010

CAMECO CORPORATION

RIDOUT PROJECT

ASSESSMENT REPORT ON THE IP SURVEY AND DIAMOND DRILLING PROGRAM

September 12, 1995

Doug Panagapko
Project Geologist

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1.0 Introduction

The Ridout property consists of two claims comprising 19 claim units and is located in northcentral Greenlaw Township about 195 kilometres northwest of Sudbury, Ontario. The property was acquired by Cameco in August 1992 by staking open ground.

The property is situated along a zone of intense carbonate alteration within a complex sequence of mafic to felsic tuffs, and mafic to possibly ultramafic flows. Gabbro and diabase intrude the volcanic stratigraphy. The alteration zone has also been subjected to high strain as the rocks within the alteration zone are strongly foliated to sheared.

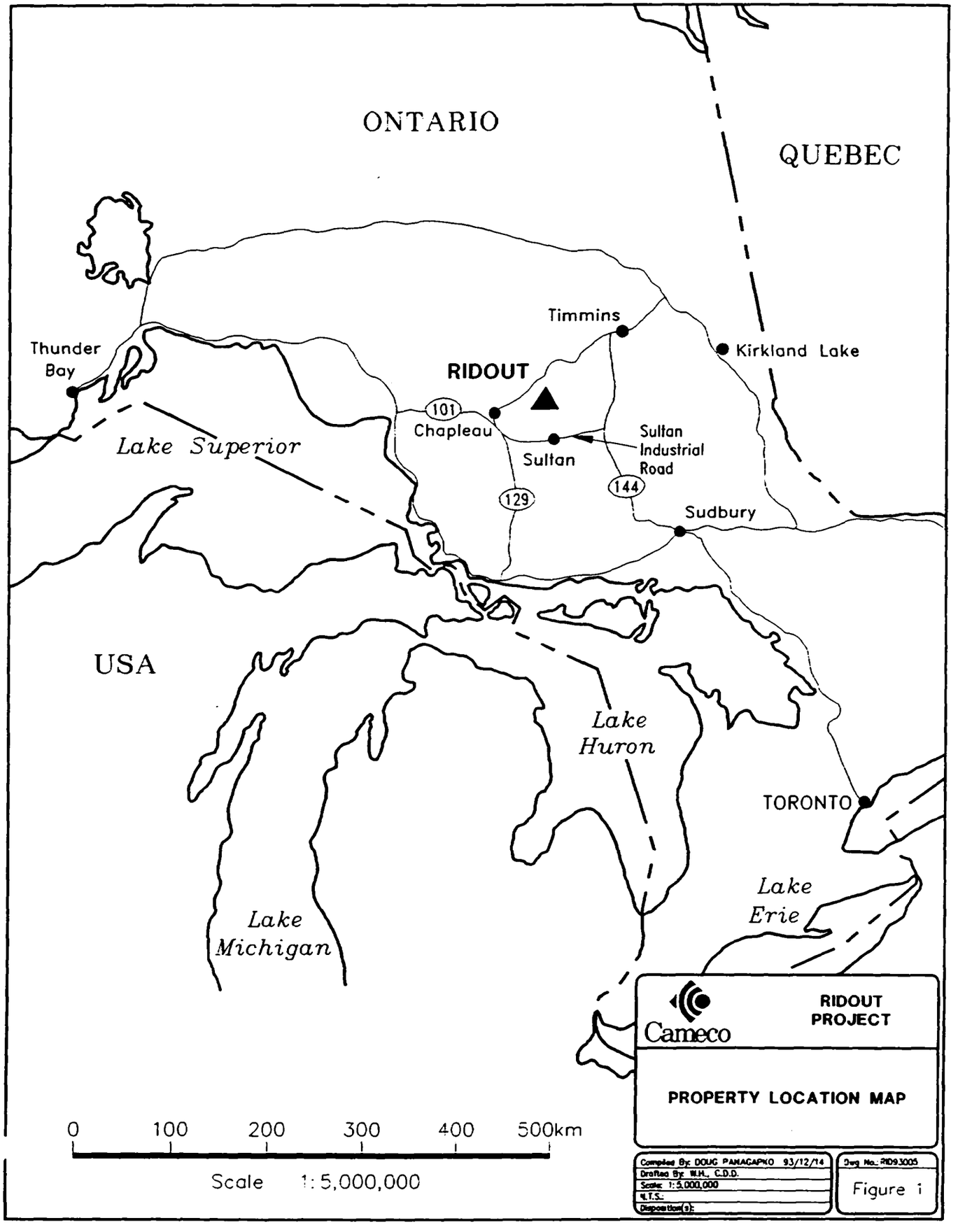
This report covers an IP/Resistivity survey completed in December 1993 as well as a diamond drilling program conducted on the property during the period January 21-February 8, 1994.

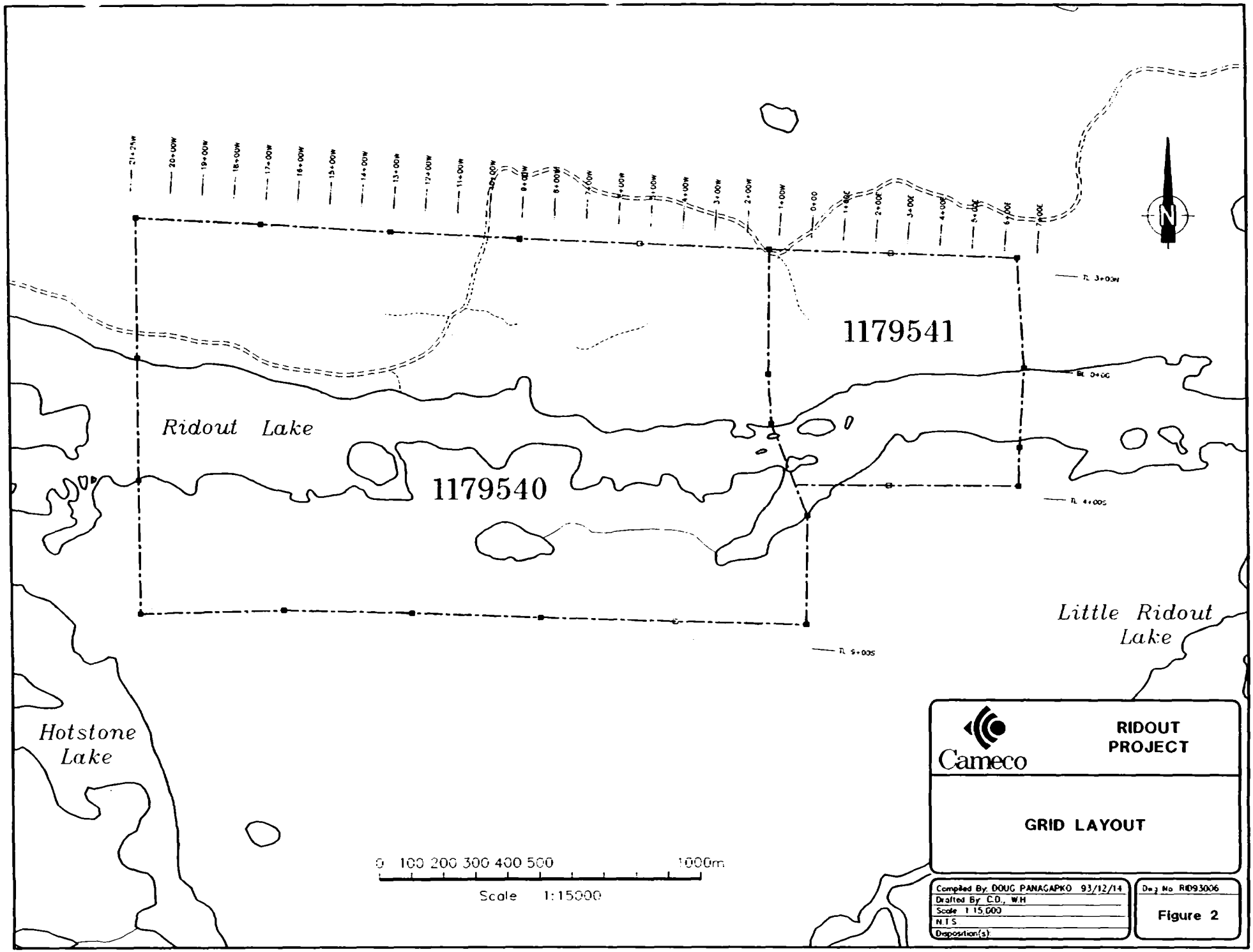
2.0 Property Location and Access

The Ridout property consists of two claims comprising 19 claim units, located in the northcentral part of Greenlaw Township, about 135 kilometres southwest of Timmins and 195 kilometres northwest of Sudbury, Ontario (see Figure 1). The property is centred on Ridout Lake, an east-west oriented lake which forms part of the Wakami River.

The property can be accessed via the Kormack road which leaves Highway 667 about 19 kilometres west of Sultan, Ontario. A road leaves the main road about 21 kilometres north of the highway and proceeds northeastwards for four kilometres to Sylvanite Creek. A timber bridge was constructed over the creek to allow access to the property, a further 2.5 kilometres to the east. Figure 2 shows the grid layout on the Ridout claims.

3.0 Regional Geology


ONTARIO
QUEBEC
Timmins
Kirkland Lake
Thunder Bay
RIDOUT
101
Chapleau
Sultan
Sultan Industrial Road
144
129
Sudbury
Lake Superior
USA
Lake Huron
TORONTO
Lake Erie
Lake Michigan
Cameco
RIDOUT PROJECT
PROPERTY LOCATION MAP
0 100 200 300 400 500km
Scale 1:5,000,000
Compiled By: DOUG PANAGAPKO 93/12/14
Drafted By: W.H., C.D.D.
Scale: 1:5,000,000
N.T.S.:
Disposition(s):
Dwg No.: RID93005
Figure 1

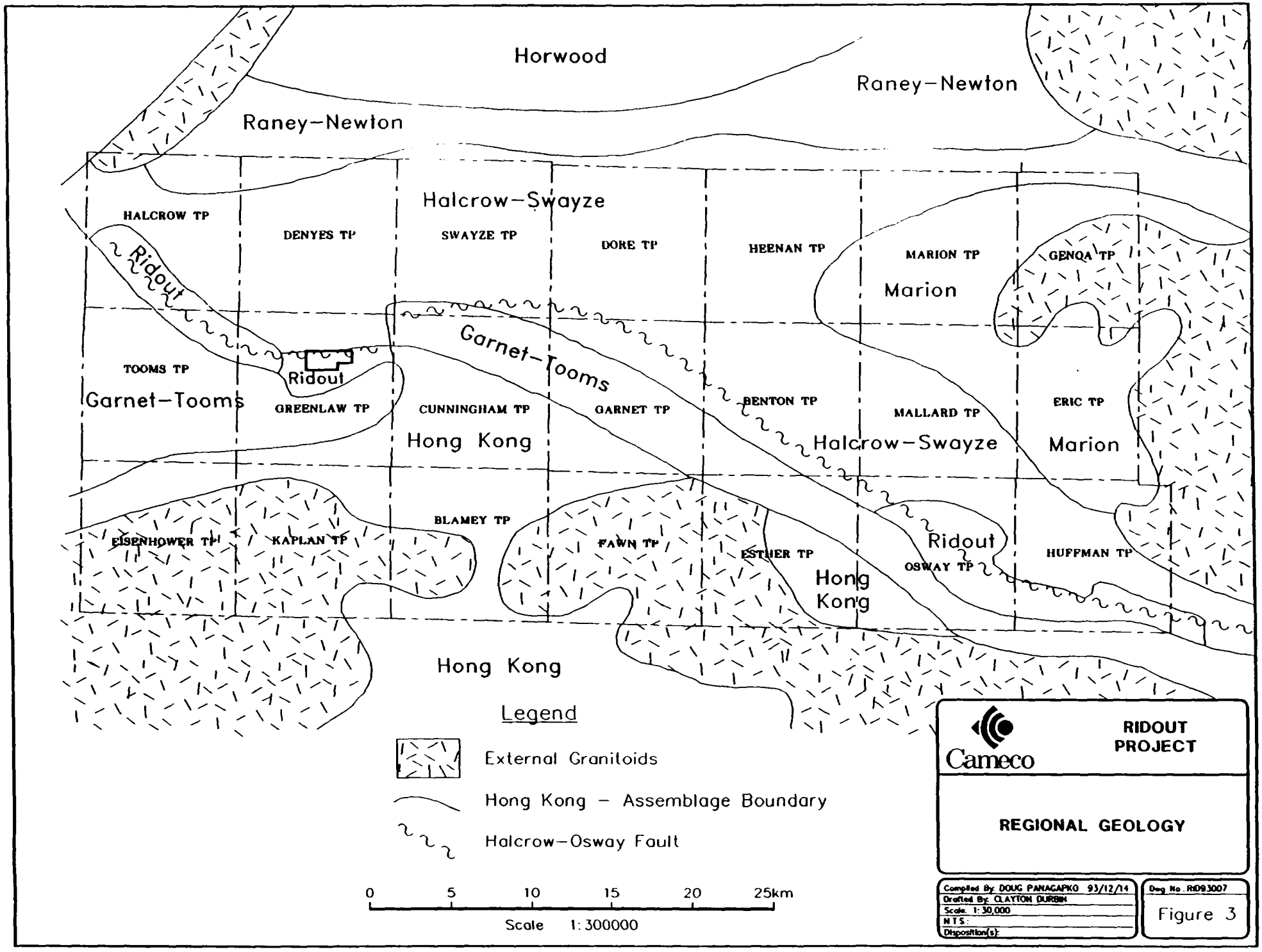

1179541
1179540
Ridout Lake
Little Ridout Lake
Hotstone Lake
N
0 100 200 300 400 500 1000m
Scale 1:15000
Cameco
RIDOUT PROJECT
GRID LAYOUT
Compiled By: DOUG PANAGAPKO 93/12/14
Drafted By: C.D., W.H
Scale 1:15,000
N.T.S.
Disposition(s):
Dwg No. RID93006
Figure 2

The Ridout property is located within the Abitibi Subprovince of the Precambrian Shield, specifically in the southwesternmost part of this extensive greenstone belt. The supracrustal sequence is bounded to the east by the Kenogamissi Batholith, to the south by the Ramsay-Algoma gneissic complex and to the west by the Kapuskasing granulite terrain. It is referred to as the Swayze greenstone belt.

The Southern part of the Swayze greenstone belt, south of Coppell, Newton and Dale townships, can be broadly subdivided into five main assemblages (after Jackson and Fyon, 1991). These assemblages are: Garnet-Tooms, Hong Kong, Marion, Halcrow-Swayze and Ridout. Of regional significance to the Ridout property are the Garnet-Tooms, Halcrow-Swayze and Ridout assemblages (see Figure 3).

The Garnet-Tooms assemblage underlies much of Tooms and southern Greenlaw townships. It lies between the Ridout assemblage to the north and a unit of oxide facies iron formation which forms the top of the Hong Kong assemblage to the south. The main rock units which make up this assemblage are tholeiitic basalt, intermediate to felsic calc-alkalic flows and komatiitic flows with minor oxide facies iron formation. The basaltic rocks are cut by coarser grained dioritic to gabbroic phases which may be intrusions or coarse flows. Generally, the massive to pillowed tholeiitic basalts form the base of the assemblage and the upper part consists of calc-alkalic feldspar porphyritic basalts and andesites.

Rocks which comprise the Ridout assemblage consist of turbidites, arkose and conglomerate with minor interbedded units of metavolcanics and iron formation. The conglomerate contains pebbles of chert, vein quartz, basalt, andesite, porphyritic rhyolite and jasper fragments. The Ridout assemblage underlies part of Tooms, Greenlaw and Garnet townships in the western part of the south Swayze greenstone belt. It is thought that the Ridout assemblage is temporally and tectonically related to the Temiskaming assemblage in the Kirkland Lake area.


Horwood
Raney–Newton
Raney–Newton
Halcrow–Swayze
HALCROW TP
DENYES TP
SWAYZE TP
DORE TP
HEENAN TP
MARION TP
GENOA TP
Marion
Ridout
Garnet–Tooms
TOOMS TP
Ridout
Garnet–Tooms
GREENLAW TP
CUNNINGHAM TP
GARNET TP
BENTON TP
MALLARD TP
ERIC TP
Hong Kong
Halcrow–Swayze
Marion
BLAMEY TP
EISENHOWER TP
KAPLAN TP
FAWN TP
ESTHER TP
Ridout
OSWAY TP
HUFFMAN TP
Hong Kong
Hong Kong
Legend
External Granitoids
Hong Kong – Assemblage Boundary
Halcrow–Osway Fault
0 5 10 15 20 25km
Scale 1:300000
Cameco
RIDOUT PROJECT
REGIONAL GEOLOGY
Compiled By: DOUG PANAGAPKO 93/12/14
Drafted By: CLAYTON DURBIN
Scale: 1:30,000
NTS:
Disposition(s):
Dwg No. RID93007
Figure 3

The Halcrow-Swayze assemblage is the most regionally extensive group of lithologies in the southern Swayze belt, underlying the southern parts of Halcrow, Denyes, Swayze, Dore and Heenan townships and much of Garnet and Benton townships. The primary lithologies which make up the assemblage are komatiitic flows, tholeiitic basalt and intermediate to felsic calc-alkalic volcanics interlayered with oxide facies iron formation. The komatiitic to tholeiitic phases tend to occur along the margins of the assemblage with the intermediate to felsic rocks occupying the core (ie. in Denyes and Swayze townships).

The Ridout property lies within the Halcrow-Swayze assemblage, just north of the Ridout series of sedimentary rocks. The area covering Greenlaw Township was mapped by Donovan in 1965 and this is the only available government mapping for the Ridout property (Donovan, 1968).

4.0 1994 Diamond Drilling Program

A program of diamond drilling was completed on the Ridout property , commencing on January 26, 1994 and finishing on February 7, 1994. Just prior to the drill program commencing, an IP/resistivity survey was completed over selected lines on the Ridout grid. Details of the survey along with conclusions can be found in Appendix C. The geophysical interpretation map showing the location of the IP anomalies is found in Figure 9.

The drill program consisted of six holes for a total of 870.9 metres. The drilling was contracted to Bradley Bros. Ltd. of Timmins, Ontario. A fully unitized skid mounted drill (Boyles 17A) was used and NQ sized core was retrieved. The contractor established a field camp and core logging shack at Sylvanite Creek. Cameco personnel (Doug Panagapko and Alain Faber) stayed at Fern's Motel in Sultan, about a one hour drive from the property. Drill roads and drill sites were prepared using personnel from Exsics Exploration Limited of Timmins. The contractor averaged 34.8 metres per shift, including moves between holes. The best shift was 70 metres. Acid dip tests were taken at the bottom of each hole and the casing was removed from all the holes.

The core was logged and split in the core shack provided by the contractor. Mineralized and/or altered sections were split using a hydraulic core splitter operated by a 3500 watt portable generator. Samples were shipped to Swastika Labs in Swastika, Ontario for standard fire assay gold analysis. Contractor costs for all drilling, moves, standby and materials worked out to $69.00 per metre. Analysis costs added $3.30 per metre to the project expenditures.

Drilling statistics are summarized in Table 1. Complete drill logs are located in Appendix A. Drill sections at a scale of 1:1000 may be found in the back pocket (Figures 5 to 8). Assay certificates for split core are found in Appendix B. Whole rock analysis data and a Jensen Cation plot are also found in Appendix B. The location of all drill holes is given on Figure 4 located in the back pocket. A brief summary of each hole is given below.

Drill Hole RD94-01

This hole is located on line 0+00 at 1+00S and was drilled to investigate a wide section of carbonatized volcanic rocks of felsic to mafic composition as well as to test underneath a quartz-carbonate stockwork zone located at the west end of an island in Ridout Lake. The hole was drilled to 164.0 metres and intersected mafic to felsic pyroclastic rocks and minor mafic flows. The felsic tuffs to lapilli tuffs are variably sericitized and the mafic volcanics are chloritized and carbonatized. A quartz vein zone containing up to 2% fine pyrite occurs at 98.5-107.9 metres. Only minor gold enrichment is associated with quartz veining over the interval 81.5-84.5m and again at 101.0-102.5m. Here, values ranging from 105 ppb to 250 ppb were returned. Within the interval 132.0-143.0m, the core is highly fractured with local folding and faulting evident. This zone would be the down dip extension of the quartz stockwork zone seen on surface. The alteration within the volcaniclastic rocks is more pervasive silicification rather than quartz veining, as is observed on surface. Two drill core samples were submitted for whole rock analysis. The first, logged as a mafic tuff, plots on the Mg-rich tholeiitic basalt-basaltic komatiite field boundary. The second, collected at 120.7 metres, is classified as a calc-alkaline andesite.

TABLE 1 1994 DRILLING SUMMARY

HOLE NUMBER	EASTING	NORTHING	DIP	DEPTH (M)
RD94-01	000	-100	-45°S	164.0
RD94-02	000	015	-45°S	86.0
RD94-03	300	175	-45°S	152.0
RD94-04	-800	-025	-45°S	210.9
RD94-05	-1300	120	-45°S	113.0
RD94-06	-1300	000	-45°S	145.0
			TOTAL	**870.9 metres**

Drill Hole RD94-02

In order to test a weak IP response located at 0+40S on line 0+00, a second hole was drilled on line 0+00, collared at 0+15N and was drilled to a depth of 86.0 metres. The hole intersected a series of intermediate to mafic tuffs with minor sericitic felsic volcaniclastics. A 4.6 metre zone containing up to 5% graphite occurs within intermediate tuff at a depth of 26.2 metres downhole. This zone is the likely cause of the IP anomaly. A quartz-chlorite-sulphide zone occurs over a 2.7 metres interval within intermediate tuff near the top of the hole. Pyrite and pyrrhotite comprise 2-3% of the zone. Only minor gold enrichment (60-70 ppb) is associated with this mineralized zone. Four samples were submitted for whole rock analysis, one from a graphitic intermediate tuff, is classified as Mg-rich tholeiitic basalt while the two samples of an andesitic tuff plot in the basaltic komatiite field and in the Mg-rich tholeiitic basalt field. A fourth sample, from the same andesitic tuff unit, but with anomalously low iron, is classified as a calc-alkaline dacite.

Drill Hole RD94-03

This hole was drilled on line 3+00E at 1+75N and was collared to test a strong IP response in an area that was mapped as basalt. It was drilled to a final depth of 152.0 metres. The upper part of the hole intersected mafic to felsic tuffs that are variably sericitized. Below 77.0m, basalt and mafic tuff were cored. Two sulphide zones were intersected in the drill hole. The first, at 41.6-52.3m, consists of abundant quartz veining and silicification in a sericitic felsic tuff. Pyrite content is 2-3% overall, but locally reaches 5% over 20cm intervals, and the sulphide content explains the strong IP response at 1+25N. This zone is weakly anomalous in gold (94 ppb best assay). A weaker IP response, located at 0+90N is explained by graphite within an intermediate tuff unit. The second sulphide zone occurs at 110.0-122.3m, within a massive basalt. This zone is more silicified than the rest of the unit. Three samples from this drill hole were submitted for

whole rock analysis. The first, logged as an andesitic tuff, has a calc-alkaline basalt composition. The second, from a carbonatized basalt unit, plots as a Fe-rich tholeiitic basalt. The third sample of another basalt unit is classified as a basaltic komatiite.

Drill Hole RD94-04

Collared on line 8+00W at 0+15S, this hole was located to test under the main carbonate zone observed in trenches along the shore of Ridout Lake between 8W and 9W. It was drilled to 210.9 metres and intersected felsic to mafic tuffs that have been variably altered to sericite, chlorite and carbonate. Several thin basalt units were also cored, some of which have been silicified and locally pyritized. Trace amounts of pyrite occur throughout the hole and minor concentrations to 2-3% occur at 27.6-29.1m in a chloritic tuff and at 126.1-131.8m with graphite in an andesitic tuff. A weak IP response on this line is explained by the presence of graphite in a sericitic lapilli tuff unit at 89.4-96.7 metres. Strongly carbonatized mafic tuffs occurring from 96.7m to 158.0m probably represent the same alteration zone observed in the showing. A sample of a siliceous grey tuff was submitted for whole rock analysis and it plots in the basaltic komatiite field, due to a MgO content of 17.71%. This unit is variably altered to chlorite, sericite and fuchsite. Some of the unit is soft and chlorite-rich, indicating a possible ultramafic affinity. No significant gold enrichment was detected in this drill hole.

Drill Hole RD94-05

The final two holes of the Ridout program were drilled on line 13+00W. Hole 94-05 was located at 1+20N and was drilled to test a strong IP response. The hole was drilled to a depth of 113.0 metres and intersected a thick unit of sericitized felsic tuff with minor andesite. The IP anomaly can be explained by a zone containing up to 15% graphite at 39.7-43.2m. This zone was weakly anomalous in gold (245-279 ppb). Sulphide content is low overall except at 47.2-53.3m where 2-5% fine pyrite occurs. Another graphite rich zone occurs at 79.5-81.1m, with up to 20%

graphite and 1.5% pyrite in a silicified tuff. Samples in this zone assayed 194 ppb and 308 ppb gold. Two samples from this hole were selected for whole rock analysis. A foliated andesite plots on the border between calc-alkaline basalt and Fe-rich tholeiitic basalt. A sample logged as a sericitic tuff is classified as a Mg-rich tholeiitic basalt. This discrepancy in lithology is probably due to the effect of alteration minerals such as ankerite on the overall chemistry.

Drill Hole RD94-06

The last hole of the program was collared on line 13+00W at the 0+00 baseline. The final depth of the hole is 145.0 metres and it intersected basalt, andesite tuff, talc-carbonate schist and minor siliceous grey tuff. It was drilled to test a moderate IP response thought to occur within mafic volcanics. A narrow zone of pyrite mineralization was also observed on surface. Within a unit of andesitic tuff, a pyrite zone occurs at 47.5-53.2m with up to 5% disseminated and fracture-controlled pyrite. Silicification and carbonatization (ankerite) have altered the tuff to a pale grey-green colour. The zone is not anomalous in gold, but is the likely cause of the IP response. The talc-carbonate schist probably represents an altered ultramafic flow and this rock type has not been previously recognized on the property. Only weak gold enrichment (104 ppb) is associated with a silicified zone at 63.5 metres.

5.0 Discussion of Results

The main objective of the current drill program was to test for gold mineralization associated with alteration zones in mafic to intermediate volcanic rocks or with sulphide concentrations in these lithologies. Several of the drill holes intersected significant sericitic and ankeritic alteration, primarily within volcaniclastic units. The alteration is often associated with elevated sulphide percentages and quartz veining or silicification. The IP anomalies have been caused by concentrations of graphite in sericitized felsic volcaniclastic units or by finely disseminated pyrite in felsic to intermediate volcaniclastic formations.

No significant gold assays came out of this drill campaign, with the exception of some gold enrichment that is associated with quartz-sulphide zones. Quartz-ankerite alteration is very common in all the drill holes. However, the correct physical-chemical conditions were obviously not present at the time of intense hydrothermal activity, for no economic gold values resulted from the program.

The whole rock analysis work completed indicates the presence of tholeiitic basalts, however these are of a Mg-rich composition. Basaltic komatiites are also present in both the eastern and western parts of the property. A small percentage of the rocks submitted fall into the calc-alkaline chemical field. Altered ultramafic volcanics, logged as talc carbonate schist, forms part of the altered volcanic sequence.

6.0 Conclusions and Recommendations

Since February 1993, geological mapping, ground geophysics (Magnetic, VLF, IP), lithogeochemical sampling and diamond drilling have been completed on the Ridout property. This work has substantiated the existence of a wide zone of sheared and altered volcanic flows and pyroclastics which strike east-west just north of Ridout Lake. The main alteration minerals, in order of decreasing abundance are: ankerite, sericite, silica and fuchsite. Drilling has confirmed that this alteration persists to depth. The lack of anomalous gold values on surface continued into the sub-surface with only slightly elevated gold values (300 ppb) found in the drill core samples. IP anomalies are caused by disseminated graphite in felsic to intermediate pyroclastic rocks or by disseminated fine grained pyrite within silicified volcanics. Basaltic komatiite and altered ultramafic flows are now known to occur on the property, based on drilling and whole rock analytical data.

No further exploration is warranted at this time. Work completed to date should be submitted to the government in order to retain the property. Further work may be proposed depending on

the results of continuing regional studies in the Greenlaw-Cunningham township area.

7.0 References

Donovan, J.F., 1968. Geology of Halcrow-Ridout Lakes Area; Ont. Dept. of Mines Geological Report No. 63, 45p.

Jackson, S.L. and Fyon, J.A., 1991 The Western Abitibi Subprovince in Ontario, in: Geology of Ontario, Ont. Geol. Survey Special Volume 4, Part 1, pp 405-484.

Panagapko D.A. and Matthews, R. 1993. Ridout Project, 1993 Exploration Program, Cameco Corporation Internal Report.

CERTIFICATE

I, Douglas Allan Panagapko, of 1064 Moss Street, Sudbury, Ontario, P3A 2H8, do hereby certify that:

I am currently employed as a Project Geologist by Cameco Corporation, 1349 Kelly Lake Road, Unit #6, Sudbury, Ontario, P3E 5P5

I graduated from Carleton University in 1976 with a Bachelor of Science degree (Honours) in Geology, and have been practicing my profession continuously since graduation.

I am a member in good standing of the Prospectors and Developers Association of Canada.

I am directly responsible for the work outlined in this report and was present on the property when the work was being carried out.

Signed at Sudbury, Ontario, this 12th day of September, 1995

Douglas A. Panagapko
Project Geologist

APPENDIX A

DIAMOND DRILL LOGS

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9401
Collar Eastings: 0.00
Collar Northings: -100.00
Collar Elevation: 0.00
Drilled on Claim P 1179541
Core Stored: Sylvanite Creek

Collar Inclination: -45.00
Grid Bearing: 180.00
Final Depth: 164.00 metres
Core Size: NQ

Logged by: D.A. Panagapko
Date: Jan 26-28, 1994
Down-hole Survey: acid
Drilled By: Bradley Bros.

Douglas A. Panagapko

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb Gold
0.0	4.5	CASING IN OVERBURDEN					
4.5	17.0	CARBONATIZED MAFIC TUFF	8401	4.60	6.10	1.50	7
			8402	6.10	7.60	1.50	6
		Dark grey to medium brown, fine to medium-grained,	8403	7.60	9.10	1.50	2
		massive to tuffaceous texture. Limonitic alteration is common	8404	9.10	10.60	1.50	5
		down to 15.4 metres, occurs as patches up to 0.4 m long. Rock	8405	10.60	12.10	1.50	7
		is composed of plagioclase, quartz, chlorite and carbonate	8406	12.10	13.60	1.50	2
		and is well foliated at 50° tca. Minor quartz veinlets and	8407	13.60	15.10	1.50	NIL
		stringers over entire interval. Calcite is most abundant					
		carbonate mineral. Carbonate stains blue and is					
		ankerite. Core is fairly competent with only minor fracturing					
		where quartz veins are abundant. Trace fine-grained pyrite,					
		less than 0.5% overall. Lower contact is gradational and is					
		marked by a change to a softer unit. Rock is more tuffa-					
		ceous at lower contact.					
17.0	38.6	MAFIC TUFF	8408	26.30	27.80	1.50	3
			8409	33.40	34.90	1.50	12
		Medium to dark grey, fine to medium-grained, moderately					
		well foliated throughout. Rock is much softer than					
		previous unit, possibly due to higher carbonate content.					

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9401

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	ASSAYS WIDTH	ASSAYS ppb Gold
		Foliation at 55° tca. Rock is non-magnetic. Some fractures contain pale green serpentine. Unit consists of plagioclase, ankeritic carbonate and minor chlorite. Unit is locally sericitic, over intervals less than 0.5m. 29.5-30.6m Minor drag folding, unit is very fine grained. 2-3% narrow quartz veinlets randomly distributed. No sulphides evident. Overall carbonate percentage increases below 35.5m. Chlorite percentage increases towards bottom of unit. Minor pyrite over 10 cm interval at 34.2m. Lower contact sharp, marked by 20cm interval where tuff is strongly banded and more chloritic.					
38.6	50.4	INTERMEDIATE LAPILLI TUFF	8410	47.30	48.80	1.50	7
			8411	48.80	50.40	1.60	5
		Medium grey to dark green where chloritic, medium to coarse grained, fragmental texture throughout. Foliation ranges from 60° to 75°, rock is fairly competent with only minor fracturing. Unit is composed of 50-75% intermediate volcanic clasts that are stretched parallel to foliation, intermixed with finer grained chlorite rich bands. Alteration minerals include 5% dolomite and 1-2% sericite as narrow bands. 48.3-48.7m Limonitic staining with minor quartz veining. Unit becomes more chloritic below 48.8m. Only minor quartz and carbonate veins cut the unit. Sharp lower contact marked by change to more mafic lithology.					

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9401

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	ASSAYS WIDTH	ppb Gold
50.4	55.8	MAFIC DIKE ZONE	8412	53.40	54.60	1.20	7
			8413	54.60	55.80	1.20	10
		Medium to dark green to greenish brown, massive fine grained to brecciated texture. To 51.7m, consists of dark green massive dike of possible pyroxenite composition, cut by narrow dolomite veinlets. Brecciated vein zone to 52.7m; possible healed fault at 51.8m. Lower contact of this zone at 35°. To 53.4m is a fine grained gabbroic dike, medium green; lower contact marked by start of quartz vein zone again. 53.4-55.8m Chlorite rich mafic unit, possibly a flow that is cut by 30-40% quartz veins.					
		Sharp lower contact marked by change to more felsic composition.					
55.8	132.1	INTERMEDIATE/FELSIC LAPILLI TUFF	8414	58.30	59.80	1.50	3
			8415	61.30	62.80	1.50	NIL
		Light to medium grey, local brown sections, medium to coarse grained pyroclastic texture throughout. Composed of tuff to lapilli sized clasts of intermediate volcanic composition, set in a sericitic to fuchsitic matrix. Fuchsite appears below 64.0m and comprises less than 5% of the unit. 59.0-59.2m limonitic section, trace fine pyrite. Local minor concentrations of pyrite at: 58.7-59.4m, 62.4m. Unit is well foliated at 45° with some foliations as high as 80° tca.	8416	68.00	69.50	1.50	NIL
			8417	69.50	71.00	1.50	3
			8418	78.50	80.00	1.50	7
			8419	80.00	81.50	1.50	79
			8420	81.50	83.00	1.50	105
			8421	83.00	84.50	1.50	120
			8422	84.50	86.00	1.50	62
			8423	86.00	87.50	1.50	63
			8424	87.50	89.00	1.50	87

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb Gold
			8425	89.00	90.50	1.50	21
		Below 65m, sericite percentage increases to 5-10%, as	8426	90.50	92.00	1.50	38
		bands between fragments. Quartz occurs both as discrete	8427	92.00	93.50	1.50	217
		veinlets and as zones of silicification and often makes up	8428	93.50	95.00	1.50	24
		40-50% of the unit. 5% fine interstitial ankerite is	8429	95.00	96.50	1.50	2
		pervasive over entire interval. Overall, unit consists of 75%	8430	96.50	98.00	1.50	55
		lapilli clasts set in a chlorite (+fuchsite+sericite) matrix.	8431	98.00	99.50	1.50	75
			8432	99.50	101.00	1.50	57
		Below 78.5m, pyrite occurs in trace amounts, locally to	8433	101.00	102.50	1.50	250
		1-2%, eg. at 80.1-80.7m. Pyrite is randomly distributed as	8434	102.50	104.00	1.50	62
		1-2mm grains. Where pyritic, unit has a higher sericite	8435	104.00	105.50	1.50	22
		content (15%).	8436	105.50	107.00	1.50	24
			8437	107.00	108.50	1.50	46
		81.5-85.5m Quartz rich section, up to 80% quartz	8438	108.50	110.00	1.50	98
		fragments surrounded by sericite. Quartz is grey and has a	8439	110.00	111.50	1.50	134
		massive to granular texture. Trace to 1% pyrite in this	8440	111.50	113.00	1.50	62
		interval.	8441	114.50	116.00	1.50	22
			8442	117.50	119.00	1.50	53
		86.0-89.0m Quartz-rich pyroclastic with a chloritic					
		matrix that has disseminated pyrite and a few specks of					
		chalcopyrite. Pyrite also occurs as fracture fillings.					
		Local concentrations to 3%, but 0.5% average.					
		89.0-98.0m Lapilli tuff with chlorite and sericite as					
		main matrix minerals. Foliation at 50° at 98.0m. Quartz					
		content averages 30-40% over this interval. Trace to 1%					
		pyrite as disseminated fine crystals. Ankerite comprises 10%					
		of the unit.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb Gold
		Quartz-rich intervals at: 98.5-98.8m, 101.0-101.3m, 103.3-105.6m, 107.6-107.9m. Below 107.9m, unit becomes more sericitic, locally up to 25%, as thin wisps parallel to foliation, at 60° tca. 98.0-113.0m, pyrite occurs as narrow concentrations to 2%, otherwise as disseminated fine grained crystals.					
		113.0-125.3m Felsic lapilli tuff, composed of 80% white to grey felsic volcanic fragments surrounded by sericite and chlorite. Felsic fragments are fractured and have been filled with grey quartz. 5% pale yellowish brown sericite combines with lesser chlorite as matrix material. Foliation is weakly developed at 60°. Pyrite is rare and occurs along quartz-filled fractures, less than 1% overall. Below 121.0m unit becomes more chloritic, and sericite percentage drops off.					
		125.3-126.3m Healed fault zone. Consists of small angular fragments of felsic volcanic set in a chlorite-rich matrix. Upper contact is at 20° tca. Indistinct lower contact. 5% sericite mixed with chlorite surrounding fragments.					
		126.3-132.1m Felsic lapilli tuff, but moderately fractured with narrow healed fault zones. Chlorite+sericite averages 15%. Foliation at 40° at 131.0m. Unit is cut by narrow carbonate veinlets, but otherwise rock is unaltered. Lower contact marked by sharp decrease in chlorite content.					

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9401

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb Gold
132.1	136.7	SILICIFIED SERICITIC TUFF	8443	132.10	133.30	1.20	19
			8444	133.30	134.50	1.20	17
		Medium grey to greyish brown, massive fractured to slightly tuffaceous texture, fine grained. Core is highly fractured indicating some faulting. Below 134.8m sericite content increases.	8445	134.50	135.70	1.20	19
			8446	135.70	136.70	1.00	50
		133.2-133.8m Healed fault zone, chloritic, abundant felsic fragments, no sulphides.					
		135.9-136.7m Strongly deformed sericitic tuff, with 1% very fine grained disseminated pyrite. Pervasive silicification from 134.4 to 135.9m.					
		Sharp lower contact where alteration changes from sericite to chlorite.					
136.7	138.9	ALTERED INTERMEDIATE TUFF/LAPILLI TUFF	8447	136.70	137.80	1.10	14
			8448	137.80	138.90	1.10	24
		Medium greenish grey, fine to medium-grained, well foliated to schistose texture, foliation at 55° tca. Consists of subrounded lapilli to tuff sized fragments set in a fine-grained sericite/chlorite matrix. Local intense folding and minor faulting has occurred.					
		138.1-138.4m 1% very fine-grained pyrite.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	ASSAYS WIDTH	ASSAYS ppb Gold
		Sharp lower contact marked by disappearance of chlorite.					
138.9	143.9	SERICITIC FELSIC TUFF					
		Light grey to brownish grey, fine to medium-grained, massive to foliated texture. Consists of plagioclase, quartz and sericite with minor chlorite-rich bands. Foliation strongly variable due to minor folding, averages 20-40°.					
		140.9-141.2m Chlorite-rich zone, possibly a healed fault, contains broken up felsic fragments.					
143.9	146.8	BANDED CALC-SILICATE ROCK					
		Pink to dark grey, medium-grained well banded unit consists of plagioclase, pink carbonate (weak reaction to acid), chlorite and quartz. Banding is at 30° tca. Below 145.4m, unit is chlorite rich and contains up to 5% sericite. White carbonate is dolomitic.					
		Sharp lower contact where chlorite disappears.					
146.8	150.5	SERICITIC FELSIC FLOW	8449	147.40	148.90	1.50	45
			8450	148.90	150.40	1.50	43
		Uniform light brown, fine to medium-grained, massive					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	ASSAYS WIDTH	ASSAYS ppb Gold
		to moderately foliated at 45°. Consists of sericitized feldspar, quartz and minor chlorite. Chlorite occurs as thin wisps parallel to foliation. Very siliceous throughout. Trace to 0.5% very fine grained disseminated pyrite. Unit is cut by minor late quartz veinlets. Sharp lower contact marked by disappearance of sericite. Contact at 45°.					
150.5	164.0	FOLIATED MAFIC FLOW	8451	154.50	156.00	1.50	18
			8452	156.00	157.50	1.50	9
		Dark green to light brown where altered, fine-grained, foliated texture throughout. Unit consists of fine basalt flow with some tuffaceous interbeds at: 150.5-154.5m, 161.9-162.2m. Rock is generally well foliated at 40° tca.	8453	157.50	159.00	1.50	3
			8454	159.00	160.00	1.00	9
			8455	160.00	161.00	1.00	3
			8456	161.00	162.50	1.50	22
			8457	162.50	164.00	1.50	3
		To 152.3m, unit is tuffaceous and contains 15% intermediate volcanic fragments and 10% sericite. Metasomatic alteration of the basalt is pervasive over the interval					
		157.5-159.1m. Here the basalt is bleached and has been cut by several narrow quartz veins. Below 161.0m, trace fine pyrite occurs in narrow fractures. There is a slight increase in pyrite content from 163.3-164.0m where bleaching has increased.					
		164.0 metres END OF HOLE Casing Pulled.					

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9401

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb Gold

DOWN-HOLE SURVEY DATA

DEPTH	INCLINATION	BEARING
164.00	-43.00	180.00

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9402
Collar Eastings: 0.00
Collar Northings: 15.00
Collar Elevation: 0.00
Drilled on Claim P 1179541
Core Stored: Sylvanite Creek

Collar Inclination: -45.00
Grid Bearing: 180.00
Final Depth: 86.00 metres
Core Size: NQ

Logged by: D.A. Panagapko
Date: Jan 28-29, 1994
Down-hole Survey: acid
Drilled by: Bradley Bros.

Douglas A. Panagapko

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
0.0	7.3	CASING IN OVERBURDEN					
7.3	26.2	INTERMEDIATE TUFF/LAPILLI TUFF	8458	7.30	8.20	0.90	14
			8459	8.20	9.50	1.30	7
		Dark grey to medium brown with some very dark grey sections. Brown interlayers are composed of fine grained sericite, which comprises 15% of the unit. The majority of the unit consists of intermediate tuff-sized fragments with calcite and quartz as matrix components. Calcite comprises about 10% of the matrix and also occurs as layers and veinlets. The unit is moderately well foliated at 60-65° tca.	8460	9.50	10.80	1.30	9
			8461	10.80	12.10	1.30	70
			8462	12.10	13.50	1.40	60
			8463	13.50	15.00	1.50	27
			8464	15.00	16.50	1.50	29
			8465	16.50	18.00	1.50	9
			8466	18.00	19.50	1.50	12
			8467	19.50	21.00	1.50	5
		Minor narrow quartz veins cut the core at angles parallel to foliation. Trace fine-grained pyrite occurs with the quartz.					
		10.8-13.5m Quartz-chlorite-sulphide zone. Very dark grey to black, fine grained to brecciated texture. Composed of quartz, chlorite, calcite and blebby to fracture controlled sulphides. Sulphides consist of pyrite, and some pyrrhotite, overall total is 2-3%. Pyrrhotite is not a distinct brown colour.					
		Below the sulphide-quartz zone, the intermediate tuff is					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		moderately deformed with some sections folded. Medium grey tuffaceous fragments very obvious. Trace to 0.5% fine pyrite occurs with quartz veinlets. From 13.5 to 26.2m, the unit is a sheared sericitic intermediate pyroclastic, with both tuff and lapilli sized fragments. About 15-20% yellow to light brown sericite comprises the matrix. No sulphides occur in this interval. At 25.0m, foliation at 80°. Sharp lower contact marked by appearance of graphite.					
26.2	30.8	GRAPHITIC INTERMEDIATE TUFF	8468	26.00	27.60	1.60	12
			8469	27.60	29.00	1.40	15
		Medium grey to black with local light brown sections, where sericitic. Similar in composition to unit above with a fine to medium grained fragmental texture predominating. Matrix is composed of 10% sericite and 2-5% graphite. Graphite is up to 10% over 10-20 cm intervals. Well foliated at 60° tca.	8470	29.00	30.80	1.80	31
		Trace fine pyrite disseminated throughout unit. The graphite is the likely cause of the IP anomaly located at 0+40S on line 0+00. Sharp lower contact marked by disappearance of graphite and sericite.					
30.8	58.5	ANDESITIC TUFF	8471	32.00	33.50	1.50	10
			8472	33.50	35.00	1.50	7
		Medium greenish grey to green, fine to medium-grained, well	8473	48.50	50.00	1.50	9

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		developed tuffaceous texture. Fragments are intermediate to mafic volcanic with chlorite and carbonate in the matrix. Most of the carbonate, which is interstitial, stains dark blue, indicating ankerite. Later calcite veinlets stain medium red. Unit is well banded at 65° tca. Minor late quartz veinlets cut the core at random angles, and contain trace medium-grained pyrite. Some sections are very fine-grained and could be thin flow units eg. 50.6-51.3m. Calcite also occurs interstitially with dolomite. Foliation at 70° at 54.0m. Lower contact marked by narrow zone of fault gouge.					
58.5	65.7	SERICITIC FELSIC VOLCANICLASTIC Medium to light green. fine to medium-grained, well foliated throughout, at 70-75° tca. Unit consists of tuff to locally lapilli sized fragments of felsic to intermediate volcanic composition, set in a matrix composed of pale green sericite and dark green chlorite. Ankeritic carbonate comprises about 10% of the unit. Fragments are highly stretched and minor kink folding is evident. 59.2-59.8m Chloritic mafic tuff sub-unit. Sericite content averages 10-15%, chlorite 5-10%. Minor late	8474	58.50	60.00	1.50	12
			8475	60.00	61.50	1.50	9
			8476	61.50	63.00	1.50	2
			8477	63.00	64.50	1.50	3

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb GOLD
		quartz veinlets cut the tuff, usually parallel to foliation. Trace fine-grained disseminated pyrite, often in narrow bands parallel to foliation. Sharp lower contact marked by disappearance of sericite and a 2 cm thick quartz-tourmaline vein.					
65.7	86.0	ANDESITIC TUFF Medium to dark green, local medium grey sections. Intermediate lapilli tuff to 67.5 m with 10-15% sericite. To 68.7m, felsic tuff occurs and the core is light grey and fine to medium-grained. Matrix to tuff is dolomite and chlorite and comprises about 20% of the rock. 69.1m Several narrow pyrite filled fractures over an 8 cm interval. Below 69.1m unit becomes more mafic and has a consistent tuffaceous texture. Well foliated at 75° tca. Tuff consists of intermediate to mafic volcanic clasts set in a carbonate+sericite matrix. Narrow, pyrite filled fractures occur at: 71.8m, 73.5m. 77.6-79.4m Intermediate (dacitic) tuff sub-unit. Medium grey, fine-grained, less chloritic; contains 10-15% interstitial dolomite. Minor limonitic alteration at 79.0-79.2m. 79.4-86.0m Tuff becomes more carbonate rich, carbonate is	8478	64.50	65.90	1.40	7
			8479	71.00	72.50	1.50	5
			8480	72.50	74.00	1.50	NIL
			8481	80.00	81.50	1.50	3
			8482	81.50	83.00	1.50	NIL
			8483	83.00	84.50	1.50	5
			8484	84.50	86.00	1.50	5

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	ASSAYS WIDTH	ASSAYS ppb GOLD
		all dolomite. Some short intervals are metasomatically altered and are a creme colour. Foliation at 70° at bottom of hole. Slight increase in fracture controlled pyrite below 81.5m, but still less than 1% overall. Narrow quartz-tourmaline vein at 80.9m. Tuff is moderately hard but has not been silicified.					
		86.0 metres END OF HOLE Casing Pulled.					

DOWN-HOLE SURVEY DATA

DEPTH	INCLINATION	BEARING
86.00	-44.00	180.00

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9403
Collar Eastings: 300.00
Collar Northings: 175.00
Collar Elevation: 0.00
Drilled on Claim P 1179541
Core Stored: Sylvanite Creek

Collar Inclination: -45.00
Grid Bearing: 180.00
Final Depth: 152.00 metres
Core Size: NQ

Logged by: D.A. Panagapko
Date: Jan 29-Feb 1, 1994
Down-hole Survey: acid
Drilled By: Bradley Bros.

Douglas A. Panagapko

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
0.0	4.0	CASING IN OVERBURDEN					
4.0	37.8	ANDESITIC TUFF	8485	14.00	15.50	1.50	2
			8486	15.50	17.00	1.50	10
		Uniform dark green with local pale green sections where	8487	17.00	18.50	1.50	2
		altered. Fine to locally very fine-grained, tuffaceous	8488	18.50	20.00	1.50	2
		texture, well foliated at 60° tca. Limonitic alteration	8489	20.00	21.50	1.50	NIL
		common down to 8.3m. Minor narrow quartz-tourmaline veins	8490	21.50	23.00	1.50	3
		run parallel to foliation. Calcite veinlets also cut core at	8491	23.00	24.50	1.50	7
		random angles.	8492	24.50	25.90	1.40	7
			8493	25.90	26.30	0.40	3
		14.0-15.6m More massive, porphyritic sub-unit, possibly	8494	27.30	27.90	0.60	13
		a basalt flow, contains 1-2mm felsic phenocrysts, most	8495	34.00	35.00	1.00	3
		likely plagioclase. No distinct contacts between this unit	8496	36.30	37.80	1.50	2
		and the enclosing tuff.					
		15.6-15.9m Sericitic alteration with minor quartz veining.					
		17.0-20.0m More abundant quartz veining in this section.					
		Veins sub-parallel to foliation, up to 3cm wide. Ferro-					
		dolomite/ankerite percentage increases to 10-15% overall,					
		largely as interstitial carbonate. No sulphides above 20m.					

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9403

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		20.0-25.5m 10-15% quartz-carbonate veinlets cut the tuff over this interval. Carbonate is ferrodolomite to ankerite. Below 24.9m sericite percentage increases to 10-15% and is more abundant where quartz veining is common. Sulphides consist of trace disseminated medium-grained pyrite.					
		25.9-26.3m Light grey quartz-feldspar porphyry dike, massive minor late quartz veinlets. Trace fine pyrite along lower contact.					
		26.3-32.6m Andesitic tuff with 10% sericite as narrow bands and 10-15% quartz-carbonate veinlets. Well foliated at 70° but folding gives foliations as low as 20° tca. Several narrow bands of very fine pyrite occur at 27.6-27.7m within quartz veins. The pyrite bands are parallel to foliation. Through rest of section, only a few grains of pyrite were observed.					
		32.6-33.1m Massive quartz-feldspar porphyry dike. Upper contact at 40°, lower contact at 85°. No sulphides, some quartz veinlets.					
		33.1-37.8m Andesitic tuff, sericite content has decreased. Unit contains 15% interstitial ferrodolomite/ankerite. Quartz-ankerite vein zone at 34.5-34.8m. Largest vein is 4cm wide and is associated with 5% limonite staining. Unit becomes paler green towards lower contact. Trace to 0.5% fine pyrite at 37.1-37.4m. Sharp lower contact marked by change to sericite rich unit.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
38.8	39.9	SERICITIC FELSIC TUFF	8497	39.30	39.90	0.60	76
		Light grey to pale yellow, fine to medium-grained tuffaceous texture. Well foliated at 50°, except last 0.5m, where it becomes massive. Composed of felsic volcanic fragments set in a sericite-rich matrix, with up to 15% sericite and 15% ferrodolomite/ankerite. Massive section contains 2-4% very fine-grained pyrite as disseminations and in fractures.					
39.3	53.6	SERICITIC INTERMEDIATE TUFF (WITH QUARTZ/SULPHIDES)	8498	39.90	41.60	1.70	87
			8499	41.60	42.50	0.90	26
		Where not veined, this unit is similar to previous section, except finer-grained. Foliation ranges from 50-65° but is largely disrupted by abundant quartz veining. Ferrodolomite occurs interstitial to tuff fragments.	8500	42.50	43.70	1.20	9
			8501	43.70	45.40	1.70	50
			8502	45.40	46.50	1.10	31
			8503	46.50	47.70	1.20	94
			8504	47.70	48.80	1.10	48
		Quartz veins concentrated over the following intervals: 41.6-42.1m, 42.4-42.5m, 43.7-44.0m, 44.4-45.4m, 46.5-48.8m, 51.1-51.3m, 51.8-52.3m. Over these sections, quartz comprises 50-60%, with the remainder being felsic to intermediate volcanic fragments and ferrodolomite/ankerite. Quartz occurs as irregular grey masses and white veinlets.	8505	48.80	50.00	1.20	14
			8506	50.00	51.50	1.50	24
			8507	51.50	52.30	0.80	39
		Fine-grained pyrite is present throughout the quartz rich intervals, averaging 2-3% overall. Local concentrations to					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		5% occur over 10-20cm intervals. It occurs as 2-5mm bands and as fine disseminations in a grey siliceous matrix. This zone is the cause of the main IP anomaly on line 3+00E. 49.9-50.4m Medium to dark grey, fine to coarse-grained, porphyritic dike of intermediate composition. Contains light grey felsic phenocrysts. Dike runs at 20° tca. Sharp lower contact marked by dike contact at 15°.					
53.6	56.3	BIOTITE LAMPROPHYRE DIKE Very dark grey, massive, fine to medium-grained. Composed of pyroxene, biotite, calcite, magnetite and plagioclase Pyroxenes are up to 3mm in diameter and have altered rims. Occasional subangular granitic fragment to 3cm. Sharp lower contact at 50°.	8527	52.30	53.70	1.40	9
56.3	72.1	SERICITIC FELSIC TUFF Medium grey with abundant light brown sections. Fine to medium-grained, well banded to foliated texture. Consists of tuff to occasionally lapilli sized fragments surrounded by fine-grained brown sericite. Alternation between sericite and fragment rich layers gives the rock a distinct banded appearance. Matrix also contains 10-15% ferrodolomite/ ankerite.	8508 8509	56.80 63.00	58.10 64.00	1.30 1.00	53 5

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		Foliation quite variable (40-60°) due to minor folding. A dark grey, massive feldspar porphyry dike occurs at 56.4-56.8m. 56.8-58.1m Siliceous zone with 2-4% fine banded pyrite. Tuff has been brecciated and resilicified. At 63.5m, minor quartz veins host 1-2% fine banded pyrite. 70.3-70.8m 3-5% graphite occurs within the sericitic tuff with 10% quartz as late veins. Minor graphite also occurs at 71.6-71.7m. Lower contact marked by start of graphite rich zone.					
72.1	75.3	GRAPHITIC INTERMEDIATE TUFF (CONDUCTOR) Dark grey to black, well banded, fine-grained tuff with occasional lapilli fragments. Volcanic fragments are medium grey, flattened and sometimes folded. Sericite (2-5%) occurs as matrix. The unit contains 15-20% graphite as matrix surrounding fragments. Trace banded pyrite at 74.2-74.3m. Sharp lower contact marked by disappearance of graphite.	8510	73.80	75.30	1.50	56
75.3	77.1	SERICITIC FELSIC TUFF					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	ASSAYS WIDTH	ASSAYS ppb GOLD
		Similar to unit from 56.3-72.1m, well banded to foliated at 65°. Unit contains up to 10% fine-grained chlorite and 10-15% ferrodolomite as interstitial carbonate. Minor narrow late quartz veins. Unit is unmineralized except for occasional pyrite grain. Lower contact is gradational and is marked by a change from sericite to chlorite.					
77.1	94.3	CARBONATIZED BASALT	8511	86.50	87.50	1.00	NIL
		Uniform dark green to dark greyish green, fine-grained, massive to weakly foliated. Consists of chlorite, hornblende, plagioclase and 10-15% calcite as narrow veinlets and fracture fillings. Quartz-calcite veining at 80.1-80.3m. Calcite veining at 84.3-84.5m (stains pale red). 87.0-87.3m Sericitic zone with narrow quartz-tourmaline veinlets. Below 89.0m, rock becomes weakly foliated at 65° tca. Narrow layers have an indistinct tuffaceous texture. Basalt is moderately hard, indicating some silicification has occurred. Lower contact gradational where more foliated tuffaceous texture begins.					
94.3	105.7	ALTERED MAFIC TUFF	8512	95.40	96.40	1.00	5
			8513	99.40	100.90	1.50	3
		Medium to dark green to dark greyish green, fine to medium-grained tuffaceous texture over 90% of unit, some massive intervals. Well foliated at 60°. Consists of chlorite and	8514	100.90	102.40	1.50	9

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		minor sericite rich fragments that have been deformed and flattened. Matrix is composed of chlorite and ferrodolomite. Narrow dark grey siliceous dikes at 99.4-99.9m. These dikes contain 1% very fine pyrite and have sharp contacts with the mafic tuff, at angles from 45-80°. Minor (1-3%) fine pyrite associated with silicified zones at: 96.0m, 100.3m, 101.6-101.7m, 102.3m. Below 102.5m, rock is still tuffaceous but is much softer, and may be altering to talc. Lower contact where unit becomes more massive and silicified.					
105.7	137.2	BASALT Massive to moderately well foliated, fine grained, uniform dark green. Basalt is locally brecciated and cut by narrow quartz and calcite veinlets. Moderately hard throughout. 1-4% fine pyrite at: 110.0m, 115.9-116.1m, 118.5-118.6m, 118.9m, 119.7-119.9m, 121.2-121.3m, 121.6-121.7m, 122.1-122.3m. Zone of narrow quartz veins at 116.9-118.0m. Veins are parallel to foliation at 60° tca. Sulphide zones are more silicified than the rest of the unit. Pyrite occurs in narrow layers and as disseminated grains. 122.0-137.2m Massive to foliated basalt, very minor quartz	8515	109.80	110.30	0.50	14
			8516	115.50	116.50	1.00	14
			8517	118.30	119.80	1.50	5
			8518	119.80	121.30	1.50	5
			8519	121.30	122.80	1.50	10
			8520	128.00	129.50	1.50	5
			8521	129.50	131.00	1.50	3
			8522	131.00	132.50	1.50	10

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb GOLD
		calcite veinlets, moderately hard. Mafic tuff sub-unit at 130.7-131.7m. Minor silicified zones with up to 5% fine pyrite at: 128.8-129.0m, 131.7m, 132.0-132.2m. These zones also contain up to 10% magnetite, and may represent thin sulphidized iron formation bands. Sharp lower contact marked by change to tuffaceous texture.					
137.2	142.2	ALTERED MAFIC TUFF Medium to dark green, fine to medium grained, banded to tuffaceous texture. Alteration is variable, to 138.1m rock is quite soft and carbonate (ferrodolomite)-rich. Rock is well foliated at 60° tca. The softer tuff may contain some talc. Below 138.1m, the unit becomes moderately silicified. The tuff is composed of chloritic fragments set in a quartz-carbonate-chlorite +- sericite matrix. The tuff contains no sulphides and only minor narrow quartz veinlets. Carbonate in the silicified portions is dolomite. Sharp lower contact at 70° where tuffaceous texture ends.					
142.2	152.0	INTERMEDIATE TUFF/FOLIATED BASALT Unit consists of thin sub-units of medium grey intermediate volcanic tuff and dark green, massive to foliated basalt.	8523	143.00	144.40	1.40	25
			8524	144.40	146.30	1.90	9
			8525	146.30	147.80	1.50	5
			8526	150.50	152.00	1.50	7

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		The basalt is locally metasomatically altered to a pale yellowish green colour (143.7-144.1m). 1-2% fine banded pyrite occurs with quartz veinlets in this altered zone. Intermediate tuff intervals at: 144.4-145.2m, 147.9-149.1m, 149.6-150.3m, 151.4-152.0m. The tuff consists of quartz, plagioclase and minor chlorite. It is well foliated at 75°. Within the altered basalt, some fine magnetite bands occur where the sulphides also occur. This represents thin oxide facies iron formation. Quartz veins cut the basalt at random angles, but are not mineralized. 152.0 metres END OF HOLE Casing Pulled					

DOWN-HOLE SURVEY DATA

DEPTH	INCLINATION	BEARING
152.00	-41.00	180.00

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9404
Collar Eastings: -800.00
Collar Northings: -25.00
Collar Elevation: 0.00
Drilled on Claim P1179540
Core Stored: Sylvanite Creek

Collar Inclination: -45.00
Grid Bearing: 180.00
Final Depth: 210.90 metres
Core Size: NQ

Logged by: D.A. Panagapko
Date: Feb 2-4, 1994
Down-hole Survey: acid
Drilled By: Bradley Bros.

Douglas A. Panagapko

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
0.0	4.1	CASING IN OVERBURDEN					
4.1	67.0	CHLORITE-SERICITE TUFF	8528	9.40	11.00	1.60	NIL
			8529	11.00	12.50	1.50	19
		Medium greyish green to medium to light brown, colour changes	8530	15.50	17.00	1.50	NIL
		frequently, depending on predominant alteration mineral.	8531	17.00	18.50	1.50	NIL
		Unit is composed of tuff to locally lapilli-sized clasts	8532	18.50	20.00	1.50	2
		of intermediate to felsic volcanic composition. Rock is	8533	20.00	20.90	0.90	73
		moderately well foliated at 60-75° tca. Core is cut by	8534	27.50	29.00	1.50	10
		narrow quartz veins at random angles to core axis. Some	8535	29.00	30.50	1.50	NIL
		zones of limonitic alteration occur in the top 8m of the	8536	30.50	32.00	1.50	NIL
		unit.	8537	43.50	44.60	1.10	2
			8538	47.70	49.00	1.30	NIL
		The more chloritic tuff contains 5-10% interstitial calcite.	8539	49.00	50.30	1.30	NIL
		Down to 20m, fine pyrite is restricted to very narrow					
		concentrations usually associated with sericitic alteration,					
		especially at: 9.4-9.7m, 10.8-11.7m, 12.5m, 19.2-19.4m.					
		20.1-20.9m Siliceous oxide iron formation. Very dark grey					
		to black, fine grained brecciated texture, very siliceous					
		unit containing 30% magnetite as bands and fragments, 2-3%					
		fine banded pyrite. Bedding at 70°.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		20.9-38.0m Predominantly a chloritic intermediate tuff with some narrow sections that are sericitic. Fine grained, cut by numerous narrow calcite veinlets. Occasional wisp of bright green fuchsite. Up to 15% ferrodolomite/ankerite as interstitial carbonate. Again, fine pyrite is associated with restricted silliceous zones, 2-3% maximum, at: 27.6-27.7m, 28.5-28.6m, 29.0-29.1m Foliation at 36.5m is 70°.					
		38.0-53.0m Chloritic tuff as in previous section. Uniformly silicified. Also contains 10% white quartz veins at irregular orientations to core axis. Foliated at 70°. Occasional massive section, which may represent a thin flow unit. Quartz veining abundant at: 43.5-44.6m, 47.7-50.2m, 51.4-52.1m. Veins contain only trace fine pyrite. Below 52.5m, unit becomes more altered, medium to light green. Chlorite content is lower.					
		53.0-67.0m Chloritic tuff, with minor lapilli tuff sections. Well banded to foliated at 60°, some sections are cut by numerous narrow quartz-carbonate veins, carbonate being ferrodolomite/ankerite. Silicified throughout, as core is moderately hard. Below 62.0m, rock resembles a chlorite carbonate schist and has a brownish green mottled appearance. This section does not contain any sulphides. Lower contact marked by change to more massive texture.					
67.0	70.0	BASALT					

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9404

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	ASSAYS WIDTH	ASSAYS ppb GOLD
		Uniform dark green, fine grained, massive to weakly foliated texture. Consists of plagioclase, chlorite, hornblende and interstitial carbonate. Cut by a few narrow quartz-tourmaline veinlets with occasional pyrite crystals along the vein contact. Lower contact marked by change to banded fragmental texture.					
70.0	78.3	CHLORITE-SERICITE TUFF Light to dark green, fine to medium-grained, consists of mafic volcanic fragments surrounded by chlorite, sericite and carbonate (ferrodolomite/ankerite). Unit is well banded at 70° tca. Cut by numerous narrow quartz carbonate veins and stringers. Sericite and fuchsite (1-2%) occur in patches where quartz veins are more intense (76.3-76.4m, 77.5-77.7m). Ferrodolomite occurs with quartz veins. No sulphides are found in this section, and the lower contact is gradational, marked by change to more massive unit.					
78.3	83.0	BASALT Very dark green, fine grained, massive to weakly foliated mafic volcanic flow. Moderately hard, but locally very siliceous, and cut by quartz veinlets at: 80.1-80.7m. In this zone, 2-3% fine banded pyrite occurs. The silica occurs both as veining and pervasive silicification.	8540	78.30	79.80	1.50	NIL
			8541	79.80	81.30	1.50	3
			8542	81.30	83.00	1.70	2

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		Lower contact sharp, marked by 10cm fault gouge zone.					
83.0	89.4	CHLORITE-SERICITE TUFF	8543	86.00	87.50	1.50	3
			8544	87.50	89.00	1.50	12
		Medium to dark green to dark greyish green, banded texture throughout. Medium hard to very hard where silicified. Rock is cut by numerous narrow quartz-carbonate veins (5-10% overall), and also contains 10-15% interstitial ferrodolomite. Moderately well foliated at 75° tca.					
		Narrow silicified zones containing 2-3% fine pyrite at: 86.7m, 87.8-88.1m, 88.8-88.9m. Lower contact marked by change to silicified felsic unit.					
89.4	96.7	SERICITIC TUFF/LAPILLI TUFF (GRAPHITIC)	8545	89.40	90.90	1.50	2
			8546	90.90	92.40	1.50	11
		Medium grey to light greenish grey, well banded to foliated, fine to medium grained volcaniclastic, primarily a tuff. Sericite comprises 15-20% of the rock with percentage increasing towards lower contact. From 89.4-91.5m, sericite is a minor component. In this interval, 2-5% graphite occurs in narrow bands. The more sericite-rich zones contain 10% ferrodolomite.	8547	92.40	93.90	1.50	NIL
			8548	93.90	95.40	1.50	NIL
			8549	95.40	96.70	1.30	NIL
		0.5-1% fine grained pyrite occurs within the graphitic tuff. The sericitic tuff has been strongly silicified. It is cut					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb GOLD
		by a few quartz veinlets. Foliation at 94.0m is 75°. Sharp lower contact at 70° marked by disappearance of sericite and change to carbonate-rich unit.					
96.7	106.0	CARBONATIZED TUFF Highly altered unit, medium grained, banded to foliated, uniform light grey. Consists of dolomitic carbonate, plagioclase, quartz and minor chlorite and sericite. Unit is moderately hard indicating some silicification. Banding/ foliation at 70°. Texture is highly variable from very fine grained masses to distinct tuff sized fragments. Abundant white quartz stringers cut core at various angles. 97.3-98.3m Dark grey to black very siliceous zone, does not contain sulphides. Sharp lower contact at 70° where chlorite-rich unit starts.	8550	96.70	98.20	1.50	NIL
106.0	116.5	FOLIATED GABBRO Uniform dark green, fine-grained, massive to weakly foliated. Similar composition throughout except where hematized, and core is bright red, near fractures. Hematite alteration to 109.3m. Within hematitic zones, 1-3% fine pyrite occurs as disseminated crystals.	7001 7002	107.00 108.50	108.50 110.00	1.50 1.50	15 14

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb GOLD
		Light grey carbonatized intermediate tuff, as in previous section at: 106.7-107.0m, 107.3-107.8m, sharp contacts with gabbro. Gabbro is weakly foliated at 80° and the foliation is accentuated by 2-5% fine sericite. Below 114.5m, plagioclase content increases and becomes more coarse grained. Gabbro is cut by minor narrow quartz veins. Sharp lower contact marked by reappearance of banded texture.					
116.5	158.0	ANDESITIC TUFF	7003	116.50	117.70	1.20	NIL
			7004	117.70	119.00	1.30	NIL
		Medium to dark green to dark greyish green, well banded to foliated texture. Unit consists of chlorite, carbonate, plagioclase and sericite. Fragments are tuff sized with local coarse fragmental layers. Abundant carbonate veinlets cut the unit above 117.6m. Quartz veins at 118.7-119.0m, 119.6-119.8m. Foliation at 75° at 123.0m.	7005	119.00	120.50	1.50	NIL
			7006	120.50	122.00	1.50	NIL
			7007	125.70	127.20	1.50	72
			7008	127.20	128.70	1.50	NIL
			7009	128.70	130.20	1.50	NIL
			7010	130.20	131.70	1.50	7
			7011	131.70	133.20	1.50	NIL
		124.0-140.0m Andesitic tuff with numerous carbonate-rich intervals which are light grey, medium grained and contain up to 20% ferrodolomite. Colour of tuff ranges from grey to dark green depending on chlorite and sericite percentages. Consistent foliation at 70°.	7012	133.20	134.70	1.50	2
			7013	138.50	140.00	1.50	3
			7014	142.90	144.50	1.60	15
			7015	144.50	146.00	1.50	7
			7016	146.00	147.70	1.70	3
			7017	149.00	150.50	1.50	NIL
		Dark grey to black siliceous sediment sub-units occur at: 126.1-126.2m, 126.4-127.0m, 131.0-131.1m, 131.3-131.8m. These layers contain 1-3% graphite, 40% quartz and a fine	7018	150.50	152.00	1.50	NIL
			7019	152.00	153.50	1.50	3
			7020	153.50	155.00	1.50	2

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		argillaceous matrix. The two thickest units contain 5-7% fine banded and disseminated pyrite. The bands of pyrite are up to 7mm thick.	7021	155.00	156.50	1.50	2
			7022	156.50	158.00	1.50	NIL
		Elsewhere, within the andesitic tuff, pyrite is locally concentrated (1-3% over 10cm or less).					
		140.0-158.0m Variably altered mafic to intermediate tuff, probably andesitic to dacitic, texture is similar to previously described sections. Predominantly chlorite-rich with some narrow sericitic sections. 10-15% narrow quartz carbonate veins (dolomite and ferrodolomite) occur at random angles. Foliation at 70-75° tca, and is well developed throughout.					
		Local narrow concentrations of fine to medium-grained pyrite at: 142.9-143.3m, 146.6m, 147.0-147.1m, 151.7-151.8m, 152.7-152.8m, 157.3m. Over these intervals, 2-4% pyrite occurs in narrow bands and as disseminated grains.					
		Lower contact sharp, marked by disappearance of chlorite and change to sericite alteration.					
158.0	190.0	SILICEOUS GREY TUFF	7023	158.00	159.50	1.50	2
			7024	159.50	161.00	1.50	NIL
		Colour highly variable, most commonly medium to dark grey,	7025	161.00	162.50	1.50	2
		but also dark green, greenish brown, bright green and black.	7026	162.50	164.00	1.50	NIL
		Unit is primarily a fine grained dacitic tuff which has been	7027	164.00	165.50	1.50	NIL

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		variably altered to chlorite, sericite and locally fuchsite. short intervals are chlorite-rich, softer and may represent narrow flows or mafic dikes. Minor fuchsitic alteration occurs at: 158.5-158.8m, 167.0-167.4m. Late quartz and quartz-carbonate veins are common at: 161.1-161.5m, 162.8-163.2m, 163.6-164.0m, 174.4-174.8m. Foliation well-developed at 55-65° tca. Sericite content variable but up to 20% usually where quartz content is higher.	7028	165.50	167.00	1.50	2
			7029	167.70	168.50	0.80	NIL
			7030	168.50	170.00	1.50	12
			7031	170.00	171.50	1.50	NIL
			7032	171.50	173.00	1.50	2
			7033	173.00	174.50	1.50	3
			7034	174.50	176.00	1.50	NIL
			7035	177.50	179.00	1.50	2
			7036	181.40	182.50	1.10	2
		Tuff is moderately hard throughout, indicating some silification has been introduced pervasively. Sulphide content low overall, except 2-3% over following intervals: 169.4-169.7m, 172.0-172.3m. Here, the pyrite occurs in narrow fractures within more siliceous sections.	7037	183.50	185.00	1.50	NIL
			7038	185.00	186.50	1.50	15
			7039	186.50	188.00	1.50	19
			7040	188.00	190.00	2.00	12
		174.0-190.0m Variably altered siliceous tuff. To 179.5m, tuff is chloritic and greenish grey to dark green. Fragments are flattened and are sheared parallel to foliation at 65°. 176.6-176.7m is a white quartz vein, not mineralized. 179.5-190.0m, tuff is primarily composed of intermediate volcanic fragments with sericite, silica and minor chlorite as alteration minerals.					
		181.4-182.5m Dark grey, coarse grained felsic dike, contains trace fine pyrite.					
		Below 185.0m, rock becomes more sericitic and contains up to 20% lapilli-sized fragments.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb GOLD
		Lower contact marked by disappearance of chlorite and sharp increase in sericite content.					
190.0	195.3	SERICITIC INTERMEDIATE TUFF/LAPILLI TUFF	7041	190.00	191.80	1.80	5
			7042	191.80	193.00	1.20	14
		Medium grey to light brown with minor bright green sections. Consists of intermediate volcanic fragments surrounded by 15-20% light brown sericite and 2-5% green fuchsite. The unit is pervasively silicified. Foliation is well developed at 60-75° tca. The sericite and fuchsite alteration changes rapidly and frequently.	7043	193.00	194.20	1.20	9
			7044	194.20	195.30	1.10	3
		193.0-194.7m Core is broken up in several places with crumbly gouge evident; possible fault zone.					
		Sulphide content is low overall, except a few narrow pyrite filled fractures.					
		Lower contact marked by disappearance of sericite and increase in carbonate content.					
195.3	210.9	SILICEOUS CARBONATIZED TUFF	7045	195.30	197.00	1.70	2
			7046	206.00	207.50	1.50	NIL
		Uniform medium to dark grey, local greyish green patches. Fine to medium grained, moderately well foliated to banded at 70°. Rock consists primarily of quartz, plagioclase, with minor chlorite, biotite and magnetite. Silica content	7047	207.50	209.00	1.50	NIL

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD

is high and the rock is hard throughout. Magnetite occurs in the darker, biotite-rich layers.

Late, narrow quartz-carbonate veins are common throughout the unit. Sulphides are absent except for a few scattered grains of pyrite.

210.9 metres END OF HOLE Casing pulled.

DOWN-HOLE SURVEY DATA

DEPTH	INCLINATION	BEARING
210.90	-41.00	180.00

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9405
Collar Eastings: -1300.00
Collar Northings: 120.00
Collar Elevation: 0.00
Drilled on Claim P 1179540
Core Stored: Sylvanite Creek

Collar Inclination: -45.00
Grid Bearing: 180.00
Final Depth: 113.00 metres
Core Size: NQ

Logged by: D.A. Panagapko
Date: Feb 4-5, 1994
Down-hole Survey: acid
Drilled By: Bradley Bros.

Douglas A. Panagapko

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
0.0	7.0	CASING IN OVERBURDEN					
7.0	26.2	FOLIATED ANDESITE/BASALT	7048	7.00	8.50	1.50	54
			7049	11.30	12.80	1.50	3
		Uniform dark green with minor local greenish grey patches. Very fine to fine-grained, well foliated at 60°. Consists of chlorite, hornblende, plagioclase with minor sericite and carbonate. Sericite occurs as small single crystals, light brown, that are disseminated throughout, less than 5% overall. Mafic minerals comprise about 70-75% of the flow.	7050	15.50	17.00	1.50	55
			7051	17.00	18.50	1.50	7
		Narrow quartz-carbonate veins are common over entire interval, and larger quartz veins occur at: 7.0-7.3m, 15.8-16.0m, 16.2-16.5m. This last vein contains k-feldspar as well.					
		Pyrite content very low, comprising isolated single crystals. Below 23.5m, rock has a more tuffaceous texture, which may be caused by increased deformation producing elongate crystal shapes. Sharp lower contact where chlorite content decreases rapidly.					
26.2	36.3	CHLORITIC TUFF	7052	26.20	27.70	1.50	3

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9405

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
			7053	29.00	30.50	1.50	2
		Rock is mafic to intermediate volcanic in composition, with predominance of fine-grained, elongated tuff fragments surrounded by chlorite (20%) and lesser sericite (10-15%). Rock is cut by 15-20% ferrodolomite/ankerite veinlets down to 32.0m. Carbonate stains dark blue. Rock is well foliated at 55-60°.	7054	30.50	32.00	1.50	2
			7055	35.00	36.30	1.30	
		32.7-34.3m More massive sub-unit, possibly a basaltic flow. Dark green to greenish grey, minor calcite stringers.					
		Only trace fine pyrite occurs in this unit. One speck of chalcopyrite is found in a carbonate vein at 27.6m.					
		Sericite content increases towards lower contact and rock takes on a more bleached appearance.					
36.3	87.3	SERICITIC FELSIC TUFF	7056	36.30	38.00	1.70	2
			7057	38.00	39.70	1.70	2
		Medium to dark grey, with abundant light brown to yellowish brown sections, banded appearance. Consists of alternating layers of grey felsic volcanic fragments and fine sericite. Ferrodolomite/ankerite comprises about 15% of the matrix to the felsic fragments. Unit is well foliated at 60° tca.	7058	39.70	41.20	1.50	245
			7059	41.20	42.20	1.00	279
			7060	42.20	43.20	1.00	265
			7061	43.20	44.70	1.50	3
			7062	44.70	45.00	0.30	40
			7063	45.00	46.00	1.00	10
		36.6m Fault zone; 20cm lost core.	7064	46.00	47.00	1.00	2
			7065	47.00	48.50	1.50	12
		Below 39.3m, unit becomes more siliceous and sericite per-	7066	48.50	50.00	1.50	5

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9405

FROM	TO	LITHOLOGICAL DESCRIPTION
		centage decreases to less than 5%.
		39.7-43.2m Graphitic tuff. Dark grey to black, felsic in composition. Narrow massive siliceous sections intermixed with zones containing up to 15% graphite and 10% ankerite. Only trace pyrite in sericitic tuff, but narrow bands of fine pyrite occur in the graphite-rich interval, but less than 1% overall.
		43.2-45.0m Siliceous grey tuff sub-unit. Uniform dark grey, fine to medium-grained, foliated tuffaceous to locally massive texture. Does not contain any quartz veins but has 10% ferrodolomite as matrix. Zone of banded pyrite at 44.8-45.0m, about 10% overall.
		45.0-57.0m Sericitic felsic tuff to lapilli tuff. Banded, grey to brown fragmental texture with several siliceous, quartz vein zones at: 45.6-45.8m, 46.9-47.5m, 48.3-50.0m, 50.6-51.3m. These zones are characterized by pervasive silicification and quartz veining, up to about 50% of the interval. There are probably several generations of silica addition that have affected the unit.
		2-5% pyrite occurs over the following intervals: 47.2-47.5m, 53.2-53.3m, elsewhere trace disseminated pyrite is found.
		57.0-74.0m Sericitic felsic tuff, as above, with texture ranging from very fine grained and siliceous to medium grained fragmental. Sericite percentage averages 15% but

ASSAYS				
SAMPLE No.	FROM	TO	WIDTH	ppb GOLD
7067	50.00	51.50	1.50	3
7068	51.50	53.00	1.50	7
7069	53.00	54.50	1.50	2
7070	54.50	56.00	1.50	3
7071	58.70	60.20	1.50	5
7072	60.20	61.70	1.50	10
7073	61.70	63.20	1.50	51
7074	63.20	64.70	1.50	26
7075	69.50	71.00	1.50	3
7076	78.20	79.30	1.10	70
7077	79.30	80.20	0.90	194
7078	80.20	81.10	0.90	308
7079	81.10	82.60	1.50	24
7080	82.60	84.10	1.50	7
7081	84.10	85.60	1.50	27
7082	85.60	87.30	1.70	22

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD

locally reaches 20%, and occurs as narrow bands and pervasively over short intervals. 5-10% interstitial ankerite occurs with felsic fragments. Unit is very fine grained to 60.2m.

A siliceous, quartz veined interval occurs at 60.2-64.0m. It is medium to dark grey and consists of up to 50% quartz in randomly oriented brecciated veins. From 64.0-66.8m, unit is cut by 5% quartz veins. Trace pyrite within this interval except up to 3% fine pyrite at 63.6-63.9m. The tuff is foliated but folding and veining disrupts the foliation.

Sericitic felsic tuff continues to 78.2m as above, well foliated at 75°. Tuff contains 15% interstitial ankerite.

78.2-79.3m Graphitic tuff, contains 10-15% graphite in layers up to 15cm thick, interbanded with sericite and carbonatized felsic fragments. 0.5-1% fine pyrite in narrow bands in this interval.

79.3-79.5m Sericitic tuff, as above.

79.5-81.1m Siliceous graphitic tuff, 15-20% graphite in a siliceous tuff. Well layered at 70° tca. Contains 1-1.5% very fine to fine pyrite in thin layers. Unit has been silicified and is moderately hard.

81.1-87.3m Sericitic tuff. Medium brownish grey, fine grained, silicified throughout. Not banded like previous

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		sections, becomes more massive downhole. Contains minor very narrow zones of graphite at 85.1-85.2m, 86.5m. Sharp lower contact where sericitic alteration ends.					
87.3	91.6	ANDESITE Dark green to greenish grey, fine grained, massive texture. Unit is chlorite-rich at top and chlorite content gradually decreases downhole. Flow is cut by a network of narrow calcite veinlets (5%). Calcite also occurs interstitial to chlorite, hornblende and plagioclase. Some ferrodolomite occurs with the calcite. The rock contains only a few specks of pyrite. The lower contact is gradational with the disappearance of chlorite and reappearance of sericite.					
91.6	113.0	SERICITIC TUFF (GRAPHITIC) Medium brownish grey to dark grey with black sections. A fine to medium grained siliceous felsic tuff containing 5-10% sericite, 10% ferrodolomite. Moderately foliated to 104.5m, then becomes more massive, possibly a felsic flow. Graphitic sections at: 92.7-93.5m, 97.6-98.2m, 100.1-100.8m, 101.4-101.6m. These zones contain 15-20% graphite, quartz	7083	92.70	94.20	1.50	19
			7084	96.80	98.30	1.50	79
			7085	100.10	101.60	1.50	34
			7086	110.00	111.50	1.50	7
			7087	111.50	113.00	1.50	26

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD

and trace fine pyrite. The zones are often folded and brecciated, indicating some structural deformation. Foliated sections at 70° tca.

111.2-112.3m Light grey fine grained felsic dike cuts core subparallel to axis. Contains felsic fragments and a few mafic xenoliths. Minor graphitic section where dike intrudes tuff. Trace fine pyrite with graphite.

113.0 metres END OF HOLE Casing Pulled.

DOWN-HOLE SURVEY DATA

DEPTH	INCLINATION	BEARING
113.00	-40.00	180.00

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9406
Collar Eastings: -1300.00
Collar Northings: 0.00
Collar Elevation: 0.00
Drilled on Claim P 1179540
Core Stored: Sylvanite Creek

Collar Inclination: -45.00
Grid Bearing: 180.00
Final Depth: 145.00 metres
Core Size: NQ

Logged by: D.A. Panagapko
Date: Feb 6-7, 1994
Down-hole Survey: acid
Drilled By: Bradley Bros.

Douglas A. Panagapko

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
0.0	7.0	CASING IN OVERBURDEN					
7.0	25.8	BASALT	7088	18.40	19.10	0.70	3
			7089	20.90	22.40	1.50	5

Uniform dark green, fine grained, massive to weakly foliated at 65-70° tca. Uniform composition throughout, consists of hornblende, chlorite, plagioclase and minor quartz and carbonate. Basalt is moderately hard with local intervals which have been silicified and are a greenish grey colour. Unit is cut by 2-3% narrow irregular carbonate veinlets, the carbonate being calcite. 5-10% ferrodolomite also occurs as interstitial material.

16.0-17.0m Slightly altered basalt, with more abundant carbonate veining, up to 3cm thick.

18.4-19.1m Silicified zone, fractured, no sulphides.

21.0-21.6m 2-3% fracture controlled pyrite, very fine to medium grained, partly associated with fine magnetite (lean iron formation?).

23.4-24.1m Unit becomes foliated, at 60°.

CAMECO CORPORATION

DIAMOND DRILL LOG

PROPERTY: RIDOUT
HOLE No.: 9406

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb GOLD
		Sharp lower contact where texture changes from massive to foliated.					
25.8	41.9	ANDESITIC TUFF	7090	30.50	32.00	1.50	3
			7091	32.00	33.50	1.50	NIL
		Dark green to medium grey to locally light green, colour variable depending on degree of alteration. Medium grey sections contain abundant ferrodolomite and are more siliceous than more mafic sections.	7092	33.50	35.00	1.50	NIL
			7093	35.00	36.50	1.50	7
			7094	36.50	38.00	1.50	3
		28.0-30.6m Carbonate-rich tuff, medium greenish grey, up to 30% ferrodolomite as irregular masses.					
		30.6-32.6m More massive, siliceous grey tuff, well foliated at 55°. Contains only minor carbonate veinlets.					
		32.6-36.5m Moderately altered tuff with abundant quartz and ferrodolomite to ankerite veins. 32.7-34.7m consists of 25-30% quartz veins at random angles to core.					
		36.5-37.0m Sulphide zone. 2-4% fine fracture controlled pyrite with 10% fine grained magnetite. Pyrite locally associated with altered tuff (bleached).					
		37.0-39.2m Massive, siliceous unit, possibly a gabbro. Contains more plagioclase and is medium grained. Contains trace fine disseminated pyrite.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		40.9-41.9m Dark green massive basalt sub-unit. Cut by minor carbonate veinlets, contains trace fine pyrite. Sharp upper and lower contacts at 70°.					
41.9	53.2	ANDESITIC TUFF	7095	47.20	48.20	1.00	NIL
			7096	48.20	49.20	1.00	11
		Medium to dark green to medium greenish grey, colour quite variable due to differing alteration intensity. Fine grained tuffaceous texture predominates, with some minor more massive sub-units. Andesitic to dacitic in composition. Moderately well foliated at 65-70° tca. Some folding has contorted the foliation over short intervals.	7097	49.20	50.60	1.40	NIL
			7098	50.60	51.90	1.30	2
			7099	51.90	53.20	1.30	9
		41.9-47.2m Nondescript andesite/dacite tuff, contains up to 10% ferrodolomite, moderately hard, few specks of pyrite.					
		47.2-53.2m Andesite tuff with abundant quartz veinlets, magnetite zones and increased sulphide content. Quartz veining constitutes 5-10% of the unit, often associated with an increase in pyrite content.					
		Pyrite concentrations (2-5%) over the following intervals: 47.5m, 48.2-48.7m, 48.9-49.1m, 49.9-50.0m, 50.4-50.7m, 52.5-53.2m. Pyrite is very fine to fine grained (0.2-2mm) and occurs as small masses of crystals and in fractures. A few specks of chalcopyrite were also observed.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb GOLD
		Banded magnetite iron formation occurs at: 49.7-49.9m, 52.7-52.9m, within a possible mafic flow sub-unit.					
		Sharp lower contact where tuffaceous texture starts.					
53.2	56.7	TALC CHLORITE CARBONATE SCHIST					
		Medium to dark green, banded appearance, numerous light grey to white bands (ferrodolomite). Banding at 75° tca. Consists of chlorite, talc (2-10%), plagioclase and ferrodolomite. Unit is moderately soft except for narrow sections which are weakly silicified. Trace subhedral pyrite.					
		Lower contact gradational where talc-carbonate disappears and rock becomes more massive.					
56.7	71.3	MASSIVE TO FOLIATED BASALT	7100	63.00	63.50	0.50	NIL
			7101	63.50	65.00	1.50	104
		Uniform dark green, massive to weakly foliated at 55° tca.	7102	65.00	66.50	1.50	12
		Consists of hornblende, plagioclase and chlorite with 5-10%	7103	69.40	70.60	1.20	3
		interstitial calcite, some calcite veinlets are pink and are	7104	70.60	71.30	0.70	17
		intermixed with k-feldspar. Foliated section at 62.0-63.0m.					
		Magnetite occurs in narrow bands but not concentrated enough to form an iron formation sub-unit.					
		63.0-63.3m Silicified zone with a 15cm wide quartz vein.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		63.5-65.4m Several large quartz veins, up to 0.5m thick. White, minor chlorite filled fractures, trace medium-grained pyrite.					
		69.8-70.4m Mafic tuff subunit, foliated at 70°. 5-10% fine grained pyrite over short intervals at: 69.5-69.6m, 70.6-70.7m, 70.9-71.1m. Minor magnetite at 71.1m.					
		Sharp lower contact where chlorite disappears.					
71.3	73.7	CARBONATIZED TUFF					
		Light to medium grey, fine to medium-grained, moderately well banded at 75° tca. Consists of feldspar, quartz, minor biotite and dolomite. Contains some zones of dioritic composition. Trace fine-grained pyrite. Sharp lower contact where chlorite reappears.					
73.7	75.5	FOLIATED BASALT	7105	73.70	75.50	1.80	NIL
		Similar to previous section, minor tuffaceous section of dacitic composition. Cut by 10% quartz-carbonate veinlets at random angles to core. Slightly gradational lower contact with increase in carbonate and talc content.					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	WIDTH	ppb GOLD
75.5	103.3	TALC CHLORITE CARBONATE SCHIST	7106	100.90	102.30	1.40	3
		Dark green to dark grey, massive to weakly foliated to locally brecciated. Consists of chlorite, dolomitic carbonate, 5-10% talc, and 5% finely disseminated magnetite. Moderately well foliated at 65° tca. Carbonate occurs as interstitial matrix and as numerous narrow veinlets.					
		Unit is soft throughout. Broken core and fault gouge at: 79.2m, 80.8m, 88.6-88.8m, 89.5m, 89.9m.					
		Below 95.5m, unit becomes more carbonate rich, contains less talc and has the appearance of a carbonatized tuff. This change is caused by a gradual decrease in talc and chlorite and an increase in dolomite content. Well banded at 65°. Rock is devoid of quartz veining and contains only a few specks of subhedral pyrite.					
		Gradational lower contact with increase in chlorite content.					
103.3	106.8	SILICEOUS GREY TUFF	7107	102.30	103.80	1.50	7
			7108	103.80	105.30	1.50	10
		Uniform medium to dark grey, local medium brown sections where sericitic. Very fine to locally medium grained, moderately well foliated at 65°. Consists of plagioclase, quartz, 10-15% sericite, and 1-2% graphite. Unit also contains 5-10% ferrodolomite primarily as interstitial material. Narrow quartz veins at: 101.3-101.4m, 104.1-	7109	105.30	106.80	1.50	NIL

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	ASSAYS TO	ASSAYS WIDTH	ASSAYS ppb GOLD
		104.3m.					
		Graphitic interval at: 103.4-103.8m. Rock contains only trace banded fine-grained pyrite, ie. at 105.8m. Lower contact marked by change from sericitic to chloritic alteration.					
106.8	145.0	CHLORITE CARBONATE SCHIST	7110	113.00	114.50	1.50	24
			7111	114.50	116.00	1.50	NIL
		Dark green with minor light grey sections. Rock is well	7112	116.00	117.50	1.50	17
		banded to foliated at 70-75° and was probably a mafic	7113	125.00	126.50	1.50	5
		volcanic tuff prior to being chloritized and carbonatized.	7114	134.00	135.50	1.50	31
		Unit consists of chlorite, quartz, plagioclase and 15-20%	7115	135.50	137.00	1.50	2
		ferrodolomite as both interstitial carbonate and narrow	7116	137.00	138.50	1.50	49
		veinlets. Rock is moderately soft except for narrow	7117	138.50	140.00	1.50	12
		silicified zones at: 118.0-118.6m, 121.2-121.3m, 121.5	7119	140.00	141.50	1.50	12
		121.8m. Some zones are sericitic, but cannot be divided into distinct units.					
		Sulphides generally as isolated specks of medium-grained subhedral pyrite but also as minor concentrations of fine banded pyrite at: 113.0m, 114.9m, 115.7m, 116.9m.					
		124.5-125.1m Fine-grained carbonatized tuff section.					
		Below 128.0m, rock becomes more silicified and contains more quartz veins. Subunits of siliceous tuff at: 128.8-129.3m, 132.4-132.8m, 133.8-135.0m, 136.0-136.7m, 137.1-138.6m, 138.9-139.4m, 139.9-140.7m. Within these units,					

FROM	TO	LITHOLOGICAL DESCRIPTION	SAMPLE No.	ASSAYS FROM	TO	WIDTH	ppb GOLD
		minor fuchsite and sericite occur. Sulphides are restricted to specks of medium grained pyrite, up to 1% over less than 10cm.					
		Foliation at 55° at 143.0m. Rock is more felsic over last 5m, probably dacitic in composition. Granitic dike at 144.5-144.7m, medium grained, granodioritic in composition, contains a few specks of pyrite.					
		145.0 metres END OF HOLE Casing pulled.					

DOWN-HOLE SURVEY DATA

DEPTH	INCLINATION	BEARING
145.00	-44.80	180.00

APPENDIX B

ASSAY CERTIFICATES, WHOLE ROCK ANALYSES, JENSEN CATION PLOT

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A Division of TSL/Assayers Inc.

Assaying - Consulting - Representation

Geochemical Analysis Certificate

4W-0197-RG1

Company: **CAMECO CORPORATION** Date: FEB-14-94
Project: F5114
Attn: D PANAGAPKO

We hereby certify the following Geochemical Analysis of 70 CORE samples submitted FEB-09-94 by .

Sample Number	Au PPB	Au Check PPB
H-7001	15	
H-7002	14	15
H-7003	Nil	
H-7004	Nil	
H-7005	Nil	
H-7006	Nil	
H-7007	72	65
H-7008	Nil	
H-7009	Nil	
H-7010	7	
H-7011	Nil	
H-7012	2	
H-7013	3	
H-7014	15	
H-7015	7	
H-7016	3	
H-7017	Nil	
H-7018	Nil	
H-7019	3	3
H-7020	2	
H-7021	2	
H-7022	Nil	
H-7023	2	
H-7024	Nil	
H-7025	2	
H-7026	Nil	
H-7027	Nil	
H-7028	2	
H-7029	Nil	
H-7030	12	

Gold assayed using one assay ton portion.

Certified by G. Leboe

P.O. Box 10, Swastika, Ontario P0K 1T0
Telephone (705) 642-3244 FAX (705) 642-3300

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Geochemical Analysis Certificate

4W-0197-RG1

Company: CAMECO CORPORATION
Project: F5114
Attn: D PANAGAPKO

Date: FEB-14-94

We hereby certify the following Geochemical Analysis of 70 CORE samples submitted FEB-09-94 by .

Sample Number	Au PPB	Au Check PPB
H-7031	Nil	
H-7032	2	
H-7033	3	
H-7034	Nil	2
H-7035	2	
H-7036	2	
H-7037	Nil	
H-7038	15	
H-7039	21	17
H-7040	12	
H-7041	5	
H-7042	14	
H-7043	9	
H-7044	3	
H-7045	2	
H-7046	Nil	
H-7047	Nil	
H-7048	57	51
H-7049	3	
H-7050	55	
H-7051	7	
H-7052	3	
H-7053	2	
H-7054	2	
H-7055	Nil	
H-7056	2	
H-7057	2	
H-7058	238	252
H-7059	279	
H-7060	255	276

Gold assayed using one assay ton portion.

Certified by _____

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Geochemical Analysis Certificate

4W-0197-RG1

Company: **CAMECO CORPORATION** Date: FEB-14-94
Project: F5114
Attn: D PANAGAPKO

We hereby certify the following Geochemical Analysis of 70 CORE samples submitted FEB-09-94 by .

Sample Number	Au PPB	Au Check PPB
H-7061	3	
H-7062	41	38
H-7063	10	
H-7064	2	
H-7065	12	
H-7066	5	
H-7067	3	
H-7068	7	
H-7069	2	
H-7070	3	

Gold assayed using one assay ton portion.

Certified by _____

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4W-0198-RG1

Company: **CAMECO CORPORATION** Date: FEB-16-94
Project: F5114
Attn: D PANAGAPKO

We hereby certify the following Geochemical Analysis of 71 CORE samples submitted FEB-09-94 by .

Sample Number	Au PPB	Au Check PPB
H-7071	5	
H-7072	10	
H-7073	51	
H-7074	26	
H-7075	3	
H-7076	70	
H-7077	197	192
H-7078	341	274
H-7079	24	
H-7080	7	
H-7081	27	
H-7082	22	
H-7083	19	
H-7084	79	
H-7085	34	
H-7086	7	
H-7087	26	
H-7088	3	
H-7089	5	
H-7090	3	
H-7091	Nil	
H-7092	Nil	
H-7093	7	
H-7094	3	
H-7095	Nil	
H-7096	10	12
H-7097	Nil	
H-7098	2	
H-7099	9	
H-7100	Nil	

Gold assayed using one assay ton portion.

Certified by G. Pelot

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4W-0198-RG1

Company: **CAMECO CORPORATION** Date: FEB-16-94
Project: F5114
Attn: D PANAGAPKO

We hereby certify the following Geochemical Analysis of 71 CORE samples submitted FEB-09-94 by .

Sample Number	Au PPB	Au Check PPB
H-7101	91	117
H-7102	12	
H-7103	3	
H-7104	17	
H-7105	Nil	
H-7106	3	
H-7107	7	
H-7108	10	
H-7109	Nil	
H-7110	24	
H-7111	Nil	
H-7112	17	
H-7113	5	
H-7114	31	
H-7115	2	
H-7116	48	51
H-7117	12	
H-7118	12	
Y-8528	Nil	
Y-8529	19	
Y-8530	Nil	
Y-8531	Nil	
Y-8532	2	
Y-8533	75	70
Y-8534	10	
Y-8535	Nil	
Y-8536	Nil	
Y-8537	2	
Y-8538	Nil	
Y-8539	Nil	

Gold assayed using one assay ton portion.

Certified by G. Eby

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Geochemical Analysis Certificate

4W-0198-RG1

Company: **CAMECO CORPORATION**
Project: F5114
Attn: D PANAGAPKO

Date: FEB-16-94

We hereby certify the following Geochemical Analysis of 71 CORE samples submitted FEB-09-94 by .

Sample Number	Au PPB	Au Check PPB
Y-8540	Nil	
Y-8541	3	
Y-8542	2	
Y-8543	3	
Y-8544	12	
Y-8545	2	
Y-8546	10	12
Y-8547	Nil	
Y-8548	Nil	
Y-8549	Nil	
Y-8550	Nil	
Y-8551	Not Rec'd	
Y-8552	Not Rec'd	
Y-8553	Not Rec'd	

Gold assayed using one assay ton portion.

Certified by _____

P.O. Box 10, Swastika, Ontario P0K 1T0
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4W-0160-RG1

Company: **CAMECO CORPORATION**
Project: F-5114
Attn: D PANAGAPKO

Date: FEB-09-94

We hereby certify the following Geochemical Analysis of 75 CORE samples submitted FEB-04-94 by .

Sample Number	Au PPB	Au Check PPB
8401	7	
8402	3	9
8403	2	
8404	5	
8405	7	
8406	2	
8407	Nil	
8408	3	
8409	12	
8410	7	
8411	5	
8412	7	
8413	10	9
8414	3	
8415	Nil	
8416	Nil	
8417	3	
8418	7	
8419	79	
8420	105	
8421	113	127
8422	62	
8423	63	
8424	87	
8425	21	
8426	38	
8427	225	209
8428	24	
8429	2	
8430	55	

Gold assayed using one assay ton portion.

Certified by G. Leboe

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Geochemical Analysis Certificate

4W-0160-RG1

Company: **CAMECO CORPORATION** Date: FEB-09-94
Project: F-5114
Attn: D PANAGAPKO

We hereby certify the following Geochemical Analysis of 75 CORE samples submitted FEB-04-94 by .

Sample Number	Au PPB	Au Check PPB
8431	75	
8432	57	
8433	250	250
8434	62	
8435	22	
8436	24	
8437	46	
8438	98	
8439	139	130
8440	62	
8441	22	
8442	53	
8443	19	
8444	17	
8445	19	
8446	50	
8447	14	
8448	24	
8449	45	
8450	43	
8451	17	19
8452	9	
8453	3	
8454	9	
8455	3	
8456	22	
8457	3	
8458	14	
8459	7	
8460	9	

Gold assayed using one assay ton portion.

Certified by G. Leboe

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Geochemical Analysis Certificate

4W-0160-RG1

Company: **CAMECO CORPORATION**
Project: F-5114
Attn: D PANAGAPKO

Date: FEB-09-94

We hereby certify the following Geochemical Analysis of 75 CORE samples submitted FEB-04-94 by .

Sample Number	Au PPB	Au Check PPB
8461	70	
8462	58	62
8463	27	
8464	29	
8465	9	
8466	12	
8467	5	
8468	12	
8469	15	
8470	31	
8471	10	
8472	7	
8473	9	
8474	12	
8475	9	

Gold assayed using one assay ton portion.

Certified by G. Leboss

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Geochemical Analysis Certificate

4W-0161-RG1

Company: **CAMECO CORPORATION**
Project: F-5114
Attn: D PANAGAPKO

Date: FEB-11-94

We hereby certify the following Geochemical Analysis of 52 CORE samples submitted FEB-04-94 by .

Sample Number	Au PPB	Au Check PPB
8476	2	
8477	3	NIL
8478	7	
8479	5	
8480	NIL	
8481	3	
8482	NIL	
8483	5	
8484	5	
8485	2	
8486	10	
8487	2	
8488	2	
8489	NIL	
8490	3	
8491	7	
8492	7	
8493	3	
8494	12	14
8495	3	
8496	2	
8497	103	51
8498	87	
8499	26	
8500	9	
8501	50	
8502	31	
8503	94	94
8504	48	
8505	14	

Gold assayed using one assay ton portion.

Certified by G. Libby

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Geochemical Analysis Certificate

4W-0161-RG1

Company: **CAMECO CORPORATION**
Project: F-5114
Attn: D PANAGAPKO

Date: FEB-11-94

We hereby certify the following Geochemical Analysis of 52 CORE samples submitted FEB-04-94 by .

Sample Number	Au PPB	Au Check PPB
8506	24	
8507	39	
8508	53	
8509	5	
8510	55	58
8511	NIL	
8512	5	
8513	3	
8514	9	
8515	14	
8516	14	
8517	5	
8518	5	
8519	10	
8520	5	
8521	3	
8522	10	
8523	26	24
8524	9	
8525	5	
8526	7	
8527	9	

Gold assayed using one assay ton portion.

Certified by G. Hebert

P.O. Box 10, Swastika, Ontario P0K 1T0
Telephone (705) 642-3244 FAX (705) 642-3300

TSL/ASSAYE Laboratories
1270 FEWSTER DRIVE, UN. , MISSISSAUGA,ONTARIO L4W-1A4
PHONE #: (905)625-1544 FAX #: (905)206-0513

CAMECO C .P.
ATTN: D. PANAGAPKO
PROJ: F5114

4W-0451-RG1

REPORT No. : M3249
Page No. : 1 of 1
File No. : MR20RA
Date : MAR-22-1994

I.C.A.P. TOTAL OXIDE ANALYSIS

Lithium MetaBorate Fusion

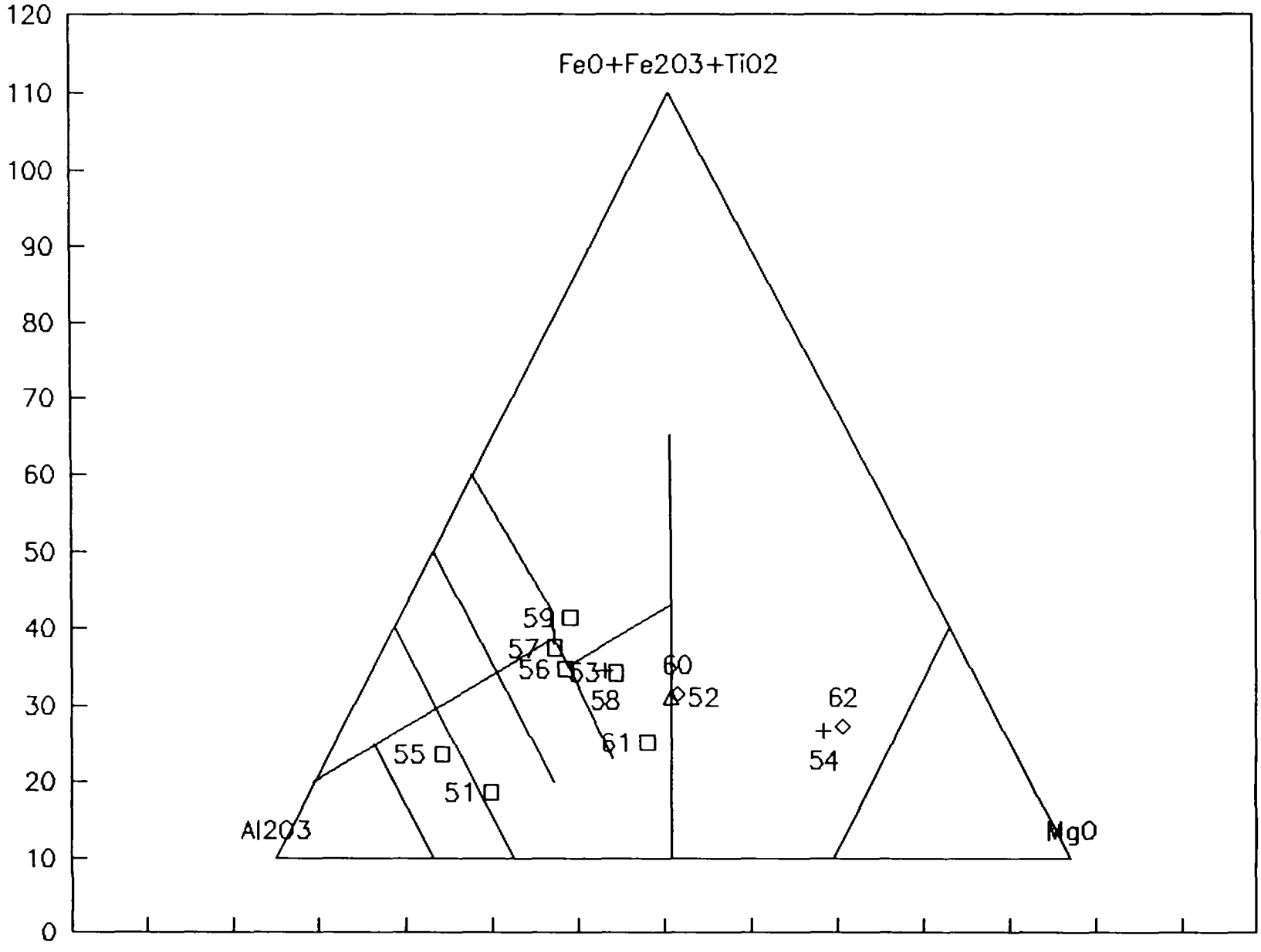
SAMPLE #	SiO2 %	Al2O3 %	Fe2O3 %	CaO %	MgO %	Na2O %	K2O %	TiO2 %	MnO %	P2O5 %	Ba ppm	Sr ppm	Zr ppm	Y ppm	Sc ppm	Nb ppm	Be ppm	Ni ppm	Cr ppm	Cu ppm	V ppm	Co ppm	Zn ppm	LOI %	TOTAL %
Y-5451	79.10	6.46	2.00	4.31	1.70	2.93	0.34	0.09	0.05	0.08	60	120	40	< 2	2	< 30	< 1	45	1015	20	45	5	15	3.90	100.95
Y-5452	43.74	12.82	11.18	6.65	10.08	2.61	0.02	0.60	0.17	0.08	30	40	50	16	36	< 30	< 1	145	600	80	250	45	70	12.65	100.59
Y-5453	43.86	11.47	10.14	8.91	6.21	0.98	0.86	0.63	0.18	0.12	100	70	60	16	26	< 30	1	190	645	115	205	50	255	14.23	97.59
Y-5454	36.91	8.38	10.27	6.04	17.71	0.05	0.04	0.34	0.16	0.04	20	130	30	6	21	< 30	< 1	885	2265	50	135	80	140	20.74	100.67
Y-5455	58.70	14.25	4.73	6.43	2.19	6.78	<0.02	0.51	0.09	0.24	60	160	100	14	7	< 30	1	35	230	15	75	15	130	5.71	99.64
Y-5456	49.77	13.54	10.60	5.49	5.06	1.58	0.36	0.76	0.11	0.16	100	120	70	18	31	< 30	1	170	515	90	235	65	180	10.32	97.75
Y-5457	43.21	13.79	11.94	9.99	4.55	1.37	0.70	0.83	0.19	0.08	170	120	50	18	34	< 30	< 1	115	340	45	275	45	125	14.05	100.68
Y-5458	43.43	11.49	10.00	10.48	5.76	1.28	0.56	0.62	0.22	0.06	110	120	50	18	33	< 30	< 1	165	730	65	230	50	85	16.82	100.74
Y-5459	51.34	14.10	14.87	3.85	5.07	2.28	0.34	1.01	0.13	0.12	80	60	60	28	51	< 30	< 1	35	155	325	435	50	95	7.16	100.24
Y-5460	47.56	12.30	11.15	7.23	10.07	1.42	0.04	0.58	0.15	0.06	20	60	40	14	35	< 30	< 1	170	615	60	240	50	90	10.37	100.94
Y-5461	41.09	12.85	7.34	10.45	8.78	1.30	0.94	0.32	0.14	0.04	100	110	20	8	29	< 30	< 1	115	485	5	175	35	30	17.63	100.86
Y-5462	41.19	7.60	10.82	6.99	18.80	0.12	0.06	0.34	0.15	0.02	20	80	20	8	23	< 30	1	630	1685	40	135	80	125	14.77	100.86
Y-5463	60.89	14.19	5.13	4.29	4.09	5.26	0.74	0.48	0.07	0.22	450	460	110	10	10	< 30	1	80	430	20	90	20	80	5.23	100.60
Y-5464	60.01	14.54	5.31	4.86	3.82	3.40	2.24	0.49	0.10	0.22	1080	340	130	8	11	< 30	2	75	405	25	95	20	90	5.89	100.89
Y-5465	58.86	13.94	5.53	4.96	3.52	4.27	1.70	0.55	0.09	0.24	840	350	110	12	13	< 30	2	45	220	20	110	20	75	5.54	99.19
Y-5466	62.88	14.60	4.51	3.22	2.50	5.48	3.22	0.46	0.06	0.24	1230	820	120	10	9	< 30	2	40	325	40	100	15	40	2.08	99.25
Y-5467	57.34	13.13	5.04	4.83	3.05	1.20	4.38	0.50	0.11	0.22	1180	260	100	10	13	< 30	2	70	605	25	100	10	65	8.27	98.06
Y-5468	57.94	13.78	4.86	4.05	3.72	4.44	1.92	0.47	0.07	0.22	820	460	100	8	12	< 30	2	70	310	30	100	20	75	6.21	97.67
Y-5469	61.95	14.55	5.11	3.16	3.81	5.13	2.14	0.50	0.06	0.22	800	610	110	8	12	< 30	2	60	360	15	100	20	75	3.10	99.72
Y-5470	58.29	14.18	5.65	4.43	3.52	5.57	1.06	0.56	0.08	0.24	330	600	110	8	12	< 30	1	40	310	< 5	105	15	85	4.75	98.32
Y-5471	57.98	13.71	4.70	4.64	2.90	4.02	2.52	0.46	0.07	0.22	840	590	100	12	11	< 30	2	45	275	15	80	15	70	7.32	98.55
Y-5472	58.50	13.59	5.02	4.03	3.36	4.56	1.92	0.50	0.07	0.22	720	460	100	10	11	< 30	2	65	315	20	120	20	85	6.51	98.31
Y-5473	60.45	13.95	4.46	3.88	2.42	2.69	3.82	0.43	0.05	0.24	930	220	110	12	9	< 30	3	30	250	120	90	10	35	6.60	98.99
Y-5474	59.17	14.29	4.41	3.83	2.26	4.34	3.30	0.43	0.05	0.24	1160	480	100	12	10	< 30	2	35	325	40	115	10	20	5.61	97.92

SIGNED :

TSL/94

JENSEN CATION PLOT

Ridout Drill Core



APPENDIX C

IP/RESISTIVITY SURVEY REPORT

Ridout Project

Report on IP/Resistivity Survey

December 1993

Ron Matthews

Introduction

An IP-resistivity program was carried out December 6 to 13, 1993, by Exsics Exploration Ltd of Timmins, Ontario. This program was undertaken to follow up a number of target areas prior to drilling. These areas had been previously indicated by mapping and lithogeochemistry, together with magnetometer and VLF surveys completed earlier in the year.

The present program was carried out under contract number 419 and included 6.5 km of dipole-dipole coverage. IP and resistivity data was collected with a = 25 m and n = 1 to 6 using an EDA IP-4 receiver in conjunction with a Huntec IPC7 2.5 kW transmitter. Details of the survey specifications and equipment used are provided in the contractor's logistics report, which also includes copies of the field generated pseudosections at 1:5000.

Discussion of Results

The IP-resistivity survey was only carried out on specific lines as indicated in Figure 9, concentrating in the area north of Ridout Lake. In particular a number of target areas defined by previous work were covered: A1 and E, B1 and B2 and D1 and D2. Additional coverage was also carried out at the east end of the grid and on line 13+00W between areas E and B2.

The interpreted IP zones and trends are shown on Figure 9, which also includes the interpretation previously derived for the magnetic and VLF surveys. Lines 16 and 17+00W are centred on target area E, which corresponds to a north-south break crosscutting favourable geology. A relatively strong (>20 msec), discrete IP anomaly is obtained in the northern part of these lines in the vicinity of 1+00N. This zone has considerable depth extent, an indicated northerly dip and also has a resistivity low correlation. Disseminated sulphides are likely the source for this feature. A weaker anomalous IP zone is indicated around 3+00S within the lake. This weaker zone is flanked to the north by a distinct

resistivity low and is interpreted to be structurally related. Of possible interest is a weak subsidiary, deeper IP zone to the north. A weak, shallow feature, which appears to be related to the southern edge of the lake, is observed at the extreme southern end of line 16+00W. In general the lake is readily apparent in the resistivity sections and is characterised by background resistivity values in the range 500-1000 ohm-m.

On lines 8 to 10+00W, which covers targets B1 and B2, a discontinuous series of IP anomalies are indicated. A well defined, relatively strong IP anomaly is noted at 1+75N on line 8+00W. This anomaly again has a resistivity low expression and an indicated northerly dip. However it cannot be traced to line 9+00W. On line 10+00W a poorly defined, asymmetric response is noted, possibly indicative of smearing along a cross-structure. A cross-cutting dyke feature is observed in the magnetics running parallel to line 10+00W and providing clear evidence for this structural break. The relatively strong IP anomaly located at 0+75S on line 8+00W can be traced to lines 9 and 10+00W. It, however, has a much weaker signature on these lines. Note a deeper subsidiary source is indicated to the north on lines 8 and 10+00W. This IP trend does not have a well defined resistivity expression.

High IP values are noted at the extreme southern end of line 8+00W. This feature is not apparent on the adjacent two lines, but is possibly related to the weak IP zones noted on lines 16 and 17+00W and the interpreted east-west structural trend associated with Ridout Lake itself. On line 9+00W a broad IP zone is observed, extending south of the present coverage. The IP-resistivity coverage on line 13+00W has delineated two anomalous features, which indicate that there is some continuity to the zones noted on line 10+00W and lines 16 and 17+00W. On line 13+00W the northern anomaly is particularly well resolved. Values greater than 25 msec are obtained and a northerly dip is inferred.

The IP anomalies obtained on lines 1+00E to 1+00W also display poor line-to-line correlation, again indicating the presence of cross-structure. These lines correspond to target areas D1 and D2. On line 1+00E a strong, well defined anomaly at 1+25N is indicated. This feature has a poor resistivity expression and can be weakly traced to line

0+00. Similarly the weak zones at the southern end of the line and associated with the northern edge of the lake can be extended to line 0+00. However none of these trends can readily be traced to line 1+00W. Line 0+00 is in fact characterised by a sequence of relatively poorly defined, weak IP features indicative of the presence of a cross-cutting break running parallel and close to this line. The central zones can be traced onto line 1+00W, where they display a relatively strong signature. On this line a relatively strong IP zone is also indicated at the north end of the line at around 1+75N. It is possible to extend these features and link them up with similar IP features noted on line 8+00W

The strong, well defined anomaly on line 1+00E in the vicinity of 1+25N can readily be traced to lines 3 and 5+00E. However this zone is less well resolved on line 5+00E and has a deeper signature (>25 m). Two distinct zones are also indicated and a weak resistivity expression is noted. On these two lines weak IP features are obtained just south of the base line and appear to be related to the northern edge of the lake. Again a potential structural association may be inferred as indicated by a well defined resistivity low. Very weak IP zones are also noted at the southern ends of the lines corresponding to the southern shore of the lake.

Conclusions and Recommendations

The IP survey has defined a number of well defined, sulphide related IP zones, together with a series of weaker, potentially structurally related features. A number of target areas for drilling have been located. However continuity of the trends between lines was poor and if the results of the drilling are encouraging infill coverage might be considered.

Ministry of Northern Development and Mines
Ontario

Report of Work Conducted After Recording Claim

Mining Act

Transaction Number
W9560.00440

Personal information collected on this form is obtained under the authority of the Mining Act. This information will be used for correspondence. Questions about this collection should be directed to the Provincial Manager, Mining Lands, Ministry of Northern Development and Mines, Fourth Floor, 159 Cedar Street, Sudbury, Ontario, P3E 6A5, telephone (705) 670-7264.

2.16301

Instructions:
- Please type or print and submit in duplicate.
- Refer to the Mining Act and Regulations for r Recorder.
- A separate copy of this form must be compl
- Technical reports and maps must accompan
- A sketch, showing the claims the work is as

41O10NW0006 2 16301 GREENLAW

900

Recorded Holder(s): CAMECO CORPORATION		Client No.: 114820
Address: #6-1349 KELLY LAKE ROAD, SUDBURY ONT P3E 5P5		Telephone No.: 705-523-4555
Mining Division: PORCUPINE	Township/Area: GREENLAW TWP.	M or G Plan No.: G-3235
Dates Work Performed: From: DEC 6/93	To: DEC 13/93	

Work Performed (Check One Work Group Only)

	Work Group	Type
✓	Geotechnical Survey	IP/RESISTIVITY SURVEY
	Physical Work, Including Drilling	
	Rehabilitation	
	Other Authorized Work	SECTION 18 ONLY
	Assays	
	Assignment from Reserve	

RECEI
DEC 14
MINING LAN

Total Assessment Work Claimed on the Attached Statement of Costs $ 6,629.00

Note: The Minister may reject for assessment work credit all or part of the assessment work submitted if the recorded holder cannot verify expenditures claimed in the statement of costs within 30 days of a request for verification.

Persons and Survey Company Who Performed the Work (Give Name and Address of Author of Report)

Name	Address
EXSICS EXPLORATION LTD.	P.O.BOX 1880, TIMMINS, ONT P4N 7X1
RON MATTHEWS - CAMECO CORP	2121 - 11TH ST W. SASKATOON, SK S7M 1J3

(attach a schedule if necessary)

Confirmation of Beneficial Interest * See Note No. 1 on reverse side

	Date	Recorded Holder or Agent
At the time the work was performed, the claims covered in this work were recorded in the current holder's name or held under a beneficial interest of the current recorded holder.		

Certification of Work Report

I certify that I have a personal knowledge of the facts set forth in this Work report, having performed the work or witnessed same during and/or after its completion and annexed report is true.

Name and Address of Person Certifying: DOUGLAS A. PANAGAPKO, #6-1349 KELLY LAKE RD. SUDBURY ONT P3E 5P5

Telephone No.	Date	Certified By (Signature)
705-523-4555	Sept 12/95	Douglas A. Panagapko.

For Office Use Only

Total Value Cr. Recorded	Date Recorded	Mining Recorder	Received Stamp
6629		Undated Gary White	OCT (P) 4 1995
	Deemed Approval Date: JAN 2/96	Date Approved	
	Date Notice for Amendments Sent		

0241 (03/91)

Work Report Number for Applying Reserve	Claim Number (see Note 2)	Number of Claim Units	Value of Assessment Work Done on this Claim	Value Applied to this Claim
	1179540	15	4051	4051
	1179541	4	2578	2578
Total Number of Claims	2		Total Value Work Done	6629
				Total Value Work Applied	6629

Total Assigned From	Value Assigned from this Claim
Total	Remaining Work to be Claimed at a Future Date

Credits you are claiming in this report may be cut back. In order to minimize the adverse effects of such deletions, please indicate from which claims you wish to priorize the deletion of credits. Please mark (✓) one of the following:

1. ☐ Credits are to be cut back starting with the claim listed last, working backwards.
2. ☐ Credits are to be cut back equally over all claims contained in this report of work.
3. ☐ Credits are to be cut back as priorized on the attached appendix.

In the event that you have not specified your choice of priority, option one will be implemented.

OCT 4 1995

MINERAL RESOURCES DIVISION

Note 1: **Examples of beneficial interest are unrecorded transfers, option agreements, memorandum of agreements, etc., with respect to the mining claims.**

Note 2: **If work has been performed on patented or leased land, please complete the following:**

I certify that the recorded holder had a beneficial interest in the patented or leased land at the time the work was performed.	Signature	Date

Ministry of Northern Development and Mines
Ontario

Report of Work Conducted After Recording Claim

Mining Act

Transaction Number
W9560.00140

AMENDED

Personal information collected on this form is obtained under the authority of the Mining Act. This information will be used for correspondence. Questions about this collection should be directed to the Provincial Manager, Mining Lands, Ministry of Northern Development and Mines, Fourth Floor, 159 Cedar Street, Sudbury, Ontario, P3E 6A5, telephone (705) 670-7264.

1630

Instructions:
- Please type or print and submit in duplicate.
- Refer to the Mining Act and Regulations for requirements of filing assessment work or consult the Mining Recorder.
- A separate copy of this form must be completed for each Work Group.
- Technical reports and maps must accompany this form in duplicate.
- A sketch, showing the claims the work is assigned to, must accompany this form.

Recorded Holder(s): CAMECO CORPORATION		Client No. 114820
Address: #6-1349 KELLY LAKE ROAD, SUDBURY, ONT P3E 5P5		Telephone No. 705-523-4555
Mining Division: PORCUPINE	Township/Area: GREENLAW TWP.	M or G Plan No. G-3235
Dates Work Performed: From: DEC 6/93	To: DEC 13/93	

Work Performed (Check One Work Group Only)

	Work Group	Type
✓	Geotechnical Survey	IP/RESISTIVITY SURVEY
	Physical Work, Including Drilling	
	Rehabilitation	
	Other Authorized Work	SECTION 18 ONLY
	Assays	
	Assignment from Reserve	

RECEIVED
DEC 14 1995
MINING LANDS

Total Assessment Work Claimed on the Attached Statement of Costs $ 6,629.00

Note: The Minister may reject for assessment work credit all or part of the assessment work submitted if the recorded holder cannot verify expenditures claimed in the statement of costs within 30 days of a request for verification.

Persons and Survey Company Who Performed the Work (Give Name and Address of Author of Report)

Name	Address
EXSICS EXPLORATION LTD.	P.O. BOX 1888, TIMMINS, ONT P4N 7X1
RON MATTHEWS - CAMECO CORP	2121 - 11th ST W. SASKATOON, SK S7M 1J3

(Attach Schedule if necessary)

Certification of Beneficial Interest * See Note No. 1 on reverse side (*)

I certify that at the time the work was performed, the claims covered in this work report were recorded in the current holder's name or held under a beneficial interest by the current recorded holder.	Date: Oct 31/95	Recorded Holder or Agent (Signature): Douglas A. Panagapko (*)

Certification of Work Report

I certify that I have a personal knowledge of the facts set forth in this Work report, having performed the work or witnessed same during and/or after its completion and annexed report is true.

Name and Address of Person Certifying: DOUGLAS A. PANAGAPKO, #6-1349 KELLY LAKE RD, SUDBURY ONT P3E 5P5		
Telephone No.: 705-523-4555	Date: Sept 12/95	Certified By (Signature): Douglas A. Panagapko

For Office Use Only

Total Value Cr. Recorded: 1,629.	Date Recorded	Mining Recorder	Received Stamp: OCT (P) 4 1995 10:00
	Deemed Approval Date: Jan. 2/96	Date Approved	
	Date Notice for Amendments Sent		

Ministry of Northern Development and Mines

Ministère du Développement du Nord et des mines

Ontario

Statement of Costs for Assessment Credit

État des coûts aux fins du crédit d'évaluation

Mining Act/Loi sur les mines

Transaction No./N° de transaction: W9560.00440

Personal information collected on this form is obtained under the authority of the Mining Act. This information will be used to maintain a record and ongoing status of the mining claim(s). Questions about this collection should be directed to the Provincial Manager, Minings Lands, Ministry of Northern Development and Mines, 4th Floor, 159 Cedar Street, Sudbury, Ontario P3E 6A5, telephone (705) 670-7264.

Les renseignements personnels contenus dans la présente formule sont recueillis en vertu de la Loi sur les mines et serviront à tenir à jour un registre des concessions minières. Adresser toute question sur la collecte de ces renseignements au chef provincial des terrains miniers, ministère du Développement du Nord et des Mines, 159, rue Cedar, 4e étage, Sudbury (Ontario) P3E 6A5, téléphone (705) 670-7264.

1. Direct Costs/Coûts directs

Type	Description	Amount Montant	Totals Total global
Wages Salaires	Labour INTERP Main-d'oeuvre REPORT	974	
	Field Supervision Supervision sur le terrain		974
Contractor's and Consultant's Fees Droits de l'entrepreneur et de l'expert-conseil	Type IP/RESISTIVITY	5655	
			5655
Supplies Used Fournitures utilisées	Type		
Equipment Rental Location de matériel	Type		
	Total Direct Costs Total des coûts directs		6629

2. Indirect Costs/Coûts indirects

** Note: When claiming Rehabilitation work indirect costs are not allowable as assessment work.
Pour le remboursement des travaux de réhabilitation, les coûts indirects ne sont pas admissibles en tant que travaux d'évaluation.

Type	Description	Amount Montant	Totals Total global
Transportation Transport	Type		
	2.1630 1		
	RECEI		
Food and Lodging Nourriture et hébergement	DEC 14		
Mobilization and Demobilization Mobilisation et démobilisation	MINING LAN		
	Sub Total of Indirect Costs Total partiel des coûts indirects		
	Amount Allowable (not greater than 20% of Direct Costs) Montant admissible (n'excédant pas 20 % des coûts directs)		
	Total Value of Assessment Credit (Total of Direct and Allowable Indirect costs) / Valeur totale du crédit d'évaluation (Total des coûts directs et indirects admissibles)		6629

Note: The recorded holder will be required to verify expenditures claimed in this statement of costs within 30 days of a request for verification. If verification is not made, the Minister may reject for assessment work all or part of the assessment work submitted.

Note : Le titulaire enregistré sera tenu de vérifier les dépenses demandées dans le présent état des coûts dans les 30 jours suivant une demande à cet effet. Si la vérification n'est pas effectuée, le ministre peut rejeter tout ou une partie des travaux d'évaluation présentés.

Filing Discounts

1. Work filed within two years of completion is claimed at 100% of the above Total Value of Assessment Credit.

2. Work filed three, four or five years after completion is claimed at [illegible] above Total Value of Assessment Credit. See [illegible] below:

Total Value of Assessment Credit	Total Assessment Claimed
x 0.50 =	

Remises pour dépôt

1. Les travaux déposés dans les deux ans suivant leur achèvement sont remboursés à 100 % de la valeur totale susmentionnée du crédit d'évaluation.

2. Les travaux déposés trois, quatre ou cinq ans après leur achèvement sont remboursés à 50 % de la valeur totale du crédit d'évaluation susmentionné. Voir les calculs ci-dessous.

Valeur totale du crédit d'évaluation	Évaluation totale demandée
x 0,50 =	

OCT 4 1995

Certification Verifying Statement of Costs

I hereby certify:
that the amounts shown are as accurate as possible and these costs were incurred while conducting assessment work on the lands shown on the accompanying Report of Work form.

that as PROJECT GEOLOGIST (Recorded Holder, Agent, Position in Company) I am authorized

to make this certification

Attestation de l'état des coûts

J'atteste par la présente :
que les montants indiqués sont le plus exact possible et que ces dépenses ont été engagées pour effectuer les travaux d'évaluation sur les terrains indiqués dans la formule de rapport de travail ci-joint.

Et qu'à titre de _____ (Titulaire enregistré, représentant, poste occupé dans la compagnie) je suis autorisé

à faire cette attestation.

Signature	Date
Dayle A. Panagapka	Sept 12/95

0212 (94/01)

Note : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.

Ontario

Ministry of Northern Development and Mines
Ministère du Développement du Nord et des Mines

Geoscience Approvals Office
933 Ramsey Lake Road
6th Floor
Sudbury, Ontario
P3E 6B5

Telephone: (705) 670-5853
Fax: (705) 670-5863

December 20, 1995

Our File: 2.16301
Transaction #: W9560.00440

Mining Recorder
Ministry of Northern Development & Mines
60 Wilson Avenue, 1st Floor
Timmins, Ontario
P4N 2S7

Dear Mr. White:

Subject: APPROVAL OF ASSESSMENT WORK CREDITS ON MINING CLAIMS 1179540 & 1179541 IN GREENLAW TOWNSHIP

Assessment credits have been approved as outlined on the report of work form. The credits have been approved under Section 14 (Geophysical) of the Mining Act Regulations.

The approval date is December 15, 1995.

If you have any questions regarding this correspondence, please contact Steven Beneteau at (705) 670-5855.

Yours sincerely,
ORIGINAL SIGNED BY:

Ron C. Gashinski
Senior Manager, Mining Lands Section
Mining and Land Management Branch
Mines and Minerals Division

SBB/jl
Enclosure:

cc: Resident Geologist
Timmins, Ontario

Assessment Files Library
Sudbury, Ontario

REFERENCES

AREAS WITHDRAWN FROM DISPOSITION

M.R.O. – MINING RIGHTS ONLY

S.R.O. – SURFACE RIGHTS ONLY

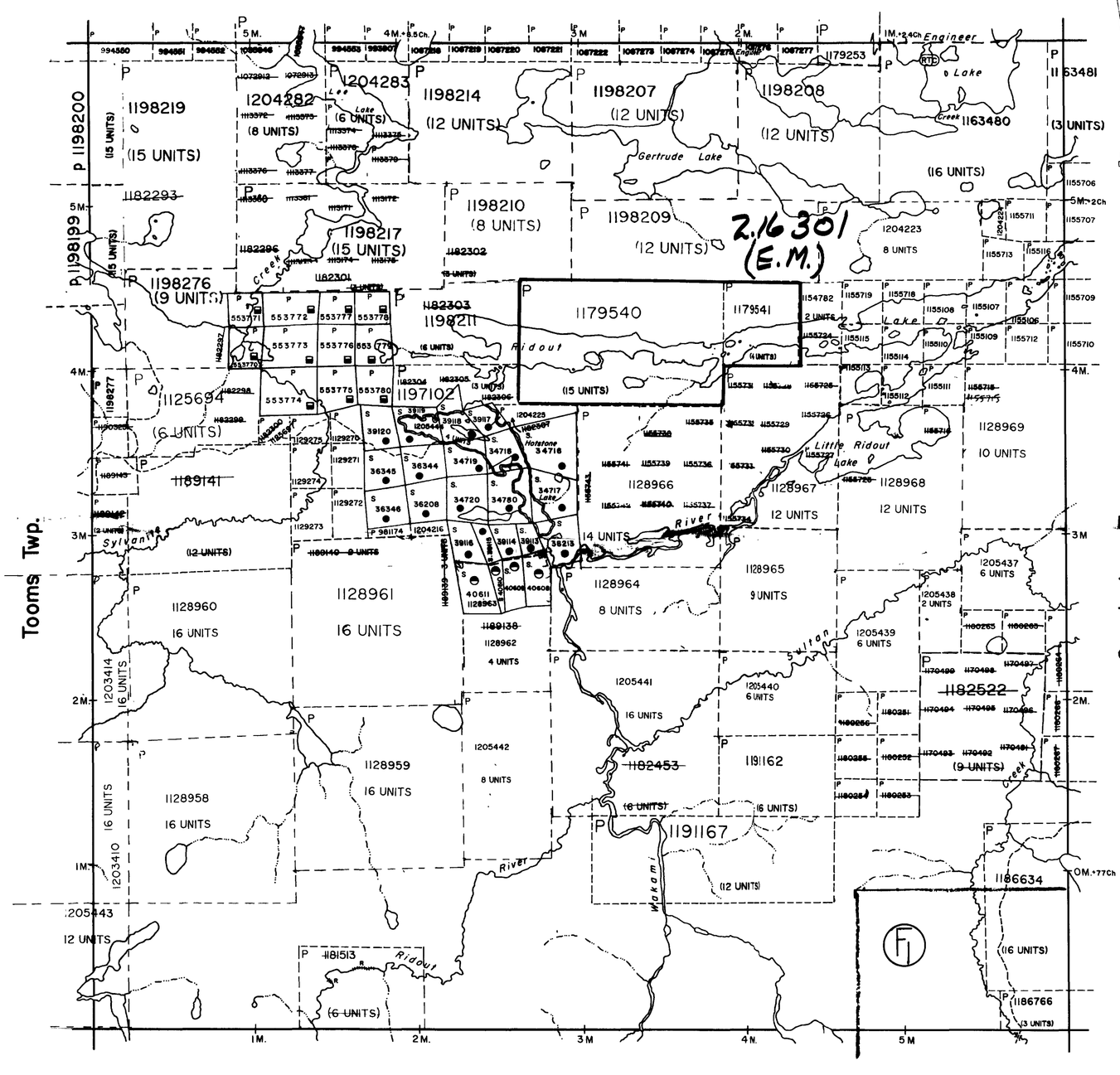
M.+ S. – MINING AND SURFACE RIGHTS

Description	Order No.	Date	Disposition	File

(RTC)–REMOTE TOURIST CAMP

(1) THIS TWP. IS SUBJECT TO FOREST ACTIVITY IN 1995/96 FURTHER INFORMATION AVAILABE ON FILE.

Denyes Twp.



LEGEND

- HIGHWAY AND ROUTE No
- OTHER ROADS
- TRAILS
- SURVEYED LINES
  - TOWNSHIPS, BASE LINES, ETC
  - LOTS, MINING CLAIMS PARCELS, ETC
- UNSURVEYED LINES
  - LOT LINES
  - PARCEL BOUNDARY
  - MINING CLAIMS ETC
- RAILWAY AND RIGHT OF WAY
- UTILITY LINES
- NON-PERENNIAL STREAM
- FLOODING OR FLOODING RIGHTS
- SUBDIVISION OR COMPOSITE PLAN
- RESERVATIONS
- ORIGINAL SHORELINE
- MARSH OR MUSKEG
- MINES
- TRAVERSE MONUMENT

DISPOSITION OF CROWN LANDS

TYPE OF DOCUMENT	SYMBOL
PATENT, SURFACE & MINING RIGHTS	●
" , SURFACE RIGHTS ONLY	◓
" , MINING RIGHTS ONLY	◒
LEASE, SURFACE & MINING RIGHTS	■
" , SURFACE RIGHTS ONLY	◨
" , MINING RIGHTS ONLY	◧
LICENCE OF OCCUPATION	▼
ORDER-IN-COUNCIL	OC
RESERVATION	(R)
CANCELLED	⊗
SAND & GRAVEL	(S)

NOTE: MINING RIGHTS IN PARCELS PATENTED PRIOR TO MAY 6, 1913, VESTED IN ORIGINAL PATENTEE BY THE PUBLIC LANDS ACT R.S.O. 1970 CHAP. 380, SEC. 63 SUBSEC 1

SCALE: 1 INCH = 40 CHAINS

FEET 0 1000 2000 4000 6000 8000

METRES 0 200 1000 2000 (1 KM) (2 KM)

2.16301 DEC 13 19

TOWNSHIP | PORCUPINE MINING DIV.

GREENLAW

M.N.R. ADMINISTRATIVE DISTRICT

CHAPLEAU

MINING DIVISION

PORCUPINE

LAND TITLES / REGISTRY DIVISION

SUDBURY

RECEIVED
DEC 14 1995
MINING LANDS BRANCH

Ontario Ministry of Natural Resources | Ministry of Northern Development and Mines

Date MARCH, 1985

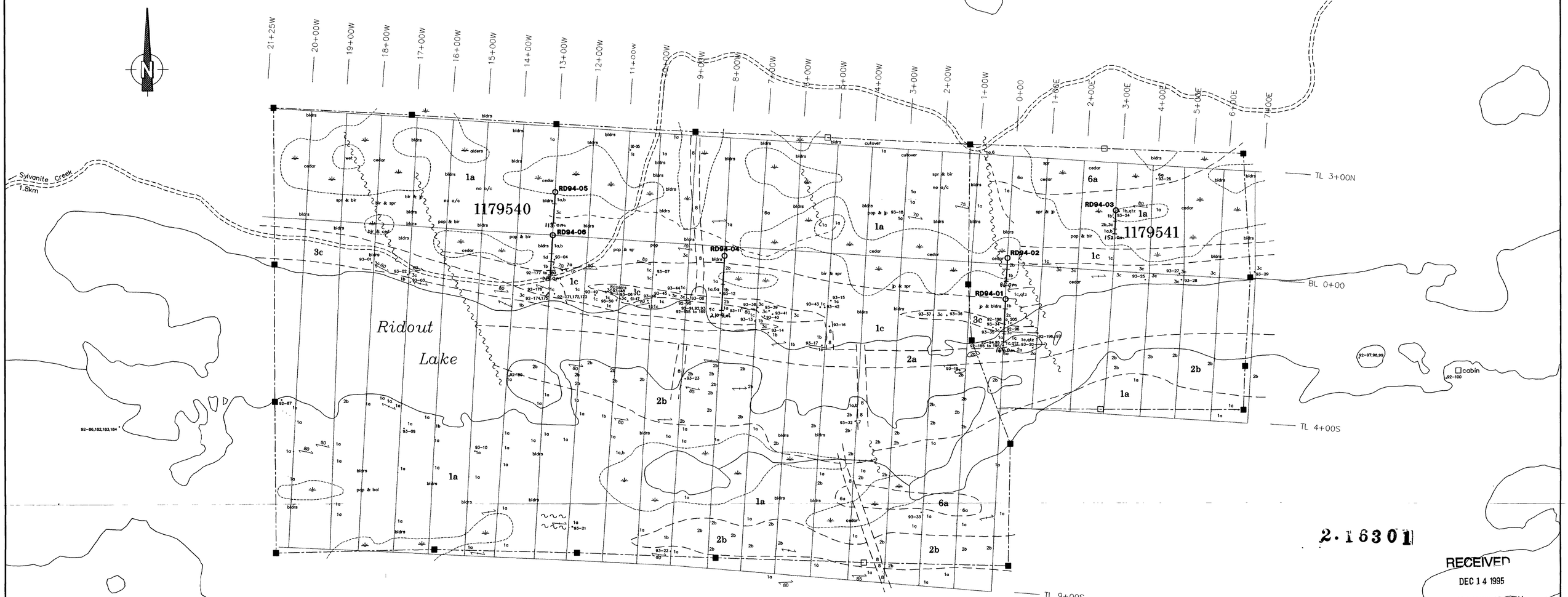
ACTIVATED OCTOBER 2(, 1992
BY D.C.

CHECKED BY B.B

Number G-3235

41O10NW0006 2 16301 GREENLAW

200



LEGEND

10	Lamprophyre
8	Diabase
7	Felsic Intrusive
6a	Gabbro
4a	Pyroxenite
3c	Felsic Tuff
3b	Felsic Lapilli Tuff
3a	Felsic Flow
2c	Intermediate Lapilli Tuff
2b	Intermediate Tuff
1a	Mafic Flow
1b	Mafic Tuff
1c	Carb Mafic/Ultramafic Tuff

Symbols

	swamp
■	claim post located
□	claim post inferred
	geological contact, inferred
	outcrop area
93-02	assay/litho sample site
70	foliation
	fault, inferred
	bush road
	trail
	1994 Drill Hole

jp	jackpine
spr	spruce
pop	poplar
bir	birch
bal	balsam fir
bldrs	glacial drift

0 100 200 300 400 500 600 700 800 900 1000m

Scale 1:5000

Douglas A. Panagapko

Cameco

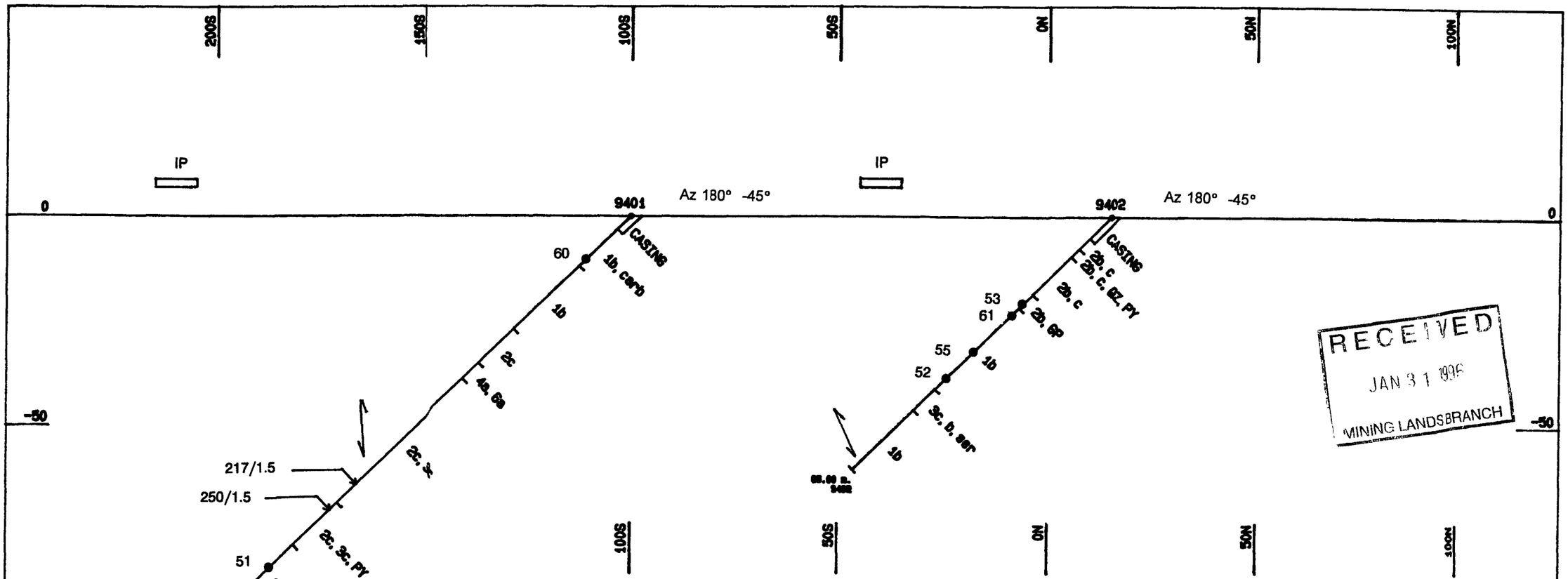
RIDOUT PROJECT

BEDROCK GEOLOGY AND 1994 DRILL HOLES

Compiled By: DOUG PANAGAPKO 94/04/19	Dwg No.: RID93003
Drafted By: C.D., W.H.	
Scale: 1:5,000	Figure 4
N.T.S.: 41 O/10	
Disposition(s): GREENLAW TOWNSHIP	

210

41O10NW0008 2.16301 GREENLAW



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JAN 31 1996
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FIGURE 5

LEGEND

10	Lamprophyre	1d	Talc Chlorite Carbonate Schist
6a	Gabbro	1b	Mafic Tuff
4a	Pyroxenite	1a	Mafic Flow
3c	Felsic Tuff	carb	carbonatized
3b	Felsic Lapilli Tuff	ser	sericitic
3a	Felsic Flow	QZ	quartz vein
2c	Intermediate Lapilli Tuff	GP	graphite
2b	Intermediate Tuff	PY	pyrite
		● 56	whole rock sample

g/t Au/m

CAMECO CORPORATION

RIDOUT PROJECT

DRILL SECTION 0+00

DRILL HOLES RD94-01 and RD94-02

APRIL 1994 SCALE: 1/1000

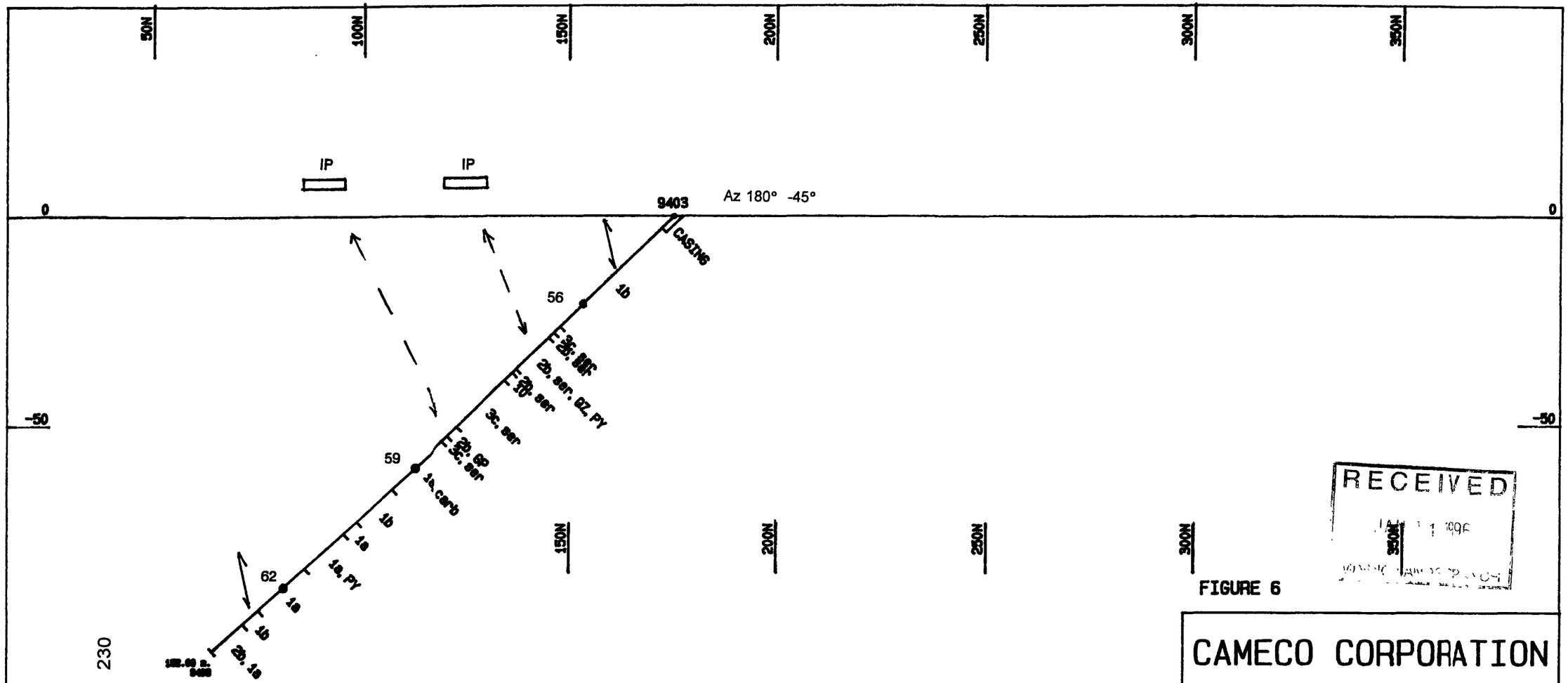

FIGURE 6

LEGEND

10	Lamprophyre	1d	Talc Chlorite Carbonate Schist
6a	Gabbro	1b	Mafic Tuff
4a	Pyroxenite	1a	Mafic Flow
3c	Felsic Tuff	carb	carbonatized
3b	Felsic Lapilli Tuff	ser	sericitic
3a	Felsic Flow	QZ	quartz vein
2c	Intermediate Lapilli Tuff	GP	graphite
2b	Intermediate Tuff	PY	pyrite
		56	whole rock sample

g/t Au/m

CAMECO CORPORATION

RIDOUT PROJECT

DRILL SECTION 3+00 EAST

DRILL HOLE RD94-03

APRIL 1994 SCALE: 1/1000

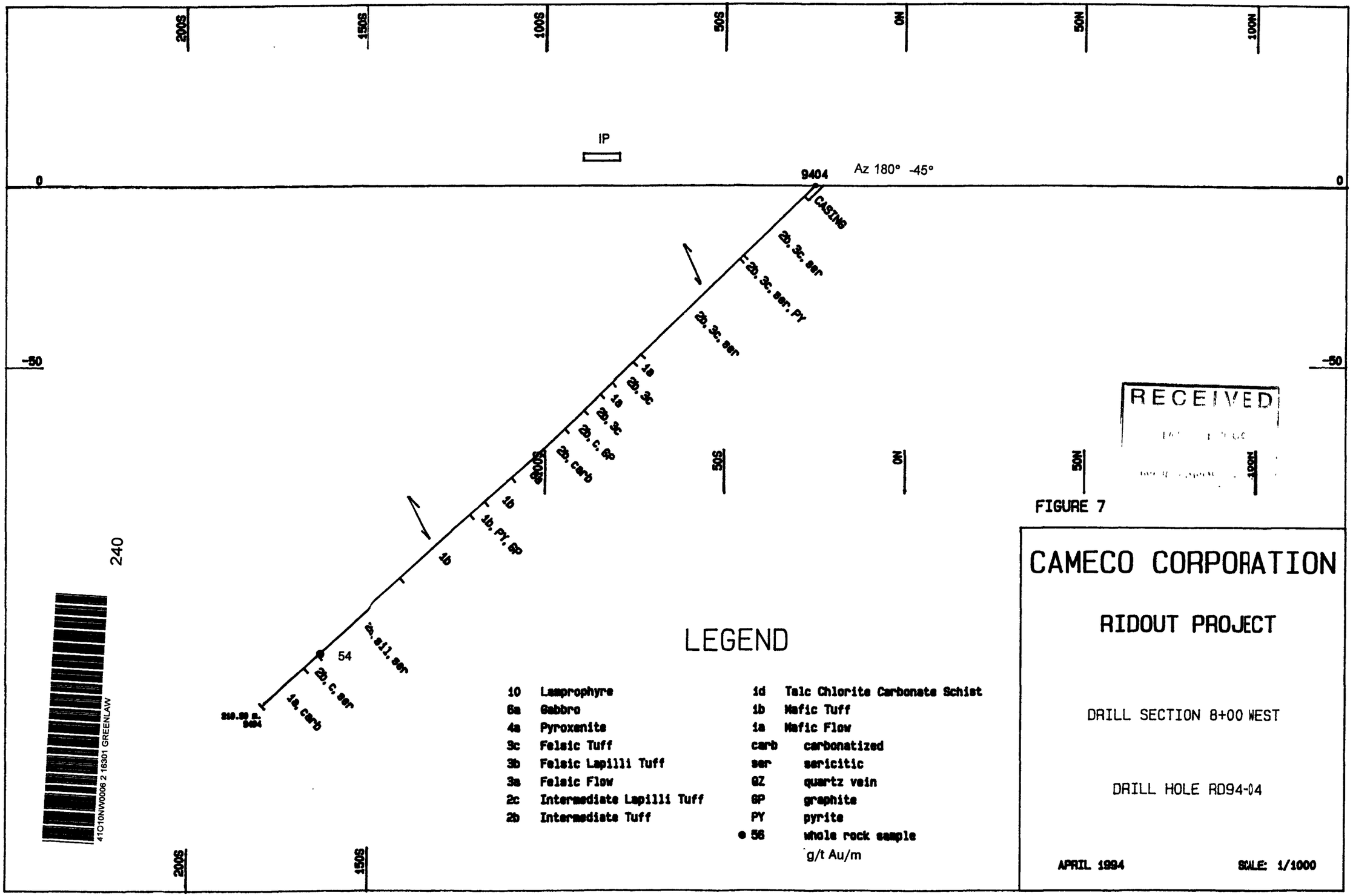

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FIGURE 7

LEGEND

10	Lamprophyre	1d	Talc Chlorite Carbonate Schist
6a	Gabbro	1b	Mafic Tuff
4a	Pyroxenite	1a	Mafic Flow
3c	Felsic Tuff	carb	carbonatized
3b	Felsic Lapilli Tuff	ser	sericitic
3a	Felsic Flow	QZ	quartz vein
2c	Intermediate Lapilli Tuff	GP	graphite
2b	Intermediate Tuff	PY	pyrite
		● 56	whole rock sample
			g/t Au/m

CAMECO CORPORATION

RIDOUT PROJECT

DRILL SECTION 8+00 WEST

DRILL HOLE RD94-04

APRIL 1994 SCALE: 1/1000

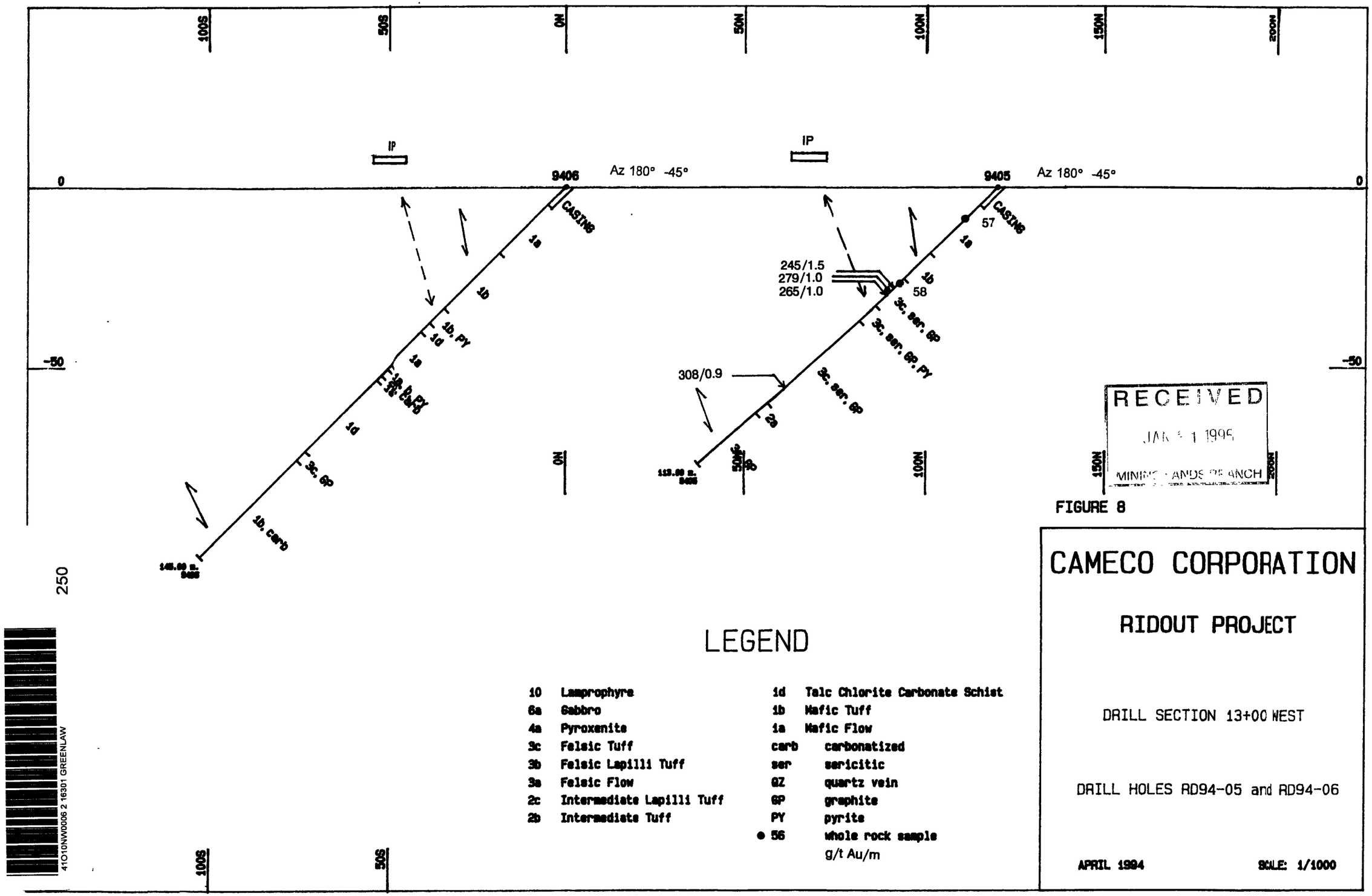

FIGURE 8

LEGEND

10	Lamprophyre	1d	Talc Chlorite Carbonate Schist
6a	Gabbro	1b	Mafic Tuff
4a	Pyroxenite	1a	Mafic Flow
3c	Felsic Tuff	carb	carbonatized
3b	Felsic Lapilli Tuff	ser	sericitic
3a	Felsic Flow	QZ	quartz vein
2c	Intermediate Lapilli Tuff	6P	graphite
2b	Intermediate Tuff	PY	pyrite
		● 56	whole rock sample
			g/t Au/m

CAMECO CORPORATION

RIDOUT PROJECT

DRILL SECTION 13+00 WEST

DRILL HOLES RD94-05 and RD94-06

APRIL 1994 SCALE: 1/1000

21+25W 20+00W 19+00W 18+00W 17+00W 16+00W 15+00W 14+00W 13+00W 12+00W 11+00W 10+00W 9+00W 8+00W 7+00W 6+00W 5+00W 4+00W 3+00W 2+00W 1+00W 0+00 1+00E 2+00E 3+00E 4+00E 5+00E 6+00E 7+00E

TL 3+00N

BL 0+00

TL 4+00S

TL 9+00S

A2 E 1179540 B2 C2 D2 1179541 A1 B1 C1 D1

Ridout Lake

Hotstone Lake

Little Ridout Lake

LEGEND

- VLF Axis (NAA) (strong/weak/moderate)
- Mag Contact
- Mag High Trends
- Dykes
- Interpreted Structure
- IP/Resistivity Coverage
- IP Zones
- IP Trends
- Resistivity Breaks
- 1994 Drill Hole

0 100 200 300 400 500 600 700 800 900 1000m

Scale 1:5000

260

41O10NW0008 2.16301 GREENLAW

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MINING LANDS BRANCH

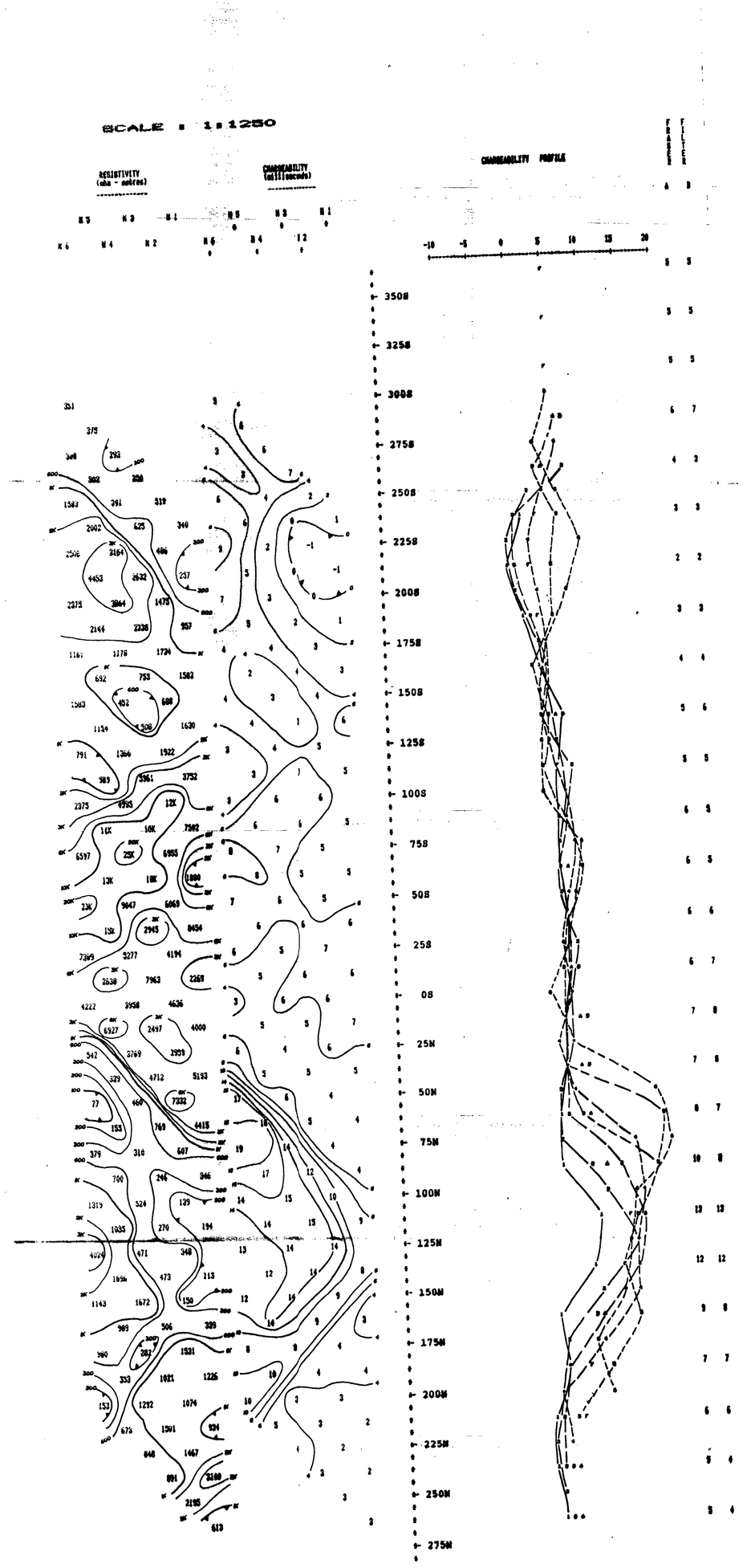
Douglas A. Panagapka

Cameco

RIDOUT PROJECT

GEOPHYSICAL INTERPRETATION MAP

Compiled By: RON MATTHEWS 94/05/02	Dwg No.: RID93004
Drafted By: C.D., W.H.	
Scale: 1:5,000	**Figure 9**
N.T.S.: 41 O/10	
Disposition(s): GREENLAW TOWNSHIP	



Property : RIDDUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 12/12/93
Operator : MED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

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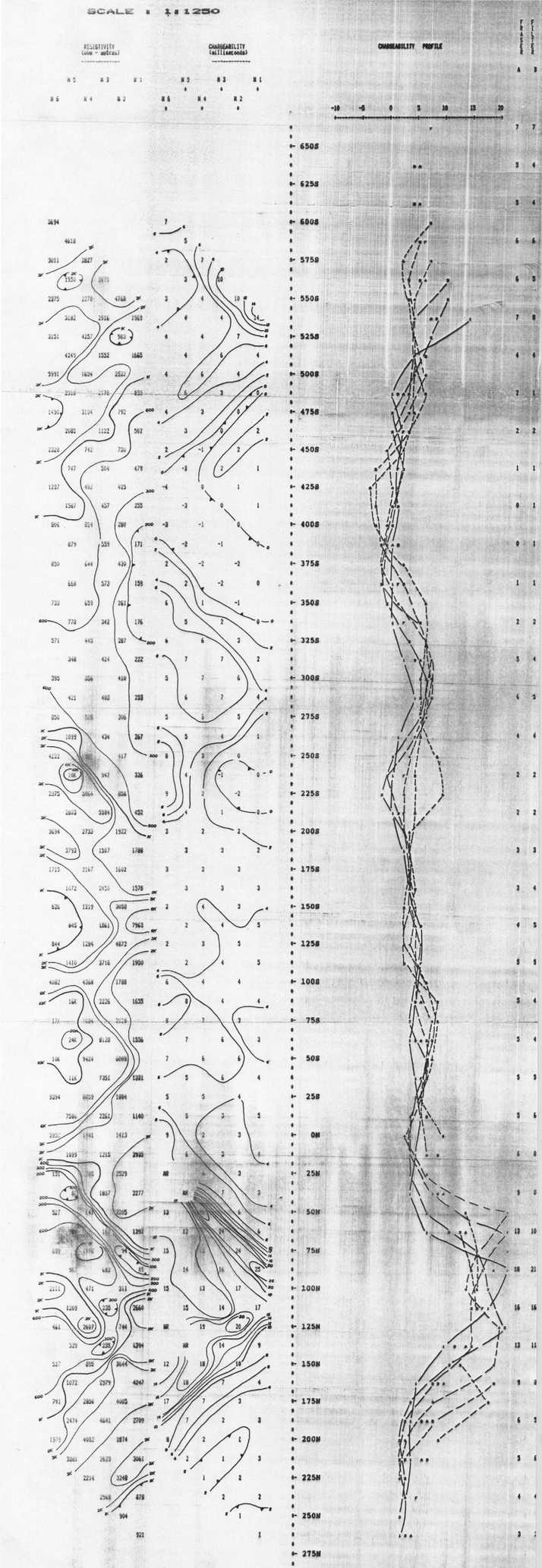
MINERAL LANDS BRANCH

EXSICS EXPLORATION LTD.

IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 1700 W



Property : RIDOUT LAKE
Client : CANECO CORPORATION

Date of Survey : 12/11/94
Operator : KMD
Field Data Acquisition : SCINTREX IPR12
Mode : TIME DOMAIN
Receiver : SCINTREX IPR-9
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Seconds, 2 Sec off
Chargeability Window : 20 - 420 ms : #3
Delay Time : 500 ms
Integration Time : 420 ms

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EXSICS EXPLORATION LTD.
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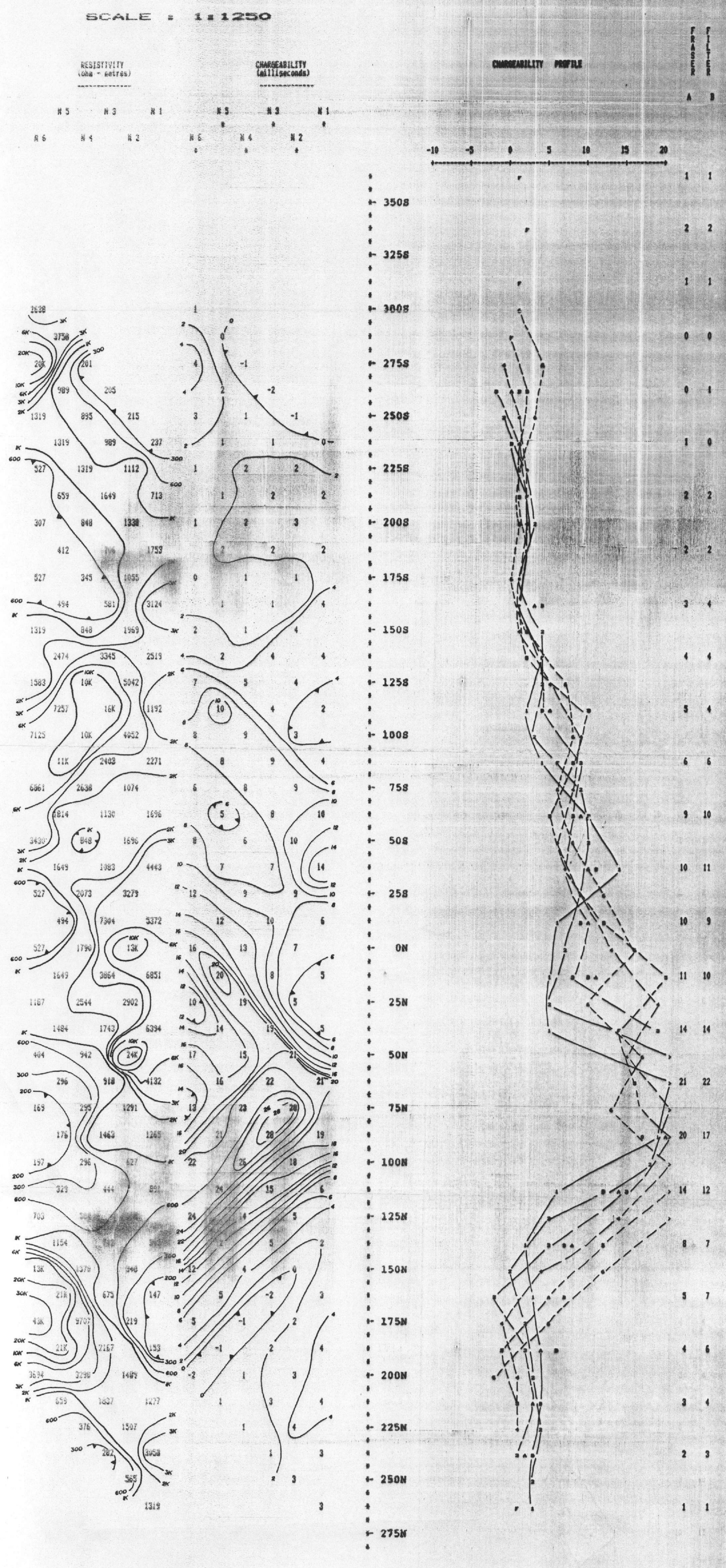
IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 1600 W

SCALE : 1:1250



Property : RIDOUT LAKE
Client : CANECO CORPORATION

Data of Survey : 12/12/93
Operator : RED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 880 ms
Integration Time : 420 ms

****
GEOSICS EXPLORATION LTD.
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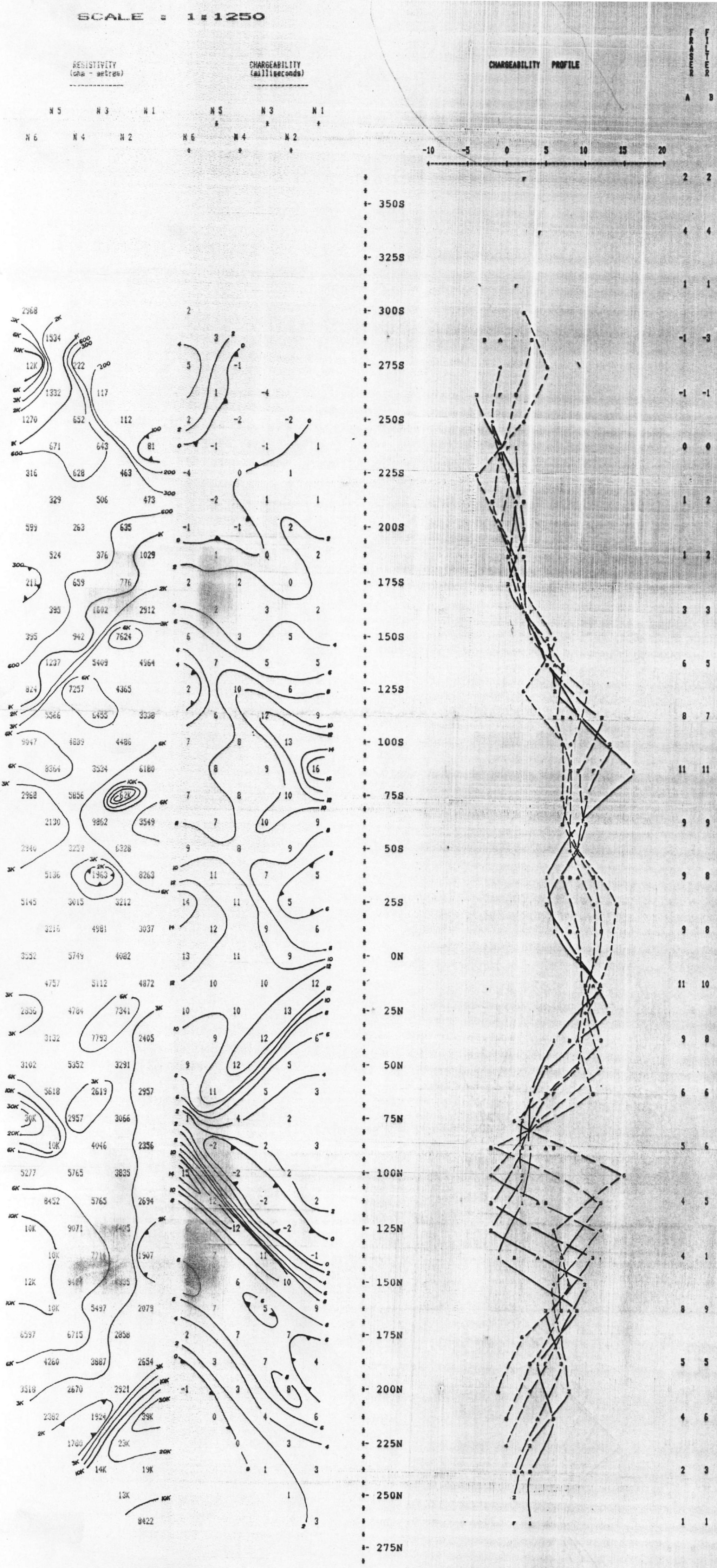
IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 1300 W

SCALE : 1:1250



Property : RIDGUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 4/12/93
Operator : RED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

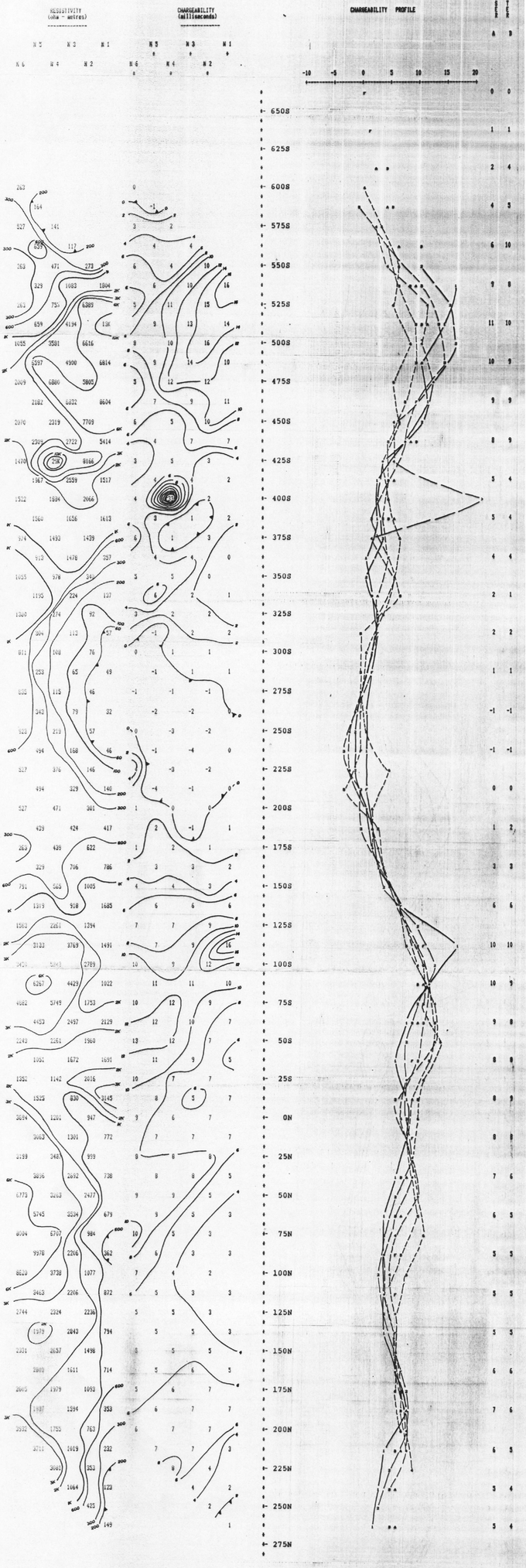
****
EXSICS EXPLORATION LTD.
****

IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 1000 W

SCALE : 1:1250



Property : RIDDUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 8/12/93
Operator : KED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

2.16301

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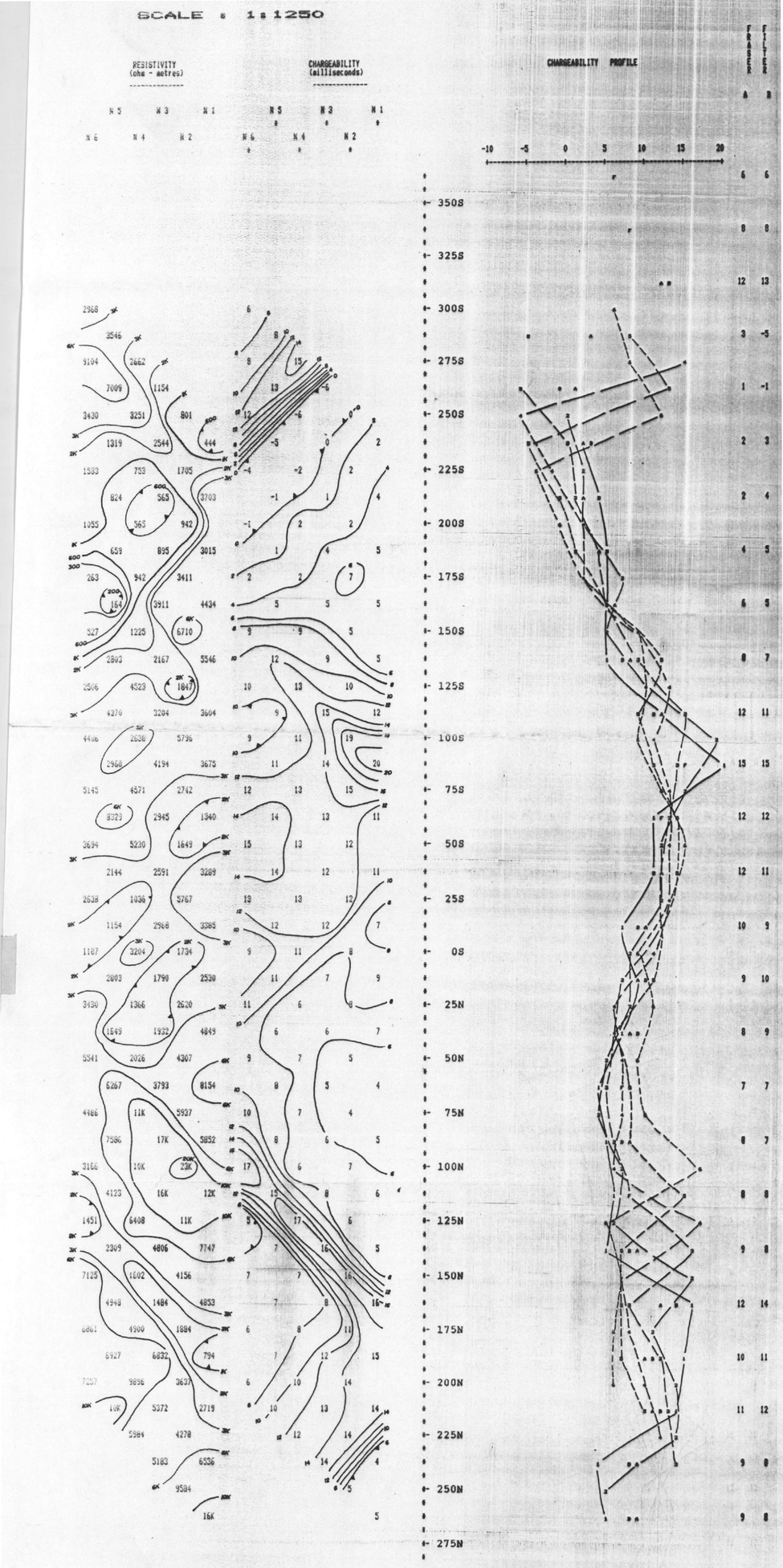
EXSICS EXPLORATION LTD.

IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 900 W



Property : RIDDUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 8/12/93
Operator : RED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

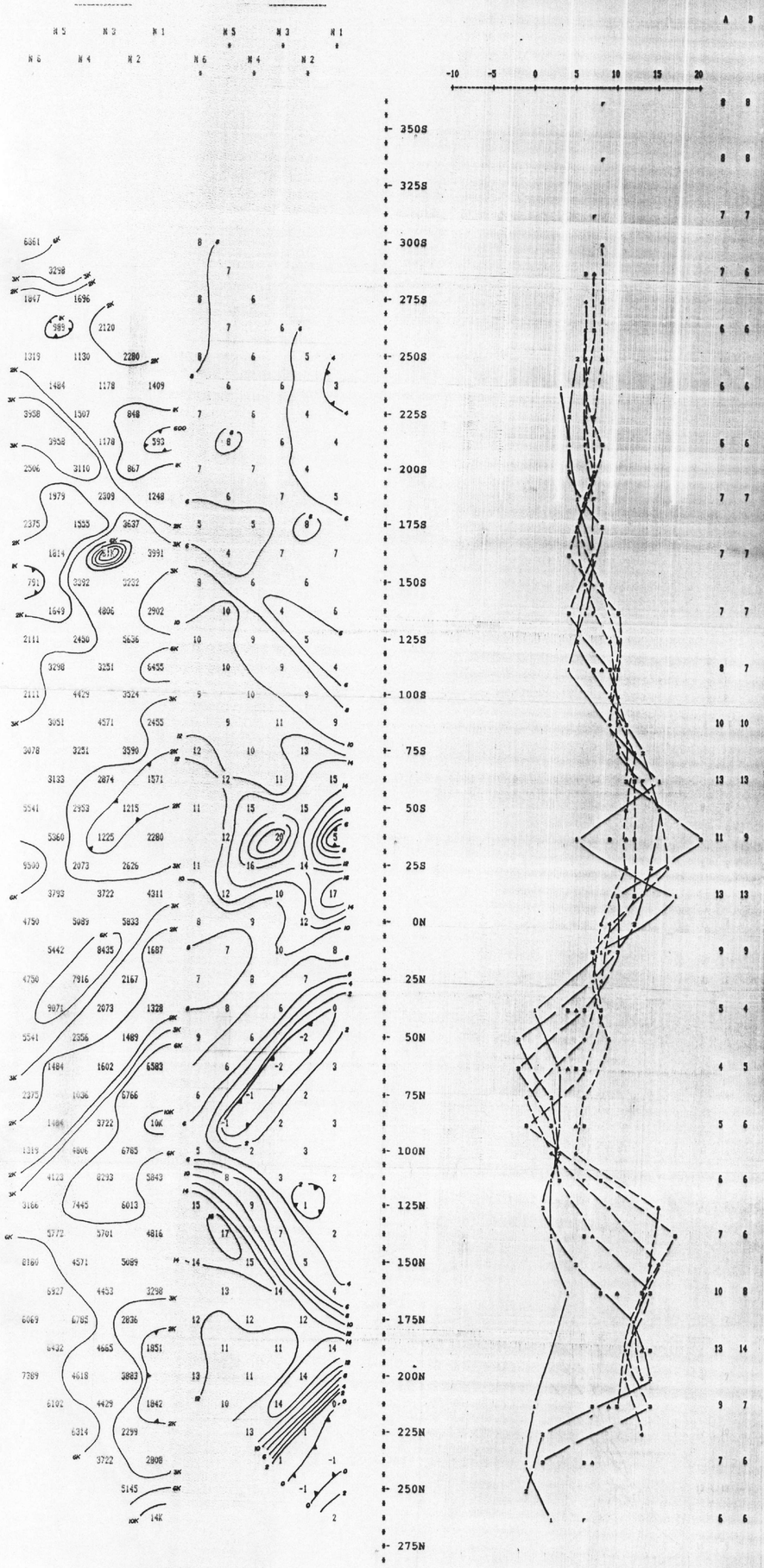
****
EXSICS EXPLORATION LTD.
****

IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 800 W

SCALE : 1:1250



Property : RIDGUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 9/12/93
Operator : RED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

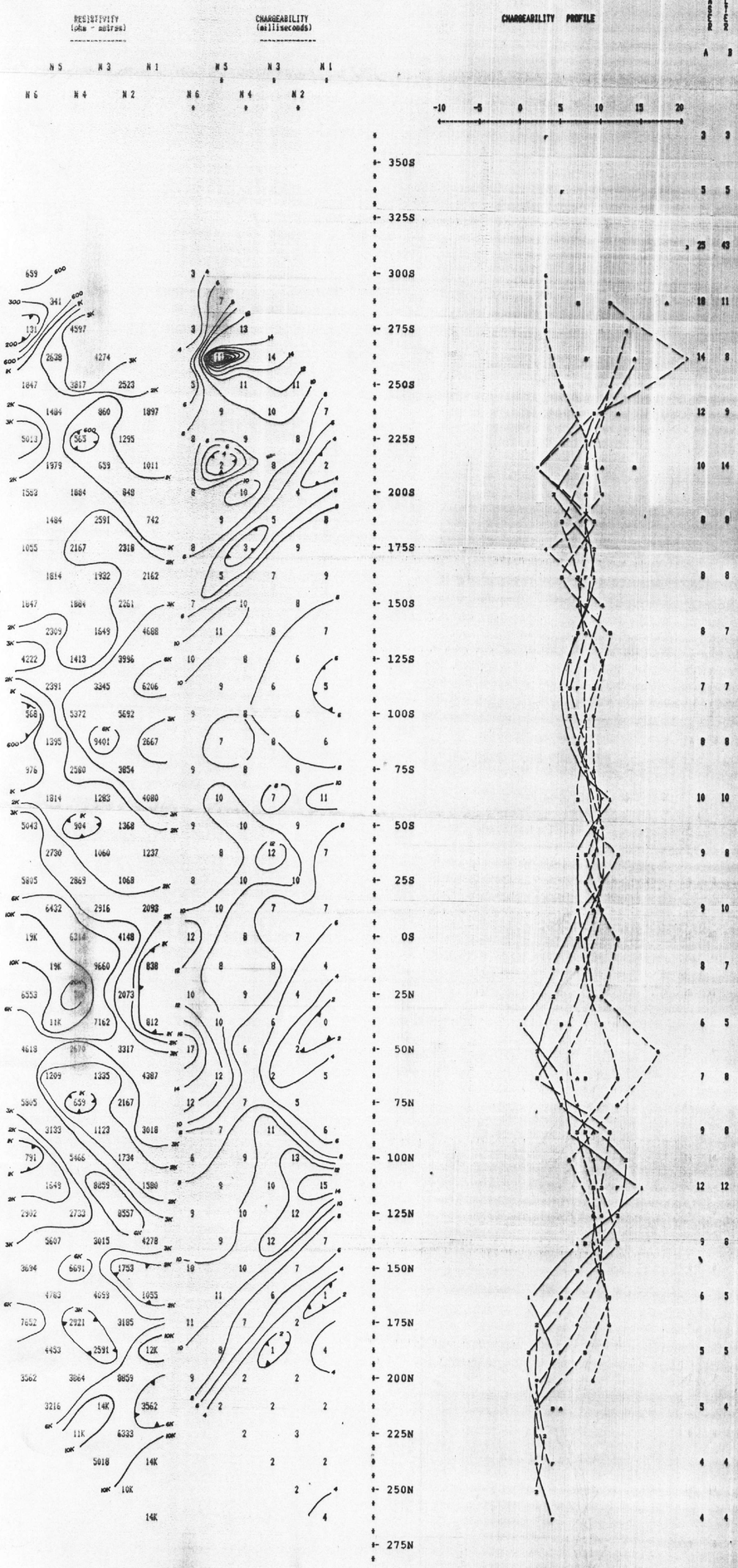
****
EXSICS EXPLORATION LTD.
****

IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 100 W

SCALE : 1:1250



Property : RIDGUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 9/12/93
Operator : RED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

2.16801

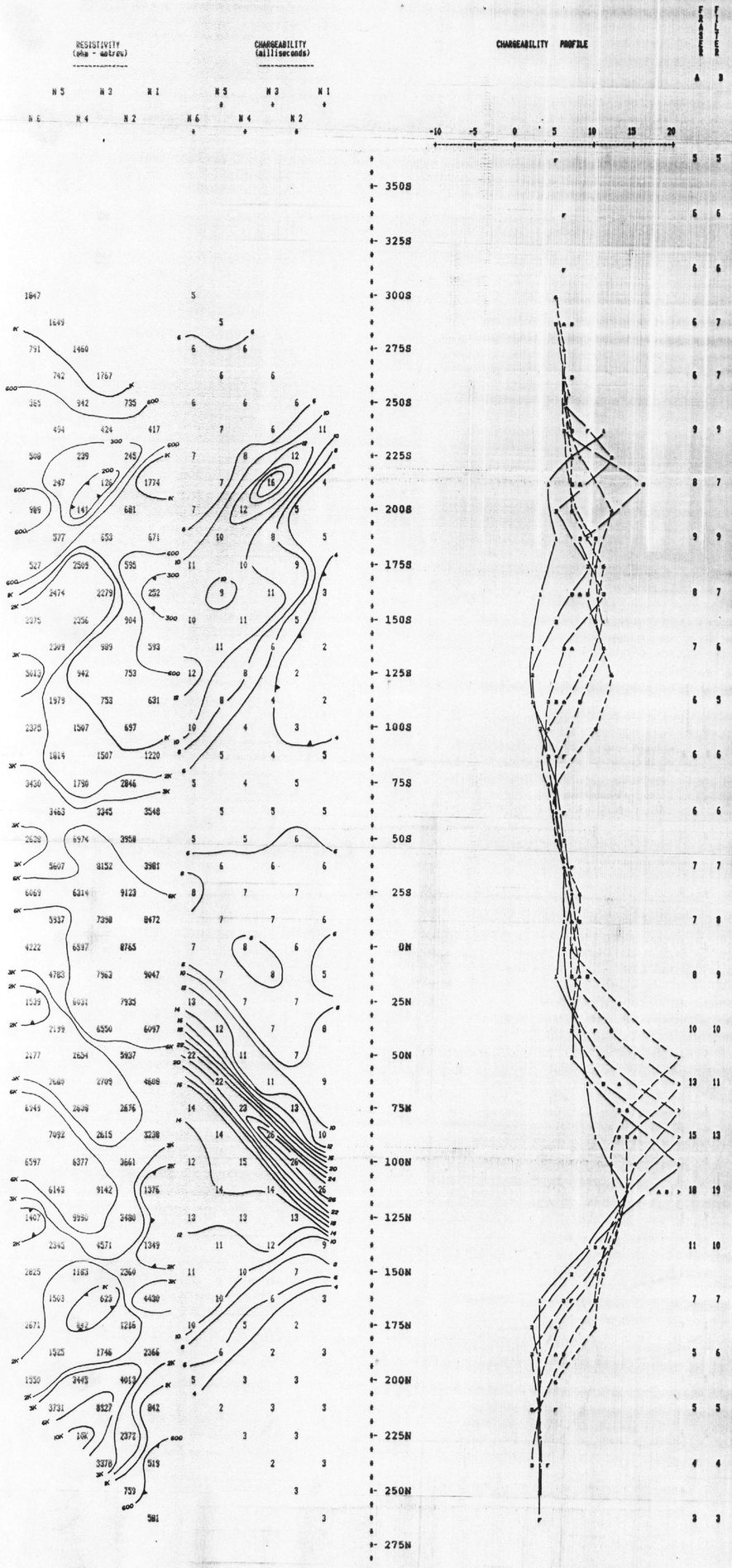
EXSICS EXPLORATION LTD.

IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 0 W

SCALE : 1:1250



Property : RIDOUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 12/12/93
Operator : RED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

2.16301

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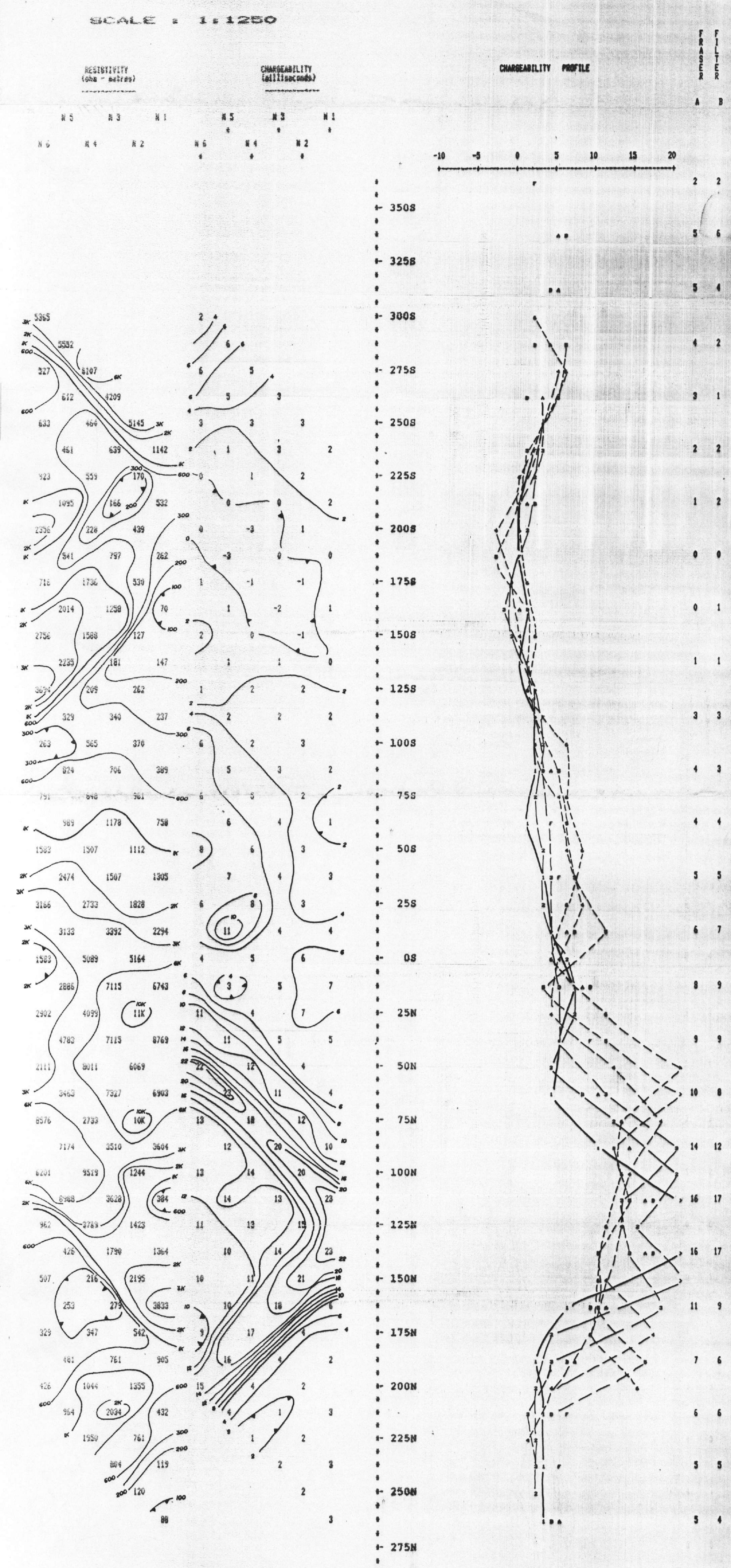
EXSICS EXPLORATION LTD.

IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 100 E

SCALE : 1:1250



Property : RIDOUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 12/12/93
Operator : RED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

EXSICS EXPLORATION LTD.

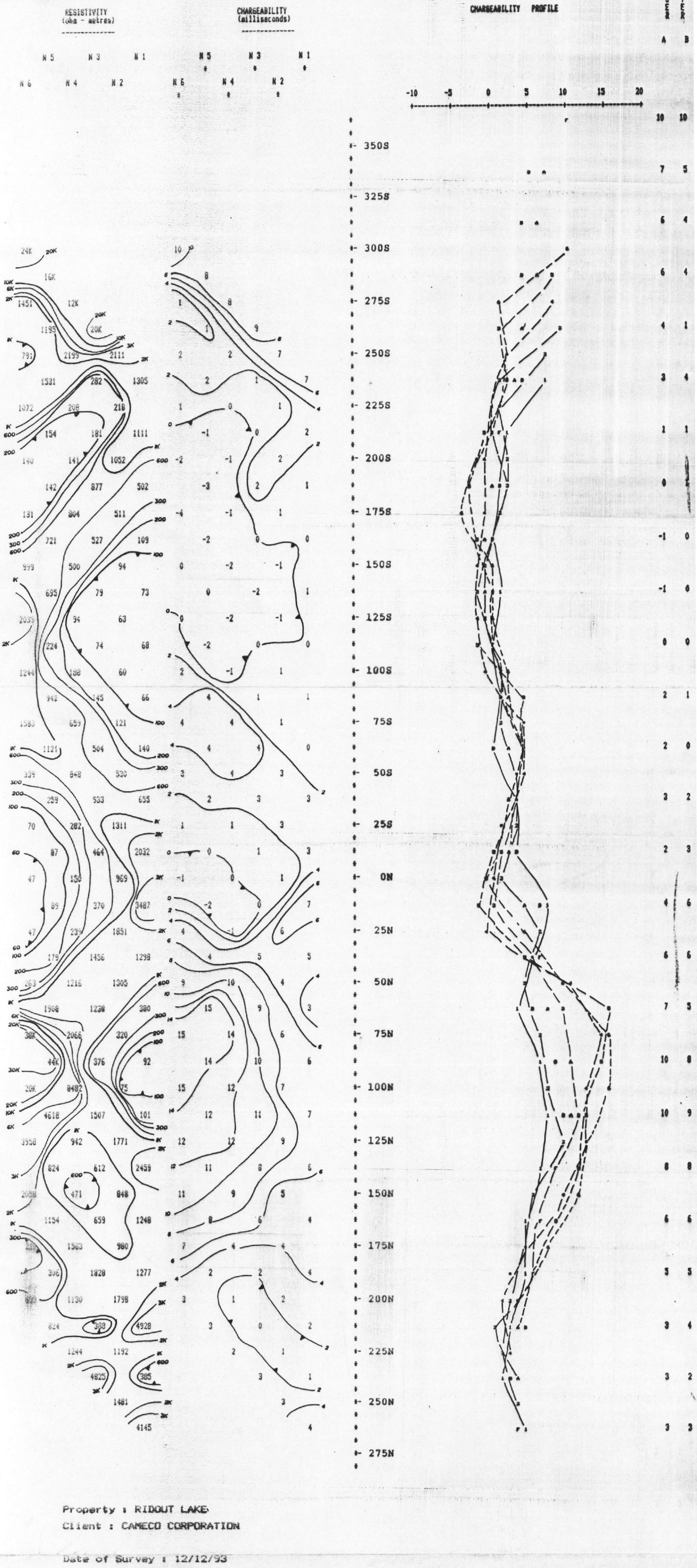
2.16301

IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 300 E

SCALE = 1:1250



Property : RIDDOUT LAKE
Client : CAMECO CORPORATION

Date of Survey : 12/12/93
Operator : RED
Electrode Array : DIPOLE - DIPOLE
Mode : TIME DOMAIN
Receiver : EDA IP-2
Transmitter : SCINTREX IPC-9
Pulse Time : 2 Sec on 2 Sec off
Chargeability Window Plotted : #3
Delay Time : 500 ms
Integration Time : 420 ms

****
EXSICS EXPLORATION LTD.
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IP Pseudosections for N = 1 to 6

'a' Spacing = 25 M

LINE 500 E