

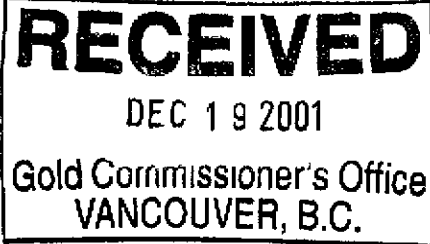
**ASSESSMENT REPORT ON THE KING PROPERTY**

**ALBERNI MINING DIVISION**

**NTS 92F/2E**

**LATITUDE 49° 06'**

**LONGITUDE 124° 36'**



FOR

**MANDALAY RESOURCES CORPORATION**

**710-750 WEST PENDER STREET**

**VANCOUVER, BC**

**V6C 2T7**

BY

**DR. J. DURO ADAMEC, P. GEO.**

**48-1745 FELL AVENUE**

**NORTH VANCOUVER, BC**

**V7P 3L9**

**DECEMBER 15, 2001**

**GEOLOGICAL SURVEY BRANCH**

**ASSESSMENT REPORT**

**26,721**

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## SUMMARY

The King claims consisting of two four post claims covering about 2,000 acres in the Alberni Mining Division, B. C. The claims are owned by Mandalay Resources Corporation and L. Ruza and it is presently explored by Mandalay Resources Corporation. The property is located some 20 km southeast of Port Alberni on Vancouver Island, B. C, accesible by gravel logging road.

Several past producing mines occur in the property vicinity.

The claims are underlain by a complex, poorly resolved, interlayered and intergradational succession of basaltic pillowed flows; broken and whole pillow breccias; various basaltic volcanoclastics including agglomeratic lapilli tuff, crystal and lithic tuff, and cherty tuff; jasper; thick basaltic flows; and dacitic agglomeratic lapilli tuff. All of the rocks belong to the Upper Paleozoic Sicker Group, however it is not clear whether they are part of the Nitinat Formation or Myra Formation, or both. The Sicker Group sequence appears to be upright, northwest to north trending, and dipping shallowly to moderately (20 - 40°) to the southwest.

Basaltic Sicker Group flows are cut by Tertiary (?) feldspar (-hornblende) porphyritic andesite dykes on the claim. Similar dykes are closely associated with past-producing gold mines in the area such as the Havilah Mine.

Exploration program carried out on the King Property included rock sampling. Gold values in rock samples reached values as high as 26.65g/t from grab sample obtain from the property. Some of the previous results show anomalous gold values have coincident anomalous copper, silver and zinc.

Futher exploration is recommended for the property, consisting of detailed geological mapping, prospecting , sampling and gfeophysics follow up by diamond drilling.

## **INTRODUCTION**

The King claims, consisting of two four post-metric claims, covering some 2,000 acres in the Alberni Mining Division, BC are presently explored by Mandalay Resources Corporation. The company has carried out limited rock sampling on the property in August 2001 for the purpose of fulfilling assessment work requirements to keep property in good standing.. The work was carried out from August 3 to August 18, 2000 by two men crew. The writer has previously examined the property.

This report documents limited rock sampling, describes regional and property geology and provides recommendation for further success contingent exploration on the King claims.

## **LOCATION AND ACCESS**

The King Property is located on Vancouver Island, at the headwaters of China Creek, some 20 kilometers southeast of Port Alberni, British Columbia. The geographic location is 49° 06' North latitude and 124° 36' West longitude.

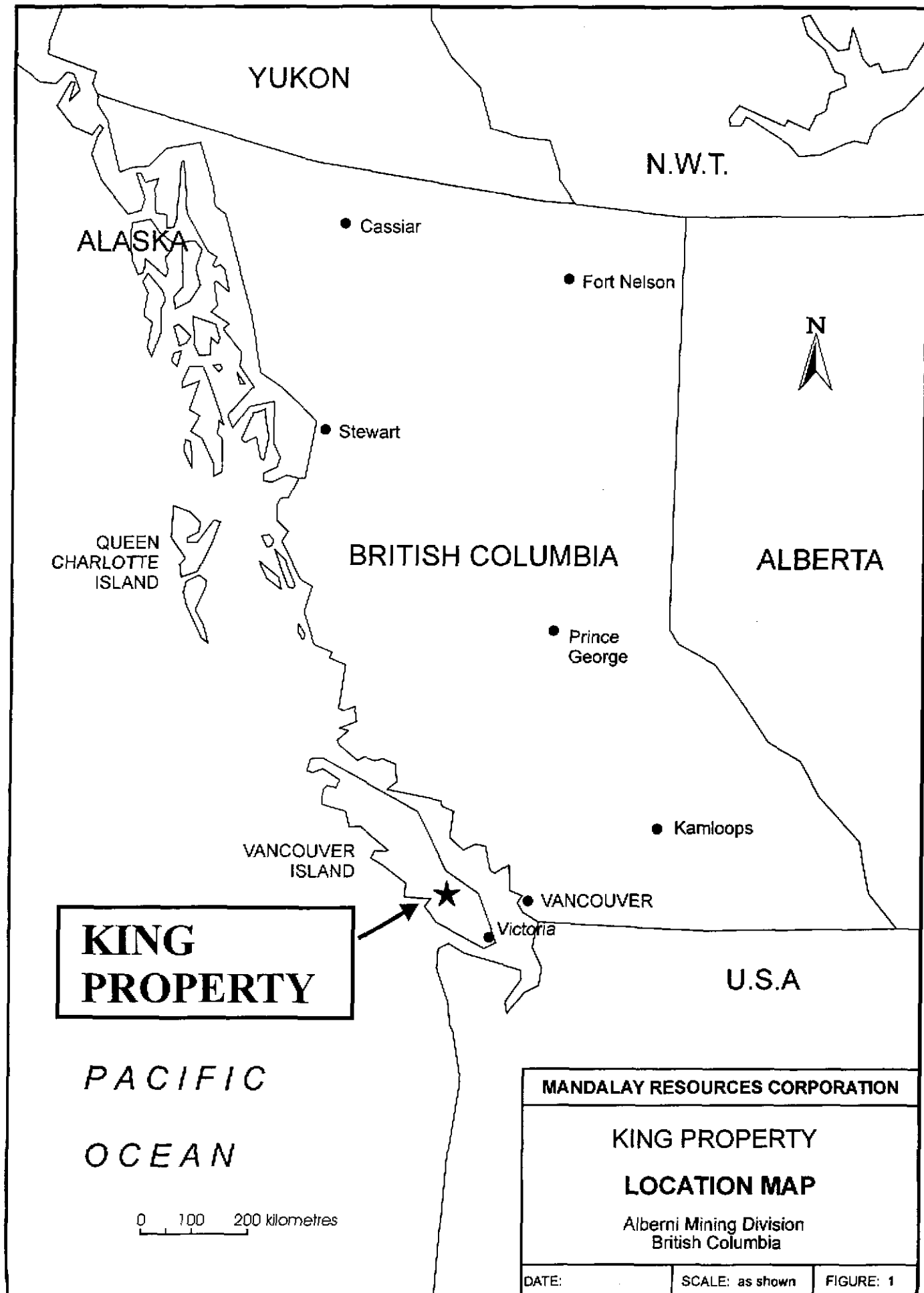
The claims are accessible from Port Alberni via 20 km of good gravel road up China Creek and than up McQuillan Creek to the King Solomon Basin(Figure 1).

## **TOPOGRAPHY AND VEGETATION**

The King Property is in the Vancouver Ranges, one of the three subdivisions of the Vancouver Island Mountains, in turn, a major subdivision of the Insular Mountains. The claims cover the uppermost headwaters of China and McQuillan Creek. The slopes are rugged and steep with frequent bluffs and cliffs. Elevation ranges from 550 meters (1 800 feet) at northern part of the claims to 1 500 meters (4 900 feet) at the peak of McQuillan.

The property area is covered by stands of fir, spruce and predominantly by hemlock. Adequate water for exploration purposes is available from numerous steep run-off creeks that drain mountain areas.

Annual precipitation is in order of 250 cm. In general, climate is moderate, more or less typical of coastal B. C. The 5-month period between June and October is the best for fieldwork.



**KING  
PROPERTY**

PACIFIC  
OCEAN

0 100 200 kilometres

MANDALAY RESOURCES CORPORATION		
KING PROPERTY		
LOCATION MAP		
Alberni Mining Division British Columbia		
DATE:	SCALE: as shown	FIGURE: 1

## PROPERTY DEFINITION

The King Property consists of two four post mineral claims covering 2 000 acres, located in Alberni Mining Division, British Columbia (Figure 2).

The claims are owned by Mandalay Resources Corporation and L. Ruza, 50 % each. Details pertaining to the status of the claims are tabulated below.

Claim Name	Units	Tenure #	Expiry Date
King	18	364 999	August 22, 2002
King I	18	365 000	August 24, 2002

Work has been filed and expiry date will apply when Assessment report is accepted.

## HISTORY

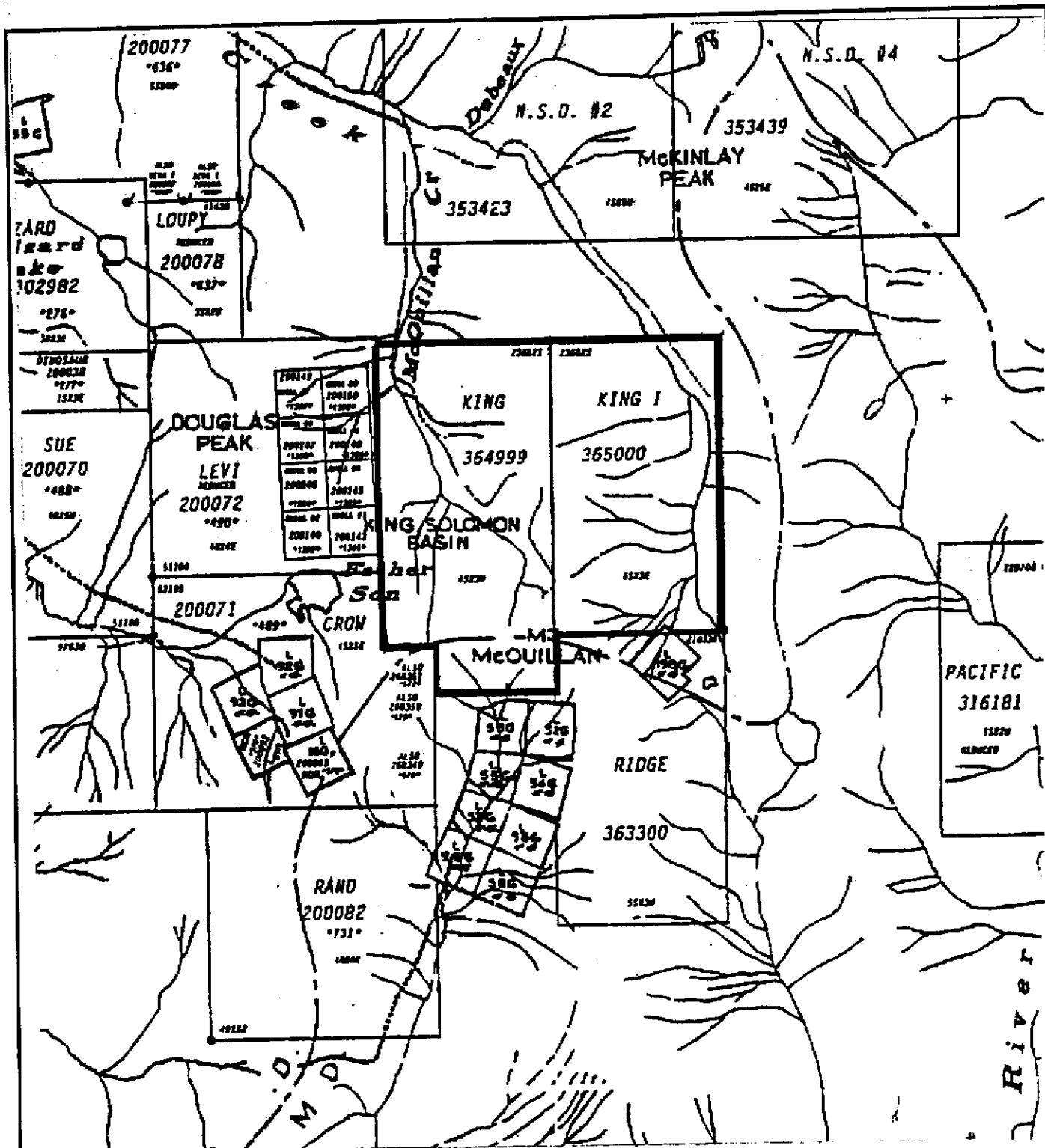
Mining in the area dates back to 1860's when the headwater of China Creek, the Nitnat River and Franklin River were placer mined. Lode mining dates back to the 1890's when gold bearing quartz veins were located and staked on Mineral Creek, at the head of McQuillan Creek in the King Solomon basin and at the head of China Creek in the Golden Eagle basin.

The area was inactive due to low metal prices from the early 1900's until the 1930's and remained active until the late 1940's.

Several past producing mines occur in the property vicinity. The Thistle Mine produced 2,760 oz gold, 2,120 oz silver and 681,435 lbs copper from 6,920 tones of ore, originally considered by Stevenson (1945) and Carson (1968). Disseminated and massive sulphide mineralization occurs as lenses and bands with pyritic quartz sericite schist and at the contact of quartz sericite schist with chloritized mafic volcanic rocks (Sicker Group). Disseminated sulphide mineralization occurs throughout the host rocks. The deposit may be of syngenetic-volcanogenic origin (Neale, 1985). It is located immediately south west of the King claims.

The Havilah Mine located on the King claim (1,046 tones produced 259 oz gold, 1,404 oz silver) and Vancouver Island Gold Mine (483 tones produced 384 oz gold, 52 oz silver) are quartz vein deposits hosted by andesite and andesite tuff of the Sicker Group.

The Black Panther Mine is a quartz vein deposit hosted by a shear zone in Sicker Group andesite and Island Intrusions diorite located 3 km south of the King



MANDALAY RESOURCES CORPORATION

**KING PROPERTY**

**CLAIM MAP**

Alberni Mining Division  
British Columbia

DATE: \_\_\_\_\_ SCALE: 1:50,000 FIGURE: 2



claims. Production of 1,890 tonnes of ore yielded 509 oz gold, 953 oz silver, 12,319 lbs lead and at least 4,478 lbs zinc and 498 lbs copper. The other mines in the broader area are: Mineral Creek, Regina to the north from the King Property and B&K and Black Lion to the south (Figure 5).

In 1962, Hunting Surveys conducted a regional aeromagnetometer survey over the area for the Canadian Pacific Railway, covering the claim block.

During the period 1963 – 1966 Gunnex Ltd. carried out a regional mapping program with some prospecting and silt sampling in the area.

A brief program of reconnaissance geological mapping, rock sampling and prospecting was carried out on the McQuillan claim, by MPH Consulting Limited for Nexus Resource Corporation during 1983 – 1984. The work partly covered northwest corner now King Property.

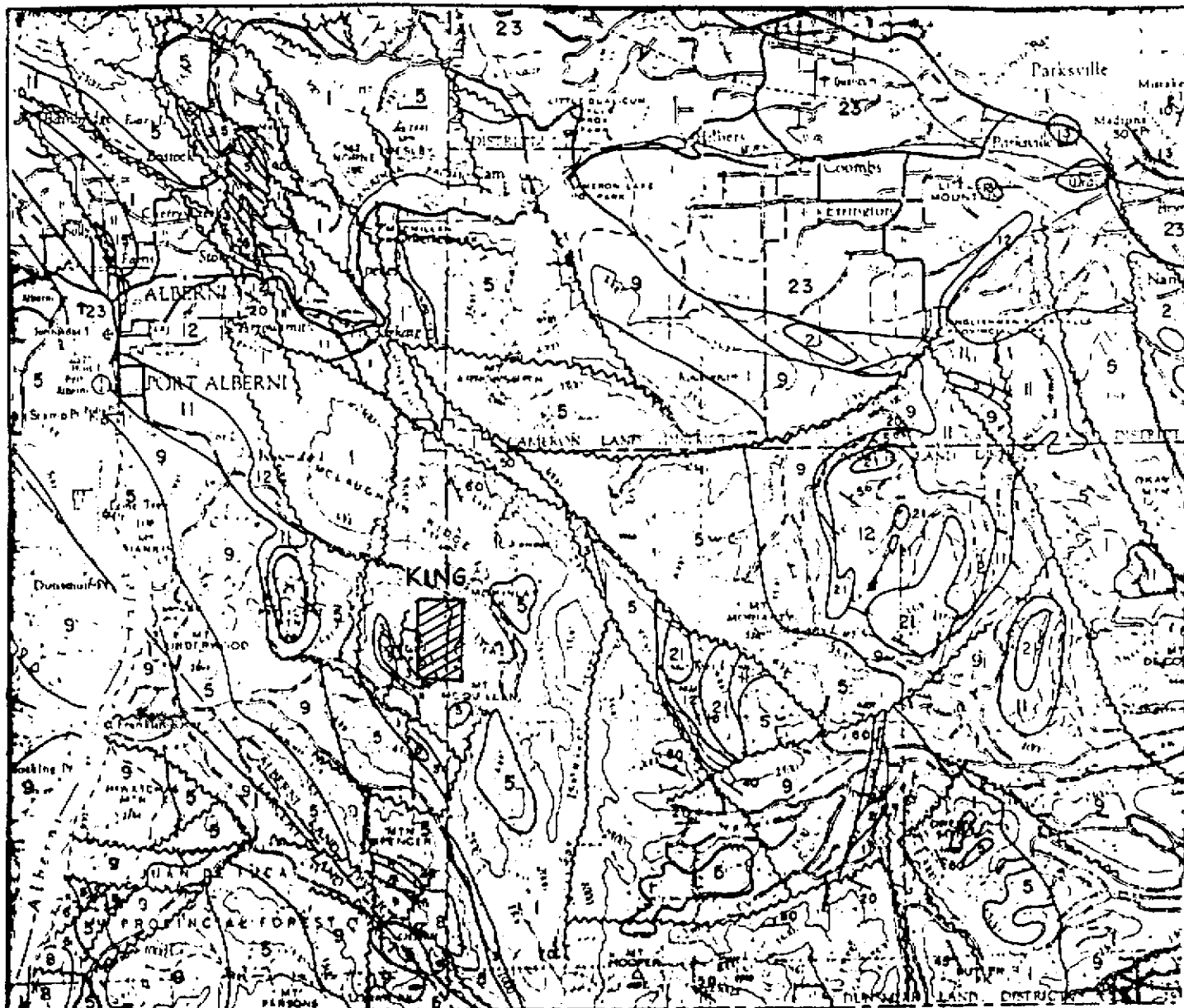
A limited rock and silt sampling was carried out in the year 1999 and 2000 to fulfill assessment requirements.

## **REGIONAL GEOLOGY**

The regional geology of the Alberni Map Area has been mapped and interpreted by Muller, 1969 and Stevenson, 1945. There are some differences in the bedrock geology of the King Property (Figure 4).

The oldest rocks belong to the Sicker Group, Permian and older in age, and have been folded into a broad, north to northwesterly trending synclinal structure. The "Older Sediments" of Stevenson are comprised principally of pyroclastics (tuff and volcanic breccias) and flow breccias, plus much smaller quantities of jasper, chert, and limestone, and occur in two distinct belts. The volcanic assemblage is the basal sequence of the Sicker Group, unit 1 of Muller, Pennsylvanian and older in age. The limestone, chert and jasper belong to the Buttle Lake Formation, the uppermost sequence of the Sicker Group, unit 3 of Muller.

The "older" China Creek Andesite of Stevenson "overlies the older sediments and is folded with the sediments in a synclinal belt"; and, accordingly, may belong to the Karmutsen Formation of Triassic age, unit 5 of Muller. Muller, however, shows basal Sicker volcanic, unit 1, in the area mapped by Stevenson as China Creek Andesite. The China Creek Andesite consists principally of fine-grained, dark green andesite that generally has an amygdaloidal structure, plus a smaller proportion of purplish, amygdaloidal andesite. Occasional lenses of dark gray chert and red jasper are intercalated with the andesite. The Franklin Creek Basalt of Stevenson, an augite basalt, underlies the western half of the China Creek map-area, and typifies dark green to almost black, pillow basalts of the Triassic Karmutsen Formation. On the structure sections,



**LEGEND**

**QUATERNARY**

23 Glacial and alluvial deposits

**TERTIARY**

21 Hornblende quartz diorite, leucoquartz monzonite, porphyritic dacite, breccia

**UPPER CRETACEOUS  
NANAIMO GROUP**

13 EXTENSION-PROTECTION FM sandstone, conglomerate, shale, coal

12 HASLAM FM shale, siltstone, fine sandstone

11 COMOX FM sandstone, conglomerate, shale, coal

**MIDDLE TO UPPER JURASSIC**

9 ISLAND INTRUSIONS: biotite-hornblende granodiorite, quartz diorite

**LOWER JURASSIC**

6 BONANZA GROUP: andesitic to latitic breccia, tuff, and lava; minor greywacke, argillite, and siltstone.

**UPPER TRIASSIC  
VANCOUVER GROUP**

6 QUATSINO FM massive to thick bedded limestone, minor thin bedded limestone

5 KARMUTSEN FM pillow-basalt and pillow breccia, massive basalt flows, minor tuff, volcanic breccia, Jasperoid tuff, breccia and conglomerate at base

**TRIASSIC OR PERMIAN**

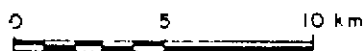
4 Gabbro, periodite, diabase.

**LOWER PERMIAN TO PENNSYLVANIAN  
SICKER GROUP**

3 BUTTLE LAKE FM: limestone, chert

2 MYRA FM: lower unit, argillite, greywacke, conglomerate, tuff, minor limestone. Upper unit, rhyodacite to rhyolite tuff, lapilli tuff, breccia lesser siliceous siltstone, argillite, quartz porphyry and mafic flows.

1 NITINAT FM basaltic uraltite porphyry, agglomerate, pillow lava, greenschist.



**MANDALAY RESOURCES CORPORATION**

**REGIONAL GEOLOGY MAP  
KING PROPERTY**

ALBERNI MINING DIVISION

Project No.	By	T. K.
Scale: 1:250,000	Drawn	J. S.
Drawing No. 3	Date:	

Stevenson shows the Franklin Creek Basalt in fault contact with the Sicker Group "Older Sediments". Unconformable contact with the Sicker Group volcanic (Muller unit 1) and sediments (Muller unit 3, Buttle Lake Formation) also is indicated.

The main quartz diorite stock that typifies the Island Intrusions of Middle to Upper Jurassic age, strikes north northwesterly through the western portion of the China Creek map-area. The intrusive cuts the Franklin Creek Basalt, varies in width from 1 to 4 km, and is more than 20 km in length.

The intrusive diorite body mapped by Stevenson that strikes northerly through Mount McQuillan coincides extremely well with a low-magnitude aero magnetic "high" defined by the 56,700 gamma contour. The McQuillan Diorite is about 7 km long and ½ to 1 km wide; and probably also correlates with the Jurassic Island Intrusions. Diabase dykes to about 1 m thick cut the diorite. Much of the diorite has been brecciated, and then healed by the introduction of siliceous, aplitic material, some of which also occurs as small dykes.

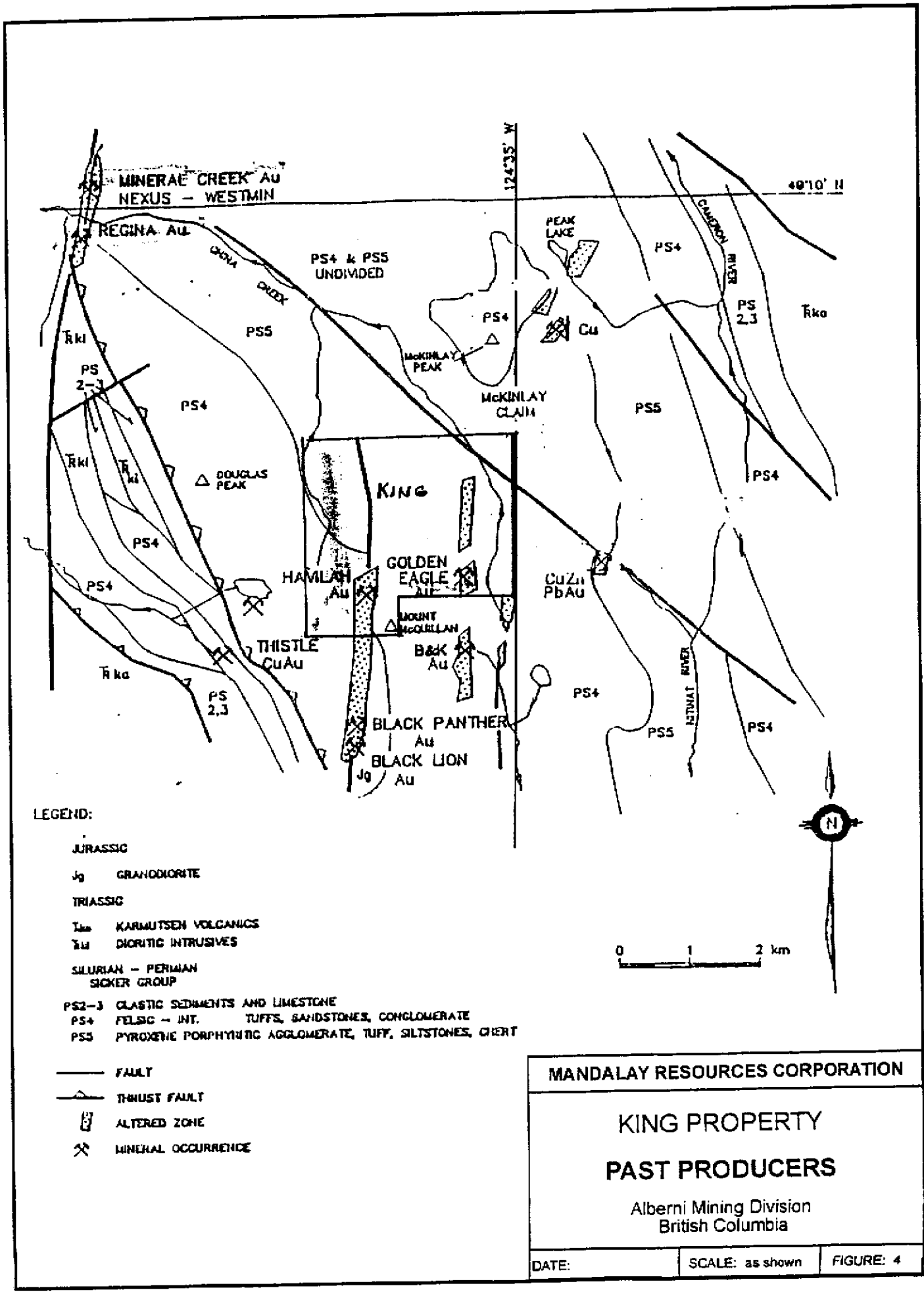
Stevenson also mapped three small bodies of feldspar porphyry adjacent to the McQuillan Diorite on the west, which reportedly are accompanied by numerous sills and dykes of similar composition.

## **STRUCTURE**

The Buttle Lake Arch, Cowichan-Horne Lake Arch and Nanoose Uplift are north-northwesterly trending axial uplifts and are believed to be the oldest structural elements in south central Vancouver Island. Uplifting occurred before the late Cretaceous, and possibly before the Mesozoic (Muller and Carson, 1969). Sicker Group volcanic and sedimentary rocks occur at the core of these uplifts.

Asymmetric southwest verging anticline structures characterized by sub vertical southwest limbs and moderately dipping northeast limbs are reported at Buttle Lake and in the Cameron-Nitinat River area. Intense shearing and metamorphism to chlorite-actinolite and chlorite-sericite schist occurs in steep and overturned limbs of folds. Overlying Buttle Lake Formation limestones are relatively undeformed except where they are thin.

Vancouver Group units are not as intensely folded; gentle monoclinial and omal structures have been mapped. However, Karmutsen Formation volcanic rocks locally conform to the attitude of underlying Myra and Buttle Lake Formations (Muller, 1980).



**LEGEND:**

**JURASSIC**

Jg GRANDDIORITE

**TRIASSIC**

Tka KARMUTSEN VOLCANICS

Tdi DIORITIC INTRUSIVES

**SILURIAN - PERMIAN  
SICKER GROUP**

PS2-3 CLASTIC SEDIMENTS AND LIMESTONE

PS4 FELSIC - INT. TUFFS, SANDSTONES, CONGLOMERATE

PSS PYROXENE PORPHYRITIC AGGLOMERATE, TUFF, SILTSTONES, CHERT

— FAULT

— THRUST FAULT

ALTERED ZONE

MINERAL OCCURRENCE



**MANDALAY RESOURCES CORPORATION**

**KING PROPERTY  
PAST PRODUCERS**

Alberni Mining Division  
British Columbia

DATE:

SCALE: as shown

FIGURE: 4

Some early Mesozoic faulting occurred in the area prior to emplacement of Island Intrusions. Middle to Upper Jurassic intrusive activity (Island Intrusions) occurred along northwesterly trends.

Extensive west-northwest trending faulting occurred during the Tertiary and is best illustrated by large displacements of Nanaimo Group sediments. The north trending Alberni Valley fault is traced over 45 miles and displaces a section of Karmutsen Formation approximately 5,000 feet (Muller and Carson, 1969).

## **LOCAL GEOLOGY AND MINERALIZATION**

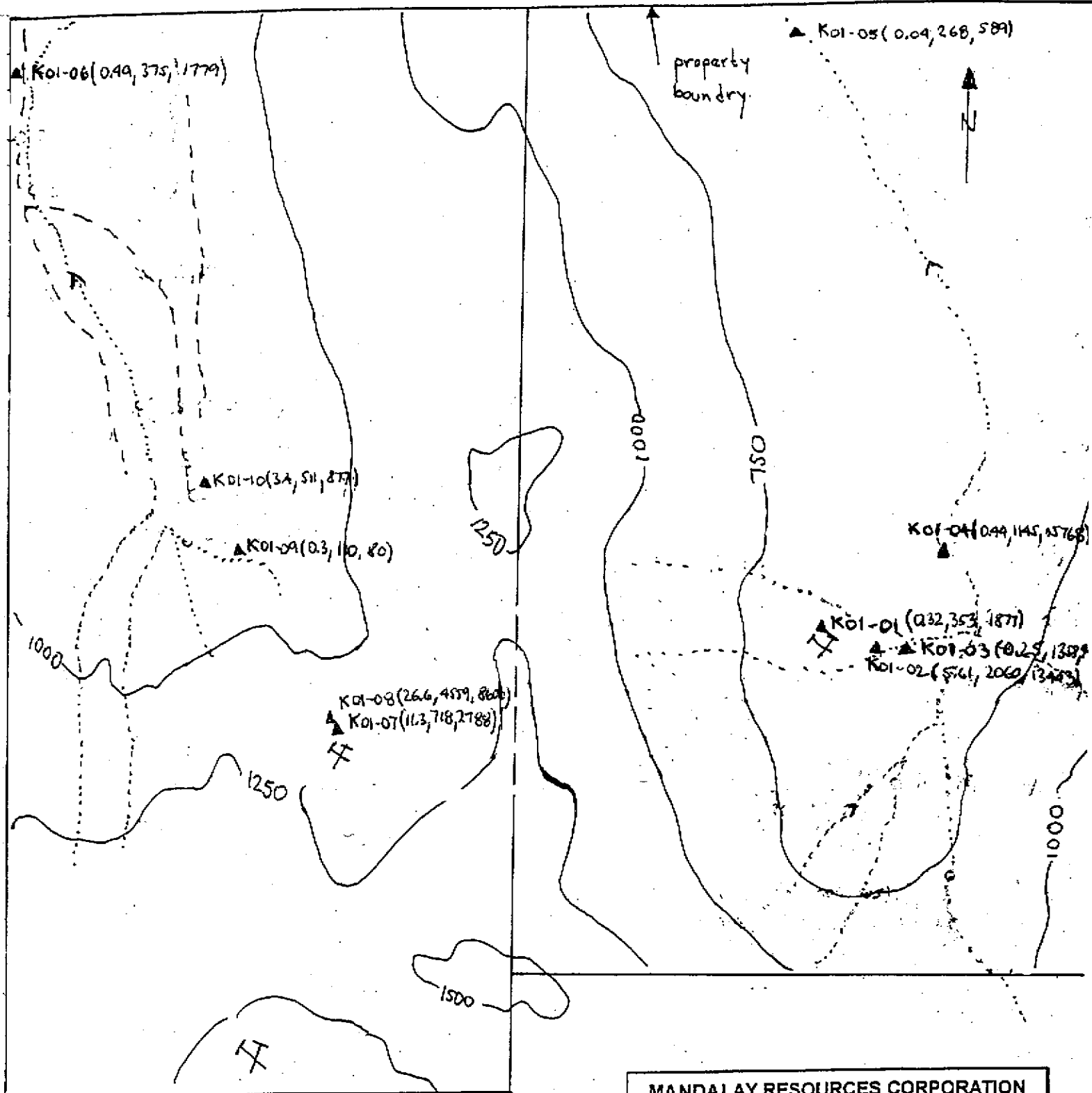
The King claims are underlain by a complex interlayered and intergradational succession of basaltic pillowed flows; broken and whole pillow braccias, locally hematite altered, various basaltic volcanoclastic rocks including agglomeratic lapilli tuff, crystal and lithic tuff and cherty tuff, jasper, thick? basaltic flows and dacitic? agglomeratic lapilli tuff, all of the Sicker Group.

However, any brief program of rock and silt sampling is insufficient to determine the overall distribution of the units, their direction of dip and therefore, their stratigraphic order or succession.

Figure 5 shows the location of rock samples. Three rock chip samples are taken from mineralized outcrops with massive sulphide mineralization (K01-01, K01-05, K01-09) and returned from 0.04g/t to 0.32 g/t gold across 15cm. Very high gold, silver, copper, lead and zinc values are recorded from floats collected on the hillside and grab samples from old tailings K01-02, K01-03, K01-04, K01-06, K01-07, K01-08, K01-10. In writer's opinion these samples are more selective, high grade samples and should not be considered as representative samples.

Rock samples were shipped to International Plasma Laboratory Ltd at 2036 Columbia Street, Vancouver, BC for gold fire assay and 30 elements ICP. Rock sample descriptions are presented in Appendix IV and analytical results are present in Appendix III with sample locations shown on Figure 5.

Anomalous concentrations of precious and base metals were found in samples in the King claims.



..... creek  
 --- road

▲ K01-01 rock sample (Au, Cu, Pb)  
 X old mine site (B/E) ppm  
 Y adit

MANDALAY RESOURCES CORPORATION		
KING PROPERTY		
SAMPLE LOCATION MAP		
Alberni Mining Division British Columbia		
DATE:	SCALE: as shown..	FIGURE: 5

## CONCLUSIONS AND RECOMMENDATIONS

The King property is underlain by rocks of the Upper Paleozoic Sicker Group. The rocks form a complex, interlayered and intergradational succession predominantly of basaltic pillowed flows with intervals of breccias, locally hematite-altered; a variety of basaltic volcanoclastic rocks including agglomeratic lapilli tuff, crystal and lithic tuff, and cherty tuff; hematitic jasper; thick basaltic flows and a major unit of dacitic agglomeratic lapilli tuff. The succession is upright and strikes northwesterly to northerly, and may dip, at least in part, shalowly to moderately (20 - 40°) to the southwest.

The brief 2001 work did not delineate any specific mineralized zones, but rock sampling has confirmed the presence of strong precious and base metal mineralization on the property.

Further exploration, including detailed geological mapping, sampling, prospecting, geophysics and follow up by diamond drilling on the property is required to evaluate mineral potential of the property.

Respectfully submitted



Dr. J. Duro Adamec, P. Geo.

December 15, 2001

## REFERENCES

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- Stevenson, J.S., 1945 Geology and Ore Deposits of the China Creek Area, Vancouver Island, British Columbia; Annual Report of the Minister of Mines of the Province of British Columbia, 1944, pp.A143-A161.



APPENDIX I  
STATEMENT OF COST

## STATEMENT OF COSTS

Field work from August 3 to August 18,2001

Transportation	\$ 600.00
Domicile	500.00
Field supplies	49.30
Equipment rent	50.00
Assays	249.31
Report	1,900.00
Technicians	2,400.00
TOTAL	\$5,748.61

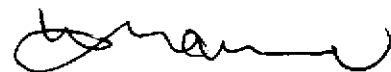
APPENDIX II  
STATEMENT OF QUALIFICATIONS

## STATEMENT OF QUALIFICATIONS

I, JURAJ (DURO) ADAMEC, of North Vancouver, British Columbia, hereby certify:

1. I am a graduate of the Comenius University in Bratislava, Slovakia (1978) and I hold Doctorate in Engineering Geology (1982) from the same University.
2. I am a certified Professional Geoscientist and member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia.
3. I am a Fellow of Geological Association of Canada in good standing.
4. I have been practicing my profession as a geologist in Europe, North America, South America and Russia since 1978.
5. I have previously examined the King property in 1999.

Dated in North Vancouver, B. C. this 30 day of November, 2000.



Dr. J. (Duro) Adamec, P. Geo.

APPENDIX III  
Geochemical Data



# CERTIFICATE OF ANALYSIS

## IPL 01J1220



2037 Columbia St  
 Vancouver, B.C.  
 Canada V5Y 3E1  
 Phone (604) 879-7878  
 Fax (604) 879-7898  
 Email ipl@direct.ca  
 [122016:25:47:10103101]

### Mandalay Resources Corp.

Project : None Given  
 Shipper : Duro Adamec  
 Shipment: PO#:

#### Analysis:

ICP(AqR)30  
 Au(FA/AAS 30g)

#### Comment:

Samples delivered by Dr. Duro Adamec

#### Document Distribution

1 Mandalay Resources Corp. EN RT CC IN FX  
 Suite 710, 750W. Pender Street 1 2 1 2 1  
 Vancouver DL 3D EM BT BL  
 B.C. V6C 2T7 0 0 1 0 0  
 Canada  
 Att: Dr. J(Duro) Adamec Ph:604/688-2008  
 Fx:604/683-6557  
 Em:mcg@marketcatalyst.com

10 Samples

Out: Oct 31, 2001 In: Oct 28, 2001

CODE	AMOUNT	TYPE	PREPARATION	DESCRIPTION		PULP	REJECT
B211	10	Rock	crush, split &	pulverize		12M/Dis	03M/Dis
<b>Analytical Summary</b>							
##	Code	Method	Units	Description	Element	Limit Low	Limit High
01	0368	FA/AAS	g/mt	Au (FA/AAS 30g) g/mt	Gold	0.01	9999.00
02	0721	ICP	ppm	Ag ICP	Silver	0.1	99.9
03	0711	ICP	ppm	Cu ICP	Copper	1	20000
04	0714	ICP	ppm	Pb ICP	Lead	2	20000
05	0730	ICP	ppm	Zn ICP	Zinc	1	20000
06	0703	ICP	ppm	As ICP	Arsenic	5	9999
07	0702	ICP	ppm	Sb ICP	Antimony	5	999
08	0732	ICP	ppm	Hg ICP	Mercury	3	9999
09	0717	ICP	ppm	Mo ICP	Molybdenum	1	999
10	0747	ICP	ppm	Tl ICP (Incomplete Digestion)	Thallium	10	999
11	0705	ICP	ppm	Bi ICP	Bismuth	2	9999
12	0707	ICP	ppm	Cd ICP	Cadmium	0.1	99.9
13	0710	ICP	ppm	Co ICP	Cobalt	1	9999
14	0718	ICP	ppm	Ni ICP	Nickel	1	9999
15	0704	ICP	ppm	Ba ICP (Incomplete Digestion)	Barium	2	9999
16	0727	ICP	ppm	W ICP (Incomplete Digestion)	Tungsten	5	999
17	0709	ICP	ppm	Cr ICP (Incomplete Digestion)	Chromium	1	9999
18	0729	ICP	ppm	V ICP	Vanadium	2	9999
19	0716	ICP	ppm	Mn ICP	Manganese	1	9999
20	0713	ICP	ppm	La ICP (Incomplete Digestion)	Lanthanum	2	9999
21	0723	ICP	ppm	Sr ICP (Incomplete Digestion)	Strontium	1	9999
22	0731	ICP	ppm	Zr ICP	Zirconium	1	9999
23	0736	ICP	ppm	Sc ICP	Scandium	1	9999
24	0726	ICP	%	Ti ICP (Incomplete Digestion)	Titanium	0.01	1.00
25	0701	ICP	%	Al ICP (Incomplete Digestion)	Aluminum	0.01	9.99
26	0708	ICP	%	Ca ICP (Incomplete Digestion)	Calcium	0.01	9.99
27	0712	ICP	%	Fe ICP	Iron	0.01	9.99
28	0715	ICP	%	Mg ICP (Incomplete Digestion)	Magnesium	0.01	9.99
29	0720	ICP	%	K ICP (Incomplete Digestion)	Potassium	0.01	9.99
30	0722	ICP	%	Na ICP (Incomplete Digestion)	Sodium	0.01	5.00
31	0719	ICP	%	P ICP	Phosphorus	0.01	5.00

EN=Envelope # RT=Report Style CC=Copies IN=Invoices Fx=Fax(1=Yes 0=No) Totals: 1=Copy 2=Invoice 0=3/4 Disk  
 DL=Download 3D=3/4 Disk EM=E-Mail BT=BBS Type BL=BBS(1=Yes 0=No) ID=C015801  
 \* Our liability is limited solely to the analytical cost of these analyses.

BC Certified Assayer: David Chiu



APPENDIX IV  
ROCK SAMPLE DESCRIPTIONS



<b>Sample Number</b>	<b>Descriptions</b>
K01-01	Volcanic rock with quartz veining, quartz-carbonate filling, some pyrite
K01-02	As above, disseminated pyrite, chalcopyrite
K01-03	Possibly andesitic rock with massive sulphide mineralization(90%), pyrite, chalcopyrite, galena, sphalerite
K01-04	Light grey volcanics with disseminated sulphide 5%
K01-05	Grey, fined grained andesite, specks of pyrite
K01-06	Light grey volcanics with some quartz veinlets, disseminated fine sulphide Mineralization
K01-07	Dark grey, siliceous volcanics with quartz veining, disseminated pyrite, Chalcopyrite, galena
K01-08	As above, sulphide content higher(15%)
K01-09	Dark grey, medium grained, porphyritic andesite
K01-10	Silicified volcanic rock with sulphide mineralization (5%)