A GEOPHYSICAL REPORT

ON

INDUCED POLARIZATION SURVEYING

Highland Valley Area, B.C.
50° 22'N, 120° 52'W
N.T.S. 92 I/7W

Claims surveyed: CVS 1,2,3 & 6

Survey Dates: May 1st - 4th, 1992

Owner: COPPER VALLEY SYNDICATE

Operator: AUGUMO RESOURCES LTD.

BY

PETER E. WALCOTT & ASSOCIATES LIMITED

Vancouver, British Columbia

June 1992

A GEOPHYSICAL REPORT
ON
INDUCED POLARIZATION SURVEYING
HIGHLAND VALLEY AREA, B.C.

SUMMARY:

The CVS copper prospect is located in south central British Columbia, on the southeast side of the Guichon batholith, seven kilometers south of the Highmont Copper Mine. The property, comprised of eight 20 unit mineral claims and two, two post mineral claims, was staked to cover a strong copper anomaly discovered by regional geochemical sampling.

Between May 1st and 4th, 1992, Peter E. Walcott Associates carried out two pole-dipole traverses over the CVS property, for Aucumo Resources Ltd.

The traverses were undertaken to locate sulphide mineralization in areas where no previous coverage was undertaken and/or the results from previous work were not available to the present owners of the ground.

A weak chargeability anomaly was obtained on the more northerly of the traverses on strike with a previously defined zone of similarly weak response, located in an area of moderately high silt copper values, thus extending the zone by some 400 metres.

As a result of the above and the possibility that surface oxidation could extend to some depth in the area the writer recommends that additional I.P. surveying be carried out with a 150 metre dipole over the anomaly in an effort to see if it exhibits higher response at depth.

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INTRODUCTION.

Between May 1st and 4th, 1992, Peter E. Walcott & Associates Limited undertook two lines of induced polarization surveying (I.P.) on a property, located in the Highland Valley area of British Columbia, for Aucumo Resources Ltd.

The surveying was carried out over two lines, one trending N 33° E and the other N 65° W, established by the geophysical crew at the direction of Archean Engineering.

Measurements (first to fourth separation) of apparent chargeability (the I.P. response parameter) and resistivity were made every 100 metres along the lines using the pole-dipole method of surveying with a 75 metre dipole.

The I.P. data are presented in contour form on individual pseudo-sections bound in this report.

PROPERTY, LOCATION & ACCESS.

The property is located in the Kamloops Mining Division and consists of the following units:

Claim Name	Units	Record No.	Anniversary
CVS 1	20	219885	May 10th
CVS 2 - 4	20	219886 - 88	May 11th
CVS 5 - 6	20	219889 - 90	May 12th
CVS 7	20	308682	April 18th
CVS 8	20	308683	April 19th
CS 7 - 8	1	308684 - 85	April 19th

The claims are situated in the Highland Valley of British Columbia around and south of Chataway Lake and some seven kilometres southeast of the Highmont Copper Mine.

Access was obtained from the town of Merritt via Highway 8, the Pimanus-Tyner fire access road and the spur road to Chataway Lodge fishing camp.

PREVIOUS WORK.

Work has been carried out on the property and surrounding areas since 1887. In 1956 the Chataway Mining Syndicate staked the area of the present property and from then until the late 1970's carried out multiphase exploration in conjunction with a series of partners including geological mapping, stream and soil geochemical sampling, induced polarization surveys and diamond and percussion drilling with mixed results.

Since 1980 the area was held intermittently by a number of individuals who continued sporadic exploration along the lines mentioned above.

The results of the above work is partially documented in assessment reports filed by the various operators.

GEOLOGY.

The reader is referred to the forementioned reports and to a report by A. G. Troup, P.Eng., of Archean Engineering dated May 1992.

Basically the property is underlain by rocks of the Guichon Batholith complex, a somewhat concentric phased intrusive with increase in age, mafic content and decrease in grain size from the inner core to the outer margin.

Although mostly covered by glacial till the Chataway granodiorite, a member of the Highland Valley Phase, appears to be the dominant underlying rock type, in contact with younger Bethlehem and Bethsaida Phase rocks near the western boundary.

Mineralization on the property exists in a number of showings where malachite, bornite, chalcopyrite and chalcocite are observed in shears and/or altered rocks.

PURPOSE.

The purpose of the survey was to (a) carry out sufficient work to satisfy assessment requirements on the property, (b) examine the I.P. response, if any, over the purported half of a million ton Chataway zone, and (c) to explore the area east of Twin Lakes, where lake bottom sampling had returned anomalous copper values, and where an increase in polarization was noted at the south ends of the lines of the late 1960's I.P. grid which terminated on the north side of Broom Creek canyon.

SURVEY SPECIFICATIONS.

The induced polarization (I.P.) survey was conducted using a pulse type system, the principal components of which are manufactured by Huntec Limited of Metropolitan Toronto, Ontario, and BRGM Instruments of Orleans, France.

The system consists basically of three units, a receiver (BRGM), a transmitter and a motor generator (Huntec). The transmitter, which provided a maximum of 2.5kw d.c. to the ground, obtains its power from a 2.5 kw 400 c.p.s. three phase alternator driven by a gasoline engine. The cycling rate of the transmitter is 2 seconds "current-on" and 2 seconds "current-off" with the pulses reversing continuously in polarity. The data recorded in the field consists of careful measurements of the current (I) in amperes flowing through the current electrodes C_1 and C_2, the primary voltages (V) appearing between any two potential electrodes, P_1 through P_7, during the "current-on" part of the cycle, and the apparent chargeability, (M_a) presented as a direct readout in millivolts per volt using a 100 millisecond delay and a 1000 millisecond sample window by the receiver, a digital receiver controlled by a micro-processor - the sample window is actually the total of ten individual windows of 100 millisecond widths.

The apparent resistivity (ρ_a) in ohm metres is proportional to the ratio of the primary voltage and the measured current, the proportionality factor depending on the geometry of the array used. The chargeability and resistivity are called apparent as they are values wich that portion of the earth sampled would have if it were homogeneous. As the earth sampled is usually inhomogeneous the calculated apparent chargeability and resistivity are functions of the actual chargeability and resistivity of the rocks.

The survey was carried out using the "pole-dipole" method of surveying. In this method the current electrode, C_1, and the potential electrodes, P_1 through P_7, are moved in unison along the survey lines at a spacing of "a" (the dipole) apart, while the second current electrode, C_2, is kept constant at "infinity". The distance, "na" between C_1 and the nearest potential electrode generally controls the the depth to be explored by the particular separation, "n", traverse.

A 75 metre dipole was employed on this survey, and first to fourth separation measurements made at 75 metre intervals along the survey lines. In all some 3.9 kilometres of surveying were completed using this procedure.

DISCUSSION OF RESULTS.

As the two lines surveyed were a considerable distance apart and in different orientations - as shown on Figure 4 a plan of the line locations and geochemical results - they are best discussed on an individual basis as follows.

Line 0 E. This line was run across Broom Creek canyon, where previous surveys had detected an increase in polarization on the north side, and along the east side of Twin Lakes.

The results, as can be seen from the pseudosection, confirmed the results of the previous survey with chargeabilities in the order of 6 and 7's straddling Broom Creek - 0 + 00 N - but failed to show a further increase to the south. In fact both the chargeability and resistivity decreased to the south at 6 + 75S suggesting a considerable increase in the thickness of overburden cover akin to those on the 1981 Cominco survey over Chataway Creek where drilling failed to encounter bedrock at depths of over 180 metres.

Line 0 N. This line was designed to check the response of the Chataway zone and to locate the possible extension of a weak but untested chargeability zone some 800 metres long by 400 wide indicated on the 1981 Cominco survey and previously on the 60's International Mogul Mines survey.

The results showed a zone of weak chargeability response to exist between 8 + 75W and 10 + 50W on strike with the previously mentioned Cominco anomaly, the location of which is shown in Figure 4.

The higher chargeability readings were obtained on the third and fourth separation as was the case with the Cominco surve - higher readings on a = 100 metre n = 3 - suggesting possible greater percentage sulphide content at depth.

No significant signature was observed to be associated with the Chataway zone around 13 + 50W.

SUMMARY, CONCLUSIONS & RECOMMENDATIONS.

Between May 1st and 4th, 1992, Peter E. Walcott & Associates Limited carried out two pole-dipole traverses over a property, located in the Highland Valley area of British Columbia, for Aucumo Resources Ltd.

The traverses were undertaken to fulfill assessment requirements and in an effort to locate sulphide mineralization in areas where no previous coverage was undertaken and/or the results from previous work were not available to the present holders of the ground.

A weak chargeability anomaly was obtained on the more northerly of the traverses on strike with a previously defined zone of similarly weak response, located in an area of moderately high silt copper values, thus extending the zone by some 400 metres.

No significant chargeability signatures were obtained over the Chataway zone on the northernmost traverse, or on the Broom Creek - Twin Lake traverse.

As a result of the above and the possibility that surface oxidation could extend to some depth in the area the writer recommends that additional I.P. surveying be carried out with a 150 metre dipole over the anomalay in an effort to see if it exhibits higher response at depth. Should this be the case then other areas of weak polarization effects on strike to the north should be afforded the same treatment.

Respectfully submitted,

PETER E. WALCOTT & ASSOCIATES LIMITED

Peter E. Walcott, P.Eng.
Geophysicist

Vancouver, B.C.

June 1992

APPENDIX

COST OF SURVEY.

Peter E. Walcott & Associates undertook the survey on a daily basis so that the total cost of services provided was $8,688.00.

PERSONNEL EMPLOYED ON SURVEY

Name	Occupation	Address	Dates
Peter E. Walcott	Geophysicist	Peter E. Walcott & Assoc. 605 Rutland Court, Coquitlam, B.C. V3J 3T8	May 1- 4th, June 10, 1992
A. Walcott	Geophysical Operator	"	May 1 - 4 1992
R. Gonzalez	Assistant	"	"
D. Gonzalez	"	"	"
S. Edwards	"	"	"
J. Walcott	Typing	"	June 10, 1992

CERTIFICATION.

I, Peter E. Walcott, of the Municipality of Coquitlam, British Columbia, hereby certify that:

1. I am a graduate of the University of Toronto in 1962 with a B.A.Sc. in Engineering Physics, Geophysics Option.

2. I have been practising my profession for the last thirty years.

3. I am a member of the Association of Professional Engineers of British Columbia and Ontario.

Peter E. Walcott, P.Eng.

Vancoouver, B.C.

June 1992

AUCUMO RESOURCES LTD.

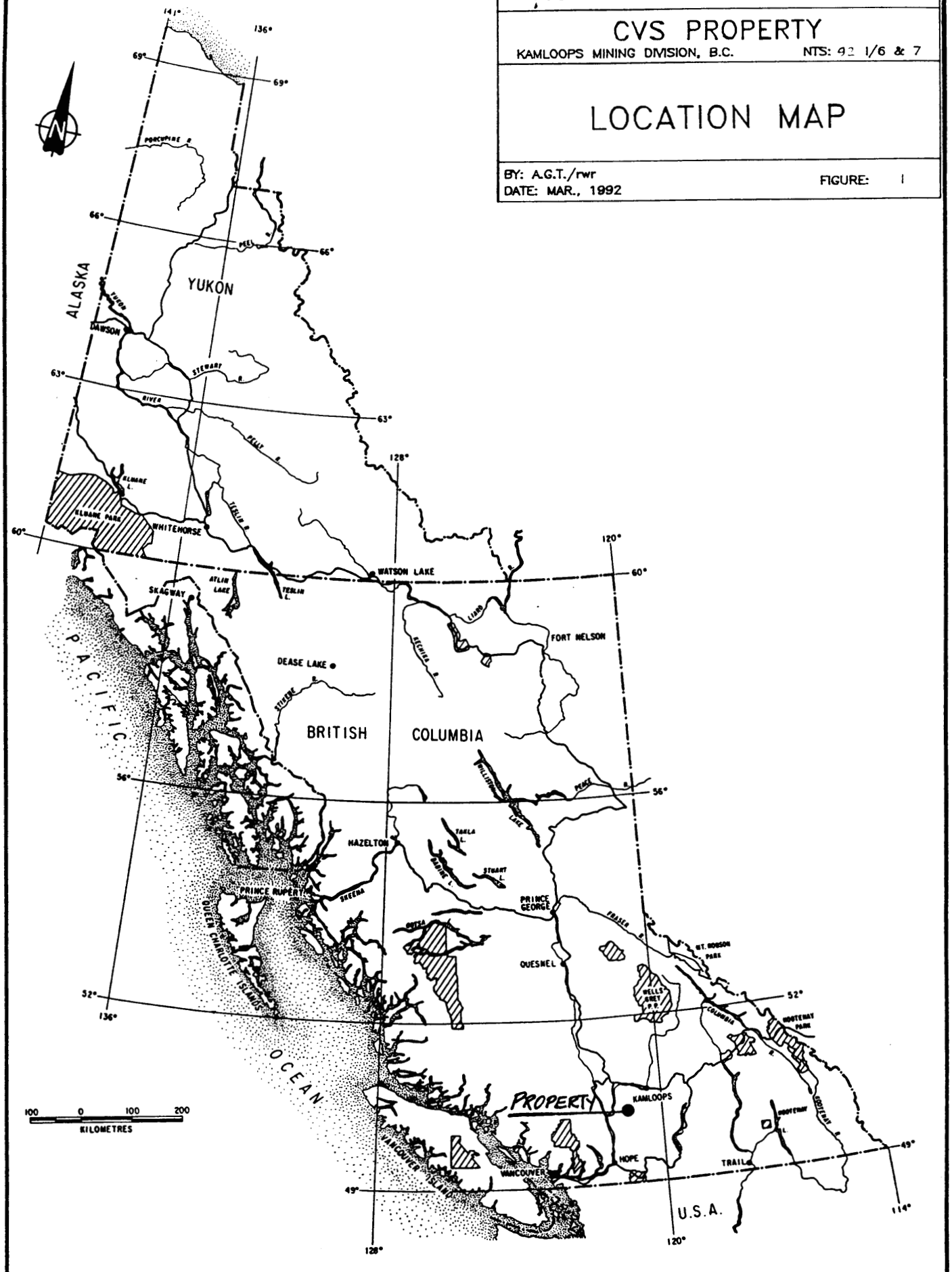
CVS PROPERTY

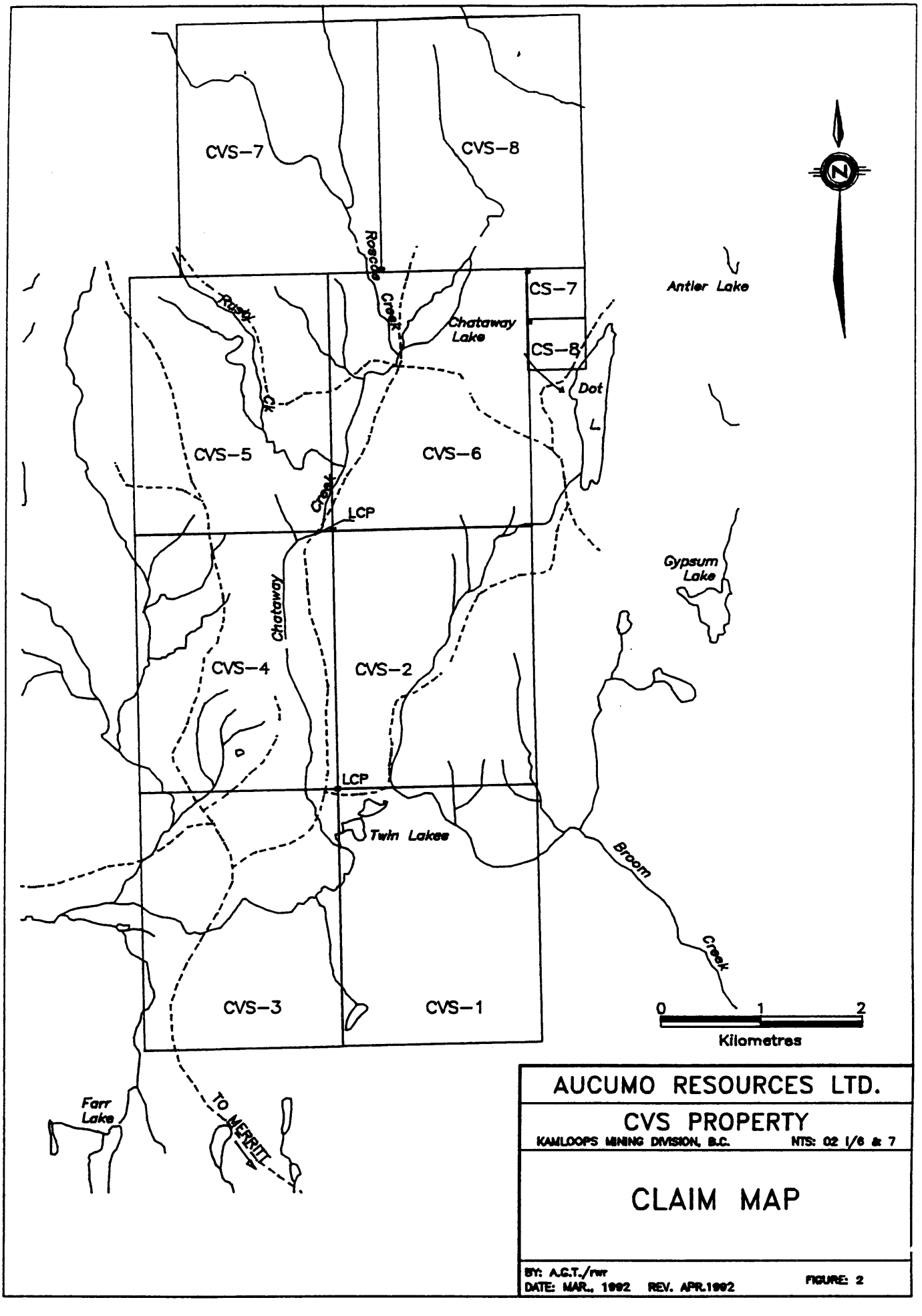
KAMLOOPS MINING DIVISION, B.C. NTS: 92 I/6 & 7

LOCATION MAP

BY: A.G.T./rwr
DATE: MAR., 1992

FIGURE: 1





AUCUMO RESOURCES LTD.

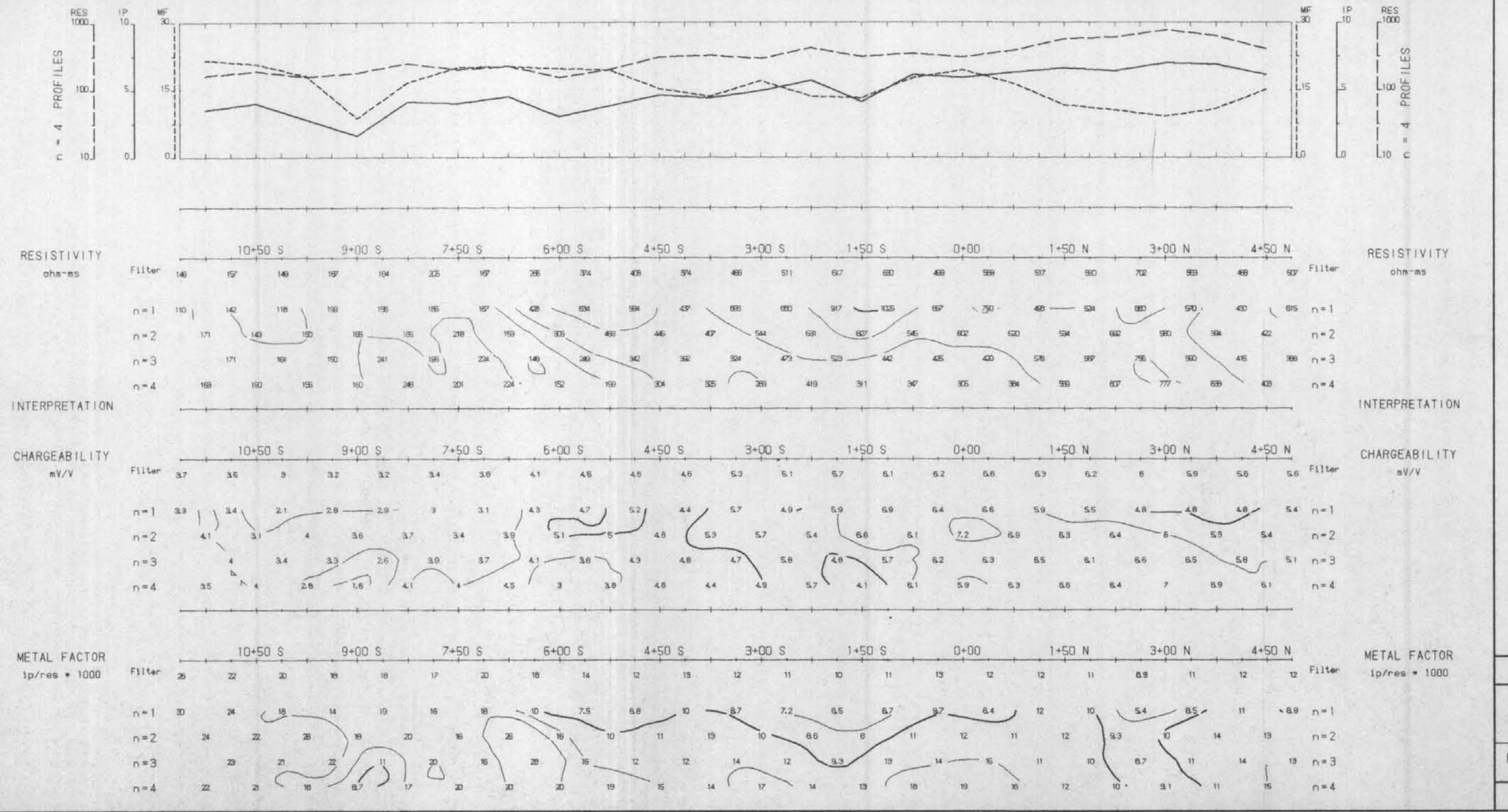
CVS PROPERTY

KAMLOOPS MINING DIVISION, B.C. NTS: 02 I/6 & 7

CLAIM MAP

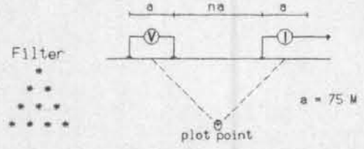
BY: A.C.T./rwr
DATE: MAR., 1992 REV. APR.1992

FIGURE: 2



Line 0 E

Dipole-Pole Array



Instrument: Huntec 2.5 kw. Tx., BRGM IP6 Rx.
Frequency: 0.125 Hz.
Operators: P.E.W., A.W.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

INTERPRETATION

Well defined, strong increase in polarization with or without marked decrease in resistivity.

Fairly well defined moderate increase in polarization.

Fairly well defined weak increase in polarization.

Resistivity feature.

Scale 1:5000

50 0 50 100 150 200 250
(metres)

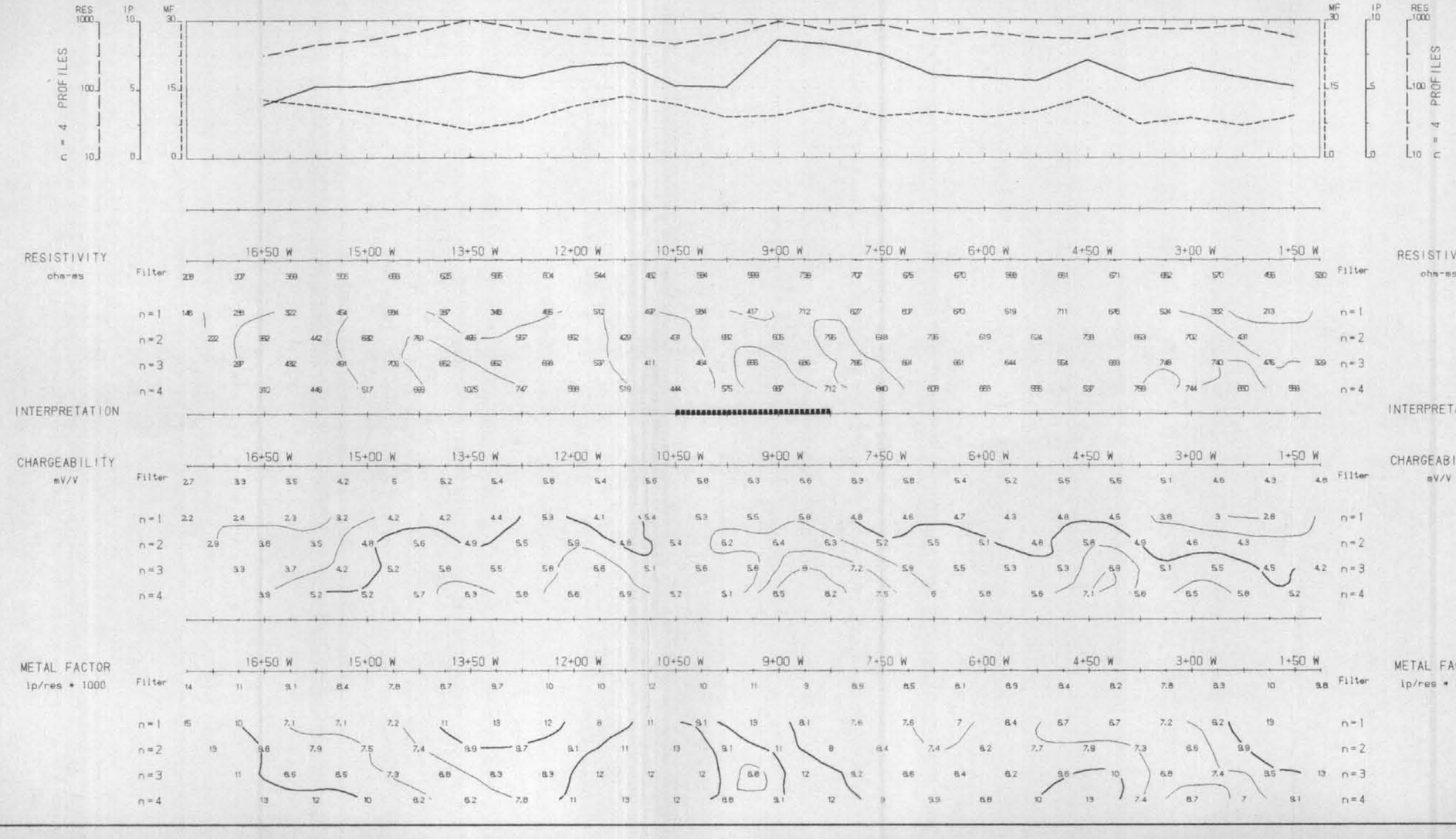
AUCUMO RESOURCES LTD.

INDUCED POLARIZATION SURVEY
CVS CLAIMS, KAMLOOPS MINING DIVISION
HIGHLAND VALLEY, BRITISH COLUMBIA

Date: MAY, 1992 N.T.S.: 92 I/7W
Interpretation: P.E.W.

PETER E. WALCOTT & ASSOC. LTD.

A.R. 22373 (2 of 2)



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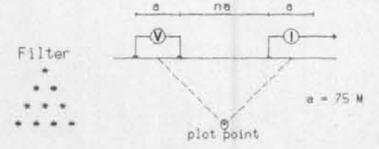

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AUCUMO RESOURCES LTD.

INDUCED POLARIZATION SURVEY
CVS CLAIMS, KAMLOOPS MINING DIVISION
HIGHLAND VALLEY, BRITISH COLUMBIA

Date: MAY, 1992 N.T.S.: 92 I/7W
Interpretation: P.E.W.

PETER E. WALCOTT & ASSOC. LTD.

A.R. 22373 (2 of 2)

ROSCOE CLAIM

CVS–7

CVS–8

CVS–5

CVS–6

CVS–4

CVS–2

CVS–3

CVS–1

CS-7

CS-8

J11 AREA

Roscoe Creek

Rusty Ck

Chataway Creek

Dot L.

Antler Lake

Chataway Lake

Gypsum Lake

Farr Lake

Broom Creek

Twin Lakes

CS49 146 13

CS50 414 3

CS51 242 1

CS52 820 5

CS53 698 1

CS54 411 28

CS55 468 10

CS56 557 2

CS48 426 6

CS42 285 31

CS43 416 1

CS44 120 5

CS45 343 1

CS46 881 <1

CS41 786 1

CS57 164 1

CS58 325 1

CS59 132 1

CS60 222 1

CS61 238 1

CS27 1035 <1

CS28 ns

CS29 174

CS31 84 <1

CS32 437 2

CS33 261 1

CS34 198 2

CS47 356 1

CS7 300 2

CS26 68 2

CS40 951 2

CS25 208 2

CS38 452 2

CS39 496 1

CS37 69 4

CS30 274 1

CS36 524 2

CS6 258 <1

CS5 43 <1

CS4 105 <1

CS3 637 1

CS11 199 <1

CS12 793 3

CS13 229 <1

CS14 391 4

CS18 263 3

CS17 213 2

CS19 367 2

CS20 549 4

CS2 412 1

CS1 60 5

CS10 7 1

CS8 125 2

CS9 370 1

CS21 72 1

CS22 98 4

CS23 29 4

CS24 114 3

CS15 174 <1

CS16 87 1

CHATAWAY ZONE 544,000 @1.58% Cu

CHATAWAY ZONE IP LINE 0+00N (AUCUMO RES 1992)

TWIN LAKES I.P. LINE 0W (AUCUMO RES. 1992)

ZONE 4 320,000 TONS @ 2.5% Cu

SHOW 11

MOSS 4

THREE CREEKS AREA

ROSCOE CK. AREA

CORNER POST

I.P. LINE 310N STATION 209E

COMINCO IP LINE 48+00S

COMINCO IP LINE 52+00S

COMINCO IP LINE 56+00S

STATION 329E,290N

CANADIAN SUPERIOR LTD. I.P. LINE

LCP

18+00W 12+00W 9+00W 6+00W 3+00W 0+00 6+00N 6+00S 12+00S 13+50S

UNIFORM GRADIENT FROM AIRBORNE MAGNETIC SURVEY (+Ve)

TO MERRITT

LEGEND:

- SHOWING
- ■ 951 Cu ppm / 2 Mo ppm — SILT SAMPLE LOCATION
- ⊕ 255 Cu ppm / 3 Mo ppm — REGIONAL SILT SAMPLE LOCATION
- WEAK CHARGEABILITY ANOMALY – 1981 COMINCO SURVEY
- WEAK CHARGEABILITY ANOMALY – 1992 AUCUMO RES. SURVEY
- Mo ppm 3 / Cu ppm 330 — 1992 SOIL SAMPLE LOCATION

GEOLOGICAL BRANCH ASSESSMENT REPORT

22,373

PART 2 OF 2

0 1 Kilometres

AUCUMO RESOURCES LTD.

CVS PROPERTY

KAMLOOPS MINING DIVISION, B.C. NTS: 02 I/6 & 7

GEOCHEMICAL RESULTS & 1992 I.P. LINES

BY: A.G.T./rwr REV. MAY, 1992

DATE: JUNE, 1991 REV. APR., 1992

FIGURE 4