

INTERNATIONAL BLACK GOLD RESOURCES INC

Geological Assessment Report on the Taurus Claims

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INTERNATIONAL BLACK GOLD RESOURCES INC.

Geological Assessment Report

on the

Taurus Claims

Summary

The Taurus claims are comprised of the non-contiguous Taurus II and the Taurus mineral claims located in the Lake Cowichan area of Vancouver Island. The Taurus claims are underlain by the Sicker Group of rocks, which host the volcanogenic, massive sulphide ore deposits of the Myra mineral deposit 110 kilometers to the northwest, and at the centre of the structural Cowichan Uplift.

Previous exploration results on the Taurus claims resulted in the delineation of anomalous soil geochem areas with gold values of up to 350 ppb on the Taurus claim and assays of up to 0.93% Mo from a shear zone in addition to airborne VLF-EM anomalies on the Taurus II claim.

The current exploration program of localized geological mapping and sampling indicated that anomalous gold values are contained within banded argillites and that heavy limonitic alteration may not be a direct guide to mineralization.

Introduction

A localized geological and sampling program was carried out on Taurus and the Taurus II mineral claims from October 15, 1995 to March 4, 1996. The purpose of the program was to provide additional information to localize a prime target area for concentrated exploration.

Information for this report was obtained from sources as cited under the Selected Reference section of this report and from exploration work completed on the Taurus claims by the writer.

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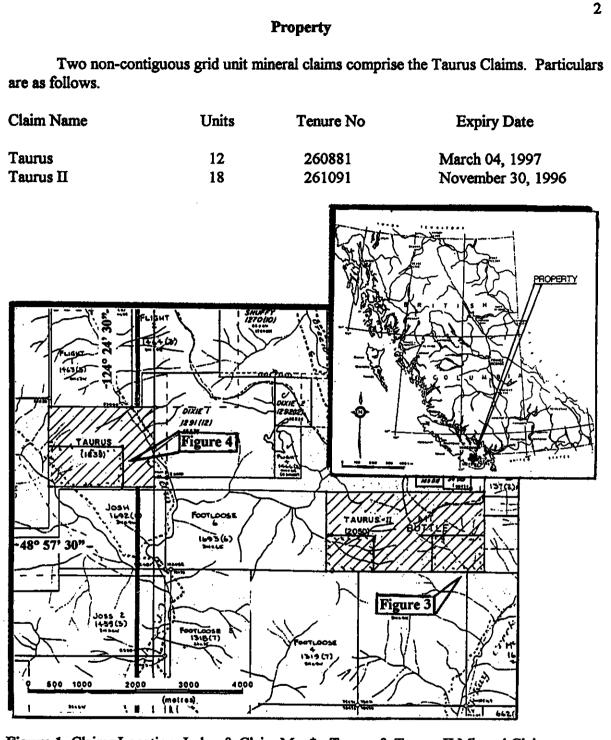


Figure 1. Claims Location, Index & Claim Map*. Taurus & Taurus II Mineral Claims. *Ministry of Energy, Mines and Petroleum Resources Mineral Titles Reference Map 092C16W

Location and Access

The Claims are located 25 kilometres northeast of Lake Cowichan on Vancouver Island. The Taurus II claim is five kilometres north of Cowichan Lake, between Shaw Creek to the west and McKay Creek to the east and covering Mount Buttle. The Taurus claim is within four kilometres west of the Taurus II claim on Shaw Creek.

Both the Claims are accessible from the Shaw Creek road which branches off the main Lake Cowichan-Youbou paved and graveled road 25 kilometres northwest of Lake Cowichan. The Taurus is within five kilometres from the main junction and the Taurus II is some four kilometres further east along the same road. Continuing along the road for some five kilometres southerly, the main road is intersected approximately one kilometre southeast of the originating Shaw Creek road junction.

Water and Power

A plentiful water supply for all phases of the exploration and development program on the Taurus claims could be available from Shaw Creek and/or McKay Creek and/or their tributaries which occur within, or peripheral to, the Claims.

Snow and freezing temperatures at the upper elevations may occur for up to four months of the year thus limiting access and water.

Diesel-electric power would be required in the initial stages of the Property development.

Physiography

The Claims cover typically rugged topography with steep slopes and local rock bluffs. Elevations range from 300m in the valleys to greater than 800m on the Taurus claim and from 600m to 1380m at the summit of Mount Buttle on the Taurus II claim.

History

Numerous mineral showings have been located in the Taurus claim area since the turn of the 20th century. The discoveries include the Delphi Group, two kilometres north of Taurus II, the Allies Group, having been explored for copper and molybdenum since the early 1900's, and the Close Group having been explored for molybdenum in 1978.

The more significant discoveries of the general area include the Lara deposit near Duncan and the Debbie deposit at Mineral Creek southeast of Port Alberni.

The Taurus claims were explored in 1987 and 1988 by International Black Gold Resources Inc. The work included line cutting and soil sampling in 1987 with airborne magnetometer, VLF-EM surveys, prospecting and geological reconnaissance completed in 1988.

The exploration on the Taurus resulted in the delineation of five soil geochem gold anomalies. The highest gold value of 350 ppb is reported to correlate with a gossan zone and could reflect a mineralized area associated with a major fault along Shaw Creek. Four of the gold anomalies are reportedly closely coincident with magnetic lows which are probably associated with alteration zones.

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The limited soil geochem on the Taurus II reportedly failed to detect any anomaly. Three airborne VLF-EM anomalies were delineated. Two of the anomalies are coincident with magnetic lows and one is partly coincidental with the boundary between the Myra Formation and the Sicker Group and the granodiorite of the Island Intrusions.

In 1994, a lineament array analysis of the Taurus II mineral claim indicated that the gossan zones may be related to one of the more significant structural directions with the axes of airborne VLF-EM anomalies correlating to the principal northeasterly indicated structural trend. The intersection of these two major structures would be a prime exploration area.

The lineament array analysis of the Taurus mineral claim indicated that the north and northwest trend to the five reported gold anomalies would conform to the major structural trend.

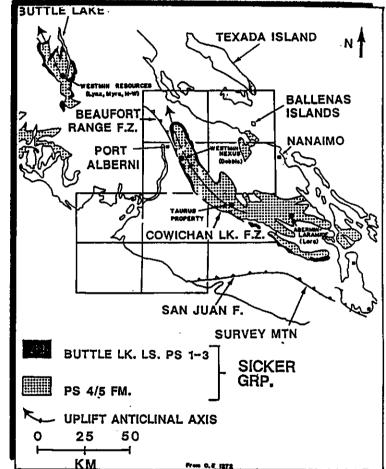


Figure 2. Regional Geology showing the location of the Taurus claims in relation to the producing Westmin Resources mine and the regional structures. (After Verzosa, 1989)

Geology

The Taurus and the Taurus II claims occur within a wide, northwesterly trending arcuate belt of Sicker Group rocks extending from Duncan in the south for 160 kilometres beyond Port Alberni in the north. An outlier of Sicker rocks northwest of Port Alberni and at Buttle Lake, hosts the Myra, Lynx and H-W Westmin volcanogenic, massive sulphide mineral deposits.

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The Taurus is underlain by the Lower Devonian and older Myra and Nitinat Formations of the Sicker Group with the Taurus II being underlain by the Myra Formation and Jurassic granodiorite.

The Nitinat Formation of the Sicker Group consists of commonly agglomeratic basalts containing pyroxene phenocrysts and quartz amygdules. The Formation includes local interbeds of layered to massive dark colored tuff. The Myra Formation of the Sicker Group overlies the Nitinat and consists of well-bedded, mainly light colored silicic tuff and breccia interbedded with black argillite and some greywacke.

Mineralization

Verzosa (1989) reports that the mineralization on the Taurus Claims consists primarily of pyrite, minor chalcopyrite and rare galena occurring either in narrow veins or in shear zones. The shear zones trend north-northwest and dip almost vertical. They are commonly highly silicified and invariably show quartz and calcite veining. Where they carry significant amounts of pyrite, they show up as gossanous zones. On the Taurus claim, a gossan zone coincides with a gold soil anomaly of 350 ppb.

Six of 23 workings, on the northlopes of Mount Buttle, described by Stevenson (1940) are located within the boundaries of the Taurus II claim. Samples taken by Verzosa (1989) from mineralized quartz veins described by Stevenson (1940) returned assays of trace to 0.4% molybdenite. Samples taken from a shear zone located on the Taurus II near the summit of Mount Buttle by Gunnex employees in 1964, returned assays of 0.02% Mo to 0.93% Mo and only a trace of Au and Ag.

1995/96 Exploration of the Taurus Claims

Procedure

The 1995 exploration of the Taurus II mineral claim consisted of geological mapping and rock sampling along localized sections on the Taurus II claim and rock sampling on the Taurus claim. On the Taurus II claim, rock samples were taken along a logging road which bisects the southeastern corner of the claim. Ten samples, over a road distance of 780 metres, were taken from the rock exposures. As the road was only recently constructed, the rock was unweathered, thereby evidencing the minor geological features which may otherwise be masked. On the other hand, the fresh exposures may not reveal important mineral indicators which would otherwise become conspicuous through weathering, such as mineral reflecting alteration products.

On the Taurus II claim, the grab samples were taken as being representative of the outcropping, or vein material at that location. The location is referenced as 0 at the southern boundary of the claim and each sample is referenced as to location in metres from this point.

A sample description of each sample with the location of the sample, cross-referenced to Figure 3, is reported on in Table I. The samples were analyzed by ICP methods for 30 elements with the value for gold (Au) analyzed for by aqua-regia/MIBK extract with a GF/AA finish and mercury (Hg) by flameless AA; all as stated on the Geochemical Assay Certificate included as Appendix I of this report.

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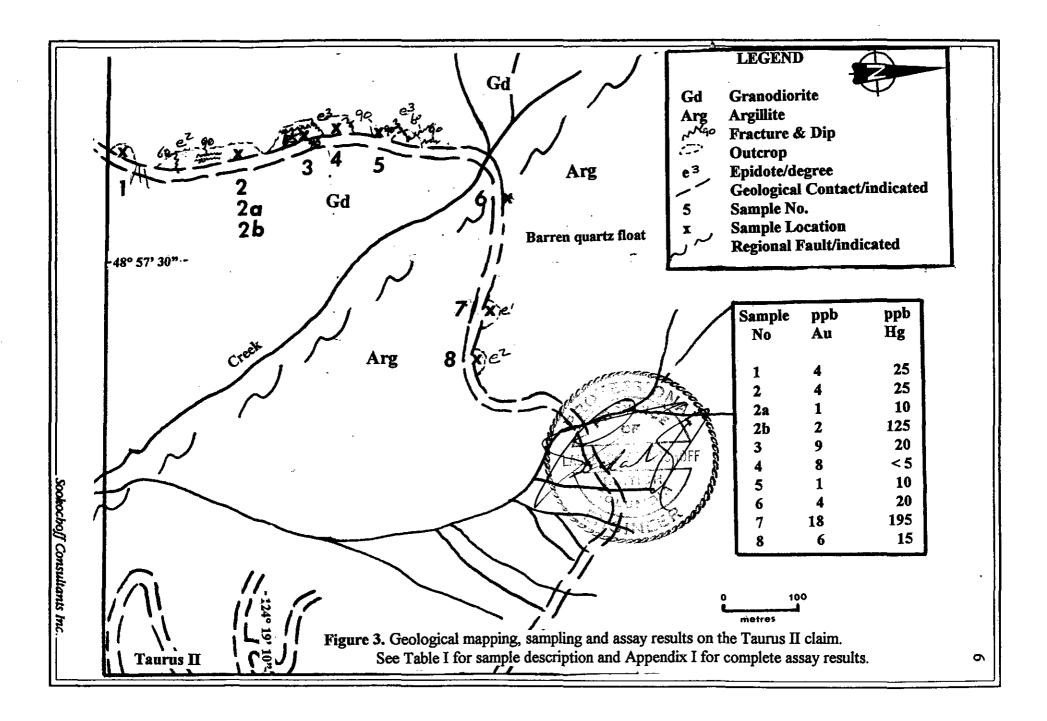


Table I

Taurus II Mineral Claim Sample Description

Samples taken by Laurence Sookochoff, P. Eng. - November, 1995

| Sample No | Location (metres from 0) | Description | ppb Au | ppb Hg |
|--------------|-----------------------------|---|--------|--------|
| 1 | 2 | Granodiorite (Gd): hypidiomorphic granular. Alteration (alt'n): moderate (mod) to heavy (hvy) limonite (lim) on fractures (fr). | . 4 | 25 |
| 2 | 170 | Pyroxenite: hvy lim on fr | 4 | 25 |
| 2a | 170 | Meta-rhyolite: hvy oxidation on fr & dk brn limonite | 1 | 10 |
| 2b | 170 | Gd. Alt'n: lim on fr & stained | 2 | 125 |
| 3 | 259 | Quartz (qtz) - carbonate (carb) veinlet | 9 | 20 |
| 4 | 300 | Gd. w/ qtz splashes on fr.; it lim and carb vnlet. | 8 | < 5 |
| 5 | 358 | Quartz: 0.5 cm veinlet in a meta-andesite greenish ox'n on surface | 1 | 10 |
| 6 | 567 | Slate: black; graphitic; dk brn lim patches | 4 | 20 |
| 7 | 712 | Argillite; black; carbonated; w/ thin parallel carb stringers. | 18 | 195 |
| 8 | 780 | Argillite: w/ reddish & brn limonite | 6 | 15 |

On the Taurus claim, six rock grab samples were taken from outcrops along 1,750 metres of a northerly trending road through the centre of the claim. A sample description of each sample with the location of the sample, cross-referenced to Figure 4, is reported on in Table II. The samples were analyzed by ICP methods for 30 elements with the value for gold (Au) analyzed for by aqua-regia/MIBK extract with a GF/AA finish as stated on the Geochemical Assay Certificate included as Appendix I of this report.

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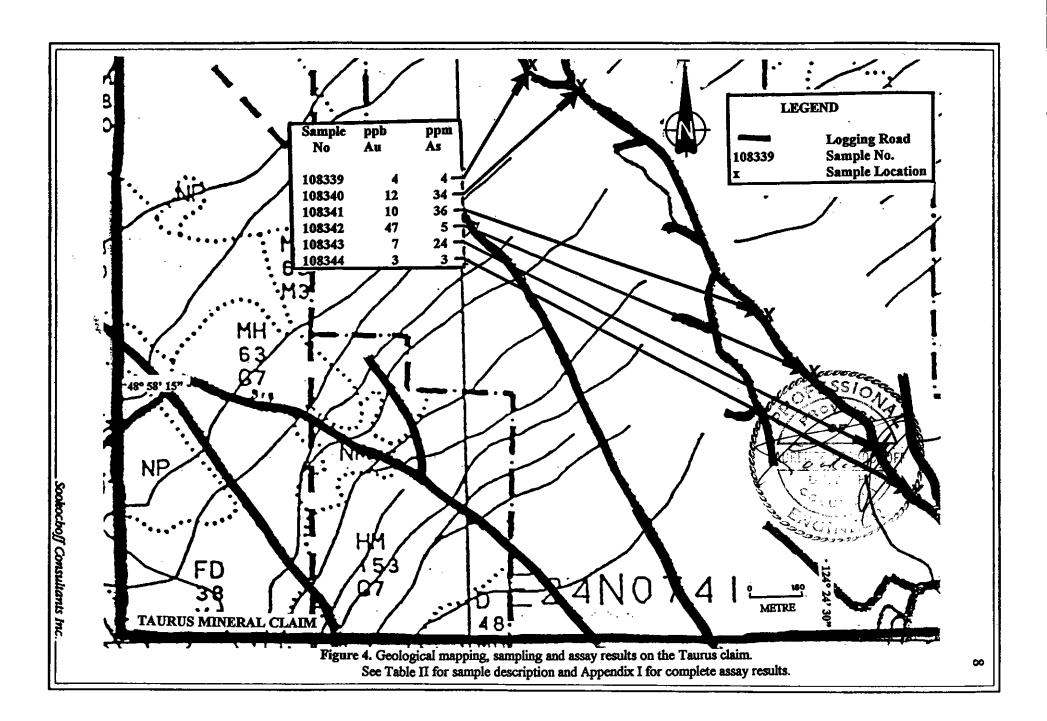


Table II

Taurus Mineral Claim

Sample Description

Samples taken by Laurence Sookochoff, P. Eng. - March, 1996

| Sample No | Description | ppb Au | ppm As |
|--------------|--|--------|--------|
| 108339 | Argillite: black; massive. Alteration (Alt'n) It brown limonite on surface | 4 | 4 |
| 108340 | Meta-graywacke: Gray; fine to var grained | 12 | 34 |
| 108341 | Meta-argillite: wharved; occ large splash- reddish-brown lim & clay on fracture (fr). | 10 | 36 |
| 108342 | Quartzite & argillite: banded. Alt'n; lim patches on arg. | 47 | 5 |
| 108343 | Argillite: black. Alt'n: carbonated; hvy dk brn lim; lt diss pyrite. | 7 | 24 |
| 108344 | Andesite: porphyritic. Alt'n; lt lim on surface. | 3 | 3 |

Results

On the Taurus II claim, the northwesterly trending depression extending from the southeastern corner of the claim is indicated as a structural contact between argillites of the Myra Formation to the east and granodioritic intrusives to the west. Geological mapping of the granodiorite revealed a low degree of propylitic alteration indicated by minimal chlorite occurring predominantly along fracture planes and minor epidote occurring locally as splashes on fracture planes and occasionally as disseminations in the hypidiomorphic granular matrix. Carbonate occurs mainly as occasional random stringers and as blebs or pockets with a significant increase within shear zones. Limonite occurs as splashes on fractures and as staining through the matrix.

Structures related to the regional northwesterly trending, water course, structural contact, are primarily complementary north-south fractures and east-west shear zones.

The argillite is lightly to moderately altered. Carbonate stringers and a general carbonate flooding, in addition to reddish and variable shades of limonite are common.

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The assay results of the grab samples indicated anomalous gold values of up to 18 ppb in a carbonated, banded (carbonate - qtz-carbonate?; ratio?) argillite, in addition to values of up to 9 ppb gold in a quartz-carbonate veinlet. Samples with heavy limonitic alteration generally returned lower gold values.

On the Taurus claim, the regional geological map (Muller, 1982) indicates that the entire claim is underlain by the Nitinat Formation although in the current sampling program it appears that the topographical high, which was sampled along the paralleling road, is part of the Myra Formation which overlies the Nitinat Formation.

The five samples of argillite, in addition to one sample of graywacke, were selected for their potential in hosting gold mineralization. A sample of banded argillite and quartzite with limonitic patches returned the highest gold value of 47 ppb.

Conclusions

Geological mapping and sample assay results on the Taurus claims indicate that banded argillites contain the highest gold values. The banded argillites should be analyzed to determine the constituents that carry the gold values (the argillite or the limy [siliceous?] bands) and as to formation of the bands (synsedimentary or intruded).

The heavy limonitic alteration is not a guide to increased gold values.

Respectfully submitted Sookocheff Consultants Inc.

Laurence Sookochoff, P.Eng.

Vancouver, B.C. April 25, 1996

.Sookocboff Consultants Inc.

Selected References

MULLER, J.E. - Geology of the Nitinat Lake Map-Area, British Columbia. GSC Open File 821. 1982.

SOOKOCHOFF, L. - Geological & Geochemical Report on the Taurus Claims for International Black Gold Resources Inc. March 07, 1995. AR 23836.

VERZOSA, R.S. - Preliminary Evaluation of the Taurus Property of International Black Gold Resources Inc., July, 1989. 11

.Sookocboff Consultants Inc.

Certificate

I, Laurence Sookochoff, of the city of Vancouver, in the Province of British Columbia, do hereby certify that:

I am a Consulting Geologist and principal of Sookochoff Consultants Inc. with offices at Suite 1027, The Standard Building, 510 West Hastings Street, Vancouver, B.C. V6B 1L8.

I further certify that:

- 1. I am a graduate of the University of British Columbia (1966) and hold a B.Sc. degree in Geology.
- 2. I have been practicing my profession for the past twenty-nine years.
- 3. I am registered and in good standing with the Association of Professional Engineers of British Columbia.
- 4. Information for the accompanying report was obtained from sources cited under the Selected References section of this report, from the completion of the exploration program as eported on herein.



Laurence Sookochoff, P.Eng.

April 25, 1996 Vancouver, B.C.

International Black Gold Resources Inc. Taurus Claims Statement of Costs

The field work on the Taurus Claims was carried out from October 15, 1995 to March 04, 1996 to the value as follows:

| L. Sookochoff, P.Eng. | |
|---------------------------------------|-----------------|
| 4 man day @ \$550. | \$ 2,200.00 |
| Car rental: | |
| 4 days @ \$55.00 plus gas & km | 295.00 |
| Room & board: | |
| 2 man days @ \$125.00 | 250.00 |
| Assays | 297.57 |
| Field expenses | 75.00 |
| Results & map compilation | 500.00 |
| Report, xerox, printing & compilation | <u>1,000.00</u> |
| | \$ 4,617.57 |

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Appendix I

ASSAY CERTIFICATES

Sookocboff Consultants Inc.

ACME ANALYTICAL LABORATORIES LTD.

PHONE(604)253-3158 FAX(604)253-1716

AA

Sookochoff Consultants Inc. PROJECT TAURUS File # 95-4986 1027 - 510 W. Hastings St, Vancouver BC V68 1L8

852 E, HASTINGS ST. VANCOUVER BC V6A 1R6

GEOCHEMICAL ANALYSIS CERTIFICATE

| SAMPLE# | Mc | Cu | Pb | Žn | Ag | Ni | Co | Kn | Fe | As | U | Au | Th | S۲ | Cd | \$b | Bi | ۷ | Ca | P | La | Cr | Mg | Ba | Ti | B | AL | Na | K | | Au* | Hg | |
|------------------------------|-----------------------|----------------------|------------|------------------|------------------|----------------|----------------|---------------------------------|----------------------|----------------|--------------|----------------|----------------------|-----------------------------|-------------------|--------------|----------------|-------------------|----------------------------|--------------|----------------|----------------|-------------------------------------|------------------|-------------------|------------------|----------------------|--------------------------|-------------------|----------------------|-----|---------------------------|--|
| | ppa | ppm | ppm | ppm | ppm | ppm | ppm | ppm | X | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm (| ppm | X | X | ppm | ppm | <u>×</u> | ppm | <u>x</u> | ppm | × | X | <u>x</u> | ppm | ppb | ppb | |
| 1 2 2A 2B | 3 | 10 98 12 74 | ত ত | • | | 20 5 | 15 7 | | 3.07 3.69 | <2 <2 | <5 5 | <2 | <2 | 27 208 | <.2 | <2 <2 | <2 <2 | 119 224 | .94 1.07 6.41 _47 | .083 .021 | 4 2 | | .64 1.67 .20 .80 | 58 5 | .26 | ব ব | 1.51 | .14 .09 .01 .08 | .27 .03 | <2 <2 | | 25 25 10 125 | |
| 3 | 31 | 196 | 5 | 65 | <.3 | 17 | 17 | 315 | 5.52 | <2 | <5 | <2 | <2 | 25 | .7 | <2 | <2 | 65 | 1.01 | .020 | <1 | 28 | .74 | 33 | .14 | <3 | 1.49 | .05 | .07 | <2 | 9 | 20 | |
| 4 5 RE 5 RRE 5 6 | 1 1 1 1 2 | 36 38 | থ্য থ্য | 63 63 64 | .3 <.3 <.3 | 30 30 | 25 26 27 | 411 606 608 636 304 | 3.61 3.62 3.79 | <2 <2 <2 | 8 <5 | <2 <2 <2 | <2 <2 <2 <2 | 72 83 84 81 118 | | <2 3 2 | V | 109 109 111 | .95 .96 .94 | .069 .073 | <1 <1 <1 | 87 90 92 | .65 3.57 3.57 3.78 3.78 | 8 8 9 | .30 .30 .30 | র ও ও ও | 2.88 2.89 3.03 | .02 .02 .02 | .10 .09 .11 | <2 <2 <2 <2 | ī | <5 10 5 15 20 | |
| 7 8 Standard C/AU-R | 3 | 112 39 60 | 3 | 111 44 129 | .4 | 38 22 63 | 9 | 97 285 939 | 2.20 | 2 | 7 7 27 | <2 | <2 | 168 | 1.8 .2 18.8 | <2 | <2 <2 16 | 57 | .89 | -013 | 4 1 39 | 15 29 60 | .52 | 55 242 168 | .11 | उं | 1.99 | .17 | .28 | <2 | 6 | | |

ICP - .500 GRAM SAMPLE IS DIGESTED WITH 3ML 3-1-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER. THIS LEACH IS PARTIAL FOR MN FE SR CA P LA CR MG BA TI B W AND LIMITED FOR NA K AND AL. ASSAY RECOMMENDED FOR ROCK AND CORE SAMPLES IF CU PB ZN AS > 1%, AG > 30 PPM & AU > 1000 PPB - SAMPLE TYPE: ROCK AU* - IGNITED, AQUA-REGIA/MIBK EXTRACT, GF/AA FINISHED. HG ANALYSIS BY FLAMELESS AA. Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

DATE RECEIVED: DEC 8 1995 DATE REPORT MAILED: Let 15/95

SIGNED BY Maring .D. TOYE, C. LEONG, J. WANG; CERTIFIED B.C. ASSAYERS

852 E. HASTINGS ST. VANCOUVER BC V6A 1R6 PHONE(604)253-3158 FAX(604)253-1716 ACME ANALYTICAL LABORATORIES LTD. GEOCHEMICAL ANALYSIS CERTIFICATE Sookochoff Consultants Inc. PROJECT TAURUS File # 96-1026 1027 - 510 W. Hastings St. Vancouver BC V6B 118 SAMPLE# Mo Cu Pb Ag Ni Со Kin Fe As Bai Ti Zn U Au Th Sr Cd Sb Bi V Ca Cr Mg B AL Na P La υ. Au* X pom pom pom pom pom × X % ppm 2 Ppm x X ppm ppm ppm ppm ppm ppm ppm ppm point point point ppm ppm % ppm ppb A 108339 1 50 8 75 <.3 19 6 538 3.51 <S <2 .2 <2 **2** 83 .43 .096 9 39 1.15 56 .14 <3 1.47 .02 .04 4 <2 16 2 4 A 108340 2 91 7 518 7.10 .5 <3 1.97 .01 .17 89 <.3 25 8 34 <5 <2 <2 14 <2 <2 96 .22 .108 8 33 1.11 61 .32 2 12 RE A 108340 1 90 4 89 <.3 23 8 513 7.01 36 <5 <2 2 14 .2 <2 <2 95 .22 .108 8 33 1.11 61 .32 3 1.95 .01 .17 <2 10 A 108341 4 13 6 60 10 79 40 <2 .2 7 4 1.97 .01 .12 <.3 7 443 3.50 <2 60 3 <2 69 1.00 .080 54 .84 55 .18 2 9 A 108342 2 34 10 5 <5 36 <.3 15 9 281 1.43 <2 <2 74 < 2 <2 <2 31 1.27 .049 2 20.43 18.14 3 1.25 .01 .05 4 47

> ICP - .500 GRAM SAMPLE IS DIGESTED WITH 3ML 3-1-2 KCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR AND IS DILUTED TO 10 ML WITH WATER. THIS LEACH IS PARTIAL FOR NN FE SR CA P LA CR MG BA TI B W AND LIMITED FOR NA K AND AL. ASSAY RECOMMENDED FOR ROCK AND CORE SAMPLES IF CU PB ZN AS > 1%, AG > 30 PPM & AU > 1000 PPB - SAMPLE TYPE: ROCK AU* - IGNITED, AQUA-REGIA/NIBK EXTRACT, GF/AA FINISHED. Samples beginning 'RE' are Returns and 'RRE' are Reject Returns.

- 11

.6 <2

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15 <.2 <2 <2 25 .15 .028 37

98 .30 .066

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DATE RECEIVED: MAR 15 1996 DATE REPORT MAILED:

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140 <.3

33 <.3

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49 140 7.0 83 40 1175 4.47 44 22

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4 328 1.37

2 89

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STANDARD CZ/AU-R

Men 21/9/

<5

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SIGNED BY ... A AMA... D. TOYE, C. LEONG, J. WANG; CERTIFIED B.C. ASSAYERS

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