ASSESSMENT REPORT:
GEOLOGICAL EXPLORATION
OCTOBER EAST PROPERTY

Mineral Tenure No's 391274, 391275, 512127,
512129, 512130, 517331
, NTS MAP SHEET 93 A/12
LIKELY REGION
CARIBOO MINING DIVISION
UTM ZONE 10 U
589500E, 5833000N

TENEMENT OWNER: VALLEY HIGH VENTURES LTD.
201 - 850 WEST HASTING STREET
VANCOUVER, B.C., CANADA
V6C 1E1

OPERATOR: VALLEY HIGH VENTURES LTD.

Prepared By
David G. Bailey Ph.D., P.Geo.
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2695 Mountain Highway
North Vancouver, B.C.
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December 14, 2005

CONTENTS

FIGURES

TABLES

1. SUMMARY

The OCTOBER East claim group, held by Valley High Ventures Ltd., is located about 10 kilometers to the northwest of the village of Likely within the Cariboo Mining Division (NT Map 93A/12) and is centered at 589500E, 5833000N (ULM Zone 10U). The claim area is accessible via forestry and logging roads from the main Williams Lake - Likely highway but within the claim group most parts can only be reached by foot. Vegetation is thick over the claim group area and consists of spruce, pine and cedar developed on undulating to steep terrain. The eastern part of the claim group is cut by the Quesnel River.

The claim is within the Quesnel Terrace of the British Columbia Cordillera, a Terrace that comprises an assemblage of Triassic - Jurassic volcanic arc rocks that were juxtaposed against the Northern American plate by Middle Jurassic times. Three main stratigraphic units underlie the claim, Middle Triassic siltstone and sandstone, basaltic breccia unit of Upper Triassic age and polymictic felsic breccia unit of Lower Jurassic age. Thin hornblende monzonite dykes have been recognised as cutting the Upper Triassic strata. An elongate monzonite intrusion that strikes to the northwest has been emplaced within the lowermost sedimentary strata and basaltic breccia.

Weak to moderate propylitic hydrothermal alteration has affected basaltic rocks. The dominant assemblage is epidote-calcite-magnetite±chlorite. Felsic breccia contain potassically-altered clasts of syenite or monzonite, some with disseminated pyrite, but this alteration assemblage is thought to have occurred at the source of brecciation and not where these rocks were deposited. The large monzonite intrusion is pyritic and, in one sample collected, anomalous in copper and gold

The claim group is prospective for copper-gold mineralization of porphyry aspect and possibly for "propylitic"gold exoskarn similar to the QR deposit to the northwest.

2. INTRODUCTION

2.1 General Statement

In 2005 geological exploration was undertaken over the OCTOBER East claims in order to provide an evaluation of the geology of the claim area and its potential for hosting copper-gold mineralization of a type that is currently being exploited at Mt. Polley, ten kilometers to the southeast, or gold mineralization of QR-type, a deposit that occurs five kilometers to the northwest of the OCTOBER East claims. This work was carried out by the author of this report and by Mr. Lloyd Tattersall of Beaver Valley during the period September 18 - 22, 2005. This initial work consisted of geological mapping at 1:10,000 scale to determine lithologies, structures, alteration assemblages and mineralization of the area covered by the tenement. Work was plotted on to a base map consisting of part of NT Map Sheet 93 A/12 enlarged to 1:10,000 scale. Positional control was established by means of a Garmin GPS unit which provided a radial accuracy of 6 - 10 metres. An area of about 872 hectares was covered, the entire area of the claim.

Seven rock samples were collected to obtain background metal values.

2.2 Location, Access and Physiography

The OCTOBER East property is located in south central British Columbia about 70 kilometers north east of the town of Williams Lake (Figure 1) and about 10 kilometers west of the village of Likely at the northwest end of Quesnel Lake. The area is accessible from the sealed 150 Mile - Likely highway via a forestry road that trends north from the highway six kilometers west of Likely and from the Dancing Bill Creek haul road that passes through the southern part of the property (Figure 2). The eastern part of the property is cut by the Quesnel River and the topography on both sides of the river is extremely steep. The western part of the October East property is moderately hilly. Mean elevation is about 1,000 m ASL with a maximum of about 1,200 m ASL.

The vegetation of much of the area is dominated by jack pine, spruce, poplar and birch although much of the pine has now been logged owing to pine beetle infestation. The hillsides that slope down to the Quesnel River have mature stands of cedar.

2.3 Mineral Tenements

The OCTOBER East property is described in Table 1 below while the disposition of the mineral tenements is shown in Figure 3.

Table 1

OCTOBER East Mineral Tenements

Tenure Number	Owner	Good To Date (before current work)	Area (ha)
391274	Valley High Ventures	Dec. 27, 2005	25.0
391275	Valley High Ventures	Dec. 27, 2005	25.0
512127	Valley High Ventures	Dec. 27, 2005	392.376
512129	Valley High Ventures	Dec. 27, 2005	313.996
512130	Valley High Ventures	May 5, 2006	98.122
517331	Valley High Ventures	July 12, 2006	19.621

2.4 Exploration History

The earliest known exploration of the area was in the 19th Century by prospectors who followed Dancing Bill Creek its mouth at the Quesnel River to its headwaters within the claim area in the search for placer gold deposits. Following the recognition of copper mineralization at Mt. Polley in 1964, the region, including the area of the OCTOBER East claim, was extensively prospected. However, earliest recorded work over the OCTOBER East property area was in 1975 when Canadian American Loan and Investment Corporation covered the area with its LOCK claims and carried out magnetic and electromagnetic surveying over the eastern part (Tavela and Ronka, 1977).

In 1998 the OCTOBER East property was included in a regional soil geochemical survey for Big Valley Resources Ltd. (Tennant, 1998) but this work does not appear to have been followed up with further exploration.

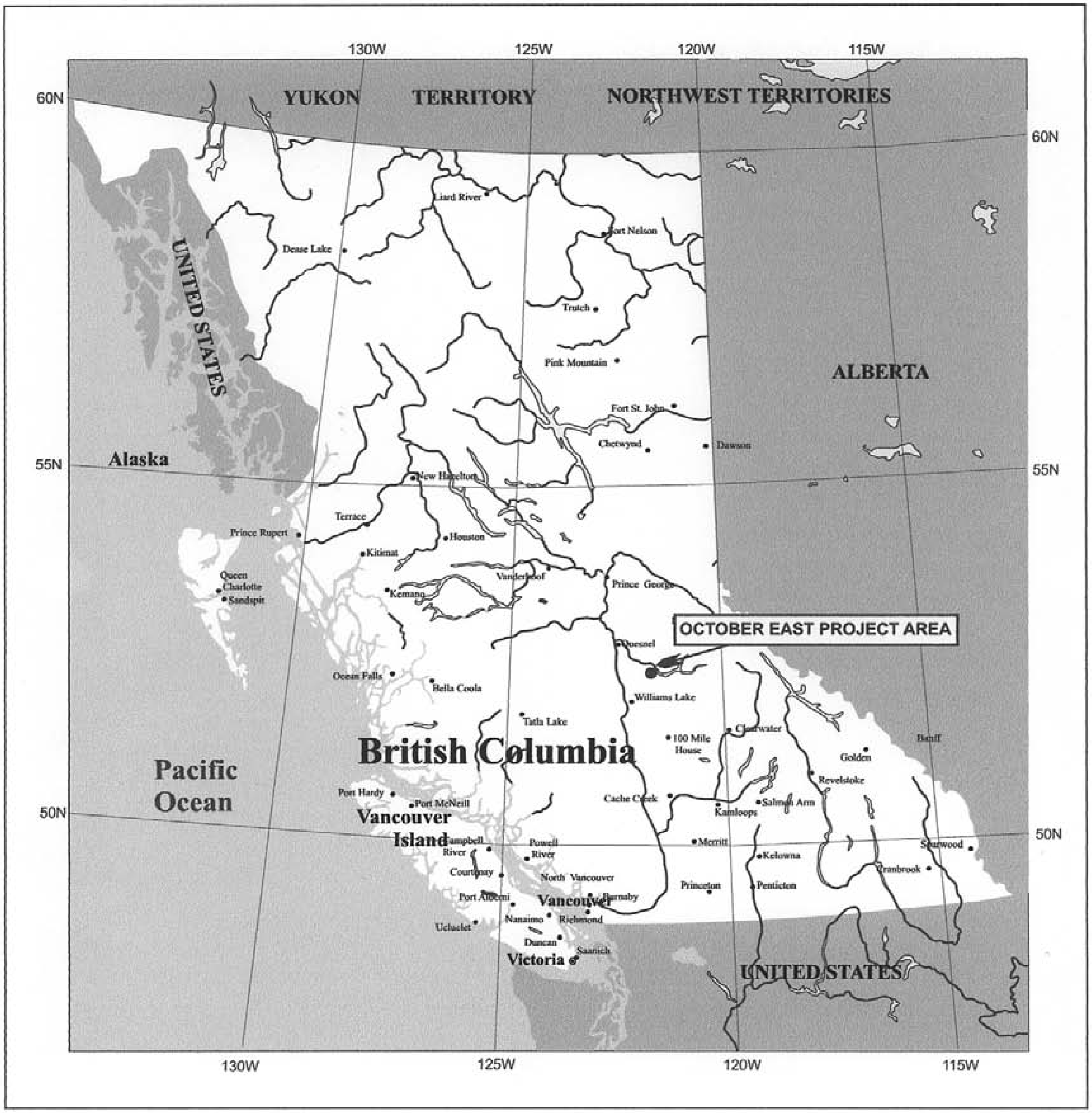

Figure 1. Location of the OCTOBER East project area, central Caribou, British Columbia.

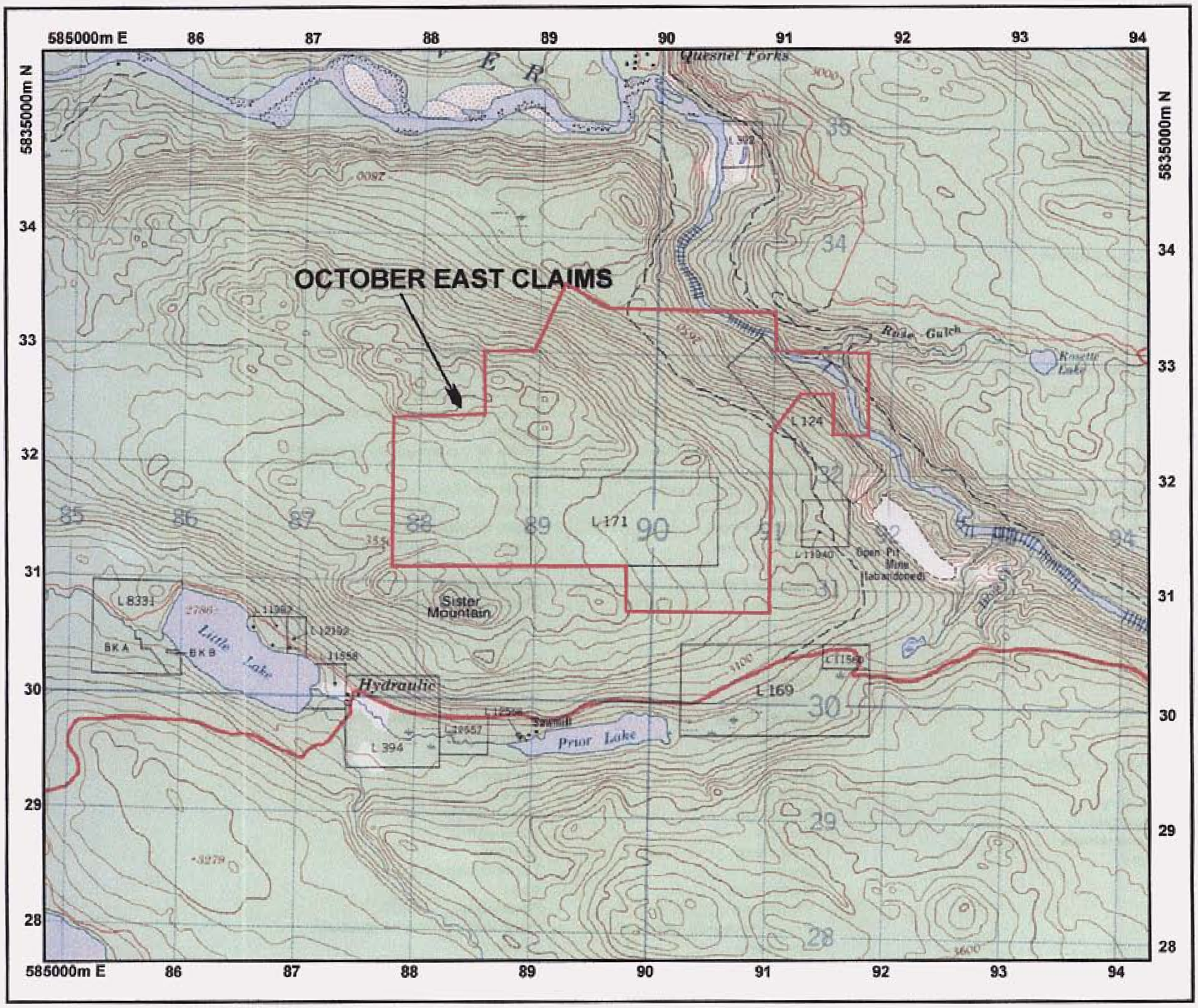

Figure 2. Location of the OCTOBER East claims. Base map extracted from NTS Map Sheet 93 A/12, 1:50,000 scale.

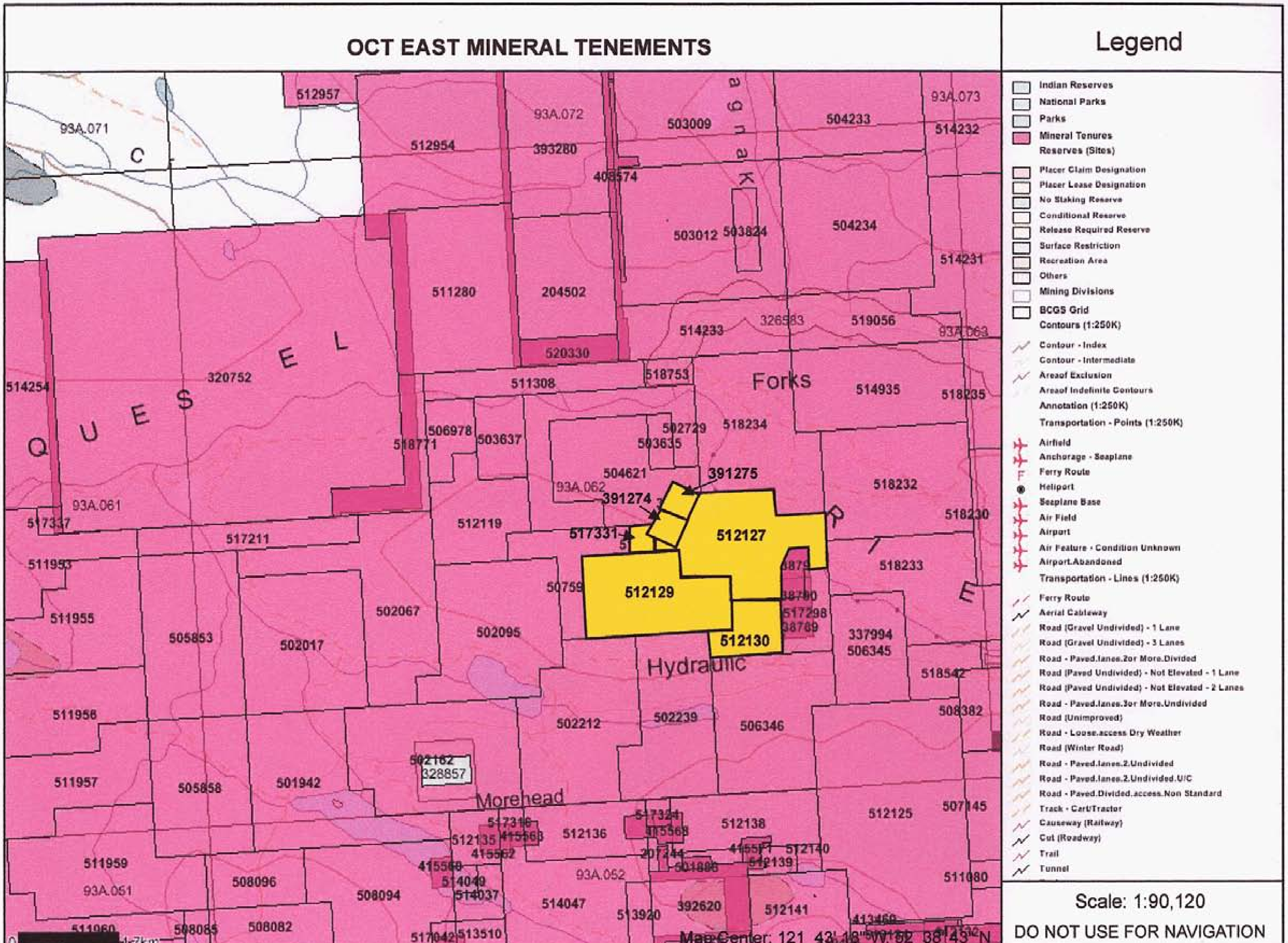

Figure 3. Disposition of the OCTOBER East claims: NTS Map 93 A/12.

3. GEOLOGY

3.1 Regional Geology

The OCTOBER East property occurs within the Central Quesnel Terrane ("Quesnellia") of the Canadian Cordillera, a Terrace that comprises an island arc volcanic and sedimentary assemblage that developed to the west of the North American plate during Middle Triassic to Lower Jurassic times. The Quesnel island arc was transported eastward and collided with the North American plate during late Lower Jurassic or Middle Jurassic at which time eastward-directed subduction under Quesnellia ceased. The geology of the Central Quesnel Terrace has been described by Bailey (1988, 1989,1990), Bloodgood (1988, 1989), Panteleyev, 1987, 1988) and Rees (1987), work which was summarised and compiled by Panteleyev *et al* (1995). Mineral deposits related to Lower Jurassic volcanism of Quesnellia have been summarised by Barr *et al* (1975). The regional geological setting of the OCTOBER West tenement is shown in Figure 4 (after Bailey, 1990).

Oldest strata within Quesnellia are black shale, siltstone and sandstone of Middle Triassic age and which are well exposed along the eastern margin of Quesnellia ("black phyllite") and less so in the western part of the belt. Uppermost strata of this unit contain mafic tuffaceous beds and which mark the onset of basaltic volcanism within the developing arc. Overlying these rocks are olivine-bearing, pyroxene-phyric basaltic pillow lava, breccia and tuff of Karnian to Norian age and which, in turn, are overlain by basaltic breccia and tuff that lacks olivine but often contains hornblende as well as diopsidic augite. The top of the basaltic unit is often marked by analcitic and feldsparphyric basalt or basaltic andesite, tuffaceous and calcareous sandstone and lenses of limestone. Upper Triassic volcanism was probably along extensional faults that developed along the central axis of the Quesnel island arc and was mainly submarine in nature.

Basaltic volcanism ceased during the Norian Stage and, after a depositional hiatus during the Early Jurassic Hettangian Stage, renewed volcanism began, this time from central vents arranged along the arc axis. As volcanism progressed islands developed so that while initial Jurassic volcanism was submarine, in time volcanic facies that were deposited adjacent to vents were formed in a subaerial environment. Jurassic volcanic products consist of volcanic breccia and tuff and their reworked products, conglomerate and tuffaceous sandstone. The degree of reworking increases away from a central vent area. Breccias proximal to vents are commonly monomictic and are characterised by felsic clasts of trachytic composition. In places clasts of syenite or monzonite are also common. Distal breccias, on the other hand, are polymictic and contain clasts of underlying basalt as well as clasts of felsic composition.

Following felsic volcanism, a basaltic unit was deposited in a shallow marine and subaerial environment and epiclastic sedimentary strata. These younger strata are probably of Pliensbachian to Bajocian age and represent the final depositional events before collision of Quesnellia with ancestral North America.

Intrusive rocks comprise small stocks, bosses and high level dykes of diorite, monzonite and syenite compositions and commonly, although not always, occupy central volcanic vent areas. Plutonism was contemporaneous with Lower Jurassic volcanism as evidenced by the presence of clasts of plutonic rocks within volcanic breccia. A later group of intrusions are of quartz monzonite to granite composition and are probably of Cretaceous age

A characteristic of the Upper Triassic - Lower Jurassic volcanic and plutonic rocks of Quesnellia is that they are generally undersaturated with respect to silica (minor modal quartz is present in places) and are commonly nepheline normative. The chemistry of these rocks is that of a shoshonitic assemblage, a group of alkaline rocks that formed at a convergent plate margin.

Except along the eastern margin of Quesnellia where thrust faulting and strong penetrative deformation occurs within the lowermost, mainly phyllitic, strata, deformation within the Quesnel Terrace is marked by high angle extensional faulting both parallel to, and oblique to, the Terrace margins. The eastern margin of the central Quesnel Terrace is marked by a thrust fault known as the Eureka Thrust while the western margin is probably a high angle fault between Quesnellia to the east and the older Cache Creek Terrace to the west.

Mineral deposits within Quesnellia are mainly gold-enriched copper deposits of porphyry type such as Mt. Polley. These deposits formed during Lower Jurassic times and are genetically related to plutonism and volcanism occurring at that time. A variation of this type of deposit is that of QR, to the northwest of Mt. Polley, which is a gold-enriched exoskarn deposit with only low grade copper mineralization (Fox *et al,* 1986).

3.2 Geology of the OCTOBER East Claims

3.2.1 Lithologies

The OCTOBER East property is interpreted to be underlain by four main rock types, (I) sandstone and siltstone, (ii) monomictic basaltic breccia, (iii) felsic volcanic rocks that probably consist for the most part of polymictic breccia and (iv) monzonite. Rocks of (ii) above are well exposed within the claim boundaries but the distribution of other lithologies is largely inferred (Figure 5 - Rear Pocket). Minor monzonite dykes occur within Unit 2.

Unit 1. Sedimentary Rocks. Exposed along the banks of the Quesnel River and in a stream draining into the Quesnel River from the east (Rose Gulch) are fine grained epiclastic sedimentary rocks that are thought to be part of the basal sedimentary assemblage of the central Quesnel Terrace. In places, these strata are graded and were probably deposited as turbidites in relatively deep water. To the east of these strata, outside the OCTOBER East claim group, fining-upwards sequences of mudstone - sandstone - conglomerate probably were deposited under estuarine conditions and are not part of the sedimentary package represented within the claims.

Unit 2: Basaltic Breccia. Basaltic breccia underlies the northern and eastern part of the claim where it occurs as prominent ridges. The dominant type is monomictic pillow breccia (Unit 1A) in which subangular to subrounded clasts of greenish grey porphyritic pyroxene basalt occur within a basaltic matrix that may be devitrified glass. Clasts are commonly framework-supported and, in places, exhibit narrow reactions rims. Bordering and interfingering with monomictic basaltic breccia along its southwestern margin is polymictic basaltic breccia (Unit 1B). Clasts of this subtype are matrix supported and texturally are very heterogeneous. Matrix material is basaltic tuff. Minor greenish grey sandstone lenses occur within Unit 1B but cannot be traced for any distance. Whereas the monomictic breccia is interpreted to have formed by autobrecciation of submarine basalt flows, polymictic breccia probably formed by explosive submarine eruption.

Unit 3: Felsic Breccia. Felsic breccia is polymictic but differs from Unit 1 by the presence of clasts of pink syenite or monzonite as well as clasts of pyroxene basalt. Clasts are matrix supported and are commonly subrounded. Matrix material is tuffaceous and relatively coarse grained. Degree of angularity of clasts varies suggesting that some reworking has occurred.

Unit 4: Monzonite. This unit is interpreted as an elongate intrusion extending in a northwesterly direction from near Likely in the south to the Quesnel River west of Quesnel Forks in the north. Although poorly exposed within the October East claim group, where outcrops have been located, the monzonite is grey, fine grained and equigranular. The only mafic mineral appears to be hornblende. To the north of the northern boundary of the property a syenitic phase is also present but, possibly because of limited outcrop, has not been recognised within the claim group.

3.2.2 Structure

Lithological units strike to the northwest and possibly dip to the southwest as indicated regionally. Bailey (1989) has, on the basis of regional aeromagnetic patterns, inferred the presence of a fault cutting and displacing monzonite and enclosing units in the northern part of the OCTOBER East claim group. However, on geological grounds there is no compelling reason to interpret a fault in this area.

Air photo lineaments are interpreted to be the result of Pleistocene ice movement and are unrelated to Mesozoic tectonism.

3.2.3 Alteration and Mineralization

Basaltic breccia is weakly to moderately altered to a propylitic alteration assemblage. Matrix material is commonly chloritic, in places, with calcite veinlets, and is generally moderately to strongly magnetic, suggesting the presence of varying amounts of secondary magnetite. In some areas partial epidote alteration of clasts has occurred and in other areas pyroxene phenocrysts have been totally replaced by epidote. Alteration, however, has not been texturally destructive and primary textures are preserved.

In the southern part of the claim area along the Dancing Bill Creek haul road felsic breccia outcrops have monzonitic or syenitic clasts that not only are potassically altered but also contain disseminated pyrite.

The monzonite intrusion within the claim group contains disseminated pyrite and as fracture fillings where the rock is propylitically altered. A sample of this rock (OCT-9; Appendix 1) containing anomalous copper (0.14%) and gold (0.08 g/t) also exhibits potassic alteration in that all mafic minerals - probably hornblende - had been replaced by secondary biotite..

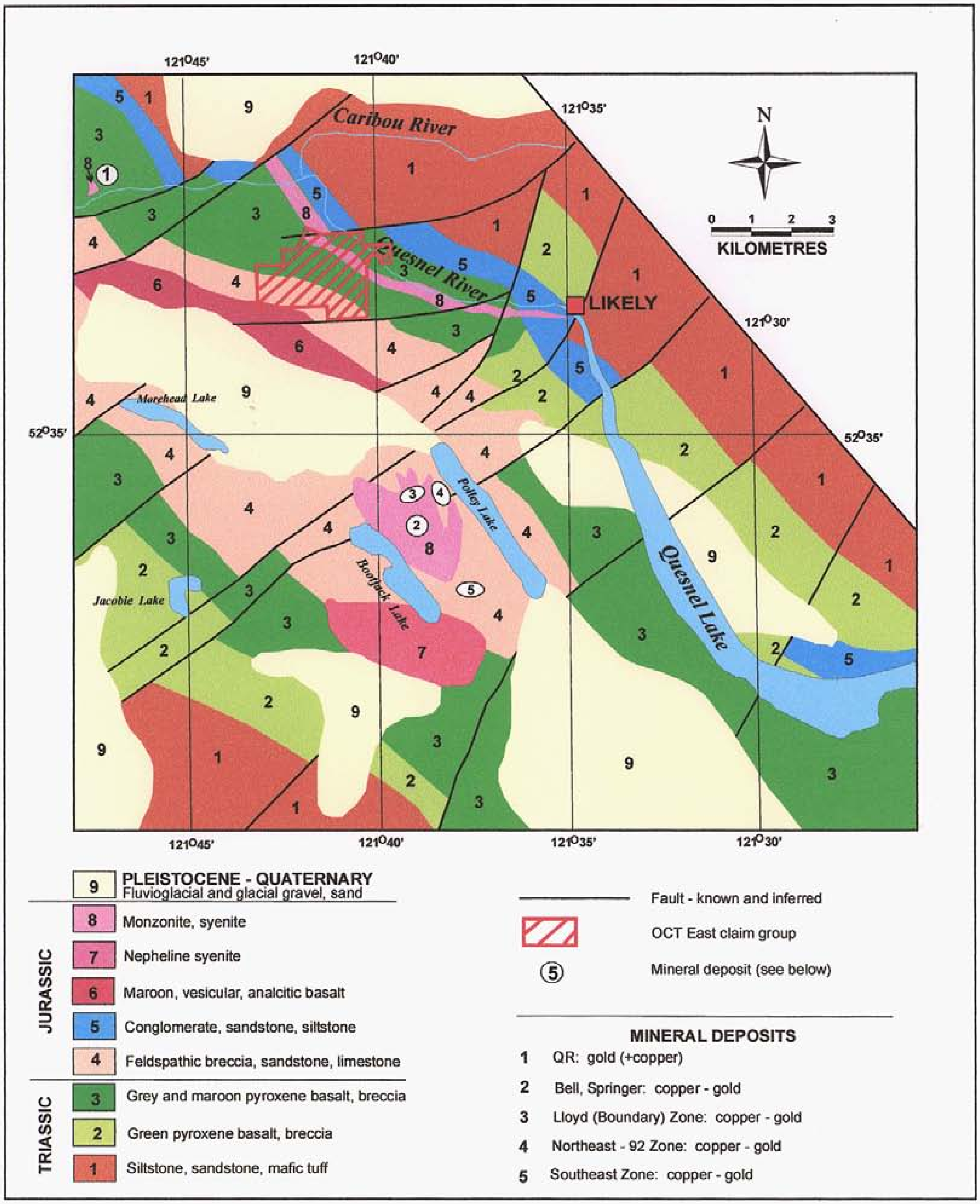

Figure 5. Likely region: simplified geology, location of significant mineral deposits and location of the OCTOBER East claim group. Geology after Bailey (1990).

4. ROCK SAMPLES

Seven samples were collected to provide background metal values of Unit 2 and 4. Sample descriptions are given in Table 2 while analytical results are listed in Appendix 1.

Analyses were undertaken by ALS Chemex Laboratories of North Vancouver, British Columbia. Analytical procedure is described in Appendix 2.

Table 2.
OCTOBER East Claim: Rock Samples

Sample No.	Location (UTM)	Description
OCT-1	589260E, 5832384N	Pyroxenephyric basalt and basaltic breccia; greenish grey, fine grained with milimetre-scale green diopsidic augite phenocrysts; cut by calcite veinlets; pyroxene partially altered to epidote.
OCT-3	587831E, 5832201N	Polylithic felsic breccia; small subrounded clasts of pyroxene basalt and fine-grained hornblende monzonite in a pink, feldspar-rich tuffaceous matrix; minor limonite after pyrite.
OCT-5	589587E, 5832370N	Grey, fine-grained, equigranular hornblende monzonite dyke; cuts pyroxene-phyric basalt.
OCT-6	589600E, 5832460N	Basaltic breccia; green, pyroxene-phyric, epidote-altered.
OCT-7	589600E, 5832460N	Grey, fine-grained hornblende monzonite.
OCT-8	590518E, 5832839N	Monzonite; medium-grained, grey, equigranular, possibly hornblende monzonite; mafics totally altered to biotite; minor disseminated pyrite and along fractures.
OCT-9	590518E, 5832839N	Monzonite; medium-grained, equigranular; up to 10% pyrite zonally; magnetite-rich with epidote patches.

5. DISCUSSION

5.1 Exploration Model

Exploration of the OCTOBER East claim is oriented towards a magmatic-hydrothermal model of gold-enriched copper deposits such as those at Mt. Polley to the southeast in which chalcopyrite ± bornite mineralization is associated with potassic alteration within or adjacent to a diorite-mozonite stock or dyke complex. Such mineralization is usually surounded by an extensive propylitic zone characterized by the assemblage chlorite-calcite-epidote-magnetite-pyrite. A variation of this type of deposit is that of QR to the northwest of the OCTOBER East claim. QR consists of oyrite-gold mineralization in an epidote skarn that has developed within calcareous mafic tuff peripheral to a small monzonite stock. The skarn assemblage comprises epidote-chlorite-andradite±magnetite. Minor chalcopyrite occurs in places but is unrelated to gold enrichment, i.e. there is no correlation between gold and copper. Galena and arsenopyrite has also been recognised.

Exploration of the OCTOBER East claim is focused on the identification of alteration assemblages that might indicate the presence of economic mineralization, either copper - dominated or gold - dominated, and on the identification of magmatic-hydrothermal processes that may have resulted in the formation of economic mineralization.

5.2 Interpretation of Results

The recognition of potassically-altered monzonite or syenite clasts within felsic volcanic breccia and that some of these clasts contain disseminated pyrite indicates that volcanism, putonism and hydrothermal alteration were essentially contemporaneous (Bailey and Hodgson, 1976). In addition, the presence of plutonic clasts generally indicates proximity to a pluton and is a first order exploration criterion.

The dominant alteration assemblage within the claim group is propylitic. However, the recognition of secondary biotite in a monzonite sample that contained anomalous copper and gold indicates that at least part of the elongate monzonite intrusion has undergone potassic alteration and, therefore, is prospective for porphyry-type copper-gold mineralization So far no calcareous strata have been recognised within the OCTOBER East claim although such strata are known to occur elsewhere in the Quesnel belt at the top of the basaltic volcanic assemblage. The monzonite intrusion is interpreted to have intruded sedimentary strata of which some may be calcareous. In addition, propylitic alteration of basalt often introduces calcium carbonate as calcite into these rocks. It is possible that intense carbonate alteration of basalt may provide a suitable protolith for the formation of gold-enriched skarn mineralization.

There is a marked difference between the monzonite intrusion that lies within the claim group and that of a "typical" central Quesnel belt intrusion that has related porphyry-type copper-gold mineralization. The former appears to be an elongate sill or dyke-like body unrelated to a volcanic centre while the latter is centrally located within a volcanic pile and is commonly manifested as a complex of small stocks and dykes displaying a variety of igneous textures. In contrast, the monzonitic intrusion of the OCTOBER East claim group is fine to medium grained and equigranular, suggesting that it was emplaced at a deeper level than the subvolcanic intrusions such as at Mt. Polley. This is also indicated by its position low in the Mesozoic stratigraphy of the belt.

7. CONCLUSIONS

1. The OCTOBER East claim group is underlain by basal members of the Mesozoic stratigraphy of the central Quesnel belt, i.e. Middle Triassic epiclastic sedimentary rocks and Upper Triassic basalt. Felsic breccia of Lower Jurassic age occurs only in the southwestern part of the claim group.

2. A monzonite intrusion that is recognised within the claim group is interpreted as being emplaced at a deeper level than a typical intrusive complex that hosts copper-gold mineralization such as at Mt. Polley. Nevertheless, its pyritic nature, the indication of anomalous copper and gold with pyrite and the recognition of potassic alteration in the form of secondary biotite, suggests that the intrusion and enclosing strata may be permissive hosts for economic copper-gold mineralization.

7. EXPENDITURE STATEMENT: SEPTEMBER 18 - 22, 2005

	$CAN
David Bailey, geological consultant: 5 days @ $500/day	2,500.00
Lloyd Tattersall, geological assistant: 1.5 days @ $350/day	525.00
Geochemical analyses: 7 samples @ $38.15 each	267.05
Meals and accommodation: 5 days @ $100/day	500.00
Vehicle rental: 5 days @ $85/day	425.00
Fuel	250.00
Air photograph interpretation and research:	
Bailey Geological Consultants (Canada) Ltd. 4 days @ $500.00/day	2,000.00
Report preparation, Bailey Geological Consultants (Canada) Ltd.	
- 3 days @ $500/day	1,500.00
- drafting and compilation: 5 hours @ $50/hour	250.00
Total Expenditure	**8,217.05**

8. CERTIFICATE

I, David Gerard Bailey of 2695 Mountain Highway, North Vancouver, British Columbia, hereby certify that:

1. I am a geological consultant and Principal of Bailey Geological Consultants (Canada) Ltd., with offices at the above address;

2. I hold degrees in geology from Victoria University of Wellington, New Zealand (B.Sc.(Hons.), 1973 and Queen's University, Kingston, Ontario (Ph.D., 1978);

3. I have practised the profession of geologist continuously since graduation;

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

5. I hold memberships in the Society of Economic Geologists, the Geological Association of Canada, the Association of Exploration Geochemists, the Geological Society of America, the Canadian Institute of Mining and Metallurgy and the Australasian Institute of Mining and Metallurgy;

6. I personally conducted the work described in this report.

Dated at North Vancouver this fourteenth day of December, 2005.

David G. Bailey

9. REFERENCES

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APPENDIX 1

CERTIFICATE OF ANALYSES

(Samples OCT-1, 3, 5 - 9 apply to this report)

ALS Chemex

EXCELLENCE IN ANALYTICAL CHEMISTRY

ALS Canada Ltd.

212 Brooksbank Avenue
North Vancouver BC V7J 2C1
Phone: 604 984 0221 Fax: 604 984 0218 www.alschemex.com

To: **VALLEY HIGH VENTURES LTD**
201-850 W. HASTINGS ST.
VANCOUVER BC V6C 1E1

Finalized Date: 11-OCT-2005
This copy reported on 13-OCT-2005
Account: VALVEN

CERTIFICATE VA05082516

Project: LIKELY

P.O. No.:

This report is for 31 Rock samples submitted to our lab in Vancouver, BC, Canada on 28-SEP-2005.

The following have access to data associated with this certificate:

DAVID BAILEY	D.G BAILLEY	

SAMPLE PREPARATION

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

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	
ME-MS41	50 element aqua regia ICP-MS	
Au-AA25	Ore Grade Au 30g FA AA finish	AAS

To: **VALLEY HIGH VENTURES LTD**
ATTN: D.G BAILLEY
2695 MOUNTAIN HIGHWAY
NORTH VANCOUVER V7J 2N4

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1
Phone: 604 984 0221 Fax: 604 984 0218 www.alschemex.com

To: VALLEY HIGH VENTURES LTD
201-850 W. HASTINGS ST.
VANCOUVER BC V6C 1E1

Finalized Date: 11-OCT-2005
Account: VALVEN

Project: LIKELY

CERTIFICATE OF ANALYSIS VA05082516

Sample Description	WEI-21	Au-AA25	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41
Method / Analyte	Recvd Wt.	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs
Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
LOR	0.02	0.01	0.01	0.01	0.1	10	10	0.05	0.01	0.01	0.01	0.02	0.1	1	0.05
4001	2.16	0.01	0.19	1.44	33.5	10	170	0.76	0.21	2.71	0.76	30.80	11.5	7	1.07
4002	2.52	0.01	0.15	1.06	30.7	10	380	0.61	0.11	3.78	0.62	26.00	6.2	4	1.27
4003	3.58	0.01	0.12	1.08	33.8	10	2900	0.52	0.21	2.99	0.35	26.30	7.7	10	1.17
4004	2.20	0.01	0.16	1.35	18.5	10	1970	0.59	0.12	2.98	0.27	28.50	9.1	8	0.98
4005	1.84	<0.01	0.08	1.07	5.0	10	630	0.58	0.07	2.88	0.15	23.20	4.3	4	0.68
4006	2.00	0.01	0.49	1.44	11.1	10	240	0.77	0.31	4.08	1.82	28.20	11.5	3	0.39
4007	2.36	0.01	0.19	1.27	7.7	10	180	0.54	0.03	5.55	0.30	24.90	6.9	6	0.30
4008	2.70	0.01	0.33	1.40	8.0	10	100	0.58	0.03	4.77	0.12	26.90	8.4	4	0.52
4009	2.12	0.02	0.52	1.74	11.8	10	110	0.70	0.06	4.32	0.95	32.20	13.3	7	0.39
4010	2.02	0.01	0.19	2.38	11.8	10	290	1.06	<0.01	5.11	0.31	23.10	17.2	36	0.62
4011	1.76	0.01	0.27	1.58	9.5	10	210	0.57	0.04	4.58	0.35	28.40	10.9	7	0.39
4012	3.16	0.01	0.25	1.61	10.1	10	300	0.73	0.04	4.60	0.31	27.90	10.8	6	0.56
4013	2.00	0.01	0.37	1.58	12.1	10	220	0.65	0.10	4.78	0.75	27.00	11.5	7	0.47
4014	1.56	0.01	0.61	1.67	11.8	10	110	0.71	0.10	3.34	1.61	24.60	10.5	4	0.60
ML-1	1.48	<0.01	0.01	0.92	5.8	10	80	1.98	0.01	2.52	0.08	22.80	16.8	2	1.11
ML-2	0.56	<0.01	0.01	0.76	5.3	10	40	0.55	<0.01	3.24	0.10	18.65	16.9	2	0.43
ML-3	1.12	<0.01	0.18	0.57	4.9	<10	140	0.66	0.03	0.25	0.10	44.20	4.5	20	0.86
ML-4	1.10	<0.01	0.01	0.90	6.2	10	20	0.77	<0.01	8.22	0.08	4.17	32.5	242	0.50
OCT-1	0.52	<0.01	0.02	3.99	3.1	<10	100	0.89	<0.01	2.51	0.10	14.10	18.1	81	10.55
OCT-2	1.54	<0.01	0.04	3.53	6.6	10	70	0.95	0.03	2.89	0.18	21.20	15.6	28	0.20
OCT-3	0.68	<0.01	0.03	3.56	6.1	10	70	1.08	0.03	2.88	0.10	22.80	14.7	28	0.20
OCT-4	0.82	<0.01	0.05	3.63	1.1	20	40	0.55	<0.01	4.79	0.18	11.85	32.9	33	0.07
OCT-5	1.24	<0.01	0.02	1.76	0.3	<10	80	0.29	<0.01	2.00	0.08	14.80	13.9	8	0.87
OCT-6	0.90	<0.01	0.01	3.11	3.8	10	50	0.61	<0.01	1.52	0.08	10.35	26.1	88	0.55
OCT-7	0.30	<0.01	0.02	2.11	0.2	10	80	0.22	<0.01	2.60	0.07	13.30	12.9	20	0.81
OCT-8	1.04	0.01	0.03	2.63	11.6	10	60	0.33	<0.01	2.76	0.03	10.30	16.5	50	0.43
OCT-9	0.60	0.08	0.20	2.65	2.7	10	90	0.21	0.01	2.40	0.04	8.67	58.4	79	0.76
2600-1	0.90	0.01	0.01	0.76	1.8	<10	60	0.35	<0.01	1.78	0.02	4.59	3.6	8	0.73
2600-2	0.64	<0.01	0.02	1.18	33.9	<10	120	0.82	0.04	0.31	0.15	4.65	54.7	99	1.19
2600-3	0.70	<0.01	0.03	1.27	45.7	10	320	1.56	<0.01	7.20	0.10	16.10	28.4	154	5.06
2600-4	1.02	0.01	0.38	1.44	75.0	10	230	1.63	0.43	6.48	0.28	6.96	34.2	46	4.51

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201-850 W. HASTINGS ST.
VANCOUVER BC V6C 1E1

Finalized Date: 11-OCT-2005
Account: VALVEN

Project: LIKELY

CERTIFICATE OF ANALYSIS VA05082516

Sample Description	Method / Analyte / Units / LOR	ME-MS41 Cu ppm 0.2	ME-MS41 Fe % 0.01	ME-MS41 Ga ppm 0.05	ME-MS41 Ge ppm 0.05	ME-MS41 Hf ppm 0.02	ME-MS41 Hg ppm 0.01	ME-MS41 In ppm 0.005	ME-MS41 K % 0.01	ME-MS41 La ppm 0.2	ME-MS41 Li ppm 0.1	ME-MS41 Mg % 0.01	ME-MS41 Mn ppm 5	ME-MS41 Mo ppm 0.05	ME-MS41 Na % 0.01	ME-MS41 Nb ppm 0.05
4001		125.0	3.19	7.56	0.10	0.15	0.02	0.031	0.27	18.6	30.0	0.87	1180	1.59	0.04	<0.05
4002		99.3	2.20	4.81	0.07	0.13	0.02	0.015	0.31	13.7	17.7	0.51	1060	28.60	0.04	<0.05
4003		93.1	3.25	4.62	0.07	0.15	<0.01	0.024	0.24	15.5	16.0	0.54	1120	2.18	0.06	<0.05
4004		91.6	3.24	6.18	0.08	0.15	0.01	0.026	0.25	16.7	17.2	0.78	1070	1.69	0.05	<0.05
4005		46.8	2.20	3.97	0.05	0.12	0.01	0.010	0.31	12.3	9.5	0.45	758	0.77	0.03	<0.05
4006		241.0	3.12	7.69	0.05	0.12	0.17	0.025	0.25	16.5	12.9	0.90	1400	4.53	0.04	<0.05
4007		92.8	2.27	6.35	<0.05	0.12	0.12	0.021	0.19	13.8	12.2	0.74	1645	2.79	0.04	<0.05
4008		85.2	2.82	6.87	0.06	0.12	0.10	0.030	0.25	14.8	14.0	0.88	1455	2.94	0.04	<0.05
4009		158.5	3.72	9.39	0.07	0.17	0.13	0.035	0.23	17.9	16.2	1.25	1675	6.74	0.04	<0.05
4010		181.0	4.16	8.46	0.12	0.50	0.03	0.030	0.24	13.5	27.0	1.50	2300	2.31	0.12	0.08
4011		197.5	3.31	8.45	0.06	0.31	0.10	0.035	0.22	16.7	15.0	1.18	1550	5.47	0.05	<0.05
4012		171.5	3.19	8.22	0.07	0.38	0.13	0.035	0.26	15.9	14.8	1.16	1600	4.96	0.05	0.05
4013		143.0	3.21	7.96	0.06	0.26	0.14	0.029	0.28	15.1	14.4	1.02	1575	6.76	0.05	<0.05
4014		165.0	3.29	7.40	0.06	0.17	0.10	0.025	0.32	13.7	15.8	0.98	1410	3.00	0.04	<0.05
ML-1		17.8	4.69	3.50	0.08	0.25	0.03	0.040	0.53	11.0	1.3	0.93	1315	0.33	0.04	0.09
ML-2		20.9	4.61	2.61	0.05	0.20	0.03	0.040	0.37	8.9	1.7	1.52	1435	0.24	0.07	0.11
ML-3		14.2	2.21	3.57	<0.05	0.26	4.94	0.033	0.14	15.4	1.8	0.05	477	0.73	0.08	0.05
ML-4		16.4	6.42	2.46	0.08	0.29	0.02	0.042	0.07	2.2	6.2	4.35	1085	0.23	0.03	0.09
OCT-1		41.3	5.19	8.51	0.24	0.31	0.02	0.011	0.30	7.3	13.8	1.33	1140	0.28	1.32	0.13
OCT-2		71.3	4.04	13.45	0.36	0.54	0.04	0.036	0.19	11.5	14.4	1.41	790	0.36	0.14	0.18
OCT-3		78.4	3.89	13.75	0.35	0.52	0.03	0.029	0.17	12.7	12.2	1.30	682	0.36	0.12	0.24
OCT-4		118.0	5.35	12.60	0.32	0.66	<0.01	0.033	0.06	5.8	11.2	1.68	1140	0.35	0.06	0.10
OCT-5		53.7	4.06	6.91	0.10	0.40	<0.01	0.017	0.20	6.9	3.6	1.20	849	0.27	0.14	0.09
OCT-6		22.6	5.00	11.15	0.26	0.24	<0.01	0.007	0.07	4.8	30.9	3.21	1090	0.24	0.05	0.18
OCT-7		31.0	3.63	6.89	0.11	0.35	0.04	0.016	0.20	6.4	2.9	0.95	592	0.21	0.16	0.10
OCT-8		86.3	4.64	7.56	0.11	0.27	0.17	0.015	0.25	5.0	9.7	1.02	321	0.54	0.12	0.09
OCT-9		1385.0	5.22	7.52	0.14	0.20	0.21	0.020	0.35	4.2	13.1	1.52	312	0.68	0.13	0.10
2600-1		3.0	1.02	1.42	<0.05	0.25	0.76	0.009	0.24	2.1	3.1	0.05	307	0.15	0.01	<0.05
2600-2		44.5	4.89	2.34	0.07	0.10	5.92	0.059	0.12	2.1	7.3	0.19	1230	0.69	0.01	<0.05
2600-3		88.2	5.68	4.17	0.11	0.13	0.24	0.055	0.30	7.2	4.9	2.98	1055	0.86	0.02	<0.05
2600-4		138.0	4.39	4.61	0.07	0.05	5.30	0.046	0.49	3.5	6.0	2.56	1450	5.53	0.02	<0.05

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CERTIFICATE OF ANALYSIS VA05082516

Sample Description	Method	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41	ME-MS41
	Analyte	Ni	P	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti
	Units	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%
	LOR	0.2	10	0.2	0.1	0.001	0.01	0.05	0.1	0.2	0.2	0.2	0.01	0.01	0.2	0.005
4001		2.7	1010	47.1	10.7	<0.001	0.01	1.11	5.1	0.4	0.6	137.0	<0.01	0.02	1.7	0.017
4002		1.5	660	41.6	11.3	<0.001	0.02	0.71	2.9	0.3	0.4	130.5	<0.01	0.01	1.2	0.012
4003		1.7	970	32.2	7.8	0.001	0.09	0.76	4.0	0.3	0.5	266.0	<0.01	0.02	1.4	0.020
4004		2.2	1070	21.9	7.7	<0.001	0.06	0.47	4.4	0.5	0.6	216.0	<0.01	0.02	1.3	0.021
4005		0.9	420	10.4	8.5	<0.001	0.03	0.22	1.5	0.2	0.4	131.0	<0.01	0.01	1.0	0.010
4006		1.6	910	105.5	7.6	0.010	1.33	0.37	3.8	0.6	0.5	170.5	<0.01	0.01	1.3	0.007
4007		1.4	660	32.8	5.9	0.006	0.80	0.26	3.1	0.4	0.4	157.5	<0.01	0.01	0.8	0.005
4008		1.6	730	31.1	7.9	0.006	0.90	0.25	3.3	0.5	0.4	143.5	<0.01	0.01	0.9	0.007
4009		2.5	1080	42.3	7.2	0.019	1.80	0.44	5.1	0.6	0.6	149.5	<0.01	0.02	1.1	0.006
4010		20.8	1480	12.8	9.2	0.007	0.35	0.30	8.4	0.4	0.4	294.0	<0.01	0.01	1.1	0.124
4011		2.8	1080	21.4	7.3	0.015	0.93	0.32	5.0	0.5	0.6	158.0	<0.01	0.01	1.2	0.025
4012		2.2	1020	18.4	8.8	0.015	1.10	0.48	5.2	0.6	0.5	181.0	<0.01	0.02	1.2	0.036
4013		2.0	1070	31.9	9.2	0.017	1.36	0.50	4.7	0.5	0.5	158.5	<0.01	0.01	1.0	0.018
4014		2.1	950	80.1	10.0	0.007	1.28	0.44	3.4	0.7	0.4	144.0	<0.01	0.01	1.0	0.008
ML-1		3.2	2230	4.8	21.4	<0.001	0.01	6.27	9.5	0.4	0.4	111.0	<0.01	0.01	1.1	0.076
ML-2		2.7	1990	4.1	11.4	<0.001	0.01	1.88	7.4	0.4	0.4	210.0	<0.01	0.01	1.0	0.070
ML-3		3.1	770	10.2	5.0	<0.001	<0.01	0.61	3.2	0.2	0.7	20.4	<0.01	<0.01	4.8	0.005
ML-4		29.9	210	2.5	2.0	<0.001	<0.01	0.87	41.1	0.3	0.5	188.0	<0.01	<0.01	0.5	0.102
OCT-1		34.1	2020	4.8	12.8	<0.001	<0.01	0.09	5.3	0.2	0.4	58.0	<0.01	0.01	1.1	0.120
OCT-2		11.3	1640	7.7	5.3	<0.001	0.01	0.23	13.6	0.3	0.5	215.0	<0.01	0.01	1.6	0.212
OCT-3		11.8	1610	9.7	2.8	<0.001	0.01	0.21	11.1	0.4	0.5	258.0	<0.01	0.02	1.6	0.194
OCT-4		26.8	1550	4.2	3.2	0.001	0.01	0.08	9.6	0.3	0.5	57.7	<0.01	0.01	0.7	0.253
OCT-5		5.8	1220	1.6	7.0	<0.001	0.01	<0.05	4.8	0.2	0.3	56.7	<0.01	<0.01	1.3	0.104
OCT-6		43.0	1920	5.6	2.8	<0.001	<0.01	0.16	6.4	0.2	0.5	175.5	<0.01	<0.01	1.2	0.286
OCT-7		8.1	1130	1.3	6.0	<0.001	<0.01	0.05	4.6	0.2	0.3	63.4	<0.01	0.01	1.4	0.088
OCT-8		25.3	1560	1.1	10.2	0.003	0.17	0.05	5.6	0.4	0.3	63.4	<0.01	0.01	0.6	0.200
OCT-9		52.2	1340	2.0	14.9	0.009	1.43	0.06	5.8	1.9	0.4	54.0	<0.01	0.06	0.4	0.266
2600-1		4.5	140	2.0	6.2	<0.001	<0.01	0.14	1.6	<0.2	<0.2	22.7	<0.01	<0.01	1.8	<0.005
2600-2		50.8	640	5.8	4.3	<0.001	0.01	8.13	34.0	0.2	0.3	65.5	<0.01	<0.01	0.3	<0.005
2600-3		36.1	2050	4.5	11.2	<0.001	0.01	3.47	39.4	0.4	0.5	109.0	<0.01	<0.01	0.5	0.016
2600-4		41.5	490	12.9	16.2	<0.001	0.23	4.41	30.2	0.7	0.2	160.0	<0.01	0.02	0.3	<0.005

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CERTIFICATE OF ANALYSIS VA05082516

Sample Description	Method / Analyte / Units / LOR	ME-MS41 Tl ppm 0.02	ME-MS41 U ppm 0.05	ME-MS41 V ppm 1	ME-MS41 W ppm 0.05	ME-MS41 Y ppm 0.05	ME-MS41 Zn ppm 2	ME-MS41 Zr ppm 0.5
4001		<0.02	0.83	142	0.22	12.35	121	3.7
4002		<0.02	0.53	100	0.28	10.35	65	3.3
4003		0.02	0.67	130	0.28	11.15	73	3.4
4004		<0.02	0.67	147	0.25	11.35	86	3.3
4005		<0.02	0.39	80	0.19	8.96	48	2.7
4006		0.02	0.43	117	0.18	10.60	77	2.9
4007		<0.02	0.29	93	0.12	10.05	70	2.8
4008		<0.02	0.39	107	0.19	9.64	95	3.2
4009		<0.02	0.57	142	0.15	11.60	95	4.3
4010		<0.02	0.65	155	0.41	12.30	80	11.9
4011		<0.02	0.61	133	0.15	11.00	83	8.0
4012		<0.02	0.68	132	0.23	11.55	87	9.0
4013		<0.02	0.48	124	0.35	10.90	90	6.4
4014		<0.02	0.42	105	0.14	9.35	92	3.9
ML-1		0.03	0.67	94	2.78	15.60	56	7.8
ML-2		<0.02	0.50	102	0.43	15.05	52	7.0
ML-3		0.02	0.62	29	0.08	5.24	103	6.3
ML-4		<0.02	0.22	153	2.04	6.53	66	8.4
OCT-1		<0.02	0.70	189	0.07	8.59	60	11.5
OCT-2		0.02	1.27	165	0.14	11.85	60	19.9
OCT-3		<0.02	1.04	156	0.15	12.25	55	19.8
OCT-4		<0.02	1.02	192	0.06	11.05	90	24.2
OCT-5		<0.02	0.76	120	0.06	8.42	37	13.9
OCT-6		<0.02	0.78	171	0.34	8.36	90	11.5
OCT-7		<0.02	0.70	102	0.06	6.55	27	11.2
OCT-8		0.02	0.42	175	0.09	8.79	18	7.2
OCT-9		0.03	0.29	156	0.08	6.75	21	5.4
2600-1		0.02	0.61	6	0.06	1.94	26	8.3
2600-2		0.48	0.35	152	0.60	5.79	53	2.6
2600-3		0.06	0.27	208	0.08	10.05	57	3.7
2600-4		0.12	0.47	123	0.14	9.79	65	1.9

APPENDIX 2

ANALYTICAL METHODOLOGY

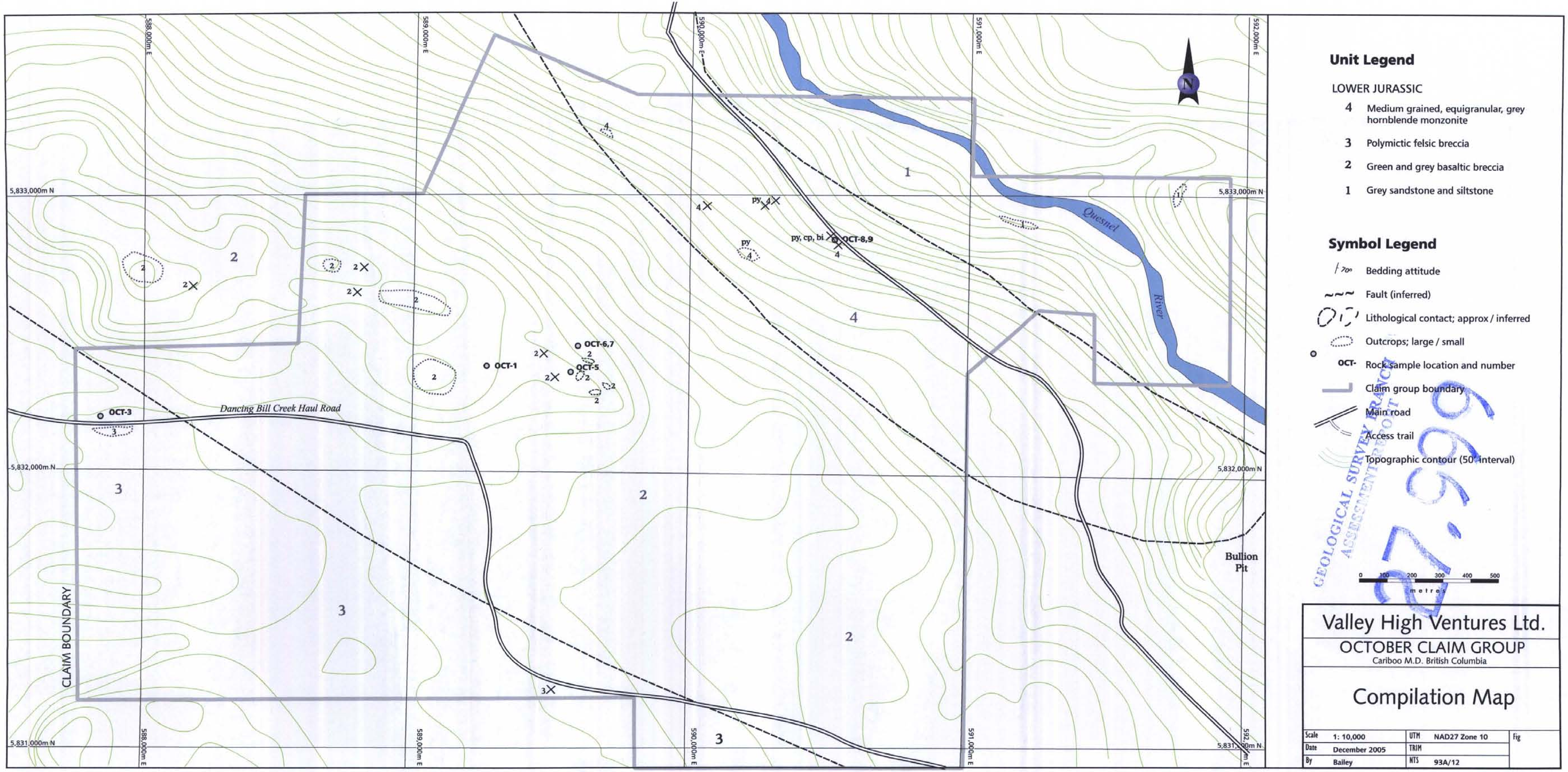
Analytical Methodology

1. Sample Preparation
Rock samples, including drill core samples are crushed to 70% at 2 mm or less. Each sample is then split in a riffle split and one split of 250 g pulverized to <75 microns.

2. Sample Analysis
Gold. A 30g sample (one assay tonne) is dissolved in aqua regia, followed by fire assay with an atomic absorption spectrometry finish to determine gold content.
Other Elements. A 30 g sample is dissolved in aqua regia and analysed for 50 elements by a combination of inductively coupled plasma mass spectrometry (ICPMS) and inductively coupled plasma atomic emission spectrometry (ICPAES).

Sample Security

Rock and drill core samples were taken by the writer and placed in individual plastic bags sealed with "securitab"-type locking ties. Samples were stored in a locked hotel room until transport to the laboratory by the writer. The writer was the only person to handle the samples until received by ALS Chemex Laboratories in North Vancouver.



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Cariboo M.D. British Columbia

Compilation Map

Scale	1: 10,000	UTM	NAD27 Zone 10	Fig
Date	December 2005	TRIM		
By	Bailey	NTS	93A/12	