60001786

Mining District File Summary Sheet

DISTRICT	Rosebud
DIST_NO	4010
COUNTY If different from written on document	Pershing
TITLE If not obvious	1991 Summary Report, Rosebud Project, Pershing County, Nevada, May 1992
AUTHOR	Kuhl, T.; Mueller, J
DATE OF DOC(S)	1992
MULTI_DIST Y / N? Additional Dist_Nos:	
QUAD_NAME	Sulphur 7½'
P_M_C_NAME (mine, claim & company names)	Rosebud Mine; Lac Minerals USA, Inc.; Oscar; Rosebud Project; Chance; Chance JV; Degerstrom; Dreamland; North Rosebud Peak; Short Shot
COMMODITY If not obvious	gold; silver
NOTES	Project report; geology; claim map; drill hole location map; resources; assays; drill hole summaries 71p.

Keep docs at about 250 pages if no oversized maps attached
(for every 1 oversized page (>11x17) with text reduce
the amount of pages by ~25)

SS: DP 7/30/08
Initials Date
DB:
Initials Date
SCANNED:
Initials Date

Revised: 1/22/08

1991 SUMMARY REPORT

ROSEBUD PROJECT
Pershing County, Nevada

Timothy O. Kuhl
May, 1992

1991 SUMMARY REPORT

ROSEBUD PROJECT
Pershing County, Nevada

Timothy O. Kuhl
May, 1992

LAC

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1991 Annual Summary Report
Rosebud Project
Pershing County, Nevada

I. Summary

The Rosebud Project, located in northern Pershing County, Nevada, consists of a 10,000 acre claim block covering numerous volcanic hosted epithermal gold-silver prospects.

In 1989, LAC discovered significant high grade gold mineralization in the third drill hole at Dozer Hill. By the end of 1989, 38 drill holes had delineated a northeast trending high grade mineralized zone 700 feet long. A total of 56 drill holes were completed on the Rosebud project during 1989 totalling 28,866 feet of drilling. Six satellite targets were drill tested in 1989.

In 1990, the exploration program continued with initial step-out drilling along the trend at Dozer Hill. A total of 111 core and rotary drill holes totaling 86,332 feet of drilling were completed on the Rosebud project during 1991. By year-end a mineralized trend had been delineated at Dozer Hill which was 2000 feet long and 300 feet wide. Seven satellite targets were also drill tested in 1990.

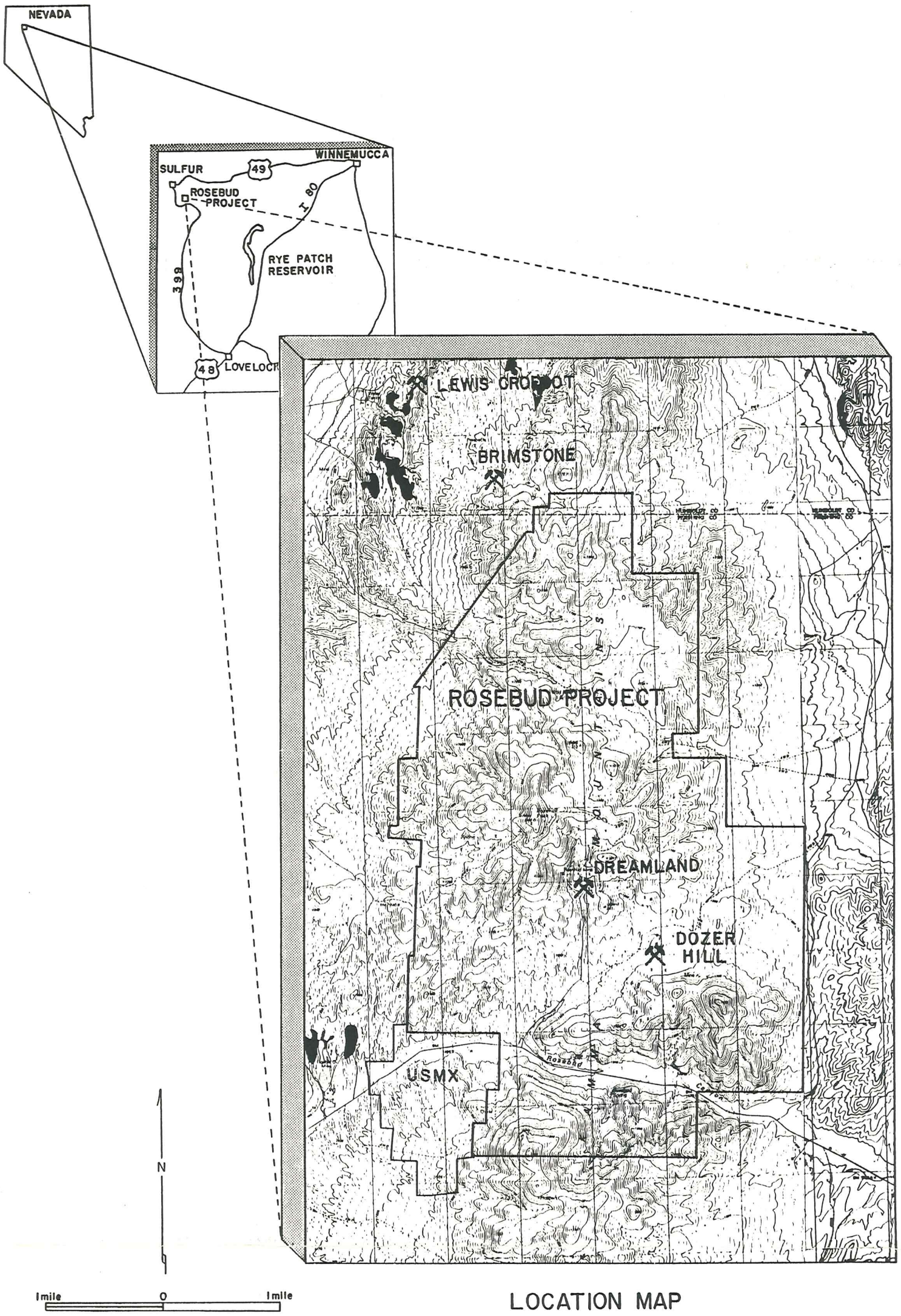
In 1991, an additional 83 core and rotary drill holes totalling 58,691 feet were completed on the Rosebud Project. Of this total drilling, 48,846 feet (64 holes) were completed in the Dozer Hill area. Drilling in 5 satellite targets amounted to 9,845 feet in 14 drill holes. The 1991 drilling brought LAC's project totals to 173,889 feet of drilling in 249 drill holes.

A cross-sectional resource estimate of the Dozer Hill mineralization was completed using nominal cutoffs of 0.050 opt Au and 0.100 opt Au over a drill thickness of 10 feet. The 0.050 opt Au cutoff indicated a geologic resource consisting of 3,123,500 tons at a grade of 0.213 opt Au. The 0.100 opt Au cutoff indicated a geologic resource consisting of 1,894,100 tons at a grade of 0.312 opt Au.

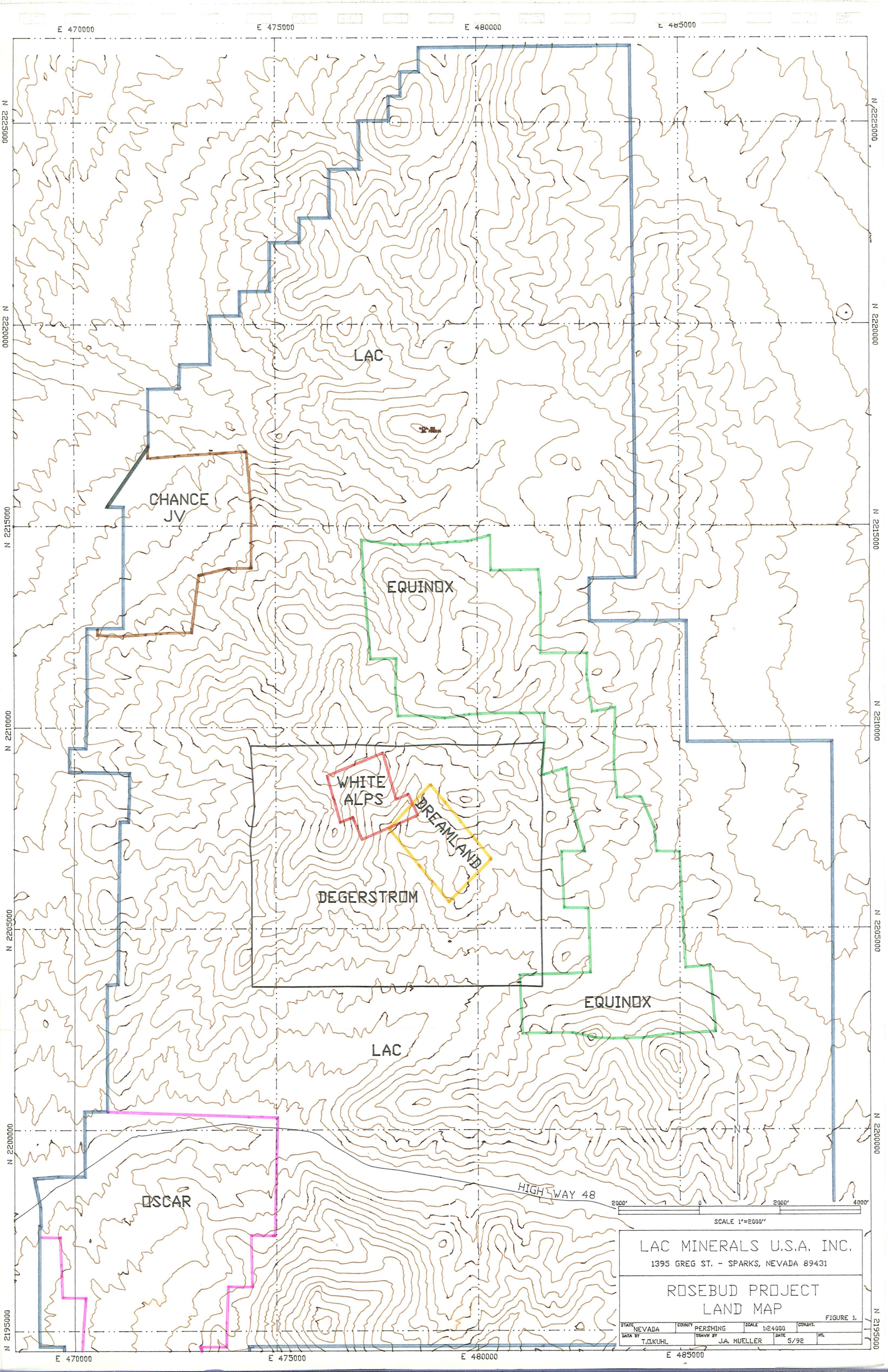
INTRODUCTION

The Rosebud project is located in the northern Kamma Mountains approximately 50 miles north of Lovelock, Nevada (figure 1). At least 14 precious metal prospects hosted by Miocene volcanic rocks have been identified on the property.

The property was initially identified by R.E. Bennett in 1987 during a regional reconnaissance program. LAC has consolidated a land position constituting approximately 10,000 acres through



LOCATION MAP


E 470000
E 475000
E 480000
E 485000
N 2225000
N 2220000
N 2215000
N 2210000
N 2205000
N 2200000
N 2195000
LAC
CHANCE JV
EQUINOX
WHITE ALPS
DREAMLAND
DEGERSTROM
EQUINOX
LAC
OSCAR
HIGHWAY 48
2000'
0
2000'
4000'
SCALE 1"=2000"
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
LAND MAP
FIGURE 1.
STATE NEVADA
COUNTY PERSHING
SCALE 1:24000
CONJNT.
DATA BY T.O.KUHL
DRAWN BY J.A. MUELLER
DATE 5/92
NO.

various agreements and claim staking (figure 2).

Work on the Rosebud project during 1991 consisted of reverse circulation and core drilling. Direct drilling costs averaged $8.69/foot for the reverse circulation drilling and $18.25/foot for the core drilling. All core drilling was completed with a Universal Drill Rig which allowed for pre-collaring core holes with reverse circulation.

Work was also completed developing baseline biology (soils, vegetation, and wildlife), hydrology, and archeology information. In the first quarter of 1991, a pre-feasibility study for the Dozer Hill resource was completed by Beacon Hill Consultants of Vancouver, B.C.

Total expenditures on the Rosebud property during 1991 were $1,716,012 (net to LAC $1,237,140). This brings the project to date through year end 1991 expenditures to $5,073,377. Net to LAC expenditure, project to date through year end 1991, are $4,482,100.

PROPERTY STATUS

During 1991, claimstaking added a total of 888 acres to the Rosebud project. Also, LAC chose not to exercise the joint venture option on the Chance claims and these claims were returned to BEMA reducing the Rosebud claim block 178 acres. At year end, 1991, the Rosebud property position consisted of approximately 10,000 acres. In January 1992, an agreement was completed with USMX on the Oscar claims which added approximately 700 acres to the Rosebud property position bringing the total acreage under LAC control to approximately 10,700 acres. The property position consists of 555 unpatented and 3 patented claims.

Equinox: Equinox continued to contribute 49 percent of expenditures to the LAC-Equinox Joint Venture property in the Dozer Hill area. During the 1991, $977,289 were spent on the LAC-Equinox Joint Venture. Equinox contributions totaled $478,872.

Degerstrom: During 1991, a total of $50,797 was spent on Degerstrom's GP claims. This brings the total LAC expenditures to $469,339 since the effective date of the agreement, October 28, 1988. To reach the earn-in requirement of $500,000 for 50%, an additional $30,661 must be spent on the GP claims by October 28, 1992.

Chance: Bema acquired Norgold Resources during 1991. Total expenditures on the Chance claims during 1991 were $52,066. Results were not encouraging and in October, LAC chose not to continue the Chance joint venture and the Chance claims were returned to BEMA.

USMX: Negotiations on the Oscar claims continued during 1991. Expenditures on the Oscar project during 1991 totaled $12,458. An agreement was signed in January, 1992.

Short Shot: During 1992, a total of $53,066 were spent on the Short Shot project. A 5 year extension to the option period for the Short Shot claims was negotiated in November, 1991.

GEOLOGY AND MINERALIZATION

The Rosebud project is located in the Kamma Mountains, northern Pershing County, Nevada. The Kamma Mountains are underlain by Miocene age volcanic rocks of felsic to intermediate composition. The volcanic stratigraphy consists of siliceous flows and tuffs with intercalated fine to coarse fragmental units. Underlying the volcanic rocks are Jurassic-Triassic black carbonaceous metasedimentary rocks. Tertiary age gravels occur along the flanks of the range. The Kamma Mountain volcanic package has been subdivided into several stratigraphic units by LAC geologists. Refer to Table 1 for a description of these units. Numerous structurally controlled gold-silver prospects are hosted by the volcanic rocks.

The Kamma Mountains have undergone extensional tectonic deformation creating a complexity of high angle and low angle faults throughout the range. The most prominent structural feature in the Rosebud property is the Rosebud Shear which strikes northeasterly through the southern portion of the project area. The Rosebud shear displays approximately 2000 feet of left lateral displacement and up to 500 feet of north side down displacement. Another prominent feature is the South Ridge fault in the Dozer Hill area which displays up to 1,700 feet of left lateral oblique displacement. The South Ridge Fault is represented on the surface as bold silicic outcrops along the north flank of South Ridge. The fault can be consistently identified and correlated in the subsurface by drilling. The South Ridge Fault dips northerly at approximately 45 degrees. Mineralization in the Dozer Hill area is commonly spatially associated with the South Ridge Fault; either hanging wall or footwall to the South Ridge structure.

An exploration model for mineralization was proposed by N.H. Brewer in 1991 (figure 3). The model proposed gold mineralization to be localized in the brecciated and fractured hanging wall of low-angle structures. Host rocks could be any stratigraphic unit with good cracking characteristics. It was further proposed that some degree of vertical zoning characteristics were represented by

the numerous prospects throughout the Rosebud property. Recent geologic interpretations based on detailed geologic cross sections and elevation plans in the Dozer Hill area have further developed this conceptual model.

ROSEBUD EPITHERMAL SYSTEM
SCHEMATIC MODEL

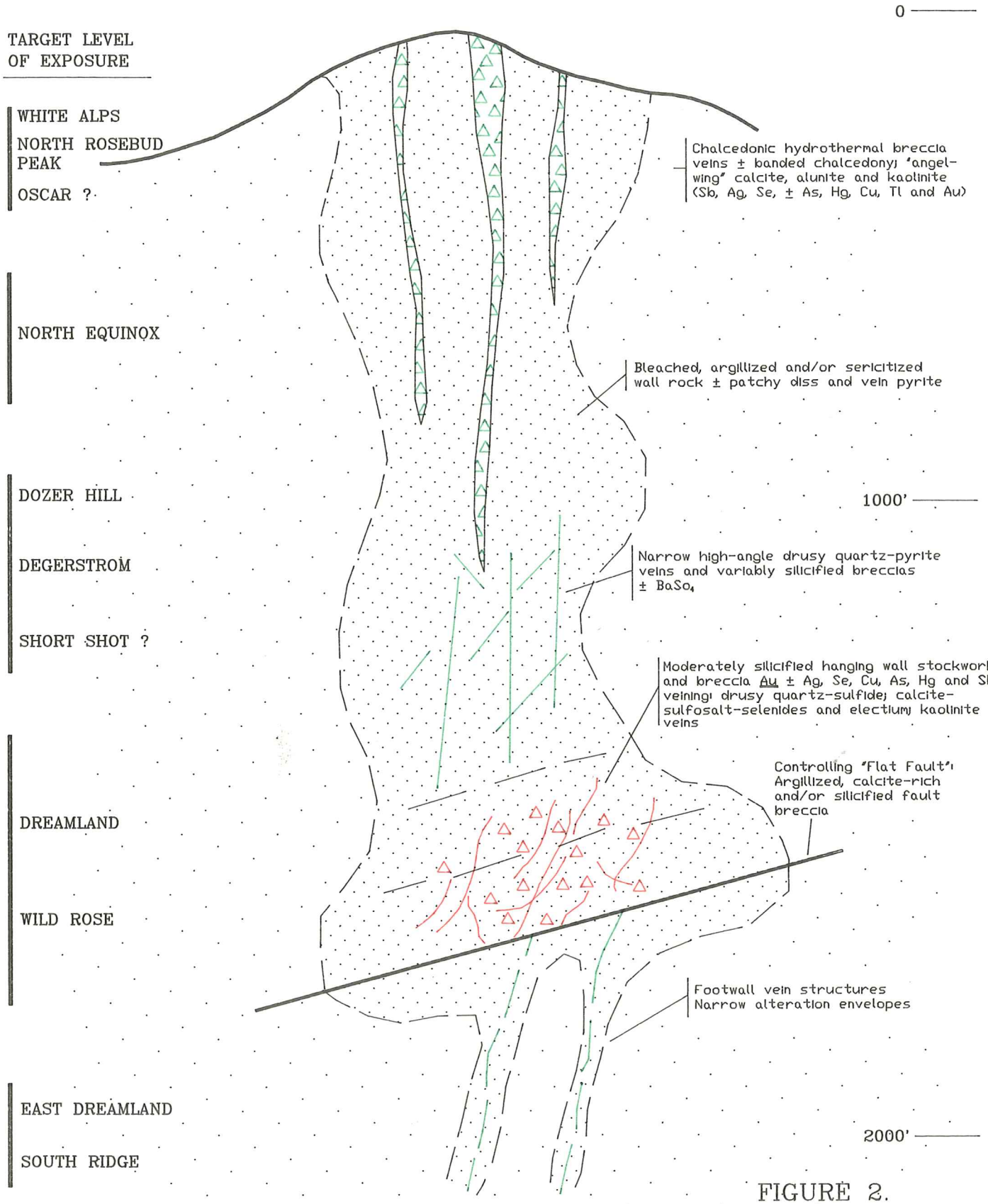


FIGURE 2.

1/3/91
N.H.BREWER
J.A.M.

Dozer Hill mineralization can be subdivided into 3 areas. The South, North and East zones. Mineralization in the South and North areas is hanging wall to the South Ridge Fault, hosted by the LBT, and controlled by tensional features which are represented by antithetic faults dipping southerly toward the South Ridge Fault. Near vertical(?) northwesterly striking faults inpart control mineralization and may act as "feeder zones".

Mineralization in the East zone is localized within the South Ridge Fault zone or it footwall. Footwall mineralization is localized along structural features subparallel to the South Ridge Fault. Northwesterly striking faults in part control mineralization and may also represent potential "feeder zones" for mineralization.

Mineralization in the Dozer Hill area consists of a crude stockwork and micro-veining of quartz, calcite, clay, pyrite, marcasite within bleached, clay altered, sericitized, and locally silicified volcanic rocks. Gold and silver is present at electrum, aurian silver, and silver-bearing selenides and sulfosalts with in narrow discontinuous veinlets commonly less than a centimeter in thickness.

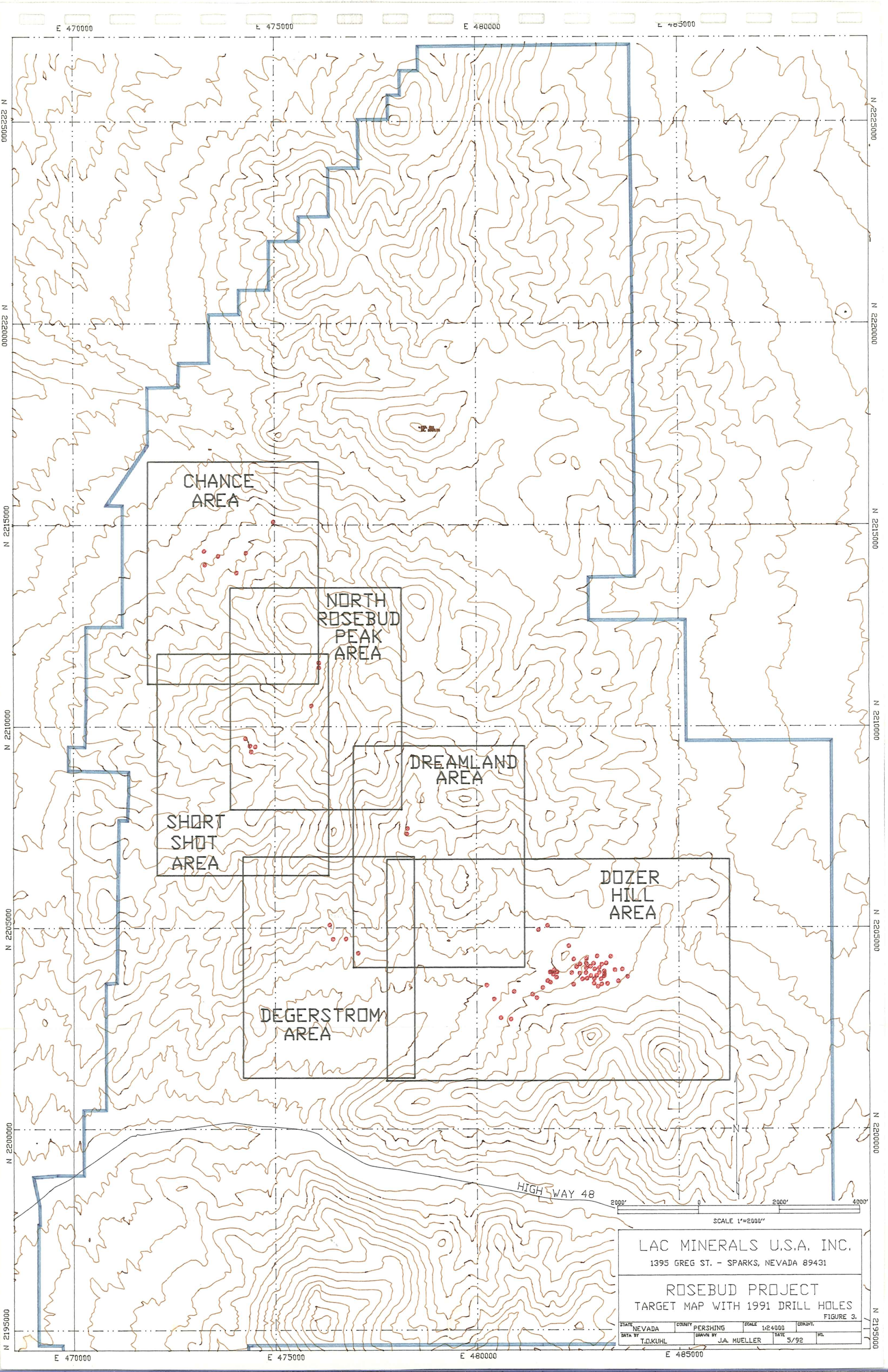
Currently the Dozer Hill resource consists of the resource area previously identified in 1989 and 1990 (South and North Zones) and discussed in Brewers, 1991 annual report. During 1991, followup drilling of drill hole RL145 led to the delineation of the East zone. East zone mineralization constitutes a tabular body crudely 400 by 600 feet.

RESULTS OF THE 1991 DOZER HILL PROGRAM

Drilling

During 1991, a total 48,846 feet of drilling were completed in the Dozer Hill area. Breakdown of the footage drilled is presented in table 2. A regional drill hole location map is presented in figure 4. Drill hole locations for the Dozer Hill area are presented on figures 5 and 6. Drill hole location for Chance, Degerstrom, Dreamland, North Rosebud Peak, and Short Shot are presented on figures 7, 8, 9, 10 and 11 respectively. Significant intercepts of all drilling is listed in the appendices.

All reverse circulation drilling during 1991 was completed by Stevens Drilling, Hinkley, Utah. All core drilling during 1991 was completed by Coates Drilling, Carson City, Nevada using a Universal Drill Rig which allowed for collaring the drill holes with reverse circulation. The total cost per foot drilled for the reverse circulation contract was $8.50 per foot. Total cost per foot of core was $18.50 per foot (total cost for combination RC and Core).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E 475000
E 480000
E 485000
N 2225000
N 2220000
N 2215000
N 2210000
N 2205000
N 2200000
N 2195000
CHANCE AREA
NORTH ROSEBUD PEAK AREA
DREAMLAND AREA
SHORT SHOT AREA
DOZER HILL AREA
DEGERSTROM AREA
HIGHWAY 48
2000' 0 2000' 4000'
SCALE 1"=2000"
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
TARGET MAP WITH 1991 DRILL HOLES
FIGURE 3.
STATE NEVADA
COUNTY PERSHING
SCALE 1:24000
CON.INT.
DATA BY T.D.KUHL
DRAWN BY J.A. MUELLER
DATE 5/92
NO.

1:1,200-scale claim map of mine area

R. 29 E. | R. 30 E. | T. 34 N.

E 480000 | E 482500 | E 485000

N 2205000 | N 2202500

DREAMLAND 3

STA. 1
EL. 5646.50

WISER NO. 2

WISER NO. 3

RL176 RL177 RL175 RL241C RL210C RL174 RL196C RL172 RL173 RL197C RL199C RL185 RL222 RL184 RL221 RL206C RL204C RL191C RL181 RL193C RL195C RL207C RL201C RL170 RL243C RL171 RL169 RL186 RL200C RL218 RL213 RL203C RL194C RL178 RL179 RL180 RL187 RL183 RL168 RL242C RL217 RL192C RL202C RL182 RL212 RL198C RL188 RL208C RL205C RL214 RL216 RL190 RL189 RL215 RL209C RL211

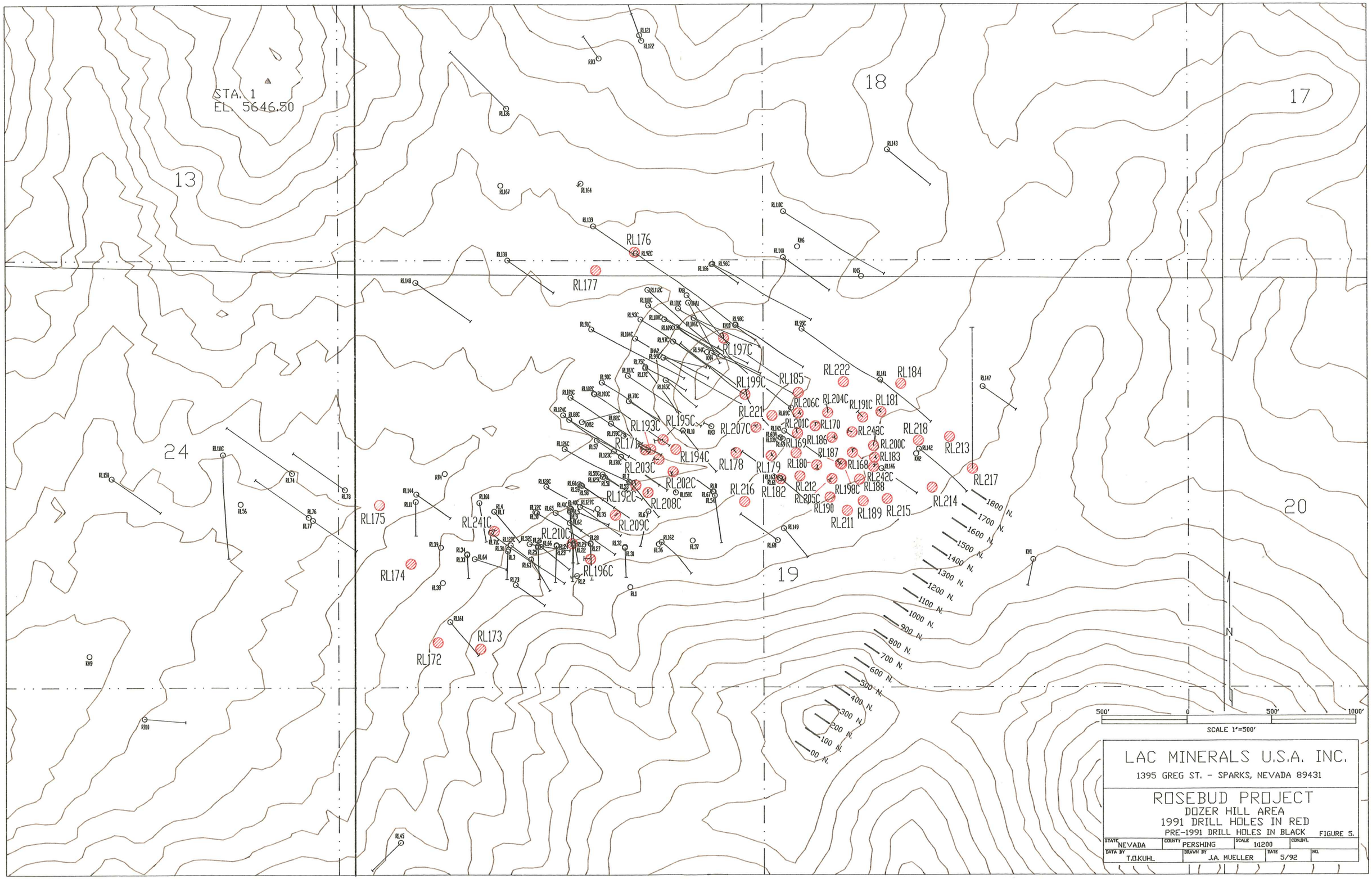
SCALE 1"=500'

LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431

ROSEBUD PROJECT
DOZER HILL AREA
1991 DRILL HOLES
AND CLAIM LOCATIONS

FIGURE 4.

STATE	COUNTY	SCALE	CONTNT.
NEVADA	PERSHING	1:1200	
DATA BY	DRAWN BY	DATE	REV.
T.D.KUHL	J.A. MUELLER	5/92	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R. 30 E.
E 482500
E 485000
N 2205000
N 2202500
T. 34 N.
STA. 1
EL. 5646.50
13
18
17
24
19
20
RL176
RL177
RL197C
RL199C
RL185
RL222
RL184
RL221
RL206C
RL204C
RL191C
RL181
RL201C
RL170
RL243C
RL218
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RL195C
RL207C
RL171
RL194C
RL178
RL179
RL180
RL169
RL186
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RL168
RL200C
RL183
RL242C
RL188
RL213
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RL214
RL215
RL189
RL211
RL190
RL198C
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RL212
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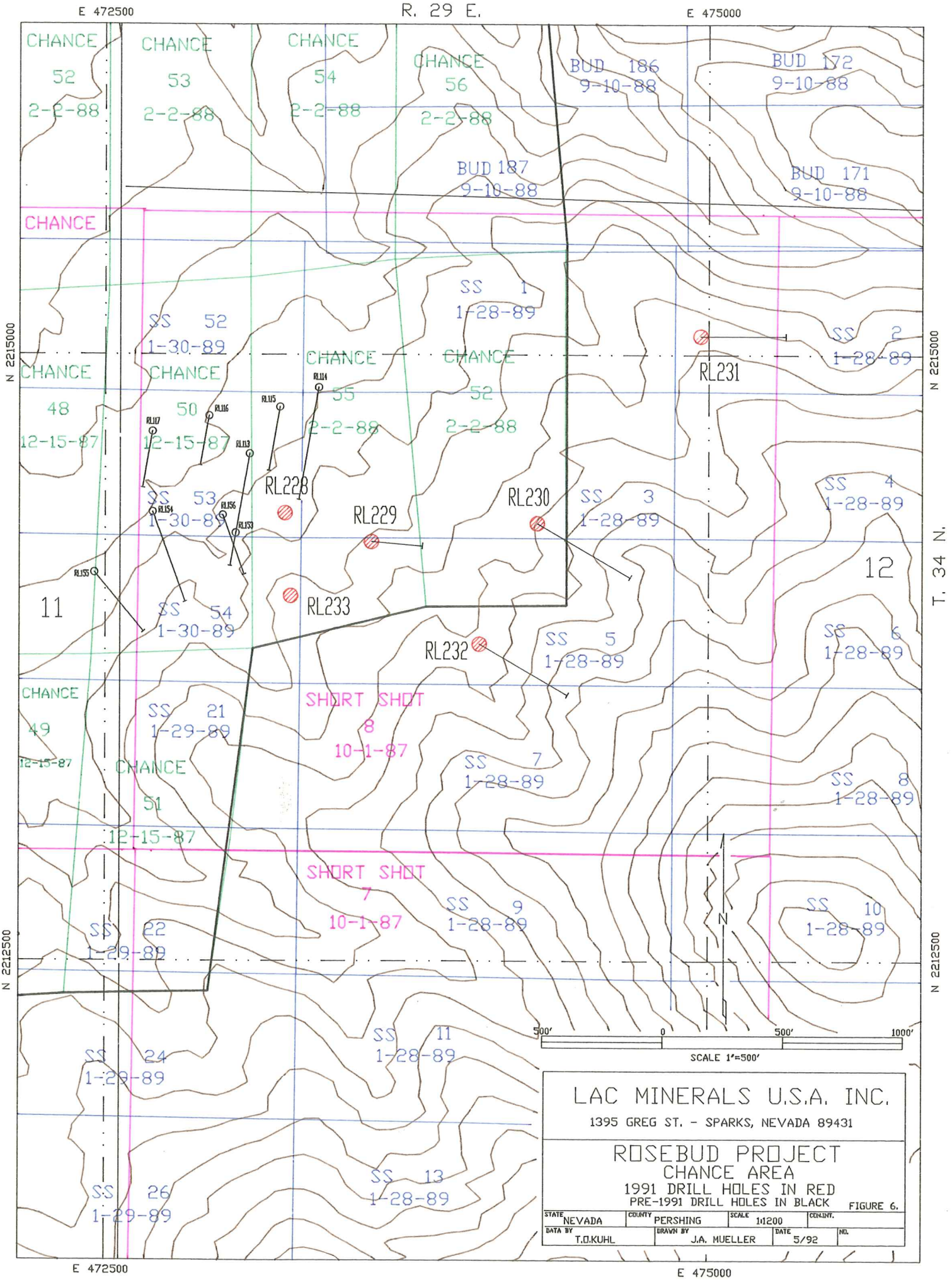
RL216
RL203C
RL202C
RL192C
RL208C
RL209C
RL241C
RL210C
RL196C
RL175
RL174
RL173
RL172
1800 N.
1700 N.
1600 N.
1500 N.
1400 N.
1300 N.
1200 N.
1100 N.
1000 N.
900 N.
800 N.
700 N.
600 N.
500 N.
400 N.
300 N.
200 N.
100 N.
00 N.
N
500'
0
500'
1000'
SCALE 1"=500'
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
DOZER HILL AREA
1991 DRILL HOLES IN RED
PRE-1991 DRILL HOLES IN BLACK
FIGURE 5.
STATE NEVADA
COUNTY PERSHING
SCALE 1:1200
CONTINT.
DATA BY T.D.KUHL
DRAWN BY J.A. MUELLER
DATE 5/92
NO.


E 472500
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E 475000
N 2215000
N 2212500
T. 34 N.
CHANCE 52 2-2-88
CHANCE 53 2-2-88
CHANCE 54 2-2-88
CHANCE 56 2-2-88
BUD 186 9-10-88
BUD 172 9-10-88
BUD 187 9-10-88
BUD 171 9-10-88
CHANCE
SS 1 1-28-89
SS 52 1-30-89
CHANCE
CHANCE 48 12-15-87
CHANCE 50 12-15-87
CHANCE 55 2-2-88
CHANCE 52 2-2-88
SS 2 1-28-89
RL231
RL114
RL115
RL116
RL117
RL113
RL228
RL229
RL230
SS 53 1-30-89
RL154
RL156
RL153
RL155
SS 3 1-28-89
SS 4 1-28-89
11
12
SS 54 1-30-89
RL233
RL232
SS 5 1-28-89
SS 6 1-28-89
CHANCE 49 12-15-87
SS 21 1-29-89
SHORT SHOT 8 10-1-87
SS 7 1-28-89
SS 8 1-28-89
CHANCE 51 12-15-87
SHORT SHOT 7 10-1-87
SS 9 1-28-89
SS 10 1-28-89
SS 22 1-29-89
N
SS 11 1-28-89
SS 24 1-29-89
SS 13 1-28-89
SS 26 1-29-89
500' 0 500' 1000'
SCALE 1"=500'
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
CHANCE AREA
1991 DRILL HOLES IN RED
PRE-1991 DRILL HOLES IN BLACK
FIGURE 6.
STATE NEVADA
COUNTY PERSHING
SCALE 1:1200
CONT.INT.
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DRAWN BY J.A. MUELLER
DATE 5/92
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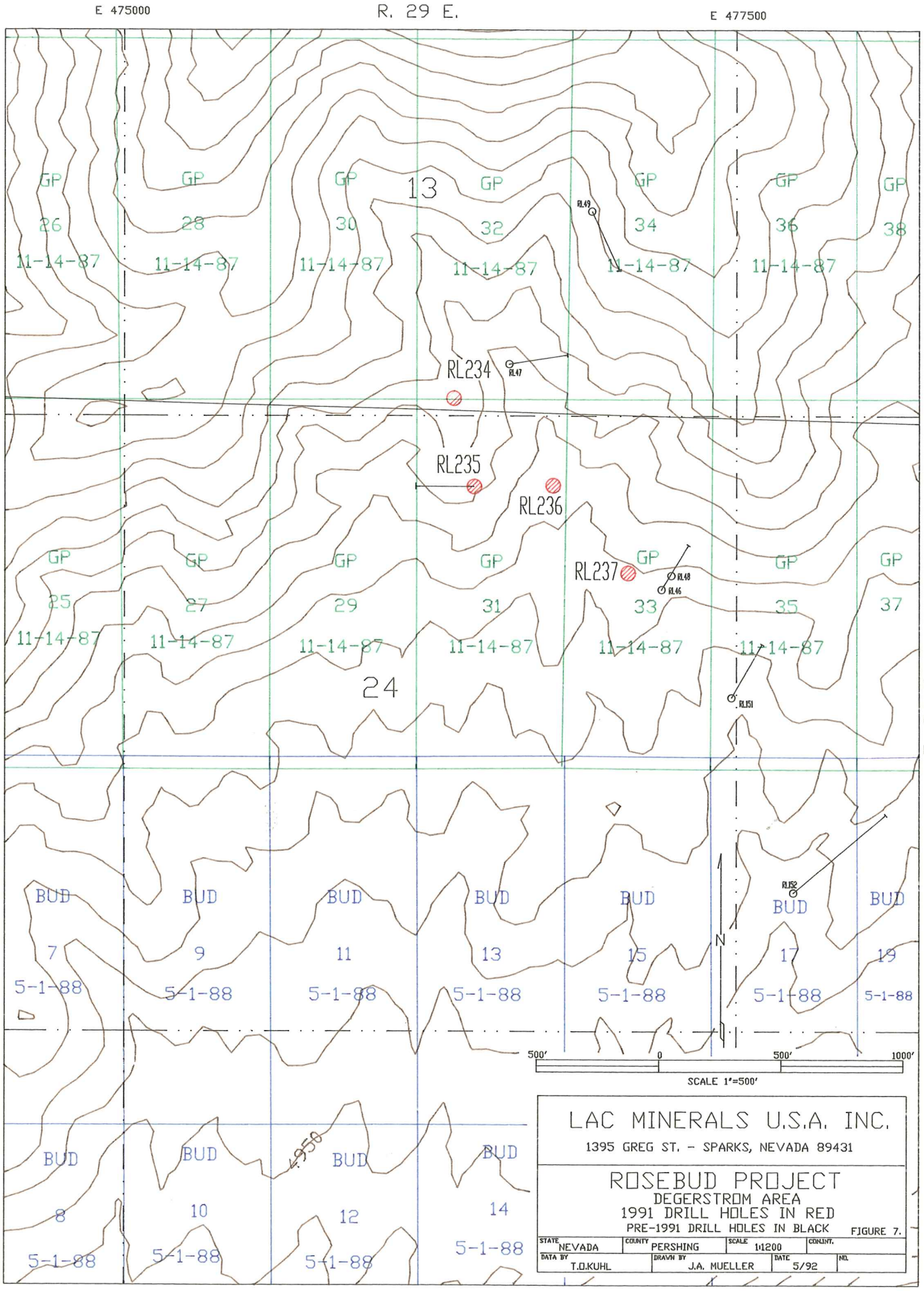
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N 2205000
N 2202500
T. 34 N.
13
24
GP
26
28
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32
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25
27
29
31
33
35
37
11-14-87
BUD
7
9
11
13
15
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8
10
12
14
5-1-88
RL234
RL235
RL236
RL237
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RL49
RL48
RL46
RL151
RL152
4958
N
500'
0
500'
1000'
SCALE 1"=500'
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
DEGERSTROM AREA
1991 DRILL HOLES IN RED
PRE-1991 DRILL HOLES IN BLACK
FIGURE 7.
STATE NEVADA
COUNTY PERSHING
SCALE 1:1200
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DRAWN BY J.A. MUELLER
DATE 5/92
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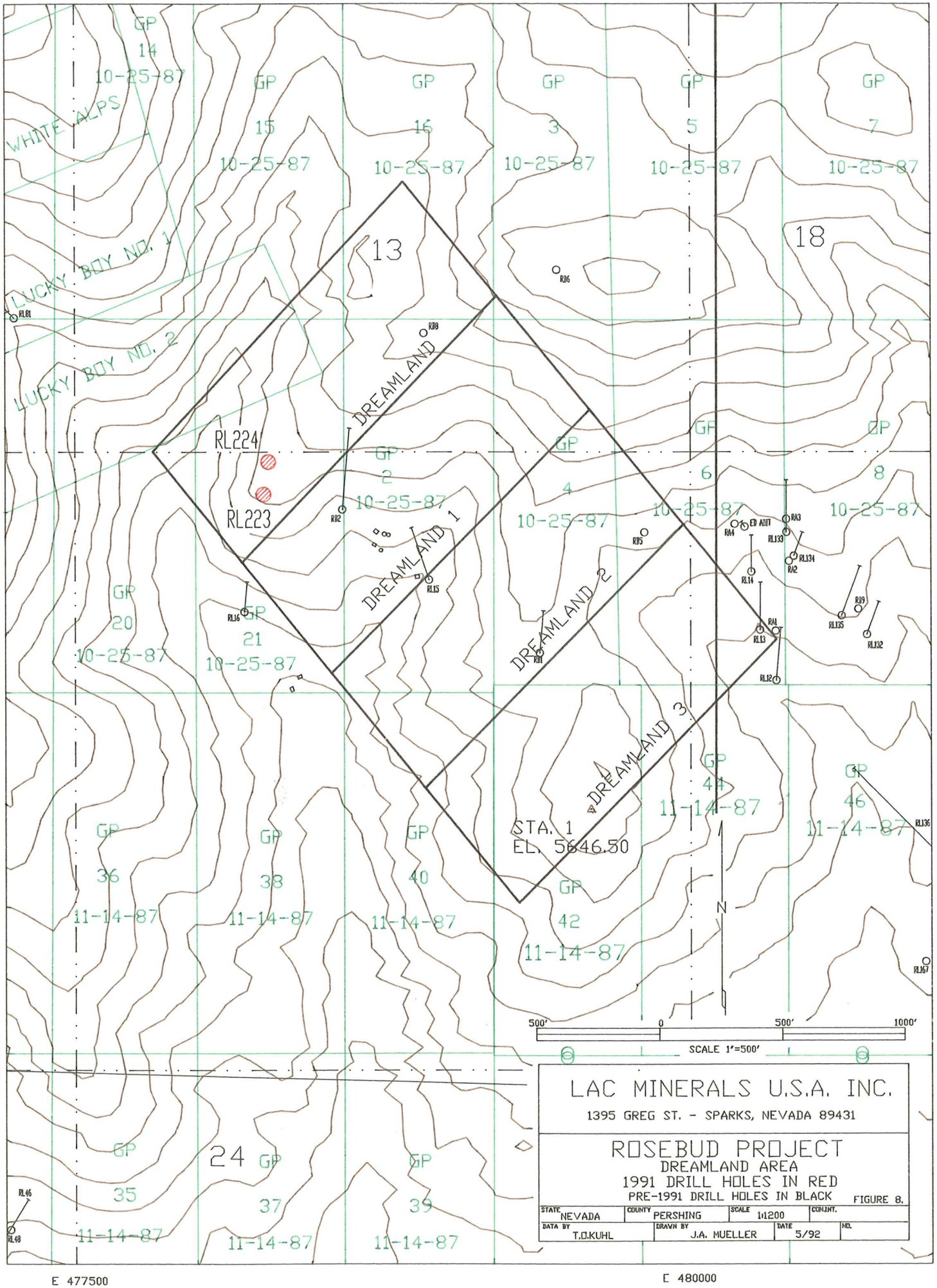
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T. 34 N.
WHITE ALPS
LUCKY BOY NO. 1
LUCKY BOY NO. 2
DREAMLAND
DREAMLAND 1
DREAMLAND 2
DREAMLAND 3
RL224
RL223
STA. 1
EL. 5646.50
13
18
24
GP 14 10-25-87
GP 15 10-25-87
GP 16 10-25-87
GP 3 10-25-87
GP 5 10-25-87
GP 7 10-25-87
GP 2 10-25-87
GP 4 10-25-87
GP 6 10-25-87
GP 8 10-25-87
GP 20 10-25-87
GP 21 10-25-87
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GP 38 11-14-87
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GP 35 11-14-87
GP 37 11-14-87
GP 39 11-14-87
N
500' 0 500' 1000'
SCALE 1"=500'
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
DREAMLAND AREA
1991 DRILL HOLES IN RED
PRE-1991 DRILL HOLES IN BLACK
FIGURE 8.
STATE NEVADA
COUNTY PERSHING
SCALE 1:1200
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DRAWN BY J.A. MUELLER
DATE 5/92
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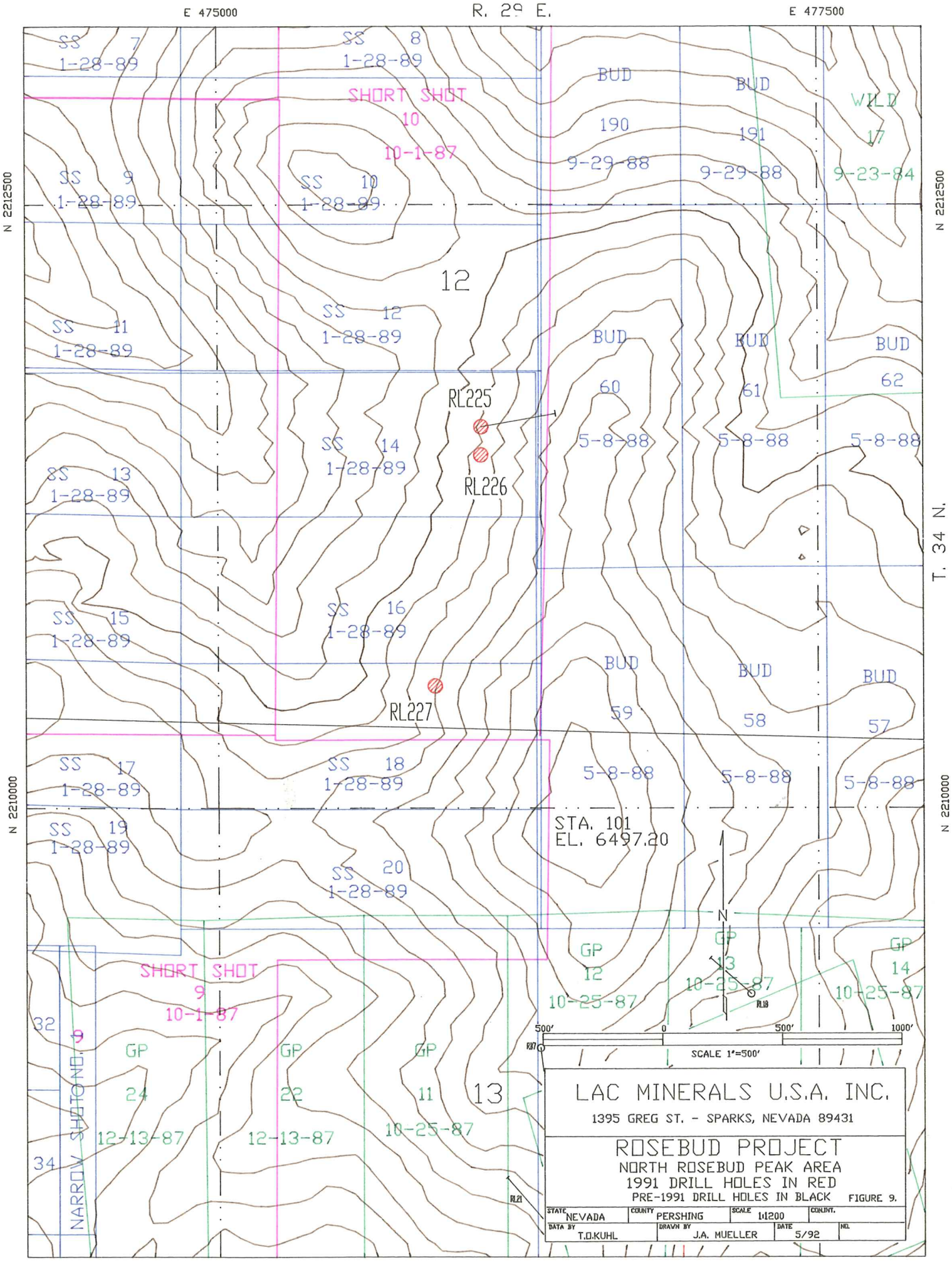
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T. 34 N.
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SS 8 1-28-89
SHORT SHOT 10 10-1-87
BUD 190 9-29-88
BUD 191 9-29-88
WILD 17 9-23-84
SS 9 1-28-89
SS 10 1-28-89
12
SS 11 1-28-89
SS 12 1-28-89
BUD 60 5-8-88
BUD 61 5-8-88
BUD 62 5-8-88
RL225
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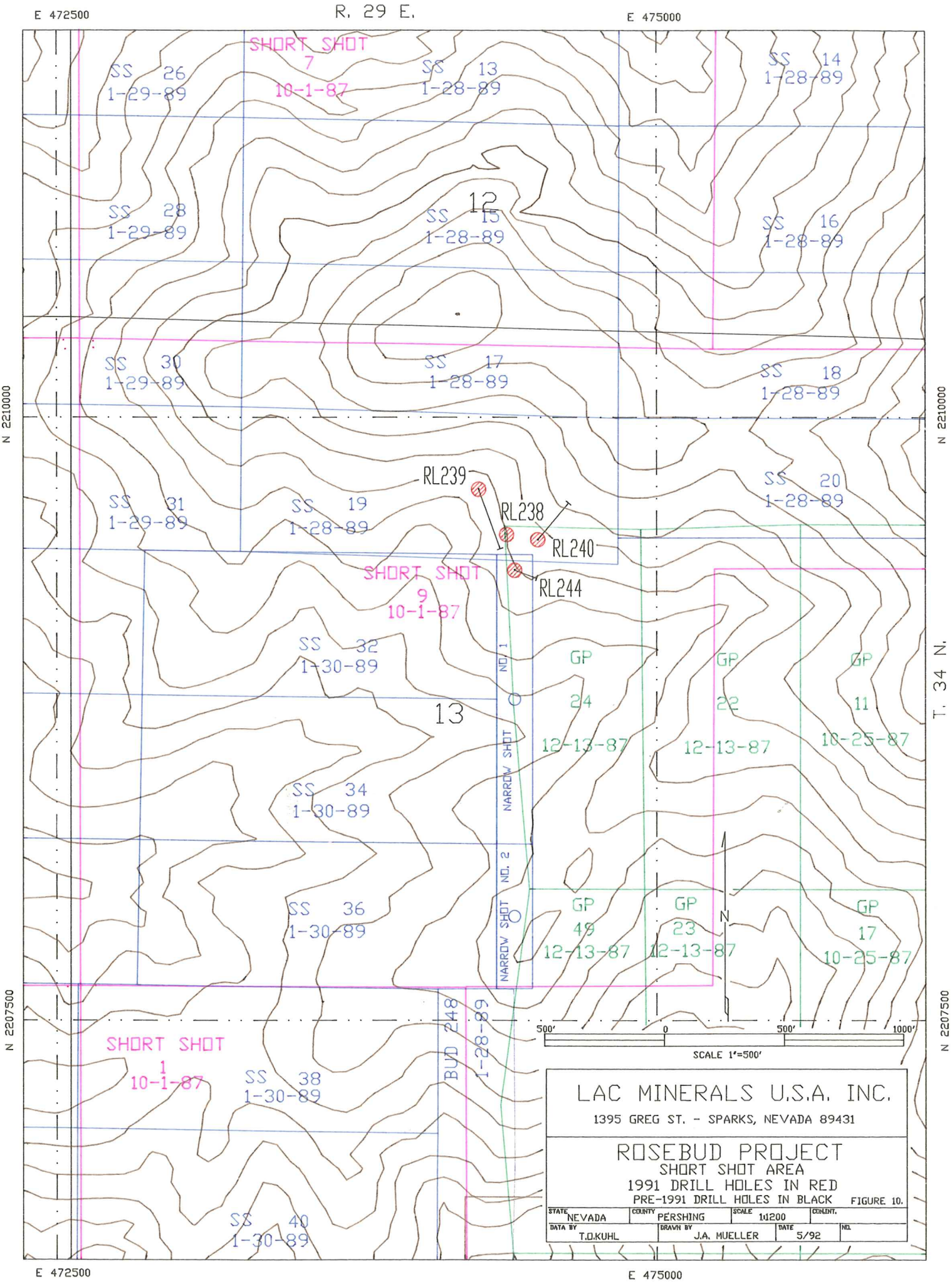
BUD 59
BUD 58
BUD 57
SS 17 1-28-89
SS 18 1-28-89
SS 19 1-28-89
SS 20 1-28-89
STA. 101
EL. 6497.20
N
GP 12 10-25-87
GP 13 10-25-87
GP 14 10-25-87
SHORT SHOT 9 10-1-87
32
9
GP 24 12-13-87
GP 22 12-13-87
GP 11 10-25-87
13
34
NARROW SHUTOND.
500' 0 500' 1000'
SCALE 1"=500'
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
NORTH ROSEBUD PEAK AREA
1991 DRILL HOLES IN RED
PRE-1991 DRILL HOLES IN BLACK
FIGURE 9.
STATE NEVADA
COUNTY PERSHING
SCALE 1:1200
DATA BY T.D.KUHL
DRAWN BY J.A. MUELLER
DATE 5/92


E 472500
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E 475000
SHORT SHOT 7 10-1-87
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SS 13 1-28-89
SS 14 1-28-89
SS 28 1-29-89
12
SS 15 1-28-89
SS 16 1-28-89
SS 30 1-29-89
SS 17 1-28-89
SS 18 1-28-89
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RL239
RL238
RL240
RL244
SS 31 1-29-89
SS 19 1-28-89
SS 20 1-28-89
SHORT SHOT 9 10-1-87
SS 32 1-30-89
13
NARROW SHOT NO. 1
GP 24 12-13-87
GP 22 12-13-87
GP 11 10-25-87
T. 34 N.
SS 34 1-30-89
NARROW SHOT NO. 2
SS 36 1-30-89
GP 49 12-13-87
GP 23 12-13-87
GP 17 10-25-87
N
N 2207500
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SCALE 1"=500'
SHORT SHOT 1 10-1-87
SS 38 1-30-89
BUD 248 1-28-89
SS 40 1-30-89
E 472500
E 475000
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
SHORT SHOT AREA
1991 DRILL HOLES IN RED
PRE-1991 DRILL HOLES IN BLACK
FIGURE 10.
STATE NEVADA
COUNTY PERSHING
SCALE 1:1200
CONT.INT.
DATA BY T.D.KUHL
DRAWN BY J.A. MUELLER
DATE 5/92
NO.

TABLE 2: Breakdown of Dozer Hill drilling.

PROPERTY	# OF RC DRILL HOLES	RC FOOTAGE	# OF CORE DRILL HOLES	CORE FOOTAGE
DEGERSTROM	1	445		
EQUINOX	32	26,130	18	13,201
LAC	6	2,954	7	6,116
TOTALS	39	29,529	25	19,317

The initial drill hole for 1991, RL168, encountered 35 feet grading 1.303 opt Au in the drilled interval 555′ to 590′. This drill hole confirmed the presence of significant mineralization in the East zone. Subsequent drilling in the East zone defined a potentially economic mineralized zone approximately 400 feet by 600 feet.

During 1991, drilling also was completed to further define the South and North areas of the Dozer Hill resource by testing areas which were identified as containing **possible** mineralization in the 1990 resource estimate.

Assaying

During 1991 all samples were analysed for Au and Ag at Bondar-Clegg, Sparks, Nevada using their 1 assay ton fire assay/AA finish method. Average cost for Bondar-Clegg during 1991 was $11.95 per sample. In addition check assays were completed at Chemex Labs, Sparks, Nevada also using 1 assay ton fire assay/AA finish. Average cost for Chemex Labs during 1991 was $12.48/sample.

1991 Resource Estimate

A cross sectional resource calculation was generated for the Dozer Hill area in December, 1991. The cross-sections are spaced at 100 foot intervals and oriented N55W. Nominal cutoffs of 0.100 opt Au. and 0.050 opt AU over a minimum drill length of 10 feet were used in the resource calculation. Intercepts were picked from the drill hole cross sections and blocks of mineralization were drawn on the cross sections and the assays for the intercepts were accumulated in a Lotus 123 file. As individual sample intervals contain numerous check assays, the average of all assays for a sample interval was used as the assay value for that interval. Drill hole intercepts were then calculated by length weighting all samples comprising the intercept.

The Dozer Hill resource was subdivided into three areas based on continuity and host rock characteristics. The South area

TABLE 3a: SUMMARY RESOURCE CALCULATIONS FOR 0.100 OPT CUTOFF.

SOUTH AREA (HIGH CUT = 1.000 OPT AU)

	TONS	AU GRADE	OZ AU	CUT AU GRADE	CUT OZ GOLD	AG GRADE	OZ AG
DRILL INDICATED	790,100	0.337	266,619	0.262	207,165	2.828	2,301,200
DRILL INFERRED	30,500	0.177	5,391	0.177	5,391	0.800	9,070
SUBTOTAL	**820,600**	**0.331**	**272,010**	**0.259**	**212,556**	**2.817**	**2,310,270**

NORTH AREA HIGH CUT = 0.500 OPT AU)

	TONS	AU GRADE	OZ AU	CUT AU GRADE	CUT OZ GOLD	AG GRADE	OZ AG
DRILL INDICATED	352,000	0.212	74,605	0.181	63,653	3.285	1,156,480
DRILL INFERRED	86,900	0.112	9,708	0.112	9,708	0.133	11,545
SUBTOTAL	**438,900**	**0.192**	**84,313**	**0.167**	**73,361**	**2.661**	**1,168,025**

EAST AREA (HIGH CUT = 1.200 OPT AU)

	TONS	AU GRADE	OZ AU	CUT AU GRADE	CUT OZ GOLD	AG GRADE	OZ AG
DRILL INDICATED	603,300	0.379	228,542	0.314	189,734	3.378	2,037,707
DRILL INFERRED	31,300	0.190	5,958	0.190	5,958	0.632	19,768
SUBTOTAL	**634,600**	**0.370**	**234,500**	**0.308**	**195,692**	**3.242**	**2,057,475**

TOTALS	**1,894,100**	**0.312**	**590,823**	**0.254**	**481,609**	**2.924**	**5,535,770**

TABLE 3b: SUMMARY DOZER HILL RESOURCE CALCULATIONS FOR 0.050 OPT CUTOFF.

SOUTH AREA (HIGH CUT = 1.000 OPT AU)

	TONS	AU GRADE	OZ AU	CUT AU GRADE	CUT OZ GOLD	AG GRADE	OZ AG
DRILL INDICATED	1,158,000	0.249	288,109	0.197	228,655	2.209	2,558,237
DRILL INFERRED	38,000	0.148	5,613	0.148	5,613	0.458	17,390
SUBTOTAL	**1,196,000**	**0.246**	**293,722**	**0.196**	**234,268**	**2.154**	**2,575,627**

NORTH AREA (HIGH CUT = 0.500 OPT AU)

	TONS	AU GRADE	OZ AU	CUT AU GRADE	CUT OZ GOLD	AG GRADE	OZ AG
DRILL INDICATED	640,300	0.145	92,691	0.128	81,738	2.072	1,326,759
DRILL INFERRED	99,700	0.105	10,476	0.105	10,476	0.122	12,185
SUBTOTAL	**740,000**	**0.139**	**103,167**	**0.125**	**92,214**	**1.809**	**1,338,944**

EAST AREA (HIGH CUT = 1.200 OPT AU)

	TONS	AU GRADE	OZ AU	CUT AU GRADE	CUT OZ GOLD	AG GRADE	OZ AG
DRILL INDICATED	1,152,500	0.227	261,065	0.193	222,257	2.284	2,631,761
DRILL INFERRED	35,000	0.177	6,187	0.177	6,187	0.177	6,190
SUBTOTAL	**1,187,500**	**0.225**	**267,252**	**0.192**	**228,444**	**2.221**	**2,637,951**

TOTALS	**3,123,500**	**0.213**	**664,141**	**0.178**	**554,926**	**2.098**	**6,552,522**

TABLE 4: SUMMARY OF RESOURCE BY PROPERY.
(RESOURCE AT 10 FEET AT 0.100 OPT CUTOFF)

LAC PROPERTY

AREA	TONS	UNCUT AU GRADE	OZ AU	CUT AU GRADE	CUT OZ AU	AG GRADE	OZ AG
SOUTH	156,000	0.297	46,280	0.235	36,663	0.502	78,335
NORTH	424,500	0.195	82,873	0.169	71,921	2.743	1,164,425
EAST	168,300	0.333	56,124	0.318	53,502	2.296	386,396
TOTAL	**748,800**	**0.247**	**185,277**	**0.216**	**162,086**	**2.176**	**1,629,156**

EQUINOX JV PROPERTY

AREA	TONS	UNCUT GRADE	OZ AU	CUT GRADE	CUT OZ AU		OZ AG
SOUTH	664,600	0.339	225,230	0.265	175,894	3.358	2,231,935
NORTH	14,400	0.100	1,440	0.100	1,440	0.250	3,600
EAST	466,300	0.383	178,376	0.305	142,191	3.584	1,671,079
TOTAL	**1,145,300**	**0.354**	**405,046**	**0.279**	**319,525**	**3.411**	**3,906,614**

GRAND TOTAL

	1,894,100	**0.312**	**590,323**	**0.254**	**481,611**	**2.923**	**5,535,770**

comprises sections 00 to 1000N; the North area comprises sections 1100N to 1800N and hanging wall to the South Ridge Fault; and the East area comprises section 1200N to 2000N and footwall to the South Ridge Fault. To estimate a high cut value for each area, the assay data for the mineralized blocks were accumulated in a Lotus spread sheet. This file was sorted by area and a cumulative distribution was completed on the assay data for each area. Assay data exceeding the value of the 95th percentile for each area were cut to this value. Using this procedure the high cuts for the South, North, and East areas were determined to be 1.000 opt Au, 0.500 opt Au, and 1.200 opt Au respectively. Results of the resource calculation are presented in table 3. The division of Dozer Hill resource by property is summarized on table 4. A plan map displaying the extent of the mineralized bodies is presented in figure 12. Typical cross sections are presented in figures 13 and 14.

GEOPHYSICS

With the help of the LAC's Geophysics Department, Denver, Colorado ground magnetics were completed in the Chance and Valley target areas.

Detailed VLF was also completed over the Dozer Hill area using Annapolis and Seattle transmitters on the north-south grid.

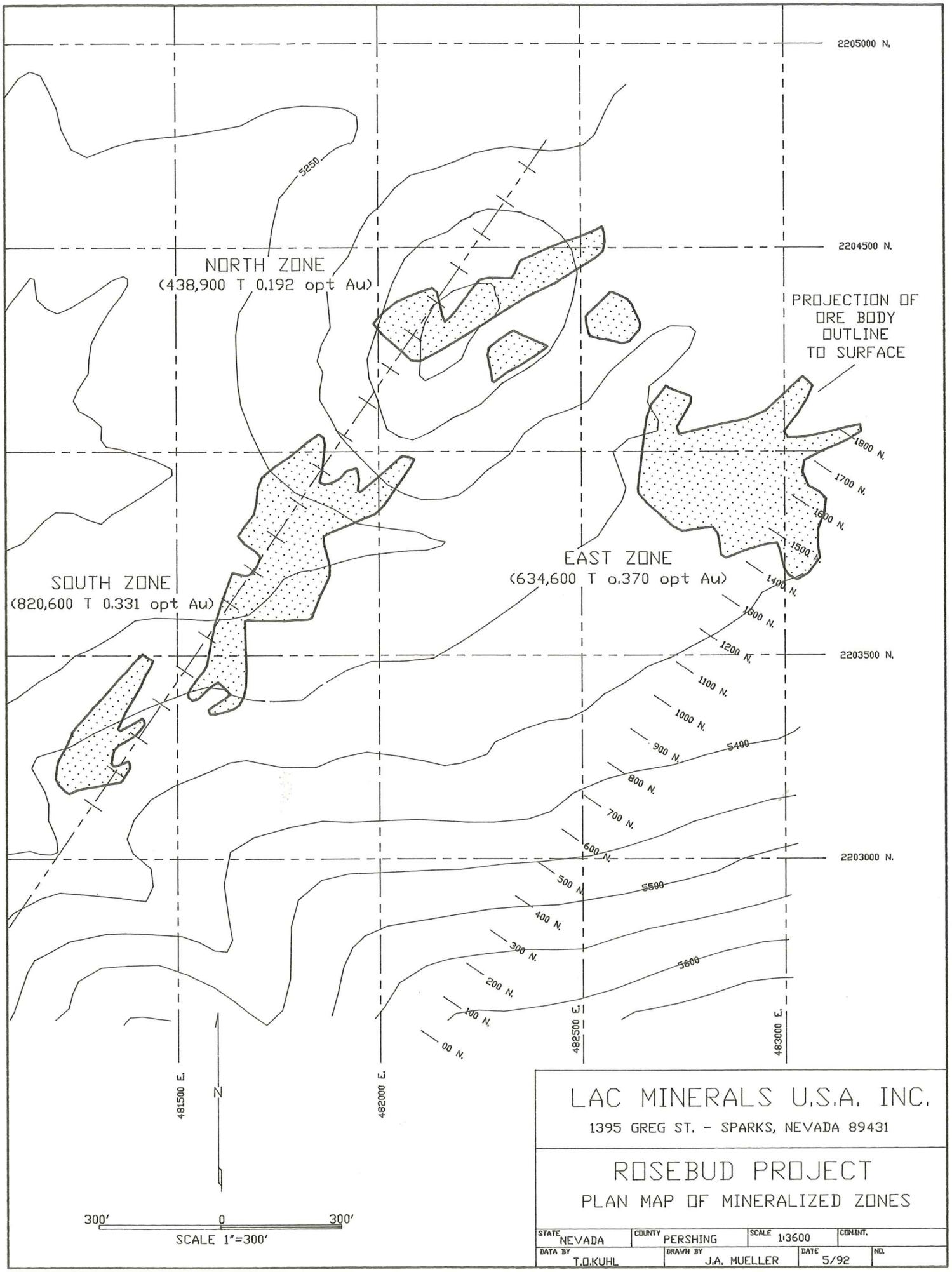
METALLURGY

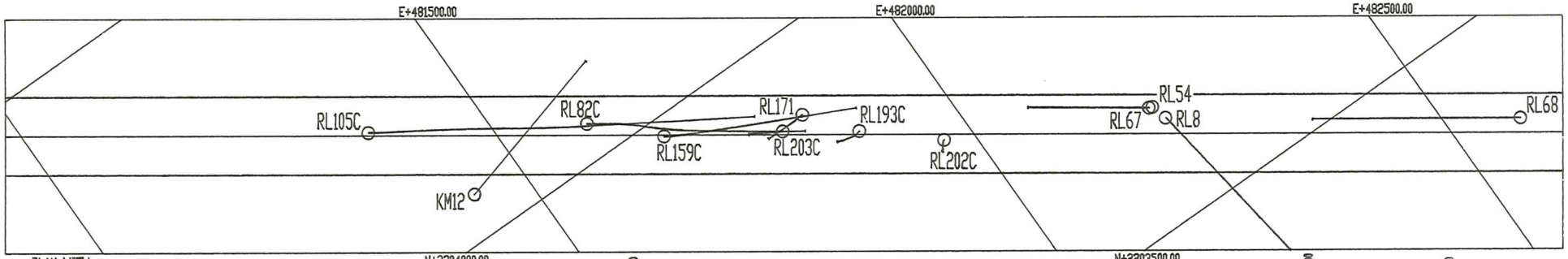
Direct Cyanidation

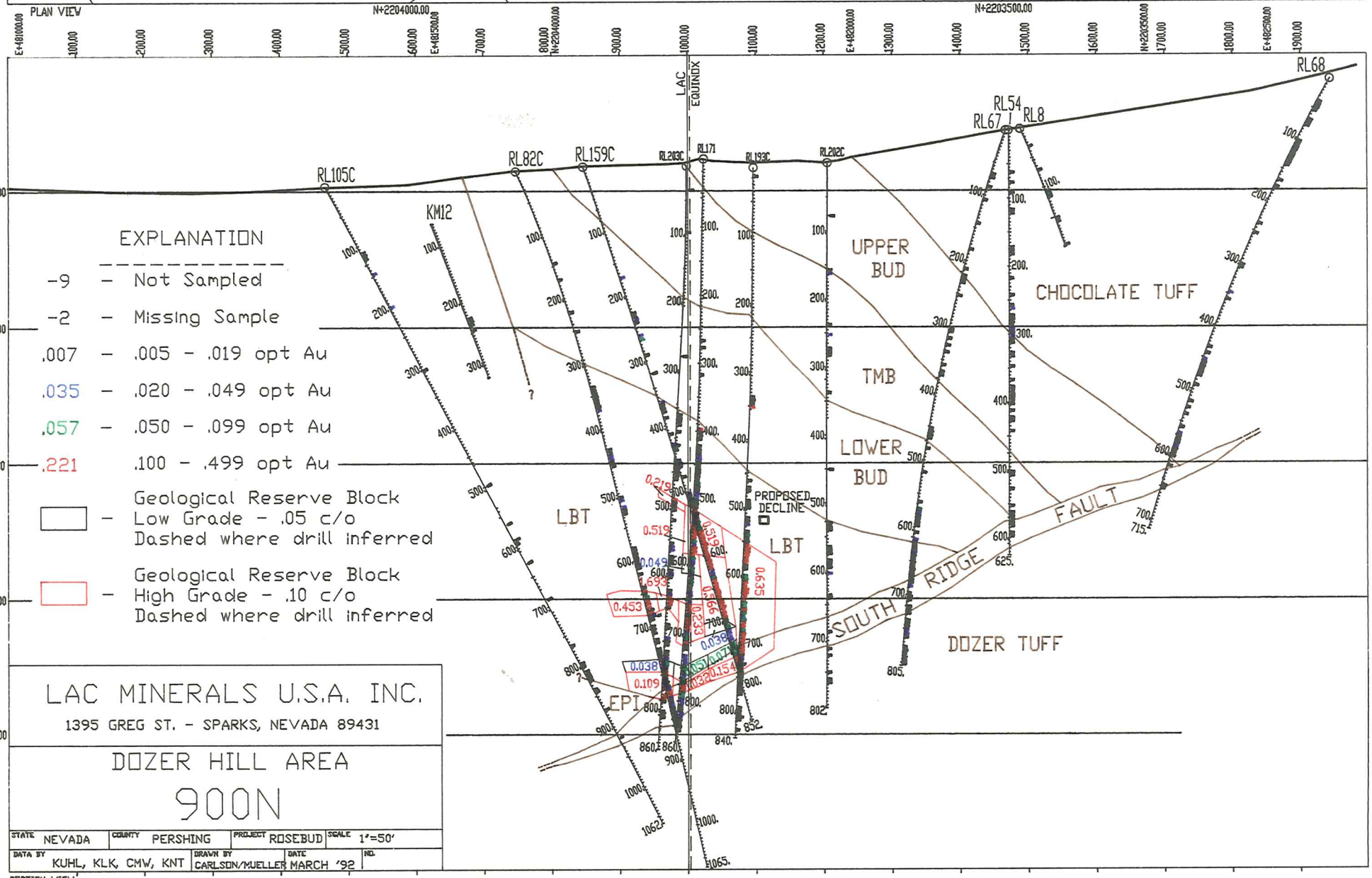
Metallurgical work during 1991 consisted of 12 bottle roll tests completed on drill whole composites throughout the Dozer Hill resource including the newly identified East Zone. The goal of the work was to acquire data throughout the Dozer Hill resource to determine if any additional problem areas similar to those identified in drill holes RL100C and RL104C during 1990 testing existed. Results of the 12 composites are presented in table 5. In general, the Rosebud core composites are readily amenable to direct agitated cyanidation treatment at a nominal 200 mesh feed. RL186 may represent an exception. Cyanide consumption was low to moderate ranging from 0.10 to 1.04 pounds per ton of ore, averaging 0.63 pounds per ton of ore. Lime requirements were low (3.2 to 5.9 pounds per ton of ore) to maintain leaching pH of 10.0 to 10.5. Silver recovery during the testing ranged from 27.9 to 86.2% and averaged 62.8% (McClelland, 1992).

CIL/Cyanidation

In addition to the above testing, CIL/Cyanidation testing was completed on composites from drill holes RL100C and RL104C. In 1990, composites from these drill holes yielded low recoveries


2205000 N.
2204500 N.
2203500 N.
2203000 N.
481500 E.
482000 E.
482500 E.
483000 E.
NORTH ZONE
(438,900 T 0.192 opt Au)
SOUTH ZONE
(820,600 T 0.331 opt Au)
EAST ZONE
(634,600 T 0.370 opt Au)
PROJECTION OF
ORE BODY
OUTLINE
TO SURFACE
5250
5400
5500
5600
1800 N.
1700 N.
1600 N.
1500 N.
1400 N.
1300 N.
1200 N.
1100 N.
1000 N.
900 N.
800 N.
700 N.
600 N.
500 N.
400 N.
300 N.
200 N.
100 N.
00 N.
N
300'
0
300'
SCALE 1"=300'
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
PLAN MAP OF MINERALIZED ZONES
STATE NEVADA
COUNTY PERSHING
SCALE 1:3600
CONTINT.
DATA BY T.O.KUHL
DRAWN BY J.A. MUELLER
DATE 5/92
NO.





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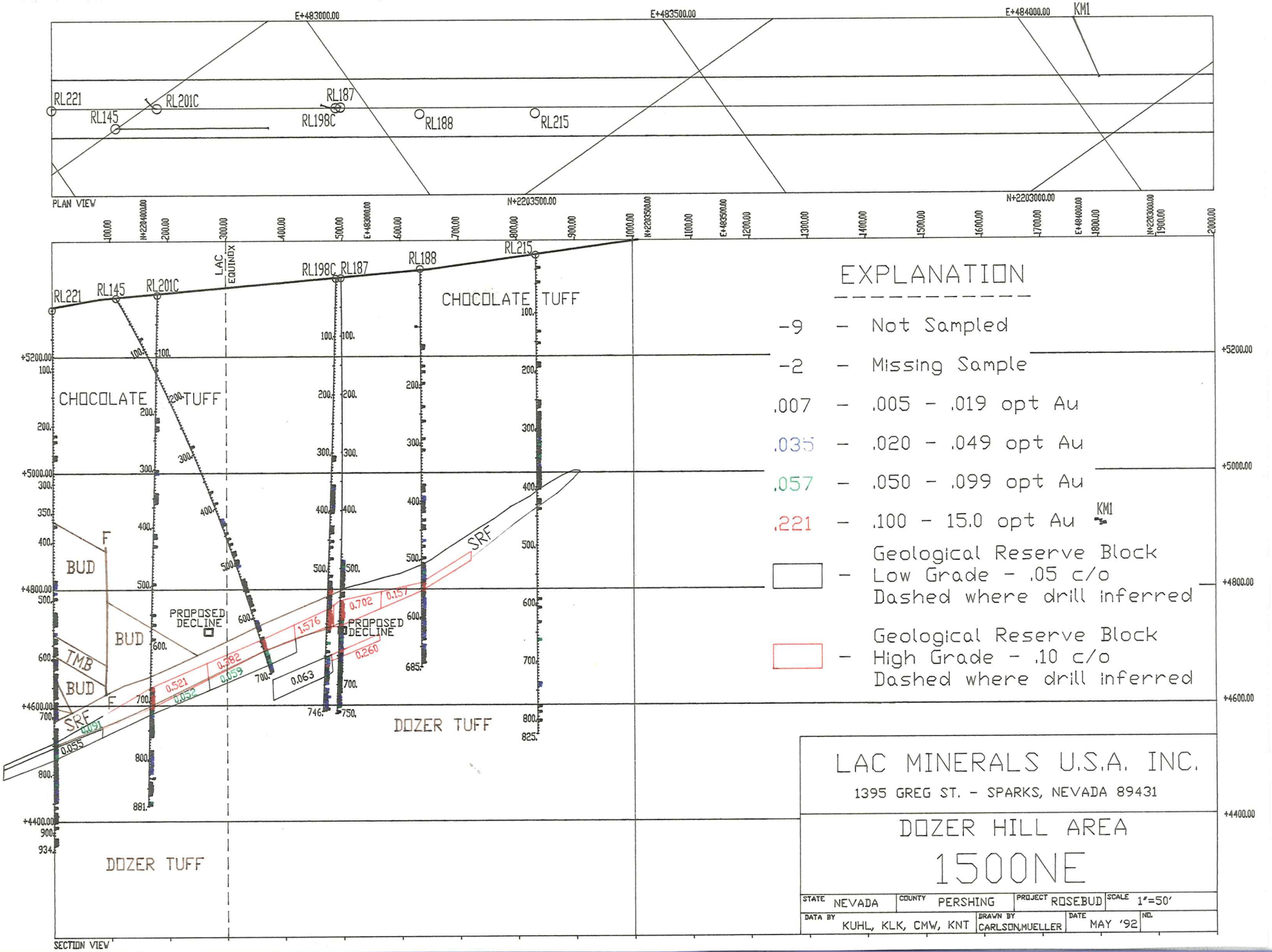
DOZER HILL AREA

900N

STATE	COUNTY	PROJECT	SCALE
NEVADA	PERSHING	ROSEBUD	1"=50'

DATA BY	DRAWN BY	DATE	NO.
KUHL, KLK, CMW, KNT	CARLSON/MUELLER	MARCH '92	

SECTION VIEW


PLAN VIEW
E+483000.00
E+483500.00
E+484000.00
KM1
RL221
RL145
RL201C
RL187
RL198C
RL188
RL215
N+2203500.00
N+2203000.00
SECTION VIEW
LAC EQUINOX
CHOCOLATE TUFF
DOZER TUFF
BUD
TMB
SRF
F
PROPOSED DECLINE
0.702
0.157
1.576
0.260
0.382
0.059
0.521
0.052
0.063
0.091
0.055
EXPLANATION
-9 – Not Sampled
-2 – Missing Sample
.007 – .005 - .019 opt Au
.035 – .020 - .049 opt Au
.057 – .050 - .099 opt Au
.221 – .100 - 15.0 opt Au
Geological Reserve Block
– Low Grade - .05 c/o
Dashed where drill inferred
Geological Reserve Block
– High Grade - .10 c/o
Dashed where drill inferred
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
DOZER HILL AREA
1500NE
STATE NEVADA
COUNTY PERSHING
PROJECT ROSEBUD
SCALE 1"=50'
DATA BY KUHL, KLK, CMW, KNT
DRAWN BY CARLSON,MUELLER
DATE MAY '92
NO.

during CIL testing, apparently the result of antimony being leached from the ore. Retesting these composites maintaining a lower pH (10.3 this year versus 11.0 used in 1990) was recommended. A second set of tests were completed on these composites to determine the effect of pre-aeration with oxygen and PbNO3. The overall results of this testing are presented in tables 6 and 7. The results were similar to those in 1990. Decreasing the pH from 11.0 to 10.3 did not decrease the amount of antimony reporting to solution in composite RL100C, but rather an increase was realized. This suggests that ore mineralogy may be different from what originally thought (McClelland, 1992).

ENGINEERING

In the first quarter of 1991, Beacon Hill Consultants (BHC) were contracted to complete a pre-feasibility evaluation of the Dozer Hill resource. In the study, BHC evaluated the geological model, resource calculations, metallurgical data, developed conceptual mine plan and mill complex with estimated capital and operating costs, and completed cash flow and NPV calculations for the Dozer Hill resource. The results of the BHC study indicated that an economically viable mining venture may be acheived with a 2.2 million ton reserve grading 0.24 opt Au operated a 1000 tpd.

PERMITTING

During 1991, several baseline studies were completed to provide data for permitting an underground exploration program at Dozer Hill.

Cedar Creek Associates of Golden, Colorado completed soils, wildlife, and vegetation baseline studies in the proposed areas which would be impacted by a mining operation at Dozer Hill. Nothing significant which would be detrimental to the project was determined.

Hydro-Geo Consultants of Lakewood, Colorado were contracted to characterize the groundwater in the Dozer Hill. A spring and seep survey was completed, exploration drill holes RL168, RL171, and RL174 were converted to monitoring wells, and a review of all hydrologic data collected during the exploration drilling was

completed. Hydro-Geo also completed a groundwater inflow study using the conceptual underground mine plan developed by Beacon Hill Consultants. The study was completed with dropping head permeability tests of the monitoring wells, packer pressure permeability tests conducted on RL247, and review of RQD data and geologic interpretations. The inflow study estimates a sustained flow of 300 gpm (assuming a grouting program) will need to be discharged from the decline.

Archeology coverage was expanded to the west and northwest to the boundaries of the Plan of Operations. One area of potential importance was identified in the Chance area. As we foresee no future activity in that area, no follow up work was completed. Should any future exploration activity take place in this area a follow up program will need to be completed.

RESULTS OF THE 1991 EXPLORATION PROGRAM

During 1991, a total of six satellite targets were drill tested (figure 15). The drilling is summarized in table 6.

TABLE 8: Summary of exploration drilling by property.

PROPERTY	# OF RC HOLES	FOOTAGE DRILLED
CHANCE	1	595
CHANCE JV	5	2,990
DEGERSTROM	4	2,035
DREAMLAND	2	1,265
NORTH ROSEBUD PEAK	3	1,460
SHORT SHOT	4	1,600
TOTALS	19	9,645

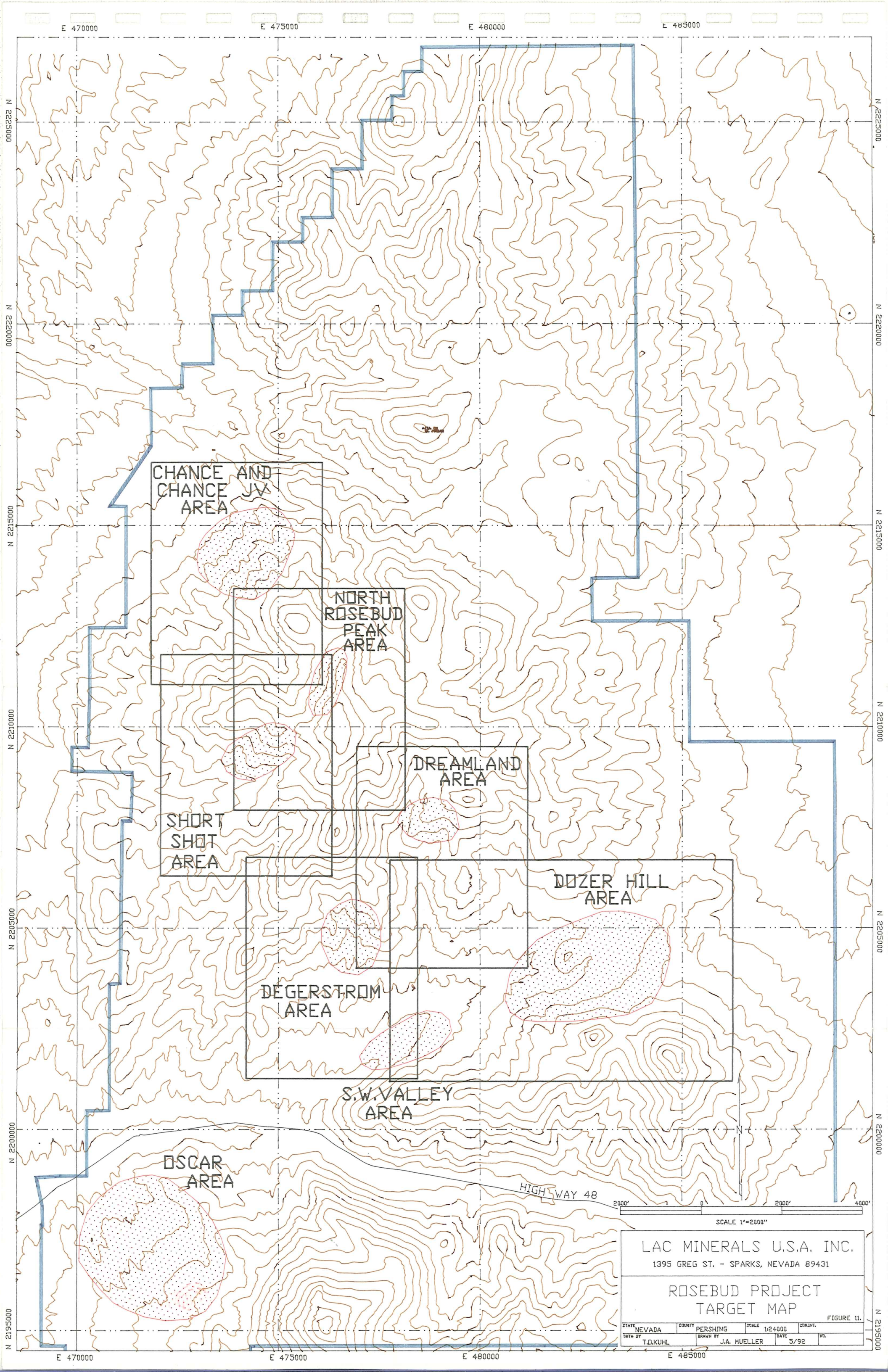
Chance

Six reverse circulation drill holes (3,585 feet) were completed in the Chance target (figure 7). The Chance area was reevaluated with respect to the current mineralization model at Dozer Hill. A series of low to moderate angle westerly dipping faults were mapped in the Chance area. Drill holes were targeted to test these structures. RL228 was drilled to offset mineralization encountered in drill holes RL113 and RL153 (completed in 1990). No significant mineralization was encountered.

Because of the lack of encouraging results from the 1991 drilling and the lack of continuity of the mineralization encountered in the RL113/153, LAC chose not to proceed with the Chance Joint Venture and these claims were returned to BEMA.

Degerstrom

Four reverse circulation drill holes were completed in the Degerstrom target for a total of 2,035 feet (figure 8). The Degerstrom target was reevaluated using the Dozer Hill and


E 470000
E 475000
E 480000
E 485000
N 2225000
N 2220000
N 2215000
N 2210000
N 2205000
N 2200000
N 2195000
CHANCE AND CHANCE JV AREA
NORTH ROSEBUD PEAK AREA
DREAMLAND AREA
SHORT SHOT AREA
DOZER HILL AREA
DEGERSTROM AREA
S.W. VALLEY AREA
OSCAR AREA
HIGHWAY 48
2000' 0 2000' 4000'
SCALE 1"=2000'
LAC MINERALS U.S.A. INC.
1395 GREG ST. - SPARKS, NEVADA 89431
ROSEBUD PROJECT
TARGET MAP
FIGURE 11.
STATE NEVADA
COUNTY PERSHING
SCALE 1:24000
CON.INT.
DATA BY T.D.KUHL
DRAWN BY J.A. MUELLER
DATE 5/92
NO.

Dreamland models for mineralization. The most prominent structural feature in the Degerstrom target is a low to moderate angle southwesterly dipping fault. Also present is an IP chargeability anomaly coincident with a magnetic field low (Walck, 1991).

Two drill holes, RL234 and RL235 tested an IP anomaly. Favorable alteration was encountered but gold values were negligible. Drill holes RL236 and RL237 were targeted at the low-angle west dipping Degerstrom structure. RL236, an offset of drill holes RL46 and RL48, intercepted the Degerstrom structure at 60 feet and encountered 5 feet of 0.010 opt AU. RL237 was targeted to intercept the same structure downdip. An intercept with anomalous gold, including 15 feet (230-245') grading 0.014 opt Au, was encountered in the hanging wall of the structure.

Dreamland

Two reverse circulation drill holes (1,165 feet) were completed in the Dreamland target (figure 9). The first 250 feet of both drill holes encountered brecciated, bleached, silicified rock but gold values were only weakly anomalous. These holes tested the heart of the Dreamland target. Remaining untested ground exists in the Lucky Boy area to the west and a possible deep target. These targets will need to be reevaluated prior to more drilling on the property. The option period for the Dreamland patented claims matures mid-year 1993.

North Rosebud Peak

Three reverse circulation drill holes (1,460 feet) were completed in the North Rosebud Peak area (figure 10). RL225 and RL226 were targeted to intersect a west dipping low angle structure. The structure was encountered very shallow depths indicating the west slope of North Rosebud Peak is essentially a dip slope. No gold values were encountered and no further drilling was recommended. A third drill hole (RL227) was targeted at a east-west structural zone through the Rosebud Peak area. Anomalous gold was encountered (0.00X opt). This target may still have merit and it will be reevaluated.

Short Shot

Four reverse circulation drill holes (1,600 feet) were completed in the Short Shot area (figure 11). Anomalous gold has been sampled at the surface from narrow alteration envelopes associated with east-west and northeasterly trending structures. Drilling was targeted at the higher geochem anomalies along these structures and three of the drill holes encountered weakly

anomalous gold values (0.00X opt). As the drill results were not encouraging, no further work was recommended on this target.

PROPOSED 1992 EXPLORATION PROGRAM

The 1992 Rosebud program will emphasis closing off known mineralization in the Dozer Hill area and testing geologic targets in the Dozer Hill area which could significantly increase the gold resource inventory. These geologic targets include:

1) Potential feeder zones below the east zone. Northwesterly striking faults are proximal to high grade mineralization in the East zone. Drilling to date (vertical or angle direct southeasterly) has not adequately tested these northwesterly faults. A high grade feeder zone could substantially increase the East zone resource.

2) Based on the assumption the high grade mineralization in the 900N area is faulted off, (supported by high grade mineralization in hanging wall and negligible mineralization in footwall) the other half of the 900N zone may be present in the footwall. Preliminary reconstruction suggests the footwall has not been adequately tested.

3) Northwesterly striking structures through the South area represent a geologic target to the northwest below an epiclastic unit which has been encountered in some drill holes in the South area.

4) Zones between northwesterly striking faults have not been fully tested for high grade mineralization similar to that present on section 900N.

A pre-feasibility study to determine the viability of the project will be completed by mid-June. The permitting effort will continue with the goal to acquire all permits necessary to begin an underground exploration program in the fall, 1992.

Because of the lack of success on satellite targets during 1991, the exploration effort will be redirected in 1992 to targets proximal to the Rosebud Shear, predominantly the Southwest Valley target and Oscar (figure 15). Work will also need to be completed on the Degerstrom GP claims to fulfill earn-in requirements.

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Table 1: Stratigraphic Column - Dozer Hill Area, Rosebud Project.

Abbreviation	Descriiption
Bt	**Badger:** Gray to red cobble and boulder-bearing beds of debris-flow breccias and fanglomerates.
Ct	**Chocolate Tuff:** Maroon and grey moderately welded fine grained tuff, lithic tuff and volcanic breccia. Locally includesgreen glauconite-rich lithic lapilli tuff horizons especially near its base (C2C). Alteration typically consists of bleaching and moderate to strong argillization.
BUD	**Bud Breccia:** Upper Bud - Green to locally brown crudely bedded, poorl sorted lithic lapilli tuff and volcanic breeccia. Baribaly glauconitic. Bleached when altered. TMB - Grey to locally brown fine-grained porphyritic tuff marker bed. Contains 3-5% euhedral feldspar phenocrysts (up to 3mm) which are commonly replaced by clay or pyrite when altered. Lower Bud - Usually green well bedded lithic lapilli tuff and epiclastic rocks with abundant green glauconite.
LBT	**LBT:** Red-brown, tan and grey lithic tuff and fine-grained to banded tuff. When mineralized, it is typically bleached and argillized with a distinctive flesh and/or ple green grey appearance.

~~~~~~~~~~~~~~~~~~~~~~~~South Ridge Fault~~~~~~~~~~~~~~~~~~~~~~~~

Dt	**Dozer Tuff:** Pale Green to grey fine-grained densely welded tuff. Lacks visible phenocrysts, Bleached when altered.
Trans	**Transitional Sediments:** Locally occuring basal Tertiary sediments composed of thinly bedded grey to black siltstone and sandstone derived from Mesozoic basement rocks.

~~~~~~~~~~~~~~~~~~~~~~Unconformity~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~

JTR	**Jurassic-Triassic Metasediments:** Black carbonaceous phyllite and argillite with common metamorphic quartz veins and local thin felsic dikes.

TABLE 5: Results of 1991 bottle roll tests, Rosebud Project.

COMPOSITE	DRILL HOLE	CALCULATED HEAD ASSAY (opt Au)	TAIL ASSAY (opt Au)	RECOVERY
1	RL168	1.166	0.081	93.1%
2	RL170	0.160	0.022	87.7%
3	RL193C	1.065	0.029	97.3%
4	RL193C	3.461	0.240	93.1%
5	RL193C	0.297	0.013	95.6%
6	RL195C	0.163	0.007	95.7%
7	RL123C	0.598	0.026	95.7%
8	RL57	1.064	0.092	91.4%
9	RL130C	0.460	0.027	94.1%
10	RL186	0.194	0.040	79.4%
11	RL198C	1.681	0.098	94.2%
12	RL201C	0.482	0.029	94.0%

TABLE 6: Results of 1991 CIL/CN testing, Rosebud Project.

Composite	CALCULATED HEAD ASSAY (opt Au)	TAIL ASSAY (opt Au)	RECOVERY CIL/CN
RL100C	0.205	0.032	84.4%
RL104C	0.184	0.033	82.1%

TABLE 7: Results of CIL/CN testing with pre-aeration and PbNO3, Rosebud Project.

Composite	CALCULATED HEAD ASSAY (opt Au)	TAIL ASSAY (opt Au)	RECOVERY w/PbNO3
RL100C	0.153	0.028	81.7%
RL104C	0.196	0.041	79.1%

Appendix 1:

ROSEBUD PROJECT
1989 DRILLING SUMMARY

HOLE NO.	T.D.	BEARING/ INCLINATION	INTERCEPT FROM–TO/WIDTH	AU OPT	AG OPT
DOZER HILL:					
RL–1	565	VERT.	15–20'/5'	0.036	–0.10
			25–30'/5'	0.096	0.11
			275–280'/5'	0.046	–0.10
			325–335'/10'	0.015	–0.10
			345–375'/30'	0.016	0.08
			385–390'/5'	0.019	–0.10
RL–2	820	VERT.	50–55'/5'	0.013	–0.10
			315–320'/5'	0.010	0.27
			385–390'/5'	0.016	0.15
RL–3	505	VERT.	35–40'/5'	0.011	–0.10
			95–100'/5'	0.015	–0.10
			175–180'/5'	0.010	–0.10
			220–355'/135'	0.064	0.15
			including		
			220–275'/55'	0.119	0.26
			225–250'/25'	0.224	0.47
RL–4	585	S40E/–60	5–10'/5'	0.012	–0.10
			155–160'/5'	0.010	–0.10
			175–180'/5'	0.010	–0.10
			195–200'/5'	0.016	0.10
			205–230'/25'	0.040	0.55
			270–275'/5'	0.016	–0.10
			285–290'/5'	0.026	–0.10
			310–315'/5'	0.047	–0.10
			320–325'/5'	0.012	0.30
RL–5	780	S05E/–58	225–230'/5'	0.020	0.10
			360–365'/5'	0.013	0.11
			370–525'/155'	0.168	3.13
			including		
			375–435'/60'	0.176	4.24
			525–780'/255'	0.073	1.86
			(Poss. Contam. 435–525')		
			(Prob. Contam. 525–780')		

Appendix 1 cont.

RL–6	492	S13W/–59	80–85'/5'	0.013	–0.10
	Lost		180–185'/5'	0.023	–0.10
			445–485'/40'	0.016	0.11
RL–7	620	S39E/–58	40–45'/5'	0.020	–0.10
RL–8	680	S08E/–58	30–35'/5'	0.014	–0.10
			110–115'/5'	0.089	0.12
			150–160'/10'	0.012	–0.10
			260–265'/5'	0.067	–0.10
			285–290'/5'	0.011	0.10
			430–435'/5'	0.015	0.10
			445–510'/65'	0.036	0.34
			530–535'/5'	0.011	–0.10
			575–585'/10'	0.013	0.11
			600–605'/5'	0.012	–0.10
RL–9	700	VERT.	125–130'/5	0.014	–0.10
			305–310'/5'	0.049	0.80
RL–10C	832	S36E/–58	325–330'/5'	0.011	–0.10
	(232' core)		335–340'/5'	0.014	–0.10
			400–405'/5'	0.041	0.10
			425–430'/5'	0.014	–0.10
			455–460'/5'	0.011	0.10
			475–480'/5'	0.012	–0.10
			510–595'/85'	0.020	0.02
			including		
			525–540'/15'	0.047	0.06
RL–11	480	S00E/–60	465–480'/15'	0.036	0.07
E. DREAMLAND:					
RL–12	405	N05E/–58	30–45'/15'	0.027	1.51
			365–370'/5'	0.013	–0.10
RL–13	385	N00E/–60	NIL		
RL–14	285	N00E/–60	NIL		
DREAMLAND:					
RL–15	445	N19W/–60	NIL		
RL–16	300	NO5E/–66	NIL		

Appendix 1 cont.

DOZER HILL:

RL-17C	1065 (460' core)	S36E/-67	215-225'/10'	0.013	0.01
			260-265'/5'	0.034	0.19
			510-515'/5'	0.013	0.18
			530-535'/5'	0.046	0.24
			639-654'/15'	0.02	0.07
			722.5-726'/3.5'	0.016	-0.1
			740-795'/55'	0.049	0.16
			including		
			765-790'/25'	0.075	0.24
			833-838.5'/5.5'	0.047	0.17

WHITE ALPS:

RL-18	465 Lost	N49W/-61	275-285'/10'	0.021	1.87
RL-19	445 Lost	N70W/-60	20-25'/5'	0.016	0.25
			75-80'/5'	0.013	0.52
			120-135'/15'	0.016	1.13
			195-215'/20'	0.052	1.04
RL-20	625	VERT.	150-155'/5'	0.010	1.24
			375-380'/5'	0.011	0.50
			395-400'/5'	0.016	0.36
RL-21	645	N41W/-58	550-555'/5'	0.015	-0.10
			560-565'/5'	0.012	-0.10
			570-575'/5'	0.011	-0.10

DOZER HILL:

RL-22	700	VERT.	265-270'/5'	0.041	0.16
			355-360'/5'	0.023	-0.10
			370-375'/5'	0.017	0.27
			395-540'/145'	0.075	1.93
			including		
			395-450'/55'	0.159	4.62
			410-445'/35'	0.231	7.04
			565-580'/15'	0.012	0.09
RL-23	660	VERT.	175-180'/5'	0.013	0.13
			340-345'/5'	0.014	-0.10
			360-420'/60'	0.028	0.85
			including		
			390-405'/15'	0.084	1.77

Appendix 1 cont.

RL–23 cont.			445–490'/45'	0.023	–0.10
			525–535'/10'	0.029	0.13
			555–560'/5'	0.014	0.50
RL–24	480	S02W/–58	35–40'/5'	0.024	–0.10
			110–115'/5'	0.033	–0.10
			395–410'/15'	0.034	0.60
			435–450'/15'	0.013	0.12
			465–480'/15'	0.026	0.33
RL–25	640	VERT.	0–5'/5'	0.030	0.44
			70–75'/5'	0.017	–0.10
			270–345'/75'	0.051	0.24
			including		
			325–340'/15'	0.149	0.79
			360–365'/5'	0.012	–0.10
			420–425'/5'	0.014	–0.10
			435–485'/50'	0.019	0.05
			515–520'/5'	0.013	0.18
			535–540'/5'	0.010	0.14
			560–570'/10'	0.020	0.09
			620–625'/5'	0.010	–0.10
RL–26	405	S02E/–58	50–55'/5'	0.033	0.18
			90–95'/5'	0.015	0.13
			300–310'/10'	0.012	0.45
RL–27	580	VERT.	405–520'/115'	0.076	1.15
			including		
			435–480'/45'	0.130	2.69
			555–560'/5'	0.010	–0.10
			575–580'/5'	0.032	–0.10
RL–28	485	S02E/–58	245–250/5'	0.061	0.96
			265–275'/10'	0.016	0.54
			410–415'/5'	0.010	–0.10
RL–29	505	S02W/–59	290–295'/5'	0.010	–0.10
RL–30	365	S02W/–59	20–25'/5'	0.010	–0.10
			110–115'/5'	0.028	–0.10
RL–31	512	VERT.	265–270'/5'	0.018	–0.10
			395–400'/5'	0.048	0.23
			480–490'/10'	0.011	0.38

Appendix 1 cont.

RL–32	405	S02E/–60	110–115'/5'	0.046	–0.10
			160–165'/5'	0.011	–0.10
			245–250'/5'	0.034	0.15
RL–33	465	VERT.	110–115'/5'	0.012	0.58
			120–170'/50'	0.022	0.38
			including		
			135–145'/10'	0.062	1.40
			185–190'/5'	0.010	0.42
			200–215'/15'	0.010	0.42
			225–240'/15'	0.016	0.08
			285–290'/5'	0.010	–0.10
			445–450'/5'	0.014	–0.10
			455–560'/5'	0.020	–0.10
RL–34	300	S03E/–59	NIL		
RL–35	625	VERT.	205–210'/5'	0.013	0.28
	Lost		315–320'/5'	0.013	–0.10
			345–350'/5'	0.011	–0.10
			385–435'/50'	0.056	0.87
			including		
			405–420'/15'	0.120	1.41
			475–545'/70'	0.020	0.44
			580–585'/5'	0.019	–0.10
RL–36	500	VERT.	75–80'/5'	0.010	–0.10
			130–135'/5'	0.012	–0.10
			435–465'30'	0.026	0.05
RL–37	495	VERT.	20–30'/10'	0.025	–0.10
			35–40'/5'	0.011	–0.10
			75–80'/5'	0.018	–0.10
			175–180'/5'	0.013	–0.10
			200–205'/5'	0.013	–0.10
			225–230'/5'	0.015	–0.10
			305–315'/10'	0.033	0.28
			325–340'/15'	0.014	–0.10
			400–410'/10'	0.025	–0.10
			460–485'/25'	0.033	0.14
RL–38	296	VERT.	NIL		
	Lost				
RL–39	370	VERT.	55–60'/5'	0.015	–0.10
			125–130'/5'	0.011	–0.10
			135–140'/5'	0.014	–0.10
			155–160'/5'	0.010	0.11

Appendix 1 cont.

RL–40C	610	S04E/–58	395–400'/5'	0.020	0.46
			411–466.5'/55.5'	0.055	1.31
			including		
			439.5–463'/23.5'	0.105	2.06
			510.5–513.5'/3'	0.010	–0.10
RL–41C	624	S65E/–67	416.5–483'/66.5'	0.233	7.26
			including		
			416.5–436'/19.5'	0.271	13.18
			474–483'/9'	1.090	28.88
			523–528'/5'	0.013	–0.10
			553–558'/5'	0.013	0.16
			563–573'/10'	0.308	2.77
			573–576.5'/3.5'	0.016	–0.10

SOUTH RIDGE:

RL–42	450	VERT.	NIL		
RL–43	310	N76E/–60	NIL		
RL–44	430	S44W/–60	40–55'/15'	0.017	0.02
RL–45	490	S46W/–61	55–65'/10'	0.028	0.02
			240–245'/5'	0.014	0.04

DERGERSTROM:

RL–46	430	N31E/–61	70–90'/20'	0.013	–0.10
RL–47	490	N81E/–61	165–170'/5'	0.010	–0.10
RL–48	440	VERT.	30–55'/25'	0.034	0.10
RL–49	545	S25E/–61	500–505'/5'	0.010	0.14

DOZER HILL:

RL–50	510	VERT.	145–150'/5'	0.025	0.11
			185–190'/5'	0.015	0.12
			200–205'/5'	0.030	–0.10
RL–51	510	VERT.	305–310'/5'	0.018	0.11
			335–345'/10'	0.113	0.32
			390–395'/5'	0.015	0.31
			400–405'/5'	0.017	0.13

Appendix 1 cont.

RL–52C	570	S79E/–64	367–453'/86'	0.069	0.98
			including		
			387–428'/41'	0.132	1.97
			399–423'/24'	0.155	2.56
RL–53	470	VERT.	325–330'/5'	0.010	–0.10
			335–340'/5'	0.010	–0.10
			360–470'/110'	0.028	0.25
			405–470'/65'	0.037	0.32
RL–54	625	VERT.	170–175'/5'	0.017	0.25
			215–220'/5'	0.011	0.10
			240–245'/5'	0.018	0.14
			255–265'/10'	0.022	–0.10
			280–305'/25'	0.015	–0.10
			325–330'/5'	0.018	–0.10
			365–370'/5'	0.014	–0.10
			395–400'/5'	0.015	–0.10
RL–55C	692	S52E/–76	290–300'/10'	0.057	–0.10
			335–340'/5'	0.044	0.25
			355–360'/5'	0.021	0.16
			378–382'/4'	0.010	–0.10
			396–447'/51'	0.034	0.07
			including		
			396–412'/16'	0.050	0.06
			427–447'/20'	0.047	0.12
			455–460'/5'	0.024	0.13
			514–549'/35'	0.259	2.05
			including		
			524–544'/20'	0.467	3.36
VALLEY:					
RL–56	450	VERT.	55–105'/50'	0.014	0.82
			145–150'/5'	0.015	–0.10
			285–295'/10'	0.046	–0.10

SUBTOTALS:

1989	28,866 Feet	56 Holes
1990	692 Feet	(2 core ext. in 1990)
TOTAL:	29,558 Feet	56 Holes

Note:
1) Intercepts composited @ >5'/0.010 opt Au
2) Dozer Hill composites @ 0.05 opt Au cut–off in bold–italics
3) "C" suffix on Hole No. = core hole

Appendix 2:

ROSEBUD PROJECT
1990 DRILLING SUMMARY

HOLE NO.	T.D. FEET	BEARING/ INCLINATION	INTERCEPT FROM–TO/WIDTH	AU OPT	AG OPT
DOZER HILL:					
RL–57	745	S55E/–61	225–230'/5'	0.016	–0.10
			410–415'/5'	0.028	–0.10
			450–470'/20'	0.039	–0.10
			520–650'/130'	0.220	0.35
		including	550–585'/35'	0.714	1.27
			675–695'/20'	0.016	–0.10
RL–58	645	S55E/–45	185–190'/5'	0.011	–0.10
			255–270'/15'	0.016	0.05
			320–325'/5'	0.010	–0.10
			355–365'/10'	0.026	0.16
			430–435'/5'	0.035	0.14
			480–490'/10'	0.014	–0.10
			505–600'/95'	0.025	0.41
RL–59	405	S55E/–63	245–250'/5'	0.015	0.48
	Lost		285–290'/5'	0.011	–0.10
			300–320'/20'	0.014	0.13
			345–385'/40'	0.017	0.03
RL–60	615	S55E/–63	330–335'/5'	0.017	2.20
			380–450'/70'	0.074	0.44
		including	415–430'/15'	0.261	1.85
			475–480'/5'	0.015	–0.10
			505–575'/70'	0.036	1.08
RL–61	945	N55W/–63	325–355'/30'	0.015	0.02
			385–410'/25'	0.030	0.05
			425–440'/15'	0.014	0.07
			460–465'/5'	0.014	–0.10
			510–515'/5'	0.023	–0.10
			620–625'/5'	0.010	0.12
			675–780'/105'	0.024	0.08
			including		
			705–720'/15'	0.066	0.11
			800–830'/30'	0.015	0.07
			855–860'/5'	0.010	–0.10
			890–900'/10'	0.083	0.12
			915–920'/5'	0.024	–0.10
			930–935'/5'	0.031	–0.10

Appendix 2

RL–62	510	S55E/–45	165–175'/10'	0.035	0.06
			290–295'/5'	0.011	–0.10
			345–355'/10'	0.014	0.15
			440–445'/5'	0.026	0.32
			485–490'/5'	0.026	–0.10
			495–500'/5'	0.016	–0.10
RL–63	325	S31E/–45	115–120'/5'	0.052	–0.10
			170–180'/10'	0.050	0.51
RL–64	335	S70E/–50	175–190'/15'	0.013	–0.10
RL–65	580	S55E/–65	335–420'/85'	0.038	0.75
		including	355–375'/20'	0.076	0.43
			450–560'/110'	0.020	0.25
RL–66	525	S52E/–61	370–375'/5'	0.011	–0.10
			380–385'/5'	0.010	–0.10
			400–480'/80'	0.045	1.69
		including	400–415'/15'	0.151	6.63
RL–67	805	N55W/–69	140–145'/5'	0.010	–0.10
			210–215'/5'	0.011	–0.10
			230–235'/5'	0.015	–0.10
			450–455'/5'	0.013	3.31
			560–595'/35'	0.020	0.03
			615–640'/25'	0.022	–0.10
			685–700'/15'	0.012	–0.10
			750–790'/40'	0.013	–0.10
RL–68	715	N55W/–60	175–180'/5'	0.012	–0.10
			450–455'/5'	0.031	0.11
			525–530'/5'	0.011	–0.10
			535–540'/5'	0.011	–0.10
			555–605'/50'	0.016	0.02
RL–69	240	N55W/–62	225–230'/5'	0.012	–0.10
	Lost				
RL–69A	1179	N55W/–62	100–105'/5'	0.010	0.18
	(174' core)		245–250'/5'	0.010	0.93
			445–455'/10'	0.014	0.17
			670–680'/10'	0.093	0.24
			700–715'/15'	0.079	0.06
			725–735'/10'	0.013	1.64
			760–1000'/240'	0.043	0.22
		including	775–845'/70'	0.082	0.19
			930–955'/25'	0.070	0.28
			1162–1166'/4'	0.011	1.08
			1171–1176'/5'	0.018	0.13

Appendix 2:

RL–70C	1012	S55E/–69	580–585'/5'	0.019	–0.10
			635–660'/25'	0.032	0.04
			685–741'/56'	0.022	0.03
			800–805'/5'	0.010	0.13
			810–815'/5'	0.010	0.12
			855–865'/10'	0.053	–0.10
RL–71C	887	S51E/–53	197–202'/5'	0.010	–0.10
			262–328'/66'	0.110	0.57
		including	272–314.5/42.5'	0.156	0.80
			397–402'/5'	0.010	0.13
RL–72C	802	S59E/–63	20–25'/5'	0.010	0.26
			200–205'/5'	0.010	–0.10
			295–305'/10'	0.039	–0.10
			325–345'/20'	0.058	–0.10
			460–464'/4'	0.022	–0.10
			509–513'/4'	0.011	–0.10
			532–550'/18'	0.043	0.12
RL–73	415	S55E/–50	220–225'/5'	0.011	–0.10
VALLEY:					
RL–74	945	N55W/–60	140–145'/5'	0.013	–0.10
			270–275'/5'	0.015	–0.10
			320–325'/5'	0.095	–0.10
			415–420'/10'	0.039	–0.10
			455–460'/5'	0.021	–0.10
			495–500'/5'	0.012	0.11
			525–530'/5'	0.079	0.44
			635–665'/30'	0.014	–0.10
			675–680'/5'	0.011	–0.10
			705–715'/10'	0.022	–0.10
			835–840'/5'	0.017	–0.10
			855–860'/5'	0.030	–0.10
			875–880'/5'	0.031	–0.10
			910–915'/5'	0.016	–0.10
DOZER HILL:					
RL–75C	1071	S55E/–72	95–100'/5'	0.010	0.13
			305–315'/10'	0.126	–0.10
			325–335'/10'	0.019	–0.10
			400–415'/15'	0.040	0.22
			500–520'/20'	0.023	0.05
			530–535'/5'	0.038	0.33
			695–720'/25'	0.025	0.22
			735–745'/10'	0.052	0.20
			775–820'/45'	0.076	0.05

Appendix 2:

RL75C cont.		including	775–785'/10'	0.218	0.13
			810–820'/10'	0.087	0.08
			855–860'/5'	0.149	0.20
			865–870'/5'	0.012	0.39
			880.5–892'/11.5'	0.131	0.17
			922–932'/10'	0.018	–0.10
			952–972'/20'	0.016	0.03
			1047–1052'/5'	0.012	–0.10
			1062–1067'/5'	0.016	–0.10
VALLEY:					
RL–76	625	S55E/–60	100–105'/5'	0.012	0.69
			160–165'/5'	0.016	–0.10
			175–180'/5'	0.011	–0.10
			335–355'/20'	0.014	–0.10
RL–77	765	N55W/–60	125–130'/5'	0.027	0.34
			140–155'/15'	0.032	0.05
			165–170'/5'	0.011	–0.10
			235–245'/10'	0.032	0.16
			495–500'/5'	0.012	0.11
			570–600'/30'	0.012	0.07
			665–675'/10'	0.016	–0.10
RL–78	745	N55W/–60	230–235'/5'	0.014	0.16
			300–305'/5'	0.017	0.21
			420–430'/10'	0.011	–0.10
			515–525'/10'	0.016	0.26
WHITE ALPS:					
RL–79	705	N44W/–70	260–265'/5'	0.012	0.13
			290–300'/10'	0.011	0.89
			490–505'/15'	0.014	1.47
RL–80	675	N54W/–45	265–270'/5'	0.010	0.77
			295–300'/5'	0.012	1.11
RL–81	805	N45W/–45	nil		
DOZER HILL:					
RL–82C	1065	S55E/–65	345–350'/5'	0.019	–0.10
			435–455'/20'	0.020	–0.10
			507–531'/24'	0.019	–0.10
			594–599'/5'	0.012	–0.10
			604–609'/5'	0.010	–0.10
			644–682'/38'	0.453	0.57
			698–703'/5'	0.017	–0.10
			718–723'/5'	0.014	0.72

Appendix 2:

RL–82C cont.			733–817'/84'	0.061	0.13
		including	798–807'/9'	0.364	0.19
			837–842'/5'	0.010	–0.10
WHITE ALPS:					
RL–83	815	N15W/–60	410–415'/5'	0.010	–0.10
N. EQUINOX:					
RL–84	620	N30E/–45	nil		
	Lost				
RL–85	530	N01W/–75	405–420'/15'	0.010	0.07
	Lost		425–430'/5'	0.010	0.13
RL–86	665	N00E/–60	65–80'/15'	0.010	0.19
			105–110'/5'	0.011	–0.10
			140–175'/35'	0.012	–0.10
			200–205'/5'	0.015	0.18
			265–270'/5'	0.035	–0.10
			305–310'/5'	0.012	–0.10
			410–415'/5'	0.011	–0.10
RL–87	845	N30W/–60	nil		
DOZER HILL:					
RL–88C	962	S55E/–53	85–90'/5'	0.013	0.10
			350–360'/10'	0.015	–0.10
			390–405'/15'	0.025	0.08
			420–425/5'	0.012	0.17
			455–460'/5'	0.020	–0.10
			665–670'/5'	0.077	0.37
			720–775'/55'	0.176	0.78
			including		
			745–775'/30'	0.305	1.18
			795–825.7'30.7'	0.168	3.89
RL–89C	1152	N54W/–60	115–120'/5'	0.015	0.20
			400–405'/5'	0.031	0.12
			460–470'/10'	0.037	0.01
			540–545'/5'	0.015	–0.10
			585–590'/5'	0.018	–0.10
			837–841.8/4.8'	0.012	–0.10
			852–862'/10'	0.056	1.30
			882–887'/5'	0.010	–0.10
			892–1098.2'/206.:	0.142	0.24
		including	941–1092'/151'	0.181	0.28

Appendix 2:

RL–89C cont.			1024–1092'/68'	0.314	0.54
			1132–1135'/3'	0.024	1.35
			1149–1152'/3'	0.011	1.21
RL–90C	1012	S55E/–63	5–10'/5'	0.010	–0.10
			55–75'/20'	0.013	0.08
			225–230'/5'	0.012	–0.10
			295–340'/45'	0.020	0.09
			355–365'/10'	0.012	0.10
			445–450'/5'	0.019	0.31
			503–507.7'/4.7'	0.072	0.15
			533–543'/10'	0.020	0.27
			583–587'/4'	0.016	–0.10
			839–859.8/20.8'	0.031	0.15
			873–883'/10'	0.014	–0.10
			897–906'/9'	0.017	–0.10
RL–91C	1150	S55E/–60	145–150'/5'	0.049	0.14
			295–300'/5'	0.022	–0.10
			711–713.9'/2.9'	0.012	–0.10
			985–995'/10'	0.010	–0.10
			1033.5–1035.5/2'	0.021	–0.10
			1070–1075/5'	0.045	0.10
RL–92C	1281	S55E/–49	175–180'/5'	0.015	0.21
			190–195'/5'	0.011	0.21
			210–220'/10'	0.075	0.26
			270–290'/20'	0.012	–0.10
			685–690'/5'	0.024	–0.10
			1046–1055/9'	0.023	0.10
			1070–1075/5'	0.012	–0.10
			1180–1190'/10'	0.028	0.05
			1215–1220/5'	0.029	0.10
			1230–1270/40'	0.035	0.36
		including	1240–1257.5/17.5'		0.45
RL–93C	1082	S55E/–60	45–50'/5'	0.031	–0.10
			130–140'/10'	0.020	0.08
			150–165'/15'	0.035	0.14
			195–200'/5'	0.047	0.30
			425–430'/5'	0.015	0.21
			460–462'/2'	0.101	0.42
			560–563'/3'	0.023	0.27
			830–835'/5'	0.021	–0.10
			860–865'/5'	0.032	–0.10
			876–880'/4'	0.013	–0.10
			920–1050'/130'	0.189	0.43
		including	945–1044'/99'	0.242	0.52

Appendix 2:

RL–93C cont.			1010–1030'/20'	0.649	1.06
RL–94C	1199	S55E/–60	100–105'/5'	0.032	–0.10
			450–455'/5'	0.054	0.13
			585–590'/5'	0.010	1.33
			600–605'/5'	0.014	–0.10
			635–640'/5'	0.013	–0.10
			670–675'/5'	0.019	0.12
			695–700'/5'	0.012	0.10
			845–855'/10'	0.019	0.17
			890–903'/13'	0.013	0.11
			915–975'/60'	0.061	0.20
		including	940–965'/25'	0.112	0.38
			995–1010'/15'	0.044	1.45
			1020–1025'/5'	0.022	0.28
			1045–1065'/20'	0.205	0.50
		including	1050–1060'/10'	0.367	0.60
			1140–1145'/5'	0.083	2.22
			1195–1199'/4'	0.038	0.48
RL–95C	1270	S55E/–60	560–565'/5'	0.013	–0.10
			966–977'/11'	0.017	–0.10
			1192.6–1193.1'/0.5'	0.014	–0.10
RL–96C	1192	S55E/–60	60–70'/10'	0.013	–0.10
			145–175'/30'	0.060	0.17
			860–865'/5'	0.023	–0.10
			1147–1152'/5'	0.020	0.72
			1177–1182'/5'	0.012	0.20
RL–97C	1252	S55E/–63	240–245'/5'	0.017	–0.10
			445–450'/5'	0.011	0.18
			833–995'/162'	0.056	0.51
			including		
			833–850'/17'	0.118	0.21
			913–940'/27'	0.100	0.82
RL–98C	1061	S55E/–63.5	270–275'/5'	0.160	0.64
			910–945'/35'	0.018	0.86
			955–960'/5'	0.010	–0.10
RL–99C	1242	S55E/–58.5	235–240'/5'	0.039	–0.10
			320–330'/10'	0.056	0.08
			365–370'/5'	0.010	–0.10
			395–400'/5'	0.016	0.18
			512–517'/5'	0.024	–0.10
			837–842'/5'	0.053	–0.10
			862–867'/5'	0.021	–0.10
			892–1062/170'	0.015	0.50
		including	965–980'/15'	0.030	0.11

Appendix 2:

RL–100C	1168.5	S55E/–60	350–355'/5'	0.026	0.12
			887–916'/29'	0.075	–0.10
			930.5–1027/96.5'	0.215	11.78
		including	930.5–965/34.5'	0.284	0.38
			976–1001.5/25.5'	0.240	1.50
			1011.5–1022/10.5	0.252	96.32
			1072–1087/15'	0.033	2.84
			1127–1132/5'	0.015	2.62
RL–101C	1123.5	S54E/–59	577–582'/5'	0.036	0.27
			587–597'/10'	0.017	0.10
			612–617'/5'	0.044	0.29
			662–667'/5'	0.012	0.44
			687–692'/5'	0.139	–0.10
			732.6–735.8/3.2	0.136	0.46
			762–777'/15'	0.091	0.23
			807–813'/6'	0.010	0.11
			904–909'/5'	0.010	–0.10
			977–982'/5'	0.023	–0.10
			997–1063.8/66.8'	0.045	1.08
		including	1023–1044'/21'	0.064	0.19
RL–102C	1092	S56E/–59.5	35–40'/5'	0.010	–0.10
			195–205'/10'	0.014	0.14
			275–280'/5'	0.051	1.38
			375–380'/5'	0.023	0.28
			410–415'/5'	0.020	–0.10
			430–451'/11'	0.012	–0.10
			456–461'/5'	0.017	–0.10
			492–497'/5'	0.019	–0.10
			507–552'/45'	0.020	0.10
			567–582'/15'	0.028	0.05
			670–676'/6'	0.011	0.12
			760.5–766'/5.5'	0.013	0.10
			801.5–920'/118.5	0.066	0.11
		including	892–920'/28'	0.232	0.27
RL–103	295	VERT.	45–50'/5'	0.011	–0.10
			190–195'/5'	0.022	–0.10
			240–245'/5'	0.013	–0.10
RL–104C	1087	S55E/–60	527–567'/40'	0.014	0.02
			742–922'/180'	0.136	0.26
		including	742–872'/130'	0.210	0.34
			754–782'/28'	0.323	0.56
			807–872'/65'	0.206	0.39
			937–954.5/17.5'	0.030	0.28
			967–982'/15'	0.011	0.04
			1007–1026.3'/19.3	0.060	0.07

Appendix 2:

RL–105C	1062	S55E/–60	110–115'/5'	0.017	–0.10
			120–125'/5'	0.011	0.23
			145–150'/5'	0.021	–0.10
			200–205'/5'	0.022	–0.10
			594–599'/5'	0.011	0.13
			809–814'/5'	0.029	1.52
			823–828'/5'	0.013	0.16
			838–842'/4'	0.012	0.16
RL–106C	1237	S51E/–60	287–292'/5'	0.032	–0.10
			302–307'/5'	0.013	–0.10
			327–332'/5'	0.014	–0.10
			347–352'/5'	0.031	–0.10
			411.5–417'/5.5'	0.035	–0.10
			702–707'/5'	0.011	–0.10
			983–992'/9'	0.148	2.12
			1007–1012'/5'	0.024	0.51
			1022–1067'/45'	0.038	0.16
		including	1047–1067'/20'	0.085	0.22
			1087–1102'/15'	0.023	0.12
			1147–1152'/5'	0.010	–0.10
			1162–1212'/50'	0.064	5.62
		including	1187–1202'/15'	0.109	7.03
RL–107C	1030	S52E/–55	275–280'/5'	0.016	0.21
			305–320'/15'	0.058	–0.10
			345–350'/5'	0.030	–0.10
			395–420'/25'	0.044	0.16
			667–672/5'	0.016	0.20
			678–682'/4'	0.025	–0.10
			777–782/5'	0.023	1.30
			840–845'/5'	0.025	–0.10
			850–855'/5'	0.014	0.19
			905.5–910.5/5'	0.013	–0.10
RL–108C	1107	S51E/–60	437–442'/5'	0.021	–0.10
			472–477'/5'	0.016	0.24
			937–942'/5'	0.019	0.12
			972–1037/65'	0.103	0.24
		including	992–1027/35'	0.137	0.41
			1037–1107/70'	0.012	3.51
		including	1062–1082/20'	0.032	9.01
RL–109C	1247	S51E/–60	889–1015.5/126.5	0.050	1.17
		including	967–988'/21'	0.162	2.19
			1062–1068/6'	0.011	–0.10
			1102–1107/5'	0.033	–0.10
			1122–1132/10'	0.013	1.36
			1201.5–1205.5/4'	0.016	6.32

Appendix 2:

RL–109C cont.			1232–1237/5'	0.014	–0.10
RL–110C	1232	S55E/–55	185–190'/5'	0.010	–0.10
			195–200'/5'	0.021	2.72
			245–250'/5'	0.016	0.44
			355–360'/5'	0.010	0.18
			380–385'/5'	0.013	0.12
			390–395'/5'	0.012	–0.10
			1193.5–1202/8.5'	0.048	0.11
VALLEY:					
RL–111C	957	S00E/–45	252–257'/5'	0.039	0.21
			587–592'/5'	0.012	0.28
			879–884'/5'	0.034	–0.10
			907–912'/5'	0.025	–0.10
			922–927'/5'	0.068	0.11
DOZER HILL:					
RL–112C	1229.5	S45E/–58	35–40'/5'	0.010	0.10
			85–110'/25'	0.036	0.38
			475–508'/33'	0.013	0.15
			517–522'/5'	0.019	0.26
			522–527'/5'	0.012	0.29
			546–552'/6'	0.028	0.11
			857–862'/5'	0.073	–0.10
			927–937'/10'	0.043	0.47
			947–952'/5'	0.022	–0.10
			972–977'/5'	0.021	0.19
			997–1002'/5'	0.038	–0.10
			1017–1022/5'	0.010	–0.10
			1027–1069/42'	0.068	0.72
		including	1032–1052'/20'	0.086	1.24
			1085.8–1094.5/8.[illegible]	0.013	8.14
			1105–1130.5/25.5	0.014	1.04
			1145.5–1156/10.5	0.012	2.12
			1171.9–1199/27.1	0.027	1.23
CHANCE TARGET:					
RL–113	800	S10W/–45	325–350'/25'	0.020	0.09
			395–700'/305'	0.029	0.03
		including	510–670'/160'	0.043	0.03
		including	530–565'/35'	0.086	0.06
			710–715'/5'	0.013	–0.10
			720–725'/5'	0.012	–0.10
			740–755'/15'	0.018	–0.10
			785–795'/10'	0.036	–0.10

Appendix 2:

RL–114	800	S10W/–45	nil		
RL–115	715	S10W/–60	nil		
RL–116	510	S10W/–60	500–505'/5'	0.010	0.15
RL–117	600	S10W/–60	nil		

WILD ROSE:

RL–118	640	N35E/–45	nil		
RL–119	500	S00E/–45	nil		
RL–120	495	N19E/–60	40–45'/5'	0.035	–0.10
			110–125'/15'	0.015	0.09
			155–175'/20'	0.015	0.06
			265–270'/5'	0.042	0.27

EAST DREAMLAND:

RL–121	300	N20W/–45	nil		
RL–122	400	N20W/–65	245–265'/20'	0.015	5.62
			325–350'/25'	0.019	–0.10

DOZER HILL:

RL–123C	698	S55E/–60	255–260'/5'	0.025	–0.10
			421.5–477/55.5'	0.015	0.22
			502–507'/5'	0.022	0.20
			532–572'/40'	0.405	7.21
		including	542–572'/30'	0.558	9.57
			582–587'/5'	0.012	–0.10
			607–617'/10'	0.078	0.12
			632–667'/15'	0.031	0.24
			671–692'/11'	0.011	0.16
RL–124C	972	S55E/–60	95–100'/5'	0.014	–0.10
			175–180'/5'	0.110	0.38
			812–817'/5'	0.010	–0.10
RL–125C	662	S55E/–65	160–165'/5'	0.013	–0.10
			285–295'/10'	0.015	0.06
			432–437'/5'	0.015	0.12
			457–462'/5'	0.019	1.14
			457–542'/85'	0.149	4.24
		including	487–527'/40'	0.373	8.39

Appendix 2:

RL–125C cont.			572–596'/24'	0.056	1.05
		including	572–582'/10'	0.110	1.18
RL–126C	781	S55E/–60	85–90'/5'	0.012	0.22
			105–110'/5'	0.026	0.16
			210–215'/5'	0.016	–0.10
			280–285'/5'	0.030	0.21
			310–315'/5'	0.010	0.30
			515–520'/5'	0.011	0.18
RL–127C	610.5	S55E/–60	385–390'/5'	0.010	–0.10
			407–412'/5'	0.011	0.19
			487–492'/5'	0.020	0.10
			502–542'/40'	0.092	1.72
		including	502–517'/15'	0.176	1.43
			550–555'/5'	0.014	0.27
RL–128C	667	S55E/–60	220–225'/5'	0.013	0.14
			334–337.5'/3.5'	0.010	–0.10
			346–351'/5'	0.012	0.26
RL–129C	442	S54E/–60	80–85'/5'	0.016	0.22
			110–115'/5'	0.012	–0.10
			263–267'/4'	0.012	0.22
			302.5–392/89.5'	0.106	0.15
		including	321.5–362/40.5'	0.216	1.46
RL–130C	712	S55E/–59	225–250'/25'	0.016	0.71
			452–462'/10'	0.120	0.11
			551.1–612/60.9'	0.282	2.86
		including	572–607'/35'	0.508	4.68
RL–131C	1078	VERTICAL	0–5'/5'	0.020	–0.10
			280–285'/5'	0.031	0.14
			290–295'/5'	0.047	0.13
			667–672'/5'	0.011	2.00
			677–681'/4'	0.015	5.07
			760–807'/47'	0.200	0.03
		including	765–770'/5'	1.670	1.37
			848–852'/4'	0.038	–0.10
			897–901.5'/4.5'	0.097	0.12
			965.5–971'/5.5'	0.021	0.24

EAST DREAMLAND:

RL–132	200	N20E/–45	nil		
RL–133	300	N00E/–45	70–75'/5'	0.011	0.19
			95–100'/5'	0.015	–0.10

Appendix 2:

RL–134	145	N20E/–45	10–15'/5'	0.013	0.51
RL–135	300	N20E/–45	95–100'/5'	0.013	0.35
RL–136	660	N45W/–45	135–140'/5'	0.010	0.19
			295–300'/5'	0.016	–0.10
			405–420'/15'	0.010	0.27
RL–137	400	S10E/–45	nil		

DOZER HILL:

RL–138	1040	S55E/–60	50–55'/5'	0.017	–0.10
			70–85'/15'	0.011	–0.10
			220–225'/5'	0.012	0.20
			290–295'/5'	0.010	–0.10
			380–385'/5'	0.010	–0.10
			645–650'/5'	0.020	–0.10
RL–139	800	S55E/–60	145–160'/15'	0.023	–0.10
			195–200'/5'	0.011	0.13
			215–220'/5'	0.010	–0.10
			230–240'/10'	0.017	0.17
			335–360'/25'	0.011	0.02
			395–405'/10'	0.077	0.16
			430–435'/5'	0.024	0.12
RL–140	1050	S55E/–60	105–110'/5'	0.021	–0.10
			135–140'/5'	0.017	–0.10
			270–275'/5'	0.015	–0.10
RL–141	1155	S55E/–60	775–780'/5'	0.047	0.16
			930–940'/10'	0.028	1.22
			985–995'/10'	0.019	0.35
			1010–1025/15'	0.018	0.45
RL–142	845	S55E/–60	260–265'/5'	0.012	–0.10
			320–325'/5'	0.010	0.46
			335–345'/10'	0.040	0.44
			375–380'/5'	0.041	0.56
			385–390'/5'	0.010	–0.10
			405–410'/5'	0.010	0.21
			555–580'/25'	0.029	0.08
			620–625'/5'	0.012	–0.10
			685–710'/25'	0.032	0.29
RL–143	1005	S55E/–60	375–380'/5'	0.013	1.03

Appendix 2:

RL–144	625	S55E/–60	115–125'/10'	0.016	0.05
			590–595'/5'	0.015	–0.10
			605–610'/5'	0.011	–0.10
RL–145	700	S55E/–60	140–145'/5'	0.017	–0.10
			420–430'/10'	0.030	2.70
			445–450'/5'	0.011	0.35
			465–470'/5'	0.012	–0.10
			505–510'/5'	0.029	–0.10
			540–550'/10'	0.013	1.12
			605–610'/5'	0.047	1.85
			615–620'/5'	0.035	0.91
			640–700'/60'	0.158	0.08
		including	640–685'/45'	0.202	0.10
RL–146	665	S55E/–60	160–180'/20'	0.046	2.09
			270–275'/5'	0.016	–0.10
			325–330'/5'	0.062	–0.10
			345–350'/5'	0.012	–0.10
			450–470'/20'	0.014	0.03
			490–495'/5'	0.011	–0.10
			575–595'/20'	0.029	0.68
			610–630'/20'	0.011	0.19
RL–147	605	S55E/–60	335–340'/5'	0.028	–0.10
			365–370'/5'	0.020	–0.10
RL–148	645	S55E/–45	125–130'/5'	0.028	0.18
			375–380'/5'	0.010	0.35
			525–530'/5'	0.012	–0.10
			630–635'/5'	0.012	0.12
RL–149	545	S40E/–60	260–265'/5'	0.010	–0.10
			305–335'/30'	0.019	0.06
			400–430'/30'	0.014	–0.10

VALLEY:

RL–150	700	S55E/–60	585–600'/15'	0.018	0.17

DEGERSTROM:

RL–151	500	N30E/–60	170–180'/10'	0.013	0.09
			205–210'/5'	0.030	0.27
			240–250'/10'	0.040	0.09
			275–290'/15'	0.011	0.25
RL–152	700	N50E/–45	nil		

Appendix 2:

CHANCE:

RL–153	600	VERTICAL	425–525'/100'	0.036	0.08
			including		
			455–505'/50'	0.059	0.06
			540–545'/5'	0.032	–0.10
			560–565'/5'	0.018	0.21
			580–585'/5'	0.011	–0.10
RL–154	645	S20E/–45	55–65'/10'	0.013	–0.10
RL–155	505	S20E/–45	nil		
RL–156	405	S20E/–45	5–15'/10'	0.032	0.19
WILD ROSE:					
RL–157	405	N20E/–60	60–65'/5'	0.012	–0.10
			320–360'/40'	0.010	–0.10
DOZER HILL:					
RL–158C	650	VERTICAL	50–55'/5'	0.015	–0.10
			155–160'/5'	0.012	0.18
			195–200'/5'	0.015	–0.10
			250–255'/5'	0.012	–0.10
			280–285'/5'	0.014	–0.10
			354–359'/5'	0.011	–0.10
			542–547'/5'	0.018	–0.10
			595–602'/7'	0.027	2.64
			614–624'/10'	0.011	0.19
			634–647'/13'	0.015	0.30
RL–159C	852	S55E/–70	170–175'/5'	0.033	–0.10
			225–240'/15'	0.017	0.08
			260–270'/10'	0.040	0.16
			362–367'/5'	0.038	–0.10
			387–392'/5'	0.012	–0.10
			412–417'/5'	0.013	–0.10
			427–432'/5'	0.028	–0.10
			452–467'/15'	0.017	0.05
			502–777/275'	0.370	0.10
		including	527–697'/170'	0.559	1.44
			732–777'/45'	0.112	0.23
RL–160	400	S10E/–50	150–225'/75'	0.024	0.24
			350–355'/5'	0.018	–0.10
RL–161	405	S45E/–45	105–145'/40'	0.035	0.09
		including	105–115'/10'	0.099	0.17

Appendix 2:

RL–162	445	S55E/–45	10–15'/5'	0.011	0.23
			90–95'/5'	0.027	–0.10
			105–125'/20'	0.026	–0.10
			190–200'/10'	0.035	0.05
			340–345'/5'	0.024	–0.10
			360–365'/5'	0.018	–0.10
RL–163	600	S55E/–60	75–80'/5'	0.014	0.24
			175–180'/5'	0.017	–0.10
			275–280'/5'	0.028	0.21
			285–290'/5'	0.013	0.20
			300–305'/5'	0.016	0.16
			345–365'/20'	0.022	–0.10
			375–380'/5'	0.020	0.71
			425–430'/5'	0.011	–0.10
			495–500'/5'	0.013	0.14
			520–530'/10'	0.011	0.78
			550–570'/20'	0.028	2.44
			585–595'/10'	0.025	–0.10
RL–164	545	VERTICAL	nil		
RL–165C	1032	S55E/–75	384–389'/5'	0.053	–0.10
			603.5–608.5/5'	0.031	0.26
			649–655'/6	0.031	0.35
			723–731'/8'	0.011	0.07
			802–829.5/27.5'	0.017	0.03
			844–854'/10'	0.014	0.06
			859.5–870.5/11'	0.027	0.14
			906–911'/5'	0.024	0.15
			937–947'/10'	0.019	0.12
RL–166	1100	S55E/–68	80–85'/5'	0.015	–0.10
			95–115'/20'	0.027	–0.10
			750–755'/5'	0.022	–0.10
			840–855'/15'	0.028	0.37
			1095–1100/5'	0.015	–0.10
RL–167	800	VERTICAL	185–205'/20'	0.017	0.20

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SUB–TOTALS:

85,640 Feet 111 Holes

692 Feet (2 extensions)

TOTALS: 86,332 Feet

1989 – 1990 PROJECT TOTALS:

115,198 Feet 167 holes

Note:
1) Intercepts composited @ >5'/0.010 opt Au
2) Dozer Hill composites @ 0.050 opt Au cut–off in bold italics.
3) "C" suffix on Hole No. = core

Appendix 3

ROSEBUD PROJECT
1991 DRILLING SUMMARY 1/11/92

HOLE NO.	T.D. FEET	BEARING/ INCLINATION	INTERCEPT FROM–TO/WIDTH	AU OPT	AG OPT
DOZER HILL					
RL168	740'	VERTICAL	135–140'/5'	0.011	0.10
			190–195'/5'	0.013	0.06
			520–525'/5'	0.016	0.07
			545–720'/175'	0.288	0.56
	Includes (0.05 cutoff)		550–590'/40'	1.146	2.10
	Includes (0.10 cutoff)		555–590'/35'	1.303	2.34
RL169	780'	VERTICAL	395–400'/5'	0.025	0.07
			450–435'/5'	0.013	0.10
			470–480'/10'	0.022	0.05
			595–780'/185'	0.055	0.92
	Includes (.05 Cutoff)		595–615'/20'	0.164	5.39
	Includes (.100 Cutoff)		600–615'/15'	0.200	6.94
	Includes (.05 Cutoff)		635–680'/45'	0.077	0.64
	Includes (.100 Cutoff)		645–650'/5'	0.165	0.50
RL170	665'	VERTICAL	580–665'/85'	0.076	4.25
	Includes (.05 Cutoff)		595–655'/60'	0.102	5.18
	Includes (0.10 cutoff)		615–650'/35'	0.134	0.74
RL171	860'	VERTICAL	315–320'/5'	0.010	0.04
			395–400'/5'	0.123	0.14
			420–455'/35'	0.015	0.07
			470–840'/370'	0.186	0.55
	Includes (.05 Cutoff)		520–715'/195'	0.274	0.84
	Including (0.10 cutoff)		535–585'/50'	0.725	2.18
	Including (0.10 cutoff)		655–695'/40'	0.313	0.61
	Includes (.05 Cutoff)		765–800'/35'	0.368	0.58
	Including (0.10 cutoff)		775–785'/10'	1.109	1.65
RL172	375'	VERTICAL	40–55'/15'	0.030	0.07
RL173	200'	VERTICAL	NO INTERCEPT		
RL174	500'	VERTICAL	390–405'/15'	0.028	0.04
			410–415'/5'	0.015	0.00
RL175	600'	VERTICAL	135–150'/15'	0.022	0.72
RL176		VERTICAL	310–325'/15'	0.147	0.19
RL177	445'	VERTICAL	100–105'/5'	0.010	0.08
			195–210'/15'	0.011	0.06
			220–225'/5'	0.015	0.18
			235–255'/20'	0.021	0.16
			375–380'/5'	0.018	0.03
RL178	860'	VERTICAL	25–30'/5'	0.011	0.00
			210–215'/5'	0.013	0.10
			230–235'/5'	0.011	0.07
			270–280'/10'	0.020	0.14
			290–295'/5'	0.037	0.10

RL178 cont.			300–305'/5'	0.013	0.07
			325–330'/5'	0.010	0.06
			340–375'/35'	0.022	0.01
			400–415'/15'	0.010	0.02
			425–445'/20'	0.019	0.04
			580–595'/15'	0.017	0.10
			610–625'/15'	0.011	0.09
			660–695'/35'	0.012	0.10
			720–735'/15'	0.014	0.10
			745–770'/25'	0.017	0.04
			780–795'/15'	0.026	0.01
RL179	1020'	VERTICAL	420–425'/5'	0.019	0.42
			525–540'/15'	0.012	0.19
			565–600'/35'	0.024	3.20
			665–975'/310'	0.027	0.28
	Including (0.05 cutoff)		680–690'/10'	0.109	0.17
	Including (0.10 cutoff)		680–685'/5'	0.168	0.19
	Including (0.05 cutoff)		740–745'/5'	0.085	0.43
	Including (0.10 cutoff)		870–880'/10'	0.120	3.90
	Including (0.05 cutoff)		925–930'/5'	0.088	0.03
	Includes (0.10 cutoff)		940–945'/5'	0.137	0.28
			1005–1020'/15'	0.038	0.16
	Includes (0.05 cutoff)		1010–1020'/10'	0.056	0.15
RL180	685'	VERTICAL	265–270'/5'	0.021	0.09
			325–330'/5'	0.027	0.11
			340–375'/35'	0.027	0.05
			380–385'/5'	0.010	0.08
			415–445'/30'	0.013	0.18
			475–480'/5'	0.012	0.11
			490–495'/5'	0.020	0.14
			575–595'/20'	0.017	0.26
			605–650'/45'	0.035	0.09
	Includes (0.10 cutoff)		645–650'/5'	0.138	0.17
			660–675'/15'	0.031	0.09
RL181	935'	VERTICAL	665–690'/25'	0.014	0.21
			700–705'/5'	0.010	0.05
RL182	785'	VERTICAL	275–280'/5'	0.012	0.08
			285–290'/5'	0.011	0.01
			350–355'/5'	0.010	0.08
			445–450'/5'	0.064	0.22
			540–565'/25'	0.022	0.11
			585–590'/5'	0.013	0.09
			605/685'/80'	0.031	0.09
	Includes (0.10 cutoff)		650–655'/5'	0.236	0.24
			695–710'/15'	0.018	0.01
			730–735'/5'	0.096	0.08
RL183	600'	VERTICAL	350–365'/15'	0.011	0.13
			505–570'/65'	0.029	0.13
			580–600'/20'	0.035	0.09

RL184	900'	VERTICAL	415–420'/5'	0.014	0.07
RL185	1000'	VERTICAL	325–330'/5'	0.011	3.03
			450–460'/10'	0.018	0.07
			475–480'/5'	0.010	0.06
			495–500'/5'	0.011	0.06
			535–545'/10'	0.022	0.09
			655–660'/5'	0.014	–0.02
			670–675'/5'	0.061	0.09
			690–790'/100'	0.037	0.98
		Includes (0.05 cutoff)	720–725'/5'	0.064	0.63
		Includes (0.10 cutoff)	770–780'10'	0.174	0.29
			820–825'/5'	0.013	0.06
			850–885'/35'	0.017	7.96
			905–920'/15'	0.044	2.75
			950–960'/10'	0.060	0.43
			985–990'/5'	0.030	0.15
RL186	840'	VERTICAL	425–430'/5'	0.010	0.13
			575–840'/265'	0.086	0.69
		Includes (0.05 cutoff)	645–710'/65'	0.215	0.55
		Includes (0.10 cutoff)	645–705'/60'	0.225	0.56
		Includes (0.05 cutoff)	725–765'/40'	0.145	0.29
		Includes (0.10 cutoff)	730–740'/10'	0.401	0.52
RL187	750'	VERTICAL	485–520'/35'	0.024	0.13
			495–500'/5'	0.066	0.17
			540–645'/105'	0.337	0.65
		Includes (0.10 cutoff)	555–600'/45'	0.706	1.02
		Includes (0.05 cutoff)	620–625'/5'	0.055	0.15
		Includes (0.10 cutoff)	640–645'/5'	0.484	1.49
RL188	685'		165–170'/5'	0.018	0.05
			235–240'/5'	0.012	0.07
			290–295'/5'	0.012	0.11
			375–420'/45'	0.017	0.13
			470–485'/15'	0.011	0.12
			505–675'/170'	0.030	0.69
		Includes (0.10 cutoff)	540–555'/15'	0.133	7.62
RL189	675'		245–250'/5'	0.018	0.10
			340–445'/105'	0.020	0.13
		Includes (0.10 cutoff)	415–420'/5'	0.106	0.21
			470–475'/5'	0.020	0.08
			630–640'/10'	0.017	0.12
RL190	635'		190–195'/5'	0.010	0.10
			230–240'/10'	0.021	0.14
			250–265'/15'	0.104	0.25
		Includes (0.10 cutoff)	250–255'/5'	0.235	0.35
			315–320'/5'	0.015	0.09
			395–410'/15'	0.018	0.06
			430–435'/5'	0.012	0.04
			470–485'/15'	0.027	0.09

RL190 cont.			545–550'/5'	0.012	0.23
			585–625'/40'	0.024	0.52
RL191C	903'	VERTCAL	607–735'/128'	0.134	1.34
	Includes (0.05 cutoff)		612–645'/33'	0.320	0.98
	Includes (0.10 cutoff)		620–645'/25'	0.403	1.25
	Includes (0.10 cutoff)		675–700'/25'	0.205	1.30
			780–803'/23'	0.025	0.08
			823–828'/5'	0.014	0.06
RL192C	715'	VERTICAL	25–30'/5'	0.023	0.05
			270–275'/5'	0.010	0.03
			383–408'/25'	0.015	0.57
			448–453'/5'	0.033	3.80
			468–523'/55'	0.118	3.10
	Includes (0.10 cutoff)		483–493'/10'	0.529	9.57
			538–583'/45'	0.255	3.14
	Includes (0.10 cutoff)		543–578'/35'	0.317	3.54
			659–664'/5'	0.041	0.14
			636–639.8'/3.8'	0.017	0.41
			659–678.3\19.3'	0.041	0.14
	Includes (0.10 cutoff)		659–664'/5'	0.112	0.12
			685–685.3'/0.3'	0.015	0.08
RL193C	840'	VERTICAL	10–15'/10'	0.013	0.03
			335–355'/20'	0.043	0.17
	Includes (0.10 cutoff)		350–355'/5'	0.133	0.21
			468–473'/5'	0.013	0.04
			488–498'/10'	0.012	0.11
			523–528'/5'	0.022	0.12
			538–743'/205'	0.639	2.06
	Includes (0.05 cutoff)		538–716'/178'	0.715	2.29
	Includes (0.10 cutoff)		538–543'/5'	0.128	0.03
	Includes (0.10 cutoff)		538–558'/20'	1.211	0.47
	Includes (0.10 cutoff)		608–633'/25'	3.218	5.73
	Includes (0.10 cutoff)		648–653'/5'	0.243	0.53
	Includes (0.10 cutoff)		668–716'/48'	0.251	0.45
			753–758'/5'	0.011	0.05
			773–778'/5'	0.012	0.03
			798–803'/5'	0.010	0.05
			826–831'/5'	0.012	0.00
RL194C	895'	VERTICAL	145–150'/5'	0.019	0.04
			578–583'/5'	0.016	0.04
			643–648'/5'	0.010	0.04
			683–743'/60'	0.016	0.11
			763–820'/57'	0.078	0.03
	Includes (0.05 cutoff)		773–798'/25'	0.137	0.19
	Includes (0.10 cutoff)		778–798'/20'	0.154	0.19
RL195C	913'	VERTICAL	10–15'/5'	0.025	0.13
			300–305'/5'	0.011	0.04
			310–315'/5'	0.025	0.05

RL195C cont.			480–485'/5'	0.010	0.07
			490–495'/5'	0.010	0.05
			593–663'/70'	0.147	0.26
	Includes (0.10 cutoff)		608–613'/5'	0.288	0.58
	Includes (0.10 cutoff)		623–658'/35'	0.221	0.36
			668–673'/5'	0.010	0.35
			678–854.1'/176.1	0.059	0.19
	Includes (0.10 cutoff)		833–854.1'/21.1'	0.211	0.45
RL196C	543'	VERTICAL	412–417'/5'	0.010	0.10
			458–500.5'/42.5	0.083	1.81
	Includes (0.05 cutoff)		458–491.5'/33.5'	0.101	2.29
	Includes (0.10 cutoff)		458–463.7'/5.7'	0.255	9.03
	Includes (0.10 cutoff)		482–487.5'/5.5'	0.152	0.36
RL197C	1109'	VERTICAL	0–10'/10'	0.046	0.08
			120–125'/5'	0.015	0.15
			280–285'/5'	0.085	0.13
			570–585'/15'	0.018	0.20
			630/635'/5'	0.010	0.06
			845–875'/30'	0.045	0.68
	Includes (0.05 cutoff)		860–870'/10'	0.092	0.44
	Includes (0.10 cutoff)		865–870'/5'	0.114	0.75
			900–905'/5'	0.012	0.12
			935–945'/10'	0.012	0.05
			985–990'/5'	0.010	–0.02
			1035–1040'/5'	0.043	0.15
			1055–1090'/35'	0.025	0.89
RL198C	745.5'	VERTICAL	310–315'/5'	0.016	0.04
			360–365'/5'	0.039	0.09
			390–400'/10'	0.022	0.12
			460–465'/5'	0.010	0.09
			520–605'/85'	0.702	0.86
	Includes (0.10 cutoff)		535–545'/10'	0.235	0.22
	Includes (0.10 cutoff)		565–600'/35'	1.621	1.85
			625–630'/5'	0.056	0.09
			650–685'/35'	0.063	0.08
			695–745.5'/60.5'	0.022	0.07
RL199C	1277'	N57W/–65	155–160'/5'	0.032	0.08
			370–375'/5'	0.026	1.71
			385–390'/5'	0.012	0.87
			410–415'/5'	0.018	0.10
			445–450'/5'	0.010	0.09
			455–470'/15'	0.010	0.09
			490–495'/5'	0.010	0.01
			530–535'/5'	0.010	0.06
			638–639.2'/1.2'	0.019	0.09
			850–885'/35'	0.023	0.12
			899–903'/4'	0.023	0.08
			938–943'/5'	0.015	0.06

RL199C cont.			1028–1033'/5'	0.182	0.16
			1053–1058'/5'	0.013	0.07
			1090.6–1096'/5.4'	0.014	0.04
			1156–1161'/5'	0.016	–0.02
			1171–1176'/5'	0.020	0.03
KM3	974.5'	VERTICAL	635–640'/5'	0.010	0.06
			708–713'/5'	0.040	0.03
			733–743'/10'	0.048	0.16
			768–773'/5'	0.029	0.05
			783–788'/5'	0.014	0.12
			818–823'/5'	0.033	0.05
			838–893'/55'	0.024	0.14
	Includes (0.05 cutoff)		853–858'/5'	0.059	0.25
RL200C	873'	VERTICAL	175–180'/5'	0.013	0.14
			200–205'/5'	0.017	0.25
			260–265'/5'	0.023	0.46
			600–631.5'/31.5'	0.076	0.13
	Includes (0.05 cutoff)		609–626'/17'	0.124	0.17
	Includes (0.10 cutoff)		609–617'/8'	0.194	0.24
			668.5–688'/19.5'	0.026	0.05
	Includes (0.05 cutoff)		678–683'/5'	0.054	0.05
			698–712.5'/14.5'	0.043	0.10
	Includes (0.05 cutoff)		698–703'/5'	0.060	0.11
			727.5–737'/9.5'	0.014	0.10
			863–873'/10'	0.018	0.06
RL201C	881'	VERTICAL	225–230'/5'	0.010	0.16
			300–310'/10'	0.019	0.07
			350–355'/5'	0.013	0.13
			410–415'/5'	0.018	0.11
			590–595'/5'	0.018	0.09
			675–733'/58'	0.331	0.36
	Includes (0.10 cutoff)		675–708'/38'	0.486	0.48
			743–748'/5'	0.018	0.11
			758.6–762'/3.4'	0.014	0.13
			788–826.5'/38.5'	0.033	0.17
			838–843'/5'	0.011	0.16
			848.5–854'/5'	0.012	0.16
			873–877'/5'	0.073	0.09
RL202C	802'	VERTICAL	563–573'/10'	0.011	0.08
			593–597'/5'	0.017	0.02
			602–607'/5'	0.038	–0.02
			748–753'/5'	0.016	0.05
RL203C	860'	VERTICAL	368–373'/5'	0.012	0.07
			488–493'/5'	0.433	0.61
			498–508'/10'	0.017	0.10
			518–523'/5'	0.010	0.13
			553–583'/30'	0.016	0.11
			598–608'/10'	0.021	0.13

RL203C cont.			623–653'/30'	0.851	0.89
	Includes (0.10 cutoff)		633–648'/15'	1.684	1.71
			673–683'/10'	0.016	0.09
			693–708'/15'	0.018	0.07
			723–792.5'/75.4'	0.091	0.27
	Includes (0.10 cutoff)		768–787.6'/19.6'	0.291	0.52
RL204C		VERTICAL	505–520'/25'	0.013	0.11
			686–713'/27'	0.024	2.06
			723–728'/5'	0.018	1.48
			748–778'/30'	0.037	0.21
RL205C		VERTICAL	80–90'/10'	0.019	0.1
			245–255/10'	0.019	0.1
			275–380'/105'	0.022	0.16
	Includes (0.05 cutoff)		275–280'/5'	0.054	0.15
	Includes (0.10 cutoff)		340–345'/5'	0.130	0.16
			375–380'/5'	0.050	0.13
			433–438'/5'	0.016	0.12
			468–478'/10'	0.010	0.10
			547–551/5'	0.015	0.09
			608–613'/5'	0.011	0.07
			628–638'/10'	0.017	0.09
			648–668'/20'	0.024	0.10
	Includes (0.05 cutoff)		663–668'/5'	0.056	0.16
			698–708/10'	0.033	0.08
RL206C	878.5'	VERTICAL	50–55'/5'	0.020	4.33
			165–170'/5'	0.020	0.21
			383–388'/5'	0.010	0.10
			493–498'/5'	0.016	0.05
			518–523'/5'	0.012	0.07
			577–582'/5'	0.017	0.07
			655–660'/5'	0.012	0.07
			672–747.7'/75.5'	0.044	2.31
	Includes (0.10 cutoff)		691–708'/17'	0.104	3.43
	Includes (0.05 cutoff)		742.5–747.5'/5.5	0.075	0.17
			767.5–818'/50.5'	0.064	0.32
	Includes (0.10 cutoff)		777.5'–787.5'/10'	0.243	0.92
	Includes (0.05 cutoff)		813–815'/5'	0.055	0.19
			828–833'/5'	0.010	0.05
			853–858'/5'	0.016	0.04
RL207C	1020'	VERTICAL	503–508'/5'	0.013	0.05
			513–518'/5'	0.010	0.04
			523–528'/5'	0.013	0.06
			608–613'/5'	0.031	0.06
			653–683'/30'	0.027	0.17
	Includes (0.05 cutoff)		663–668'/5'	0.074	0.10
			692–696'/4'	0.010	0.14
			700–705'/5'	0.011	0.12
			749.4–759'/9.6'	0.019	0.17

RL207C cont.			769–813'/44'	0.028	0.21
	Includes (0.05 cutoff)		769–778'/9'	0.056	0.17
			828–833'/5'	0.012	0.07
			853–858'/5'	0.025	0.86
			988–993'/5'	0.015	0.03
RL208C	692'	VERTICAL	443–453'/10'	0.020	0.66
			477–616'/139'	0.075	1.56
	Includes (0.10 cutoff)		523–558'/35'	0.190	5.39
	Includes (0.10 cutoff)		573–588'/15'	0.148	0.78
	Includes (0.05 cutoff)		602.5–607'/4.5'	0.057	0.26
			626–630'/4'	0.012	0.04
			649–652'/3'	0.014	–0.02
RL209C	593'	VERTICAL	345–349'/4'	0.023	0.12
			363–424.5'/61.5'	0.026	0.17
	Includes (0.05 cutoff)		388–398.5'/10.5'	0.074	0.24
			439.5–491'/51.5'	0.111	4.62
			521–526'/5'	0.024	0.77
			550–572.5'/22.5'	0.116	0.46
RL210C	583'	VERTICAL	280.5–285'/4.5'	0.015	0.07
			393–453'/60'	0.070	2.38
	Includes (0.05 cutoff)		405–444'/39'	0.099	3.35
	Includes (0.10 cutoff)		410–420'/10'	0.218	2.07
			517–547'/30'	0.051	0.14
	Includes (0.10 cutoff)		522–527'/5'	0.191	0.30
			562–566.4/4.4'	0.012	–0.02
RL211	680'	VERTICAL	145–150'/5'	0.010	0.06
			170–180'/10'	0.023	0.16
			190–200'/10'	0.013	0.08
			215–265'/50'	0.026	0.07
			280–285'/5'	0.017	0.08
			305–310'/5'	0.014	0.05
			345–350'/5'	0.035	0.12
			365–375'/10'	0.018	0.08
			420–425'/5'	0.015	0.08
			450–455'/5'	0.013	0.28
			480–485'/5'	0.043	–0.02
			495–500'/5'	0.019	0.03
			510–515'/5'	0.041	–0.02
			570–575'/5'	0.010	–0.02
			605–610'/5'	0.034	0.06
RL212	1065'	VERTICAL	135–140'/10'	0.030	0.08
			315–320'/5'	0.014	0.09
			355–360'/5'	0.099	0.08
			390–395'/5'	0.028	0.05
			470–475'/5'	0.011	–0.02
			570–575'/5'	0.021	0.11
			595–600'/5'	0.021	0.17
			650–655'/5'	0.015	0.06

RL212 cont.			680–690'10'	0.019	0.18
			720–740'/20'	0.016	0.05
			800–805'/5'	0.020	0.09
RL213	865'	VERTICAL	735–800'/65'	0.065	0.84
	Includes (0.10 cutoff)		765–780'/15'	0.252	2.72
			810–815'/5'	0.012	–0.02
			825–845'/20'	0.018	0.05
RL214	1000'	VERTICAL	35–40'/5'	0.012	0.06
			65–70'/5'	0.038	0.11
			165–170'/5'	0.014	0.02
			195–200'/5'	0.011	0.26
			335–340'/5'	0.044	0.10
			450–470'/20'	0.018	0.26
			500–505'/5'	0.014	0.04
			550–555'/5'	0.047	0.09
			585–590'/5'	0.021	0.04
			645–650'/5'	0.015	1.66
			755–760'/5'	0.023	–0.02
			835–995'/160'	0.048	0.16
	Includes (0.10 cutoff)		835–850'/15'	0.329	0.31
	Includes (0.05 cutoff)		960–965'/5'	0.063	0.25
	Includes (0.05 cutoff)		980–985'/5'	0.058	0.06
RL215	825'	VERTICAL	260–375'/115'	0.019	0.08
	Includes (0.05 cutoff)		325–330'/5'	0.073	0.12
	Includes (0.10 cutoff)		345–350'/5'	0.104	0.16
			390–405'/15'	0.010	0.08
			630–635'/5'	0.017	0.44
			660–665'/5'	0.076	0.17
			735–745'/10'	0.022	0.10
			785–790'/5'	0.014	0.09
RL216	600'	VERTICAL	65–70'/5'	0.014	0.23
			180–185'/5'	0.014	–0.02
			255–265'/10'	0.014	0.05
			295–300'/5'	0.011	0.06
			310–315'/5'	0.016	0.15
			355–360'/5'	0.013	0.07
			410–425'/15'	0.012	0.15
			485–490'/5'	0.015	0.08
RL217	825'	VERTICAL	105–110'/5'	0.011	0.21
			615–825'/210'	0.102	2.75
	Includes (0.10 cutoff)		720–745'/25'	0.447	0.73
RL221	935'	VERTICAL	720–885'/170'	0.025	0.43
			750–755'/5'	0.150	0.44
			915/920'/5'	0.013	0.83
RL222	1000'	VERTICAL	510–515'/5'	0.015	0.07
			610–615'/5'	0.015	0.1
			755–760'/5'	0.010	2.53
			785–790'/5'	0.014	0.05

RL222 cont.			795–800'/5'	0.010	0.08
			810–815'/5'	0.012	0.06
			900–905'/5'	0.010	0.11
DREAMLAND					
RL223	700'	VERTICAL	NO INTERCEPTS		
RL224	465'	VERTICAL	NO INTERCEPTS		
NORTH ROSEBUD PEAK					
RL225	630'	N.80E./–60	NO INTERCEPTS		
RL226	245'	VERTICAL	NO INTERCEPTS		
RL227	585'	VERTICAL	NO INTERCEPTS		
CHANCE					
RL228	600'	VERTICAL	NO INTERCEPTS		
RL229	620'	S.85E./–70	285–290'/5'	0.040	
			305–310'/5'	0.012	–0.02
RL230	630'	S.60E./–60	45–50'/5'	0.011	–0.02
			60–65'/5'	0.010	–0.02
RL231	500'	S.90E./–45	NO INTERCEPTS		
RL232	595'	S.60E./–45	415–420'/5'	0.011	–0.02
RL233	640'	VERTICAL	NO INTERCEPTS		
DEGERSTROM					
RL234	700'	VERTICAL	NO INTERCEPTS		
RL235	525'	N.90W./–63	NO INTERCEPTS		
RL236	365'	VERTICAL	NO INTERCEPTS		
RL237	445'	VERTICAL	5–15'/10'	0.020	0.06
			80–95'/15'	0.015	–0.02
			135–140'/5'	0.026	0.02
SHORT SHOT					
RL238	500'		NO INTERCEPTS		
RL239	525'		NO INTERCEPTS		
RL240	375'		NO INTERCEPTS		
DOZER HILL					
RL241C	541'	VERTICAL	164–210'/46'	0.040	0.20
	Includes (.05 Cutoff)		178.2–197'/18.8'	0.076	0.31
			298–303'/5'	0.022	0.05
RL242C	698'	VERTICAL	60–65'/5'	0.013	0.17
			513–516.5'/3.5'	0.016	0.20
			526–580'/54'	0.021	0.30
			595–615.3'/20.3'	0.021	0.05
			640–659.2/19.2'	0.032	0.04
	Includes (.10 Cutoff)		653–656.5'/3.5'	0.116	0.06
			674–689'/15'	0.013	–0.02
RL243C	798'	VERTICAL	665–753'/89'	0.032	0.10
	Includes (.05 Cutoff)		672.5–674.8'/2.3'	0.051	0.07
	Includes (.05 Cutoff)		703–708'/5'	0.057	0.14
	Includes (.10 Cutoff)		720'–723'/3'	0.186	0.32

SHORT SHOT					
RL244	200'		NO INTERCEPT		
DOZER HILL					
RL245	900'	VERTICAL	NO INTERCEPT		
RL246	245'	S.41E./–61	75–80'/5'	0.016	0.06
			100–115'/15'	0.026	0.18
RL247	625'	VERTICAL	120–130'/10'	0.015	0.05
			145–150'/5'	0.013	0.07
			170–175'/5'	0.018	1.46
			185–190'/5'	0.066	0.09
			210–215'/5'	0.012	0.29
			330–335'/5'	0.019	0.12
			350–390'/40'	0.145	2.10
	Includes (.05 Cutoff)		350–385'/35'	0.161	2.37
	Includes (.10 Cutoff)		350–375'/25'	0.203	2.99
			425–430'/5'	0.031	0.06
			455–535'/80'	0.089	0.37
	Includes (.05 Cutoff)		460–500'/40'	0.149	0.47
	Includes (.10 Cutoff)		460–490'/30'	0.174	0.42
RL248		VERTICAL	135–140'/5'	0.010	0.04
			150–155'/5'	0.028	0.08
			175–180'/5'	0.024	0.10
			240–245'/5'	0.011	1.45
			260–265'/5'	0.010	0.08
			270–275'/5'	0.023	2.83
			280–285'/5'	0.024	0.40
			290–310'/20'	0.018	0.80
RL249	785'	VERTICAL	NO INTERCEPT		

Appendix 4:

ROSEBUD PROJECT
FREEPORT DRILLING SUMMARY
1985–1986

HOLE NO.	T.D. FEET	BEARING/ INCLINATION	INTERCEPT FROM–TO/WIDTH	AU OPT	AG OPT
Phase I (1985):					
KM–1	605	S12W/–75	NIL		
KM–2	605	VERT.	100–105'/5'	0.020	~0.05
			390–400'/10'	0.014	1.04
			590–605'/15'	0.012	0.29
KM–3	600	VERT.	15–25'/10'	0.094	0.06
			115–120'/5'	0.093	0.39
			430–435'/5'	0.026	0.05
			450–470'/20'	0.011	0.06
			490–495'/5'	0.011	0.15
			555–560'/5'	0.011	0.04
			575–585'/10'	0.018	0.07
			595–600'/5'	0.013	0.09
KM–4	600	VERT.	160–170'/10'	0.018	0.07
			175–180'/5'	0.021	~0.04
			250–255'/5'	0.041	~0.03
			530–540'/10'	0.117	0.03
KM–5	400	VERT.	NIL		
KM–6	400	VERT.	275–280'/5'	0.025	0.02
KM–7	340	VERT.	NIL		
KM–8	600	S40E/–50	235–240'/5'	0.019	0.08
			265–270'/5'	0.010	0.04
			285–290'/5'	0.039	0.03
			320–325'/5'	0.076	~0.05
			540–550'/10'	0.016	0.07
			560–565'/5'	0.049	~0.04
			590–600'/10'	0.019	–0.02
KM–9	365	VERT.	165–170'/5'	0.016	ND
			180–190'/10'	0.018	ND
			325–335'/10'	0.053	ND
			350–365'/15'	0.027	ND

Appendix 4 cont.

KM-10	380	VERT.	70-75'/5'	0.025	ND
KM-11	405	S46E/-60	180-185'/5'	0.046	ND
KM-12	445	N75E/-60	NIL		

Phase 2 (1986):

RB-1	500	N05E/-70	255-260'/5'	0.019	ND
			355-360'/5'	0.032	ND
RB-2	660	N05E/-60	0-5'/5'	0.013	ND
RB-3	460	N35W/-70	NIL		
RB-4	405	VERT.	25-30'/5'	0.010	ND
			75-80'/5'	0.010	ND
			120-125'/5'	0.013	ND
RB-5	425	VERT.	0-5'/5'	0.042	ND
			35-40'/5'	0.010	ND
			115-135'/20'	0.027	ND
			175-190'/15'	0.014	ND
			205-220'/15'	0.015	ND
RB-6	405	VERT.	NIL		
RB-7	305	S07E/-60	NIL		
RB-8	300	VERT.	NIL		
RB-9	305	VERT.	75-105'/30'	0.099	ND
			including		
			75-90'/15'	0.186	ND
RB-10	485	S85E/-60	NIL		

TOTAL: 9,995 22 Holes