Exploration Work on the Tan

Claims, 2001

Claims:	TAN 1	record 386619
	TAN 2	record 386620
	TAN 3	record 386621
	TAN 4	record 386622
Mining Division:	Omineca	
NTS Map Sheet:	94 E 11	
Latitude:	57°37’ N	
Longitude:	127°20’ W	
Owner of Claims:	Electrum Resource Corporation	
Project Operator:	Electrum Resource Corporation	
Consultant:	New Caledonian Geological Consulting	
Report by:	Peter Ronning	
Date of Report:	02 April 2002	

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I. Summary and Conclusions

The Tan Claims are located approximately 320 kilometres north of Smithers, B.C., in the northern part of the Toodoggone district. The district is known for porphyry copper-gold deposits and epithermal gold-silver deposits. The area is mountainous and there is no road access to the claims. The Kemess Mine, in operation at present, is located about 75 kilometres southeast of the Tan Claims. In 2001 the field crew used a helicopter based at the mine site to reach the Tan Claims.

The 2001 field program consisted of a one-day visit by two geologists and two prospectors. The geologists visited some of the known showings and a relatively unexplored alteration zone near the northeast corner of the property. They collected nine rock chip samples, five soil samples and one stream sediment sample.

The largest part of the Tan Claims is underlain by mafic volcanics belonging to the upper Triassic Stuhini Group. On the northeastern part of the claims the Stuhini is in fault contact with volcanics ascribed to the lower Jurassic Hazelton Group. In the far northeastern corner of the property the Hazelton is intruded by similar age granitic rocks. There is a poorly-studied zone of sericitization and pyritization near the contact.

In the area now covered by the Tan Claims a number of occurrences of copper sulphides and secondary copper minerals, controlled by brittle shears, have been sporadically explored since 1964. Exploration work has included stream sediment, soil and rock chip sampling, some hand trenching, and 1,130 metres of core drilling.

Rock chip samples collected in 2001 contained copper values in the range 61 ppm to 2.37%.

The prior work done on what is now the Tan Claims should be compiled into a single data base. A better understanding of the possibility for a porphyry deposit in this area would best be gained through geological mapping of the property and its vicinity, with emphasis on alteration and structures.

II. Introduction

A. Location and Access

The Tan Claims are located approximately 320 kilometres due north of Smithers, B .C., centred at latitude 57°37’ N, 127°20’ W on NTS sheet 94E 11. They are in the Omineca Mining Division. Road access is via a network of logging roads from Windy Point, on the John Hart Highway 164 kilometers north of Prince George, B.C. From Windy Point, a 433 kilometre drive, generally northwesterly, on logging roads leads to the Sturdee River Airstrip. The airstrip is no longer maintained, but was still useable in 2001. From the airstrip, the Tan Claims are located 50 kilometres to the north-northwest. They are 4 kilometres northwest of Claw Mountain and 8 kilometres southwest of Mount McNamera on the southwest side of a tributary of the Chukachida River (Northcote, 1983).

B. Physiography

The claims lie in rugged terrain covering valley bottoms as low as 1,300 metres elevation and ridge tops as high as 2,100 metres. Tree line for the largely coniferous forests is at about 1,600 metres.

C. Property Definition

The Tan Claims were staked in May of 2001. In March of 2002 they were all listed as being owned by Electrum Resource Corporation.

1. Claims

The claims that make up the Tan property are listed in Table 1 below. They are illustrated on Figure 2 and Figure 3:

Table 1: Mineral Claims in the Tan Property

Record Number	Claim Name	Expiry Date	Number of Units	Claim Tag Number
386619	TAN 1	20020517	20	233972
386620	TAN 2	20020517	20	233973
386621	TAN 3	20020517	18	233974
386622	TAN 4	20020517	18	233975
The information in this table was obtained from the B.C. Mineral Titles internet site at http://www.em.gov.bc.ca/mining/geolsurv/MapPlace/default.htm on 26 March 2002.				

All of these claims are in the Omineca Mining Division.

2. History

1931: A claim post found in 1968 had this date carved in it, probably the earliest indication of exploration work in the area.

1964: Canadian Superior Exploration Limited staked chalcocite-bornite mineralization in fractures in Takla andesite south of the Chukachida River.

1965: Canadian Superior Exploration Limited, Canadian Exploration and Asbestos Corporation, in a joint venture, investigated the mineralization by trenching.

1968: Kennco Exploration (Western) Ltd. staked the Nama and McNamera claims in this area and carried out a program of prospecting and stream sediment sampling.

1973: Union Miniere Explorations and Mining Corporation Ltd. (UMEX) carried out an exploration program that included the collecting of 178 soil samples (Dyson, 1973).

1974: UMEX collected a further 86 soil samples, did a ground magnetometer survey, geological mapping, and drilled two core holes for a total of 176 metres (Dyson, 1974a,b).

1975: UMEX drilled five core holes for a total of 954 metres (Pauwels and Burgoyne, 1975a, b).

1983: A four person crew staked the Copper King and Namera IV claims and conducted a geological prospecting and rock chip sampling program for Western Horizons Resources.

1986: The Silver Glance and Silver Bluff claims were staked and the owner-operators did prospecting, rock and soil geochemistry and geological mapping (Gower, 1986).

1990: The Silver Glance and Silver Bluff claims were transferred to Electrum Resource Corp. Electrum undertook a program of rock chip and stream sediment sampling (Gower, 1990).

1997: The McNamara 1-4 mineral claims were staked following a release of Regional Geochemical Survey data for the 94E map area. A geological reconnaissance was done on September 20 1997 (Carter, 1998).

2001: Electrum Resource Corp. staked the Tan Claims and did a one-day reconnaissance of the property (this report).

3. Economic Potential

No economically exploitable mineralization is known at present to exist on the Tan Claims. However, widespread copper showings, copper in stream sediments, and visible alteration of intrusive and volcanic rocks indicate a potential for porphyry-style copper mineralization. There is more speculative potential for epithermal gold-silver mineralization, based on government regional stream sediment information (Carter, 1997) and on the property's situation in the northern part of a known precious metal camp.

D. Work Program

On 28 July, 2001, the writer, along with another geologist and two prospectors, spent one day on the Tan Claims. The purpose of the visit was to gain an initial familiarization with the

property and to confirm that the mineralization reported in earlier work (see "History") was indeed situated on the Tan Claims staked in 2001.

The crew visited known showings, and prospected the northeast corner of the property where alteration is evident but less is known about potential mineralization. Work was done on the Tan 1, Tan 2 and Tan 4 claims.

The writer collected six rock chip samples and one stream sediment sample. R. F. Brown collected an additional three rock chip samples and five soil samples.

Access to the property was via helicopter using an aircraft based at the Kemess mine site, about 75 kilometres straight line distance to the southeast of the Tan Claims. The crew was based at an exploration map on the Pil Claims, about 40 kilometres southeast of the Tan Claims.

III. Geology

A. Regional Geological Setting

Geology in the region " … is dominated by successive volcano-plutonic arcs which were constructed from Permian time, … but mainly during the late Triassic and early Jurassic." (Diakow et al, 1993).

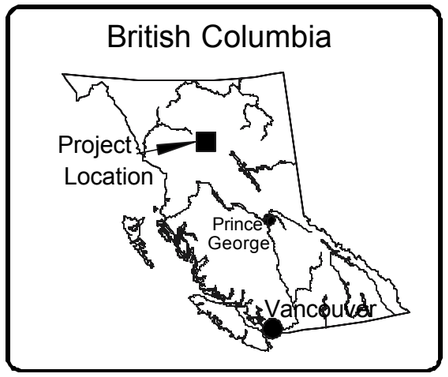
Staargaard (1994) summarized the regional geology of the Toodoggone Area:

> "The Toodoggone area is situated in the Intermontane Belt, near its eastern margin. The oldest rocks in the region are limestones and rhyolitic tuffs of the Permian Asitka Group. These are overlain by mafic to intermediate flows and related fragmental and sedimentary rocks of the Upper Triassic Takla Group. Overlying these in turn are volcanics of the Lower Jurassic Toodoggone Formation, a complexly intercalated pile of largely subaerial, high potassium, calc-alkaline latite and dacite flows, fragmental rocks and related sediments exceeding 2,200 metres in thickness.
>
> "Two main periods of eruptive activity are evident and the formation is subdivided into six members on the basis of lithology, mineral assemblage, texture and field relationships. A series of comagmatic plutons were emplaced during the lower volcanic cycle and were partly unroofed and eroded during a brief period of uplift before commencement of the upper cycle.
>
> "Extensive and repeated faulting led to the development of an asymmetric collapse feature and served to localize epithermal, vein-type gold-silver mineralization. … A number of porphyry copper gold deposits and prospects, including the Kemess Mine and the North Kemess deposit, are apparently related to some of the comagmatic *(with the Toodoggone Fm – PR)* plutons situated in the southern portions of the Toodoggone area."

The regional stratigraphy of the Toodoggone Area is summarized in Table 2, which follows.

Table 2: Regional Stratigraphy

Period	Group	Formation	Lithology
Upper and Lower Cretaceous	Sustut	Brothers Peak Tango Creek	Nonmarine conglomerate, siltstone, shale, sandstone; minor ash-tuff
		Cassiar Intrusions: Quartz monzonite and granodiorite	
Major Unconformity			
Lower Cretaceous to Middle Jurassic	Bowser Lake		Marine and nonmarine shale, siltstone and conglomerate
Conformable Contact			
Middle and Lower Jurassic	Spatsizi		Marine equivalent of the Hazelton Group; shale, siltstone and conglomerate, subordinate fine tuffs
	Hazelton	Toodoggone	Subaerial andesite to dacite flows and tuffs, rare basalt and rhyolite flows; subordinate volcanic siltstone to conglomerate; rare limestone lenses
		Black Lake Intrusive Suite: Granodiorite and quartz monzonite	
Unconformity			
Upper Triassic	Takla, Stuhini		Submarine basalt to andesite flows and tuffs, minor limestone and argillite
Unconformity			
Lower Permian	Asitka		Limestone, chert, argillite
Major Terrane Boundary Fault			
Cambrian and Proterozoic			Siltstone, shale, sandstone, limestone; regionally metamorphosed to greenschist and amphibolite grade
from Diakow et al., 1993, after Gabrielse et al., 1977			



Mineral Inventory Layers

MINFILE status
- Producer
- Past Producer
- Developed Prospect
- All Others

Topographic Layers

- Lakes 1:250K (<2M)
- Rivers 1:250K (<2M)

Grid Layers

- Grid 1:250K maps - outline

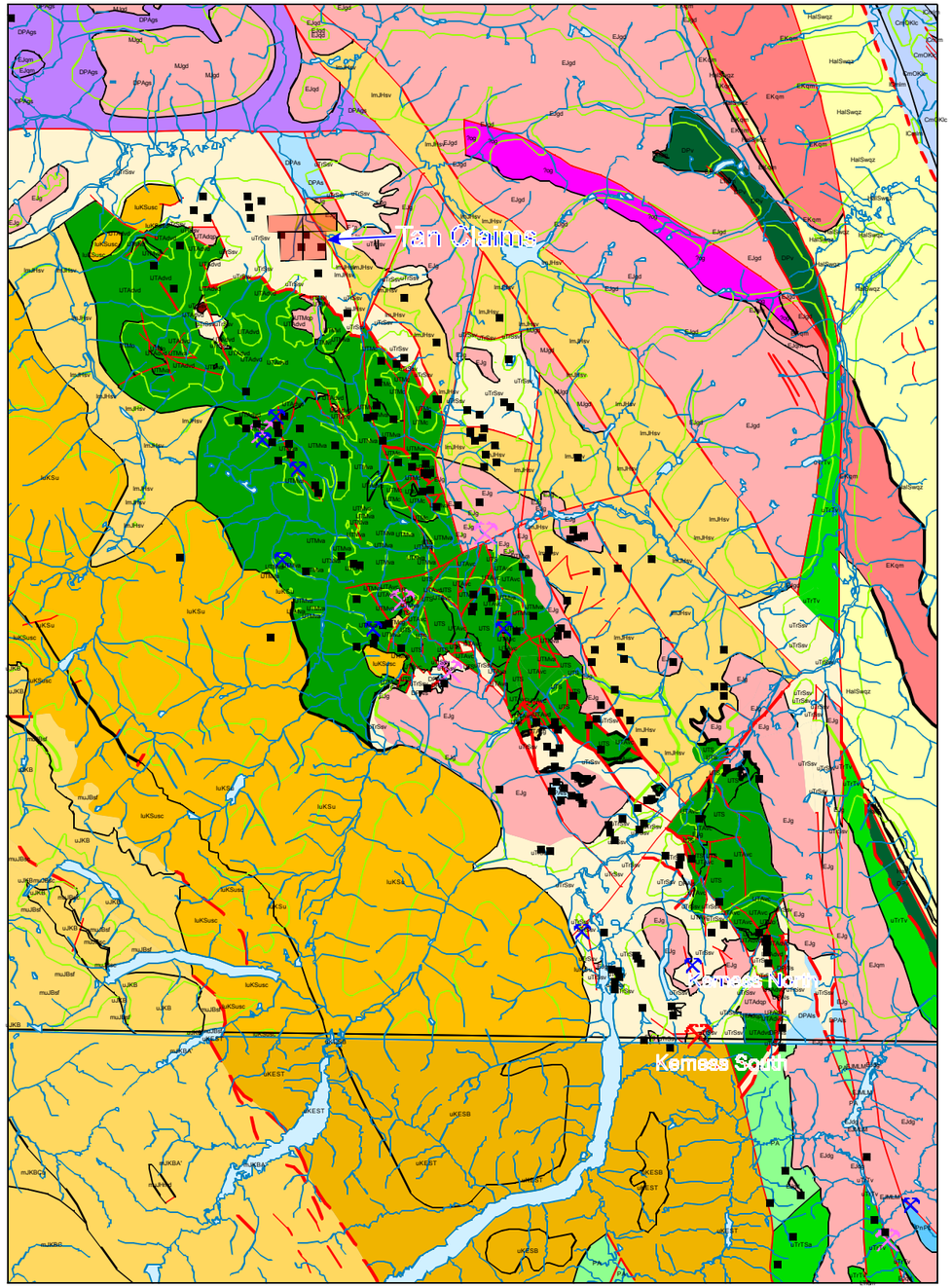
BCGS Geology Layers

- Faults and contacts - GSB (<4M)
  - Contact
  - Fault
  - Thrust Fault
  - Normal Fault
  - Anticlines
  - Quaternary
  - Synclines
  - All Others
- Bedrock geology - by age and rock class (solid)
- Bedrock geology - map unit labels

BC Border Layers

- BC Border 1:250K (<2M)

Mapcode	Age	Group/Suite	Formation/Pluton	Description
luKSu	LOWERCRETACEOUSTOUPPERCRETACEOUS	SUSTUTGROUP		undividedsedimentaryrocks
luKSu	MID-CRETACEOUSTOUPPERCRETACEOUS	SUSTUTGROUP		undividedsedimentaryrocks
EKqm	EARLYCRETACEOUS			quartzmonzoniticintrusiverocks
uJKB	UPPERJURASSICTOLOWERCRETACEOUS	BOWSERLAKEGROUP		undividedsedimentaryrocks
lmJHsv	LOWERJURASSICTOMIDDLEJURASSIC	HAZELTONGROUP		marinesedimentaryandvolcanicrocks
EJg	EARLYJURASSIC			intrusiverocks,undivided
lJHT	LOWERJURASSIC	HAZELTONGROUP	TELKWAFORMATION	calc-alkalinevolcanicrocks
lJTAdvd	LOWERJURASSIC	TOODOGGONEVOLCANICS	ADOOGACHOMEMBER	daciticvolcanicrocks
lJTAvc	LOWERJURASSIC	TOODOGGONEVOLCANICS	ATTYCELLEYMEMBER	volcaniclasticrocks
lJTMc	LOWERJURASSIC	TOODOGGONEVOLCANICS	MCCLAIRMEMBER	andesiticvolcanicrocks
lJTMva	LOWERJURASSIC	TOODOGGONEVOLCANICS	METSANTANMEMBER	andesiticvolcanicrocks
lJTS	LOWERJURASSIC	TOODOGGONEVOLCANICS	SAUNDERSMEMBER	daciticvolcanicrocks
uTrSsv	UPPERTRIASSIC	STUHINIGROUP		marinesedimentaryandvolcanicrocks
PA	PERMIAN	ASITKAGROUP		bimodalvolcanicrocks
HalSwqz	NEOPROTEROZOIC	INGENIKAGROUP	SWANNELLFORMATION	quartzite,quartzarenitesedimentaryrocks



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10 0 10 20 30

KILOMETERS

Electrum Resource Corporation Toodoggone Area

Regional Geology

Figure 1

Thismapwasdownloadedfrom"TheMapPlace"(URL:Http://ebony.gov.bc.ca/mapplace/maps/minpot/bcgs.MWF)andeditedtoillustratethelocationoftheTanClaims

November 28, 2001 22:27

B. Mineral Deposits in the District

[Most of the material in this section is extracted from Diakow et al (1993).]

Diakow et al (1993) make the following general statement about mineral deposits in the Toodoggone Region:

> "The study area contains several ore deposits and a variety of metal concentrations that can be broadly categorized according to the nature of their occurrence and mode of origin as volcanic-hosted epithermal gold-silver, porphyry copper-molybdenum, skarn and placer gold occurrences"

The epithermal deposits are genetically related to and for the most part hosted within the early Jurassic Toodoggone Volcanics. A significant exception is the Baker Mine which, though of the same general age as the other deposits, is hosted by older Takla Group rocks.

During the 1980's, epithermal gold and silver deposits were the major economic attraction in the district. At present, however, the most important deposit and the only large-scale producer is the Kemess South porphyry copper-gold deposit, at the southern end of the district.

Of the epithermal deposits, the most significant ones are of the adularia-sericite type, as described by Hayba et al (1985) and Heald et al (1987). The three most significant past producers of the district, Lawyers, Chappelle[1] (Baker) and Shasta fit this category.

A group of acid-sulphate epithermal deposits exists in the Toodoggone camp, but it hasn't been as important, in economic terms, as the group of adularia-sericite ones.

Porphyry deposits in the district are related to Early Jurassic calc-alkaline intrusions that are probably co-magmatic with the Toodoggone volcanics. They are hosted by their related intrusions, by Takla volcanics, or by Toodoggone Volcanics. Kemess South, put into production in 1998, is the only producing deposit of this type.

[1] This deposit continues to be operated seasonally on a small scale.

Table 3: Examples of Deposits in the Toodoggone Region

Name	Host Rock	Status as of 2001	Reserves plus Production, Jan 92
Epithermal Gold-Silver			
Lawyers	dacite & latite of Toodoggone Fm	past producer	661,000 tonnes @ 8.4 g Au/t & 192 g Ag/t
Baker Mine	basalt & andesite of Takla Group	small scale producer	87,490 tonnes @ 13.7 g Au/t & 273 g Ag/t
Shasta	dacite & latite of Toodoggone Fm	past producer	106,300 tonnes @ 4.5 g Au/t & 250 g Ag/t
others	Toodoggone Fm	prospects & minor past production	2,628,855 tonnes @ 2.8 g Au/t
Porphyry Copper-Gold			
Kemess North	early Jurassic gd & qt monz intruding Hazelton & Takla groups	Inferred resource	170,000,000 tonnes @ 0.50 g Au/t & 0.29 % Cu
Kemess South	early Jurassic gd & qt monz intruding Hazelton & Takla groups	in production	231.7 million tonnes @ 0.62 g Au/t & 0.22 % Cu (1998) (see **Error! Reference source not found.** for recent reserves)
data adapted from Diakow et al., 1993, except Kemess South reserves, which are from Royal Oak Mines WWW site, 1998, and Kemess North resource, which is from a Northgate Exploration Limited news release of November 2001.			

C. Local and Property Geology

The geology presented in Figure 2 and Figure 3 was obtained via download from a British Columbia government internet site, "The Map Place" (http://www.em.gov.bc.ca/mining/geolsurv/MapPlace/default.htm), on 23 March 2002. The downloaded map is regional in scope and does not show details of the local geology. A map of the local geology is not available at present.

Some differences are noted between the geology obtained from the Map Place and that described by earlier workers in the Tan area. The upper Triassic volcanic rocks that Northcote (1983) described as Takla are designated as belonging to the Stuhini Group in the current map. Carter (1998) referred to a prominent gossan in what he called Stuhini volcanic rocks marginal to a fault contact with granitic rocks, near what is now the northeast corner of the Tan Claims. According to the current map, the Stuhini Group is in fault contact with Hazelton volcanics on the northeast side of the Tan Claims. The Hazelton in turn is in contact with granitic rocks.

The present writer found the intrusive and adjacent volcanic rocks along the eastern edge of the Tan 4 claim to be so sericitized and pyritized that the protolith could not be reliably determined in the field. This precluded determining whether the volcanic rocks in contact with the intrusive belong to the Takla Group or the Hazelton Group.

4. Lithologic Units

The largest part of the claims area is underlain by Takla or Stuhini volcanics. The following description of the Takla is quoted from Northcote (1983):

> "The main rock types are porphyritic andesite flows (and fragmentals) with conspicuous medium to coarse grained plagioclase phenocrysts in a fine-grained to aphanitic matrix.

Flows containing coarse hornblende or augite with or without accompanying plagioclase phenocrysts also occur in the succession. In addition, hematitic flows and tuffs and lesser agglomerates were noted."

Northcote also described local intrusions:

"The volcanic sequence is intruded locally by fine to medium grained seriate to porphyritic syenite dykes and small plugs. In addition dark green to black fine-grained andesitic (?) dykes in varied attitudes are also common."

5. Structural Geology

According to Northcote (1983):

"The volcanic rocks are block faulted and exhibit northerly to easterly strikes with gentle to moderate westerly to northerly dips. Shearing is abundant generally trending easterly or south easterly with steep dips."

D. Mineralization and Alteration

Northcote (1983) described mineralization on the property:

"Chalcocite-bornite-chalcopyrite-pyrite mineralization occurs within many early shear zones associated with hydrothermal alteration minerals. In addition strong disseminated chalcocite, bornite, chalcopyrite, lesser pyrite was noted in altered volcanics at a number of localities. Copper mineralization is evident by abundant secondary malachite and lesser azurite."

Carter (1998) reported a prominent gossan in what he called Stuhini volcanic rocks marginal to a fault contact with granitic rocks, near what is now the northeast corner of the Tan Claims. Carter referred to samples reported by Fox (1992) that contained silver values between 1.1 and 2.3 parts per million. A sample collected from the same area in 1997 contained 21 ppb gold, 0.1 ppm silver, 88 ppm copper, 17 ppm lead and 66 ppm zinc. For the results from a sample collected in 2001, see PRCK 05 on page 14.

copper showings from 1983 map
Tan Claims
STREAMS
100 metre contours
20 metre contours
Normal_Faults
Thrust Faults
Faults
Contacts

Permian Teslin Fm
u Tr Takla Grp
u Tr Stuhini Grp, undifferentiated
u Tr Stuhini Grp, sediments
u Tr Stuhini Grp, volcanics
m-l Cretaceous Sustut Grp
e Jurassic Intrusions
l Jurassic Saunders Mmbr Tdg Grp
l-m Jurassic Hazelton Grp
Devonian-Permian Asitka Grp

Geological features were obtained from BCGS web site "The Map Place" in March 2002.

Copper in Stream Sediments
(from 1983 map)

940 to 1,660	(4)
780 to 940	(6)
670 to 780	(8)
560 to 670	(7)
500 to 560	(15)
480 to 500	(2)
450 to 480	(10)
400 to 450	(13)
360 to 400	(9)
values less than 300	(153)
* all others	(0)

Stream sediment sample locations were traced from a 1983 paper map. The topographic match between the current map and the 1983 map is crude, so sample locations are only approximate.

Tan 1
386619

Tan 2
386620

Tan 3
386621

Tan 4
386622

Claim locations based on a GPS reading at the common LCP.
Instrument: Trimble ScoutMaster.
Method: Trimble "Acculock" alogrithm, 300 measurements.

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kilometers

Electrum Resource Corp. Tan Claims

Claims and Local Geology

with

Mineralized Zones and Prior Stream Sediment Samples

Drawn by: PAR	Project: 40	
Date: 27 March 2002	Report: 40-1	

New Caledonian Geological Consulting

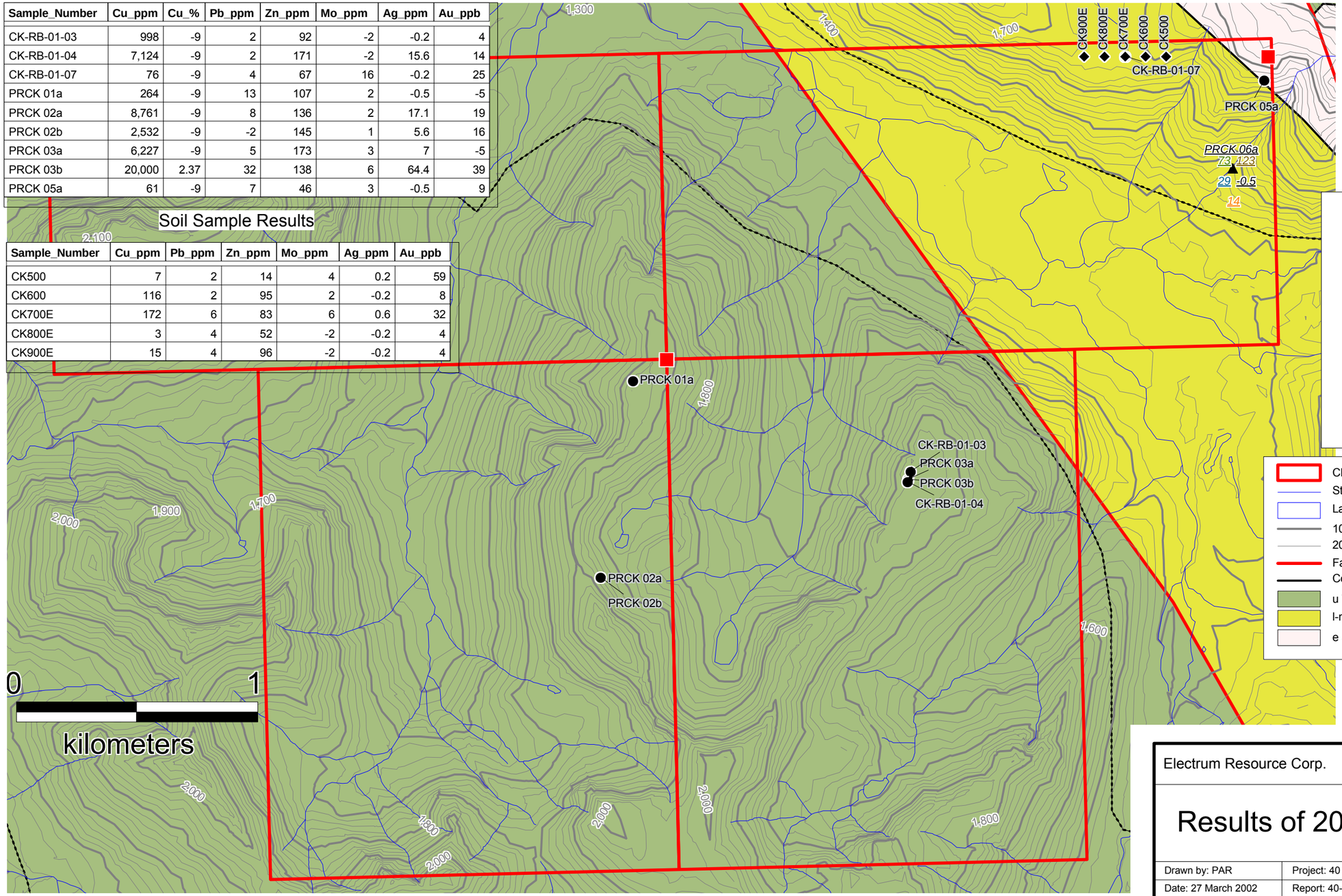
Figure 2

Rock Sample Results

Sample_Number	Cu_ppm	Cu_%	Pb_ppm	Zn_ppm	Mo_ppm	Ag_ppm	Au_ppb
CK-RB-01-03	998	-9	2	92	-2	-0.2	4
CK-RB-01-04	7,124	-9	2	171	-2	15.6	14
CK-RB-01-07	76	-9	4	67	16	-0.2	25
PRCK 01a	264	-9	13	107	2	-0.5	-5
PRCK 02a	8,761	-9	8	136	2	17.1	19
PRCK 02b	2,532	-9	-2	145	1	5.6	16
PRCK 03a	6,227	-9	5	173	3	7	-5
PRCK 03b	20,000	2.37	32	138	6	64.4	39
PRCK 05a	61	-9	7	46	3	-0.5	9

Soil Sample Results

Sample_Number	Cu_ppm	Pb_ppm	Zn_ppm	Mo_ppm	Ag_ppm	Au_ppb
CK500	7	2	14	4	0.2	59
CK600	116	2	95	2	-0.2	8
CK700E	172	6	83	6	0.6	32
CK800E	3	4	52	-2	-0.2	4
CK900E	15	4	96	-2	-0.2	4



Sample Symbols

Rock Sample
● Sample Number

Soil Sample
◆ Sample Number

Stream Sediment Sample
Sample Number
Cu ppm ▲ *Zn ppm*
Pb ppm *Ag ppm*
Au ppb

- CLAIMS
- Streams
- Lakes
- 100 metre contours
- 20 metre contours
- Faults
- Contacts
- u Tr Stuhini Grp, undifferentiated
- l-m Jurassic Hazelton Grp
- e Jurassic Intrusions

Electrum Resource Corp. — Tan Claims

Results of 2001 Sampling

Drawn by: PAR	Project: 40	
Date: 27 March 2002	Report: 40-1	

New Caledonian Geological Consulting

Figure 3

IV. Results of 2001 Work Program

The one-day field program of 2001 focused on visiting mineral occurrences and alteration zones to confirm their characteristics as described in earlier reports. Descriptions of the rock chip samples collected in 2001 follow. The descriptions encompass the geological observations made during the field program. Appendix 2 contains complete analytical results for all of the rock chip, stream sediment and soil samples collected in 2001, and descriptions of the analytical procedures. The sample locations, and some analytical results, appear on Figure 3.

The existence of widespread copper occurrences, with slightly elevated zinc values, is confirmed. The known copper occurrences are discrete, fracture-controlled entities that would not be individually exploitable and could not be combined for bulk mining. Nevertheless, there is widespread copper, as well as the as-yet poorly-studied zone of pyritization and sericitization near the northeast corner of the property, in the vicinity of sites PRCK 04 (see page 14) and PRCK 05 (see page 14). These offer the speculative possibility that an as-yet undiscovered porphyry-style copper deposit exists in the area.

Two soil samples collected along the northern edge of the Tan 4 claim contained 116 ppm and 172 ppm copper. These moderately high values suggest that the zone of sericite-pyrite alteration near the northeast corner of the property warrants further prospecting.

Sample Number: PRCK 01a **UTM Easting:** 599796

Site Name: PRCK 01 **UTM Northing:** 6387137

Field Notes: Outcrop on upper edge of steep west facing slope. Massive feldspar porphyry andesite. Piece of float that cannot have fallen more than 5 meters. Open fracture in boulder is lined with vuggy quartz & calcite. Trace malachite visible within quartz.

Sample Description: grab sample from boulder selected for malachite content

Cu ppm	Au ppb	Ag ppm	Zn ppm	Pb ppm	Mo ppm
264	-5	-0.5	107	13	2

Sample Number: PRCK 02a **UTM Easting:** 599638

Site Name: PRCK 02 **UTM Northing:** 6386172

Field Notes: Have traced malachite-bearing talus up a steep shallow gully to this point. Country rock is andesite, variably feldspar phyric. Malachite is concentrated in a few pieces that show evidence of chloritic brittle shear. (see PRCK 02a)

At the base of a cliff at the top of the gulley there is a copper-enriched fracture zone. Visible malachite is confined to a pocket about 10 cms wide by 20 cms along the trend of the fracture zone. The fracture zone is about a meter wide and trends roughly up the fall line.

Helicopter schedule limited time for sampling and description.

Sample Description: collection of pieces of mineralized float from talus, collected while climbing talus slope

Cu ppm	Au ppb	Ag ppm	Zn ppm	Pb ppm	Mo ppm
8761	19	17.1	136	8	2

Sample Number: PRCK 02b **UTM Easting:** 599638

Site Name: PRCK 02 **UTM Northing:** 6386172

Field Notes: Same as for PRCK 02a

Sample Description: grab of chips from brittle fracture zone, selected for visible malachite

Cu ppm	Au ppb	Ag ppm	Zn ppm	Pb ppm	Mo ppm
2532	16	5.6	145	-2	1

Sample Number: PRCK 03a **UTM Easting:** 601143

Site Name: PRCK 03 **UTM Northing:** 6386653

Field Notes: Two old trenches located on the upper edge of the steep valley slope, eastwards across a valley from PRCK 02.

From the GPS location, one trench trends 166° for ~ 21 metres. The other trends 242° for ~ 10 metres.

The mineralization takes the form of seams and fracture fillings and sub-centimetric quartz veinlets containing sub-centimetric blebs of bornite with minor disseminated chalcopyrite.

A sub-horizontal attitude is common for mineralized fractures and veinlets, but the structural control on the mineralization is not understood.

The host volcanics are variably feldpsar phyric andesites. They are chloritized and may be bleached due to sericite alteration within a few centimetres of the aquartz veinlets.

The thicker quartz veinlets are vuggy with terminated quartz crystals growing into the vugs. Some vugs are lined or filled with bornite ± goethite after some sulphide.

One boulder in the bottom of the 166° trench contains what looks like a vein ± 10 centimetres wide of finely crystalline pink potassium feldspar. The vein is fractured and laced with veinlets of quartz ± bornite ± chalcopyrite ± malachite. Copper minerals make up about 5% of the boulder. The vein wall for at least 15 centimetres into the rock contains incipient potassium feldspar alteration ± chlorite ± sericite. Malachite is disseminated in the wall rock within the boulder, which before being broken for sampling was about 30 centimetres across. PRCK 03b is collected from this boulder.

Sample Description: series of chips collected along the full length of the 242° trench, spaced at 40 centimetre intervals to minimize bias and selectivity in sample.

Cu ppm	Au ppb	Ag ppm	Zn ppm	Pb ppm	Mo ppm
6227	-5	7	173	5	3

Sample Number: PRCK 03b **UTM Easting:** 601143

Site Name: PRCK 03 **UTM Northing:** 6386653

Field Notes: Same as for PRCK 03a

Sample Description: selected grab sample of well mineralized material from boulder described in Field Notes.

Cu %	Au ppb	Ag ppm	Zn ppm	Pb ppm	Mo ppm
2.37%	39	64.4	138	32	6

Sample Number: PRCK 04a **UTM Easting:** 602910

Site Name: PRCK 04 **UTM Northing:** 6388710

Field Notes: A few meters south of the LCP for the TAN 5[2] claim. The country rock here is a medium crystalline, weakly magnetic syenite. On the slope below (south) of the LCP, the syenite is sericitized and pyritized. Mafic minerals have been destroyed by alteration.

~ 1% to 3% pyrite, very finely disseminated. Weathered surfaces are coated with brown-orange-yellow Fe oxides.

Sample Description: random grab of chips of pyritized rock within a 5 metre radius.

Cu ppm	Au ppb	Ag ppm	Zn ppm	Pb ppm	Mo ppm

(Sample cached in field for later pick-up and never retrieved. Not analyzed)

Sample Number: PRCK 05a **UTM Easting:** 602887

Site Name: PRCK 05 **UTM Northing:** 6388607

Field Notes: Part way down the slope south of the TAN 5 LCP. In the zone of rock so sericitized and pyritized that the protolith is unclear, though it was probably the same syenite as at PRCK 04.

Surfaces are coated with brown goethite and yellow jarosite.

Before oxidation disseminated pyrite made up about 3% of the rock, but in many instances it is now completely oxidized.

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[2] The Tan 5 claim was not recorded. The reference to the LCP is used as it may help others to locate the sample site in the field.

Sample Description: grab sample of chips randomly collected within 5 metre radius of nominal site.

Cu ppm	Au ppb	Ag ppm	Zn ppm	Pb ppm	Mo ppm
61	9	-0.5	46	7	3

Sample Number: PRCK 06a **UTM Easting:** 602726

Site Name: PRCK 06 **UTM Northing:** 6388245

Field Notes: Have followed a creek down through altered rocks to reach a spot where the slope is gentle enough to collect a conventional stream sediment sample.

At the sample site there is no water flow at present but recent deposits of sandy sediments are available for sampling.

Channel is ~ 3 metres wide. Boulders up to 1 metre of Takla volcanics and syenite. Slope is ~ 12°.

The sandy sediment is damp.

Sample Description: conventional stream sediment sample.

Cu ppm	Au ppb	Ag ppm	Zn ppm	Pb ppm	Mo ppm
73	14	-0.5	123	29	11

Sample Number: CK-RB-01-03 **UTM Easting:** 601156

Site Name: CK-RB-01-03 **UTM Northing:** 6386691

Field Notes: Cache of core in boxes. Core is feldspar porphyry andesite, mostly completely unaltered and unmineralized but a few pieces collected show weak epidote alteration and a few specks of chalcopyrite.

Sample Description: samples from core boxes

Cu	Au	Ag	Zn ppm	Pb ppm	Mo ppm
998	4	-0.2	92	2	-2

Sample Number: **CK-RB-01-04** **UTM Easting:** **601141**

Site Name: CK-RB-01-04 **UTM Northing:** 6386640

Field Notes: Takla andesite volcanics with fractures both steep and shallow dipping some with malachite, and a few with quartz veining (<10cm), malachite and chalcopyrite. Fractures 140deg/80degN, 165deg/vertical, 092deg/vert, 060deg/25degE. One shear at 136deg/30degN. Mineralization does not seem to be much beyond the trench area, good outcrop in area.

Sample Description: grab sample from trench at cliff edge

Cu	Au	Ag	Zn ppm	Pb ppm	Mo ppm
7124	14	15.6	171	2	-2

Sample Number: **CK-RB-01-07** **UTM Easting:** **602206**

Site Name: CK-RB-01-07 **UTM Northing:** 6388725

Field Notes: located 700mE of post for Tan 5 at 6388725, 602906. Small o/c at same location as soil CK700E. Altered syenite, silicified, 5% diss py., fractures with HE and LI.

Sample Description: grab sample

Cu	Au	Ag	Zn ppm	Pb ppm	Mo ppm
76	25	-0.2	67	4	16

V. Recommendations

Much of the prior work on what is now the Tan property has not yet been compiled into a single data base. This should be done.

A better understanding of the possibility for a porphyry deposit in this area would best be gained through geological mapping of the property and its vicinity. Emphasis should be placed on the distribution and zoning of alteration and mineralization. Structures should be looked at in terms of how they may have affected the distribution of alteration and mineralization.

VI. Bibliography

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VII. Statement of Qualifications

I, Peter Arthur Ronning, of 1450 Davidson Road, Langdale, B.C., hereby certify that:

1. I am a consulting geological engineer, doing business under the registered name New Caledonian Geological Consulting. My business address is 1450 Davidson Road, Langdale, B.C., V0N 1V6.
2. I am a member in good standing of the Association of Professional Engineers and Geoscientists of the Province of British Columbia.
3. I am a graduate of the University of British Columbia in geological engineering, with the degree of B.A.Sc. granted in 1973.
4. I hold the degree of M.Sc. (applied) in geology from Queen's University in Kingston, Ontario, granted in 1983.
5. I have worked as a geologist and latterly as a geological engineer in the field of mineral exploration since 1973.
6. I am the author of the report entitled " Exploration Work on the Tan Claims, 2001" and dated 2 April 2002.
7. I participated in the work described in this report.
8. I hold no beneficial interest in the mineral claims which are the subject of this report, nor in any corporation or other entity whose value could reasonably be expected to be affected by the conclusions expressed herein.
9. I authorize Electrum Resource Corporation to use this report, but only in its entire and unabridged form, for any lawful purpose.

"P. Ronning"

Peter A. Ronning, P.Eng.

Appendix 1: Statement of Costs

Tan Claims 2001 Statement of Exploration Costs			
Item	**Quantity**	**Rate**	**Cost**
Professional Fees, Field Work			
P. A. Ronning, P.Eng.	1.0 day(s)	$500.00 /day	$500.00
R. F. Brown, P.Eng.	1.0 day(s)	$400.00 /day	$400.00
Room and board in Pil field camp	2.0 man day(s)	$60.00 /man day	$120.00
Travel Costs, apportioned by estimation			
P.A. Ronning			$100.00
R.F. Brown			$100.00
Canadian Helicopters; charter	2.5 hour(s)	$880.00 /hour	$2,200.00
Expendable field supplies, estimated			$100.00
Bondar Clegg & Company, analyses			
(costs determined from catalogue)			
rock sample preparation (code PCSP)	6	$5.50 each	$33.00
stream sed sample preparation (codes PSIR & PDRY)	1	$3.35 each	$3.35
gold analyses (code FA35) plus multi-element ICP	7	$18.60 each	$130.20
copper by multi-acid digestion & AA	1	$11.40 each	$11.40
Assayers Canada, analyses			
(costs determined from catalogue)			
rock sample preparation	3	$5.25 each	$15.75
soil sample preparation	5	$1.80 each	$9.00
gold analyses plus multi-element ICP	8	$16.50 each	$132.00
Drafting (P. A. Ronning, P.Eng.)			
prepare topographic base map	0.5 man day(s)	$500.00 /day	$250.00
trace 1983 geochem data onto new topo base	0.5 man day(s)	$500.00 /day	$250.00
prepare maps for report	1.5 man day(s)	$500.00 /day	$750.00
Report Preparation, P.A. Ronning, P.Eng.	1.5 man day(s)	$500.00 /day	$750.00
Total non-tax Cost			**$5,854.70**
GST			**$409.83**
Total Cost			**$6,264.53**

Appendix 2: Analytical Results and Analytical Procedures

BONDAR CLEGG

Geochemical Lab Report

REPORT: V01-01527.0 (COMPLETE)

REFERENCE:

CLIENT: FINLAY MINERALS LTD

PROJECT: NONE GIVEN

SUBMITTED BY: P. RONNING

DATE RECEIVED: 11-AUG-01 DATE PRINTED: 21-AUG-01

DATE APPROVED		ELEMENT	NUMBER OF ANALYSES	LOWER DETECTION	EXTRACTION	METHOD
010816	1 Au30	Au - FA30	22	5 PPB	Fire Assay of 30g	30g Fire Assay - AA
010816	2 Ag	Ag - IC30	22	0.5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	3 Cu	Cu - IC30	22	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	4 CuDL	Cu, semiquant - GA50	1	0.01 PCT	HF-HNO3-HCLO4-HCL	ATOMIC ABSORPTION
010816	5 Pb	Pb - IC30	22	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	6 Zn	Zn - IC30	22	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	7 Mo	Mo - IC30	22	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	8 Ni	Ni - IC30	22	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	9 Co	Co - IC30	22	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	10 Cd	Cd - IC30	22	1.0 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	11 Bi	Bi - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	12 As	As - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	13 Sb	Sb - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	14 Fe Tot	Fe - IC30	22	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	15 Mn	Mn - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	16 Te	Te - IC30	22	25 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	17 Ba	Ba - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	18 Cr	Cr - IC30	22	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	19 V	V - IC30	22	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	20 Sn	Sn - IC30	22	20 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	21 W	W - IC30	22	20 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	22 Li	Li - IC30	22	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	23 Ga	Ga - IC30	22	10 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	24 La	La - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	25 Sc	Sc - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	26 Ta	Ta - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	27 Ti	Ti - IC30	22	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	28 Al	Al - IC30	22	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	29 Mg	Mg - IC30	22	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	30 Ca	Ca - IC30	22	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	31 Na	Na - IC30	22	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	32 K	K - IC30	22	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	33 Nb	Nb - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	34 Sr	Sr - IC30	22	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	35 Y	Y - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	36 Zr	Zr - IC30	22	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA

DATE APPROVED		ELEMENT	NUMBER OF ANALYSES	LOWER DETECTION	EXTRACTION	METHOD
010816	37 S	S - IC30	22	0.002 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010816	38 WTTDT	Total Post Anal. Wt.	22	gms		

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
R ROCK	22	2 -150	22	CRUSH/SPLIT & PULV.	22
				OVERWEIGHT/KG	12

REMARKS: Added PREP WTTO colum per Andy.Charge $1.00 per sample.
Due to digestion limitations based upon sample mineralization, IC30 results for Al, Ba and Cr may vary.

REPORT COPIES TO: MR. JOHN BARAKSA
MR. PETER RONNING

INVOICE TO: MR. JOHN BARAKSA

BONDAR CLEGG

Geochemical Lab Report

CLIENT: FINLAY MINERALS LTD
REPORT: V01-01527.0 (COMPLETE)

PROJECT: NONE GIVEN
DATE RECEIVED: 11-AUG-01 DATE PRINTED: 21-AUG-01 PAGE 1A(1/ 6)

SAMPLE NUMBER	ELEMENT UNITS	Au30 PPB	Ag PPM	Cu PPM	CuOL PCT	Pb PPM	Zn PPM	Mo PPM	Ni PPM	Co PPM	Cd PPM	Bi PPM	As PPM	Sb PPM	Fe Tot PCT	Mn PPM	Te PPM	Ba PPM	Cr PPM	V PPM	Sn PPM	W PPM	Li PPM	Ga PPM	La PPM	Sc PPM	Ta PPM	Ti PCT	Al PCT	Mg PCT	Ca PCT	Na PCT	K PCT	Nb PPM	Sr PPM	Y PPM	Zr PPM
PRCK 01A		<5	<0.5	264		13	107	2	14	27	<1.0	<5	13	<5	6.26	1306	<25	295	34	234	<20	<20	30	<10	12	17	<5	0.64	9.52	1.48	6.31	3.93	0.91	22	265	18	84
PRCK 02A		19	17.1	8761		8	136	2	28	19	<1.0	<5	8	<5	4.25	1386	<25	148	54	185	<20	<20	23	<10	11	11	<5	0.52	8.00	1.56	6.58	1.10	1.31	14	130	17	71
PRCK 02B		16	5.6	2532		<2	145	1	21	28	<1.0	<5	13	<5	5.89	1337	<25	256	56	228	<20	<20	24	<10	10	15	<5	0.57	9.83	1.78	6.60	1.71	1.43	17	99	16	75
PRCK 03A		<5	7.0	6227		5	173	3	2	23	<1.0	<5	9	<5	5.71	1026	<25	202	17	110	<20	<20	12	12	48	14	<5	1.01	9.11	1.16	1.98	2.27	1.43	33	130	54	509
PRCK 03B		39	64.4	>20000	2.37	32	138	6	2	15	1.5	<5	7	<5	2.88	410	<25	464	61	77	<20	<20	16	11	36	10	<5	0.76	6.79	0.46	0.92	1.57	1.36	16	72	36	308
PRCK 05A		9	<0.5	61		7	46	3	<1	10	<1.0	<5	16	<5	4.80	393	<25	1976	19	110	<20	<20	5	12	15	15	<5	0.52	9.68	0.77	0.17	2.34	3.40	13	137	17	169

This page has been edited to remove samples from other projects.

CLIENT: FINLAY MINERALS LTD
PROJECT: NONE GIVEN
REPORT: VD1-01527.0 (COMPLETE)
DATE RECEIVED: 11-AUG-01 DATE PRINTED: 21-AUG-01 PAGE 1B(2/ 6)

SAMPLE NUMBER	ELEMENT UNITS	S PCT	WTTOT gms
PRCK 01A		0.043	1620.0
PRCK 02A		0.162	1420.0
PRCK 02B		0.059	1280.0
PRCK 03A		0.058	2480.0
PRCK 03B		0.186	1190.0
PRCK 05A		1.545	2140.0

This page has been edited to remove samples from other projects.

BONDAR CLEGG

Geochemical Lab Report

CLIENT: FINLAY MINERALS LTD
PROJECT: NONE GIVEN
REPORT: V01-01527.0 (COMPLETE)
DATE RECEIVED: 11-AUG-01 DATE PRINTED: 21-AUG-01 PAGE 2A(3/ 6)

STANDARD NAME	ELEMENT UNITS	Au30 PPB	Ag PPM	Cu PPM	CUOL PCT	Pb PPM	Zn PPM	Mo PPM	Ni PPM	Co PPM	Cd PPM	Bi PPM	As PPM	Sb PPM	Fe Tot PCT	Mn PPM	Ti PPM	Ba PPM	Cr PPM	V PPM	Sn PPM	W PPM	Li PPM	Ga PPM	La PPM	Sc PPM	Ta PPM	Ti PCT	Al PCT	Mg PCT	Ca PCT	Na PCT	K PCT	Nb PPM	Sr PPM	Y PPM	Zr PPM
OXB Oxide		184	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Analyses		1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mean Value		184	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Standard Deviation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accepted Value		186	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ANALYTICAL BLANK		<5	<0.5	3	-	<2	<2	<1	<1	<1	<1.0	<5	<5	<5	<0.01	<5	<25	<5	<2	<2	<20	<20	<2	<10	<5	<5	<5	<.01	<0.01	<.01	<.01	<.01	<.01	<5	<1	<5	<5
Number of Analyses		1	1	1	-	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mean Value		3	0.3	3	-	1	1	<1	<1	<1	0.5	3	3	3	<0.01	3	13	3	1	1	10	10	1	5	3	3	3	<.01	<0.01	<.01	<.01	<.01	<.01	3	<1	3	3
Standard Deviation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accepted Value		5	0.2	1	<.01	2	1	1	1	1	0.5	2	5	5	0.05	1	<1	<1	1	1	<1	<1	<1	<1	<1	<1	<1	<.01	-	<.01	<.01	-	<.01	<1	<1	<1	<1
GS91-1		-	0.7	102	-	4	95	1	43	24	<1.0	<5	11	<5	5.29	879	<25	680	79	170	<20	<20	26	<10	12	17	<5	0.46	7.62	1.93	2.00	1.49	1.04	16	241	14	53
Number of Analyses		-	1	1	-	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mean Value		-	0.7	102	-	4	95	1	43	24	0.5	3	11	3	5.29	879	13	680	79	170	10	10	26	5	12	17	5	0.46	7.62	1.93	2.00	1.49	1.04	16	241	14	53
Standard Deviation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accepted Value		-	0.7	99	-	11	88	2	40	18	0.1	1	8	1	4.95	850	-	800	108	175	4	2	32	4	10	18	1	0.51	8.30	1.90	1.85	1.82	1.00	17	265	13	60
MP-1A		-	-	-	1.40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Analyses		-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mean Value		-	-	-	1.40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Standard Deviation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accepted Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.02	-	-	-	-	-	-	-

CLIENT: FINLAY MINERALS LTD PROJECT: NONE GIVEN

REPORT: V01-01527.0 (COMPLETE) DATE RECEIVED: 11-AUG-01 DATE PRINTED: 21-AUG-01 PAGE 2B(4/ 6)

STANDARD NAME	ELEMENT UNITS	S PCT	WTTOT gms
OXS Oxide		-	-
Number of Analyses		-	-
Mean Value		-	-
Standard Deviation		-	-
Accepted Value		-	-
ANALYTICAL BLANK		<.002	-
Number of Analyses		1	-
Mean Value		0.001	-
Standard Deviation		-	-
Accepted Value		<.001	<0.01
GS91-1		0.036	-
Number of Analyses		1	-
Mean Value		0.036	-
Standard Deviation		-	-
Accepted Value		0.050	-
MP-1A		-	-
Number of Analyses		-	-
Mean Value		-	-
Standard Deviation		-	-
Accepted Value		-	-

BONDAR CLEGG

Geochemical Lab Report

CLIENT: FINLAY MINERALS LTD
PROJECT: NONE GIVEN
REPORT: VD1-01527.0 (COMPLETE)
DATE RECEIVED: 11-AUG-01 DATE PRINTED: 21-AUG-01 PAGE 3A(5/ 6)

SAMPLE NUMBER	ELEMENT UNITS	Au3D PPB	Ag PPM	Cu PPM	CuOL PCT	Pb PPM	Zn PPM	Mo PPM	Ni PPM	Co PPM	Cd PPM	Bi PPM	As PPM	Sb PPM	Fe Tot PCT	Mn PPM	Te PPM	Ba PPM	Cr PPM	V PPM	Sn PPM	W PPM	Li PPM	Ga PPM	La PPM	Sc PPM	Ta PPM	Ti PCT	Al PCT	Mg PCT	Ca PCT	Na PCT	K PCT	Nb PPM	Sr PPM	Y PPM	Zr PPM
PROK 038		39	64.4	>20000	2.37	32	138	6	2	15	1.5	<5	7	<5	2.88	410	<25	464	61	77	<20	<20	16	11	36	10	<5	0.76	6.79	0.46	0.92	1.57	1.36	16	72	36	308
Duplicate					2.35																																

This page has been edited to remove samples from other projects.

CLIENT: FINLAY MINERALS LTD
PROJECT: NONE GIVEN
REPORT: V01-01527.0 (COMPLETE)
DATE RECEIVED: 11-AUG-01 DATE PRINTED: 21-AUG-01 PAGE 38(6/ 6)

SAMPLE NUMBER	ELEMENT UNITS	S PCT	WTTOT gms
PRCK 038		0.186	1190.0
Duplicate			
PRPN 02A		0.322	1730.0
Duplicate		0.321	
PRPN 07A		2.281	830.00
Duplicate			

BONDAR CLEGG

Geochemical Lab Report

FINLAY MINERALS LTD
MR. PETER RONNING
RR6, 1450 DAVIDSON RD.
GIBSONS BC
V0V 1V6

BONDAR CLEGG

Geochemical Lab Report

REPORT: V01-01515.0 (COMPLETE)

REFERENCE:

CLIENT: FINLAY MINERALS LTD

SUBMITTED BY: P. RONNING

PROJECT: NONE GIVEN

DATE RECEIVED: 10-AUG-01 DATE PRINTED: 27-AUG-01

DATE APPROVED		ELEMENT	NUMBER OF ANALYSES	LOWER DETECTION	EXTRACTION	METHOD
010824	1 Au30	Au - FA30	1	5 PPB	Fire Assay of 30g	30g Fire Assay - AA
010824	2 Ag	Ag - IC30	1	0.5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	3 Cu	Cu - IC30	1	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	4 Pb	Pb - IC30	1	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	5 Zn	Zn - IC30	1	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	6 Mo	Mo - IC30	1	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	7 Ni	Ni - IC30	1	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	8 Co	Co - IC30	1	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	9 Cd	Cd - IC30	1	1.0 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	10 Bi	Bi - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	11 As	As - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	12 Sb	Sb - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	13 Fe Tot	Fe - IC30	1	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	14 Mn	Mn - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	15 Te	Te - IC30	1	25 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	16 Ba	Ba - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	17 Cr	Cr - IC30	1	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	18 V	V - IC30	1	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	19 Sn	Sn - IC30	1	20 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	20 W	W - IC30	1	20 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	21 Li	Li - IC30	1	2 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	22 Ga	Ga - IC30	1	10 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	23 La	La - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	24 Sc	Sc - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	25 Ta	Ta - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	26 Ti	Ti - IC30	1	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	27 Al	Al - IC30	1	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	28 Mg	Mg - IC30	1	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	29 Ca	Ca - IC30	1	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	30 Na	Na - IC30	1	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	31 K	K - IC30	1	0.01 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	32 Nb	Nb - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	33 Sr	Sr - IC30	1	1 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	34 Y	Y - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	35 Zr	Zr - IC30	1	5 PPM	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA
010824	36 S	S - IC30	1	0.002 PCT	HF-HNO3-HCLO4-HCL	INDUC. COUP. PLASMA

SAMPLE TYPES	NUMBER	SIZE FRACTIONS	NUMBER	SAMPLE PREPARATIONS	NUMBER
T STREAM SED, SILT	1	1 -80	1	DRYING	1
				DRY, SIEVE -80	1

REMARKS: Due to digestion limitations based upon sample mineralization, IC30 results for Al, Ba and Cr may vary.

REPORT COPIES TO: MR. JOHN BARAKSA
MR. PETER RONNING

INVOICE TO: MR. JOHN BARAKSA

BONDAR CLEGG

Geochemical Lab Report

CLIENT: FINLAY MINERALS LTD

PROJECT: NONE GIVEN

REPORT: V01-01515.0 (COMPLETE)

DATE RECEIVED: 10-AUG-01 DATE PRINTED: 27-AUG-01 PAGE 1 OF 2

SAMPLE NUMBER	ELEMENT UNITS	Au30 PPB	Ag PPM	Cu PPM	Pb PPM	Zn PPM	Mo PPM	Ni PPM	Co PPM	Cd PPM	Bi PPM	As PPM	Sb PPM	Fe Tot PCT	Mn PPM	Te PPM	Ba PPM	Cr PPM	V PPM	Sn PPM	W PPM	Li PPM	Ga PPM	La PPM	Sc PPM	Ta PPM	Ti PCT	Al PCT	Mg PCT	Ca PCT	Na PCT	K PCT	Nb PPM	Sr PPM	Y PPM	Zr PPM	S PCT
PROK 06A		14	<.5	73	29	123	11	6	30	<1.0	<5	15	<5	8.63	2736	<25	>2000	<2	147	<20	<20	16	15	39	19	<5	0.59	9.68	0.90	0.35	1.17	4.09	19	188	34	156	0.564

BONDAR CLEGG

Geochemical Lab Report

CLIENT: FINLAY MINERALS LTD
PROJECT: NONE GIVEN
REPORT: V01-01515.0 (COMPLETE)
DATE RECEIVED: 10-AUG-01 DATE PRINTED: 27-AUG-01 PAGE 2 OF 2

STANDARD NAME	ELEMENT UNITS	Au30 PPB	Ag PPM	Cu PPM	Pb PPM	Zn PPM	Mo PPM	Ni PPM	Co PPM	Cd PPM	Bi PPM	As PPM	Sb PPM	Fe Tot PCT	Mn PPM	Te PPM	Ba PPM	Cr PPM	V PPM	Sn PPM	W PPM	Li PPM	Ga PPM	La PPM	Sc PPM	Ta PPM	Ti PCT	Al PCT	Mg PCT	Ca PCT	Na PCT	K PCT	Nb PPM	Sr PPM	Y PPM	Zr PPM	S PCT
OX9 Oxide		497	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of Analyses		1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mean Value		497	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Standard Deviation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accepted Value		465	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ANALYTICAL BLANK		<5	<.5	<1	<2	<2	<1	<1	<1	<1.0	<5	<5	<5	<0.01	<5	<25	<5	2	<2	<20	<20	<2	<10	<5	<5	<5	<.01	<.01	<.01	<.01	<.01	<.01	<5	<1	<5	<5	<.002
Number of Analyses		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mean Value		3	0.3	<1	1	1	<1	<1	<1	0.5	3	3	3	<0.01	5	13	3	2	1	10	10	1	5	3	3	3	<.01	<.01	<.01	<.01	<.01	<.01	3	<1	3	3	0.001
Standard Deviation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accepted Value		5	0.2	1	2	1	1	1	1	0.5	2	5	5	0.05	1	<1	<1	1	1	<1	<1	<1	<1	<1	<1	<1	<1	<.01	-	<.01	<.01	-	<.01	<1	<1	<1	<1	<.001
CANMET LKSD-2		-	<.5	36	39	237	<1	30	20	1.2	<5	11	<5	4.64	2129	<25	807	29	73	<20	<20	23	<10	64	12	<5	0.35	6.94	1.01	1.64	1.35	2.19	11	234	37	130	0.167
Number of Analyses		-	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mean Value		-	0.3	36	39	237	<1	30	20	1.2	3	11	3	4.64	2129	13	807	29	73	10	10	23	5	64	12	3	0.35	6.94	1.01	1.64	1.35	2.19	11	234	37	130	0.167
Standard Deviation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accepted Value		-	0.8	37	44	209	2	26	17	0.8	-	9	1	4.30	2020	-	780	57	77	5	-	20	-	68	13	<1	0.40	6.50	1.01	1.57	1.43	2.19	16	220	44	128	0.140

Rock Chip and Soil Sample Results from Assayers Canada Ltd.

Rock Chip Samples

Certificate Number	Sample Number	Au ppb	Hg ppb	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	K %	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Sc ppm	Sn ppm	Sr ppm	Ti %	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
1V0353RJ	CK-RB-0	4	10	<0.2	2.18	<5	30	<0.5	<5	3.16	2	18	106	998	4.35	0.1	1.56	725	<2	0.06	31	1790	2	<5	6	<10	168	0.25	157	<10	8	92	19
1V0353RJ	CK-RB-0	14	5	15.6	2.33	<5	70	1	<5	1.55	1	10	56	7124	5.18	0.32	1.19	1010	<2	0.06	5	5500	2	<5	5	<10	20	0.02	61	10	22	171	18
1V0353RJ	CK-RB-0	25	5	<0.2	0.9	25	180	<0.5	5	0.11	<1	4	62	76	3.91	0.3	0.47	465	16	0.03	4	900	4	<5	2	<10	2	0.01	33	<10	5	67	20

Soil Samples

Certificate Number	Sample Number	Au ppb	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	K %	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	Sb ppm	Sc ppm	Sn ppm	Sr ppm	Ti %	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
1V0353SJ	CK500	59	0.2	0.38	15	210	<0.5	<5	<0.01	<1	2	1	7	2.06	0.19	0.04	215	4	0.01	1	360	2	<5	1	<10	2	<0.01	15	<10	1	14	2
1V0353SJ	CK600	8	<0.2	2.18	10	380	0.5	<5	0.16	<1	11	37	116	4.58	0.09	0.82	930	2	0.01	36	890	2	<5	3	<10	10	0.02	74	<10	6	95	6
1V0353SJ	CK700E	32	0.6	2.36	20	180	0.5	5	0.03	<1	6	20	172	5.29	0.11	0.33	710	6	0.01	15	2130	6	<5	1	<10	<1	0.02	78	<10	5	83	7
1V0353SJ	CK800E	4	<0.2	0.89	<5	150	<0.5	<5	0.04	<1	1	7	3	1.04	0.12	0.04	435	<2	0.01	3	1000	4	<5	<1	<10	3	0.01	20	<10	2	52	3
1V0353SJ	CK900E	4	<0.2	1.72	10	160	<0.5	<5	0.08	<1	5	20	15	3.36	0.08	0.21	1345	<2	0.01	9	1820	4	<5	<1	<10	15	0.02	69	<10	3	96	3

These results were received in electronic form. The certificate numbers may be verified with Assayers Canada Ltd.

ASSAYERS CANADA

8282 Sherbrooke Stre
Vancouver, B
Canada V5X 4
Tel: 604 327-34
Fax: 604 327-34

Procedure Summary:

Barium Geochem

Parameter(s) Analyzed:

Barium concentration, ppm

Procedure:

- 0.2 grams of sample is mixed with NaCO3 and NaOH
- Fuse at 550°C for 10 minutes.
- Add 10 ml of de-ionized water, and allow to leach overnight.
- Filter. Discard filtrate
- Wash residue with 1:1 HCl, collecting the solution
- Read on ICP-AES.

ASSAYERS CANADA

8282 Sherbrooke Street,
Vancouver, B.C.
Canada V5X 4R6
Tel: 604 327-3436
Fax: 604 327-3423

Procedure Summary:

Gold (Au) Geochemical Analysis - 15 gram

Element(s) Analyzed:

Gold (Au)

Procedure:

15g subsamples are fluxed, a silver inquart added and mixed. The assays are fused in batches of 24 assays along with a natural standard and a blank. This batch of 26 assays is carried through the whole procedure as a set. After cupellation the precious metal beads are transferred into new glassware, dissolved with aqua regia solution, diluted to volume and mixed.

These resulting solutions are analyzed on an atomic absorption spectrometer using a suitable standard set. The natural standard fused along with this set must be within 2 standard deviations of its known or the whole set is re-assayed.

A minimum of 10% of all assays are rechecked, then reported in parts per billion (ppb). The detection limit is 1 ppb.

ASSAYERS CANADA

8282 Sherbrooke Str
Vancouver, B
Canada V5X 4
Tel: 604 327-3
Fax: 604 327-3

Procedure Summary:

30 Element Aqua Regia Leach ICP-AES Analysis

Elements Analyzed:

Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, Li, Mg, Mn, Mo, Na, Ni, P, Pb, Sb, Sn, Sr, Th, Ti, U, W, Zn

Procedure:

- Digest 0.500 grams of the sample for 2 hours at 95°C with an 1:3:4 HNO_3:HCl:H_2O mixture.
- After cooling, the sample is diluted to standard volume.
- Analyze by Perkin Elmer Optima 3000 Inductively Coupled Plasma spectrophotometers using standardized operating conditions.
- Detection limit and analytical range are element specific.

ASSAYERS CANADA

8282 Sherbrooke Street,
Vancouver, B.C.
Canada V5X 4R6
Tel: 604 327-3436
Fax: 604 327-3423

Procedure Summary:

Trace Level Mercury Geochemical Analysis

Elements Analyzed:

(Mercury) Hg

Procedure:

0.500 grams of the sample pulp is digested for 2 hours at 95°C with an 1:3:4 HNO_3:HCl:H_2O mixture. After cooling, the sample is diluted to standard volume.

The solutions are analysed using the cold vapour hydride method on a Varian atomic absorption spectrophotometer using a suitable solution standard set and standardized operating conditions.

A minimum of 10% of all analyses are rechecked, then reported in parts per billion (ppb). The detection limit is 5 ppb.