

**INDUCED POLARIZATION and
RESISTIVITY REPORT
on the
SKU 1 - 11, 31, 39 - 52, 59 - 67 AND
101 - 106 MINERAL CLAIMS**

SKU - LEO PROJECT

**KAMLOOPS MINING DIVISION
NTS 92I/6E, 92I/7W**

Latitude 50° 20'

Longitude 120° 58'

**for
HIGHLAND VALLEY COPPER
BOX 1500
LOGAN LAKE, BC
V0K 1W0**

**Report by
LORNE A. BOND, P.GEO. GEOLOGICAL SURVEY BRANCH
661 GARNET ROAD, KAMLOOPS, BC
KAMLOOPS, BC
V2B 6K2**

October 10th, 2000

26,350

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In Pocket

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1.0 INTRODUCTION

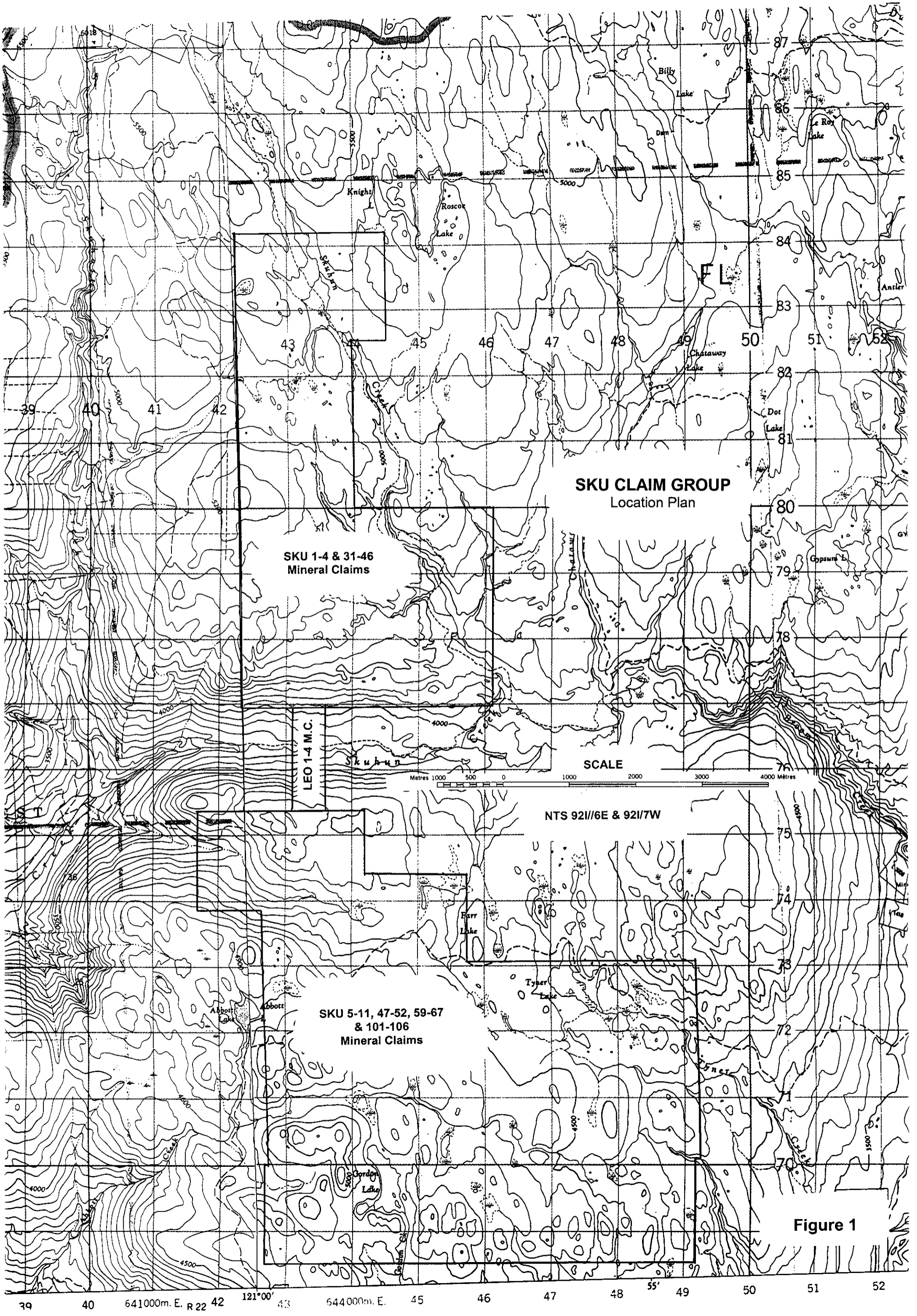
During the period May 16 to September 5, 2000, a program of induced polarization and resistivity surveys was conducted over a portion of the property holdings of the Highland Valley Copper partnership. The mineral claims on which the gridlines are located are situated approximately 14 kilometers south of the Highland Valley Copper mill and plant site. Access to the SKU-LEO claim group is by good gravel logging road from Lower Nicola on Highway 8. Numerous secondary forestry roads provide good access to all parts of the group. Figure 1 shows the general location of the survey grid and Figure 2 shows the position of the gridlines relative to the mineral claims.

The objective of the survey was to test for large tonnage, porphyry type, sulfide mineralization within the grid area. This report describes the procedures used for this survey, presents the data and discusses the results.

Expenditures on this program have been applied to the SKU 4-11, 39-52, 59-67, 101-106, and LEO 1-4 mineral claims (tenure nos. 360789 - 796, 360806 - 819, 360826 - 834, 366996 - 367001, and 361277 - 280) as noted on the accompanying statement of work.

2.0 SURVEY PARAMETERS AND EQUIPMENT

Daryl Calder of Cranbrook was retained to carry out the grid preparation program. Linecutting commenced on the SKU grids on May 16 and was completed on August 4, 2000. Lines were hand cut with stakes and metal tags placed at 100 meter intervals. A total of 141.8 kilometers of gridlines and baselines were cut and chained on the SKU South and North grids. Maps of the completed grids with actual gridline locations were prepared by the contractor.



SKU CLAIM GROUP
Location Plan

SKU 1-4 & 31-46
Mineral Claims

LEO 1-4 M.C.

SCALE

NTS 921//6E & 921//7W

SKU 5-11, 47-52, 59-67
& 101-106
Mineral Claims

Figure 1

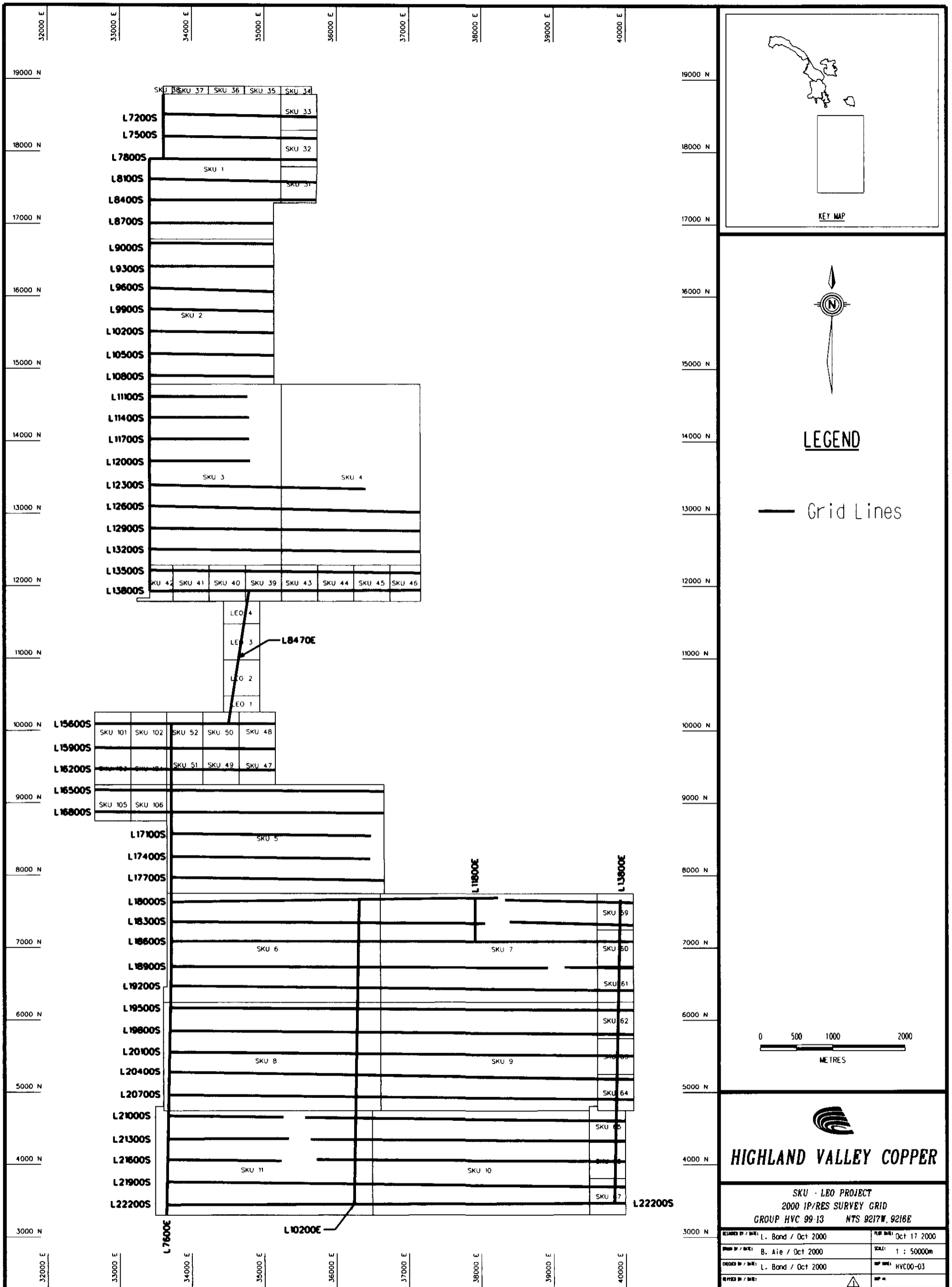


Figure 2

The contract for the 2000 Induced Polarization/Resistivity survey was awarded to Scott Geophysics Ltd. of Vancouver. A five man crew was employed on the project. Geophysical surveying of the Pimainus Creek grid was conducted between June 25 and September 5, 2000. A total of 160.0 line kilometers was surveyed on forty-three (43) east-west gridlines. The exploration target was a large, low grade, porphyry copper system. The survey program was reconnaissance in scope, with surveys carried out on gridlines 300 meters apart.

A pole-dipole array was used for the Induced Polarization/Resistivity survey, with an "a" spacing of 100 meters and "n" separations of 1, 2, 3, 4, 5 and 6. A Scintrex IPR12 receiver and Scintrex TSQ4(10kw) transmitter were used on the survey. All measurements were taken using a two (2) second alternating square wave. Chargeability values reported are for the interval 120 to 1,020 milliseconds after current interruption (midpoint at 570 msec).

3.0 DATA PRESENTATION

The chargeability and resistivity results are presented in standard pseudosection format and as contour plans for the triangular filtered values. The location of the current electrode with respect to the receiving electrodes is given in the title block area of each pseudosection. Chargeability results are expressed in mV/Volt (Mx for 120-1020 msec) and apparent resistivities are reported in ohm-m. Horizontal scale on the pseudosections is 1:10,000 and contours are at 1.0 mV/Volt and 250 ohm-m increments for the chargeability and apparent resistivity respectively.

The results are also presented in contour plan for the triangular filtered values for chargeability and apparent resistivity. The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, up to six values at n=6. The average of the average values for each of the n separations is the filtered

value for the given $n=1$ location. The contour plans illustrate general trends only and the pseudosections must be utilized to assess specific features.

4.0 DESCRIPTION OF RESULTS AND CONCLUSIONS

The SKU North and South grids occupy a large area in the south central part of the Guichon Batholith. The north grid is underlain by rocks of the Bethsaida phase, the host lithology for the Valley porphyry deposit. The south grid is largely underlain by Guichon and Chataway rocks of the Highland Valley phase with Bethlehem phase rocks identified to the northwest (McMillan, 1985). The property lies to the east of the southerly projection of the Lornex fault.

Background resistivities on the SKU North grid are in the order of $3.5 \pm 1 \text{ mV/V}$. Resistivities are in the 300 - 2000 ohm-m range with most values being less than 1000 ohm-m. Local variations in chargeability values are less than twice background. One narrow feature can be traced from Line 8400S - Station 8200E to Line 9600S - Station 8700E. Chargeability values include 6.9 mV/V for $n=6$ at Line 8400S - Station 8200E, and 6.5 mV/V for $n=5$ at Line 9000E - Station 8300E. This narrow trend is associated with moderate to high resistivities in the 400 - 1500 ohm-m range. Another weak chargeability feature was noted from Line 10500S south to Line 12300S, centred on Station 7600E with peak chargeabilities to 5.5 mV/V. The single value of 10 mV/V for $n=6$ at line 12900 - Station 7400E may be due in part to extreme variations in local topography. No significant anomalies were noted on this grid. Chargeability and resistivity trends appear to reflect narrow north trending structural features.

On the SKU South grid, background chargeabilities are in the $3.0 \pm 1.5 \text{ mV/V}$ range. Overall resistivities range from 200 - 3000 ohm-m with most of the responses occurring in the 400 - 800 ohm-m range. Again most chargeability values do not exceed two times background. Two areas remain of interest due to the size of the zones and persistence of

the elevated chargeabilities. One area occurs from Line 16500S to 17700S and from Station 9700E east to the grid limits around Farr Lake. Chargeability values of note include 7.6 mV/V for n=5 at Line 16500S - Station 10300E and 7.6 mV/V for n=6 at Line 17700S - Station 10100E. These values occur within a broader zone of plus 6.0 mV/V values. Resistivities are in the 500 - 800 ohm-m range. The second zone of interest occurs in the southeastern part of the south grid from Lines 19500S to 21300S, centred between Stations 9100E and 9800E. Individual chargeability values peak at 7.9 mV/V for n=5 at Line 19800S - Station 9100 E, 7.5 mV/V for n=3 at Line 20100S - Station 9500E, and 7.6 mV/V for n=5 at Line 20400S - Station 9200E. This zone is indicated on the averaged chargeabilities contour plan as a northwesterly striking zone outlined by the 5.0 mV/V contour. Some data is missing for this area on Lines 20700S - 21300S due to the presence of Gordon Lake. Resistivities in this zone range from 500 to 800 ohm-m. While peak chargeability values in these two zones are only 2.5 times background, the size and persistence of these zones warrant further geological evaluation to determine the causes of these responses.

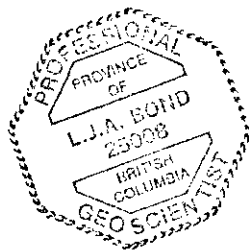
5.0 STATEMENT OF COSTS
SKU - LEO Mineral Claims

Geophysics	Induced Polarization/Resistivity survey - 160.0 kilometers conducted by Scott Geophysics Ltd.	\$ 126,750
Linecutting	grid preparation - 141.8 kilometers Daryl Calder and Associates	\$ 67,355
Project Management - Lorne Bond	Planning, supervision, report preparation 18 days at \$ 500 per day	\$ 9,000
	Total	\$ 203,105

6.0 STATEMENT OF QUALIFICATIONS

I, Lorne Allan Bond, of the city of Kamloops, British Columbia, do hereby certify that

- 1/ I am a graduate of Loyola College (Concordia University) with a B.Sc. (1967) in Geotechnical Sciences.
- 2/ I am a member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia.
- 3/ I have practiced my profession since 1967 while employed with Sherritt Gordon Mines Ltd., Cominco Ltd., Afton Operating Corporation, Highland Valley Copper and as an independent practitioner.
- 4/ This report describes geophysical exploration programs performed under my direction during the period May 16 to September 5, 2000.



Lorne A. Bond, P. Geo.
Kamloops, BC

A handwritten signature in black ink that reads "Lorne Bond".

7.0 REFERENCES

McMillan, W.J., 1985. Geology and Ore Deposits of the Highland Valley Camp. *In* Mineral Deposits Division Field Guide and Reference Manual Series, Number 1. Edited by A.J. Sinclair, Geological Association of Canada, 121 pp.

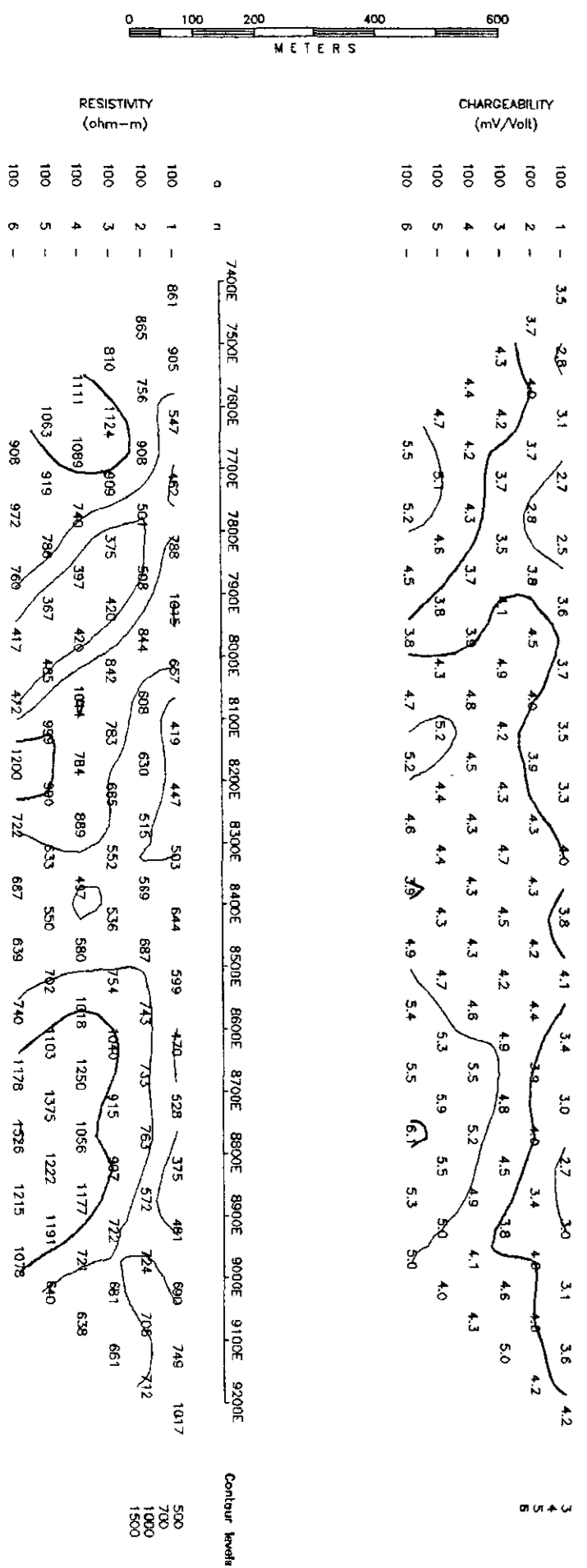
FIGURE 3

COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 9300S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD. Scintrex IPR12
Sept/00 Pulse Rate: 2 sec
Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msecs after shutoff



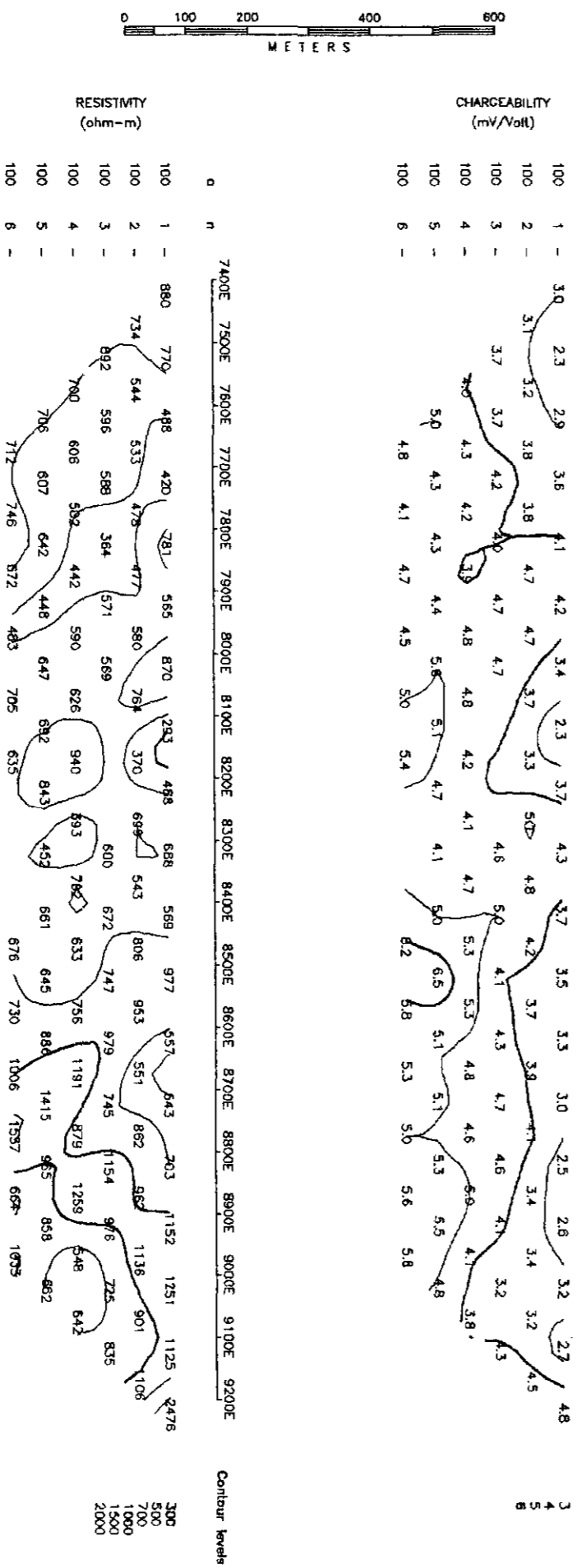
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COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 9000S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
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Mx Chargeability is for the interval 120 to 1020 msecs after shutoff



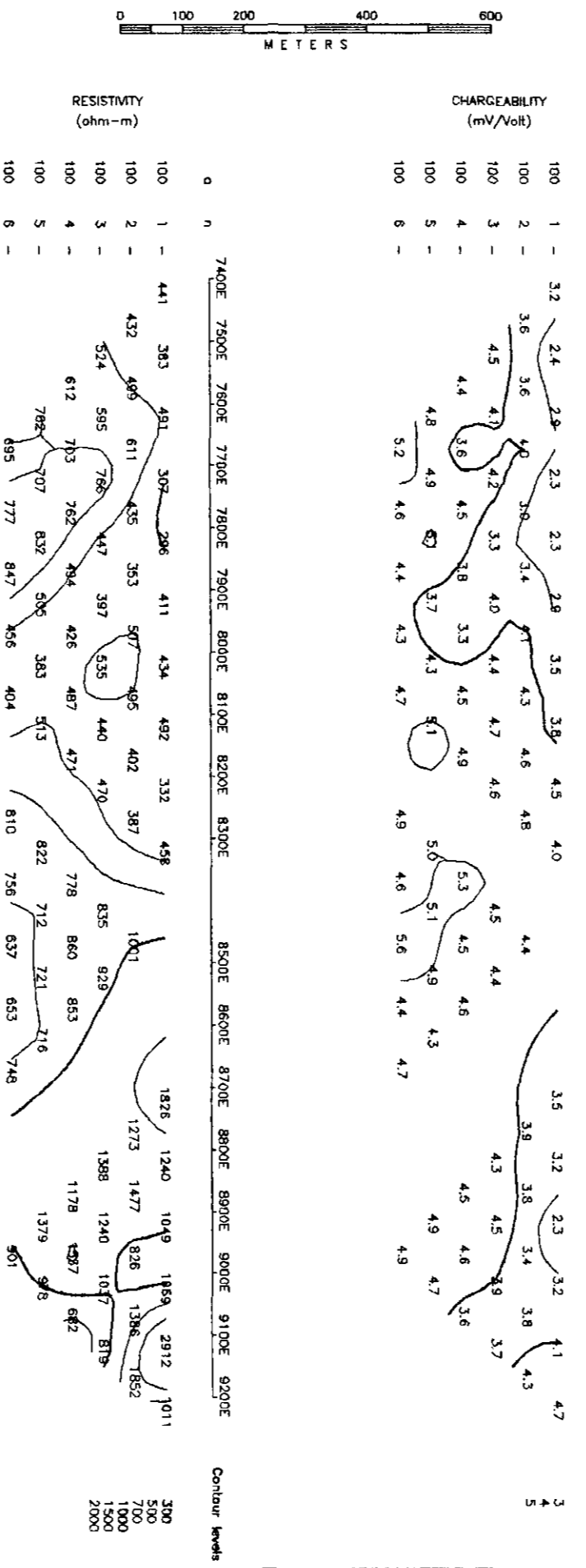
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COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 8700S

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Mx Chargeability is for the interval 120 to 1020 msecs after shutoff



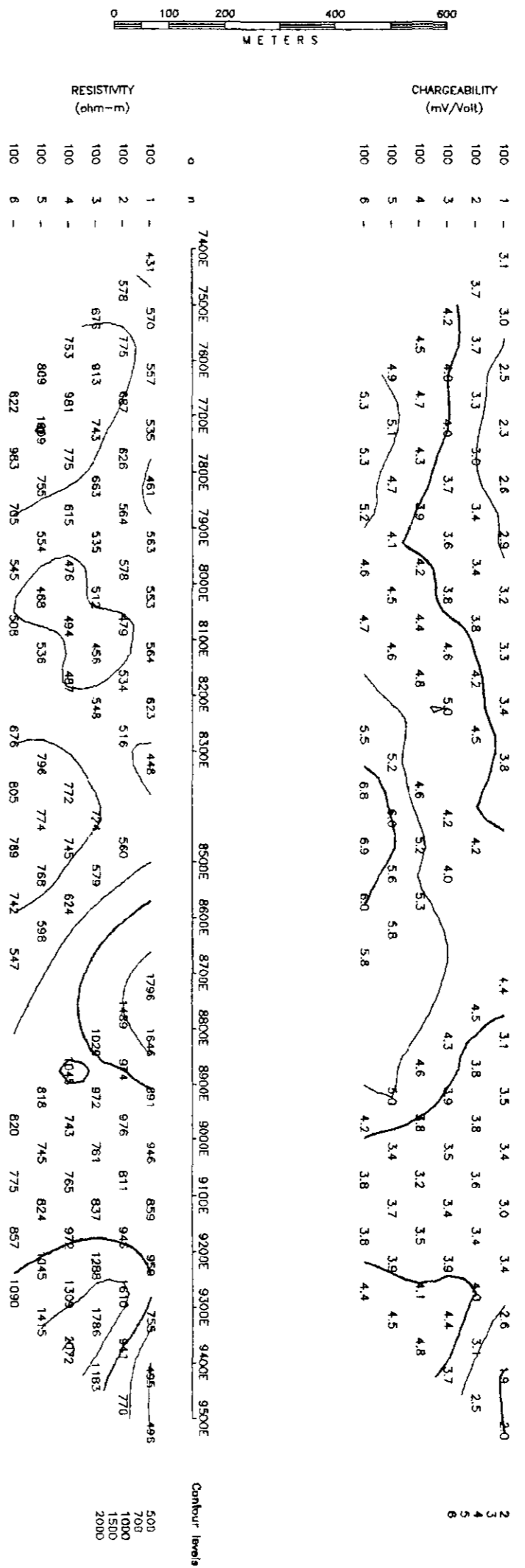
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COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 8400S

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SCOTT GEOPHYSICS LTD. Scintrex IPR12
Sept/00 Pulse Rate: 2 sec
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Mx Chargeability is for the interval 120 to 1020 msecs after shutoff



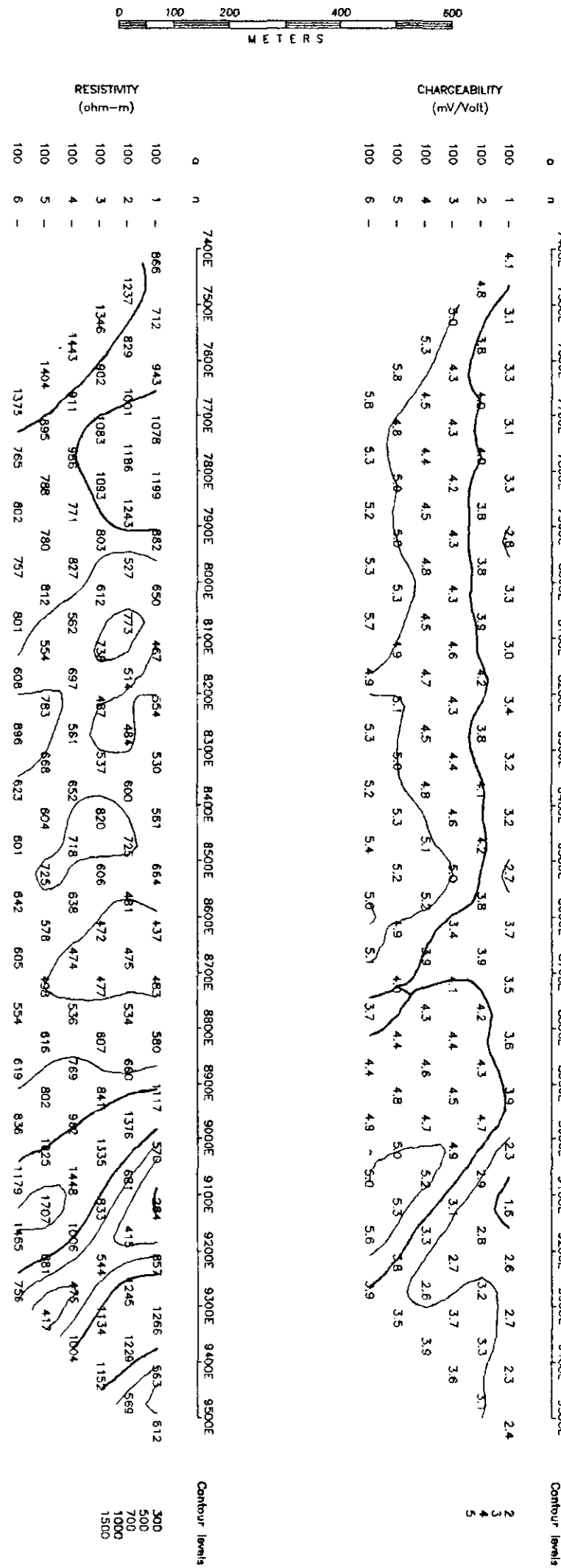
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SKU NORTH GRID, MERRITT AREA, B.C.

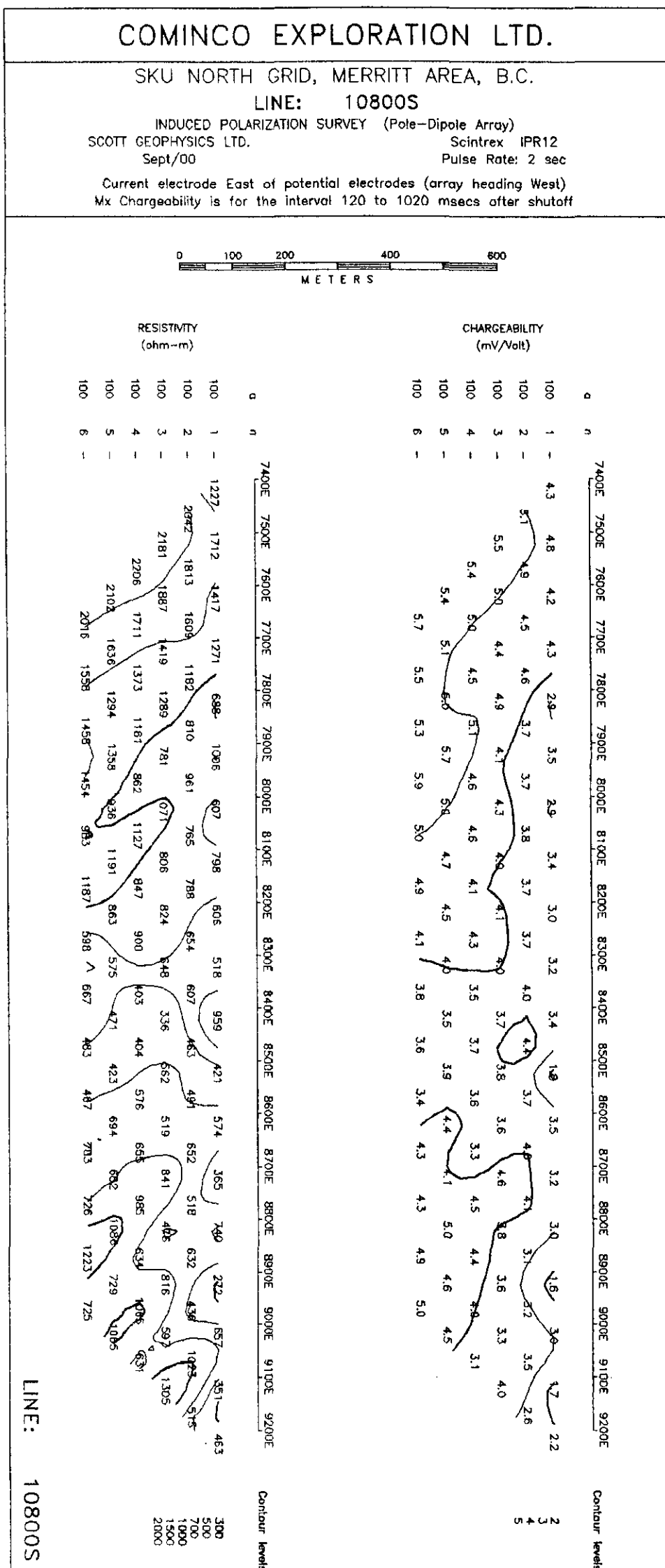
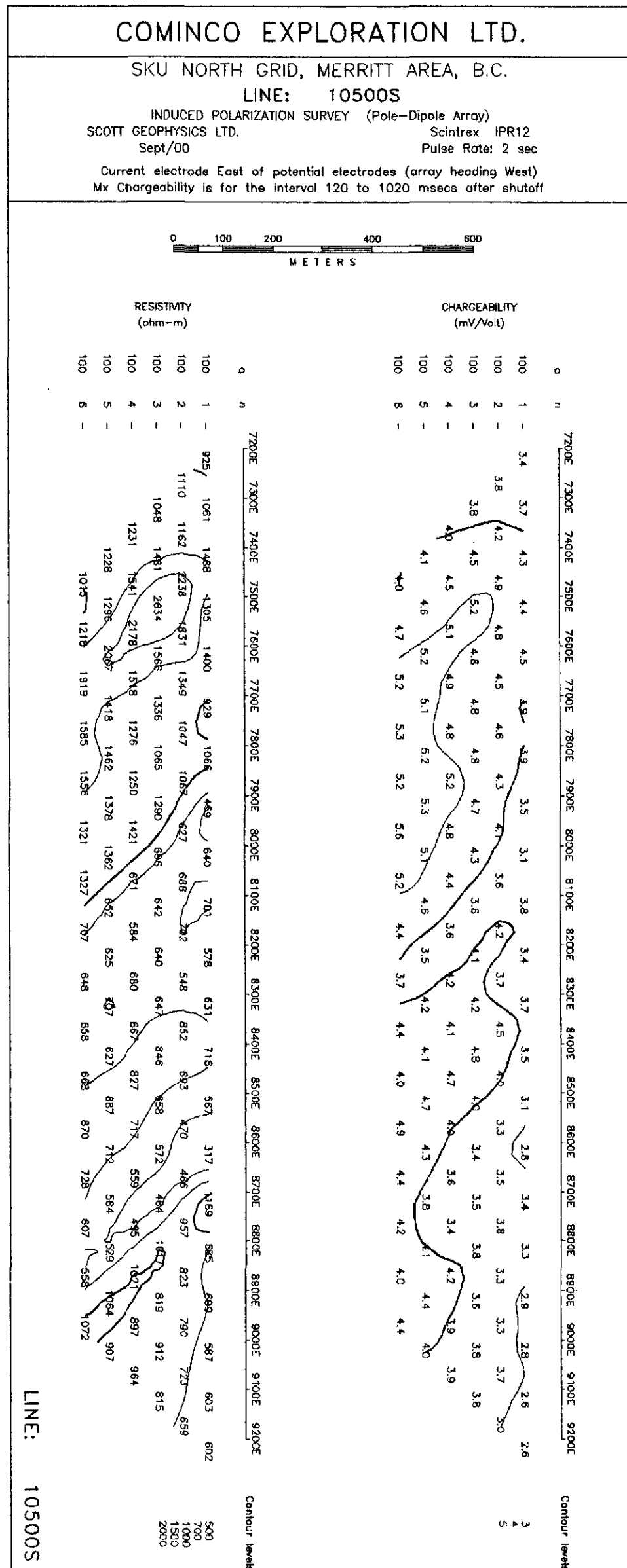
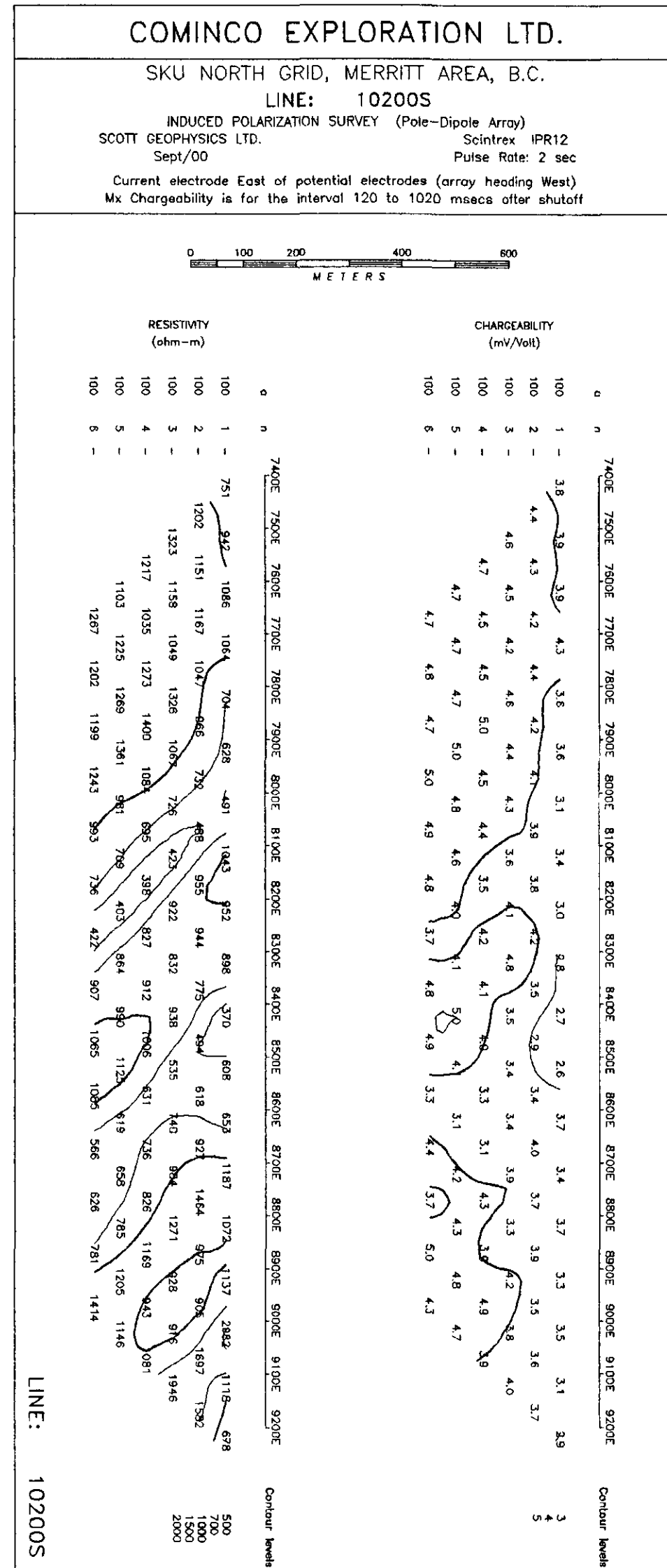
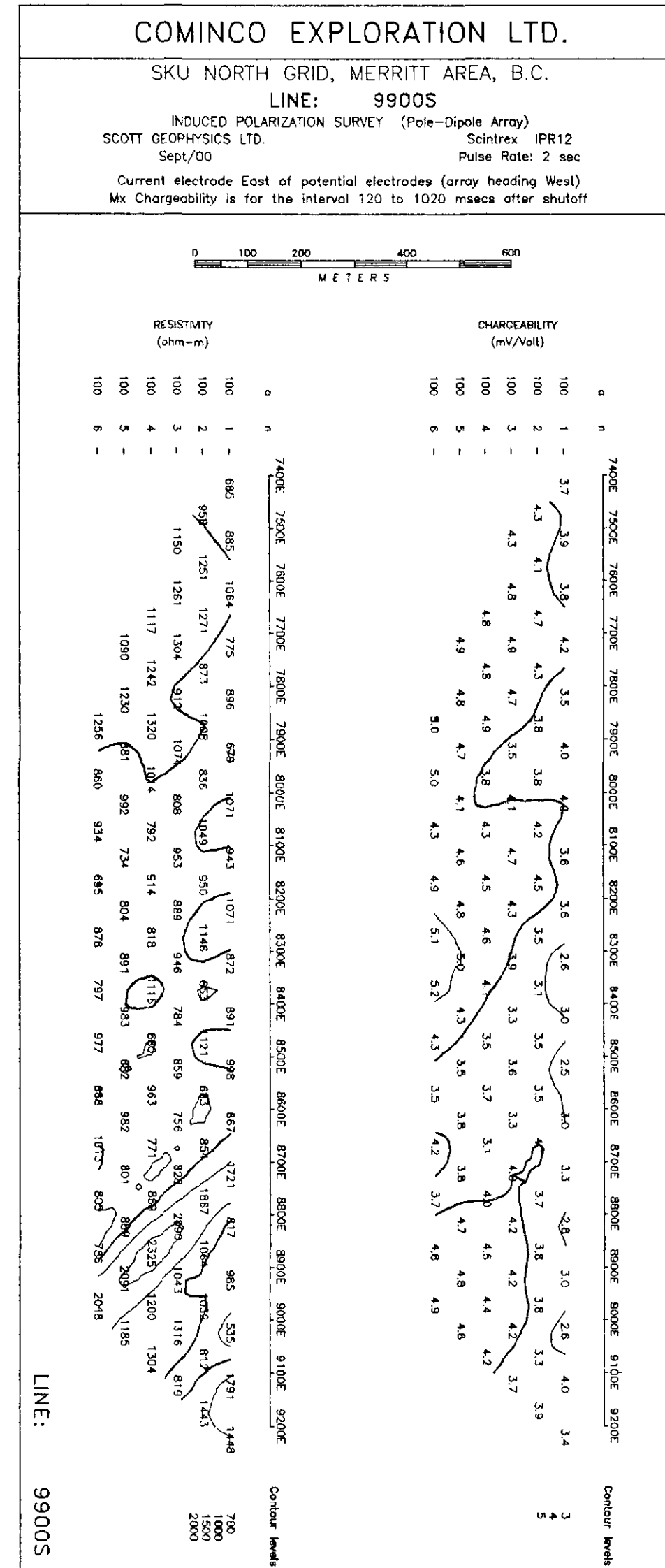
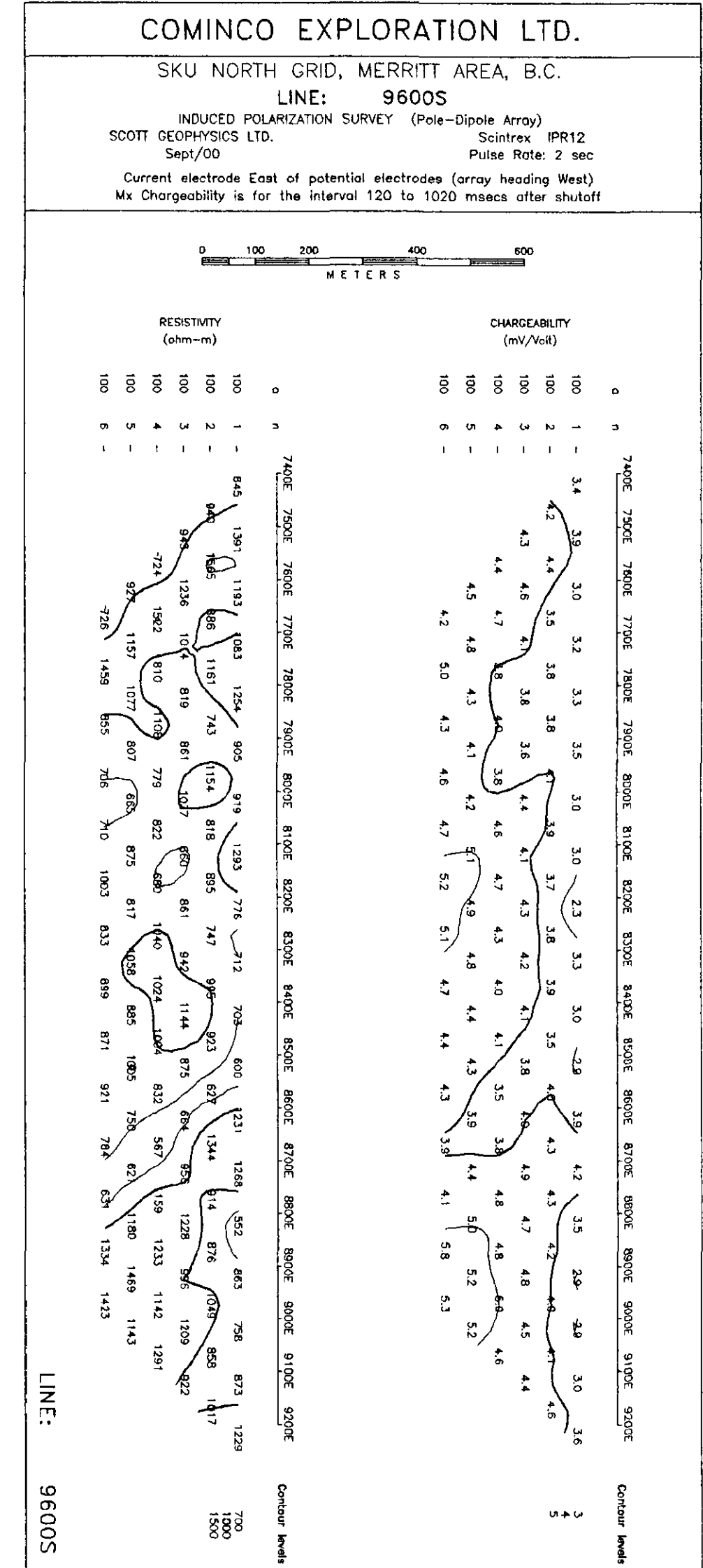
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Sept/00 Pulse Rate: 2 sec
Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msecs after shutoff



LINE: 8100S

FIGURE 4



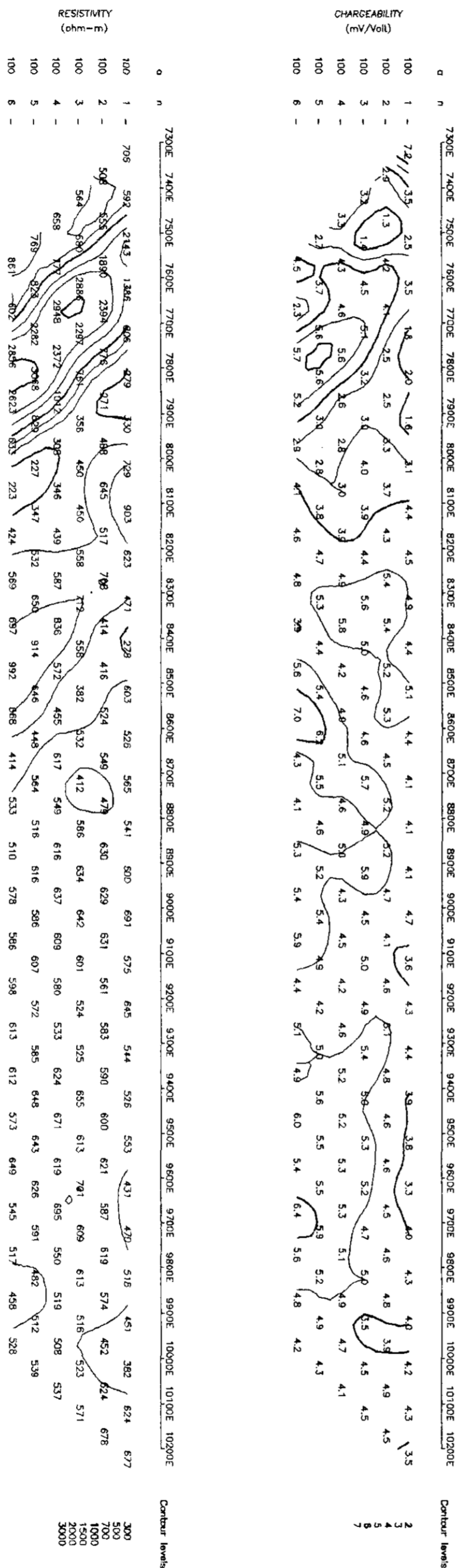
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COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 12300S

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SCOTT GEOPHYSICS LTD. Sept/00
Schlumberger IPR12
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Mx Chargeability is for the interval 120 to 1020 msec after shutoff

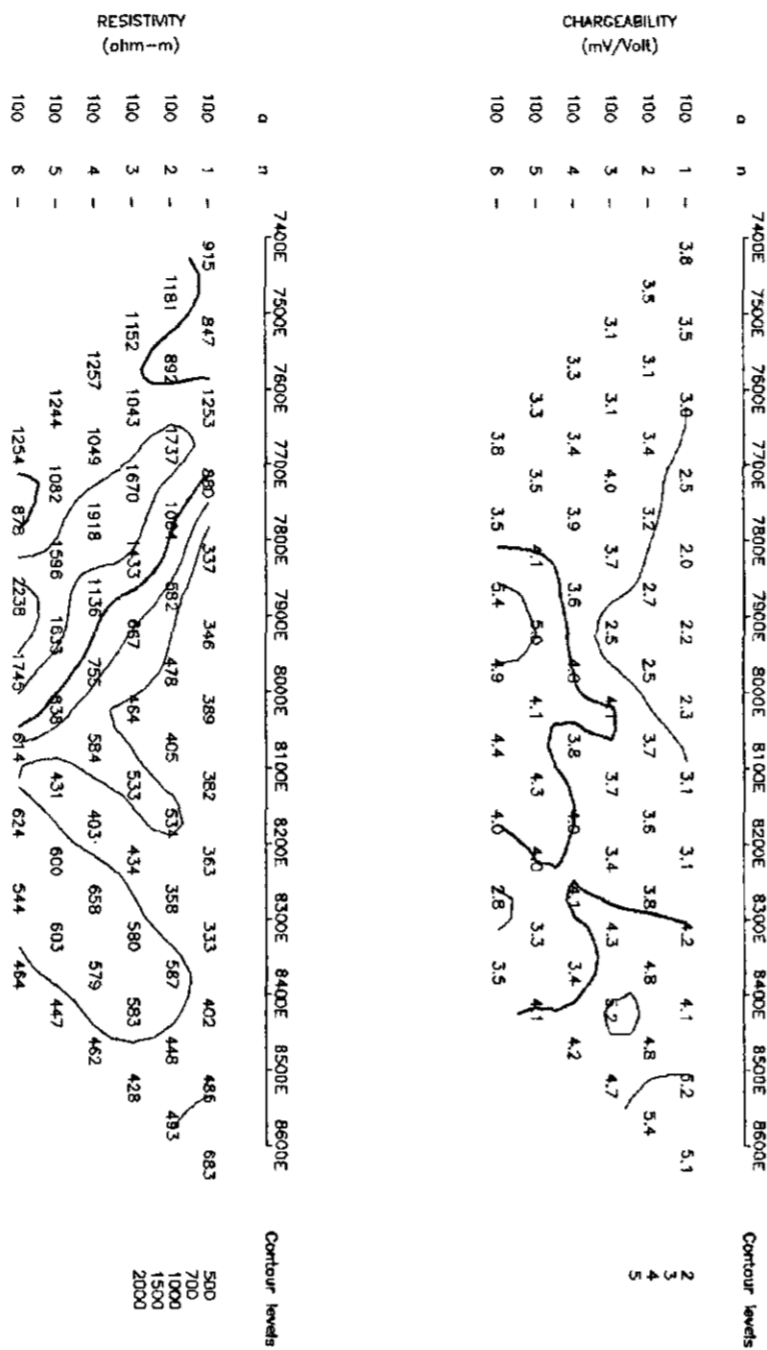


COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 12000S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD. Sept/00
Schlumberger IPR12
Pulse Rate: 2 sec
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Mx Chargeability is for the interval 120 to 1020 msec after shutoff

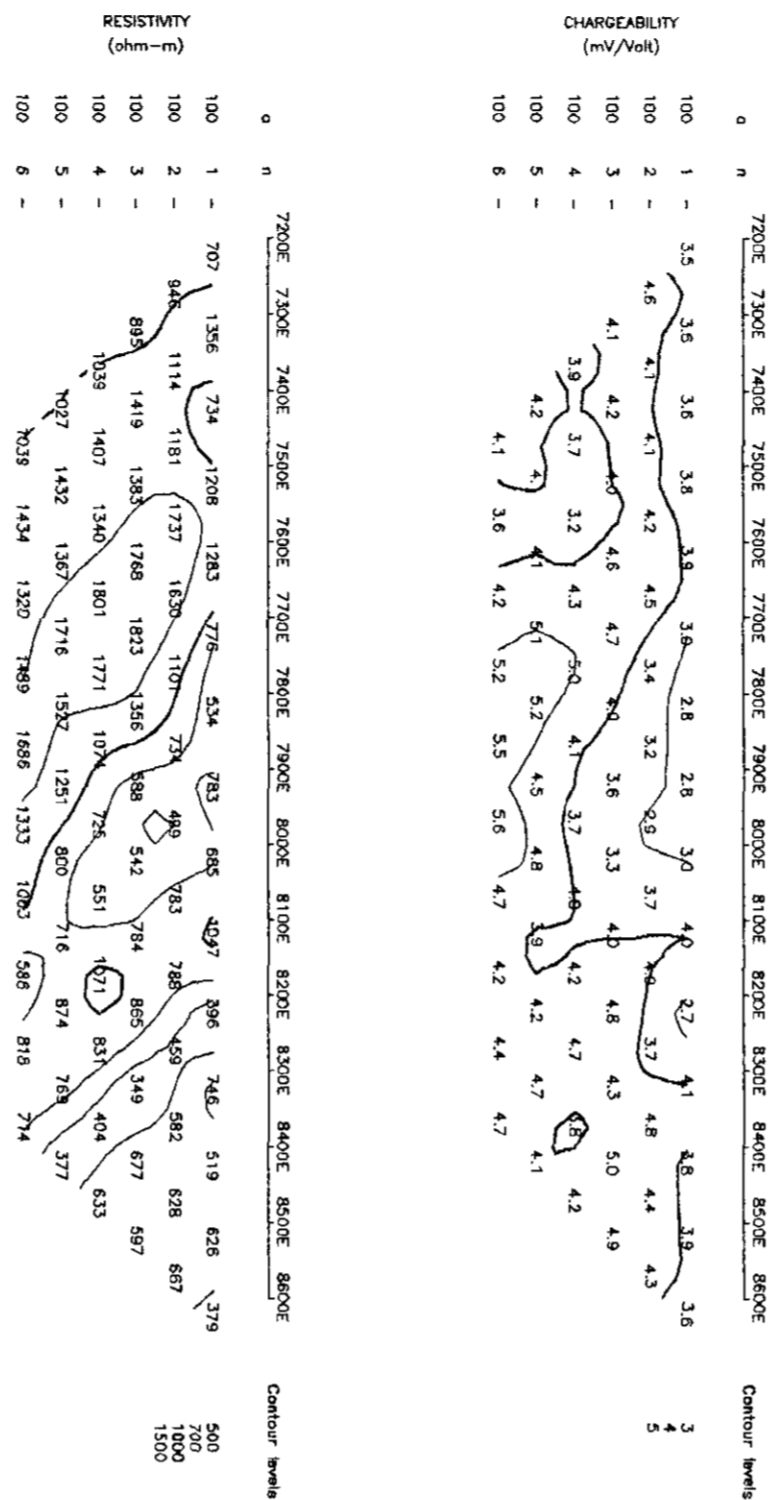


COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 11700S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD. Sept/00
Schlumberger IPR12
Pulse Rate: 2 sec
Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 11400S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD. Sept/00
Schlumberger IPR12
Pulse Rate: 2 sec
Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff

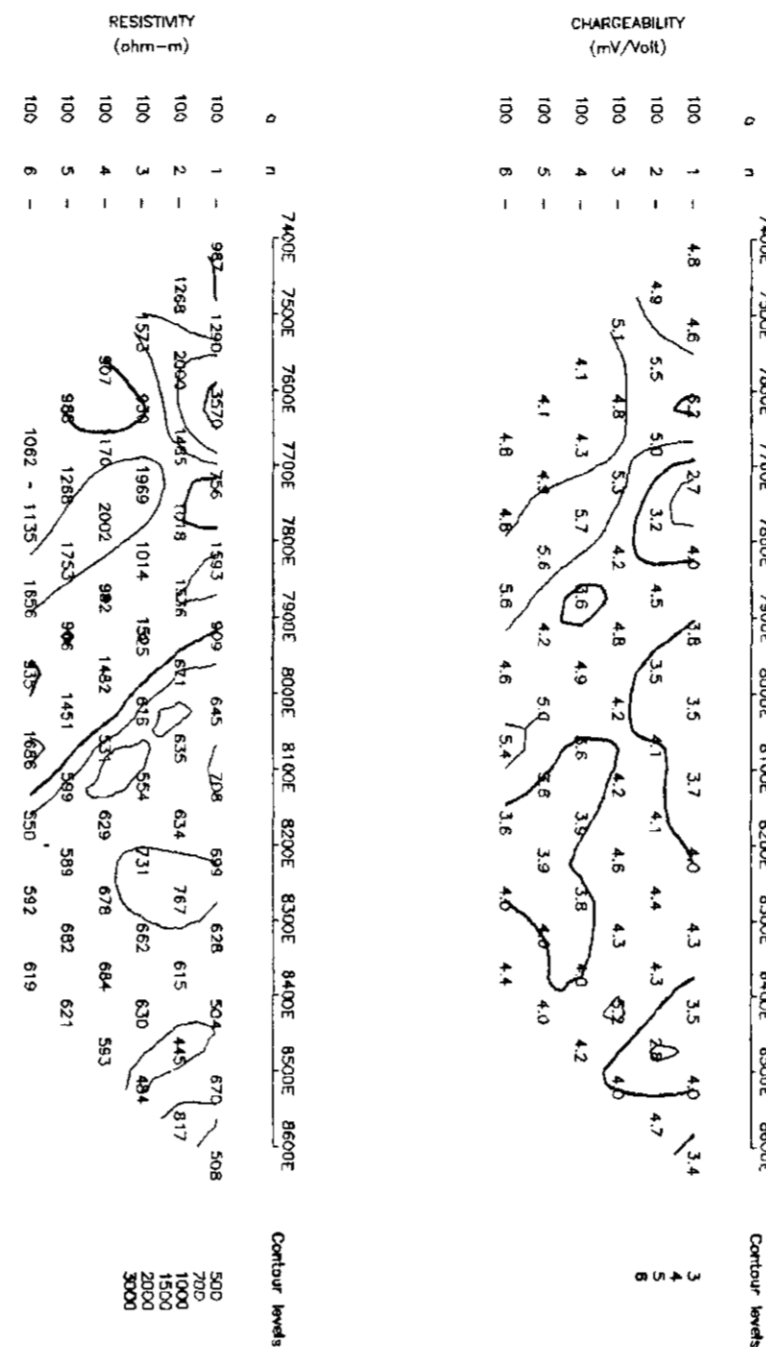


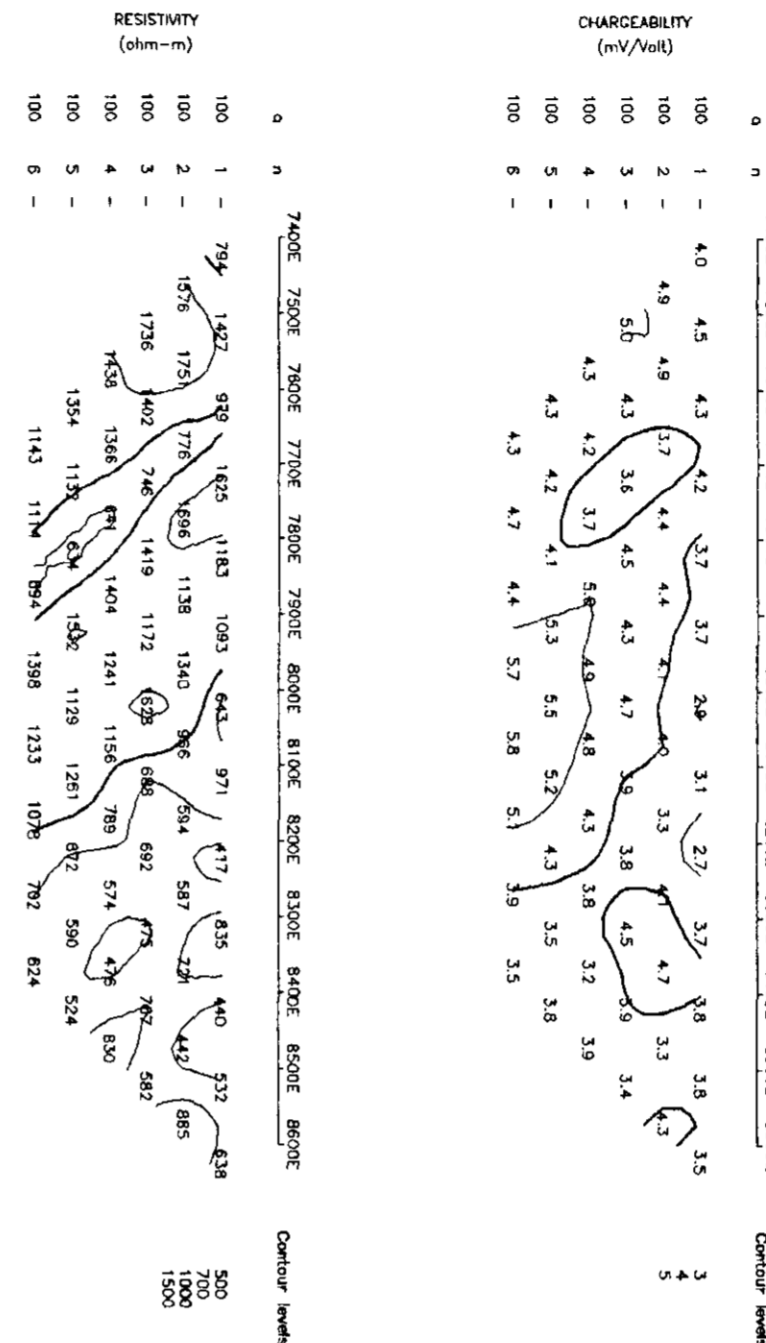
FIGURE 5

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SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 11100S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD. Sept/00
Schlumberger IPR12
Pulse Rate: 2 sec
Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



GEOPHYSICAL SURVEY BRANCH

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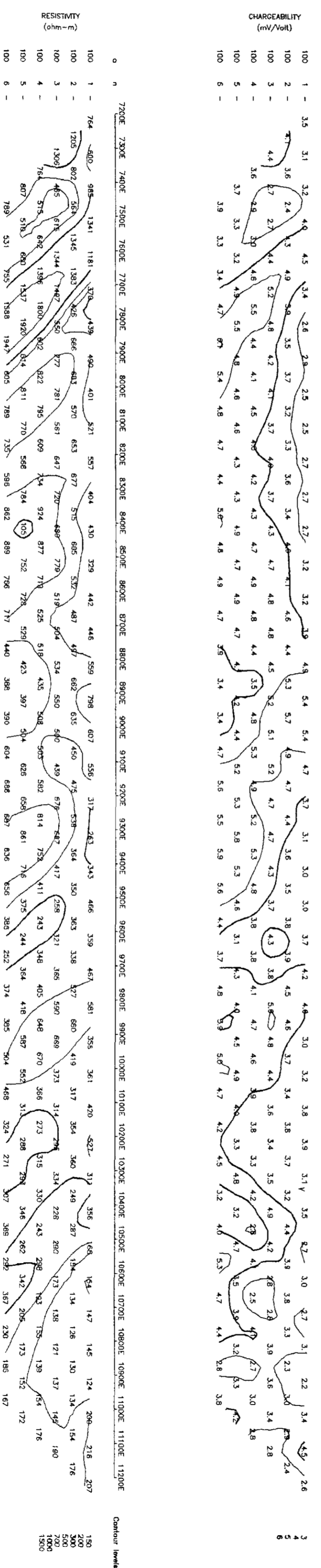
COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 13800S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Sept/00

Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



LINE: 13800S

26.350

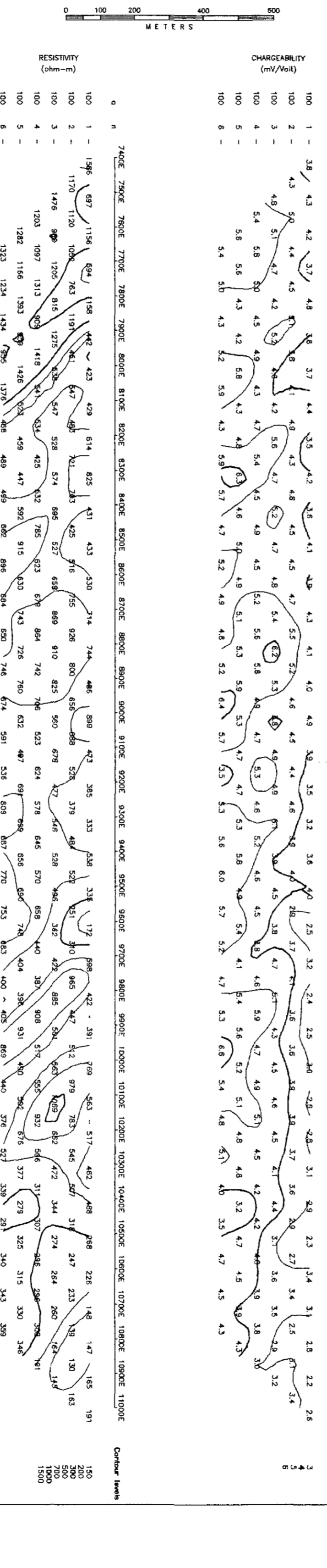
COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 13500S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Sept/00

Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



LINE: 13500S

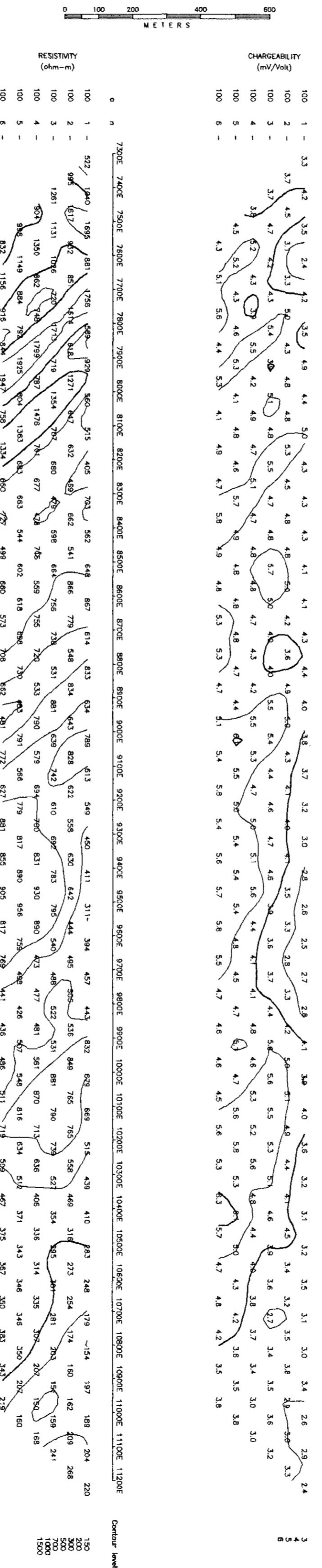
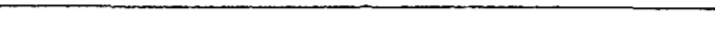
COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 13200S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Sept/00

Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



LINE: 13200S

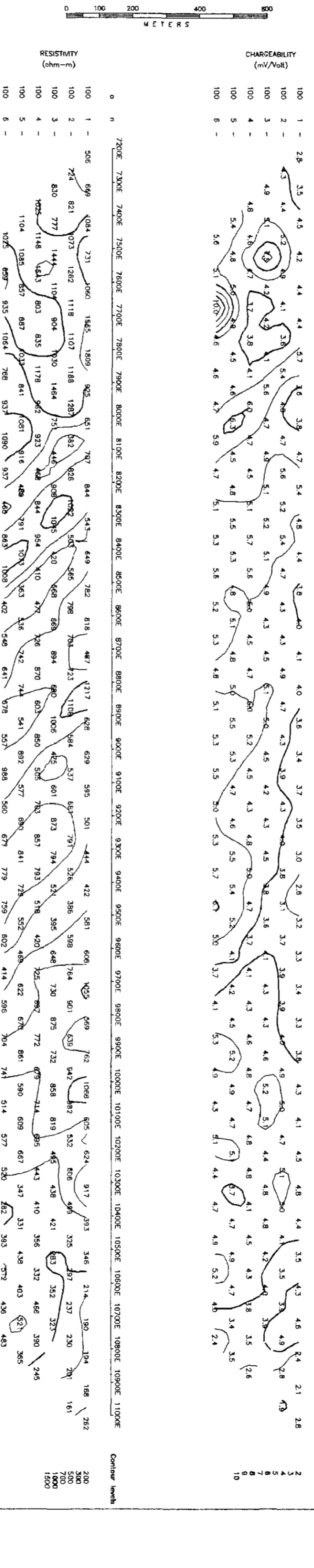
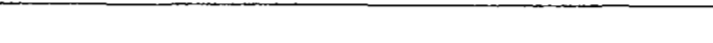
COMINCO EXPLORATION LTD.

SKU NORTH GRID, MERRITT AREA, B.C.

LINE: 12900S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Sept/00

Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



LINE: 12900S

FIGURE 6

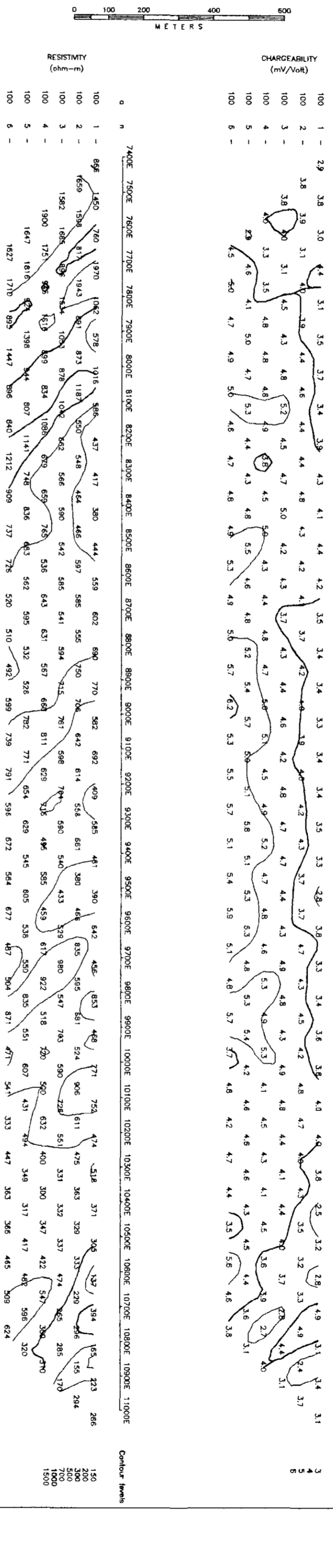
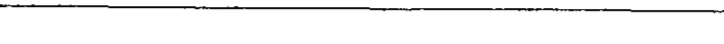
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SKU NORTH GRID, MERRITT AREA, B.C.

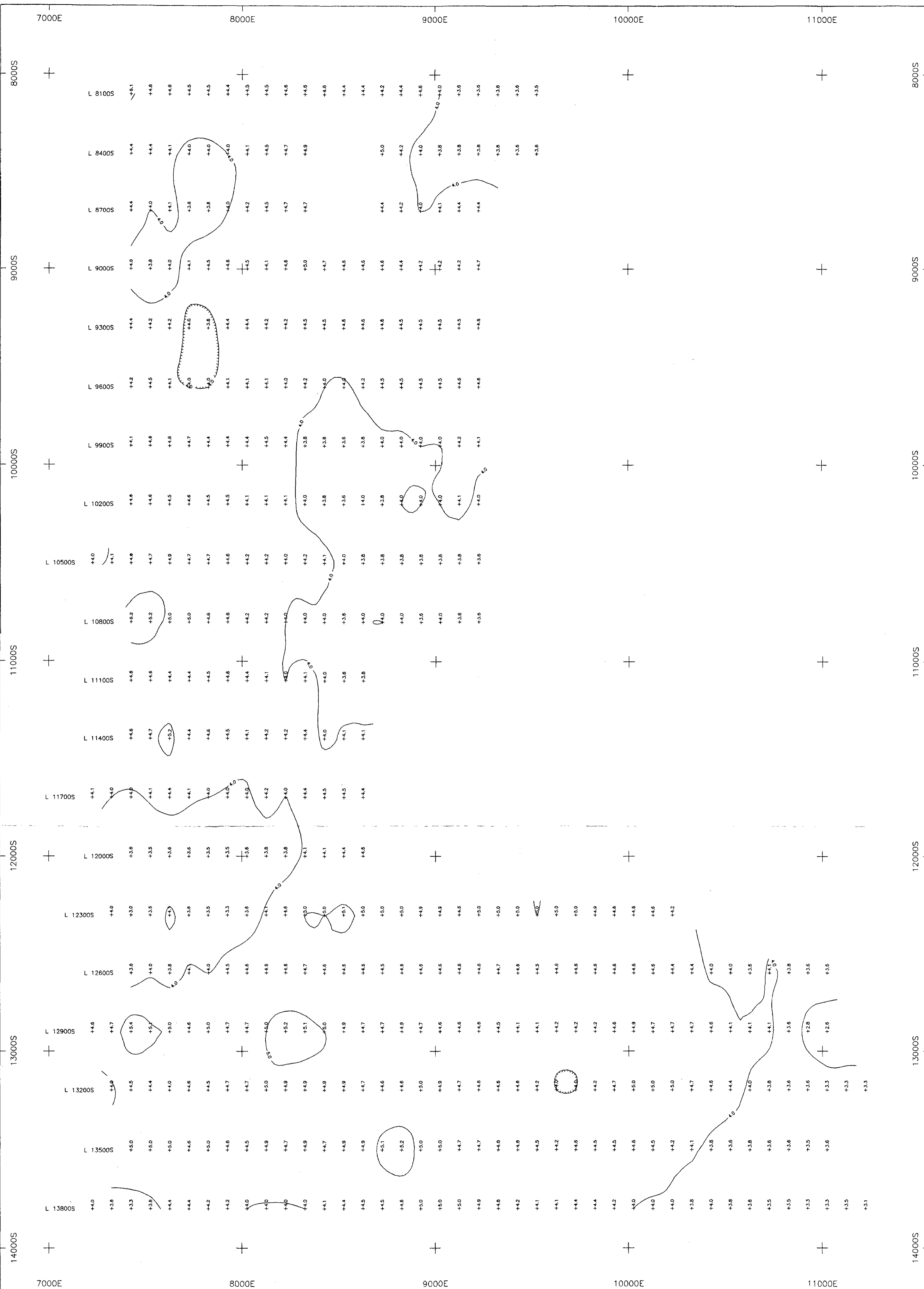
LINE: 12600S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Sept/00

Current electrode East of potential electrodes (array heading West)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



LINE: 12600S



SURVEY SPECIFICATIONS

survey performed Aug-Sept/00
 receiver Scintrex IPR12
 transmitter Scintrex TSD4
 pulse time 2 seconds
 Mx receive window 120-1020 msecs

array pole dipole
 a spacing 100 metres
 n separations 1, 2, 3, 4, 5, 6

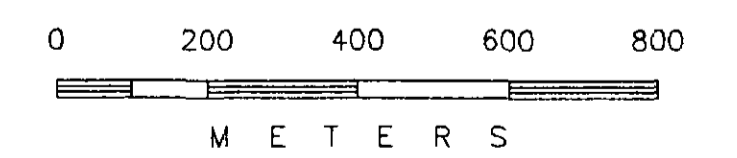
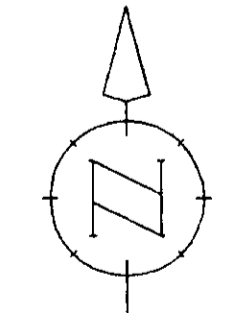
Contoured value Filtered chargeability
 Filtered values n = 1 to 6

Contour interval 1 mV/Volt

Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 data point. The filtered values give only general trends. The pseudosections must be referred to to assess specific features.

GEOLOGICAL SURVEY BRANCH
 TECHNICAL REPORT

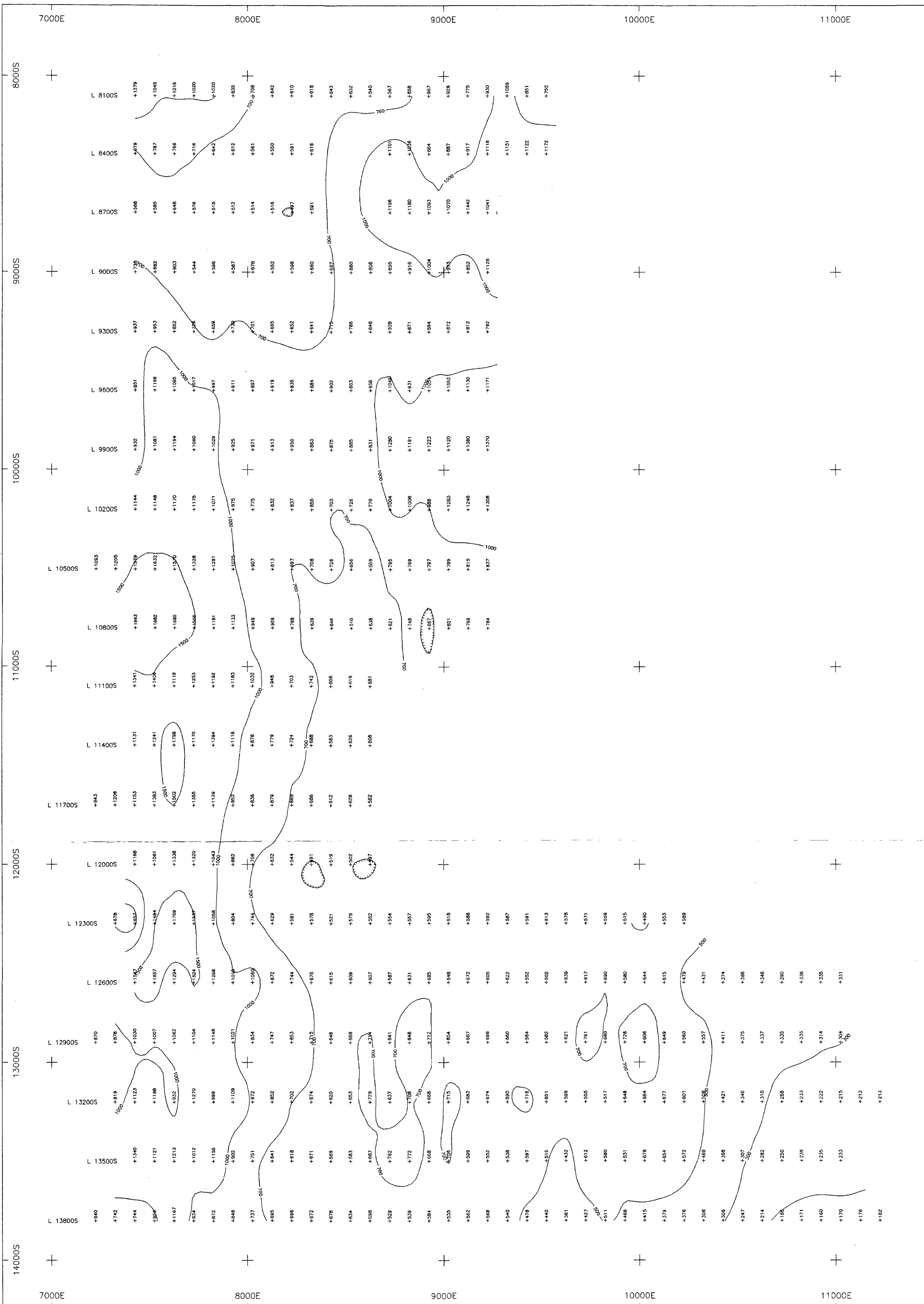
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COMINCO EXPLORATION LTD.

SKU NORTH GRID
 MERRITT AREA, B.C.
 Chargeability Contour Plan
 Triangular Filtered Values
 First to Sixth Separations

DRAWN BY: ars DATE: Sept/00
 SCOTT GEOPHYSICS LTD. Figure 7



SURVEY SPECIFICATIONS

survey performed Aug-Sept/00
 receiver Scintrex IPR12
 transmitter Scintrex TS04
 pulse time 2 seconds
 Mx receive window 120-1020 msec

array pole dipole
 a spacing 100 metres
 n separations 1, 2, 3, 4, 5, 6

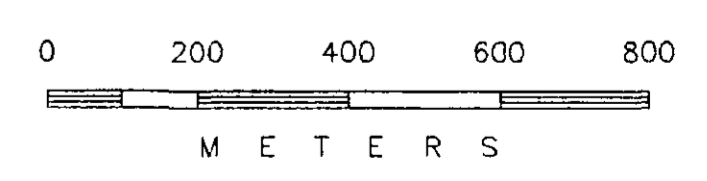
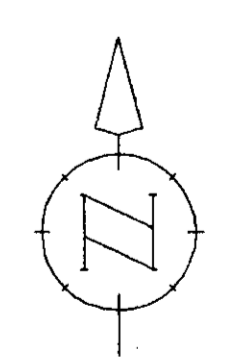
Contoured value Filtered resistivity
 Filtered values n = 1 to 6

Log contour intervals:
 20, 30, 50, 70, 100, 150, 200
 300, 500, 700, 1000 (ohm-m)

Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 data point. The filtered values give only general trends. The pseudosections must be referred to to assess specific features.

GEOLOGICAL SURVEY BRANCH
 ANTIQUITY BRANCH

25-350

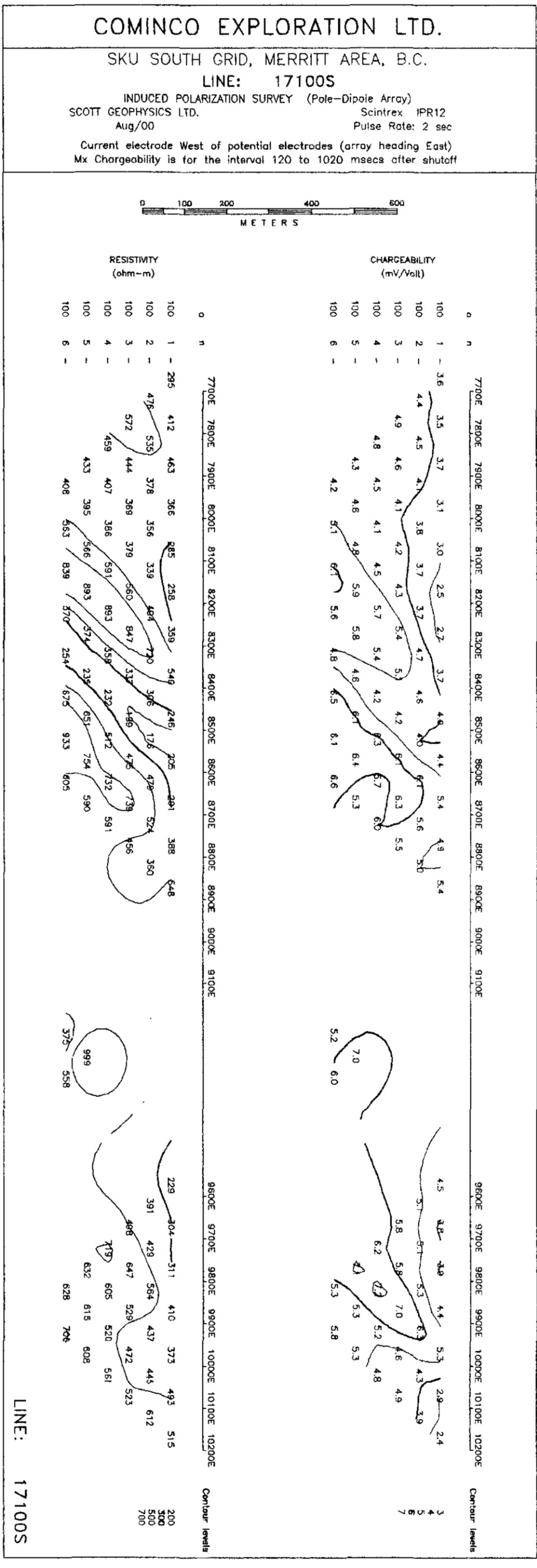
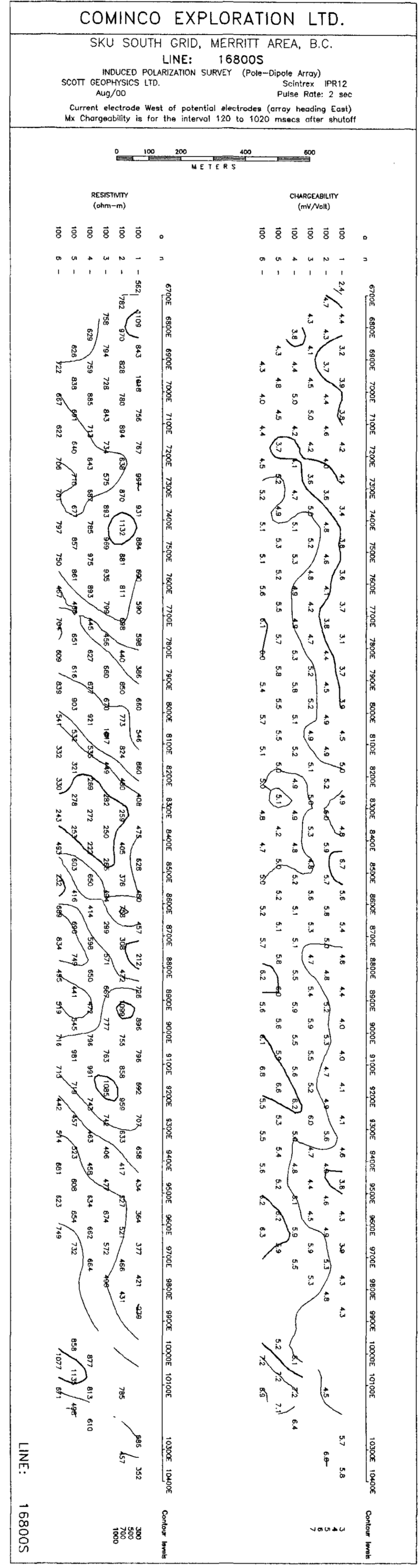
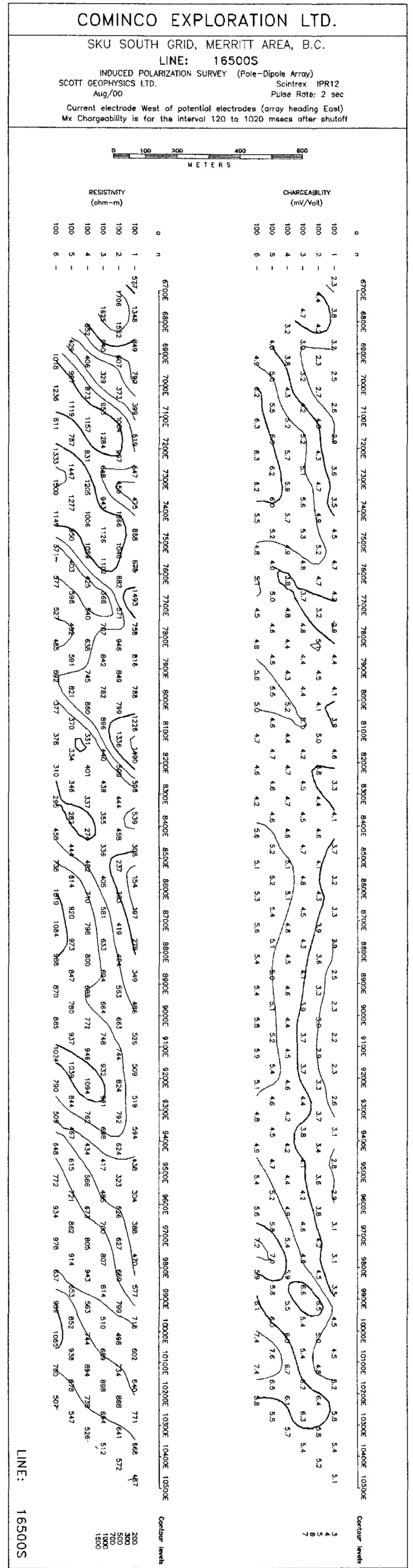
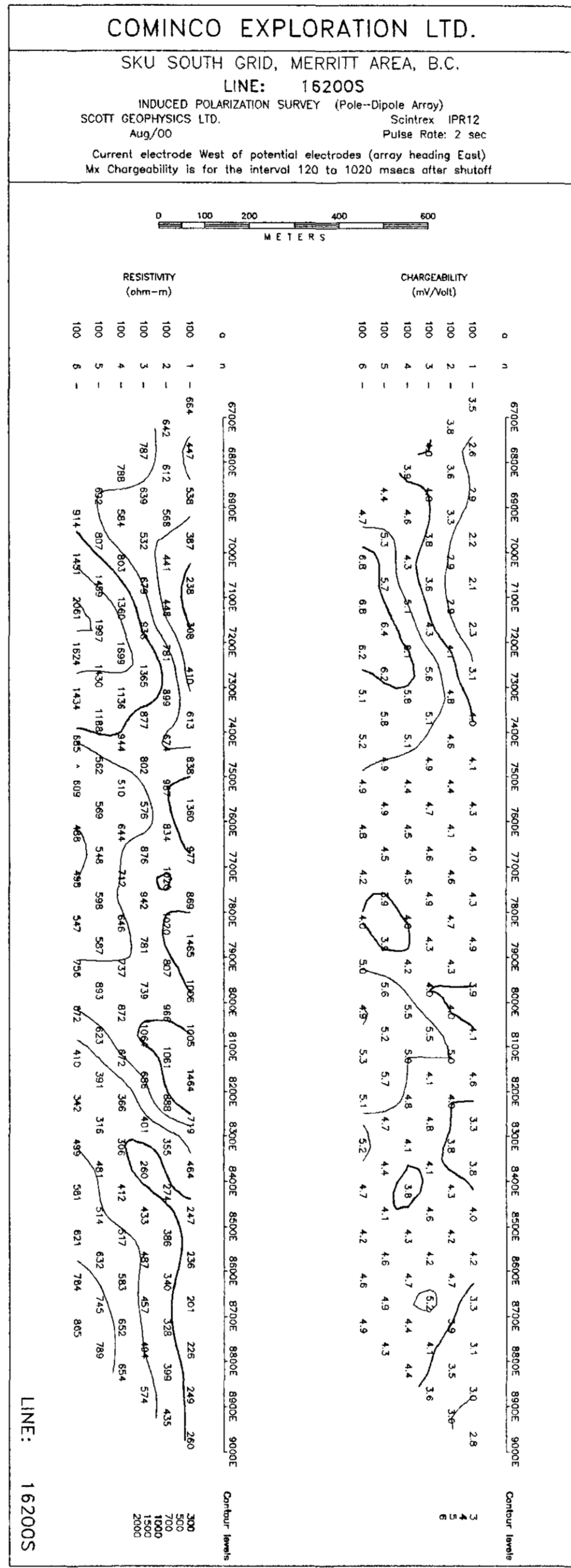
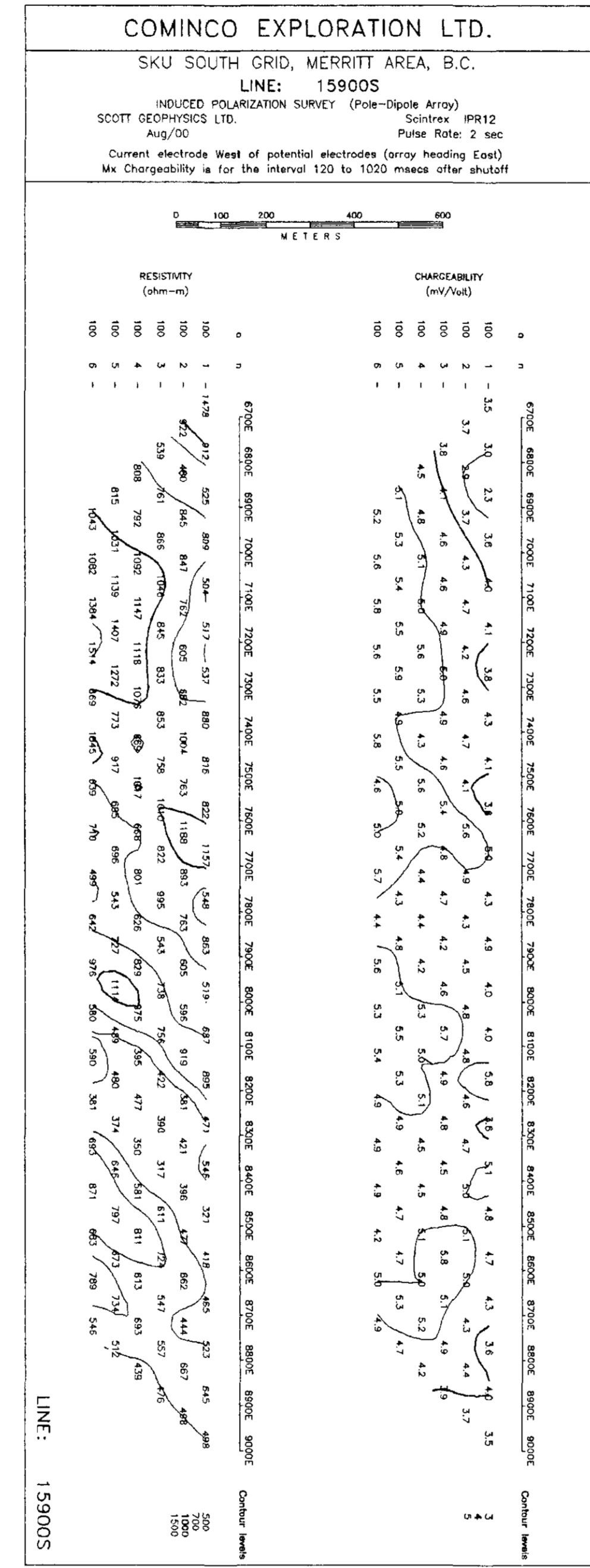
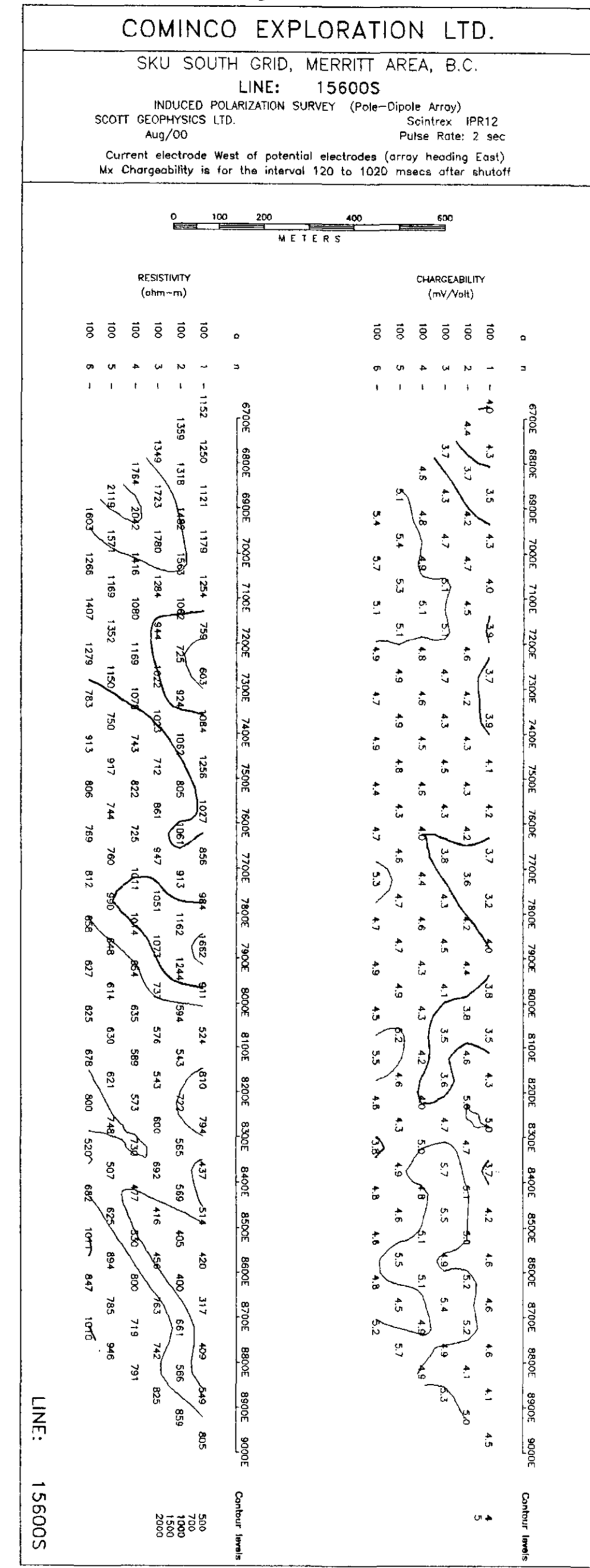


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SKU NORTH GRID
 MERRITT AREA, B.C.
 Resistivity Contour Plan
 Triangular Filtered Values
 First to Sixth Separations

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 SCOTT GEOPHYSICS LTD. Figure 8

Figure 9



GEOLOGICAL SURVEY BRANCH

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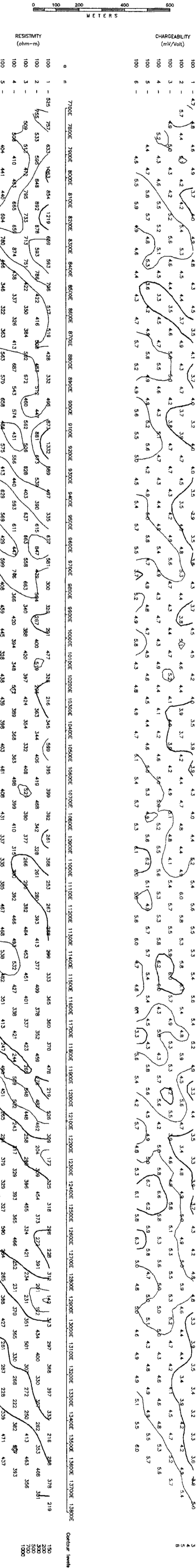
COMINCO EXPLORATION LTD.

SKU SOUTH GRID, MERRITT AREA, B.C.

LINE: 18900S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Aug/00

Current electrode West of potential electrodes (array heading East)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



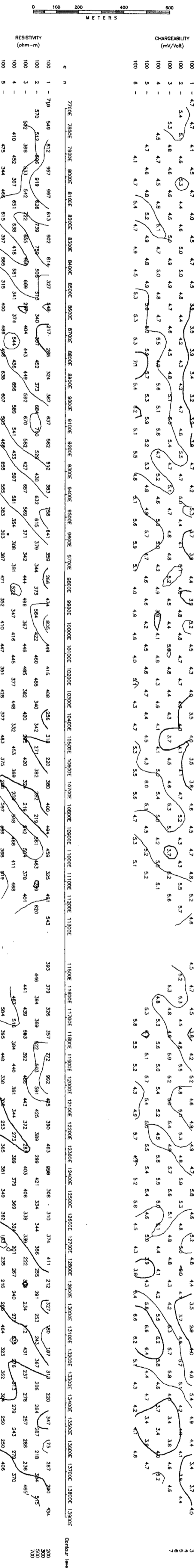
COMINCO EXPLORATION LTD.

SKU SOUTH GRID, MERRITT AREA, B.C.

LINE: 18600S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Aug/00

Current electrode West of potential electrodes (array heading East)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



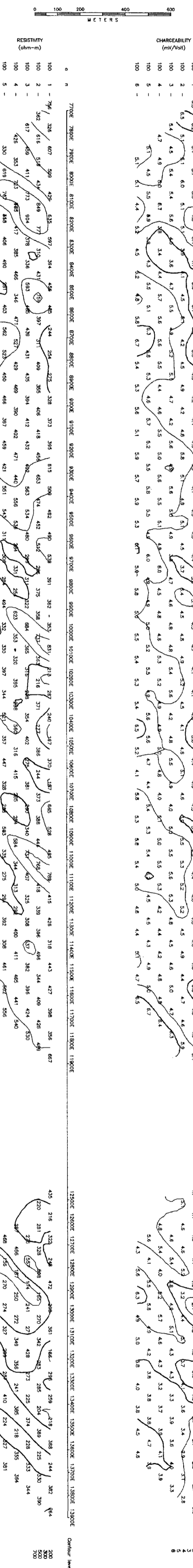
COMINCO EXPLORATION LTD.

SKU SOUTH GRID, MERRITT AREA, B.C.

LINE: 18300S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Aug/00

Current electrode West of potential electrodes (array heading East)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



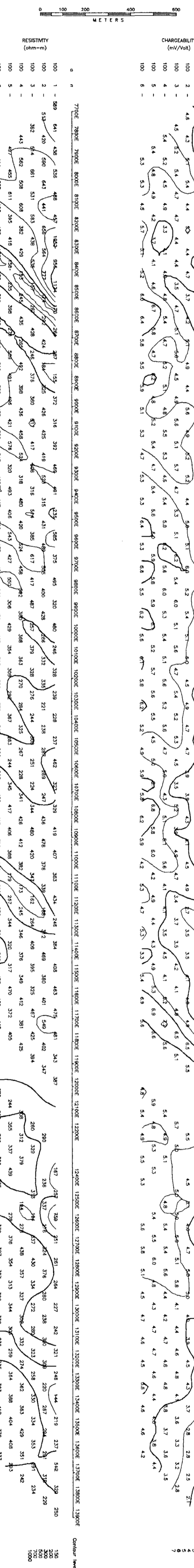
COMINCO EXPLORATION LTD.

SKU SOUTH GRID, MERRITT AREA, B.C.

LINE: 18000S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Aug/00

Current electrode West of potential electrodes (array heading East)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



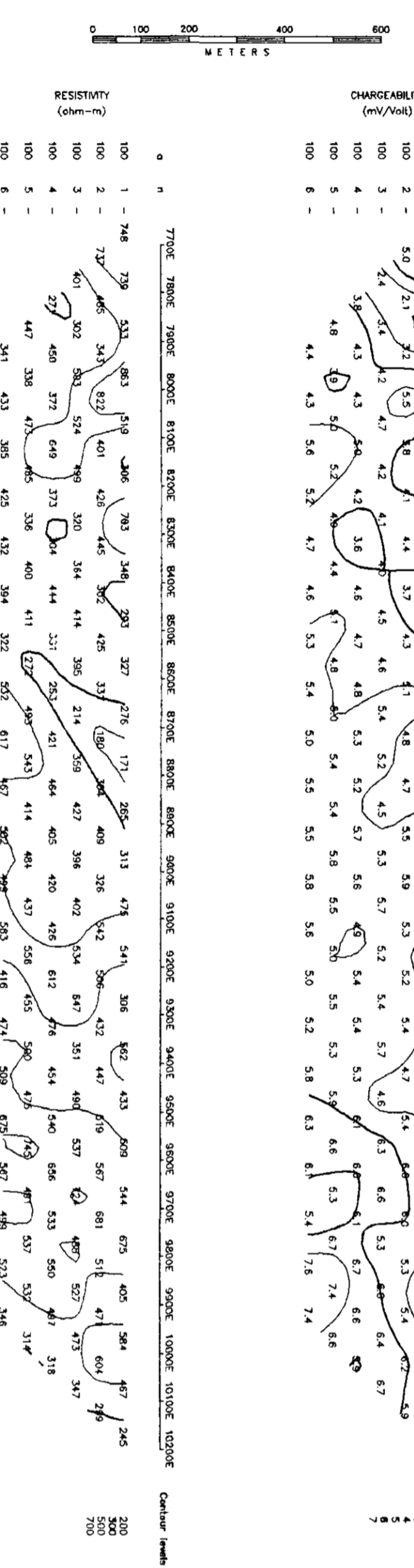
COMINCO EXPLORATION LTD.

SKU SOUTH GRID, MERRITT AREA, B.C.

LINE: 17700S

INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Aug/00

Current electrode West of potential electrodes (array heading East)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff



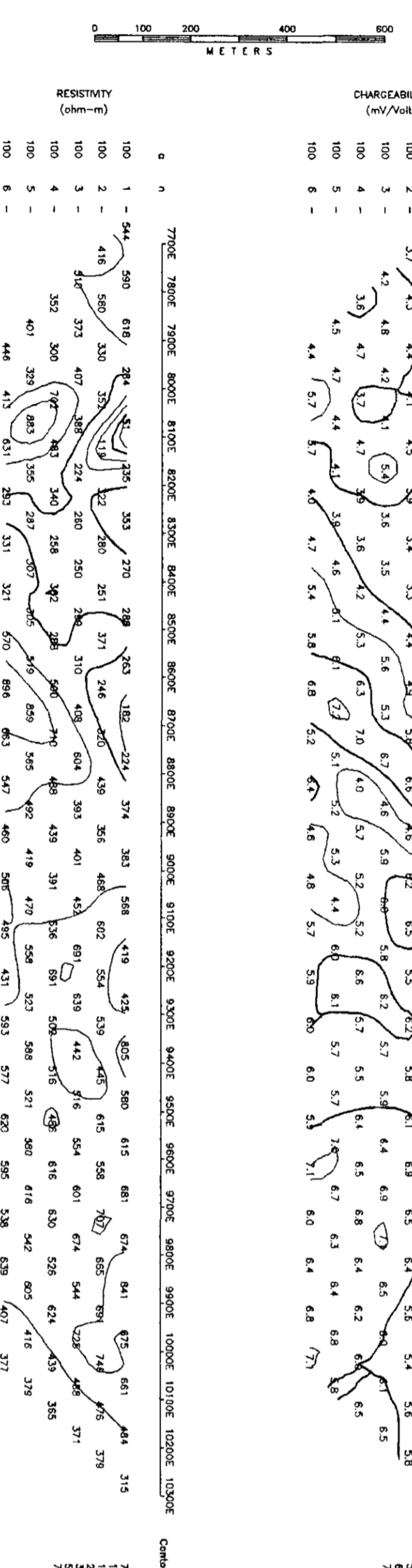
COMINCO EXPLORATION LTD.

SKU SOUTH GRID, MERRITT AREA, B.C.

LINE: 17400S

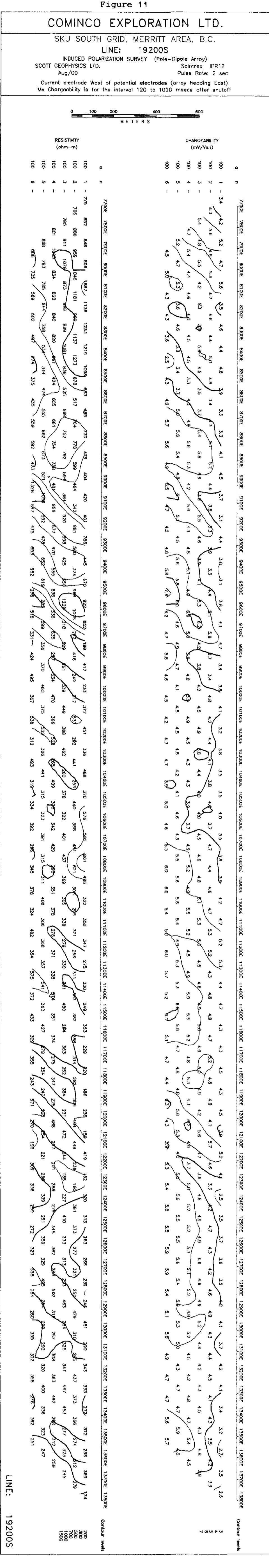
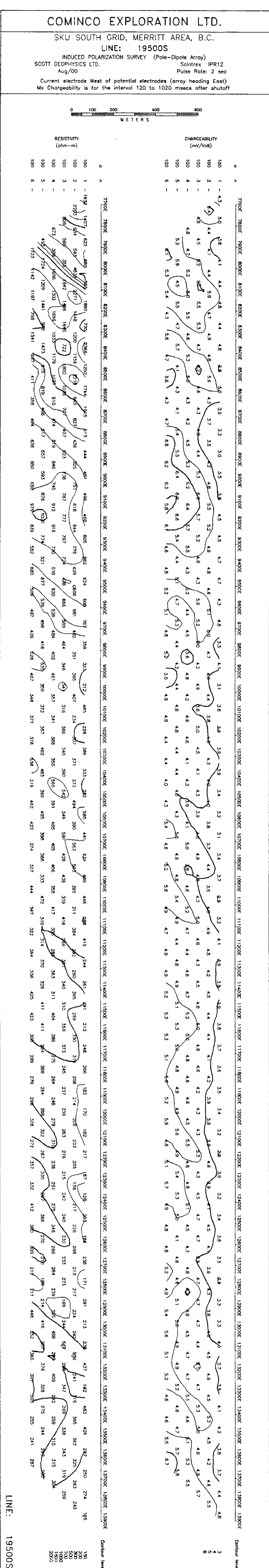
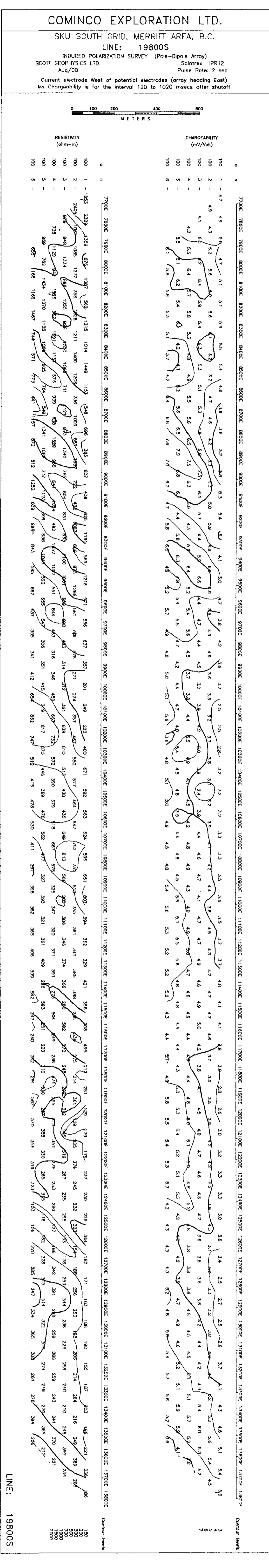
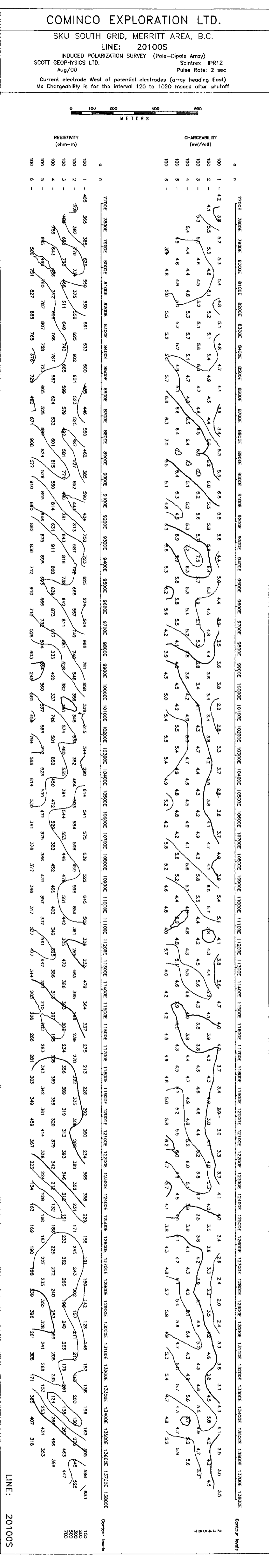
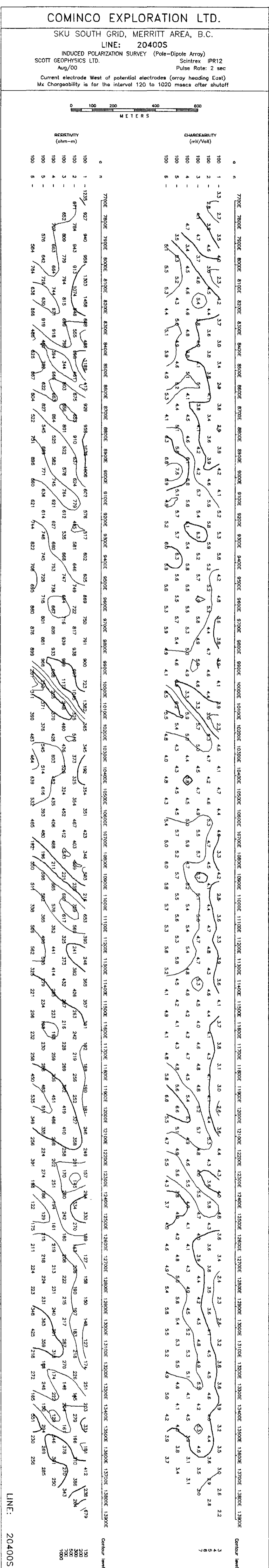
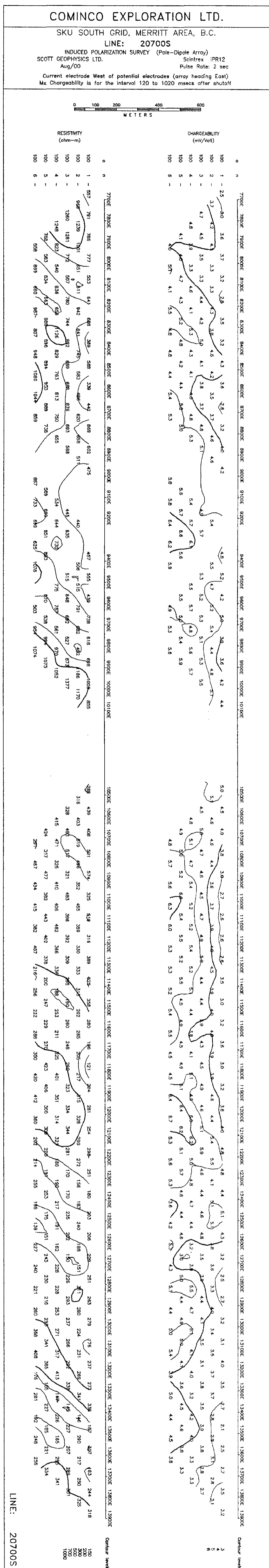
INDUCED POLARIZATION SURVEY (Pole-Dipole Array)
SCOTT GEOPHYSICS LTD.
Aug/00

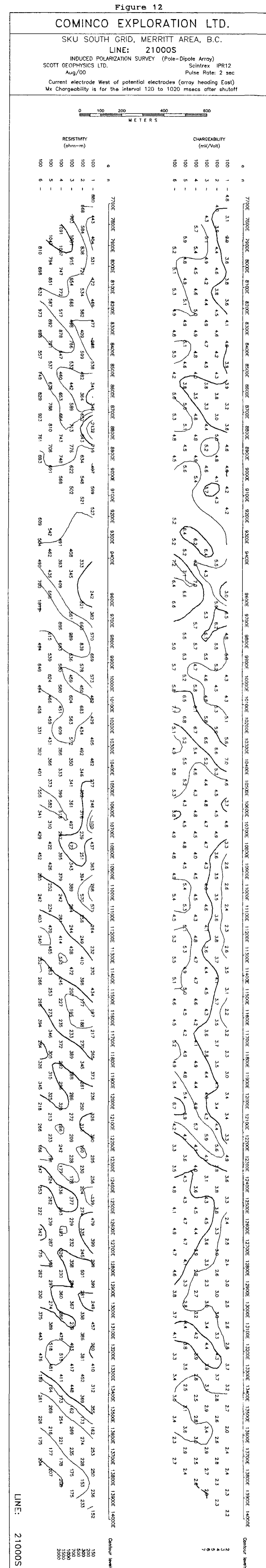
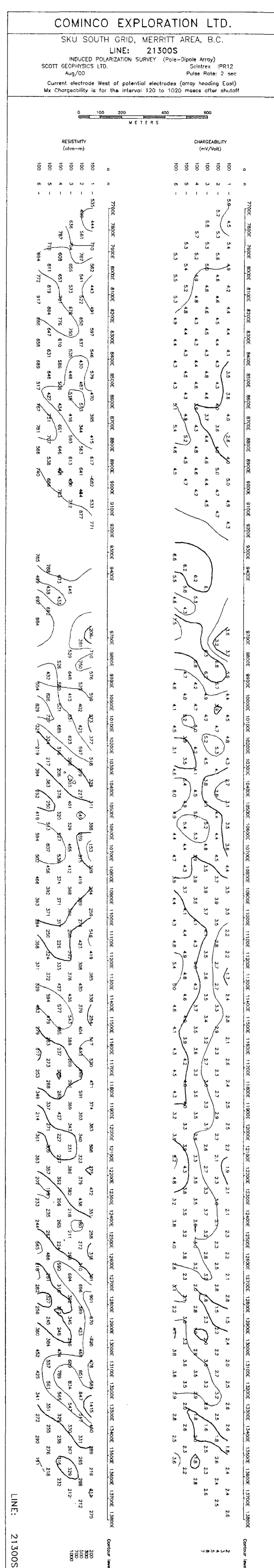
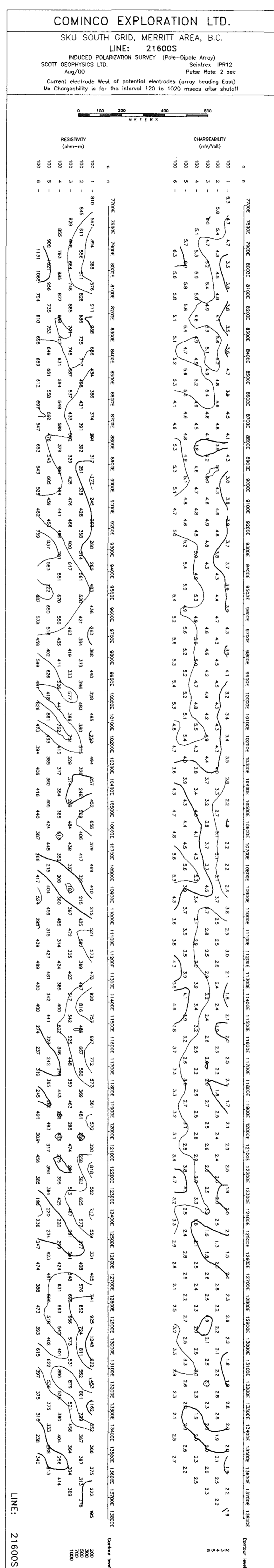
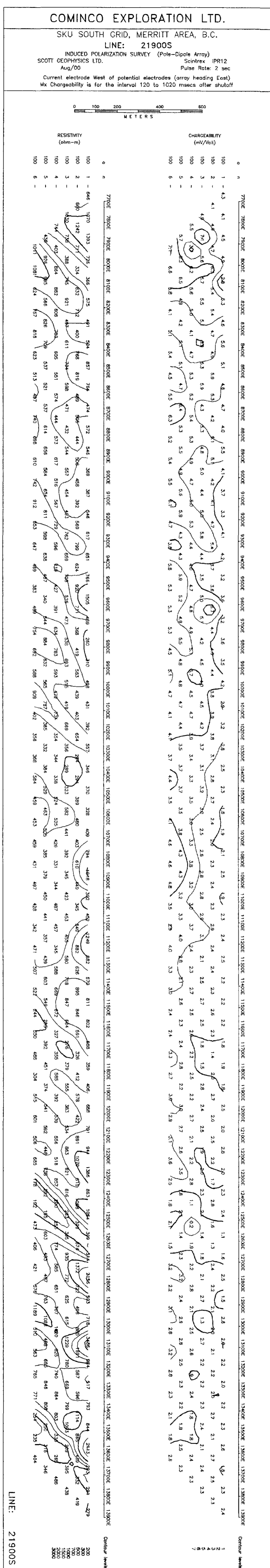
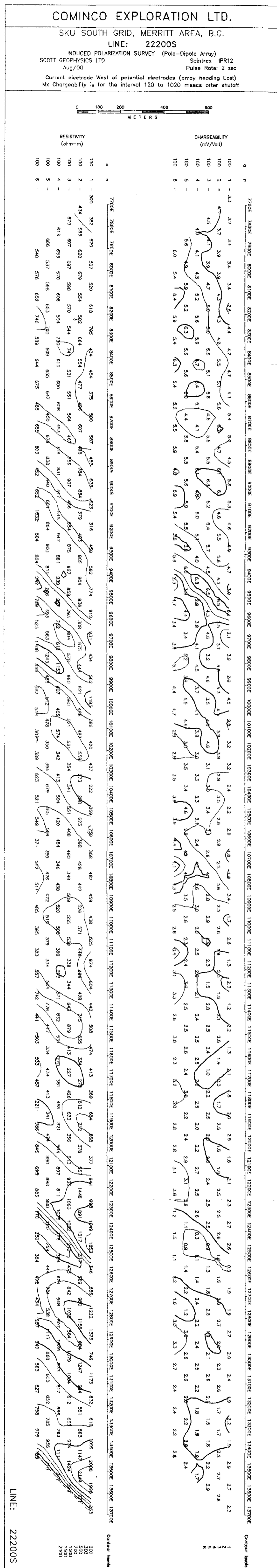
Current electrode West of potential electrodes (array heading East)
Mx Chargeability is for the interval 120 to 1020 msec after shutoff

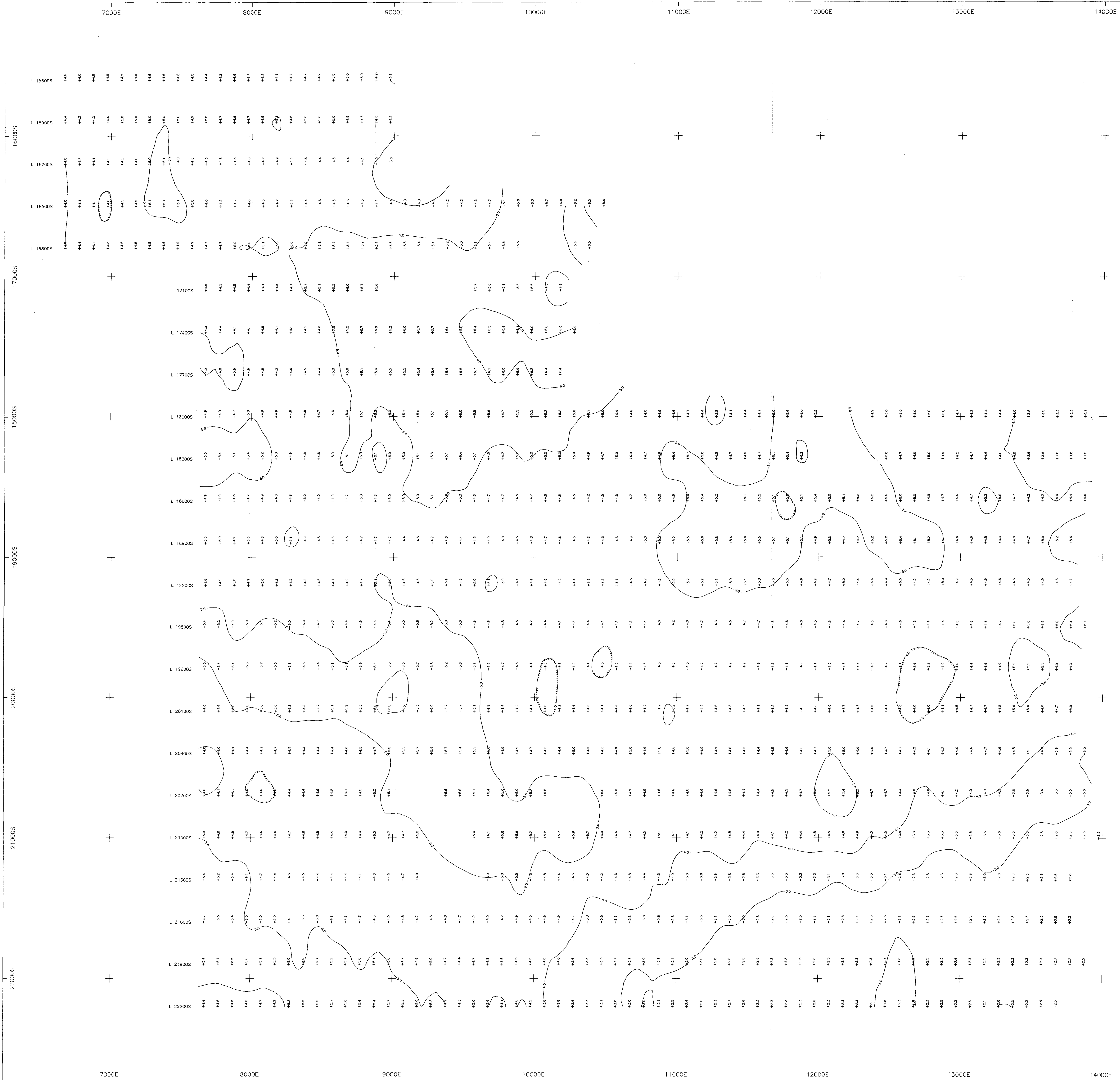


GEOLOGICAL SURVEY BRANCH
PROGRESS REPORT
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Figure 10







SURVEY SPECIFICATIONS

survey performed July-Aug/00
 receiver Scintrex (PR12)
 transmitter Scintrex TS04
 pulse time 2 seconds
 Mx receive window 120-1020 msec

array pole dipole
 a spacing 100 metres
 n separations 1, 2, 3, 4, 5, 6

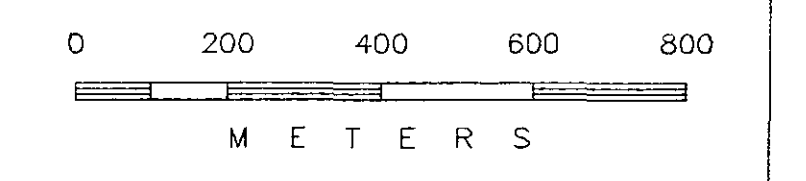
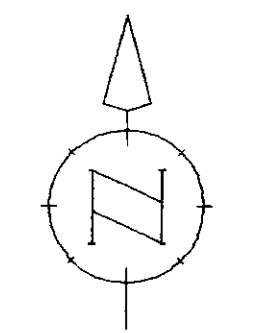
Contoured value Filtered chargeability
 Filtered values n = 1 to 6

Contour interval 1 mV/Volt

Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 data point. The filtered values give only general trends. The pseudosections must be referred to to assess specific features.

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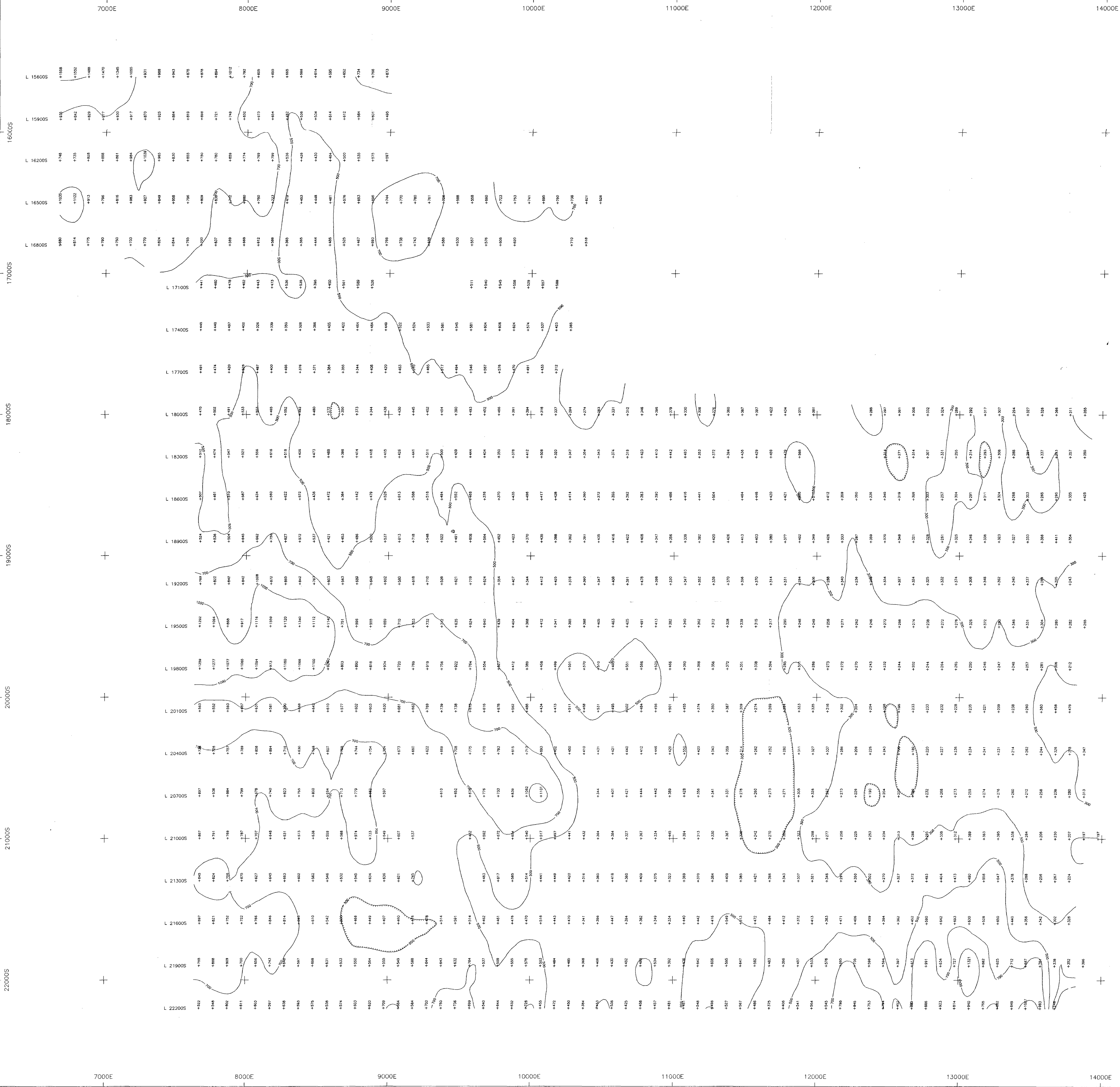
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SKU SOUTH GRID
 MERRITT AREA, B.C.
 Chargeability Contour Plot
 Triangular Filtered Values
 First to Sixth Separations

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SURVEY SPECIFICATIONS

Survey performed July-Aug/00
 receiver Scintrex IPR12
 transmitter Scintrex TS04
 Pulse time 2 seconds
 Max receive window 120-1920 msec

array pole dipole
 s spacing 100 metres
 n separations 1, 2, 3, 4, 5, 6

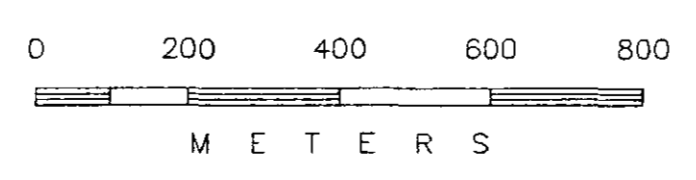
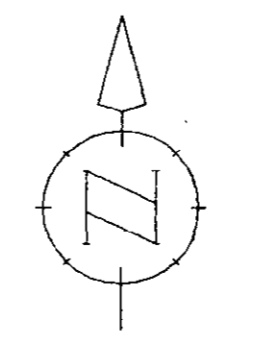
Contoured value Filtered resistivity
 Filtered values n = 1 to 6

Lag contour intervals:
 20, 30, 50, 70, 100, 150, 200
 300, 500, 700, 1000 (ohm-m)

Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at nm1, two values at nm2, three values at nm3, etc. The plotted value is the average of the average values of the n separations and is plotted at the nm1 data point. The filtered values give only general trends. The pseudosections must be referred to to assess specific features.

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SKU SOUTH GRID
 MERRITT AREA, B.C.
 Resistivity Contour Plan
 Triangular Filtered Values
 First to Sixth Separations

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 SCOTT GEOPHYSICS LTD. Figure 14