GEOCHEMICAL & GEOPHYSICAL ASSESSMENT REPORT
On the THOR/MARMOT GROUP MINERAL CLAIMS

Omineca M.D.
94D/11E

Lat.56°49'N **Long.126°38'W**

Nov.1995

For Owner/Operator
Electrum Resources Corporation

Nov.1995
Delta, B.C.

S. Zastavnikovich,P.Geo.
S. Visser, P. Geo.

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GEOCHEMICAL ASSESSMENT REPORT
ON THE THOR/MARMOT GROUP MINERAL CLAIMS

INTRODUCTION & DESCRIPTION

The THOR mineral claims property consists of 147 contiguous units divided into the northern 87-units THOR Group and the southern 60-units Marmot Group of claims. The THOR Group includes the Thor 2,3,5,6,7 with 20,20,12,15,20 units each, while the Marmot Group contains the Thor 8,9 and Marmot 1 claims, with 20 units each respectively, as listed below. The property is located just east of Thorne Lake and the Moose Valley on map 94D/11E in the Omineca Mining Division, some 220 km due north of Smithers, in north-central British Columbia.

The THOR property is owned by Electrum Resources Corporation. The THOR 2,3,8 and 9 claims were staked this summer, the remaining claims were all staked prior to the current year. The present status of the claims is as indicated below:

Claim	Record#	Units	Expiry Date*
Thor 2	338130	20	July 11,1998
Thor 3	338131	20	July 11,1998
Thor 5	313309	12	Sept.10,1996
Thor 6	313310	15	Sept.10,1996
Thor 7	313311	20	Sept.09,1996
Thor 8	338132	20	July 13,1997
Thor 9	338133	20	July 13,1997
Marmot 1	313308	20	Sept.06,1997

*Upon Approval of this Report

Between July 7th and 14th 1995, the writer and geologist C. Soux conducted geochemical soil and rock sampling and geophysical VLF-EM survey (as described in the Geophysical Report by S.Visser, Appendix I) on the THOR property in an attempt to trace on the ground the location of the north-south Moose Valley Fault zone which traverses the length of the claims block, under a wedge of glacially deposited overburden cover.

Prospecting along the sampling lines was concurrently conducted for float and bedrock samples containing sulfides, alteration, silicification as described in Appendix III. The analytical results are shown in the Appendix V and on the geochemical map, Fig.4.

Access to the claims is by foot and/or helicpter from the Omineca Mining Access Road which runs along the Moose Valley the length of the property, from 1 to 5 km to the west.

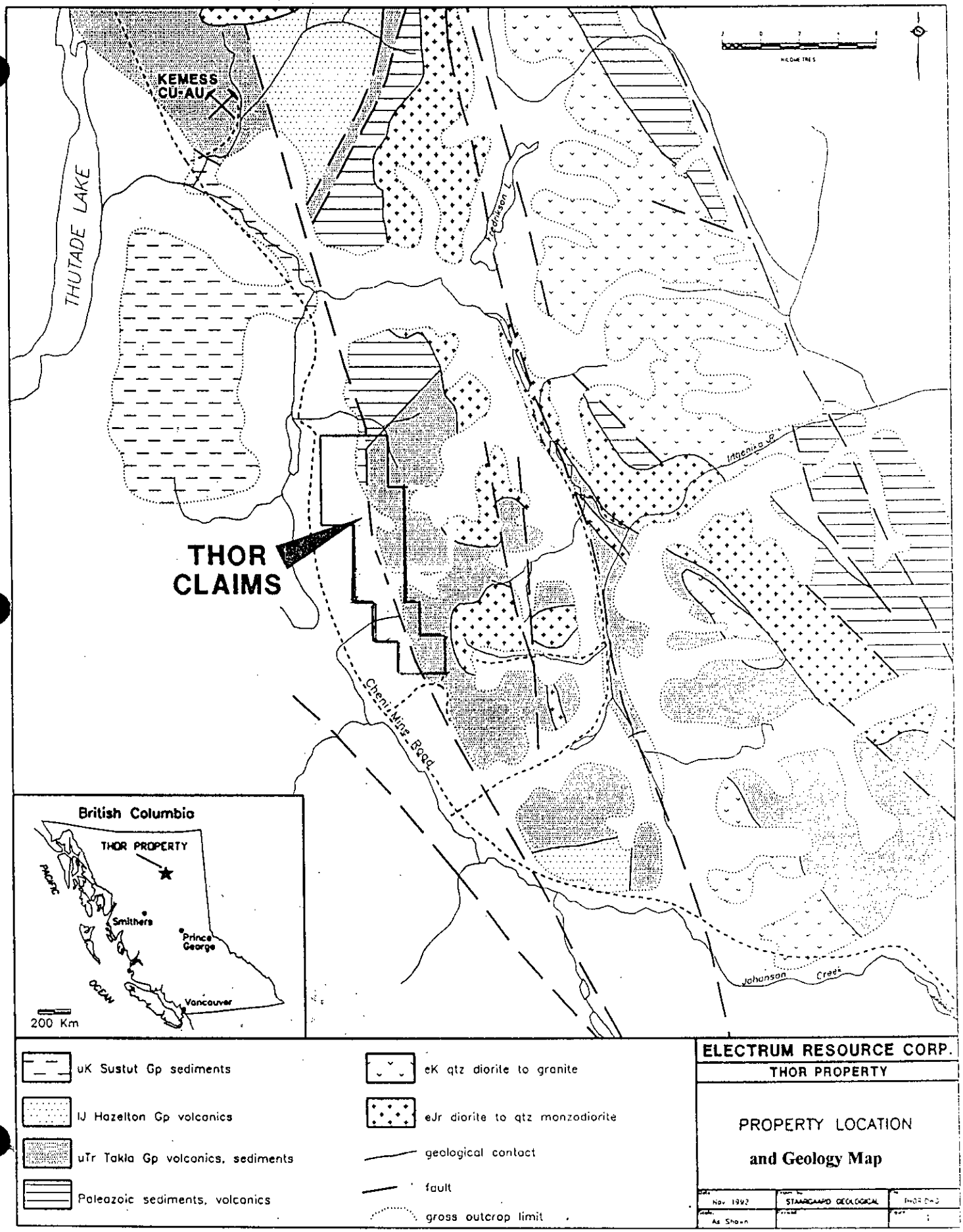
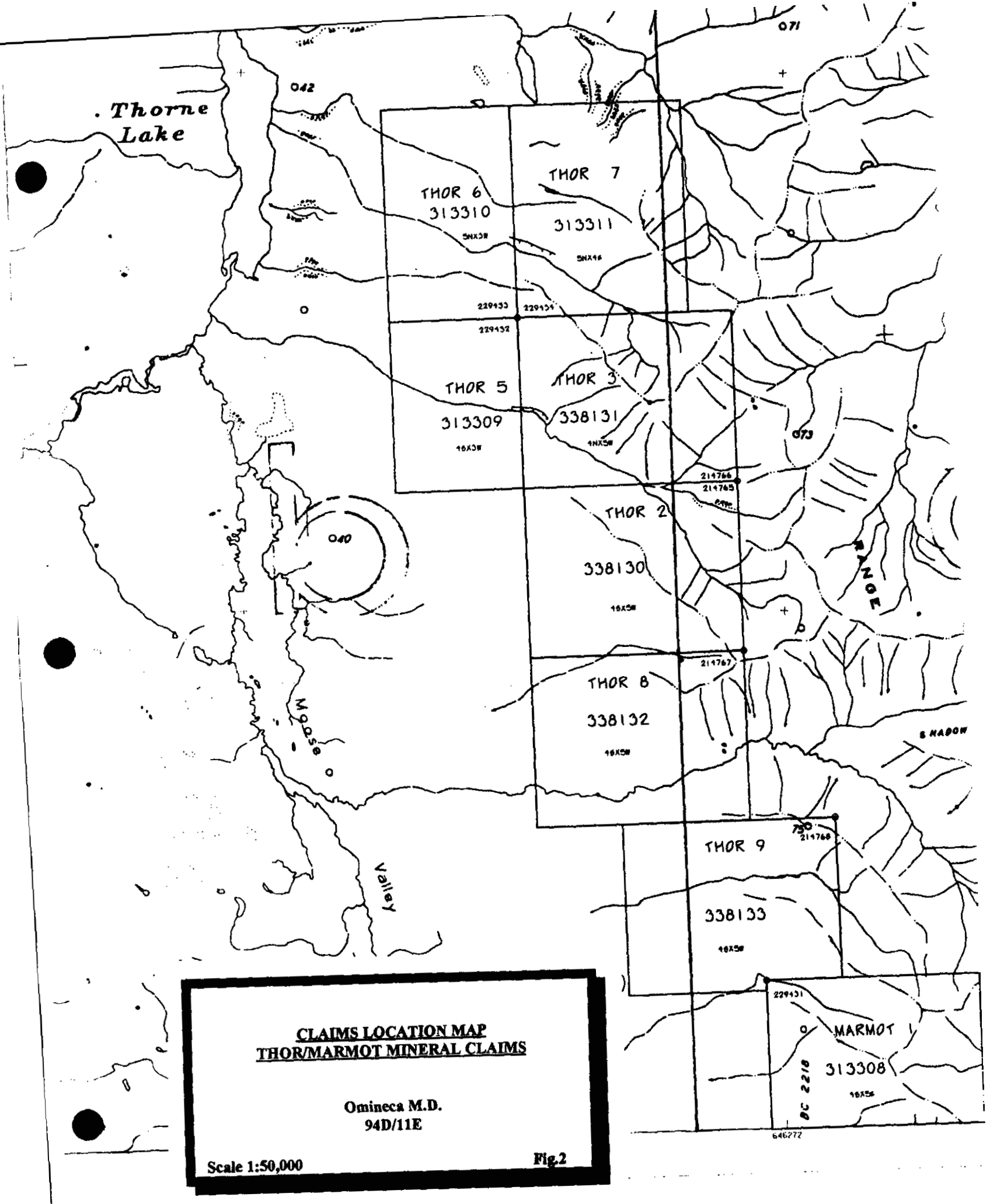

KEMESS
CU-AU
THUTADE LAKE
THOR
CLAIMS
Johanson L.
Ingenika R.
Johanson Creek
British Columbia
THOR PROPERTY
PACIFIC
OCEAN
Smithers
Prince George
Vancouver
200 Km
uK Sustut Gp sediments
lJ Hazelton Gp volcanics
uTr Takla Gp volcanics, sediments
Paleozoic sediments, volcanics
eK qtz diorite to granite
eJr diorite to qtz monzodiorite
geological contact
fault
gross outcrop limit
ELECTRUM RESOURCE CORP.
THOR PROPERTY
PROPERTY LOCATION
and Geology Map
Nov. 1992
STAMCAMPO GEOLOGICAL
As Shown

Fig. 1



CLAIMS LOCATION MAP
THOR/MARMOT MINERAL CLAIMS

Omineca M.D.
94D/11E

Scale 1:50,000

Fig.2

PHYSIOGRAPHY

The THOR property claims stretch north to south along the western alpine flanks of the McConnel Range, to the east of the Moosevale Ck/Sustat R. and the Thorne Creek drainage divide in the Moose Valley. The property elevations range from 1300 m. in the northwest to 2000 m. peaks at the eastern boundaries of the claims. Bedrock exposures are present at higher elevations on the eastern side, while the western half is mantled by glacial drift and occasional bedrock is only exposed along the major westerly drainages, such as Thorne Creek.

GEOLOGY

The property geology consists of a central north-south belt of upper Triassic Takla Group volcanics intruded from the east by early Jurassic granodiorites and lapped from the west by the early Tertiary Sustut Group sediments, Fig.3, (from 1993 Thor Claims Geochemical/Geological Assessment Report by C.F. Staargaard).

In G.S.C. Bulletin 270 on Jurassic Stratigraphy & History of North-Central British Columbia, p.5-6, H.W. Tipper and T.A. Richards describe the Takla and Sustut Groups strata as follows:

Takla Group

The Takla Group comprises basaltic and andesitic volcanic rocks, with a preponderance of augite porphyry, pelitic sedimentary rocks, and minor carbonate rocks. Its age is mainly Late Triassic (Late Karnian to Middle Norian, possibly late Norian). The type area, as defined by Armstrong (1949,p.51), is in the vicinity of Takla Lake, although it is much better exposed to the north in the Mcconnell Creek area. There, this definition fits remarkably well with Lord's Lower Division of the Takla Group (Lord,1948). A refining of the Takla Group has recently been undertaken (Monger,1974,1976; Monger, in press; Church,1974), and its definition in these works is used in this report. This definition would make the Takla Group correlative with the Nicola Group (Tipper,1959,p.38). Not everywhere is the Takla-Nicola Group volcanism confined to the Late Triassic as, in the Bonaparte Lake area, augite porphyry volcanics continued to accumulate until Early Sinemurian time (Campbell and Tipper,1971). Paleontological evidence in the present study area, however, indicates that Takla volcanism ceased before Early Jurassic time.

Sustut Group

Lord (1948,p.34) defined the Sustut Group as "a thick assemblage of conspicuously embedded and banded continental strata of relatively simple structure." It includes conglomerate, sandstone, shale, and bands of tuff. Eisbacher (1974a,p.8-11) subdivided the group into two formations: a lower, Tango Creek, and an upper, Brothers Peak, and

these, in turn, were subdivided into several members, the Niven and Tatlatui for the former, and the Laslui and Spatsiszi for the latter. The age is believed to be Late Cretaceous (Cenomanian) to Tertiary (Eocene). The Sustut Group is the youngest regionally significant sedimentary assemblage in the region. The reader is referred to Eisbacher's definitive report on the Sustut Basin (1984a) for further information.

GEOCHEMISTRY

A geochemical reconnaissance-scale soil sampling survey was conducted by the writer during the middle of July, 1995 over the THOR and MARMOT Groups mineral claims, while geologist C. Soux took geophysical VLF-EM readings along the same lines, as described in the Geophysical Report by S. Visser in Appendix I. Prospecting and sampling of available outcrop and float rock samples was conducted concurrently with the soil sampling and the geophysical survey along the chain and compass lines.

A total of 134 B-horizon soil samples were collected with a mattock at an average 10cm. depth, at 100m. intervals on three east-west sampling lines at approximately 1 km intervals on the Thor 3 and 5 claims, for a total length of 8.0 km., and on two sampling lines along the Thor 9 east-west claim lines 2 km. apart, for a length of 6.5 km., Fig.3, in pocket. The soil sampling/geophysical VLF-EM lines were oriented to intersect the north-south trend of the regional Moose Valley Fault zone, whose ground location is obscured by a thick east-thinning wedge of glacial drift deposits lapping the western side of the McConnell Ranges in the claims area. Eighteen outcrop and float rock samples were also collected and analyzed, as well as the -80 mesh fraction soils, for fire-geochemical gold and 31 trace-elements ICP, mercury and total barium at Min-En Laboratories in Vancouver, using standard geochemical methods described in Appendix IV. Gold, silver, arsenic, barium, antimony, copper, lead, zinc values are directly inscribed on the 1:10,000 scale sample location map, Fig.4, in pocket, while complete analytical results are presented in Appendix V.

Rock Samples Geochemistry

As described in Rock Sample Notes by geologist C. Soux, Appendix III, and plotted on the 1:10:000 scale sample locations map, Fig.4, in pocket, bedrock samples where available, and float rocks were collected mostly along the survey lines, based on the presence of identified sulfides, alteration, rusty fracturing with secondary Fe, Mn oxides, silicification, etc., all of which are considered as possibly positive indicators of anomalous trace elements values related to precious metals mineralization.

Starting near the east end of the northernmost sampling lines, L-T5-1 and -2 on the Thor 3 claim, anomalous precious metals values of up to 485 ppb Au and 24.2 ppm Ag in float and bedrock samples are associated with copper-mineralized malachite-stained, tan to green argillized andesites, Appendix III, bearing greater than 1% Cu values, as well as anomalous trace elements Co, Cr, Mo, Ni, P. Pb, Sb, Ti, V, W, and Zn, with up to

55 ppm Co, 252 ppm Cr, 103 ppm Mo, 75 ppm Ni, 970 ppm P, 102 ppm Pb, 59 ppm Sb, 59 ppm Sr, .18% Ti, 193 ppm V, 12 ppm W and 205 ppm Zn in rock samples T3-1F, 3R, and 5R. Anomalous values in major tace elements Al, Fe, Mg are also present, with up to 2.96% Al, 8.83% Fe, and 2.60% Mg in the same rock samples, Appendix V.

However, neither of the two remaining rock samples from the same area, #T3-2F and 4R, carry anomalous gold values. The former is described in Appendix III as silicified andesite with abundant Fe-OH and Mn-oxides,and is anomalous in Mn and Na, with 1530 ppm Mn, .10% Na, while the latter, described as porphyritic andesite with microfractures of quartz and calcite, carries only 1.4 ppm Ag and 14 ppb Au precious metals values. These elemental associations suggest that, in the rock sampled north-central area of the Thor 3 claim, anomalous precious metals values are associated with the copper mineralization, rather than with scavenging by the Fe, Mn-oxides. Similarly, on the Marmot 1 claim at the southern end of the property, in prospecting rock samples M01R and 2R, anomalous precious metals values of up to 249 ppb Au, and 22.3 ppm Ag are associated with copper values greater than 1% Cu, Fig. 3, in pocket.

On the next ridge to the southeast, at the east end of line L-T3-1 located along the Thor 3/Thor 2 claim line, Fig.3, in pocket, the quartz vein sample #T3-7V, taken from a zone of 3-8 cm.wide quartz veins trending easterly and dipping steeply south, within propylitized med-grained andesites, Appendix III, contains strongly anomalous gold value of 486 ppb Au, as well as anomalous Ag, Cd, and Sr values of 1.3 ppm Ag, .3 ppm Cd and 51 ppm Sr, but only relatively weakly anomlous copper value of 155 ppm Cu. The anomalous cadmium in combination with the anomalous gold value suggests that in this area the quartz stockworks may be associated with precious metals mineralization enriched with lead-zinc sulfides at depth.

Of the remaining rock samples, taken in the eastern portions of the Thor 9 and on the Marmot claim, only outcrop sample M-1R has greater than 100 ppb gold value, with 249 ppb Au, as well as anomalous Ag, Cu, Fe, Mo, Pb and Zn, with 13.2 ppm Ag, 3771 ppm Cu, 6.42% Fe, 22 ppm Mo, 100 ppm Pb, and 250 ppm Zn, which again suggests the association of anomalous precious metals values with the base metals, particularly the copper mineralization as described earlier. Anomalous molybdenum and zinc trace elements values strongly correlate with the gold values in the copper-enriched rocks sampled, indicating that moly and the other base metals trace elements are good indiators for gold in the claims area.

Of additional significance may be the float sample T9-3F, bearing highly anomalous mercury value of 550 ppb Hg, located in a northeasterly-trending fault zone present in the NE corner of the Thor 9 claim, which may indicate a relationship to some of the anomalous precious metals values present on the property.

Soils Geochemistry

Like the rocks described above, the soil samples collected on the THOR property maintain a strong correlation between anomalous base metals trace elements, particularly copper, and the precious metals values, Fig.3, in pocket and Appendix V. In general, these anomalies are much more prominent and extensive near the eastern ends of the sampled lines, where the overburden is thin and the slopes are steep.

Thus the two northernmost lines L-T5-1 and -2 on THOR 3 claim are strongly anomalous in a suite of trace elements, particularly the base and precious metals, from 2400E and 2500E respectively to the ends of the lines at 2800E each, Fig.3, in pocket. The highest values on each line range up to 234 ppb Au, 3.8 ppm Ag, 87 ppm Co, 205 ppm Cr, 4760 ppm Cu, 11 ppm Mo, 85 ppm Ni, 153 ppm Pb, 14 ppm Sb, 248 ppm Sr, 130 ppm V, 10 ppm W, 673 ppm Zn and 130 ppb Hg on line L-T5-1, and up to 110 ppb Au, 1.1 ppm Ag, 25 ppm Co, 452 ppm Cu, 10 ppm Mo, 31 ppm Ni, 63 ppm Pb, 18 ppm Sb, 51 ppm Sr, 130 ppm V, 144 ppm Zn, and 120 ppb Hg. The multi-trace elements anomaly is associated with anomalous major trace elements Al, Fe, Mg, and also Mn, with up to 5.12% Al, 7.16% Fe, 2.19% Mg and 3007 ppm Mn present in the same area, Appendix V.

Strong similarity between the anomalous trace elements suite in the soils and the rocks from the same area indicates that the soil anomaly directly indicates the mineralized bedrock, rather than any anomalous conditions in the glacially-transported overburden.

Furthermore, the coincident precious metals and multi-trace elements anomaly is sharply cut off downhill to the west on both sample lines at stations 2400E, which are marked by distinctly anomalous mercury values of 130 ppb and 120 ppb Hg, supported by anomalous moly of 11 ppm Mo on line L-T5-1 and anomalous barium of 229 ppm Ba on line L-T5-2.

The anomalous mercury values are coincident with a postulated NNW trending faintly-defined topographic lineament, which if extended south to line L-T3-1, coincides with the western cutoff of a weak gold-copper anomaly at station 1600W, which carries values of 26 ppb Au and 73 ppm Cu, Fig.3. The geochemically anomalous lineament may well indicate the trace of the Moose Valley Fault zone, or another fault closely parallel to it.

A calcium carbonate enriched zone containing anomalous mercury as well as Ba, Mo, Sr, values of up to 4.68% Ca with 229 ppm Ba, 15 ppm Mo and 212 ppm Sr trends from station 900E on line L-T5-1 to station 600E on line L-T5-2, which probably represents a NNE trending fault zone in the western portion of the Thor 5 claim.

Two other significant soil anomalies exist in the sampled portions of the claims. At the eastern end of line L-T3-1, anomalous Au, Ag, Cu, Sb values of 17 ppb Au, .8 ppm Ag, 212 ppm Cu and 20 ppm Sb at station 200W are present in a calcareous clay-altered zone indicated by anomalous Ca, Al values of 5.39% Ca, 6.46% Al, which is associated with the gold-bearing quartz stockworks outcrop sample T3-7V described earlier.

Finally, weakly anomalous gold values of up to 26 ppb Au are uniformly distributed along the eastern end of line L-T9-1 for a distance of 600m., from station 100W to 700W, where they are again abruptly cut off by a siliceous zone anomalous in mercury, with 95 ppb Hg at stations 800W and 900W, Fig. 3 and Appendix V. The anomalous gold and associated trace elements are coincident with a gossanous hillside, while the anomalous mercury is likely indicating an associated controlling fault zone. At the west end of the sampling line, a single station anomalous gold value of 57 ppb Au is supported by anomalous trace elements geochemistry at stations 2400W and 2500W, which may thus be related to nearby bedrock rather than transported glacial overburden.

CONCLUSIONS

1. The reconnaissance scale soil sampling survey on the THOR and MARMOT Group claims has identified several areas of coincident rock and soil samples anomalous in precious metals, supported by anomalous multi-trace-elements. Most of the anomalies are related to faults defined by anomalous mercury values.

2. East of stations 2400E on lines L-T1-1 and -2, anomalous precious metals values of up to 485 ppb Au, 24.2 ppm Ag in rocks and 234 ppb Au, 3.8 ppm Ag in soils are associated with copper-mineralized andesites with greater than 1%Cu values, on the Thor 3 claim.

3. At station 200W on line L-T3-1 on the eastern Thor 2/Thor3 claim line a strongly anomalous gold value of 486 ppb Au in outcropping quartz stockworks sample T3-7V is coincident with anomalous gold, antimony, copper values associated with anomalous aluminum and calcium, indicating carbonate and clay alteration.

4. In the NW corner of the THOR 9 claim, weakly anomalous gold values, supported by anomalous trace elements geochemistry, are associated with a gossanous hillside, and mercury-defined fault zones on line L-T9-1 between stations 100W and 800W. A similar anomaly exists on the same line to the west, where despite glacial overburden, a single anomalous gold value of 57 ppb Au at station 2400W is supported by anomalous multi trace elements, and is therefore likely to be bedrock related.

REFERENCES CITES

Staargaard, C.F., (June,1993): Preliminary Geochemical and Geological Assessment of the THOR 1-7 Claims, consultant's report for Electrum Resources Corporation.

Tipper, H.W., and Richards, T.A., (1976): Jurassic Stratigraphy and History of North-Central British Columbia, p.5-6, GAC Bulletin 270.

CERTIFICATE

I, Sam Zastavnikovich, do hereby certify that:

1. *I am a consulting geochemist with offices at 5063-56th Street, Delta, B.C., V4K 3C3, and am a 1969 graduate of the University of Alberta, with B. Ed. degree in Physical Sciences.*

2. *I have been continuously employed from 1969 to 1982, and seasonally since 1966, by Falconbridge Ltd. of Toronto and Vancouver as field geochemist working in Canada, U.S.A., the Carribean and S. America.*

3. *Since 1982 to present I have continuously practiced as a consulting geochemist in the mineral exploration industry.*

4. *I am a Fellow of the Association of Exploration Geochemists.*

5. *I am a member in good standing of the the Association of Professional Engineers and Geoscientists of British Columbia, Canada.*

6. *I have no direct nor indirect interest in the subject properties or the client company.*

7. *This report is based on my own fieldwork,and observations on the property.*

S. Zastavnikovich, P.Geo.
Consulting Geochemist

APPENDIX I

RECCY VLF-EM SURVEY

on the

THOR AND MARMONT CLAIMS

TOODOGGONE AREA

OMINECA MINING DISTRICT

BRITISH COLUMBIA

NTS 94 D / 15E

Prepared for:

ELECTRUM RESOURCE CORPORATION

Prepared by:

Syd Visser, P. Geo.

S.J.V. CONSULTANTS LTD.

11762 - 94th Avenue
Delta, British Columbia
Canada V4C 3R7

NOVEMBER, 1995

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S.J.V Consultants Ltd. 11762 - 94th Ave., Delta, B.C. Canada tel (604) 582-1100 fax (604) 589-7466

INTRODUCTION

A reccy VLF-EM survey was completed by Electrum Resource Corporation personnel during the later part of July 1995. The Thor and Marmont Claims are located in the Omineca Mining Division of British Columbia, NTS 94 D/ 15E.

This purpose of the survey was to locate the N-S trending Moose Valley Fault along the east side of Moose Valley.

This report is meant to be an addendum to a more detailed geological report prepared by Electrum Resource Corporation. Therefore location maps, property history and local geology will not be included.

FIELD WORK AND INSTRUMENTATION

The survey grid consisted of five reccy lines each between 2 to 4 Km long. Two lines were surveyed over the southern part of the claims and three over the northern part of the claims.

The data was collected by Electrum Resource Corporation personnel using a Geonix EM-16 VLF-EM system. The inphase and quadrature components of the VLF-EM signal from two separate transmitter stations along with the topographic slope were collected at 50m intervals along flagged lines. The two VLF-EM transmitter stations used were Jim Creek (NLK 24.8 kHz) and Hawaii (NPM 23.4 kHz).

The data were entered into the computer and plotted on a colour inkjet plotter in Vancouver for final presentation and interpretation by S.J.V. Consultants Ltd. personnel.

DATA PRESENTATION

The data are presented as two plan maps, Plate G1A and Plate G1B, of the VLF-EM and topographic slope profiles. The lines were assumed to be straight line segments, for interpretation and plotting purposes, which may not be the true field representation.

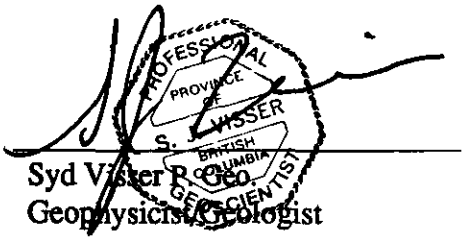
S.J.V Consultants Ltd. 11762 - 94th Ave., Delta, B.C. Canada tel (604) 582-1100 fax (604) 589-7466

DISCUSSION

The station spacing is too large to locate any small short wavelength anomalies. The longer wavelength VLF-EM responses from both Jim creek and Hawaii appear to closely follow the topographic slope.

No significant anomalous responses were noted in the survey area.

November 1995



Syd Visser P.Geo.
Geophysicist/Geologist

S.J.V. Consultants Ltd.

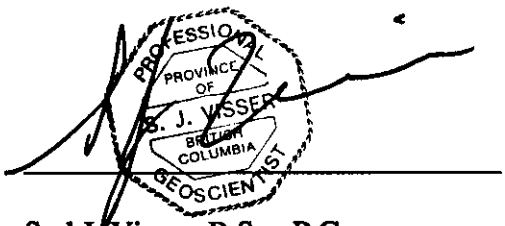
S.J.V Consultants Ltd. 11762 - 94th Ave., Delta, B.C. Canada tel (604) 582-1100 fax (604) 589-7466

APPENDIX 1

STATEMENT OF QUALIFICATIONS: SYD VISSER

I, Syd J. Visser, of 11762 - 94th Avenue, Delta, British Columbia, hereby certify that:

1) I am a graduate from the University of British Columbia, 1981, where I obtained a B.Sc. (Hon.) degree in Geology and Geophysics.
2) I am a graduate from Haileybury School of Mines, 1971.
3) I have been engaged in mining exploration since 1968.
4) I am a Professional Geoscientist registered in British Columbia.



Syd J. Visser, B.Sc., P.Geo

Geophysicist/Geologist

APPENDIX II

Statement of Expenditures

THOR/MARMOT Groups Mineral Claims

Fieldwork & travel (July 5-14, 1995)	
S. Zastavnikovich, geochemist, 10 days @ $350/d	3500.00
C. Soux, geologist,10 days @ $300/d	3000.00
Food 2 men, 10 days @ $60/d	600.00
Lodging, motels & camp, 8 days @ $25/d	300.35
Transport, 4 x 4 truck, 10 days @ $50/d	500.00
Fuel and mileage	418.49
Helicopter, 1.5 hr @ $680/h + fuel, GST	1320.12
Field Supplies	65.00
Radio Rental,10 days @ $10/d	100.00
VLF-EM16 Rental	380.00
Analysis:	
134 soil samples, prep @ $1.50	201.00
18 rock samples, prep @ $4.25	76.50
152 analysis for ICP & fire Au @ $14.75	2242.00
152 analysis for Ba tot, Hg @ $16.00	2432.00
Assessment Report:	
Mileage, parking	20.00
Map draughting	486.18
Geophysical	400.00
Report writing, 3 d @ $350/d, reproduction	1100.00
Total Expenditure	$17,141.64

APPENDIX III

ROCK SAMPLE NOTES - THOR/MARMOT Groups Mineral claims

Sample #	Description (R-outcrop, F-float, V-vein)
T3-01F	-Float of green andesite, with malachite stain.
T3-02F	-Float of tan, silicified andesite, with abundant Fe-OH and Mn-oxides.
T3-03R	-Outcrop of tan-greenish to yellow, partly argillized andesite, with abundant Fe-OH.
T3-04R	-O/C of grey-green medium porphyritic andesite, with microfractures of quartz and calcite.
T3-05R	-Andesite, with malachite in outcrop.
T3-06V	-10 cm. wide quartz vein @ 150°, dip 35° NE, with some Mn-oxides, in grey-green propylitized andesite.
T3-07V	-Zone of quartz veining within propylitized med.-grained andesites, veins 3-8 cm. wide, density of 2/m., @ 90°, dip 70° S.
T9-01V	-Calcium-carbonate + quartz veins, 1-10 cm wide, criss-crossing dark-grey basaltic rocks, with incipient propylitic alteration; some malachite staining.
T9-02R	-Basaltic rock with qtz.-carbonate veinlets, in fault contact with green epidotized andesitic rocks.
T9-03F	-Breccia (fault?), andesitic clasts cemented by silica and Fe-OH, with disseminations and pods of pyrite.
T9-04F	-Oxidized talus of andesite, with abundent Fe-OH.
T9-05F	-As above sample T9-4F, strongly silicified.
M-01R	-Limonitic and partly silicified andesite with malachite.
M-02R	-Narrow calcite+qtz. veinlets in augite porph. andesite (Takla), with strong malachite stain in a zone of shearing.
M-04R	-Argillized aug.-porph. andesite outcrop.
M-05F	-Quartz-carbonate vein float in dark basaltic rock, with malachite stain.
M-06F	-Quartz-carbonate vein float.

APPENDIX IV

Analytical Procedures

PHONE: (604) 980-5814 or 988-4524 TELEX: 04-352828

APPENDIX IV.

MIN-EN Laboratories Ltd.
Specialists in Mineral Environments
Corner 15th Street and Bewicke
705 WEST 15TH STREET
NORTH VANCOUVER, B.C.
CANADA V7M 1T2

FIRE GOLD GEOCHEMICAL ANALYSIS BY MIN-EN LABORATORIES LTD.

Geochemical samples for Fire Gold processed by Min-En Laboratories Ltd., at 705 W. 15th St., North Vancouver Laboratory employing the following procedures.

After drying the samples at 95°C soil and stream sediment samples are screened by 80 mesh sieve to obtain the minus 80 mesh fraction for analysis. The rock samples are crushed and pulverized by ceramic plated pulverizer.

A suitable sample weight 15.00 or 30.00 grams are fire assay preconcentrated.

After pretreatments the samples are digested with Aqua Regia solution, and after digestion the samples are taken up with 25% HCl to suitable volume.

Further oxidation and treatment of at least 75% of the original sample solutions are made suitable for extraction of gold with Methyl Iso-Butyl Ketone.

With a set of suitable standard solution gold is analysed by Atomic Absorption instruments. The obtained detection limit is 1 ppb.

APPENDIX V

Analytical Results

COMP: ELECTRUM RESOURCES
PROJ: THOR
ATTN: John Barakso

MIN-EN LABS — ICP REPORT

8282 SHERBROOKE ST., VANCOUVER, B.C. V5X 4E8
TEL:(604)327-3436 FAX:(604)327-3423

FILE NO: 5V-0306-SJ1
DATE: 95/08/25
* soil * (ACT:F31)

SAMPLE NUMBER	AG PPM	AL %	AS PPM	BA PPM	BE PPM	BI PPM	CA %	CD PPM	CO PPM	CR PPM	CU PPM	FE %	GA PPM	K %	LI PPM	MG %	MN PPM	MO PPM	NA %	NI PPM	P PPM	PB PPM	SB PPM	SN PPM	SR PPM	TH PPM	TI %	U PPM	V PPM	W PPM	ZN PPM	Au-fire PPB	Hg PPB
L-T5-1 0000E	.1	1.90	1	108	1.1	10	.93	.1	15	35	35	3.07	1	.06	13	.75	462	2	.02	22	230	31	1	2	19	1	.09	1	92.7	2	52	1	35
L-T5-1 0100E	.2	1.59	1	97	1.3	12	1.31	.1	13	39	48	3.68	1	.05	11	.64	488	2	.02	22	400	37	1	2	32	1	.11	1	120.1	3	53	4	25
L-T5-1 0200E	.5	1.52	1	58	1.3	10	.67	.1	13	36	20	3.64	1	.03	9	.60	389	1	.01	20	780	40	1	1	1	1	.11	1	116.9	3	46	5	10
L-T5-1 0300E	.5	1.50	1	93	1.1	12	.94	.1	13	35	25	2.84	1	.05	7	.61	427	1	.01	19	420	41	1	1	29	1	.11	1	91.3	3	51	9	20
L-T5-1 0400E	.9	1.97	1	99	1.3	14	.86	.1	14	41	29	3.32	1	.05	9	.69	340	2	.01	24	620	36	2	1	16	1	.12	1	100.8	4	61	4	35
L-T5-1 0500E	.6	1.84	1	118	1.3	10	1.12	.1	15	35	38	3.17	1	.05	11	.78	453	2	.01	22	350	39	1	2	32	1	.09	1	100.5	2	61	1	30
L-T5-1 0600E	.1	2.31	1	159	1.3	10	1.36	.1	14	38	46	3.29	1	.09	12	.86	615	7	.02	26	820	37	1	2	48	1	.07	1	96.9	3	73	3	45
L-T5-1 0700E	.4	1.96	1	114	1.4	12	.74	.1	15	37	38	3.41	1	.04	11	.72	446	1	.02	24	240	36	1	2	11	1	.12	1	106.4	3	52	1	25
L-T5-1 0800E	.1	2.01	1	147	1.5	10	1.30	.1	16	38	39	3.36	1	.07	13	.81	875	14	.02	25	570	37	1	2	49	1	.07	1	102.5	3	57	4	45
L-T5-1 0900E	.1	1.78	1	137	1.1	5	2.45	.1	10	34	46	2.23	1	.17	14	.66	673	7	.01	21	850	28	1	2	93	1	.04	1	64.1	2	57	3	195
L-T5-1 1000E	.6	1.91	1	120	1.2	13	1.02	.1	15	39	35	3.24	1	.06	10	.84	481	3	.02	22	420	35	1	2	26	1	.11	1	102.5	3	59	2	10
L-T5-1 1100E	.3	1.88	1	105	1.3	12	.83	.1	14	38	34	3.34	1	.04	11	.75	403	1	.02	24	610	35	1	2	18	1	.12	1	104.6	3	60	3	20
L-T5-1 1200E	.7	1.52	1	106	1.1	8	.80	.1	10	31	24	2.89	2	.04	8	.59	246	1	.01	18	340	35	1	1	23	1	.10	1	98.2	3	50	7	15
L-T5-1 1300E	.4	1.78	1	127	1.2	10	1.35	.1	14	36	25	2.99	1	.05	13	.77	433	8	.02	20	350	35	1	3	58	1	.08	1	96.5	3	56	4	30
L-T5-1 1400E	.8	2.12	1	88	1.3	11	.54	.1	11	35	27	3.28	1	.03	12	.53	227	1	.01	18	340	30	1	2	1	1	.11	1	100.2	3	58	1	35
L-T5-1 1500E	.2	1.42	1	91	1.2	8	1.07	.1	12	35	28	2.80	1	.04	8	.79	465	1	.01	22	470	35	1	2	28	1	.09	1	90.6	2	50	4	20
L-T5-1 1600E	.1	2.65	1	207	1.6	10	1.18	.1	17	44	66	3.67	1	.08	14	1.10	859	4	.01	32	670	46	3	2	13	1	.05	1	102.4	3	88	4	50
L-T5-1 1700E	.1	2.05	1	161	1.3	4	.72	.1	12	32	31	2.93	1	.06	15	.72	304	1	.01	25	420	31	1	2	15	1	.02	1	68.8	2	76	1	45
L-T5-1 1800E	.1	3.01	1	198	2.0	10	1.07	.1	26	34	60	4.41	1	.08	20	.86	2794	6	.01	36	750	52	5	2	1	1	.02	1	128.2	4	93	3	45
L-T5-1 1900E	.4	2.34	1	101	1.3	7	.39	.1	11	32	43	3.37	2	.08	12	.59	340	1	.01	25	700	33	1	3	1	1	.03	1	110.6	2	70	1	35
L-T5-1 2000E	.7	1.08	1	76	.8	10	.38	.1	6	21	14	2.19	2	.04	2	.20	156	1	.01	10	560	30	1	1	7	1	.07	1	83.9	2	32	5	40
L-T5-1 2100E	.7	1.60	1	95	1.0	8	.49	.1	9	29	22	2.67	2	.05	8	.52	216	1	.01	17	420	31	1	1	5	1	.08	1	82.7	2	54	2	40
L-T5-1 2200E	.3	1.85	1	93	1.2	8	.58	.1	12	34	33	3.01	1	.06	9	.65	394	2	.01	20	590	32	1	1	2	1	.07	1	92.8	3	60	3	40
L-T5-1 2300E	.6	1.50	1	89	1.1	9	.51	.1	10	32	26	2.93	1	.05	5	.52	256	1	.01	16	380	33	1	1	3	1	.09	1	104.1	3	55	1	35

COMP: ELECTRUM RESOURCES
PROJ: THOR
ATTN: John Barakso

MIN-EN LABS — ICP REPORT

8282 SHERBROOKE ST., VANCOUVER, B.C. V5X 4E8
TEL:(604)327-3436 FAX:(604)327-3423

FILE NO: 5V-0306-SJ2+3
DATE: 95/08/25
• soil • (ACT:F31)

SAMPLE NUMBER	AG PPM	AL %	AS PPM	BA PPM	BE PPM	BI PPM	CA %	CD PPM	CO PPM	CR PPM	CU PPM	FE %	GA PPM	K %	LI PPM	MG %	MN PPM	MO PPM	NA %	NI PPM	P PPM	PB PPM	SB PPM	SN PPM	SR PPM	TH PPM	TI %	U PPM	V PPM	W PPM	ZN PPM	Au-fire PPB	Hg PPB
L-T5-1 2400E	.1	2.80	1	64	1.6	1	.55	.1	16	64	497	4.33	1	.05	29	1.50	1015	11	.01	30	650	50	2	4	9	1	.07	1	129.1	5	116	56	130
L-T5-1 2500E	.2	1.56	1	69	1.0	2	.58	.1	13	46	175	2.76	1	.07	9	.79	540	2	.01	20	1170	28	1	3	29	1	.05	1	88.3	3	62	11	65
L-T5-1 2600E	3.8	3.04	1	47	2.6	1	.88	.1	87	205	4760	7.16	1	.06	24	2.19	1162	9	.01	85	1390	73	4	9	8	1	.06	1	130.7	10	105	234	35
L-T5-1 2700E	.1	4.35	1	39	1.6	8	3.52	.1	26	51	362	3.52	1	.15	14	1.46	1455	2	.04	32	1080	153	14	4	248	1	.04	1	95.0	4	220	82	70
L-T5-1 2800E	1.9	2.84	1	84	1.7	11	1.18	.1	31	52	377	5.08	1	.10	19	1.67	3007	3	.01	38	710	149	4	5	57	1	.05	1	117.9	5	673	135	100
L-T5-2 0500E	.1	.48	1	104	.4	1	4.68	.1	2	7	56	.62	1	.03	1	.26	854	4	.01	10	990	6	1	1	212	1	.01	1	9.4	1	30	8	150
L-T5-2 0600E	.1	.73	1	229	.7	5	4.29	.1	6	1	47	2.58	1	.09	3	.33	6982	15	.01	28	1560	42	1	2	174	1	.02	1	39.3	1	50	7	240
L-T5-2 0700E	.9	1.05	1	52	.7	12	.43	.1	8	22	11	2.92	3	.03	2	.27	316	2	.01	11	290	25	1	1	1	1	.13	1	128.0	3	35	6	15
L-T5-2 0800E	.4	1.26	1	62	.9	7	.45	.1	10	27	21	3.11	1	.04	8	.54	252	1	.02	18	510	28	1	3	1	1	.10	1	100.9	2	41	12	35
L-T5-2 0900E	.7	1.04	1	64	.6	7	.51	.1	8	21	15	1.97	1	.03	7	.51	182	1	.01	12	250	15	1	1	1	1	.09	1	81.8	2	53	12	30
L-T5-2 1000E	.4	1.72	1	72	.9	8	.43	.1	10	29	24	2.71	1	.05	10	.61	241	1	.01	17	390	14	1	3	1	1	.07	1	87.0	2	47	8	55
L-T5-2 1100E	.4	1.72	1	90	1.0	9	.51	.1	12	27	30	2.93	1	.06	9	.70	367	1	.01	17	390	17	1	2	1	1	.08	1	96.1	2	51	1	55
L-T5-2 1200E	.4	1.47	1	58	.9	8	.37	.1	9	25	19	2.75	1	.04	8	.51	231	1	.01	15	520	22	1	2	1	1	.08	1	88.0	2	47	3	50
L-T5-2 1300E	.4	1.38	1	76	.8	10	.48	.1	11	29	18	2.89	1	.04	9	.62	238	1	.01	15	440	22	1	2	1	1	.10	1	105.5	3	51	7	40
L-T5-2 1400E	.7	1.34	1	61	.8	10	.40	.1	10	27	17	3.26	1	.04	6	.46	198	1	.01	15	500	23	1	3	1	1	.11	1	113.3	2	40	20	30
L-T5-2 1500E	.5	1.23	1	84	.8	7	1.03	.1	10	25	21	2.40	1	.05	8	.71	253	1	.02	12	290	23	1	2	20	1	.08	1	74.8	1	50	8	30
L-T5-2 1600E	.5	1.46	1	87	1.0	5	.41	.1	10	23	20	2.73	1	.04	11	.47	210	1	.02	13	350	22	1	3	1	1	.07	1	85.4	1	74	6	50
L-T5-2 1700E	.2	1.80	1	100	1.1	8	.57	.1	11	31	28	3.28	1	.06	8	.67	380	1	.01	18	630	30	1	3	1	1	.07	1	107.3	2	65	5	60
L-T5-2 1800E	.7	1.09	1	76	.7	7	.45	.1	7	23	16	2.01	1	.04	5	.37	154	1	.01	11	470	19	1	2	3	1	.09	1	75.0	2	37	4	45
L-T5-2 1900E	.3	1.26	1	109	.8	8	.75	.1	9	30	29	2.50	1	.05	5	.56	315	2	.01	15	450	19	1	2	15	1	.06	1	85.6	3	51	19	40
L-T5-2 2000E	.5	1.44	1	79	1.0	13	.88	.1	14	30	32	2.79	1	.04	8	.78	425	1	.02	19	420	23	1	2	20	1	.10	1	94.3	3	53	6	35
L-T5-2 2100E	.1	1.21	1	125	.9	7	.54	.1	10	19	26	2.69	1	.09	6	.55	448	3	.01	12	900	22	1	3	1	1	.07	1	90.0	1	52	5	65
L-T5-2 2200E	.1	1.68	1	299	1.0	6	1.16	.1	13	19	65	2.69	1	.09	8	.69	1339	4	.01	17	810	35	2	3	40	1	.04	1	83.6	2	69	4	50
L-T5-2 2300E	.1	1.79	1	90	1.2	11	.72	.1	14	32	41	3.00	1	.05	9	.75	589	2	.01	20	440	26	1	3	1	1	.09	1	92.8	3	58	6	50
L-T5-2 2400E	.1	1.82	1	229	1.2	15	.53	.1	16	17	49	4.61	1	.10	12	.54	2626	3	.01	24	780	63	1	4	1	1	.09	1	130.0	2	144	8	120
L-T5-2 2500E	1.1	4.86	1	98	1.9	13	1.55	.1	25	42	452	5.16	1	.08	12	1.10	894	10	.01	31	920	52	16	5	47	1	.06	1	123.0	5	117	110	60
L-T5-2 2600E	.3	4.18	1	106	1.3	14	1.55	.1	18	30	298	3.98	1	.11	12	.97	868	5	.02	26	790	38	15	4	33	1	.06	1	103.4	3	102	45	90
L-T5-2 2700E	.8	5.12	1	84	1.6	15	2.35	.1	18	28	191	3.64	1	.12	23	1.57	755	1	.02	23	670	24	18	4	10	1	.04	1	94.7	3	113	55	60
L-T5-2 2800E	.1	3.05	1	102	1.2	12	1.42	.1	16	29	196	3.15	1	.09	15	1.09	1027	1	.02	26	960	36	10	3	51	1	.04	1	85.1	3	105	41	80
L-T3-1 0000W	.1	2.70	1	137	1.3	14	1.27	.1	17	34	86	3.35	1	.07	11	.98	822	1	.02	28	740	37	7	2	43	1	.06	1	94.5	3	78	13	80
L-T3-1 0200W	.8	6.46	1	31	.9	6	5.39	.1	16	16	212	2.12	1	.16	6	.73	584	3	.04	13	770	14	20	1	125	1	.03	1	66.7	2	80	17	50
L-T3-1 0300W	.1	3.43	1	114	1.3	13	1.37	.1	17	24	145	3.32	1	.09	10	.89	1057	2	.02	23	1060	35	10	3	36	1	.06	1	111.3	4	74	9	65
L-T3-1 0400W	.2	2.01	1	78	1.0	10	.46	.1	10	24	50	2.70	1	.05	11	.60	430	1	.01	19	740	29	2	2	1	1	.05	1	70.8	2	70	4	65
L-T3-1 0500W	.1	1.48	1	96	.8	6	.40	.1	7	21	23	2.22	1	.04	6	.42	416	1	.01	12	870	22	1	2	1	1	.04	1	71.2	1	53	3	60
L-T3-1 0600W	.6	1.92	1	117	1.2	13	.54	.1	15	35	33	3.98	1	.05	9	.81	512	1	.01	23	740	40	1	3	1	1	.13	1	119.6	3	76	5	25
L-T3-1 0700W	.3	2.17	1	136	1.3	12	1.08	.1	16	39	84	3.49	1	.08	11	.92	777	1	.02	25	700	35	3	3	28	1	.09	1	113.5	3	72	3	50
L-T3-1 0800W	.1	2.72	1	91	1.3	13	.42	.1	11	30	23	3.98	1	.03	12	.41	597	2	.02	19	670	35	5	2	1	1	.08	1	93.3	3	70	2	70
L-T3-1 0900W	.4	1.57	1	112	.9	8	.75	.1	9	26	29	2.38	1	.03	9	.62	279	1	.01	15	550	22	1	2	13	1	.05	1	76.3	2	59	2	45
L-T3-1 1000W	.3	1.42	1	71	.9	12	.45	.1	11	34	25	3.68	1	.03	5	.55	492	1	.02	13	450	38	1	2	1	1	.09	1	128.9	3	52	10	50
L-T3-1 1100W	.4	2.39	1	123	1.1	11	1.40	.1	13	30	89	2.64	1	.05	14	.92	436	2	.03	18	930	21	7	3	54	1	.05	1	76.8	3	69	7	70
L-T3-1 1200W	.5	1.72	1	138	1.0	13	1.63	.1	15	36	58	2.91	1	.06	9	.94	549	4	.02	22	740	30	1	3	50	1	.09	1	90.8	3	68	6	70
L-T3-1 1300W	.4	1.62	1	143	1.1	10	1.51	.1	14	41	74	3.08	1	.06	10	.89	551	3	.02	23	670	33	1	2	36	1	.08	1	98.1	3	73	3	55
L-T3-1 1400W	.3	1.88	1	201	1.2	11	1.39	.1	16	38	128	3.31	1	.08	11	1.04	716	2	.02	23	750	31	1	3	39	1	.09	1	98.7	3	74	12	50
L-T3-1 1500W	.1	1.67	1	113	1.1	13	1.49	.1	18	37	64	3.21	1	.06	9	1.03	814	1	.02	24	720	33	1	3	42	1	.10	1	97.6	3	71	5	30
L-T3-1 1600W	.1	3.01	1	97	1.3	13	.86	.1	18	43	73	3.68	1	.06	15	1.13	684	1	.02	27	820	26	4	4	1	1	.10	1	103.8	3	108	26	55
L-T3-1 1700W	.2	1.50	1	86	1.2	11	.60	.1	12	36	28	3.99	1	.04	8	.59	429	2	.01	19	520	39	1	3	1	1	.08	1	118.9	2	57	2	30
L-T3-1 1800W	.6	1.44	1	50	.5	7	.38	.1	6	24	15	2.05	1	.04	6	.35	172	1	.01	10	440	17	1	1	1	1	.07	1	73.4	2	42	2	20
L-T3-1 1900W	.6	1.52	1	53	.9	10	.36	.1	9	32	15	3.10	1	.03	8	.46	259	1	.01	17	610	26	1	2	1	1	.07	1	89.7	2	52	3	40

COMP: ELECTRUM RESOURCES
PROJ: THOR
ATTN: John Barakso

MIN-EN LABS — ICP REPORT

8282 SHERBROOKE ST., VANCOUVER, B.C. V5X 4E8
TEL:(604)327-3436 FAX:(604)327-3423

FILE NO: 5V-0306-SJ4+5
DATE: 95/08/25
* soil * (ACT:F31)

SAMPLE NUMBER	AG PPM	AL %	AS PPM	BA PPM	BE PPM	BI PPM	CA %	CD PPM	CO PPM	CR PPM	CU PPM	FE %	GA PPM	K %	LI PPM	MG %	MN PPM	MO PPM	NA %	NI PPM	P PPM	PB PPM	SB PPM	SN PPM	SR PPM	TH PPM	TI %	U PPM	V PPM	W PPM	ZN PPM	Au-fire PPB	Hg PPB
L-T3-1 2000W	.4	1.52	1	48	.9	7	.33	.1	7	29	13	2.36	1	.03	8	.35	153	1	.01	13	290	25	1	1	1	1	.06	1	70.5	1	44	2	50
L-T3-1 2100W	.4	1.75	1	70	1.2	9	.39	.1	10	38	21	2.98	1	.03	9	.52	224	1	.01	19	420	32	3	1	1	1	.07	1	87.9	3	52	1	40
L-T3-1 2200W	.1	1.84	1	92	1.4	11	.73	.1	14	31	31	3.97	1	.04	10	.72	658	1	.01	21	520	37	1	2	1	1	.09	1	119.3	2	72	5	35
L-T3-1 2300W	.5	1.28	1	59	.9	10	.35	.1	9	28	15	2.78	2	.03	5	.39	220	1	.01	12	360	32	1	1	1	1	.10	1	108.4	2	45	3	25
L-T3-1 2400W	.1	1.61	1	172	1.1	6	.58	.1	10	29	27	2.58	2	.04	8	.47	569	2	.01	14	600	33	3	2	6	1	.04	1	85.4	2	74	4	45
L-T3-1 2500W	.7	1.19	1	72	1.0	9	.42	.1	10	34	16	2.87	3	.03	6	.48	225	2	.01	17	250	36	2	1	1	1	.10	1	107.1	2	48	5	30
L-T9-1 0000W	.1	2.28	1	241	1.7	6	.45	.1	19	33	70	4.02	1	.05	13	1.24	2816	2	.01	29	1560	63	4	3	1	1	.02	1	87.6	4	87	6	50
L-T9-1 0100W	.1	2.20	1	108	1.8	5	1.15	.1	21	12	186	4.09	1	.10	21	1.64	1228	1	.01	21	1390	48	2	5	1	1	.02	1	87.1	1	75	14	80
L-T9-1 0200W	.1	2.13	1	94	1.8	7	.45	.1	17	19	155	5.03	1	.09	14	.89	612	3	.02	22	1240	56	1	3	27	1	.04	1	113.6	1	70	26	50
L-T9-1 0300W	.1	2.72	1	136	2.4	9	.59	.1	32	16	318	6.38	1	.10	18	1.08	1338	5	.03	29	1740	69	3	4	45	1	.05	1	121.7	1	82	24	40
L-T9-1 0400W	.1	2.15	1	153	1.9	5	.59	.1	22	23	231	4.90	1	.15	14	.91	958	3	.02	27	1730	58	1	4	24	1	.03	1	103.3	1	78	19	50
L-T9-1 0500W	.1	2.29	1	215	1.8	11	.61	.1	26	54	118	5.24	1	.07	15	1.15	1037	2	.02	36	1150	58	3	3	1	1	.06	1	135.8	3	98	12	45
L-T9-1 0550W	.3	1.28	1	207	2.4	8	.20	.1	9	4	151	6.85	1	.62	12	.77	254	1	.14	18	1580	81	1	3	115	1	.03	1	61.2	1	36	18	45
L-T9-1 0600W	.1	2.20	1	117	1.5	8	.44	.1	17	36	70	3.75	1	.06	13	.96	946	2	.01	24	880	47	2	2	1	1	.04	1	101.6	3	75	12	60
L-T9-1 0700W	.1	2.10	1	215	1.5	8	.66	.1	16	34	66	3.77	1	.08	14	.91	1013	2	.01	25	890	45	4	2	1	1	.05	1	97.4	2	89	19	70
L-T9-1 0800W	.1	3.63	1	254	1.4	11	.71	.1	10	5	17	3.23	1	.06	15	.52	640	2	.01	11	1100	41	13	1	15	1	.04	1	35.2	1	76	1	90
L-T9-1 0850W	.1	2.74	1	300	1.5	10	.43	.1	5	3	22	3.61	1	.08	8	.18	361	1	.04	12	1460	40	5	2	20	1	.03	1	54.8	1	38	2	95
L-T9-1 0900W	.1	2.11	1	345	1.8	9	.76	.1	14	9	22	4.08	1	.05	15	.54	1038	2	.01	17	1200	54	3	3	18	1	.02	1	50.8	1	61	2	60
L-T9-1 1000W	.1	1.40	1	98	1.3	10	.64	.1	14	35	25	3.67	2	.03	8	.71	656	1	.01	20	640	45	1	2	7	1	.07	1	105.2	2	64	6	50
L-T9-1 1100W	.3	1.36	1	266	1.0	7	.94	.1	10	31	19	2.54	3	.03	6	.72	377	2	.01	15	350	34	1	1	30	1	.05	1	81.6	2	58	6	40
L-T9-1 1200W	.5	2.23	1	79	1.6	12	.45	.1	13	38	27	4.41	3	.04	13	.63	390	2	.01	22	790	46	2	1	1	1	.09	1	129.8	3	76	5	70
L-T9-1 1300W	.4	1.87	1	69	1.5	12	.54	.1	14	42	23	4.35	4	.03	8	.67	415	1	.01	24	920	52	2	2	1	1	.11	1	139.7	3	61	2	50
L-T9-1 1400W	.2	2.17	1	184	1.5	11	.72	.1	15	41	31	3.63	3	.05	15	.93	521	2	.01	25	410	40	3	3	1	1	.07	1	107.0	3	89	4	40
L-T9-1 1500W	.1	1.76	1	173	1.3	9	1.20	.1	15	37	29	3.12	1	.05	9	.87	876	2	.01	24	470	41	3	2	41	1	.06	1	97.9	2	73	2	40
L-T9-1 1600W	.3	2.14	1	106	1.2	9	.48	.1	15	37	31	3.60	1	.04	12	.85	386	1	.01	26	500	38	1	2	1	1	.08	1	100.9	3	81	1	40
L-T9-1 1700W	.6	1.92	1	86	1.2	13	.51	.1	13	38	22	3.80	2	.04	9	.65	334	1	.01	25	740	44	1	2	1	1	.11	1	114.7	3	59	1	25
L-T9-1 1800W	.2	2.49	1	123	1.6	11	.71	.1	16	44	38	4.38	1	.05	15	.90	406	1	.01	28	500	43	2	4	1	1	.11	1	122.6	4	79	10	30
L-T9-1 1900W	.6	2.00	1	103	1.1	8	.58	.1	10	32	26	2.99	2	.05	7	.56	259	1	.01	21	420	28	2	2	1	1	.08	1	94.8	3	52	3	50
L-T9-1 2000W	.5	2.07	1	163	1.2	13	.74	.1	16	41	35	3.65	1	.05	9	.89	488	1	.01	28	270	40	1	2	5	1	.11	1	115.3	4	74	2	25
L-T9-1 2100W	.3	2.07	1	107	1.3	10	.70	.1	16	39	32	3.47	1	.04	10	.78	459	1	.01	24	430	35	1	2	1	1	.11	1	104.4	3	61	1	30
L-T9-1 2200W	.4	2.06	1	128	1.3	10	.85	.1	15	40	34	3.32	1	.05	12	.82	468	1	.02	22	380	35	3	2	13	1	.08	1	99.5	4	64	1	30
L-T9-1 2300W	.3	1.64	1	123	1.3	12	1.23	.1	16	38	45	3.12	1	.07	9	.81	594	1	.02	24	610	37	1	3	60	1	.11	1	94.9	3	56	3	40
L-T9-1 2400W	.1	3.03	1	221	1.9	9	1.25	.1	18	47	69	4.25	1	.09	15	1.07	959	3	.02	36	1020	46	6	3	42	1	.05	1	115.6	4	83	57	50
L-T9-1 2500W	1.0	1.63	1	85	1.0	11	.57	.1	10	31	19	3.08	1	.04	9	.48	214	1	.02	18	280	35	1	2	1	1	.12	1	109.8	3	50	1	35
L-T9-1 2600W	.9	2.34	1	106	1.3	13	.84	.1	17	42	43	3.33	1	.04	8	.81	424	1	.01	23	320	40	5	1	4	1	.13	1	104.7	4	58	3	55
L-T9-1 2700W	.7	2.28	1	104	1.6	12	.54	.1	15	41	23	4.17	2	.04	14	.71	354	1	.01	25	650	47	1	2	1	1	.13	1	125.2	4	75	2	60
L-T9-1 2800W	.5	2.67	1	114	1.4	14	.58	.1	18	46	32	4.07	1	.05	15	.88	436	1	.02	29	840	43	3	3	1	1	.12	1	111.6	5	88	8	50
L-T9-1 2900W	.3	1.69	1	110	1.1	10	.68	.1	12	35	24	2.95	1	.05	8	.71	356	1	.02	21	360	31	1	2	8	1	.11	1	87.8	3	59	5	45
L-T9-1 3000W	.3	1.81	1	97	1.3	13	.70	.1	15	38	27	3.44	3	.04	8	.73	524	1	.01	22	330	38	3	1	7	1	.11	1	110.7	4	65	4	55
L-T9-1 3100W	.4	3.03	1	215	1.7	13	.59	.1	17	37	47	5.18	1	.05	16	.84	374	5	.01	26	1280	55	5	3	1	1	.08	1	125.5	3	80	2	55
L-T9-1 3200W	.4	2.13	1	114	1.3	12	.86	.1	15	42	40	3.33	1	.04	11	.81	404	1	.02	24	570	37	3	2	8	1	.10	1	95.3	4	62	9	30
L-T9-1 3300W	.7	2.06	1	120	1.3	9	.60	.1	15	33	41	3.36	1	.03	12	.69	339	1	.02	20	580	32	1	2	5	1	.09	1	101.4	3	57	2	30
L-T9-1 3400W	.6	2.26	1	101	1.3	10	.59	.1	15	36	40	3.35	1	.03	13	.69	294	1	.02	25	720	33	3	2	1	1	.09	1	98.3	3	56	5	50
L-T9-1 3500W	1.1	1.81	1	91	1.1	12	.73	.1	12	37	29	2.83	3	.03	10	.65	289	1	.01	23	500	27	3	2	7	1	.10	1	86.6	3	55	6	30
L-T9-1 3600W	.3	1.56	1	102	1.1	11	1.05	.1	14	38	33	2.80	1	.06	11	.77	426	1	.02	24	550	32	1	2	35	1	.08	1	76.3	3	58	8	20
L-T9-1 3700W	.3	2.11	1	164	1.3	9	1.46	.1	14	39	43	2.98	1	.07	14	.91	554	2	.02	26	750	36	3	2	49	1	.05	1	78.1	3	64	4	45
L-T9-1 3800W	.3	1.63	1	121	.9	12	1.40	.1	13	35	30	2.60	1	.06	10	.82	478	1	.02	20	650	29	2	1	66	1	.08	1	75.2	3	58	9	40
L-T9-1 3900W	.4	1.60	1	118	1.1	10	1.36	.1	14	33	34	2.66	1	.06	9	.81	515	1	.02	21	540	30	2	2	62	1	.08	1	77.3	3	54	2	25

COMP: ELECTRUM RESOURCES
PROJ: THOR
ATTN: John Barakso

MIN-EN LABS — ICP REPORT

8282 SHERBROOKE ST., VANCOUVER, B.C. V5X 4E8
TEL:(604)327-3436 FAX:(604)327-3423

FILE NO: 5V-0306-SJ6
DATE: 95/08/25
* soil * (ACT:F31)

SAMPLE NUMBER	AG PPM	AL %	AS PPM	BA PPM	BE PPM	BI PPM	CA %	CD PPM	CO PPM	CR PPM	CU PPM	FE %	GA PPM	K %	LI PPM	MG %	MN PPM	MO PPM	NA %	NI PPM	P PPM	PB PPM	SB PPM	SN PPM	SR PPM	TH PPM	TI %	U PPM	V PPM	W PPM	ZN PPM	Au-fire PPB	Hg PPB
L-T9-1 4000W	.1	2.17	1	145	1.4	10	1.47	.1	14	42	39	3.24	1	.07	11	.95	545	2	.01	30	870	35	1	3	27	1	.06	1	85.0	3	81	6	105
L-M-1 0200W	.1	2.17	1	118	1.6	10	.89	.1	15	43	50	3.41	1	.04	11	.93	844	1	.01	26	750	36	1	3	1	1	.07	1	102.3	3	71	4	115
L-M-1 0400W	.1	2.82	1	175	1.6	9	.81	.1	15	45	67	3.56	1	.06	14	1.09	748	1	.02	30	1110	35	1	3	1	1	.05	1	101.9	3	86	2	90
L-M-1 0600W	.1	2.41	1	137	1.6	10	.72	.1	13	29	49	3.64	1	.05	12	.79	894	2	.02	24	1260	34	1	3	4	1	.07	1	126.3	2	68	2	100
L-M-1 0800W	.5	1.82	1	74	1.1	10	.57	.1	10	42	26	3.00	2	.03	7	.58	309	1	.01	20	580	29	1	2	1	1	.08	1	104.5	3	50	5	95
L-M-1 1000W	.4	2.04	1	96	.8	5	.60	.1	7	32	31	1.89	3	.05	8	.50	223	2	.01	12	890	23	1	1	1	1	.06	1	69.4	2	43	1	105
L-M-1 1200W	.1	1.60	1	80	1.1	8	.38	.1	7	35	33	2.75	1	.04	7	.33	280	1	.02	13	840	34	1	2	1	1	.04	1	106.5	2	48	5	115
L-M-1 1400W	.2	3.12	1	70	1.7	14	.49	.1	14	46	63	4.58	1	.04	17	.86	380	1	.01	24	1590	42	2	4	1	1	.11	1	127.5	4	78	6	65
L-M-1 1600W	.6	1.97	1	91	1.3	9	.73	.1	11	28	49	2.72	1	.04	15	.68	299	1	.02	19	530	30	1	2	2	1	.08	1	90.5	2	67	2	75
L-M-1 1800W	.2	2.36	1	135	1.4	13	.74	.1	16	45	45	3.63	2	.05	11	1.03	429	1	.02	29	420	40	2	3	1	1	.10	1	111.6	4	81	1	35
L-M-1 2000W	.1	1.85	1	97	1.4	13	.58	.1	14	32	28	3.78	1	.05	11	.74	563	1	.01	22	340	39	1	2	1	1	.11	1	129.3	3	67	1	10
L-M-1 2200W	.4	1.48	1	102	1.1	10	.59	.1	9	37	18	3.02	2	.03	7	.48	215	2	.01	18	300	28	1	2	1	1	.10	1	118.2	3	45	9	90
L-M-1 2300W	.7	1.77	1	107	1.3	15	.62	.1	14	38	26	4.03	3	.06	13	.79	301	1	.02	22	440	42	1	3	1	1	.16	1	139.0	3	57	5	65
L-M-1 2500W	.5	2.18	1	100	1.7	15	.59	.1	16	45	34	4.74	3	.05	12	.85	442	1	.01	27	630	52	1	3	1	1	.12	1	153.1	4	61	3	60

COMP: ELECTRUM RESOURCES
PROJ: THOR
ATTN: John Barakso

MIN-EN LABS — ICP REPORT

8282 SHERBROOKE ST., VANCOUVER, B.C. V5X 4E8
TEL:(604)327-3436 FAX:(604)327-3423

FILE NO: 5V-0306-RJ1
DATE: 95/08/25
* rock * (ACT:F31)

SAMPLE NUMBER	AG PPM	AL %	AS PPM	BA PPM	BE PPM	BI PPM	CA %	CD PPM	CO PPM	CR PPM	CU PPM	FE %	GA PPM	K %	LI PPM	MG %	MN PPM	MO PPM	NA %	NI PPM	P PPM	PB PPM	SB PPM	SN PPM	SR PPM	TH PPM	TI %	U PPM	V PPM	W PPM	ZN PPM	Au-fire PPB	Hg PPB
T3-01-F	24.2	2.26	1	24	1.8	1	1.22	.1	37	252	4920	6.71	1	.03	15	2.60	674	4	.02	71	790	95	1	6	13	1	.14	1	125.4	12	166	209	40
T3-02-F	.1	.46	1	48	.5	1	.42	.1	3	63	29	1.79	1	.07	4	.14	1530	1	.10	7	320	18	1	1	1	1	.01	1	8.4	2	99	5	55
T3-03-R	5.7	1.08	1	12	1.4	13	.77	.1	18	54	1087	7.04	1	.02	2	.42	102	103	.01	27	600	76	1	3	59	1	.18	1	80.4	2	28	239	30
T3-04-R	1.4	1.57	1	11	.8	12	2.02	.1	21	107	280	2.82	1	.05	7	1.58	429	1	.04	25	940	30	2	3	29	1	.16	1	91.6	7	52	14	30
T3-05-R	9.7	2.96	1	21	2.3	1	1.21	.1	55	29	>10000	8.83	1	.08	34	2.28	540	21	.06	75	970	102	59	8	1	1	.12	1	193.0	4	205	485	50
T3-06-V	.7	1.18	1	7	.6	6	1.77	.1	9	84	153	1.64	1	.06	13	.91	413	1	.01	10	230	14	1	2	26	1	.07	1	59.2	4	42	22	10
T3-07-V	1.3	1.00	1	1	.2	3	1.80	.3	4	75	155	.69	1	.01	2	.11	115	1	.01	5	270	48	3	1	51	1	.05	1	39.8	4	14	486	10
T9-01-V	2.9	.91	1	1	.3	1	12.55	.1	6	84	1094	1.10	2	.02	3	.50	458	1	.01	9	140	17	6	1	66	1	.04	1	45.1	5	18	37	15
T9-02-R	1.4	1.65	1	1	.6	11	4.01	.1	11	139	78	1.72	1	.01	5	.79	372	1	.01	12	230	13	6	1	34	1	.09	1	83.7	8	42	11	15
T9-03-F	.9	.89	1	47	1.2	11	1.05	.1	44	94	9	4.95	1	.05	4	.53	300	1	.01	20	140	71	1	2	1	1	.02	1	48.3	4	71	3	550
T9-04-F	.7	1.48	1	291	.9	14	.50	.1	6	19	12	2.65	1	.09	16	.85	529	1	.05	9	680	34	3	1	71	1	.11	1	48.3	1	57	2	25
T9-05-F	.4	.25	1	180	.4	1	.15	.3	1	51	3	.26	1	.17	1	.04	175	1	.02	1	30	10	1	1	3	4	.01	1	.6	2	19	2	40
M-01-R	13.2	.90	1	4	1.3	1	.16	.1	20	54	3771	6.42	1	.05	7	.52	590	22	.01	18	170	100	1	3	1	1	.02	1	50.9	2	250	249	25
M-02-R	22.3	1.12	1	13	.7	1	1.00	.1	10	138	>10000	2.04	1	.01	7	1.14	582	1	.03	24	740	37	20	2	87	1	.05	1	60.7	10	189	68	20
M-03-R	2.3	1.47	1	54	1.3	15	.88	.1	16	37	296	4.87	1	.11	8	.91	417	1	.01	22	1200	76	7	2	82	1	.10	1	82.9	2	126	53	20
M-04-R	.7	2.28	1	124	1.3	16	.81	.1	13	9	65	3.59	1	.07	14	1.55	875	1	.02	12	730	35	6	3	32	1	.12	1	83.5	1	99	1	20
M-05-F	2.8	1.97	1	1	.7	1	5.91	.1	11	116	1717	1.62	2	.02	3	.43	237	1	.01	16	240	12	9	1	1	1	.09	1	131.2	8	26	3	5
M-06-F	.7	.70	1	10	.5	2	4.89	.1	9	195	95	1.58	1	.05	7	.98	515	1	.01	18	210	20	1	2	36	1	.01	1	39.3	10	25	8	5

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VANCOUVER OFFICE:
8282 SHERBROOKE STREET
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SMITHERS LAB:
3176 TATLOW ROAD
SMITHERS, B.C. CANADA V0J 2N0
TEL (604) 847-3004
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Geochemical Analysis Certificate

SV-0306-SG1

Company: **ELECTRUM RESOURCES** Date: AUG-25-95
Project: THOR
Attn: John Barakso

We hereby certify the following Geochemical Analysis of SOIL samples submitted AUG-02-95 by J. Barakso.

Sample Number	Total Ba PPM
L-T5-1 0000E	653
L-T5-1 0100E	581
L-T5-1 0200E	572
L-T5-1 0300E	649
L-T5-1 0400E	638
L-T5-1 0500E	698
L-T5-1 0600E	666
L-T5-1 0700E	680
L-T5-1 0800E	726
L-T5-1 0900E	526
L-T5-1 1000E	707
L-T5-1 1100E	680
L-T5-1 1200E	595
L-T5-1 1300E	682
L-T5-1 1400E	535
L-T5-1 1500E	682
L-T5-1 1600E	697
L-T5-1 1700E	723
L-T5-1 1800E	856
L-T5-1 1900E	526
L-T5-1 2000E	533
L-T5-1 2100E	624
L-T5-1 2200E	612
L-T5-1 2300E	593

Certified by _____

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Geochemical Analysis Certificate

5V-0306-SG2

Company: **ELECTRUM RESOURCES**
Project: THOR
Attn: John Barakso

Date: AUG-25-95

We hereby certify the following Geochemical Analysis of 24 SOIL samples submitted AUG-02-95 by J. Barakso.

Sample Number	Total Ba PPM
L-T5-1 2400E	261
L-T5-1 2500E	352
L-T5-1 2600E	188
L-T5-1 2700E	130
L-T5-1 2800E	326
L-T5-2 0500E	137
L-T5-2 0600E	438
L-T5-2 0700E	469
L-T5-2 0800E	607
L-T5-2 0900E	662
L-T5-2 1000E	553
L-T5-2 1100E	631
L-T5-2 1200E	548
L-T5-2 1300E	663
L-T5-2 1400E	541
L-T5-2 1500E	625
L-T5-2 1600E	605
L-T5-2 1700E	593
L-T5-2 1800E	636
L-T5-2 1900E	674
L-T5-2 2000E	665
L-T5-2 2100E	737
L-T5-2 2200E	1020
L-T5-2 2300E	707

Certified by _____

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FAX (604) 847-3005

Geochemical Analysis Certificate

5V-0306-SG3

Company: **ELECTRUM RESOURCES**
Project: THOR
Attn: John Barakso

Date: AUG-25-95

We hereby certify the following Geochemical Analysis of SOIL samples submitted AUG-02-95 by J. Barakso.

Sample Number	Total Ba PPM
L-T5-2 2400E	815
L-T5-2 2500E	337
L-T5-2 2600E	451
L-T5-2 2700E	297
L-T5-2 2800E	430
L-T3-1 0000W	697
L-T3-1 0200W	175
L-T3-1 0300W	526
L-T3-1 0400W	604
L-T3-1 0500W	881
L-T3-1 0600W	840
L-T3-1 0700W	835
L-T3-1 0800W	511
L-T3-1 0900W	732
L-T3-1 1000W	659
L-T3-1 1100W	747
L-T3-1 1200W	756
L-T3-1 1300W	731
L-T3-1 1400W	781
L-T3-1 1500W	711
L-T3-1 1600W	615
L-T3-1 1700W	626
L-T3-1 1800W	582
L-T3-1 1900W	522

Certified by _____

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8282 SHERBROOKE STREET
VANCOUVER, B.C. CANADA V5X 4E8
TELEPHONE (604) 327-3436
FAX (604) 327-3423

SMITHERS LAB:
3176 TATLOW ROAD
SMITHERS, B.C. CANADA V0J 2N0
TEL (604) 847-3004
FAX (604) 847-3005

Geochemical Analysis Certificate

5V-0306-SG4

Company: **ELECTRUM RESOURCES** Date: AUG-25-95
Project: THOR
Attn: John Barakso

We hereby certify the following Geochemical Analysis of 24 SOIL samples submitted AUG-02-95 by J. Barakso.

Sample Number	Total Ba PPM
L-T3-1 2000W	536
L-T3-1 2100W	561
L-T3-1 2200W	645
L-T3-1 2300W	592
L-T3-1 2400W	723
L-T3-1 2500W	699
L-T9-1 0000W	647
L-T9-1 0100W	775
L-T9-1 0200W	941
L-T9-1 0300W	>10000
L-T9-1 0400W	843
L-T9-1 0500W	704
L-T9-1 0550W	610
L-T9-1 0600W	567
L-T9-1 0700W	700
L-T9-1 0800W	1040
L-T9-1 0850W	785
L-T9-1 0900W	1000
L-T9-1 1000W	643
L-T9-1 1100W	870
L-T9-1 1200W	528
L-T9-1 1300W	572
L-T9-1 1400W	710
L-T9-1 1500W	681

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FAX (604) 847-3005

Geochemical Analysis Certificate

5V-0306-SG5

Company: **ELECTRUM RESOURCES**
Project: THOR
Attn: John Barakso

Date: AUG-25-95

We hereby certify the following Geochemical Analysis of SOIL samples submitted AUG-02-95 by J. Barakso.

Sample Number	Total Ba PPM
L-T9-1 1600W	533
L-T9-1 1700W	526
L-T9-1 1800W	596
L-T9-1 1900W	551
L-T9-1 2000W	693
L-T9-1 2100W	594
L-T9-1 2200W	607
L-T9-1 2300W	729
L-T9-1 2400W	666
L-T9-1 2500W	560
L-T9-1 2600W	630
L-T9-1 2700W	603
L-T9-1 2800W	600
L-T9-1 2900W	638
L-T9-1 3000W	645
L-T9-1 3100W	651
L-T9-1 3200W	647
L-T9-1 3300W	666
L-T9-1 3400W	655
L-T9-1 3500W	615
L-T9-1 3600W	602
L-T9-1 3700W	640
L-T9-1 3800W	700
L-T9-1 3900W	641

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FAX (604) 847-3005

Geochemical Analysis Certificate

5V-0306-SG6

Company: **ELECTRUM RESOURCES** Date: AUG-25-95
Project: THOR
Attn: John Barakso

We hereby certify the following Geochemical Analysis of SOIL samples submitted AUG-02-95 by J. Barakso.

Sample Number	Total Ba PPM
L-T9-1 4000W	606
L-M-1 0200W	565
L-M-1 0400W	619
L-M-1 0600W	512
L-M-1 0800W	546
L-M-1 1000W	500
L-M-1 1200W	477
L-M-1 1400W	418
L-M-1 1600W	532
L-M-1 1800W	655
L-M-1 2000W	586
L-M-1 2200W	579
L-M-1 2300W	599
L-M-1 2500W	527

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FAX (604) 847-3005

Geochemical Analysis Certificate

5V-0306-RG1

Company: **ELECTRUM RESOURCES**
Project: THOR
Attn: John Barakso

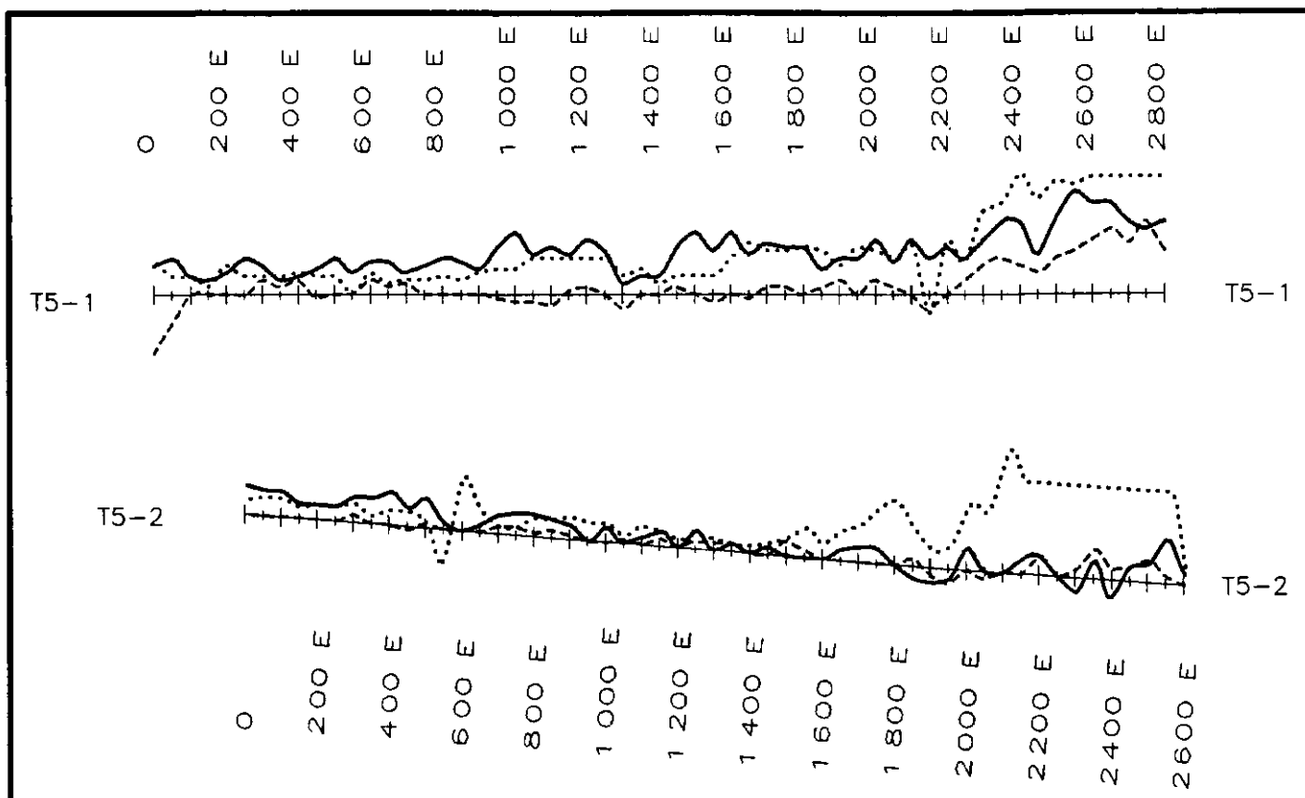
Date: AUG-25-95

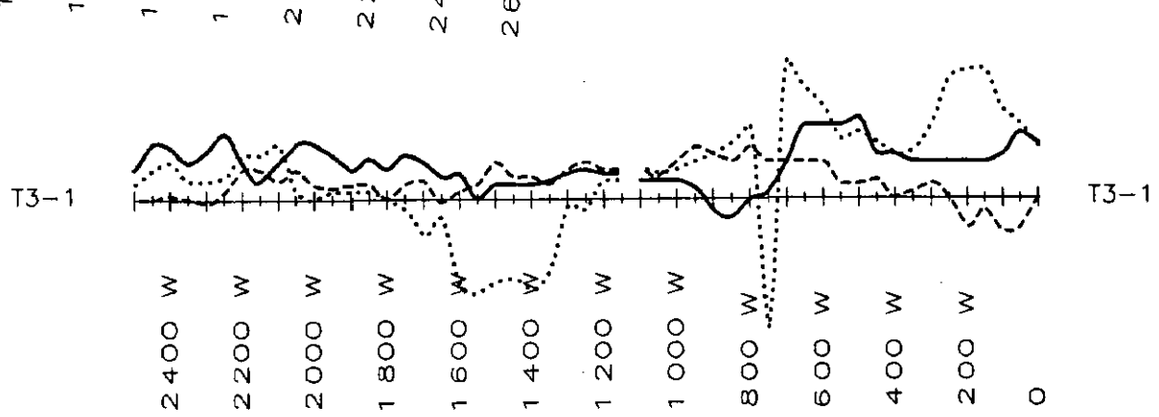
We hereby certify the following Geochemical Analysis of 18 ROCK samples submitted AUG-02-95 by J. Barakso.

Sample Number	Total Ba PPM
T3-01-F	162
T3-02-F	113
T3-03-R	28
T3-04-R	343
T3-05-R	34
T3-06-V	165
T3-07-V	1
T9-01-V	102
T9-02-R	1
T9-03-F	160
T9-04-F	1080
T9-05-F	536
M-01-R	6
M-02-R	24
M-03-R	499
M-04-R	1410
M-05-F	2
M-06-F	1

Certified by _____

MIN-EN LABORATORIES

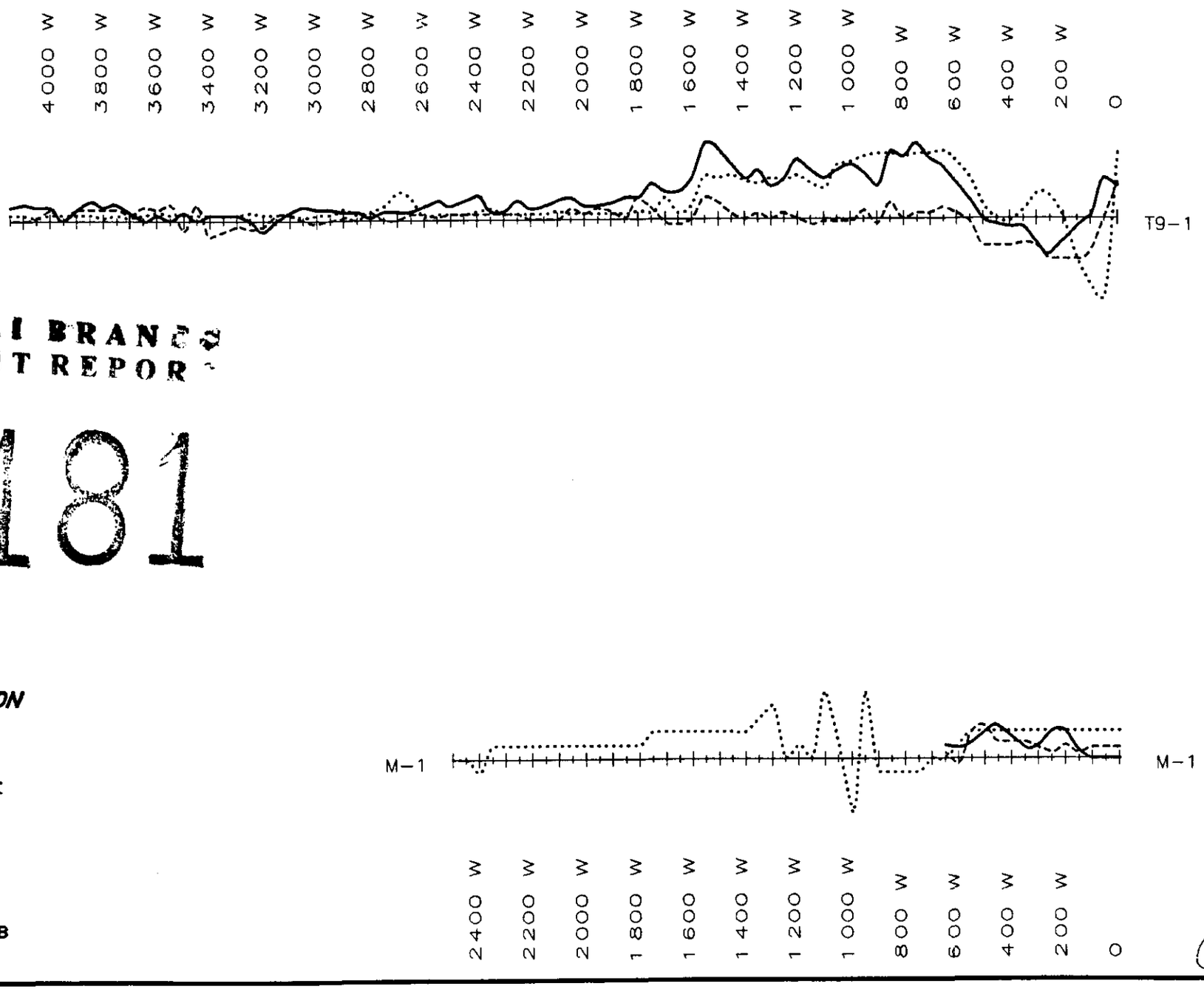




LEGEND

INSTRUMENTATION: Geonics EM-16 VLF-EM
Data aquisition by: ELECTRUM RESOURCES CORPORATION
Plotted by: S.J.V. CONSULTANTS LTD.

PROFILES ARE POSITIVE UP AND TO LEFT



ELECTRUM RESOURCE CORPORATION

THOR AND MARMONT CLAIMS
TOODOGGONE AREA

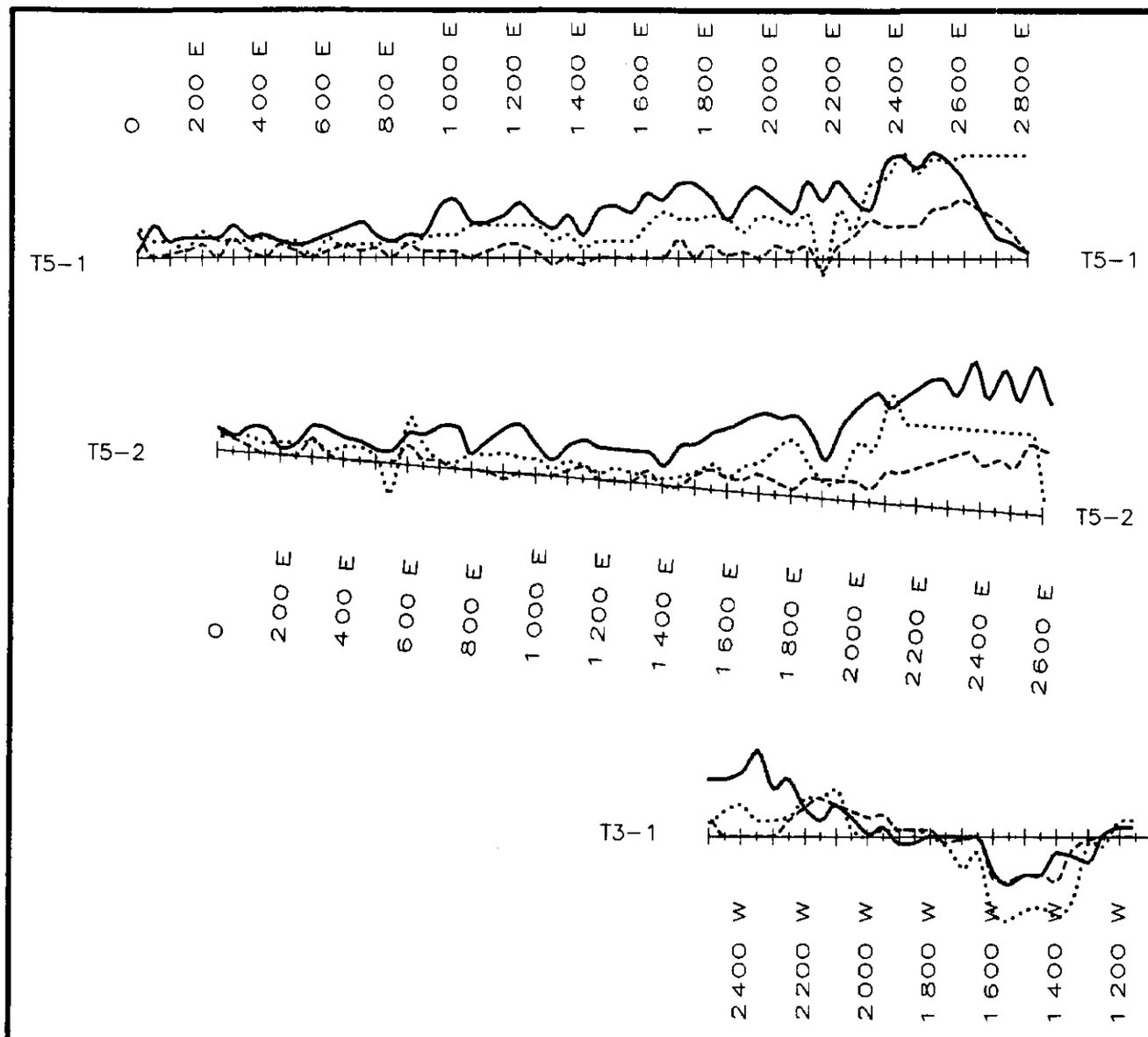
OMINECA M.D., B.C. NTS 94D/15E

VLF-EM PROFILES

HAWAII, NPM 23.4 kHz

SCALE IN METRES

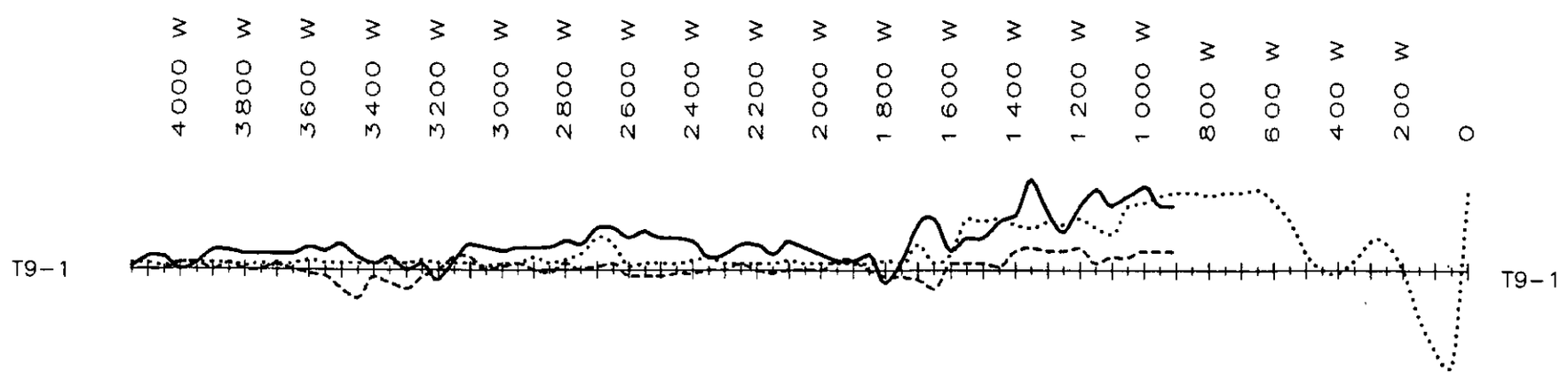
NOVEMBER 1995 PLATE G1B

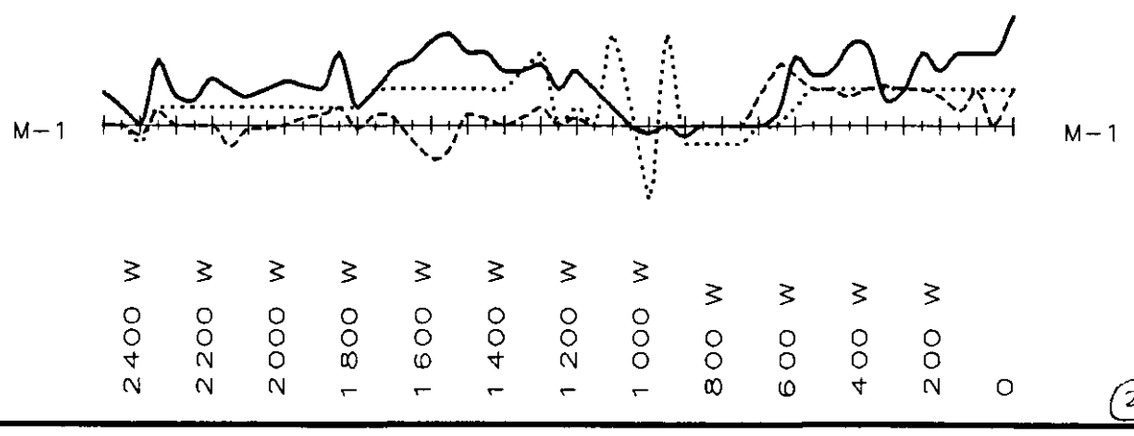


LEGEND

INSTRUMENTATION: Geonics EM–16 VLF–EM
Data aquisition by: ELECTRUM RESOURCES CORPORATION
Plotted by: S.J.V. CONSULTANTS LTD.

PROFILES ARE POSITIVE UP AND TO LEFT





ELECTRUM RESOURCE CORPORATION

THOR AND MARMONT CLAIMS
TOODOGGONE AREA

OMINECA M.D., B.C. NTS 94D/15E

VLF–EM PROFILES

JIM CREEK, NLK 24.8 kHz

SCALE IN METRES

NOVEMBER 1995 PLATE G1A

(2)

126°40'

THOR 6

THOR 7

THOR 5

THOR 3

THOR 2

THOR 8

THOR 9

MARMOT 1

L-T5-1

L-T5-2

L-T3-1

L-T9-1

L-M-1

THORNE CREEK

56°45'

Creek
Pond
Clear area
Contour
Legal corner post

SOIL GEOCHEMICAL RESULTS
• Au ppb, Ag, As, Ba, Sb, Cu, Pb, Zn (ppm)

ROCKS
(R - Outcrop, F - Float, V - Vein)
X Au ppb, Ag ppm

ELECTRUM RESOURCE CORPORATION

THOR - MARMOT PROPERTY
TOODOGGONE AREA

SOIL GEOCHEMISTRY

N.T.S. 94E-2 OMINECA M.D., B.C.

0 200 400 800 METRES

SCALE 1:10,000	DATE: SEPT. 1995
DRAWN BY:	FIGURE NR. 3