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[ARIS11A]

ARIS Summary Report

Regional Geologist, Nanaimo

Date Approved: 2005.03.22

Off Confidential: 2005.11.10

ASSESSMENT REPORT: 27551

Mining Division(s): Nanaimo

Property Name: Dude

Location: **NAD 27** **Latitude:** 49 38 01 **Longitude:** 124 18 22 **UTM:** 10 5498495 405684
 NAD 83 **Latitude:** 49 38 00 **Longitude:** 124 18 27 **UTM:** 10 5498685 405586
 NTS: 092F09W
 BCGS: 092F069

Camp: 028 Texada Island

Claim(s): Dude 5

Operator(s): Pathfinder Resources Ltd., Fjordland Exploration Inc.
Author(s): Peters, L.J.

Report Year: 2004

No. of Pages: 31 Pages

Commodities
Searched For: Copper, Molybdenum/Molybdenite, Gold

General
Work Categories: PHYS, GEOC

Work Done: Geochemical
 ROCK Rock (16 sample(s);)
 Elements Analyzed For: Multielement
 SOIL Soil (26 sample(s);)
 Elements Analyzed For: Multielement
 Physical
 LINE Line/grid (1.2 km;)

Keywords: Triassic, Karmutsen Formation, Basalts, Quartz diorites, Molybdenite, Pyrite, Chalcopyrite

Statement Nos.: 3219980

MINFILE Nos.: 092F 276

Related Reports: 07559, 10065, 26690

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Gold Commissioner's Office
VANCOUVER, B.C.

Assessment Report

on the

DUDE PROPERTY

Dude 5 Claim (407667)

(Claim owned by NORTHSTAR MINING LTD.)

**NANAIMO MINING DIVISION,
British Columbia
NTS: 092F/09 W
Latitude 52°15' N, Longitude 124°23' W**

49°38'

124°18'

Prepared for (Operator):

Pathfinder Resources Ltd.

(FMC #134972)

510-510 Burrard Street,
Vancouver, BC,
Canada, V6C 3A8

by:

L. John Peters, BSc, P.Geol.

Vancouver, BC

4 November 2004

GEOLOGICAL SURVEY OF CANADA
ASSESSMENT REPORT
27551

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1.0 SUMMARY

Property description: The Dude Property is composed of the Dude 5, 4-post mineral claim comprising an area of 369 hectares.

Location: The Property is located in the east-central portion of Texada Island, British Columbia. It is situated approximately 23 kilometres southeast of Vananda and 95 kilometres northwest of Vancouver.

Ownership: The Dude 5 mineral claim is 100% owned by Northstar Mining Ltd. On 29 July 2004 Pathfinder entered into an option to purchase agreement with Northstar to earn 100% interest in the Dude Property subject to cash payments of \$156,000, issuance of 250,000 shares and completion of \$1,000,000 in exploration expenditures by the end of 2008.

Geology: Texada Island lies within the Insular Belt and is underlain mainly by rocks of the Wrangellia Terrane. Volcanic and sedimentary rocks on Texada Island range in age from Late Paleozoic to Upper Cretaceous and include the Buttle Lake Group sediments, Quatsino Formation limestones, Nanaimo Group sandstones and conglomerates, and the Karmutsen Formation volcanics. Two intrusive events correlate with the Island Plutonic Suite and the Coast Plutonic Complex. The Dude Property straddles a contact between the Karmutsen basic volcanics and a quartz diorite intrusive.

Mineralization: Persistent northeast trending and subvertically dipping fracture zones transect the intrusives as well as the volcanics near the contact with the intrusives. The fractures control multiple zones of sulphide mineralization including pyrite, chalcopyrite and molybdenite.

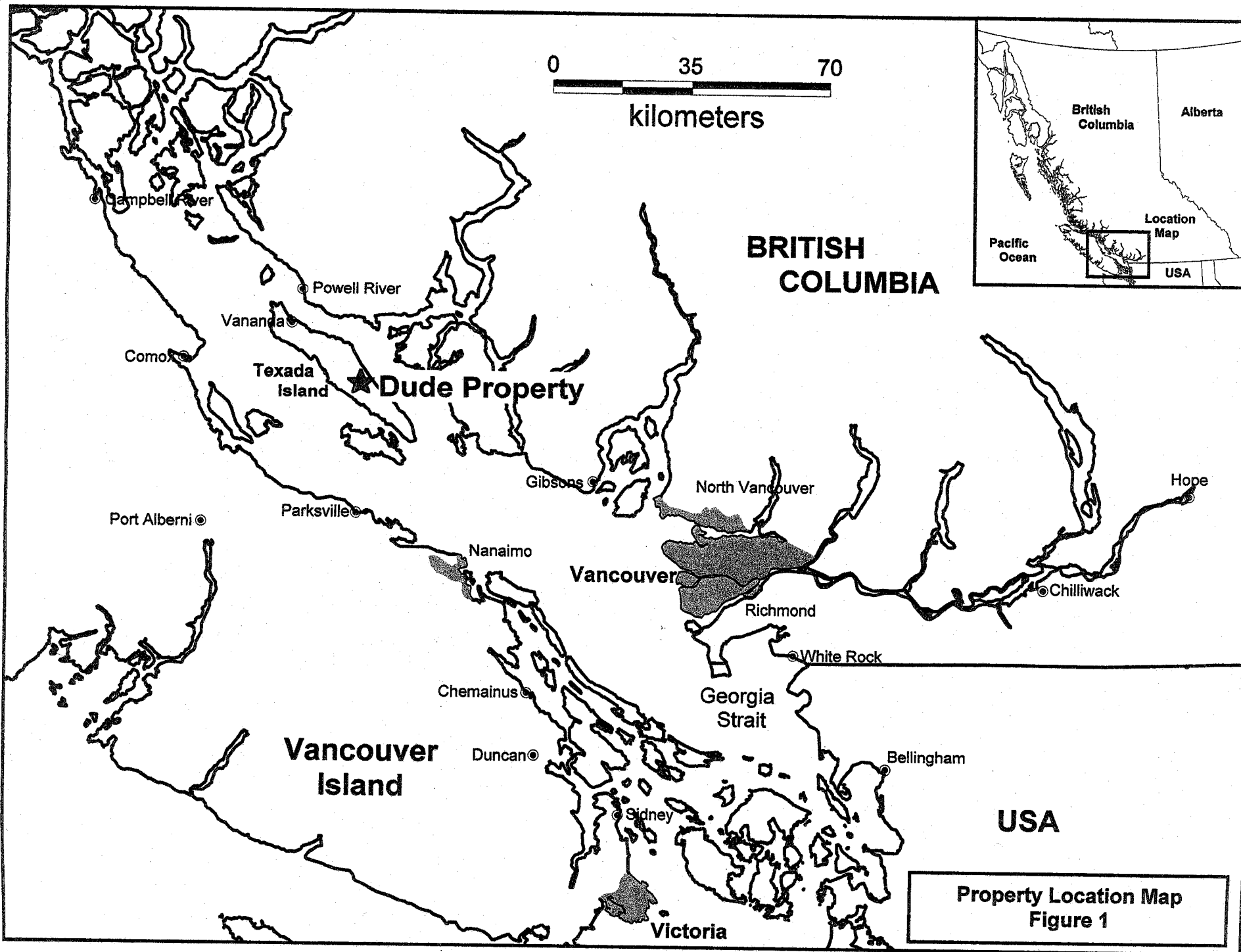
History: Local prospectors discovered copper and molybdenum mineralization and staked the area of the Dude Property in 1969. Falconbridge Nickel Mines Ltd optioned the claims and carried out exploration during 1969-70 consisting of a soil geochemistry program, geological mapping, and a geophysical Induced Polarization (IP) Chargeability survey. Multiple zones of copper and molybdenum mineralization in soils over a strike length of approximately 1 kilometre were delineated by the geochemical program. A coincident IP chargeability anomaly was traced over 1.2 kilometres before extending off the survey grid.

A total of six shallow AQ (2.7 cm diameter) diamond drill holes totaling 490 metres were drilled by Falconbridge in 1970 intersecting low-grade copper - molybdenum mineralization. In one hole mineralization was reported throughout its 220 foot (67 metre) length. No analyses for gold were done on any rock or soil samples taken during Falconbridge's exploration program. Since 1970, no significant exploration work has been done on the property although individuals periodically staked the property.

Exploration concept: Initial exploration work conducted by Falconbridge in 1970 shows that the Dude property has the potential for a large porphyry-hosted copper-molybdenum±gold deposit.

Status of exploration: As yet Pathfinder has completed no systematic exploration; minor soil geochemical check sampling was done in September 2004.

Conclusions and recommendations: The Dude Property holds potential for a large copper - molybdenum ± gold porphyry-type deposit. The easily accessible location, with year round workability as well as a well established mining infrastructure could allow early economic development if a significant deposit is outlined. It is Pathfinder's intention to drill-test the extent and grade of mineralization. It is estimated that the first phase of exploration will cost \$175,000 and could commence by late 2004 or early 2005.



2.0 INTRODUCTION

This report on the Dude Property, British Columbia was prepared for Pathfinder Resources Ltd. ("Pathfinder"), a public company whose shares are listed for trading on the TSX Venture Exchange under the symbol PHR. Pathfinder has offices at 510-510 Burrard Street, Vancouver, BC, V6C 3A8. Pathfinder acquired an option to earn 100% interest on the Dude Property from Northstar Mining Ltd ("Northstar"). Northstar is a private company based in Powell River, British Columbia that currently owns 100% interest in the Dude Property.

The author of this report is L. John Peters, P. Geo. a geological consultant contracted by Pathfinder. All information adopted for use in this report by the author is obtained from sources considered to be reliable and it is believed to be true and correct. No responsibility is assumed for the accuracy of such items that were furnished by other parties and the author makes no personal warranties or representations concerning such information whatsoever.

Any opinions or interpretations expressed in this report are personal to the author and are not meant to be furnished herein as anything other than opinions or interpretations and any party relying on such opinions or interpretations does so at their own risk. The author does not make any warranty as to the accuracy of his opinions or interpretations and specifically does not warrant that recommendations for further work will be either successful or profitable.

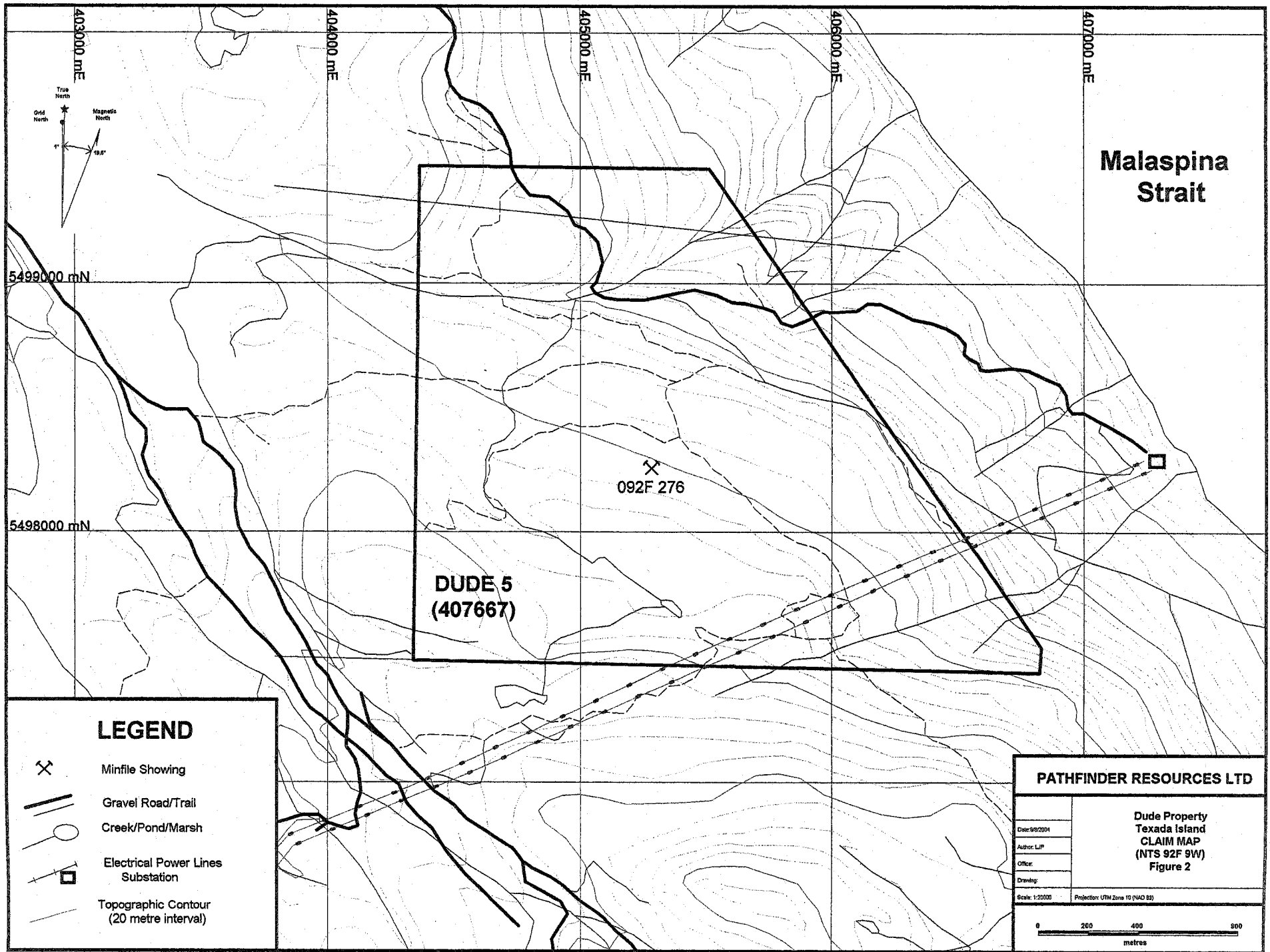
2.1 Location and Access

The Dude Property is located in the Nanaimo Mining Division on 1:50000 scale NTS Mapsheet 092F/09W and on 1:20000 scale Trim Map 92F.069. The Property is centred at approximately 549900 N, 405300 E metres UTM (Nad83, Zone 10 projection) or 49° 38' N latitude, 124° 19' W longitude.

The Dude Property is located in the east-central portion of Texada Island, British Columbia. It is situated approximately 23 kilometres southeast of Vananda and 95 kilometres northwest of Vancouver (Figure 1). Texada Island, the largest of the Gulf Islands, has a population of approximately 1,150 people with the highest concentration of people in the villages of Vananda and Gillies Bay, located on the north half of the 50 kilometre long island.

Texada Island is separated from the mainland by Malaspina Strait and accessible by a 35-minute ferry ride from Powell River. Powell River is the major hub in the region with a population of 22,000 people and major industries including forestry, tourism, mining, and fishing.

Regular daily air service connects Vancouver to Gillies Bay on the western coast of the Island. Road access from Vancouver to Texada Island is via a highway (Hwy 101) and ferry system from Horseshoe Bay to Blubber Bay on the northernmost end of the island. Most of the Property is accessible year-round by 4x4 accessible roads. The following directions connects from Blubber Bay to the Property:








Malaspina Strait

**DUDE 5
(407667)**

092F 276

LEGEND

-  Minfile Showing
-  Gravel Road/Trail
-  Creek/Pond/Marsh
-  Electrical Power Lines Substation
-  Topographic Contour (20 metre interval)

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Date: 9/2004
 Author: LJP
 Office:
 Drawing:

**Dude Property
 Texada Island
 CLAIM MAP
 (NTS 92F 9W)
 Figure 2**

Scale: 1:20000 Projection: UTM Zone 10 (NAD 83)



From	To	Road	Distance (km)	Road type	Turn
Blubber Bay	- Vananda	Blubber Bay Rd	8.3	paved	Right
Vananda	- Gillies Bay	Gillies Bay Rd	14.6	paved	Left
Gillies Bay	- mid Island	Shelter Point Rd	4.0	paved	Right
mid Island	- south mid Island	Bell Rd	4.2	gravel	left
south mid Island	- Dude Property	BC Hydro East	4.9	gravel	
TOTAL			36.0		

Table 1: Property Access

2.2 Property Definition

2.2.1 Claims and Ownership

The Dude Property consists of the Dude 5 (Tenure #407667) 20-unit mineral claim currently held in good standing to 12-18-2004 (Figure 2). The claim was located and recorded by Daryl Clark of Powell River in 2003 and is 100% owned by Northstar Mining Ltd., a private company located in Powell River. On 29 July 2004 Pathfinder entered into an option to purchase agreement with Northstar to earn 100% interest in the Dude Property. Pathfinder is the operator.

2.2.2 Topography, elevation, vegetation and climate

The western portion of the Property is on a flat to gently northeast-sloping bench that gives way to a steeper hillside to the east down to the coast. Total relief from sea level to the southwest claim boundary is approximately 500 metres.

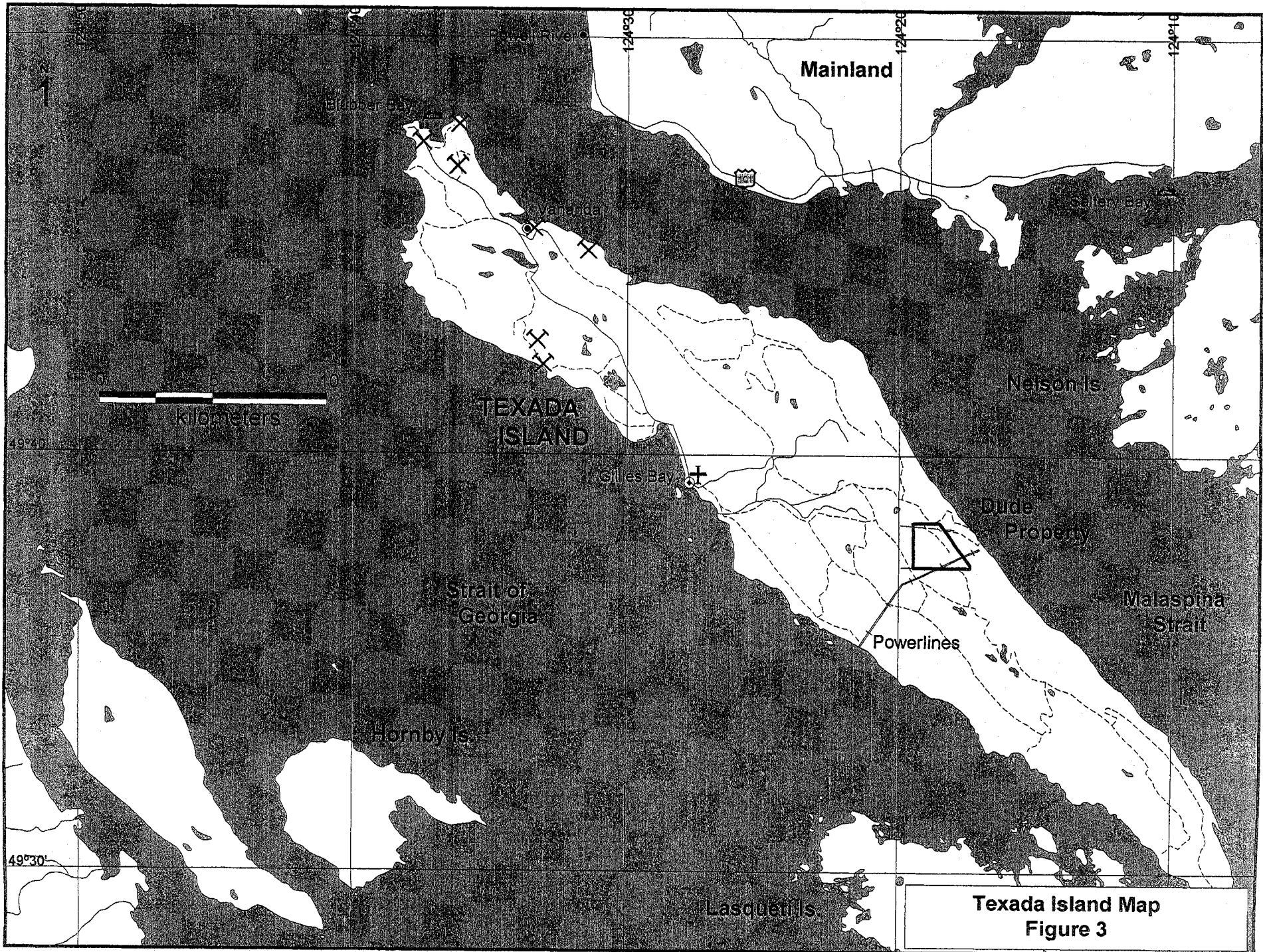
The claims were logged in the 1950's and experienced a large forest fire in the late 1960's. Second growth forests vary from undergrowth-free immature stands of Douglas fir and hemlock to dense thickets of smaller evergreen and deciduous trees.

Unlike the neighbouring coastal areas of British Columbia, Texada Island receives less precipitation and more sunshine than many nearby areas. Precipitation (as measured at Gillies Bay) ranges from 4.6 cm in July to 17.9 cm in November with annual total precipitation (falling mainly as rain) of 123.3 centimetres. Average monthly temperatures vary from 0° C in January to 22° C in July.

2.3 History

Local prospectors discovered copper and molybdenum mineralization and staked the area of the Dude Property in 1969. Falconbridge Nickel Mines Ltd optioned the claims and carried out exploration in 1969-70. Exploration by Falconbridge consisted of a soil geochemistry program with analyses for copper, molybdenum and silver, geological mapping, and a geophysical Induced Polarization Chargeability survey.

Falconbridge drilled a total of six shallow diamond drill holes totaling 490 metres in 1970 intersecting low-grade copper - molybdenum mineralization. In one hole mineralization was reported throughout its 220-foot (67-metre) length. No analyses for gold were done on any rock or soil samples taken during Falconbridge's exploration program.



Texada Island Map
Figure 3

Since 1970, no significant exploration work has been done on the property although individuals periodically staked the property. In 1979 a local prospector, F. Brennan, attempted a vertical diamond drill hole in an area he previously prospected on the then named Hernando claims. Due to poor recoveries and faulting the hole was drilled only 11 metres before being abandoned. No analyses were completed on samples. In 1981 he attempted two more diamond drill holes, the first drilled to a depth of 5 metres and the second to a depth of 8.5 metres. No mineralization was reported and no analyses were conducted on the core.

Northstar Mining Ltd staked the Property in 2000. In 2001 geologist B.K. Bowen carried out field examinations on the Property at which time a road cut along the B.C. Hydro access road, constructed after Falconbridge's exploration efforts, showed evidence of copper and molybdenum mineralization. A follow-up visit by the author confirmed the presence of copper-molybdenum mineralization.

2.4 Geology

2.41 Regional Geology

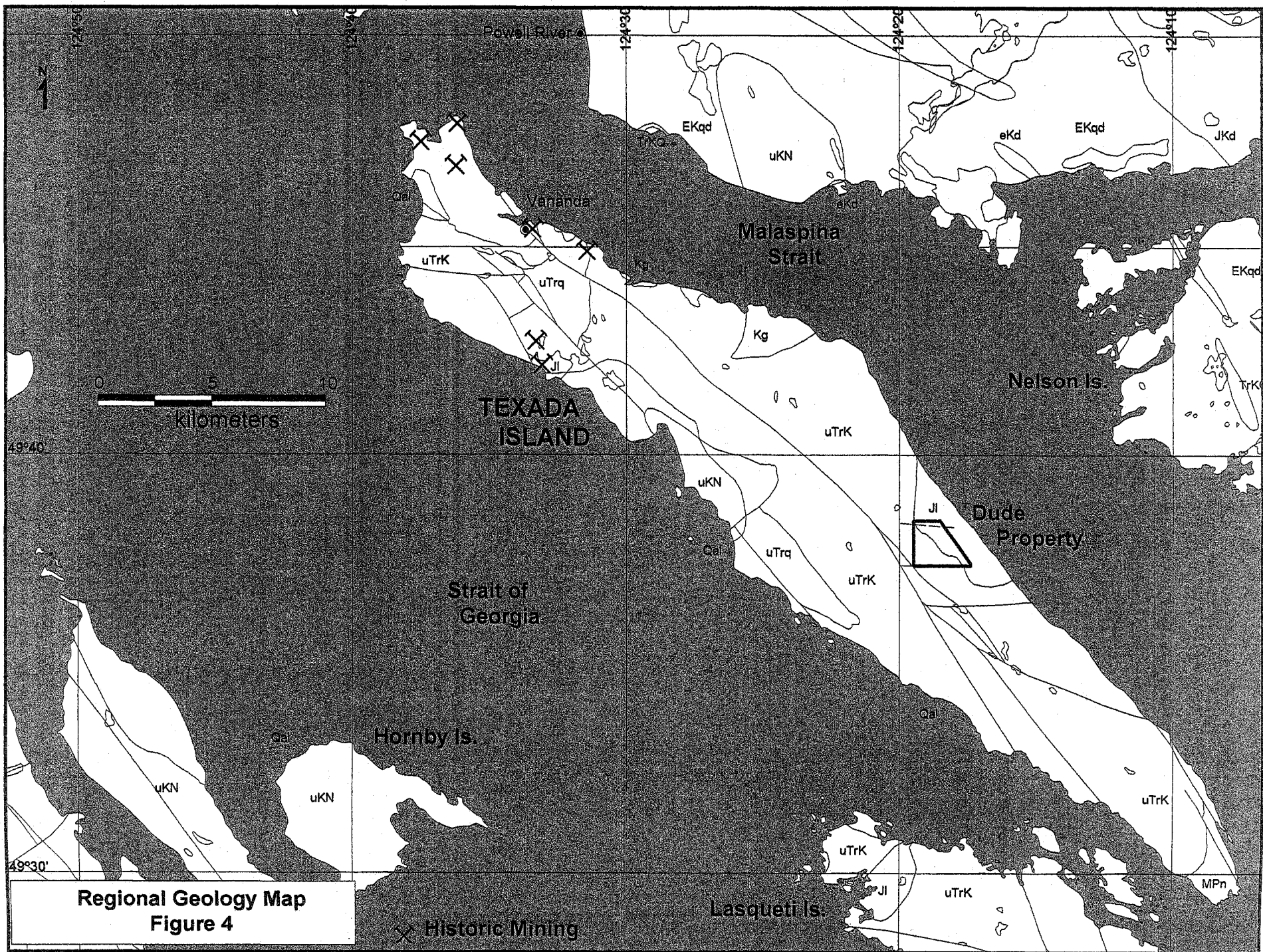
Texada Island lies within the Insular belt and is underlain mainly by rocks of the Wrangellia Terrane. The geology comprises essentially a gently folded sequence of basic volcanics plunging to the north (Figure 4).

The oldest rocks, exposed at the extreme southern tip of the Island, consist of Upper Paleozoic-aged volcano-sedimentary cycles consisting of marbles, volcanoclastics and bedded cherts of the Buttle Lake Group. Westmin Resources' Myra Falls Mine (reserves at the beginning of 1996 totaled more than 11 million tonnes grading 1.5 g/t gold, 27.5 g/t silver, 1.6 % copper, 0.3 % lead, and 6.1 % zinc) lies within the Buttle Lake Group on Vancouver Island.

Rocks of the Buttle Lake Group are unconformably overlain by Middle to Upper Triassic-aged rocks that comprise the Vancouver Group. The oldest rocks of the Vancouver Group consist of the Karmutsen Formation that extends throughout the length of the island. The Karmutsen Formation is a thick accumulation of submarine basic lavas, related clastic rocks, dykes, sills and minor limestone. The volcanics consist of basalt pillow lavas, pillow breccias, massive basalt flows and sills, and minor interlava limestone, volcanic sandstone/shale, and metamorphic equivalents.

Conformably overlying the Karmutsen volcanics are the Middle to Upper Triassic-aged Quatsino Formation (previously named Marble Bay Formation). The Quatsino Formation is composed largely of massive to thickly bedded, fine-grained (microtic), black to light grey, bluish grey weathering limestone. Two large masses of Quatsino Limestone, referred to as the northern and southern belts, outcrop on the northern portion of Texada Island. The northern belt, approximately 300 metres thick, is 3 kilometres wide extending 13 kilometres from the north end of the island to Gillies Bay. The southern belt (Davies Bay deposit) trends northward along the west coast of the Island for 6 kilometres within a tilted fault block.

Unconformably overlying the older rock groups are undifferentiated clastic sediments of the Upper Cretaceous-aged Nanaimo Group. They are comprised of basal conglomerates and overlying medium to coarse-grained sandstones succeeded by the



**Regional Geology Map
Figure 4**

X Historic Mining

LEGEND

LAYERED ROCKS

QUATERNARY

Qal Unconsolidated glacial till, marine clays and poorly sorted alluvium

UPPER CRETACEOUS

NANAIMO GROUP

uKN boulder, cobble and pebble conglomerate, coarse to fine sandstone, siltstone, shale, coal (Santonian to Maastrichtian). Includes BENSON, COMOX, HASLAM, EXTENSION, PENDER, PROTECTION, EAST WELLINGTON, TRENT RIVER, CEDAR DISTRICT, DE COURCY, DENMAN, NORTHUMBERLAND, LAMBERT, GEOFFREY, SPRAY, GALIANO, MAYNE, GABRIOLA, HORNBY and SUQUASH formations (92B, C, F, I).

MIDDLE TO UPPER TRIASSIC

VANCOUVER GROUP

- uTrq** QUATSINO FORMATION: thick bedded, grey to black, micritic and stylonitic limestone, medium to thin bedded limestone and calcareous siltstone, minor oolitic and bioclastic limestone, garnet-epidote-diopside skarn. (Carnian)
- uTrs** Undifferentiated Parson Bay and Quatsino formations (92B, C, F).
- uTrkq** Intermixed micritic limestone and basaltic flows, transitional between the Karmutsen and Quatsino formations (92L).
- uTrk** KARMUTSEN FORMATION: Basalt pillowed flows, pillow breccia, hyaloclastite tuff and breccia, massive amygdaloidal flows, minor tuffs, interflow sediment and limestone lenses (Carnian).

MISSISSIPPIAN TO LOWER PERMIAN

BUTTLE LAKE GROUP

MPn NANOOSE COMPLEX: interbedded chert-argillite, sandstone-argillite rhythmites, crinoidal limestone (?Middle Pennsylvanian), chert, olistostromal melange, basalt pillowed flows (92F)

INTRUSIVE ROCKS

EARLY TO MID CRETACEOUS

- Kg** Known or suspected Cretaceous intrusions within Wrangellia (probably related to Coast Plutonic Complex): hornblende-biotite granodiorite, quartz monzonite, tonalite, quartz porphyry, hornblende-feldspar porphyry (120 Ma) (92F, K).
- eKqd** COAST PLUTONIC COMPLEX: foliated and chloritized hornblende-biotite quartz diorite, granodiorite and diorite; minor massive diorite and greenstone; includes Fivale and Atharke Plutons; (145-105 Ma).
- eKgd** COAST PLUTONIC COMPLEX: variably foliated granodiorite; includes Quatam, Sakinaw Lake, Malaspina and Quarry Bay Plutons; (145-105 Ma).
- eKd** COAST PLUTONIC COMPLEX: diorite; includes Goat Lake Pluton and West Redonda Diorite; (145-105 Ma).
- eKgb** COAST PLUTONIC COMPLEX: Gabbro; (145-105 Ma).

EARLY TO LATE JURASSIC

- Ijd** MALIBU DIORITE: diorite; part of Coast Plutonic Complex.
- Ji** ISLAND PLUTONIC SUITE: granodiorite, quartz diorite, quartz monzonite, diorite, agmatite, feldspar porphyry, minor gabbro and aplite (170 - 185 Ma).

Massey, N.W.D. (1994): Geological Compilation, Vancouver Island, British Columbia (NTS 92 B, C, E, F, G, K, L, 102 I); B.C. Ministry of Energy, Mines and Petroleum Resources, Open File 1994-6, 5 digital files, legend, 1:200 000-scale.

Figure 4b

black argillites and siltstones. These sediments are located on the west coast of the mid-Island. The Nanaimo Group stratum hosts several coal deposits on Vancouver Island, with over 50 million tonnes having been mined. The Quinsam coalmine has reserves of about 44 million tonnes of which 36 million tonnes are proven high-quality thermal coal.

Two main pulses of intrusive activity, dated by the Geological Survey of Canada, have intruded the Karmutsen and Quatsino Formations. An older (160 Ma) Middle Jurassic-aged quartz diorite/ granodiorite suite correlate with the Island Plutonic Suite (formerly the Island Intrusions). These intrusives cut the Karmutsen volcanics in the vicinity of the Dude Property and on the northwest coast of the Island. A number of younger (110 Ma) Lower Cretaceous-aged granodiorite and quartz monzonite bodies occur along the northeast coast of the Island and are believed to be related to the Coast Plutonic Complex.

A strongly developed fracture system, trending approximately 70°, transects the southern part of Texada Island and extends to the mainland. The Dude Property appears to be located in this structural zone.

2.42 Property Geology

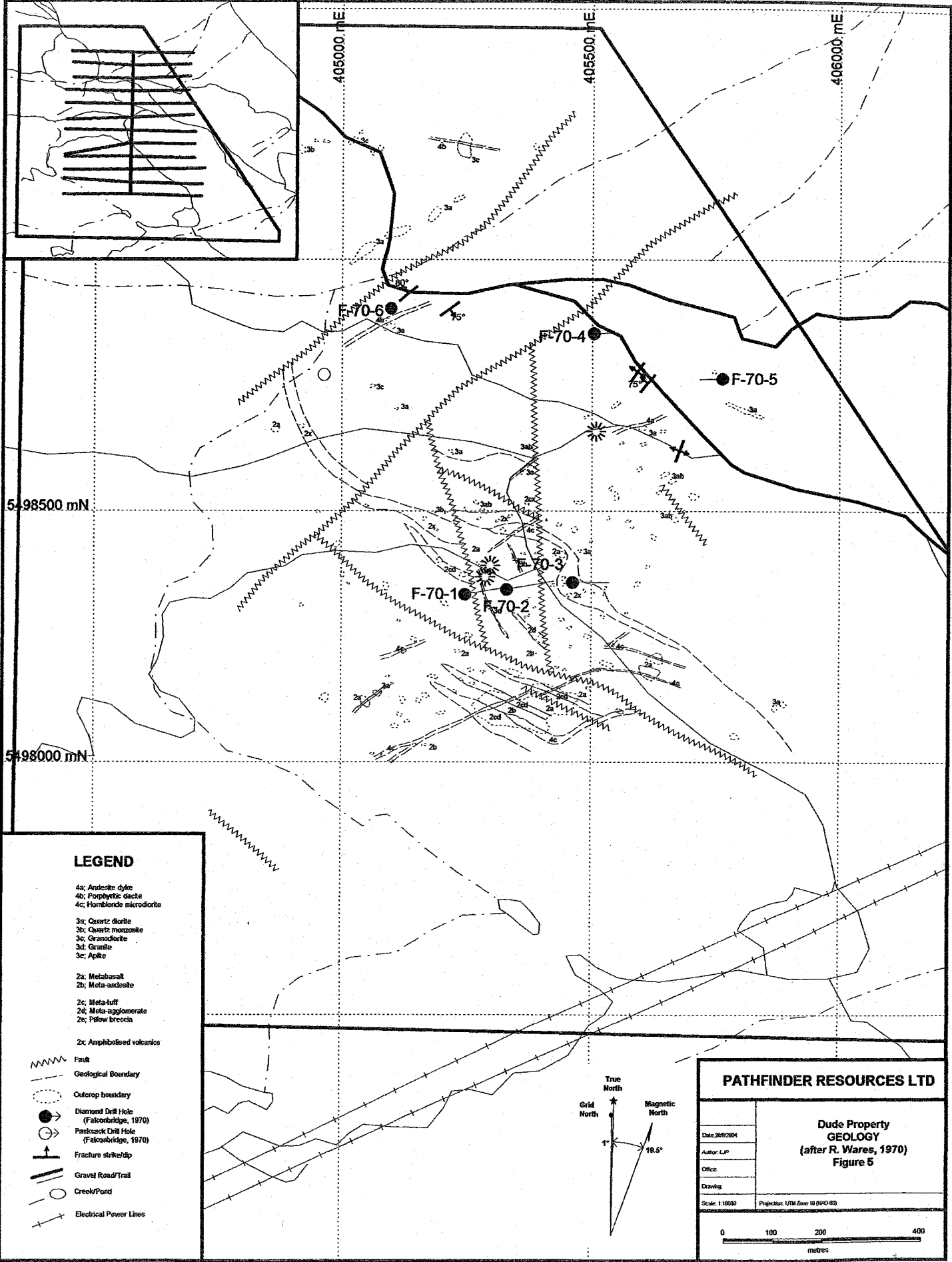
The Dude Property geology is compiled from the 1970's Falconbridge mapping program (Wares, 1971), an outcrop sampling program and property summary (Bowen, 2001), and personal observations by the author. The Property straddles the northwest-trending, steeply southwest-dipping contact between the Karmutsen volcanics and a quartz diorite intrusive (Figure 5).

The Karmutsen volcanics are composed of basaltic flows and fragmental rocks altered to low grade regional metamorphic assemblages of albite-epidote. The flows are locally pillowed and occasionally amygdaloidal or porphyritic. The fragmentals are mainly pillow agglomerates in a predominantly chloritic matrix. Along a 6 to 9 metre marginal contact with the intrusive, the volcanics are amphibolized.

The intrusive body consists of a medium grained quartz diorite. The core of the intrusion is apparently more biotite rich whereas the margin, near the volcanic contact, is more hornblende rich. A weak, steeply dipping lamination of platy potash feldspar crystals was observed near the margin along with low retrograde alteration of hornblende to actinolite with sparse epidotic alteration.

Both rock units are cut by narrow, northeast-trending dykes of variable textures and composition. The most prominent unit is a porphyritic dacite that forms sills and cross-cutting dykes. The unit contains hornblende phenocrysts up to 1.3 cm long in a pale cream-coloured sericitic matrix. Andesite dykes crosscut the intrusive and volcanics and the composition appears to be gradational to a hornblende microdiorite.

The major structural feature on the Property is the persistent northeast trending, steeply dipping fracture pattern transecting the intrusive contact. The fracture sets are persistent and predominate other evident fracture sets.



LEGEND

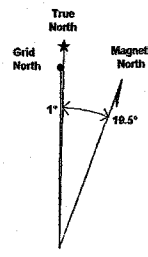
- 4a: Andesite dyke
 - 4b: Porphyritic dacite
 - 4c: Hornblende microdiorite

 - 3a: Quartz diorite
 - 3b: Quartz monzonite
 - 3c: Granodiorite
 - 3d: Granite
 - 3e: Aplite

 - 2a: Metabasalt
 - 2b: Meta-andesite

 - 2c: Meta-tuff
 - 2d: Meta-agglomerate
 - 2e: Pillow breccia

 - 2c: Amphibolised volcanics
- Fault
 - Geological Boundary
 - Outcrop boundary
 - Diamond Drill Hole (Falconbridge, 1970)
 - Packstack Drill Hole (Falconbridge, 1970)
 - Fracture strike/slip
 - Gravel Road/Trail
 - Creek/Pond
 - Electrical Power Lines



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**Dude Property
 GEOLOGY
 (after R. Wares, 1970)
 Figure 5**

Date: 20/2/2004	
Author: L.P.	
Office:	
Drawing:	
Scale: 1:10000	Projection: UTM Zone 18 (NAD 83)

0 100 200 400
metres

2.43 Mineralization

The Dude Property encompasses Minfile showing (092F 276) described as a Porphyry $Cu \pm Mo \pm Au$. At this time it is believed that the structurally controlled fracture sets acted as conduits for copper-molybdenum mineralization. Mineralization comprising molybdenite, pyrite and chalcopyrite occur as films in fractures in both the intrusive and volcanic rocks. Local dyke units appear to be affected by the widespread fracturing as well and locally carry pyrite along the fractures. Newly discovered mineralization, located along the BC Hydro road cut is proximal and parallel to a porphyritic dacite dyke that appears to be contemporaneous with the sulphide deposition.

2.5 Work Summary

On 11-12 August 2004, the author was accompanied by V. Tanaka and B. Duker of Northstar Mining Ltd on a property visit as part of Pathfinder's due diligence. An area of approximately 1 square kilometre was prospected and a total of 16 rock samples were taken and sent for analyses.

A second property visit was made by the author and V. Tanaka on 23-24 September 2004. During the second visit, prospecting included relocating old workings and drill collar locations. Two lines of soil samples totaling 26 samples, collected at 50 metre intervals, were taken across Falconbridge's soil geochemical anomalies.

3.0 EXPLORATION

3.1 Purpose of Exploration

On 11-12 August 2004, the author was accompanied by V. Tanaka and B. Duker on a property visit as part of Pathfinder's due diligence. A second property visit was made by the author and V. Tanaka on 23-24 September 2004.

The property visits focused on:

- 1) tying to the ground the considerable amount of data obtained from Falconbridge's 1970's surveys. Results from Falconbridge's 1970's exploration activities became recently available, however, topographical features on Falconbridge's maps were wholly inadequate to accurately position the results onto the property.
- 2) investigate B.K. Bowen's 2001 report of newly discovered copper-molybdenum mineralization along the B.C. Hydro access road and

3.11 Historic Exploration

Exploration by Falconbridge in 1970 was carried out utilizing three separate control grids as follows:

- Soil Grid: A baseline was constructed extending 3 kilometre from the coast to the southwest onto the Dude Property. A total of 27 cross-lines totaling 31.4 kilometres were cut at 200' (61 metre) intervals perpendicular to the baseline. Soil samples were taken at 200' (61 metre) intervals along the cross-lines. Samples were analyzed for copper, molybdenum and silver content (Figures 6-7).

- Airport Grid: A grid was constructed in the vicinity of the neighbouring Long Beach claims, located along the coast adjacent to the Dude Property. Soil samples were collected and analyzed for copper, molybdenum and silver content.
- IP Grid: A third grid was constructed wholly within the Dude Property with a north-south oriented 4400' (1341 metre) long baseline and 15.6 kilometres of cross-lines set at 400' (122 metre) intervals. This grid was utilized during geological mapping (Figure 5) and a ground IP chargeability survey (Figure 9).

The soil surveys have been plotted on Figures 6 to 8. A large coincident copper/molybdenum in-soil anomaly (> 50 ppm Cu, > 5 ppm Mo) correlates well with the orientation and proximity to the IP Chargeability survey (Figure 9). The soil anomalies are trending northeast (parallel to the structural fracture sets), extending approximately 1.4 kilometres long by 500 metres wide. Copper distribution continues northeast off the grid whereas chargeability highs continue southward off the survey area.

Falconbridge demonstrated that the higher chargeability values are attributable to concentrations of pyrite along fractures, whereas the central core of lower values is reflecting a pyrite-deficient zone where hairline fractures are coated with chalcopyrite (Ware, 1971). This is indicative of a sulphide-zoning pattern consistent with porphyry deposits that have a well-defined pyrite halo enclosing a central zone of copper-molybdenum mineralization.

In 1970 Falconbridge drilled a total of six shallow AQ-size (27 mm) diamond drill holes (totaling 490 metres) intersecting low-grade copper - molybdenum mineralization (Figure 5). Drill holes 1-3 were drilled in the volcanics/intrusive boundary zone to transect an IP anomaly flanking a geochemical high. Drilling encountered pyrite mineralization, which was replaced by chalcopyrite mineralization, albeit low grade, in the proximity of copper enrichment in soils demonstrating a close correlation of soil anomalies with bedrock mineralization. It was estimated by the Falconbridge geologist that each hole averaged 0.05% copper with individual sections of 3 metres averaging 0.25% copper. Drill hole 4 was collared to intersect an IP target in the intrusive that appeared to be caused by fracture-filled pyrite. No interval greater than 0.15% was observed. Hole 5 was drilled to test a geochemical anomaly in the intrusives. It intersected a pyrite deficient zone with traces of copper-molybdenum mineralization along fractures. In hole 5 mineralization was reported throughout its 220-foot (67-metre) length (<0.15%) with no analyses performed. Hole 6 was abandoned after 24 metres. Two shallow backpack drill holes were drilled, however, no results were reported.

According to the drill logs most grades for copper were visual estimates and few analyses were completed. No analyses for gold were undertaken on any rock or soil samples taken during Falconbridge's exploration program.

In 2001 geologist B.K. Bowen carried out field examinations on the property at which time a road cut along the B.C. Hydro access road, constructed after Falconbridge's exploration efforts, showed evidence of copper and molybdenum mineralization. The location of this mineralized outcrop was not identified by Falconbridge's soil geochemical survey, however, coincides with a small IP anomaly. Seven of nine samples taken by Bowen from the road cut graded between 100-1,000 ppm copper and 10-200 ppm molybdenum with consistently low gold values in the 2-16 ppb range.



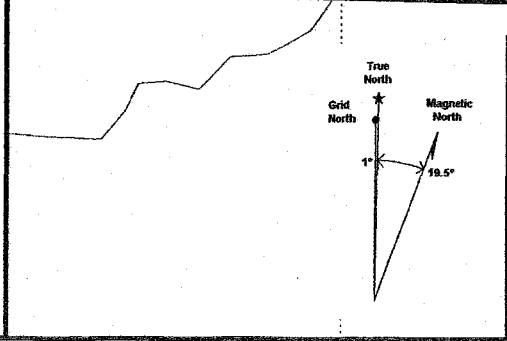
LEGEND

1970 Falconbridge Survey

- > 10 ppm Mo
- Diamond Drill Hole (Falconbridge, 1970)
- Packsack Drill Hole (Falconbridge, 1970)
- Gravel Road/Trail
- Creek/Pond
- Electrical Power Lines

Moly in Soils (Pathfinder 2004)

- > 29.5
- 10.1 to 29.5
- 3.2 to 10.1
- 0.6 to 3.2

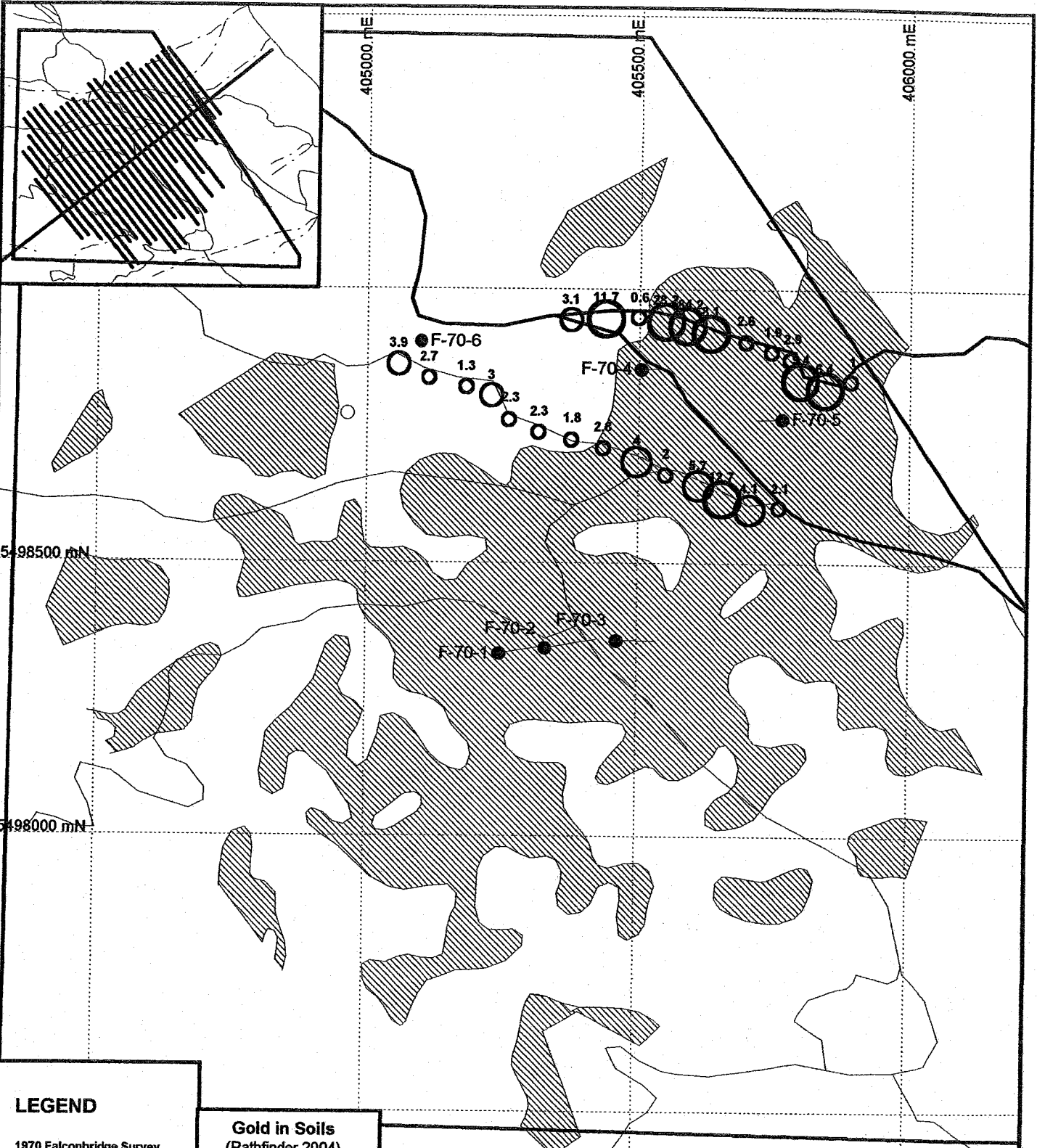


PATHFINDER RESOURCES LTD

**Dude Property
SOIL GEOCHEMISTRY
Molybdenum
(Falconbridge, 1970)
Figure 7**

Date: 20/2/2004	Project: UTM Zone 19 (NAD 83)
Author: L.P.	
Office:	
Drawing:	

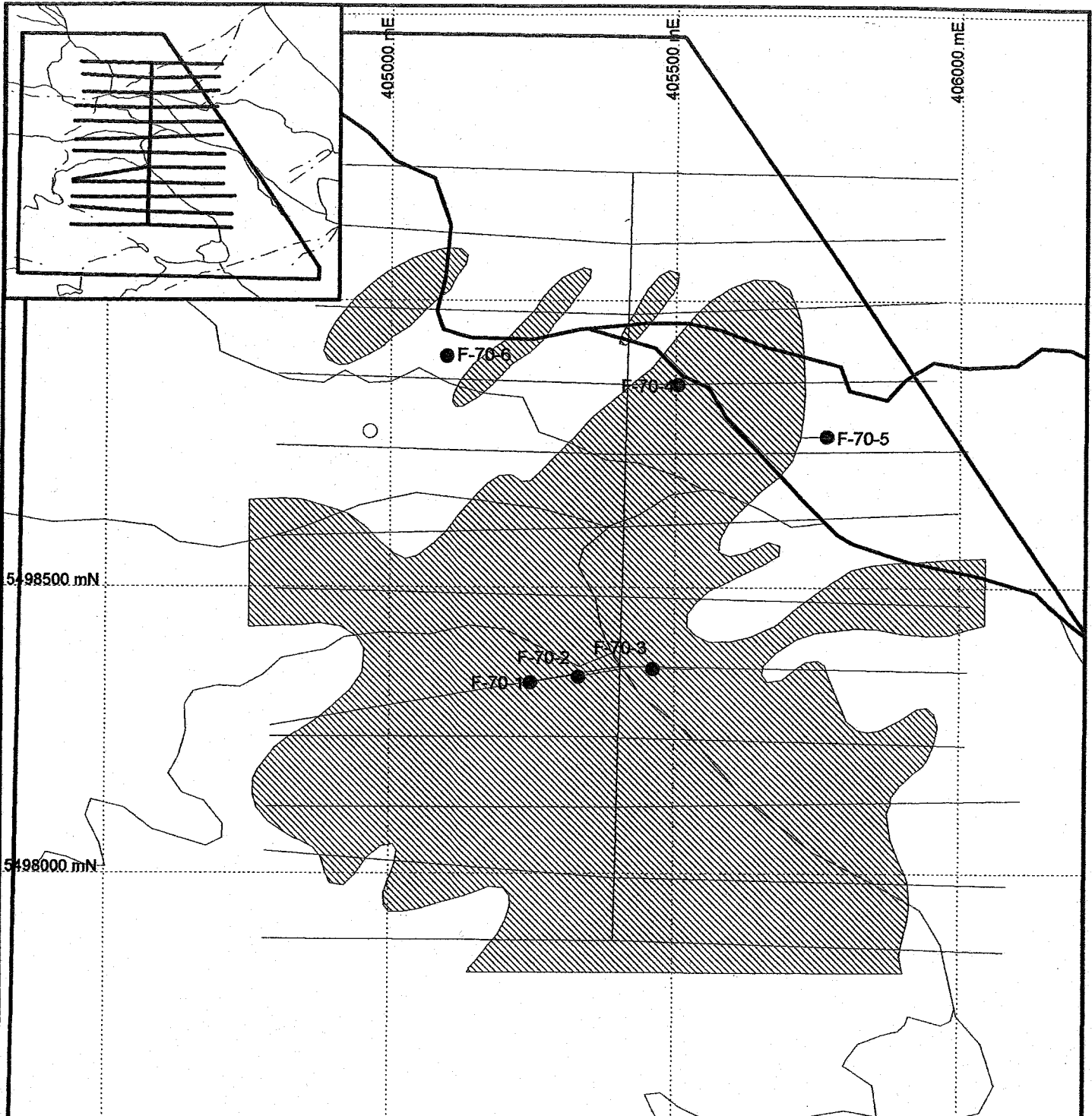
Scale: 1:10000



PATHFINDER RESOURCES LTD







Date: 26/2/2004	<p>Dude Property SOIL GEOCHEMISTRY Copper - Gold (Falconbridge, 1970) Figure 8</p>
Author: L.P.	
Office:	
Drawing:	
Scale: 1:10000	
Projection: UTM Zone 10 (NAD 83)	

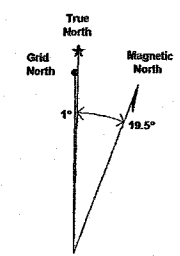
0 100 200 400 metres



LEGEND

1970 Falconbridge Survey

-  Anomalous IP
-  Diamond Drill Hole (Falconbridge, 1970)
-  Packsack Drill Hole (Falconbridge, 1970)
-  Gravel Road/Trail
-  Creek/Pond
-  Electrical Power Lines



PATHFINDER RESOURCES LTD

**Dude Property
IP CHARGEABILITY
(Kenting Earth Sciences, 1970)**

Figure 9

Date: 20/8/2004
 Author: L.P.
 Officer:
 Drawing:
 Scale: 1:10000 Projection: UTM, Zone 18 (NAD 83)

0 100 200 400
metres

B. Duker, a local prospector and a principal of Northstar, described recently completing a 20-ton bulk test of mineralized material taken from the BC Hydro road outcropping. He reportedly recovered gold at an average grade of 6 g/t. This grade is unconfirmed by the author.

3.2 2004 Exploration Results

During the initial property visit, it was ascertained that the outcropping mineralization from the BC Hydro road cut, as described by Bowen (2001), was from a ~ 7 metre wide sub-vertically dipping mineralized zone striking approximately 55°. The mineralization paralleled a porphyritic dacite dyke. A total of 7 grab samples were taken from the mineralized zone and sent for analyses. Copper-molybdenum-gold values are elevated, however, lower than from samples taken in other locations of the property. Analytical results are as follows:

Sample #	Au (ppb)	Mo (ppm)	Cu (ppm)
202684	1.9	2.5	288.1
202685	1.8	9.2	228.9
202686	3.4	16.0	321.4
202694	3.1	5.1	436.2
202695	3.5	7.7	400.1
202696	0.7	1.2	29.9
202697	1.8	4.3	208.3

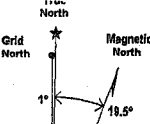
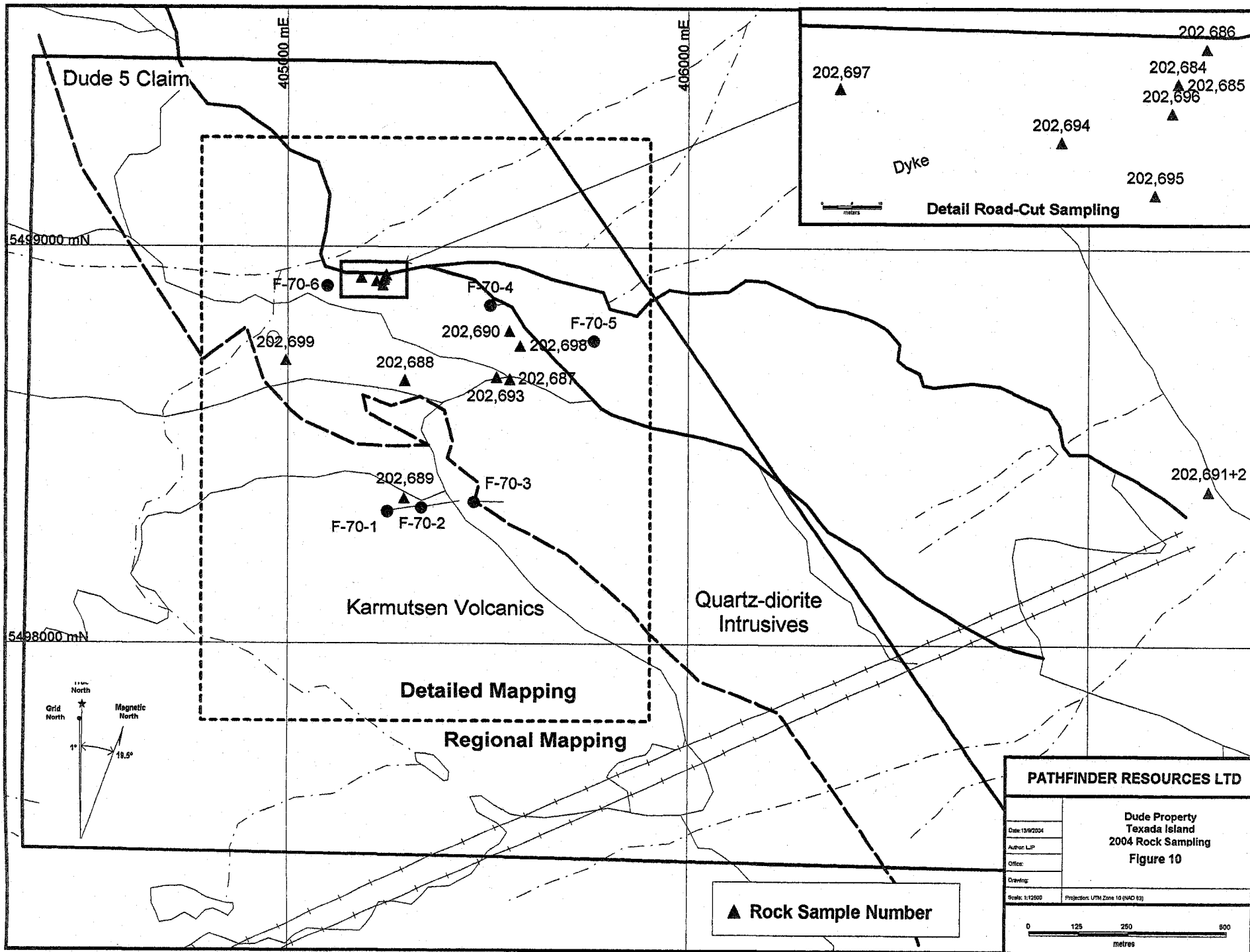
Table 2: BC Hydro Road Cut Sampling

The Property was prospected and several old workings were discovered. Falconbridge's old camp and remnants of their core storage were found and locations were taken using GPS. No trace of historic drilling sites, old grid lines, or claim posts were found at that time. Due to the absence of roads or other topographical features on Falconbridge's report maps, determination of the actual ground locations of each of the grids was problematic.

Mineralization was discovered outcropping in several areas of the Property and 7 samples were taken and sent for analyses. Copper, molybdenum and gold values are consistently higher than results obtained from the BC Hydro road cut. Analytical results are as follows:

Sample #	Au (ppb)	Mo (ppm)	Cu (ppm)
202687	8.8	32.6	860.8
202688	1.6	7.0	18.2
202689	1.6	30.0	44.2
202690	4.0	338.0	588.9
202693	5.6	215.5	583.4
202698	4.9	122.6	633.5
202699	6.2	8.3	461.0

Table 3: Property Sampling



PATHFINDER RESOURCES LTD

Dude Property
Texada Island
2004 Rock Sampling
Figure 10

Date: 10/19/2004
Author: LJP
Office:
Drawing:
Scale: 1:12500
Projection: UTM Zone 10 (NAD 83)

0 125 250 500 metres

An examination was made to the east of the property, along the coast on the Long Beach claims, where outcropping mineralized intrusives were discovered and 2 samples were taken by the author as follows:

Sample #	Au (ppb)	Mo (ppm)	Cu (ppm)
202690	4.0	338.0	588.9
202691	14.6	3.4	775.2

Table 4: Long Beach Sampling

Results and sample descriptions of all rock samples are presented in Table 5 and locations are shown in Figure 10.

A set of archived (circa 1973) aerial photographs of the area was purchased by Pathfinder in September in an attempt to locate the positions of Falconbridge's drill setups or workings. Historic data was recompiled from aerial photographs, archived claim maps, and topographical clues.

During the second visit, pre-determined locations where drillholes were estimated to have been drilled were visited and remnants of drill trails and possible setups were identified. Two lines of soil samples, collected at 50 metre intervals, were taken across Falconbridge's soil geochemical anomalies. Locations of high copper-molybdenum in soil correlated well with historic soil anomalies (Figures 6-8). As well, it was ascertained that there was anomalous gold in the soils correlating well with copper distribution.

The primary focus of the 2004 property visits was to determine the ground locations of Falconbridge's previous surveys. At this time, a high degree of confidence has been established as to the actual locations of the geochemical locations as well as the location of previous drilling.

3.21 Sampling Method and Approach

Care was taken to eliminate sampling biases that could impact the analytical results and no jewelry was worn while handling samples. Samples were taken on a highly selective basis of probable copper-molybdenum mineralization and may not be indicative of general mineralization specific to each location.

A total of 15 grab and float rock samples were collected and sent for analyses. Samples were taken to quantitatively ascertain the presence of copper-molybdenum-gold mineralization in outcrop. Rock samples were selectively chipped from outcrop (grab) or from exposed boulders (float) believed to be close to point of origin and placed into 14x27 centimetre poly sample bags. Duplicate samples were taken for archiving and are currently stored at Pathfinder's offices. GPS readings were taken at each sample location using a Garmin Map12 handheld unit. Sample numbers were written on the outside of each sample bag with indelible marker and tags were placed inside the bag.

An undifferentiated composite sample from Falconbridge's rotten and collapsed core storage rocks was also sent for analyses to ascertain possible gold content. Analytical results and descriptions of samples include:

Sample #	Type	Description	Au (ppb)	Mo (ppm)	Cu (ppm)
202684	grab	Quartz-diorite; mainly light grey quartz with large grained hornblende and magnetite. Parallel fracture sets with disseminated and fracture filled sulphides including pyrite + chalcopyrite	1.9	2.5	288.1
202685	grab	as above	1.8	9.2	228.9
202686	grab	as above, darker grey + greater abundance of cpy	3.4	16.0	321.4
202687	float	dark grey quartz diorite, cpy, mo, py	8.8	32.6	860.8
202688	grab	light grey to white quartz diorite, 3% disseminated sulphides, mainly pyrite	1.6	7.0	18.2
202689	grab	quartz vein in dark green volcanics. Calcite stringers (minor). 30% pyrite, minor limonite.	1.6	30.0	44.2
202690	float	quartz diorite, mo, cpy,py	4.0	338.0	588.9
202691	grab	Quartz diorite w pyrite, cpy; containing epidote alteration along 125° fracture, second fracture set (less dense) at 20°	14.6	3.4	775.2
202692	grab	highly altered/weathered quartz diorite near epidote fracture. High sulphide content with coarse pyrite and cpy?	1.6	2.1	27.6
202693	grab	Quartz diorite w py, cpy, mo	5.6	215.5	583.4
202694	grab	Quartz diorite including fine seams of cpy + py.	3.1	5.1	436.2
202695	grab	dark grey quartz diorite. <1% sulphides	3.5	7.7	400.1
202696	grab	oxidized diorite, > hornblende, fractured	0.7	1.2	29.9
202697	grab	as above, sulphides in fracture seams	1.8	4.3	208.3
202698	grab	as above, 10% sulphides	4.9	122.6	633.5
202699	core	undifferentiated core from 1970 Falconbridge drilling	6.2	8.3	461.0

Table 5: Rock Sampling (Peters, 2004)

Two lines of soil samples totalling 26 samples were taken at 50 metre intervals across zones historically demonstrated to be anomalous in gold and molybdenum. All samples were taken from the enriched "B" horizon approximately 30 centimetres below surface. Soil samples were taken using a geotool and placed into Kraft paper bags. Bags were marked using a felt pen and locations were measured by chain and UTM coordinates were recorded using a Garmin GPS.

No sample preparation was conducted by an employee, officer, director or associate of Pathfinder prior to delivery to the laboratory for analyses.

Samples were personally delivered by V. Tanaka to Acme Analytical Laboratories Ltd for analyses ("Acme"). Acme, fully accredited under ISO 9002, is located at 852 East Hastings St., Vancouver, BC. Samples were analyzed for a 36-element suite of elements. Preparation and analyses of samples at the lab consisted of the following:

Method Code	Procedure
R150 (rock)	crush (4 kg to -10 mesh (70%), split, pulverize 250 g to -150 mesh (95%)).
SS80 (soil)	dry at 60°C, sieve (up to) 100g to -80 mesh
1DX	0.5 g sample split leached with 3 ml 2-2-2 HCl-HNO ₃ -H ₂ O at 95°C for 1 hour, diluted to 10 ml, analyzed by ICP-MS for 36 element suite.

Table 6: Sample Preparation and Analyses (Acme)

No sample repeat checks were completed on any of the samples submitted for analyses except for the laboratories' standard checks. It is the author's opinion that the sample interval, preparation, security and analytical procedures were adequate for this stage of exploration.

3.3 Interpretations and Conclusions

The Dude Property hosts copper-molybdenum-gold mineralization consistent with a "porphyry" style of mineralization. Persistent northeast trending and subvertically dipping fracture zones transect the intrusives as well as the volcanics near the contact with the intrusives. The fractures control multiple zones of sulphide mineralization including pyrite, chalcopyrite and molybdenite.

In Assessment Report #26690 (Bowen, B.K., 2001) the author concluded that in his opinion Falconbridge's drilling program represented an incomplete test of the porphyry potential of the Dude prospect because:

- Significantly, only one hole (70-5) tested the central zone of Cu-Mo mineralization where it roughly coincides with lower chargeability values. This hole was not assayed (copper grades were estimated to be $\leq 0.15\%$ Cu) and it only tested mineralization to a vertical depth of 47 m;
- Four of the remaining holes tested areas of higher chargeability within the inferred pyrite halo. Copper values were generally low, but this should come as no surprise as this is common in pyrite haloes of other known porphyry deposits;
- A sixth hole, collared outside of the pyrite halo on the northwest fringe of the IP anomaly, was abandoned at a down-hole depth of 24m;
- The style of mineralization, that is mainly fracture-fill sulphides with little or no disseminations, lends itself to possible under representation of grades, as core loss of the mineralized fracture material would likely be proportionately greater than core loss of the relatively unaltered and competent quartz diorite between the fractures;
- The small core size (a little over one inch in diameter) could result in recovery problems in zones of strongly to intensely fractured rock. No recovery data was recorded in Falconbridge's drill logs;
- There were no routine analyses carried out for gold. Recent work has identified the potential for a gold credit within the porphyry system

From a review of historical data and limited surveys completed by the author the following conclusions are evident:

- From the soil sampling correlation survey and the discovery of previous drill setups, there now exists a high degree of confidence in repositioning on the ground the

location of Falconbridge's 1970's surveys.

- The existence of multiple northeast trending mineralized dilational fracture sets is inferred from outcrops, soil geochemistry and induced polarization (chargeability) surveys.
- Previous drilling inadequate tested the porphyry system.
- It has been demonstrated that there is gold in the system. Anomalous gold in soils suggests a potential copper-molybdenum-gold porphyry system.
- The discovery of similar mineralization as well as the small scattered gold veins, located on the neighbouring Long Beach claims 1.7 kilometres to the east, are likely associated with normal porphyry copper deposit zoning and may be indicative of a potentially large gold-copper-molybdenum zone associated with the intrusive on the Dude Property.

Molybdenum has increased in price significantly in the last two years, with molybdenum oxide rising from approximately US\$3 per pound in 2002 to a 22-year high of US\$16.75 per pound in June of this year. Furthermore, the fundamentals for molybdenum remain strong given record demand and limited supply.

The easily accessible location, with year round workability as well as the excellent mining infrastructure will allow early economic development if a significant deposit is outlined.

3.4 Recommendations

It is estimated that a proposed program of soil geochemistry, magnetics and diamond drilling will cost **\$175,000**. The budget for the aforementioned program is as follows:

Item	Description	Cost
Grid Construction	20 km @ \$500/km	10,000
Soil Sampling	400 samples @ \$15 ea	6,000
Magnetometer Survey	20 km @ \$100/km	2,000
Analytical	400 soil samples @ \$25 ea	10,000
	500 core samples @ \$25 ea	12,500
Drilling	1000 m @\$100/m	100,000
Food & Accommodation	30 days @ \$150/manday	4,500
Geological Support	30 days @ \$400/day	12,000
Field Supplies		2,000
Office, vehicle, fuel, etc		4,000
Report writing		5,000
Contingencies	@ 9%	17,000
TOTAL		185,000

Table 7: 2004 Program Cost Estimates

An initial program of soil geochemistry and magnetometer geophysical surveys is recommended for the next phase of exploration. A grid, composed of 17 east-west oriented 1,150-metre long lines spaced at 100 metre intervals will cover an area of 184 hectares, encompassing Falconbridge's 1970 soil anomaly. Soil samples should be taken at 50 metre intervals and magnetometer readings taken at 25 metre intervals along the lines.

A follow-up program of 1,000 metres of drilling should be completed, collar locations

dependent on the results of the soil geochemistry and magnetometer surveys. Alternatively, a program of reverse circulation drilling would reduce costs and allow an increase in the amount of the drilling.

Contingent on the results from this initial phase of exploration, additional drilling may be warranted.

4.0 STATEMENT OF EXPENDITURES

Item	Amount
Geologists (8 mandays @ \$400/diem)	3,200.00
Analytical	317.43
Vehicle Expense	556.29
Air Transport	485.98
Reports/Data Acquisition	185.54
Food/Accommodation	954.76
TOTAL	5,700.00

Table 8: List of Expenditures

5.0 REFERENCES

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- Carson, E.D., 1945.** Annual Report of the Minister of Mines for the year ended 31st December 1944.
- Ettlinger A.D. and Ray G.E., 1987.** Mineral Deposit Studies: Gold-enriched skarn deposits of British Columbia.
- Massey, N.W.D., 1994.** Geological Compilation, Vancouver Island, British Columbia; B.C. Ministry of Energy, Mines and Petroleum Resources, Open File 1994-6.
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- Panteleyev, A., 1995.** Porphyry Cu \pm Mo \pm Au. Selected British Columbia Mineral Deposit Profiles, Volume 1 - Metallics and Coal, BC Ministry of Energy & Mines Open File 1995-20.
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- Shearer, J.T., 2001.** Geochemical Report on the Long B Claims, Texada Island for Homegold Resources Ltd. Assessment Report 13747.
- Wares, R., 1971.** Mickle-Samuelsan Option, Texada Island, B.C.; Internal report for Falconbridge Nickel Mines Ltd.
- Williams, T.M., 1998.** Geology and Mining History of Northern Texada Island, BC for Consolidated Anegus Mining Corporation. Internal Report.

6.0 STATEMENT OF QUALIFICATIONS

I, **L. John Peters, P. Geo** do hereby certify that:

- a. I am a consulting geologist with addresses at 6549 Portland Street, Burnaby, BC, Canada, V5E 1A1.
- b. I graduated with a Bachelor of Science degree (Geology) from the University of Western Ontario in 1984.
- c. I am a Professional Geoscientist (P. Geo.) in good standing with the Association of Professional Engineers and Geoscientists of British Columbia (#19010).
- d. I have worked as a geologist for a total of 19 years since my graduation from university.
- e. I am responsible for the preparation of all sections of the technical report titled "Assessment Report on the DUDE PROPERTY" and dated 4 November 2004 (the "Technical Report") relating to the Dude Property. I visited the Dude Property from 11-12 August and 23-24 September 2004.
- f. I have not had prior involvement with the Property that is the subject of the Technical Report.
- g. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.
- h. I am not independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101. I am not a shareholder of Pathfinder Resources Ltd., however, I hold incentive stock options in the Company. I regularly contract my services to Pathfinder.
- i. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 4th day of November 2004.


"Lawrence John Peters"



**APPENDIX A
ANALYTICAL CERTIFICATES**

GEOCHEMICAL ANALYSIS CERTIFICATE

Pathfinder Resources Ltd. PROJECT Duda File # A404815

510 - 510 Burrard St., Vancouver BC V6C 3A8 submitted by: John Peters



SAMPLE#	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	Sample
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	%	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	kg	
SI	.1	10.6	.7	1	<1	.2	<1	<1	.02	<5	<1	1.0	<1	1	<1	<1	<1	<1	.06	<.001	<1	1.1	<.01	2<.001	<1	.01	251	<.01	<1	.01	<1	<1	<1	<.05	<1	<.5	-
C 202684	2.5	288.1	1.5	57	.3	6.5	11.6	549	2.74	4.5	.7	1.9	1.9	62	.1	.1	.1	57	1.38	.081	6	9.6	.94	41	.102	<1	1.09	.054	.06	1.1	.01	2.3	<1	.94	5	.5	2.62
C 202685	9.2	228.9	1.3	53	.2	6.3	11.1	450	2.86	1.6	.8	1.8	2.2	71	.1	.1	.1	65	.90	.092	7	11.9	.77	45	.108	2	.96	.072	.07	.3	.01	2.0	<1	.89	4	.5	.83
C 202686	16.0	321.4	1.3	34	.2	4.5	6.8	328	2.64	2.9	.9	3.4	2.8	31	.2	.1	.1	50	.61	.080	7	9.0	.64	19	.112	2	.85	.078	.07	1.3	.01	2.0	<1	.66	4	.7	1.43
C 202687	32.6	860.8	.8	50	.5	6.0	7.7	355	2.92	1.2	1.0	8.8	3.1	36	<1	.5	.1	69	.49	.071	7	13.5	.96	81	.173	<1	1.32	.082	.28	.3	.01	3.5	.1	.65	5	1.8	.60
C 202688	7.0	18.2	.6	14	<1	3.0	5.2	80	2.73	1.7	.6	1.6	.9	44	<1	<1	.1	42	.33	.061	5	7.3	.57	31	.071	<1	.79	.081	.12	1.7	.01	2.6	<1	2.13	3	<5	1.40
C 202689	30.0	44.2	.6	21	<1	9.8	6.0	228	3.01	1.6	.1	1.6	.1	13	<1	.1	.2	61	.29	.016	<1	27.8	.58	4	.123	<1	.56	.010	.01	.7	.01	2.3	<1	.80	3	1.2	1.21
C 202690	338.0	588.9	1.4	51	.4	5.4	8.7	457	3.18	1.8	1.4	4.0	3.8	168	<1	.1	.2	67	.50	.081	7	11.6	.93	59	.134	<1	1.28	.060	.09	1.1	.01	3.1	<1	.63	5	1.8	2.83
C 202691	3.4	775.2	3.2	63	.5	6.7	13.0	393	3.60	2.5	.7	14.6	1.9	35	.3	.1	.6	42	.58	.071	6	11.1	.76	25	.101	2	1.12	.063	.13	1.0	.01	2.0	<1	2.11	5	2.2	3.40
C 202692	2.1	27.6	1.6	43	<1	5.8	9.2	340	2.72	2.8	.7	1.6	2.2	115	<1	.1	<1	78	.70	.055	6	9.3	.76	94	.149	2	1.76	.287	.32	.9	<.01	3.2	.1	<.05	6	<5	.97
C 202693	215.5	583.4	1.5	39	.3	6.3	8.3	292	2.39	1.8	1.3	5.6	3.3	167	<1	.1	.2	65	.73	.087	8	13.5	.83	52	.149	2	1.56	.115	.15	.8	.01	3.6	<1	.62	6	1.7	1.35
C 202694	5.1	436.2	.7	32	.2	5.8	8.2	311	3.15	1.6	1.1	3.1	2.8	75	<1	.1	.1	76	.63	.086	9	8.6	.75	43	.132	1	1.02	.075	.08	1.2	.01	2.9	<1	.75	5	.8	1.04
C 202695	7.7	400.1	.9	31	.3	5.4	10.4	349	2.73	1.1	.9	3.5	2.3	113	.1	.1	.1	59	.71	.084	8	11.0	.72	52	.127	1	.94	.061	.08	.3	<.01	2.2	<1	1.08	4	.9	1.12
C 202696	1.2	29.9	.5	25	<1	4.3	5.5	305	2.28	1.7	1.0	.7	2.4	30	<1	<1	<1	54	.53	.074	7	8.9	.41	28	.098	2	.76	.086	.08	.8	<.01	1.5	<1	.08	3	<5	1.26
RE C 202696	1.3	31.1	.6	26	<1	4.1	5.9	322	2.36	1.9	1.0	.5	2.6	32	<1	.1	<1	63	.57	.076	7	8.5	.43	30	.110	1	.81	.082	.08	1.1	.01	1.6	<1	<.05	4	<5	-
C 202697	4.3	208.3	.6	18	.1	4.5	4.9	197	2.13	1.2	.9	1.8	2.1	70	<1	.1	<1	47	.59	.075	9	10.2	.46	37	.108	1	.84	.074	.08	.2	.01	1.5	<1	.35	3	.5	1.29
C 202698	122.6	633.5	1.2	112	.4	7.0	12.9	841	3.08	5.7	.9	4.9	3.1	96	<1	.2	.2	79	.55	.086	7	14.2	1.16	57	.177	<1	1.61	.067	.15	1.2	.01	4.6	.1	.62	6	3.1	1.63
C 202699	8.3	461.0	1.2	61	.2	8.0	9.5	495	2.68	1.0	.8	6.2	2.5	115	.1	.1	.1	78	1.41	.094	8	17.0	.96	47	.136	1	1.21	.078	.10	.2	.01	3.5	<1	.39	5	.6	.36
STANDARD DSS	12.7	144.4	24.3	140	.3	25.1	11.8	767	3.00	18.2	6.0	41.2	2.7	50	5.4	3.8	5.7	62	.76	.090	12	178.8	.68	138	.102	18	2.07	.034	.14	5.0	.16	3.4	1.0	<.05	6	4.9	-

GROUP 1DX - 15.00 GM SAMPLE LEACHED WITH 90 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 300 ML, ANALYSED BY ICP-MS.
(>) CONCENTRATION EXCEEDS UPPER LIMITS. SOME MINERALS MAY BE PARTIALLY ATTACKED. REFRACTORY AND GRAPHITIC SAMPLES CAN LIMIT AU SOLUBILITY.
- SAMPLE TYPE: ROCK R150 60C Samples beginning 'RE' are Reruns and 'RRE' are Reject Reruns.

Data FA _____ DATE RECEIVED: AUG 23 2004 DATE REPORT MAILED: Sept 8/04





GEOCHEMICAL ANALYSIS CERTIFICATE



Pathfinder Resources Ltd. File # A405690

510 - 510 Burrard St., Vancouver BC V6C 3A8 submitted by: John Peters

SAMPLE#	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	%	%	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm
G-1	1.4	2.3	2.0	46	.1	4.8	4.3	567	1.82	.5	1.8	<.5	4.5	82	<.1	<.1	.1	41	.55	.086	8	46.5	.56	259	.139	1	.97	.073	.59	.3	<.01	2.4	.3	<.05	5	<.5
D1	6.6	50.8	2.9	28	<.1	12.9	8.5	281	2.20	1.7	.4	1.0	1.7	38	.1	.2	.1	71	.32	.021	7	24.5	.42	61	.152	1	1.58	.017	.05	.1	.02	4.0	.1	<.05	5	<.5
D2	2.3	86.7	2.1	22	.1	11.3	6.8	201	2.59	1.7	.4	6.4	1.5	18	<.1	.1	.1	95	.23	.033	6	27.2	.35	25	.191	1	1.77	.015	.02	.2	.07	3.7	<.1	<.05	6	.5
D3	4.8	51.7	2.7	32	.1	15.3	9.6	257	2.70	1.5	.3	9.4	1.2	15	.1	.1	.1	100	.24	.032	5	30.4	.31	39	.253	2	1.97	.016	.03	.4	.08	3.5	<.1	<.05	7	<.5
D4	12.4	77.1	3.8	31	.1	11.0	7.9	266	2.38	1.3	.3	2.9	1.3	17	.1	.1	.1	78	.19	.026	6	19.9	.20	56	.177	2	1.59	.012	.03	.1	.04	2.1	.1	<.05	7	<.5
D5	10.1	60.4	2.5	26	.1	13.4	7.5	167	2.36	1.9	.3	1.9	1.2	11	.1	.2	.1	91	.18	.031	5	26.9	.27	36	.219	1	1.83	.012	.02	.1	.06	3.1	<.1	<.05	6	<.5
D6	21.1	341.7	3.3	40	.2	14.6	13.7	226	3.07	2.3	.5	2.6	1.3	16	.1	.2	.1	104	.23	.049	4	29.6	.31	31	.221	2	2.19	.016	.02	.1	.06	3.6	<.1	<.05	6	.5
D7	31.2	251.5	3.5	54	.3	10.1	6.9	161	2.78	2.0	.3	8.1	.9	17	.1	.2	.1	93	.20	.028	5	22.2	.24	31	.234	<1	1.56	.012	.02	.1	.05	1.8	<.1	<.05	8	<.5
D8	42.2	604.0	3.5	55	.4	18.9	16.3	405	3.77	2.6	1.0	184.2	2.3	21	.1	.2	.7	90	.24	.043	6	30.1	.43	42	.193	2	2.49	.014	.03	.2	.06	3.9	<.1	<.05	6	.6
D9	10.3	98.2	3.2	37	.1	12.0	8.8	314	2.93	2.1	.3	28.2	1.2	20	.1	.2	.1	91	.17	.046	4	24.1	.26	38	.170	<1	1.99	.011	.03	.1	.05	1.6	<.1	<.05	7	<.5
D10	4.9	47.6	3.5	38	.2	9.8	7.0	236	2.40	1.2	.2	.6	1.0	13	.1	.1	.1	73	.17	.041	4	18.5	.17	31	.164	1	1.49	.009	.03	.1	.06	1.7	<.1	<.05	6	<.5
D11	3.5	120.0	2.5	42	.1	12.8	9.9	210	2.42	1.7	.3	11.7	1.2	12	.1	.1	.1	82	.18	.048	5	22.4	.23	35	.168	<1	1.82	.010	.02	.1	.04	2.1	<.1	<.05	7	<.5
D12	6.9	114.9	5.7	79	.2	9.9	7.8	322	3.26	2.5	.5	3.1	1.6	28	.1	.2	.2	83	.18	.084	4	15.6	.32	45	.143	2	2.05	.011	.03	.2	.06	1.5	.1	<.05	10	<.5
RE D12	6.9	111.8	6.0	76	.2	9.9	7.9	323	3.14	2.8	.4	1.0	1.7	28	.1	.1	.2	79	.17	.080	3	14.4	.31	45	.132	<1	1.93	.010	.03	.1	.06	1.7	.1	<.05	10	<.5
D13	32.3	793.9	3.3	71	.2	18.6	21.0	901	3.14	2.0	.5	2.1	1.5	19	.1	.2	.1	93	.21	.065	5	23.6	.51	41	.191	1	2.61	.013	.03	.2	.05	2.8	.1	<.05	8	.5
D14	56.7	361.3	11.5	53	.5	5.6	9.1	429	3.11	3.4	.3	4.1	1.5	13	.1	.4	.9	75	.15	.075	4	15.3	.26	38	.076	1	2.63	.008	.03	.1	.13	2.2	.1	<.05	8	.6
D15	48.6	185.9	13.6	43	.3	6.9	5.8	197	2.63	2.4	.2	12.7	1.1	14	<.1	.5	.4	79	.18	.030	4	16.1	.24	27	.163	<1	1.87	.009	.02	.1	.04	1.6	.1	<.05	7	<.5
D16	28.8	172.7	5.1	36	.2	14.0	10.1	392	2.83	2.8	.4	5.7	1.2	16	.2	.2	.1	93	.20	.050	4	29.5	.28	35	.177	2	2.57	.010	.03	.1	.03	2.2	<.1	<.05	7	<.5
D17	20.3	266.2	3.6	40	.2	14.8	8.3	376	2.64	1.6	.3	2.0	1.0	12	.2	.2	.1	84	.20	.046	4	25.2	.27	27	.155	<1	1.90	.010	.03	.1	.05	2.0	<.1	<.05	6	<.5
D18	3.2	24.0	7.3	34	.1	6.2	4.1	141	1.98	2.1	.2	4.0	.8	10	.2	.3	.1	74	.14	.024	4	17.5	.12	18	.136	<1	1.14	.008	.01	<.1	.03	1.3	<.1	<.05	5	<.5
D19	29.5	311.6	14.9	54	.3	13.2	78.5	1564	3.06	3.2	1.0	2.8	1.3	23	.3	.3	.3	77	.35	.042	18	24.0	.29	40	.181	1	2.04	.015	.03	.1	.10	3.1	.1	<.05	9	1.2
D20	1.0	23.5	14.5	40	.1	7.4	4.9	236	2.12	2.5	.2	1.8	1.0	12	.1	.4	.2	81	.17	.035	4	21.3	.12	31	.147	1	1.48	.010	.03	<.1	.04	1.8	.1	<.05	6	<.5
D21	1.7	31.9	7.0	29	.1	10.4	5.8	160	2.53	2.0	.2	2.3	1.1	11	.1	.3	.1	81	.16	.027	4	24.3	.15	29	.167	1	2.03	.010	.02	<.1	.04	1.5	.1	<.05	7	<.5
D22	1.2	15.1	6.6	29	.1	6.5	3.6	105	2.00	2.2	.2	2.3	1.1	9	.1	.2	.1	73	.13	.024	4	19.7	.11	21	.142	1	1.57	.008	.01	<.1	.03	1.4	<.1	<.05	6	<.5
D23	.6	16.1	5.9	33	.1	6.5	4.4	166	2.12	1.5	.2	3.0	1.1	9	.1	.2	.1	69	.15	.036	4	18.8	.11	24	.140	1	1.25	.009	.03	<.1	.04	1.7	<.1	<.05	5	<.5
D24	4.3	54.2	6.6	45	.1	18.0	12.0	225	2.93	2.0	.8	1.3	1.5	11	.1	.2	.1	87	.16	.043	5	27.2	.31	38	.214	1	3.09	.011	.02	.1	.04	2.4	.1	<.05	8	.5
D25	2.2	64.1	3.5	38	.1	13.7	10.1	287	2.77	2.0	.5	2.7	1.6	11	.1	.1	.1	93	.16	.038	5	25.9	.26	36	.216	1	2.11	.011	.02	.1	.08	2.9	<.1	<.05	7	<.5
D26	1.4	48.1	4.4	42	.1	9.9	7.0	264	2.57	2.3	.3	3.9	1.2	9	.1	.2	.1	87	.14	.066	3	23.1	.16	24	.175	1	1.97	.008	.02	.1	.05	1.7	<.1	<.05	7	<.5
STANDARD	13.4	145.7	25.7	140	.3	26.1	12.2	772	2.96	17.8	6.2	42.0	2.9	50	5.8	3.8	6.4	62	.77	.100	13	189.5	.68	144	.101	18	2.18	.034	.15	4.6	.18	3.6	1.1	<.05	7	4.9

Standard is STANDARD DS5.

GROUP 1DX - 15.00 GM SAMPLE LEACHED WITH 90 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 300 ML, ANALYSED BY ICP-MS.

(>) CONCENTRATION EXCEEDS UPPER LIMITS. SOME MINERALS MAY BE PARTIALLY ATTACKED. REFRACTORY AND GRAPHITIC SAMPLES CAN LIMIT AU SOLUBILITY.

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Data FA

DATE RECEIVED: SEP 27 2004

DATE REPORT MAILED: Oct 6/04

