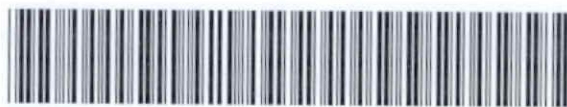


GEOPHYSICAL SURVEY REPORT ON THE
IRIS PROPERTY-PHASE 1
MAGNETOMETER & ELECTROMAGNETIC SURVEYS
HARKER & ELLIOTT TWSP. LARDER LAKE
MINING DIV., DIST. OF COCHRANE, ONTARIO
DECEMBER 9, 2001 MISS WENDY K. WELLER
GEOTECH



32D05NW2112 2.22547 HARKER

010

GEOPHYSICAL SURVEY REPORT

ON

THE IRIS PROPERTY

MAGNETOMETER & ELECTROMAGNETIC SURVEYS

PHASE I

HARKER & ELLIOTT TOWNSHIPS

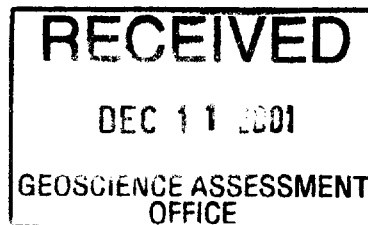
LARDER LAKE MINING DIVISION

DISTRICT OF COCHRANE, ONTARIO

FOR

2001 12

ALEXANDER H. PERRON



DECEMBER 9, 2001

MISS WENDY K. WELLER
GEOTECH

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LOCATION MAP (FIGURE 1b) 2 c)

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IRIS GOLD PROPERTY MAP - FIGURE 3) 3 a)

GROUND VLF-EM SURVEY MAP NO. IR/2001/vlf3 IN BACK POCKET

GROUND MAGNETOMETER SURVEY MAP NO. IR/2001/mag3 IN BACK POCKET

SUMMARY

i)

This report is a geophysical survey as required by The Ministry of Northern Development and Mines for assessment work purposes, following the recommendation set for in the Mining Act Regulations 1991.

The report includes an introduction to the property, general geology, field results and conclusions based on the field study.

Technical Data is provided on the Assessment Data form found at the back of this report.

Field Data is compiled on the accompanying plan maps found at the back of this report, Maps No. IR/2001/mag3 IR/2001/vlf3.

In 1999, Mr. Ben Berger from O.G.S. re-mapped and sampled the Iris Property. In his findings, from the sampling, a percentage of the ground showed certain minerals that have never been looked for. (e.g. Platium and Poladium SP).

GEOPHYSICAL SURVEY REPORT
ON
THE IRIS PROPERTY
MAGNETOMETER & ELECTROMAGNETIC SURVEYS
PHASE 1
HARKER & ELLIOTT TOWNSHIPS
LARDER LAKE MINING DIVISION
DISTRICT OF COCHRANE, ONTARIO

INTRODUCTION

On April 26, 2001, a new West Grid was started on the West Section of the Iris Property.

Due to complications with some of the property, the east side of the new grid was started on October 15, 2001.

PL3600E (2000 new North/South Grid) is now being used as the baseline. Due to late winter timbering operations this line had to be recut and two man chained.

The new east picket lines are turned off every 200 feet and stations every 100 feet.

All grid control points were two man chained by Gwen Resources Ltd.

All linecutting and chaining was performed by M. Fecteau and crew.

The magnetometer survey and electromagnetic surveys were done by Miss Wendy K. Weller.

All drafting was done by Miss Wendy K. Weller. Report writing and contouring was done by Miss Wendy K. Weller.

Ownership of the aforementioned leased and unpatented mining claims has been attested to by The Alberta Gold Exploration Corporation and Alexander H. Perron, and was not independently ascertained by the writer.

LOCATION AND ACCESS

The Iris Group is comprised of 16 patented claims, 2 leased and 12 unpatented mining claims, located in the South East corner of

Harker Township and the north/east corner of Elliott Township, Larder Lake Mining Division, Ontario. (Figure 1 - List of Claims).

The property is situated approximately 75 miles east of Timmins, Ontario, and approximately 25 miles north/northeast of Kirkland Lake, Ontario.

Access to the property is provided by Highway 672 that runs approximately 400 meters west of the West side of the Iris Property north/south survey line of CLM399. Throughout the property there are existing four wheeler trails to access the new grid. (See Figures 1a) and 1b).

REGIONAL GEOLOGY

The Iris Gold claim group is located in the Abitibi Greenstone Belt of the Canadian Shield. This belt is composed of a sequence of metavolcanic and metasedimentary Archean age rocks that cover an area stretching about 220 miles from Timmins, Ontario, on the west to Val D'Or, Quebec, on the east.

The claims are situated within a sequence of iron rich and magnesium rich tholeiitic basalt flows known as the Kinojevis group (Figure 2). Stratigraphically, this group is about 30,000 feet thick and it occupies the core of a large east plunging synclinorium.

The Iris claim group is underlain by a sequence of tholeiitic basalt flows belonging to the Kinojevis Group. This group is composed of a sequence of iron rich and magnesium rich tholeiitic basalt flows forming a stratigraphic package about 30,000 feet thick. These rocks are overlain by younger, Blake River group calc-alkalic volcanics. Both have been folded into a large, east plunging synclinorium, the northern and southern limbs of which, have been cut by the major Porcupine Destor and Kirkland Lake-Larder Lake fault zones respectively. The Iris Property is situated about 5 miles south of the Destor Porcupine Fault zone near the Kinojevis-Blake River group contact.

PROPERTY HISTORY

The Iris property comprises 31 patented and/or unpatented mineral claims, (Figure 2) in Harker and Elliott Townships, Ontario, all registered in the name of John E. Perron, a principal of the The Alberta Gold Exploration Corporation.

PREVIOUS WORK

The Harker-Holloway area was the centre of mining activity during the 1920's when Harker Gold Mines Ltd. carried out a program

FIGURE 1

HARKER AND ELLIOTT TOWNSHIPS

CLAIMS WORK PERFORMED ON

P-8357

L-667071

L-667838

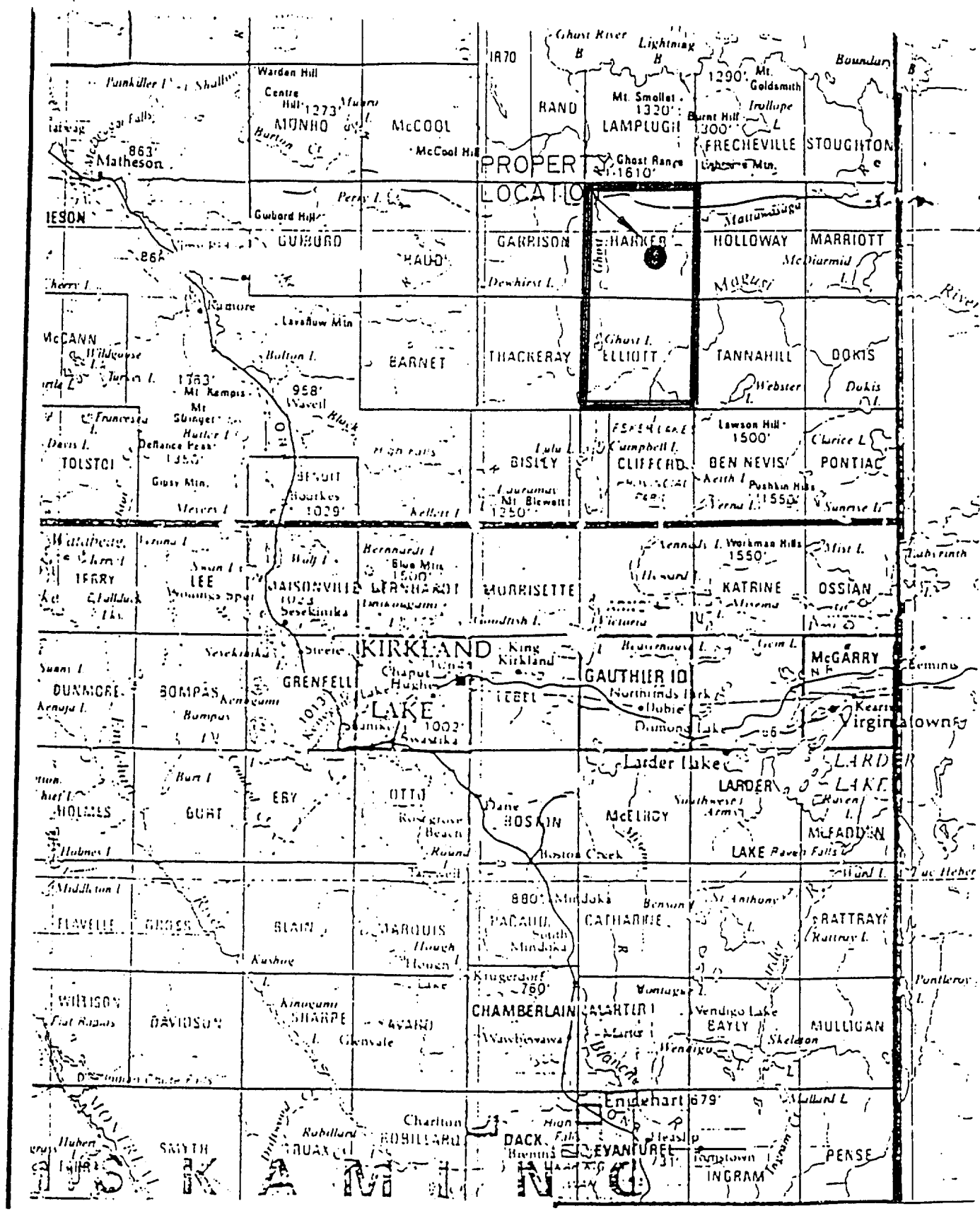
L-802002

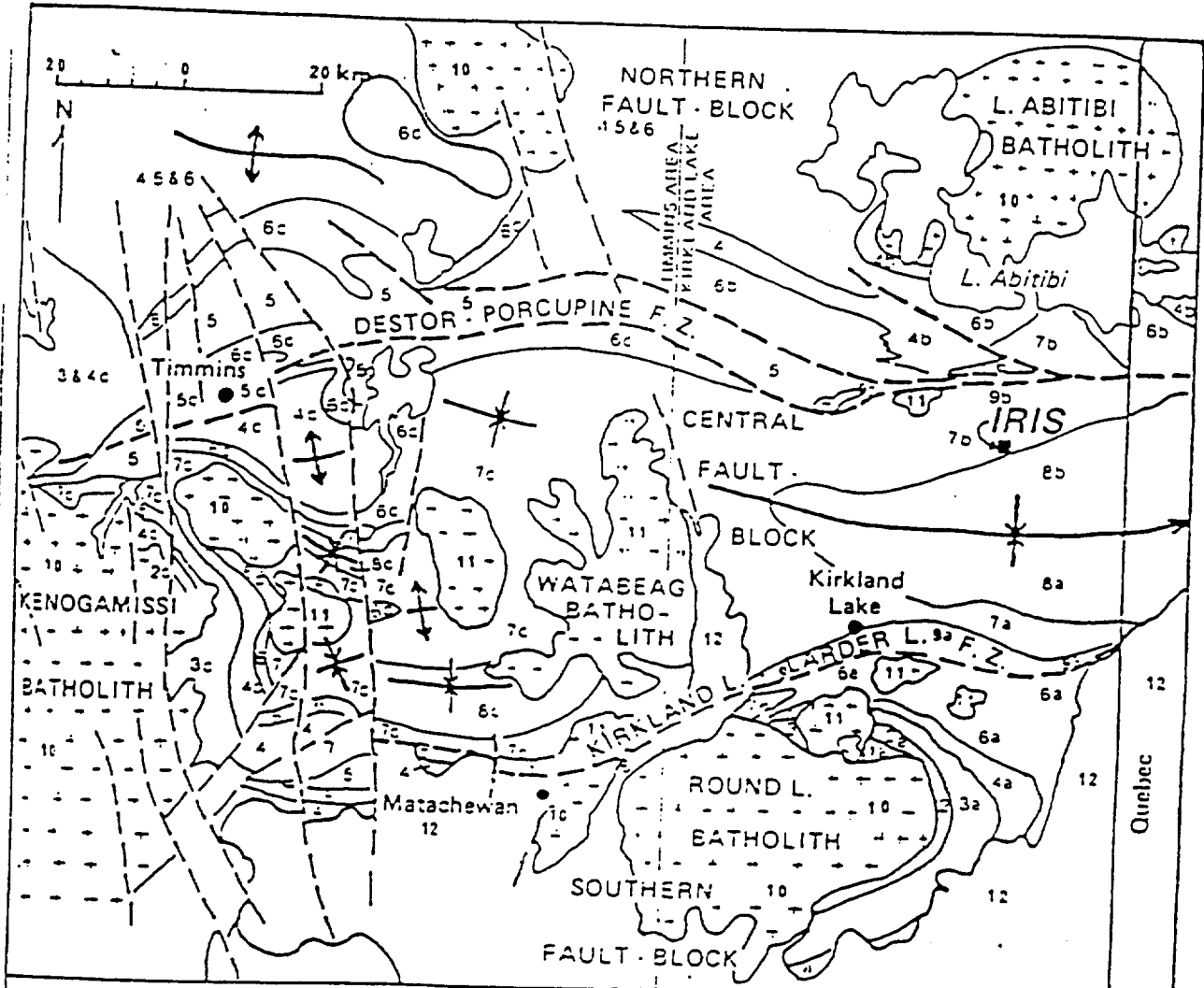
L-822331

L-1225798

LOCATION MAP

FIGURE 1b)





LEGEND

- Proterozoic
 - 12 Keeweenaw diabase (not shown); Cobalt Group
- Archean
 - 12 Matatchewan diabase (not shown)
- Granitic rocks
 - 11 Granodiorite, monzonite, quartz monzonite, syenite
 - 10 Massive to gneissic quartz diorite, tonalite, trondhjemite
- Upper Supergroup
 - 9 9a* Timiskaming Group, 9b** Destor - Porcupine Complex
 - 8 8a, 8b, Blake River Group, 8c*** Blere River (Upper Fm., Tisdale Group)
- Lower Supergroups
 - 7 7a, 7b, Kinojevis Group, 7c Kinojevis Group, (Middle Fm., Tisdale Group)
 - 6 6a Larder Lake Group, 6b Staughton-Roduemaure Group, 6c Lower Fm., Tisdale Group
 - 5 5c Porcupine Group
 - 4 4a Skead Group, 4b Hunter Mine Group, 4c Upper Fm., Delora Group
 - 3 3a Catherine Group, 3c Middle Fm., Delora Group
 - 2 2a Wabewawa Group, 2c Lower Fm., Delora Group
 - 1 1a Pascaud tuffs; ****

AFTER JENSEN AND LANGFORD (1985)

FIGURE 2

of extensive underground development on their Golden Harker property, situated immediately to the north of the Iris claim group. The Golden Harker Mine was closed in 1929.

In 1947, R. Storen examined the Iris property and reported the occurrence of gold mineralization in three separate localities, associated with «rhyolite» interflow horizons (Figure 3).

Vein 1 was exposed in two pits 900 feet apart and it consisted of sheared basalt/rhyolite mineralized with quartz-pyrite-chalcopyrite and galena. The vein was 1.9 feet wide and returned values of 0.29 ozs. per ton AU over 1.7 feet and 0.08 ozs. per ton AU over 1.9 feet.

Vein 2 is similar to vein 1 and returned values of 0.03 and 0.04 ozs. per ton AU over 8 inches and 7.5 inches respectively.

Vein 3 is located about 2,000 feet west of Vein 1 on the same «rhyolite» interflow horizon. It was exposed in two pits and it consisted of a N 70° E near vertical quartz vein containing pyrite, chalcopyrite, galena and visible gold. Assay samples taken from the east and west pits returned values of 0.11 ozs. per ton AU over 14 inches and 0.06 per ton AU over 8 inches respectively.

Storen (1947) also reported the occurrence of a wide zone of quartz mineralization in rhyolite on claim L-545251. The quartz contained disseminated pyrite with minor amounts of chalcopyrite and galena. A chip sample from this locality returned a value of 0.01 per ton AU over 5 feet.

In 1985 American Barrick Resources Ltd. announced the discovery of the Holt-McDermott deposit containing reserves of 2.8 million tons averaging 0.197 ozs. per ton AU. This announcement coupled with encouraging news from companies exploring other properties in the area helped intensify exploration efforts in the whole region. Recently, Canamax Resources Ltd. completed an underground exploration and development program on their East Zone property with a view to achieving production during 1988. Lenora Explorations Ltd., one of the Kasner Group of companies is in the midst of a substantial underground exploration program on their Gold Harker property which adjoins the Iris claim group immediately to the north. They have increased the reserves on the property and discovered new mineralized zones which are undergoing intensive evaluation.

INSTRUMENTATION

Magnetometer Survey:

This system uses a backward motion of spinning protons of a hydrogen atom within fluid of hydrogen and carbon. These spinning magnetic protons are caused to have two opposite poles by applying a magnetic field using a current within a coil of wire. This frequency of precision is proportional to the earth's total magnetic field.

This instrument is read directly in gammas which is the absolute value of the earth's total field for that station.

The diurnal variation was monitored by closing each loop at any secondary check station, at a grid line, baseline intersection. Diurnal corrections were applied by linear distribution of any observed variation over the time between base stations.

Electromagnetic Survey:

The VLF-EM method uses as a source, several of the main submarine communications transmitters in the 15 to 25 kHz band found throughout the world.

The submarine communication radio waves travel in a single mode parallel to the surfaces of the earth along the earth-air interface.

VLF instruments are capable of picking up any structures that change the direction of the waves by measuring the tilt angle being zero on flat ground, but when a conductor is present, the tilt angle will acquire a finite value. The direction of tilt indicates the direction of the conductor.

Calculations of such parameters as depth, depth extent, dip and width of the conductors is very minimal.

The VLF easily illustrates the location of the upper limit of dipping structures which can be seen or plotted as VLF profiles as areas of greatest change in tilt angle per unit of distance.

The instrument used for this survey was a Geonics EM-16 Unit. The sensitivity of this unit is 1% for the inphase and 1% for the quadrature. The operating frequency for the EM-16 from 15-25 kHz and the station is made by plug-in units.

Further information on the VLF and the magnetometer can be found in the back of this report on the Technical Data and Assessment forms.

PRESENTATION AND DISCUSSION OF RESULTS

i) Magnetometer Survey 2001:

The field data is presented on Map No. IR/2001/mag3 at

a scale of 1" = 200' found at the back of this report.

The magnetic data is illustrated as isomagnetic contours, contour intervals 100 gammas, on a Map of corrected magnetic values at each station.

The magnetic relief ranges from 57,063 gammas to 59,982 gammas (difference of 2,919 gammas).

In this small section of the new East Grid, a large low magnetic anomaly interrupts two large high magnetic anomalies. This magnetic low anomaly is most likely one of the two Rhyolite Horizons that cross the entire Iris Property. Geophysically, the felsic units are of low magnetic susceptibility when compared to the enclosing basalts.

ii) Electromagnetic Survey:

The field data is presented on Map No. IR/2001/vlf3, at a scale of one inch to two hundred feet, found at the back of this report.

There are three distinctive anomalies found in this small section of the east side of the new grid.

Q1 - Crosses PL3400S 720E to PL4600S 1040E.

The topography of the area is very wet, low lying alder, small spruce, timbered area. The contact crosses between three small outcrops in claim L-1225798. The quadrature is positive.

Q2 - Crosses PL3400S 1985E to PL4200S 1785E.

The topography of the area is the south slope of a very large outcrop to flat, low lying wet alder, small spruce timbered area.

Q3 - Crosses PL5000S 600E to PL5600S 785E.

The topography of the area is flat, low lying spruce swamp. The quadrature is negative.

OBSERVATIONS AND RECOMMENDATIONS

The Iris Gold Group and the Iris 10 Group of Alberta Gold Exploration Corporation and Mr. Alexander H. Perron, is located in the Archean Abitibi Greenstone Belt south of the Porcupine Destor Fault Zone in east north-east trending Kinojevis Group rocks.

The claim groups cover various flow and fragmental units of mafic volcanic nature with two rhyolite interflow horizons that cross the group for a length of about 3.22 kilometers.

It was recommended by Mr. A. D. Drummond, Ph.D., P. Eng., Geological Engineer, «in order to test the two distinct targets of this property, that the old pre-existing grids be re-established for survey control. That the rhyolite horizons and the syenite stock be defined magnetically and an electromagnetic survey be run to help define the foot and hanging walls of both rhyolite horizons

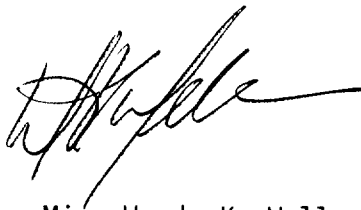
and to check the brecciated aureole and the syenite stocks.

At the present time the south/central section of the grid is being cut, chained and read with both instruments.

A large creek, beaver pond system crosses the property in a north/south direction. There is a large magnetic interruption from the magnetic low to magnetic high anomalies. This interruption is probably a large north/south fault.

Due to the timbering operations all picket lines that were used in the 2000 north-south grid as tie lines had to be recut and chained.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'W. Weller', with a long horizontal flourish extending to the right.

December 9, 2001

Miss Wendy K. Weller
Geotech

Assessment Data Form

Type of Work:

Prospecting: Geological:

Physical:

Geophysical:

Geochemical: Drilling:

Assays/Analyses: Other work:

Cost of Work: \$5,579.00

Dollars Applied: \$5,579.00

Recorded Holder: ^{GWEN RESOURCES LTD./} PERREX RES. INC. Survey Company:

Name: ^{THE PERRON GOLD CORP/A.PERRON} ALBERTA GOLD EXPLORATION CORP/... Name: GWEN RESOURCES LTD.

Address: 103 GOVERNMENT ROAD EAST, Address: 103 GOVERNMENT ROAD EAST,
KIRKLAND LAKE, ONTARIO P2N 1A9 KIRKLAND LAKE, ONTARIO P2N 1A9

Survey/Report Information:

Start of work: OCTOBER 16, 2001 End of work: DECEMBER 8, 2001

Draughting time: DEC. 8, 9, 2001 Report time: DEC. 8 & 9, 2001

Completion of report: DECEMBER 9, 2001 Author: MISS WENDY K. WELLER

Work performed on claim(s)
P-8357, L-667071, L-667838, L-802002, L-822331, L-1225798

Work applied to claim(s)
L-565531, L-565532, L-737283, L-802004, L-802005, L-802702, L-802703, L-802704,
L-822328, L-822329, L-822330, L-822332, L-822333.

Persons who performed work (supervisor first):

GWEN RESOURCES LTD.

WENDY K. WELLER

MICHEL FECTEAU AND CREW

Technical Data:

Line (mi/km): 10.4 KM
No. of samples/stations: 342

ELECTROMAGNETIC SURVEY:

Instrument: GEONICS VLF-EM16

Coil configuration: VERTICAL & HORIZONTAL

Method: FIXED TRANSMITTER

Vertical scale: 1" = ± 40%

Frequency: 24.0 kHz

Operational technique: ALL READINGS FACING EAST

Line traversed:
Line/picket spacing: 200 FT./100 FT.

Operator: MISS WENDY K. WELLER

Accuracy: ± 1%

Coil separation: INFINITY

Parameters: INPHASE & QUADRATURE

Horizontal scale: 1" = 200 FEET

Station: SEATTLE, WASHINGTON

MAGNETIC SURVEY:

Instrument: MCPHAR GP-8

Base station: BL3200S

Base station time: 60 MINUTES

Contour interval: 50 GAMMAS

Contoured by: MISS WENDY K. WELLER

Operational technique: SENSOR POLE MOUNT

Operator: MISS WENDY K. WELLER

Accuracy: ± 1 GAMMA

Diurnal method: CLOSED LOOP

Location/value: BL3200S

Datum subtracted: 57,000 GAMMAS

Horizontal scale: 1 INCH = 200 FEET

INDUCED POLARIZATION SURVEY

Transmitter used:

Receiver used:

Method:

Frequency:

On time:

Range:

Off time:

Delay time:

Power source:

Output:

Electrode array:

Electrode spacing:

Readings taken:

Other data:

Operational technique:

BIBLIOGRAPHY

- Storen, R. 1947 - Preliminary Report of Iris Gold Mines Ltd., Harker Township, Larder Lake Mining Division, Province of Ontario, private engineers report.
- Satterly, J. 1952 - Geology of Harker Township; 60th Annual Report of the Ontario Department of Mines, Vol. LX, Part VIII, 1951.
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- D. R. Hawke, 1988 - Report on the 1988 Exploration Program Iris Joint Venture Project NTS 32D/5.
- Workman, Al. 1988 - Evaluation Report.
- Weller, Miss Wendy K.
July 24, 2000 - Geophysical Survey Report on The Iris Property Magnetometer & Electromagnetic Surveys Harker & Elliott Townships, Larder Lake Mining Division, District of Cochrane, Ontario
- Weller, Miss Wendy K.
May 8, 2001 - Geophysical Survey Report on The Iris Property Magnetometer & Electromagnetic Surveys Harker & Elliott Townships, Larder Lake Mining Division, District of Cochrane, Ontario
- Weller, Miss Wendy K.
October 27, 2001 - Geophysical Survey Report on Iris Property - Magnetometer & Electromagnetic Surveys, Harker and Elliott Townships, Larder Lake Mining Division Larder Lake, Ontario

C E R T I F I C A T E

I, Wendy K. Weller, of Kirkland Lake, Ontario, do hereby certify:

- 1) That I am a Geotech in Training and reside at:
71 Second Street, Apartment #2, Kirkland Lake, Ontario.
P2N IR6.
- 2) That I graduated from the Haileybury School of Mines as a certified Diamond Driller in 1982. I have had a staking licence for the past 12 years.
- 3) That I was employed as a Diamond Driller for Heath & Sherwood for 1 year.
- 4) That I have been practising as a Geotech Trainee for a period of twelve (12) years and I am qualified to write this report.
- 5) That I supervised and participated in this survey.

Dec 9/01

Date

W.K. Weller

Wendy K. Weller
Geotech

Date: 2002-JAN-15

GEOSCIENCE ASSESSMENT OFFICE
933 RAMSEY LAKE ROAD, 6th FLOOR
SUDBURY, ONTARIO
P3E 6B5

THE PERRON GOLD CORPORATION
103 GOVERNMENT ROAD EAST
KIRKLAND LAKE, ONTARIO
P2N 1A9 CANADA

Tel: (888) 415-9845
Fax: (877) 670-1555

Submission Number: 2.22547
Transaction Number(s): W0180.31212

Dear Sir or Madam

Subject: Approval of Assessment Work

We have approved your Assessment Work Submission with the above noted Transaction Number(s). The attached Work Report Summary indicates the results of the approval.

At the discretion of the Ministry, the assessment work performed on the mining lands noted in this work report may be subject to inspection and/or investigation at any time.

If you have any question regarding this correspondence, please contact STEVEN BENETEAU by email at steve.beneteau@ndm.gov.on.ca or by phone at (705) 670-5855.

Yours Sincerely,



Ron Gashinski
Senior Manager, Mining Lands Section

Cc: Resident Geologist

Gwen Resources Ltd.
(Claim Holder)

Alexander H. Perron
(Claim Holder)

Starmin Mining Inc.
(Claim Holder)

The Perron Gold Corporation
(Claim Holder)

Wendy Kathleen Weller
(Agent)

Assessment File Library

Perrex Resources Inc.
(Claim Holder)

John Edward Perron
(Claim Holder)

The Alberta Gold Exploration Corporation
(Claim Holder)

The Perron Gold Corporation
(Assessment Office)

2.22547
MAG, VLF



MINISTRY OF
NATURAL RESOURCES
AND FORESTRY

**MINING LAND TENURE
MAP**

Date / Time of Issue Dec 11 2001 08:57h Eastern
TOWNSHIP / AREA PLAN
ELLIOTT G-3633

ADMINISTRATIVE DISTRICTS / DIVISIONS
Mining Division Larder Lake
Land Titles/Registry Division COCHRANE
Ministry of Natural Resources District KIRKLAND LAKE

TOPOGRAPHIC

- Anticline & Syncline
- Contours
- Compression of Soil
- Excavation Pit
- Major Roadway
- Low, Flat or Hill
- Location
- Contour Interval (Meters)
- Sheet
- Micro Relief
- Roadway
- Road
- Trial
- Water Course
- Hydro Line
- Classification Line
- Wooded Area
- Measurement of distance (Horizontal Projection)

LAND TENURE

- 1. Surface Rights
- 2. Surface Rights Only
- 3. Mining Rights Only
- 4. Mining Rights Only
- 5. Surface and Mining Rights
- 6. Surface Rights Only
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LAND TENURE WITHDRAWALS

- 1. Access Withdrawal from Disposition
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- 75. Access Withdrawal from Disposition
- 76. Mining Act Withdrawal from Disposition
- 77. Access Withdrawal from Disposition
- 78. Mining Act Withdrawal from Disposition
- 79. Access Withdrawal from Disposition
- 80. Mining Act Withdrawal from Disposition
- 81. Access Withdrawal from Disposition
- 82. Mining Act Withdrawal from Disposition
- 83. Access Withdrawal from Disposition
- 84. Mining Act Withdrawal from Disposition
- 85. Access Withdrawal from Disposition
- 86. Mining Act Withdrawal from Disposition
- 87. Access Withdrawal from Disposition
- 88. Mining Act Withdrawal from Disposition
- 89. Access Withdrawal from Disposition
- 90. Mining Act Withdrawal from Disposition
- 91. Access Withdrawal from Disposition
- 92. Mining Act Withdrawal from Disposition
- 93. Access Withdrawal from Disposition
- 94. Mining Act Withdrawal from Disposition
- 95. Access Withdrawal from Disposition
- 96. Mining Act Withdrawal from Disposition
- 97. Access Withdrawal from Disposition
- 98. Mining Act Withdrawal from Disposition
- 99. Access Withdrawal from Disposition
- 100. Mining Act Withdrawal from Disposition

IMPORTANT NOTICES

1. Access Withdrawal from Disposition

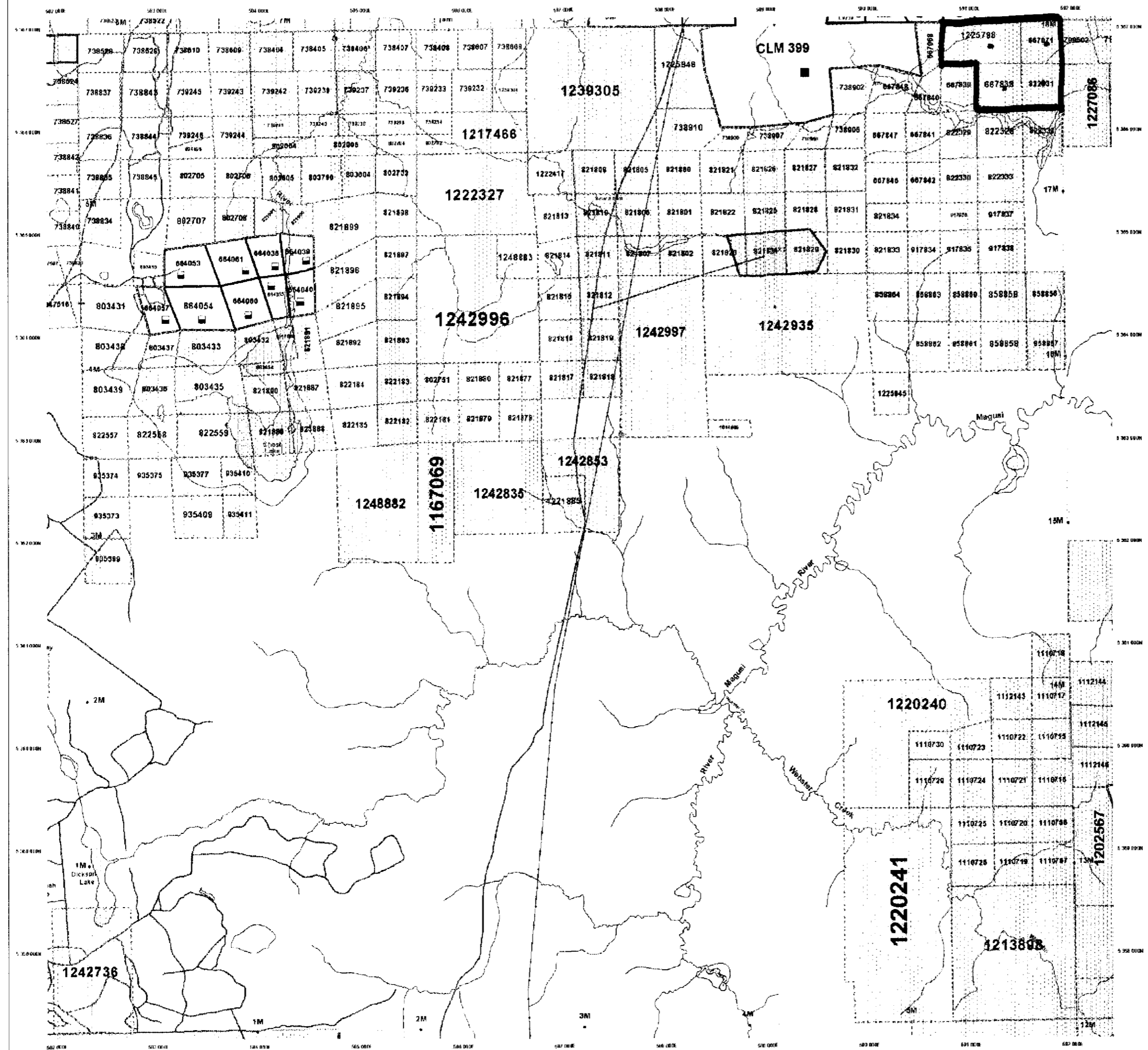


LAND TENURE WITHDRAWAL DESCRIPTIONS

Withdrawal	By Whom	Date	Description
140	Whm	2011 2001	NDOPLN GROUND
141	Whm	Jan 1 2001	MNR GRAVEL PIT 10-34

IMPORTANT NOTICES

Claim areas which exceed regulations, (underground conditions) may affect mineral properties, stability and mineral development activities.



General Information and Limitations

Contact Information:
Provincial Mining Recorder's Office
3230 Avenue 144 West
Edmonton, Alberta T6A 6K5
Tel: 780-495-3945
Fax: 780-495-3946
Home Page: www.gov.ab.ca/mining/MSA/MSA/MSA.asp

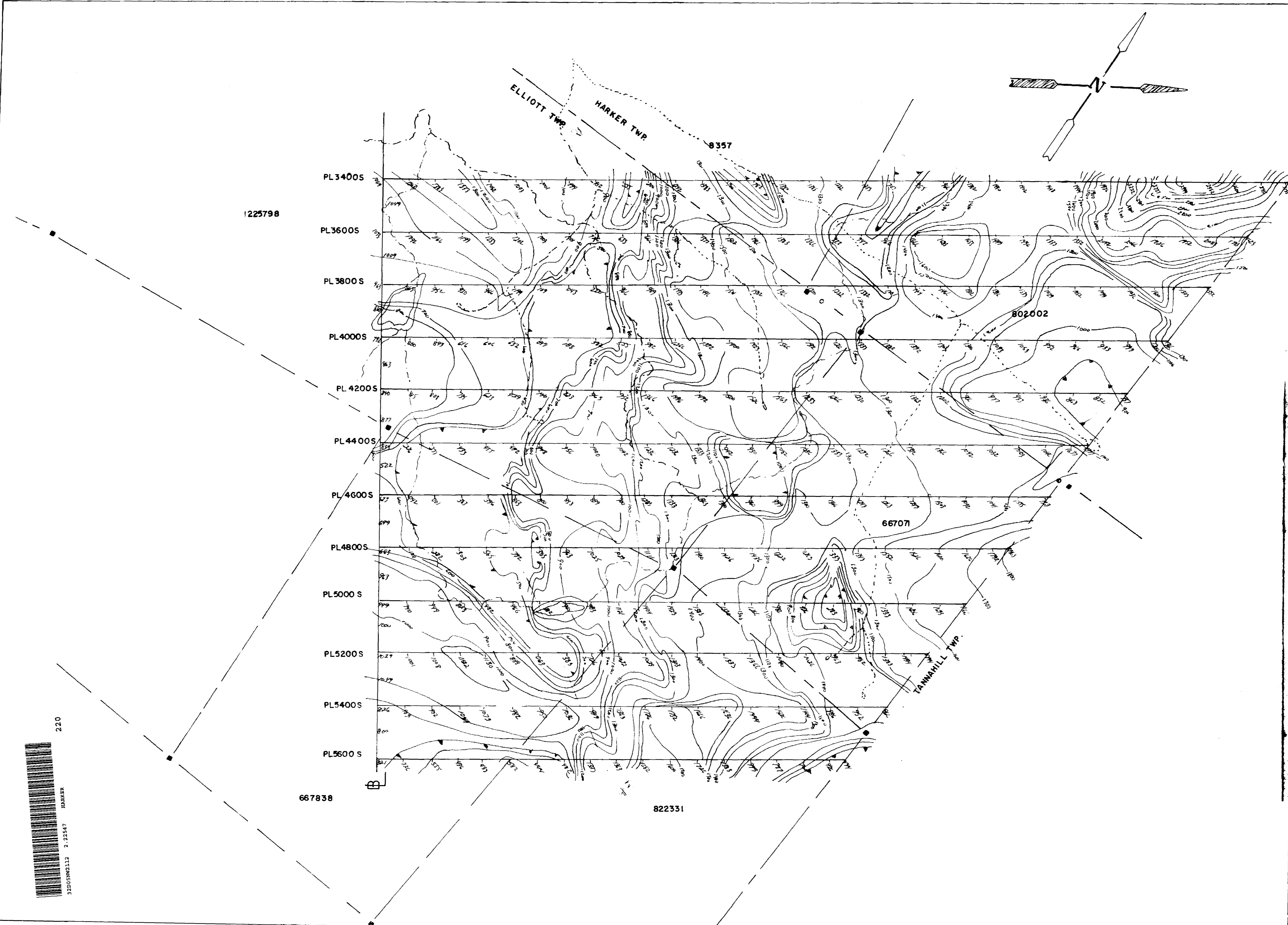
Map Datum: NAD 83
Projection: UTM
Geographic Data Source: Land Information Ontario
Mining Land Tenure Source: Provincial Mining Recorder's Office

This map may not show unregistered land tenure and interests in land including certain patents, leases, easements, rights of way, flooding rights, mortgages, or other forms of disposition of rights in land. Users should verify the accuracy of the information shown on this map with the appropriate authority.

32D05NW2112 2.22547 MARKER 210



This mining claim information is derived from digital data available in the Provincial Mining Recorder's Office at the time of downloading from the Ministry of Natural Resources and Mines web site.



SYMBOLS

Survey point	Clamp
Township line	Claim line
Access road	Trell
Pond	Creek
Base station	
Isomagnetic contours	
VLF Contact	

INSTRUMENTATION

Instrument used McPhar GPS
 Contour interval 100 ft
 Datum subtracted 57000 ft

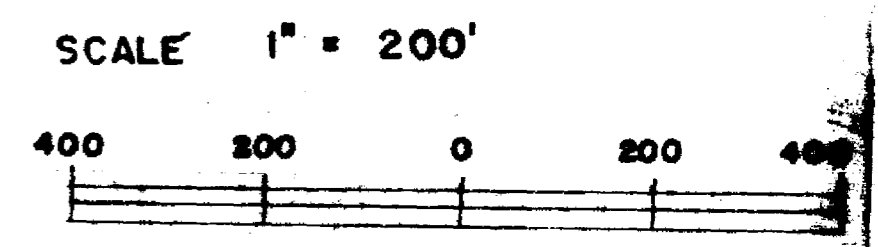
GWEN RES.

IRIS 2001

CENTER SHEET

GROUND MAGNETOMETER SURVEY

HARKER and ELLIOTT TOWNSHIPS



Contoured by WKW
 Drafted by WKW
 Date
 Map no. IR/2001/MAG3

220
 3305W2113 2.72547 HARKER

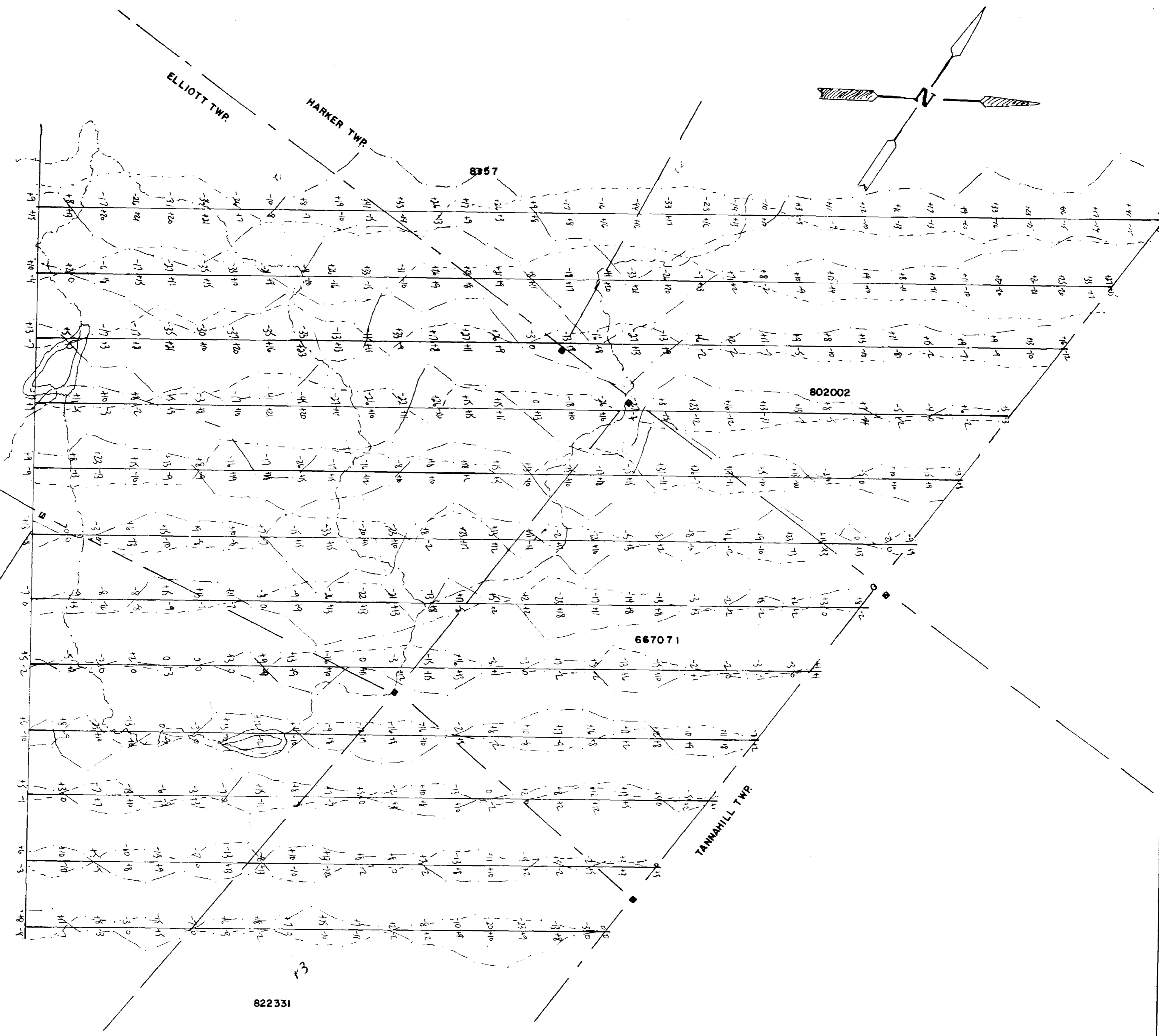


230

1225798

667838

822331



SYMBOLS

- Claim post
- Survey Post
- Township line
- Creek
- Access road
- Inphase
- Quadrature
- Claim line
- Survey line
- Pond
- Troll
- VLF Contact

INSTRUMENTATION

Instrument used **GEONICS EM 16**
 Station
 Vertical scale **40%**

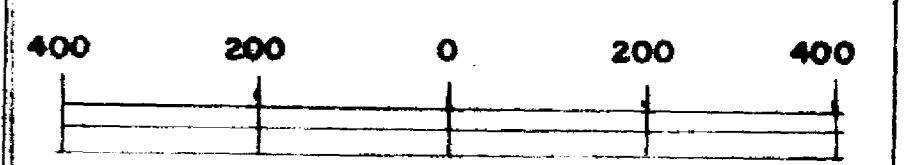
GWEN RES.

IRIS 2001

CENTER SHEET

GROUND VLF-EM SURVEY
 HARKER and ELLIOTT Townships

SCALE 1" = 200'



Report by **WK Weller**

Drafted by **WKW**

Date **1/12/2001/WLF3**

Map no.