CORDILLERAN
MINERALS
LIMITED

SUMMARY REPORT ON THE LIV PORPHYRY PROJECT, LIVINGSTONE CREEK, YUKON TERRITORY

YUKON GEOLOGICAL SURVEY - PROSPECTING PROGRAM
YMIP 04-054

FALL 2004

By
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Cordilleran Minerals Ltd

V1

TABLE OF CONTENTS

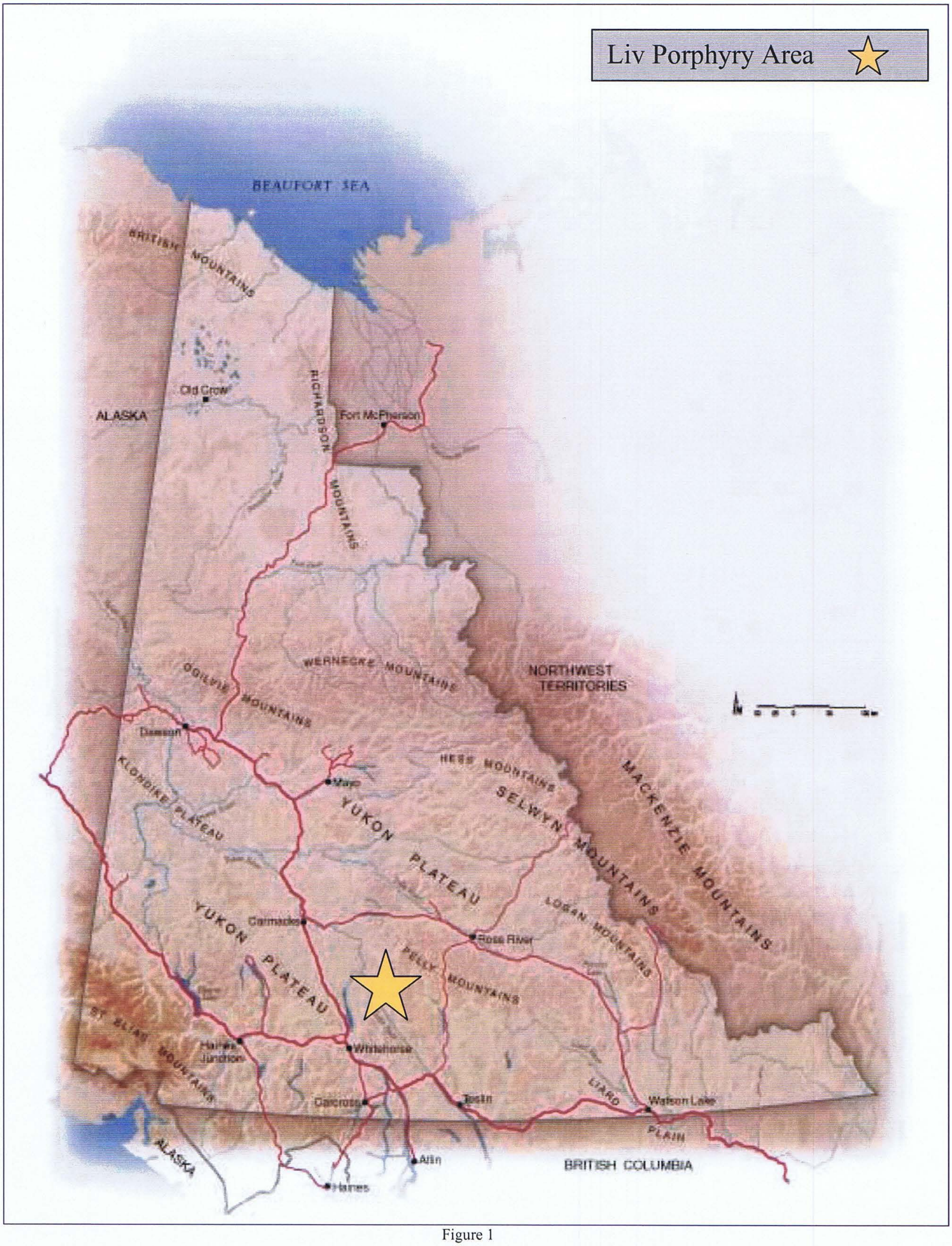

Liv Porphyry Area
BEAUFORT SEA
BRITISH MOUNTAINS
RICHARDSON MOUNTAINS
Old Crow
ALASKA
Fort McPherson
WERNECKE MOUNTAINS
OGILVIE MOUNTAINS
NORTHWEST TERRITORIES
Dawson
KLONDIKE PLATEAU
Mayo
HESS MOUNTAINS
SELWYN MOUNTAINS
MACKENZIE MOUNTAINS
YUKON PLATEAU
Carmacks
Ross River
LOGAN MOUNTAINS
PELLY MOUNTAINS
ST. ELIAS MOUNTAINS
Haines Junction
Whitehorse
Carcross
Teslin
LIARD PLAIN
Watson Lake
Atlin
Haines
BRITISH COLUMBIA

Figure 1

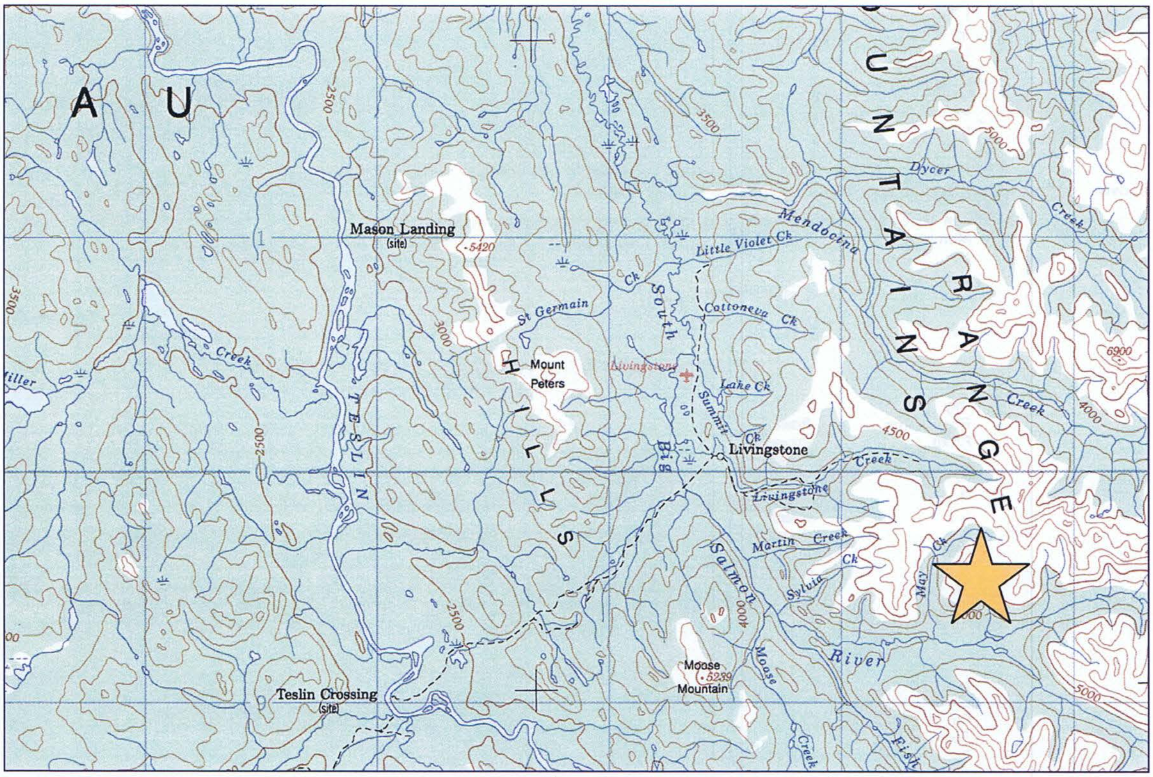


Figure 2

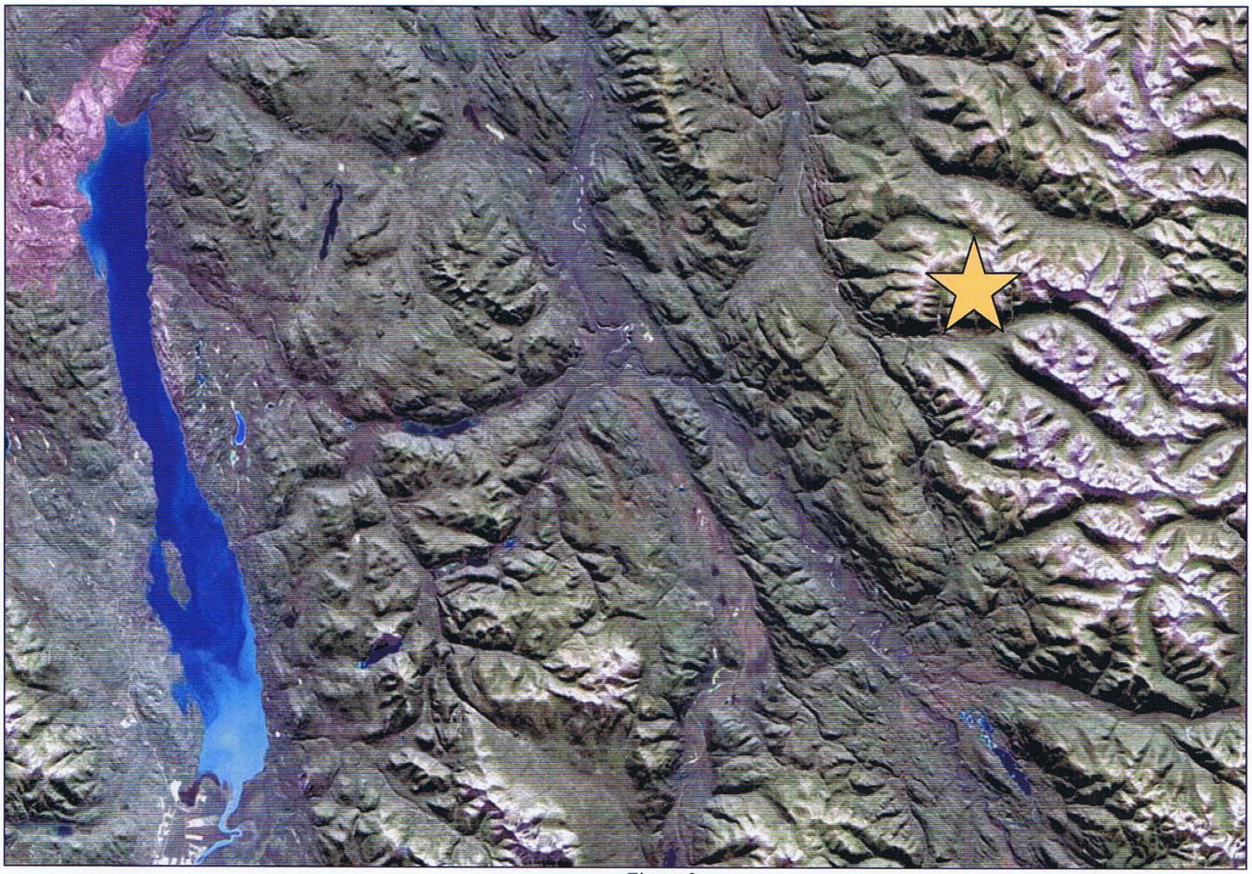


Figure 3

SUMMARY AND CONCLUSIONS

In the fall of 2004 a prospecting project (Liv Porphyry) was conducted over a large circular (landsat) feature at the headwaters of Livingstone Creek. The circular feature was interpreted to be caused by recessive weathering over a young intrusion related ring dyke – radial dyke structure.

The entire Liv Porphyry target area is located within the world class Livingstone Placer Gold Camp and the circular structure is specifically located at the headwaters of Livingstone Creek, a drainage that has produced well over 100,000 ounces of course gold. The creeks within the Livingstone Camp have had on going placer gold production for well over 100 years.

Initial prospecting efforts within the circular structure have revealed quartz-carbonate veins carrying very anomalous copper values (6115 ppm Cu) as well as highly fractured country rock with anomalous gold values (1142 ppb Au). The target area has been observed to have an abundance of quartz veins and veinlets in the area where mineralization has been found. It has been reported by two independent sources that substantial amounts of pyrite exist in a large creek draining the eastern extent of the Liv Porphyry target. The two sources have also said that the creek has a strong smell of sulphur emanating from eroding pyrite in the creek bed.

A Yukon Government geologist mapping in the area in 2004 also found some very interesting mineralization. Geologist Maurice Colpron found unknown extents of copper mineralization (malachite and chalcopyrite) as well as hydrothermal nickel mineralization (nickeline). He also commented that the area has an unusual amount of sulfide (pyrite) present in all of the bedrock units. Colpron also found a young intrusive dacite porphyry body and other intrusive dykes within the circular feature. A large elongated breccia body was also located along the western edge of a vertical strike-slip fault that cuts the circular landsat feature.

All of the mineralized areas, found to date, are located within the circular landsat feature or just on its outer edge.

The circular landsat feature also has a coincident magnetic anomaly that is itself circular in shape.

A large block of quartz claims have been staked over the target and an exploration program, designed to locate a porphyry Cu-Au deposit, will be conducted over the area in 2005. The exploration will consist of soil sampling, silt sampling, alteration assemblage mapping, prospecting, airborne geophysics, and ground geophysics.

Core drilling will be conducted in late 2005 or 2006 on any significant geophysical anomalies found in the 2005 summer exploration season.

INTRODUCTION

The area of interest regarding this report is known as the Liv Porphyry Area (fig.3).

During late 2004 a prospecting program was carried out over the Liv Porphyry Area at Livingstone Creek, Yukon. The program was conducted by Cordilleran Minerals Limited. Cordilleran Minerals collected rock samples and soils from the Liv Porphyry Area.

Exploration over the Liv Porphyry Area was conducted to identify any gold or copper mineralization found to be associated with porphyry or other intrusion related igneous rocks in the target area.

This report will discuss the general geology of the area and the analytical results from preliminary rock and soil samples taken across the target.

LOCATION AND ACCESS

The Liv Porphyry Area is located in south-central Yukon. The target area is 25 kilometers east of the Teslin River at the headwaters of Livingstone Creek (fig. 3) on NTS mapsheet 105E 08 (fig. 4 & 5). It is within the Whitehorse Mining District.

The approximate geographical center for the target area would be located at UTM 544658 E / 6799358 N

PHYSIOGRAPHY, VEGETATION AND CLIMATE

The Liv Porphyry Project is located in a sparsely forested area of high rolling hills to rough mountainous terrain (fig.2). The highest point in the area is 2000 m. Drainage in the area is very good. Local creeks have a continuous supply of water during the spring and summer months. Most of the creek water is provided from melting permafrost. Some wetlands are located in the lower valleys alongside local creeks and rivers.

Vegetation in the area is relatively sparse. Moss, lichen and grasses, common to the area, cover much of the high alpine slopes of the target area. Willow, buckbrush and Black Spruce are found spread-out through the valleys, along with other varieties of moss and long grasses.

The climate of the area is typical of the interior continental region at this latitude. Winters are long with short hours of daylight and average daily temperatures of –20 Celsius. Summers are pleasant and warm with long days (20 hours of daylight on June 21), although it can be quite rainy at times. The average summer temperature is 19 Celsius with highs ranging into the low 30's (Celsius).

HISTORY AND PREVIOUS WORK

The real history of the Livingstone Creek area probably began in the early 1880's when prospectors first found gold in the southern Yukon. In 1881 explorers ascending the Big Salmon River discovered payable quantities of gold on many of the river bars along its watercourse. In 1884 substantial amounts of fine gold were discovered on Cassiar Bar, on the Yukon River just 73 kilometers north-west of the Livingstone Creek Placer Camp. It has been suggested that these placer gold occurrences may have been derived from glacial materials carrying gold away from the course placer gold fields at Livingstone Creek.

The news of early placer gold discoveries in the southern Yukon probably led to more prospectors exploring in the area. In 1894 it is reported that Joseph E. Peters prospected on Livingstone Creek. The initial gold discovery of the Livingstone Placer Camp is recorded as being made on Cottoneva Creek in 1898. All of the other creeks in the camp were also discovered in that year. Active mining in the camp was thought to have started after rich course gold was found by Peters on Livingstone Creek. J. Peters and George Black started to mine the creek near the turn of the century and they name the creek after Black's friend and fellow lawyer M.D. Livingstone.

The creek was mined on a continuous basis until the First World War. It was claimed that over a million dollars worth of gold was taken from Livingstone Creek before 1920. The other creeks in the camp also produced significant amounts of course gold. In 1905 a 39 ounce nugget was found on Summit Creek, a drainage immediately north of Livingstone. Placer production from the entire area almost ceased for about 20 years after WWI, but that has passed and now the creeks of the Livingstone camp have been mined on a continual basis from about the 1940's until today.

The amount of placer gold found in the Livingstone Camp is quite significant considering that the area has been glaciated on three occasions. Glaciers moving through an area usual spell the end of any placer deposits formed over time. The shear weight of glacial ice usual scours clean everything in its path. The Livingstone Camp was spared this sacrifice because the latest glaciers moved across the area at right angles to the general direction that the local creeks flow. This preservation event and others in the area helped create the world class placer deposits that existed at Livingstone. If the area had not been touch by glaciers (like the Klondike gold fields) the Livingstone Camp may well have been one of the richest placer gold discoveries on earth.

The lode source for the Livingstone Placer Camp has always been a bit of an enigma. Over 1500 men lived at the town site of Livingstone, near the turn of the 20th century, and it is said that many of them looked for the source of the placer gold but it was never found in big way. Some smaller veins were discovered and mined but the mother lode source for the camp was never found. The early history of lode prospecting and mining in the area has been lost so we may never know to what extent the locals knew of any lode sources or ideas regarding such sources. Lode prospecting and exploration in the Livingstone Camp has been very limited since the early 1900's.

Recently a few exploration companies have made interesting discoveries over the Livingstone area but most have not had a good model from which to continue to conduct their exploration programs. In the early 1970's prospectors started to stake claims in the Livingstone camp area. The high gold price of the 1980's led larger companies to the area. In 1981 DuPont Exploration of Canada conducted a large widespread regional stream sediment survey across approximately 20,000 sq. km of land in southern Yukon and northern British Columbia. The Liv Project area was detected in that survey as having an anomalous gold and copper signature. Subsequent exploration of the area found a heavy metal copper, gold and silver anomaly coming from the central zone of the Liv Porphyry target but no follow up work was conducted in the area. In 1986 Archer-Cathro explored the west side of the Liv area and found bonanza grade gold and silver in quartz vein float. Two specimens assayed 303 g/t Au, 8.24 g/t Ag, 23.4% Sb, 0.01% Pb, and 66.5 g/t Au, 2756.5 g/t Ag, 30.4% As, 6.3% Pb, 0.4% Zn, 0.5% Sb, respectively. The source of the quartz was not found and their claims were eventually sold along with their interest because they did not have a good model from which to continue their exploration of the area. Other small blocks of claims have been staked in the area but no history exists for any work conducted by the owners or the reasons behind the staking initiative.

In the early 1990's two German geologists conducted research on veins in the Livingstone area and concluded that veins carrying gold in the area were of epithermal origin and could be the source for the placer gold at Livingstone because of chemical similarities between placer gold and gold from local quartz veins. This theory has dominated and thus restricted the exploration of the Livingstone Placer Camp since that release of the report in 1992.

In 1995 a private company, Ross River Gold, explored in the area of the Liv Project. Robin Tolbert, Vice-President of exploration for Ross River Minerals (public equivalent) told the author that he had discovered gold mineralization on the immediate east side of the Liv Project area and he was inclined to stake the area but he could not convince the CEO of the company to commit to such a venture without having a solid exploration model to guide the process. Tolbert also said that he had notice a large amount of pyrite in the local drainage (Mendocina Creek) and that the pyrite existed in such huge quantities that the area was blanketed with a smell of sulfur from the decomposing sulfides.

More recently a large block of claims was staked on the western side of the Livingstone Camp in 1997-98. The prospectors who staked the block were interested in exploring for economic gold bearing quartz veins that were being touted as the source for the Livingstone placer gold. They did find many interesting veins, some carrying gold, but in the end the veins did not appear to be a sure source for the rich placer deposits at Livingstone.

Cordilleran Minerals Ltd. staked 637 quartz claims over an intrusion related ring structure and related magnetic signature in November of 2004. We intend to explore the area for a gold and copper bearing porphyry deposit.

PROPERTY AND CLAIM STATUS

Cordilleran Minerals Limited owns 637 quartz mineral claims within the Liv Project area at this moment. The area is equivalent to approximately 130 square kilometers. The status of the claims is listed below.

Claim Name	Grant Number	Expiry Date
MIK 1 – 637	YC37133 - YC37769 105E-08	2005/11/29

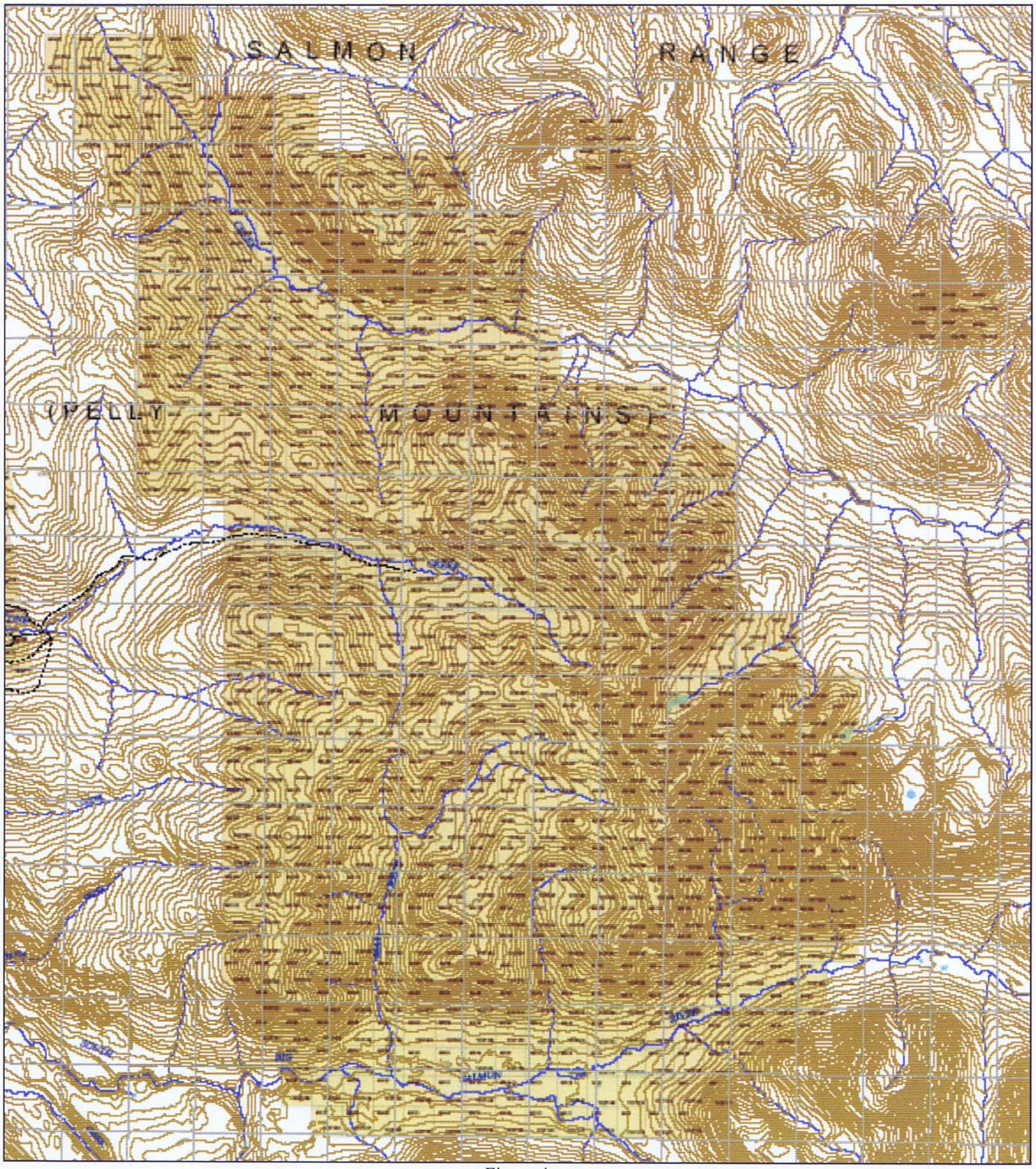


Figure 4

2004 WORK COMPLETED

Cordilleran Minerals Limited conducted preliminary prospecting work over the Liv Porphyry Area in late 2004. Employees Mark Lindsay, Dale Brown and Adam Mickey provided support and help for the prospecting program. The prospecting program was carried out on September 11th, September 18Th, and November 15th, 2004.

REGIONAL GEOLOGY

The Liv Project area is located within the morphogeological Omineca Belt. In many areas of Yukon the Omineca Belt is dominated by crystalline rocks of the Yukon Tanana Terrane. This appears to be the case in the Liv Porphyry Area, but this may change in the near future due to a recent geological mapping project being conducted in the area by the Yukon Geological Survey.

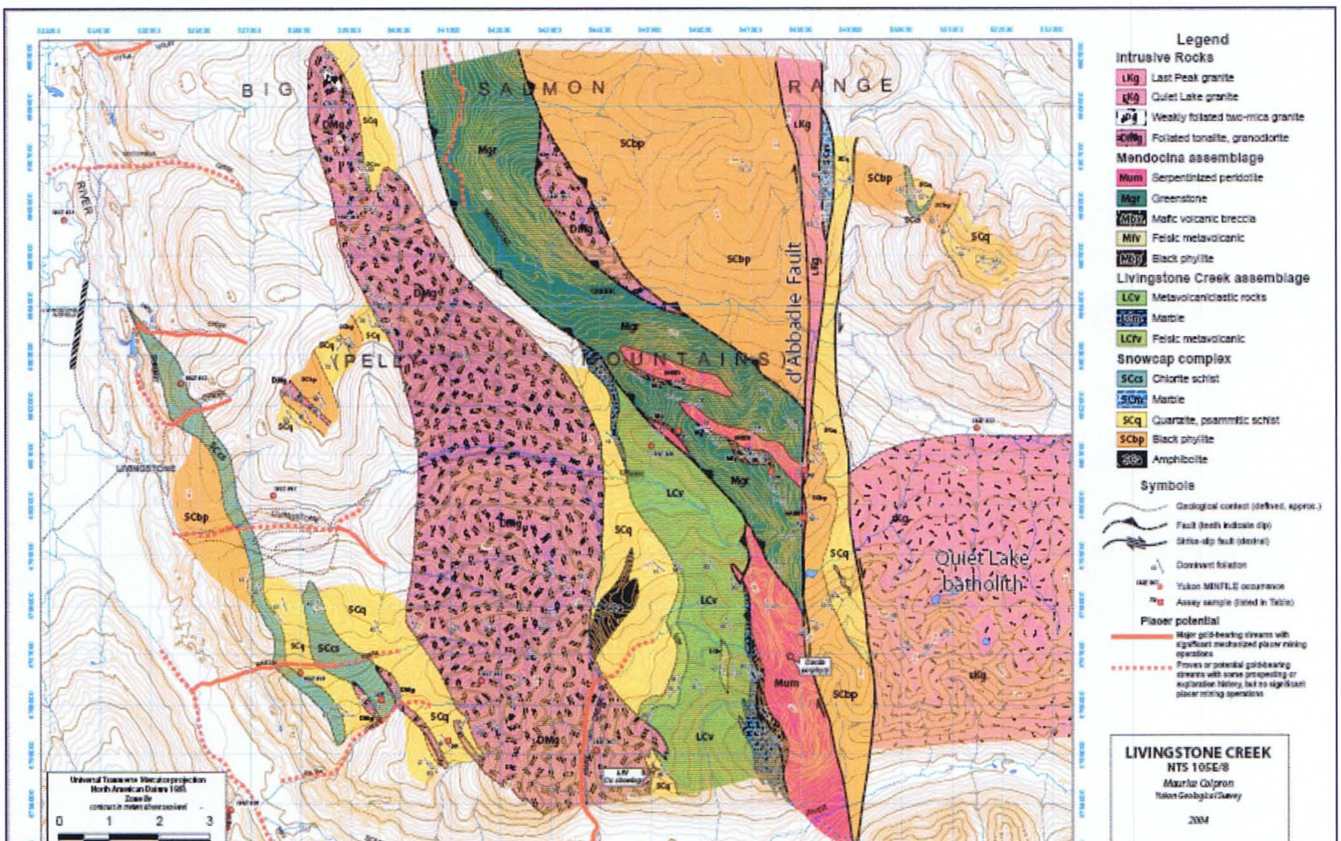


Figure 5

The geology in the immediate area of Liv Project (fig. 6) is composed of rocks of Yukon Tanana Terrane. They include the **Snowcap Complex (SC** - Metasedimentary basement to Yukon-Tanana Terrane; Consists predominantly of quartzite, psammitic schist and graphitic phyllite, and subordinate chlorite schist and amphibolite; Continental margin assemblage; Chlorite schist is alkaline (OIB); Amphibolite tholeiitic (MORB); Intruded by Mississippian tonalite and granodiorite), and the **Livingstone Creek Assemblage (LC** – Predominantly volcaniclastic rocks; minor greenstone, felsic meta-volcanic rocks and marble; Arc assemblage rocks that resemble the Carboniferous Little Salmon formation in Glenlyon map area**)** and also the **Mendocina Assemblage (M** - Greenstone (MORB), gabbro and serpentinized peridotite; minor carbonaceous phyllite and felsic metavolcanic; Possibly correlative with the Fire Lake formation of the Finlayson Lake district**)**. Intrusive rocks include the Cretaceous **Last Peak granite (LKg)**, **Quiet Lake granite (EKg)** and an older foliated tonalite and granodiorite body **(DMg)**.

STRUCTURE

Several structural trends occur within the general target area. A major fault is trends in a north/south direction, along or close to the contact between the mapped location of the Quiet Lake Batholith (see fig.6) and the adjacent ultramafic and metamorphic rocks. This fault may be the conduit that allowed the upward movement of the Liv Porphyry into its current position.

Thrust faults have also been mapped in the area. Figure 6 shows the location of the thrust faults. The faults may be conduits to fluids produced by the intrusion of the Liv Porphyry into the area. The thrust faults mirror the extensive magnetic signature of the area and may reflect the presence of fault related mineralization.

A large area of brecciation occurs along the western edge of the major fault transecting the area.

QUARTZ VEINS

Several large northwest/southeast trending quartz veins have been seen in outcrop in the target area. The veins were not traced on surface but they appeared to be quite persistent and approximately 1m wide. A section of one vein carried significant copper values. The quartz vein material is white, and it is carrying a good quantity of sulfide minerals.

There appeared to be a large number of white quartz veins in the local area.

ALTERATION

Alteration assemblages also appear to be associated with the target area. Pyrite alteration (Figure 7) was seen on a ridge on the east side of the Liv ring structure. An area of outcrop near the vein copper showing appeared to have substantial sericite alteration.

The ultramafic in the area shows several signs of being altered. Numerous veins cut through the unit near the major fault in the area. Some bleached ultramafic rocks were also observed in the target area.

ECONOMIC GEOLOGY

Sulphide mineralization is found in most if not all rocks throughout the target area. Pyrite is the predominant sulfide mineral, with occurrences of chalcopyrite and rare occurrences of nickeline. The most obvious mineralized sites seemed to be related to the occurrence of structures that may be related to the ring structure. Some rusty quartz veins were seen carrying significant chalcopyrite and malachite. Assayed samples of the quartz vein material returned values as high as 6100 ppm Cu and 22.7 g/t Ag. Minor copper (chalcopyrite) was also observed in other quartz veins in the area.

Another rock samples from the target area carried significant gold values. The sample, taken from a pyrite, sericite altered section of bedrock, assayed higher than 1100 ppb Au and 248 ppm arsenic.

Soil samples returned high metal values in Pb and Ag. Assay highs of 102 ppm Pb and 1.6 ppm Ag were found in soils along the west side of the major north-south fault in the area. Copper values were elevated but hovered only around the 50 ppm mark.

ROCK ANALYSIS

14 rock grab samples (Lars 02-16) were collected from the property between September 11 and November 15, 2004. The rocks selected were all grab samples.

The samples were sent to Acme Laboratories Ltd. in Vancouver, British Columbia for analysis. At Acme Labs the rocks were crushed and sieved to -150 mesh, digested in hot HCL/HNO_3 and analyzed by ICP-MS.

SOIL ANALYSIS

5 soil samples (Lass 01-05) were collected from the target area between September 11 and November 15, 2004. The samples were collected in wet strength Kraft sample bags and air-dried in Whitehorse.

The soils were collected from partially frozen ground. The samples were taken at 100 m intervals along the west side of the major north-south trending fault that cross through the target area. Sample sites were dug with a grub hoe and samples were taken, by hand, from the "B" horizon.

The soils were sent to Acme Laboratories LTD. in Vancouver, British Columbia for analysis. At Acme labs the soils were dried and sieved to -80 mesh, digested in hot HCL/HNO_3 and analyzed by ICP-MS.

CONCLUSIONS AND RECOMMENDATIONS

The Liv Porphyry Area at the Livingstone Creek Placer Gold Camp in the Yukon Territory covers geology permissive to host a potentially large Porphyry Au or Porphyry Cu-Au mineral deposit. To fully explore these possibilities the following program of work is recommended for the 2005 exploration season:

a) Conduct an airborne geophysical survey over the Liv Project area. The airborne survey should entail collecting magnetic and time domain electromagnetic data over the target.

b) Conduct a soil sampling program over the central (ring structure) area of the target. The soil survey should cover the extent of the magnetic anomaly that exists within the ring structure and where the magnetic anomaly exists outside the ring structure. Compile all geochemical data as it is received, plot it on a geological map and examine it for any anomalous gold or copper trends or geochemical trends associated with Porphyry Cu-Au mineralization. Carry out additional sampling if necessary.

c) Carry out alteration mapping and prospecting throughout the Liv Porphyry area. This reconnaissance work should be carried out on a priority basis with the highest priority projects being deemed the ones associated with the (said) ring structure and associated magnetic anomaly and any areas immediately north of the ring structure where the magnetic anomaly can be traced. Reconnaissance prospecting work, in other areas, should be carried out throughout the season as is convenient.

d) Complete a compilation of all known exploration, geochemical, geophysical and geological data. Use the data to plan the first drill program. Carry out examinations of any new prospects identified during the compilation. Reconnaissance prospecting and mapping should be conducted on any new areas when convenient.

e) Conduct a program of diamond drilling to test any geophysical anomalies identified by the processes of the above section (d). The length of holes would be determined by the results of the surveys but should probably total about 2000 metres per target in a first reconnaissance phase of drilling. Depending on the results of the geophysics surveys and the diamond drilling, it may be necessary to drill some targets in late fall.

The 2005 program should be staffed with a project geologist and technician / core splitter, as well as a consulting geophysicist and a consulting mapping geologist. An exploration services firm should be hire to conduct the soil survey and the all geophysical surveys.

APPENDIX I

From ACME ANALYTICAL LABORATORIES LTD. VANCOUVER BC.																		
To Cordilleran Minerals																		
Acme file # A406494 Received: OCT 18 2004 * 16 samples in this disk file.																		
Analysis: GROUP 1DX - 30.0 GM																		
ELEMENT	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	
SAMPLES	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	
LARS 02	1.1	25	11.5	52	0.1	19	10	427	2.45	3.8	0.9	0.9	14.7	14	<.1	0.7	0.1	
LARS 03A	0.8	3.1	14.5	4	<.1	2.1	1.7	1613	0.5	1.7	<.1	<.5	0.1	314	0.7	0.1	<.1	
LARS 03B	1.3	14.9	8.4	10	0.1	5.1	6	693	1.49	4.7	0.8	3	12.4	49	0.4	0.2	0.1	
LARS 05	1	1132.5	13.5	7	2	4.3	1.9	541	0.9	7.6	0.3	4.1	0.5	117	0.4	1.3	0.1	
LARS 06	2.7	6115.1	38.1	9	22.7	3.9	3.5	291	1.28	25.2	0.6	41	0.1	55	1.3	10.2	0.7	
LARS 07	0.8	51.1	5.4	4	0.2	2.1	0.7	520	0.39	1.4	0.1	<.5	0.2	1757	0.1	0.2	<.1	
LARS 08	2.2	55.6	3.9	30	0.4	5	8.8	1104	3.27	248.3	0.2	1142.9	0.8	262	0.2	0.5	0.2	
LARS 09	2.2	11.8	1.6	10	0.1	5.3	1.5	249	0.76	1.9	0.1	2.6	0.2	20	0.1	0.1	<.1	
LARS 10	1.2	7.9	7.2	3	0.3	2.5	0.5	247	0.36	0.7	0.1	<.5	<.1	133	0.2	0.1	0.4	
LARS 11	1.2	11.8	4.2	10	<.1	1.1	1	184	0.62	0.8	0.2	<.5	0.1	18	0.2	0.1	0.1	
LARS 13	0.7	11.8	6.8	14	0.1	1.9	1.8	608	0.63	3.2	0.3	6.5	0.1	40	0.4	0.1	0.1	
LARS 14	1.2	8.4	7.9	10	0.3	3.1	10.7	240	1.65	6.1	10.9	41.1	1.3	70	0.2	0.3	0.3	
RE LARS	1.4	8.6	8	9	0.3	3.9	10.6	239	1.66	5.8	10.8	45.3	1.4	72	0.2	0.3	0.3	
LARS 15	0.5	278.6	2.6	75	0.3	7.9	18.6	595	3.46	1.1	0.4	2.5	2.1	65	0.1	0.3	<.1	
LARS 16	0.5	150.7	2.3	76	0.1	8	18.2	557	3.36	1.3	0.3	<.5	1.7	71	<.1	0.4	<.1	
V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se
ppm	%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm
12	0.72	0.035	43	14.9	0.53	207	0.004	3	1.08	0.035	0.31	0.1	<.01	2.6	0.1	<.05	3	<.5
<1	7.21	0.002	2	3.9	0.07	2478	<.001	1	0.02	0.007	0.01	1.5	0.01	2.7	<.1	<.05	<1	<.5
6	1.5	0.012	22	6.2	0.06	717	0.003	1	0.24	0.077	0.05	0.1	<.01	1.6	<.1	<.05	1	<.5
5	1.69	0.023	2	7.7	0.02	1452	0.001	2	0.06	0.015	0.02	1.7	0.03	1	<.1	0.08	<1	<.5
1	0.61	0.002	1	9.6	0.01	294	<.001	2	0.01	0.004	0.01	<.1	0.21	0.6	<.1	0.39	<1	1.6
3	14.73	0.003	2	4.7	0.05	2281	0.001	<1	0.02	0.012	<.01	1.7	0.01	0.6	<.1	0.12	<1	<.5
7	3.08	0.12	5	3.7	0.65	131	0.004	2	0.26	0.057	0.13	0.3	<.01	2.3	<.1	1.19	1	<.5
2	0.46	0.006	1	7.9	0.04	161	0.001	<1	0.05	0.012	0.02	0.1	<.01	0.8	<.1	<.05	<1	<.5
<1	1.81	0.001	<1	5.6	0.01	2170	<.001	1	0.01	0.008	<.01	2.1	<.01	0.5	<.1	0.07	<1	<.5
1	0.04	0.01	1	3.8	0.02	799	0.001	2	0.18	0.095	0.03	0.1	<.01	0.4	<.1	<.05	1	<.5
<1	0.51	0.026	<1	3.6	0.01	360	0.001	2	0.15	0.094	0.03	1.2	<.01	0.8	<.1	0.08	<1	<.5
<1	0.78	0.12	1	5	0.01	491	0.002	<1	0.16	0.084	0.02	0.5	<.01	0.8	<.1	0.14	<1	0.8
<1	0.78	0.121	1	4.6	0.01	510	0.003	<1	0.17	0.086	0.02	0.4	0.02	0.8	<.1	0.16	<1	0.7
88	1.32	0.115	6	5.1	1.59	401	0.125	2	1.79	0.059	0.16	0.4	<.01	4.3	0.1	<.05	7	<.5
93	1.32	0.116	5	4.9	1.55	320	0.145	1	1.76	0.045	0.23	0.1	0.01	3.6	0.1	<.05	6	<.5

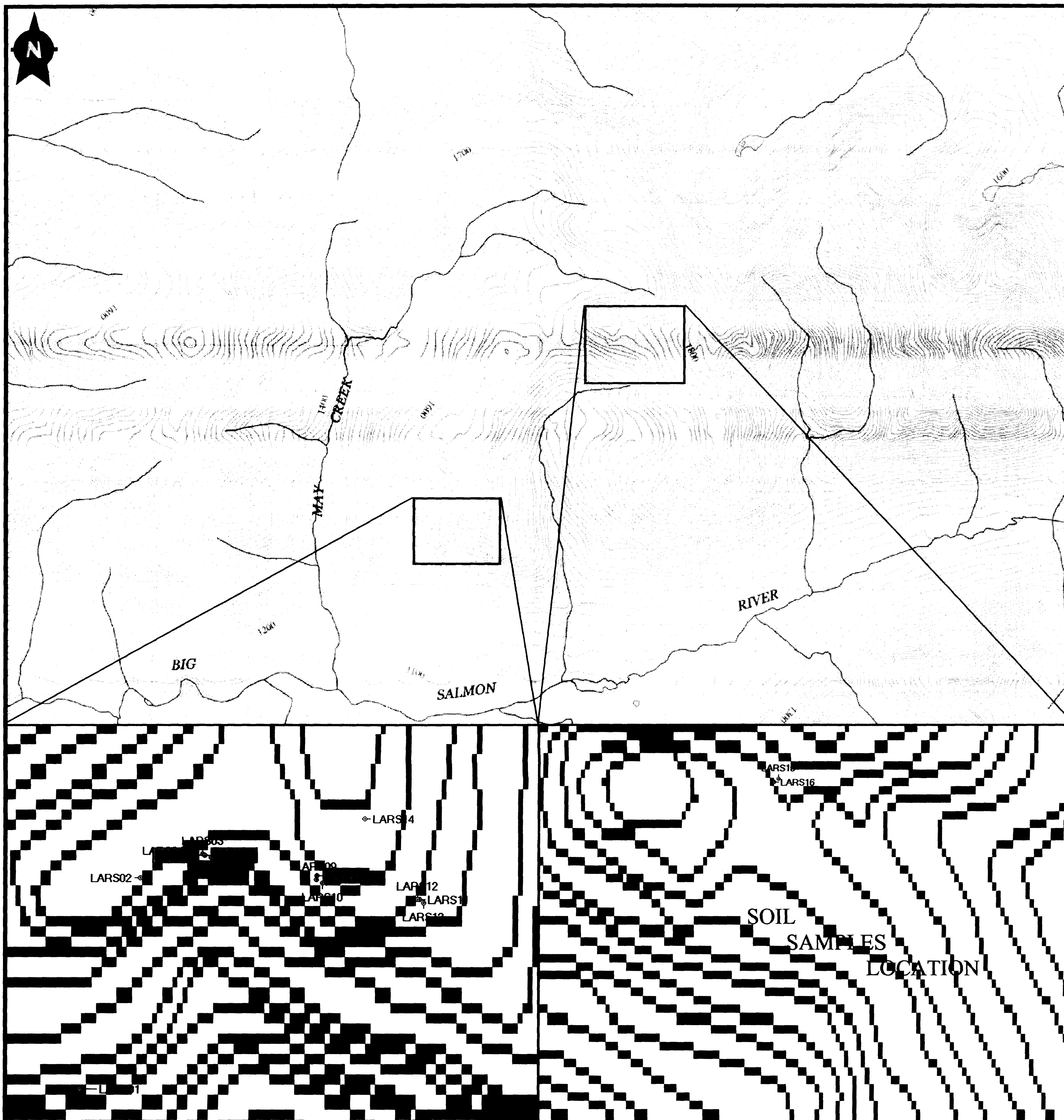
From ACME ANALYTICAL LABORATORIES LTD. VANCOUVER BC.

To Cordilleran Minerals

Acme file # A406495 Received: OCT 18 2004 * 7 samples in this disk file.

Analysis: GROUP 1DX - 30.0 GM

ELEMENT	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V
SAMPLES	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm
LASS 01	0.2	54.5	55.6	96	1.1	315	25.8	821	2.97	71.9	0.6	33.4	2.1	16	1.6	1.1	0.4	64
LASS 02	0.2	41.3	54.7	92	0.8	231	20.1	1065	2.33	33.6	0.5	10.3	1.2	21	1.6	0.8	0.3	47
LASS 03	<.1	39	102	162	1.6	199	17.2	735	2.71	22.7	0.5	9.7	2	26	1.4	1.3	0.3	57
LASS 04	0.2	53	4.9	47	<.1	451	32.3	452	2.54	3.6	1.2	0.8	1.8	13	0.2	0.3	0.6	62
LASS 05	0.2	49.2	11.4	55	<.1	368	26.3	460	2.61	8.1	1.2	1.9	1.2	9	0.2	0.4	0.7	62
Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se	
%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm	
0.59	0.05	11	263	2.11	243	0.05	3	1.3	0.01	0.07	0.5	0.04	6.9	0.2	<.05	5	<.5	
1.2	0.05	10	199	1.83	265	0.03	2	1.13	0.01	0.04	0.5	0.04	4.9	<.1	<.05	4	<.5	
1.12	0.07	10	180	2.13	748	0.03	2	1.41	0.01	0.06	0.4	0.04	7	<.1	0.1	5	<.5	
0.3	0.05	8	360	2.72	78	0.07	2	1.67	0.01	0.12	1.8	<.01	5.1	0.2	<.05	5	<.5	
0.21	0.05	10	331	2.48	112	0.06	2	1.64	0.01	0.08	1.1	<.01	5	0.2	<.05	5	<.5	



LIV PORPHYRY PROJECT — LIVINGSTONE CREEK AREA

ROCK AND SOIL SAMPLE LOCATIONS

105E-08

2 kilometers

SCALE

CORDILLERAN
MINERALS
LIMITED

SUMMARY REPORT ON OLDTIMERS HILL AREA PROSPECTING PROGRAM AND AIRBORNE GEOPHYSICAL SURVEY

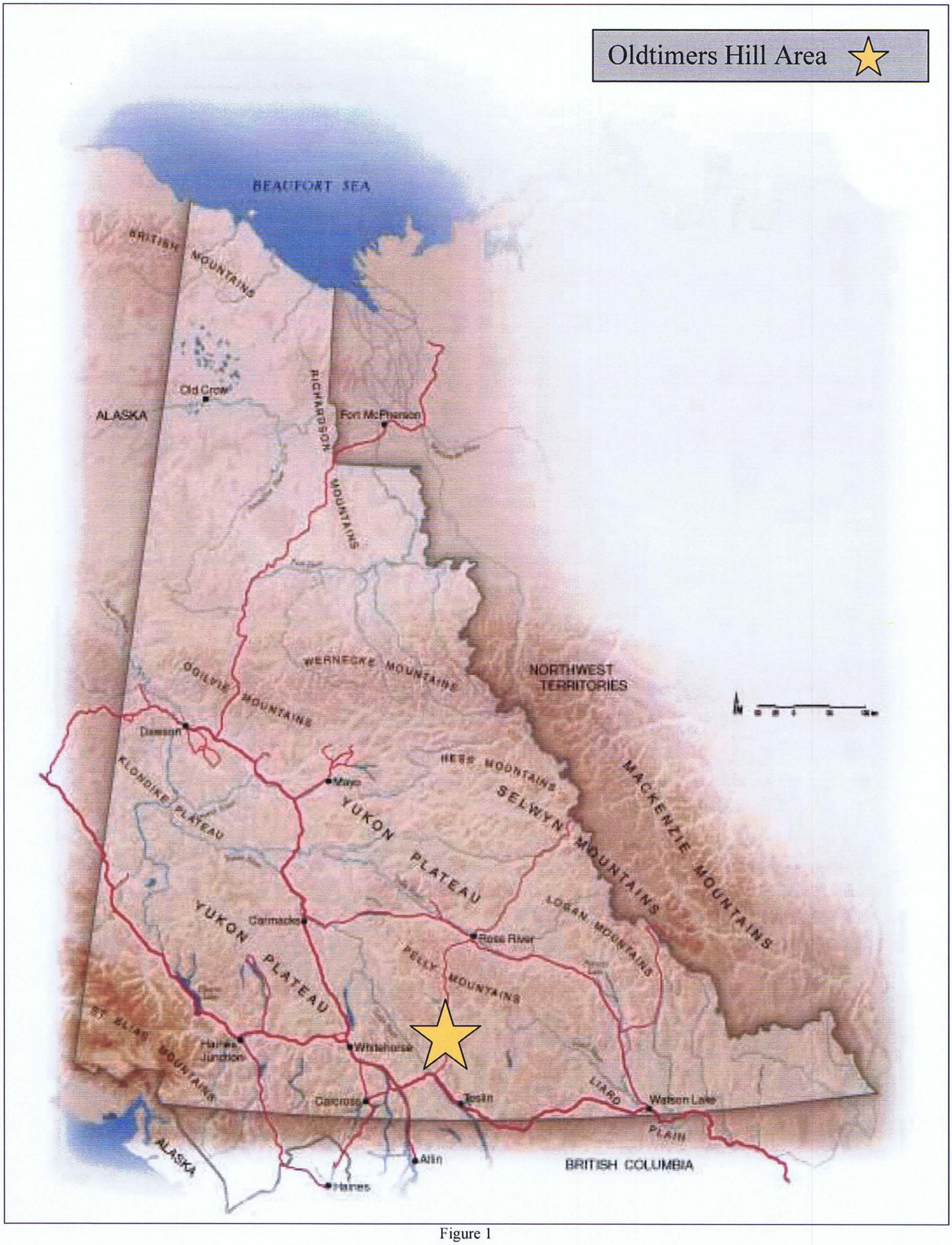
YUKON GEOLOGICAL SURVEY - PROSPECTING PROGRAM YMIP 04-054

SUMMER 2004

By
Mark Lindsay
Cordilleran Minerals Ltd

V2

TABLE OF CONTENTS



Oldtimers Hill Area
BEAUFORT SEA
BRITISH MOUNTAINS
RICHARDSON MOUNTAINS
Old Crow
ALASKA
Fort McPherson
WERNECKE MOUNTAINS
OGILVIE MOUNTAINS
NORTHWEST TERRITORIES
Dawson
KLONDIKE PLATEAU
HESS MOUNTAINS
Mayo
SELWYN MOUNTAINS
MACKENZIE MOUNTAINS
YUKON PLATEAU
LOGAN MOUNTAINS
Carmacks
Ross River
PELLY MOUNTAINS
ST. ELIAS MOUNTAINS
Haines Junction
Whitehorse
Carcross
Teslin
LIARD PLAIN
Watson Lake
Atlin
Haines
BRITISH COLUMBIA

Figure 1

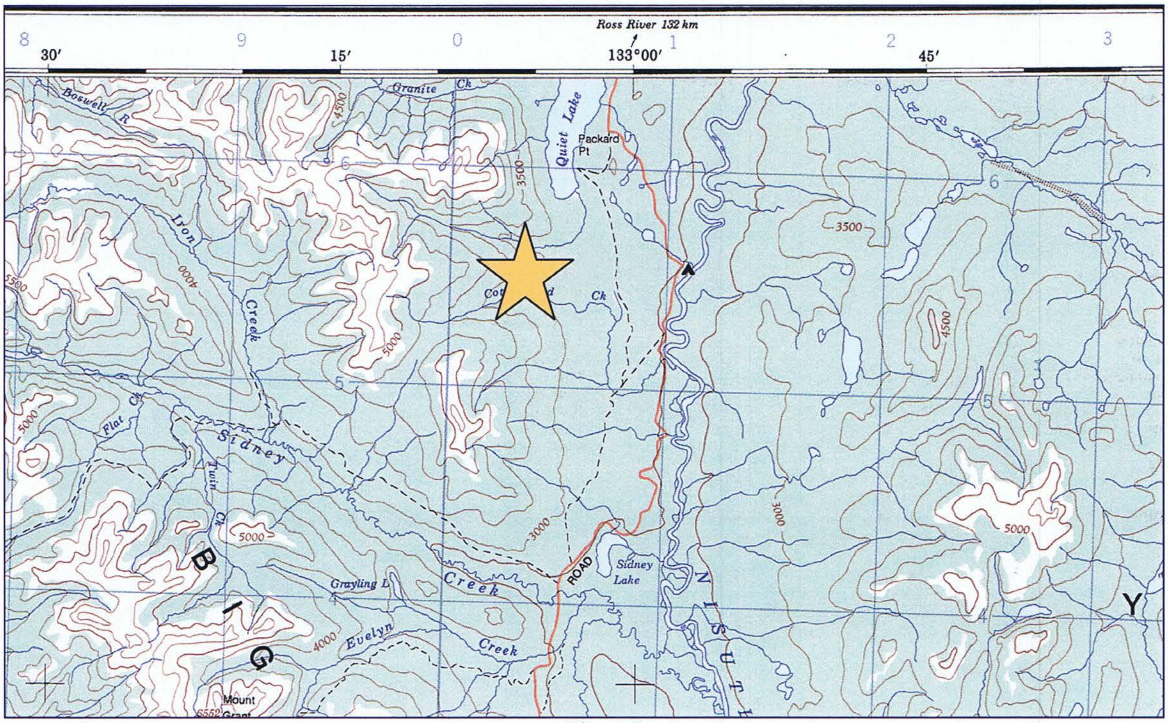


Figure 2

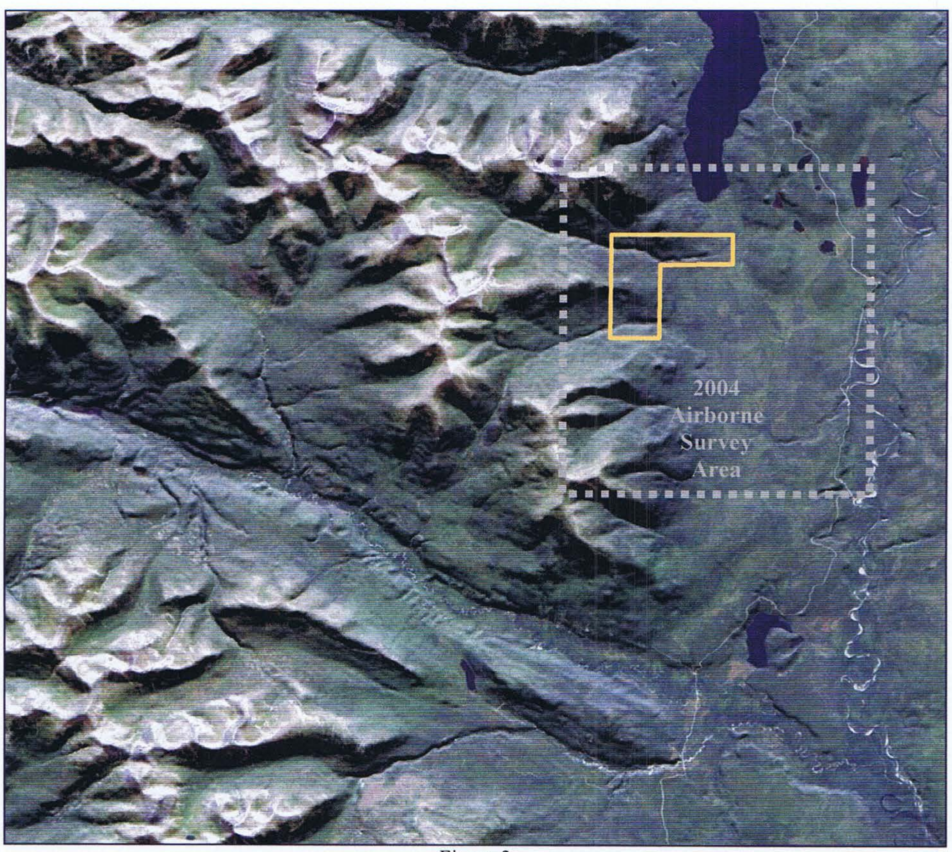


Figure 3

SUMMARY

In the summer of 2004 a (10km x 12km) helicopter-borne geophysics survey was conducted over the Miklin Claims near the south end of Quiet Lake in Yukon. The Miklin Claims cover the area known in this report as Oldtimers Hill, which exists in the west central part of the survey grid.

The rocks that underlie the airborne survey area are diverse and have been described as mainly calcareous metasedimentary and metavolcanic rocks with associated granitic intrusions. Limited amounts of extrusive felsic volcanic rocks have also been observed in the project area as well as a relatively large ultramafic stock. Outcrop is very scarce within the survey area.

The airborne survey outlined several interesting conductors within the Miklin Claim block. The survey also highlighted an apparent network of major linear structures that exists on the nose of the section of Quiet Lake Batholith that intrudes into the area. The linear structures and many EM conductors occur in coincidence. At one such occurrence two deep seated EM conductors exist near the intersection of four major linear (fault) structures. Several other very interesting EM anomalies occur further to the south west.

The survey also discovered a large circular resistivity anomaly. The anomaly is actually coincidental with an EM conductor that is found in the exact center of the area of high resistivity.

The large circular resistivity anomaly is also coincident with the location of the highly magnetic ultramafic intrusive stock in the area. The stock is bounded on all sides by what appear to be long linear fault structures. Another north trending fault cuts through the middle of the ultramafic. Several EM anomalies (including the two mentioned earlier) occur around the perimeter of the ultramafic.

The higher frequency EM channels did not detect any anomalies near the surface on the Miklin Claims and the stronger anomalies were detected by the lowest EM frequencies (980 Hz/880 Hz). The EM anomalies also appear to be more flat lying than vertical as they have respond the strongest to the 880 coplanar (lowest) frequency.

The strength of the EM conductors is also quite interesting. The conductance values for the survey area anomalies varies from < 10S (Siemens) to over >10,000S, with several high values in between.

Ground EM, IP and Mag geophysics survey should be conducted over parts of the Miklin Claims so as to ground-truth all EM/Mag anomalies of interest. This would identify any possible conductors associated with massive sulfides linked to the emplacement of the Cretaceous granite into the area of the ultramafic stock. The magnetic survey will identify any magnetic or structural features that may be associated with mineralization and an IP survey will highlight disseminated sulfides targets in the area.

INTRODUCTION

The areas of interest regarding this report are known is known as Oldtimers Hill (fig.3).

The 2004 airborne geophysics survey was conducted by McPhar Geosurveys on behalf of Cordilleran Minerals Ltd. The survey collected electromagnetic (EM), magnetic (Mag) and radiometric (RAD) geophysical data. The job was started on August 1st and finished on August 7th , 2004. The survey covered the areas known as Smoker Flats, Kingdome Ridge and Oldtimers Hill. Ground support for the airborne survey and helicopter crews was provided by Cordilleran Minerals Ltd.

Geophysical exploration over the Smoker Flats area was conducted to identify the conductive, magnetic or radiometric source of gossanous materials found in certain places throughout the area and of gold mineralization found in drill core from the central part of the target area.

This report will discuss the general geology of the area and the analytical results from helicopter-borne geophysics survey across the target.

LOCATION AND ACCESS

Oldtimers Hill is located on N.T.S. mapsheet 105C 14, and is within the Whitehorse Mining District. The target area is located immediately at the south end of Quiet Lake. The area is accessible from Whitehorse, to the west, by helicopter; a flight of approximately 110 Km. A staging area near Oldtimers Hill can be accessed in the summer months by driving 135 Km east along the Alaska Highway from Whitehorse to Johnson's Crossing, and then north on the Canol Road for another 80 Km.

The approximate geographic center of the target areas is UTM 606962 E / 6755060 N.

PHYSIOGRAPHY, VEGETATION AND CLIMATE

Oldtimers Hill is located on the eastern flanks the Big Salmon Mountains and at the immediate southern end of Quiet Lake. Bedrock exposures are almost non-existent along the far eastern side of the target area but the central and western portions of the Oldtimers Hill area have good exposures of bedrock.

The elevation of the area is from 820m to 1840m. Drainage in the area is good to very good in some location and poor in lower lying areas. Local creeks have a continuous supply of water during the spring and summer months. Most of the creek water is provided from melting permafrost.

Vegetation in the mid and lower lying areas is very dense. Black Spruce, Lodge-pole Pine and Alder Willow are found throughout the entire area. Trees start to get a little scarce above 1300 meters. Moss, lichen and long grasses are found everywhere. The terrain for the most part is split between dry woodland foothills and alpine mountainous areas.

The climate of the area is typical of the interior continental region at this latitude. Winters are long with short hours of daylight and average daily temperatures of –20 Celsius. Summers are pleasant and warm with long days (20 hours of daylight on June 21), although it can be quite rainy at times. There is a yearly average of 120 days of precipitation. The average summer temperature is 22 Celsius with highs ranging into the low 30's.

HISTORY AND PREVIOUS WORK

The general area of the south end of Quiet Lake has been explored intermittently since prospectors first ascended the Big Salmon River to Quiet Lake in 1897/98 in their search for placer gold deposits. The few who prospected this part of the territory recognized the mineral potential and settled in the area. A few creeks in the region produced placer gold and men built small settlements around their discoveries. Cottonwood Creek, which flows through the southern part of the Oldtimers Hill Area, was the site of one such settlement.

Gold was discovered on Cottonwood Creek near the turn of the 20th century. At its height the settlement at Cottonwood Creek had approximately seven cabins. Placer workings on the creek are quite extensive for such a small remote drainage. It appears that a fire burnt down all of the cabins sometime in the early 1900's. A lone prospector was living and mining on the creek as late as 1925. Equipment found at the prospector's cabin suggests that he was engaged in placer gold and hard-rock mining.

In the mid 1960's interest in the target area began when a large rust gossan was discovered by people who were salvaging pipe from the 1940's Canol Road pipeline. It was later revealed that the US Army had also recorded finding large rust gossans in the southern parts of the area, while building the Canol Road. Continuous exploration was conducted in the area from 1966 to 1973.

Mineral exploration programs conducted around the south end of Quiet Lake during the 1960's and 1970's, for the most part, were of a reconnaissance nature. Work carried out in the area included airborne geophysics [electromagnetics and magnetics], a variety of ground electromagnetics and magnetics geophysical surveys, geochemical soil sampling, and very limited diamond drilling. Many of the surveys were not extensive enough to define the sources of anomalies that exist in the area, and the greater numbers of anomalies were not investigated. Mineral exploration surveys from the area have created a good template to guide future work programs. There have been limited amounts of exploration in the area since the mid 1970's.

PROPERTY and CLAIM STATUS

Cordilleran Minerals Limited owns 212 quartz mineral claims (fig.4) over the Smoker Flats area. The area is equivalent to approximately 44 square kilometers. The status of the claims is listed below.

Claim Name	Grant Number	Expiry Date
MIKLIN 1 – 212	YC26755 - YC29866 105C 14	2005/05/29

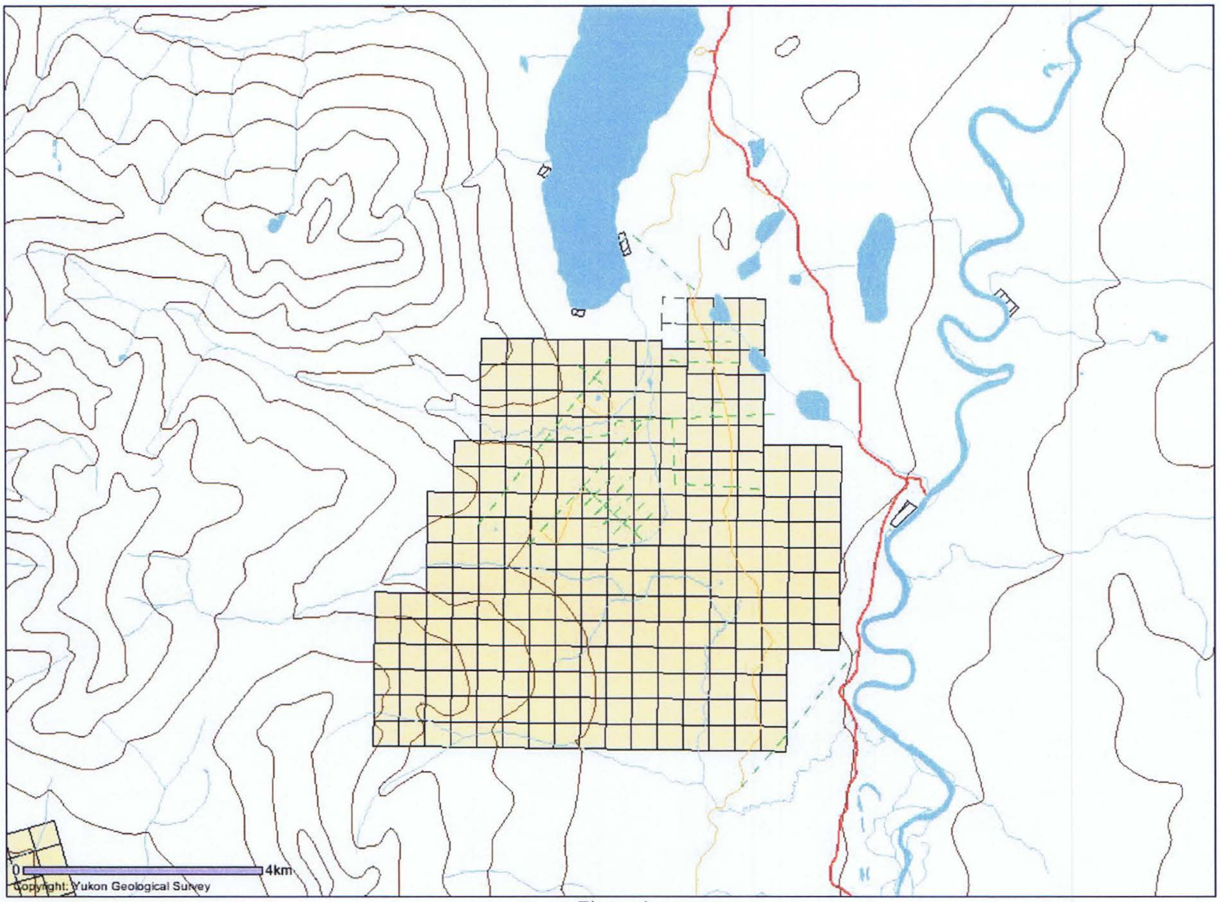


Figure 4

2004 WORK COMPLETED

McPhar Geosurveys Ltd conducted a helicopter-borne electromagnetic, magnetic and radiometrics geophysical survey over the Oldtimers Hill area in 2004. The survey was carried out between August 1st and August 7Th 2004. Cordilleran Minerals provided a base-camp and employees Mark Lindsay, Dale Brown, Adam Mickey and Chad Pen provided support and help for the survey and helicopter crews while they worked in the Oldtimers Hill area. Prospecting of the target area was conducted between August 1 and August

REGIONAL GEOLOGY

The Canol Project Area is located within the morphogeological Omineca Belt? The Omineca Belt is dominated by crystalline rocks of the Yukon Tanana Terrane. The Yukon Tanana Terrane, which is the largest terrane in the Yukon, is well recognized for its mineral deposit potential through the discovery of the several massive sulphide deposits within its bounds in southeast Yukon. The world class Fort Knox and Pogo intrusion related gold deposits, in Alaska, also occur within Yukon Tanana Terrane.

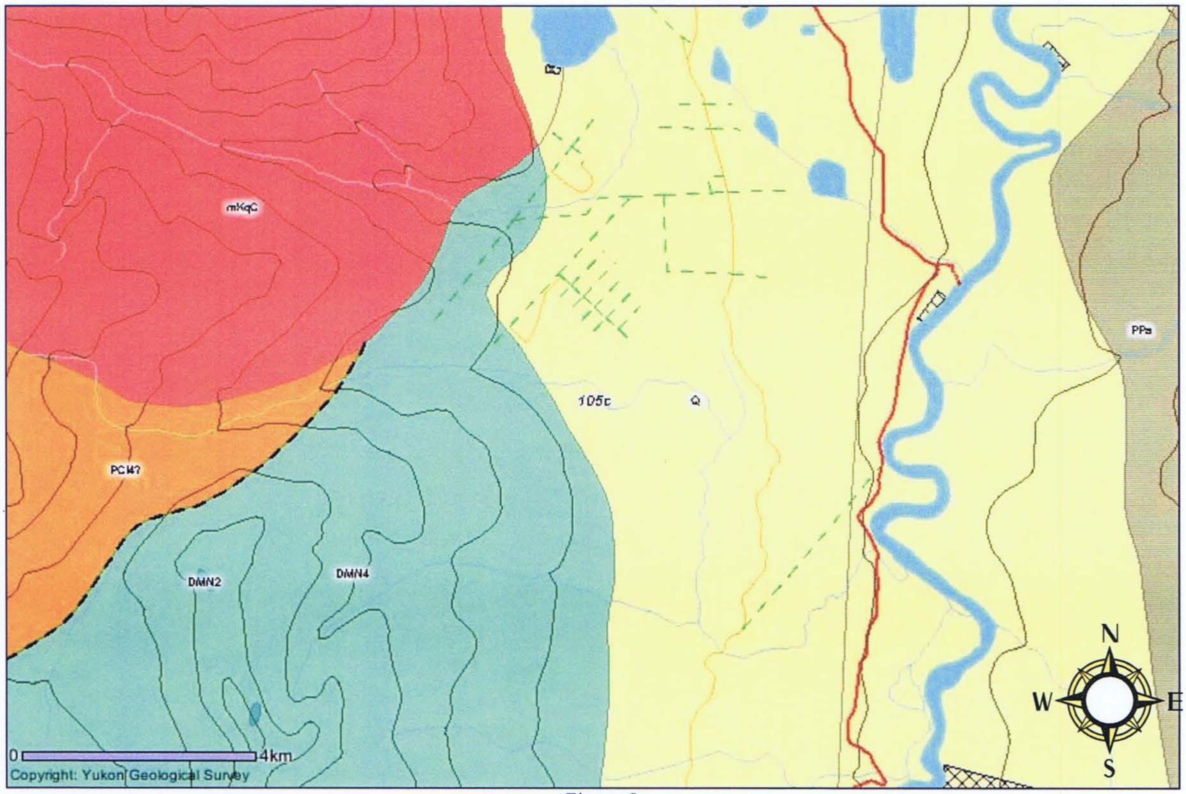


Figure 5

The geology in the immediate area of Canol Project (fig. 5) is composed of rocks of the Nasina Assemblage (**DMN** - graphitic quartzite and muscovite quartz-rich schist, with interspersed marble **[4]** and marble **[2]**). Ingenika Group rocks (**PCI4** - thin bedded slate, siltstone, quartzite and minor limestone with local medium to coarse grained, feldspathic sandstone to orthoquartzite; muscovite biotite +/- garnet schist, micaceous quartzite, minor amphibolite and marble; rare granodiorite gneiss) may be in the local area, as they are known to occur immediate to the west of the target area. Amphibolite Assemblage rocks (**PPa** - metamorphosed mafic rocks including (1) amphibolite (2) ultramafic rocks of unknown association and (3) mafic-ultramafic intrusions within Nasina assemblage) occur to the east of the Canol Project Area and may have some association with the ultramafic rocks that occur (under cover) in the central part of the target area. The Cassiar Suite intrusive (**mKqC** - medium to coarse grained, equigranular to porphyritic [K-feldspar] granite and biotite quartz monzonite; biotite-hornblende quartz monzonite and granodiorite), known as the Quiet Lake Batholith, is thought to intrude all other rock units in the area of the Canol Project.

2004 AIRBORNE SURVEY SPECIFICATIONS

FLIGHT SPECIFICATIONS

1. Flight Lines

Line directions and line spacings are specified in Schedule B, but may be subject to change and will therefore be confirmed between McPhar's and Client's representative immediately prior to the commencement of the survey operations.

2. Terrain Clearances

Optimum terrain clearances for the helicopter and instrumentation during normal survey flying are:

- Helicopter - 60 metres
- Gamma ray Spectrometer - 60 metres
- Magnetometer - 30 metres
- Hummingbird EM sensor - 30 metres

3. Airspeed

Normal helicopter airspeed will be approximately 110 km/hr, but this may vary in areas of rugged terrain. With a sampling rate of 0.1 second, EM, magnetometer and altimeter measurements are acquired approximately every 3 metres along the survey line.

Gamma ray Spectrometer data are collected approximately every 30 metres along the survey line.

Table 1

SURVEY SPEED (km/hour)	SURVEY SPEED (metres/sec)	SAMPLING INTERVAL (0.1 second)
110	30 metres	3 metres

4. Magnetic Diurnal

Flight lines, or portions thereof, will be re-flown if the magnetic diurnal exceeds 25nT in a straight-line chord over 5 minutes. Survey data acquisition will be stopped altogether in the case of severe magnetic diurnal activity.

5. Sampling Rates

Table 2

SYSTEM/No. of CHANNELS	SAMPLING RATES/SEC.
Total Field Magnetometer (1 channel)	0.1 sec
E.M. - 880 Hz (2 channels) Coplanar	0.1 sec
E.M. – 980 Hz (2 channels) Coaxial	0.1 sec
E.M. – 6.6 kHz (2 channels) Coplanar	0.1 sec
E.M. – 7 kHz (2 channels) Coaxial	0.1 sec
E.M. – 34 kHz (2 channels) Coplanar	0.1 sec
Gamma ray Spectrometer (512 channels plus U, Th, K, TC and cosmic)	1.0 sec
Radar Altimeter (1 channel)	1.0 sec
DGPS Navigation	1.0 sec

SURVEY INSTRUMENTS

1. The Helicopter-borne HUMMINGBIRD5 Digital Electromagnetic System

The HUMMINGBIRD5 is an all-digital, high-performance, multi-sensor airborne geophysical surveying system designed to fully utilize the latest technologies and digital data acquisition techniques in a low-weight, lowest-cost configuration.

The HUMMINGBIRD5 sensor, which is the heart of this system, can be simply described as a multi-frequency, multi-coil electromagnetic system, which measures the in-phase and quadrature responses from a number of coil-pairs installed in a tubular bird, towed beneath a helicopter.

HUMMINGBIRD5 features horizontal coplanar and vertical coaxial coil sets at frequencies of 880 Hz, 980 Hz, 6.6 kHz, 7 kHz and 34 kHz.

The system noise of the EM sensor is less than 2 ppm of the transmitted field, under ideal conditions. A total of ten EM channels of information are sampled at 0.1 second intervals or approximately every 3 metres along the survey line (at a survey airspeed of approximately 110 kph), with a time constant of 0.1 second.

The EM system is calibrated with an external coil at the start and end of each survey and with an internal coil approximately three times per hour during survey flights. The phasing of the EM system is checked with an external ferrite rod before each survey flight.

For ease of shipping, the HUMMINGBIRD5 sensor/bird is constructed in 3 sections, each of approximately 2.2 m in length. The three sections are shipped in their own separate containers and joined together in the field in a matter of a few hours by the operating crew.

Table 3

COIL FREQUENCY	COIL ORIENTATION	COIL SEPARATION	CHANNELS
880 Hz	Coplanar	6.0 metres (19 ft)	I, Q
980 Hz	Coaxial	6.0 metres (19 ft)	I, Q
6.6 kHz	Coplanar	6.3 metres (20.5 ft)	I, Q
7 kHz	Coaxial	6.3 metres (20.5 ft)	I, Q
35 kHz	Coplanar	4.9 metres (16 ft)	I, Q

I = In-Phase Q = Quadrature

Sferic activity can be reduced by post-survey processing to less than 2.0 ppm.

The electromagnetic system and ancillary equipment will be operating for a sufficient period prior to survey flying to allow for sufficient warm-up of the equipment. Nulling, ferrite and external Q-coil calibration for the EM system will only be performed after the system has stabilized following the-warm-up period. All of these ground calibrations will be completed before commencement of each flight. Internal calibrations will be performed frequently throughout the survey flights.

2. Airborne High Sensitivity Magnetometer

Either a Scintrex CS-2 Cesium or a Geometrics G-822A split-beam total-field magnetometer sensor, installed in the HUMMINGBIRD airfoil, with a sampling rate of ten times per second and an in-flight sensitivity of 0.01 nT, will be utilized. The magnetometer will perform continuously in areas of high magnetic gradient with the ambient range of the sensor approximately 20k-100k nT. Aerodynamic magnetometer noise should not exceed 0.25 nT.

3. Gamma-ray Spectrometer System

A Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor will be utilised during this survey, and will sample data once per second. The thermally isolated sensor will be installed in the cabin of the helicopter.

The GRS-410 is a self-stabilizing spectrometer, and tracks and corrects for the spectral drift by following a spectral peak, typically thorium. The standard regions of interest, as listed below, will be recorded and processed. The 256 channel digital data will be recorded and provided to Client. An example of the standard regions of interest that will be recorded, with window limits in MeV, is given in the table below:

Table 4 Sample Regions of Interest (ROI)

Sample of Standard Windows		
Element	Approximate Lower Boundary (MeV)	Approximate Upper Boundary (MeV)
Total Count	0.41	2.81
Potassium	1.37	1.57
Uranium	1.66	1.86
Thorium	2.41	2.81
Cosmic	3.00	∞
Upward-looking Uranium	1.66	1.86

The spectrometer will be calibrated daily using standard calibration thorium (Th), cesium (Cs) and uranium (U) sources.

2004 AIRBORNE SURVEY RESULTS

The results of the 2004 helicopter-borne geophysics survey are summarized in the next few sections. The boundary for the Oldtimers Hill Area (red in Fig. 7) exists around the mid western part of the survey grid.

The summary of results is based on observations made by Cordilleran Minerals staff and is not the opinion of a professional geophysicist. A full analysis of the airborne geophysical specifications, methods and results, analyzed by a professional geophysicist, will be attached to this report at a later date.

The electromagnetic survey carried out over the Miklin Claims in 2004 collected data from the 6600Hz, 980Hz and 880Hz electromagnetic frequencies. The EM data was converted to maps showing horizontal offset profiles and as apparent conductivity contours and points.

The magnetic data was collected in the following formats: Total magnetic field contours; reduction-to-the-pole (RTP) magnetic contours; calculated first vertical derivative contours; calculated second derivative contours and analytic signal of the magnetic contours

Radiometric data was collected in the following formats: Total count contours, uranium contours, thorium contours and potassium contours and the selected radiometric ratio color contour for Th/K.

Figure 6

ELECTROMAGNETIC (EM) SURVEY

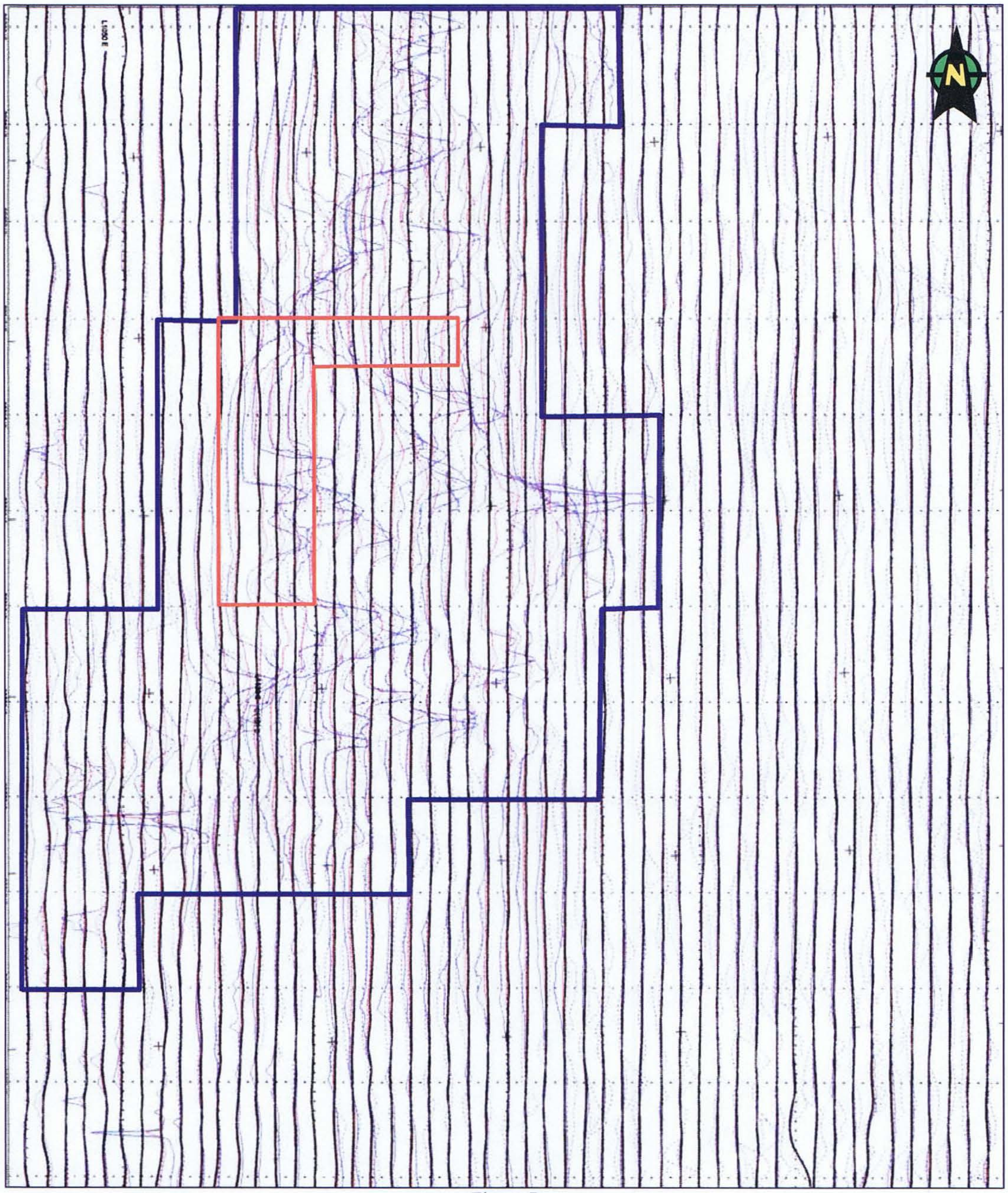


Figure 7

The 2004 air geophysics survey discovered a broad area of heightened conductivity (blue in Fig. 7) on the nose of the section of the Quiet Lake Batholith that intrudes into the general target area. The area of enhanced EM conductivity in Figure 7 is approximately 45 sq. km.

The EM response in the higher frequencies (near surface) was poor. Analysis of the highest EM frequencies (35000 &7000 Hz) was not included in the final airborne geophysics report. The EM response in the horizontal offset 6600Hz coplanar frequency (highest frequency for this report) detected some small anomalies nearer to the surface, but overall the data was subdued. The horizontal offset response for the coaxial 7000 Hz frequency (not included in report) was reported as basically flat across the entire airborne grid as was the 35000 Hz frequency.

The lowest frequency coil (coplanar 880Hz) expressed the largest horizontal offset. The horizontal offset EM response over the target area, as shown in Figure 8, was (at least) twice as strong in the 880Hz coplanar EM coil as compared to the 980Hz coaxial EM coil. The strength in responsiveness of the 880Hz EM coil appears to show that the focal point of conductive zones in the target area exists relatively deep (as deep as the system could detect) in the local stratigraphy. The height difference between the (880 and 980 Hz) horizontal offset profiles shows that the EM anomalies are potentially wide (flatter lying) structures as compared to usual narrow (vertical) dykes or veins. The 880 Hz coil can detect anomalies that exist about 100 meters below surface.

Figure 8 shows an example of a method of presenting EM data (horizontal offset profiles). The blue lines are 880 Hz coplanar and the red lines are 980 Hz coaxial.

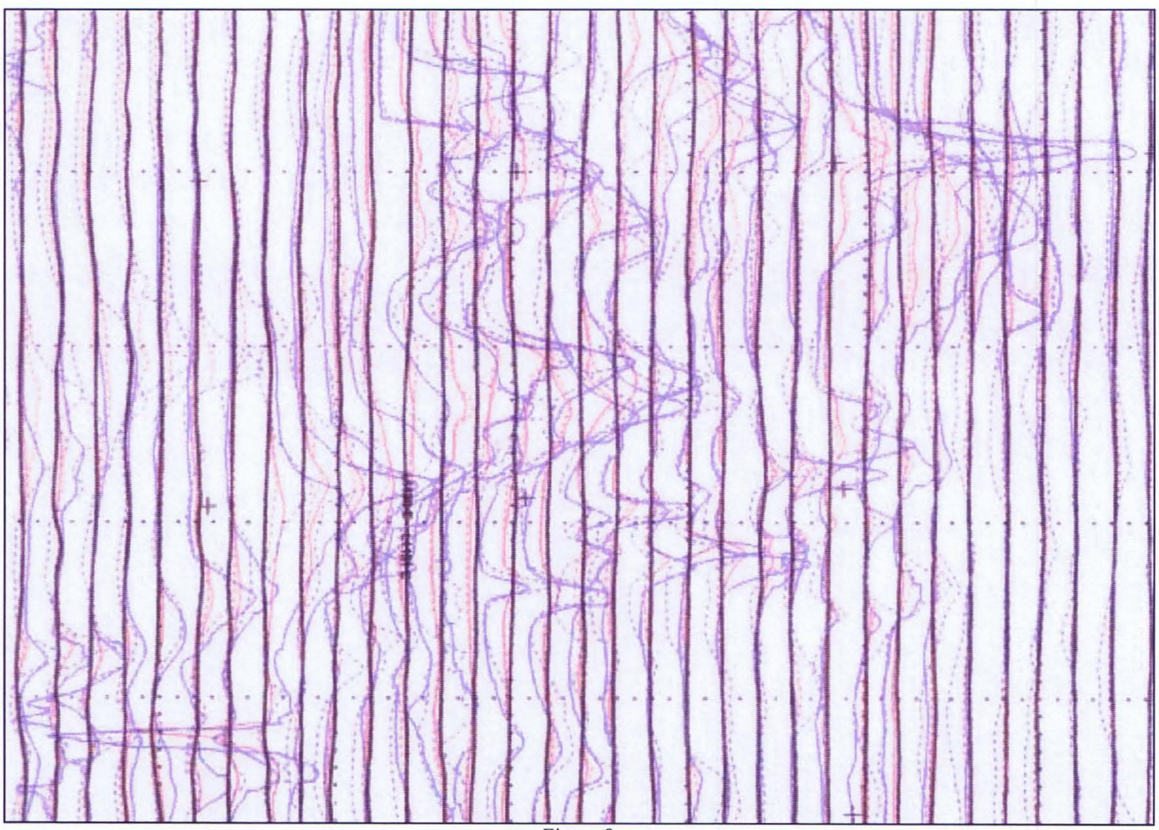


Figure 8

The conductances map in figure 9 shows the areas where the calculated EM conductances were strongest in the target area. The conductance's (6600Hz frequency) were calculated with the help of a computer program. The point conductance values (Fig. 11) for the 980 coaxial coils were most numerous in the 10-50S (Siemens) range with several anomalies in the 50-100S range and one at 100-500S, two at 500-1000S and one over 10,000s.

A very interesting anomalous feature on the conductance map is a circular area of high resistivity (yellow circle Fig. 9 & 10) near the north end of the survey grid. The resistivity anomaly is large (~3km x 3km). The anomaly is very odd by the fact that it has a conductor in its center? The conductive zone is approximately 1 kilometer wide (Fig. 10). The area has the strongest conductor (> 10,000S) on the airborne grid and it appears to exists on the edge of the ultramafic.

The circular resistivity anomaly is also ringed by smaller conductive areas. One large conductive zone exists immediately to the south. Any of these conductors could be reflecting the occurrence of massive sulfide bodies associated with the ultramafic intrusion.

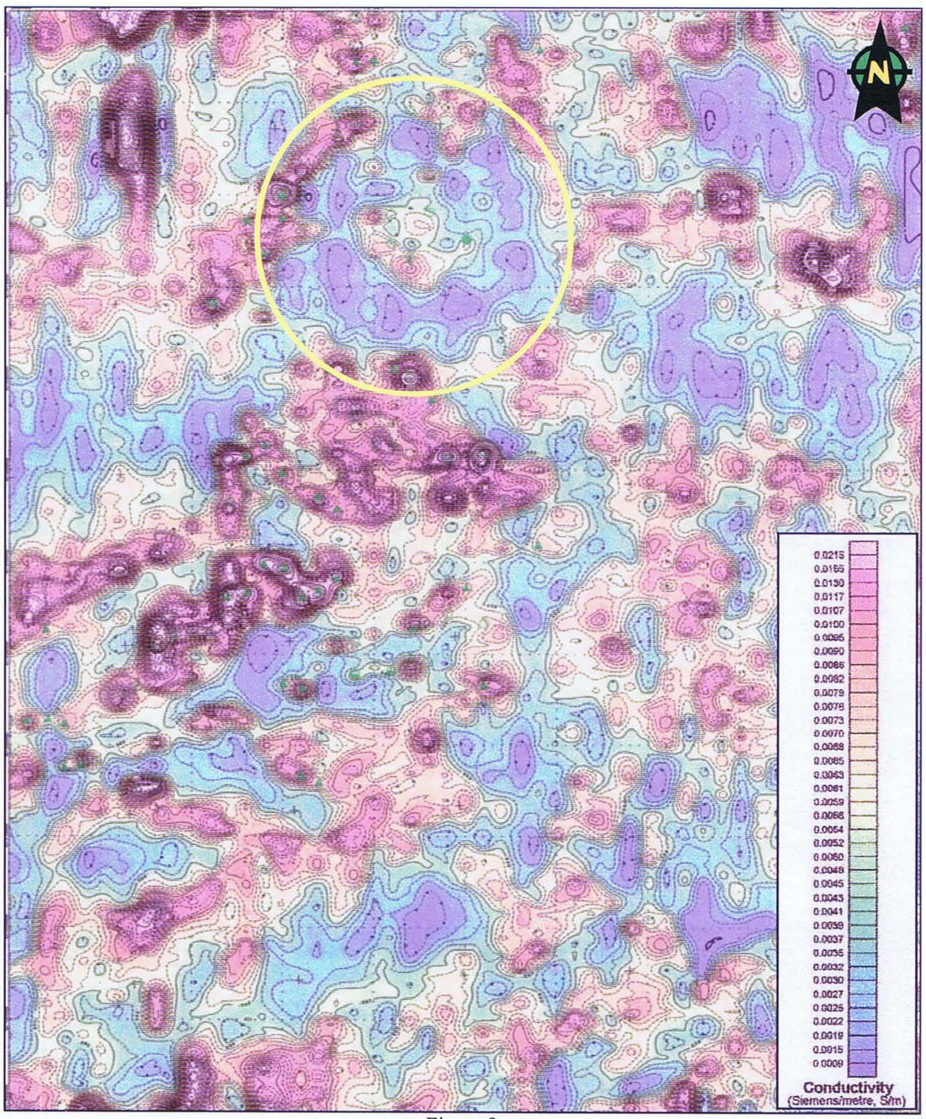


Figure 9

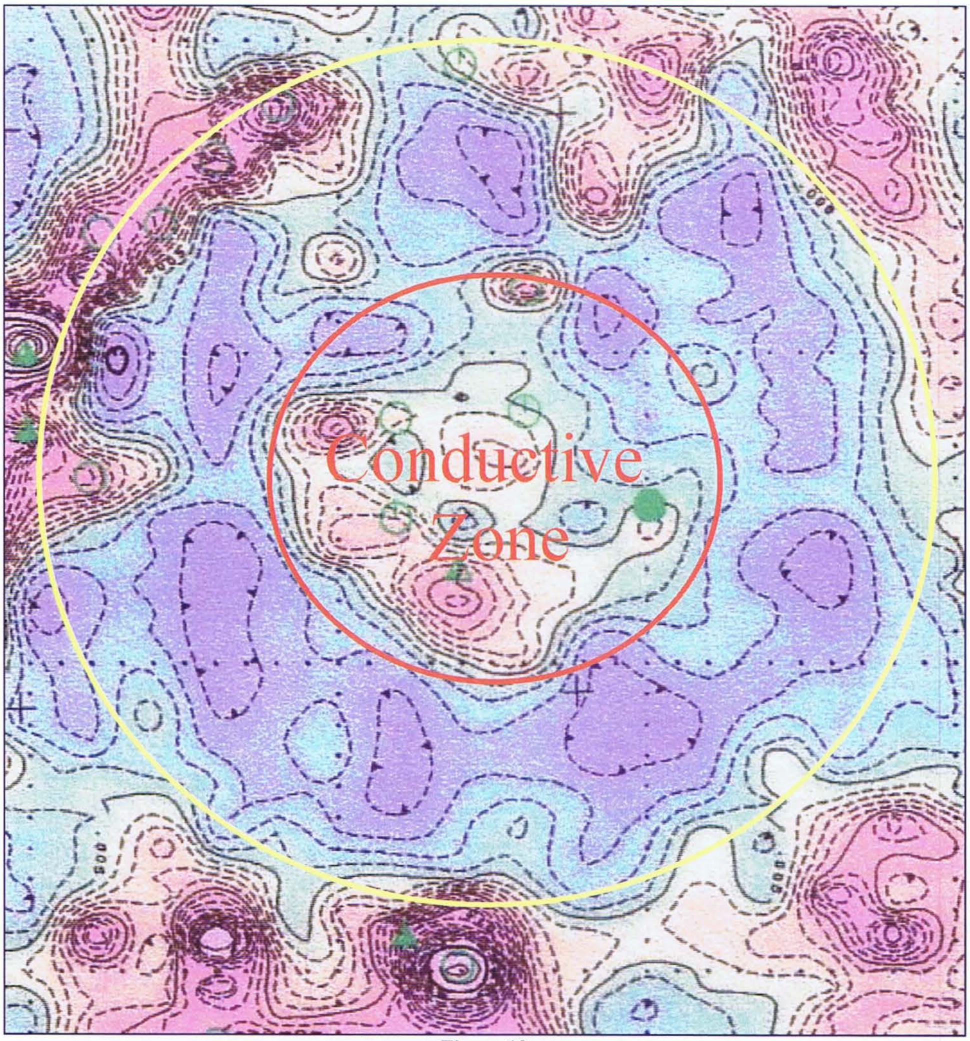


Figure 10

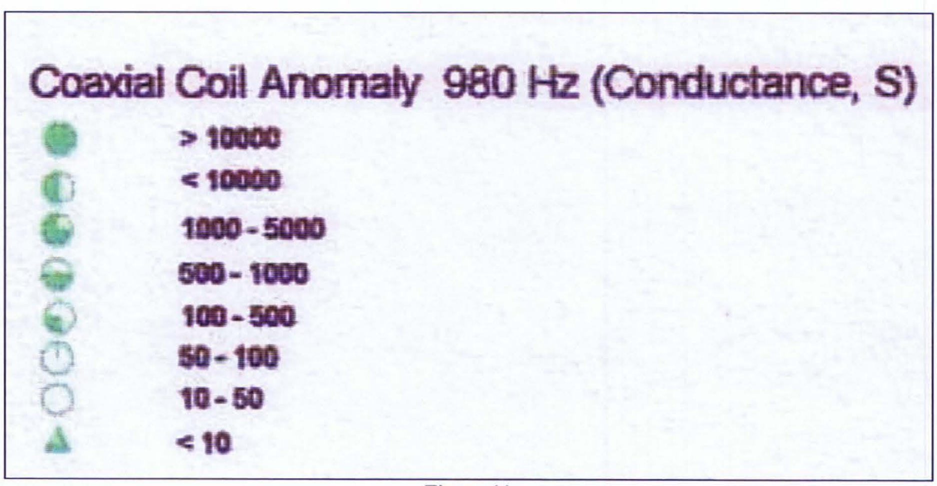


Figure 11

MAGNETIC SURVEY

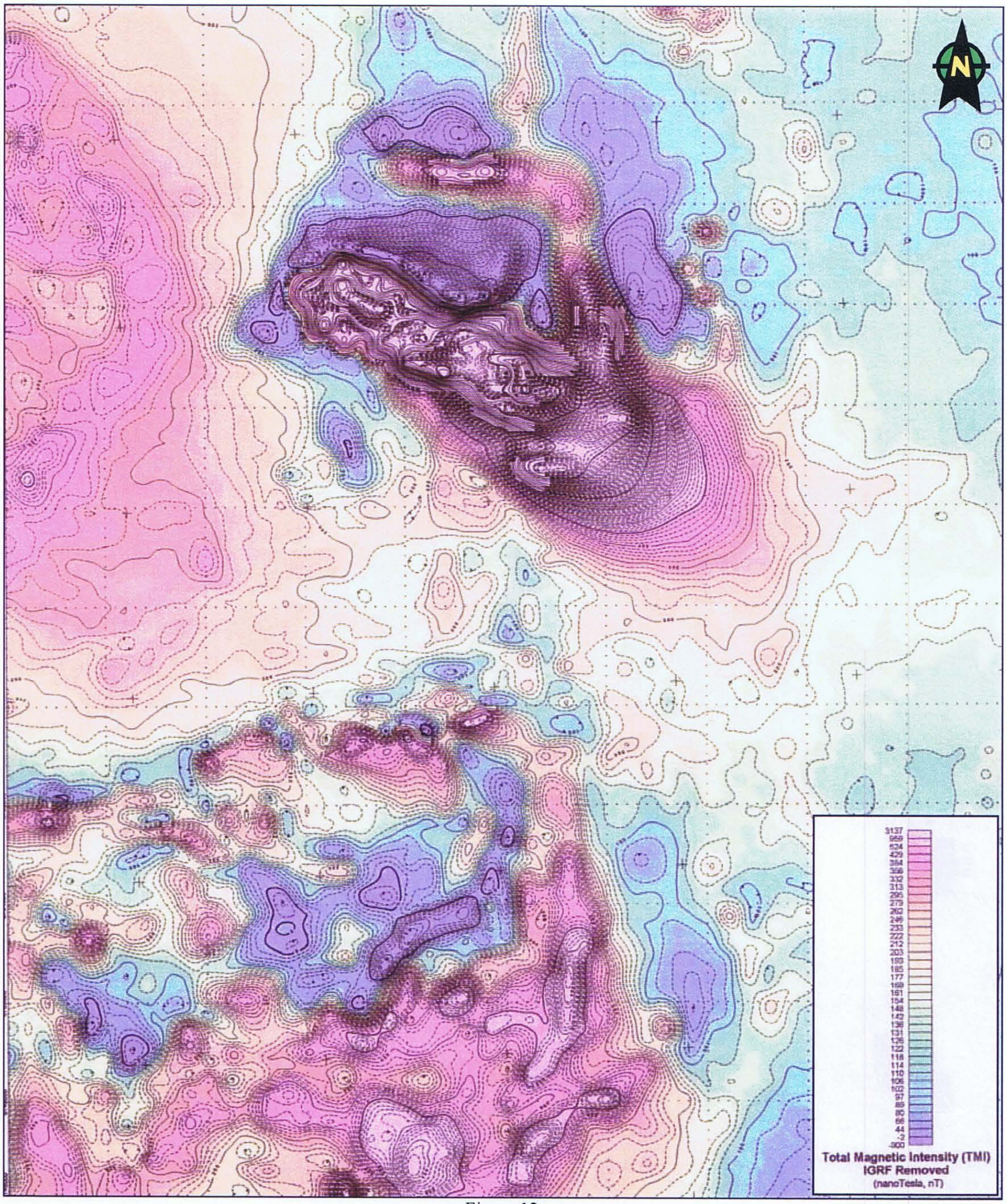


Figure 12

The results of the magnetic survey (Fig. 12) over the Miklin Claims have provided an interesting glimpse at the major structural features that exist at this geographic location.

The magnetic data has highlighted several linear features on the nose of the Quiet Lake Batholith. The most evident fault structures are outlined in figure 13. The two northwest trending linear anomalies in figure 13 (on the immediate northeast side of the dominant magnetic anomaly) have been ground-truthed and thus are real fault structures. The size and emplacement of the ultramafic intrusive stock (the dominant magnetic anomaly) appears to be closely constrained by the apparent fault/fracture zones.

The most dominant feature on the magnetic map is the highly magnetic ultramafic stock. The stock is substantially more magnetic than other rocks in the area. The high degree of magnetism in the ultramafic may be due to a metamorphic alteration process that has occurred in the rock. The absolute magnetic intensity of the ultramafic (above background – earth's magnetic field) is ~3200 nT.

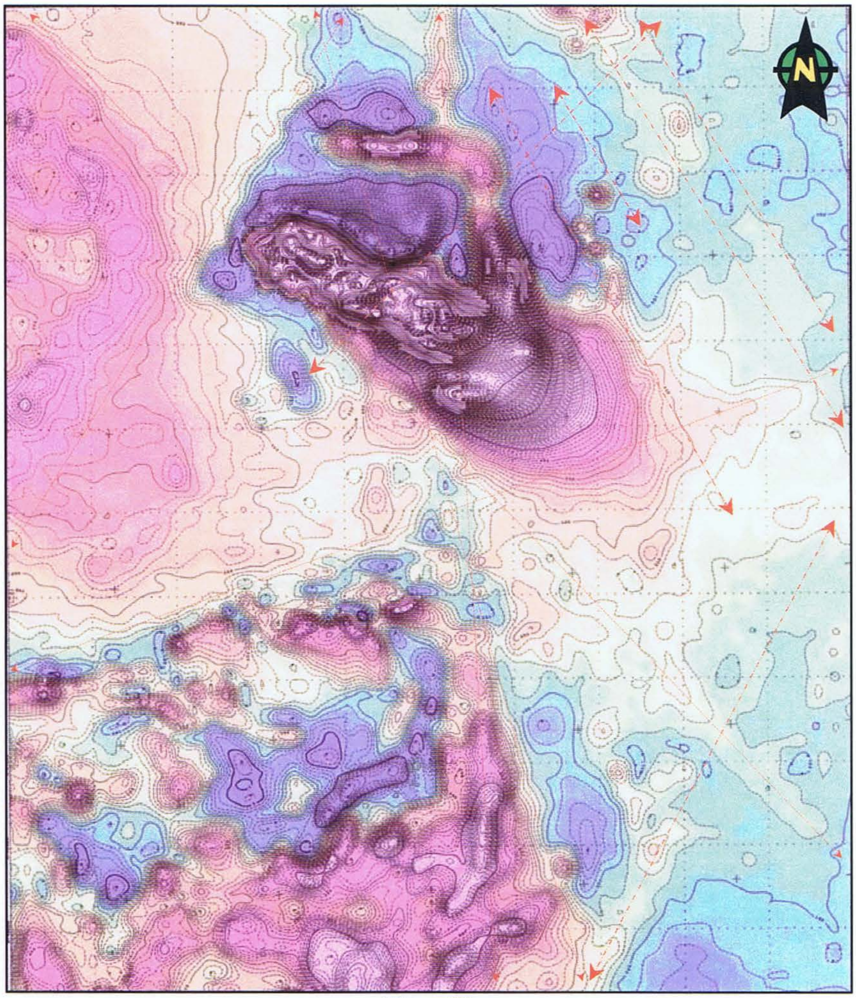


Figure 13

There is another fault bound block to the southwest, which exhibits some relatively strong magnetic signatures. The geological nature of this area is poorly understood. The author has seen ultramafic rocks, mafic sediments and schists in the area. The magnetic anomalies may be from granites that have intruded these units.

Another important feature regarding the magnetic data is the large area of magnetic low that is an intricate part of the overall magnetic signature associated with the pronounced location of the ultramafic intrusive stock. The low magnetic areas may be related to alteration brought on by the intruding granite rocks from the west.

The magnetic low areas (violet color in Fig. 14) are interwoven within the ultramafic magnetic high areas (light and dark pink colors) and form a northward curving shape that mirrors the location of the previously mentioned circular resistivity anomaly. The magnetic lows are also intimately associated with some of the EM conductors. The magnetic low areas are possible locations of alteration where magnetite has been destroyed and replaced with clay, carbonate or quartz.

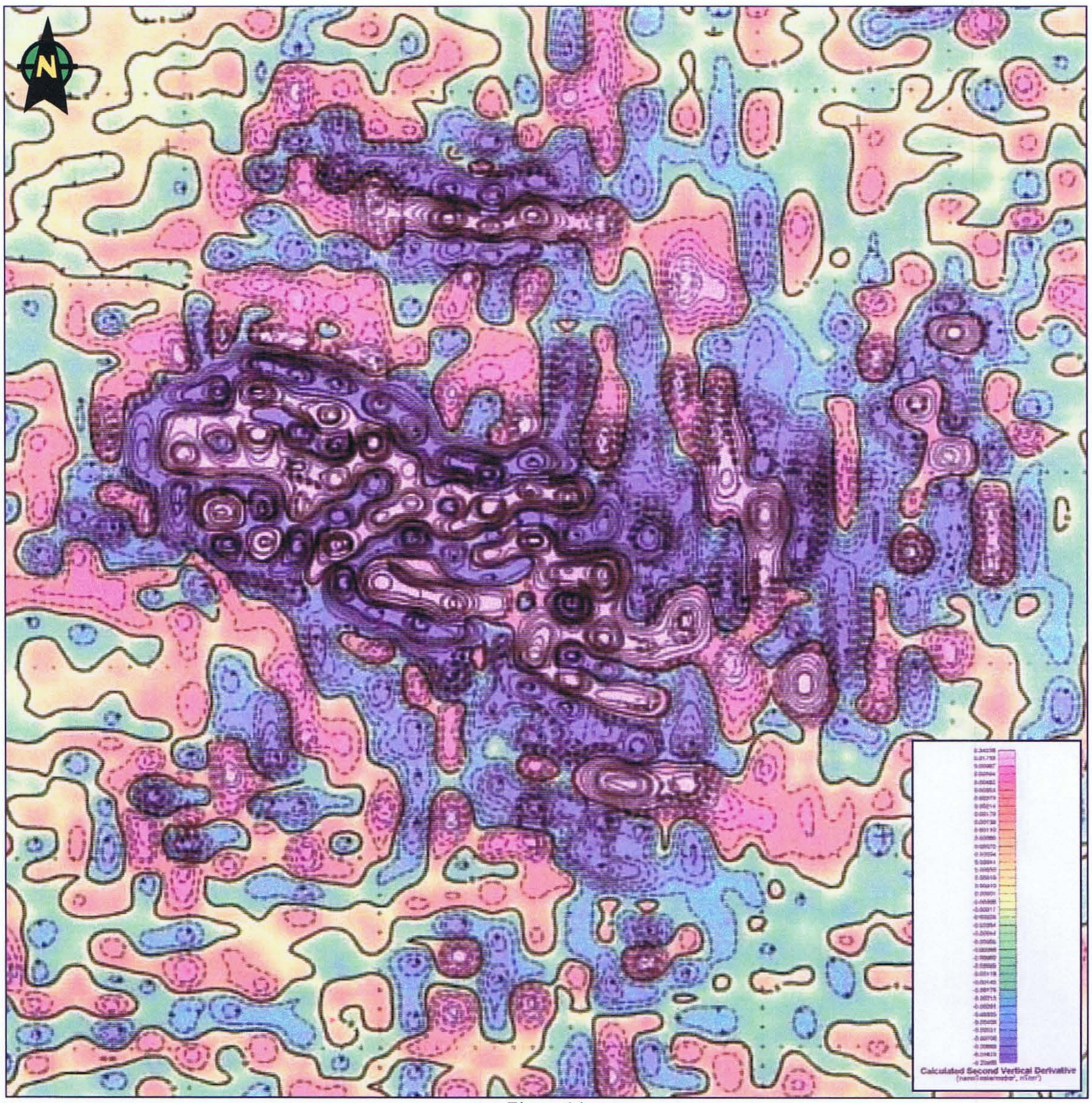


Figure 14

RADIOMETRIC SURVEY

The radiometric data from the 2004 airborne survey was useful in helping to decipher areas that had been affected by the intrusion of the Quiet Lake Batholith. A large part of the survey area is covered with significant depths of overburden and this factor may have affected the collection of accurate gamma-rays emissions for the survey.

The most diagnostic radiometric data from the survey is the potassium contours map. The map (Fig. 15) highlights the main outcrop locations along the west side of the grid area. The Quiet Lake Batholith intrudes from the west and is conspicuous from the large amount of pink coloration all along the western side of the airborne grid. In the central and east portion of the grid the colors blue are most dominant indicating the locations of bodies of water, swamps (lowest %K) that known to occur in the area and accentuating the (probable) locations of deep sections of overburden.

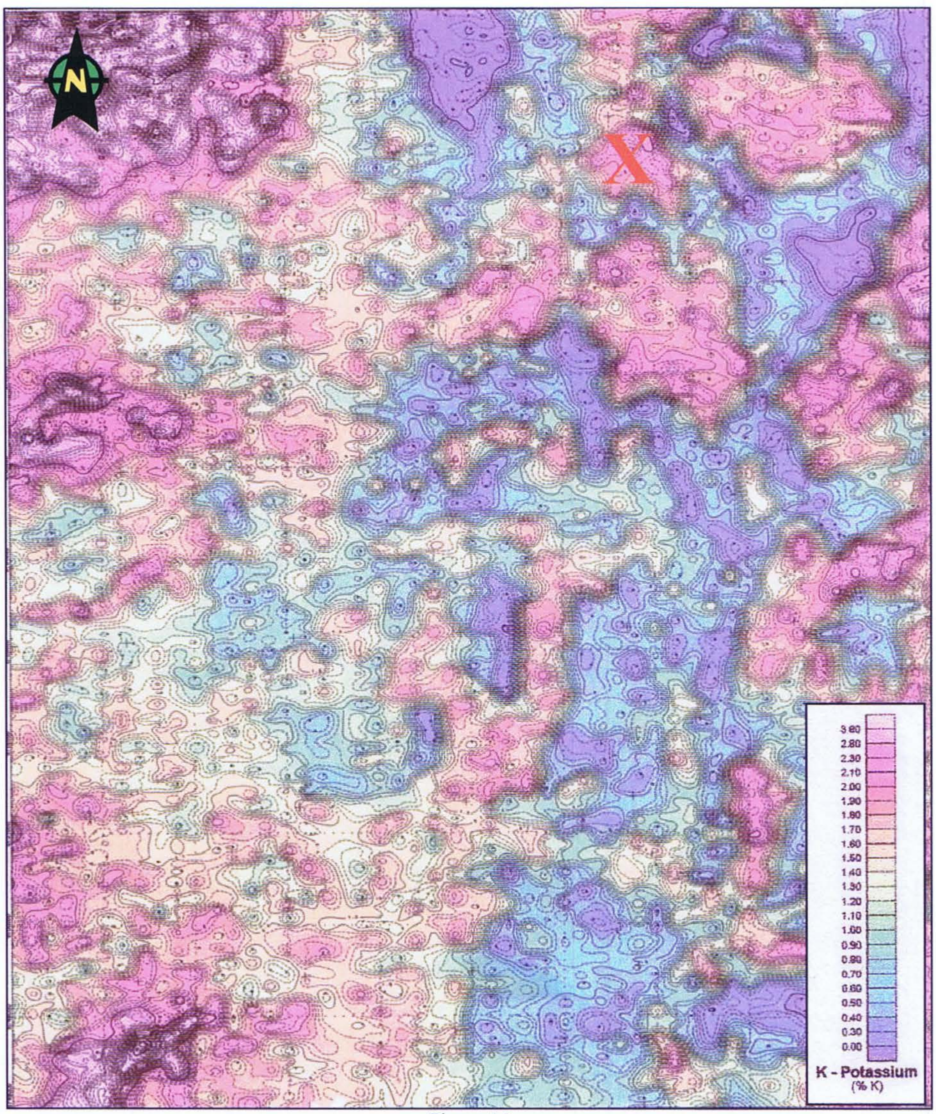


Figure 15

An example of how the map helps in defining an area is given in figure 15, where the red X marks a spot where a 22m wide quartz vein with significant pyrite and sericite mineralization was encountered while ground-truthing an anomaly in 2003. The sericite probably produced the potassic anomaly at this location.

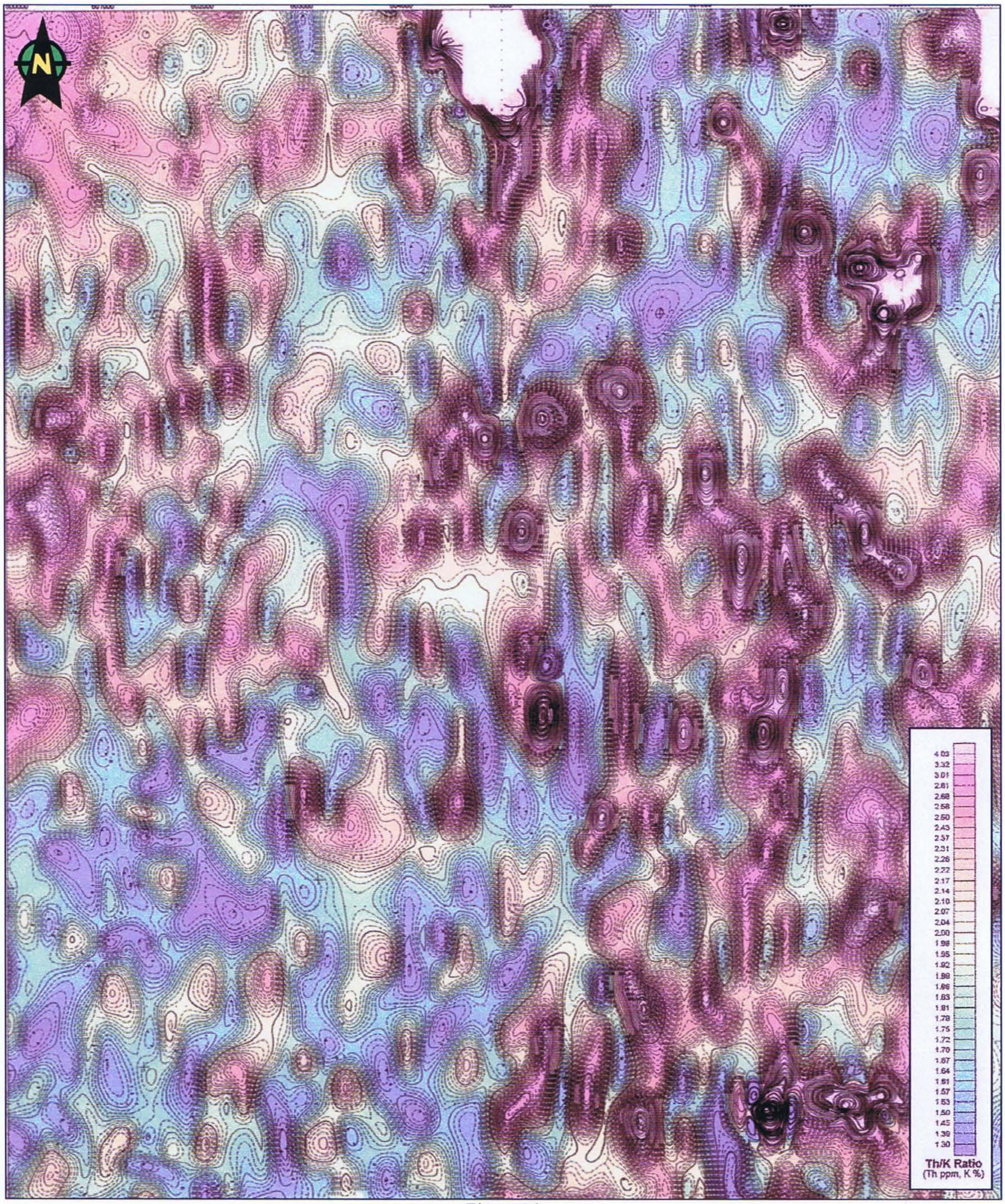


Figure 16

Another interesting piece of radiometric data is the thorium/potassium (Th/K) ratio map in figure 16. Very low Th/K ratios (violet color) sometimes indicate areas of alteration in regard to felsic related intrusive processes.

The map shows several areas that are the anomalously lowest of Th/K ratios. The Th/K anomalies seem to trend in a southwest-northeast pattern and may be reflecting and may be reflecting alteration processes associated with the location of the Quiet Lake Batholith. Some of these areas correspond to known alteration zones and others may also be related to alteration zones, but are in need of investigation.

The areas of high Th/K ratios on the east side of the grid may be reflecting the deep overburden conditions that possibly exist in that area. The high ratios in the upper-middle part of the grid may be associated with the known occurrence of ultramafic rocks.

PROSPECTING

A limited amount of prospecting was conducted in the Oldtimers Hill area due to unforeseen circumstances regarding the execution of the airborne geophysics survey.

The area has very little outcropping rock. Silt sampling of the two main creeks draining the target area was carried out as well as prospecting of any rock outcrops along the edges of the streams.

A day was also spent looking for new showings and rock outcrop.

ECONOMIC GEOLOGY

Although there is pronounced lack of outcropping rock in the target area there is always some sulphide mineralization found in most if not all rocks found throughout the target area. Pyrite is the predominant sulfide mineral, with occurrences of pyrrhotite and marcasite. The mineralization probably averages 1 or 2 percent sulfide.

No new outcrops or showings were discovered during the time spent in the Oldtimers Hill area.

8 rock samples were collected from target area. All of the samples came from outcrops along stream valleys. The highest copper value found in rock was 108 ppm and the highest gold value was 4.8 ppb.

16 Silt samples were collected from two streams in the target area. Quiet Creek and Cottonwood Creek were the streams that were tested. Assays returned one anomalously high value of 330 ppb Au from Quiet Creek. This high value comes from within the area of the large circular resistivity feature (mentioned earlier) and coincides with high silt gold values found in this stream from past exploration.

ROCK ANALYSIS

8 rock grab samples were collected from the property between August 1 and 7 2004. The rocks selected were all grab samples.

The samples were sent to Acme Laboratories Ltd. in Vancouver, British Columbia for analysis. At Acme Labs the rocks were crushed and sieved to -150 mesh, digested in hot HCL/HNO_3 and analyzed by ICP-MS.

SOIL ANALYSIS

16 silt samples were collected from the target area between August 1 and 7 2004. The samples were collected in wet strength Kraft sample bags and air-dried at camp.

The silts were sent to Acme Laboratories LTD. in Vancouver, British Columbia for analysis. At Acme labs the silts were dried and sieved to -80 mesh, digested in hot HCL/HNO_3 and analyzed by ICP-MS.

CONCLUSIONS AND RECOMMENDATIONS

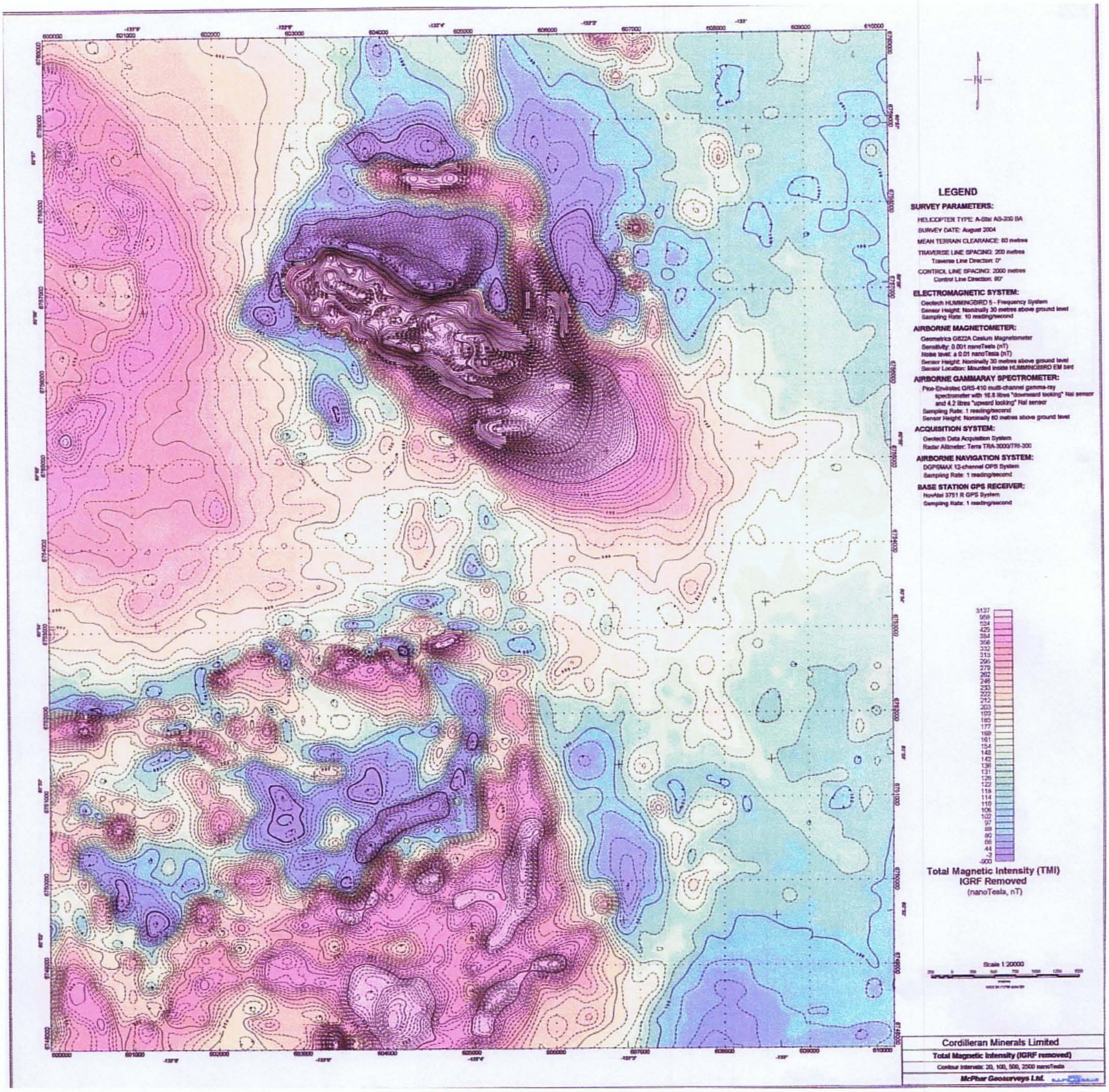
The Oldtimers Hill Area, although only represented by a small part of the 2004 Helicopter-borne Geophysics Survey, is an area that has potential to host economic mineral deposits. The target covers ground which hosts a large circular resistivity anomaly and a primitive ultramafic stock which are potentially significant areas.

Now that interesting airborne anomalies have been discovered within the Oldtimers Hill Area the zone now needs to have ground geophysical surveys conducted over the highest potential anomalies to accurately identify ground coordinates of the anomalies for further investigation. This process will also weed out any weaker anomalies that exist.

A line grid should be slashed out over all high potential conductors and resistivity anomalies. The grid should be cut perpendicular to the trend of the EM horizontal offset profiles. Maxmin Horizontal Loop Electromagnetics (HLEM), Induced Polarization (IP) and ground Magnetics (Mag) surveys should be conducted over all of the grid area.

Once ground geophysics is completed the data should be analyzed and drill targets should be identified and prioritized. Drilling using a core drill should then take place at the discrepancy of the project operator.

APPENDIX I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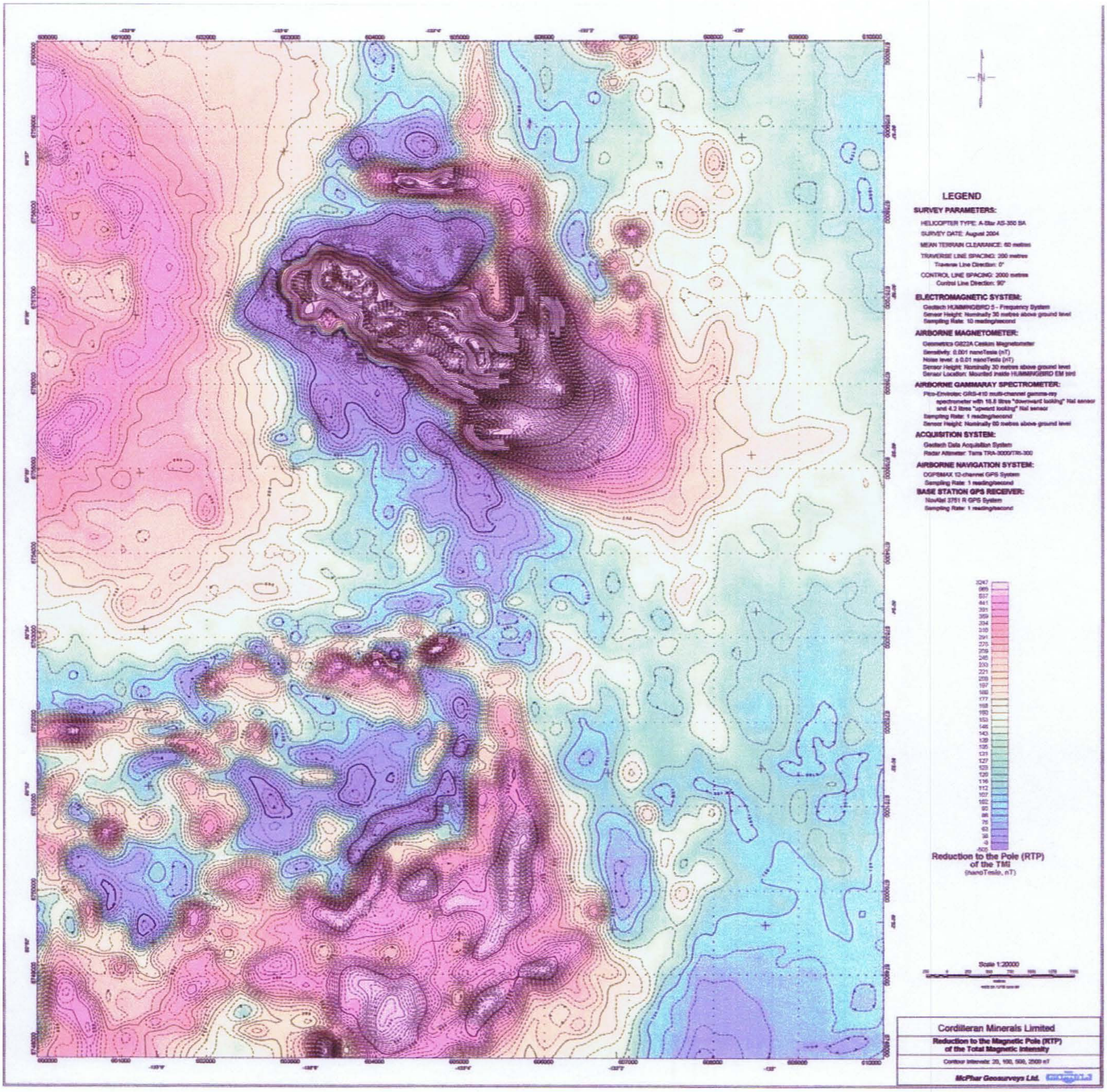
SURVEY PARAMETERS:
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Total Magnetic Intensity (TMI)
IGRF Removed
(nanoTesla, nT)
Scale 1:20000
Cordilleran Minerals Limited
Total Magnetic Intensity (IGRF removed)
Contour Intervals: 20, 100, 500, 2500 nanoTesla
McPhar Geosurveys Ltd.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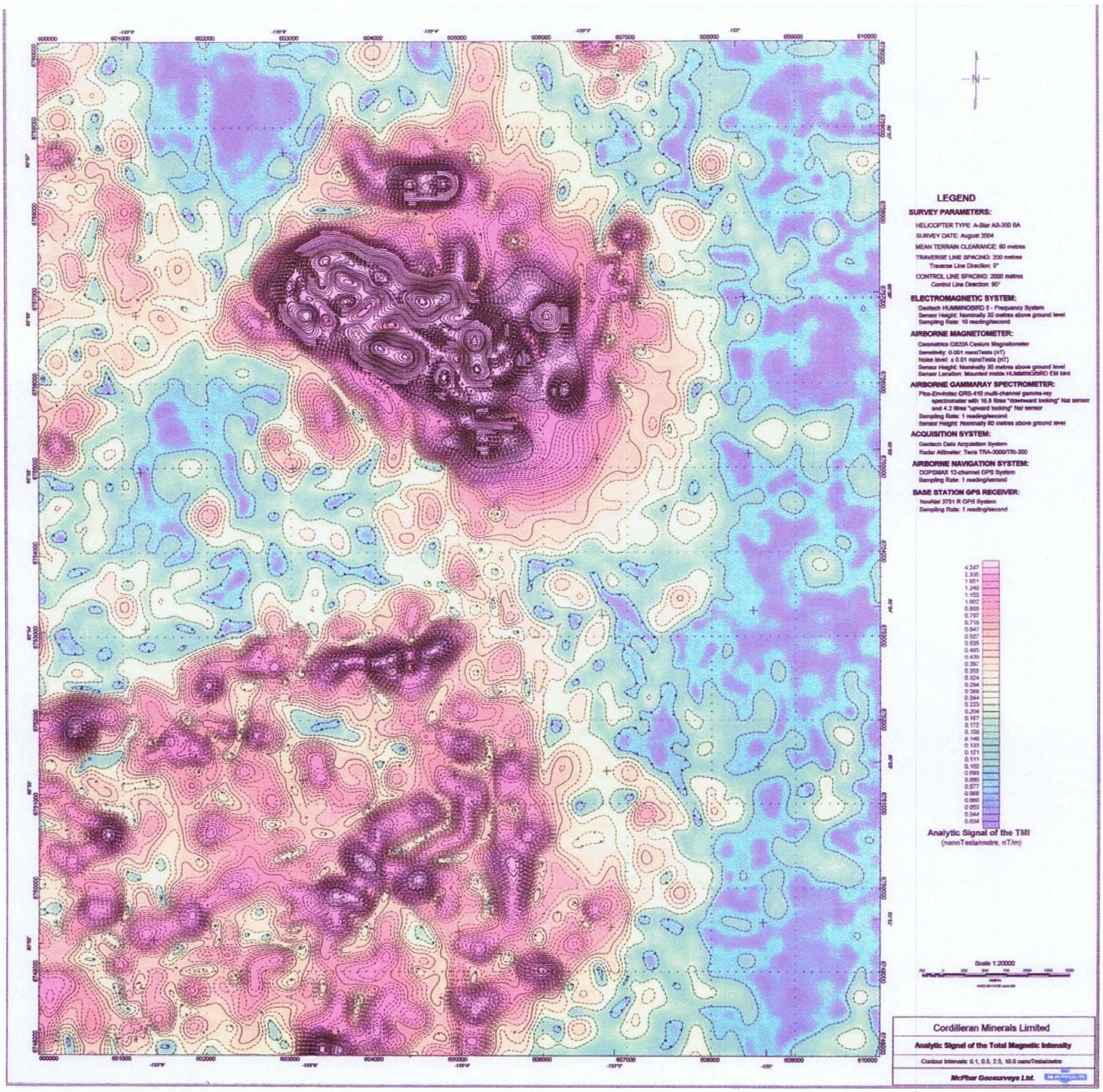
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 readings/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Reduction to the Pole (RTP)
of the TMI
(nanoTesla, nT)
Scale 1:20000
Cordilleran Minerals Limited
Reduction to the Magnetic Pole (RTP)
of the Total Magnetic Intensity
Contour Intervals: 20, 100, 500, 2500 nT
McPhar Geosurveys Ltd.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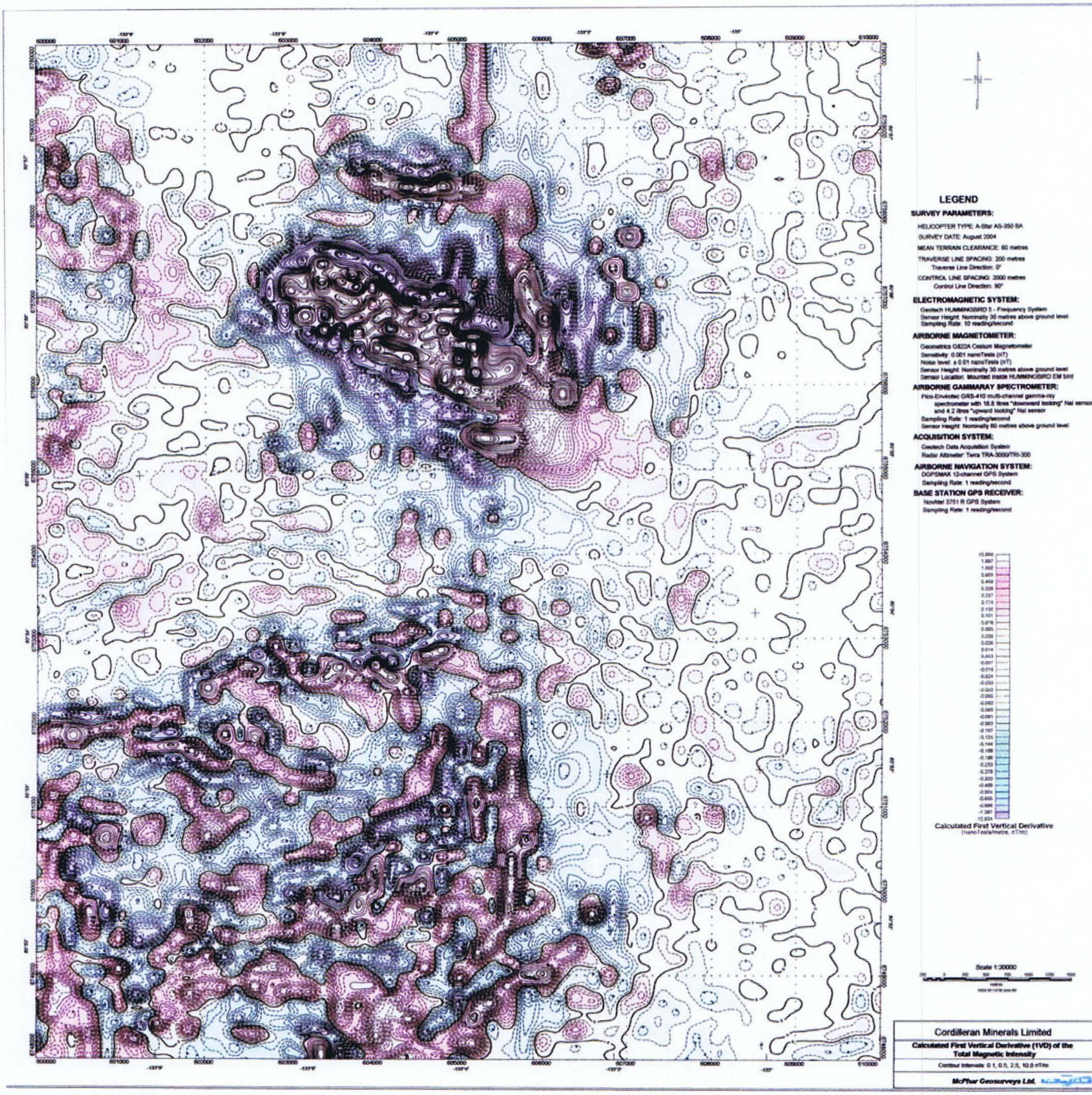
SURVEY PARAMETERS:
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Analytic Signal of the TMI
(nanoTesla/metre, nT/m)
Scale 1:20000
Cordilleran Minerals Limited
Analytic Signal of the Total Magnetic Intensity
Contour Intervals: 0.1, 0.5, 2.5, 10.0 nanoTesla/metre
McPhar Geosurveys Ltd.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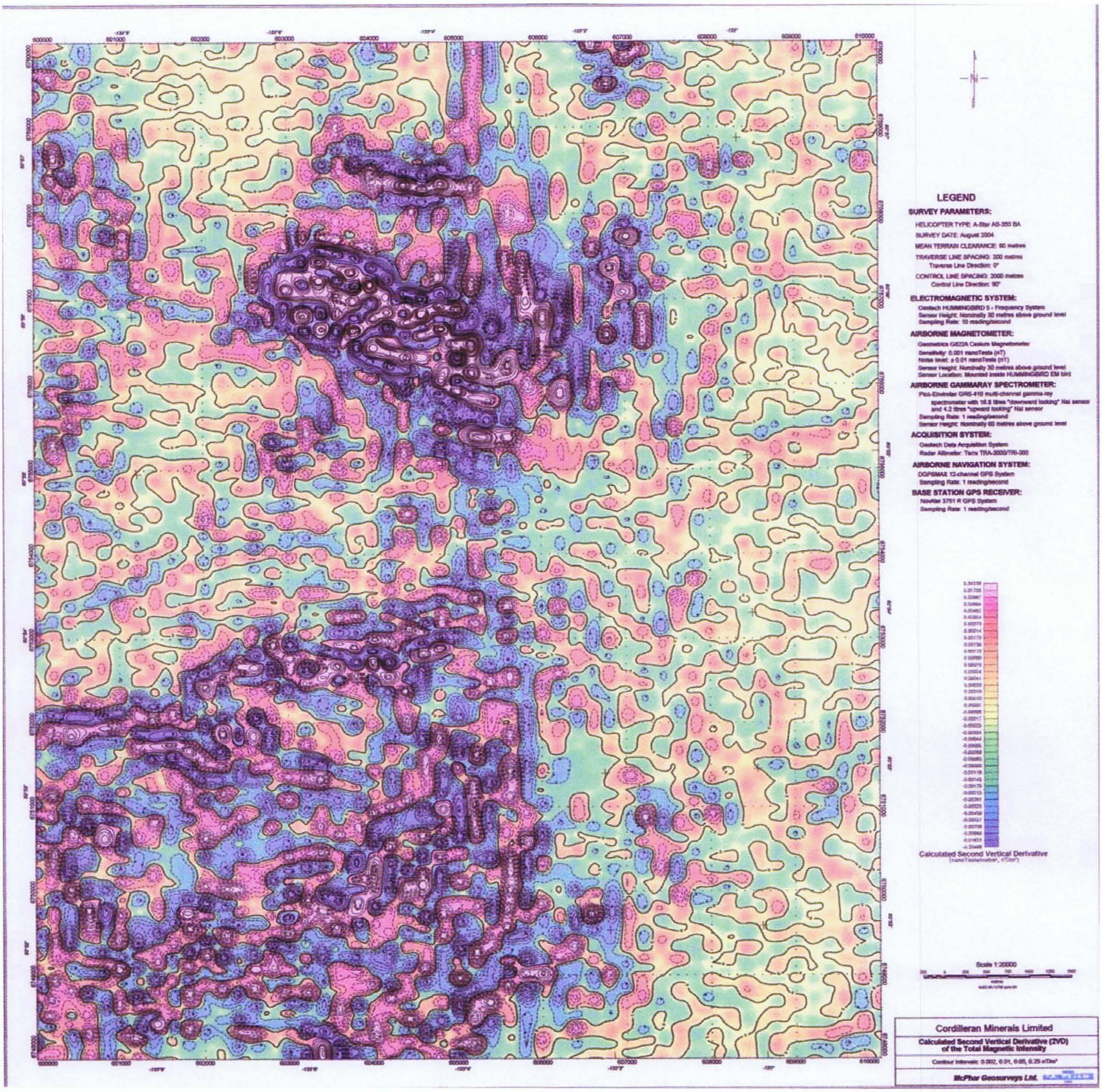
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Calculated First Vertical Derivative
Scale 1:20000
Cordilleran Minerals Limited
Calculated First Vertical Derivative (1VD) of the Total Magnetic Intensity
Contour Intervals: 0.1, 0.5, 2.5, 10.0 nT/m
McPhar Geosurveys Ltd.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HELICOPTER TYPE: A-Star AS-350 BA
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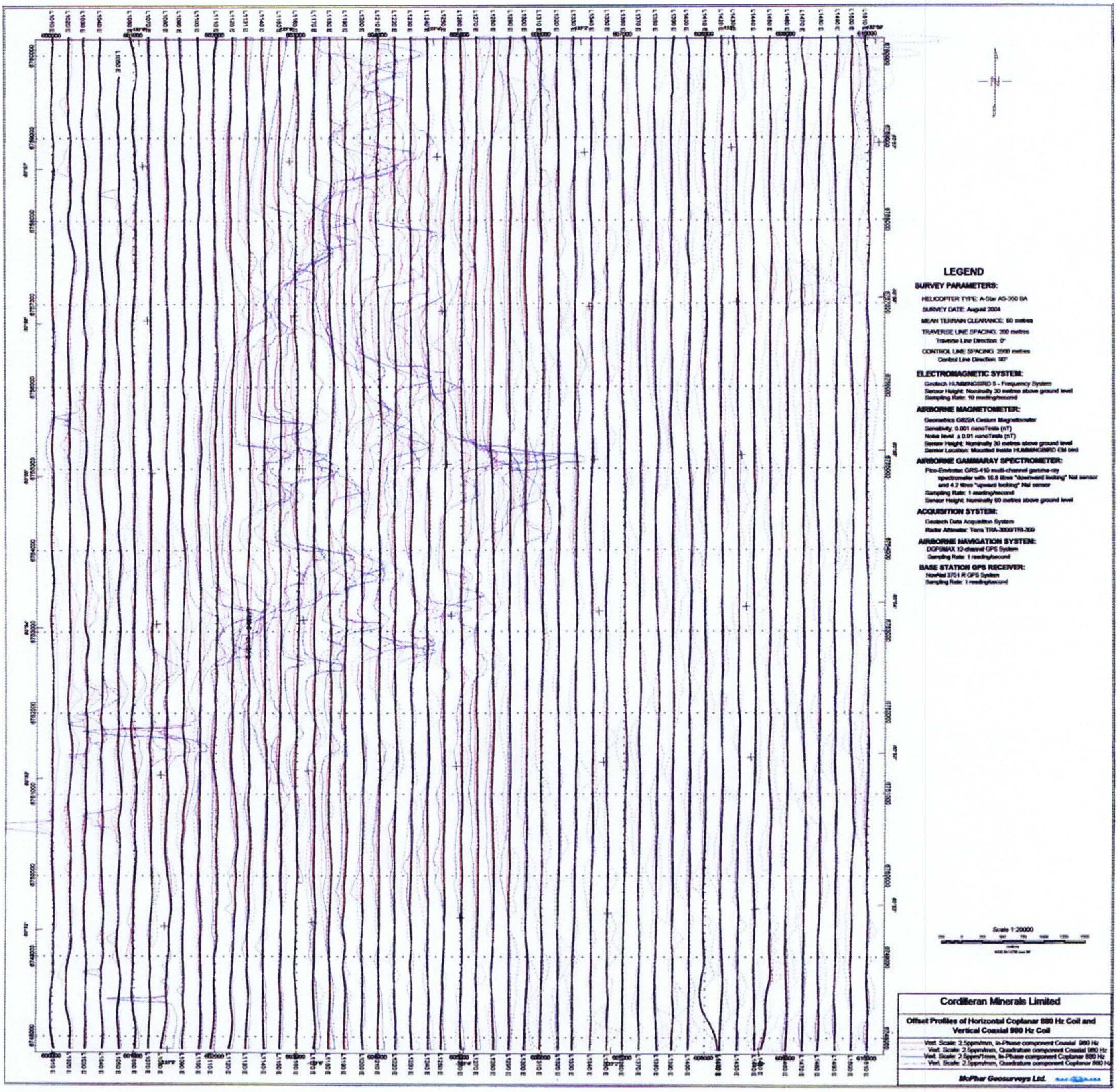
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Calculated Second Vertical Derivative
Scale 1:20000
Cordilleran Minerals Limited
Calculated Second Vertical Derivative (2VD) of the Total Magnetic Intensity
Contour Intervals: 0.002, 0.01, 0.05, 0.25 nT/m²
McPhar Geosurveys Ltd.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HELICOPTER TYPE: A-Star AS-350 BA
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MEAN TERRAIN CLEARANCE: 60 metres
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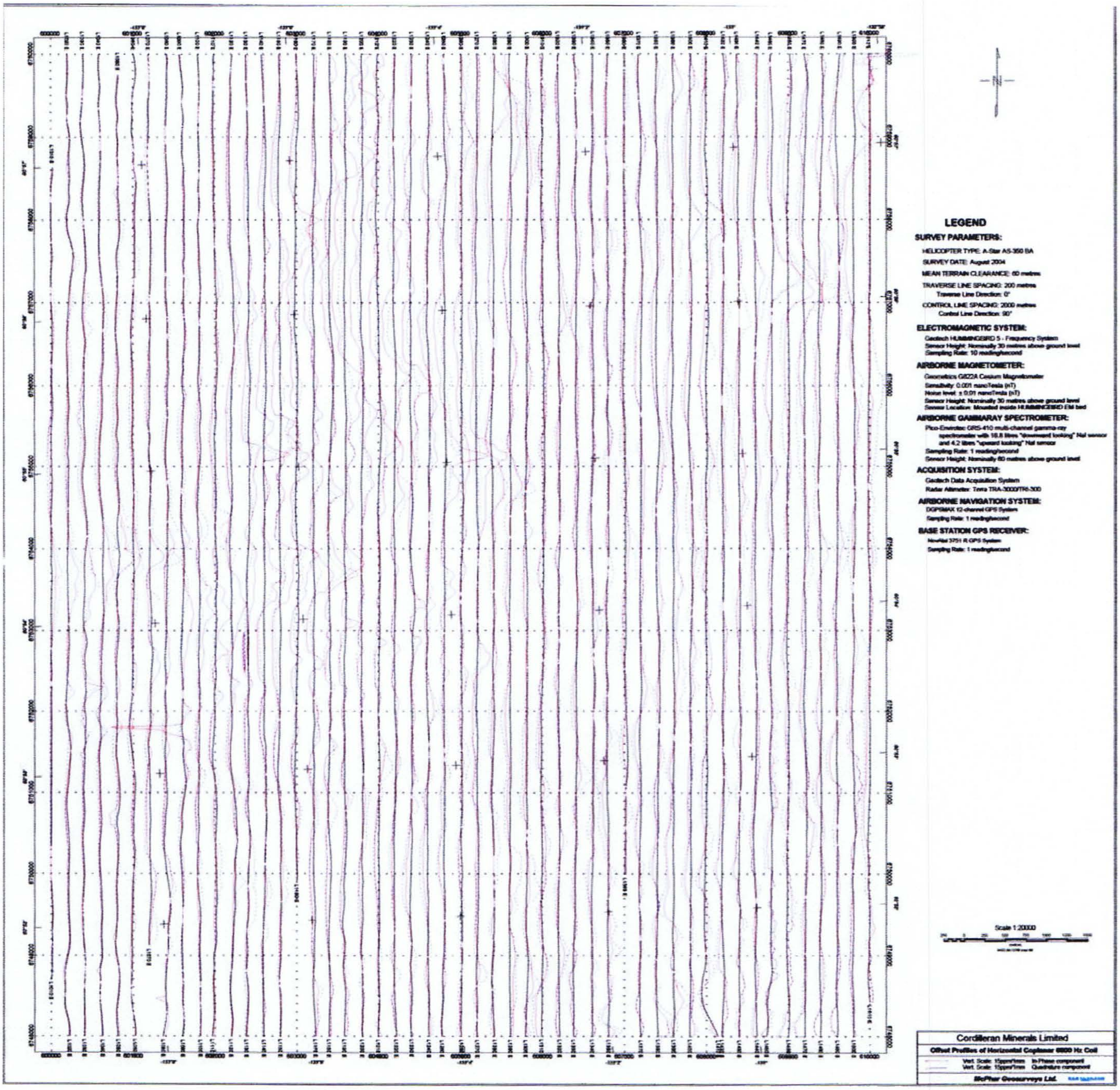
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Sensor Height: Nominally 30 metres above ground level
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
Sampling Rate: 1 reading/second
Scale 1:20000
Cordilleran Minerals Limited
Offset Profiles of Horizontal Coplanar 880 Hz Coil and Vertical Coaxial 980 Hz Coil
Vert. Scale: 2.5ppm/mm, In-Phase component Coaxial 980 Hz
Vert. Scale: 2.5ppm/mm, Quadrature component Coaxial 980 Hz
Vert. Scale: 2.5ppm/1mm, In-Phase component Coplanar 880 Hz
Vert. Scale: 2.5ppm/mm, Quadrature component Coplanar 880 Hz
McPhar Geosurveys Ltd.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SURVEY DATE: August 2004
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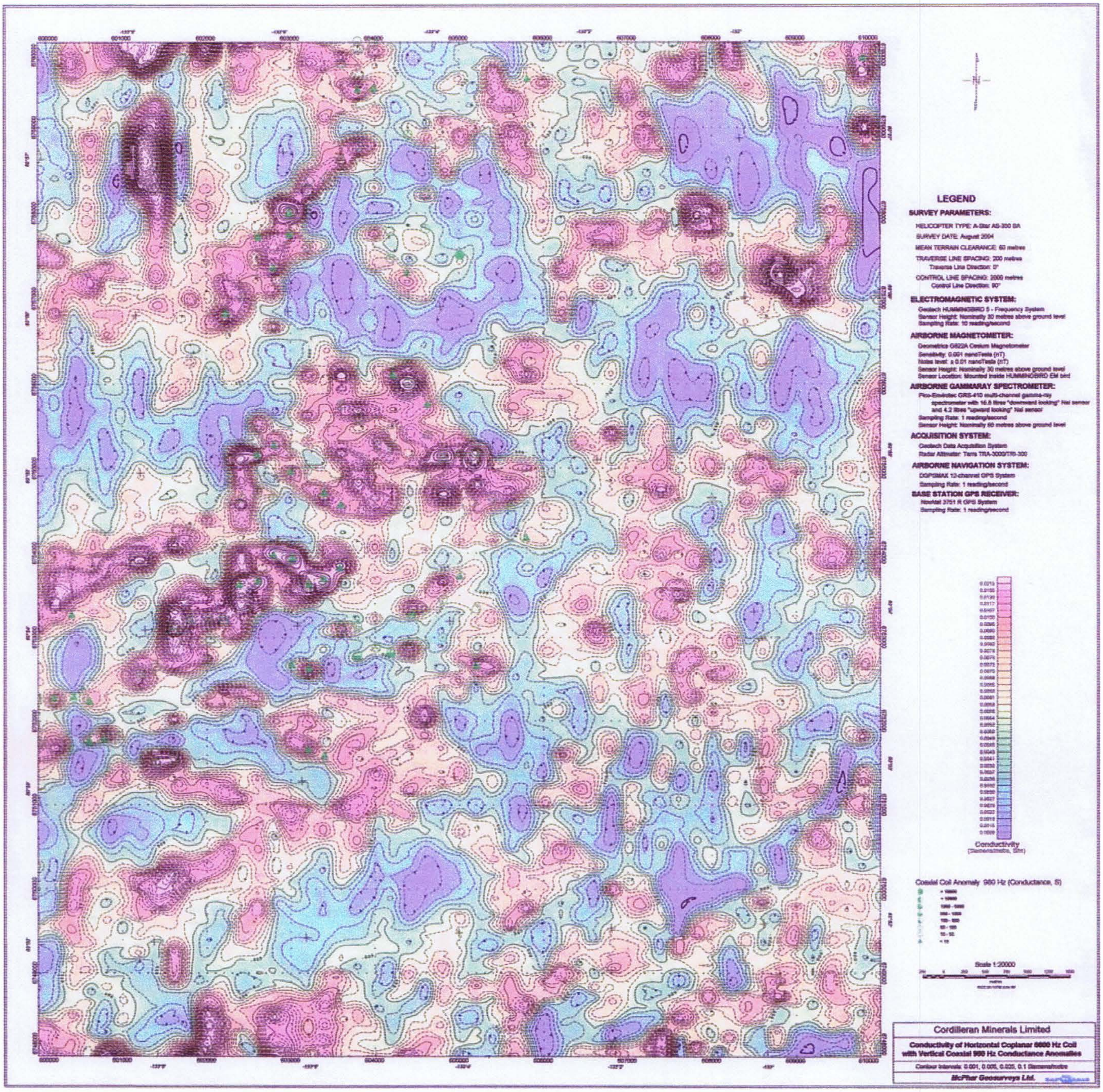
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 readings/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Scale 1:20000
Cordilleran Minerals Limited
Offset Profiles of Horizontal Coplanar Hz Coil
Vert. Scale: 15ppm/1mm In-Phase component
Vert. Scale: 15ppm/1mm Quadrature component
McPhar Geosurveys Ltd.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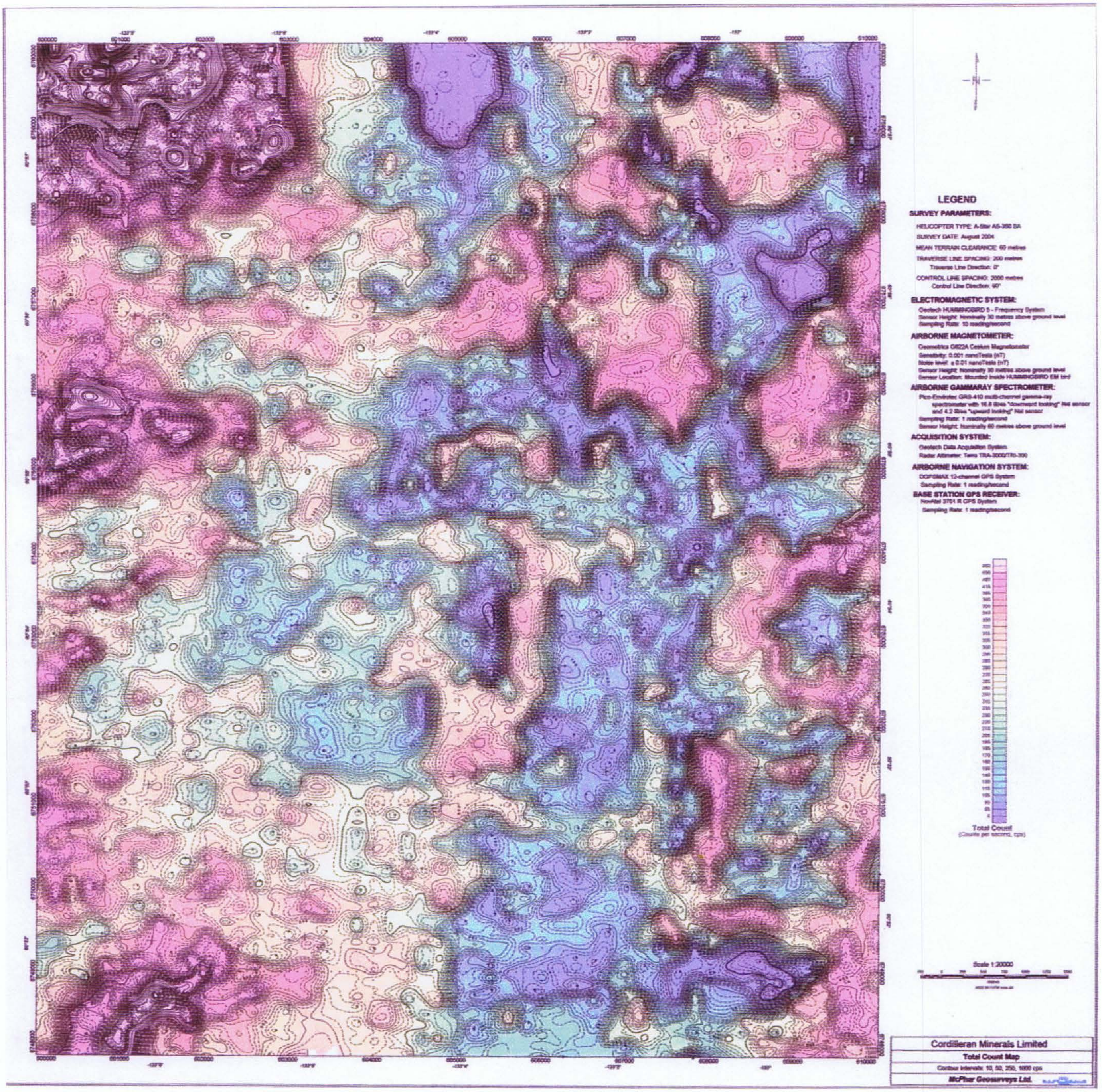
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Conductivity
Coaxial Coil Anomaly 980 Hz (Conductance, S)
Scale 1:20000
Cordilleran Minerals Limited
Conductivity of Horizontal Coplanar 6600 Hz Coil with Vertical Coaxial 980 Hz Conductance Anomalies
Contour Intervals: 0.001, 0.005, 0.025, 0.1 Siemens/metre
McPhar Geosurveys Ltd.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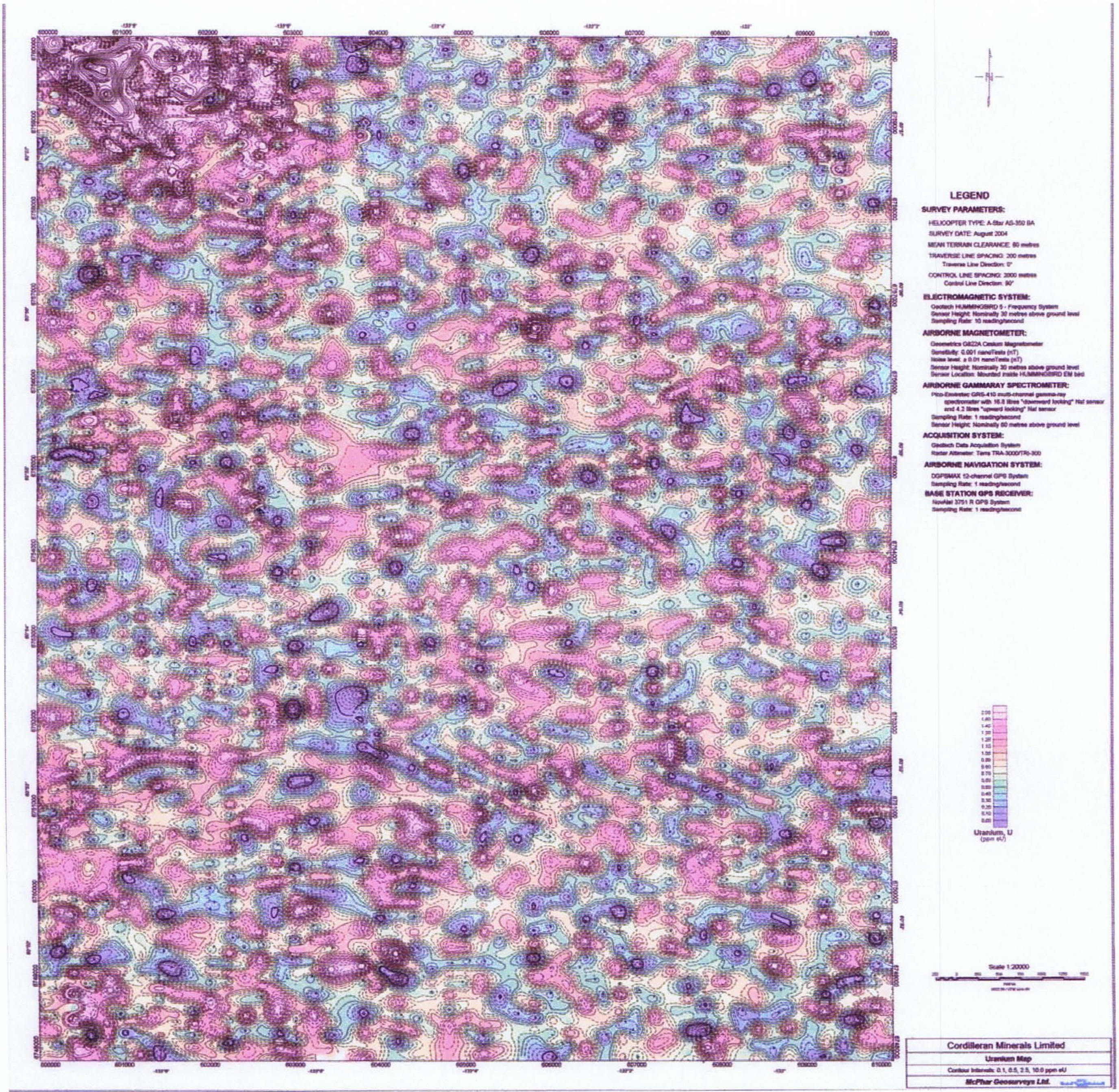
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
CONTROL LINE SPACING: 2000 metres
ELECTROMAGNETIC SYSTEM:
AIRBORNE MAGNETOMETER:
AIRBORNE GAMMARAY SPECTROMETER:
ACQUISITION SYSTEM:
AIRBORNE NAVIGATION SYSTEM:
BASE STATION GPS RECEIVER:
Total Count
(Counts per second, cps)
Scale 1:20000
Cordilleran Minerals Limited
Total Count Map
Contour intervals: 10, 50, 250, 1000 cps
McPhar Geosurveys Ltd.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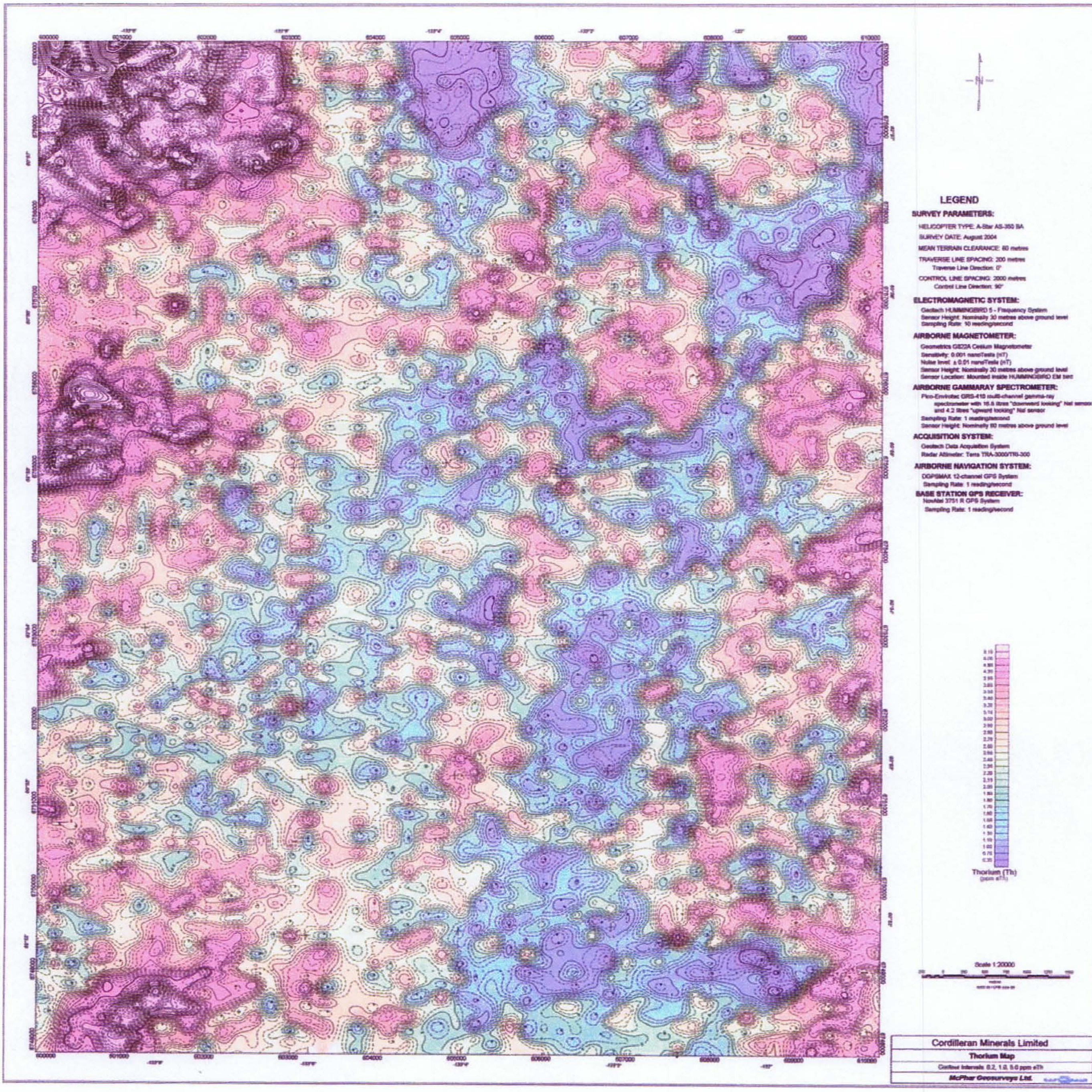
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
ELECTROMAGNETIC SYSTEM:
AIRBORNE MAGNETOMETER:
AIRBORNE GAMMARAY SPECTROMETER:
ACQUISITION SYSTEM:
AIRBORNE NAVIGATION SYSTEM:
BASE STATION GPS RECEIVER:
Uranium, U
(ppm eU)
Scale 1:20000
Cordilleran Minerals Limited
Uranium Map
Contour Intervals: 0.1, 0.5, 2.5, 10.0 ppm eU
McPhar Geosurveys Ltd.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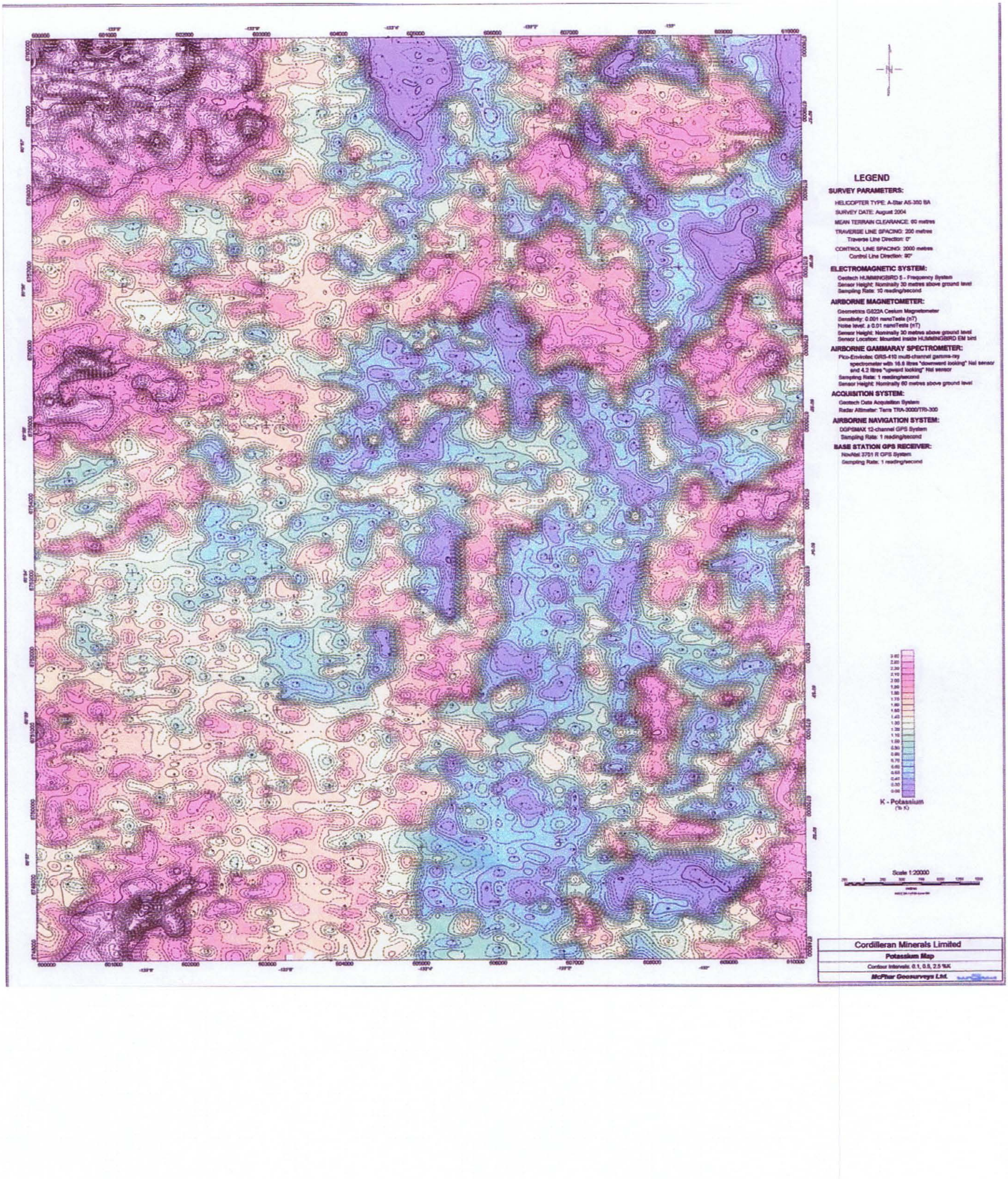
SURVEY PARAMETERS:
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Thorium (Th)
Scale 1:20000
Cordilleran Minerals Limited
Thorium Map
Contour Intervals: 0.2, 1.0, 5.0 ppm eTh
McPhar Geosurveys Ltd.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HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
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Sensor Location: Mounted inside HUMMINGBIRD EM bird
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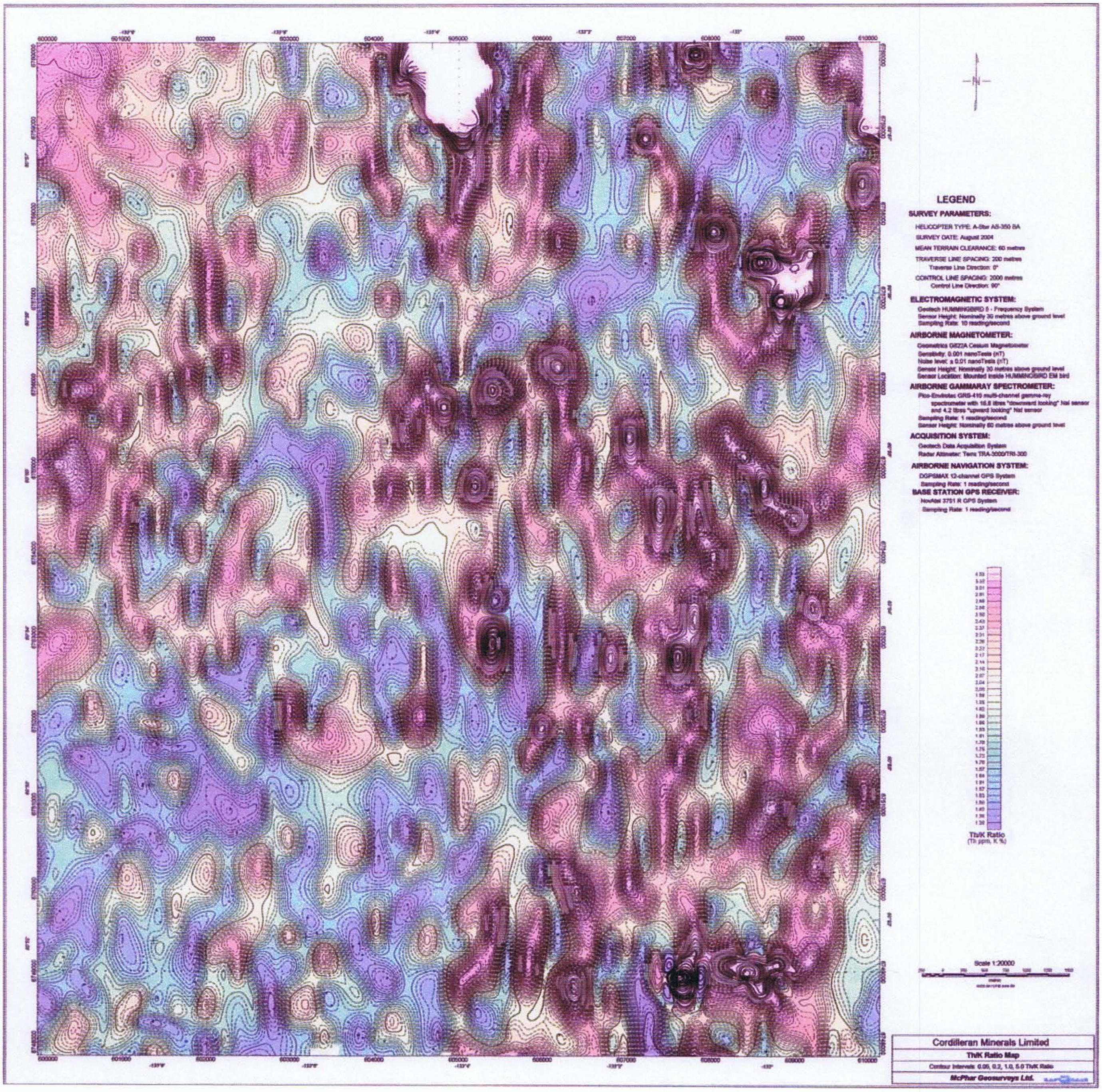
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
K - Potassium
(% K)
Scale 1:20000
Cordilleran Minerals Limited
Potassium Map
Contour Intervals: 0.1, 0.5, 2.5 %K
McPhar Geosurveys Ltd.



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SURVEY PARAMETERS:
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Th/K Ratio
(Th: ppm, K %)
Scale 1:20000
Cordilleran Minerals Limited
Th/K Ratio Map
Contour Intervals: 0.05, 0.2, 1.0, 5.0 Th/K Ratio
McPhar Geosurveys Ltd.

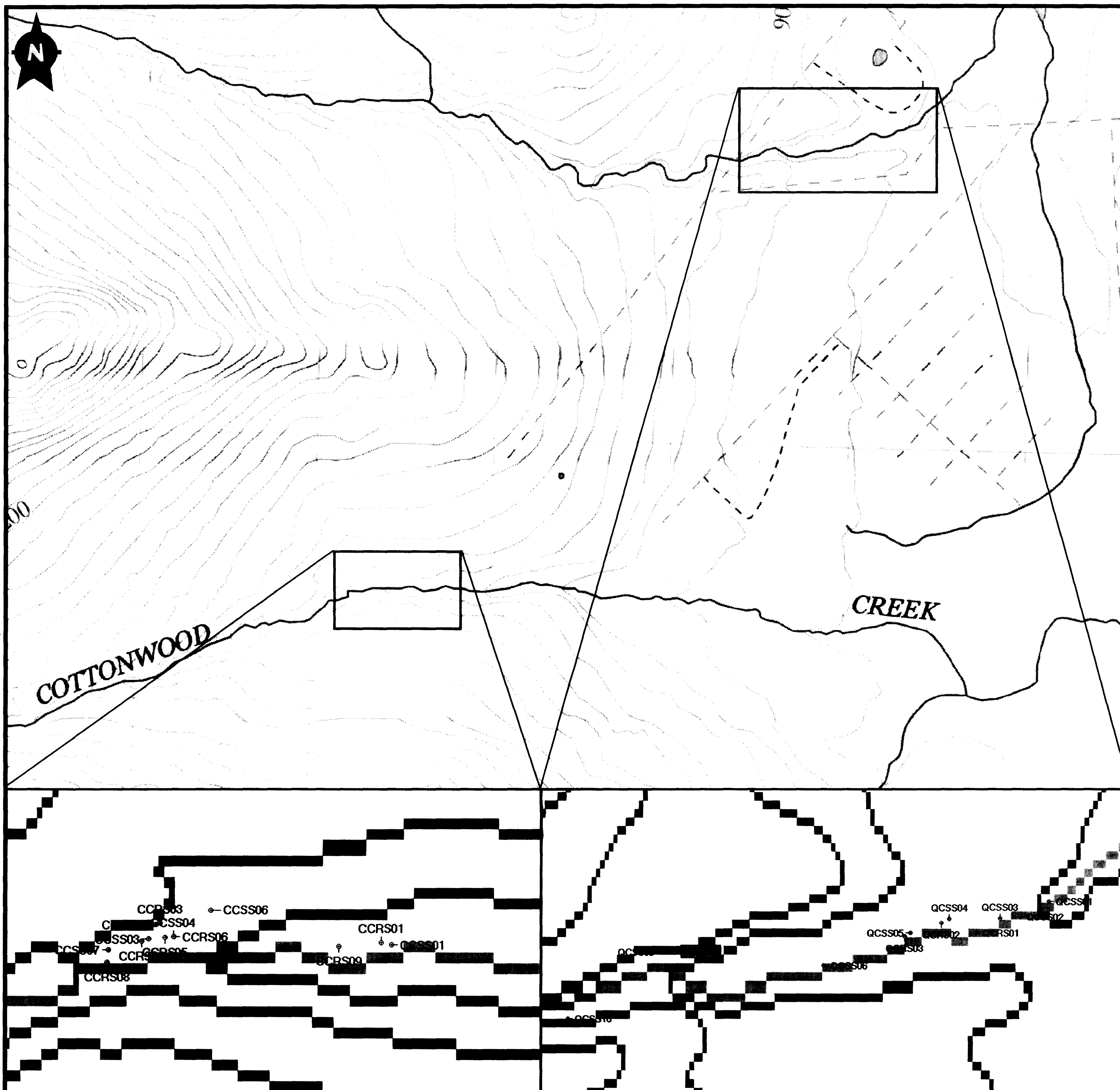
APPENDIX II

From ACME ANALYTICAL LABORATORIES LTD, VANCOUVER BC
To Cordilleran Minerals
Acme file # A404595 Received: AUG 16 2004 * 16 samples in this disk file.
Analysis: GROUP 1DX - 1.00 GM

ELEMENT	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
SAMPLES	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
QCSS01	1.3	36.8	8.8	67	0.1	60.9	14	691	2.48	6.3	1.6	50.3	5.7	26	0.3	0.4	0.1	53	0.55
QCSS02	1.1	19.5	6.4	56	0.1	47.5	9.9	535	1.99	4.9	1.5	7.8	5.3	26	0.3	0.4	0.1	43	0.56
QCSS03	1.1	24	7.5	61	0.1	49.1	11	581	2.24	5.4	2.8	12.6	5.1	30	0.4	0.5	0.1	43	0.61
QCSS04	1.1	27.1	8.1	70	0.1	52.8	11.2	615	2.22	5.5	2.7	1.9	4.5	34	0.5	0.5	0.1	43	0.68
QCSS05	0.8	18.3	6.4	52	0.1	40.7	8.6	467	1.77	4.2	1.7	2.1	4.9	27	0.3	0.4	0.1	36	0.53
QCSS06	0.8	19.8	8.1	58	0.1	41.6	9.3	460	1.9	4.5	2	16	4.5	28	0.3	0.4	0.1	39	0.6
QCSS07	1.1	18.8	8.1	50	0.1	40.8	9.2	534	1.78	5	1.9	1.4	4.6	24	0.4	0.3	0.1	38	0.55
QCSS08	1.4	25.6	7.7	60	0.1	50	10.5	662	1.98	5	2.9	330.4	4.2	36	0.5	0.6	0.1	39	0.72
QCSS09	1	19.4	7.8	55	0.1	44	10	481	2.08	4.6	2	16.5	5.7	27	0.3	0.4	0.1	44	0.57
QCSS10	0.7	17.1	6.2	46	0.1	34.3	8	412	1.77	3.9	1.5	1	4.1	25	0.3	0.4	0.1	36	0.53
CCSS01	0.8	30.9	7.1	60	0.1	45.7	12.2	493	2.98	6.2	2.5	6.6	5.9	36	0.2	0.5	0.1	67	0.86
CCSS02	0.9	19.4	6	49	<.1	33.2	9.3	443	2.11	4.2	1.6	0.7	5.5	24	0.2	0.3	0.1	53	0.58
RE CCSS03	0.9	25.3	6.4	51	0.1	40	11.5	582	2.14	4.7	1.2	42.7	4.7	33	0.3	0.4	0.1	46	0.82
CCSS03	0.8	24.5	6.2	52	0.1	41.4	11.4	576	2.1	4.4	1.3	2.8	4.7	33	0.4	0.4	0.1	47	0.8
CCSS04	0.9	21.5	6.6	47	0.1	36.4	10.2	433	2.59	5.1	2	4.5	6.5	31	0.3	0.4	0.1	65	0.84
CCSS06	0.9	40.2	8.9	74	0.1	52.2	14	692	2.98	6.6	1.6	3.1	5.4	41	0.4	0.5	0.2	56	0.86

P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga	Se
%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm	ppm
0.104	18	54.3	0.97	183	0.1	2	1.08	0.021	0.13	0.2	0.03	3.5	0.2	<.05	5	<.5
0.088	17	41.8	0.7	181	0.076	2	0.92	0.017	0.11	0.3	0.02	2.7	0.1	<.05	3	0.6
0.087	18	40.3	0.79	213	0.075	2	1.11	0.015	0.12	0.2	0.04	3.2	0.1	<.05	4	0.8
0.083	18	40.7	0.77	237	0.074	2	1.19	0.017	0.13	0.2	0.05	3.5	0.1	<.05	4	1.2
0.082	16	33.3	0.61	179	0.067	1	0.81	0.015	0.1	0.1	0.03	2.4	0.1	<.05	3	0.7
0.077	17	36.2	0.66	188	0.073	3	0.91	0.017	0.11	0.2	0.03	3	0.1	<.05	3	1
0.077	15	34.4	0.61	182	0.07	2	0.81	0.016	0.1	0.2	0.03	2.4	0.1	<.05	3	0.6
0.076	17	38.8	0.71	229	0.072	2	0.99	0.016	0.12	0.2	0.38	3.2	0.1	<.05	4	1.5
0.093	17	40.3	0.67	177	0.075	2	0.89	0.013	0.11	0.3	0.03	2.6	0.1	<.05	4	0.7
0.084	15	33.5	0.61	164	0.068	2	0.8	0.013	0.09	0.2	0.03	2.5	0.1	<.05	3	0.6
0.108	18	49.7	0.86	205	0.132	2	1.06	0.019	0.11	0.3	0.05	3.8	0.1	<.05	4	0.6
0.11	16	37.6	0.59	153	0.095	1	0.7	0.015	0.08	0.7	0.02	2.5	0.1	<.05	3	<.5
0.087	15	37.4	0.77	183	0.095	1	0.91	0.019	0.11	0.3	0.03	3	0.1	<.05	3	0.5
0.084	14	35.7	0.75	178	0.093	2	0.9	0.019	0.1	0.2	0.03	3.2	0.1	<.05	3	<.5
0.115	18	44.3	0.63	155	0.121	1	0.63	0.014	0.08	0.9	0.08	2.5	0.1	<.05	3	<.5
0.086	19	49	1.05	248	0.109	3	1.51	0.018	0.16	0.1	0.06	5.1	0.1	<.05	5	0.5

From ACME ANALYTICAL LABORATORIES LTD. VANCOUVER BC																
To Cordilleran Minerals																
Acme file # A404594 Received: AUG 16 2004 * 10 samples in this disk file.																
Analysis: GROUP 1DX - 30.0 GM																
ELEMENT	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi
SAMPLES	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm
CCRS01	1.1	16.3	143	491	0.6	0.8	0.7	98	1	<.5	16.9	1.1	23	2	3.6	0.3	1.1
CCRS02	0.5	21.8	5.1	24	0.1	10.1	3.7	183	1.11	<.5	0.2	0.6	0.2	7	0.2	0.2	0.1
CCRS03	0.7	13.5	25.3	164	0.2	0.8	1.6	90	1.25	0.5	39.6	1.1	32.7	2	1.4	0.1	0.5
CCRS04	6.7	7.4	101.9	97	1.2	3.6	3	529	1.43	0.8	30.6	<.5	29	26	1.2	0.1	3.1
CCRS05	4.9	5.6	17.8	19	0.2	0.8	0.6	92	1.12	<.5	4.2	0.8	18	3	0.1	0.1	0.5
CCRS06	13.7	20.1	255.8	47	5.5	7.7	27.2	106	3.55	<.5	1.9	4.8	1.1	2	0.2	0.2	29.1
CCRS07	1.7	5.5	26.7	52	0.2	2.9	1.4	119	0.84	0.7	7.4	0.5	35.4	3	0.3	0.3	0.6
QCRS02	1.5	108.5	7.2	118	0.2	61.4	16.9	446	3.86	<.5	2.5	3.9	2.9	19	0.4	<.1	0.5
V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Hg	Sc	Tl	S	Ga
ppm	%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	ppm	%	ppm
2	0.06	0.025	11	1.4	0.07	47	0.002	1	0.22	0.026	0.07	0.2	0.01	0.6	<.1	0.15	2
4	0.24	0.002	<1	7.3	0.07	305	0.001	1	0.1	0.002	0.01	0.2	<.01	0.4	<.1	0.4	<1
1	0.05	0.018	32	1.8	0.05	19	0.002	<1	0.21	0.023	0.08	0.1	<.01	0.5	<.1	0.39	1
4	0.47	0.068	23	5.3	0.14	110	0.001	1	0.37	0.019	0.26	0.2	<.01	1.2	0.2	0.1	1
2	0.05	0.021	14	1.7	0.06	22	0.002	<1	0.26	0.037	0.12	0.1	<.01	0.6	0.1	0.08	2
2	0.01	0.003	2	6.2	0.01	55	0.001	<1	0.06	0.003	0.04	0.6	0.01	0.2	0.1	1.38	<1
4	0.07	0.028	17	3	0.08	32	0.001	<1	0.27	0.024	0.1	0.1	<.01	0.9	0.1	<.05	1
197	0.85	0.154	4	123.5	1.66	250	0.306	<1	2.35	0.103	0.96	0.5	<.01	14	0.5	0.55	11



OLDTIMERS HILL - QUIET LAKE AREA

ROCK AND SILT SAMPLE LOCATIONS

105C 14

INVOICE

Zang Geophysical Consultant
12579 Taylor Place
Summerland, B.C. V0H 1Z8
Fax 250 404 0388

Client:
Mark Lindsay
Cordilleran Minerals Ltd.
100 Platinum Road
Whitehorse, Yukon Territory
Y1A 6A9

Invoice #: 2005-002
Date: 9-Feb-2005

Project: Interpretation of Helicopter-borne Geophysical Survey, Canol Area, Yukon Territory

Units	Description	Unit cost		Cost
5	Geophysical Consulting (Airborne Mag, EM, Rad data processing and interpretation)	$800	$	4,000.00
		Sub Total:	$	4,000.00
		GST (7%):	$	280.00
		Total:	**$**	**4,280.00**

GST Reg. No: 85129 2946 RT0001

Payable upon receipt 2% over 30 days

V3

Zang Geophysical Consultant

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February 8, 2005

Cordilleran Minerals Limited
100 Platinum Road
Whitehorse, Yukon Territory
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Subject: First pass interpretation of helicopter-borne geophysical survey Canol Survey Area

As requested the aeromagnetic, radiometric and electromagnetic data from the Hummingbird helicopter airborne survey on the Canol survey area, Yukon was reviewed. A first pass geomagnetic map was created to determine if prospective conductive anomalies may be present in the area.

The figure 1 shows the preliminary geomagnetic map generated.

The main geological units identified in the map are ultramafic, a volcanic/sedimentary sequence, granite, a meta-sedimentary sequence, near surface high magnetic intensity units and a few main structures.

The ultramafic has been identified by its shallow easterly dip and very high magnetic susceptibility. One of the distinctive effects of this unit on the Hummingbird EM system is the negative effect on the in-phase data. This makes the final picking of targets and accurate calculation of the physical properties of the target difficult.

The volcanic/sedimentary sequence has been identified by is moderate to high magnetic susceptibility.

The granite has been identified by is moderate magnetic susceptibility and coincidence with a high potassium and total count radiometric anomalies.
The meta-sedimentary sequence is a low magnetic susceptibility unit and makes up the background response.

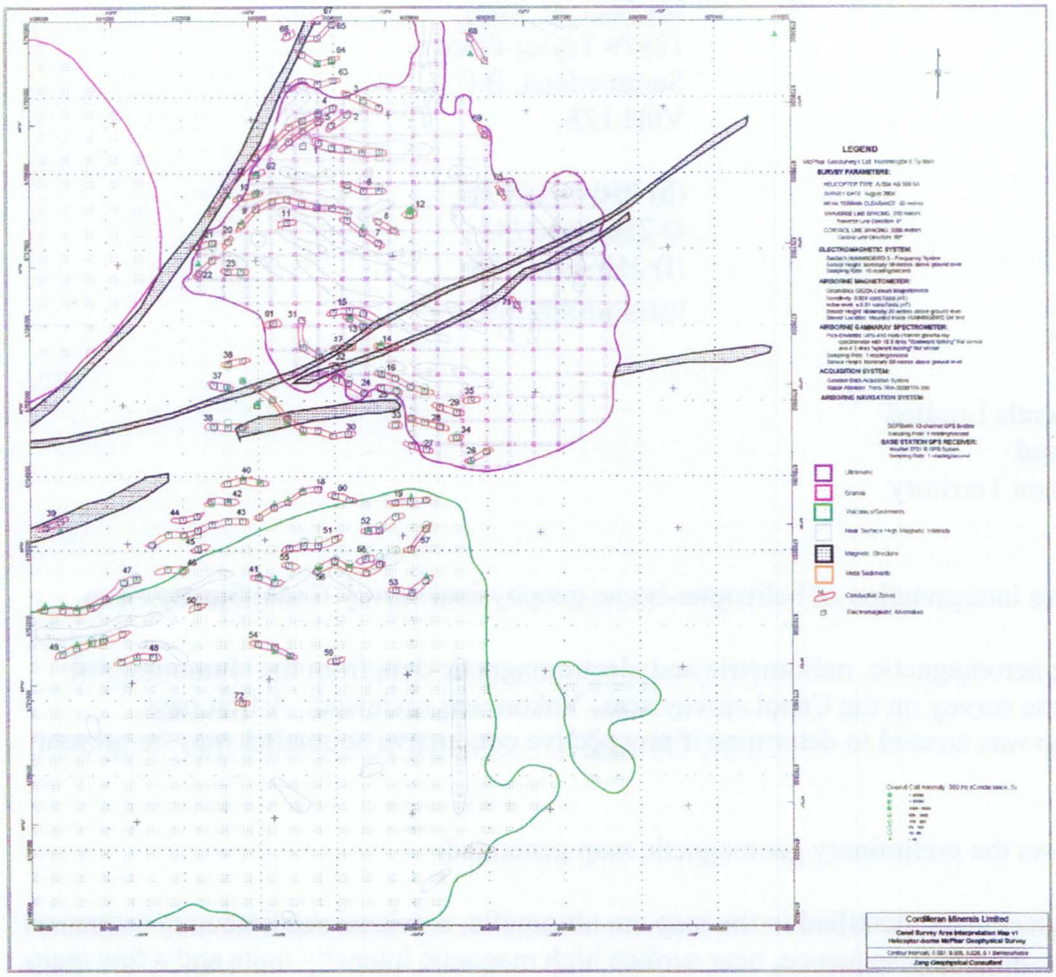

Figure 1 – Geomagnetic Map of Canol Survey Area

Table 1 presents the location of the conductive zones identified in the survey area. The east and north coordinates are the UTM limits of the zones and the zone number corresponds to the grouping found in the attached Montaj map. The grouping of the anomalies into zones was based on the similarity of the profiles and the corresponding magnetic trend.

Of the 72 zones identified, 45 are considered to be due to highly conductive material in all or part of the zone. The highly conductive zones are indicated in the table.

As can be seen in the maps the highly conductive zones fit into three main groupings. The north group located between 603000E, 6757000N and 605000E, 6760000N is coincident with northwest limit of the ultramafic. The central group located between 602000E, 6754000N and 606000E, 6756000N is coincident with the south-west limit of the ultramafic. These two areas represent the most prospective areas for follow-up exploration. The northern area is highlighted primarily for its nickel potential and the central area for its nickel and gold potential.

The last grouping is located between 601000E, 6752000N and 605000E, 6754000N is coincident with the contact between the volcanic/sedimentary sequence and the meta-sediments. This area is considered to be of less importance than the first two groups.

Table 1

Conductive Zone #	East	North	Highly Conductive Zones
1	603805	6758454	
1	603985	6758394	
1	604188	6758357	
1	604378	6758330	
1	604595	6758325	
1	604687	6758302	
1	604687	6758233	
1	604595	6758219	
1	604387	6758219	
1	604193	6758260	
1	603976	6758279	
1	603805	6758334	
1	603727	6758371	
1	603722	6758450	
1	603763	6758464	
1	603805	6758454	
2	603948	6758547	
2	604174	6758699	
2	604253	6758782	
2	604202	6758833	
2	604091	6758759	
2	603985	6758685	
2	603920	6758625	
2	603902	6758584	
2	603920	6758547	
2	603948	6758547	
3	604165	6759087	Yes
3	604410	6758990	Yes
3	604632	6758893	Yes
3	604655	6758861	Yes
3	604632	6758801	Yes
3	604572	6758824	Yes
3	604382	6758907	Yes
3	604179	6758990	Yes
3	604114	6759032	Yes

3	604114	6759087	Yes
3	604165	6759087	Yes
4	603994	6758912	Yes
4	603800	6758815	Yes
4	603593	6758727	Yes
4	603417	6758644	Yes
4	603223	6758454	Yes
4	602979	6758256	Yes
4	602605	6757831	Yes
4	602411	6757563	Yes
4	602346	6757508	Yes
4	602346	6757443	Yes
4	602415	6757485	Yes
4	602600	6757739	Yes
4	602794	6757974	Yes
4	602979	6758159	Yes
4	603223	6758371	Yes
4	603422	6758556	Yes
4	603593	6758648	Yes
4	603800	6758741	Yes
4	603990	6758815	Yes
4	604054	6758861	Yes
4	604050	6758902	Yes
4	604017	6758912	Yes
4	603994	6758912	Yes
5	603800	6758713	Yes
5	603602	6758584	Yes
5	603413	6758441	Yes
5	603325	6758357	Yes
5	603279	6758311	Yes
5	603302	6758279	Yes
5	603413	6758367	Yes
5	603597	6758510	Yes
5	603800	6758630	Yes
5	603874	6758676	Yes
5	603879	6758718	Yes
5	603842	6758727	Yes
5	603800	6758713	Yes
6	604595	6757729	Yes
6	604391	6757729	Yes
6	604253	6757771	Yes
6	604184	6757813	Yes
6	604101	6757836	Yes
6	604101	6757891	Yes
6	604174	6757891	Yes
6	604294	6757845	Yes
6	604387	6757808	Yes
6	604502	6757808	Yes
6	604585	6757803	Yes
6	604673	6757803	Yes
6	604687	6757753	Yes
6	604659	6757734	Yes

6	604595	6757729	Yes
7	604590	6757037	Yes
7	604378	6757180	Yes
7	604179	6757342	Yes
7	604110	6757369	Yes
7	604077	6757392	Yes
7	604082	6757420	Yes
7	604137	6757429	Yes
7	604179	6757425	Yes
7	604373	6757254	Yes
7	604493	6757180	Yes
7	604590	6757120	Yes
7	604664	6757074	Yes
7	604659	6757028	Yes
7	604595	6757028	Yes
7	604590	6757037	Yes
8	604590	6757406	
8	604789	6757286	
8	604858	6757245	
8	604862	6757185	
8	604784	6757212	
8	604659	6757282	
8	604595	6757319	
8	604525	6757374	
8	604521	6757416	
8	604562	6757411	
8	604590	6757406	
9	602789	6757282	
9	602979	6757494	
9	603191	6757600	
9	603376	6757628	
9	603583	6757559	
9	603777	6757522	
9	603976	6757508	
9	604101	6757485	
9	604193	6757466	
9	604244	6757494	
9	604188	6757540	
9	603971	6757586	
9	603773	6757596	
9	603588	6757642	
9	603385	6757697	
9	603205	6757679	
9	602979	6757573	
9	602877	6757452	
9	602780	6757351	
9	602729	6757300	
9	602720	6757240	

9	602771	6757268	
9	602789	6757282	
10	602785	6757651	Yes
10	602979	6757693	Yes
10	603057	6757720	Yes
10	603076	6757762	Yes
10	602997	6757776	Yes
10	602923	6757748	Yes
10	602789	6757720	Yes
10	602683	6757679	Yes
10	602683	6757628	Yes
10	602771	6757651	Yes
10	602785	6757651	Yes
11	603389	6757402	
11	603269	6757365	
11	603269	6757300	
11	603385	6757323	
11	603486	6757328	
11	603519	6757379	
11	603468	6757397	
11	603399	6757397	
11	603389	6757402	
12	605079	6757517	
12	604992	6757526	
12	604927	6757494	
12	604885	6757462	
12	604936	6757420	
12	605024	6757406	
12	605089	6757448	
12	605098	6757494	
12	605079	6757517	
13	604202	6756057	Yes
13	604386	6755943	Yes
13	604443	6755914	Yes
13	604483	6755960	Yes
13	604397	6756029	Yes
13	604299	6756103	Yes
13	604219	6756138	Yes
13	604144	6756149	Yes
13	604116	6756109	Yes
13	604161	6756080	Yes
13	604202	6756057	Yes
14	604610	6755690	
14	604793	6755673	
14	604851	6755696	
14	604851	6755736	
14	604788	6755741	
14	604707	6755764	
14	604610	6755764	
14	604541	6755764	
14	604529	6755719	

14	604564	6755684	
14	604610	6755690	
15	604001	6756138	Yes
15	604213	6756155	Yes
15	604374	6756121	Yes
15	604627	6756011	Yes
15	604679	6756017	Yes
15	604690	6756046	Yes
15	604610	6756092	Yes
15	604483	6756178	Yes
15	604397	6756213	Yes
15	604305	6756236	Yes
15	604202	6756241	Yes
15	604087	6756224	Yes
15	604001	6756213	Yes
15	603914	6756178	Yes
15	603903	6756138	Yes
15	603966	6756126	Yes
15	604001	6756138	Yes
16	604615	6755322	Yes
16	604805	6755253	Yes
16	605012	6755144	Yes
16	605178	6755092	Yes
16	605299	6755087	Yes
16	605299	6755138	Yes
16	605178	6755173	Yes
16	605006	6755219	Yes
16	604805	6755334	Yes
16	604615	6755397	Yes
16	604541	6755403	Yes
16	604523	6755357	Yes
16	604558	6755328	Yes
16	604615	6755322	Yes
17	604024	6755655	
17	604207	6755673	
17	604271	6755684	
17	604294	6755770	
17	604202	6755759	
17	604012	6755736	
17	603955	6755701	
17	603983	6755673	
17	604024	6755655	
18	603776	6753806	Yes
18	603577	6753764	Yes
18	603378	6753631	Yes
18	603188	6753540	Yes
18	602989	6753416	Yes
18	602939	6753424	Yes
18	602939	6753466	Yes
18	602997	6753490	Yes
18	603196	6753623	Yes
18	603387	6753689	Yes

18	603586	6753839	Yes
18	603768	6753864	Yes
18	603826	6753864	Yes
18	603834	6753830	Yes
18	603810	6753806	Yes
18	603776	6753806	Yes
19	604780	6753615	Yes
19	604987	6753615	Yes
19	605186	6753648	Yes
19	605269	6753681	Yes
19	605194	6753714	Yes
19	604987	6753706	Yes
19	604780	6753681	Yes
19	604697	6753665	Yes
19	604697	6753631	Yes
19	604738	6753623	Yes
19	604780	6753615	Yes
20	602640	6757195	
20	602600	6757141	
20	602533	6757074	
20	602560	6757014	
20	602620	6757067	
20	602681	6757141	
20	602674	6757175	
20	602640	6757195	
21	602210	6757088	Yes
21	602405	6757128	Yes
21	602459	6757128	Yes
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21	602405	6757054	Yes
21	602223	6757007	Yes
21	602129	6757007	Yes
21	602143	6757067	Yes
21	602210	6757088	Yes
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22	602492	6756906	Yes
22	602432	6756926	Yes
22	602405	6756899	Yes
22	602223	6756731	Yes
22	602149	6756664	Yes
22	602169	6756630	Yes
22	602203	6756630	Yes
22	602230	6756657	Yes
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24	603927	6755367	Yes
24	604030	6755332	Yes
24	604214	6755250	Yes
24	604351	6755168	Yes
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24	604385	6755066	Yes
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25	604815	6755086	Yes
25	604884	6755093	Yes
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25	604583	6755141	Yes
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26	605779	6754164	Yes
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26	606005	6754294	Yes
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26	606046	6754389	Yes
26	605991	6754362	Yes
26	605882	6754301	Yes
26	605779	6754246	Yes
26	605718	6754219	Yes
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26	605745	6754171	Yes
26	605779	6754164	Yes
27	605198	6754314	Yes
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27	605014	6754437	Yes
27	605205	6754396	Yes
27	605280	6754362	Yes
27	605294	6754321	Yes
27	605253	6754301	Yes
27	605198	6754314	Yes
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36	602800	6755503	Yes
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64	603598	6759606	Yes
64	603695	6759543	Yes
64	603781	6759492	Yes
64	603872	6759492	Yes
64	603992	6759532	Yes
64	604077	6759549	Yes
64	604088	6759515	Yes
64	604071	6759503	Yes
65	603974	6759925	Yes
65	603872	6759805	Yes
65	603792	6759743	Yes
65	603718	6759743	Yes
65	603604	6759725	Yes
65	603564	6759743	Yes
65	603604	6759811	Yes
65	603667	6759811	Yes
65	603798	6759811	Yes
65	603889	6759908	Yes
65	603963	6759982	Yes
65	603997	6760010	Yes
65	604066	6760027	Yes
65	604066	6759976	Yes
65	604014	6759948	Yes
65	603974	6759925	Yes
66	603325	6759777	
66	603393	6759839	
66	603479	6759891	
66	603502	6759817	
66	603416	6759754	
66	603382	6759748	
66	603319	6759754	
66	603325	6759777	
67	603792	6760056	Yes
67	603872	6760084	Yes
67	603883	6760033	Yes
67	603786	6759965	Yes
67	603712	6759959	Yes
67	603724	6760016	Yes
67	603758	6760033	Yes

67	603792	6760056	Yes
68	605797	6759743	Yes
68	605900	6759520	Yes
68	605985	6759435	Yes
68	606025	6759429	Yes
68	606014	6759463	Yes
68	605985	6759515	Yes
68	605934	6759629	Yes
68	605877	6759714	Yes
68	605849	6759765	Yes
68	605792	6759817	Yes
68	605740	6759845	Yes
68	605752	6759777	Yes
68	605780	6759748	Yes
68	605797	6759743	Yes
69	605905	6758626	
69	605991	6758529	
69	606048	6758478	
69	606059	6758432	
69	605962	6758467	
69	605917	6758535	
69	605894	6758586	
69	605888	6758615	
69	605905	6758626	
70	606119	6757823	
70	606191	6757713	
70	606240	6757642	
70	606262	6757680	
70	606223	6757746	
70	606196	6757795	
70	606169	6757834	
70	606136	6757839	
70	606119	6757823	
71	606322	6756379	
71	606366	6756264	
71	606405	6756215	
71	606448	6756171	
71	606459	6756226	
71	606426	6756275	
71	606399	6756314	
71	606377	6756352	
71	606350	6756374	
71	606322	6756379	
72	602689	6750946	
72	602777	6750946	
72	602865	6750946	
72	602865	6751001	
72	602799	6751012	
72	602766	6751012	
72	602700	6751012	
72	602678	6750979	
72	602689	6750946	

Table 2 presents the location of the conductive anomalies identified in the survey area and grouped into zones in Table 1. The east and north coordinates are the UTM location of the anomalies. The RTP_MAG column represents the reduced to the pole magnetic intensity value corresponding to this location. A background of 57000nT has been removed from each value.

Table 2

East	North	RTP_MAG
602215	6757043	225
602231	6756683	162
602403	6756855	35
602403	6757084	114
602412	6757518	198
602600	6757780	184
602616	6757101	-7
602608	6756708	-54
602780	6756699	-56
602788	6757322	-18
602780	6757682	151
602788	6758026	180
602977	6758206	181
602977	6757977	128
602977	6757731	77
602977	6757527	-47
603198	6757633	-46
603214	6758411	178
603394	6759795	173
603411	6759115	182
603419	6758599	95
603419	6758403	105
603386	6757658	-82
603386	6757346	1588
603583	6757600	-195
603599	6758354	103
603599	6758550	121
603591	6758681	72
603591	6759214	161
603591	6759558	154
603607	6759762	159
603796	6760000	127
603796	6759771	122
603796	6759443	115
603796	6759165	131
603804	6758771	-41
603804	6758665	-33
603804	6758386	201
603779	6757551	-212
603984	6757543	-236
603976	6758329	325
603976	6758616	126

603992	6758845	44
604000	6759214	101
603984	6759492	110
603984	6759951	76
604181	6759025	75
604181	6758763	46
604189	6758305	404
604181	6757846	-88
604181	6757379	-469
604377	6757215	-335
604393	6757764	-160
604377	6758264	505
604393	6758952	12
604598	6758853	-32
604598	6757764	-100
604590	6757363	-366
604582	6757076	-264
604787	6757248	-248
604999	6757453	-302
605794	6759771	112
605982	6759476	119
605982	6758501	124
606195	6757748	98
606400	6756265	856
605786	6754202	39
605794	6755004	434
605605	6754840	120
605597	6754505	33
605384	6754652	-40
605384	6754906	10
605188	6755119	33
605188	6754709	-41
605204	6754349	-24
605196	6753678	54
604991	6753653	63
605016	6754398	33
605016	6754759	-23
604999	6755176	-22
604803	6755291	-118
604819	6755127	15
604803	6754677	33
604795	6753637	91
604795	6753448	70
604615	6755160	52
604623	6755348	-61
604615	6755725	64
604795	6755709	134
604623	6756044	662
604385	6756159	252
604385	6755979	-5
604197	6753678	122
604009	6753727	129

603779	6753817	140
603583	6753792	150
603386	6753645	156
603206	6753571	183
604181	6754554	81
603984	6754529	98
603787	6754603	113
603591	6754611	140
603386	6754759	142
604393	6755094	104
604189	6755225	48
604025	6755283	94
604025	6755463	26
604205	6755709	-76
604017	6755692	-57
604205	6756093	-99
603992	6756167	-27
604205	6756192	-37
603583	6756069	-51
603804	6755577	31
603599	6755700	-15
603206	6756028	14
603190	6755012	148
602985	6754939	194
602993	6755160	116
602796	6755528	165
602608	6755487	194
602796	6755266	148
602592	6755176	200
602420	6755201	235
602420	6754660	232
602600	6754644	220
602788	6754652	191
603026	6753907	178
603009	6753440	170
602993	6752637	174
602985	6751753	115
603206	6751712	92
603403	6751597	24
604009	6751524	24
604795	6752465	46
604582	6752809	475
604410	6752695	187
604181	6752760	11
603992	6752850	112
603771	6752719	172
604582	6753268	100
604434	6753260	117
604000	6753145	95
603779	6753055	98
603591	6753055	85
603403	6753022	137

603394	6752793	273
603206	6752564	192
602190	6752244	143
602788	6753391	163
602796	6753940	176
602592	6753899	175
602592	6753653	194
602600	6753391	173
602387	6753342	161
602379	6753661	183
602190	6753456	175
602199	6753268	161
602199	6753014	158
601994	6752736	100
602010	6753211	145
602002	6753407	179
601814	6753211	148
601797	6752744	131
601601	6751581	49
601593	6753080	161
601388	6752605	119
601224	6752572	113
601183	6751515	71
601388	6751581	40
602780	6750959	-38
600978	6752351	123
600782	6752228	84
600593	6752187	55
600413	6752195	47
600176	6752203	98
600413	6751614	154
600593	6751696	204
600798	6751761	158
600946	6751786	156
601200	6751884	157
600200	6753309	150
600397	6753391	159
604999	6753006	115
605196	6753293	143
605188	6752588	171
605008	6752433	54
605990	6754324	78
604604	6758265	614
604405	6752879	150

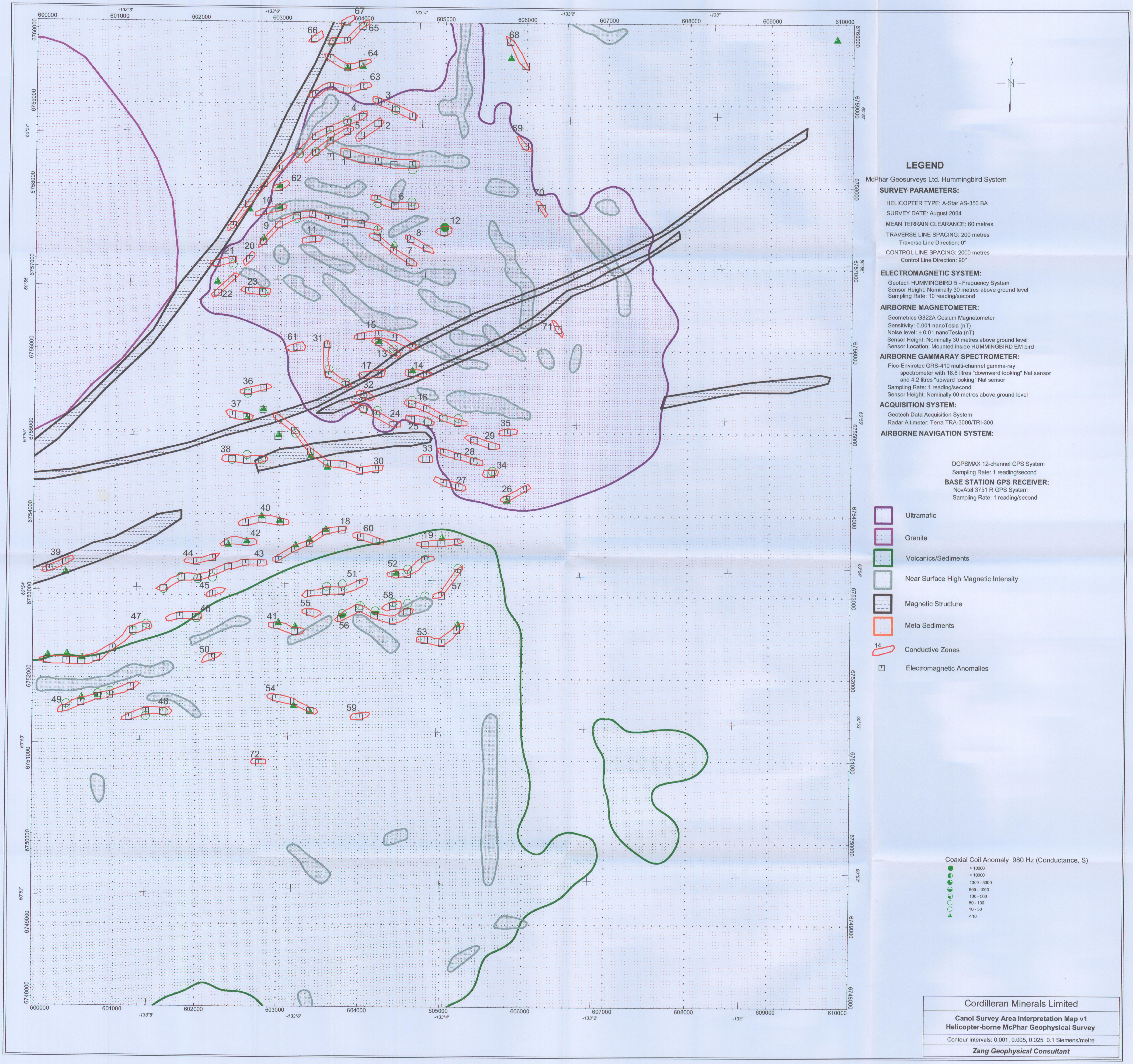
Statement of Qualifications - Michael W. Zang

I, Michael W. Zang of 12579 Taylor Place, Summerland, in the Province of British Columbia, I do hereby certify that:

1. I am a graduate of York University, Faculty of Earth Science - degree (B.Sc.).
2. I have been engaged in mining exploration since 1981.
3. I am familiar with the use and interpretation of the airborne geophysical methods that are discussed in this report.
4. I hold no direct or indirect interest in, nor do I expect to receive any benefits from the mineral property or properties described in this report.

Signed by: ______________
Michael W. Zang

Date: Feb. 8/05


LEGEND
McPhar Geosurveys Ltd. Hummingbird System
SURVEY PARAMETERS:
HELICOPTER TYPE: A-Star AS-350 BA
SURVEY DATE: August 2004
MEAN TERRAIN CLEARANCE: 60 metres
TRAVERSE LINE SPACING: 200 metres
Traverse Line Direction: 0°
CONTROL LINE SPACING: 2000 metres
Control Line Direction: 90°
ELECTROMAGNETIC SYSTEM:
Geotech HUMMINGBIRD 5 - Frequency System
Sensor Height: Nominally 30 metres above ground level
Sampling Rate: 10 reading/second
AIRBORNE MAGNETOMETER:
Geometrics G822A Cesium Magnetometer
Sensitivity: 0.001 nanoTesla (nT)
Noise level: ± 0.01 nanoTesla (nT)
Sensor Height: Nominally 30 metres above ground level
Sensor Location: Mounted inside HUMMINGBIRD EM bird
AIRBORNE GAMMARAY SPECTROMETER:
Pico-Envirotec GRS-410 multi-channel gamma-ray spectrometer with 16.8 litres "downward looking" NaI sensor and 4.2 litres "upward looking" NaI sensor
Sampling Rate: 1 reading/second
Sensor Height: Nominally 60 metres above ground level
ACQUISITION SYSTEM:
Geotech Data Acquisition System
Radar Altimeter: Terra TRA-3000/TRI-300
AIRBORNE NAVIGATION SYSTEM:
DGPSMAX 12-channel GPS System
Sampling Rate: 1 reading/second
BASE STATION GPS RECEIVER:
NovAtel 3751 R GPS System
Sampling Rate: 1 reading/second
Ultramafic
Granite
Volcanics/Sediments
Near Surface High Magnetic Intensity
Magnetic Structure
Meta Sediments
Conductive Zones
Electromagnetic Anomalies
Coaxial Coil Anomaly 980 Hz (Conductance, S)
> 10000
< 10000
1000 - 5000
500 - 1000
100 - 500
50 - 100
10 - 50
< 10
Cordilleran Minerals Limited
Canol Survey Area Interpretation Map v1
Helicopter-borne McPhar Geophysical Survey
Contour Intervals: 0.001, 0.005, 0.025, 0.1 Siemens/metre
Zang Geophysical Consultant