ASSESSMENT REPORT

Geological and Geophysical report on the

Copper Ace Property

Mineral Tenure 507748

NTS 93 BOURVEY BRANCH N IS 93 B/9 RVEY 52° 33' North Latitude 122° 18' West Longitude Cariboo Mining Divisi GE Cariboo Mining Division British Columbia

Prepared for Copper Ridge Explorations Inc. 500 - 625 Howe Street Vancouver, BC Canada V6C 2T6

By

Gold Commissioner's Office VANCOUVER, B.C. Arcana Consulting Inc. 5216 Worthington Rd. Victoria, BC V8Y 2T8

> David R. Melling B.Sc., M.Sc., P.Geo. December 4, 2005

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SUMMARY AND CONCLUSIONS

The Copper Ace property consists of one mineral tenure totaling 1947 ha located about 4 km northeast of the Gibraltar porphyry copper deposit. The claims are owned 100% by Copper Ridge Explorations Inc.

Exploration work was completed between September 28 and October 8, 2005 and included locating and re-establishing a portion of the 1998 gridded area, mapping and prospecting, rock sampling and completion of 8.4 km of induced polarization and magnetometer surveys on six grid lines.

Outcrop exposure on the Copper Ace property is rare. The property is thought to be almost entirely underlain by four northwest-trending phases of the Late Triassic – Middle Jurassic Granite Mountain Batholith. Foliation also trends to the northwest with a shallow to moderate dip to the southwest. The central part of the property is underlain by variably altered, foliated and sheared quartz diorite and tonalite. These rocks are host to the Gibraltar Mine to the southeast. The rocks are pale grey to buff white, coarse-grained and anastomosing shear zones of quartz-sericite-chlorite schist up to tens of metres wide are common. This unit is about 2.5 km thick.

Several geophysical targets were outlined which require further investigation. The highest priority target is located towards the southeastern extremity of the grid (L88N and L89N). In this area there is a good chargeability anomaly which extends the anomaly identified by Pezzot (1998). This anomaly is interpreted as an extension of the Highway Zone located about 700 m southeast on the Gibraltar Mines property.

The rocks associated with this anomaly, where exposed, consist of variably altered, well foliated tonalite. The alteration assemblage includes epidote, chlorite, sericite and pyrite. Foliation trends towards the north to north-northwest and dips shallow to the west. Locally, centimetre to decimetre scale quartz veins occur subparallel to the foliation. The best rock sampling result (2,948.7 ppm copper) was obtained from the main showing which consists of a narrow (>10 cm), mineralized quartz vein in broken rock, sulfides/oxides occur in irregular aggregates of hematite-goethite-pyrite-chalcopyrite-malachite. In addition, two samples form this area yielded zinc values in excess of 400 ppm. This area of outcrop occurs within the limits of a zinc soil anomaly (> 200 ppm) and lies immediately west of a copper soil anomaly (> 100 ppm). In addition, it correlates with the northwestern extremity of a chargeability anomaly (5.0 msec).

The Copper Ace mineral tenure represents a property of merit and further exploration work is warranted. Several soil anomalies require follow up work and much of the property remains under explored. In addition, the property is strategically located proximal to the Gibraltar Mine. The data suggests that similar geology underlies the southeastern part of the Copper Ace grid. In many areas of the property overburden cover is thin and mechanical trenching could be used effectively to follow up on existing anomalies in areas of highest mine potential.

INTRODUCTION

This report describes the exploration program and results of grid establishment, geological mapping, prospecting, rock sampling and geophysical work carried out on the Copper Ace property. The program was completed on behalf of Copper Ridge Exploration Inc. between September 28 and October 8, 2005, utilizing the services of one consulting geologist, two line cutters and a 5 man geophysical crew from Scott Geophysics Ltd. The objective of the work was to explore the mine potential of the Copper Ace property.

LOCATION AND ACCESS

The Copper Ace property is located in central British Columbia approximately 370 km north of Vancouver, British Columbia (Figure 1). Road access to the property from Williams Lake is excellent and gained by driving 45 km north on Highway 97 to McLeese Lake, then east on Beaver Creek road (Gibraltar Mine road) for 13.7 km, then 5.7 km east and north on forest access roads to the gridded area of the property. Numerous secondary roads and trails traverse the property making most areas of the property easily accessible.

Williams Lake (586 m elevation) has a local population 12,000 while the region hosts some 36,000 residents. The city has evolved into a modern commercial centre and transportation hub. Train and bus service are available, and a commercial airport situated 14 km north of the city is served by Central Mountain Air and Pacific Coastal Airlines which both provide several daily flights to Vancouver and other British Columbia destinations. Summer temperatures at the Williams Lake airport (940 m) average 15.5°C in July, winter temperatures average -8.7°C in Jan. The average yearly rainfall is 27 cm and snowfall is 1.95 m.

The natural resource industry is the main economic driver in the region, with four major lumber manufacturing companies, one major remanufacturing company, three valueadded manufacturing facilities, and numerous smaller producers located in Williams Lake. Mining also plays a significant role in the region's economy. Two major mines, Gibraltar (Taseko Mines Ltd.) and Mt. Polley (Imperial Metals Corporation) employ over 580 people when fully operational producing copper, molybdenum and gold.

Agriculture represents one of the earliest primary industries to evolve in the region since the Gold Rush days, and today is still an integral part of the local economy. The beef sector forms the backbone of the agriculture industry. Over 50% of agricultural enterprises are beef operations followed by specialty livestock and crops, mixed livestock operations, dairy, horticultural crops, poultry and swine operations. The majority of ranches are highly dependent on Crown range which provides about 40% of the annual forage requirements of the industry. These cattle ranches account for 20% of the provincial beef cattle population. The tourism industry's contribution to the local and



Figure 1: Location Map.

regional economy is substantial. The accommodation, food and beverage industry is the third largest employer in the region.

CLAIM STATUS

The Copper Ace property consists of one mineral tenure located immediately west of Gibraltar Mines claims. The tenure comprises an irregular block about 6 km long towards the north and 3.5 km wide owned 100% by Copper Ridge Explorations Inc (Figure 2). The pertinent tenure data for the property are summarized in Table 1.

Table 1. Cu Ace tenure data.

Tenure Number	Claim Name	Map Number	Good To Date	Status	Mining Division	Area
507784	Cu Ace	093B059	2008/09/05	CONV 2005/FEB/23	CARIBOO	1,946.553

TOPOGRAPHY AND VEGETATION

The Copper Ace property is located on a west facing, gentle slope of Granite Mountain, about 2 km northwest of the Gibraltar Mines Mill and extends out into the broad northerly trending, Cuisson valley. Elevations range from 860 m (2,822 ft) in the western part of the property in Cuisson valley to 1040 m (3,412 ft) along the eastern part of the property. Vegetation on the property consists of pine, fir, cedar and balsam with stands of poplar trees near lakes and stream courses. Parts of the property have been previously logged but new growth is well established over most of the property. The forests are typically open and easily traversed. Rock outcrops are rare on the property.

HISTORY

Most historical exploration work in the area concentrated on the Gibraltar Mine property located to the southwest and adjacent to the Copper Ace property (Hendry and Wallis, 2005). The original discovery of copper mineralization was made in 1927. In 1957, Kimaclo Mines Ltd. drove an adit into the high grade shear zones of the Gibraltar West zone. The Gibraltar property was then sold to Major Mines Ltd. in 1958 and allowed to lapse. In 1964, Gibraltar Mines Ltd. (Gibraltar) acquired a group of claims in the McLeese Lake area from Malabar Mining Co. Ltd. In 1966, Cominco Ltd. and Mitsubishi Metal Mining Co. Ltd. optioned the property and spent approximately \$229,000 before relinquishing the option in December 1967.

Canadian Exploration Limited (Canex), at that time a wholly-owned subsidiary of Placer Development (Placer), and Duval Corporation (Duval) had been exploring the Pollyanna claim group which they had acquired adjacent to Gibraltar's claims. In 1969, Gibraltar, Canex and Duval entered into an agreement providing for the commingling of Gibraltar's claims with the Pollyanna Group and for the expenditure by Canex-Duval of \$2,500,000

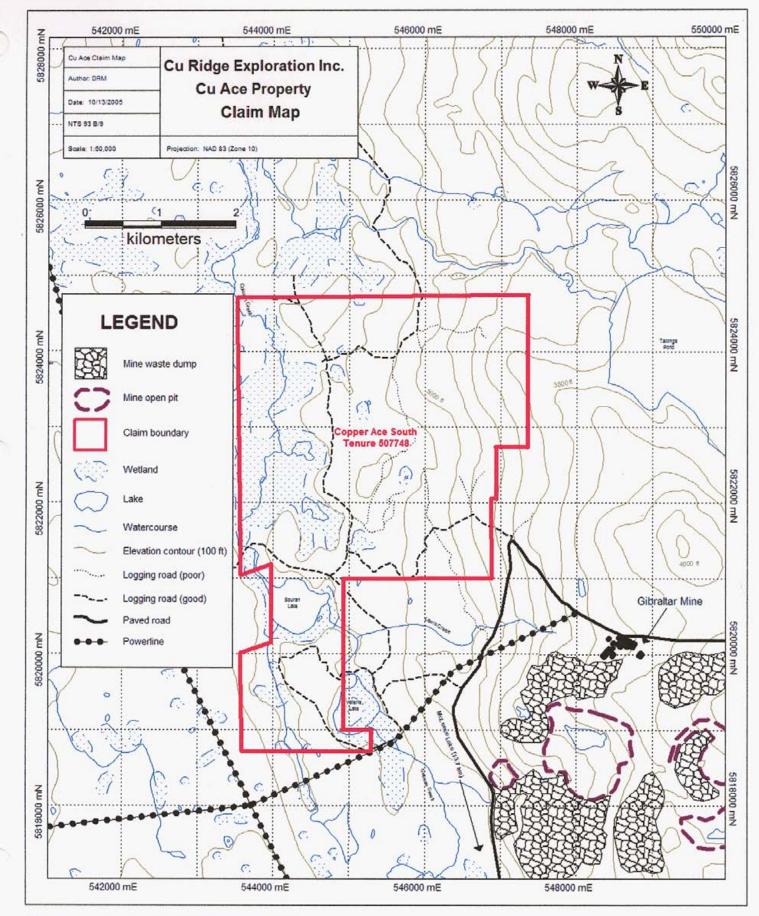


Figure 2. Copper Ace property claim map.

on exploration of Gibraltar's claims. Canex subsequently acquired 27/29ths of Duval's interest in the commingled claims that it subsequently transferred to Gibraltar. In 1971, Gibraltar acquired Duval's remaining interest in the property.

Preliminary development of the mine began in October 1970 and on April 1, 1971 construction commenced. The concentrator commenced production on March 8, 1972 and was fully operational by March 31, 1972. Initial Mining Reserves at a 0.25% Cu cut-off were reported to be 300 million tons at 0.37% Cu at a 2.15:1 strip ratio. These historical reserves (pre-mining) are not compliant with NI 43-101 and are presented for reference only.

In 1980, an in-pit crusher and a conveyer system were installed in the Gibraltar East pit to reduce operating costs during the mining of Stage II of that pit. The Gibraltar East pit conveyor system was partially relocated and extended in 1992 to accommodate the mining of Stage III of this pit. Mining and milling operations were suspended in December, 1993 due to low copper prices and recommenced in September 1994 following the increase in copper prices.

A cathode copper plant design with a capacity of 4,535 tonnes of copper (10 million lbs) annually of market-ready copper metal began operation in October 1986. The plant recovered copper through the leaching of three waste dumps containing low-grade material. In September 1993, the SX/EW plant began recovering copper from oxidized and supergene sulphide ore placed on a heap leach pad. To date, some 38,430 tonnes (84.7 million lbs) of electrowin copper have been produced from this facility. The SX/EW plant was shut down in October 1998 due to low feed solution grades. Prior to 1986 and more recently since the SX/EW plant was shut, water from the dumps and other mine drainage water were collected in ponds and neutralized prior to release in the tailings pond. Since February 1999, these waters have been discharged into the completed Gibraltar East pit.

In October 1996, Westmin Resources Limited (Westmin) acquired 100% control of Gibraltar and in December 1997, Boliden acquired Westmin. In March 1998, Boliden announced that it would cease mining operation at Gibraltar Mine at the end of 1998. The total production history, to the end of 1998, amounts to 845,800 tonnes (1,860 million lb.) of copper, 8,900 tonnes (19.7 million lb.) of molybdenum and 38,400 tonnes (84.7 million lb.) of cathode copper from 305 million tonnes (336 million short tons) milled

Taseko Mines Limited acquired its interest in the assets of Gibraltar in a transaction with Boliden in July 1999. After a 4 month preproduction mining and mill/plant refurbishment period, operations were restarted with copper milling in October 2004.

In the area of the Copper Ace property which is located to the northwest of Gibraltar Mines, limited exploration work has been carried out intermittently since the 1960s. In 1968 Morocco Mines carried out an IP survey just to the south of the Copper Ace property, on ground now owned by Gibraltar Mines. The survey outlined several

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chargeability anomalies which have not been drill tested to date. In 1982, Garth Johnson drilled a 152.4 m drill hole 2 km northwest of the Copper Ace property. The hole intersected foliated chlorite-sericite-epidote altered quartz diorite with trace to 1% disseminated pyrite. To the south and west of the Copper Ace property several different types of geophysical surveys have been carried out in the area of the Sawmill deposit. Most of the results have not been reported.

In 1998, 32 km of grid was established, 550 soil samples taken and 29.0 km of ground magnetometer and VLF-EM surveys were completed on the Copper Ace property (Payne, 1998). In addition, 14 km of induced polarization survey was completed (Pezzot, 1998). This work was carried out by Crest Geological Consultants Ltd. on behalf of United Gunn Resources Ltd.

In December 1999 and January 2000, the digital database of geological information on the Gibraltar Mine property was expanded to include all historic geophysical, geochemical and drill hole data contained in archive files, field reports and maps. Data for some 200 drill holes, comprising 24,000 m were added. Subsequent to the completion of the geological compilation, a property-scale induced polarization geophysical survey was designed and initiated in August 2000. Field activities included 237 km of line cutting and some 220 km of induced polarization survey. Several deposit scale anomalies were identified and six target areas were drilled tested in 2003.

Thirty-eight holes, totaling 7,722 m were drilled on a large induced polarization anomaly located about 1.5 km northwest of the Gibraltar East Pit. Results to date indicate the anomaly reflects a zone of significant pyrite-chalcopyrite mineralization called the **Highway Zone**. Good copper mineralization, associated with pyrite, was encountered in several holes and geological modeling indicates that a relatively steep and narrow (30-60 m) mineralized zone with a strike length of at least 915 m occurs in the area. The zone also contains elevated gold and silver values. In addition, thirty holes, totaling 6,199 m were drilled to test an induced polarization anomaly located about 2.5 km northwest of the Gibraltar West Pit where two holes, drilled in the early 1990's, intersected over 200 feet of near surface anomalous zinc (average grade 0.45-0.50% Zn). Anomalous zinc mineralization (sphalerite) has been observed in about 10 of the new holes. This new discovery is called the **TK Zinc Zone**.

In 1998, 32 km of grid was established, 550 soil samples taken and 29.0 km of ground magnetometer and VLF-EM surveys were completed on the property (Payne, 1998). In addition, 14 km of induced polarization survey was completed (Pezzot, 1998). This work was carried out by Crest Geological Consultants Ltd. on behalf of United Gunn Resources Ltd. This work identified several strong copper, zinc and weakly anomalous molybdenum soil anomalies.

REGIONAL GEOLOGY

The most recent regional geological synthesis of the area was completed by Ash et al., 1999 and 2000) and reference to this work is made here rather than repeatedly throughout the text. The Copper Ace property is underlain by the Granite Mountain Batholith (Figure 3). This is a Late Triassic (215 ± 0.8), medium to very coarse-grained quartz diorite to tonalite intrusion that has been variably deformed, metamorphosed and hydrothermally altered. Primary compositional and textural changes are mappable within the batholith. These are indicated by a progressive increase northward across the batholith in quartz content (15-20% to 35-40%) and grain size (2-3 mm up to 1 cm), accompanied by a reduction in the mafic mineral content (35 to 10%). A late, volumetrically minor leucocratic dike phase with minimal mafic minerals (1-2%) intrudes the batholith in the Gibraltar mine area.

Primary contact relationships of the batholith with surrounding lithologies are poorly constrained. To the east and west it is most likely bordered by faults which juxtapose it with Late Paleozoic oceanic Cache Creek rocks. These rocks consist of disrupted chert argillite deposits that range from broken formation to melange with blocks or lenses of limestone and basalt.

The southern margin of the batholith is in part faulted against, and in part separated from, the Late Cretaceous Sheridan stock along a broad, low-angle, north-dipping shear zone. The Sheridan stock (108.1 ± 0.6 Ma) is a medium-grained, massive to locally strongly foliated, predominantly leucocratic quartz diorite. The shear zone is dominated by chlorite-rich schists with mylonitic fabrics that are locally well developed. A characteristic feature of this unit is veining from several cm up to 1 m in thickness, consisting of quartz, chlorite, carbonate or epidote, or some combination of these minerals. Protoliths are interpreted to include both melanocratic phases of the Granite Mountain Batholith and most likely basaltic volcanics from the Cache Creek terrane.

To the north, the pluton is juxtaposed against a variably deformed succession of epiclastic and volcaniclastic rocks. These have been interpreted as Quesnellia, arc-derived clastic rocks and correlated with the latest Early Jurassic Hall Formation (Wheeler and McFeely, 1991). The nature of the contact is unknown.

Gibraltar Mine Geology

The Gibraltar Cu-Mo deposit is hosted within the Granite Mountain Batholith. The geology of the Gibraltar mine is exposed in four open pits that include Gibraltar West, Gibraltar East, Pollyanna and Granite Lake (Figure 3). These all occur between 900 and 1200 m elevation on the west-facing slope of Granite Mountain and extend from 100 to 300 m below the surface, the deepest being Gibraltar East.

The four pits lie in a zone of greenschist facies, hydrothermally altered, veined, deformed and recrystallized rock. Where undeformed, it is medium to coarse-grained, equigranular

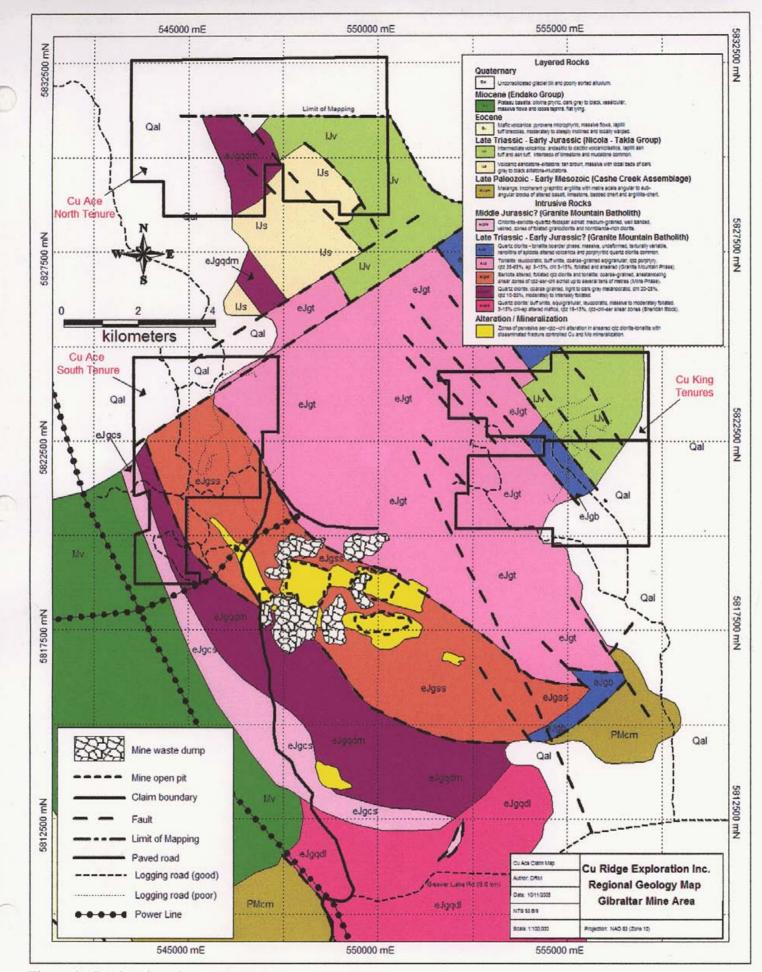


Figure 3. Regional geology map.

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rock and displays a relatively uniform grain size and mineralogical composition throughout the mine area. All primary minerals excluding quartz are partially to completely replaced by alteration assemblages reflecting greenschist facies metamorphism which is characteristic of the batholith as a whole. It consists of 35-40% (relict) plagioclase, 25-30% quartz, 20-25% epidote and zoisite, 15-20% chlorite, 5-10% sericite and trace amounts of sphene, zircon, apatite, iron oxides, carbonate and sulphides. Weathered surfaces are light grey to buff white and commonly display a distinctive splash of disseminated pistachio-green epidote.

Deformation of the Gibraltar mine was localized along discrete high-strain zones in a relatively massive and unfoliated tonalite. No extensive or pervasive foliations were recognized in the mine. The intensity of folding of veins and planar fabrics generally varies as a function of scale. On the regional scale, folds are open warps. At the local scale, in particular in proximity to discrete high deformation zones, folds are tight to transposed. The majority of folds plunge shallowly to the southeast. The orientation of mineral stretching lineations on foliation and shear surfaces varies from shallowly to moderately plunging to the southeast.

A late, major northeast-trending, steeply northwest dipping, brittle fault cuts across the Gibraltar East pit. It is characterized by a distinctive purplish-red stain and it cross-cuts all map units and consists of hematite-rich incoherent clay gouge zones from 5 to 15 cm wide. Zones of hematite-rich alteration and minor hematite-stained fractures and faults marginal to the main gouge zones range from several dm to over 1 m wide. Fault surfaces have horizontal to obliquely-plunging slickensides, which suggest strike-slip to oblique-slip movement on the faults. Although no obvious offsets were observed there is a subtle change in character in the rocks on either side of the fault. In the hanging wall, strongly deformed and sericite altered rocks appear to be more prevalent than in the footwall.

On the basis of structural style, morphology and relative age relationships, three generations of veining are recognized at the Gibraltar Mine. The earliest are random stockwork to weakly planar quartz veins that are locally restrictive and largely unmineralized. The second generation includes two types of heterogeneously developed sub-parallel, sheeted veins and veinlets that pervade the mine area. The thicker sericiteenveloped, Fe-sulphide-rich, banded quartz veins contain concentrations of molybdenite. Cu-sulphide minerals are less conspicuous. Both of these generations of veins appear to be prekynematic and formed prior to development of any penetrative foliation fabrics within the batholith. The sericite enveloped, sheeted veins have accommodated significant amounts of later shearing but this is also largely non-penetrative and restricted to vein marginal shears. The third generation of veining is compositionally distinct from earlier vein types containing quartz, chlorite, carbonate, and abundant Cu-sulphide minerals. These are syn to late kynematic and associated with and developed along highstrain deformation zones. No molybdenite mineralization was noted in these veins. The general schistose character of high-grade copper ore at the Gibraltar mine resulted in its ease of crushing and milling or low work index.

The synkinematic high-strain, sub-vertical shear zone controls the overall geometry and setting of copper ore in the Gibraltar East pit. It is mimicked on the mine and regional scale. The shear zone which localizes high-grade ore in the northwestern portion of the Gibraltar East pit is also well defined at the western end of the Pollyanna pit. Towards the southeast, this northwesterly-trending shear zone bends to the east and is consistent with a comparable change in orientation of all planar (sheeted veins) and linear (fold hinges and mineral stretching lineations) structural elements at both the mine and regional scale. Two distinct sub-vertical parallel zones are attributed to ore control, a northerly zone related to ore at the Gibraltar East and Pollyanna pits and a southern zone controlling mineralization at the Gibraltar West and Granite Lake pits. A similarity oriented shear zone with associated schistose quartz diorite and tonalite along the southern margin of the Granite Mountain Batholith is associated with Cu-mineralization at the Sawmill Zone. The overall trend of these zones is also consistent with the orientation of contacts between specific phases of the pluton.

Copper ore at the Gibraltar mine is structurally controlled. Ore grade mineralization is localized along high-strain shear zones that are associated with significant sericite enrichment. Two major parallel northwest to east-trending sub-vertical shear zones control the distribution of copper mineralization at the mine. Regionally, similar parallel zones appear to control occurrences of anomalous Cu mineralization.

In 1995, remaining proven and probable sulphide mineral reserves were estimated at 148.3 million tonnes (163.5 million short tons) grading 0.313% Cu and 0.010% Mo. Proven and probable oxide mineral reserves were estimated at 15 million tonnes (16.5 million short tons) grading 0.148% Cu. In addition, the Gibraltar Mine property hosts significant mineral resources. As of February 2004, Gibraltar reported a total Measured Resource of 402 million tones (443 million tons) grading 0.286% Cu and 0.008% Mo, and an Indicated Resource of 195 million tones (215 million tons) grading 0.269% Cu and 0.008% Mo (Hendry and Wallis, 2005).

2005 EXPLORATION PROGRAM

The exploration program was completed between September 28 and October 8, 2005 utilizing the services of one consulting geologist, two independent cutters and a 5 man geophysical crew from Scott Geophysics Ltd. The objective of the work was to explore the mine potential of the Copper Ace property.

The work completed included locating and re-establishing a portion of the 1998 gridded area, mapping, prospecting, rock sampling and completion of ground induced polarization and magnetometer surveys.

Property Geology and Mapping

Outcrop exposure on the Copper Ace property is rare. The property is thought to be almost entirely underlain by four northwest-trending phases of the Late Triassic – Middle Jurassic Granite Mountain Batholith (Figure 4). Foliation also trends to the northwest with a shallow to moderate dip to the southwest.

The central part of the property is underlain by variably sericite altered, foliated and sheared quartz diorite and tonalite. These rocks are host to the Gibraltar Mine to the southeast. The rocks are pale grey to buff white, coarse-grained and anastomosing shear zones of quartz-sericite-chlorite schist up to tens of metres wide are common. This unit is about 2.5 km thick

The northeastern parts of the property are underlain by massive tonalite of the Granite Mountain Batholith. The rocks are equigranular, leucocratic and buff white in colour. They are locally very coarse-grained and quartz porphyritic. Quartz ranges from 35-65% and up to 1 cm locally. Moderate to intense foliation fabrics are common and epidotechlorite altered shear zones are developed locally. These rocks are interpreted to be in fault contact with other intrusive phases of the batholith to the northeast and southwest.

To the southwest, the property are underlain by two elongate, thin (< 0.5 km) intrusive phases of the batholith. These include a unit of quartz-diorite which is coarse-grained and light to dark grey to buff white in colour. The rocks are relatively melanocratic with 20-25% chlorite, moderately to intensely foliated and quartz averages 10-20% on average. Further to the southwest is another intrusive phase of pale to dark grey, medium-grained, well banded chlorite-sericite-quartz-feldspar schist. Veins of quartz, dolomite, epidote and chlorite-quartz are common throughout. The schists commonly contain zones or trains of augened, milled and foliated granodiorite. The presence of relatively mafic, hornblende-rich diorite suggests the protolith may have been a maficrich phase of the intrusion. Neither of these units was seen exposed on the Copper Ace property.

In 1998, 32 km of grid was established, 550 soil samples taken and 29.0 km of ground magnetometer and VLF-EM surveys were completed on the property (Payne, 1998). In addition, 14 km of induced polarization survey was completed (Pezzot, 1998). This work was carried out by Crest Geological Consultants Ltd. on behalf of United Gunn Resources Ltd. This work identified several strong copper, zinc and weakly anomalous molybdenum soil anomalies (Figure 5) (Payne, 1998). Copper values range from 52 ppm Cu to 1074 ppm Cu. The first copper soil anomaly is located in the northeast central part of the grid. The copper soil anomaly is a large oval shaped feature some 1300 m long (to the northwest) and up to 850 m wide and remains open to the northwest. The central part of the anomaly does not contain any anomalous copper values. The second area of anomalous copper values in soils is located in the south central part of the grid at the baseline and extending some 450 m to the northwest. Width of the soil anomaly is up to 300 m. Soils from this area are also anomalous in zinc and weakly anomalous in molybdenum. In addition there is a chargeability anomaly located here that remains open to the southeast and may represent an extension of the Highway Zone located on the

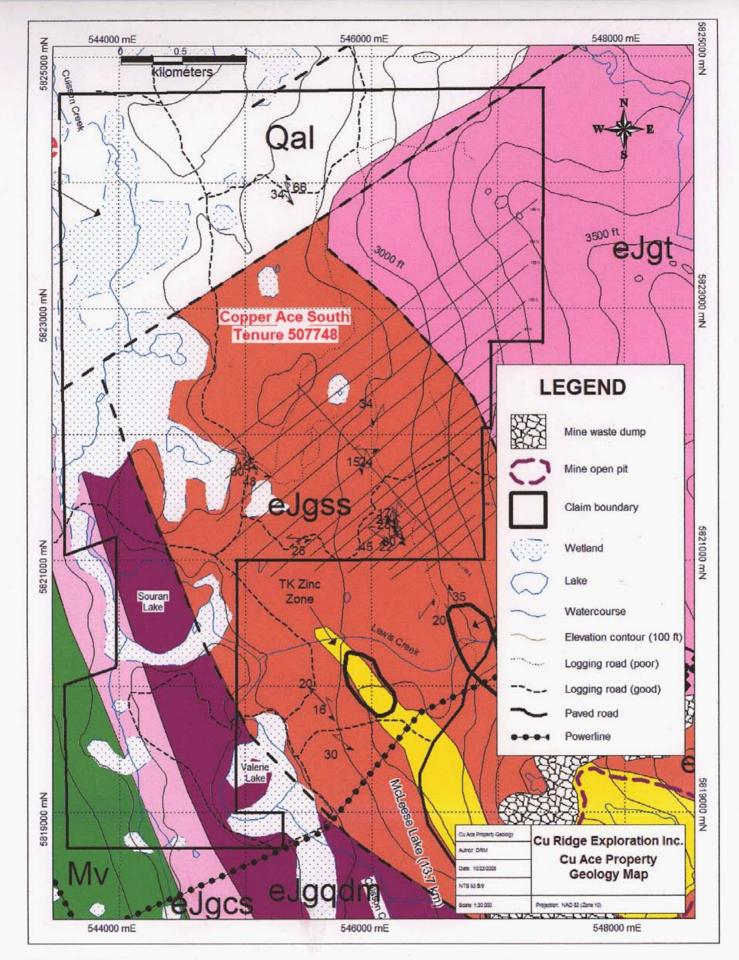


Figure 4. Cu Ace property geology map.

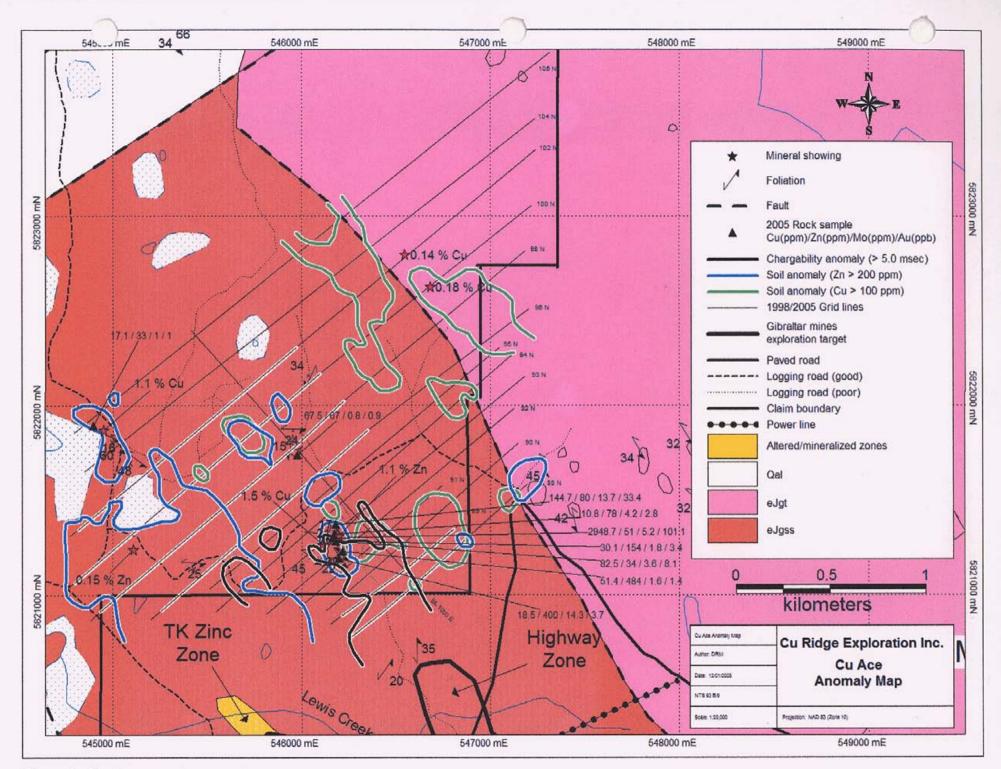


Figure 5. Cu Ace property anomaly map.

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adjacent Gibraltar Mines property. The main zinc soil anomaly is a large irregular feature extending from the baseline to the western edge of the grid and remains open to the south, northwest and west. Anomalous zinc values within this anomaly range up to 1174.3 ppm Zn. This anomaly is open towards the southeast and may be associated with the TK Zinc Zone located on the adjacent Gibraltar Mines property. The second zinc soil anomaly is located in the east-central part of the grid area and is in part coincident with the large oval shaped copper soil anomaly.

Several bedrock showings have been reported to occur on the Copper Ace property (Figure 5) (Payne, 1999). Attempts were made to locate these in the field using hand held GPS, however only one of the showings was located at UTM 546163 E, 5821301 N. In this location there is a large area of discontinuous outcrop exposure (200 m by 100 m) and this area was mapped (Figure 6) and 7 rock samples taken. Sample locations, descriptions and analytical results are listed in Appendix II.

The rocks consist of variably altered, well foliated tonalite. The alteration assemblage includes epidote, chlorite, sericite and pyrite. Foliation trends towards the north to northnorthwest and dips shallow to the west. Locally, centimetre to decimetre scale quartz veins occur subparallel to the foliation. The best rock sampling result was obtained from the main showing which consists of a narrow (>10 cm), mineralized quartz vein in broken rock, sulfides/oxides occur in irregular aggregates of hematite-goethite-pyrite-chalcopyrite-malachite (sample C115853, 2,948.7 ppm copper). In addition, two samples form this area yielded zinc values in excess of 400 ppm. This area of outcrop occurs within the limits of a zinc soil anomaly (> 200 ppm) and lies immediately west of a copper soil anomaly (> 100 ppm). In addition, it correlates with the northwestern extremity of a chargeability anomaly (> 5.0 msec). The mineralization exposed is interpreted as an extension of the Highway Zone located about 700 m southeast on the Gibraltar Mines property (Figure 5).

Geophysics

A total of 8.4 km of induced polarization and magnetometer surveys were completed on six grid lines. The surveys were performed by Scott Geophysics Ltd of Vancouver BC (Appendix II).

Several areas were outlined which require further investigation. The highest priority target is located towards the southeastern extremity of the grid (L88N and L89N). In this area there is a good chargeability anomaly which extends the anomaly identified by Pezzot (1998). This anomaly is interpreted as an extension of the Highway Zone located about 700 m southeast on the Gibraltar Mines property (Figure 5).

Further work is required to aid with interpretation and line to line correlation of geophysical anomalies. The results from the 1998 and 2005 geophysical surveys should be integrated and additional analysis of the results completed.

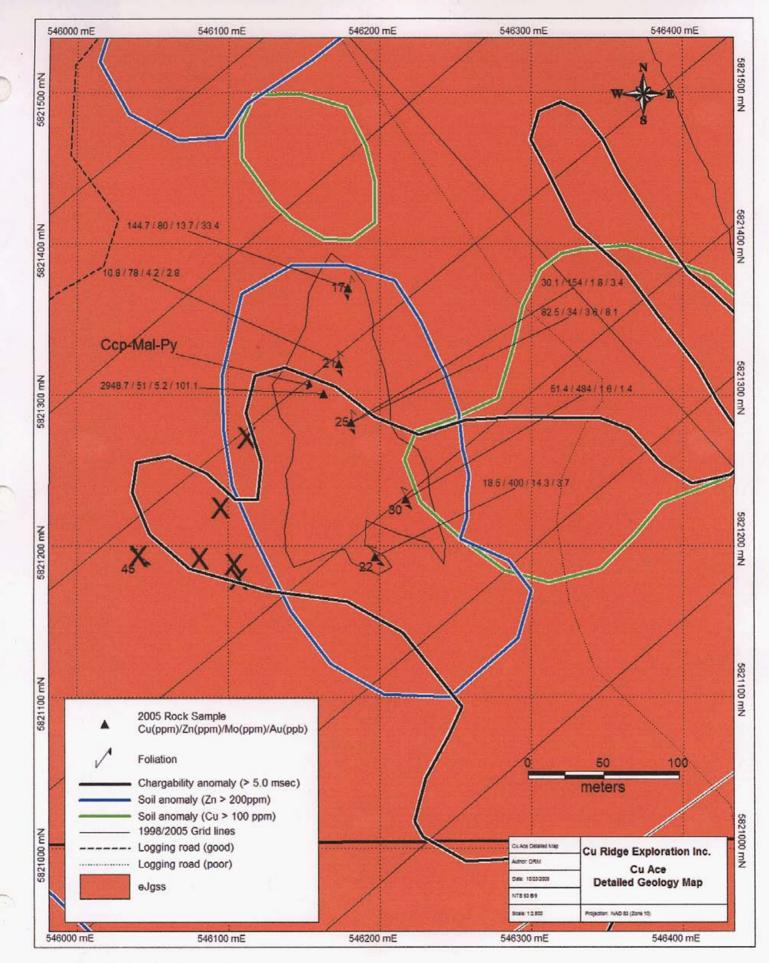


Figure 6. Cu Ace detailed geology map.

RECOMMENDATIONS

The Copper Ace mineral tenure represents a property of merit and further exploration work is warranted. There are several soil anomalies which require follow up work and much of the property remains under explored. In addition, the property is strategically located proximal to the Gibraltar Mine. The data suggests that similar geology underlies the southeastern part of the Copper Ace grid. Outcrop exposure is poor. In many areas of the property overburden cover is thin and mechanical trenching could be used effectively to follow up on existing anomalies in areas of highest mine potential. Previously completed exploration work and data should be compiled into a suitable computer based, GIS software package such as MapInfo.

ITEMIZED COST STATEMENT

Gridding and soil sampling

Project management Consulting Geologist	2.5 days 4.5 days @ \$450/day + expenses	\$ 1,375 \$ 2,767
Truck Rental	4.5 days	\$ 484
Gridding, soil sampling	2 men + truck + saw rental	\$ 5,745
Geophysical surveys	3.0 km IP + Mag	\$ 17,413
Analytical work	9 rocks @ \$16.73	\$ 1 51
Accommodations		\$ 562
Satellite phone		\$ 174
Field supplies		\$ 405
Report and Map preparation		\$ 3,462
Total		\$ 32,536

STATEMENT OF QUALIFICATIONS

I, David R. Melling of 5216 Worthington Rd., B.C., Canada, V8Y 2T8 do certify that:

- 1. I am a Professional Geoscientist engaged as an exploration geologist on a full time basis since graduation in 1986 except for the period 2000 to 2003 when on parental leave.
- 2. I am presently a Consulting Geologist with Arcana Consulting Inc.
- 3. I am a graduate of Carleton University in Ottawa, Ontario with degrees in Geology, B.Sc. (1983) and M.Sc. (1986).
- 4. I am a registered member of the Association of Professional Geoscientists of Ontario, Membership # 1038.
- 5. I am a registered member of the Association of Professional Engineers and Geoscientists of British Columbia, License # 18999.
- 6. I am a Fellow of the Geological Association of Canada (F4493).
- 7. I am the author of this report entitled "Geological and Geophysical report on the Copper Ace Property, Cariboo Mining Division, British Columbia".

Dated at Victoria, British Columbia, Canada this 4st day of December, 2005.

David R. Melling, B.Sc., M,Sc., P

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APPENDIX I.

COPPER ACE PROPERTY – ROCK SAMPLE ASSAY CERTIFICATES, DESCRIPTIONS, LOCATIONS.

ARCANA CONSULTING INC.

Copper Ace property rock sample locations, descriptions and results.

Sample ID	Sampler	Date	Way Point	UTM East	UTM North	General Area	Sample Type	Lab	Method	Description	Mo (ppm)	Cu (ppm)
C115851	DRM	2-Oct-05	W-042	546179	5821371	Cu Ace	Grab	Acme	Group 1DX	Altered (ep-chl-ser-py) foliated tonalite, 60% feld, 10% qtz, 30% mafics, py fg, malachite on fol planes, cm-scale qtz veins subparallel to fol.	13.7	144.7
C115852	DRM	2-Oct-05	W-043	546173	5821321	Cu Ace	Grab	Acme	Group 1DX	Altered (ep-chl-ser-py) foliated tonalite, 60% feld, 10% qtz. 30% mafics, py fg.	4.2	10.8
C115853	DRM	2-Oct-05	W-044	546163	5821301	Cu Ace	Grab	Acme	Group 1DX	Showing, 60% - 70% qtz vein in sample, sulfides/oxides in irregular aggregates, hematite-goethite-py-ccp-malacite	5.2	2948.7
C115854	DRM	2-Oct-05	W-045	<mark>546181</mark>	5821282	Cu Ace	Grab	Acme	Group 1DX	2 qtz veins, 10 - 15 cm thick exposed over 2 strike length, orange-brown staining, no visable py-ccp-malachite, no oxide clots	3.6	82.5
C115855	DRM	2-Oct-05	W-045	546181	5821282	Cu Ace	Grab	Acme	Group 1DX	Altered (ep-chl-ser-py) foliated tonalite, 60% feld, 10% qtz. 30% mafics, py fg, host rock to sample 11854.	1.8	30.1
C115856	DRM	2-Oct-05	W-046	546217	5821231	Cu Ace	Grab	Acme	Group 1DX	Altered (ep-chl-ser-py) foliated tonalite, 60% feld, 10% qtz. 30% mafics, py fg.	1.6	51.4
C115857	DRM	2-Oct-05	W-047	546197	5821193	Cu Ace	Grab	Acme	Group 1DX	Altered (ep-chl-ser-py) foliated tonalite, 60% feld, 10% qtz. 30% mafics, py fg.	14.3	18.5
C115858	DRM	2-Oct-05	W-067	545978	5821739	Cu Ace	Grab	Acme	Group 1DX	Altered (ep-chl-ser-py) foliated tonalite, 60% feld, 10% qtz. 30% mafics, py fg.	0.8	67.5
C115861	DRM	7-Oct-05	W-255	544897	5821893	Cu Ace	Grab	Acme	Group 1DX	Fresh massive tonalite, 60% feld, 10% qtz. 30% mafics, tr ser, float?	1	17.1

Sample ID	Pb (ppm)	Zn (ppm)	Ag (ppm)	Ni (ppm)	Co (ppm)	Mn (ppm)	Fe (%)	As (ppm)	U (ppm)	Au (ppb)	Th (ppm)	Sr (ppm)	Cd (ppm)	Sb (ppm)	Bi (ppm)	V (ppm)	Ca (%)	P (%)	La (ppm)	Cr (ppm)	Mg (%)	Ba (ppm)	Ti (%)	B (ppm)	Al (%)
C115851	1.2	80	0.1	8.4	13.2	601	2.24	0.8	0.3	33.4	1	49	<.1	0.1	<.1	24	0.71	0.05	3	7.3	1.34	103	0.11	2	1.77
C115852	0.9	78	<.1	6.7	11.1	647	1.88	0.7	0.3	2.8	0.7	39	0.1	0.1	<.1	23	0.55	0.05	3	5.8	1.22	106	0.11	1	1.48
C115853	0.6	51	7.1	3	6.4	555	2	1.1	0.1	101.1	0.3	25	0.3	0.2	<.1	10	0.83	0.03	1	8.3	0.4	43	0.05	2	0.6
C115854	0.3	34	0.3	3	1.7	339	0.99	0.6	<.1	8.1	<.1	3	0.1	<.1	<.1	4	0.11	0	<1	11.1	0.31	13	0	1	0.36
C115855	0.9	154	<.1	9.2	15.4	1011	2.79	0.6	0.2	3.4	0.6	51	<.1	0.1	<.1	31	0.88	0.06	3	6.9	1.61	65	0.1	1	2.05
C115856	0.9	484	<.1	6.2	9.4	1714	2.47	0.6	0.3	1.4	0.6	59	0.4	0.1	<.1	26	0.94	0.05	2	5.4	1.29	78	0.12	1	1.8
C115857	0.8	400	<.1	6.3	12.6	1711	2.29	0.7	0.4	3.7	1.2	49	0.3	0.1	<.1	26	0.98	0.05	2	5.4	1.16	90	0.1	2	1.58
C115858	0.6	67	<.1	7.3	11.6	562	2.03	<.5	0.2	0.9	0.5	43	<.1	0.1	<.1	31	0.53	0.05	2	4.4	1.2	99	0.12	1	1.56
C115861	3	33	<.1	17.1	7	187	1.3	0.6	0.6	1	2.4	72	<.1	0.1	<.1	31	0.7	0.1	6	24.8	0.51	85	0.14	1	1.02

Copper Ace property rock sample locations, descriptions and results.

Sample ID	Na (%)	к (%)	W (ppm)	Hg (ppm)	Sc (ppm)	TI (ppm)	S (%)	Ga (ppm)	Se (ppm)
C115851	0.05	0.14	<.1	0.01	1.8	<.1	<.05	4	<.5
C115852	0.038	0.11	<.1	<.01	1.5	<.1	<.05	4	<.5
C115853	0.024	0.06	<.1	0.05	1	<.1	0.24	2	<.5
C115854	0.007	0.01	2.9	<.01	0.3	<.1	<.05	1	<.5
C115855	0.061	0.09	0.1	<.01	2.3	<.1	<.05	5	<.5
C115856	0.038	0.1	0.1	<.01	2.1	<.1	<.05	4	<.5
C115857	0.044	0.1	0.1	<.01	1.8	<.1	0.07	4	<.5
C115858	0.036	0.28	<.1	<.01	2.3	0.1	<.05	4	<.5
C115861	0.055	0.15	<.1	<.01	1.3	<.1	<.05	3	<.5

Copper Ace property rock sample locations, descriptions and results.

11	l 1						Co.		<u>(qo)</u>	per 500	Ri	EOC dge 5 How	Ex	pl	ora	u ti c ver B	on : © v60	Inc		FiJ	Le	# A	506	43(oe	5									<u> </u>
le#	Mo ppm	Cu ppm			-		Co ppm			As ppm	U ppm	Au ppb			Cd ppm		Bi ppm	V ppm	Ca X	P X	La ppm	Cr ppm	Mg X	Ba ppm	Ti X	B ppm	A1 N %	a, K X X	W ppm	Hg ppm	Sc ppm	T1 ppm	S %	Ga ppm
851 852 853 854 115854	4.2 5.2 2 3.6	144.7 10.8 2948.7 82,5 76.4	1.2 .9 .6 .3 .3	80 78 51 34 33	<.1 7.1 .3	6.7 3.0 3.0	13.2 11.1 6.4 1.7 1.7	647 555 339	1.88 2.00 .99	.7 1.1 .6	.3 .1 <.1	33.4 2.8 101.1 8.1 7.5	.7 .3 <.1	39 25 . 3	.3	.1 .2 <.1	<.1 <.1 <.1	10 4	.55 .83 .11		3 1 <1	7.3 5.8 8.3 11.1 11.3	1.22 .40 .31	106 43 13		11 2 1	77 .05 48 .03 60 .02 36 .00 36 .00	8 .11 4 .06 7 .01	<.1 <.1	<.01 .05 <.01	1.5 1.0 .3	<.1 <.1	<.05 .24 <.05	4 4 2 1 1
855 856 857 858 859	1.8 1.6 14.3 .8 6.2	51.4	.9 .8 .6	484 400 67	<.1 <.1 <.1	6.2 6.3 7.3	15.4 9.4 12.6 11.6 2.6	1714 1711 562	2.47 2.29 2.03	.6 7 7.>	.3 .4 .2	3.4 1.4 3.7 .9 7.6	.6 1.2 .5	59 49 43	.3 <.1	.1 .1 .1	<.1 <.1 <.1 <.1	26 26 31		.051 .046 .052	2 2 2	6.9 5.4 5.4 4.4 13.3	1.29 1.16 1.20	78 90 99	.101 .123 .096 .120 .278	1 1 2 1 1 1	05 .06 80 .03 58 .04 56 .03 12 .00	8 .10 4 .10 6 .28	.1 .1 <.1	<.01 <.01 <.01	2.3 2.1 1.8 2.3 5.3	<.1 <.1 .1	<.05 .07 <.05	5 4 4 5
860 861 DARD DS6	1.0	141.7 17.1 122.1	3.0	33	<.1	17.1	34.7 7.0	187	1.30	.6	.6	5.9 1.0 46.2	2.4	72	<.1	.1	<.1	31	.70	.095	6	29.2 24.8 184.1	.51	85	.307 .135 .079	11	56 .00 02 .05 88 .07	5.15	<.1	<.01	1.3	<.1	<.05	5 3 6
		YPE: R		150		Samp	les t	peginn	ning	'RE'	are	AY BE <u>Rerun</u> 105	s and	<u>'RR</u>	YAT RE'a	TACKE re Re	D. F	Reru	ns.	-		7. [0]		PLES	CAN		-MS. AU SOI		τγ. 5	CERI				
	A	YPE: R		150		Samp	les t	peginn	ning	'RE'	are	Rerun	s and	<u>'RR</u>	YAT RE'a	TACKE re Re	D. F	Reru	ns.	-				PLES	CAN		AU SOL		57		and the second			
	A	YPE: R		150		Samp	les t	peginn	ning	'RE'	are	Rerun	s and	<u>'RR</u>	YAT RE'a	TACKE re Re	D. F	Reru	ns.	-				PLES	CAN		AU SOL	J.	57		ALL ALL		•	
	A	YPE: R		150		Samp	les t	peginn	ning	'RE'	are	Rerun	s and	<u>'RR</u>	YAT RE'a	TACKE re Re	D. F	Reru	ns.	-				PLES	CAN		AU SOL	J.	57		A DAY		•	
	A	YPE: R		150		Samp	les t	peginn	ning	'RE'	are	Rerun	s and	<u>'RR</u>	YAT RE'a	TACKE re Re	D. F	Reru	ns.	-				PLES	CAN		AU SOL	J.	57		A DAY			

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APPENDIX II.

LOGISTICAL REPORT INDUCED POLARIZATION AND MAGNETOMETER SURVEYS COPPER ACE CLAIMS, MCLEESE LAKE AREA, BC.

LOGISTICAL REPORT

INDUCED POLARIZATION AND MAGNETOMETER SURVEYS

COPPER ACE CLAIMS, MCLEESE LAKE AREA, B.C.

on behalf of

COPPER RIDGE EXPLORATIONS INC. 500 – 625 Howe Street Vancouver, B.C. V6C 2V6

Surveys performed: September 29 to October 4, 2005

by

Alan Scott, Geophysicist SCOTT GEOPHYSICS LTD. 4013 West 14th Avenue Vancouver, B.C. V6R 2X3

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1.5

October 11, 2005

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3.	Personnel	1
4.	Instrumentation	1

Appendix

Statement of Quali	fications	rear of report
GPS Coordinates	(NAD 83 datum)	rear of report

Accompanying Maps

Charachility/Desistivity Decydosotices with Magnetometer Destiles (1.5000 certer)										
Chargeability/Resistivity Pseudosections with Magnetometer Profiles (1:5000 scale) Lines 8800N and 8900N a=50/n=1-5										
Lines 9600N, 9800N, 10000N, and 10200N a=50/n=1-5	1									
Plan Maps with Idealized Grid Coordinates (1:5000 scale)										
Chargeability contour plan – Triangular Filtered Values										
Resistivity contour plan – Triangular Filtered Values										
Magnetometer profiles										
Magnetometer data postings	2									
Accompanying Data Files										

3

One (1) compact disk with all survey data

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1. INTRODUCTION

Induced polarization (IP) and magnetometer surveys were performed at the Copper Ace Claims, McCleese Lake Area, B.C., within the period September 29 to October 4, 2005.

The surveys were performed by Scott Geophysics Ltd. on behalf of Copper Ridge Explorations Inc. This report describes the instrumentation and procedures, and presents the results of the surveys.

2. SURVEY COVERAGE AND PROCEDURES

A total of 8.4 km of IP and magnetometer survey was performed at the Copper Ace Claims.

The pole dipole array was used for the IP survey at an "a" spacing of 50 metres and "n" separations of 1 to 5 (a=50/n=1-5). The on line current electrode was located to the east of the potential electrodes.

The chargeability and resistivity results are presented on the accompanying pseudosections and contour plan maps. The magnetometer survey results are presented as profiles at the top of the pseudosections, and as profile and data posting plans.

3. PERSONNEL

Ken Moir was the crew chief on the survey on behalf of Scott Geophysics Ltd. Dave Mellings was the representative on site on behalf of Copper Ridge Explorations Inc.

4. INSTRUMENTATION

A Scintrex IPR12 receiver and a TSQ4 transmitter were used for the IP survey. Readings were taken in the time domain using a 2 second on/2 second off alternating square wave. The chargeability values plotted on the accompanying pseudosections and plan maps is for the interval 690 to 1050 msecs after shutoff.

A Scintrex ENVI was used for the magnetometer survey. All data was corrected for diurnal drift with reference to a Scintrex ENVI base station cycling at 10 second intervals.

A Garmin eTrex GPS receiver was used for the GPS survey. The UTM locations were measured using NAD 83as the datum.

Respectfully Submitted,

Alan Scott, Geophysicist

Statement of Qualifications

for

Alan Scott, Geophysicist

of

4013 West 14th Avenue Vancouver, B.C. V6R 2X3

I, Alan Scott, hereby certify the following statements regarding my qualifications and involvement in the program of work on behalf of Copper Ridge Explorations Inc. on the Copper Ace Claims, McLeese Lake Area, B.C., as presented in this report of October 11, 2005.

The work was performed by individuals sufficiently trained and qualified for its performance.

I have no material interest in the property under consideration in this report.

. . .

I graduated from the University of British Columbia with a Bachelor of Science degree (Geophysics) in 1970 and with a Master of Business Administration in 1982.

I am a member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

I have been practicing my profession as a Geophysicist in the field of Mineral Exploration since 1970.

Respectfully submitted,

Cuf

Alan Scott, P.Geo.

H SOFTWARE NAME & VERSION I GPSU 4.04 REGISTERED to 'Lorne stewart' S DateFormat=dd/mm/yyyy S Units=M,M S SymbolSet=2 H R DATUM NAD83 066 0.000000E+00 -1.6434840E-11 0 0 0 ΜE H COORDINATE SYSTEM U UTM UPS F ID----- Zne Easting Northing Symbol----- T O Alt(m) Comment 899.9 943.9 945.1 920.3 924.7 981.1 866.7 893.2 923.7 900.2 907.4 889.1 869.6 874.9 872.8 895.6 855.2 904.2 867.7 846.1 861.0 845.8 862.9 867.5 865.1 883.3 868.9 874.7 883.6 881.6 885.5 888.4 910.5 905.0 852.6 880.4 901.1 887.4 896.3 897.5 942.0 961.0 983.1 982.1 982.1 929.7 935.7 930.0

W	88N	9900E	100	546502	5820963	Waypoint	I	Е	940.5
W	89N	1015E	10U	546630	5821215	Waypoint	I	Е	948.0
W	89N	1025E	10U	546709	5821256	Waypoint	I	E	966.5
W	89N	1050E	10U	546550	5821134	Waypoint	I	Е	949.2
W	89N	9650E	10U	546233	5820902	Waypoint	I	Е	927.6
W	89N	9800E	10U	546355	5820980	Waypoint	I	E	935.2
W	89N	9850E	10U	546392	5821015	Waypoint	I	Е	939.6
W	89N	9950E	10U	546478	5821081	Waypoint	I	Ε	944.9
W	88N	10400E	10U	546866	5821290	Waypoint	I	Е	987.2
W	88N	9500E				Waypoint	I	Ē	917.5
W	89N	10400E	10U	546823	5821361	Waypoint	I	Е	1000.9
W	89N	9550E	10U	546152	5820846	Waypoint	I	Е	929.2

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