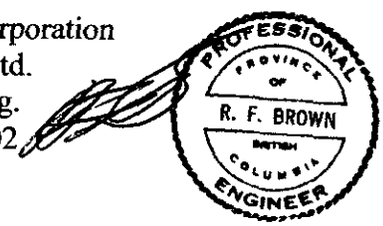
2002 Assessment Report on the Soil and Rock Geochemistry Sampling and Geological Mapping Program on the GOLD Project

Claims:

GOLD 1, Tenure #386615
GOLD 2, Tenure #386616

Mining District: Omineca
NTS Map Sheet: 094E/6E
Latitude: 57^0 19' N
Longitude: 127^0 02' E

Owner of Claims: Electrum Resources Corporation
Project Operator: Finlay Minerals Ltd.
Report by: Robert F. Brown, P. Eng.
Date of Report: November 10, 2002



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Summary:
R. Brown and J. Barakso spent two days reviewing the Gold property geology, and rock sampling. Lorne Warren spent one day completing two soil-sampling traverses, and Tom Bell spent one day rock sampling and prospecting. Several samples of quartz vein material were taken from the southern portion of Gold 1 mineral claim, both with modest copper, gold values. These samples are from the former trenches established by Lacana Mining Corp. in 1986. R. Brown and T. Bell discovered a new copper-zinc showing, found in float, in the course of geological mapping and prospecting.

Two east-west oriented, 500 meter long soil lines were established in the middle portion of the Gold 1 mineral claim, ~150 meters north of the trench rock samples, and straddle a 300-400 meter wide gossanous zone. These soil and talus samples were anomalous in gold, copper, molybdenum, and zinc. Costs involved in the Gold claims exploration amounted to $9,539.08 and will be used for assessment.

Introduction:
On July 30 and August 2, 2001 Robert Brown and John Barakso spent two days each geological mapping and rock sampling rock exposure on the Gold property in an attempt to re-evaluate the areas potential for copper-gold porphyry deposit targets. Lorne Warren spent one day completing two soil-sampling traverses, and Tom Bell spent one day rock sampling and prospecting. Canadian Helicopters Ltd., who had a Bell 206 helicopter at the Kemess Mine, 50km to the south, was contracted to provide access.

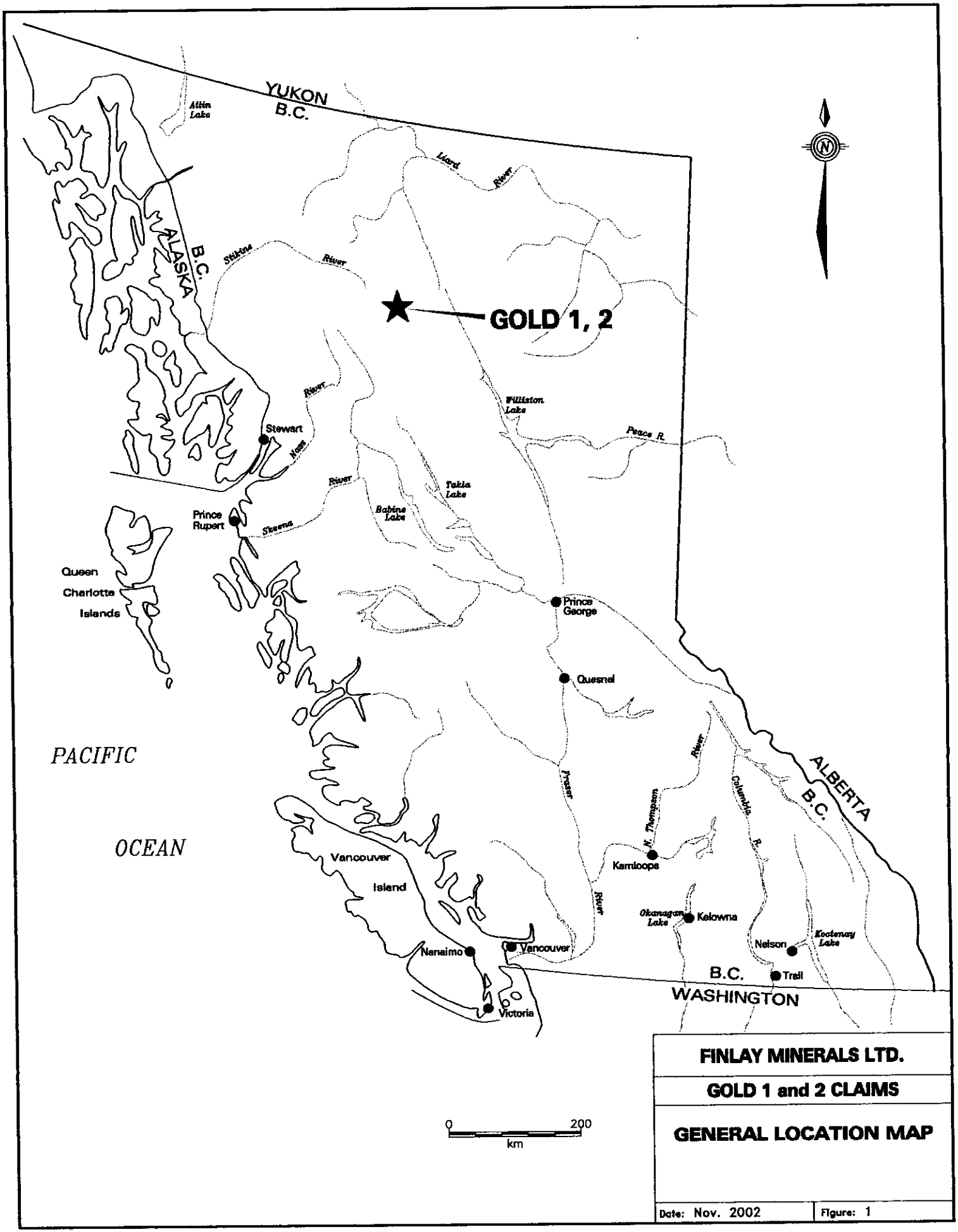
Location:
The Gold 1 & 2 claims straddle the headwater divide of the north flowing Saunders Creek, south of the Toodogoone River, in central north British Columbia (Figures #1, 2). The claims are in the Omineca Mining District, NTS map sheet 094E/6E, located at latitude 57^0 20'N and longitude 127^0 02'N. Access is only by helicopter, which at the time was based at the Kemess Mine.

Mineral Claims:
The Gold 1 & 2 mineral claims were located on May 17, 2001. The common legal claim post is located along a ridge top on the east side of the claims. The Gold 1 mineral claims claim (tenure #386615) is two units north by two units west in area, while the Gold 2 mineral claim (tenure #386616) is two units south by two units west in area. An unofficial G.P.S. reading taken at the legal claim post using NAD 83 is 618735 East, 6354439 North. This is the location for the common LCP on Figures # 2-7.

TABLE #1
List of Mineral Claims from the Gold Project

Tenure Number	Claim Name	Issue Date	Good Standing To	Units
386615	Gold 1	17-MAY-01	17-MAY-11	4
386616	Gold 2	17-MAY-01	17-MAY-11	4

Note: the "good standing to" date includes acceptance of the work described in this report.



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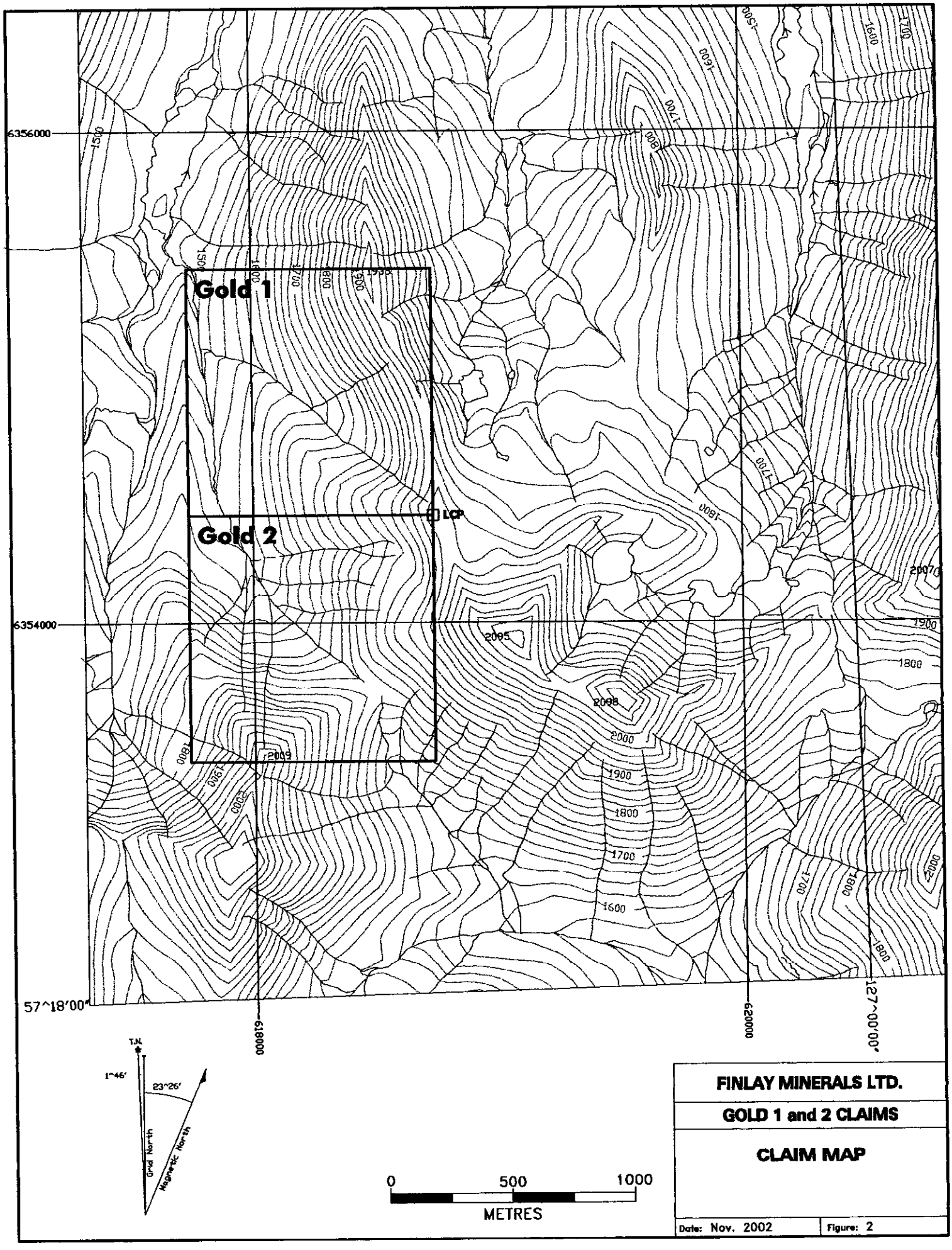
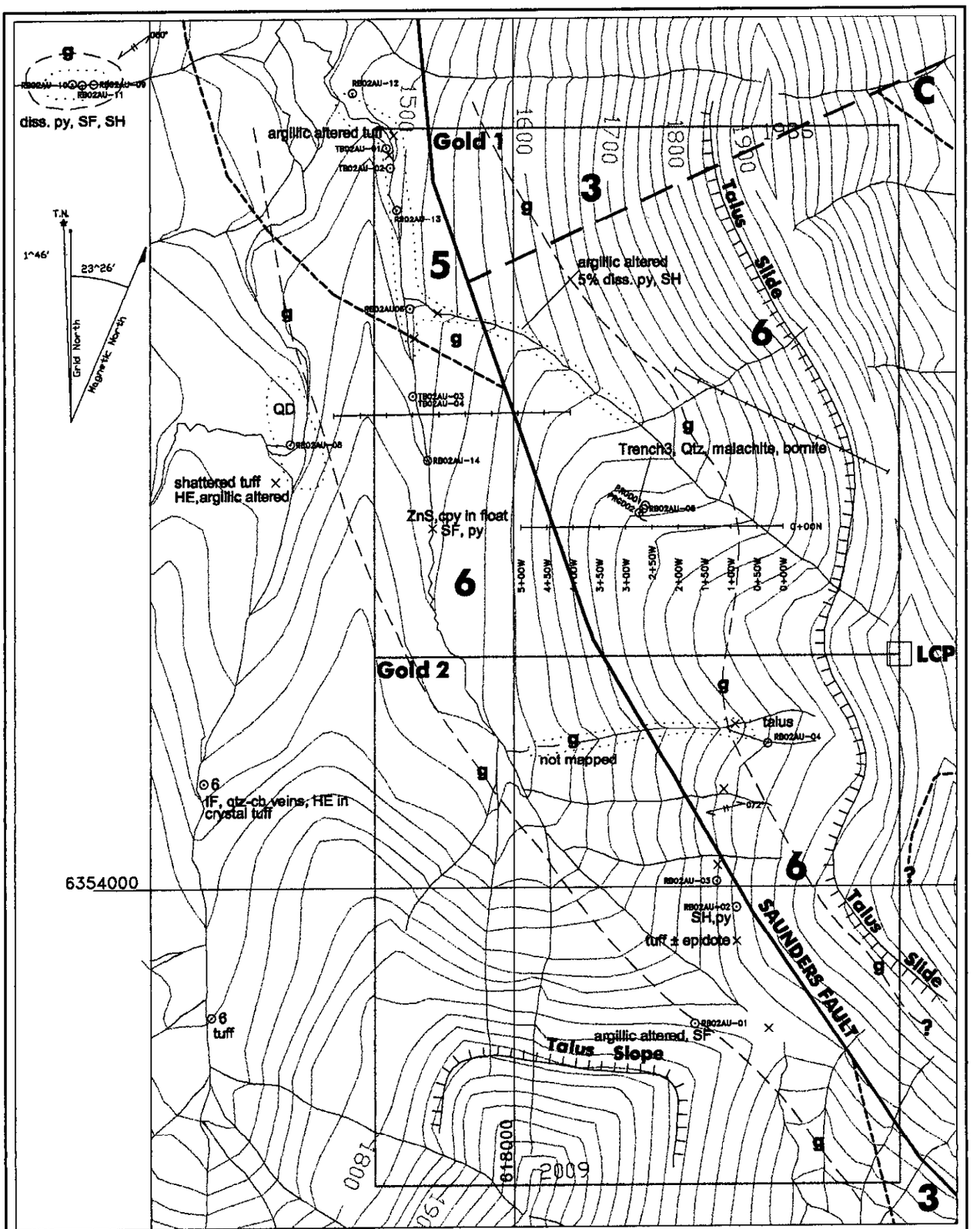
GOLD 1 and 2 CLAIMS

GENERAL LOCATION MAP

Date: Nov. 2002 | Figure: 1



FINLAY MINERALS LTD.	
GOLD 1 and 2 CLAIMS	
CLAIM MAP	
Date: Nov. 2002	Figure: 2



LEGEND

Upper Volcanic Cycle – Toodoggone Formation
Saunders Member
6 High-potassium dacite ash-flow tuff
Attycelly Member
5 Crudely layered lithic-crystal tuff, lapilli tuff and local pyroclastic breccia
Lower Volcanic Cycle – Toodoggone Formation
Metsantan Member
3 High-potassium latite (trachyandesite) lava flows, massive with local flow breccia
Early to Middle(?) Jurassic Post-Volcanism Dykes and Sills
C Basaltic Sill–Typically purple to dark green with fine grained augite and plagioclase

Fault: defined
Fault: approximate
Geological contact
Geological outcrop

KEY TO SAMPLING

O Rock sample location
× Geological Observation
Grid soil sample site

0 200
METRES
Scale 1:10,000

FINLAY MINERALS LTD.

GOLD 1 and 2 CLAIMS

PROPERTY GEOLOGY and SAMPLE SITE MAP

Date: Nov. 2002 | Figure: 3

History:
Initial exploration in the area was for copper by Cominco in 1968 (AR2083) to the north on Saunders Creek, followed by work by Kennco Exploration in the northern part of the Gold claims in 1971 (AR3362) on a copper-molybdenum showing.

During the 1980's considerable exploration was done in search of gold-silver associated with epithermal veining. In the immediate area a number of gold-silver epithermal type vein deposits were defined, including the Baker Mine property (MINFILE 094E 026) 6km southwest, and the Shasta property, 5km to the south. On the Gold 1 & 2 claims lies the old Golden Neighbour showing (MINFILE 094E 037), an epithermal vein system discovered by Lacana Mining Corp. Lacana conducted a soil sampling program, trenching, and a VLF electromagnetic survey before drilling five (5) core holes totaling 605 meters in 1986. The holes were drilled from three setups and tested 150 meters of strike length within a 1,200-meter long soil anomaly with gold values up to 1,800ppb. Drill holes LS 86-1 and 2 were drilled on a one-meter wide quartz vein exposed in trenching. Assay results from drill core were overall only weakly anomalous. Several zones of gold and silver mineralization were intersected in drill holes LK-86-1, 4 and 5. The best intersection from drill hole LK-86-1 analyses 11.7 g/t silver, 0.25 g/t gold, 0.08 % copper, 0.003% lead, and 0.003% molybdenum over 1.81 meters (AR 15512).

The area for the most part has been dormant throughout the 1990's with the exception of mining for gold-silver at the Baker Mine and from the Shasta deposit. Reconnaissance work to the east during the 1990's by Electrum Resources Corporation was on various copper-gold porphyry targets on the Pil claims. In 2001 Finlay Minerals personnel spent 0.5 days on the property during an initial examination. This initial work lead to the present exploration efforts.

Geology (from the MINFILE Capsule Geology 094E-037, Golden Neighbour 1):
The Gold claims lay within the Omineca – Cassiar Mountains at the southern end of the Toodoggone gold camp. The property is situated within a Mesozoic volcanic arc assemblage, which lies along the eastern margin of the Intermontane Belt, a northwest trending belt of Paleozoic to Tertiary sediments, volcanics, and intrusions bounded to the east by the Omineca Belt and to the west and southwest by the Sustut and Bowser Basins.

Permian Asika Group crystalline limestone is the oldest rock exposed in the region. They are commonly in thrust contact with Upper Triassic Takla Group andesite flows and pyroclastic rocks. Takla volcanics have been intruded by the granodiorite to quartz monzonite Black Lake Suite of Early Jurassic age and are in turn unconformably overlain by or faulted against Lower Jurassic calcalkaline volcanics of the Toodoggone Formation, Hazelton Group.

The dominant structures in the area are steeply dipping faults that define a prominent regional northwest structural fabric trending 140 to 170 degrees. In turn, high angle northeast striking faults (~060 degrees) appear to truncate and displace northwest

striking faults. Collectively these faults form a boundary for variably rotated and tilted blocks underlain by monoclinal strata.

The Golden Neighbour occurrence (now within the Gold 1 and 2 claims, see Figure #3) is underlain by a succession of lower to middle subaerial volcanics and associated volcaniclastic sediments of the upper volcanic cycle of the Toodoggone Formation. The dominant lithologies underlying the prospect and east of a limonitic gossan fault zone are delineated into two informal units. The first unit consists of pyroxene-biotite-hornblende porphyry flows with interbedded breccias and lapilli tuffs. The other unit consists of well-bedded lapilli, crystal and ash tuffs with interbedded sandstone and siltstone. Units west of the limonitic gossan fault zone consist of a heterogeneous mixture of green, grey and mauve lapilli ash and lesser block tuff, with lesser interspersed ash flows and lava flows and interbedded epiclastics of the Attycelly Member and partly welded, crystal-rich dacite ash flows of the conformably overlying Saunders Member. The area is also disrupted by a conjugate set of northwest and northeast-striking faults that appear to have substantial displacement.

Weak to intense propylitic alteration consists of fracture infilling with epidote and chlorite adjacent to epithermal vein systems. Intense argillic alteration consisting of limonite forms a gossan zone six kilometers long by 0.2 to 1.0 kilometers wide along the major northwest-striking Saunders fault.

Mineralization at the Golden Neighbour 1 prospect consists of quartz veins and stringers and silicified volcanics occurring within an argillic-altered fault zone and frequently containing chalcopyrite, sphalerite, galena, molybdenite, pyrite, and scheelite.

The geological mapping of R. Brown confirmed the regional mapping of Diakow et al. (1993). In the southeast corner of the Gold 2 claim there is plenty of outcrop of green-pink K-spar rich crystal tuff containing minor quartz eyes. The matrix is altered by chlorite giving a green colour. West of the saddle there is some argillic alteration with minor disseminated pyrite. Daikow et al. (1993) mapped this area as the Saunders Member, Toodoggone Formation (Figure #3). To the east of the saddle the Saunders fault is buried under a skree slope composed of similar rock type as previous described. The author did not recognize the Attycelly Member as marked on the map and has modified the geology map to reflect this observation. Gossanous rubble and ferrocrete within the skree slope is argillic altered, silicified with fine disseminated pyrite. Strong fracturing occurs along this slope with fracture sets oriented at 072 degrees, 85-degree south dipping, and 025 degrees with a vertical dip. At the top of a forked side creek in the northeast corner of the Gold 2 claim there is good outcrop exposure. This area is the eastern limit of the gossanous and highly fractured crystal tuff. The canyon / creek west from this point is completely gossanous. The gossan is characterized by argillic to advanced argillic alteration, intense fracturing to shearing, and up to 5% disseminated pyrite along with limonite and hematite iron oxides.

Further north along the southwest bank of a northwest flowing creek is plenty of quartz float, several large trenches (site of rock sample RB02AU05) and three drill set-ups. This

is the area of Lacana's 1986 drilling program testing the quartz material for precious metals. The host rock is highly altered crystal tuff, with disseminated pyrite, hematite and limonite. A traverse was made down the northwest flowing creek valley, which again contains gossanous and altered tuff. A small canyon of outcrop exists at the bottom of this creek and the north flowing creek that it drains into. The alteration is intensely argillic with 5-10% disseminated pyrite, and some notable jarosite. Chalcopyrite and bornite is tentatively identified in this highly altered and pyritic area. Southward on this north flowing creek, the author and T. Bell located banded float of chloritized and silicified tuff containing pyrite, chalcopyrite, galena and sphalerite (rock samples RB02AU14 and TB02AU03 / 04). This area is at the upper end of outcrop and the mineralized float continues approximately 150 meters further south. Outcrop outside the creek valley is extremely limited due to dense intergrown stunted spruce forest.

The Metsantan Member latite flows along the north boundary of the Gold 1 claim were not noted, but they area in an area untraversed by the author. The wedge of Attycelly Member lithic tuff was not noted in the canyon, but outcrops in this portion of the canyon are extremely altered and the Attycelly Member may not have been recognized. In a gossanous canyon north west of the Gold property, the underlying outcrop is crystal tuff, possibly of the Attycelly Member.

Running parallel to the west boundary of the Gold claims is Saunders Creek. Outcrop in this creek near the northwest corner of the Gold 1 claim is sheared and gossanous, but further south is massive barren crystal tuff of the Saunders Member.

The limits of the gossanous area are sketched on the geology map (Figure #3).

Work Done:
Two days were spent geological mapping, and rock and soil sampling the Gold 1 and Gold 2 claims, at the headwaters of Saunders Creek. Fourteen rock samples were taken by R. Brown (RB02AU01-14), four rock samples taken by T. Bell (TB02AU01 to 04) and twenty (20) soil samples were taken by L. Warren (LBW02PN01 to 20, at 50 meter spacing)(see Figures #4-7). The sampling was focused on the gossanous zone, as well as the trench 4 and 5 area of Lacana Mining from their 1985 and 1986 exploration campaigns. Costs involved in the Gold claims exploration amounted to $9,539.08 and will be used for assessment. Only eleven of the rock samples within the bounds of the Gold claims were used for the purposes of the assessment credits.

Analytical Procedures:
The rock samples were shipped to Assayers Canada in Vancouver for analysis. The soil samples were shipped to Assayers Canada in Vancouver for analysis. Assayers Canada's procedure for the two rock samples included gold fire assays (1 assay ton sample size) with an atomic absorption finish, initial assay values >500ppb were re-assayed and reported in g/t. The rock samples also underwent multi-element ICP analysis using aqua regia digestion of a 0.5g sample (Appendix #3). Soil samples analyses by Assayers Canada gold fire assays (1 assay ton sample size) with an atomic absorption finish, initial assay values >500ppb were re-assayed and reported in g/t. The soil samples also

underwent multi-element ICP analysis using aqua regia digestion of a 0.5g sample (Appendix #3).

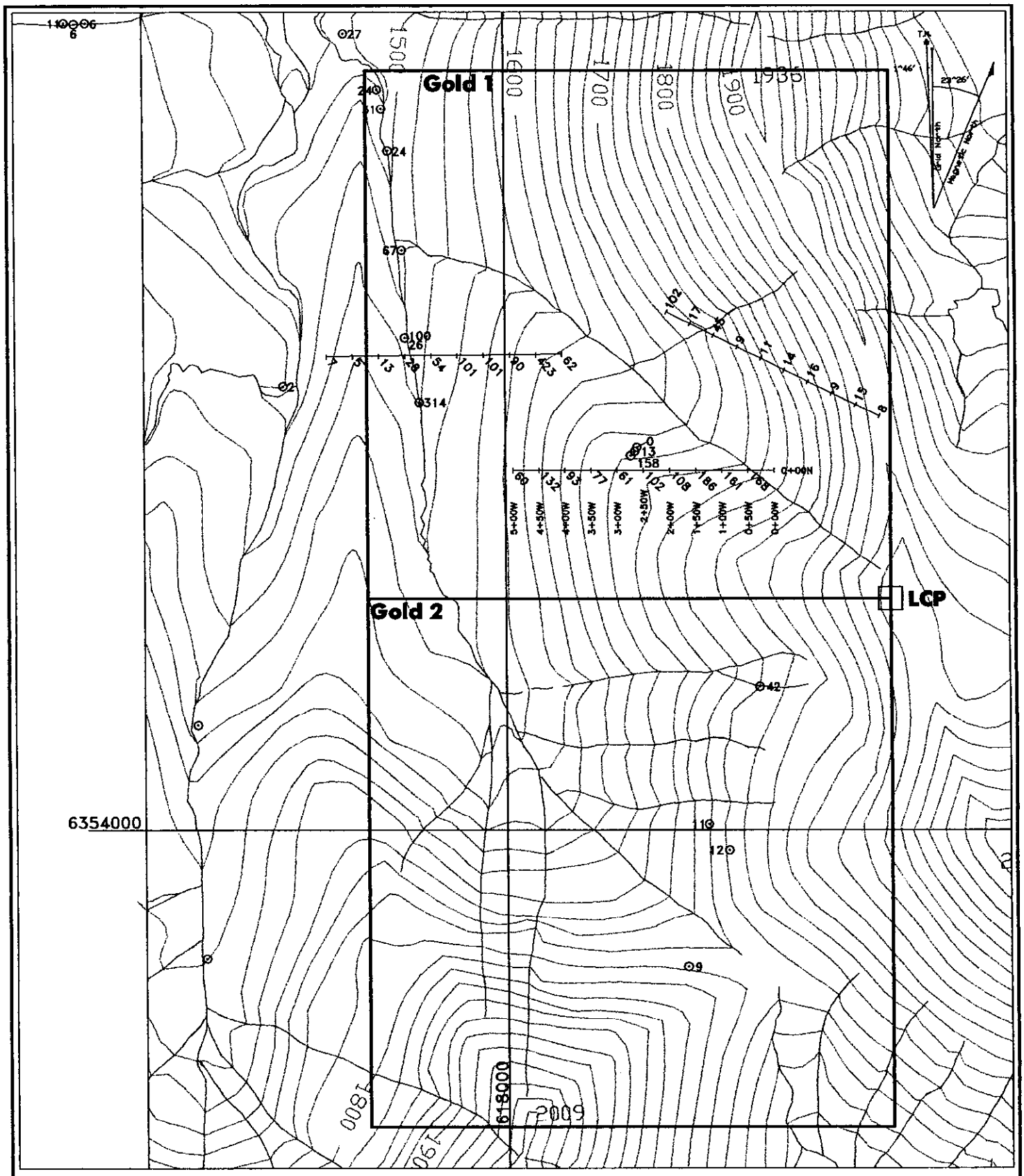
Discussion of Results:
The eighteen rock samples were taken from gossanous material within or immediately adjacent to the Gold property. Of the eighteen samples three of the RB02AU series, being 4, 5, 6, and 14 had anomalous geochemistry, while two of the four TB02AU sample series, being 3 and 4 had anomalous geochemistry. Rock sample RB02AU05 was taken from an old trench area in an area that includes a drill setup (probably trench 4 or 5 of Lacana) and assayed 0.8ppm silver, 274ppm copper and 30ppm molybdenum. This sample was from silicified tuff, and quartz vein material with minor malachite. This is within the Lacana 1,200-meter long soils anomaly, and is the same soil anomaly described by Kennco Canada (AR3362) from 1971. Samples RB02AU 4, 5, and 14, all from the gossanous zone had anomalous values in molybdenum (RB02AU 4 with 16ppm Mo, and RB02AU 6 with 20ppm Mo). Rock sample RB02AU14 returned 314ppb gold. Rock samples from particularly strongly argillic altered rock within the canyon in the northwest corner of the Gold 1 claim, such as RB02AU12, and 13 returned background elemental levels. Rock samples from the newly discovered copper, zinc showing (TB02AU03, and 04) were anomalous in gold, silver, copper, molybdenum, lead, and zinc. In particular TB02AU03 assayed 100ppb gold, 26.4ppm silver, 3186ppm copper, 174ppm molybdenum, 1092ppm lead, and 4126ppm zinc, while TB02AU04 assayed 26ppb gold, 12.8ppm silver, 379ppm copper, 12ppm molybdenum, 148ppm lead, and 2.51% zinc.

The two soil lines from 2002 targeted the skree slope along the eastern flank (soils LBW02PN01 to10) of the gossanous area, and directly within the gossan soils (LBW02PN11 to20), but located 200 meters north of the 2001 soil line.

Analytical results of soil samples along the eastern flank of the gossan (soils LBW02PN01 to10) are of background elemental levels, with only LBW02PN10 being anomalous with 102ppb gold. Analytical results of soil samples within the gossan (LBW02PN11 to20) show extremely encouraging values in gold (62-423ppb), copper (39-194ppm), molybdenum (12-34ppm), and zinc (43-285ppm) from LBW02PN11 to 15, a distance of 200 meters. These values are within the mineralized and gossanous "fault zone" as market on the government maps (Diakow et al., 1993).

With the discovery of the deep-seated high-grade copper-gold values at the Kemess North porphyry deposit (Northgate, 2001), all gossans in the Toodoggone Mining Camp become of academic and potentially economic interest. The challenge will be to differentiate which of the many regional gossans, by the use of geology, alteration suite mineralogy, geochemistry, and geophysics, are worthy of detailed studies and deep drilling.

Conclusions:
Elevated geochemical values in gold, molybdenum, zinc and copper from initial soil and rock sampling on the Gold 1 and 2 mineral claims gossan indicate a potential for a deep-



LEGEND

Rock sample location

Grid soil sample site

158 | 60

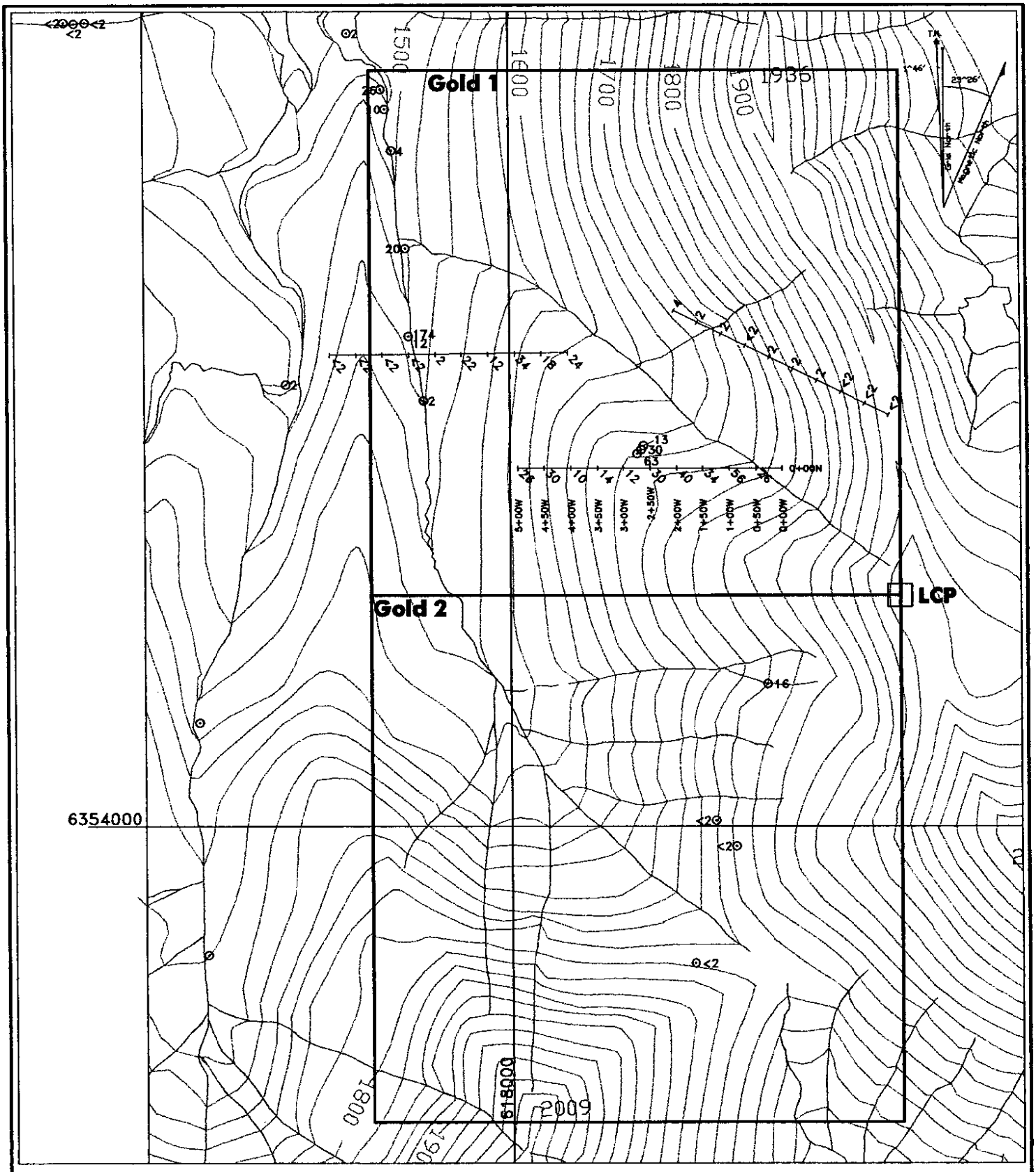
Au ppb

Scale 1:10,000

0 250 500

METRES

FINLAY MINERALS LTD.	
GOLD 1 and 2 CLAIMS	
GRID SOIL & ROCK SAMPLE GEOCHEMISTRY MAP Au	
Date: Nov. 2002	Figure: 4



LEGEND

Rock sample location

Grid soil sample site

63

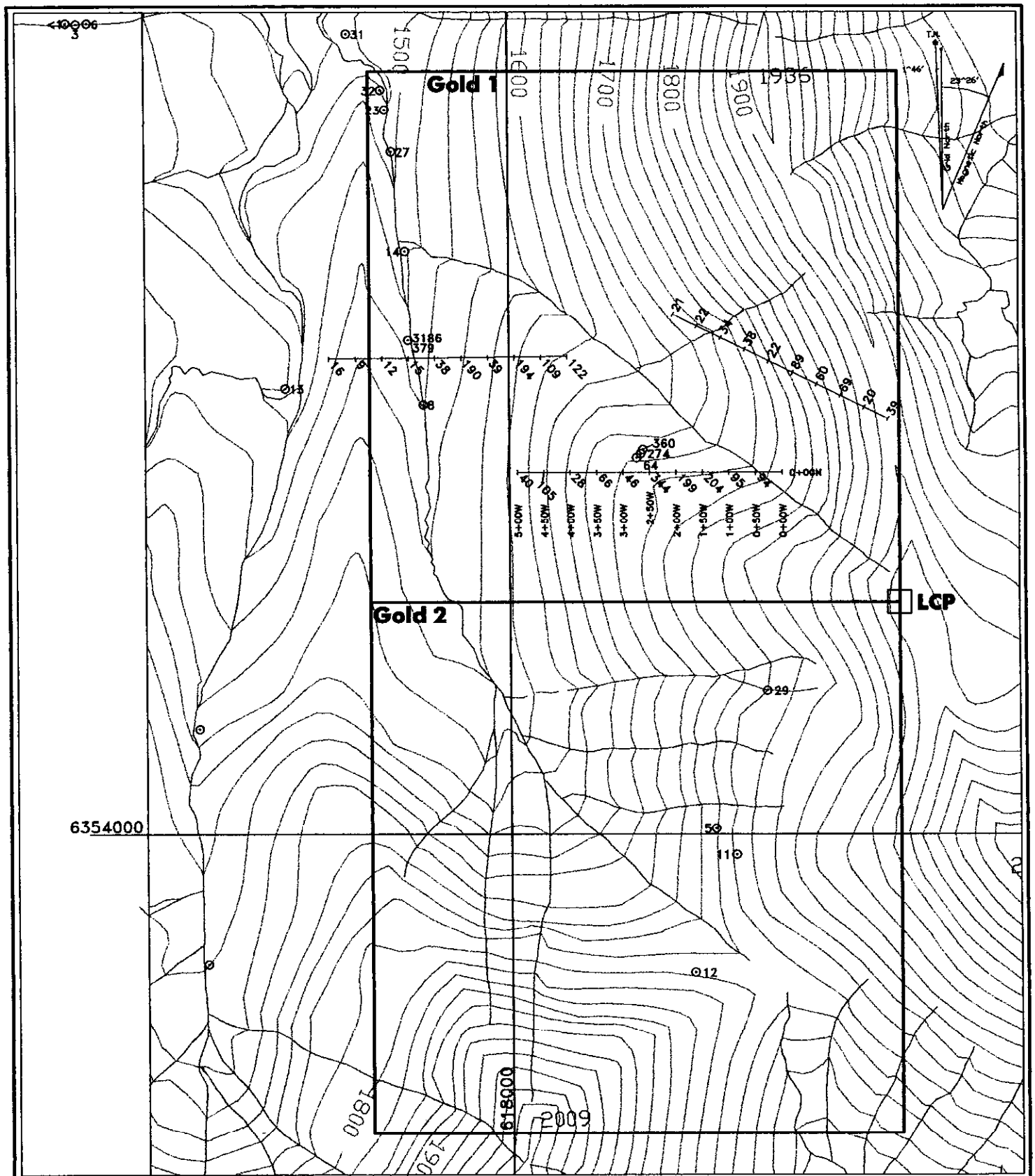
Mo ppm

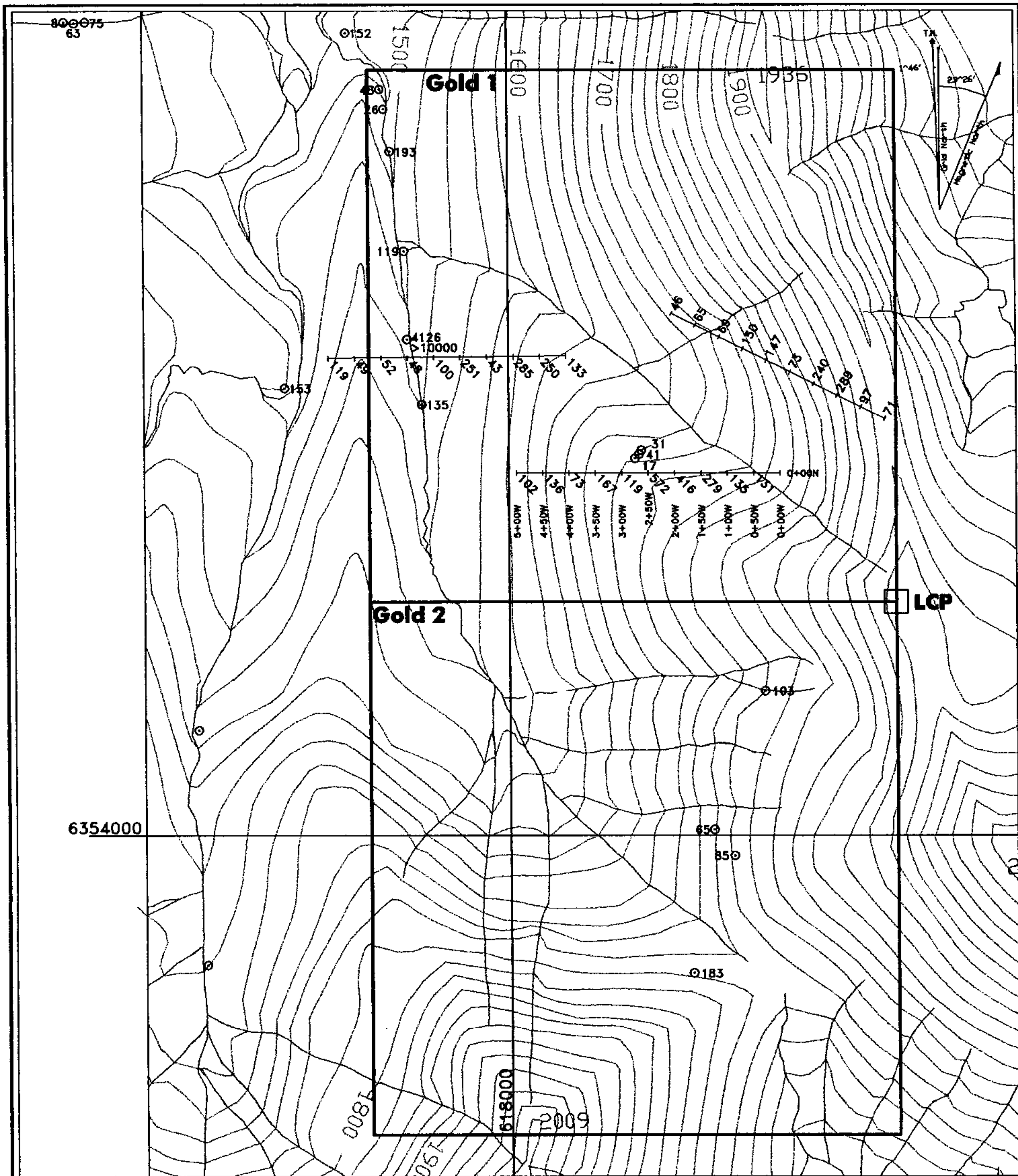
Scale 1:10,000

0 250 500

METRES

FINLAY MINERALS LTD.	
GOLD 1 and 2 CLAIMS	
GRID SOIL & ROCK SAMPLE GEOCHEMISTRY MAP Mo	
Date: Nov. 2002	Figure: 5


Gold 1
Gold 2
LCP
6354000
618000
1936
2009
0+00N
1+00N
2+00N
3+00N
4+00N
5+00W
4+50W
4+00W
3+50W
3+00W
2+50W
2+00W
1+50W
1+00W
0+50W
0+00W
TRUE NORTH
GRID NORTH
MAGNETIC NORTH
23°26'
1°46'
LEGEND
Rock sample location
Grid soil sample site
64
40
Cu ppm
Scale 1:10,000
0
250
500
METRES
FINLAY MINERALS LTD.
GOLD 1 and 2 CLAIMS
GRID SOIL & ROCK SAMPLE GEOCHEMISTRY MAP
Cu
Date: Nov. 2002
Figure: 6



LEGEND

Rock sample location

Grid soil sample site

Zn ppm

Scale 1:10,000

0 250 500

METRES

FINLAY MINERALS LTD.

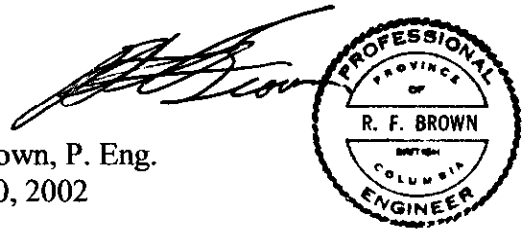
GOLD 1 and 2 CLAIMS

GRID SOIL & ROCK SAMPLE GEOCHEMISTRY MAP

Zn

Date: Nov. 2002 | Figure: 7

seated porphyry copper-gold system below the surficial quartz veining and argillic altered gossan. The best copper and zinc mineralization found this year was as float in the north draining creek along the west side of the Gold 1 claim. This float is 250 meters west, and down slope from the most anomalous portion of the 2002 soil sampling (LBW02PN11 to 15). Detailed prospecting, geological mapping and further rock and soil sampling is needed to 1) locate the bedrock source of the newly found copper-zinc mineralization, and 2) to locate potential mineralization within the area of anomalous soil samples. Further detailed geological studies of alteration suite mineralogy will be conducted in the future on the Gold claims gossan, in light of the deep seated high grade mineralization at the Kemess North deposit (Northgate, 2001).



Robert F. Brown, P. Eng.
November 10, 2002

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LACANA AR15512

Appendix #1

COST STATEMENT

GOLD 1 & 2 mineral claims, 2002 Assessment Costs

			Cost $
Field Work			
	R. F. Brown	field work Jul.31 & Aug.2 / 2002; 2 days @ $400/day	800.00
	J. Barakso	field work Jul.31 & Aug.2 / 2002; 2 days @ $600/day	1,200.00
	Tom Bell	field work Aug.2 / 2002; 1 days @ $260/day	260.00
	Lorne Warren	field work Aug.2 / 2002; 1 days @ $350/day	350.00
Analysis			
	Assayers Lab	20 soil samples, preparation @ $1.80/smpl.	36.00
		20 soil samples, gold fire assay @ $8.50/smpl.	170.00
		20 soil samples, ICP @ $8.00/smpl.	160.00
		11 rock samples, preparation @ $5.25/smpl.	57.75
		11 rock samples, gold fire assay @ $8.50/smpl.	93.50
		11 rock samples, ICP @ $8.00/smpl.	88.00
Helicopter (Canadian Helicopters Ltd.)			
	July 31, 2001	1.2 hours	1,534.02
	August 2, 2001	1.3 hours	1,661.86
Report			
	R. F. Brown	Oct. 18, 2002; 1.0 day @ $400/day	400.00
Drafting			
	IBEX (estimate)		500.00
Camp Costs			
	7 men @ $65 / day		455.00
	Mobilization / demobilization (pro-rated)		1,763.95
TOTAL EXPENDITURES			**$ 9,539.08**

Appendix #2

Author's Qualifications

I, Robert F. Brown, P. Eng., of 3977 Westridge Avenue, West Vancouver, B.C. hereby certify that:

1. I am a consulting geological engineer, doing business under the registered name of R.F.B. Geological. My business address is 3977 Westridge Avenue, West Vancouver, B.C., V7V 3H6.

2. I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia.

3. I am a graduate of Queen's University in Kingston, Ontario, with a B.Sc. geological engineering granted in 1975.

4. I have worked as a geological engineer in the field of mineral exploration continuously for the last 26 years in Canada, Mexico, Indonesia, Peru, Ecuador, Argentina, and Ukraine.

5. I am the author of the report entitled "2002 Assessment Report on the Soil and Rock Sampling Geochemistry Program and Geological Mapping on the GOLD Project", dated November 10, 2002.

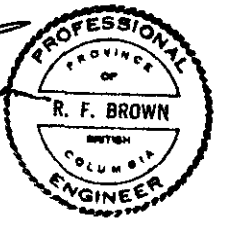
6. The conclusions expressed in this report are professional opinions, based upon my own work in the subject area in 2002 and on sources acknowledged in the text. Having undertaken reasonable due diligence and believing the information I have used to be correct, I nevertheless accept no responsibility for the accuracy of information that I did not personally originate.

7. I neither own nor control a beneficial interest in the mineral property that is the subject of this report. I am though, President of Finlay Minerals Ltd.

8. Finlay Minerals Ltd. may use this report for any lawful purpose for which it is suitable. Should it be necessary to use abridgements of or excerpts from the report, these must be made in such a way as to retain their original meaning and context. All reasonable efforts must be made to obtain my approval prior to any use of such abridgements or excerpts.

Dated November 10th 2002

Robert F. Brown, P. Eng.



Appendix #3

Analytical Results

Assayers Canada

8282 Sherbrooke St., Vancouver, B.C., V5X 4R6

Tel: (604) 327-3436 Fax: (604) 327-3423

ay *Minerals Ltd*

tion: Warner Gruenwald

:t:

le: Soil

Report No : 2V0313 SJ

Date : Sep-09-02

MULTI-ELEMENT ICP ANALYSIS

Aqua Regia Digestion

le / er	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
N-172s	0.2	2.31	5	520	1.0	<5	0.71	<1	9	14	48	4.48	0.07	0.77	1380	6	0.02	13	1160	30	<5	3	<10	36	0.03	93	<10	16	170	7
N-001	<0.2	2.45	5	220	2.0	5	1.92	2	16	7	4024	7.73	0.09	0.50	1365	58	0.02	12	1780	70	<5	7	<10	190	0.03	56	10	122	614	25
N-002	0.4	1.25	5	860	0.5	5	0.22	<1	14	7	78	2.94	0.09	0.22	6530	<2	0.01	4	2660	20	<5	1	<10	18	0.01	48	<10	4	95	3
N-003	<0.2	1.45	15	640	0.5	<5	0.16	<1	7	7	25	3.70	0.13	0.60	1955	<2	0.01	6	1830	38	<5	1	<10	11	0.01	60	<10	3	80	3
N-004	<0.2	1.18	<5	360	0.5	5	0.06	<1	4	3	18	3.44	0.14	0.23	875	<2	0.01	4	1730	16	<5	1	<10	5	<0.01	51	<10	2	72	3
N-005	<0.2	2.81	5	210	1.0	<5	1.30	<1	11	5	34	4.34	0.10	1.28	1435	<2	0.02	6	1200	10	<5	3	<10	82	0.12	107	<10	9	137	4
N-006	<0.2	3.32	5	140	1.0	<5	1.57	<1	11	5	29	4.19	0.10	1.37	1125	<2	0.02	7	1490	8	<5	4	<10	105	0.15	102	<10	10	124	5
N-007	<0.2	1.05	5	120	0.5	<5	0.05	<1	5	8	39	4.14	0.06	0.25	480	2	0.02	6	900	20	<5	1	<10	3	0.05	94	<10	2	92	3
N-008	<0.2	1.57	10	260	0.5	<5	0.33	<1	6	9	84	3.48	0.09	0.63	925	2	0.02	7	1120	24	<5	1	<10	19	0.03	74	<10	8	264	3
N-009	<0.2	1.39	5	310	0.5	<5	0.27	<1	6	11	71	3.88	0.08	0.51	480	<2	0.02	7	900	20	<5	2	<10	20	0.06	86	<10	3	130	3
N-010	<0.2	1.54	5	150	0.5	<5	0.10	<1	7	8	32	4.86	0.07	0.53	2255	<2	0.02	7	1510	16	<5	1	<10	1	0.03	107	<10	3	148	4
N-011	<0.2	1.38	5	120	<0.5	<5	0.07	<1	3	5	19	3.25	0.05	0.11	485	2	0.02	3	760	12	<5	<1	<10	5	0.02	75	<10	1	61	3
N-012	<0.2	1.65	<5	80	0.5	<5	0.07	<1	6	8	43	4.37	0.04	0.35	330	8	0.02	6	480	24	<5	1	<10	25	0.05	107	<10	1	113	3
N-013	<0.2	2.04	10	240	0.5	<5	0.06	<1	4	6	89	5.87	0.09	0.47	400	18	0.02	6	2100	56	<5	<1	<10	18	0.02	71	<10	2	89	5
N-014	0.2	2.49	<5	100	0.5	<5	0.11	<1	5	7	125	5.20	0.05	0.41	735	12	0.02	7	1300	288	<5	1	<10	15	0.04	90	<10	3	132	4
N-016	<0.2	4.09	<5	560	1.0	<5	0.96	<1	6	20	230	3.22	0.09	0.76	920	10	0.02	17	2210	24	<5	1	<10	95	0.01	72	<10	63	165	3
N-017	0.4	2.34	<5	60	0.5	<5	0.14	<1	7	8	49	5.70	0.04	0.48	915	6	0.01	7	850	48	<5	1	<10	29	0.12	92	<10	2	212	6
N-018	0.2	3.48	<5	100	0.5	<5	0.10	<1	4	11	42	4.21	0.04	0.42	865	8	0.01	7	1150	28	<5	1	<10	22	0.04	68	<10	2	139	4
N-019	0.2	1.60	<5	90	<0.5	<5	0.09	<1	3	5	35	3.62	0.04	0.33	600	4	0.01	4	1100	30	<5	<1	<10	20	0.02	58	<10	1	84	3
N-020	0.2	1.70	<5	90	0.5	<5	0.08	<1	5	7	94	4.25	0.04	0.42	460	20	0.02	7	740	50	<5	1	<10	23	0.05	74	<10	2	145	3
N-021	0.2	1.92	<5	90	0.5	<5	0.08	<1	4	7	60	5.03	0.05	0.34	615	10	0.02	7	930	40	<5	<1	<10	19	0.05	74	<10	2	109	4
N-022	0.2	1.43	<5	130	<0.5	<5	0.09	<1	3	10	96	2.45	0.06	0.39	320	16	0.02	7	830	32	<5	<1	<10	30	0.03	51	<10	2	101	2
PL02	<0.2	4.46	5	180	1.0	<5	0.95	<1	6	17	39	2.60	0.07	0.58	395	<2	0.01	18	1220	4	<5	2	<10	136	0.06	49	<10	5	71	9
I02-002	<0.2	2.30	20	120	1.0	<5	0.34	<1	10	9	20	3.24	0.03	1.13	1255	<2	0.01	10	1620	8	<5	2	<10	22	0.01	66	<10	9	97	5
I02-003	<0.2	1.90	5	160	0.5	<5	0.62	1	10	6	69	3.52	0.08	1.06	1780	<2	0.01	7	1490	32	<5	3	<10	51	0.02	65	<10	8	289	4
I02-004	<0.2	1.82	<5	120	1.0	<5	0.47	<1	10	12	60	4.81	0.06	0.68	1135	2	0.01	14	1230	48	<5	3	<10	58	0.01	77	<10	12	240	6
I02-005	0.2	2.52	5	120	1.0	<5	1.34	<1	10	3	89	2.98	0.12	0.54	935	2	0.01	4	1600	26	<5	3	<10	160	0.01	38	<10	9	73	3
I02-006	0.4	1.08	5	320	0.5	<5	0.21	2	13	9	22	2.95	0.06	0.18	4650	2	0.01	6	2020	52	5	<1	<10	29	0.01	58	<10	3	147	2
I02-007	<0.2	1.85	5	80	0.5	<5	0.43	<1	8	10	38	3.05	0.05	0.86	1225	<2	0.01	10	1340	30	<5	3	<10	49	0.01	55	<10	12	150	4
I02-008	0.2	1.68	5	110	0.5	<5	0.08	<1	3	8	34	3.48	0.07	0.35	455	2	0.02	6	1330	28	<5	<1	<10	22	0.02	62	<10	3	69	3

GOLD

A .5 gm sample is digested with 5 ml 3:1 HCl/HNO3 at 95c for 2 hours and diluted to 25ml with D.I.H20.

Assayers Canada
8282 Sherbrooke St., Vancouver, B.C., V5X 4R6
Tel: (604) 327-3436 Fax: (604) 327-3423

ılay Minerals Ltd
ntion: Warner Gruenwald
ect:
ple: ~~Soil~~

Report No : 2V0313 SJ
Date : Sep-09-02

MULTI-ELEMENT ICP ANALYSIS

Aqua Regia Digestion

ple ber	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
N02-009	0.2	1.52	<5	130	0.5	<5	0.11	<1	3	7	22	2.57	0.07	0.25	575	2	0.01	5	2160	18	<5	<1	<10	28	0.01	43	<10	2	65	2
N02-010	<0.2	1.01	5	210	<0.5	5	0.09	<1	1	3	21	2.86	0.17	0.30	225	4	0.02	3	1550	24	<5	<1	<10	76	<0.01	33	<10	2	46	3
N02-011	0.6	2.10	5	510	<0.5	5	0.03	<1	1	2	122	5.07	0.21	0.52	470	24	0.02	3	1300	102	<5	1	<10	98	0.01	75	<10	3	133	3
N02-012	0.2	1.80	5	120	<0.5	<5	0.02	<1	2	2	109	4.93	0.06	0.66	725	18	0.01	4	1460	92	<5	1	<10	7	0.01	71	<10	2	250	4
N02-013	0.6	1.68	5	320	<0.5	5	0.04	<1	2	3	194	6.71	0.16	0.49	430	34	0.02	6	1640	102	<5	1	<10	40	0.01	66	10	2	285	4
N02-014	0.2	1.10	5	90	<0.5	<5	0.03	<1	1	3	39	3.35	0.04	0.11	100	12	0.01	3	680	40	<5	<1	<10	11	0.04	87	<10	1	43	2
N02-015	<0.2	1.15	5	250	0.5	5	0.21	1	2	3	190	4.42	0.07	0.41	310	22	0.01	5	1020	54	<5	1	<10	36	0.02	69	<10	12	251	3
N02-016	<0.2	2.13	20	120	0.5	<5	0.26	<1	5	18	38	5.23	0.08	0.72	650	2	0.01	11	1220	54	<5	3	<10	39	0.07	80	<10	4	100	6
N02-017	<0.2	1.44	10	70	0.5	<5	0.07	<1	3	9	15	4.87	0.05	0.26	335	<2	0.01	6	700	30	<5	1	<10	11	0.07	122	<10	2	48	4
N02-018	<0.2	1.44	5	50	0.5	<5	0.07	<1	5	6	12	3.92	0.04	0.32	410	<2	0.01	4	440	20	<5	1	<10	12	0.11	107	<10	2	52	3
N02-019	<0.2	2.13	5	70	0.5	<5	0.11	<1	3	5	9	4.64	0.03	0.31	400	<2	0.01	4	960	40	<5	1	<10	25	0.11	93	<10	2	49	5
N02-020	<0.2	2.37	10	80	1.0	<5	1.10	<1	9	3	16	3.85	0.09	0.60	960	<2	0.01	5	1340	26	<5	3	<10	107	0.07	88	<10	7	119	3
PN-179s	0.6	0.95	<5	360	<0.5	5	0.01	<1	1	<1	150	6.44	0.49	0.08	130	94	0.03	3	1310	44	<5	<1	<10	8	<0.01	19	<10	3	31	5
SP Soil#1	<0.2	0.59	5	330	<0.5	<5	0.08	<1	2	<1	31	2.27	0.16	0.25	105	2	0.02	2	390	16	<5	2	<10	29	0.01	30	<10	2	18	6
SP Soil#2	<0.2	0.37	10	190	<0.5	5	0.02	<1	<1	<1	50	0.84	0.09	0.11	20	4	0.01	1	160	42	<5	1	<10	12	<0.01	10	<10	1	11	7

Gold

~~A 0.5 gm sample~~ is digested with 5 ml 3:1 HCl/HNO3 ~~at 95C for 2 hours~~ and diluted to 25ml with D.I.H20.

Signed: _____

ASSAYERS CANADA

Assayers Canada
8282 Sherbrooke St.
Vancouver, B.C.
V5X 4R6
Tel: (604) 327-3436
Fax: (604) 327-3423

Quality Assaying for over 25 Years

Geochemical Analysis Certificate

2V-0313-SG14

Company: **Finlay Minerals Ltd**
Project:
Attn: Warner Gruenwald

Sep-09-02

We *hereby certify* the following geochemical analysis of 24 soil samples submitted Aug-16-02 by Warner Gruenwald.

Sample Name	Au ppb
BM02PN-010	4
BM02PN-011	4
BM02PN-012	3
BM02PN-013	13
BM02PN-014	19
BM02PN-016	7
BM02PN-017	10
BM02PN-018	10
BM02PN-019	6
BM02PN-020	9
BM02PN-021	12
BM02PN-022	17
LBW01PL02	8
LBWPN02-002	15
LBWPN02-003	9
LBWPN02-004	16
LBWPN02-005	14
LBWPN02-006	11
LBWPN02-007	9
LBWPN02-008	45
LBWPN02-009	17
LBWPN02-010	102
LBWPN02-011	62
LBWPN02-012	423

GOLD

Certified by _____

Assayers Canada
8282 Sherbrooke St.
Vancouver, B.C.
V5X 4R6
Tel: (604) 327-3436
Fax: (604) 327-3423

Geochemical Analysis Certificate

2V-0313-SG15

Company: **Finlay Minerals Ltd**
Project:
Attn: Warner Gruenwald

Sep-09-02

We *hereby certify* the following geochemical analysis of 11 soil samples submitted Aug-16-02 by Warner Gruenwald.

Sample Name	Au ppb
LBWPN02-013	90
LBWPN02-014	101
LBWPN02-015	101
LBWPN02-016	54
LBWPN02-017	28
LBWPN02-018	13
LBWPN02-019	5
LBWPN02-020	7
SW02PN-179s	173
TP02SP Soil#1	22
TP02SP Soil#2	21

GOLD ↑

Certified by

Assayers Canada
8282 Sherbrooke St., Vancouver, B.C., V5X 4R6
Tel: (604) 327-3436 Fax: (604) 327-3423

Minerals Ltd
n: Warner Gruenwald

Report No : 2V0313 RJ
Date : Sep-09-02

Rock

MULTI-ELEMENT ICP ANALYSIS

Aqua Regia Digestion

	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
31	1.8	0.36	<5	230	<0.5	5	0.06	3	2	160	172	1.91	0.22	0.07	225	10	0.01	6	150	2852	5	<1	<10	39	0.02	4	20	3	871	21
01	<0.2	1.33	10	660	<0.5	<5	0.20	<1	<1	56	3	3.71	0.23	0.75	1085	2	0.04	3	1370	24	<5	4	<10	32	0.06	54	<10	9	91	11
02	0.2	0.81	5	600	<0.5	<5	0.04	<1	1	36	2	4.78	0.27	0.41	575	4	0.05	4	1280	146	<5	2	<10	29	0.02	40	<10	4	135	12
20	<0.2	3.34	<5	50	1.0	<5	1.78	1	31	94	1195	5.55	0.08	3.06	1470	<2	0.04	50	1210	4	<5	13	<10	74	0.25	174	<10	23	175	16
21	0.2	1.25	<5	110	<0.5	<5	0.05	<1	1	53	8	3.43	0.32	1.21	1175	2	0.03	3	750	52	<5	1	<10	10	<0.01	18	<10	4	65	14
23	1.4	1.95	<5	1370	0.5	<5	0.60	17	287	78	1286	5.35	0.19	1.00	>10000	24	0.03	11	820	40	5	4	<10	98	0.07	49	20	15	1100	12
24	<0.2	1.14	<5	80	<0.5	<5	0.35	1	26	78	81	3.28	0.14	0.84	2170	12	0.04	5	840	16	<5	2	<10	35	0.06	50	<10	5	185	9
25	<0.2	1.34	<5	330	0.5	<5	0.77	4	36	49	2767	3.32	0.19	1.11	3360	<2	0.03	7	1000	12	<5	3	<10	24	0.04	64	10	23	962	12
26	0.2	1.34	<5	60	0.5	<5	0.12	<1	8	31	129	4.28	0.21	0.86	970	6	0.02	7	890	8	<5	4	<10	<1	0.04	66	<10	10	176	14
01	<0.2	1.82	10	180	<0.5	<5	0.12	<1	2	32	12	3.89	0.14	1.71	2240	<2	0.01	4	1030	20	<5	3	<10	2	0.03	44	<10	7	183	11
02	<0.2	1.52	5	220	0.5	<5	0.21	<1	2	29	11	3.72	0.10	1.30	1085	<2	0.02	4	1050	28	<5	4	<10	6	0.10	72	<10	8	85	12
03	<0.2	1.29	<5	60	0.5	<5	0.34	<1	2	42	5	3.60	0.19	0.96	505	<2	0.02	4	790	24	<5	2	<10	34	0.08	54	<10	5	65	11
04	0.2	0.90	<5	270	<0.5	<5	0.07	<1	3	35	29	2.58	0.20	0.72	265	16	0.01	4	660	32	<5	1	<10	10	<0.01	16	<10	4	103	11
05	0.8	0.08	<5	500	<0.5	5	0.37	<1	1	220	274	1.14	0.05	0.01	60	30	0.01	9	300	16	<5	<1	<10	17	<0.01	2	<10	2	41	2
06	<0.2	1.20	<5	100	<0.5	<5	0.28	<1	4	47	14	3.68	0.19	1.09	380	20	0.01	5	710	10	<5	1	<10	2	<0.01	30	<10	4	119	7
I-01	0.4	0.43	<5	320	<0.5	<5	0.01	<1	1	70	86	3.26	0.32	0.06	70	4	0.02	4	500	10	<5	<1	<10	17	0.03	22	<10	2	23	20
I-02	0.4	0.42	<5	180	<0.5	5	0.01	<1	1	103	66	3.37	0.30	0.06	55	6	0.04	5	390	10	<5	1	<10	16	0.02	24	<10	1	13	16
I-03	0.4	0.70	<5	140	<0.5	<5	0.01	<1	1	96	106	4.64	0.29	0.23	165	4	0.03	6	500	8	<5	1	<10	19	0.02	56	<10	2	33	18
I-04	2.4	0.26	10	380	<0.5	5	0.01	<1	1	88	31	>15.00	0.31	0.01	15	6	0.02	4	320	24	<5	<1	<10	19	0.02	11	<10	1	7	>10000
I-05	1.6	0.23	5	360	<0.5	5	0.01	<1	1	92	24	2.69	0.35	0.01	15	6	0.02	5	220	10	<5	<1	<10	15	0.01	14	<10	<1	3	15
I-01	<0.2	0.32	<5	200	<0.5	<5	0.01	<1	1	59	35	2.48	0.27	0.04	40	4	0.03	4	210	8	<5	<1	<10	3	0.01	13	<10	1	20	19
I-02	<0.2	0.36	<5	80	<0.5	5	0.01	<1	1	100	36	1.52	0.20	0.03	25	4	0.03	5	140	4	<5	<1	<10	2	<0.01	5	<10	1	31	20
I-03	<0.2	0.34	<5	70	<0.5	<5	0.01	<1	1	52	46	1.88	0.16	0.03	25	4	0.02	3	210	12	<5	<1	<10	3	<0.01	6	<10	1	43	20
I-04	<0.2	0.40	<5	160	<0.5	5	0.01	<1	1	101	67	3.30	0.23	0.04	35	6	0.03	5	280	18	<5	<1	<10	3	0.01	20	<10	1	32	22
I-05	<0.2	0.27	<5	290	<0.5	<5	0.01	<1	1	59	30	1.59	0.18	0.02	20	6	0.01	3	170	6	<5	<1	<10	3	<0.01	4	<10	2	48	22
N-06	<0.2	0.30	<5	300	<0.5	5	0.01	<1	1	98	34	2.30	0.23	0.03	40	4	0.02	5	210	6	<5	<1	<10	3	0.01	6	<10	1	44	25
N-07	<0.2	0.30	<5	230	<0.5	5	0.02	<1	<1	64	18	1.53	0.23	0.02	15	6	0.01	3	290	8	<5	<1	<10	9	<0.01	4	<10	2	6	25
N-01	<0.2	0.50	<5	150	<0.5	<5	0.01	<1	1	80	12	1.86	0.17	0.23	140	2	0.03	3	420	8	<5	1	<10	6	0.06	24	<10	2	21	15
N-02	<0.2	0.43	<5	210	<0.5	<5	0.01	<1	1	79	17	2.09	0.18	0.18	95	2	0.03	4	310	8	<5	1	<10	4	0.04	17	<10	1	16	15
N-03	<0.2	0.41	<5	800	<0.5	<5	0.01	<1	<1	65	121	2.24	0.19	0.14	80	6	0.03	3	630	14	<5	1	<10	10	0.02	17	<10	2	15	17

GOLD CLAIMS

A 0.5 gm sample is digested with 5 ml 3:1 HCl/HNO3 at 95c for 2 hours and diluted to 25ml with D.I.H20.

Signed:

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8282 Sherbrooke St.
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V5X 4R6
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Quality Assaying for over 25 Years

Geochemical Analysis Certificate

2V-0313-RG5

Company: **Finlay Minerals Ltd**
Project:
Attn: Warner Gruenwald

Sep-09-02

We *hereby certify* the following geochemical analysis of 24 rock samples submitted Aug-16-02 by Warner Gruenwald.

Sample Name	Au ppb	Au g/tonne
RM02PN-24	15	
RM02PN-25	10	
RM02PN-26	36	
RB02AU-01	9	
RB02AU-02	12	
RB02AU-03	11	
RB02AU-04	42	
RB02AU-05	13	
RB02AU-06	67	
TRA02PN-01	398	
TRA02PN-02	229	
TRA02PN-03	1196	1.21
TRA02PN-04	398	
TRA02PN-05	392	
TRB02PN-01	34	
TRB02PN-02	17	
TRB02PN-03	27	
TRB02PN-04	67	
TRB02PN-05	20	
TRB02PN-06	18	
TRB02PN-07	25	
TRC02PN-01	17	
TRC02PN-02	17	
TRC02PN-03	20	

Certified by _____

Assayers Canada
8282 Sherbrooke St.
Vancouver, B.C.
V5X 4R6
Tel: (604) 327-3436
Fax: (604) 327-3423

Quality Assaying for over 25 Years

Geochemical Analysis Certificate

2V-0313-RG6

Company: **Finlay Minerals Ltd**
Project:
Attn: Warner Gruenwald

Sep-09-02

We *hereby certify* the following geochemical analysis of 24 rock samples submitted Aug-16-02 by Warner Gruenwald.

Sample Name	Au ppb	Zn %
TRD02PN-01	253	
TRD02PN-02	370	
TRD02PN-03	157	
TRD02PN-04	339	
TRD02PN-05	185	
TRE02PN-01	12	
TRE02PN-02	11	
TRE02PN-03	12	
TRE02PN-04	23	
TRE02PN-05	11	
TRE02PN-06	18	
TRE02PN-07	17	
RB02AU-08	2	
RB02AU-09	6	
RB02AU-10	11	
RB02AU-11	6	
RB02AU-12	27	
RB02AU-13	24	
RB02AU-14	314	
TB02AU-01	24	
TB02AU-02	31	
TB02AU-03	100	
TB02AU-04	26	2.51
TB02PN-01	9	

GOLD CLAIMS

Certified by _____

Appendix #4

Rock Sample Descriptions

FINLAY MINERALS LTD.

ROCK SAMPLE DETAILS GOLD CLAIMS

Sample No.	Property Name	Location (Nad 83) Easting	Northing	Type Chip, Grab, Et	Length/ Area	Description
RB02AU-001	Gold	618345	6353741	Grabs, Scree	5 x 5 m	SF volcanics, HE, LI, py
RB02AU-002	Gold	618424	6353962	Grabs rock	3 x 3 m	Tuff, HE, LI. 1% diss. py
RB02AU-003	Gold	618386	6354011	Grabs rock	2 m	Silicified zone, shear, HE, LI
RB02AU-004	Gold	618484	6354271	Grabs rock	20 m	SF, HE, /F → SH, 5-10% diss py
RB02AU-005	Gold	618248	6354718	Grabs rock	3 m	Qtz vein, CB, tr mal, HE
RB02AU-006	Gold	617790	6355868	Grabs rock	40 m	Argillic altered, HE, LI, 5-10% diss py, bornite?
RB02AU-008	Gold	617145	6355548	Grabs rock	2 m	Qtz diorite?, manganese on /F
RB02AU-009	Gold			Grabs rock	4 m	Feldspar x'al tuff, fractured, SF, diss py, HE, LI
RB02AU-010	Gold			Grabs rock	?	Gossanous pyrite zone, fractured
RB02AU-011	Gold			Grabs rock	2 x 2 m	Fractured, HE, LI
RB02AU-012	Gold	617694	6355508	Grabs rock	10 m	Tuff, shattered, minor SF, HE, LI
RB02AU-013	Gold	617778	6355286	Grabs rock	10 m	Qtz diorite porphyry, ?F, 2% diss. Py
RB02AU-014	Gold	617836	6354811	Float Rock		Chl altered tuff, SF zone with cpy, sph, chalcocite
TB02AU-001	Gold	617758	6355402	Grabs rock		Feldspar x'al tuff, shattered, HE, LI, diss py
TB02AU-002	Gold	617766	6355365	Grabs rock	10 m	Silicified, 2-3% diss. py
TB02AU-003	Gold	617808	6354933	Float Rock		As above