ASSESSMENT REPORT

105F-09-1

STUMP

PREPARED BY
DIAND TECHNICAL SERVICES

DECEMBER, 1993

105F-09-1

STUMP

LOCATION

Latitude: 61° 33'26"N Longitude: 132° 09'08"W

The exploration site is located approximately 50km directly south southeast of the the village of Ross River.

By road, the site is reached by travelling approximately 35km southeast from Ross River on the Campbell Highway then turning south and travelling 30km on the Ketza River road. Also, the site is one kilometre south of the Ketza River airstrip approximately 1200m above sea level.

Site maps showing the location of the site are attached as Appendix A to this report.

WORK HISTORY

A work history has been compiled from the Department of Indian Affairs and Northern Development Yukon Minfile record 105F 056. A summary of this work history follows.

September, 1954 - The Moose and Sheep claims were staked as fringe claims around the Hoey showing by Prospectors Airways Co. Ltd. on behalf of a syndicate which included Noranda & Kerr Addison Gold Mining Ltd.

1955 - The syndicate completed trenching.

July, 1961 - Restaked as Sid claims by G.F. Dickson.

February, 1965 - Restaked as Eva claims by a joint venture between Stump Mining Ltd. and Silver Key Mining Ltd.

1966 - The joint venture conducted grid soil sampling and dozer trenching.

1967 - The joint venture drilled 289.6m in five holes.

1968-69 - The joint venture completed more than 427m of underground development, including an uncompleted 36m of cross-cut 46m below the first adit.

February, 1972 - Silver Key changed its name to Nordev Resources Ltd.

August, 1974 - Nordev Resources Ltd. optioned the Stump interest, conducted a small feasibility study in 1975, and abandoned its interest.

March, 1976 - Restaked as Camp & Dub claims by H. Regehr and Associates and performed dozer trenching and formed a new company, Iona Silver Mining Ltd., later in the year to develop the property.

1977-78 - Iona Silver Mining Ltd. conducted trenching and completed a lower cross-cut in 1979.

August, 1979 - Argorex Gesellschaft zur Gewinning von Bodenschatzen CmbH & Co.

obtained first right of refusal for production financing through an Iona option to TRV Minerals Corporation, which retained a 5% net smelter interest.

1980 - The lower adit was advanced 66.8m.

1985 - Iona's claims were optioned by Canamax Resources Incorporated which performed geophysical and geochemical surveys later in the year.

February, 1986 - Noranda tied on the Katz claims to the west.

1987 - Iona changed its name to Aigner Holdings Ltd. and Canamax drilled 1692.2m in four holes.

December, 1989 - The claims were transferred back to Aigner Holdings.

CLAIMS STATUS

Status of mineral claims including claim names and numbers, claim expiry dates, and current owners in the vicinity of the Stump site have been noted as of 1992/05/15 as follows;

CLAIM NAME/NUMBERS EXPIRY DATE OWNER

CAMP 2-15, 17-18 November 1, 1993/94/98 Aigner Holdings Ltd. DUB 1-8 November 1, 1998 Aigner Holdings Ltd.

The major commodities identified at this site are lead and silver. Zinc is identified as a minor commodity.

Mineralization consists of fine grained galena and pyrite with minor sphalerite, tetrahedrite, and arsenopyrite in a carbonate gangue. Thin bedded silty limestone (Cambro-Ordovician) is found in the area.

CURRENT SITE CONDITIONS

As described, the Stump exploration site is accessible from the Ketza River road off the Campbell Highway. The Ketza River road in the past was used as an all weather mine haul road, has a gravel surface and can be travelled using two wheel drive vehicles. Bridges or culverts are installed at all stream crossings. It is unlikely that this road is now plowed or kept open for traffic during the winter season. The site is reached by turning off the Ketza River road at the airstrip and travelling one kilometre down a reasonably good one lane trail.

Site photographs showing current site conditions are attached as Appendix B to this report.

The site is in the Ketza River valley, and the vegetation surrounding the site is thick, with willows and black spruce to 15m high. An area 40-50m wide and between the two adits has been stripped of vegetation, leaving this part of the hillside exposed.

Surficial soils in the area consist of glacial till overlying highly fractured weathered bedrock.

Two adits were found excavated into the hillside with locally cut timbers supporting the surrounding loose granular till. Both entrances to the adits were collapsing from the weight of the surrounding soil at the time of inspection on 1993/07/30. Neither of the adit entrances were sealed from public access.

The two adits are close together, separated vertically about 50-80m. According to the historical records, and from evidence on site, the lower adit has been most recently worked. The lower site was also used as the staging and working area for handling the ore. Remaining material at the lower site includes;

- a pile of waste rock (or ore) pushed towards the river,
- one 2.4x4.3m plywood clad wood frame storage building,
- 3 ore car boxes.
- less than 50m of rail and track exiting the adit,
- 10 pieces of 6m long pipe,
- 3 204 litre barrels (rusted),
- minor amount of scattered scrap metal,
- log frame structure constructed from local logs.

The only material found at the upper adit consisted of;

- approximately 45m of rail, and
- a roll of hose (orange).

RECOMMENDATIONS

Work at his site has been contained to two adjacent areas, namely;

- the adits on the hillside, and
- the staging, storage, and loadout area below the adits.

Overall, this site is not very large, with the staging, storage, and loadout area contained in an area approximately 60x60m. It appears that this area, on a relatively flat lower bench below the adits on the edge of the Ketza River floodplain, contained most of the activity during the exploration work. The ore would have been hauled, stockpiled, sorted, possibly crushed, and hauled from this site. As described above, very little remains from this past activity, with only the working area, one small building, a small amount of metal waste (mostly rail and pipe), a small stockpile of ore, and a log structure structure remaining. No hydrocarbons or other potentially toxic substances were found on site.

Overall, this site is considered to be a **LOW** risk to cause future damage to the local environment.

However, as noted above, the collapsing adits have been left open and this is considered a **HIGH** public safety hazard. These adits should be sealed as soon as possible. This could be easily completed by covering the entrances with local material. A rubber tired backhoe should be able to complete this work.

If a clean-up program is initiated in the area, all the metal waste should be gathered and removed from the site. Any remaining wood waste should be gathered, piled, and burned in an appropriate area. This is considered a **LOW** priority. The remaining wooden building appears to be quite portable, and could be used again if salvaged in the near future before much more deterioration takes place.

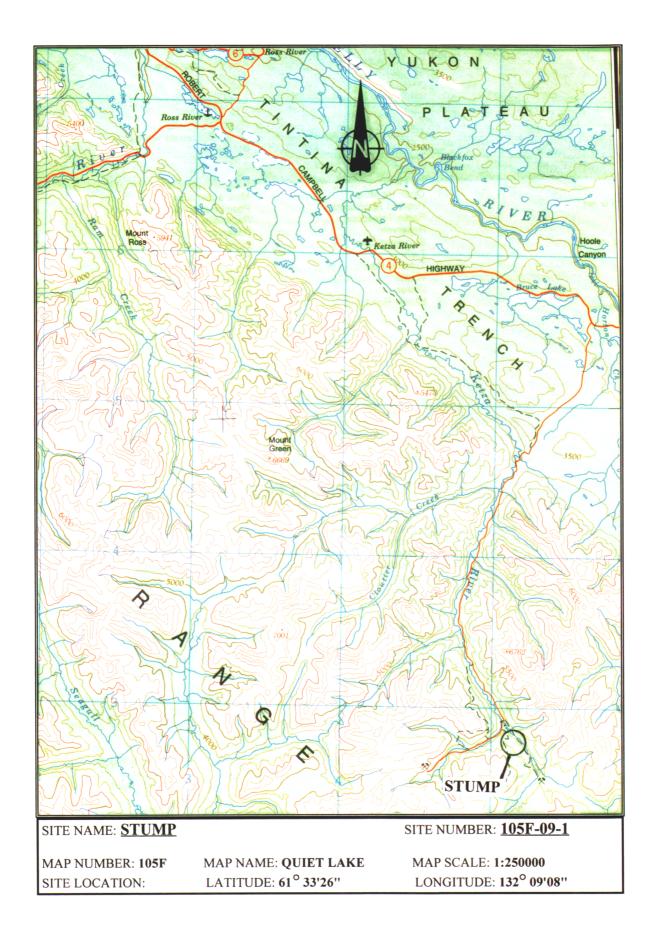
The vegetation on the slope between the two adits is starting to grow again and if the slope is left alone, good vegetation growth should occur with time. It is recommended that the slope not be touched to allow the natural revegetation to continue.

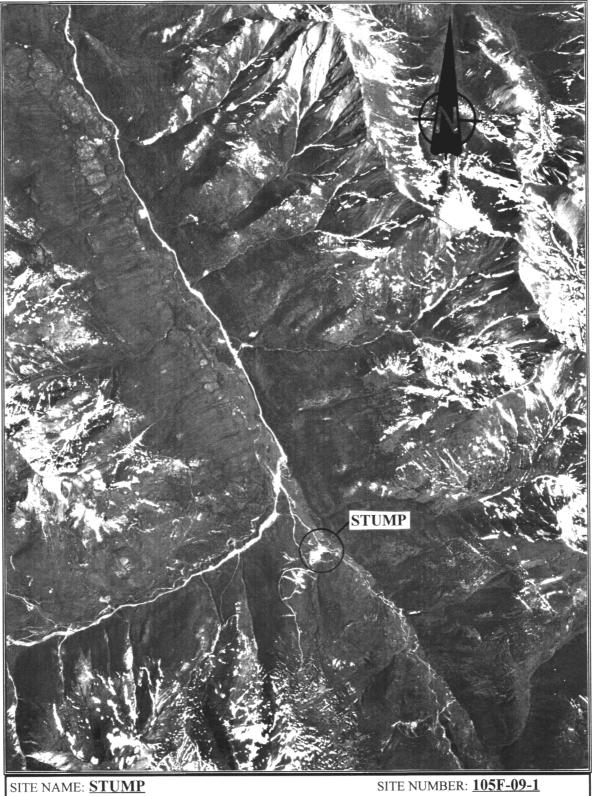
Summary

Overall, very little environmental damage was observed at this site, and it should be allowed to continue its natural recovery. Clean up of buildings and metal waste could be undertaken if considered as part of a regional clean up program. In summary, this site is considered to be a **LOW** priority for improvement with the exception of the open, collapsing adits which is considered a **HIGH** priority, which should be dealt with as soon as possible.

APPENDIX A

SITE LOCATION MAPS





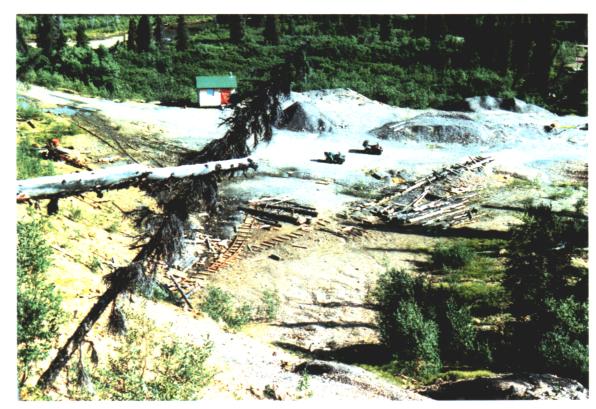
SITE NAME: STUMP

AIRPHOTO NUMBER: A27832-97 YEAR: 1992 LATITUDE: 61° 33'26" SITE LOCATION:

AIRPHOTO SCALE: 1:40000 LONGITUDE: 132° 09'08"

APPENDIX B

SITE PHOTOGRAPHS



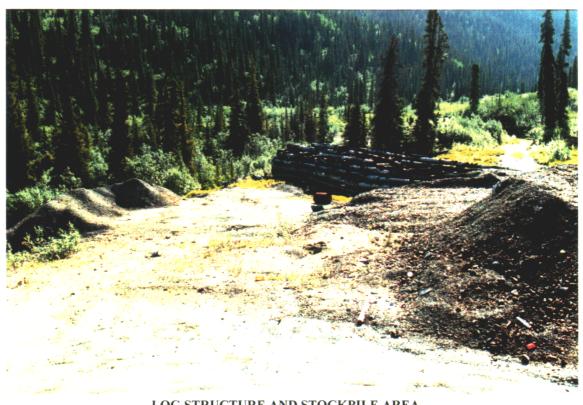
EXPLORATION SITE STAGING AREA



LOWER ADIT AND SLOPE TO UPPER ADIT



LOWER ADIT



LOG STRUCTURE AND STOCKPILE AREA



ORE CARS



SMALL STORAGE BUILDING



UPPER ADIT



INTERIOR OF UPPER ADIT