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SUMMARY REPORT ON A REVERSE CIRCULATION DRILLING PROGRAM ON THE WESTMIN GROUP AT THE SIMILCO MINE PROPERTY

Mining Division: NTS Map Sheet: Latitude: Longitude: Owners: Operator: Similkameen 92H/SE 49 Deg., 20 Min. 120 Deg., 32 Min. Similco Mines Ltd./Westmin Resources Ltd. Similco Mines Ltd.

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GEOLOGICAL BRANCH ASSESSMENT REPORT

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TABLE OF CONTENTS

Page

Exec	cutive Summary	4
1.	INTRODUCTION	6
	1.1 Location and Access	6
	1.2 Physiography	6
	1.3 Property and Claim Status	8
	1.4 Exploration and Production History	8
2.	GEOLOGY	11
	2.1 Regional Geological Setting	11
	2.2 Property Geology	13
	2.2.1 Stratified Rocks	15
	2.2.1.1 Wolf Creek Formation	15
	2.2.1.2 Princeton Group	16
	2.2.2 Intrusive Rocks	16
	2.2.2.1 Copper Mountain Stock	17
	2.2.2.2 Voigt and Smelter Lake Stocks	18
	2.2.2.3 Lost Horse Intrusive Complex	18
	2.3 Structure	20
3.	MINERALIZATION AND ALTERATION	23
	3.1 General Description of Mineralization	23
	3.2 General Description of Alteration	27
4.	1995 REVERSE CIRCULATION DRILL PROGRAM	30
	4.1 Overview	30
	4.1 Geology and Mineralization of the Alabama Deposit	30
	4.1 Drill Program Results	32
5.	CONCLUSIONS AND RECOMMENDATIONS	38
	5.1 Conclusions	38
	5.2 Recommendations	40
Refe	erences	42
State	ements of Qualification	
Cos	tStatement	

۲

Appendix 1 - Alabama Drill Logs

LIST OF FIGURES

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Figure 1.1	Similco Mine Location Map	7
Figure 2.0	Regional Geology	12
Figure 2.1	Property Geology	14
Figure 2.2	Major Structures of the Copper	
-	Mountain Camp	21
Figure 3.1	Size, Grade and Precious Metal Dist.	
-	in Copper Mountain Ore Deposits	26
Figure 3.2	Distribution of Pervasive Alteration	
-	Types at Copper Mountain	28
Figure 4.0	Alabama RC and Diamond Drilling Hole Locations	33
Figure 5.0	Proposed Drillholes at the Alabama zone	40

LIST OF MAPS

Map 1 - Claim and Land Status Map	In Back Pocket
Map 2 - Alabama RC and Diamond Drilling	In Back Pocket

LIST OF TABLES

Table 4.1a Pre-1994 Drillhole Locations - Alabama	44
Table 4.1b Phase II RC Drilling Results	45

EXECUTIVE SUMMARY

4

The Copper Mountain Camp encompasses all of the deposits and showings in and around Similco Mines' Ltd. land holdings in the Copper Mountain area of southwestern British Columbia. Copper Mountain is located 15 km south of the town of Princeton and 180 km east of Vancouver, B.C. Similco Mines Ltd. currently holds just under 12.5 thousand hectares of mineral claims and leases covering much of the Copper Mountain area. The Copper Mountain camp is divided into two sides by the north flowing Similkameen River.

Copper Mountain has a long history of exploration and development going back to the turn of the century. Early attempts at commercial production failed until 1925, when Granby Consolidated Mining, Smelting and Power Company commenced underground mining on the Contact ore deposit. Over the next thirty-two years, with an eight year closure between 1930 and 1937, Granby produced an estimated 35 million tons with an average grade of 1.08% copper. Newmont Mining Corporation of Canada, at first optioned part of the property, and later on purchased all of Granby's Copper Mountain holdings in 1967. Newmont discovered and put the Ingerbelle deposit into production in 1972. Additionally, they also delineated two other bulk tonnage, open-pitable deposits on the east side of the Similkameen River. In 1981, Newmont completed its mine plan in the Ingerbelle deposit and began mining in the Pit 2 and Pit 3 areas on Copper Mountain. Ore was crushed and transported by a conveyor system across the Similkameen River to the concentrator located on the west side of the River near the Ingerbelle deposit. In June of 1988, Newmont sold all of its Copper Mountain assets to Cassiar Mining Corporation, which later became Princeton Mining Corporation. Princeton initiated an exploration program which resulted in the development of the Virginia deposit in 1990. From 1988 to 1993, Princeton mined from the Pit 1, Pit 3 and Virginia deposit areas.

Low copper prices forced the suspension of mining operations in November of 1993. A significant increase in the price of copper and the drop in the value of the Canadian dollar against its U.S. counterpart allowed the mine the restart in August, 1994. Ore is now being fed to the mill from a low-grade stockpile and from an expansion of the old Ingerbelle pit.

This report documents a reverse circulation drilling program on the Alabama zone that was designed to define mineralization on roughly 200 ft. centers throughout the mineralized area. The program consisted of 29 holes totalling 17,015 ft.. Prior drilling in 1994 (Holbek and Blower, 1995) had outlined a large zone of copper-gold mineralization at Alabama.

1. INTRODUCTION

1.1 Location and Access

The mineral deposits of the Copper Mountain Camp are located 15 km south of the town of Princeton, B.C., 30 km north of the Canada-U.S.A. border and 180 km east of Vancouver (Fig. 1.1). The Similkameen River flows northerly through the camp, separating the Copper Mountain side, to the west, from the Ingerbelle side, to the east. Highway #3 from Vancouver passes immediately to the north of, and provides access to, the Ingerbelle deposits and the concentrator. The Copper Mountain side is accessed by the paved Copper Mountain Road which runs south from Princeton. The property is located in NTS map sheets 92H/8E and 92H/7W.

1.2 Physiography

Copper Mountain is located in a region of gentle to moderate topography with locally rugged relief adjacent to the Similkameen River canyon. Elevations range from a high of 1500 m near the summit of Copper Mountain to a low of 750 m in the Similkameen River. Most of the past mineral production has come from the areas adjacent to both sides of the Similkameen River and therefore a number of waste dumps are located on moderate to steep slopes above the river.

The climate in the area is typical of the southern interior of British Columbia with hot dry summers and cool winters. A majority of the average annual precipitation of 50 cm falls during the spring and fall. Vegetation consists of grass lands and ponderosa pine in valleys and lower elevations with dense forests of lodgepole pine, Engelmann spruce and some Douglas fir at higher elevations.

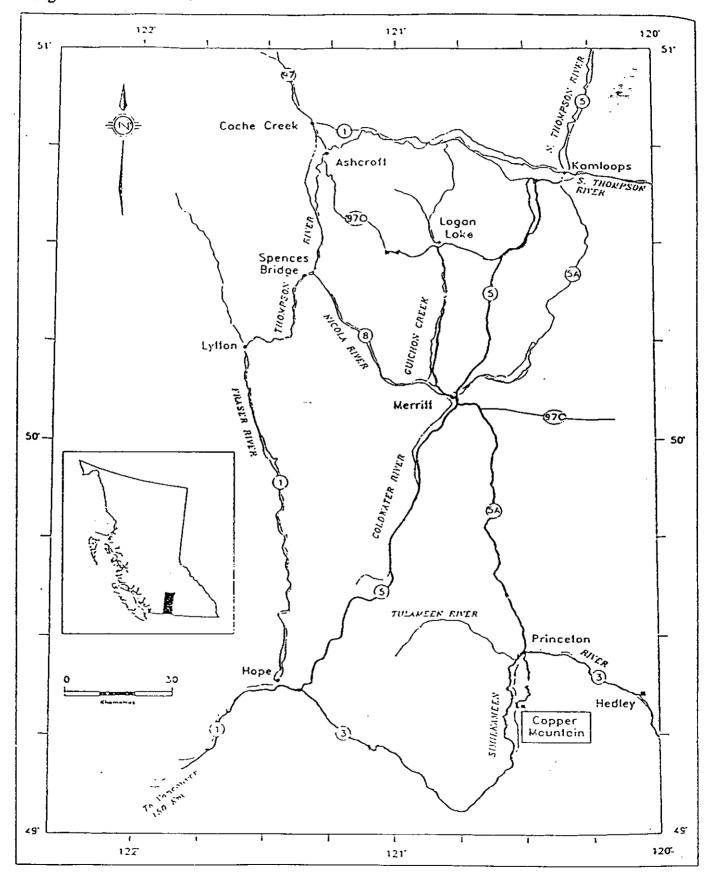


Figure 1.1 Location Map

1.3 Property and Claim Status

Similco's Copper Mountain property consists of 127 Crown Granted mineral claims, 155 located mineral claims, and 15 mining leases (derived from 52 original claims) covering an area of 12,409 hectares. Claims are all owned or under option to Similco Mines Ltd. Additionally, approximately 3,000 hectares of surface rights are owned by Similco. Approximately 20% of the claims have some form of Royalty agreement. Claims and land status are shown on Map #1.

1.4 Production and Exploration History

The first mineral claims in the Copper Mountain area were staked in 1892 by R.A.("Volcanic") Brown. During the next thirty years several attempts were made to achieve commercial production. A branch line of the Kettle Valley railway was extended from Princeton up along the Similkameen River and the Sunset Copper Company drove a haulage tunnel from the rail terminus into Copper Mountain to intersect the ore zone 1000' below the main showings. Milling difficulties and a drop in the price of copper forced the operation to close before any copper had been produced (Fahrni, 1950). Exploration during this period likely consisted of extensive prospecting and small physical workings by numerous individuals as evidenced by claim staking and the small pits, trenches and adits that are widespread over the area. It appears that much of the exploration was near to the Similkameen River where outcrop was in relative abundance.

In 1923, the Granby Consolidated Mining, Smelting and Power Company took over the property and commenced production in 1925. The mine operated continuously until 1957, except for the period between 1930 and 1937. A majority of the production came from underground workings on the Contact deposit, where up until 1949 a little over 21 million short tons grading 1.23%

copper had been extracted (Fahrni, 1950). During the later years of operation, ore was also mined from a number of small open pits. Total production is estimated at 35 million tons with an average grade of 1.08% copper (Macauley, 1970). Most of the exploration during the "underground era" took place adjacent to the mine, particularly along the northwest-trending main fault. However, a minor amount of work, including some diamond drilling was conducted in a few outlying areas.

Very little exploration or development work was carried out during the years between 1957 and 1965. However, in 1966, exploration was being conducted by Granby, Cumont Mines Limited, and Newmont Mining Corporation of Canada. Granby explored adjacent to the underground workings and tested within an area that would latter become Pit 2 (Figure 2.1). Cumont conducted geological mapping, geophysical and geochemical surveys, trenching and diamond drilling on its ground located peripheral to Granby's claims. Newmont optioned a block of Granby claims on the west side of the Similkameen River and carried out extensive geological, geophysical, trenching and diamond drill programs which resulted in the discovery and, ultimately, the delineation of the Ingerbelle deposit in 1969. Newmont purchased all of Granby's claims in late 1967, which allowed a unified, large-scale exploration program to be carried out. In addition to the Ingerbelle deposit, Newmont continued drilling where Granby had left off, and defined two large "bulk-tonnage", open-pitable zones of mineralization surrounding the previous workings on Copper Mountain. Mill and concentrator facilities were constructed and production commenced from the Ingerbelle deposit in 1972 at the rate of 15,000 tons/day. Total drilling within the Ingerbelle area amounted to 243,140 feet (74,109 m) in 542 holes. Following start-up at Ingerbelle, exploration was again curtailed.

In 1980 Newmont carried out a fourteen hole diamond drill program on the area immediately to the east of the Ingerbelle deposit, where earlier drilling (during the Ingerbelle exploration) had identified mineralization. In spite of reasonably positive drill results, no further work was performed and in 1980, when the Ingerbelle pit was completed, Newmont dismantled the crusher

adjacent to the concentrator and completed construction of a new crusher and conveying system in order to bring ore from Copper Mountain across the Similkameen River to the mill complex. Mining of Pit 2 commenced in early 1980 and was completed in 1985. Production from Pit 3 began in the spring of 1983. In 1986, Newmont carried out an exploration program, which consisted of geochemical and geophysical surveys, to the north and east of Pit 2. A rising gold price and the attractive gold grades led to a detailed mapping and diamond drill program being carried out on the Voigt Zone, a narrow east-trending zone of mineralization located 1.5 km northeast of Pit 2. Similco Mines Ltd. and the entire Copper Mountain Property was sold to Cassiar Mining Corporation (later to become Princeton Mining Corp.) by Newmont in June of 1988.

Princeton initiated a property scale exploration program which soon became focused in the Lost Horse Gulch area (immediately north of Pit 2) and culminated in the discovery and delineation of the Virginia Deposit in 1990, after which exploration was curtailed. Production during this time came from Pit 3 and Pit 1. Mining of Pit 1 was completed at the end of 1992 and was subsequently backfilled with waste from Pit 3. Limited mining from the Virginia Pit was carried out in 1991 and 1993. Due to low copper prices, mining operations were suspended in November, 1993.

Mining resumed in mid 1994 as the price of copper rose dramatically. Currently, Similco is processing ore from the Ingerbelle low-grade stockpile (11 million tons @ 0.26% Cu) and from the Phase I expansion of the Ingerbelle Pit (12 million tons @ 0.32% Cu).

2 GEOLOGY

2.1 Regional Geological Setting

Copper-gold deposits of the Copper Mountain area are hosted by volcanic, and related intrusive rocks, of the Late Triassic Nicola Group (Dolmage, 1934; Preto, 1972). The Nicola Group consists primarily of a submarine island-arc assemblage of andesitic volcanic rocks and derived sedimentary rocks which are exposed in a 40 km wide north-trending belt that extends from the Canada-U.S.A. border in the south, to Kamloops Lake in the north (Fig. 2.0). Age correlative and compositionally similar belts of volcanic rocks extend along the length of British Columbia and into the Yukon Territory. The Nicola Group, with a stratigraphic thickness of up to 7.5 km is the main unit within Quesnellia, a northerly trending allocthonous tectonostratigraphic terrane in central British Columbia (Monger, et al., 1992). Quesnellia was likely accreted onto North America in mid-Mesozoic time.

The Nicola Group is divided into three, compositionally distinct, linear belts (referred to as the 'western, central and eastern volcanic belts') by north-trending fault systems; a fourth grouping, referred to as the eastern sedimentary assemblage is also recognized (Monger et.al., 1992). Copper Mountain occurs in the 'eastern volcanic belt'. Nicola Group rocks are intruded by Late Triassic to Early Jurassic alkalic and calc-alkalic plutonic rocks, some of which are demonstrably co-magmatic with their host volcanic rocks. In general, the alkalic intrusions are small and restricted to the eastern and central volcanic belts, whereas the calc-alkalic intrusions are larger plutons and are evenly spread throughout the Nicola Group (Preto, 1979).

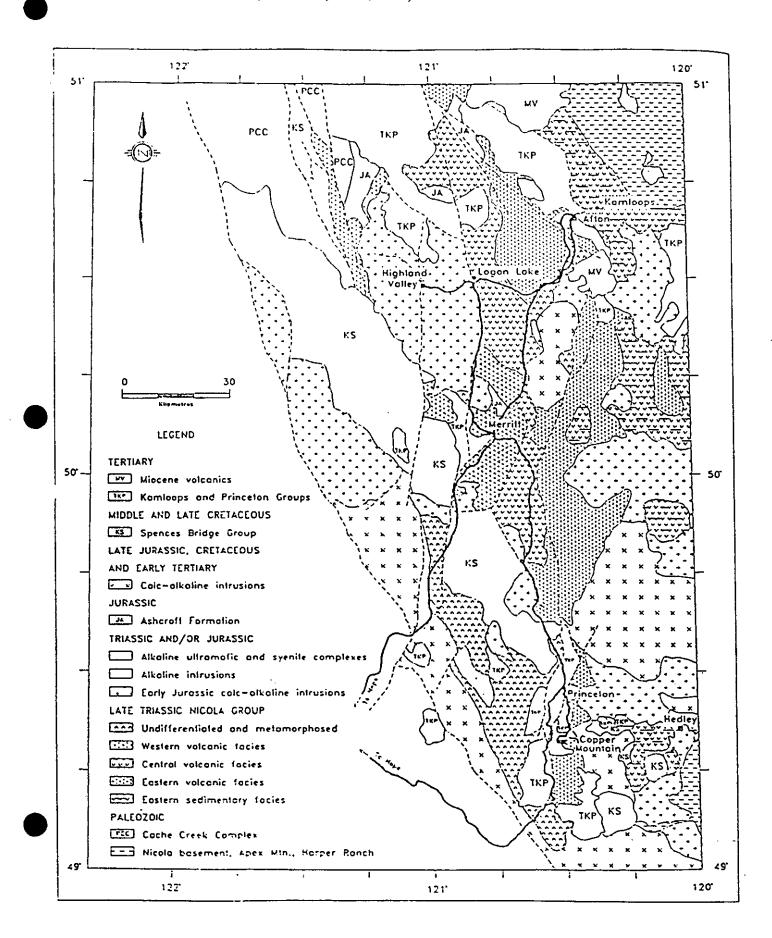


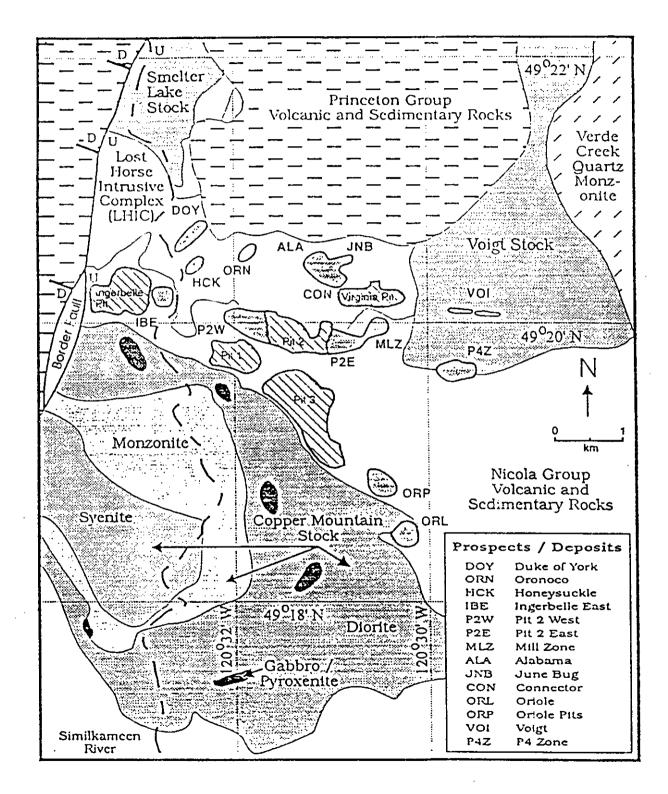
Figure 2.0 Regional Geology (Stanley et al., 1994)

2.2 Property Geology

Geology of the Copper Mountain area is dominated by the Copper Mountain stock, an elliptical shaped, compositionally zoned intrusion covering approximately 20 square kilometres. All significant mineralization discovered to date on the property lies to the north of this intrusion. Two smaller and not distinctly zoned but somewhat circular intrusions, the Smelter Lake stock and the Voigt stock are located approximately two kilometres to the north of the Copper Mountain stock (Fig. 2.1). The Lost Horse Intrusive Complex, which consists of a variety of cross-cutting dykes and irregularly shaped stocks and plugs, is located about 1 km north of the Copper Mountain Stock and between the Smelter Lake stock, to the east, and the Voigt stock, to the west. Hosting these intrusions, and forming a one to two km wide northwest trending belt, are Nicola Group volcanic rocks. Within the mineralized area identification of rock types can be exceedingly difficult largely due to gradational (?) intrusive contacts and the effects of contact metasomatism and hydrothermal alteration. Nomenclature between past workers at the outcrop scale is inconsistent, particularly with respect to alteration.

The eastern edge of the Copper Mountain camp is defined by the post-mineralization, Cretaceous Verde Creek pluton of quartz monzonite. The western edge of the camp is the Boundary fault (Preto, 1972; Montgomery, 1967), a north-south trending, west-dipping fault system with some right-lateral (?) and normal motion (Preto, 1972). The Boundary fault truncates both the Copper Mountain stock and the Nicola volcanic rocks, juxtaposing volcanic and sedimentary rocks from higher in the Nicola stratigraphy (Preto, 1972). Montgomery (1967) postulates reverse movement on the Boundary fault system but the degree of east-west extension during the Tertiary, as indicated by the Mine dykes, would favour normal movement. The Copper Mountain camp is limited in its northerly extent by overlying volcanic and sedimentary rocks of the Eocene Princeton Group.

Fig. 2.1 Property Geology



2.2.1 Stratified Rocks

2.2.1.1 Wolf Creek Formation

Volcanic rocks and derived sediments of the Nicola Group at Copper Mountain are referred to as the Wolf Creek Formation (Preto, 1972; Dolmage, 1934). All workers at Copper Mountain have recognized that the Wolf Creek Formation consists of a sequence of well-bedded, fine-grained, well-indurated tuffaceous rocks or volcanic siltstones, turbidites and "cherts"; fine to coarse grained lapilli tuffs, breccias and agglomerates; feldspar phyric tuffs and/or flows; and finegrained (pillowed) flows. What most workers can't seem to agree on is the overall structure and stratigraphy of these rock units and the relative significance of structure and lithology to mineralization.

Fahrni (1951) proposed a stratigraphy based on volcanic cycles consisting of coarse grained pyroclastic rocks at the base, followed by finer-grained fragmental rocks, flows and finally ash tuffs, greywackes and chert. Three such cycles were proposed for the mine area, occurring in simple fold structures with northwest trending, gently plunging fold axes (Fahrni, 1951). Fahrni (1951) was also a strong proponent of lithological control on the distribution of sulphide mineralization.

Recent work at the property, which consists of geological mapping of all five pit areas and much of the intervening ground has found no evidence of folding and only a limited amount of flat lying stratigraphy. It would appear that the Wolf Creek Formation has been broken into a myriad of fault blocks with highly variable displacements and rotation. Typically, bedding displays moderate to steep dips. Additionally, although locally some lithologies appear to be selectively well mineralized, there is no particular lithology that consistently carries better grade than average on the pit scale or camp scale; and grade distribution is mostly controlled by fault and fracture density. The degree of movement along fault structures, numerous cross-cutting dykes and irregularly shaped intrusions, plus the effects of intrusion and hydrothermal alteration make it nearly impossible to correlate lithologic units for any great distance. Even discerning volcanic rocks from intrusive rocks in well-exposed pit walls is problematical. Thus, the best description of the Wolf Creek Formation is likely to be found in Preto (1972) where detailed mapping was also conducted well away from the mineralized areas.

2.2.1.2 Princeton Group

The Eocene Princeton Group contains a variety of volcanic and sedimentary rocks. These rocks have only been examined in outcrop and drill core in the area between Lost Horse Gulch and Smelter Lake. In general, the rocks exhibit flat to shallow dips and consist of mudstones, volcanic conglomerates and flows and occasional coal seams. A large elliptical volcanic neck(?), with surface dimensions of about 700 by 500 m, of dark grey hornblende phyric andesite is located on the western end of Lost Horse Gulch, immediately east of the angle station on the cable belt.

2.2.2 Intrusive Rocks

The distribution of intrusive rocks on the property is best revealed by the airborne magnetometer map of total field magnetics which shows the high magnetite, commonly intrusive, rocks as red and the low magnetite (volcanic) rocks as blue. The intrusive-volcanic contacts, as revealed by the airborne data, correspond very well with geological mapping by Montgomery (1967) and Preto (1972). The magnetic data provides better definition than field mapping in areas of limited outcrop. For example, it reveals significantly more intrusive rocks in the Ingerbelle deposit area than surface mapping had indicated. Additionally, the magnetic data indicates that the Voigt

Stock is circular in plan with a small non-magnetic core, which suggests a strong similarity to the Copper Mountain Stock. These changes have been incorporated into the revised geological map (Fig. 2.1).

Jurassic intrusive rocks in the Copper Mountain camp have a silica-saturated alkalic affinity (Lang, 1993) resulting in a lack of either quartz or feldspathoid minerals. Texturally, the intrusive rocks range from medium-grained equigranular to fine to coarse-grained porphyritic. The intrusions can be subdivided into two groups on the basis of occurrence, mineralogy and texture. The first group consists of the Copper Mountain, Voigt and Smelter Lake stocks; the second group comprises the suite of the Lost Horse Intrusive Complex. All of the Copper Mountain intrusions carry rare phenocrysts of clear to pale grey apatite, which can be used to distinguish them from compositionally and texturally similar volcanic rocks of the Wolf Creek Formation (Preto, pers.comm., 1994).

2.2.2.1 Copper Mountain Stock

The Copper Mountain Stock is a compositionally zoned, elliptically shaped intrusion located in the southeastern part of the map area. The outer margin of the stock is weakly to strongly foliated parallel to the outer contact and consists of medium-grained diorite to monzodiorite. Small bodies of gabbro and pyroxenite are reported to occur in the border phase (Montgomery (1967). The border phase is gradational into a middle zone of monzonite. The monzonite is visually distinct from the border phase because of its higher potassium feldspar content, lower mafic content and coarser grain size (Lang, 1993). The core zone of the Copper Mountain stock is a coarse-grained (pegmatoid texture) leucocratic perthitic syenite. This core phase is non-magnetic and has a fairly sharp outer contact with the intermediate phase. A minor amount of mineralization is reported from the core area, otherwise the Copper Mountain Stock is unmineralized. The concentric compositional zonation of the stock is attributed to in-situ fractionation processes rather than multiple intrusion due to the lack of cross-cutting phases

(Montgomery, 1967). The magnetic signature of the Copper Mountain stock suggests a cylindrical intrusion that has been tilted to the northwest about 20 degrees. Although the stock is not mineralized, northeast trending fractures that are mineralized in the volcanic rocks of Pit 3 extend into the Copper Mountain stock and contain potassium feldspar-epidote-biotite alteration envelopes which indicates that emplacement of the stock was pre-mineral.

2.2.2.2 Smelter Lake and Voigt Stocks

The Smelter Lake and Voigt stocks are similar to the border phase of the Copper Mountain stock, consisting of equigranular to sub-porphyritic monzodiorites containing approximately equal amounts of augite and plagioclase, lesser poikilitic potassium feldspar, shreddy biotite that is commonly chloritized, magnetite and accessory minerals (Lang, 1993). These stocks are not noticeably concentrically zoned, however, magnetic data suggests that a small non-magnetic core zone is present in the Voigt stock. The only known mineralization in either of these stocks is the Voigt Zone, an easterly trending vein-like zone of mineralization that lies along strike with the core of the Virginia deposit and extends from the western edge of the Voigt stock for a distance of 2 kms. (see Section 4.4)

2.2.2.3 The Lost Horse Intrusive Complex

The Lost Horse Intrusive Complex (LHIC) is the name given to a confusing suite of dykes, sills and irregular shaped intrusions, primarily located in the Lost Horse Gulch area, but extending across the Similkameen River into the Ingerbelle area. There is a great degree of petrographical and textural variation in the LHIC rocks. This characteristic, together with variable hydrothermal alteration and generally poor surface exposure makes recognition of individual phases in outcrop extremely difficult. Exposure in open pits and drill core is somewhat better but even so recognition of, and correlation of, distinct phases is difficult.

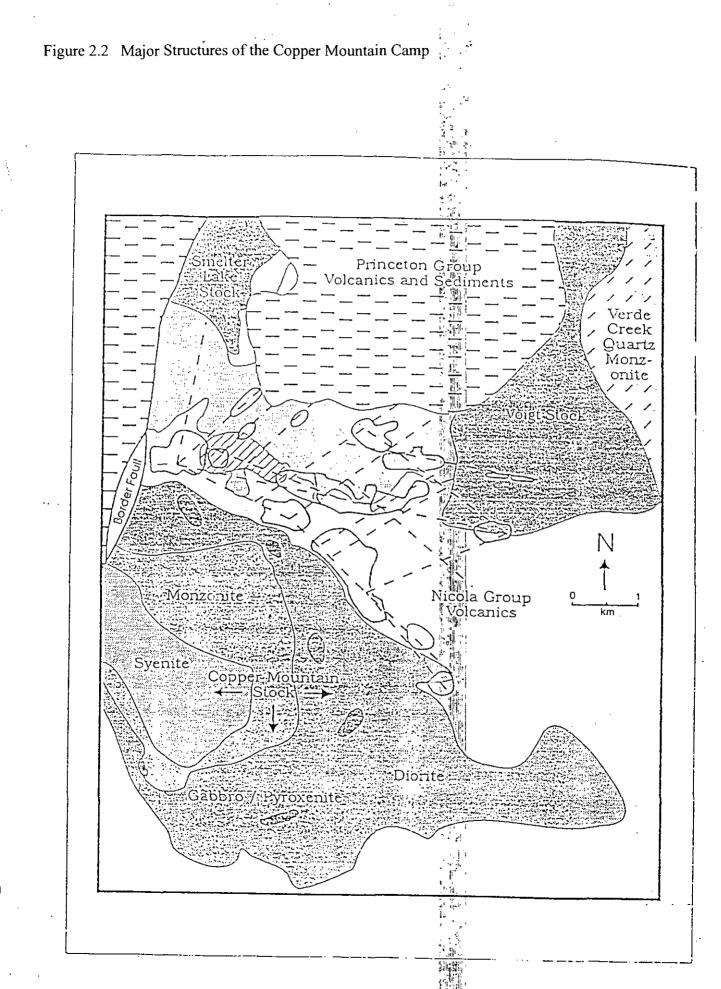
Lang (1992, 1993) conducted a petrographic study of the LHIC, focusing primarily in the Virginia deposit, and described three main intrusive types based on petrographic characteristics and cross-cutting relationships. Lang's classification scheme and nomenclature has been adopted with some significant simplifications and modifications in order to obtain improved consistency among field workers. Three primary groupings (LH1, LH2 and LH3) are recognized on the basis of mineralogy, texture and age relative to mineralization. The LH1 category consists of dykes and irregular shaped plugs or stocks of equigranular, pyroxene diorite that is very similar in appearance to the Voigt stock. LH1 rocks appear to be pre-mineralization and are commonly weakly mineralized in the Lost Horse Gulch area; alteration is more commonly vein and fracture controlled than pervasive. Fine grained versions of the LH1 are easily mistaken for recrystallized, magnetite enriched, Wolf Creek volcanic rocks (and vice-versa) within mineralized areas. LH2 rocks are typically feldspar porphyritic, of monzonitic composition and spatially and temporally associated with mineralization. A pervasive potassium feldspar (+/biotite, epidote and magnetite) alteration is common. A subtype, LH2f, is a commonly trachytic, feldspar megacrystic porphyry which is syn- to postmineralization. Pink, potassium feldspar altered LH2 rocks comprise the dominant fragment type in the magnetite breccia "pipes" occurring in the Pit 2 and Ingerbelle deposits. LH3 rocks range in composition from monzodiorite to syenite, are weakly porphyritic and cross-cut or are clearly post-mineralization. Within deposit areas LH3 rocks may display the effects of hydrothermal alteration. LH1 and LH2 dykes generally exhibit east-west to northeast trends, whereas the LH3 intrusions more commonly have northerly trends and form sills, which suggests emplacement at lower confining pressure.

2.3 Structure

Stratified rocks on the property do not display any significant folds and any discussion of structure on the property will concern itself entirely with faults and fractures. The orientation, amount of displacement and timing of movement of the faults on the property are important because faults have either localized mineralization or displaced it. The more significant faults have been well documented by previous workers (Preto, 1972; Macauley, 1970; Montgomery, 1967) however magnetic data from the recent airborne survey and recent exploration and compilation has revealed numerous other structures. Figure 2.2 illustrates the major known and inferred structures.

Fahrni et al. (1976) and Macauley (1973) recognize four main sets of faults in the deposit area. The first set consists of large-displacement, regional, northerly trending faults, of which the Boundary fault on the west side of the property is the best example (Fig. 2.1). The boundary fault dips moderately to west and has dip-slip movement that post-dates the eocene Princeton Group. Late movement on the Boundary fault is likely related to east-west extension during the eocene, as indicated by the northerly trending mine dykes which have a collective thickness of nearly one kilometre in the property area.

The second set of structures consists of east-west trending, steeply south-dipping faults such as the Gully fault which appears to be the locus for much of the mineralization in the Ingerbelle and Ingerbelle East deposits. Other faults of this group would include the Pit fault in Pit 2 and the structure which hosts the Virginia and Voigt Zone mineralization. Macauley (1973) suggests 700 feet of normal displacement on the Gully fault. Displacement along the Pit fault and Voigt structure are not known.



The third set of faults trend northwest and includes the Main fault, which runs parallel to the north contact of the Copper Mountain stock and extends through the Oriole area, Pits 3 and 1 and the Ingerbelle East and Ingerbelle deposits, and the Alabama structure which parallels the southeast contact of the Voigt stock and hosts much of the Alabama mineralization. Although there is some post-mineral movement along the main fault, it was likely in existence for a long period of time as this structure would seem to be one of the dominant controls of mineralization in the camp.

The fourth set of structures trend northeast to east-northeast and appear to have localized mineralization in all of the mineralized areas except for the Virginia deposit and Voigt Zone mineralization. The mine breaks, recognized in the underground mine and belonging to this group, have some post-mineral movement resulting in minor offsets of mineralization.

The third and fourth sets of structures appear to be genetically related by having similar controls on mineralization and a geometric relationship that is typical of dextral simple shear (Blower, 1991). The north-northeast trending Tremblay and Honeysuckle faults (Preto, 1972) have Eocene movement and are likely related to movement along the Boundary fault and are not part of the mineralizing fracture system.

3. ALTERATION AND MINERALIZATION

3.1 General Description of Mineralization

The Copper Mountain area does not display a typical style and distribution of alteration and mineralization as can be observed in many porphyry copper deposits (eg: Lowell and Guilbert, 1970). The alteration and mineralization does, however, share some common features of alkalic style porphyry deposits, notably those in similar rocks such as the Afton and Ajax deposits near Kamloops (Kwong, 1987). The most conspicuous feature of the alteration and mineralization at Copper Mountain is the strong structural control. In many respects, the exploration and economic evaluation of the Copper Mountain deposits is more like that of vein and stockwork hosted precious metal deposits than conventional porphyry deposits.

Mineralization at Copper Mountain is widespread; to date ore has been extracted from five pit areas (Pits 1,2 and 3 and Ingerbelle and Virginia Pits) and an additional two areas (Ingerbelle east and Alabama) are currently being evaluated or prepared for production. A number of other mineralized areas are known and are listed as future exploration targets including: Mill Zone, the P4 Area, Oronoco/Diamond Dot, Pit 1 West, Duke of York, Oriole and Voigt Zone.

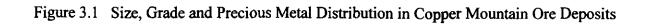
The structural control over the distribution of mineralization is operative from the camp scale down to the outcrop and even microscopic scale. Three dominant structural orientations exert control on the distribution of deposits within the camp as well as the mineralization within the deposits: northwest, northeast, and east-west (90-110). A fourth direction, north-south, exerts control not because of mineralization (although some north-south sulphide veins are observed in Pits 1 and 2) but rather because this is the orientation of minor faults and barren mine dykes which cause significant disruption of mineralization in all of the deposits except Ingerbelle. The

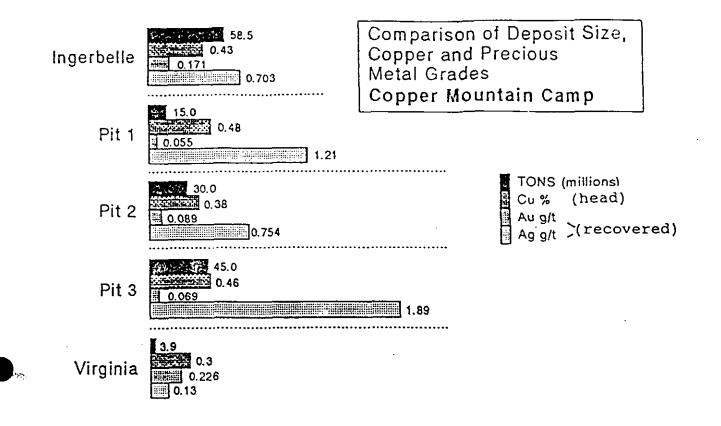
prominent camp-scale structures, as determined from mapping and interpretation of the vertical magnetic gradient maps, are shown in relation to existing pits and exploration targets in Figure 2.2.

Mineralization ranges from massive to semi-massive sulphide (+/- magnetite) veins and vein stockworks to microveins and fracture fillings to disseminated. All mineralization types occur in all pits but the relative proportions of mineralization type varies from pit to pit. For instance, in Pit 2, massive sulphide veins and vein stockworks predominate with only minor disseminated sulphides, whereas in Pit 3 the dominant sulphide habit is microveins and fracture fill. The Ingerbelle, Ingerbelle East and Alabama deposits are characterized by structurally controlled bands of disseminated mineralization with only minor, semi-massive sulphide veins. The structures which control the distribution of disseminated sulphides are not commonly visually apparent in drill core. Although, in the Alabama deposit it seems that the structure which initially controlled sulphide deposition later controlled the emplacement of dyke-like Lost Horse Intrusions thereby marking its existence.

Sulphide mineralogy of the camp is relatively simple, consisting of pyrite, chalcopyrite and bornite with other sulphide minerals only occurring in trace amounts. Gangue minerals include, in order of abundance: magnetite, calcite, potassium feldspar, albite, epidote and chlorite. The Copper Mountain camp is a low sulphide system with total sulphides ranging from 0.5 to a maximum of 10% with an overall average of about 2 to 3%. Ratio of iron to copper sulphides varies considerably with location. Bornite:chalcopyrite, silver:gold and copper:gold ratios are zoned from north to south, with higher ratios in the south which decrease northwards. Thus, bornite and silver contents are highest in Pit 3 and the Oriole area and decrease in Pits 1 and 2. Bornite is exceedingly rare in the Virginia, Alabama, Ingerbelle and Ingerbelle East deposits. Conversely, gold grades are higher in the reverse sequence (Fig. 3.1). A possible explanation for this zonation is related to thermal gradients around the Copper Mountain Stock. Although the Copper Mountain stock most likely predates mineralization the thermal regime caused by the

emplacement and cooling of this large intrusive body would likely have dominated the area, thereby creating a mineralogical zoning pattern that is similar to porphyry systems where bornite is concentrated in the core zone, chalcopyrite dominates in the intermediate zone and pyrite is concentrated in the outer shell (Jones, 1992; Kesler, 1973; Jerome, 1966 and others). However, in a geologically complex area numerous other possible explanations exist, and would include depth zonation. That is, based on the inferred northwestward tilt of the Copper Mountain stock, the entire area may have been tilted in the same fashion so that deposits to the northwest are exposed at progressively deeper levels.

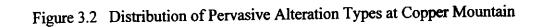


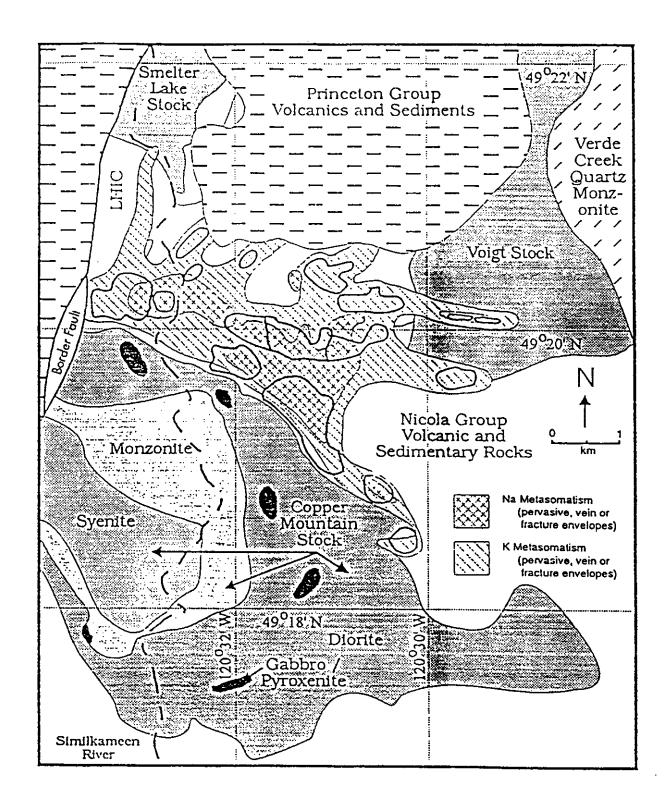


3.2 General Description of Alteration

Hydrothermal alteration within the mine area consists of both pervasive alteration (metasomatism) and structurally controlled (vein type) alteration. The variety of volcanic and intrusive lithologies, the overprinting of alteration assemblages, and the poor exposure between pit areas makes the recognition of property scale alteration zonation difficult. At the deposit scale, there does not appear to be any correlation between grade and alteration type or intensity (with the exception of a possible gold in copper correlation to potassic alteration).

The earliest alteration appears to have been a biotite-magnetite hornfelsing of the mafic volcanic rocks. This alteration typically produces a fine grained, hard, highly magnetic, black rock. In many places the resultant rock appears to be composed entirely of magnetite and biotite. This type of alteration occurs in all mineralized areas but is most strongly developed peripheral to the Copper Mountain stock in the area of the Pit 1, Pit 3 and Ingerbelle deposits (Fig. 3.2). There are a number of locations where either the matrix or the fragments of fragmental volcanic rocks were selectively hornfelsed (and altered) producing some visually enhanced fragmental textures. Empirical observation indicates that hornfelsed volcanic rocks commonly host the best grades of mineralization, particularly in the Pit 2, Pit 3 and the Alabama deposits. Within these rocks very finely disseminated chalcopyrite forms at the expense of magnetite. It could be this feature that caused some of the early workers to refer to favourably mineralized horizons. Two types of pervasive alteration are named for their dominant feldspar mineral: sodic alteration or albitization (Na metasomatism), and potassic alteration (K metasomatism). Both types affect large volumes of rock, do not appear to be structurally controlled, at least on the outcrop scale, and can vary in intensity. Both alteration types do have structurally controlled counterparts that occur peripheral to the pervasive style and as later overprints on the pervasive style. Relative timing of the two





alteration types, as indicated by cross-cutting relationships, is not consistent throughout the camp, but in general, the sodic alteration appears to have been slightly earlier than the potassic alteration.

Sodic alteration is conspicuous by its texturally destructive bleaching of darkly coloured rocks. Referred to as albite-epidote hornfels by Macauley (1970, 1973), sodic alteration changes grey plutonic rocks and black or green volcanic rocks to white, light grey and pale green, and is commonly accompanied by a reduction in grain size. Alteration mineralogy consists of albite with minor epidote, diopside and calcite. Sulphides associated with the alteration process generally occur in low concentrations, are very fine grained and pyrite content is greater than chalcopyrite. Sodic altered zones that make ore are frequently sulphide vein stockwork zones, which is probably a result of the more brittle nature of altered rock. It is typical of these zones to have less favourable metallurgical characteristics because of high work indices and lower recoveries. Large zones of pervasive sodic alteration are constrained to the central part of the mine area occurring in the western ends of Pits 2 and 3, all of Pit 1 and the eastern part of the Ingerbelle Pit.

Potassic alteration is widespread, generally occurring outboard of the sodic alteration, but also within, and is quite variable in intensity. It is typically not texturally destructive, producing a pink wash (potassium feldspar) through the matrix, orthoclase replacement of, or overgrowths, on plagioclase phenocrysts and conversion of mafic minerals to biotite and magnetite (+/- chlorite). Potassic alteration is mostly associated with intrusive rocks of the Lost Horse Complex. Where this alteration is intense it is difficult to determine an altered rock from a fine-grained syenite. Disseminated epidote and chalcopyrite are commonly associated with potassic alteration. With the exception of albite veins, most of the veins, both sulphide bearing and non-sulphide bearing are likely associated with the late stages of potassic alteration.

4. 1995 ALABAMA REVERSE CIRCULATION DRILL PROGRAM

4.1 Drill Program

4.1 Overview

This section presents a summary of the 1995 reverse circulation drill program on the Alabama copper-gold deposit. The Alabama area was selected as the most likely target that could produce a large economic deposit within a relatively short time-frame and limited exploration budget. The Alabama Zone was deemed the best target for a variety of reasons including: geology and alteration, geophysical signature, previous drill results, proximity to the crusher and topographic setting.

The Alabama Zone is situated 1km east of the Copper Mountain crusher on the Lost Horse Gulch Ridge. Elevation at the top of the ridge is 4,050 feet but drops to 3,700 feet at the Virginia deposit.

The objective of the 1995 drill program was to define a low strip ratio mineable deposit on 200' centers with at least 20 million tons of ore.

4.2 Geology and Mineralization of the Alabama Deposit

The geology of the Alabama area is characterized by a complex of tabular dyke-like intrusive rocks cutting the Nicola volcanic rocks of the Wolf Creek formation. These rocks are overlain to the north by a thin to thick cover of Tertiary volcanic flows and sedimentary rocks. Where the Tertiary-Mesozoic contact is intersected by drilling it appears to be faulted. Pronounced east-

west structural extension during Tertiary time has resulted in abundant north-south trending felsite and basalt dykes cutting the rocks of interest. Total volume of the dykes is in the order of 10% of the Alabama ridge area. Ground conditions on the Alabama ridge are poor due to extensive faulting and fracturing.

Nicola volcanic rocks consist predominately of fine-grained augite-phyric andesite to basalt flows and coarse fragmental rocks with minor fine-grained pyroclastics. The coarse fragmental volcanics, locally referred to as lapilli tuffs are commonly hornfelsed to a biotite-magnetite rich assemblage.

The intrusive rocks at Alabama are part of the Lost Horse intrusive complex, an appropriate name for a confusing variety of intrusive compositions and textures. The Lost Horse intrusions have been subdivided into three sets based on age relative to mineralization: LH1, which is predominantly a pyroxene diorite appears to be pre-mineralization; LH2, which consists of a variety of feldspar phyric phases is syn-mineralization and believed to be intimately related to the source of mineralization; and LH3, which consists of post-mineral monzonite and syenite.

Alteration is pervasive in the Alabama area and makes it difficult to distinguish between individual intrusive phases and to distinguish between intrusive and some volcanic units. The most conspicuous alteration is pervasive potassium feldspar alteration which results in a pink wash throughout the rock. The most common manifestation of this is a diorite protolith becoming much like a syenitein appearance and composition. Potassic alteration also results in potash rich veins and fracture fillings as well as biotization. Sodic alteration or albitization (albite + epidote) which is common in Pits 1 and 3 is only locally present in the Alabama area. Propylitic alteration as defined by a chlorite + calcite + pyrite +/- epidote assemblage is observed in drill core on the north side of the Alabama deposit. An alteration zonation scheme and the relation of alteration to mineralization in the Alabama area has not yet been determined. The difficulty in defining specific zones of alteration can be appreciated if one considers the vast

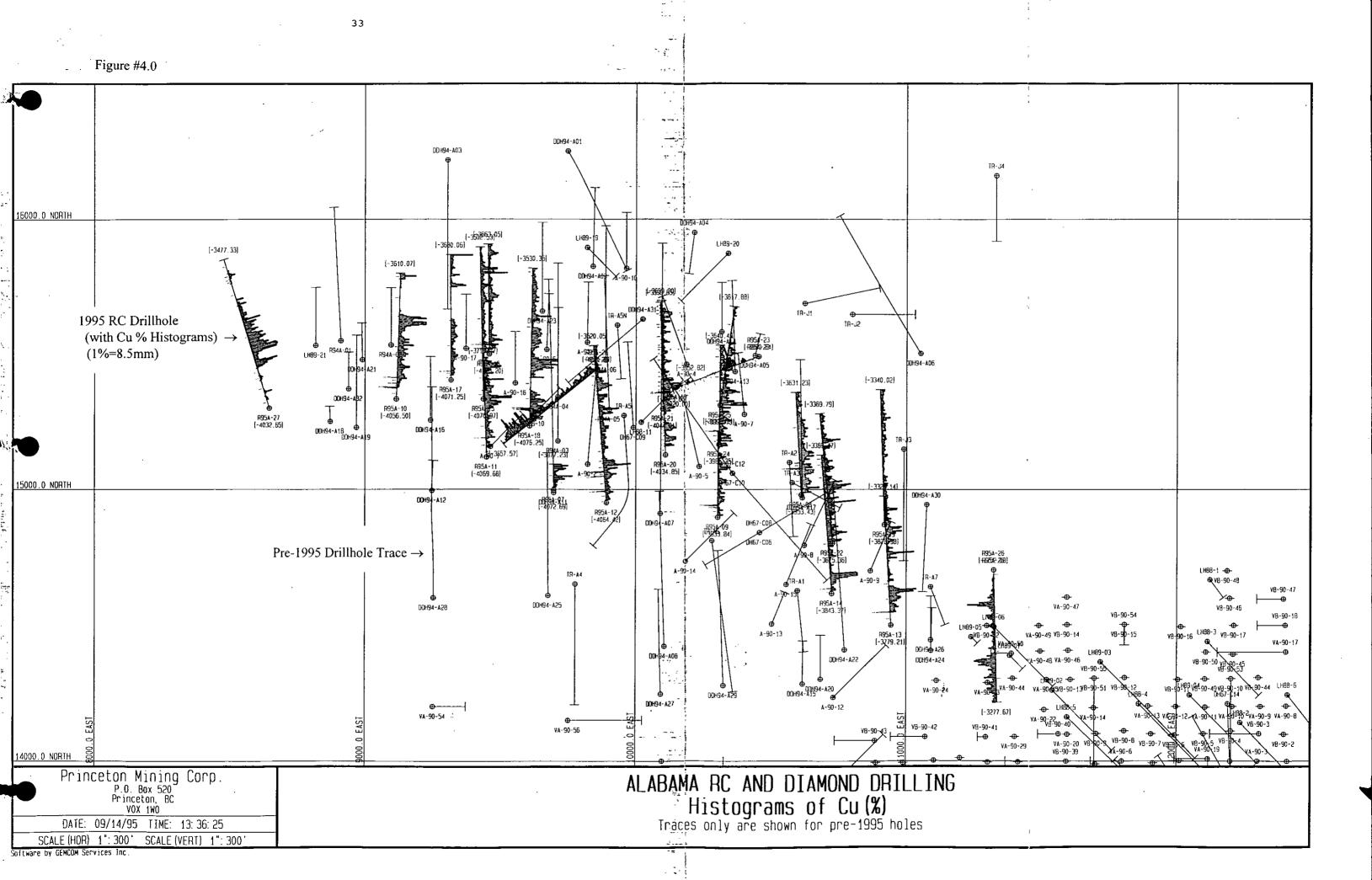
number of individual intrusive events, each with its own alteration halo, followed by movement along numerous faults, juxtaposing unrelated rocks and events. Map #2 is a plan of the Alabama area showing all of the drill hole locations.

Mineralization at Alabama is more similar to the Ingerbelle deposit than any of the other known mineralized areas in the camp. Like Ingerbelle, all of the copper at Alabama occurs as chalcopyrite and is usually associated with pyrite and magnetite. The sulphides occur as disseminations and to a lesser extent as fracture and vein fillings within tabular, structurally controlled zones. The orientation of the main mineralized zone(s) at Alabama is 100 to 110 degrees with subordinate zones at 060 and 330; very similar to Ingerbelle. The Alabama and Ingerbelle deposits also share the same Cu:Au ratio of approximately 16,000. It is worth noting that the average length of above cut-off drill intersections in drill holes in the Ingerbelle deposit was 70 feet (Macauley, 1970) and that the deposit was drilled off with 542 holes totalling 243,139 feet.

4.3 Alabama Drill Program Results

A total of 17,015 feet of RC drilling has been completed in 23 holes. Drilling from the current program together with the previous drilling have defined a copper - gold deposit that is elliptical in plan with surface dimensions of 2,400' by 1,100'.

Figure 4.0 shows the locations of the 1995 drill holes, while Map #2 gives a more detailed view of all drilling to date with copper analyses. Drill hole location co-ordinates are given in Table 4.1a for pre-1995 drilling. Table 4.1b outlines the locations and significant Cu intersections for the 1995 RC drilling. All distances are given in feet and may be converted to meters by dividing by 3.2808.



Some of the most recent drilling (hole R954A-27), has extended the mineralized area to the west and it now appears that the zone of mineralization is wide open in this direction.

HOLE #	COLLAR NORTHING	COLLAR EASTING	COLLAR ELEVN	AZM	DIP	LENGTH
			(FT)			(FT)
C67-6	14840.00	10460.00	3903.00	59.00	-47.00	422
C67-8	14840.00	10460.00	3903.00	239.00	-47.00	422 336
C67-9	15230.00	9990.00	4078.00	259.00		
C67-10		10360.00			-60.00	640
i	15060.00		3972.00	325.33	-45.00	748
C67-12	15060.00	10360.00	3972.00	138.67	-46.00	792
LH88-10	15280.00	9620.00	4083.00	45.00	-45.00	194
LH88-11	15250.00	10020.00	4073.00	45.00	-45.00	314
LH89-19	15896.59	9817.90	4044.01	135.00	-55.00	262
LH89-20	15875.13	10342.91	3954.98	225.00	-55.00	393
LH89-21	15535.32	8816.05	4028.25	360.00	-55.00	374
A90-1	15160.00	9460.00	4077.00	45.00	-45.00	240
A90-2	15093.92	9820.58	4085.55	5.00	-45.00	525
A90-3	15546.92	9818.10	4050.07	1.00	-45.00	315
A90-4	15465.69	10189.95	4011.25	340.00	-55.00	467
A90-5	15085.57	10237.13	3988.88	347.00	-55.00	467
A90-6	15520.12	9667.87	4067.05	2.00	-55.00	360
A90-7	15279.05	10402.92	3977.92	354.00	-55.00	400
A90-8	14792.71	10624.75	3907.91	25.00	-55.00	465
A90-9	14698.26	10867.52	3816.31	22.50	-55.00	345
A90-10	15820.23	9963.39	4020.91	360.00	-55.00	357
A90-11	13890.81	10710.38	3582.52	45.00	-55.00	510
A90-12	14232.23	10733.52	3764.49	45.00	-55.00	474
A90-13	14502.46	10506.39	3838.60	22.00	-55.00	220
A90-14	14733.78	10186.69	3908.19	45.00	-60.00	505
A90-15	14647.96	10558.98	3880.36	22.00	-60.00	480
A90-16	15396.02	9552.24	4069.91	360.00	-70.00	558
A90-17	15524.56	9368.52	4067.60	360.00	-60.00	400
94-A01	16248.89	9745.28	4047.19	149.00	-45.00	683
94-A02	16753.23	9418.92	3889.58	150.00	-45.00	379
94-A03	16216.82	9300.53	4061.12	180.00	-45.00	773
94-A04	15959.99	10218.19	3978.00	187.63	-48.42	230
94-A05	15497.21	10442.11	3961.82	012.99	-54.01	140
94-A06	15505.90	11051.23	3852.16	328.42	-43.55	845
94-A07	14911.05	10092.36	4003.89	359.65	-44.17	1396
94-A08	14420.56	10108.09	3828.66	001.87	-43.20	836
94-A09	15827.47	9838.94	4035.12	001.35	-48.54	435

TABLE 4.1A PRE-1995 DRILL HOLE LOCATIONS

HOLE	COLLAR	COLLAR	COLLAR			
#	NORTHING	EASTING	ELEVN	AZM	DIP	LENGTH
			(FT)			(FT)
94-A10	15409.02	7629.48	4046.51	000.36	-42.68	1179
94-A11	14988.47	9694.76	4071.68	359.19	-46.38	1169
94-A12	14996.19	9245.48	4054.51	359.82	-44.14	537
94-A13	15437.56	10368.58	3980.37	357.94	-44.00	469
94-A14	15585.31	10319.55	3986.08	359.99	-43.93	254
94-A15	14281.51	10619.30	3784.94	000.57	-46.39	. 229
94-A16	15257.80	9239.54	4074.90	359.86	-42.79	321
94-A17	14969.05	10616.73	3952.76	359.04	-45.24	729
94-A18	15253.08	8870.68	4049.45	357.78	-46.02	81
94-A19	15230.50	8968.36	4055.05	000.08	-40.53	451
94-A20	14298.90	10686.15	3783.92	359.99	-46.54	236
94-A21	15482.25	8990.26	4064.17	359.02	-45.64	195
94-A22	14406.78	10774.30	3791.05	355.79	-45.78	882
94-A23	15662.24	9650.85	4073.67	358.81	-45.90	460
94-A24	14404.75	11091.71	3766.00	001.25	-46.54	229
94-A25	14607.21	9675.21	3933.57	359.51	-44.34	703
94-A26	14444.00	11091.00	3766.00	001.25	-45.00	229
94-A27	14245.67	10095.54	3778.51	357.91	-48.62	554
94-A28	14598.82	9251.73	3898.61	000.65	-43.03	732
94-A29	14276.92	10328.80	3785.21	357.67	-47.70	749
94-A30	14944.15	11075.07	3823.07	182.62	-43.98	445
94-A31	15632.54	10025.14	4041.62	229.76	-42.74	500
94-A32	15374.00	8939.00	4055.00	180.00	-45.00	194
R94A-01	15552.89	8910.30	4043.58	356.93	-45.34	700
R94A-02	15536.55	9094.83	4050.89	360.00	-45.00	300
R94A-03	15179.88	9710.29	4081.65	360.00	-45.00	700
R94A-04	15343.90	9709.34	4077.40	360.00	-45.00	700
R94A-05	15296.77	9900.31	4079.26	357.77	-44.79	700
R94A-06	15480.73	9886.61	4053.2	360.00	-45.00	700
TOTAL:					<u> </u>	21044

TABLE 4.1A(continued) PRE-1995 DRILL HOLE LOCATIONS

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Table 4.1b Phase II
RC Drilling Results

PROGRAM	HOLE-ID	HOLE LENGTH	SAMPLIN	NG RES	ULTS		
		(FT)	FROM	то	LENGTH (FT)	CU (%)	AU (PPB)
TONTO TRACK-RC	R95A-07	135	TWINNED	0 135' OF	DDH 94A-11		
	R95A-08	500	TWINNE	0 500' OF	DDH 94A-17		
	R95A-09	455	NO SIGN	IFICANT	INTERSECTIONS		
	R95A-10	645	105	430	325	0.34	118
	R95A-11	505	255	365	110	0.37	165
			465	495	30	0.51	317
	R95A-12	800	125	215	90	0.35	109
			450	610	160	0.24	89
	R95A-13	660	90	195	105	0.36	156
			465	505	40	0.38	157
	R95A-14	700	60	100	40	0.69	218
			255	335	80	0.32	183
	R95A-15	800	245	290	45	0.24	168
			660	695	35	0.43	147
	R95A-16	575			INTERSECTIONS		
	R95A-17	640			INTERSECTIONS		
	R95A-18	800	25	160	135	0.33	160
			280	350	70	0.62	217
			415	500	85	0.30	179
	R95A-19	90			90' (THICK OVERB		أمم
	R95A-20	800	45	145	100	0.23	144
			215	250	35	0.27	169
		570	325	380	55	0.37	162
	R95A-21	570	45	100	. 55	0.27	139
			130 480	155 510	25 30	0.25 0.27	119 108
	D054 00	700	480 215	330		0.27	113
	R95A-22 R95A-23	480	130	180	115 50	0.31	154
	R95A-23 R95A-24	480 540	30	230	200	0.31	106
	R95A-24	(INCL)	185	230	45	0.20	163
	R95A-25	510	40	100	43 60	0.43	103
	K90A-20	510	40 190	220	30	0.27	139
		700	190	190		0.23	260
	R95A-26	700	440	630	25 190	0.37	192
		(INCL)	440 440	495	55	0.28	240
	D064 07	800	440 220	495 480	260	0.47	196
	R95A-27	OUU (INCL)	300	460 395	200	0.42	289
	D054 20	600	300	395 560	95 195	0.83	142
	R95A-28	(INCL)	365 445	560 540	95	0.30	142
	D05A 20	700			95 INTERSECTIONS	0.40	100
	R95A-29	700	100 01014				

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5. Conclusions and Recommendations

5.1 Conclusions

Mineralization in the Copper Mountain area is hosted by Nicola Group volcanic rocks and intrusive rocks of the Lost Horse Intrusive Complex. Mineralization occurs as veins, vein stockworks, fracture filling and zones of disseminated sulphides that are controlled by northwest, northeast and east-west trending structures. Alteration styles within the camp are divided into hornfels, sodic and potassic assemblages and occur in early pervasive forms and later structurally controlled forms. A model for mineralization and alteration that accounts for the alteration and metal zoning in the camp would consist of:

- emplacement of the Copper Mountain, Smelter Lake and Voigt Stocks followed closely by intrusion of initial Lost Horse Intrusive phases (LH1),
- intrusion of LH2 and evolution of hydrothermal fluids,
- migration of hydrothermal fluids outwards from the margin of the Copper Mountain stock, initially along the strongest northwest trending structures (Main Fault) towards Ingerbelle and then along northeast structures.

The Alabama area is underlain by a medium sized, low-grade copper-gold deposit. Resource estimates have been hampered by the morphology of the mineralized zones, extensive post-mineral dykes and relatively wide spaced drill holes. In-situ geological resource estimates vary from 39 million tons grading 0.25% Cu (kriged) and 19 million tons at 0.32% Cu (polygonal).

There is sufficient drilling in the Alabama Zone to give a good indication of the potential global resource. It is unlikely that additional drilling in the main part of the zone will significantly alter the grade and tonnage figures. However, one of the last holes drilled in the 1995 campaign

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(R95A-27) encountered 260' grading 0.42% (including 95' @ 0.63%). This hole was a step-out hole to the west and the zone remains open in this direction.

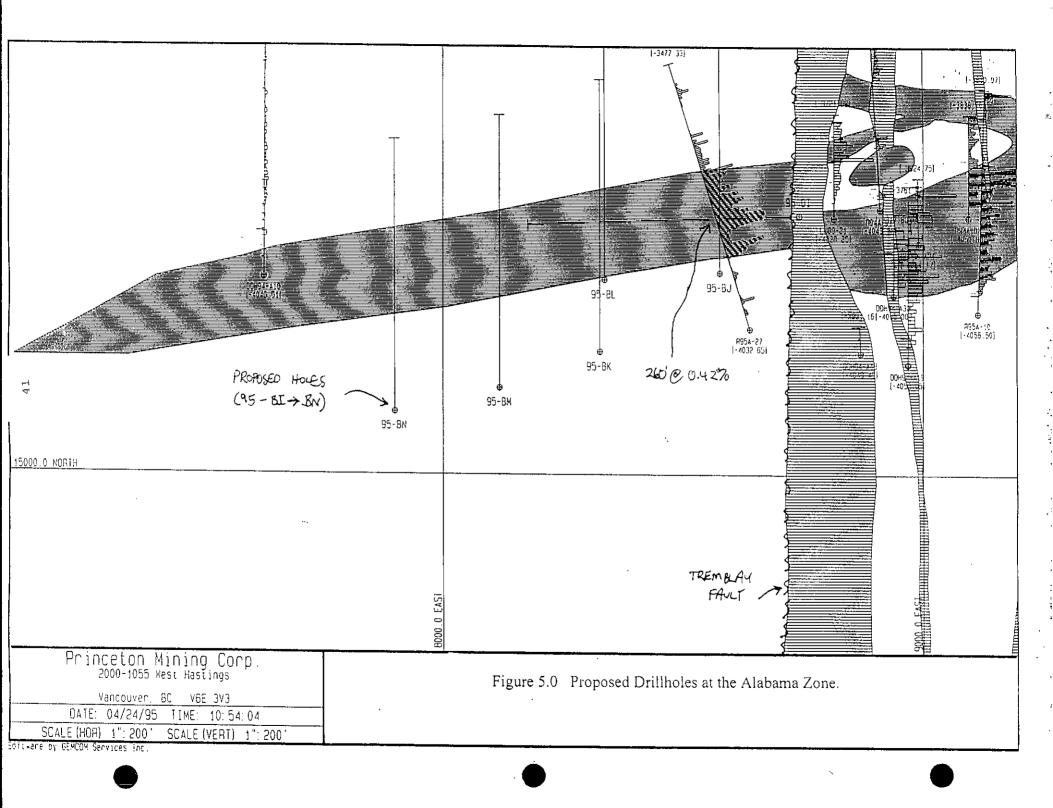
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5.2 Recommendations

As part of a comprehensive exploration program, the intersection in hole R95A-27 should be followed up with a small program of diamond drilling (6 holes totalling 3500') to determine the extent of this zone of relatively high grade mineralization. The locations for the proposed holes are outlined in Table 5.2a and are shown in Figure 5.0.

Table 5.2a Proposed Diamond Drill Hole Parameters

HOLE-ID	NORTHING	EASTING	ELEVN.	AZM	DIP	LENGTH
95-BI	15540	8745	4020	268	-45	800
95-BJ	15420	8580	4025	000	-45	800
95-BK	15255	8330	4045	000	-45	800
95-BL	15405	8340	4035	000	-45	800
95-BM	15180	8120	4060	000	-45	800
95-BN	15130	7900	4065	000	-45	800



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STATEMENT OF QUALIFICATION

I, Steven J. Blower hereby certify:

- 1) I am employed as Mine Geologist by Similco Mines, Ltd., P.O. Box 520 Princeton, B.C., V0X 1W0.
- 2) I graduated from the University of British Columbia in 1988 with a Bachelor of Science degree in Geology and from Queen's University with a Master of Science degree in Geology (Mineral Exploration).
- 3) I have practiced my profession since 1988.
- 4) The work in this report was conducted or supervised by myself and/or my immediate supervisor, Peter Holbek.

Dated at Princeton, B.C., this 1st day of September, 1995.

S.J. Blower, M.Sc.

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STATEMENT OF QUALIFICATION

I, Peter M. Holbek hereby certify:

- 1) I am employed as Senior Geologist by Princeton Mining Corporation having an office at 2000, 1055 West Hastings St., Vancouver, B.C. V6E 3V3.
- I graduated from the University of British Columbia in 1981 with a Bachelor of Science degree in Geology (Hons) and from the University of British Columbia in 1988 with a Master of Science degree in Geology.
- 3) I am a registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists for the Province of British Columbia.
- 4) I am a member of the Association of Exploration Geochemists.
- 5) I have practiced my profession for over 14 years.
- 6) This report is based on work conducted or supervised by myself in 1994.

Dated at Princeton, British Columbia this 1st day of September, 1995.

P.M. Holbek, M.Sc., P.Geo.

COST STATEMENT

<u>Alabama</u>

Salaries (2 Geologists, 1 Assistant)		34,400
Supplies		14,300
Fuel		10,700
Drilling Charges		329,700
Equipment Charges (D6 Cat, 235 Excavator, Pick-up)	Total:	<u> 5,000</u> 401,300



APPENDIX 1

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SIMILCOMINES LTD. EXPLORATION

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SIMILCOMINES LTD. EXPLORATION CORE GING FORM

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SIMILCOMINES LTD. EXPLORATION CORE GING FORM

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SIMILO MINES LTD. EXPLORATION CORE GING FORM

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

HOLE NUMBER \$9 54-11

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SIMILCO MINES LTD. EXPLORATION
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HOLE NUMBER 1295A-11

PAGE4 OF 4

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#### SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

HOLE NUMBER 1295	A-12
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SIMILCO MINES LTD. EXPLO	DRATION
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HOLE NUMBER R954-14

CORE LOGGING FORM

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FRONTO COLETXII TX2 STII SIA ST2 SZA KEH KEA BIH BIA ALH ALA EPIH EPA CYH CYA CBH CBA SAMPLING CUH GLA CPH CPA BOH BOA PYH PYA MGH MGAMLH MLA OT 2 OT A OT 27 OT 24

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SIMILCO MINES LTD. EXPLORATION

CORE LOGGING FORM

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FRONTO COURTX1 TX2 ST1 S1A S12 S2A KTH KEA BIH BIA ALH ALA EPH EPA CYH CYA CBH CBA SAMPLING

HOLE NUMBER 295A-15

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SIMILCO MINES LTD. EXPLORATION	
CORE LOGGING FORM	

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HOLE NUMBER R 95A-15

PAGE 3 OF 5

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SIMILCO MINES LTD. EXPLORATIO	Ж

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PAGE 4 OF 5

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CORE LOGGING FORM

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HOLE NUMBER R95A-15

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

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HOLE NUMBER R95 A-16

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

HOLE NUMBER RISA-16

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SIMILCO MINES LTD. EXPLORATION

HOLE NUMBER R 95A -17

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PAGE 4 OF 4

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SIMILCO MINES LTD, EXPLORATION HOLE NUMBER RYDA-	8				PAGE	1 OF 6
CORE LOGGING FORM						-
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LITH 14420 INTENSELY POTASSIL FSPAR / SWITTE ALTERGO DISALTE WITH NO SULPHIDES.	45		┨╍┠╍╍┨╌			
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LITH LH20 PIORITE (?) WITH INTENSE MAGNETITE (VEINS?) ALTN. AND 196 DISS. CP		80			6 180	╉╼╾┼
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SIMILCO MINES LTD. EXPLORATION

HOLE NUMBER R454-18

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CORE LOGGING FORM

FRONTO COLETXI TX2 STI SIA ST2 S2A KEH KEA BIH BIA ALI ALA EFH EPA CYH CYA CBH CBA SAMPUNG CUH CLA CPH CPA BOH BOA PYH PYA MGH MGAMUH MLA OTZI OTA OTZI OTA OTZI OTA

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186 ZUS 3A FG			UTH BAMP				
	120			146	160		
LITH LH30 FINE ALACK TO DARK GREY DIORITE, WITH NO SULPHIDES AND 290 MAR.		130		156	280		
LITH LH3D FINE ALACE TO DARK GREY DIORITE, WITH NO SULPHIDES AND 290 MAR. REC PROBADE A DIST-ORE DIORITE MAYBE EVEN TERTIARY.	130	175			260		
	135	140		,38	150	1944 T	
	140	145		.17_	85		
245/290 RA MC P 6 N 3	145	150		.15	70		
	150	155		.22	62		
LITH 1423 MODERATELY POTISSIL FSPAR ALTERED DIORITE WITH COMMON EPIDONE	155			.35	105		
REC OL MAGNERICE VERS AND 190 CPY,	160		· ·	.06	21		
	165	170		.23	52		
		175		.15	56		
290 340 5R mg P 15 VI	175			.07			
	180			,01			
LITH LLOD MED- GRAINED, RED, INTENSELY POTASSIC ALTERED DIORITE WITH	185			Ð	- <i>1</i> 22		
		195		0			
REC 296 MED. DISSEMINATER CPY.		20					
		205		8			
		210	<u> </u>	.01			
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LITH LH2D MODELATE TO INTENSELY PUTASIC FSPAR ALTERED DIORATE WITH ONLY 0.59	212	220		al			
REC FINE DISS. CPY. LOCAL ZOURS OF INCREAKED MAGNETITE (UP TO DA)		44.2		.01_			
	225	290		.01		<u> </u>	
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LITH BOLT FINE, BLACK BASALT (?) OYKE (?). NO VISIBLE SULPHIDES	245			.48	130		
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	275	280		.15	95		
REC	280	285		.27	80		
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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

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HOLE NUMBER R95 A -18

FRONTO COLFTX1 TX2 ST1 S1A ST2 S2A KEH KEA BIH BIA ALH ALA EPH EPA CYH CYA CBH CBA SAMPUNG CLH CUA CPH CPA BOH BO'A PYH PYA MGH MGAMLH MLA OT? OT A OT?? CT2A

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		305	310			.46	260		I
		3/0	315			.98	2-80		
LITH		3/5	320			.45	145		
REC		320	325			.73	260	Ŀ	
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REC		350	356		<u> </u>	.10	60		
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	╶╴┦╶ _┙ ┨╸┥┫╴┥ <mark>┥╴┥╴┥╴┥╴┥╴╴┥╴╴┥╴╴┥╴╴┥╴╴┥╴╴┥╴╴┥</mark>	430	435			,22	160	ł	<u> </u>
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l l		445	450			<u>121</u>	73		

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

FRONTO COLETXI TX2 STI SIA ST2 S2A KEH KEA BIH BIA ALH AUA EPH EPA CYH CYA CBH CBAT SAMPUNG

HOLE NUMBER R95A-18

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PAGE 4 OF 6

SIMILCO MINES LTD. EXPLORATION	NC
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HOLE NUMBER R95A-18

PAGE 5 OF 6

FRONTO COLETX1 TX2 ST1 S1A ST2 S2A KEH KEA BIH DIA ALH ALA EPH EPA CYH CYA CBH CBA SAMPUNG CH CHA CH CPA BOH BOA PYH PYA MGH MGAMLH MLA GT? DTA CT27 CT2A

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM	·		HOLE NUMBER RASA-	-18		PAGE 6 OF 6
ROMTO COLFITX 1 TX 2 ST 1 S	SIA ST2 S2A KEH KEA E CLA CPH CPA BOH BOA E	BIH BIA ALH ALA ERI BYH PYA MGH MGAMU	I EPA CYH CYA CBH OB I MLA OT? OT A OT?7 OT	A SAMPUNG		
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IMILCO MINES LTD. EXPLORATION FORE LOGGING FORM		HOLE NUMBER ROGA - 1º AREA ALABAMA RC	4				PAGE 1	OF
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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM					PAGE 1	of 5
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SIMILCO MINES LTD, EXPLORATION CORE LOGGING FORM

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HOLE NUMBER R95 A-20

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

HOLE NUMBER POGA-21

FRONTO COLFITXI ITX2 STIT STA 912 S2A KEH KEA BIH BIA ALH ALA EPHEPA CYH CYA CBH CBA SAMPLING CUH CLA CPH CPA BOH BO'A PYH PYA MGH MGAMLH MUA DT? OTA 0122 012A

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345 516 RA MG	345	350		.07			
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LITH RATE BUFF RATIOLITE DUKE	385	30		.07			
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SIMILCO MINES LTD. EXPLORATION HOLE NUMBER	-12				PAGE	OF	5
FROMTO COLFTX 1 TX 2 ST 1 S1 A ST 2 S2 A KEH KEA BIH BIA ALH ALA EPH EPA CY H CY A CB H	CO A SAM	PUNG					
CLH CLA OPH CPA BOH BOA PYH PYA MGH MGAMUH MLA OT 2 OTA OT22	OT2A						
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	180	195		-09			
	195	200		,21	30		
REC	200	205		./3	34		
	205	210		12	105		
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REC	230	235		.14	55		
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SIMILCO MINES LTD. EXPLORATION

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HOLE NUMBER RISA-22

PAGE 3 OF 5

FROMTO COLFTX 1 TX 2 ST 1 S1 A BT 2 S2 A KEH KEA BIH BIA ALH ALA EPH EPA CYH CYA CBH CBA SAMPUNG

		EROM	TO	LITE REAMP	0.0	(AU/850)		
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REC		340	345		.14	38		
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<u>د</u>		350	355		.11			
		355	40		.07	*		
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SIMILCO MINES LTD. EXPLORATION

HOLE NUMBER R95A-22

PAGE 4 OF 5

CORE LOGGING FORM

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FROMTO	COLFTX 1 TX 2 ST 1 S1 A ST 2 S2 A KEH KEA BIH BIA ALH ALA ERH EPA GYH CYA CBH CBA	BAU	UNG			
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HOLE NUMBER R95A-22

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SIMILCO MINES LTD. EXPLORATION	
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## HOLE NUMBER R95A-24

PAGE 3 OF 4

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# SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

## HOLENUMBER R95A-24

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SIMILCO MINES LTD. EXPLORATION

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PAGE 3 OF

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PAGE 3 OF 5

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SIMILCO MINES LTD. EXPLORATION	
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HOLE NUMBER R95A-26

PAGE 4 OF 5

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	CORE LOGGING FORM HOLE A MINORTH EAST ELEV COLL AZI COLL DIP LENGTH CORE SIZE R154-21 /5302.33 8642.60 4032.65 343.02 -43.96 800' RC LOGGED BYDATE LOGGED DATE BEGUN DATE COMPLETE CONTRACTOR			E SUF	iveys Dip			
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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

HOLE NUMBER R954-27

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

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HOLE NUMBER R 95A-28

PAGE 2 OF 4

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SIMILCO MINES LTD. EXPLORATION	
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HOLE NUMBER RISA-28

PAGE 3 OF 4

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HOLE NUMBER R95A-28

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

HOLE NUMBER R95A-29

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LITH LH20 FINE TO MED. GRAINED, MED. GREY (LOCALLY PINK) DIDE ITE WITH 0.370 FINE DISS. REC CPY & PYRIFE + 4090 WHITE RELISITE DYEE CHIPS.	125	130		.07			
REC CPY & PYRINE + 40% WHITE RELSITE DYEE CHIPS.	130	135		.07			
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LITH LAD FINE tO MED. GRANNED RED-GREN DIORIFE WITH MODERATE POTASSIC ALM. REC AND 0.37. GIVE DISS. CAM + PURITE	155	160		.09			
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SIMILCO MINES LTD. EXPLORATION	
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HOLE NUMBER RISA-29

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	• .																			455	460			,07			

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SIMILCO MINES LTD. EXPLORATION CORE LOGGING FORM

HOLE NUMBER K95A-29

PAGE 4 OF 5

FRONTO COLETX 1 TX 2 ST 1 ST A ST 2 SZ A KEH KEA BIH BIA ALH ALA EPHEPA GYH CYA CBH CBA SAMPLING CLH CLA CPH CPA BOH BOA PYH PYA MGH MGAMLH MLA GT 2 GT A GT 2 GT A

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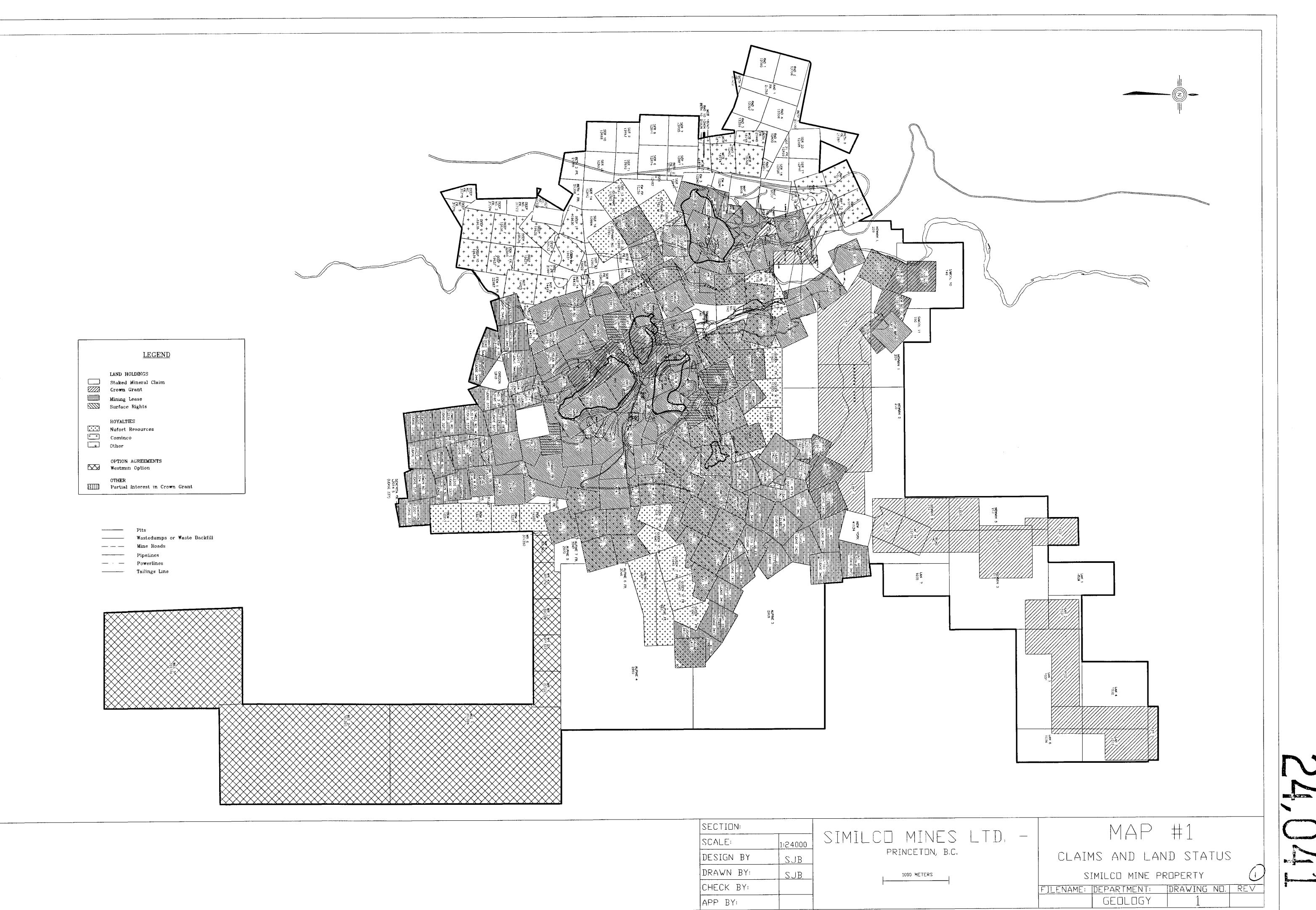
SIMILCO MINES LTD. E	XPLORATION

HOLE NUMBER RYSA-29

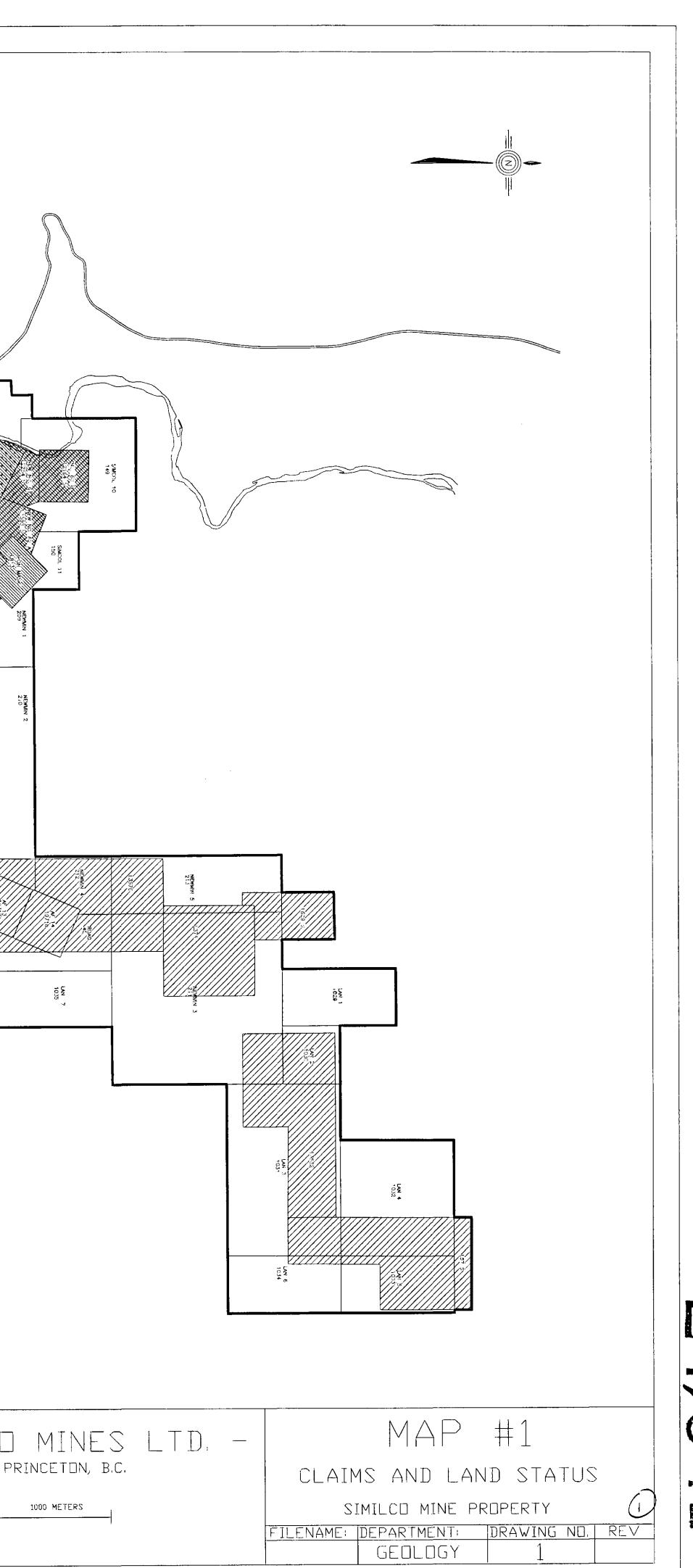
PAGE 5 OF 5

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SECTION		
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CHECK BY:		
APP BY:		



GEOLOGICAL ASSESSMENT **BPANCH REPORT** - Barry Manual Control of Control

