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**DIAMOND DRILLING REPORT ON THE
MEGA AND GOLD CLAIMS**

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CLINTON MINING DIVISION, B.C.

ON BEHALF OF

VALERIE GOLD RESOURCES LTD.

GEOLOGICAL BRANCH
920/12E ASSESSMENT REPORT

BY 22,798

PERRY GRUNENBERG, B.Sc., F.G.A.C., P.Geo.

JANUARY 1993

LOCATION: 51°36' NORTH LATITUDE; 123°40' WEST LONGITUDE
OPERATOR: VALERIE GOLD RESOURCES LTD.
OWNER: VALERIE GOLD RESOURCES LTD.
CONSULTANT: P + L GEOLOGICAL SERVICES, SMITHERS, B.C.
APPROVAL NO.: KAM 92-0300258-1737

**DIAMOND DRILLING REPORT ON THE
MEGA AND GOLD CLAIMS
CLINTON MINING DIVISION, B.C.**

SUMMARY

This report summarizes diamond drilling which took place at three locations on the MEGA and GOLD claims belonging to Valerie Gold Resources Ltd. These claims lie east of the Taseko River along a known mineral bearing geologic belt, north of the Fish Lake deposit. Drilling took place in November of 1992. Drill targets were primarily derived from Induced Potential Survey results as defined by P.E. Walcott and Associates' surveys of 1991 and 1992. A total of 691.10 metres of core was extracted from three NQ size drill holes.

All three drill holes intersected recent Chilcotin Group basalts to approximately 100 metres depth. Holes 92MG01 and 92MG02 intersected weak hydrothermal alterations in upper sections of Kingsvale Group sediments.

No appreciable amounts of sulfides were intersected in any of the drill holes. The Induced Potential anomalies in this area appear to be related to graphite and clays present within the Kingsvale Group sediments.

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**DIAMOND DRILLING REPORT ON THE
MEGA AND GOLD CLAIMS
CLINTON MINING DIVISION, B.C.**

1.0 INTRODUCTION

In September 1991, **Valerie Gold Resources Ltd.** purchased ten Modified Grid Claims totalling 174 units, in the Taseko River Area of the Clinton Mining Division. These claims were staked along a geologic belt know to contain mineralization, at Fish Lake to the south, and at Scum Lake to the north. Previous work, including airborne and ground magnetics, induced potential, geochemical and geological surveying, delineated several targets for diamond drilling. This report summarizes diamond drilling which took place at three locations on the property from November 1 to November 30, 1992.

1.1 LOCATION AND ACCESS

The property is located in central British Columbia at 51°36' N, 123°40' W (NTS 920/12E), 120 kilometres southwest of the city of Williams Lake and approximately 10 kilometres east of Elkin Lake (Figure 1).

The MEGA, BOOT and GOLD claims cover an area approximately 60 square kilometres, roughly straddling the Taseko River (Figure 2). A good quality, all-weather, graded gravel road connects the property to B.C. Highway 30 at Hanceville, 65 kilometres to the north. Hanceville is approximately 95 kilometres, by paved highway, west of Williams Lake.

Access to the claims on the east side of the Taseko River is aided by a network of cattle roads, recent logging roads and seismic lines across relatively flat topography. Access to the small portion of the claims that are on the west side of the river is more difficult; however, the main road crosses the river near the south boundary of the GOLD 3 claim.

1.2 TOPOGRAPHY, CLIMATE AND PHYSIOGRAPHY

The area is in the physiographic division known as Fraser Plateau (Holland, 1965), which is an upland of low relief (approximately 500 metres). Topography is largely controlled by extensive flat-lying basalt flows which form a nearly flat plateau with a surface at approximately 1400 metres (4600 feet) above sea level. Relief on the plateau is very gentle and alkaline lakes are common. This plateau is cut by the Taseko River and by the Elkin Creek drainage to the west, both forming steep-sided valleys with 250 to 300 metres (800 to 1000 feet) relief. Cone Hill, located on the southern boundary of the claims, is the highest feature in the area with an elevation of approximately 1770 metres (5800 feet).

The north flowing Taseko River and a minor 10 kilometre long tributary, Vick Creek, are the only significant drainage features on the property.

Tree cover is extensive and consists mostly of lodgepole pine, which is well spaced and movement through the forest is easy. The area has been devastated by a mountain pine beetle infestation and vast tracts of standing dead pines are visible. To control the infestation, the entire region is very rapidly being logged. Extensive areas of clear-cut logging, with the associated road network provides easy access to the entire claim block. Large areas of grassland occur around the alkali lakes and the flat drainages. These grasslands are used for cattle grazing.

The climate in this portion of interior British Columbia is generally warm and dry with a moderately long, cold winter. Frost may occur at any time; however, day time temperatures in excess of 10°C are normal from early May until mid to late October. Temperatures in excess of 30°C are common during the summer months, while winter lows below -40°C are rare. The greatest accumulation of moisture (average of 25 mm per year) occurs during the fall, winter and early spring in the form of snow. The remainder of the year is generally dry. Moisture in the form of rainfall is confined to afternoon showers during the warm months.

Most of the area was covered by the Wisconsin ice-sheet which flowed northeastwardly toward the Fraser Depression. It was this ice-sheet that was responsible for the present shape of the plateau, mountains and valleys. During the height of this last glacial advance, it is likely that most of the claim was covered by ice. As the ice retreated, a thin mantle, varying from 2 to 20 metres of generally unsorted sand and gravels with little clay, covered the property. The glacial till covering the area has been little altered to soil, and in general the 'B' soil horizon is poorly developed. Glacial erratics, resting on the surface, up to several metres in diameter, are common.

1.3 PROPERTY STATUS

The property is composed of 18 Modified Grid Claims consisting of 326 units (Figure 2). All claims were staked in 1991. The claims, record numbers, size and anniversary dates are listed in Table I.

TABLE I
LIST OF CLAIMS

<u>CLAIM NAME</u>	<u>TENURE NO.</u>	<u>NO. OF UNITS</u>	<u>EXPIRY DATE</u>
MEGA 1	301053	20	JUNE 13, 1995
MEGA 2	301043	20	JUNE 13, 1995
BOOT 1	209404	20	MAY 5, 1995
BOOT 2	209405	20	MAY 6, 1994
BOOT 3	209406	20	MAY 6, 1994
BOOT 4	209407	20	MAY 7, 1994
BOOT 5	209408	20	MAY 8, 1994
BOOT 6	209409	20	MAY 8, 1994
BOOT 7	209410	10	MAY 8, 1995
BOOT 8	209411	4	MAY 8, 1994
GOLD 1	304584	20	SEPT. 16, 1994
GOLD 2	304585	12	SEPT. 14, 1994
GOLD 3	304586	20	SEPT. 14, 1994
GOLD 4	304587	20	SEPT. 14, 1995
GOLD 5	304588	20	SEPT. 17, 1995
GOLD 6	304589	20	SEPT. 16, 1995
GOLD 7	304590	20	SEPT. 17, 1995
GOLD 8	304591	20	SEPT. 16, 1995
TOTAL UNITS		326	

1.4 HISTORY AND PREVIOUS PRODUCTION

The earliest record of exploration in the area dates to the early 1930's when prospectors followed float to exposures of narrow pyrite, chalcopyrite and gold-bearing zones associated with diorite or feldspar porphyry dykes a few kilometres south of the claims. The porphyry copper potential of the area was recognized in the 1960's. Since that time, most exploration activities have been concentrated on the Fish Lake deposit, 10 kilometres to the south, and to a much lesser extent, on the Scum Lake deposit 15 kilometres to the north. The Fish Lake deposit is now in an advanced stage of definition drilling. This deposit may prove to be the largest tonnage copper porphyry system in Canada, with reserves estimated in December of 1992 of 1.265 billion tons grading 0.22% copper and 0.012 ounces gold per ton.

In 1984, the area now covered by the Mega, Boot, and Gold claims was staked by Brinco Mining Ltd. In late 1984, Brinco contracted an aeromagnetic and VLF electromagnetic survey, resulting in 1162 line kilometres of data collection over their claims. At the same time, they contracted a geological and geochemical survey on selected portions of the property. In 1985, Brinco did additional geochemical sampling, ground magnetometer and VLF-EM surveys to complement and aid in geological and structural interpretations. This work was followed by percussion drilling of the highest priority targets. Four downhole hammer percussion drill holes were completed for a total of 492 metres of drilling.

The property was eventually allowed to lapse and the ground remained open until 1991. The area was restaked in 1991 by a number of individuals and private companies, following an announcement by Taseko Mines Ltd. of its plan to complete a major drill program over the nearby Fish Lake deposit.

In 1991, Valerie Gold Resources Ltd. purchased, optioned, and staked the 18 modified grid claims that comprise the present property. From August to December of 1991 Valerie carried out the following work over the property.

- 1) Prospecting and reconnaissance mapping was carried out over the entire property.
- 2) A reconnaissance ground magnetometer survey was carried out over the Mega 1 and 2 claims.
- 3) Reconnaissance soil sampling was carried out over the Mega 1 and 2 claims.
- 4) A reconnaissance induced polarization survey was carried out along existing roads and cut lines on the property.

1.5 DIAMOND DRILLING BY VALERIE GOLD RESOURCES LTD. IN 1992

In 1992, Valerie Gold Resources Ltd. contracted P.E. Walcott and Associates to carry out induced potential geophysical surveying over a large portion of the claim group, and several chargeability anomalies were discovered.

Al Harvey of Core Enterprises, Clinton B.C., was contracted to diamond drill 3 of these chargeability anomalies. A total of 691.10 metres of drilling was completed and geologically logged on the property, and a total of 48 drill core samples, averaging 1.2 metres of section, were shipped to Chemex Labs Ltd. for assay. Drilling took place from November 1 to November 30, 1992.

In an effort to collect early background environmental data, 8 water samples were taken along Taseko River and some of its tributaries, as well as from a small unnamed lake on the property.

2.0 GEOLOGY

2.1 REGIONAL GEOLOGY

The Taseko River area is located near the northeastern erosional edge of rocks forming part of the Tyaughton Trough (Jeletsky and Tipper, 1968) and lies at the east end of a belt of east trending folds, faults and feldspar porphyry dykes (Tipper, 1963). The Tyaughton Trough, a mid-Jurassic to late Cretaceous successor basin, contains both marine and non-marine sedimentary and volcanic rocks. The last major marine transgression occurred in early Cretaceous time. During the remainder of the Cretaceous, continental sedimentation and volcanism were dominant, accompanied by transcurrent movement on the northwest trending Yalakom Fault. Structures related to the Yalakom Fault may have provided controls important in the localization of mineral deposits in the region.

The regional geology of the Taseko River area was compiled by Tipper in 1978. An older basement of Middle Jurassic granodiorite occurs in scattered outcrops throughout the region. Overlaying folded sedimentary and volcanic strata were assigned to the Upper Cretaceous Kingsvale Group. Units within this group were intruded in various places by Eocene felsic igneous rocks. The area was later capped by Miocene to Holocene basalts (Matthews and Rouse, 1984), and subsequently further covered by variable thicknesses of glacial till and river gravels.

Tipper (1978) mapped a series of arcuate, normal faults trending NNW along the Taseko River. He considered these faults to be relatively recent (i.e. post Eocene), and later than the main transcurrent movement on the Yalakom Fault system. These faults are evident along the western portion of the present claim block.

2.2 PROPERTY GEOLOGY

Exposures of bedrock on the property is minimal. Rock types in the area can be broadly classified, irrespective of age, into basalt flows, andesitic pyroclastics, andesitic flows, andesitic breccias, quartz diorites, sandstones, greywackes, and siltstones. Hydrothermally altered equivalents of the above types are observed locally.

The youngest rocks in the area are a really extensive, flat laying crystalline, highly vesicular Miocene basalt flows of the Chilcotin Group, which created tableland plateau topography. In Vick Creek valley, which divides the Mega claims into north and south halves, a sequence of Kingsvale volcanics and minor sediments is exposed in the dissected valley. Near the southern border of the Boot claims a contact between sediments, to the north, and a quartz diorite intrusive, to the south was observed. The intrusive shows weak propylitic alteration, with secondary chlorite, silicification, and minor pyrite. The sediment-intrusive contact is marked by a narrow band of hornfels.

Prospecting to the north of the property, along claim lines of the Angela 1 claim, shows flat laying crystalline, highly vesicular Miocene basalt flows cover the northeast half of the claim, while Kingsvale sediments underlay the southwest half of the claim. Deep exposures of Kingsvale sediments are also present along Tete Angela creek and along Taseko River in the southwest corner of the Mega 2 claim, where 30 metre tall bluffs show a succession of poorly sorted siltstone to conglomerates with a predominance of sandy greywackes.

Several outcrop exposures along the Taseko River directly northwest of the claim block show a stockwork of carbonate stringers within Kingsvale Group rocks, apparently the result of weak, localized hydrothermal alterations in the area.

3.0 DIAMOND DRILLING

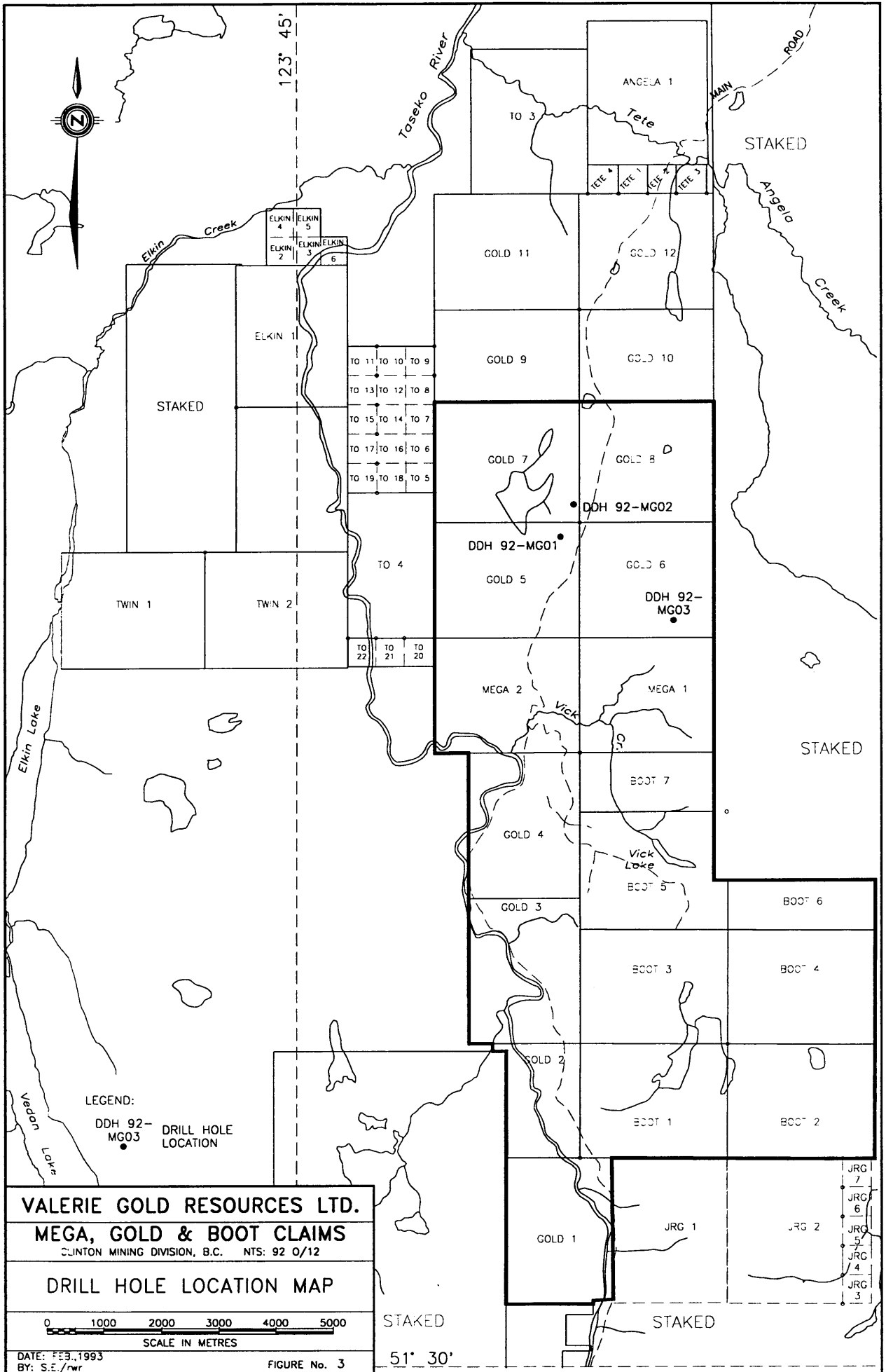
3.1 DIAMOND DRILLING TARGETS

The targets for drilling on the Mega and Gold claims were primarily derived from Induced Potential surveys carried out by P.E. Walcott and Associates during 1991 and 1992. Currently a report summarizing this geophysical work is unavailable, however, the data is compiled on both profiles and colour contour maps from which drill hole targets were calculated.

The I.P. data covers an area of roughly 11.5 square kilometres, with 200 and 400 metre line spacing and station spacing of 75 metres. The grid is located 2 to 3 kilometres east of Taseko River, directly north of Vick Creek, and 4 to 5 kilometres south of Tete Angela Creek. In general, the results of the I.P. survey outline a central anomalous chargeability zone of approximately 800 metres diameter present at depths greater than 75 to 150 metres ($n=2$), centred at Line 200W and station 1+50 north. Several smaller chargeability anomalies exist to the east and west of this main anomaly. Chargeability values greater than 10 are considered highly anomalous against background values of 3 to 6 milliseconds on the grid. At shallower depths (less than $n=1$), the I.P. results show that less chargeable, highly resistive "cap" material covers the anomalous zone of higher chargeabilities.

Individual descriptions of each drill target is given below.

- DDH 92 MG01 - This hole was positioned on line 400W at 1+25S, drilled at -75 degrees to the north (360°). This hole was designed to test the core of higher chargeability values.
- DDH 92 MG02 - This hole was positioned on line 200W at 5+50N, drilled at -46 degrees to the south (180°). This hole was designed to test a slightly weaker area on the northern boundary of the anomalous chargeability values.



LEGEND:
 DDH 92-MG03 DRILL HOLE LOCATION

VALERIE GOLD RESOURCES LTD.
MEGA, GOLD & BOOT CLAIMS
 CLINTON MINING DIVISION, B.C. NTS: 92 0/12

DRILL HOLE LOCATION MAP

0 1000 2000 3000 4000 5000
 SCALE IN METRES

DATE: FEB., 1993
 BY: S.E./rwr

FIGURE No. 3

JRG 7
 JRG 6
 JRG 5
 JRG 4
 JRG 3

DDH 92 MG03 - This hole was positioned on line 1200E at 16+25S, drilled at -55 degrees to the south (180°). This hole was designed to test one of the lesser, small chargeability anomalies to the southeast of the main anomaly. Also, previous soil sampling (Gonzalez 1991) identified an extensive mercury soil anomaly in this area, with contoured values over 1000 ppb. This soil anomaly is centred over a magnetic low, and carries coincident anomalous arsenic values. The weak chargeability anomaly on line 1200E is located on the northern edge of the soil geochemical anomaly.

Chargeability anomalies defined by the geophysical data are normally related to weak disseminations of sulfides in bedrock. The objective of drilling these targets was to determine whether disseminated sulfides exist in this area, and if so, whether they are related to a hydrothermal system which may be ore bearing.

3.2 RESULTS AND DISCUSSION

Drill hole locations, orientations, and lengths are shown on Table II. Drill hole collar locations are also shown on figure #3. Complete drill logs with sample intervals, and Chemex Labs Ltd. assay sheets for these samples are provided in the appendix.

TABLE II

DRILL HOLE #	COLLAR LOCATION	DIP	AZIMUTH
DDH 92MG01	L400W;1+25S	-75	360
DDH 92MG02	L200W;5+50N	-46	180
DDH 92MG03	L1200E;16+25S	-55	180

All three of the drill holes encountered Chilcotin Group basalts to approximately 100 metres. This suggests that the base of this recent capping of lavas occurs at an average elevation of roughly 1350 metres. Underlying the basalt the drill holes encountered a succession of Kingsvale Group sedimentary rocks. These are dominated by sandy textured, poorly sorted greywackes and mixtures of siltstones, mudstones, and conglomerates. Finer sediments often contain a large amount of clays and a minor amount of graphite. Contacts are ill-defined and gradational, with very little recognizable cross-bedding. The poor sorting, combined with a large percentage of somewhat angular fragments in conglomerates, is suggestive of a lahar depositional setting.

Holes 01 and 02 display weak hydrothermal alterations at the upper sections of each hole, evidenced by the destruction of calcium and iron cementing in the sediments, which have been mobilized and deposited along narrow stringers of calcium carbonate and hematite deeper into the sedimentary stratigraphy. Hole 03 displayed no alterations or mineralization of note.

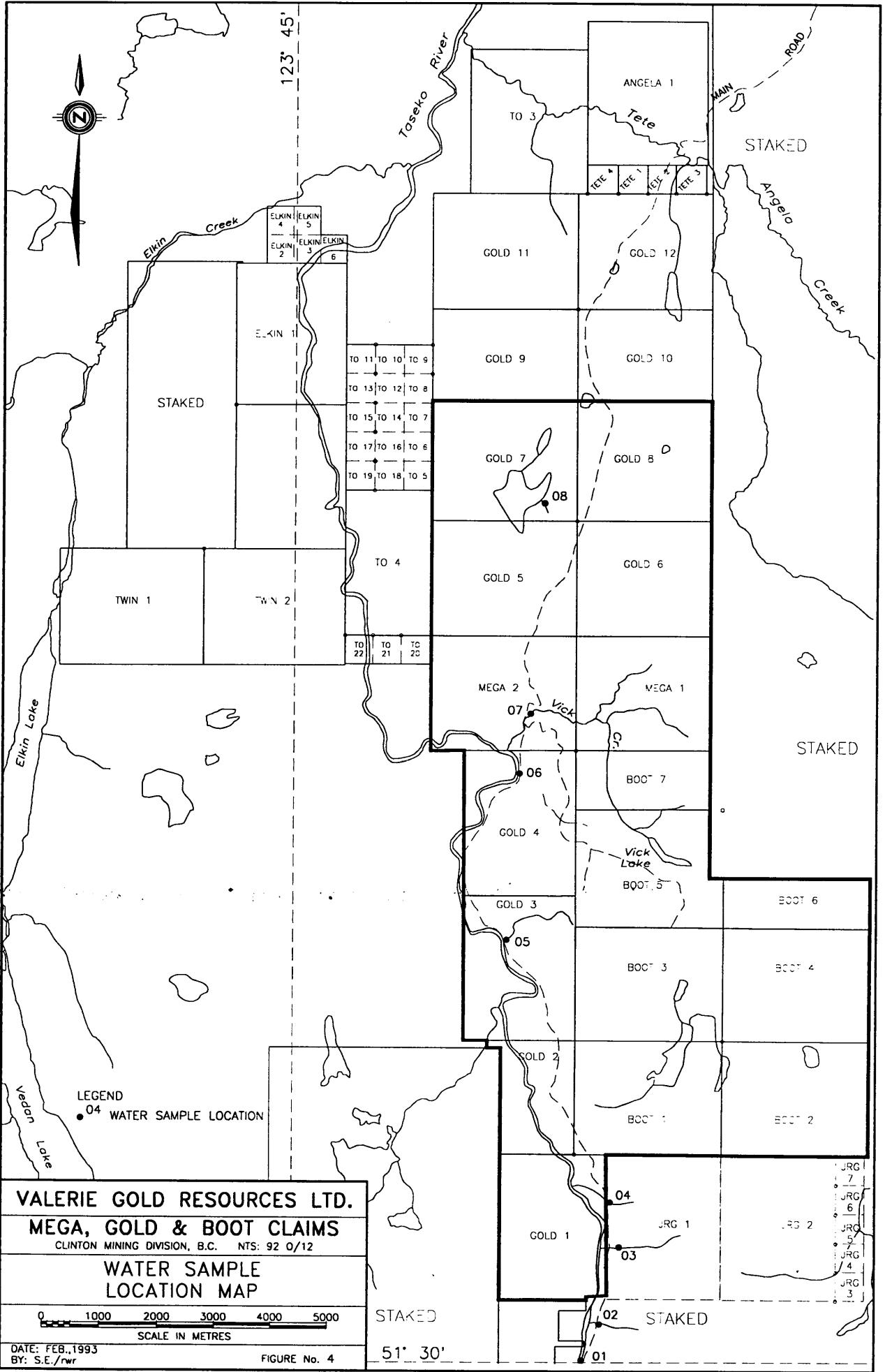
None of the drill holes contained recognizable sulfides which could be related to the I.P. chargeability anomalies as targeted. The presence of conductive/chargeable graphite and chargeable clays in the sediments, and the presence of minor hematite in fractures, is likely the source of the geophysical anomalies.

4.0 ENVIRONMENTAL

In an effort to begin collecting background environmental data, 8 water samples were obtained from Taseko River, several tributaries to Taseko River, and one small lake to the north of the claims. Water sample sites are shown on figure #4. Two water samples were collected at each sample site, one "preserved" sample in which the sample container had a premeasured amount of zinc acetate, and a second "unpreserved" sample.

Samples were shipped to Chemex Labs Ltd. in North Vancouver for analysis. Copies of the certificate of analysis are given in the appendix. All of the stream and river samples contained normal background values for this area. Sample number 8, taken from the small lake in the northwest corner of the claim block shows that this is an alkaline lake with a pH of 9.5, with relatively high metals content shown by the zinc value of 2200 ppb.

CORE STORED AT CORE ENTERPRISES CLINTON, BC

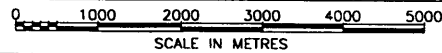


VALERIE GOLD RESOURCES LTD.

MEGA, GOLD & BOOT CLAIMS

CLINTON MINING DIVISION, B.C. NTS: 92 0/12

WATER SAMPLE LOCATION MAP



DATE: FEB., 1993
BY: S.E./rwr

FIGURE No. 4

JRG 7
JRG 6
JRG 5
JRG 4
JRG 3

5.0 REFERENCES

BUTTERWORTH, B.P., EPP, W.R., 1985; Geology, Geochemistry, Geophysics and Percussion Drilling of the Taseko claims, Southwestern British Columbia: Unpubl. Assessment Report, B.C. Dept. of Mines and Petroleum Resources File No. 14,159.

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STATEMENT OF QUALIFICATIONS

PERRY GRUNENBERG, B.Sc., F.G.A.C., P.Geo.

ACADEMIC

1982	B.Sc. in Geology	The University of British Columbia
1987	Fellowship	Geological Association of Canada
1992	Membership	Association of Professional Engineers and Geoscientists

PROFESSIONAL

1989 to PRESENT	P and L Geological Services, Smithers, B.C.	Contract Geologist working in Mining and Mining Exploration in and around the Smithers area.
1984 to 1989	Hughes-Lang Explorations Vancouver, B.C.	Project Geologist employed to work on geological, geophysical, and geochemical surveys with follow-up drilling, in areas throughout B.C. and Yukon.
1983	Strato Geological Engineering Ltd. Vancouver, B.C.	Project Geologist contracted to work in all aspects of Mining Exploration on properties in Nevada, Washington, and B.C.
1982	P and L Exploration Vancouver, B.C.	Contract Geologist involved in evaluating placer gold prospects near Quesnel and Princeton, B.C.

COST STATEMENT
28 July - 17 December 1993

GENERAL COST

FOOD & ACCOMMODATION: 75.5 mdays @ \$36.16	\$ 2,729.74
FIELD TELEPHONE SERVICE:	385.00
FIXED WING: Air BC, Van-Wml 1	199.61
SHIPMENTS:	130.87
FUEL:	1,334.97
SUPPLIES & SUNDRIES:	1,228.36
RENTALS:	
P.G. TRUCK, 44.5 days @ \$40	\$ 1,780.00
SWEENEY TRAILER 2 mos @ \$500	1,000.00
TRAILER DELIVERY	150.00
P.G. EQUIPMENT, 55 days @ \$10	<u>550.00</u>
CONSULTANT FEES: Archean Engineering	7,043.28
REPORT PREPARATION:	<u>2,391.00</u>
TOTAL GENERAL COST:	<u>\$18,922.83</u>

GEOCHEMICAL SURVEY COST

SALARIES & WAGES: 2 pers. 6 mdays @ \$280.88	\$ 1,685.25
ASSAYS & ANALYSES: - CHEMEX LABS	
121 Soil for Au & 32el ICP @ \$15.46	\$ 1,870.84
1 Rock for Au,Ag & 32el ICP	<u>18.40</u>
GENERAL COST APPORTIONED (6/75.5 X \$18,922.83):	<u>1,503.80</u>
TOTAL GEOCHEMICAL SURVEY COST:	<u>\$ 5,078.29</u>

DIAMOND DRILLING COST

SALARIES & WAGES: 3 pers. 69.5 mdays @ \$186.29	\$12,947.50
ASSAYS & ANALYSES: - CHEMEX LABS	
38 Core for Au & 32el ICP @ \$19.63	\$ 746.11
9 H ₂ O for 24el ICP @ \$76.08	<u>684.73</u>
CORE ENTERPRISES LTD: 690.98m @ \$72.48	50,083.60
GENERAL COST APPORTIONED (69.5/75.5 X \$18,922.88):	<u>17,419.03</u>
TOTAL DIAMOND DRILLING COST:	<u>\$81,880.97</u>

GEOPHYSICAL SURVEY

P.E. WALCOTT & ASSOCIATES:	<u>\$45,821.50</u>
----------------------------	--------------------

APPENDIX 1
ASSAY CERTIFICATES

002/007

HUGHES LANG

604 687 3932

12/21/92 13:41



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

92 MG01

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K3

Project: MEGA-GOLD
 Comments: CC: ART TROUP

Page Number : 1-A
 Total Pages : 1
 Certificate Date: 02-DEC-92
 Invoice No. : I9225534
 P.O. Number :
 Account : IZU

CERTIFICATE OF ANALYSIS

A9225534

SAMPLE	PREP CODE	Au ppb FA+AA	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
551023H	205 274	5	< 0.2	2.89	8	260	0.5	< 2	0.37	< 0.5	11	24	19	2.06	< 10	< 1	0.24	< 10	0.49	185
551024H	205 274	< 5	< 0.2	3.12	< 2	310	< 0.5	< 2	0.44	< 0.5	12	26	27	2.28	< 10	< 1	0.15	10	0.54	200
551025H	205 274	10	0.6	3.58	2	540	0.5	< 2	0.31	< 0.5	28	40	32	3.60	20	< 1	0.18	50	0.42	1865
551026H	205 274	15	0.6	3.80	4	530	0.5	< 2	0.31	< 0.5	22	34	31	4.08	10	< 1	0.13	60	0.28	1470
551027H	205 274	< 5	0.2	4.63	< 2	310	0.5	< 2	0.42	< 0.5	15	37	33	4.07	10	< 1	0.14	10	0.44	765
551028H	205 274	< 5	0.2	3.76	2	160	< 0.5	4	0.47	< 0.5	11	43	26	3.41	10	< 1	0.16	10	0.46	190
551029H	205 274	< 5	< 0.2	2.71	< 2	320	< 0.5	< 2	1.31	< 0.5	11	32	31	2.84	10	1	0.29	10	0.59	585
551030H	205 274	< 5	< 0.2	2.32	14	270	< 0.5	< 2	4.39	< 0.5	10	35	23	2.78	< 10	< 1	0.25	10	0.56	2470
551031H	205 274	< 5	< 0.2	4.03	< 2	440	< 0.5	2	2.05	< 0.5	16	30	40	3.14	10	2	0.18	10	1.12	455
551032H	205 274	< 5	< 0.2	3.05	< 2	190	< 0.5	< 2	1.11	< 0.5	15	29	42	2.90	< 10	< 1	0.17	< 10	1.09	450
551033H	205 274	< 5	< 0.2	2.94	< 2	260	< 0.5	< 2	4.09	< 0.5	8	18	39	2.15	< 10	< 1	0.21	10	0.58	960
551034H	205 274	10	< 0.2	3.39	< 2	300	< 0.5	< 2	1.13	< 0.5	12	25	37	3.11	< 10	< 1	0.12	< 10	1.31	440
551035H	205 274	< 5	< 0.2	2.96	< 2	170	< 0.5	< 2	4.39	< 0.5	13	37	32	3.05	< 10	< 1	0.09	< 10	1.40	1450
551036H	205 274	< 5	0.2	2.75	2	260	< 0.5	< 2	1.48	< 0.5	12	18	64	2.76	< 10	< 1	0.24	10	0.75	405
551037H	205 274	< 5	< 0.2	4.28	2	110	< 0.5	< 2	3.55	< 0.5	8	12	51	2.24	< 10	1	0.21	10	0.66	310
551038H	205 274	< 5	< 0.2	2.39	< 2	170	< 0.5	2	1.51	< 0.5	10	20	48	2.81	< 10	< 1	0.16	< 10	0.83	575

CERTIFICATION:

003/007



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K3

Project: MEGA-GOLD
 Comments: CC: ART TROUP

Page Number :1-B
 Total Pages :1
 Certificate Date: 02-DEC-92
 Invoice No. :19225534
 P.O. Number :
 Account :IZU

92MGO1

CERTIFICATE OF ANALYSIS

A9225534

SAMPLE	PREP CODE		Ko	Na	Ni	P	Pb	Sb	Sc	Sr	Ti	Tl	U	V	W	Zn
			ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
551023H	205	274	< 1	0.10	15	50	6	2	6	131	0.01	< 10	< 10	58	< 10	42
551024H	205	274	< 1	0.09	19	30	6	4	8	143	< 0.01	< 10	< 10	46	< 10	42
551025H	205	274	1	0.09	26	150	6	< 2	13	99	0.13	< 10	< 10	86	< 10	98
551026H	205	274	< 1	0.13	24	240	< 2	< 2	13	117	0.29	< 10	< 10	93	< 10	84
551027H	205	274	< 1	0.12	17	100	6	< 2	15	132	0.22	< 10	< 10	60	< 10	92
551028H	205	274	< 1	0.10	29	90	6	< 2	12	139	0.10	< 10	< 10	54	< 10	60
551029H	205	274	< 1	0.11	24	540	10	2	8	241	< 0.01	< 10	< 10	69	< 10	60
551030H	205	274	< 1	0.10	24	560	4	4	7	215	0.01	< 10	< 10	74	< 10	56
551031H	205	274	< 1	0.21	34	380	4	< 2	9	355	0.01	< 10	< 10	52	10	64
551032H	205	274	< 1	0.12	36	490	< 2	2	9	176	0.03	< 10	< 10	53	< 10	54
551033H	205	274	< 1	0.14	16	320	< 2	< 2	7	243	0.01	< 10	< 10	35	< 10	42
551034H	205	274	< 1	0.15	24	290	2	< 2	9	261	0.15	< 10	< 10	67	10	58
551035H	205	274	< 1	0.17	26	520	2	< 2	9	171	0.15	< 10	< 10	75	10	60
551036H	205	274	< 1	0.13	26	470	4	< 2	9	281	0.13	< 10	< 10	43	< 10	56
551037H	205	274	1	0.21	17	270	14	< 2	6	211	0.06	< 10	< 10	25	10	46
551038H	205	274	< 1	0.11	23	290	8	< 2	8	225	0.14	< 10	< 10	36	< 10	54

CERTIFICATION:

12/21/92 13:41 604 687 3932 HUGHES LANG

Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K3

Project: MEGA GOLD
 Comments: CC: ART TROUP

Page number : 1-A
 Total Pages : 1
 Create Date: 23-NOV-92
 Invoice No. : 19224953
 P.O. Number : VGM
 Account : IZU

DDHMG 92 02

CERTIFICATE OF ANALYSIS

A9224953

SAMPLE	PREP		Au	Ag	Al	As	Ba	Ba	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	Hg	K	La	Mg	Mn
	CODE		ppb FA+AA	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	%	ppm
551001H	205	274	< 5	< 0.2	1.58	< 2	160	< 0.5	2	0.19	< 0.5	6	88	30	1.50	< 10	1	0.26	< 10	0.56	195
551002H	205	274	< 5	< 0.2	3.24	12	140	< 0.5	< 2	0.30	< 0.5	12	24	35	2.07	10	< 1	0.23	< 10	0.74	165
551003H	205	274	35	0.2	3.85	< 2	150	< 0.5	< 2	0.30	< 0.5	9	24	24	2.27	10	< 1	0.30	< 10	0.50	135
551004H	205	274	< 5	0.2	4.25	12	280	< 0.5	2	0.58	< 0.5	17	31	34	3.48	10	< 1	0.33	20	0.79	365
551005H	205	274	< 5	< 0.2	3.81	2	360	< 0.5	< 2	1.08	< 0.5	14	27	42	2.82	10	< 1	0.51	< 10	1.00	320
551006H	205	274	< 5	< 0.2	2.99	12	690	< 0.5	< 2	1.33	< 0.5	27	18	47	2.60	10	< 1	0.39	10	0.83	3300
551007H	205	274	< 5	< 0.2	3.04	2	200	< 0.5	< 2	0.89	< 0.5	11	19	30	2.59	10	< 1	0.45	10	0.79	420
551008H	205	274	< 5	< 0.2	3.60	10	320	< 0.5	< 2	1.33	< 0.5	13	29	38	2.90	10	< 1	0.31	< 10	0.90	565
551009H	205	274	< 5	< 0.2	4.00	6	240	< 0.5	< 2	1.54	< 0.5	13	26	33	2.66	10	< 1	0.36	10	0.86	520
551010H	205	274	< 5	< 0.2	2.67	< 2	400	< 0.5	< 2	0.93	< 0.5	13	28	28	2.81	10	< 1	0.24	< 10	0.81	645
551011H	205	274	< 5	< 0.2	3.19	10	970	< 0.5	2	1.21	< 0.5	14	33	30	2.79	10	< 1	0.27	< 10	0.87	820
551012H	205	274	< 5	< 0.2	3.63	4	470	< 0.5	< 2	1.67	< 0.5	17	32	41	3.12	10	< 1	0.29	< 10	0.95	850
551013H	205	274	< 5	< 0.2	3.03	6	190	< 0.5	4	2.43	< 0.5	14	23	61	2.64	< 10	< 1	0.33	10	0.93	515
551014H	205	274	< 5	< 0.2	2.91	6	140	< 0.5	< 2	2.65	< 0.5	12	19	40	2.52	< 10	< 1	0.21	< 10	1.01	775
551015H	205	274	< 5	< 0.2	2.73	4	440	< 0.5	2	1.80	< 0.5	13	26	31	2.86	< 10	< 1	0.14	< 10	1.12	715
551016H	205	274	< 5	< 0.2	2.89	4	250	< 0.5	< 2	1.73	< 0.5	14	21	39	2.90	< 10	< 1	0.22	10	1.03	735
551017H	205	274	< 5	< 0.2	2.37	12	400	< 0.5	< 2	1.81	< 0.5	13	59	27	2.95	10	< 1	0.08	< 10	1.09	790
551018H	205	274	5	< 0.2	3.40	8	110	< 0.5	< 2	1.98	< 0.5	15	26	62	3.07	10	< 1	0.39	20	0.72	450
551019H	205	274	< 5	< 0.2	3.09	2	130	< 0.5	< 2	2.95	< 0.5	14	20	39	2.79	< 10	< 1	0.22	10	0.86	720
551020H	205	274	< 5	< 0.2	3.10	10	110	< 0.5	< 2	1.96	< 0.5	12	18	31	2.61	< 10	< 1	0.15	< 10	1.04	605
551021H	205	274	< 5	< 0.2	3.77	< 2	750	< 0.5	2	3.16	< 0.5	12	33	30	2.66	10	2	0.16	< 10	1.21	630
551022H	205	274	< 5	< 0.2	3.19	2	540	< 0.5	< 2	2.11	< 0.5	11	27	26	2.62	10	< 1	0.10	< 10	1.18	655

CERTIFICATION: *Yhai D Ma*

004/007

HUGHES LANG

604 687 3932

12/21/92 13:42



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K3

Project: MEGA GOLD
 Comments: CC: ART TROUP

Page Number : 1
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 Invo. No. : 19224953
 P.O. Number : VGM
 Account : IZU

MG 92-02

CERTIFICATE OF ANALYSIS

A9224953

SAMPLE	PREP CODE		Mo	Na	Ni	P	Pb	Sb	Sc	Sr	Ti	Tl	U	V	W	Zn
			ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
551001H	205	274	< 1	0.06	12	330	< 2	< 2	2	26	0.07	< 10	< 10	25	< 10	28
551002H	205	274	< 1	0.02	24	50	2	< 2	8	81	0.01	< 10	< 10	29	< 10	32
551003H	205	274	< 1	0.04	10	30	< 2	< 2	6	91	0.05	< 10	< 10	44	< 10	38
551004H	205	274	< 1	0.07	23	80	< 2	< 2	11	189	0.08	< 10	< 10	65	10	62
551005H	205	274	< 1	0.10	25	450	< 2	2	9	253	< 0.01	< 10	< 10	57	10	62
551006H	205	274	< 1	0.08	32	820	< 2	< 2	8	156	0.01	< 10	< 10	53	10	58
551007H	205	274	< 1	0.10	22	600	2	2	8	163	0.02	< 10	< 10	49	< 10	58
551008H	205	274	< 1	0.16	23	440	< 2	< 2	8	480	0.09	< 10	< 10	75	10	60
551009H	205	274	< 1	0.16	19	460	< 2	2	7	325	0.04	< 10	< 10	55	10	56
551010H	205	274	< 1	0.14	22	340	< 2	< 2	8	595	0.08	< 10	< 10	66	10	58
551011H	205	274	< 1	0.20	22	410	< 2	< 2	8	1450	0.13	< 10	< 10	71	10	58
551012H	205	274	< 1	0.19	29	520	< 2	< 2	9	509	0.13	< 10	< 10	74	10	66
551013H	205	274	< 1	0.10	27	920	< 2	2	9	189	0.10	< 10	< 10	54	10	66
551014H	205	274	< 1	0.11	22	550	< 2	< 2	8	143	0.14	< 10	< 10	55	10	54
551015H	205	274	< 1	0.14	24	490	< 2	< 2	8	532	0.19	< 10	< 10	77	10	56
551016H	205	274	< 1	0.11	25	270	< 2	< 2	8	229	0.18	< 10	< 10	67	10	62
551017H	205	274	< 1	0.10	26	370	< 2	< 2	7	426	0.16	< 10	< 10	82	10	60
551018H	205	274	< 1	0.10	38	600	< 2	< 2	12	100	0.06	< 10	< 10	50	10	86
551019H	205	274	< 1	0.12	23	580	< 2	< 2	8	146	0.07	< 10	< 10	54	10	66
551020H	205	274	< 1	0.13	20	380	< 2	< 2	7	131	0.08	< 10	< 10	60	10	56
551021H	205	274	< 1	0.23	24	410	< 2	2	8	950	0.10	< 10	< 10	64	10	54
551022H	205	274	< 1	0.18	21	360	< 2	< 2	8	846	0.15	< 10	< 10	72	10	54

CERTIFICATION: *Yhai D Ma*



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K3

Project: MEGA GOLD
 Comments: CC: A.TROUP ✓

Page Number : 1-A
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 Invoice No. : 19226046
 P.O. Number :
 Account : 12U

92MG03

CERTIFICATE OF ANALYSIS

A9226046

SAMPLE	PREP CODE		Au ppb	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %	La ppm	Mg %	Mn ppm
	FA+AA																				
551039H	205	274	670	< 0.2	1.61	< 2	130	0.5	2	0.30	< 0.5	8	17	21	1.35	< 10	< 1	0.18	< 10	0.38	110
551040H	205	274	65	< 0.2	3.56	< 2	180	1.0	6	0.38	< 0.5	16	32	39	2.89	10	< 1	0.25	20	0.65	155
551041H	205	274	380	< 0.2	2.87	< 2	1080	< 0.5	2	0.33	< 0.5	6	26	17	2.49	10	< 1	0.08	< 10	0.38	115
551042H	205	274	30	< 0.2	3.23	10	220	0.5	< 2	0.46	< 0.5	14	29	27	3.10	10	1	0.12	10	0.60	155
551043H	205	274	20	< 0.2	2.73	18	170	0.5	2	0.49	< 0.5	15	26	33	4.50	10	< 1	0.14	10	0.61	140
551044H	205	274	< 5	< 0.2	1.75	< 2	180	0.5	< 2	0.48	< 0.5	13	20	31	1.80	< 10	1	0.10	10	0.47	365
551045H	205	274	< 5	< 0.2	1.35	2	150	0.5	4	0.59	< 0.5	12	18	26	1.93	< 10	< 1	0.09	10	0.48	210
551046H	205	274	60	< 0.2	2.16	8	150	0.5	< 2	0.70	< 0.5	20	18	40	3.11	10	1	0.13	10	0.67	450
551047H	205	274	10	< 0.2	1.46	< 2	130	0.5	< 2	0.61	< 0.5	18	21	27	2.57	< 10	< 1	0.09	10	0.47	240
551048H	205	274	< 5	< 0.2	2.35	< 2	130	< 0.5	4	0.92	< 0.5	12	40	30	3.08	10	1	0.13	10	0.76	230

CERTIFICATION:

John D. Ma



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K9

Project: MEGA GOLD
 Comments: CC: A.TROUP

Page Number : 1-B
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 Ca. te Date: 16-DEC-92
 Invoice No. : 19226046
 P.O. Number :
 Account : IZU

92MG03

CERTIFICATE OF ANALYSIS **A9226046**

SAMPLE	PREP CODE	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm
551039R	205 274	< 1	0.06	16	20	8	< 2	4	54	< 0.01	< 10	< 10	21	< 10	16
551040R	205 274	< 1	0.06	27	130	12	< 2	11	79	< 0.01	< 10	< 10	89	< 10	64
551041R	205 274	< 1	0.04	13	150	12	2	9	68	< 0.01	< 10	< 10	68	< 10	18
551042R	205 274	< 1	0.07	24	160	6	< 2	9	110	< 0.01	< 10	< 10	61	< 10	56
551043R	205 274	< 1	0.07	28	200	14	2	8	109	< 0.01	< 10	< 10	51	< 10	68
551044R	205 274	< 1	0.06	18	70	8	< 2	6	112	0.01	< 10	< 10	27	< 10	54
551045R	205 274	< 1	0.06	15	30	10	< 2	6	116	< 0.01	< 10	< 10	23	< 10	56
551046R	205 274	< 1	0.08	30	170	20	< 2	8	119	0.01	< 10	< 10	34	< 10	68
551047R	205 274	< 1	0.06	17	30	14	< 2	5	112	< 0.01	< 10	< 10	21	< 10	44
551048R	205 274	< 1	0.10	28	530	8	< 2	9	113	0.06	< 10	< 10	67	< 10	66

CERTIFICATION: *Phai D Ma*

0002/0006



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K3

A9225739

Comments: ATTN: A.G. TROUP CC: S. EDWARDS

CERTIFICATE **A9225739**

VALERIE GOLD RESOURCES LTD.

Project: MEGA GOLD
 P.O. #: NONE

Samples submitted to our lab in Vancouver, BC.
 This report was printed on 9-DEC-92.

SAMPLE PREPARATION		
CHEMEX CODE	NUMBER SAMPLES	DESCRIPTION
221	2	Water sample

ANALYTICAL PROCEDURES					
CHEMEX CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
659	1	pH	POTENTIOMETER	0.1	14.0
658	1	Sulfide mg/l S	TITRATION	0.01	10000
84	1	Ag ug/l: Water samples	ICP-AES	1	10000
80	1	Al mg/l: Water samples	ICP-AES	0.2	2000
74	1	Ba ug/l: Water samples	ICP-AES	20	10000
81	1	Be ug/l: Water samples	ICP-AES	1	10000
70	1	Bi ug/l: Water samples	ICP-AES	4	10000
82	1	Ca mg/l: Water samples	ICP-AES	0.2	2000
71	1	Cd ug/l: Water samples	ICP-AES	1	10000
72	1	Co ug/l: Water samples	ICP-AES	2	10000
77	1	Cr ug/l: Water samples	ICP-AES	20	10000
83	1	Cu ug/l: Water samples	ICP-AES	2	10000
75	1	Fe mg/l: Water samples	ICP-AES	0.2	2000
88	1	K mg/l: Water samples	ICP-AES	0.2	2000
78	1	Mg mg/l: Water samples	ICP-AES	0.2	2000
76	1	Mn ug/l: Water samples	ICP-AES	2	10000
63	1	Mo ug/l: Water samples	ICP-AES	2	10000
87	1	Na mg/l: Water samples	ICP-AES	0.2	2000
73	1	Ni ug/l: Water samples	ICP-AES	2	10000
68	1	P ug/l: Water samples	ICP-AES	20	10000
69	1	Pb ug/l: Water samples	ICP-AES	4	10000
86	1	Sr ug/l: Water samples	ICP-AES	2	10000
85	1	Ti mg/l: Water samples	ICP-AES	0.2	2000
79	1	V ug/l: Water samples	ICP-AES	2	10000
64	1	W ug/l: Water samples	ICP-AES	20	10000
65	1	Zn ug/l: Water samples	ICP-AES	2	10000

VALERIE GOLD

7000 100 0000

01.10

00/11/92



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K3

Project: MEGA GOLD
 Comments: ATTN: A.G. TROUP CC: S. EDWARDS

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 Account : IZU

CERTIFICATE OF ANALYSIS

A9225739

PARAMETER DESCRIPTIONS	SAMPLE 820-8 NOV 24/92	SAMPLE 820-8 NOV 24/92								
Sample preparation code	221	221	---	---	---	---	---	---	---	---
Sample preparation code	---	---	---	---	---	---	---	---	---	---
pH	9.2	-----								
Sulphide (mg/L S)	-----	0.80								
Ag ug/L	< 1	-----								
Al mg/L	< 0.2	-----								
Ba ug/L	< 20	-----								
Be ug/L	< 1	-----								
Bi ug/L	< 4	-----								
Cb mg/L	6.8	-----								
Cd ug/L	< 1	-----								
Co ug/L	2	-----								
CY ug/L	< 2	-----								
Cu ug/L	< 2	-----								
Fe mg/L	0.6	-----								
K mg/L	29	-----								
Mg mg/L	170	-----								
Mn ug/L	2	-----								
Mo ug/L	< 2	-----								
Na mg/L	97	-----								
Ni ug/L	< 2	-----								
P ug/L	40	-----								
Pb ug/L	28	-----								
Sr ug/L	26	-----								
Ti mg/L	< 0.2	-----								
V ug/L	6	-----								
W ug/L	< 20	-----								
Zn ug/L	8	-----								

CERTIFICATION:

J. F. Alghary



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: VALERIE GOLD RESOURCES LTD.

1000 - 1177 W. HASTINGS ST.
 ANCOUVER, BC
 V6E 2K3

Page Number : 1
 Total Pages : 1
 Certificate Date : 09-DEC-92
 Invoice No. : 9225739
 P.O. Number : NONE
 Account : IZU

Project : MEGA GOLD
 Comments : ATTN: A.G. TROUP CC: S. EDWARDS

CERTIFICATE OF ANALYSIS	A9225739
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PARAMETER DESCRIPTIONS	SAMPLE K20-8 NOV 24/92	SAMPLE K20-8 NOV 24/92							
Sample preparation code	221	221	---	---	---	---	---	---	---
Sample preparation code	---	---	---	---	---	---	---	---	---
pH	9.2	-----							
Sulphide (mg/L S)	-----	0.80							
Ag ug/L	< 1	-----							
Al mg/L	< 0.2	-----							
Ba ug/L	< 20	-----							
Be ug/L	< 1	-----							
Bi ug/L	< 4	-----							
Ca mg/L	6.8	-----							
Cd ug/L	< 1	-----							
Co ug/L	2	-----							
Cr ug/L	< 2	-----							
Cu ug/L	< 2	-----							
Fe mg/L	0.6	-----							
K mg/L	29	-----							
Mg mg/L	170	-----							
Mn ug/L	2	-----							
Mo ug/L	< 2	-----							
Na mg/L	97	-----							
Ni ug/L	< 2	-----							
P ug/L	40	-----							
Pb ug/L	28	-----							
Sr ug/L	26	-----							
Ti mg/L	< 0.2	-----							
V ug/L	6	-----							
W ug/L	< 20	-----							
Zn ug/L	8	-----							

CERTIFICATION: *J. G. McPhay*

005/006



Chemex Labs Ltd.

Analytical Chemists * Geochemists * Registered Assayers
 212 Brooksbank Ave., North Vancouver
 British Columbia, Canada V7J 2C1
 PHONE: 604-984-0221

To: HUGHES LANG EXPLORATIONS LTD.

1000 - 1177 W. HASTINGS ST.
 VANCOUVER, BC
 V6E 2K3

A9224274

Comments: ATTN: PERRY GRUNENBERG CC: A. TROUP

CERTIFICATE

A9224274

HUGHES LANG EXPLORATIONS LTD.

Project: MEGA-GOLD
 P.O. #: NONE

Samples submitted to our lab in Vancouver, BC.
 This report was printed on 14-NOV-92.

SAMPLE PREPARATION

CHEMEX CODE	NUMBER SAMPLES	DESCRIPTION
221	8	Water sample

ANALYTICAL PROCEDURES

CHEMEX CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
659	8	pH	POTENTIOMETER	0.1	14.0
668	8	Sulfide mg/l S	TITRATION	0.01	10000
64	8	Ag ug/l: Water samples	ICP-AES	1	10000
80	8	Al mg/l: Water samples	ICP-AES	0.2	2000
74	8	Ba ug/l: Water samples	ICP-AES	20	10000
81	8	Be ug/l: Water samples	ICP-AES	1	10000
70	8	Bi ug/l: Water samples	ICP-AES	4	10000
82	8	Ca mg/l: Water samples	ICP-AES	0.2	2000
71	8	Cd ug/l: Water samples	ICP-AES	1	10000
72	8	Co ug/l: Water samples	ICP-AES	2	10000
77	8	Cr ug/l: Water samples	ICP-AES	20	10000
83	8	Cu ug/l: Water samples	ICP-AES	2	10000
75	8	Fe mg/l: Water samples	ICP-AES	0.2	2000
88	8	K mg/l: Water samples	ICP-AES	0.2	2000
78	8	Mg mg/l: Water samples	ICP-AES	0.2	2000
76	8	Mn ug/l: Water samples	ICP-AES	2	10000
63	8	Mo ug/l: Water samples	ICP-AES	2	10000
87	8	Na mg/l: Water samples	ICP-AES	0.2	2000
73	8	Ni ug/l: Water samples	ICP-AES	2	10000
68	8	P ug/l: Water samples	ICP-AES	20	10000
69	8	Pb ug/l: Water samples	ICP-AES	4	10000
86	8	Sr ug/l: Water samples	ICP-AES	2	10000
85	8	Ti mg/l: Water samples	ICP-AES	0.2	2000
79	8	V ug/l: Water samples	ICP-AES	2	10000
64	8	W ug/l: Water samples	ICP-AES	20	10000
65	8	Zn ug/l: Water samples	ICP-AES	2	10000

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004 001 0004

13.10

00 11.00



Chemex Labs Ltd.

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HUGHES LANG EXPLORATIONS LTD.
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 Certificate Date: 14-NOV-92
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Project: MEGA-GOLD
 Comments: ATTN: PERRY GRUNENBERG CC: A. TROUP

CERTIFICATE OF ANALYSIS A9224274

PARAMETER DESCRIPTIONS	SAMPLE H2O - 01	SAMPLE H2O - 02	SAMPLE H2O - 03	SAMPLE H2O - 04	SAMPLE H2O - 05	SAMPLE H2O - 06	SAMPLE H2O - 07	SAMPLE H2O - 08		
Sample preparation code	221	221	221	221	221	221	221	221	---	---
Sample preparation code	---	---	---	---	---	---	---	---	---	---
pH	7.2	8.2	8.3	8.4	8.1	7.9	8.3	9.5		
Sulphide (mg/L S)	< 0.05	0.40	0.40	0.50	0.30	0.60	0.40	0.40		
Ag ug/L	< 1	< 1	< 1	< 1	< 1	< 1	< 1	< 1		
Al mg/L	2.0	4.0	< 0.2	< 0.2	1.8	1.8	< 0.2	0.8		
Ba ug/L	20	20	< 20	< 20	20	20	20	< 20		
Ba ug/L	< 1	< 1	< 1	< 1	< 1	< 1	< 1	< 1		
Bi ug/L	< 4	< 4	< 4	< 4	< 4	< 4	< 4	< 4		
Ca mg/L	10.0	89	46	73	10.0	10.5	56	7.4		
Cd ug/L	< 1	< 1	< 1	< 1	< 1	< 1	< 1	1		
Co ug/L	2	2	< 2	< 2	2	2	2	2		
Cr ug/L	6	18	4	2	6	< 2	4	12		
Cu ug/L	4	8	< 2	< 2	2	4	< 2	4		
Fe mg/L	1.6	4.2	< 0.2	< 0.2	1.4	1.4	< 0.2	1.6		
K mg/L	1.4	1.4	1.2	1.4	1.2	1.2	2.8	28		
Mg mg/L	1.8	16.0	10.5	17.5	1.6	1.6	33	170		
Mn ug/L	26	290	< 2	< 2	22	24	< 2	32		
Mo ug/L	2	6	< 2	4	< 2	2	< 2	2		
Na mg/L	2.0	15.0	7.2	14.5	1.8	1.8	16.0	94		
Ni ug/L	< 2	4	< 2	< 2	< 2	< 2	< 2	< 2		
P ug/L	< 20	360	< 20	< 20	< 20	20	20	60		
Pb ug/L	< 4	< 4	8	< 4	< 4	< 4	24	< 4		
Sr ug/L	56	360	150	260	54	56	370	32		
Ti mg/L	< 0.2	0.2	< 0.2	< 0.2	< 0.2	< 0.2	< 0.2	< 0.2		
V ug/L	2	8	< 2	< 2	2	2	< 2	8		
W ug/L	< 20	< 20	< 20	< 20	< 20	< 20	< 20	20		
Zn ug/L	140	165	2	8	6	26	12	2200		

CERTIFICATION:

APPENDIX 2
DIAMOND DRILL LOGS

Diamond Drill Record

LOCATION: L4W; 1+25S		DIPS - collar 75°		CONTRACTOR: Core Ent. (Al Harvey)		HOLE NO. 92MG01	Page 1 of 5	
AZIMUTH: 360°		- 226 m 78°		LOGGED BY: Perry Grunenbers, P.Geo.		PROPERTY: Mega Gold		
ELEVATION: 4415 feet		- m °		DATE: November 17, 1992		CLAIM NO. Gold 5		
LENGTH: 226.83 m		- m °				SECTION NO.		
CORE SIZE: NQ		- m °				STARTED: November 14, 1992		
PURPOSE: I.P. chargeability zone, magnetometer						COMPLETED: November 19, 1992		
Section		ROCK DESCRIPTION	Interval		ALTERATION MINERALIZATION etc.	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
0	21.34	OVERBURDEN - CASING						
		Apparently sand textured materials.						
21.34	70.73	BASALT			RQD = 0 to 50			
		Dark grey to black, fine- to medium-grained, equigranular, highly vesicular in places, with zeolite infills common (phillipsite) and sodalite (blue).			Recovery = 50 to 100%			
		Red colouration over 1 to 2 m segments appear to represent successive depositorial episodes.						
	at 70.73	Contact broken irregular						
70.73	75.5	WACKE - MUDSTONE			RQD = 20			
		Grey, fine grained matrix, in places with rounded pebbles or angular fragments to 1 cm			Recovery = 90%			
					Magnetic blotches to 3 mm diameter, 5% of rock in places.			

Diamond Drill Record

HOLE NO. 92MG01 Page 2 of 5

Section		ROCK DESCRIPTION	Interval		ALTERATION. MINERALIZATION etc.	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
70.73	75.5	diameter.						
	(cont)	Bedding visible at 85° to C.A.						
	at 75.5	Contact distinctive at 15° to C.A.						
75.5	84.8	BASALT			RQD = 15 to 50			
		Vesicular minor amygdaloids, slight red colour near bottom.			Recovery = 70%			
		Minor glassy inclusions.						
	at 85.8	CONTACT						
		Apparent 90° to C.A.						
84.8	87.4	GREYWACKE			RQD - 10			
		Muddy matrix, grey-green, with sandy grained texture throughout			Recovery = 100%			
		Minor pebbles to 2 or 3 mm diameter.						
87.4	147.1	Gradational contacts			RQD - 5 to 30			
		MUDSTONE			Recovery - 75%; down to 40%			
		Black (graphitic?) to green and brown, poorly consolidated, in			near end of section			
		places pebbly, with poorly distinguishable 1 to 5 mm			Samples 98.4 - 99.7 #551023			
		rounded pebbles (wacke).			102.6 - 104.0 #551024			
		Poorly sorted, nearly grading			108.0 - 109.5 #551025			
					114.0 - 115.3 #551026			
					118.5 - 120.0 #551027			

Diamond Drill Record

HOLE NO. 92MG01

Page 5 of 5

Section		ROCK DESCRIPTION	Interval		ALTERATION, MINERALIZATION etc.	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
187.8	191.15	WACKE - CONGLOMERATE			Blue-green colour over some 3 cm sections (talc) near fractures			Minor stringers, carbonate, clay, and in places massive green talc.
		Poorly sorted, sandy matrix, in places with pebbles of .3 to 3 cm diameter, both angular and rounded.			RQD = 7 Recover = 95% Sample 187.8 - 188.4			Less stringers towards bottom of section.
191.15	226.83	MUDSTONE - WACKE			RQD = 7			Several wispy "horsetail" stringers.
		Dark grey, fine grained equigranular.			Recovery = 95% Sample 194.3 - 195.7	1 to 3	0 to 20	Quartz-carbonate, minor pyrite (coatings on fractures, very few).
		(Grading to wacke 195.5. Weak bedding 20° to C.A.)			RQD to 50 near 200.61 m and near 210.0 m			Appears to be more quartz in veining through section, but still only up to 5% of stringers.
		Very gradational changes over 1 to 2 m intervals between dark grey to black fine grained mudstone, to lighter grey, poorly sorted, sandy textured greywacke (tuff appearance).			Graphitic section 215.5 - 216.5 (specimen sent to office, P. Walcott test for conductivity)			
		Rock towards bottom of hole much more competent than at top of hole.			Samples 200.0 - 200.6 #551037 205.6 - 207.0 #551038			
		Darker mudstone sections possibly graphitic.			Minor chlorite 200.5 m			
		Minor bedding visible at 75° to C.A.						
226.83		END OF HOLE						

Section		ROCK DESCRIPTION	Interval		ALTERATION, MINERALIZATION etc.	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
0	5.18	OVERBURDEN			RQD = # of breaks / 5 feet			
5.18	99.11	BASALT			Mild to moderately magnetic			
		Dark grey to grey-green, fine grained equigranular.						
		Highly vesicular in places, minor amygdaloids of zeolite (phillipsite).	25.7	26.5				Red colouration, oxidized.
		Vesicles to 40% of rock.		30.3				Small 1 cm veinlet, quartz-carbonate near devitrified glass.
		Several 1 cm to 5 cm xenoliths of semitranslucent, light green? devitrified volcanic glass.	79.8	82.5				Very blotchy, fragmented 50% devitrified glass.
		26.1 to 26.2 - thin wedge of wacke in red, oxidized segment.			RQD ranges approximates 5 - 20			
		Periodic red colourations approx. each 10 to 15 m intervals appears to represent surface oxidation of successive volcanic layers						

Diamond Drill Record

LOCATION: L2W; 5+50N	HOLE NO. 92MG02	Page 1 of 4
AZIMUTH: 180°	DIPS - collar 46°	CONTRACTOR: Core Drilling (Al Harvey)
ELEVATION: 4450 feet	- m °	LOGGED BY: Perry Grunenberg
LENGTH: 242.62 m	- m °	DATE: November 4, 1992
CORE SIZE: NQ-BQ	- m °	STARTED: November 2, 1992
PURPOSE: I.P. chargeability zone, mercury anomaly, aeromagnetic		COMPLETED: November 12, 1992

PROPERTY: Mega Gold
CLAIM NO. Gold 7
SECTION NO.

Diamond Drill Record

HOLE NO. 92MG02

Page 2 of 4

Section		ROCK DESCRIPTION	Interval		ALTERATION MINERALIZATION etc.	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
at	99.97	CONTACT						
		Basalt → Sandstone-wacke						
		Uneven, approximately 75° to 85° to C.A.						
99.97	101.61	COARSE SANDSTONE/WACKE			Bronze coloured mica throughout.			
		Bedded, 1 to 3 cm red and grey colours.			RQD = 10			
		Bedding 47° to C.A. (represents shallow dip)			Sample 100.10 - 100.70 #551001			
at	101.61	Contact 47° to C.A.						
101.61	90.71	MUDSTONE			RQD range 5 to 50			
		Sharp contact. Brown to grey- brown colour, fairly equigranular	110.5		Hematite porphyroblasts			
		Minor fragments at 110 m (primary depositional).	123.0	125.0	Small nodules, to 1 or 2%	1 to 2	35	Clays and altered feldspar
		Top of section very clayey, uncemented. Hard toward 136 m, very "mushy" 146.5 to 155 m	125.0	135.5	Approximately 95% recovery Samples 104.5 - 105.5 #551002 109.0 - 110.0 #551003 118.0 - 119.0 #551004 122.5 - 123.5 #551005 130.5 - 131.5 #551006 138.4 - 140.0 #551007	1 to 2	45 to 90	Black, magnetic, iron oxides, MnOx, and white to pink and blue-green clays Spaced approximately 20 to 30 cm

Diamond Drill Record

HOLE NO. 92MG02

Page 3 of 4

Section		ROCK DESCRIPTION	Interval		ALTERATION. MINERALIZATION etc.	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
at	149.0	Reduced to BQ core	147.0	174.0	No recovery 172.82 - 173.73			Minor magnetite-hematite on fractures
			174.0	190.0				
					Samples 144.0 - 145.5	1 to 5	0 to 15	Increase in quartz-carbonate stringers, low density, 20 to 30 cm spaced. Magnetite along some fractures.
					148.0 - 149.5			
					151.0 - 152.5			
					163.0 - 164.5			
					168.0 - 169.4			
					178.0 - 179.3			
					183.8 - 185.0 #551014			
at	190.71	Sharp contact 20° to C.A.						
190.71	193.30	CONGLOMERATE/WACKE			RQD = 5 to 15			
		Brown colour, marked increase in coarser, sub-rounded lithic fragments or pebbles of 1 mm to 1.5 cm diameter to 70% of rock.			RQD very high 191.0 - 192.0 m Recovery = 95% Recovery 40% 191.11 - 192.33 Sample 190.7 - 193.0 #551015			
at	193.30	Contact 20° to C.A.						
193.30	199.50	MUDSTONE/WACKE			RQD = 5 to 10	1	10 to 70	Very minor quartz-carbonate stringers spaced 20 to 30 cm.
		Gradational interlayers of fine grained brown mudstone to sandy grained grey-brown wacke.			Recovery = 95% Weakly magnetic Sample 195.4 - 196.5 #551016			
		Layers 20 to 50 cm wide.						
		Gradational change to conglomerate.						

Diamond Drill Record

HOLE NO. 92MG02 Page 4 of 4

Section		ROCK DESCRIPTION	Interval		ALTERATION, MINERALIZATION etc	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
199.5	212.3	CONGLOMERATE			RQD = 30 at top to 5 at bottom			
		Gradational increase in grain coarseness from top of section to bottom.			Recovery = 70%			Very minor carbonate stringers.
		Very colourful red, green, black, blue pebbles at bottom of section, making up to 90% of rock, 0.5 to 3 cm diameter.			Bedding weak, 75° to C.A. Sample 209.0 - 210.3 #551017			
at	212.3	Contact 45° to C.A.			RQD = 5, very broken over several 1 m sections = 50		20 to 80	Very minor quartz carbonate stringers.
212.3	239.0	MUDSTONE/WACKE			Recovery = 75%			
		Intermixed, gradational dark grey. In places contains 1 to 2 cm. Poorly distinguishable sandy pebbles.			Samples 213.5 - 215.0 #551018 219.0 - 220.0 #551019 225.0 - 226.0 #551020			
		Gradational contact to next unit.			230.0 - 231.4 #551021			
239.0	242.62	WACKE/CONGLOMERATE			RQD = 12			Minor quartz-carbonate stringers.
		Gradational from unsorted sandy wacke, to 0.5 - 1 cm pebble conglomerate.			Recovery = 100% Weakly magnetic Sample 237.8 - 239.0 #551022			
		Colourful pebbles in places						
	242.62	END OF HOLE						

Section		ROCK DESCRIPTION	Interval		ALTERATION, MINERALIZATION etc.	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
0	12.20	OVERBURDEN						
12.20	109.5	BASALT			Oxidized red surfaces at 16.77m; 29.2 m; 48.0 m; 71.1; each approximately 0.5 m in length.			
		Vesicular, amygdaloidal, layered, with oxidized red erosional paleo-surfaces			Talc in cavities. Holes Zeolite as before. (01) (02)			
					RQD = 2 to 20 Recover = 90% 53.35 m - tube not locked. No recovery 1.5 m. Moderately magnetic			
109.5	114.0	GREYWACKE						
		Weakly layered, brown, grey colours, 80° to C.A.			RQD = 5 Recovery = 100%			
114.0	145.0	BASALT						
		Vesicular, amygdaloidal (white, blue-green) talc, to 30% of rock - Small wedge (25 cm) of			RQD = 10 Recovery = 90%			

Diamond Drill Record

LOCATION: L12E; 16+25S	DIPS - collar 55°		CONTRACTOR: Core Enterprises	HOLE NO. 92MG03	Page 1 of 5
AZIMUTH: 180°	- 221 m	58°	LOGGED BY: Perry Grunenberg	PROPERTY: Mega Gold	
ELEVATION: 4570 feet	- m	°	DATE: November 25, 1992	CLAIM NO. Mega 1/Gold 6	
LENGTH: 221.65	- m	°		SECTION NO.	
CORE SIZE: NQ	- m	°		STARTED: November 23, 1992	
PURPOSE: I.P. Chargeability anomaly; mercury soil anomaly, magnetometer low				COMPLETED: November 28, 1992	

Diamond Drill Record

HOLE NO. 92HG03 Page 2 of 5

Section		ROCK DESCRIPTION	Interval		ALTERATION, MINERALIZATION etc.	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
114.0	145.0	fine mudstone at 134 m?			Moderately magnetic			
	(cont)							
145.0	161.3	WACKE-CONGLOMERATE			RQD = 50			
		Dull grey, broken, poorly			Recovery = 75%			
		consolidated, sandy matrix with			TAG			
		areas of small (to 5 mm) pebbles			Samples 145.0 - 147.0 #551039H			
		to 20%, pebbles poorly			157.0 - 158.2 #551040H			
		distinguishable.						
		Very muddy in places.						
		Gradational contacts						
161.3	173.0	SILTSTONE			RQD = 5			
		Light grey, very clayey,			Recovery = 90%			
		unconsolidated. Consistency						
		of molding clay.			Red coloured, patchy areas			
					throughout, 1 cm to 5 cm			
					diameter?, originally pebbles?			
					Does not test for mercury			
					under heating?			
					Sample 161.3 - 162.0 #551041H			
173.0	173.2	CONGLOMERATE						
		Coloured (green, red) pebbles			Semi-consolidated.			
		0.5 to 3.0 cm diameter, to 60%						
		of rock, in sandy, grey matrix,						

Diamond Drill Record

HOLE NO. 92HG03

Page 3 of 5

Section		ROCK DESCRIPTION	Interval		ALTERATION MINERALIZATION etc	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
173.0	173.2	clayey in places. Sharp contact, (cont) broken approximately 90° to C.A.						
173.2	176.0	MUDSTONE Brown and grey, mottled, pebbly in places (wacke), gradational to next unit.			RQD = 20 Recovery = 70% 566 - 570 - broken rock fragments likely fall-in from surface of hole 25% recovery Sample 173.8 - 175.0 #551042			
176.0	180.5	WACKE - CONGLOMERATE Brown and grey, very unsorted, in places pebbly with 1 to 3 cm pebbles, varying matrix, sandy to slightly clayey. Gradational contact with less pebbles, and increase in mud-clay.			RQD = 10 Recovery = 75% Sample 178.0 - 179.0 #551043			
189.5	203.4	MUDSTONE Dull grey, equigranular, semi- consolidated, clayey in places. Green tinged in areas, perhaps			RQD = 30 Recovery = 60% average Areas of core loss to 10% 194.5 to 202.0 m coring, reaming			

Diamond Drill Record

HOLE NO. 92MG03

Page 4 of 5

Section		ROCK DESCRIPTION	Interval		ALTERATION. MINERALIZATION etc	VEINLETS		
from m	to m		from m	to m		Thickness mm	Angle to core	minerals in decreasing abundance
189.5	203.4	weakly chloritic. Gradational			through "drop in" overburden at			
(cont)		to next unit, increase in "grit".			183 m and 195 m.			
					Sample 191.5 - 192.5 #551044			
203.4	207.0	GREYWACKE			RQD = 10			
		Grey, sandy textured, poorly			Recovery = 80%			
		consolidated.			Sample 205.0 - 206.0 #551045			
		Loss of core, coring						
		Overburden near 204.6 m						
207.0	210.4	SILTSTONE			Core turning in tube, came out			
		Dark grey, equigranular			approximately Bq in size			
		Weakly cross-bedded at 70° to C.A.			RQD = 8			
		Few black lamellae of 3 mm width			Recovery = 60%			
		(graphite?).						
		Apparent sharp contact to next			Sample 209.0 - 210.0 #551046			
		unit, lost between change in						
		core boxes.						
		Well developed cleavage, along						
		lamellae plane.						
210.4	212.8	MUDSTONE			RQD - 15			
		Dull grey, semi-consolidated,			Recovery = 99%			
		clayey in places, fairly equi-			Sample 211 - 212 m #551047			
		granular but sandy in places.						
		Contact undistinguishable.						



L A K E

DDH 92-M002

GOLD 7

GOLD 8

LCP LCP
LCP LCP

GRAVEL ROAD

DDH 92-M001

GOLD 5

GOLD 6

GEOLOGICAL BRANCH
ASSESSMENT REPORT

22,798

VALERIE GOLD RESOURCES LTD.

MEGA, GOLD & BOOT CLAIMS

CLINTON MINING DIVISION, B.C. NTS: 92 0/12

DRILL HOLE LOCATION MAP

0 100 200 300 400 500
SCALE IN METRES

DATE: SEP, 1993 BY: S.E./pwr FIGURE No. 3

DDH 92-M003