ROCK GEOCHEMICAL ASSESSMENT REPORT

On the

DEER LAKE PROPERTY

Kamloops Mining District, B.C.
NTS 92P/9W

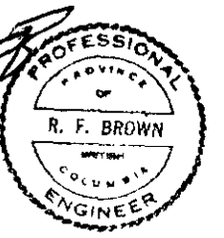
For

ELECTRUM RESUOCES CORP.

912 – 510 WEST HASTINGS ST.
VANCOUVER, B.C., V6B 1L8

PREPARED BY:

R.F.B. GEOLOGICAL
Robert F. Brown, P. Eng.
February 21, 2004



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SUMMARY

The Deer Lake property is situated 16 kilometers northwest of Little Fort, south central B.C. Highway 24 and numerous logging roads provide easy access into the property. A total of 244 units comprise the property which is 100% owned by Electrum Resources Corp. of Vancouver, B.C.

The area first received attention in the 1930's with the discovery of gold mineralized skarns near Deer Lake. From the late 1960's to the late 1980's, numerous companies directed exploration efforts toward porphyry copper-gold type and skarn type mineralization. In 1991, glacially transported gold-silver mineralized float comprised of altered and brecciated intrusive and Nicola volcanics was discovered 1.4 kilometers south east of the Deer Lake property, and considering the south south-east glacial movement direction, may have been derived from the Deer Lake property.

Exploration by Electrum Resources from 1998 to 2002 consisted of property wide stream sediment sampling, rock and grid soil sampling, magnetic and electromagnetic surveying, and prospecting. A new magnetite-chalcopyrite-gold skarn occurrence as well as an extensive siliceous mineralized zone with gold values, named the Rio zone, was discovered.

Geologically, a northwest trending belt of Upper Paleozoic to Lower Mesozoic arc-supracrustal and plutonic rocks of the Quesnel Terrane underlies the Deer Lake property. Several major north northwesterly to northwesterly faults transect these rocks. Quesnel Terrane rocks host numerous economical significant deposits of alkaline copper –gold porphyry (Mt. Polley, Afton, Copper Mountain) and copper +/- gold skarns (Craigmont, Ingerbelle, Nickel Plate).

Exploration efforts reported in this report focused on the geochemical nature of mineralization south the property compared to the mineralization found at the Rio zone, the extension of the Rio zone or potential en-echelon zones both to the west (Teck drill hole 90-21; 0.4g/t gold over 12m, located 200m east) and east (float located to at least 700m east of Rio showing), and the establishment of the bedrock nature of the new skarn discovery on 2002. All this work was focused in the northeast portion of the Deer Lake property.

Further exploration would be greatly aided by a detailed airborne electromagnetic and magnetic survey. In the Rio zone area excavator trenching would be a aid in locating bedrock. Access would be simple using a network of logging clear cuts and roads.

GENERAL STATEMENT

During the period July 2 to July 4, 2003 the author (Appendix #1) and Warner Gruenwald visited the Deer Lake property. In particular the author wanted to review the previous seasons efforts by W. Gruenwald (2003) including the new skarn showing, and the Rio

zone. The author wanted to review the potential extent of the Rio Zone outcrop / float, and have a better sense of whither the silicified float to the immediate southeast of the Deer Lake property was of similar nature to the Rio zone.

LOCATION AND ACCESS

The Deer Lake property is situated 16 kilometers northwest of Little Fort, south central B.C. Highway 24 and numerous logging roads provide easy access into the property. Geographic co-ordinates for the property are 51^0 31'north latitude and 120^0 24'longitude on map sheet NTS 092P/9W. Highway 24 heads westerly from Little Fort to 100 Mile House and transects the southern portion of the Deer Lake property. The Taweel Lake logging road and numerous branches provide excellent internal access.

PHYSIOGRAPHY AND VEGETATION

Broad, rolling terrain of the Thompson Plateau, characterizes the Deer Lake property. Numerous lakes and streams are found thought out the property representing the headwaters of Latremouille and Nehalliston Creeks. Topographic relief is approximately 400 meters ranging from 1200 meters in Nehalliston Creek to 1600 meters on hilltops in the southwest.

Glaciation of the Thompson Plateau resulted in extensive till cover, ranging from very thin (<1m) to deposits of tens of meters in major valley bottoms. Ice flow directions are predominately 165 to 175^0 with local deviations to 130^0.

The property is forested with fir, balsam, and pine trees, which for the last five years are being actively harvested.

MINERAL CLAIMS

A total of 244 units comprise the property, 19 modified grid claims and 14 two post claims (Table #1), which is 100% owned by Electrum Resources Corp. of Vancouver, B.C. Costs associated with this report ($4,905.53) are summarized in Appendix #1, and have been applied to the ongoing assessment work on the Deer Lake property.

TABLE #1

Claim Name	Tenure #	# units	Expiry Date
Fort 7	216687	4	Nov 30, 2003
Fort 9	216702	4	Nov 30, 2004
Tun I	216957	16	Nov 30, 2003
Tun II	216958	20	Nov 30, 2003
Nuf #1	216959	15	Nov 30, 2003
Vit 1	217793	20	Nov 30, 2004
Vit 2	217794	20	Nov 30, 2004

Vit 3	217795	18	Nov 30, 2004
Vit 4	217796	20	Nov 30, 2004
Vit 5	217797	15	Nov 30, 2004
Vit 6	217798	10	Nov 30, 2004
Vit 7	217799	1	Nov 30, 2004
Vit 8	217800	1	Nov 30, 2004
Vit 9	218830	10	Nov 30, 2004
Vit 10	218831	4	Nov 30, 2003
Vit 11	218832	12	Nov 30, 2003
Vit 12	218833	12	Nov 30, 2003
Vit 13	218852	8	Nov 30, 2004
Vit 14	218853	4	Nov 30, 2003
DL1	219046	16	Nov 30, 2003
Hook 1	373514	1	Nov 30, 2005
Hook 2	373515	1	Nov 30, 2005
Hook 3	373516	1	Nov 30, 2005
Hook 4	373517	1	Nov 30, 2005
Hook 5	373518	1	Nov 30, 2005
Hook 6	373519	1	Nov 30, 2005
Hook 7	375004	1	Nov 30, 2005
Hook 8	375005	1	Nov 30, 2005
Hook 9	375006	1	Nov 30, 2005
Hook 10	375008	1	Nov 30, 2005
Hook 11	375009	1	Nov 30, 2005
Hook 12	375010	1	Nov 30, 2005
Hook 13	375011	1	Nov 30, 2005
DL 1	393865	1	June 6, 2005

HISTORY

The area first received attention in the 1930's with the discovery of gold mineralized skarns near Deer Lake. From the late 1960's to the late 1980's, numerous companies directed exploration efforts toward porphyry copper-gold type and skarn type mineralization. In 1991, glacially transported gold-silver mineralized float comprised of altered and brecciated intrusive and Nicola volcanics was discovered 1.4 kilometers south east of the Deer Lake property, and considering the south south-east glacial movement direction, may have been derived from the Deer Lake property.

Exploration by Electrum Resources from 1998 to 2002 consisted of property wide stream sediment sampling, rock and grid soil sampling, magnetic and electromagnetic surveying, and prospecting (Gruenwald 2001, 2002, 2003). A new magnetite-chalcopyrite-gold skarn occurrence as well as an extensive siliceous mineralized zone with gold values, named the Rio zone, was discovered.

GENERAL GEOLOGY

The regional geology was recently re-mapped (Schiarizza and Israel, 2001; Schiarizza et al., 2002a and b). The claims lie immediately west of the North Thompson River, which

probably follows a major north trending structure. A series of multiphase, northwest striking splay faults off this major structure pass through the Deer lake area.

Supracrustal rocks are divisible into two distinct packages, namely the 1) Devonian to Carboniferous rocks of the Harper Ranch Group and Fennell Formation and 2), Middle to Late Triassic rocks of the Nicola Group. The Fennell Formation is an oceanic succession of pillow basalts, chert and mafic rocks, while the Harper Ranch Group in this area comprises of fine-grained sedimentary rocks with minor limestone. The Nicola Group overlies the Harper Ranch Group and comprises of mafic volcanics and tuffs, argillite, calcareous siltstones, and minor limestone. The Nicola Group calcareous rocks are important hosts to Cu-Au skarns and Zn-Pb mantos on the property.

The northwest trending belt of supracrustal rock is intruded by a number of Late Triassic to Early Jurassic plutons and intrusive complexes. These include calc-alkaline to alkaline types that compositionally range from diorite to gabbro, with lesser ultramafic, syenite and monzonite. Elsewhere in the Quesnel Terrane similar composition and age intrusive complexes host important mineral deposits of Cu-Au porphyry type, and Cu and Au skarns.

LOCAL GEOLOGY

Due to extensive glacial till cover outcrops are scarce being confined to hilltops, the odd road cut, and creek gully exposures. Nicola Group rocks that have been intruded by dioritic to gabbroic intrusions underlie most of the Deer Lake property.

In the area reviewed by the author outcrops are dominated by Nicola Group mafic volcanics with varying degrees of skarnification. Minor exposures of magnetic coarse-grained gabbro were noted south east of the Red showing. Drill in the general area by Teck in 1990 indicated that most of the area is underlain by diorite intruding variously mafic volcanics and a sedimentary package generally of argillic to calcareous siltstone composition.

MINERALIZATION

The Deer lake property is within the Quesnel Terrane, well regarded for numerous, economically significant deposits of alkaline intrusive associated copper-gold porphyry type and gold and copper rich skarns. At Deer Lake there are seven MINFILE occurrences, mostly being copper-gold skarns, such as the Lakeview occurrence south of Deer Lake. At the Lakeview there has been minor mining of diopside skarn zones containing magnetite, pyrrhotite, chalcopyrite and lesser arsenopyrite. Mineralization occurs in calcareous rocks near a diorite intrusive.

Between the early 1960's to 1990 there was extensive exploration using geochemistry, magnetic and induced polarization geophysical techniques, and diamond drilling in

search of alkaline copper-gold porphyry deposits and copper-gold skarns. Sub-economic values throughout this exploration lead to the re-evaluation of the property by Electrum Resources, and starting in 1999 Electrum conducted property wide stream sediment sampling, and coincidental with extensive logging and associated improved access and rock exposure, prospecting, rock sampling, geological mapping, and grid soil sampling.

This improved road access lead to the exposure of a new semi-massive magnetite-chalcopyrite skarn showing sampled as RBDL02 by the author (Appendix #2, #3), and earlier by Gruenwald (2003). The new skarn is coincident with a magnetic anomaly in the 2002 season survey (Gruenwald, 2003) interpreted to be ~100 meters long. From limited exposure, improved by hand trenching the mineralized portion is exposed as 1.2 meters wide, flanked to the south by a mafic intrusion. The author's sample contained 22.9g/t gold, 27.5g/t silver, and 2.93% copper with weakly anomalous 6.0ppm cadmium.

The Rio zone mineralization has been described as a zone 10-12 meters wide, traced for 150 meters, trending west northwest comprised of pervasive silica-carbonate-feldspar (SCF) alteration with 1-2% disseminated pyrite and trace chalcopyrite, hosted in intermediate to mafic tuffs or volcaniclastic rock. Schiarizza et al. (2002a and b) has mapped a 1 by 3 kilometer diorite intrusion to the immediate south of this area. The author traced float of similar altered and mineralized rock ~700m east to the west side of Nora Lake. Most of the float to the east was south of the trend of the Rio Zone and along the south side of an elongate east-west hill. The Rio showing is situated on the north flank of this hill. From a compilation of data, hole 90-21 of Teck Corporation was drilled ~200m west of the Rio zone and intersected 12m of 0.4g/t gold in what is described as a endoskarn. This is likely a western extent of the Rio Zone. Rock sampling by Gruenwald (2003) of the Rio Zone had gold values in the 0.2-0.4g/t gold range. Likely the Rio Zone is controlled by a west northwesterly trending structure, possibly a splay from the north northwesterly Nehalliston Fault, located to the immediate east of the Deer Lake Property.

The author also sampled similar looking float found along highway 24, to the immediate south east of the property. Possibly this float is derived from the Rio Zone, or more likely there are a number of equally poorly exposed parallel mineralized and altered zones. Geochemically the author's samples (Appendix #2, #3) of the Rio Zone material were sub-economic. None the less the Rio Zone, or parallel structure has been traced in outcrop, drill hole and float for over one kilometer. As well visible gold was noted in a pan concentrate take at the extreme east end of the mineralized float. The author's Rio zone samples had weakly anomalous gold ranging from 0.07 to 0.15ppm, silver to 1.6ppm, and copper to 395ppm.

Sample RBDL06 was taken from copper stained and magnetic, weakly skarnified andesite midway along a strong magnetic anomaly 400-500 meters long located from ~3W to 7W in the baseline area (Gruenwald, 2003). This sample had 0.15ppm gold, 2.0ppm silver, and 1715ppm copper. Further west along this magnetic feature coarse-grained magnetic gabbro was noted. Likely further skarn mineralization is to be found on this magnetic trend.

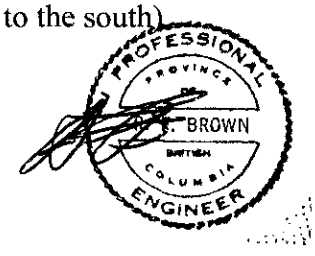
CONCLUSIONS AND RECOMMENDATIONS

The Rio zone alteration and mineralization is far more extensive than previous thought. Compilation of previous data indicated the Rio zone was intersected ~200m to the east by Teck hole 90-21 with 0.4g/t gold over 12m. To the east float of similar material was traced and rock sampled for ~700 meters to a small creek previous sampled with extremely anomalous stream sediment pan concentrate and visible gold in the pan. The authors rock sampling of the Rio zone and eastward float was weakly anomalous I gold, and copper, and did not repeat the 20.7g/t gold sample previous taken by a Silver Standard geologist (Gruenwald, 2003).

The newly discovered magnetite-chalcopyrite-gold rich skarn along a logging road was hand excavated by the author and is believed to be outcrop. This showing is associated with a small (one line) magnetic anomaly.

The author recommends that an airborne electromagnetic and magnetic survey be flown over the property. Due to poor rock exposure, even in areas of active logging and road building, a detailed geological map is impossible to complete. A detailed airborne survey should pick out regional and secondary structures that may be associated with Rio zone type mineralization and alteration. The magnetic survey will go a long ways in discerning discrete magnetic bands associated with skarn mineralization and discerning larger intrusive bodies. Although the location copper-gold mineralization associated with alkaline porphyry intrusive rocks has been of limited success in the Deer lake property, this deposit model type should be at the fore-front of any explorationist working on the property, due to the similarities in composition and age of the intrusive complexes in the Deer Lake area, and elsewhere where significant copper-gold mineralization has been located (i.e. Mt. Polley to the north, and Afton to the south).

Robert F. Brown, P. Eng. February 21, 2004.



REFERENCES

Gruenwald, W., 2000, Geochemical, and Geological Assessment Report on the Deer Lake Property, for Electrum Resource Corp.

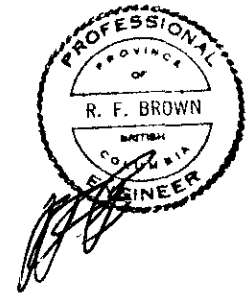
Gruenwald, W., 2003, Geological, Geochemical, and Geophysical Assessment Report on the Deer Lake Property, for Electrum Resource Corp.

Ray, G.E., 2002, Geology & Geochemistry of the Deer Lake and Friendly Lake claim blocks, Little Fort Area, for Electrum Resource Corp.

Schiarizza, P. and Israel, S., 2001, Geology and Mineral Occurrences of the Nehalliston Plateau, south central B.C., in Geological Fieldwork 2000, B.C. Ministry of Energy and Mines, Paper 2001-1, pages 1-30

APPENDIX #2
COST STATEMENT DEER LAKE PROPERTY
July 2 – 4, 2003

ITEM		COST
Geoquest Consulting (Warner Gruenwald's time, truck etc)		$1,909.36
Robert Brown, 2 days @ $450/day		$963.00
Expenses (vehicle, toll, gas, food)		$257.59
Report and Compilation	2.5 days @ $450/day	$1,203.75
Drafting, IBEX		$268.04
Assays, ALS Chemex		$303.79
	TOTAL	$4,905.53



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.

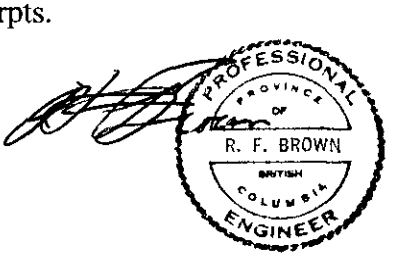
3. I am a graduate of Queen's University in Kingston, Ontario, with a B.Sc. geological engineering granted in 1975.

4. I have worked as a geological engineer in the field of mineral exploration continuously for the last 29 years in Canada, Mexico, Indonesia, Peru, Ecuador, Argentina, and Ukraine.

5. I am the author of the report entitled "Rock Geochemical Assessment Report on the Deer Lake Property" and dated February 21, 2004.

6. The conclusions expressed in this report are professional opinions, based upon my own work in the subject area in 2000 and 2003 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. Electrum Resources Corp. 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 February 21, 2004
Robert F. Brown, P. Eng.

APPENDIX #3
DESCRIPTIONS AND LOCATIONS OF ROCK SAMPLES
DEER LAKE PROPERTY JULY 3, 2003

SAMPLE	LOCATION (NAD83)	DESCRIPTION

RBDL01 686506E, 5707528N, grab sample of boulder on south side Hwy 24, silicified and brecciated, 5% disseminated pyrite, limonite and hematite, SE of Deer Lake property.

RBDL02 682520E, 5711832N, chip sample across 1.2m of pyrrhotite-magnetite-chalcopyrite-diopside skarn in contact with a pyroxene porphyritic mafic intrusion, contact 285 degrees and vertical dipping. Former sample of Christopher James prospector and Silver Std. geologist. Complete width extent of skarn unknown due to overburden and weathered rind.

RBDL03 682735E, 5712085N, grab samples over 2m of Rio zone outcrop / sub outcrop from the L2E area (Gruenwald grid, 2002) typical of Rio zone being intense silicification with 1% disseminated pyrite, magnetite, with quartz veins within metavolcanic, andesite, rocks. Trend ~295 degrees. Metavolcanic rocks are skarnified with garnet and diopside and epidote. Rio zone at main showing on L1E, 4N is ~12m wide from outcrop and sub-outcrop exposure.

RBDL04 682765E, 5712075N, at southeast corner logging cut following angular rubble of Rio zone, see blocks with silicification, brecciation, minor diss. pyrite, and qtz stkwked, with rubble of andesite, fractures with epidote. Grab sample Rio type material.

Red showing 682790E, 5712040N, 5m cut into hillside near top of E-W hill, 30cm zone of massive pyrite-magnetite with NW trend and vertical dip, in fractured to sheared andesite. In this andesite see bands of garnet-epidote skarnification.

RBDL05 682900E, 5711813N, grabs of boulders of Rio like material along bottom of hill SE of Red showing. This could be glacially moved Rio zone material as sample is well south of Rio zone trend. At 0+50S, 3+90E on Gruenwald 2002 grid.

RBDL06 683104E, 5711796N slightly skarnified andesite, magnetic, copper stain, angular with quartz stringers and weak silicification, grab sample located 15n NE of L6E, 0+75S of grid, on south base of hill.

Strong magnetic anomaly from Gruenwald (2002) on L6E, 1+25S is at least partially due to very magnetic outcroppings of coarse-grained gabbro.

RBDL07 683123E, 5711711N, at grid location L6E, 1+75S, south side base of hill with boulders of angular Rio like material. Site of Silver Std. High grade gold sample. Silicified, 3-5% diss. Py.

Head east across L8E to creek heavy mineral concentrate sample DWPC-08 (Gruenwald, 2001) with noted visible gold in the pan and 4810ppb gold in pan concentrate. In creek see mainly andesitic float but also blocks of silicified material with 1% pyrite (Rio look alike). Then walk SW into logging cut and more float.

RBDL08 683325E, 5711669N, in logging cut with angular float of silicified, quartz veined, pyritic, limonitic material near L8E, 2S. Sample is from grabs of float.

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Phone: 604 984 0221 Fax: 604 984 0218

To: **AZTECA MINERALS CORP.**
3977 WESTRIDGE AVENUE
WEST VANCOUVER BC V7V 3H6

Page # : 1
Date : 15-Jul-2003
Account: AZTECAMIN

CERTIFICATE VA03023733

Project : DEER LAKE

P.O. No:

This report is for 8 ROCK samples submitted to our lab in North Vancouver, BC, Canada on 4-Jul-2003.

The following have access to data associated with this certificate:

ROBERT BROWN

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Cu-AA62	Ore grade Cu - four acid / AAS	AAS
Au-AA26	Ore Grade Au 50g FA AA finish	AAS
ME-ICP61	27 element four acid ICP-AES	ICP-AES

To: **AZTECA MINERALS CORP.**
ATTN: ROBERT BROWN
3977 WESTRIDGE AVENUE
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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

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WEST VANCOUVER BC V7V 3H6

Date : 15-Jul-2003
Account: AZTECAMIN

Project : DEER LAKE

CERTIFICATE OF ANALYSIS VA03023733

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt kg 0.02	Au-AA26 Au ppm 0.01	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 K % 0.01
RBDL01		1.12	0.07	1.6	8.06	11	460	<0.5	<2	4.56	0.6	14	25	61	5.53	1.02
RBDL02		0.92	22.9	27.5	2.99	46	10	<0.5	15	14.80	0.8	54	85	>10000	20.8	0.01
RBDL03		1.02	0.04	<0.5	7.84	6	340	<0.5	2	5.32	0.5	26	24	166	6.67	2.79
RBDL04		0.62	0.02	<0.5	9.34	12	420	0.7	<2	1.58	<0.5	21	30	202	3.42	2.07
RBDL05		1.21	0.02	<0.5	7.28	18	560	<0.5	9	4.08	<0.5	20	30	395	5.14	2.31
RBDL06		0.66	0.15	2.0	9.02	25	820	<0.5	<2	7.67	0.5	33	25	1715	6.59	1.30
RBDL07		0.88	0.14	<0.5	8.90	10	290	0.7	<2	3.28	<0.5	23	24	27	4.26	2.11
RBDL08		0.90	0.02	<0.5	7.93	9	680	<0.5	7	3.50	<0.5	26	19	91	5.39	2.78

Comments: sample RBDL02 exhibits gold nugget effect

R.F.B. GEOLOGICAL

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Project : DEER LAKE

CERTIFICATE OF ANALYSIS VA03023733

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sr ppm 1	ME-ICP61 Ti % 0.01	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Cu-AA62 Cu % 0.01
RBDL01		1.40	1085	2	5.59	10	1230	5	0.23	<5	252	0.32	218	10	40	
RBDL02		1.76	2650	1	0.03	14	1840	9	5.32	<5	21	0.13	294	<10	405	2.93
RBDL03		1.72	1355	2	2.92	8	2230	19	1.41	<5	202	0.33	272	20	96	
RBDL04		0.44	799	2	4.98	11	1140	9	0.66	<5	198	0.26	134	10	55	
RBDL05		1.87	940	3	2.27	13	810	6	0.90	<5	359	0.31	202	<10	76	
RBDL06		1.78	1595	2	2.06	23	2020	7	0.41	<5	632	0.44	190	10	95	
RBDL07		1.42	655	1	3.57	5	1100	6	2.08	<5	320	0.36	247	40	52	
RBDL08		2.06	1080	3	3.64	17	1300	8	0.57	<5	293	0.33	203	20	73	

Comments: sample RBDL02 exhibits gold nugget effect

Electrum Resource Corp.
Deer lake Property, Location Map.
R.F. Brown, Feb. 2004

Electrum Resource Corp.
Deer Lake Property
Claim Map, NTS 092P/9W
R.F. Brown, Feb. 2004

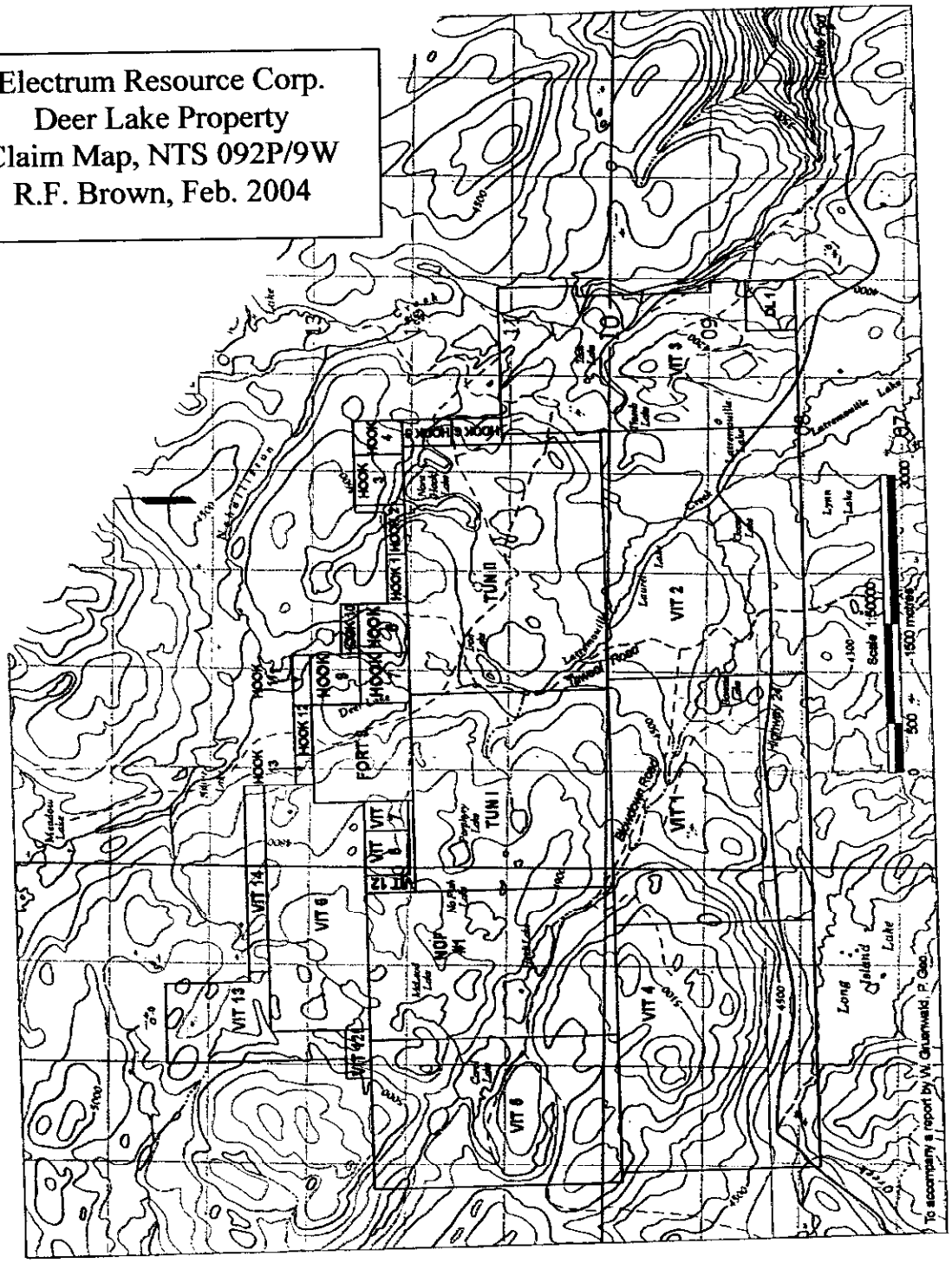
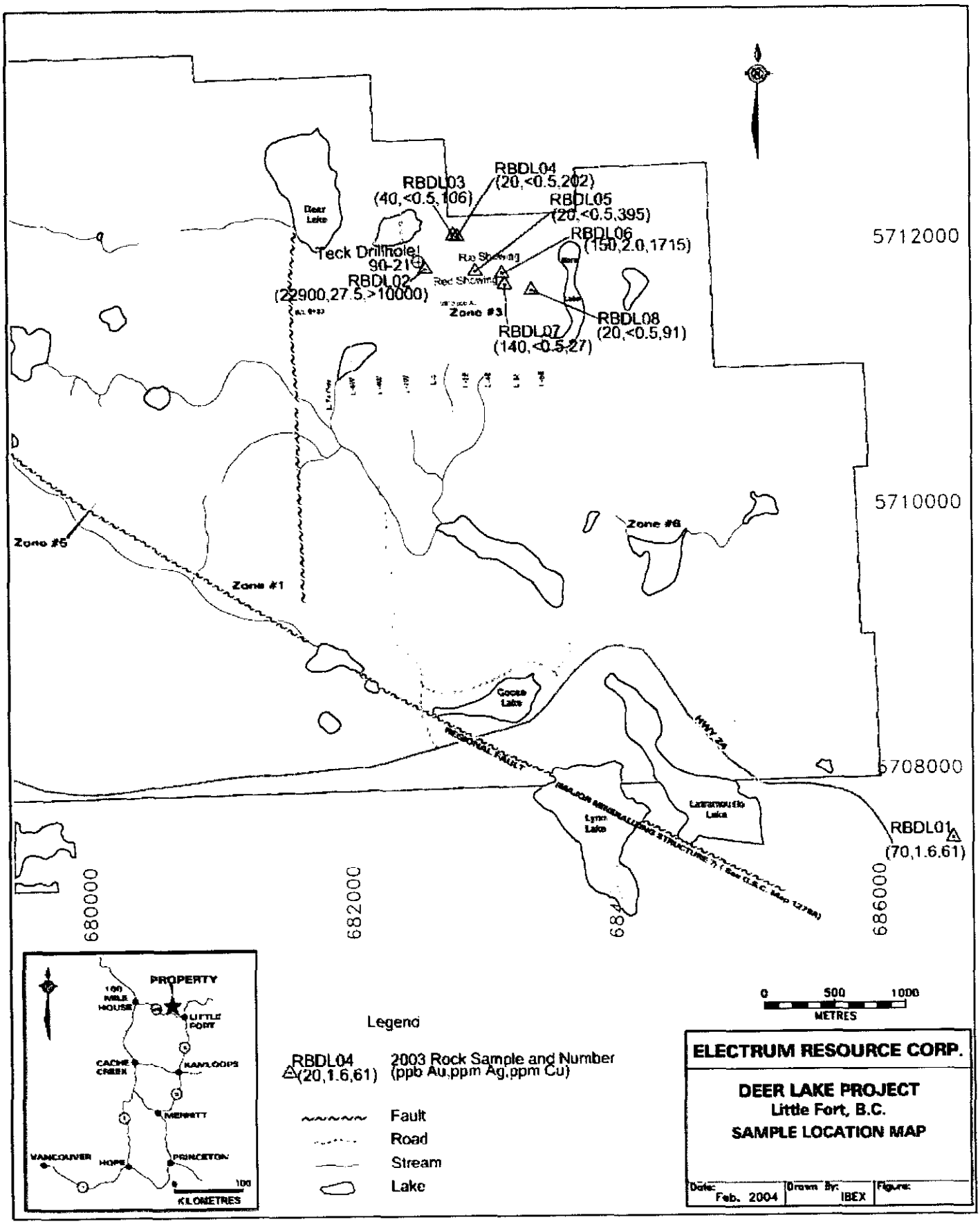


Figure 2b. Legend to accompany Figure 2a.

Electrum Resource Corp.

Regional Geology Map, Deer Lake Area, B.C..

Taken from Schiarizza & Israel, 2001; R.F. Brown Feb 2004


RBDL03
(40,<0.5,106)
RBDL04
(20,<0.5,202)
RBDL05
(20,<0.5,395)
RBDL06
(150,2.0,1715)
Teck Drillhole
90-21
RBDL02
(22900,27.5,>10000)
Zone #3
RBDL07
(140,<0.5,27)
RBDL08
(20,<0.5,91)
Deer Lake
Zone #5
Zone #1
Zone #6
Cocoa Lake
Lynn Lake
RBDL01
(70,1.6,61)
5712000
5710000
5708000
680000
682000
686000
PROPERTY
100 MILE HOUSE
LITTLE FORT
CACHE CREEK
KAMLOOPS
MERRITT
VANCOUVER
HOPE
PRINCETON
KILOMETRES
Legend
RBDL04 (20,1.6,61) 2003 Rock Sample and Number (ppb Au,ppm Ag,ppm Cu)
Fault
Road
Stream
Lake
0 500 1000
METRES
ELECTRUM RESOURCE CORP.
DEER LAKE PROJECT
Little Fort, B.C.
SAMPLE LOCATION MAP
Date: Feb. 2004
Drawn By: IBEX
Figure: