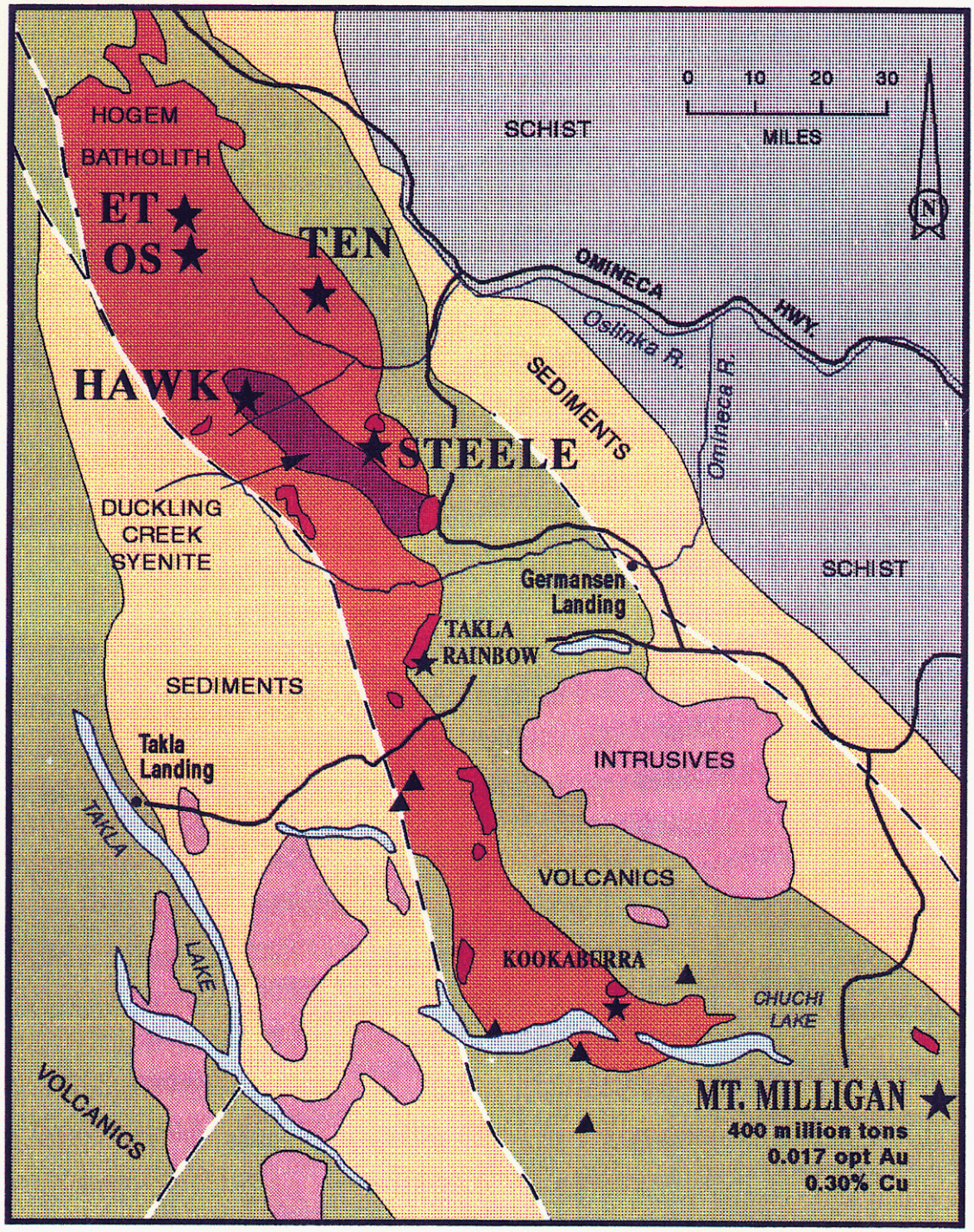
The ET property is located in the vicinity of the Duckling Creek Syenite (Figure 4). The Duckling Creek Syenite is part of several calc-alkalic and alkalic intrusions comprising the Hogem Batholith. These intrusions are dominated by granites and granodiorites but most importantly by a younger suite of intrusive syenitic bodies. The Hogem Batholith is the largest of the Omineca Intrusions which forms the spine of the island arc related allochthonous Intermontane super terrane in British Columbia. This NW trending elongate batholithic body extends for 120 km from Chuchi Lake in the south to the Misilinka River in the north. It is bordered to the west by the Pinchi Fault and to the east by the Upper Triassic to Lower Jurassic Takla volcanics.

7. 1990 EXPLORATION PROGRAM

A total of 99 soils and 26 rock samples were collected on the ET property during 1990. In addition a total of 7.7 line kilometers of ground magnetic surveying was also conducted in conjunction with the soil survey.

Where possible the "B" horizon of the soil profile was collected utilizing a grubhoe or pick. Average hole depth would be 25 centimeters. A composite sample was then collected and placed in a 10 cm by 25 cm kraft paper envelope. Sample stations were marked on the envelope and their locations were later plotted on a 1:10,000 scale map. In talus material, which was encountered usually above treeline, a composite of the surrounding soil was sieved through a conical metal screen before placed in the kraft envelope. If the terrain permitted, soil sampling was conducted on a 250 m x 75 m grid pattern. However if the terrain was too steep contour sampling was conducted. Spacing between contour lines varied, due to topography, but in most cases did not exceed a 250 m horizontal distance. Sample spacing remained at 75 meters. Grid lines were established by hip chain and compass while contour lines were established using hip chain, compass and an altimeter. All sample stations were appropriately marked and flagged.

Figure 4 - Regional Geology Map



Fault

★ Cu Occurrences

▲ Mo Occurrences

Alkalic Suite Intrusives
(Syenite, Syenodiorite, Monzonite)

HOGEM PROJECT

REGIONAL GEOLOGY MAP

CYPRUS GOLD
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All soil and rock samples were analyzed for Au and Cu by wet geochemistry. All analyses were performed at Min-En Labs located in North Vancouver, B.C. Canada. Gold and copper values have been plotted and contoured. Property geological, geochemical and geophysical maps can be found at the back of the report. Reports on analytical procedures are also found at the back of the report.

All grid and contour soil lines were also surveyed with a proton magnetometer. Readings were taken at the same stations as the soil samples. All mag data was corrected for diurnal drift. Two Scintrex MP-2 proton precession magnetometers, one for each crew of three people, were used for the surveys.

7.1 ET PROPERTY

7.1.1 ET - Reconnaissance Exploration

7.1.1.1 ET - Recon Geology

The ET property is entirely underlain by a medium to coarse grained massive dark green-black diorite.

The only other rock type observed was a small NW trending granodiorite dyke located in the north end of the property. This dyke is medium to coarse grained, massive and medium green-black in color. It contains no sulphides, no magnetite and is less than 2 m in width.

Pyrite, malachite, bornite and azurite mineralization were quite often seen on the property but in minor to moderate amounts. Alteration consisted mainly of epidote and limonite with only local weak argillization and biotitization.

No significant structural features were observed.

7.1.1.2 ET - Recon Rock Geochemical Results

A total of 22 rock samples were taken from the east and west side of the ET property. The highest gold value encountered is 315 ppb while the highest copper value is 1.9 percent. Both samples are from float but should be reflecting mineralization nearby. A slightly lower value of 150 ppb Au and 1.1% Cu was detected in a argillized diorite outcrop located in the central part of the property. Several other interesting gold and copper values exist on the property but are less than 150 ppb Au and less than 7000 ppm copper.

7.1.1.3 ET - Recon Soil Geochemical Results

Only a single high of 25 ppb Au in soil was detected on the ET property.

Copper values are generally less than 400 ppm but a high of 1060 ppm was encountered in the central part of the property in association with a adjacent value of 620 ppm. A larger anomaly 300 m to the east comprising four values ranging from 539 to 635 ppm Cu form an anomalous area of 300 m by 150 meters.

7.1.1.4 ET - Recon Ground Geophysical Results

Ground mag surveys appear to be inconclusive. However a copper soil anomaly in the north end of the property does coincide with a linear magnetic low. Values within this anomaly range from 390 to 520 ppm copper.

Appendix 1 - ET - Analytical Results for Rocks

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(DIVISION OF ASSAYERS CORP.)

SPECIALISTS IN MINERAL ENVIRONMENTS
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FAX (604) 980-9621

THUNDER BAY LAB.:
TELEPHONE (807) 622-8958
FAX (807) 623-5931

SMITHERS LAB.:
TELEPHONE/FAX (604) 847-3004

Geochemical Analysis Certificate

OV-1226-RG1

Company: CYPRUS GOLD
Project: HOGEM
Attn: DAVID B.STEVENSON

Date: AUG-26-90
Copy 1. CYPRUS GOLD, VANCOUVER, B.C.

He hereby certify the following Geochemical Analysis of 30 ROCK samples submitted AUG-21-90 by DAVID B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM	
2534	315	7550	
2535	5	2750	
2536	150	10500	
2537	5	220	
2538	155	14250	EJ
2539	40	4350	
2540	40	770	
2541	140	6850	
2542	10	3550	
2543	10	370	
2544	5	1370	
2545	5	28	
2546	5	1030	
2547	5	360	DSSW
2548	5	195	
2549	10	98	OSE
2550	5	124	
2551	5	1130	STN
2552	5	330	
2553	5	680	
2554	5	380	
2555	5	1220	
2556	5	82	
2557	10	150	Ten
2558	20	370	
2559	5	218	
2560	25	670	
2561	5	4450	
2562	5	1410	
2563	5	230	
STD	400		

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Geochemical Analysis Certificate

OV-1226-RG2

Company: CYPRUS GOLD CANADA
Project: HOGEM
Attn: DAVID B.STEVENSON

Date: AUG-29-90
Copy 1. CYPRUS GOLD, VANCOUVER, B.C.

We hereby certify the following Geochemical Analysis of 30 ROCK samples submitted AUG-21-90 by DAVID B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM	
2564	110	5300	
2565	20	580	
2566	15	1720	
2567	5	1300	
2568	5	210	
2569	5	4200	
2570	5	90	
2571	10	165	Ton Main
2572	5	345	
2573	5	180	
2574	5	140	
2575	5	380	
2576	5	135	
2577	5	280	
2668	5	105	
2669	5	70	
2670	10	105	
2671	15	85	
2672	5	15	
2673	5	485	
2674	10	115	FT
2675	15	1990	
2676	5	40	
2677	95	19350	
2678	5	150	
2679	5	165	
2680	10	125	
2681	5	120	
2682	5	60	OSNE
2683	5	50	
STD	440		

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Geochemical Analysis Certificate

OV-1226-RG3

Company: CYPRUS GOLD
Project: HOGEM
Attn: DAVID B.STEVENSON

Date: AUG-29-90
Copy 1. CYPRUS GOLD, VANCOUVER, B.C.

We hereby certify the following Geochemical Analysis of 30 ROCK samples submitted AUG-21-90 by DAVID B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM	
2684	5	141	
2685	5	148	
2686	5	92	
2687	5	144	
2688	10	9	ONNE
2689	5	136	
2690	5	90	
2691	5	94	
2692	5	5	OSSE
2693	5	7	
2694	90	7700	
2695	5	29	ET
2696	5	68	
2697	10	102	
2698	5	13	
2699	5	105	STS
2700	5	510	
2701	5	210	
2702	5	598	
2703	5	113	
2704	10	77	
2705	5	90	
2706	5	109	STN
2707	5	385	
2708	5	271	
2709	5	89	
2710	5	296	
2711	5	325	Steele Main
2712	10	252	
2713	5	310	Ten
STD	410		

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Appendix 2 - ET - Analytical Results for Soils

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Geochemical Analysis Certificate

OV-1227-SG2

Company: CYPRUS GOLD CANADA
Project: HEIDEN
Attn: D.B. STEVENSON

Date: AUG-31-90
Copy 1. CYPRUS GOLD CANADA, VANCOUVER, B.C.

He hereby certify the following Geochemical Analysis of 29 SOILS samples submitted AUG-21-90 by D.B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM
STS 750W 1+50N	10	110
STS 750W 2+25N	5	24
STS 750W 3+00N	5	120
STS 750W 3+75N	10	140
STS 750W 4+50N	15	80
STS 750W 5+25N	10	160
STS 750W 6+00N	5	267
STS 750W 6+75N	5	282
STS 750W 7+50N	5	105
STS 500W 0+00S	20	54
STS 500W 0+75S	5	75
STS 500W 1+50S	25	36
STS 500W 2+25S	5	42
STS 500W 3+00S	5	41
STS 500W 3+75S	5	76
STS 500W 4+50S	5	316
STS 500W 5+25S	5	490
STS 500W 6+00S	5	700
STS 250W 0+75S	5	108
STS 250W 1+50S	10	407
STS 250W 2+25S	5	62
STS 250W 3+00S	5	127
STS 250W 3+75S	55	665
STS 250W 4+50S	5	300
STS 250W 5+25S	5	388
STS 250W 6+00S	5	440
ET 1800 0+00N	10	212
ET 1800 0+75N	NO	SAMPLE
ET 1800 1+50N	5	430
ET 1800 2+25N	10	130
STD	460	

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SMITHERS LAB.:
TELEPHONE/FAX (604) 847-3004

Geochemical Analysis Certificate

OV-1227-SG3

Company: CYPRUS GOLD CANADA
Project: HOGEM
Attn: D.B.STEVENSON

Date: AUG-31-90
Copy 1. CYPRUS GOLD CANADA, VANCOUVER, B.C.

We hereby certify the following Geochemical Analysis of 30 SOILS samples submitted AUG-21-90 by D.B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM
ET 1800 3+00N	5	104
ET 1800 3+75N	5	143
ET 1800 4+50N	5	270
ET 1800 5+25N	5	318
ET 1800 6+00N	5	220
ET 1800 6+75N	5	126
ET 1800 7+50N	5	204
ET 1800 8+25N	10	222
ET 1800 9+00N	5	121
ET 1900 0+00N	5	98
ET 1900 0+75N	5	430
ET 1900 1+50N	5	300
ET 1900 2+25N	5	362
ET 1900 3+00N	5	410
ET 1900 3+75N	5	280
ET 1900 4+50N	5	226
ET 1900 5+25N	5	340
ET 1900 6+00N	5	186
ET 1900 6+75N	5	127
ET 1900 7+50N	10	190
ET 1900 8+25N	5	262
ET 1900 9+00N	5	272
ET 1900 9+75N	5	300
ET 2000 0+00N	5	221
ET 2000 1+50N	5	238
ET 2000 2+25N	5	294
ET 2000 3+00N	5	240
ET 2000 3+75N	5	346
ET 2000 5+25N	5	300
ET 2000 6+00N	5	250
STD	450	

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Geochemical Analysis Certificate

OV-1227-SG4

Company: CYPRUS GOLD CANADA
Project: HOGEM
Attn: D.B.STEVENSON

Date: AUG-31-90
Copy 1. CYPRUS GOLD CANADA, VANCOUVER, B.C.

He hereby certify the following Geochemical Analysis of 30 SOILS samples submitted AUG-21-90 by D.B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM
ET 2000 6+75N	5	285
ET 2000 7+50N	10	320
ET 2000 8+25N	5	217
ET 2000 9+00N	5	450
ET 2000 9+75N	5	253
OSNE 1860 0+00N	25	665
OSNE 1860 1+50N	10	432
OSNE 1860 2+25N	10	247
OSNE 1860 3+00N	5	163
OSNE 1860 3+75N	5	162
OSNE 1860 4+50N	5	104
OSNE 1860 5+25N	5	202
OSNE 1860 6+00N	5	190
OSNE 1860 6+75N	5	310
OSNE 1860 7+50N	5	47
OSNE 1860 8+25N	10	146
OSNE 1860 9+00N	5	81
OSNE 1860 9+75N	5	310
OSNE 1860 10+50N	5	138
OSNE 1920 0+00N	5	407
OSNE 1920 0+75N	5	424
OSNE 1920 1+50N	5	342
OSNE 1920 2+25N	10	237
OSNE 1920 3+00N	5	220
OSNE 1920 3+75N	5	140
OSNE 1920 4+50N	5	242
OSNE 1920 5+25N	5	189
OSNE 1920 6+00N	5	271
OSNE 1920 6+75N	5	180
OSNE 1920 7+50N	5	340
STD	400	

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Geochemical Analysis Certificate

OV-1227-SG12

Company: CYPRUS GOLD CANADA
Project: HOLEM
Attn: D.B. STEVENSON

Date: SEP-02-90
Copy 1. CYPRUS GOLD CANADA, VANCOUVER, B.C.

We hereby certify the following Geochemical Analysis of 30 SOILS samples submitted AUG-21-90 by D.B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM
STN 250W 8+25S	5	63
L15W 4+50N(A)	5	1290
L15W 4+50N(B)	10	1380
L15W 4+50N(C)	5	990
L15W 5+25N(A)	5	2400
L15W 5+25N(B)	5	2450
L15W 5+25N(C)	5	1900
L15W 6+00N(A)	10	1200
L15W 6+00N(B)	5	1690
L15W 6+00N(C)	5	930
L15W 6+75(A)	5	1040
L15W 6+75(B)	5	1160
L15W 6+75(C)	5	1100
OSW 1800 0+00N	5	31
OSW 1800 0+75N	10	90
OSW 1800 1+50N	5	275
OSW 1800 2+25N	5	272
OSW 1800 3+00N	5	105
OSW 1800 3+75N	5	142
OSW 1800 4+50N	5	111
OSW 1800 5+25N	5	64
OSW 1800 6+00N	10	66
OSW 1800 6+75N	5	82
OSW 1800 7+50N	5	90
ET 1900 0+00N	5	96
ET 1900 0+75N	5	285
ET 1900 1+50N	10	122
ET 1900 2+25N	5	635
ET 1900 3+00N	10	430
ET 1900 3+75N	5	570
STD	420	

Certified by

MIN-EN LABORATORIES

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FAX (604) 980-9621

THUNDER BAY LAB.:
TELEPHONE (807) 622-8958
FAX (807) 623-5931

SMITHERS LAB.:
TELEPHONE/FAX (604) 847-3004

Geochemical Analysis Certificate

OV-1227-SG13

Company: CYPRUS GOLD CANADA
Project: HOGEM
Attn: D.B.STEVENSON

Date: AUG-31-90
Copy 1. CYPRUS GOLD CANADA, VANCOUVER, B.C.

He hereby certify the following Geochemical Analysis of 30 SOILS samples submitted AUG-21-90 by D.B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM
ET 1900 4+50N	5	350
ET 1900 5+25N	5	360
ET 1900 6+00N	10	345
ET 1900 6+75N	5	620
ET 1900 7+50N	5	1060
ET 1900 8+25N	5	290
ET 1900 9+00N	5	286
ET 1900 9+75N	5	314
ET 1900 10+50N	10	220
ET 1900 11+25N	5	474
ET 1900 12+00N	5	280
ET 1900 12+75N	5	380
ET 1900 13+50N	5	93
ET 1900 14+25N	5	150
ET 1900 15+00N	5	187
ET 1900 15+75N	10	201
ET 1900 16+50N	5	55
ET 1900 17+25N	5	194
ET 1720 0+00S	5	340
ET 1720 0+75S	5	72
ET 1720 1+50S	10	81
ET 1720 2+25S	5	390
ET 1720 3+00S	5	520
ET 1720 3+75S	NO	SAMPLE
ET 1720 4+50S	20	53
ET 1720 5+25S	15	34
ET 1720 6+00S	5	94
ET 1800 0+00N	25	240
ET 1800 0+75N	5	406
ET 1800 1+50N	5	290
STD	470	

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FAX (807) 623-5931

SMITHERS LAB.:
TELEPHONE/FAX (604) 847-3004

Geochemical Analysis Certificate

OV-1227-SG14

Company: CYPRUS GOLD CANADA
Project: HOGEM
Attn: D.B.STEVENSON

Date: SEP-02-90
Copy 1. CYPRUS GOLD CANADA, VANCOUVER, B.C.

We hereby certify the following Geochemical Analysis of 30 SOIL samples submitted AUG-21-90 by D.B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM
ET 1800 2+25N	5	202
ET 1800 3+00N	5	241
ET 1800 3+75N	10	380
ET 1800 4+50N	5	320
ET 1800 6+00N	5	106
ET 1800 6+75N	5	149
ET 1800 7+50N	10	145
ET 1800 8+25N	5	66
ET 1800 9+00N	5	73
ET 1800 9+75N	5	196
ET 1800 10+50N	5	217
ET 1800 0+00W	5	339
ET 1800 0+75W	10	495
ET 1800 1+50W	5	274
ET 1800 3+00W	5	93
ET 1800 4+50W	5	382
ET 1800 5+25W	5	580
ET 1800 6+00W	5	539
ET 1800 6+75W	5	63
ET 1800 7+50W	5	22
ET 1800 8+25W	10	143
ET 1800 9+00W	5	111
ET 1800 9+75W	5	72
OSW 2000 0+00N	5	85
OSW 2000 0+75N	5	381
OSW 2000 1+50N	5	77
OSW 2000 2+25N	10	300
OSW 2000 3+00N	5	299
OSW 2000 3+75N	5	57
OSW 1900 0+00N	5	357
STD	470	

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FAX (604) 980-9621

THUNDER BAY LAB.:
TELEPHONE (807) 622-8958
FAX (807) 623-5931

SMITHERS LAB.:
TELEPHONE/FAX (604) 847-3004

Geochemical Analysis Certificate

OV-1227-SG30

Company: CYPRUS GOLD CANADA
Project: ADGEM
Attn: D.B.STEVENSON

Date: SEP-04-90
Copy 1. CYPRUS GOLD CANADA, VANCOUVER, B.C.

We hereby certify the following Geochemical Analysis of 12 SOILS samples submitted AUG-21-90 by D.B.STEVENSON.

Sample Number	AU-WET PPB	CU PPM
TEN 2+50E 3+00S	10	16
TEN 2+50E 3+75S	5	10
TEN 2+50E 4+50S	5	28
TEN 2+50E 5+25S	5	30
TEN 2+50E 6+00S	5	292
16+00 28+00 S (C)	5	11
ET 1720 3+25 N	5	110
STN 7+50W 1+50S	10	47
HE 1720 4+00SA	15	5
HE 1720 4+00SB	35	8
HE 1720 4+00SC	70	5
TEN 1800 1+75E	10	268
STD	420	

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MIN-EN LABORATORIES

Appendix 3 - Geochemical Preparation and Analytical Procedures

MINERAL
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LABORATORIES

Division of Assayers Corp. Ltd.

ANALYTICAL PRECEDURE REPORT FOR ASSESSMENT WORK:

PROCEDURE FOR WET GOLD GEOCHEMICAL ANALYSIS

Samples are processed by Min-En Laboratories, at 705 West 15th Street, North Vancouver, employing the following procedures.

After drying the samples at 95 C, soil and stream sediment samples are screened by 80 mesh sieve to obtain the minus 80 mesh fraction for analysis. The rock samples are crushed by a jaw crusher and pulverized on a ring mill pulverizer.

5.00 grams of sample is weighed into porcelain crucibles and cindered @ 800 C for 3 hours. Samples are then transferred to beakers and digested using aqua regia, diluted to volume and mixed.

Further oxidation and treatment of 75% of the above solution is then extracted for gold by Methyl Iso-butyl Ketone.

The MIBK solutions are analyzed on an atomic absorption spectrometer using a suitable standard set.

OFFICE AND LABORATORIES:
705 WEST FIFTEENTH STREET, NORTH VANCOUVER, B.C.
CANADA V7M 1T2

PHONE: (604) 980-5814 (604) 988-4524
TELEX: VIA USA 7601067
FAX: (604) 980-9621

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Division of Assayers Corp. Ltd.

ANALYTICAL PROCEDURE REPORT FOR ASSESSMENT WORK:

PROCEDURE FOR AG, CU, PB, ZN, NI, CO OR CD GEOCHEM

Samples are processed by Min-En Laboratories at 705 West 15th Street, North Vancouver, employing the following procedures.

After drying the samples at 95 C, soil and stream sediment samples are screened by 80 mesh sieve to obtain the minus 80 mesh fraction for analysis. The rock samples are crushed by jaw crusher and pulverized on a ring mill pulverizer.

0.50 gram of the sample is digested for 2 hours with an aqua regia mixture. After cooling samples are diluted to standard volume.

The solutions are analysed on atomic absorption spectrometers using the appropriate standard sets. A background correction can be applied to Ag, Pb, and Cd if requested.

OFFICE AND LABORATORIES:
705 WEST FIFTEENTH STREET, NORTH VANCOUVER, B.C.
CANADA V7M 1T2

PHONE: (604) 980-5814 (604) 988-4524
TELEX: VIA USA 7601067
FAX: (604) 980-9621

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Division of Assayers Corp. Ltd.

ANALYTICAL PROCEDURE REPORT FOR ASSESSMENT WORK

PROCEDURE FOR AU, PT OR PD FIRE GEOCHEM

Geochemical samples for Au Pt Pd are processed by Min-En Laboratories, at 705 West 15th St., North Vancouver, B. C., laboratory employing the following procedures:

After drying the samples at 95 C, soil and stream sediment samples are screened by 80 mesh sieve to obtain the minus 80 mesh fraction for analysis. The rock samples are crushed and pulverized on a ring mill pulverizer.

A suitable sample weight; 15.00 or 30.00 grams is fire assay preconcentrated. The precious metal beads are taken into solution with aqua regia and made to volume.

For Au only, samples are aspirated on an atomic absorption spectrometer with a suitable set of standard solutions. If samples are for Au plus Pt or Pd, the sample solution is analyzed in an inductively coupled plasma spectrometer with reference to a suitable standard set.

OFFICE AND LABORATORIES:
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CANADA V7M 1T2

PHONE: (604) 980-5814 (604) 988-4524
TELEX: VIA USA 7601067
FAX: (604) 980-9621

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ANALYTICAL PROCEDURE REPORT FOR ASSESSMENT WORK:

PROCEDURE FOR TRACE ELEMENT ICP

Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cu,
Fe, K, Li, Mg, Mn, Mo, Na, Ni, P, Pb, Sb,
Sr, Th, U, V, Zn, Ga, Sn, W, Cr

Samples are processed by Min-En Laboratories, at 705 West 15th Street, North Vancouver, employing the following procedures.

After drying the samples at 95 C, soil and stream sediment samples are screened by 80 mesh sieve to obtain the minus 80 mesh fraction for analysis. The rock samples are crushed by a jaw crusher and pulverized on a ring mill pulverizer.

0.50 gram of the sample is digested for 2 hours with an aqua regia mixture. After cooling samples are diluted to standard volume.

The solutions are analyzed by computer operated Jarrall Ash 9000 ICAP or Jobin Yvon 70 Type II Inductively Coupled Plasma Spectrometers.

OFFICE AND LABORATORIES:
705 WEST FIFTEENTH STREET, NORTH VANCOUVER, B.C.
CANADA V7M 1T2

PHONE: (604) 980-5814 (604) 988-4524
TELEX: VIA USA 7601067
FAX: (604) 980-9621

Appendix 4 - Project Cost Breakdown

PROJECT COST BREAKDOWN

CYPRUS GOLD (CANADA) LTD.

ET PROPERTY

(August 7, 1990)

Report Compilation	$2500.00
Salaries	$1500.00
Assays	$1127.50
Helicopter ($5400 x 20%)	$1080.00
Field Supplies - Cookery	$381.02
Freight	$127.15
Drafting	$95.89
Mag Rental	$70.21
Truck Rental	$63.62
Travel Expenses	$36.78

Total Project Cost - $6982.17

Appendix 5 - Statement of Qualification

STATEMENT OF QUALIFICATION

I, David B. Stevenson, of the Municipality of North Vancouver in the Province of British Columbia, certify as follows regarding the report on the ET property, Omineca Mining Division, British Columbia.

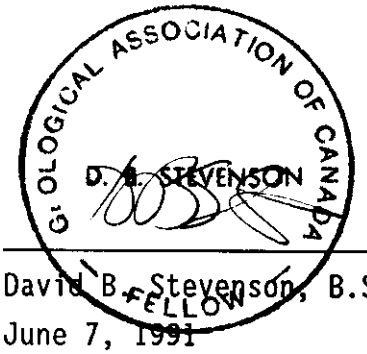
I am a graduate of the University of New Brunswick, Fredericton, New Brunswick with a Bachelor of Science, Honours in Geology, 1981.

I have practised geology in Canada and Norway since 1981.

I am employed by Cyprus Gold (Canada) Ltd., 1810-1055 West Hastings Street, Vancouver, B.C. V6E 2E9.

I supervised and coordinated exploration activities on or adjacent to the ET property.

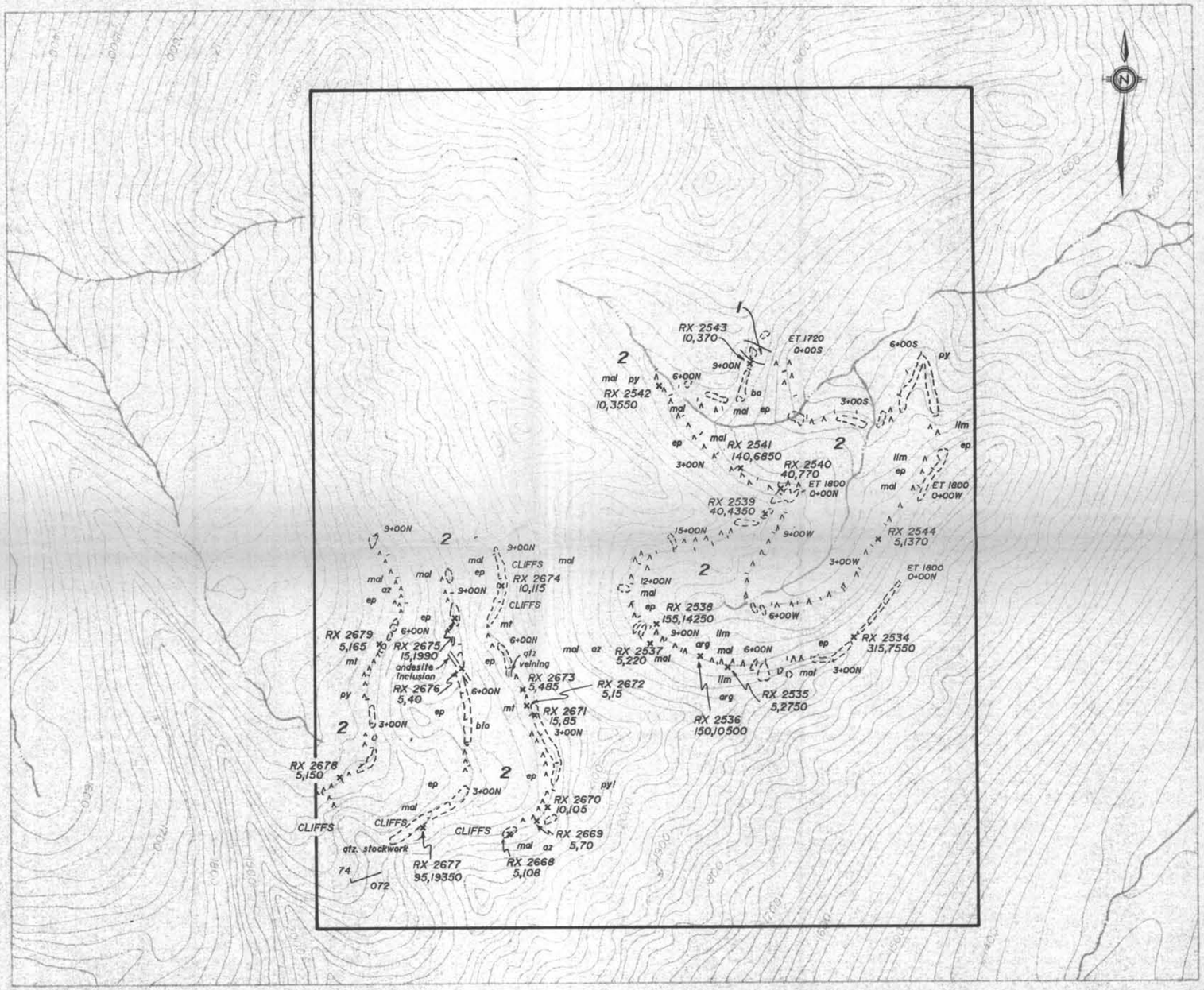
I am a Fellow of the Geological Association of Canada.



David B. Stevenson, B.Sc. FGAC
June 7, 1991

GEOLOGICAL BRANCH
ASSESSMENT REPORT

21,426



LEGEND

1 — *GRANODIORITE*
medium to coarse grained massive medium green-black granodiorite; no visible sulphides; not magnetic.

2 — *DIORITE*
medium to coarse grained massive dark green-black diorite; minor local malachite stain and lesser disseminated chalcopyrite and bornite, non to locally moderately magnetic; minor to locally strong epidote, limonite alteration.

SYMBOLS

Outcrop, float.

RX 2530 5,230 — Rock Sample, Au ppb, Cu ppm.

py py! py!! — Mineralization- weak, moderate, strong; pyrite (py), malachite (mal), bornite (bo), azurite (az), magnetite (mt).

llm llm! llm!! — Alteration- weak, moderate, strong; limonite (llm), argillization (arg), epidote (ep), biotitization (bio)

GEOLOGICAL ASSOCIATION OF CANADA
D. B. STEVENSON
FELLOW

100 200 400 600m

CYPRUS GOLD (Canada) Ltd.

HOGEM PROJECT - ET PROPERTY

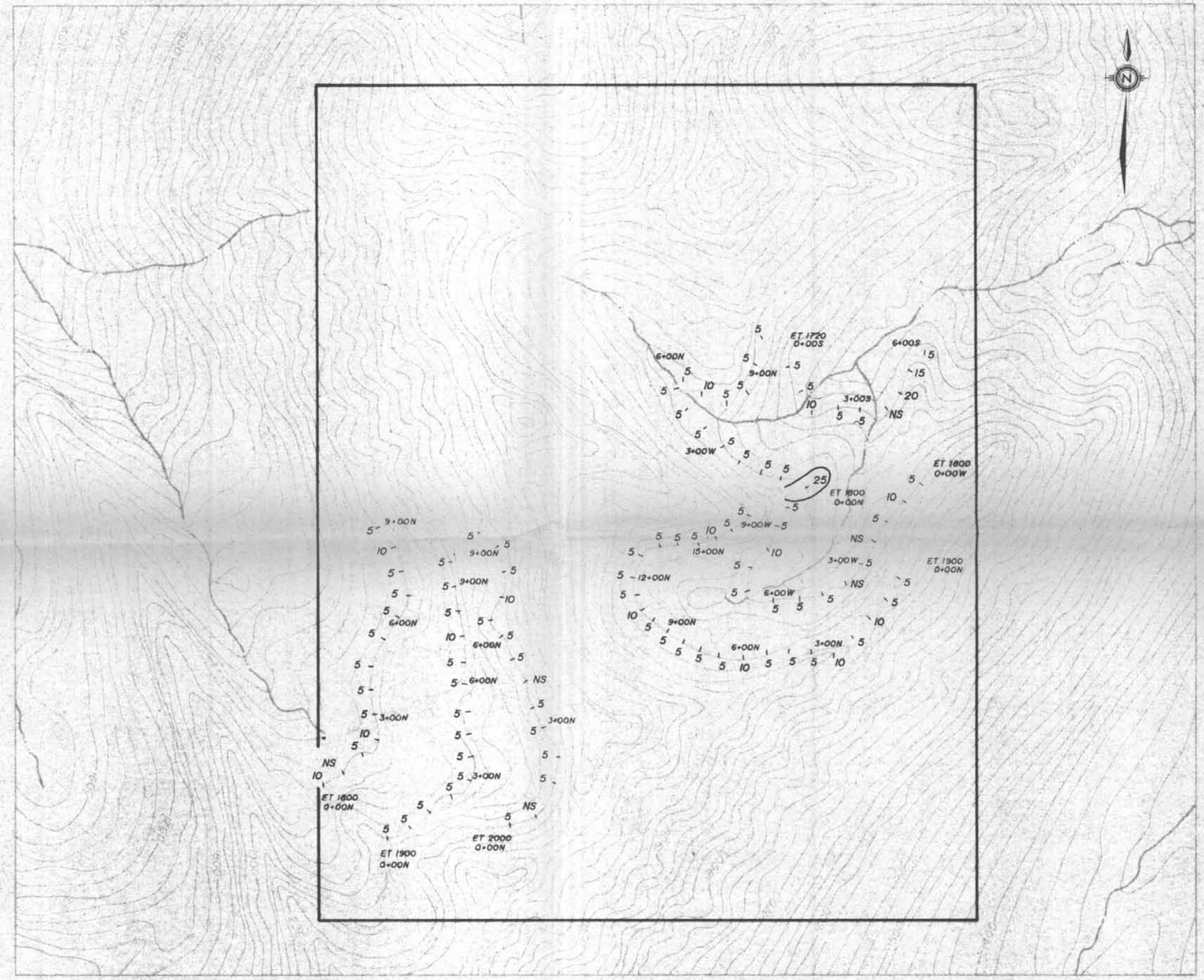
GEOLOGY

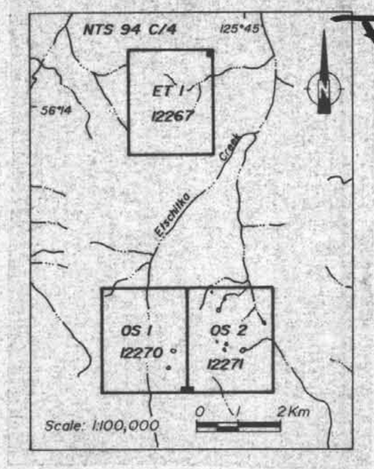
NTS 94C/4

DRAWN BY D. STEVENSON	SCALE 1 : 10000
DATE JAN 1991	MAP No. 1

21,426

Part 2 of 2





LEGEND

☐ ≥ 25 ppb Au in Soils

GEOLOGICAL ASSOCIATION OF CANADA
D. B. STEVENSON
FELLOW

100 200 400 600m

CYPRUS GOLD (Canada) Ltd.

HOGEM PROJECT - ET PROPERTY

Au (ppb) in Soils

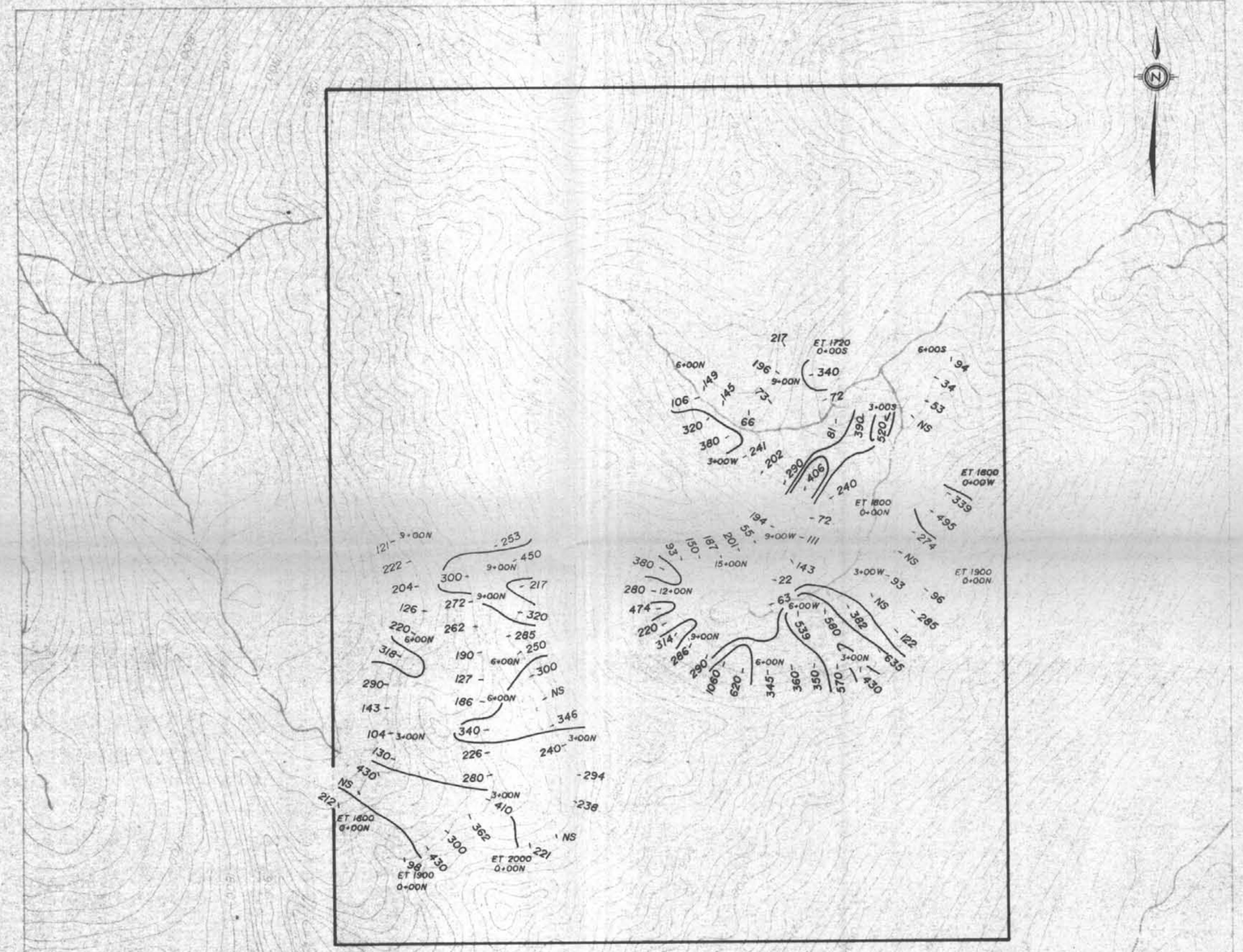
NTS 94C/4

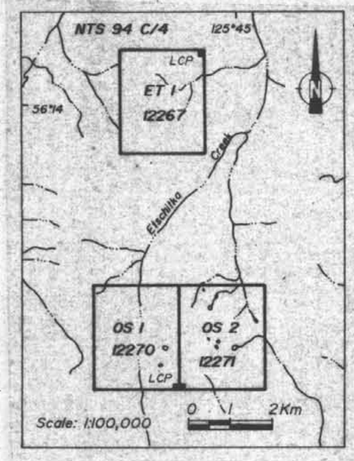
DRAWN BY D. STEVENSON	SCALE 1 : 10000
DATE JAN 1991	MAP No. 2

GEOLOGICAL BRANCH
ASSESSMENT REPORT

21,426

Part 2 of 2





LEGEND

- ≥ 500 ppm Cu in Soils
- ≥ 300–499 ppm Cu in Soils
- ≤299 ppm Cu in Soils

0 100 200 400 600m

GEOLOGICAL ASSOCIATION OF CANADA
D. B. STEVENSON
FELLOW

CYPRUS GOLD (Canada) Ltd.

HOGEM PROJECT - ET PROPERTY

Cu (ppm) in Soils

NTS 94C/4

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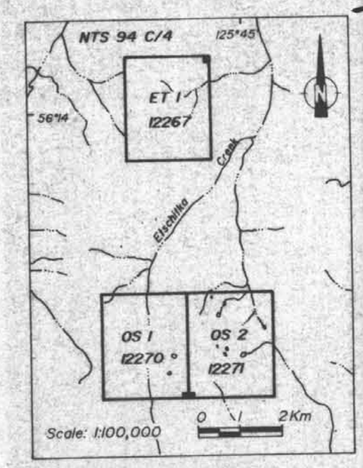
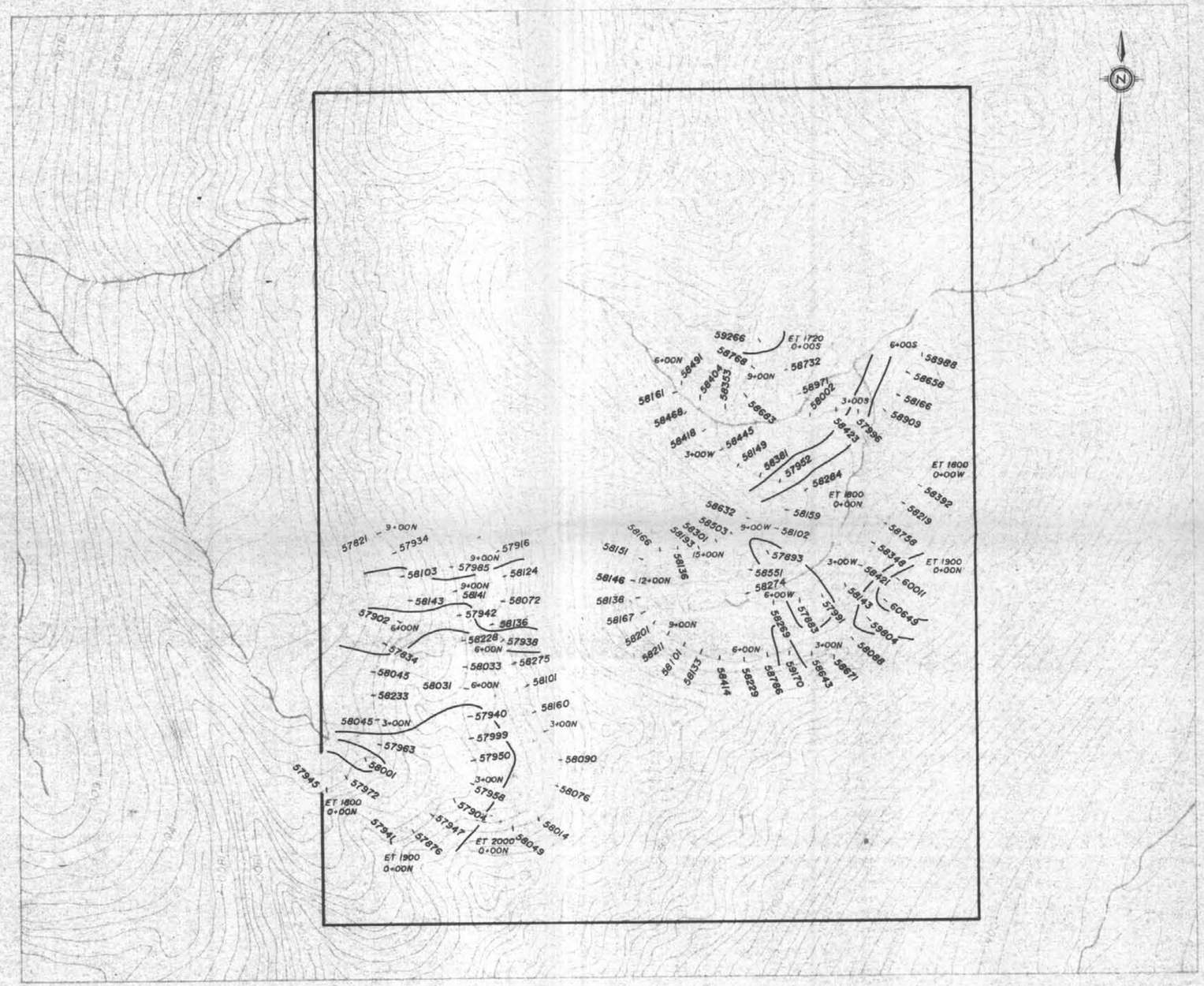
DATE JAN 1991	MAP No. 8

21,426





LEGEND

- ☐ ≥ 60000 ɣ
- ☐ ≥ 59000 - 59999 ɣ
- ☐ ≥ 58000 - 58999 ɣ
- ☐ < 57999 ɣ

GEOLOGICAL ASSOCIATION OF CANADA
D. B. STEVENSON
FELLOW

0 100 200 400 600m

CYPRUS GOLD (Canada) Ltd.

HOGEM PROJECT - ET PROPERTY

PROTON MAG SURVEY

NTS 94C/4

DRAWN BY D. STEVENSON	SCALE 1 : 10000
DATE JAN 1991	MAP No. 4