GEOLOGICAL REPORT
ON THE
RON 3-8, NOR 1-2 AND SNO 1-2
MINERAL CLAIMS

Located in the Iskut River Area
Liard Mining Division
British Columbia
NTS 104B/15W and 104G/2W
57°00' North Latitude
130°50' West Longitude

Owner: KESTREL RESOURCES LTD.

Operator: BLUE GOLD RESOURCES LTD.

- prepared by -
A.T. MONTGOMERY, Geologist
C.K. IKONA, P.Eng.

October, 1991

GEOLOGICAL REPORT on the RON 3-8, NOR 1-2 AND SNO 1-2 MINERAL CLAIMS

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APPENDICES

1.0 INTRODUCTION

This report describes assessment work programs completed on the Ron and Nor contiguous claim group (Ron 3-8, Nor 1-2 claims) and on the Sno claim group (Sno 1-2 claims). Short geological mapping and rock sampling programs were completed on the two claim groups between September 13 and 17, 1991.

The properties are located on map sheets NTS 104B/15 and 104G/2 in the Forrest Kerr Creek-Iskut River area of northwestern B.C. (Figure 1). Access was facilitated by helicopter based at the Bronson Creek airstrip located approximately 38 km to the southwest of the claims.

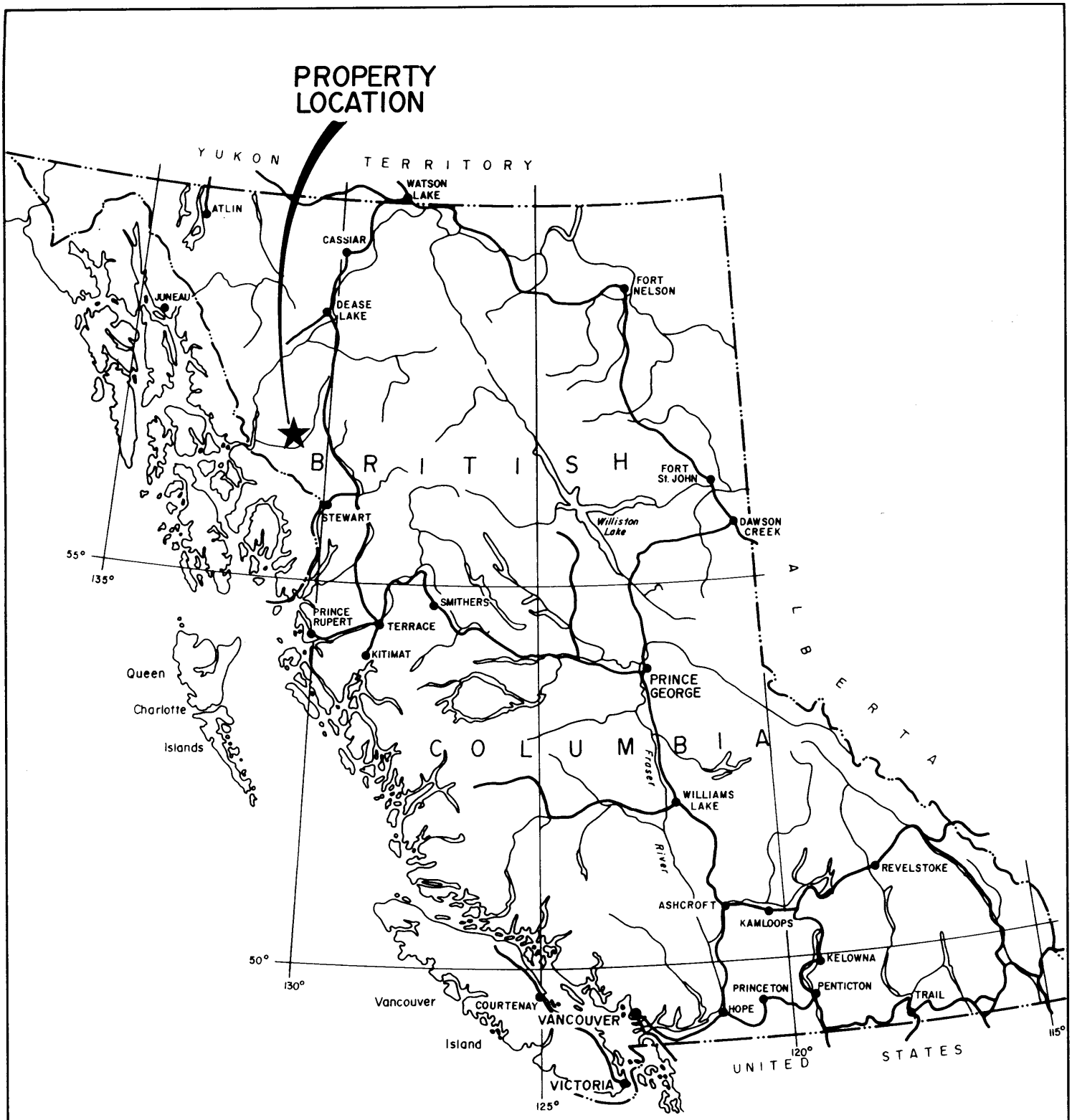
The claims are under an option agreement to Blue Gold Resources Ltd. by owners Kestrel Resources Ltd. This year's work follows initial prospecting and sampling programs completed by Kestrel in 1990.

Three days were spent on the Ron claims, and one day was spent on each of the Nor and Sno claims.

The Ron and Nor group is underlain by Permian and older Stikine Assemblage mafic to felsic volcanics and limestone, cut by a small Mesozoic intrusive plug. The Sno group is underlain by Mesozoic intermediate to felsic intrusives in the east, in contact with Permian and older andesite and metasediments to the west. Rock samples from narrow quartz veins and alteration and fracture zones on the Ron and Sno claims returned weakly to moderately anomalous Au $\pm$ base metal results.

2.0 LIST OF CLAIMS

The two properties described in this report consist of the Ron 3-8 and Nor 1-2 claim group totalling 129 units, and the Sno 1-2 claim group totalling 40 units (Figure 2). Records of the British Columbia Ministry of Energy, Mines and Petroleum Resources indicate that the claims, listed below, are owned by Kestrel Resources Ltd.



BLUE GOLD RESOURCES LTD.

RON 3-8, NOR 1-2, SNO 1-2

PROPERTY LOCATION MAP

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

DRAWN.	N.T.S.	DATE.	FIGURE.
J.W.	104B/15W 104G/2W	Oct. 1991	1

M 104B/15W

SNO CLAIMS

RON CLAIMS

NOR CLAIMS

FORE 10 4609(6) 5N×4E

FORE 6 4605(6) 5N×4W

ALSO OZ 1 7837(9) 5N×4E

GOLD 19 4388(11) 4N×5W

GOLD 20 4389-F(11) 4N×5E

ALSO GLA 8 7836(9) 2S×3W

ALSO GLA 7 7835(9) 2S×6W

GOLD 17 4386(11) 4N×5W

FORE 7 4606(6) 5S×6W

FORE 8 4607(6) 5S×6E

OZ 2 7838(9) 6S×4E

GLA 5 6398(9) 5S×4W

GLA 4 6397(9) 5S×4E

GLA 6 7834(9) 6N×8W (104477)

GLA 1 6394(9) 6S×4W

GOLD 18 4387(11) 4S×5E

ALSO IDGF 7833(9) 3N×2W

GLA 2 6395(9) 6S×4W

GLA 3 6396(9) 2S×3E

JOHN'S GIFT 1 7549(6)

SNO 1 7230(3) 5N×4E

SNO 2 7231(3) 4S×4E

JUDEE 7734(8) 5N×2W

KIM 7735(8) 6N×4E

CHANTEL 7736(8) 4S×2W

MONIQUE 7737(8) 4S×4E

MORE 1 6709(7) 4N×5W (207036)

ALSO MORE 1 7353(8) 4N×5W (204477)

MORE 1 6709(2) 4N×5W (207036)

MORE 3 6711(2) 4N×5W (207040)

ITA 1 7764(8) 5N×4W

ITA 2 7765(8) 5N×4E (118820)

ITA 3 7766(8) 5S×4W

ITA 4 7767(8) 6S×4E Alpine

JUAN 1 7760(8) 5N×4W

JUAN 2 7761(8) 5S×4W

JUAN 3 7762(8) 5S×4E

JUAN 4 7763(8) 5S×4E

RON 7 6390(9) 2N×6E

RON 8 6391(9) 4S×4E

RON 6 6389(9) 3N×4W

RON 5 6388(9) 3N×3E

RON 3 6386(9) 6S×3W

RON 4 6387(9) 5S×3E

NOR 1 6486(10) 5N×4W

NOR 2 6487(10) 5N×4E

KER 1 4744(6) 3N×4E

KER 3 4746(6) 3N×4W

KER 8 4751(6) 3S×4W

HAGAR 1 6996(4) 3S×3E

GOLD 1 4370(11)

GOLD 2 4371(11) 4S×5E

GOLD 3 4372(11) 4N×5W

GOLD 4 4373(11) 4N×3E

RAW 11 6994(2) 4N×5W (67677)

RAW 10 6993(2) 4S×5W (67676)

RAW 3 6607(2) 4S×5W (201306)

RAW 4 4S×5E (46680) (120306)

REST 3 3983(3) 4S×4W

REST 4 3984(3) 4S×4E

ALSO NEW 6 C 5233(8) 5S×4E (118782)

NEW 5 5232(8) 3S×4W (118781)

BC 5157

BC 5157

BC 5157

DRAINED

BRAIDED

KERR CREEK

OFFICE

REST

SCALE 1:50,000

Km 0 0.5 1.0 2.0 3.0 Km

BLUE GOLD RESOURCES LTD.

RON 3-8, NOR 1-2, SNO 1-2

CLAIM MAP

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

DRAWN.	N.T.S.	DATE.	FIG.
J.W.	104B/15W 104B/2W	OCT. 1991	2

Claim Name	Record Number	No. of Units	Record Date	Expiry Date*
Ron 3	6386	18	September 16, 1989	September 16, 1992
Ron 4	6387	15	September 16, 1989	September 16, 1992
Ron 5	6388	4	September 16, 1989	September 16, 1992
Ron 6	6389	20	September 16, 1989	September 16, 1992
Ron 7	6390	16	September 16, 1989	September 16, 1992
Ron 8	6391	16	September 16, 1989	September 16, 1992
Nor 1	6486	20	October 10, 1989	October 10, 1992
Nor 2	6487	20	October 10, 1989	October 10, 1992
Sno 1	7230	20	March 23, 1990	March 23, 1992
Sno 2	7231	20	March 23, 1990	March 23, 1992

*pending acceptance of assessment work

Separate documents indicate that Blue gold Resources Ltd. has entered into a joint venture agreement with Kestrel involving these claims.

3.0 LOCATION, ACCESS AND PHYSIOGRAPHY

The Ron and Nor and the Sno groups of mineral claims are situated in north-western British Columbia, approximately 145 kilometres northwest of Stewart and 110 kilometres northeast of Wrangell, Alaska. The claims lie approximately 59 kilometres northeast of the confluence of the Iskut River and Forrest Kerr Creek. The Ron and Nor group is situated within NTS 104B/15 centred at 56°58' north latitude and 130°55' west longitude; the Sno group is situated within NTS 104G/2 centred at 57°01' north latitude and 130°48' west longitude.

The properties can be accessed via helicopter from either Bronson Creek airstrip located 38 kilometres to the southwest, from the Forrest Kerr airstrip approximately 5 kilometres to the southeast, or from Bob Quinn on the Stewart-Cassiar Highway located approximately 30 kilometres east of the property. Daily scheduled flights from Wrangell, Smithers and Terrace service the Snip Mine and surrounding mining activity at the Bronson Creek airstrip.

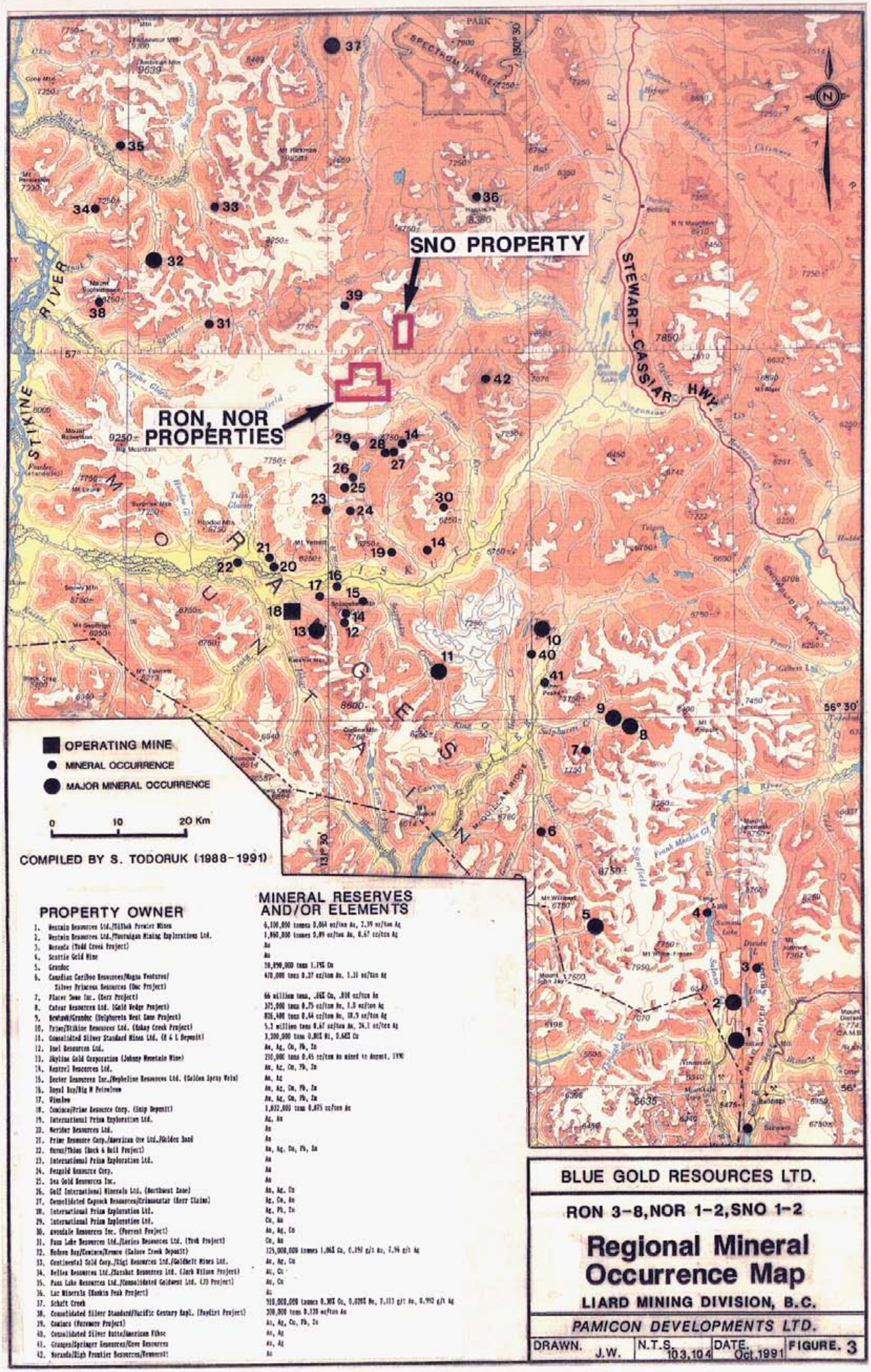
The properties are located within the Boundary Range of the Coast Mountains, covering steep and glaciated terrain with elevations ranging from 2,500' to over 6,500' on the Ron and Nor group, and from 4,000' to 6,000' on the Sno group. Vegetation is limited to restricted areas of subalpine conifers and undergrowth. Glaciers cover approximately 40% of the Ron and Nor group, approximately 80% of the Sno 1 claim and 30% of the Sno 2 claim. Although much of the terrain is precipitous, most of the ground can be accessed by selective traverses.

4.0 AREA HISTORY

Figure 3 of this report presents a 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 Jurassic age Hazelton Group and Triassic age Stuhini Group Island arc volcanic and sedimentary rocks (Unuk River Formation, Betty Creek Formation, Mt. Dilworth Formation, Salmon River Formation) with their metamorphic equivalents trend northwest and contain many of the region's known mineral occurrences. Older Devonian, Mississippian and Permian Stikine Assemblage limestone reef and mafic to felsic volcanic rocks also represent a prospective mineral host. These units are bounded by the Coast Range intrusive complex to the west and by mid to upper Jurassic sediments of the Bowser Basin to the east.

Mining activity within this area goes back to the turn of the century. This area of approximately 10,000 square kilometres has historically been referred to as the Stikine Arch comprising several distinct mineral camps including 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 to present.



PROPERTY OWNER

		MINERAL RESERVES AND/OR ELEMENTS
1.	Westmin Resources Ltd./Tillicum Premier Mines	6,330,000 tonnes 0.064 oz/ton Au, 2.39 oz/ton Ag
2.	Westmin Resources Ltd./Tournigan Mining Explorations Ltd.	1,960,000 tonnes 0.09 oz/ton Au, 0.67 oz/ton Ag
3.	Noranda (Todd Creek Project)	Au
4.	Scottie Gold Mine	Au
5.	Granduc	10,890,000 tons 1.71% Cu
6.	Canadian Caribou Resources/Magna Ventures/ Silver Princess Resources (Duc Project)	470,000 tons 0.37 oz/ton Au, 1.31 oz/ton Ag
7.	Placer Dome Inc. (Kerr Project)	66 million tons, .46% Cu, .016 oz/ton Au
8.	Cotaar Resources Ltd. (Gold Wedge Project)	325,000 tons 0.75 oz/ton Au, 1.5 oz/ton Ag
9.	Newmont/Granduc (Eaglenest West Zone Project)	826,400 tons 0.44 oz/ton Au, 18.9 oz/ton Ag
10.	Prime/Stikine Resources Ltd. (Oddny Creek Project)	5.3 million tons 0.67 oz/ton Au, 24.1 oz/ton Ag
11.	Consolidated Silver Standard Mines Ltd. (E & L Deposit)	3,200,000 tons 0.803 Ni, 0.663 Cu
12.	Inel Resources Ltd.	Au, Ag, Cu, Pb, Zn
13.	Skyline Gold Corporation (Johnny Mountain Mine)	200,000 tons 0.45 oz/ton Au mined to August, 1990
14.	Kestrel Resources Ltd.	Au, Ag, Cu, Pb, Zn
15.	Exeter Resources Inc./Nepheline Resources Ltd. (Golden Spray Vein)	Au, Ag
16.	Royal Roy/Big M Prime/Inco	Au, Ag, Cu, Pb, Zn
17.	Windrow	Au, Ag, Cu, Pb, Zn
18.	Cominco/Prime Resource Corp. (Snip Deposit)	1,832,000 tons 0.875 oz/ton Au
19.	International Prime Exploration Ltd.	Ag, Au
20.	Meridor Resources Ltd.	Au
21.	Prime Resource Corp./American Ore Ltd./Golden Band	Au
22.	Noranda/Thions (Duck & Bull Project)	Au, Ag, Cu, Pb, Zn
23.	International Prime Exploration Ltd.	Au
24.	Pengold Resource Corp.	Au
25.	Sea Gold Resources Inc.	Au
26.	Gulf International Minerals Ltd. (Northwest Zone)	Au, Ag, Cu
27.	Consolidated Copperk Resources/Crimsonstar (Kerr Claims)	Ag, Cu, Au
28.	International Prime Exploration Ltd.	Ag, Pb, Zn
29.	International Prime Exploration Ltd.	Cu, Au
30.	Avondale Resources Inc. (Forrest Project)	Au, Ag, Cu
31.	Pass Lake Resources Ltd./Lorica Resources Ltd. (Trek Project)	Cu, Au
32.	Redeon Bay/Cominco/Kermode (Galore Creek Deposit)	125,000,000 tonnes 1.06% Cu, 0.197 g/t Au, 7.54 g/t Ag
33.	Continental Gold Corp./Digi Resources Ltd./Goldbelt Mines Ltd.	Au, Ag, Cu
34.	Belloa Resources Ltd./Barabut Resources Ltd. (Jack Wilson Project)	Au, Cu
35.	Pass Lake Resources Ltd./Consolidated Goldwest Ltd. (JJ Project)	Au, Cu
36.	Lac Minerals (Rankin Peak Project)	Au
37.	Schaft Creek	910,000,000 tonnes 0.36% Cu, 0.0205 Mo, 0.111 g/t Au, 0.992 g/t Ag
38.	Consolidated Silver Standard/Pacific Century Expl. (Foxfirt Project)	200,000 tons 0.139 oz/ton Au
39.	Cominco (Forrmore Project)	Au, Ag, Cu, Pb, Zn
40.	Consolidated Silver Butte/American Fibre	Au, Ag
41.	Granges/Springer Resources/Cove Resources	Au, Ag
42.	Noranda/High Frontier Resources/Kennecott	Au

BLUE GOLD RESOURCES LTD.

RON 3-8, NOR 1-2, SNO 1-2

Regional Mineral Occurrence Map

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

DRAWN.	N.T.S.	DATE.	FIGURE.
J.W.	103,104	Oct.1991	3

1900 - 1975

The original discovery of mineralization in the area can be attributed to miners either en route 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 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 headwaters 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/tonne gold and 409.5 g/tonne 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.

	Tons	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	Ni (%)
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.

Company	Deposit	Area	Short Tons	Au (oz/t)	Ag (oz/t)	Ref.
Cominco/Prime	Snip	Iskut	1,032,000	0.875		Note 1
Newhawk/Lacana	West Zone	Sulphurets	550,400	0.420	18.00	Note 2
	Sulphurets Lake Zone	Sulphurets	20,000,000	0.08		Note 3

Note 1: News Release, Vancouver Stockwatch, November 7, 1988
Note 2: News Release, Northern Miner, February 19, 1990
Note 3: News Release, Vancouver Stockwatch, August 24, 1989

Company	Deposit	Area	Short Tons	Au (oz/t)	Ag (oz/t)	Ref.
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 4: Pers. Comm., Catear Resources

Between August, 1988 and July, 1990 Skyline Gold Corp. produced 210,000 tons grading 0.45 oz/ton Au (pers. comm., D. Yeager) from its Reg property. Production at the Snip Mine began on schedule in January 1991 with a present production rate at 360 metric tonnes per day. Snip is expected to produce 93,000 troy ounces of gold per year (Mining Review, September/October, 1991).

These successes have generated extensive exploration activity in the area which has led to the discovery of a large number of mineral occurrences. This recent wave of exploration activity is confirming the diversity and richness of mineralization in the Stikine Arch area. Discoveries include precious metal veins and shears, gold enriched skarns, porphyry style Cu-Au deposits and most recently VMS type massive sulphide deposits (Eskay Creek, Black Dog).

The most notable discovery to date is on Tom MacKay's old Eskay Creek showings. Work on this project by Prime/Stikine Resources indicates a major gold-silver-base metal mineral deposit of possible volcanogenic massive sulphide and epithermal affinity with a minimum strike length of 1800 metres. Some notable 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 89-109	682.2 feet	0.875 oz/ton Au and 0.97 oz/ton Ag
including	62.3 feet	7.765 oz/ton Au and 1.35 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. In 1990 an underground development and sampling

program was initiated on the deposit to confirm reserves and obtain bulk samples for metallurgical testing. This program completed in May involved 6,653 feet of underground development and 8,202 feet of drilling. Work is continuing by majority share holders Corona and Placer Dome with environmental studies, underground development and mining and milling engineering studies. Recent reserve figures stand at 5.2 million tons grading 0.67 oz/ton Au and 24.13 oz/ton Ag, with base metal values (The Northern Miner, September 23, 1991). A start-up date as early as 1994 is being projected. Road construction to the proposed mine site is continuing on schedule and has reached the Iskut River/Volcano Creek junction as of September 1991.

Recent (September 1991) activity adjacent to Eskay has led to a possibly significant gold-silver discovery by Springer Resources/Cove Resources/ Granges. Hole J-91-7 intersected 4 metres of 33.3 grams Au and 248 grams Ag per tonne (The Northern Miner, September 30, 1991).

Drilling on Gulf International Minerals' Northwest Zone skarn near Newmont Lake was carried out between 1987 and 1990. Better drill intersections include hole 88-28, 15.1 feet @ 0.810 oz/ton Au and hole 90-18, 9.2 feet @ 7.280 oz/ton Au (1990 annual report).

In September 1989 Bond International Gold Inc. announced initial drill results from their Red Mountain project. The location of this project is 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. Recently published reserves for the Marc Zone total 933,000 tons of 0.37 oz/ton Au (The Northern Miner, February 18, 1991). 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, 1972, 1973, 1982, 1986). 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.

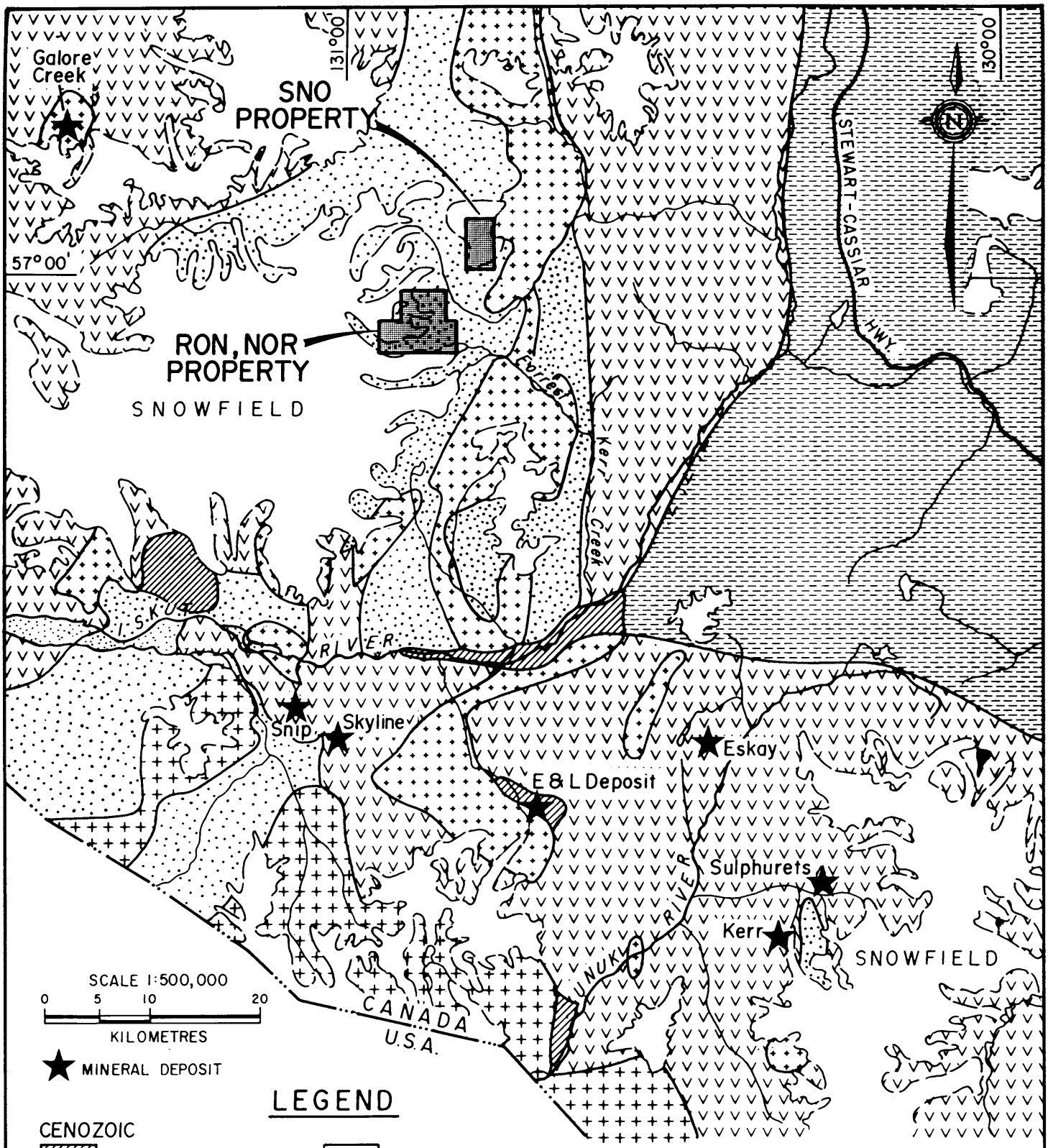
Grove defined a northwest trending assemblage of Upper Triassic and Jurassic volcanics and sedimentary rocks extending from Alice Arm in the south to the Iskut River in the north as the Stewart Complex. Latest interpretations by Anderson (1989, 1990) outline the Stikine lithostructural terrane at the western edge of the Intermontaine tectonic belt as four distinct tectonostratigraphic assemblages extending from Stewart northwest to Telegraph Creek:

* Paleozoic Stikine Assemblage reef limestone and mafic to felsic volcanics

* Triassic to Jurassic volcano-plutonic arc complexes (Stuhini Group, Hazelton Group)

* Middle and Upper Jurassic Bowser overlap assemblage in the east

* Tertiary Coast plutonic complex to the west



LEGEND

CENOZOIC

- Recent basalt flows
- Early Tertiary felsic intrusives, primarily quartz monzonite

MESOZOIC

- Jurassic to Tertiary intrusives, felsic to intermediate, incl. Coast Range Intrusives
- 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 11-1971, Telegraph Creek; Equity Preservation Corp., Stewart-Sulphurets-Iskut Map 1988; B.C.G.S. Open File 1990-1; and from Pamicon Developments Ltd. field maps.

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RON 3-8, NOR 1-2, SNO 1-2

SIMPLIFIED REGIONAL GEOLOGY

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

Drawn.	N.T.S.	Date	FIG.
J.W.	103, 104	Oct. 1991	4

Age dating of mineralization within the various mining districts suggests a close cospatial and coeval relationship with Jurassic volcanics and intrusives. This has directed exploration efforts toward these members. Godwin's (Godwin et al., 1990) galena lead isotope dates define Jurassic Au-Ag-Cu-Zn-Pb mineralization that is cogenetic with the Hazelton Group and associated plutons.

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

PALEOZOIC

Stikine Assemblage Volcanic and Sedimentary Rocks

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 volcaniclastics, 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 mafic to felsic volcanic flows, tuffs and volcaniclastics.

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	
SALMON RIVER FORMATION		
E. to M. Jurassic	calcareous sandstone, Troy Ridge facies pajama beds, Eskay Creek facies pillow lava, limey to siliceous shale and siltstone, Snippaker facies andesitic breccias	transition between arc volcanism and marine basin
	unconformable to gradational	
HAZELTON GROUP		
E. Jurassic	andesitic volcanics, siltstone, maroon-green volcanic siltstone, greywacke, conglomerate, breccia, and culmative dacitic to rhyolitic volcanics; Betty Creek, Unuk River, Mt. Dilworth Formations	contractional event? Island Arc rocks
	gradational to unconformable	
STUHINI GROUP		
L. Triassic	Western Facies: limestone, cobble conglomerate underly bimodal volcanics; felsic and mafic tuffs and flows	extensional in western area
	Eastern Facies: greywacke and siltstone dominate sedimentary rock types interfingering with intermediate to mafic volcanics; volcanic conglomerate and breccia	no Triassic clasts; limestone clasts common
	unconformable — contractional event	
STIKINE ASSEMBLAGE		
Permian	thin bedded coralline to crystalline limestone (over 1000 m thick), fossiliferous; intermediate flows and volcaniclastics	volcanic units resemble Hazelton Group rocks
E. Permian	rusty argillite	
	unconformable	
	'siliceous' turbidite, felsic lapilli tuff	extensional event
Mississippian	mafic metavolcanics and metasediments; upper coralline limestone and conglomerate; lower limestone with tuff layers	thick bedded; limestone commonly bioclastic, coarse crinoids, corals
	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, ?

MESOZOIC

Stuhini Group Volcanic and Sedimentary Rocks

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 intermediate to mafic volcanics interfingering with minor shale members in the southeast.

Transitional Unit

A gradational contact is recognized between the sedimentary, basinal facies of the Stuhini Group and a condensed section of Hazelton Group volcanic rocks near the headwaters of the Unuk River and Treaty Creak. Siliceous siltstone, greywacke and conglomerate lie above uppermost Stuhini group rocks, and interfinger with dacite sills and flows underlying Hazelton group lava and volcanic breccia.

Hazelton Group Volcanic and Sedimentary Rocks

Lower Jurrasic 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 siliceous siltstone pebble conglomerate and greywacke sediments capped by feldspar porphyry flow; the Betty Creek Formation (Grove, 1986) overlying the Unuk River Formation consists of maroon and green volcanic conglomerate, breccia siltstones and greywacke often containing diagnostic jasperoidal veins, with the youngest climatic eruption of Hazelton volcanism consisting of dacite to rhyolite, spherulitic rhyolite welded tuff and tuff breccia correlative with 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.

Salmon River Formation (Spatsizi Group Equivalent)

Anderson (1990) includes the volcanic poor Lower and Middle Jurassic Salmon River Formation as the upper part of the volcanic-dominant Hazelton Group. Salmon River comprises two members; a thin, belennoid-rich upper Lower Jurassic calcareous sandstone underlies three informal lower Middle Jurassic facies that form north-trending belts. The eastern Troy Ridge Facies (Pajama beds) is characterized by black cherty, radiolarian-bearing shale and alternating beds of white tuffs. The unit contains more shale to the north and upsection toward the gradational contact with the basal Bowser Lake Group. The pajama bed sequence serves as an important marker for indentifying the favourable underlying Hazelton Group. Westward the Eskay Creek facies pillowed lava and limey to siliceous shale and siltstone replace the Troy Ridge facies. Further west near Snippaker Mountain andesitic lavas and breccias overlie sandy limestone, limey conglomerate and limey sandstone, forming the Snippaker Mountain facies.

Bowser Group Sedimentary Rocks

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 VOLCANIC ROCKS

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 1991 WORK PROGRAM

Work on the Ron, Nor and Sno claims, completed by Blue Gold Resources Ltd. to fulfill 1991 assessment work requirements, consisted of 1:10,000 scale geological mapping and rock sampling over portions of the claims. Three field days were spent on the Ron claims, and one field day was spent on each of the Nor and Sno claims.

On the Ron claims work was completed on an east-west trending ridge covered by the Ron 3-6 claims. A three kilometre long 075° bearing baseline was established with hip chain and compass, with stations marked with flagging, and pickets every 200 metres. This line was originally established for a proposed VLF-EM survey. However equipment failure negated this proposed geophysical program, and so this grid line was utilized as a control reference for mapping and sampling. Seventeen rock samples in total were collected from the Ron 3-6 claims.

A similar mapping program was completed on the adjacent Nor claims. Mapping was extended west from the Ron claim boundary in a general 075° direction. Seven rock samples were collected on the Nor 1-2 claims.

On the Sno claims, due to extensive glacial ice cover mapping was restricted to an area in the northeast corner of the property. Six rock samples were collected.

Rock samples were shipped to Vangeochem Labs Ltd. of Vancouver, where they were analyzed for Au by fire assay/atomic absorption spectometry and for 26 element ICP. A description of rock samples, analytical methods and results are appended to this report.

7.0 PROPERTY GEOLOGY

The subject properties cover an area along a north trending succession of Paleozoic Stikine Assemblage sedimentary and volcanic rocks in contact with Jurassic intrusive rocks to the east.

7.1 RON AND NOR CLAIMS

On the Ron and Nor property regional mapping by the government shows Mississippian-Pennsylvanian mafic to felsic volcanic and related sedimentary rocks covering the Ron claims, and Mississippian and Permian limestone and calcarenite with overlying boulder to pebble conglomerate covering the Nor claims. Small Jurassic intrusive bodies cut older units. This earlier mapping corresponds well with what was observed during property mapping.

Geological mapping was completed along an east-west line crossing the Ron 3-6 and Nor 1-2 claims (Figure 5). On the Ron claims felsic volcanics alternate with intermediate to mafic volcanics. Felsic rock types are characteristically light colour weathering, very fine grained with quartz-eyes and/or feldspar

phyric, massive to banded. These rocks appear to be flows and tuffs of rhyolitic to dacitic composition. Equivalent in abundance are dull dark green intermediate to mafic rocks which are characteristically plagioclase phyric and aphyric, very fine grained, massive to weakly bedded and commonly contain lapilli to block size volcanic clasts. Less in abundance are amygdaloidal basalt and a very distinct orange-brown potassium-feldspar megacryst porphyry. A small diorite to quartz porphyritic monzonite plug outcrops in the centre of the mapped area. Quartz vein stockwork zones occur over several metres in area marginally to this intrusive.

On the Nor claims, continuing west from the Ron-Nor claim boundary, grey bioclastic limestone with crinoidal fossils forms a resistive bed trending southeast to southwest. This unit outcrops again further west as dip-slope beds. Locally the limestone is silicified and exhibits ankerite alteration. Above the limestone, maroon to grey coloured block lapilli tuff occurs over several hundred feet vertically. This unit is characteristically unsorted to poorly sorted and crinoidal limestone clasts place it stratigraphically above the limestone. A generally well sorted pebble to boulder conglomerate with characteristically well rounded clasts in a sandy matrix forms a distinct bed within the block lapilli tuff.

Bedding and flow banding orientations gathered across the Ron and Nor claim group are predominantly southeast striking and moderately to steeply southwest dipping. Faults interpreted from geological and topographical observations trend northeast and east-west.

7.2 SNO CLAIMS

The Sno 1-2 claims lie approximately 5 kilometres to the northeast of the Ron-Nor claim group. This area has been regionally mapped as an interfingering contact zone between Permian and older metasediments and andesitic to basaltic volcanics to the west, and Jurassic and/or Cretaceous intermediate to felsic intrusives to the east.

Property mapping was restricted to an exposed area of ground in the northeast corner of the Sno 1 claim (Figure 6). Most of the area mapped is underlain by a multi-phase intrusive including coarse grained and medium grained quartz monzonite, medium to fine grained diorite and granodiorite. Alteration includes weak to moderate epidote, chlorite, ankerite and limonite. Narrow pyritic quartz veins were also observed. The intrusive rocks are in sharp contact with andesitic volcanics to the west which are frequently cut by intrusive dykes and brecciated zones. Within the andesite in the northeasternmost corner of the Sno 1 claim an area approximately 100 metres square hosts several narrow coarsely pyritic quartz veins and lenses as well as ankerite-quartz $\pm$ barite veinlets.

8.0 MINERALIZATION

Exploration programs on the Ron and Nor and Sno properties located minor pyrite and chalcopyrite mineralization, associated with veining, fracturing, alteration zones and weak skarning. Weakly anomalous Au, Ag, Cu, Pb and Zn values were returned from rock samples.

8.1 RON AND NOR CLAIMS

On the Ron claims moderately anomalous gold values of 130 ppb Au (2447 ppm Pb) and 80 ppb Au (3253 ppm Cu) were returned from a <1.0 metre wide quartz stockwork zone hosted within diorite and from narrow carbonate altered fracturing in volcanics. Several areas of similar quartz veining and stockwork occur peripheral to a diorite-quartz monzonite plug in the central claim area. Other samples of stockwork material returned weakly anomalous lead, zinc and silver values (Figure 5).

On the Nor claims, calcite veins and pyritic quartz and/or limonite alteration zones sampled returned background values in gold and base metals.

8.2 SNO CLAIMS

On the Sno property, quartz veins and lenses were noted within andesite volcanics and less frequently within adjacent intrusive rocks. Several veins occur within the andesite over an area approximately 100 metres square at the intrusive contact, with individual veins ranging from 1 cm to 30 cm wide and spaced from less than 1.0 metre to several metres apart. Some veins contain up to 10% coarse pyrite and/or rare chalcopyrite. Open spaced vuggy textures are common within the veins. Samples from two narrow quartz veins within the intrusive returned 280 ppb Au (with weakly anomalous Ag and Cu) and 100 ppb Au.

9.0 DISCUSSION AND CONCLUSIONS

Exploration programs on the subject properties were aimed at evaluating the geological settings and mineral potential of the claim groups. Results indicate the claims are underlain by Paleozoic Stikine Assemblage volcanics and sediments cut by Jurassic age intermediate to felsic intrusive rocks. Similar geologic environments in the area have demonstrated the potential to host epigenetic intrusive related vein, shear and skarn type mineralization.

On the Ron claims, rock samples returned low but anomalous Au, Ag, Cu, Pb and Zn values. Most of these values were returned from narrow fractures and quartz veins/stockworking within and adjacent to a small diorite-quartz monzonite plug intruding volcanics. These vein/stockwork zones are restricted to several metres in extent and are discontinuous where observed in outcrop. Further work is necessary to examine the potential for additional mineralized intrusive related stockwork zones or veins on the claims.

In addition, on the Ron claims, a felsic-mafic volcanic geological environment presents a potential host for volcanogenic massive sulphide type deposits. Although no such mineralization was discovered during this program this type of mineralization should be considered during further work.

On the Nor 1-2 claims, samples collected from altered limestone, silicified float material and calcite veins did not return any anomalous values. The limestone units could, however, host skarn mineralization similar to the Gulf International Minerals Inc. Northwest Zone located approximately 12 kilometres to the south. Further work is warranted to fully evaluate all areas of the property.

On the Sno property, the northeast corner of the claims was evaluated along a narrow northeast-southeast trending hillside bounded by glacial ice. This area is predominantly underlain by diorite and quartz monzonite intrusives in contact with andesitic volcanics to the west. Several narrow quartz veins occur near this contact, two of which returned weakly anomalous Au values. Further work is warranted to determine the potential of the claims area.

10.0 RECOMMENDATIONS

Additional work is recommended for both properties. The claims cover favourable geological settings in a region of proven mineral potential. Further work should initially include continued detailed mapping and prospecting to cover all areas of the claims. Contingent upon these results additional work could include geochemical and geophysical surveys to cover the property or prioritized areas, where ground conditions make such surveys feasible. Areas to pay particular attention to would include intrusive-volcanic contact areas, limestone-intrusive contact areas, and felsic-mafic volcanic settings.

Respectfully submitted,

A.T. Montgomery, Geologist

C.K. Ikona, P.Eng.

APPENDIX I

BIBLIOGRAPHY

BIBLIOGRAPHY

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APPENDIX II

COST STATEMENTS

COST STATEMENT

BLUE GOLD RESOURCES LTD.

RON & NOR PROJECT

LIARD MINING DIVISION

SEPTEMBER 9 TO 16, 1991

WAGES		
A. Montgomery (Geologist) - 6 days @ $325.00	$1,950.00	
J. Gordon (Prospector/Sampler) - 5 days @ $225.00	1,125.00	
Total Wages		$ 3,075.00
GENERAL EXPENSES		
Room and Board	$ 900.00	
Field Supplies	180.00	
Travel, Accommodation and Airfare	423.42	
Helicopter	2,098.56	
Fixed Wing	389.22	
Drafting	568.00	
Assays	510.00	
Report	1,250.00	
Management	947.88	
		7,267.08
		10,342.08
	GST	723.95
TOTAL THIS PROGRAM		$11,066.03

COST STATEMENT

BLUE GOLD RESOURCES LTD.

SNO PROJECT

LIARD MINING DIVISION

SEPTEMBER 9 TO 16, 1991

WAGES		
A. Montgomery (Geologist) - 2 days @ $325.00	$ 650.00	
J. Gordon (Prospector/Sampler) - 2 days @ $225.00	450.00	
Total Wages		$ 1,100.00
GENERAL EXPENSES		
Room and Board	$ 200.00	
Field Equipment	80.00	
Travel, Accommodation and Airfare	224.34	
Helicopter	655.80	
Fixed Wing	136.91	
Drafting	284.00	
Report	500.00	
Management	312.16	
		2,393.20
		3,493.20
	GST	244.52
TOTAL THIS PROGRAM		$ 3,737.72

APPENDIX III

ROCK DESCRIPTION FORMS

PAMICON DEVELOPMENTS LIMITED

Geochemical Data Sheet - ROCK SAMPLING

NTS 104B/15

Sampler J. Gordon/A. Montgomery Project BLUE GOLD RES. LTD. Location Ref FORREST KERR

Date Sept. 1991 Property RON Air Photo No

SAMPLE NO.	LOCATION	SAMPLE TYPE	Sample Width / True Width	DESCRIPTION			ADDITIONAL OBSERVATIONS	(PPB) ASSAYS (PPM)					
				Rock Type	Alteration	Mineralization		AU		AG	CU	PB	ZN
00651	RON 5 1450m	grab		volc.	carb.	<1% cpy.	narrow fracture	80		0.1	3253	<	37
00652	RON 5 1450m	grab		volc.	carb.	diss. py.	2m wide	<		<	87	<	34
00653	RON 5 1400m	grab		volc.	qtz-limonite	—	5 <1cm wide qtz vn.	<		<	11	<	13
00654	RON 6 1300m	grab		volc.	qtz-carb.	>4% cpy.	5 4cm wide vn.	<		<	1228	<	46
00655	RON 4 1340m	grab		volc.	chlorite-jasper-carb.	diss. py.-magn.	skarning (weak)	<		<	60	<	58
00656	RON 4 1340m	grab		volc.	chlorite-jasper-carb.	diss. py.-magn.	skarning (weak)	40		<	66	<	113
00657	RON 4 1340m	grab		volc.	anketite	diss. py.	2m wide zone	<		<	16	<	31
00601	RON 6 1315m	grab		diorite	carb.	tre. f.g. cpy.	<1m wide qtz stockwork zone	130		<	50	2447	428
00602	RON 5 1490m	grab		volc.	anketite	tre. f.g. py, cpy(?)	ank. brxx over $3m^2$	<		<	8	77	209
00603	RON 5 1500m	select grab		qtz vn.	ep.-chl.	—	veins + stockwork over ~20m adjacent to syen. dyke	30		<	23	9	30
00604	RON 5 1490m	select grab		volc.	limonite-qtz-clay	—	$15m^2$ area of fracturing	<		1.7	60	65	46
00605	RON 6 1415m	grab		qtz vn.	-	tre. f.g. py.	qtz stockwork in intermediate volc. 30m×20m discontinuous	<		6.7	12	338	500
00606	RON 3 1495m	grab		felsic volc.	qtz-limonite	1-2% diss. f.g. py	10m × 2m zone	<		<	4	18	35
00607	RON 5 1415m	select grab		qtz vn.	—	tre. cpy ± mal.	qtz stockwork in basic volc. 10m×5m	30		0.1	701	<	14
00608	RON 4 1375m	float		qtz vn.	weak limonite	—	bull white qtz vn to 15cm wide	<		<	22	20	8
00609	RON 3 1305m	grab		felsic volc.	qtz-clay-limonite	1-2% f.g. py	20m×5m altn zone.	<		<	7	<	8
00610	RON 3 1300m	grab		felsic volc.	-	—	jasper patches over 20m×5m	<		<	8	<	93

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Geochemical Data Sheet - ROCK SAMPLING

NTS 104B/15

Sampler J. Gordon / A. Montgomery Project BLUE GOLD RES. LTD. Location Ref

Date Sept 1991 Property NOR 1, 2 Air Photo No

SAMPLE NO.	LOCATION	SAMPLE TYPE	Sample Width / True Width	DESCRIPTION			ADDITIONAL OBSERVATIONS	(PPB) ASSAYS (PPM)					
				Rock Type	Alteration	Mineralization		AU		AG	CU	PB	ZN
00661	NOR 2 1400m	float		volcanic		1% pyrite	bleached volcanic float	20		<	6	<	29
00662	NOR 1 1400m	grab		limestone		1% diss. pyrite	brecciated limst. (3m x 10m)	<		<	3	<	12
00663	NOR 1 1375m	grab		limestone	limonitic	pyrite	0.5cm py. stringer discontinuous in limestone	<		<	16	<	6
00614	NOR 2 1595m	float		?	qtz-ser.-py.-limonite	1-2% f.g. py	one of several blocks of altered float material	30		<	14	3	45
00615	NOR 2 1715m	grab		calcite vein	-	-	1-10cm wide vein in maroon lapilli tuff	<		<	5	<	22
00616	NOR 2 1656m	float		"	-	-	35cm wide vein float	<		<	1	<	1
00617	NOR 1 1325m	float		limestone	qtz - py.	3-5% f.g. diss. py.		<		<	9	4	6

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PAMICON DEVELOPMENTS LIMITED

Geochemical Data Sheet - ROCK SAMPLING

NTS 104G/2

Sampler J. Gordon/A. Montgomery Project BLUE GOLD RES. LTD. Location Ref MORE CREEK

Date Sept. 1991 Property SNO 1, 2 Air Photo No

SAMPLE NO.	LOCATION	SAMPLE TYPE	Sample Width / True Width	DESCRIPTION			ADDITIONAL OBSERVATIONS	ASSAYS (PPB)		ASSAYS (PPM)			
				Rock Type	Alteration	Mineralization		AU		AG	CU	PB	ZN
00658	SNO 1 1800m	grab		qtz vn.	-	mal., cpy. py.	4-10cm x 5m vein	280		5.5	2915	<	13
00659	SNO 1 1400m	grab		qtz vn.	-	pyrite		30		<	124	<	122
00660	SNO 1 1400m	grab		qtz vn.	-	pyrite		<		<	110	<	75
00611	SNO 1 1780m	float		qtz. vn.	limonite	2% crs. pyrite	6cm wide vein float	100		<	20	<	24
00612	SNO 1 1665m	grab		qtz vn.	limonite	1% crs. pyrite	<10cm-20cm x 5m qtz vn.	20		<	10	<	5
00613	SNO 1 1550m	select grab		qtz vn.	limonite	5% crs. pyrite	<10cm-20cm qtz vn.	<		<	10	<	171

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APPENDIX IV

ANALYTICAL CERTIFICATES

VGC VANGEOCHEM LAB LIMITED

MAIN OFFICE
1630 PANDORA STREET
VANCOUVER, B.C.
V5L 1L6
TEL (604) 251-5656
FAX (604) 254-5717

BRANCH OFFICES
BATHURST, N.B.
RENO, NEVADA, U.S.A.

GEOCHEMICAL ANALYTICAL REPORT

CLIENT: PAMICON DEVELOPMENTS LTD.
ADDRESS: 711 - 675 W. Hastings St.
: Vancouver, BC
: V6B 1N4

DATE: SEPT 30 1991
REPORT#: 910239 GA
JOB#: 910239

PROJECT#: NONE GIVEN
SAMPLES ARRIVED: SEPT 20 1991
REPORT COMPLETED: SEPT 30 1991
ANALYSED FOR: Au (FA/AAS) ICP

INVOICE#: 910239 NA
TOTAL SAMPLES: 30
SAMPLE TYPE: 30 ROCK
REJECTS: SAVED

SAMPLES FROM: PAMICON DEVELOPMENTS LTD.
COPY SENT TO: PAMICON DEVELOPMENTS LTD.

PREPARED FOR: MR. AL MONTGOMERY

ANALYSED BY: Raymond Chan

SIGNED: _____

GENERAL REMARK: RESULTS FAXED TO MR. AL MONTGOMERY @ 684-0279.

VGC VANGEOCHEM LAB LIMITED

MAIN OFFICE
1630 PANDORA STREET
VANCOUVER, B.C.
V5L 1L6
TEL (604) 251-5656
FAX (604) 254-5717

BRANCH OFFICES
BATHURST, N.B.
RENO, NEVADA, U.S.A.

REPORT NUMBER: 910239 GA | JOB NUMBER: 910239 | PAMICON DEVELOPMENTS LTD. | PAGE 1 OF 1

SAMPLE #	Au ppb
00601	130
00602	nd
00603	30
00604	nd
00605	nd
00606	nd
00607	30
00608	nd
00609	nd
00610	nd
00611	100
00612	20
00613	nd
00614	30
00615	nd
00616	nd
00617	nd
00651	80
00652	nd
00653	nd
00654	nd
00655	nd
00656	40
00657	nd
00658	280
00659	30
00660	nd
00661	20
00662	nd
00663	nd

DETECTION LIMIT 5

nd = none detected -- = not analysed is = insufficient sample

VANGEOCHEM LAB LIMITED
1630 Pandora Street, Vancouver, B.C. V5L 1L6
Ph:(604)251-5656 Fax:(604)254-5717

ICAP GEOCHEMICAL ANALYSIS

A .5 gram sample is digested with 5 ml of 3:1:2 HCL to HNO_3 to H_2O at 95 °C for 90 minutes and is diluted to 10 ml with water.
This leach is partial for Al, Ba, Ca, Cr, Fe, K, Mg, Mn, Na, P, Sn, Sr and W.

ANALYST:

REPORT #: 910239 PA | PAMICON DEVELOPMENTS LTD. | PROJECT: None Given | DATE IN: SEPT 20 1991 | DATE OUT: OCT 3 1991 | ATTENTION: MR. AL MONTGOMERY | PAGE 1 OF 1

Sample Name	Ag	Al	As	*Au	Ba	Bi	Ca	Cd	Co	Cr	Cu	Fe	K	Mg	Mn	Mo	Na	Ni	P	Pb	Sb	Sn	Sr	U	W	Zn
	ppm	%	ppm	ppb	ppm	ppm	%	ppm	ppm	ppm	ppm	%	%	%	ppm	ppm	%	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
00601	<0.1	0.18	<3	130	838	<3	2.52	21.6	3	121	50	1.45	0.21	0.50	968	<1	0.01	8	<0.01	2447	11	<2	30	<5	<3	428
00602	<0.1	0.43	<3	<5	41	<3	7.11	0.9	12	1	8	4.06	0.46	1.81	1661	<1	<0.01	3	<0.01	77	<2	<2	44	<5	<3	209
00603	<0.1	1.00	<3	30	96	<3	1.45	2.2	11	126	23	1.31	0.18	0.32	406	<1	0.02	7	<0.01	9	11	<2	13	<5	<3	30
00604	1.7	0.72	31	<5	137	<3	0.10	1.9	7	<1	60	6.73	0.24	0.35	232	<1	0.01	11	0.01	65	<2	<2	3	<5	<3	46
00605	6.7	0.24	<3	<5	42	<3	0.04	22.2	1	170	12	1.02	0.07	0.05	293	453	0.02	9	<0.01	338	42	<2	2	<5	<3	500
00606	<0.1	0.22	<3	<5	93	6	0.01	2.5	<1	120	4	1.67	0.06	0.01	46	8	0.02	<1	<0.01	18	2	<2	2	<5	<3	35
00607	0.1	0.09	<3	30	771	<3	0.30	1.0	1	184	701	0.68	0.04	0.06	334	<1	0.01	6	<0.01	<2	<2	<2	20	<5	<3	14
00608	<0.1	0.03	<3	<5	78	<3	0.01	0.5	2	251	22	0.30	<0.01	<0.01	51	5	0.01	13	<0.01	20	<2	<2	2	<5	<3	8
00609	<0.1	0.29	<3	<5	63	<3	<0.01	<0.1	1	69	7	2.24	0.09	0.01	44	<1	0.04	3	0.01	<2	<2	<2	2	<5	<3	8
00610	<0.1	0.69	<3	<5	715	<3	0.26	1.8	4	121	8	3.50	0.20	0.17	504	<1	0.02	8	<0.01	<2	4	<2	19	<5	<3	93
00611	<0.1	0.32	<3	100	942	<3	0.04	0.2	13	155	20	4.94	0.19	0.10	80	37	<0.01	12	0.01	<2	<2	<2	9	<5	<3	24
00612	<0.1	0.08	<3	20	630	<3	0.01	1.3	3	176	10	1.46	0.11	0.01	385	<1	0.01	7	<0.01	<2	5	<2	25	<5	<3	5
00613	<0.1	0.11	<3	<5	87	<3	0.02	0.5	<1	149	10	2.11	0.10	0.01	41	512	0.01	<1	<0.01	<2	<2	<2	5	<5	<3	171
00614	<0.1	0.46	3	30	132	<3	0.05	<0.1	4	80	14	1.59	0.13	0.29	103	5	0.01	3	0.01	3	4	<2	10	<5	<3	45
00615	<0.1	0.87	<3	<5	34	<3	>10	1.0	4	1	5	0.78	0.61	0.28	664	<1	0.03	4	<0.01	<2	3	<2	71	<5	<3	22
00616	<0.1	0.07	<3	<5	14	<3	>10	0.2	<1	<1	1	0.04	0.74	0.02	863	<1	0.01	<1	<0.01	<2	24	<2	45	<5	<3	1
00617	<0.1	0.09	3	<5	47	<3	>10	<0.1	5	21	9	1.18	0.68	0.06	628	<1	<0.01	3	<0.01	4	<2	<2	153	<5	<3	6
00651	0.1	0.62	<3	80	269	<3	1.66	2.1	6	107	3253	2.10	0.24	0.63	670	<1	0.06	10	0.01	<2	6	<2	25	<5	<3	37
00652	<0.1	0.38	<3	<5	138	<3	4.57	1.4	7	23	87	2.49	0.36	1.31	949	<1	0.04	4	0.01	<2	5	<2	24	<5	<3	34
00653	<0.1	0.18	<3	<5	614	<3	0.90	<0.1	2	159	11	0.73	0.13	0.08	762	<1	0.03	8	<0.01	<2	16	<2	10	<5	<3	13
00654	<0.1	0.72	<3	<5	216	<3	1.66	0.6	7	85	1228	2.57	0.26	0.79	610	<1	0.02	20	0.01	<2	2	<2	9	<5	<3	46
00655	<0.1	0.58	13	<5	203	<3	0.12	1.2	7	151	60	6.66	0.29	0.34	962	<1	<0.01	4	0.01	<2	8	<2	5	<5	<3	58
00656	<0.1	1.43	3	40	66	<3	0.12	0.8	18	41	66	7.08	0.33	0.86	1073	<1	0.02	7	0.01	<2	<2	<2	6	<5	<3	113
00657	<0.1	0.27	<3	<5	20	<3	3.08	1.3	7	39	16	2.29	0.31	0.61	947	<1	0.04	2	0.01	<2	8	<2	17	<5	<3	31
00658	5.5	0.21	<3	280	216	<3	0.12	1.0	2	134	2915	1.71	0.13	0.12	173	<1	0.01	5	<0.01	<2	<2	<2	3	<5	<3	13
00659	<0.1	0.09	<3	30	79	<3	0.03	3.1	1	188	124	1.32	0.09	0.02	79	42	0.02	3	<0.01	<2	6	<2	3	<5	<3	122
00660	<0.1	0.05	<3	<5	314	<3	0.64	3.0	2	234	110	1.00	0.14	0.03	388	42	0.02	5	<0.01	<2	11	<2	8	<5	<3	75
00661	<0.1	0.23	<3	20	188	<3	0.02	<0.1	2	34	6	0.66	0.13	0.04	24	<1	0.02	<1	<0.01	<2	20	<2	9	<5	<3	29
00662	<0.1	0.20	<3	<5	34	<3	>10	2.3	3	26	3	1.14	0.54	0.51	810	<1	0.01	8	0.01	<2	10	<2	63	<5	<3	12
00663	<0.1	0.53	199	<5	39	<3	0.79	<0.1	11	10	16	2.04	0.19	0.03	120	<1	<0.01	<1	0.01	<2	<2	<2	8	<5	<3	6
Minimum Detection	0.1	0.01	3	5	1	3	0.01	0.1	1	1	1	0.01	0.01	0.01	1	1	0.01	1	0.01	2	2	2	1	5	3	1
Maximum Detection	50.0	10.00	2000	10000	1000	1000	10.00	1000.0	20000	1000	20000	10.00	10.00	10.00	20000	1000	10.00	20000	10.00	20000	2000	1000	10000	100	1000	20000

< - Less Than Minimum > - Greater Than Maximum is - Insufficient Sample ns - No Sample *Au Analysis Done By Fire Assay Concentration / AAS Finish.

APPENDIX V

ANALYTICAL PROCEDURES

VGC VANGEOCHEM LAB LIMITED

MAIN OFFICE
1630 PANDORA STREET
VANCOUVER, B.C.
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BRANCH OFFICES
BATHURST, N.B.
RENO, NEVADA, U.S.A.

November 21, 1990

TO: Mr. Steve Todoruk
PAMICON DEVELOPMENTS LTD.
711 - 675 W. Hastings St.
Vancouver, BC V6B 1N4

FROM: VANGEOCHEM LAB LIMITED
1630 Pandora Street
Vancouver, BC V5L 1L6

SUBJECT: Analytical procedure used to determine Aqua Regia soluble gold in geochemical samples.

1. Method of Sample Preparation

(a) Geochemical soil, silt or rock samples were received at the laboratory in high wet-strength, 4" x 6", Kraft paper bags. Rock samples would be received in poly ore bags.

(b) Dried soil and silt samples were sifted by hand using an 8" diameter, 80-mesh, stainless steel sieve. The plus 80-mesh fraction was rejected. The minus 80-mesh fraction was transferred into a new bag for subsequent analyses.

(c) Dried rock samples were crushed using a jaw crusher and pulverized to 100-mesh or finer by using a disc mill. The pulverized samples were then put in a new bag for subsequent analyses.

2. Method of Digestion

(a) 5.00 to 10.00 grams of the minus 80-mesh portion of the samples were used. Samples were weighed out using an electronic micro-balance and deposited into beakers.

(b) Using a 20 ml solution of Aqua Regia (3:1 solution of HCl to HNO3), each sample was vigorously digested over a hot plate.

(c) The digested samples were filtered and the washed pulps were discarded. The filtrate was then reduced in volume to about 5 ml.

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(d) Au complex ions were then extracted into a di-isobutyl ketone and thiourea medium (Anion exchange liquids "Aliquot 336").

(e) Separatory funnels were used to separate the organic layer.

3. Method of Detection

The detection of Au was performed with a Techtron model AA5 Atomic Absorption Spectrophotometer with a gold hollow cathode lamp. The results were read out onto a strip chart recorder. A hydrogen lamp was used to correct any background interferences. The gold values, in parts per billion, were calculated by comparing them with a set of gold standards.

4. Analysts

The analyses were supervised or determined by Mr. Conway Chun or Mr. Raymond Chan and his laboratory staff.

Raymond Chan
VANGEOCHEM LAB LIMITED

VGC VANGEOCHEM LAB LIMITED

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November 21, 1990

TO: Mr. Steve Todoruk
PAMICON DEVELOPMENTS LTD.
711 - 675 W. Hastings St.
Vancouver, BC V6B 1N4

FROM: VANGEOCHEM LAB LIMITED
1630 Pandora Street
Vancouver, BC V5L 1L6

SUBJECT: Analytical procedure used to determine hot acid soluble for 25 element scan by Inductively Coupled Plasma Spectrophotometry in geochemical silt and soil samples.

1. Method of Sample Preparation

(a) Geochemical soil, silt or rock samples were received at the laboratory in high wet-strength, 4" X 6", Kraft paper bags. Rock samples would be received in poly ore bags.

(b) Dried soil and silt samples were sifted by hand using an 8" diameter, 80-mesh, stainless steel sieve. The plus 80-mesh fraction was rejected. The minus 80-mesh fraction was transferred into a new bag for subsequent analyses.

(c) Dried rock samples were crushed using a jaw crusher and pulverized to 100-mesh or finer by using a disc mill. The pulverized samples were then put in a new bag for subsequent analyses.

2 Method of Digestion

(a) 0.50 gram portions of the minus 80-mesh samples were used. Samples were weighed out using an electronic balance.

(b) Samples were digested with a 5 ml solution of HCl:HNO3:H2O in the ratio of 3:1:2 in a 95 degree Celsius water bath for 90 minutes.

(c) The digested samples are then removed from the bath and bulked up to 10 ml total volume with demineralized water and thoroughly mixed.

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3. Method of Analyses

The ICP analyses elements were determined by using a Jarrell-Ash ICAP model 9000 directly reading the spectrophotometric emissions. All major matrix and trace elements are interelement corrected. All data are subsequently stored onto disketts.

4. Analysts

The analyses were supervised or determined by Mr. Conway Chun or Mr. Raymond Chan and his laboratory staff.

Raymond Chan
VANGEOCHEM LAB LIMITED

APPENDIX VI

STATEMENT OF QUALFICATIONS

STATEMENT OF QUALIFICATIONS

I, ALLAN T. MONTGOMERY, of 4764 Moss Street, Vancouver, 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 (Honours).

3. THAT my primary employment since 1985 has been in the field of mineral exploration.

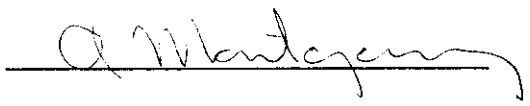
4. THAT my experience has encompassed a wide range of geologic environments and has allowed considerable familiarization with prospecting, geophysical, geochemical and exploration drilling techniques.

5. THAT this report is based on field work carried out under the supervision of myself on the properties between September 13th and September 17th, 1991.

6. THAT I have no interest in the property described herein, nor in securities of any company associated with the property, nor do I expect to receive any such interest.

7. THAT I hereby grant permission to Blue Gold Resources Ltd. for the use of this report in any prospectus or other documentation required by any regulatory authority.

DATED at Vancouver, B.C., this 31st day of October, 1991.



Allan Montgomery, Geologist

APPENDIX VII

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 completed by A. Montgomery under the supervision of myself.

5. THAT I have no interest in the property described herein, nor in securities of any company associated with the property, nor do I expect to receive any such interest.

6. THAT I hereby grant permission to Blue Gold Resources Ltd. for the use of this report in any prospectus or other documentation required by any regulatory authority.

DATED at Vancouver, B.C., this 31 day of Oct, 1991.

Charles K. Ikona, P.Eng.

ICEFIELD

RON 7

Mafic to int. lapilli

Hyaloclastic debris flow- pillow basalt

U.C.P.

L.C.P.

Amygdaloidal basalt

Mafic to int. lapilli

Siliceous dust tuff/epiclastics

Hyaloclastic debris flow-pillow basalt

RON 8

RON 5

00653 =<

00654 = 1228 PPM Cu

00651 = 80, 3253 PPM Cu
00652 =<

10000 E.

L. 10000 N.

1991 FLAG AND PICKET BASELINE

00605 =<, 67 PPM Ag

00603 = 30

qtz brx op ± hem

00602 =<

RON 6

qtz stockwork

00606 =<

L.C.P.

00604 =<

00607 = 30, 701 PPM Cu

qtz brx float

00608 =<

00655 =<
00656 = 40
00657 =<

felsic volcanics

00609 =<
qtz - clay-pyrite alt'n

00610 =<

Mafic - int lapilli

Amygdaloidal Basalt

00614 = 30

7000 E.

00615 =<

00616 =<

BC HYDRO AIRPHOTO TARGET No. 806

00661 = 20

00617 =<

00662 =<
00663 =<

Bioclastic limestone with chert

Boulder - pebble conglomerate

Crinoidal calcarenite

NOR 1

NOR 2

RON 4

RON 3

PROPERTY BOUNDARY

ICEFIELD

LEGEND

VOLCANIC AND SEDIMENTARY ROCKS

1 Intermediate Lapilli-Block Tuff: Plagioclase phyric and aphyric, dull green very fine grained, angular volcanic clasts <1 cm to >10 cm, light medium green very fine grained tuff.

2 Amygdaloidal Basalt: Dull green, massive.

3 (3a) Rhyolite Flow (?): Light grey-buff, very fine grained, quartz-eye/feldspar porphyritic, weakly banded.

(3b) Rhyolite-Dacite Crystal Tuff (?): Buff weathered, light green, very fine grained ± kspar phyric, well bedded.

4 Kspar Megacryst Porphyry: Orange-brown, very fine grained with very abundant <1 cm to 5 cm euhedral pink kspar phenocrysts ± medium grained hornblende.

5 Intermediate Ash Tuff: Light green moderately well bedded, very fine grained.

6 Crinoidal Limestone: Grey, bioclastic with minor sandy and silty interbeds.

7 Maroon Lapilli-Block Tuff: Maroon to grey, very fine grained plagioclase pheric groundmass, <1 cm to 30 cm volcanic ± limestone lithic clasts, minor ash interbeds.

8 Pebble-Boulder Conglomerate: Light grey sandy to silty groundmass with distinctive round lithic clasts, well sorted.

INTRUSIVE ROCKS

A Diorite/Quartz Porphyritic Monzonite: Grey subporphyritic to equigranular medium grained diorite, orange-grey porphyritic to equigranular medium to coarse grained monzonite.

MAP SYMBOLS

/80 sedimentary bedding/banding;dip

approximate geological contact

assumed fault

00656=40 ■ rock sample location/sample number, Au (ppb) (< = less than detection)

N.B.: Geological notes outside of area of detailed mapping from BCMEMPR Open File 1990-2

GEOLOGICAL BRANCH
ASSESSMENT REPORT

21,933

SCALE 1:10,000

m 0 200 400 600 800 1000 m

BLUE GOLD RESOURCES LTD.

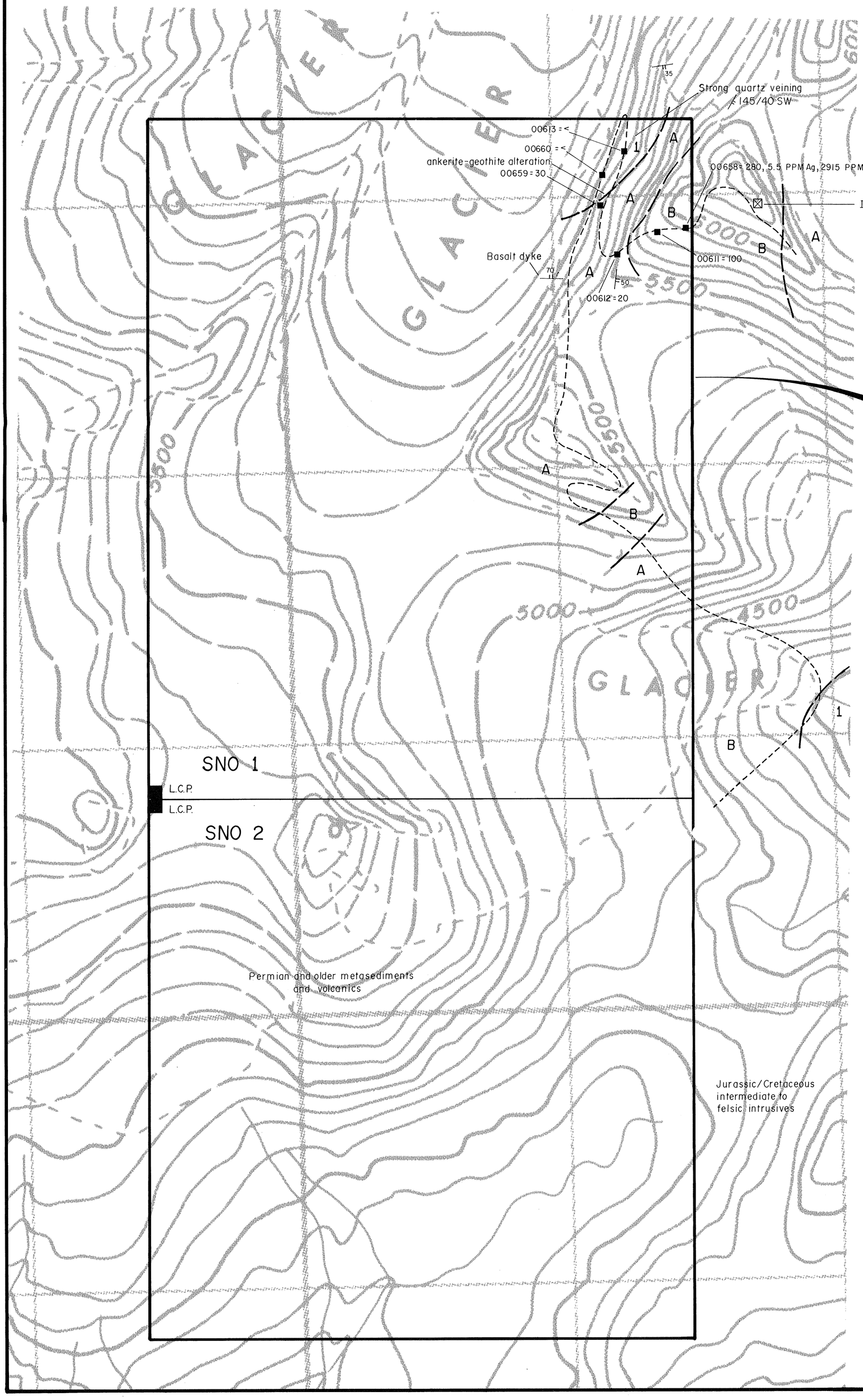
RON 3-8, NOR 1-2, SNO 1-2 CLAIMS

PROPERTY GEOLOGY & SAMPLE LOCATIONS

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

DRAWN.	N.T.S.	DATE.	FIG.
J.W.	104 B/15	OCT. 1991	5



PROPERTY BOUNDARY

LEGEND

VOLCANIC ROCKS

1 — Andesite: Dark green, very fine grained, massive.

INTRUSIVE ROCKS

A — Quartz Monzonite: Medium grained-coarse grained to subporphyritic, quartz phenocrysts, kspar ± hornblende.

B — Diorite/Granodiorite: Medium grained-fine grained, grey; euhedral coarse biotite phase; cut by quartz monzonite dykes.

MAP SYMBOLS

/ 50 — quartz vein; dip

approximate geological contact

00612=20 ■ — rock sample location/sample number, Au (ppb) (< = less than detection)

traverse route

N.B. Geological notes outside of area of detailed mapping from GSC Paper 71-44

GEOLOGICAL BRANCH
ASSESSMENT REPORT

21,933

SCALE 1:10,000

m 0 200 400 600 800 1000 m

BLUE GOLD RESOURCES LTD.

SNO 1-2 CLAIMS

PROPERTY GEOLOGY & SAMPLE LOCATIONS

LIARD MINING DIVISION, B.C.

PAMICON DEVELOPMENTS LTD.

DRAWN.	N.T.S.	DATE.	FIG.
J.W.	104 G/2	OCT. 1991	6