2003 DIAMOND DRILLING and GRID WORK

on the

CANYON GOLD

MAVERICK PROSPECT

Whitehorse Mining District

NTS: 105 K/2

Latitude 62° 06', Longitude 132° 58'

MAVERICK & CANYON CLAIMS

(July 16th - Oct. 1st, 2003)

By: A. Carlos (owner of claims)

January 2004

File Number 03-051

Costs associated with this report have been approved in the amount of $ 60,000.00 for assessment credit under Certificate of Work No. QW27656

Mining Recorder
Whitehorse Mining District

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INTRODUCTION

History of the Grew Creek deposit area leading to the present is detailed further on in this text. The summer and early fall of 2003 was spent assessing Enzyme Leach Anomaly B, determined during a 2002 soil survey.

PROGRAM 2003

From July 16th to Oct. 1st, 2003, the following work was performed:

a) Diamond drilling of 880' in 4 holes (Canyon 61).
b) Establishing 19.3 km. of additional chainsaw grid.
c) Augering of 354 soil samples (Enzyme Leach).

RECOMMENDATIONS

A host of features, such as alteration, veining, hydrothermal brecciation and the prevalence of pyrobitumen in this years drilling indirectly support the recommendations made last year for the testing of this specific Enzyme Leach anomaly (B). To date, negative drill assay results have been difficult to accept, due to prior optimism upon observing the core obtained.

Gregory Hill, of Enzyme Exploration Services, will shortly present his interpretation of this years additional soil sampling. We have been in contact regarding our drilling results – so they will be considered in his recommendations.

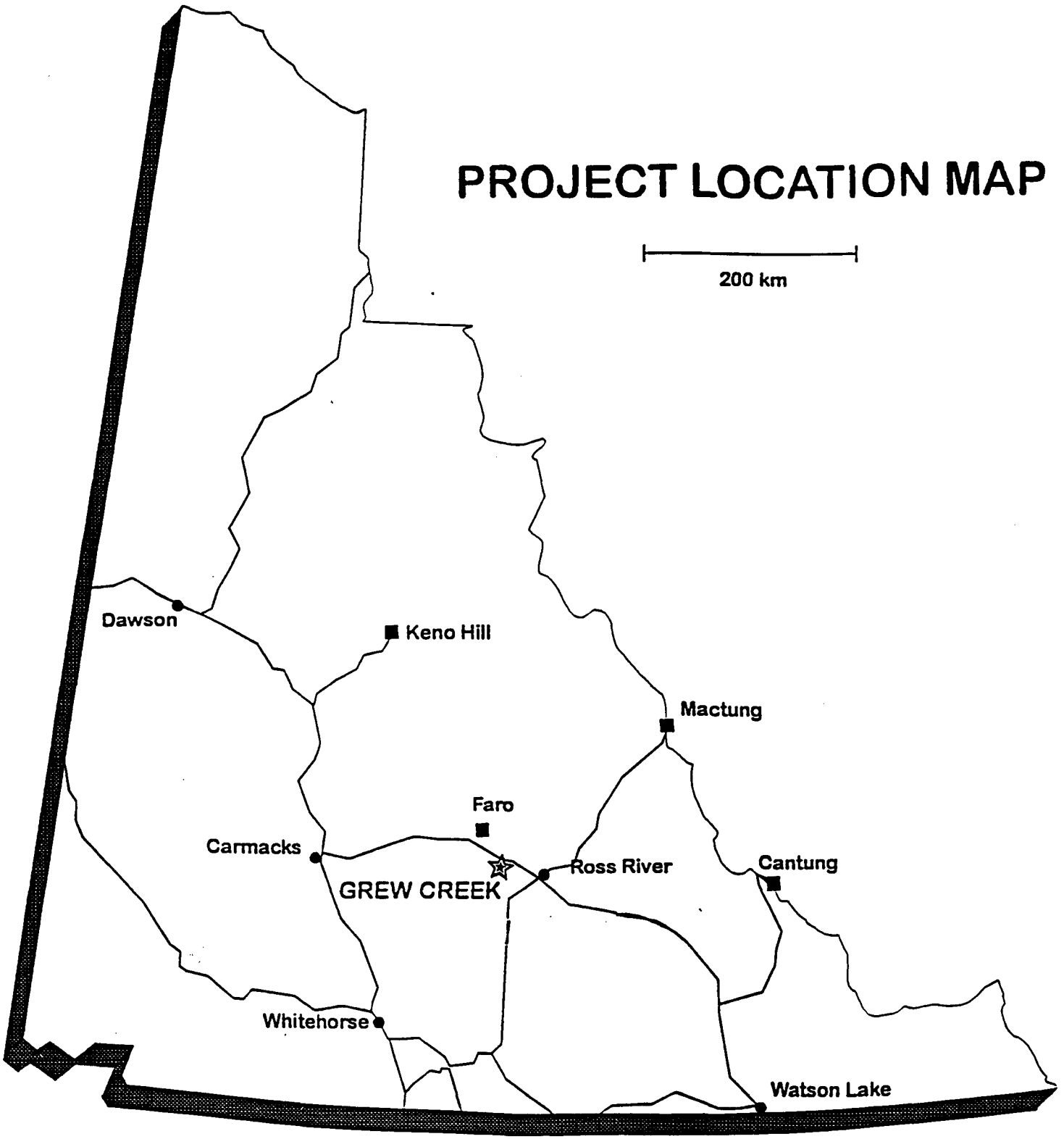
Other than for the high costs, I believe that an I.P. survey would be a distinct aid in the determining of further drill locations.

DISCUSSION OF DIAMOND DRILLING

Detail drill log descriptions, cross sections, and assays are in appendix.

Hole MVK 1 was drilled upon recommendation by Gregory Hill, based upon the 2002 Enzyme Leach survey. It was visually encouraging, prompting us to drill 2 more holes from the same location.

PROJECT LOCATION MAP



Yukon
Energy, Mines and Resources

Claim Status Report

17 May 2004

	Claim Name and Nbr.	Grant No.	Expiry Date	Registered Owner	% Owned	NTS #'s
R	CANON 1 - 6	YC08793 - YC08798	2016/12/27	A.M. Carlos	100.00	105K02
R	CANON 7 - 14	YC08939 - YC08946	2016/12/27	A.M. Carlos	100.00	105K02
R	CANYON 1 - 16	YA75717 - YA75732	2023/12/27	A.M. Carlos	100.00	105K02
R	CANYON 17 - 26	YA75733 - YA75742	2021/12/27	A.M. Carlos	100.00	105K02
R	CANYON 27 - 32	YA75743 - YA75748	2023/12/27	A.M. Carlos	100.00	105K02
R	CANYON 33 - 40	YA75753 - YA75760	2023/12/27	A.M. Carlos	100.00	105K02
R	CANYON 41 - 50	YA81160 - YA81169	2019/12/27	A.M. Carlos	100.00	105K02
R	CANYON 51 - 56	YA81170 - YA81175	2020/12/27	A.M. Carlos	100.00	105K02
R	CANYON 57 - 66	YA81176 - YA81185	2016/12/27	A.M. Carlos	100.00	105K02
R	CANYON 73 - 78	YA81192 - YA81197	2019/12/27	A.M. Carlos	100.00	105K02
R	CANYON 79 - 84	YA81198 - YA81203	2020/12/27	A.M. Carlos	100.00	105K02
R	CANYON 85 - 94	YA81204 - YA81213	2016/12/27	A.M. Carlos	100.00	105K02
R	CANYON 293 - 300	YA85398 - YA85405	2018/12/27	A.M. Carlos	100.00	105K02
R	MAVERICK 1 - 12	YC19362 - YC19373	2012/06/15	A.M. Carlos	100.00	105K02
R	MAVERICK 13 - 36	YC26055 - YC26078	2008/06/15	A.M. Carlos	100.00	105K02

Criteria(s) used for search:

CLAIM NAME: CANON, CANYON, MAVERICK CLAIM STATUS: ACTIVE & PENDING OWNER(S): CARLOS A.M. REGULATION TYPE: QUARTZ

Total claims selected : 146

Left column indicator legend:

R - Indicates the claim is on one or more pending renewal(s).
P - Indicates the claim is pending.

Right column indicator legend:

L - Indicates the Quartz Lease.
F - Indicates Full Quartz fraction (25+ acres)
P - Indicates Partial Quartz fraction (<25 acres)
D - Indicates Placer Discovery
C - Indicates Placer Codiscovery
B - Indicates Placer Fraction

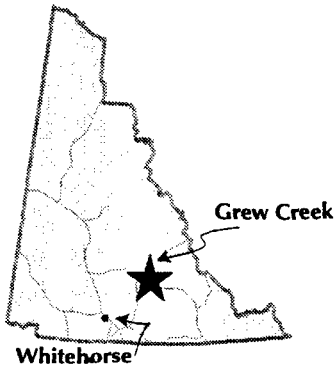
GREW CREEK PROJECT

Owner: A. Carlos
Whitehorse, Yukon

Phone (867) 668-6309

PROJECT STATUS

Available for option



Location
35 km west of Ross River

Ownership
A. Carlos

Commodity
Gold, silver

Ore type
Oxide

Geological resource (drill-indicated)
773,012 tonnes

Silver: 33 grams/tonne

Gold: 8.9 grams/tonne

Proposed mining method
Open-pit, 365 days per year

Processing method
Conventional mill, dore bar, 365 days per year

Power
3 MW, on-site diesel generation

HISTORY

The original Grew Creek claims were staked by Whitehorse prospector A. Carlos in 1983 and optioned by the Mincan JV (Hudson Bay Mining and Minerals), which carried out an extensive exploration program from 1984 to 1986.

In 1987, the claims were optioned by Noranda, who subsequently signed a joint-venture agreement with Golden Nevada Resources and Brenda Mines. Results of the 1987 program triggered a flurry of claimstaking and exploration activity in the area. A large-scale exploration program continued in 1988. In 1989, Golden Nevada changed its name to Goldnev Resources and renegotiated the joint venture agreement to give it a 100% interest in the property.

In 1992, Wheaton River Minerals took an option to conduct an underground development program, however, the option was dropped shortly after.

YGC Resources Ltd. optioned the property in 1993, and completed a $150,000 drilling program at Grew Creek in 1995 and a 17 diamond-drill hole program in 1996. YGC terminated its option agreement with Carlos in January, 1997.

In 2000, a total of $36,000 was spent by A. Carlos exploring a new area 1.8 km from the main zone. He returned in 2001 to drill an additional five holes totalling 262 m, and continued to drill six holes totalling 415 m in 2002.

PROJECT SUMMARY

The Grew Creek deposit can be mined by open-pit methods with a stripping ratio of 9:1, waste to ore. Metallurgical testing by Noranda in 1988 indicated that recoveries of 92% to 94% are possible using simple cyanide processing.

The Grew Creek property is located approximately 35 km west of Ross River and one km from the Robert Campbell Highway and the Whitehorse power grid. The property consists of 192 claims and is owned by A. Carlos of Whitehorse.

GEOLOGY, MINERALOGY AND ORE RESERVES

The Grew Creek epithermal gold deposit is hosted by Eocene volcanic and sedimentary rocks deposited in a pull-apart basin within the Tintina Fault zone. The gold

occurs in stockwork quartz veins and hydrothermal breccias cutting hydrothermally altered rhyolite.

In the main zone, rhyolitic tuffs are juxtaposed by an east-west fault against a cyclic sequence of fluvial sediments. The faulted contact is partly intruded by a quartz-feldspar porphyry dyke. The pyroclastic rocks, dyke, fault and sediments all dip steeply to the north. The volcanic rocks are hydrothermally altered to illite-quartz and illite-quartz-adularia assemblages, with an outer propylitic halo.

Mineralization consists of pyrite, marcasite, arsenopyrite, chalcopyrite, argentite, electrum, silver selenides, galena and sphalerite. Fluorite is also present in the Tarn zone. Gangue minerals include quartz, adularia, carbonates, and quartz pseudomorphs after calcite. In the main zone, gold and silver occur as micron-size grains in chalcedony stringer stockworks and adjacent silicified tuffs. There is a good correlation between gold and silver, with a gold:silver ratio of about 1:4 for ore-grade mineralization, which occurs in an elongated zone trending west northwest. The mineralization is strongly anomalous in arsenic and mercury, but mercury shows only a weak correlation with gold and silver. Most high mercury values lie along the fault, above the gold-silver zone.

Initial drilling on the main zone gave a best intersection of 11.7 grams/tonne Au and 150.9 grams/tonne Ag across 31.4 m while the best section exposed in a trench assayed 3.6 grams/tonne Au and 15.3 grams/tonne Ag across 13 m. The 1989 drilling focused on the main zone, with the best hole returning 10.5 grams/tonne Au over 13 m.

The Tarn zone, located 2 km to the east, consists of quartz-fluorite-chalcedony stockworks and localized silicification within a 900 x 100 m zone of sericitized rhyolite dykes and tuff. The best assays were 150 ppb Au across 2.0 m in a trench and 520 ppb Au over 1.5 m in a drill hole.

Prospecting in the area is difficult due to a thick cover of glacial till. Plouffe (1989) showed that gold is concentrated in the silt- and clay-size fraction down ice from the Grew Creek deposit, but the common pathfinder elements Ag, Sb, As and Hg show little correlation with the gold distribution.

In 1991, a trench in the K410 zone, 15 km northwest of the deposit, uncovered intensely iron-stained, highly fractured acid-leached volcanic rocks. Carlos excavated four hand pits to bedrock in 1992 and encountered intensely clay-altered Eocene sediments with hematite-rich bands. Samples from the pits returned anomalous values of mercury and barium, and a heavy mineral concentrate from 45 kg of glacial till in Pit #2 assayed 9,320 ppb Au.

The 1993 diamond drilling intersected strongly altered volcanic rocks beneath a zone of hydrothermal alteration exposed in a surface trench.

The 1994 drilling showed that mineralization in the South Zone consists of an extensive quartz-adularia stringer stockwork of low-grade Au-Ag values. The best intersections were 2.33 grams/tonne Au and 4.1 grams/tonne Ag over 10.4 m. The South Zone mineralization appears to be connected with the Main Zone mineralization, but further drilling between the two zones needs to be carried out to confirm this theory. Drilling in the Main Zone confirmed earlier reported grades. The best intersection was 1.69 grams/tonne Au and 3.0 grams/tonne Ag over 24 m.

In 2000, a total of 450 soil samples were grid-collected over a 2 km area and analyzed by the enzyme leach method. Three new geochemical targets were delineated in a favourable structural area north of the Tarn zone, adjacent to the Robert Campbell Highway.

In 2001, five holes were drilled and a hydrothermal breccia was intersected. Additional drilling was conducted in 2002.

PRODUCTION PLANS

In 1989, Orcan Mineral Associates estimated geological reserves of 773,012 tonnes grading 8.9 grams/tonne Au and 33.6 grams/tonne Ag at a cut-off grade of 0.2 grams/tonne and containing a higher grade reserve of 184,947 tonnes grading 12.1 grams/tonne Au.

D.D.H. MVK 4, the final hole, was located 100 meters easterly – guided by a subtle 50 gamma magnetic feature which extended to the new site from an intersection obtained in hole 3, sighted from the initial setup. It was drilled vertically to 202 ft. Again – stockwork veining – brecciation – silicification, all intimately associated with pyrobitumen, appeared encouraging.

CONCLUSIONS

As noted earlier – core assays are disappointing for all 4 holes. However, many factors suggest that we are in an extremely interesting area. Further drilling, and certainly geophysics, are warranted.

POST No.2 MAVERICK 11 and 12

POST No.2 MAVERICK 5 and 6

POST No.1 CANYON 61 and 62

B.L. — 135° az.

10+450 N

10+000 N

9+300 N

10+500 N

9+500 N

2003 GRID EXTENSIONSION

W.L. 778.0

11+630 W
11+530 W
11+430 W
11+330 W
11+230 W
11+130 W
11+020 W
10+900 W
10+800 W
10+700 W
10+600 W
10+500 W
10+400 W
10+300 W
10+200 W
10+100 W
10+000 W
9+900 W
9+800 W
9+700 W
9+600 W
9+500 W
9+400 W
9+300 W
9+200 W
9+100 W
9+000 W
8+900 W
8+800 W
8+700 W
8+600 W

Maverick prospect — Canyon Gold Property

Enzyme Leach survey grid

SCALE: 1:10,000

FIG. 1

POST No. 2 MAVERICK 11 and 12

POST No. 2 MAVERICK 5 and 6

10+450N

10+000N

9+300N

9+500N

B.L. — 135° Az.

11+630W 11+530W 11+430W 11+330W 11+230W 11+130W 11+030W

10+900W 10+800W 10+700W 10+600W 10+500W 10+400W 10+300W 10+200W 10+100W 10+000W 9+900W 9+800W 9+700W 9+600W 9+500W 9+400W 9+300W 9+200W 9+100W 9+000W 8+900W 8+800W 8+700W 8+600W 8+500W 8+400W 8+300W 8+200W 8+100W 8+000W

WL 778.0

Maverick prospect — Canyon Gold Property

Enzyme Leach survey grid

SCALE: 1:10,000

DIAMOND DRILLING 2003

MVK 1,2 and 3 (LINE 9+100W)

MVK 4 (LINE 9+000W)

FIG. 2

APPENDIX 1

STATEMENT OF QUALIFICATIONS

ALLEN M. CARLOS, PROSPECTOR

I, Allen M. Carlos of Whitehorse, Yukon Territory, hereby certify that:

1. I have been actively engaged as a mineral prospector in Western Canada for 35 years, initially for a major company, then as an independent.

2. I studied 3 years at the University of Saskatchewan:
One year of Engineering followed by 2 years Arts and Science (Geology).

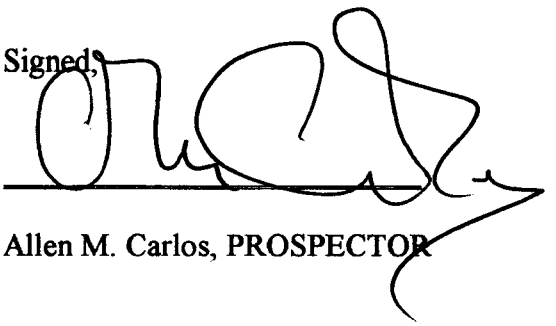
3. I worked one year in northern Saskatchewan as a student assistant for the Department of Mineral Resources.

4. I have for the last 18 years spent much time researching papers regarding Volcanic Hosted Epithermal type deposits.

5. In 1983 I was responsible for discovering the Grew Creek precious metal deposit, the first epithermal deposit of this type along the Tintina Trench in Yukon.

6. I planned and with the aid of my sons, carried out the current program.

Signed,



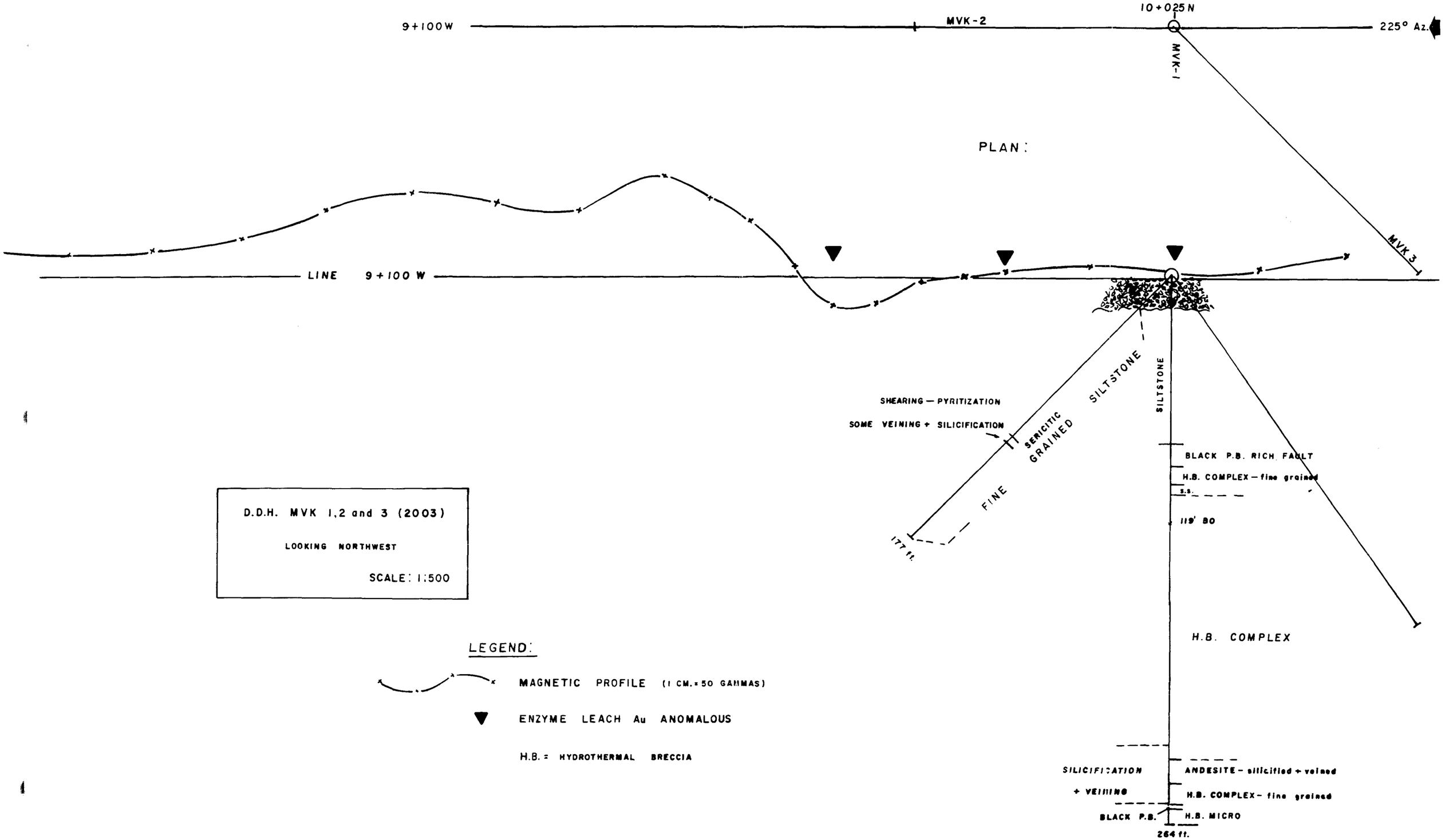
Allen M. Carlos, PROSPECTOR

January 21, 2004

APPENDIX 2

DIAMOND DRILL HOLE CROSS SECTIONS

2003 PROGRAM



D.D.H. MVK 1,2 and 3 (2003)

LOOKING NORTHWEST

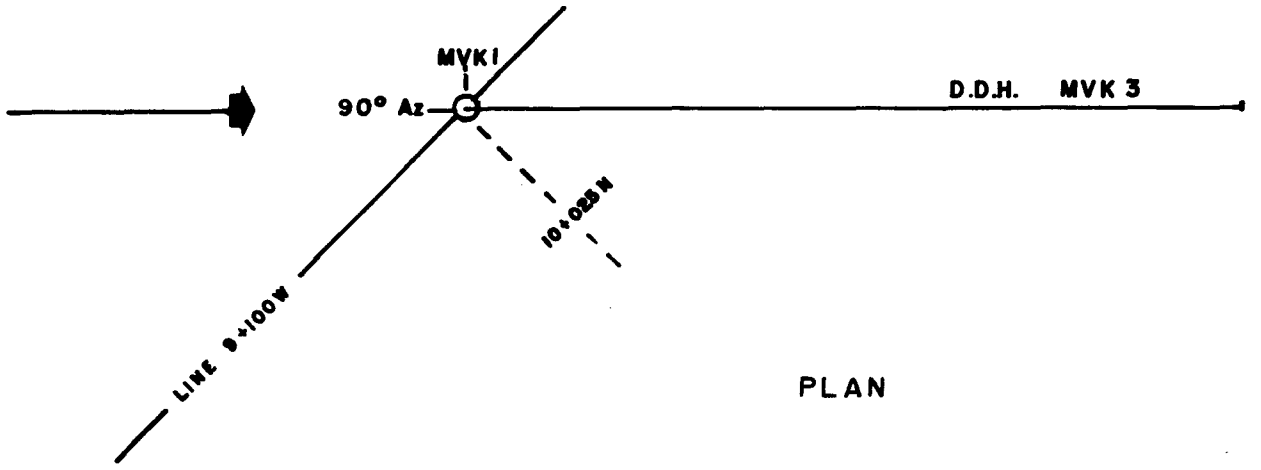
SCALE: 1:500

LEGEND:

MAGNETIC PROFILE (1 CM.=50 GAMMAS)

ENZYME LEACH Au ANOMALOUS

H.B. = HYDROTHERMAL BRECCIA

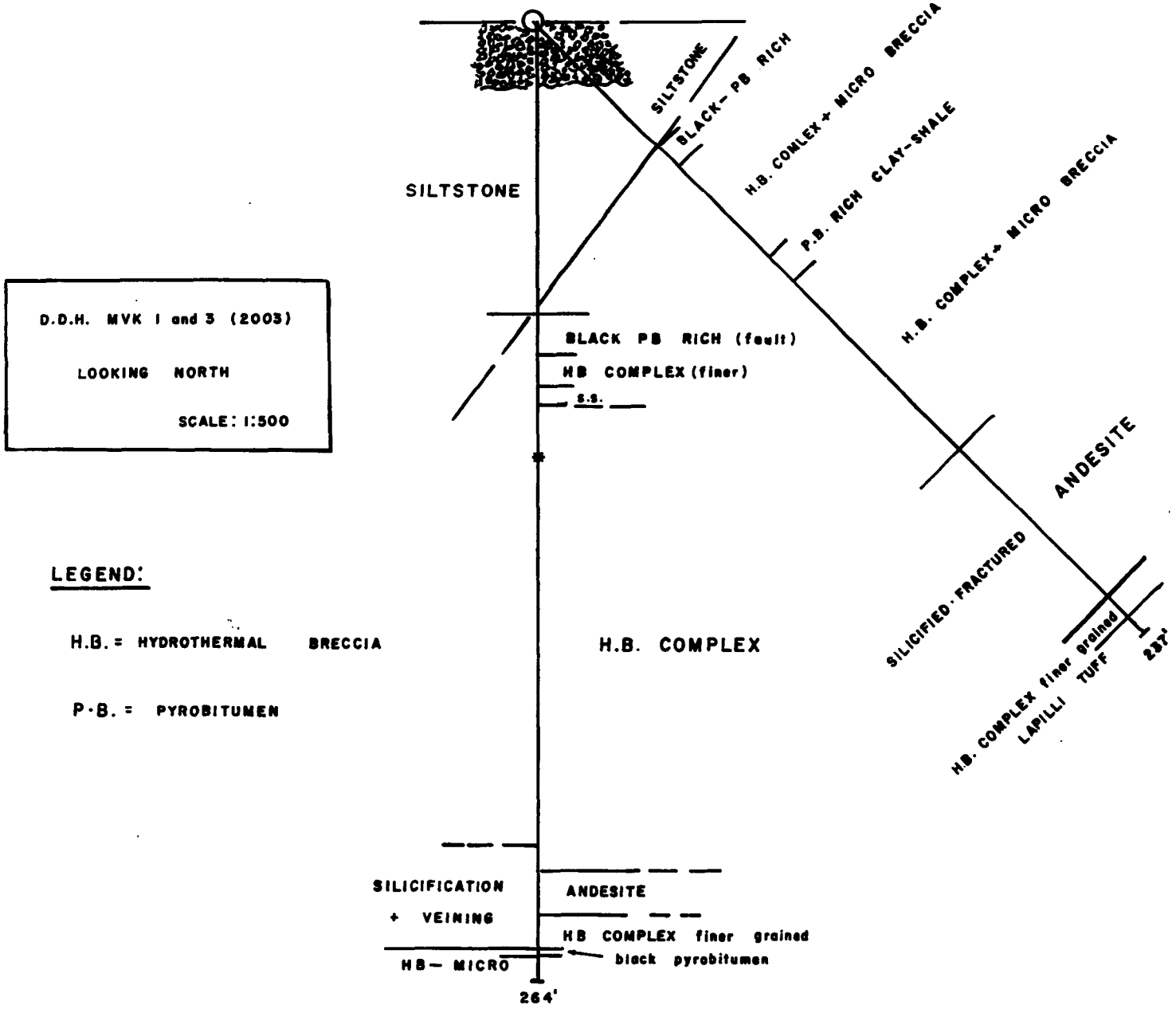


PLAN

D.D.H. MVK 1 and 3 (2003)

LOOKING NORTH

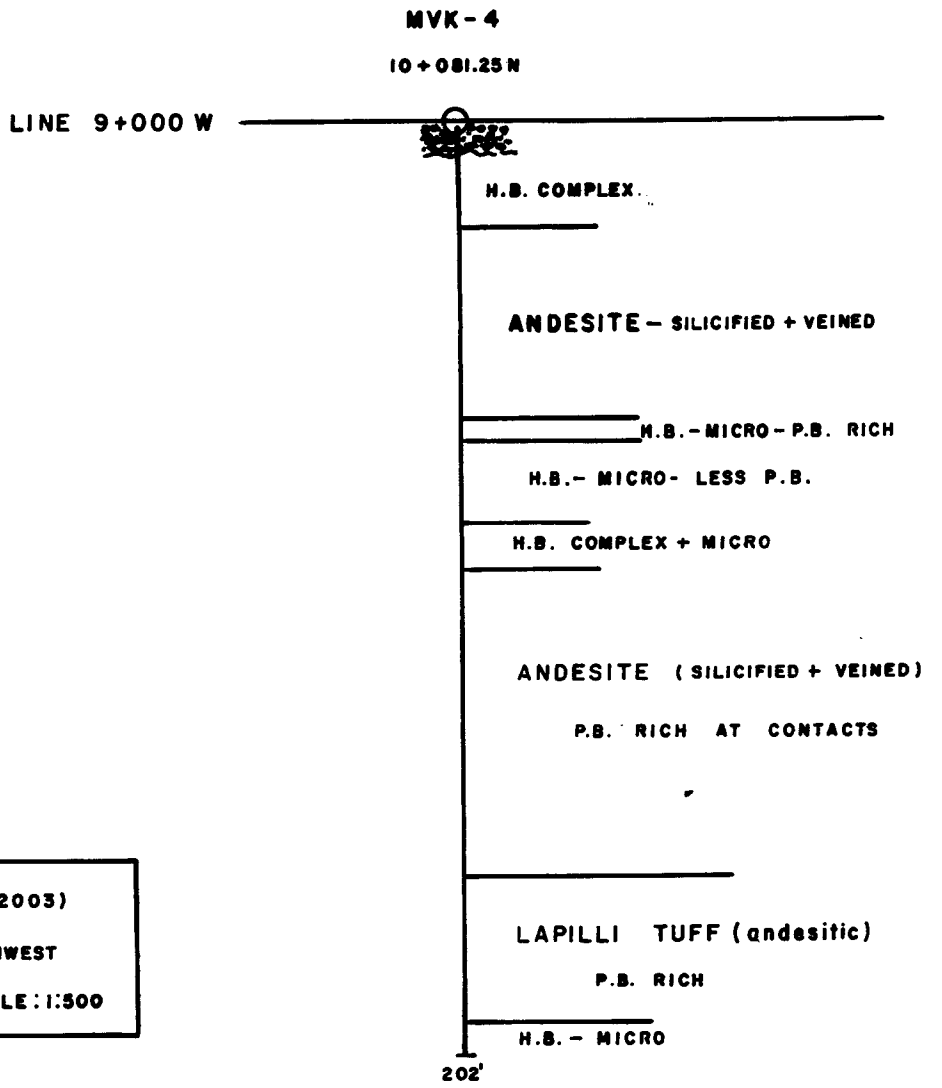
SCALE: 1:500



LEGEND:

H.B. = HYDROTHERMAL BRECCIA

P·B. = PYROBITUMEN



D.D.H. MVK 4 (2003)

LOOKING NORTHWEST

SCALE : 1:500

LEGEND:

H.B. = HYDROTHERMAL BRECCIA

P.B. = PYROBITUMEN

APPENDIX 3

ANALYTICAL RESULTS

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

To: CARLOS, ALLEN
275 ALSEK RD
WHITEHORSE YT Y1A 4T1

Date : 1-Dec-2003
Account: TFI

CERTIFICATE VA03049150

Project :

P.O. No:

This report is for 87 DRILL CORE samples submitted to our lab in Vancouver, BC, Canada on20-Nov-2003.

The following have access to data associated with this certificate:

ALLEN CARLOS		

SAMPLE PREPARATION

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

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-AA24	Au 50g FA AA finish	AAS
Ag-AA45	Trace Ag - aqua regia/AAS	AAS

To: **CARLOS, ALLEN**
275 ALSEK RD
WHITEHORSE YT Y1A 4T1

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

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: CARLOS, ALLEN
275 ALSEK RD
WHITEHORSE YT Y1A 4T1

Date : 1-Dec-2003
Account: TFI

CERTIFICATE OF ANALYSIS VA03049150

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt kg 0.02	Au-AA24 Au ppm 0.005	Ag-AA45 Ag ppm 0.2
053698		0.50	<0.005	<0.2
053699		0.74	<0.005	<0.2
053700		1.72	<0.005	<0.2
053701		1.62	<0.005	<0.2
053702		1.92	<0.005	<0.2
053703		1.60	<0.005	<0.2
053704		2.12	<0.005	<0.2
053705		1.90	<0.005	<0.2
053706		1.74	<0.005	<0.2
053707		1.60	<0.005	<0.2
053708		1.00	<0.005	<0.2
053709		1.50	<0.005	0.3
053710		1.36	<0.005	0.7
053711		2.12	<0.005	0.6
053712		1.80	<0.005	0.3
053713		1.60	0.010	<0.2
053714		1.56	<0.005	<0.2
053715		2.06	<0.005	<0.2
053716		1.74	<0.005	<0.2
053717		1.38	<0.005	0.2
053718		1.64	<0.005	<0.2
053719		1.84	<0.005	<0.2
053720		1.86	<0.005	<0.2
053721		2.24	<0.005	<0.2
053722		1.80	<0.005	<0.2
053723		2.06	<0.005	<0.2
053724		2.04	<0.005	<0.2
053725		1.92	<0.005	<0.2
053726		1.96	<0.005	<0.2
053727		2.56	<0.005	<0.2
053728		1.76	0.019	<0.2
053729		1.84	<0.005	<0.2
053730		1.80	<0.005	<0.2
053731		1.52	<0.005	<0.2
053732		1.26	<0.005	0.2
053733		1.66	<0.005	<0.2
053734		1.68	<0.005	<0.2
053735		1.68	<0.005	<0.2
053736		1.70	<0.005	<0.2
053737		1.64	<0.005	0.3

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: CARLOS, ALLEN
275 ALSEK RD
WHITEHORSE YT Y1A 4T1

Date : 1-Dec-2003
Account: TFI

CERTIFICATE OF ANALYSIS VA03049150

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt kg 0.02	Au-AA24 Au ppm 0.005	Ag-AA45 Ag ppm 0.2
053738		2.14	<0.005	<0 2
053739		1.90	<0.005	<0.2
053740		2.18	<0.005	<0.2
053741		1.68	<0.005	<0.2
053742		2.12	<0.005	<0.2
053743		1.50	<0.005	<0.2
053744		1.86	<0.005	<0.2
053745		1.84	<0.005	<0.2
053746		1.92	<0.005	<0.2
053747		1.72	<0.005	<0.2
053748		1.72	<0.005	<0.2
053749		1.74	<0.005	<0.2
053750		1.74	<0.005	<0.2
053751		2.00	<0.005	<0.2
053767		1.14	<0.005	1.1
053768		2.50	<0.005	1.3
053769		1.60	<0.005	<0.2
053770		1.24	<0.005	0.4
053771		1.70	<0.005	<0.2
053772		1.38	<0.005	<0.2
053773		1.94	<0.005	<0.2
053774		1.30	<0.005	0.4
053775		1.54	<0.005	<0.2
053776		1.46	<0.005	<0.2
053777		1.58	<0.005	<0.2
053778		1.34	<0.005	<0.2
053779		1.58	<0.005	<0.2
053780		1.66	<0.005	<0.2
053781		1.60	<0.005	<0.2
053782		1.62	<0.005	<0.2
053783		1.84	<0.005	<0.2
053784		1.72	<0.005	<0.2
053785		1.70	<0.005	<0.2
053786		1.74	<0.005	<0.2
053787		1.50	<0.005	0.6
053788		1.50	<0.005	<0.2
053789		1.80	<0.005	<0.2
053790		2.14	<0.005	<0.2
053791		1.92	<0.005	<0.2
053792		1.66	<0.005	<0.2

ALS Chemex

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North Vancouver BC V7J 2C1 Canada
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CARLOS, ALLEN
275 ALSEK RD
WHITEHORSE YT Y1A 4T1

e #: 4 - A
Total # of pages : 4 (A)
Date : 1-Dec-2003
Account: TFI

CERTIFICATE OF ANALYSIS VA03049150

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt kg 0.02	Au-AA24 Au ppm 0.005	Ag-AA45 Ag ppm 0.2
053793		1.74	<0.005	<0.2
053794		2.08	<0.005	<0.2
053796		1.86	<0.005	<0.2
053797		1.80	<0.005	<0.2
053798		1.64	<0.005	0.2
053799		1.62	<0.005	<0.2
053800		1.86	<0.005	0.2

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ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

CARLOS, ALLEN
275 ALSEK RD
WHITEHORSE YT Y1A 4T1

Date : 1-Dec-2003
Account: TFI

CERTIFICATE VA03049152

Project :

P.O. No:

This report is for 16 DRILL CORE samples submitted to our lab in Vancouver, BC, Canada on20-Nov-2003.

The following have access to data associated with this certificate:

ALLEN CARLOS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-32	Pulverize 1000g to 85% < 75 um
SCR-21	Screen to -100 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-AA25D	Ore Grade Au 30g FA AA Dup	AAS
Ag-AA45	Trace Ag - aqua regia/AAS	AAS
Au-SCR21	Au Screen Fire Assay - 100 um	WST-SIM
Au-AA25	Ore Grade Au 30g FA AA finish	AAS

To: **CARLOS, ALLEN**
275 ALSEK RD
WHITEHORSE YT Y1A 4T1

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

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Phone: 604 984 0221 Fax: 604 984 0218

To: CARLOS, ALLEN
275 ALSEK RD
WHITEHORSE YT Y1A 4T1

Date : 1-Dec-2003
Account: TFI

CERTIFICATE OF ANALYSIS VA03049152

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt kg 0.02	Au-SCR21 Au Total ppm 0.05	Au-SCR21 Au (+) F ppm 0.05	Au-SCR21 Au (-) F ppm 0.05	Au-SCR21 Au (+) m mg 0.001	Au-SCR21 WT. + Fr g 0.01	Au-SCR21 WT. - Fr g 0.1	Au-AA25 Au ppm 0.01	Au-AA25D Au ppm 0.01	Ag-AA45 Ag ppm 0.2
053752		1.84	<0.05	<0.05	<0.05	<0.001	34.53	878.5	<0.01	0.01	<0.2
053753		1.54	<0.05	<0.05	<0.05	<0.001	39.63	914.7	<0.01	<0.01	<0.2
053754		1.86	<0.05	<0.05	<0.05	<0.001	18.05	944.6	<0.01	<0.01	<0.2
053755		1.26	<0.05	<0.05	<0.05	<0.001	35.04	922.3	<0.01	<0.01	<0.2
053756		1.94	<0.05	<0.05	<0.05	<0.001	4.73	956.6	<0.01	<0.01	<0.2
053757		1.94	<0.05	<0.05	<0.05	<0.001	10.23	932.1	<0.01	<0.01	<0.2
053758		2.08	<0.05	<0.05	<0.05	<0.001	3.50	953.7	<0.01	<0.01	<0.2
053759		1.74	<0.05	<0.05	<0.05	<0.001	8.94	852.9	<0.01	<0.01	<0.2
053760		1.88	<0.05	<0.05	<0.05	<0.001	16.43	953.7	<0.01	<0.01	<0.2
053761		1.66	<0.05	<0.05	<0.05	<0.001	6.38	967.8	<0.01	<0.01	<0.2
053762		2.08	<0.05	<0.05	<0.05	<0.001	5.72	937.2	<0.01	<0.01	<0.2
053763		2.14	<0.05	<0.05	<0.05	<0.001	11.62	955.6	<0.01	<0.01	<0.2
053764		1.80	<0.05	<0.05	<0.05	<0.001	21.70	936.6	<0.01	<0.01	<0.2
053765		2.06	<0.05	<0.05	<0.05	<0.001	25.09	946.1	<0.01	<0.01	<0.2
053766		2.58	<0.05	<0.05	<0.05	<0.001	15.43	948.0	<0.01	<0.01	1.4
053795		3.12	<0.05	<0.05	<0.05	<0.001	29.30	870.9	<0.01	<0.01	<0.2

APPENDIX 4

SUMMARY OF FIELD EXPENDITURES

2003 PROGRAM

MAVERICK & CANYON CLAIMS

Summary of Expenditures/Work Performed

Diamond Drilling and Grid Costs

▪ Drill rental (Rated @ 10% of equipment value/month)	
$45,000.00 x 2.5 months x 75%	$ 8,437.50
▪ Drilling fluids & diamond products	$ 2,971.84
▪ Core boxes	$ 640.00
▪ Drill supplies other than diamond products	$ 1,603.70
▪ Fuel	$ 3,096.00
▪ Truck rental (3 months at $1,450.00/month x 25%)	$ 1,087.50
▪ Truck costs: Whitehorse – return & work (4,000 km x.42)	$ 1,680.00
▪ Living expenses: $35.00 x 199 man days	$ 6,965.00
▪ Salaries: (Luke) 62 days x $150.00	$ 9,300.00
(Shane) 42 days x $150.00	$ 6,300.00
▪ Cutting chainsaw grid & chaining (9.35 km.)	
18 man days @ $275.00 per	$ 4,950.00
▪ Soil sampling & supplies	$ 1,763.02
▪ Core assays	$ 2,274.00
▪ Soil survey analysis	$11,395.00
▪ Enzyme Leach survey interpretation (estimate)	$ 4,000.00
GRAND TOTAL FOR SUMMER 2003	**$66,463.76**

APPENDIX 5

DIAMOND DRILL HOLE

DESCRIPTIVE LOGS

DRILL HOLE LOG

DIP TESTS

At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....

Property MAVERICK
At
Claim No.
Working Place
Baseline Footage 6+100W
Baseline Offset 60+025N
Date Started
Date Completed 2003

Hole Number MVK-1
Dip Vert.
Length 264'
Bearing
Elev. Collar
Horiz. Trace
Vert. Trace
Date Logged

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY ppb Au	ASSAY ppm Ag
0'	16'	OVERBURDEN			
16'	80'	FINE GRAINED SILTSTONE			

Notable for color banding (tan to bleach) - trending colors on preferred bedding. There is no discernible reason as to what controls this "color banding", although it is a result of the relative concentration of disseminated dark pyrobitumen - or of its subsequent hypogene alteration (oxidation) along preferred planes.

22'-24½' - Sericitic together with intense white clay alteration.

Core Axis of Color banding:

22' - 46°	57' - 25°
26' - 46°	60' - 14°
35' - 16°	73' - 30°
41' - 15°	77' - 40°
46' - 40°	80' - 46°
51½' - 14°	

RETURN 053767	60'-83½	<5	1.1

Logged by

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY PPM Au	ASSAY PPM Ag
80'	90'	**PYROBITUMEN RICH CLAY-SHALE** Black pyrobitumen with a preferred foliation. It has a shaley appearance. FAULT ZONE.			
90'	99'	**HYDROTHERMAL BRECCIA (COMPLEX)** A finer grained version of this type breccia. It has a granular texture with a white clay matrix. Several larger clasts of altered andesite			
		core noted	053768	89'-93'	<5	1.3
99'	102½'	**FINE GRAINED SILTSTONE** Color banding as noted from 16'-80'. A difference is that banding is much finer. Core axis of color banding: 90' = 65°. 102½' - a concentration of black to gray pyrobitumen with an epigenetic-like contact with breccia.			
102½'	236'	**HYDROTHERMAL BRECCIA (COMPLEX)** The greater portion of this section consists of large fragment material - through short sections of a finer version are present. Individual clasts are often made up of previous brecciation events, together with various	053769	102½-107½	<5	<0.2
			770	107½-112½	"	0.4
			771	112½-117½	"	<0.2
			772	117½-124	"	"
			053773	124'-129'	"	"

Logged by [signature] Hole Number MVR-1 Sheet Number 2

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY PPM Au	ASSAY PPM As
		numerous altered and silicified andesite clasts. Larger andesite fragments are often intensely disrupted by the fine matrix of the complex breccia.	053774	129'-134'	<5	0.4
		Degrees of silicification are variable, and many examples of a white quartz infilling breccia material are noted. Sporadic thin, milky white quartz veinlets occur throughout, but a typical stockwork system is not present.	775	134-139	"	<0.2
			776	139-144	"	"
			777	144-149	"	"
			053778	149-154	"	"
			053779	154'-159'	"	"
		Pyrrhitumen of black, grey and light brown color persists throughout - often in the form of concentrated patches. Black PB is often noted in a wispy form. Quartz veinlets are at times bordered by thin seams of black pyrrhitumen and/or pyrite.	780	159-164	"	"
			781	164-169	"	"
			782	169-174	"	"
			783	174-179	"	"
			784	179-184	"	"
			785	184-189	"	"
			786	189-194	"	"
		154'-156' - Noticable milky-white quartz healing of breccia	787	194-199	"	"
			053788	199-204	"	"
			789	204-209	"	"
		213'-236' - Much higher proportion of breccia over of larger andesite clasts. Silicification is more intense.	790	209-214	"	"
			791	214-219	"	"
			792	219-224	"	"
			793	224-229	"	"
			794	229-235	"	"
			<SCN053795	235'-242½	<50	"
236'	242½'	ANDESITE (SILICIFIED & VEINED) 6½ ft.				
		Moderate quartz stockwork within a greenish and silicified andesite. A banding made of milky-tan-and clear qtz. often make up the veinlets. Occasional blocks of dark to gray pyrrhitumen together with widely dispersed black pyrrhitumen blebs.				

Logged by [signature] Hole Number MUR-1 Sheet Number 3

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY	
				PPB Au	PPM Ag
		242'-242½' - Silicified black pyrobitumen - Nature of contact with andesite becomes little doubt that this pyrobitumen was once liquid oil. Magnetic.			
242½'	256'	HYDROTHERMAL BRECCIA (COMPLEX)			
		Quite fine fragment version of this type breccia previously noted. Strongly silicified. Dark grey to grey pyrobitumen patches occur locally. Short sections resemble that of 90'-99', lacking only in the presence of clay.			
		242½'-245' - intense devicitization.			
		247'-248' - white clay.			
			U53796 242½'-248'	<5	<0.2
			U53797 248-256	"	"
256'	258'	PYROBITUMEN RICH CLAY SHALE			
		Black - broken up pyrobitumen FAULT ZONE.			
258'	264'	HYDROTHERMAL MICRO BRECCIA (PB RICH)			
		Has a pandetune look with a matrix filling of grey and black pyrobitumen. Clay rich - non-siliceous.			
			U53798 256'-264'	<5	0.2
		E.O.H.			
		MAGNETICS: Short section of silicified, black pyrobitumen at contact between hydrothermal breccia and andesite is magnetic.			

Logged by [signature] Hole Number MUN-1 Sheet Number 4

DRILL HOLE LOG

MUIZ-2

DIP TESTS

At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....

Property MAVERICK
At
Claim No.
Working Place
Baseline Footage 9+100W
Baseline Offset 10+025N
Date Started
Date Completed 2003

Hole Number
Dip -45°
Length 177'
Bearing 225° Az.
Elev. Collar
Horiz. Trace
Vert. Trace
Date Logged

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY PPb Au	ASSAY PPM Ag
0'	17'	O.B.			
17'	177'	FINE GRAINED SILTSTONE (SERICITIC)			
		Notable for "color banding".			
		Banding varies from no coloration to grey black to brown to tan brown. Color bands vary from thin to several cm. in width.			
		Though core breakage tends to occur along these color planes, there is no discernible reason as to why this is so.			
		"Color banding" is a result of the relative concentration of disseminated dark pyrobitumen, or of its replacement hypogene alteration (oxidation) along preferred planes, turning the initial darker pyrobitumen to a tan-brown color.			
		107'-124' - Color banding absent. This section is disrupted by fracture plus white clay alteration. Variable sections host milky white to clear qtz. veinlets - together with general host silicification - particularly from 108'-113'	U53799	108'-113'	<5	<0.2
		Fine pyrite disseminated + along fractures			

Logged by Cam Cowley

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY	
				PPb Au	PPM Ag
		At 112½' - Short section of a white mushy clay.			
		E.O.H.			
		053800	113'-118'	< 5	0.2
		Core axis vs color banding:			
		36' = 0°	105' = 7°		
		48' = 5°	125' = 8°		
		60' = 10°	134' = 15°		
		70' = 0°	140' = 3°		
		81' = 3°	154' = 5°		
		87' = 15°	163' = 40°		
		91' = 25°	177' = 10°		
		99' = 10°			
		MAGNETICS:			
		NONE			
		RESISTANCE:			
		Most readings are over 10^6 ohms			
		Near the end of hole - a competent section of dark banded core			
		averaged ≈ 200,000 ohms.			

Logged by [signature] Hole Number MW12.2 Sheet Number 2

Drill Hole Log

Dip Tests

At____ Ft.____
At____ Ft.____
At____ Ft.____
At____ Ft.____
At____ Ft.____
At____ Ft.____

Property MAVERICK
At
Claim No.
Working Place
Baseline Footage 4+100 W
Baseline Offset 10+025 N
Date Started
Date Completed 2003

Hole Number MV12-3
Dip -45°
Length 237'
Bearing 90° Az.
Elev. Collar
Horiz. Trace
Vert. Trace
Date Logged

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY
27'	55'	Fine GRAINED SILTSTONE Dark grey with light to dark color changes across suspected fault/fracture. Fault/fracture: 20' - 45° CA 32½' - 40° CA 36' - 32° CA 43' - 30° CA 55' - 32° CA 42-55' - very black carbonaceous rock - becoming clay rich fault gouge at lower contact. A black pyrobitumen - clay rich fault contact.		
55'	91'	HYDROTHERMAL BRECCIA (COMPLEX + MICRO) Clast supported complex breccia disrupts the fine grained micro breccia - which has a banded sandstone appearance marked by light to darker color changes. Evidence suggests that this "color fluctuation" may reflect hydrothermal breccia flow direction. END OF HOLE		

Logged by Jon C. Ivy

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY	
				PPb	PPM
				Au	Ag
		Individual Clasts within the complex breccia are often made up of previous brecciation events, together with variable numbers of altered and veined andesite clasts. Occasionally, larger andesite fragments are disrupted by the finer matrix of the complex breccia - leaving a jig-saw puzzle texture of the andesite.			
		Sporadic stockwork veining occurs thru-out the section - together with variable silicification. Black pyrobitumen is noted as small particles within breccia matrix as well as in larger concentrations, often as variably thick wispy material along the foliation directions. Quartz veinlets are often hardened by thin seams of black pyrobitumen and/or pyrite.			
		Roughly 2/3 of this section is comprised of the larger fragment breccia.			
		053734	55'-60'	<5	<0.2
		61' - qtz. with pyrobitumen 735	60-65	"	"
		62½' - fracture 32° CA 736	65-70	"	"
		69' - Qtz. fragment with what appears to be visible Au! 053737	70'-75'	"	0.3
		74'-91' - A subtle section of clay 738	75-80	"	<0.2
		alteration permeates the core - drill 739	80-85	"	"
		water return is white in color.			
		81' - quartz veinlet (3mm) @ 31° CA			
		85½ - somewhat more siliceous. 053740	85-91'	"	"
91'	100'	PYROBITUMEN RICH-CLAY SHALE			
		75% of section is black pyrobitumen with a preferred foliation. It has a shale appearance, broken up by short sections of breccia - as noted above. Most likely a FAULT ZONE.			

Logged by Chris Queen Hole Number MW2 - 3 Sheet Number 2

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY	
				PPM Au	PPM Ag
		0537741	91'-96'	<5	<0.2
1001	1666'	HYDROTHERMAL BRECCIA (COMPLEX + MICRO)			
		As for 55'-91'. Approx. the same ratio of complex to micro breccia. Again - water return thru this section is milky - white, indicating pervasive clay alteration.			
		0537742	100'-105'	"	"
		Core Solution: 119' - 617°CA 743	105-110	"	"
		127' - 600°CA 744	110-115	"	"
		137' - 55°CA 745	115-120	"	"
		0537746	120'-125'	"	
		747	125-130	"	"
		748	130-135	"	"
		749	135-140	"	"
		158'½-166' - Very noticeable greater presence of a light to dark grey 0537750	140-145'	"	"
		pyrobitumen within breccia 751	145-150	"	"
		hosting clay fractures. SCR 752	150-155	<50	"
		165'½' - Several inclusions SCR 753	155-160	<50	"
		(2") of silicified black SCR 754	160-166	<50	"
		pyrobitumen hosted and cut by two generations of banded quartz.			
1666'	2721½'	ANDESITE SILICIFIED & VEINED 55'½ ft.			
		Stockwork veining not as prominent as in the lower andesite unit of D.D.H # 4. However - The section in general appears to have been shattered to a greater degree. Black-grey-brown and light tan pyrobitumen is present thru-out in variable amounts.			

Logged by [signature] Hole Number MUR 3 Sheet Number 3

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY	
				PPb Au	PPM Ag
		170'-176' - Prominent multi-directional and patchy tan-brown veinlets and <SCR053755	166'-171'	<50	<0.2
		healed vein breccias make up the 756	171-176	"	"
		section, culminating in an erratic - 757	176-181	"	"
		several cm. vein of Tan and 758	181-186	"	"
		milky Qtz. with possible Au noted			
		at 173½'. <SCR053 759	186'-191'	"	"
		760	191-196	"	"
		176½'-188' - 761	196-201	"	"
		Hematite visible within breccia 762	201-206	"	"
		veining together with pyrite oiling fractures.			
		Erratic network of thin tan and glassy			
		qtz. veinlets.			
		178' - Unique display of silicified,			
		black pyrobitumen.			
		184½'-187½'-			
		Hematite strong - pyrite present.			
		182½ - Shear - 60° CA.			
		188'-209'- <SCR053763	206'-211'	"	"
		Core has a dark aspect due to 764	211-216	"	"
		pyrobitumen oiling fractures and 765	216-221½	"	"
		disseminated. If present - hematite is not			
		visible. Erratic, thin veinlets - tan colored.			
		200' - Visible Au ? - Disease.			
		209'-214'-			
		Erratic section of core of			
		lighter color - due to lesser infiltration			
		of dark pyrobitumen - or perhaps			
		subsequent variable alteration.			
		214-221½- large blocks of conglomerate			
		within section core cut by the longer fragment			
		hydrothermal breccia complex.			

Logged by ..... Hole Number ..... Sheet Number 4

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY ppb	ASSAY ppm
		219'- nice section of gray pyrobitumen		Au	Ag
		MAGNETICS: good response from 184 -> 217 ft. minor + erratic on either side of this section.			
221½	228½	HYDROTHERMAL BRECCIA (COMPLEX)			
		Generally of a finer fragment size than ones described previously. Gray pyrobitumen is present in breccia matrix as disseminated or in large patches. <SCR053766	221½-228½	<50	1.4
228½	237'	LAPILLI TUFF (ANDESITIC)			
		Tuff is of a dark gray colour - possibly due to pyrobitumens. Not veined and not very siliceous.			
		Resistivity:			
		Upper siltstone = 1×10^6 + >			
		Carbonaceous section 48'-55' = 135,000 ohm			
		pyrobitumen rich clay-shale 91'-100' ≈ 130,000 ohms			
		E.O.H.			

Logged by [signature] Hole Number MVR #3 Sheet Number 5

DRILL HOLE LOG

DIP TESTS

At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....
At ..... Ft. .....

Property MAVERICK
At .....
Claim No. .....
Working Place .....
Baseline Footage 0+000W
Baseline Offset 0+081.25 N
Date Started .....
Date Completed 2003

Hole Number MVH-4
Dip Vert.
Length 202'
Bearing .....
Elev. Collar .....
Horiz. Trace .....
Vert. Trace .....
Date Logged .....

FROM	TO	DESCRIPTION	SAMPLE NUMBER		ASSAY ppb Au	ASSAY ppm Ag
0'	7'	O.B.				
7'	23½'	HYDROTHERMAL BRECCIA (COMPLEX)				
		Individual clasts core often made up of a previous brecciation event, Together with various no's of veltonic and veined andesite fragments	053698	7'-12'	<5	<0.2
		Surface oxidation to 21'.	699	12'-18'	"	"
			700	18'-23½'	"	"
23½'	64½'	ANDESITE (Silicified & Veined) 41 ft.				
		Typical stockwork veining together with vein breccias make up the section. Two short intervals of the Complex H.B. noted above occur from 25'-27½', and from 44'-49½'. Large andesite clasts (silicified & veined) are present, together with dark pyrobitumen.	701	23½-29½	<5	<0.2
			702	29½-33½	"	"
			703	33½-36½	"	"
			704	36½-44	"	"
			705	44-49½	"	"
		MAGNETICS:	706	49½-55	"	"
		21'-29'3" - Strongly magnetic.	707	55-60	"	"
		29'3"-44' - Intermittently "	053708	60-64½	"	"
		49½'-57' - " "				
		The last 7' of andesite is non-magnetic.				
		Of the 41 ft. of andesite - 21' has a magnetic signature.				

Logged by .....

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY ppb Au	ASSAY ppm Ag
66½'	70'	**HYDROTHERMAL MICRO BRECCIA (PB rich)**			
		Has a sandstone look - fragments with black pyrobitumen - Together with a matrix silicic grey pyrobitumen.			
		66½-68' - section of non-silicified, intense black pyrobitumen. The brecciated aspect is not noted. US3709	66½-70'	<5	0.3
70'	87'	**HYDROTHERMAL MICRO BRECCIA**			
		Has a sandstone look with less pyrobitumen than noted above. There is minor color fulication. Thin, glassy qtz. stockwork present, but not intense. US3710	70'-75'	<5	0.7
		Where were noted in other sections - evidence indicates the color fulication 711	75-81	"	0.6
		may reflect the breccia flow direction. Observation elsewhere also shows 712	81-87	"	0.3
		that the more complex breccia noted earlier is a later event - cutting the micro breccia.			
87'	98'	**HYDROTHERMAL BRECCIA (COMPLEX + MICRO)**			
		Fine grained micro breccia with a dark aspect due to fine black pyrobitumen, has			
		been disrupted by the larger US3713	87-92½	10	<0.2
		fragment breccia (complex) noted earlier at 7'-23½'. This section is more silicified			
		than the micro breccia just previous. 714	92½-98	<5	"
		Sporadic stockwork veining thru-out.			
		92 ½' - Very nice banded veinlet!			

Logged by [signature] Hole Number MUR-4 Sheet Number 2

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY	
				PPb	PPm
98'	164½'	ANDESITE (Silicified → Veined) 66½ ft.		Au	Ag
		Stockwork veining varies in intensity, thru the section. Veinlets + vein breccias to 3 and 4 cm. widths. Quartz color ranges from dark brown-light tan-clear-milky. Rarest instances of black qtz. present. In places note on banding made of the various colors, together with what appears to be black-silicified pyrobituminous bordered by pyrite seams. In many places small clasts of black PB are dispersed within what appears to be a competent andesite matrix - which at some point had to have been disrupted. At times sulphides are noted. I believe more than one present - but of a fine nature.	053715 716 717	98'-103' 103-108 108-113	<5 " "	<0.2 " "
			053718 719 720 721 722 723	113-118 118-123 123-128 128-133 133-138 138-143	" " " " " "
		103' - Quartz phenocryst hosting what appears to be Au.	053724	143-148	"
		127' - A short section of longer fragment complex breccia encroaching Andesite. It is made up of quartz and black pyrobituminous to a great degree.	725 726 053727	148-153 153-158 158-164½	" " "

MAGNETICS:

Very sporadic and slight until 104 ft. Magnetics are constant and relatively strong to 163'.

Note:
= The more strongly magnetic portions display a dark fracture that has a soft-slippery graphitic feel and conchoidal fracture. Most likely black pyrobituminous

Logged by [signature] Hole Number MUR-4 Sheet Number 3

FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY	
				Au	Ag
164½'	176'	HYDROTHERMAL BRECCIA (COMPLEX)			
		Individual clasts present are often made up of previous brecciation events - Together with altered andesite. This H.B. is distinct from an earlier H.B. event where a micro breccia was developed. The 11½' section is variably silicified with minor veining and occasional sulphides that can be seen by hand lens.			
		164½'-166' - Heavy pyrobitumen just past andesite contact - of a gray color -			
		Proceed into a mixture of breccia 053728	164½-170	19	<0.2
		with large andesite blocks and fragments. Silicified Together with Quartz and pyrobitumen veining.			
		169'-174' - Roughly equal amounts of breccia materials alternating with massive pyrobitumen - mostly of dark to light 053729	170-175	<5	<0.2
		brown with some quartz. Black pyrobitumen occurs in wispy forms. PB is not That Silicified - but appears to carry fine sulphides. Andesite clasts are gray in color and resemble a porous type quartz.			
		174'-176' - Minimum 1 ft. of fragile black pyrobitumen passing into a very PB rich breccia. 053730	175-180	<5	<0.2
176'	195½'	LAPILLI TUFF (ANDESITIC)			
		Tuff is of a dark gray color due to pyrobitumen dispersed Throughout. Sulphides are noted by hand lens - suggesting that even finer sulphides may possibly be present in this section. Variably silicified with minor veining.			

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FROM	TO	DESCRIPTION	SAMPLE NUMBER	ASSAY	
				PPB Au	PPM Ag
	Cont.				
		179' - Beginning of a 6" seam of black-siliceous pyrobitumen - Interesting in that it is very slightly magnetic.			
		181' - Just before this is a short section of tuff not infiltrated by pyrobitumen. Occurrence also of black-wispy pyrobitumen with hundreds pyrite seams. 053731	180'-185'	<5	<0.2
		Note: Further checking reveals that the PB rich tuff ashame is slightly magnetic. This may be a direct reflection of the pyrobitumen or the presence of unrelated magnetite. The magnetic response is relatively less than that from the hornes andesite. This pyrobitumen infilling of the tuff together with the related weak magnetic response persists to 194'.			
		189½' - 190½' - zone of shear. Veining + strong silicification to 191½'. At 191' a classic hot spring banded epithermal inlet occurs. 053732	185-190	<5	0.2
		194-195½' - Mushy material - a dark black pyrobitumen rich clay. 053733	190-195	<5	<0.2
195'	202'	HYDROTHERMAL MICRO BRECCIA			
		Has a foliated aluminous appearance. Breakage along foliation @ 50° CA. Brown pyrobitumen is present as matrix filling - but patchy in nature. Black pyrobitumen occurs as thin wisps along foliation. Somewhat Siliceous - non-magnetic. E.O.H.			

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