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CAMECO CORPORATION

POWELL PROJECT

1994 EXPLORATION PROGRAM

2.15947

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2.12307

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SUMMARY AND RECOMMENDATIONS

This report documents the work conducted on the south eastern portion of the Powell property during the 1994 field season.

The Powell property consists of 108 claims located approximately 15km west of Matachewan, Ontario. The property is characterized by an east-west trending package of meta-sediments, ultramafic flows and mafic volcanics. Later diabase and porphyry diabase dikes and carbonate shear zones crosscut the stratigraphy.

Surface exploration of the south eastern portion of the property has delineated the mafic ultramafic contact, and two carbonate shear zones. Gold assays from the property range up to 257 ppb. An I.P. survey over the south eastern portion of the property has delineated several features that appear to represent lithological contacts and structures (e.g. faults, shears).

It is recommended that prospecting and mapping be carried out to find the east and west extensions to the carbonate zones and ultramafic rocks. Geophysical anomalies delineated during the 1994 field season need to be followed up and their interpretation confirmed. Geological mapping and sampling of the rest of the property should be completed in 1995 in order to help define carbonate shear zones and the mafic/ultramafic contact and possible drill targets.



42A02SE0028 2.15847 POWELL

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TABLE OF CONTENTS

	Page
SUMMARY AND RECOMMENDATIONS.....	i
1.0 INTRODUCTION.....	1
1.1 Property Location and Access.....	1
1.2 Claim Ownership and Land Status.....	1
1.3 Previous Exploration.....	3
1.4 Topography and Vegetation.....	6
1.5 1994 Exploration Program.....	7
2.0 GEOLOGY.....	8
2.1 Regional Geology.....	8
2.2 Property Geology.....	8
2.3 Structural Geology.....	11
2.4 Mineralization.....	12
3.0 GEOPHYSICS.....	12
4.0 GEOCHEMISTRY.....	13
4.1 Sampling and Analytical Methodology.....	13
4.2 Lithogeochemical Sampling.....	13
4.3 Soil Sampling.....	17
5.0 CONCLUSIONS.....	17
6.0 RECOMMENDATIONS.....	18
7.0 REFERENCES.....	18

APPENDICES

- APPENDIX A Claim Listing
- APPENDIX B Assay, Whole Rock, and ICP Certificates
- APPENDIX C Soil Sample Analytical Data

TABLE OF FIGURES

		Page
Figure 1	Property Location Map.....	2
Figure 2	Claim Group Map.....	4
Figure 3	Jensen Plot.....	16

TABLE OF TABLES

		Page
Table 1	Summary of 1994 Exploration Program.....	7
Table 2	Results of Whole Rock Analyses for the Powell Property.....	15

TABLE OF MAPS

Map 1	Geology and Structural Map
Map 2	Lithologic and Assay Sample Location Map
Map 3	Soil Sample Location Map

CAMECO CORPORATION
POWELL PROJECT
Report on the 1994 Exploration Program

1.0 INTRODUCTION

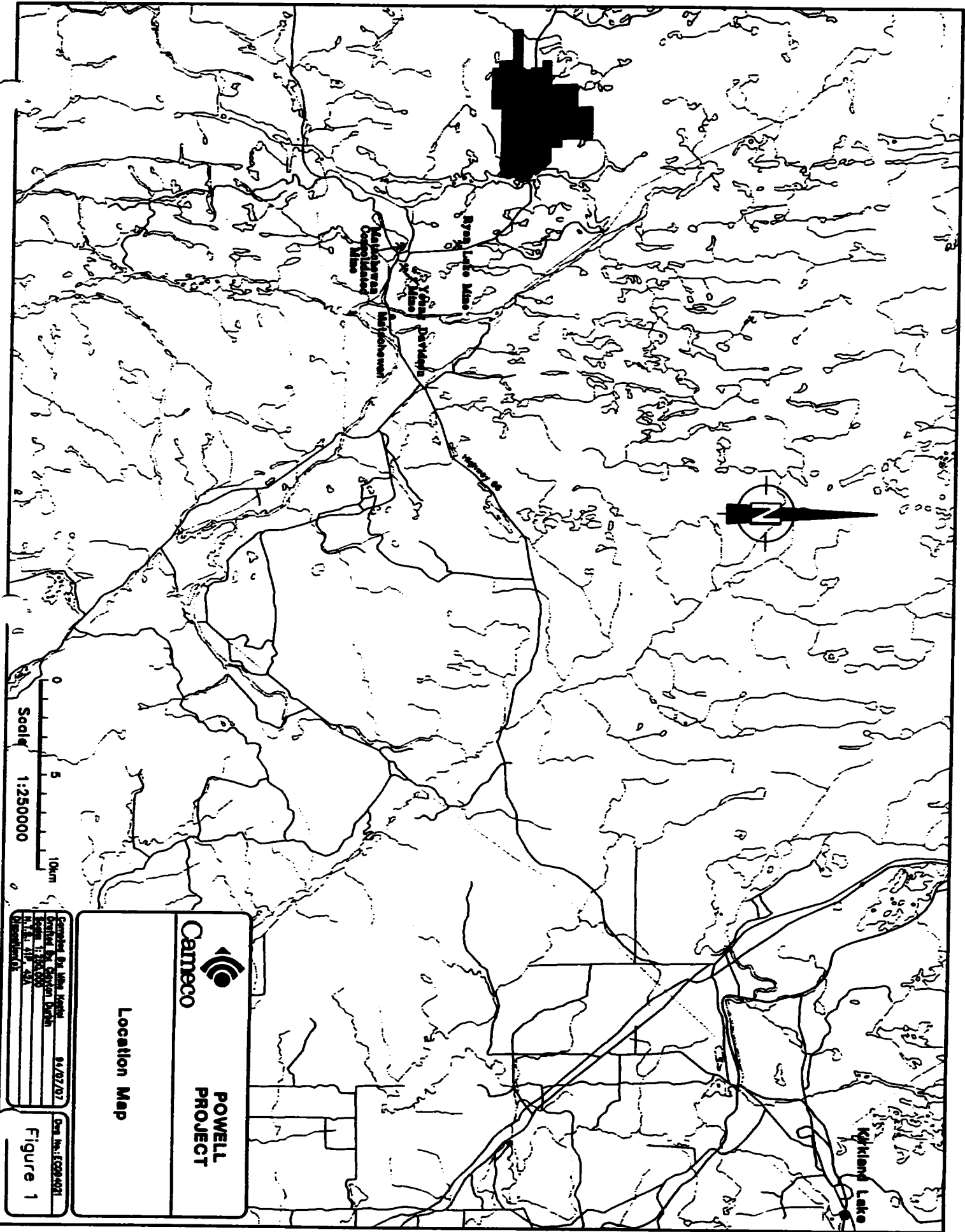
1.1 Property Location, Access and Infrastructure

The Powell property is a gold exploration project, consisting of 108 unpatented claims (146 claim units), approximately 15 kilometres west of Matachewan and 60 kilometres south west of Kirkland Lake, Ontario (Figure 1). The property is situated at the junction of the Powell, Bannockburn, Argyle and Baden Townships.

Access is provided by provincial highway 65 to Matachewan and an all-weather gravel road (highway 566) that traverses the central portion of the property. Recent logging activity has resulted in improved access for 4-wheel drive vehicles on the property.

1.2 Claim Ownership and Land Status

Fred Kiernicki and Mike Leahy jointly own 104 claims (108 claim units) that make up the original Powell property (Appendix A). Cameco has the option to earn 100% interest in the property by making option payments over the next four years. The other four claims (38 claim units) were staked by Cameco in December, 1994 and are owned 100% by Cameco (Appendix A).



Scale 1:250000
0 5 10km

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Location Map



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Figure 1

A total of \$58,400.00 in annual assessment work is required to keep the property in good standing with the next filing of assessment work due by May 3rd, 1995. The claim group layout is illustrated in Figure 2, and a listing of the claims is available in Appendix A.

1.3 Previous Exploration

Government Mapping

Geological mapping by Cooke (OGS) in 1919 of the Matachewan Area gave an account of the general geology and a brief account of known sulphide and gold occurrences.

In 1964, Lovell on behalf of the government of Ontario mapped the region producing a 1:31,680 mile map of the Powell, Baden, Cairo and Alma townships. Lovell reported on known mineralization and different rock lithologies observed in the area.

Powell (1991) mapped the intensity, orientation and nature of structural fabrics and hydrothermal alteration within the Powell and Bannockburn Townships.

Nautilus Explorations Limited, 1972-73

Nautilus Exploration conducted a geophysical survey (VLF and partial coverage by MAG), geological mapping and 322 metres of diamond drilling (4 holes) on a 15 claim unit area in the south western portion of the Powell property. Mapping and geophysical surveys delineated shear zones that were later drilled. The results of the diamond drilling program were disappointing with no significant gold values reported. A stripping and trenching program conducted along the syenite-volcanic contact where strong Fe-carbonate alteration was observed, found only weakly anomalous gold values.



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CLAIM MAP

Consolidated By: M.L.E. K.O.Z.O. 04/03/08
 Verified By: C.A.Y.I.C.H. 04/03/08
 Scale: 1:50,000
 N.T.S. 11/2/11 43.5/2
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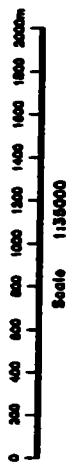
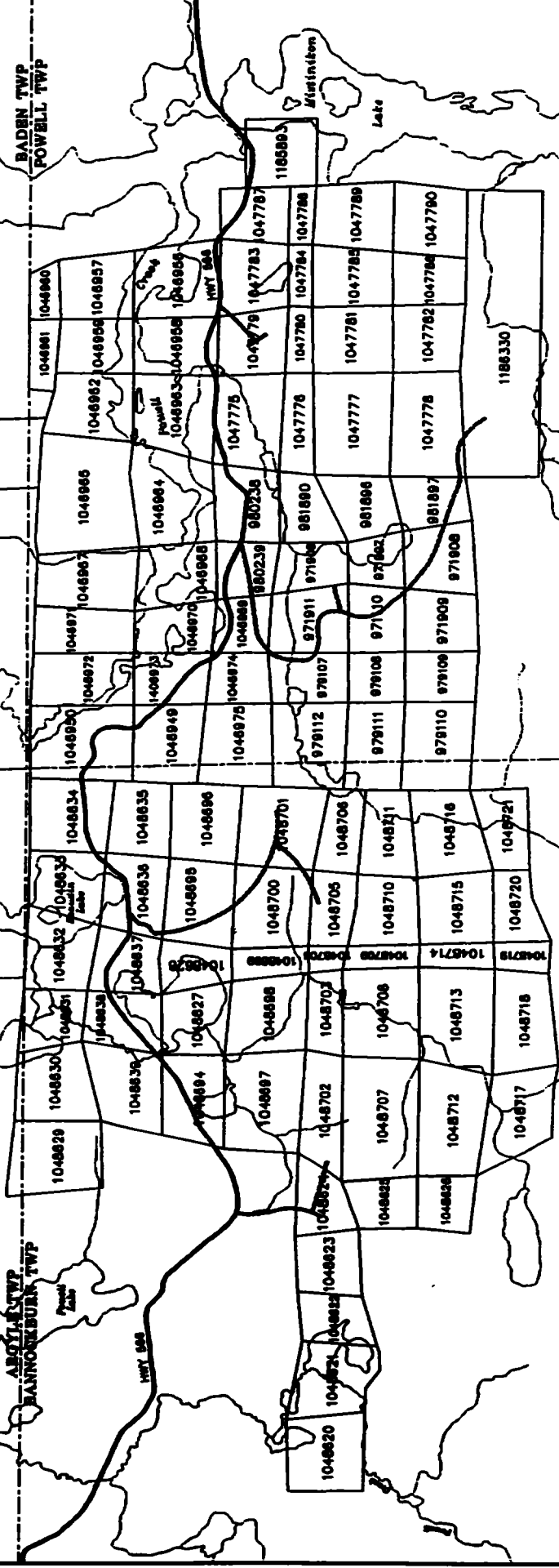
Figure 2

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Carlton Explorations Limited, 1973

Carlton Exploration conducted an exploration program on 15 claim units in the south western part of the Powell Property. The exploration program consisted of geological mapping, surface trenching and diamond drilling (5 holes for a total of 349 metres). Results from this work indicate that the geological environment is favourable for gold deposition (with intense alteration present, but no gold values reported).

Johns-Manville Canada Inc., Larder Lake Mining Division, 1981-84

Johns-Manville Canada Inc. conducted an exploration program on the Galer group of claims (5 claim units) in Bannockburn township. The Galer group of claims are located in the south western portion of the Powell property. The exploration program conducted by Johns-Manville Canada Inc. consisted of a geophysical survey (EM vertical loop, MAG). The electromagnetic survey revealed little of interest. The magnetometer survey was able to identify various rock types and a possible structure but no follow-up work was conducted. In 1984 geological and radiometric surveys were conducted on the five claims without delineating any economic mineralization or conductive zones.

Marjel Resource's Inc., 1985

Marjel Resource's exploration program included a VLF survey over 66 claims in the Bannockburn and Argyle townships. The survey identified five weak conductors that were not followed-up.

Newmont Exploration of Canada Limited, 1988-89

Newmont Exploration conducted an exploration program on the current property optioned from Fred Kiernicki and Michael Leahy. The exploration program consisted of a geophysical survey (MAG and I.P.) and limited surface sampling. Surface sampling from the Main Showing (LSE approx.) returned values up to 22.6 grams/tonne across a zone, 3 to 4 metres wide. Magnetic and I.P. surveys revealed a number of anomalous trends within the various

lithologies, some of which are interpreted as contacts.

A diamond drilling program was conducted in 1989 to test some of the geophysical anomalies. A seven hole drill program totalling 1631 metres was completed. Anomalous gold values (Gold values up to 324 ppb over 7.5 metres) were obtained from diamond drill holes beneath the Main Showing. Drill holes testing other weak LP. anomalies intersected zones of finely disseminated pyrite and abundant specularite, but no high gold values were reported. Newmont dropped the property after a company wide restructuring resulted in the loss of their exploration office.

Fred Kiernicki and Michael Leahy, 1990-92

Fred Kiernicki and Michael Leahy conducted outcrop stripping, trenching and detailed mapping of showings along the southern and central portion of the property. Results from the stripping program revealed significant sulphide mineralization and anomalous Au, Zn and Ni values associated with a narrow graphite zone. Samples from trenching revealed values up to 16.87 gram/tonne Au at the Main Showing in southern central portion of property.

Further trenching was conducted to the east near L26+00E and a complex sequence of sediment, ultramafic/mafic and pillowed basalt was exposed. Gold values obtained from this trenching were close to the detection limit (5ppb).

1.4 Topography and Vegetation

The property lies within the Hudson Bay watershed, with numerous streams, small lakes and one major river (Montreal River) to the east of the property. The property has a low topography consisting of rolling hills, sand plains, muskeg, and cliff-rock exposures. Vegetation consists of small cedar/alder and labrador tea in the lowland areas, and poplar, birch and

spruce forests in the highlands. Hills along the southern portion of the property are covered by a veneer of sand, gravel and till. Till is absent or deeply buried in the low lying areas.

1.5 1994 Exploration Program

The work conducted during the 1994 field season included linecutting, mapping, geophysics, and lithochemical and soil sampling. The fieldwork was completed by Mike Koziol, Peter Chubb and Alain Faber. Linecutting was completed by Fred Kiernick and associates and I.P./resistivity work by Val d'Or Geophysics. The geophysical work is reported under a separate cover.

The objective for the 1994 exploration program was to identify and map the geology and zones of mineralization and alteration in the south eastern portion of the Powell property. This exploration program should allow Cameco to focus in upon areas of higher mineralization potential. The following table summarizes the work completed on the Powell property during the 1994 field season.

Table 1. 1994 Exploration Program

Activity	Timing	Description
Linecutting	10 Sept. to 9 Nov.	27.5 km cut grid
Geological Mapping	26 Sept. to 6 Oct.	Lines 33E to 16E
Geochemical Sampling	26 Sept. to 6 Oct.	107 samples
Geophysics	5 to 21 November	18.8km I.P.
Soil Survey	4 to 9 November	43 samples
Channel Sampling	4 to 9 November	9 samples

2.0 GEOLOGY

2.1 Regional Geology

The Powell property lies within the western part of the Abitibi Greenstone Belt, and is underlain by Archean aged intermediate, mafic and ultramafic volcanic rocks and meta-sediments. The Powell property lies within a regional structural corridor. This structural corridor extends some 20 kilometres south west towards the Shining Tree area and past Kirkland Lake to the east, and is believed to be an extension of the Kirkland Lake Break (Powell, 1991). Regional deformation occurred prior to, and after the formation of the alluvial-fluvial clastic sedimentary rocks (Timiskaming-type) and associated intermediate, mafic and ultramafic meta-volcanic rocks (Lovell, 1967; Jackson and Fyon, 1990). Bedding and tectonic fabrics within the southern Abitibi greenstone belt generally dip steeply (60° to 90°) to the north and south. The region is characterized by synclinal and anticlinal folding. Within the structural corridor the rocks are moderately strained and folded and characterized by steeply dipping foliations and steeply plunging lineations. Rock units within the corridor have been subjected to variable degrees of carbonatization, sericitization, talc alteration, albitization, chloritization and silicification. This corridor is host to a number of gold occurrences as well as a former and present gold producers (e.g. Kerr Addison, Macassa).

2.2 Property Geology

The geology of the Powell Property consists of a basal sequence of meta-sediments (turbidites and greywacke) overlain by a mafic/ultramafic volcanic sequence with interlayers of argillite (see Map 1). The ultramafics are overlain by pillowed basalt and a thick sequence of massive basalt and andesite with a minor fragmental component. The entire stratigraphy is crosscut by porphyry diabase and Matachewan diabase dikes. A small syenite intrusion is located on the

south western portion of the Powell property. Below is a more detailed account of each rock type.

Dikes (unit 6)

Porphyry Diabase

The porphyry diabase was observed only within the massive basalt flows forming well defined, metre thick dikes. The dikes are steeply dipping and have a strike of north - south. This rock type is massive and relatively undeformed and displays no change in texture or grain size towards either lithological contact. The Porphyry Diabase is a fine grained, greyish coloured rock containing feldspar phenocrysts up to 5mm that are weakly saussuritized.

Diabase

This rock type occurs as dikes crosscutting all of the lithologies. The dikes are usually less than one metre in thickness. The diabase is a fine grained, massive grey unit with sharp lithological boundaries on both the upper and lower contact.

Carbonate Shear zone (unit 5)

Two carbonate shear zones are present on the south eastern portion of the Powell property. The first is located at the mafic/ultramafic contact (partially exposed at 850S on line 26E); and the second developed within the massive basalt at approximately 600S (see Map 1). Based upon the exposures located to date, the carbonate shear zones appear to be trending almost east-west and possess steeply dipping foliations (variation of 5 degrees from vertical). The carbonate zones are characterized by heavy gossan on the weathered surfaces and consists of variable amounts of Mg-rich chlorite, quartz and Fe-carbonate assemblages on the fresh surface. This shear zone is characterized by andesitic fragments (<40 cm in size, 40-50% of the rock volume) set in a quartz-carbonate matrix and cherty fragments (<2 cm in size) in the chlorite matrix dominated zones. The carbonate zones display evidence of both brittle and

ductile deformation. Some of the andesitic fragments appear to have been stretched or flattened, indicating that brecciation was the initial stage of deformation. Sulphides are limited (trace amounts) with local enrichment of disseminated pyrite (up to 5% volume). The carbonate zones appear to be coeval.

Massive Basalt - Andesite (unit 4)

This forms the bulk of the rock units present in the south eastern portion of the Powell property and is characterized by massive, fine grained, pale grey to medium grey basalts. The volcanics display a weak east-west trending foliation. Whole rock geochemistry indicates the samples are Fe-rich tholeiites. Sulphide mineralization is limited to trace amounts of disseminated pyrite that is heterogeneously distributed throughout the property. Foliations are steeply dipping (variation of 10 degrees from vertical).

Pillowed Basalts (unit 3)

Pillowed basalt occurs at the upper contact of the ultramafic package forming a sequence in excess of 50 metres thick. Deformation is weak to moderate with foliations steeply dipping to the north (variation of 30° from vertical) and trending 070° to 130°. Pillows are deformed and oriented vertical with stretching occurring in an east-west direction. In some cases top directions can be obtained, indicating that the entire sequence is younging towards the north. Amygdules are infilled with feldspar/clay material except in areas proximal to the carbonate shear zone where they are filled with calcite. Gossan occurs between pillows and appears to represent areas of oxidation or possible carbonate enrichment within interpillow spaces.

Komatiite Flow (unit 2)

The ultramafic flows within the Powell property are <50 cm thick and consist of pyroxene and olivine cumulates interspersed with zones of spinifex textured material. The poddy distribution of spinifex material suggest that later developed komatiite layers ripped up sections of previously underlying consolidated mafic/ultramafic flows and incorporated the fragments into

their lithology forming an inclusion rich ultramafic flow. The pyroxenes and olivine crystals have been replaced by amphibole, talc, serpentine and carbonate minerals, with alteration more pervasive along shear zones, fractures and columnar joints. The lower part of this rock unit is strongly talcose and serpentinized with a sharp lower contact. The upper contact with the overlying pillowed basalts appears sharp and is characterized by a breccia rich shear zone.

Meta-sediment (unit 1)

This lowermost package consists of a 10m to 20m thick sequence of metasediments. The metasediments comprises a basal greywacke, consisting of centimetre thick layers interfingered with the turbidite sediments forming a fine grained greyish rock type. Some of these layers display graded bedding with fining towards the north.

Overlying the greywacke is a package of turbidites. The turbidites consist of finely interfingered medium grey and buff coloured layers of pelagic sediments metres in thickness, with individual layers cm-thick. The turbidites are interlayered with discontinuous greywacke and are steeply dipping (almost vertical) and strike east-west.

Overlying the turbidites is an argillite consisting of black, massive and very fine grained glassy rock. This rock type is usually less than 0.5 metres thick and contains pyrite crystals less than 0.5 cm in size. The argillite displays sharp contacts and is heavily gossaned on the weathered surface. Argillite is also developed as interlayers in the lower sequences of the ultramafic/mafic volcanic flows. The massive nature of each argillite layer suggests a single period of chemical sediment deposition between periods of volcanism.

2.3 Structural Geology

Regional deformation has affected all of the rock types present on the property. It is

characterized by weak to moderate steep northerly dipping foliations that strike in an east-west direction. The strongest deformation is manifested within carbonate rich shear zones developed along the pillowed basalt/ultramafic contact and within the massive basalt and andesite flows. Structural features (shear zones and faults) observed during mapping and inferred (Ron Matthews, 1995) from ground based geophysics (I.P. and magnetics) indicate several fault/shears that may represent an extension or splays of the Kirkland Lake break (see Map 1) as surmized by Powell (1991).

2.4 Mineralization

Sulphide mineralization within the stratigraphy previously described is relatively scarce. The dominant sulphide mineralization is finely disseminated pyrite within the mafic/ultramafic rocks. Coarse pyrite (<2% volume), with individual crystals up to 1.5cm occurs within the argillite units. Pyrite also occurs within fractures as blebby to scaly platings on fracture surfaces. Gold values up to 257 ppb were obtained from surface sampling of the massive mafic flows. Gold values from the carbonate alteration zones and ultramafics produced results of less than 20 ppb.

3.0 Geophysics

During November 1994, an IP/Resistivity dipole-dipole survey was conducted at station intervals of 25 m on cut grid lines spaced 200 metres apart. The area surveyed includes:

- : L3E from 10+00S to 7+75N (1.75 km)
- : L5E from 10+25S to 5+25N (1.55 km)
- : L16E from 2+00N to 10+00S (1.2 km)

- : L18E from 3+00N to 10+00S (1.3 km)
- : L20E from 3+50 N to 10+00S (1.3 km)
- : L22E from 3+50N to 11+00S (1.45 km)
- : L24E from 4+00N to 11+00S (1.5 km)
- : L26E from 3+50N to 11+50S (1.5 km)
- : L28E from 3+50N to 11+50S (1.5 km)
- : L30E from 3+50N to 11+00S (1.45 km)
- : L32E from 2+00N to 11+00S (1.3 km)

Results from this survey have delineated several moderate I.P. trends along the pillowed basalt and ultramafic contact area. Weaker west-south west I.P. trends were delineated within a topographic low area north of the baseline 2+00S (see Matthews, 1995). The Kirkland Lake Break as interpreted from ground magnetics (see Matthews, 1995) appears as an east south east trending feature traversing the map area at approximately 6+00S (Map 1).

4.0 Geochemistry

4.1 Sampling and Analytical Methodology

A total of 107 rock and 43 soil samples were collected for geochemical analyses during the mapping phase. Of the 107 rock samples collected, 107 were analyzed for gold and ICP_{multi-element scan} and 23 were also sent in for major and trace element analysis.

4.2 Lithological Sample Survey

Whole rock data was screened and subdivided into major rock types based upon field

observations. The data for individual rock types was normalized to 100% and treated with basic statistical tools (mean, maximum, minimum and standard deviation). Normalized data and basic statistics are summarized in Table 2. The raw data is presented in Appendix B and locations of samples are plotted on Map 2. Classification of the samples using a Jensen plot (Figure 3) shows that almost all of the samples are iron-rich tholeiitic basalts. Ultramafic samples lie in the high Fe-basaltic komatiite field and display a wide range in their chemistry.

The mafic flow samples are chemically homogeneous with small variations that can be explained by local fracture related alteration. The ultramafic rocks display wide variations in their chemistry as a result of post depositional fracturing and infilling by carbonate, silica, and chlorite.

Assay and ICP_{multi element scan} data are presented in Appendix B and sample locations plotted on Map 2. Gold assay results from the south east portion of the Powell property are not encouraging with the highest value of 257ppb. The sample is located within the mafic flows north of the ultramafic/mafic contact. The rest of the samples have gold values below the detection limit of 5ppb.

The ICP_{multi element scan} data displays some variation. The ultramafics display elevated chromium, cobalt and nickel values, while arsenic is elevated in some of the mafic flow (arsenic up to 100 ppm) and ultramafic packages (arsenic up to 790ppm). It has been shown that other mines found in similar setting (e.g. Kerr Addison) display similar arsenic anomalies. Within the ore shoots of these mines arsenic anomalies are locally correlative to gold anomalies. The arsenic - gold relationship is weak with any sample possessing at least 10ppb arsenic having the potential to possess anomalous gold values. In the mapped area gold and arsenic share a weak but tenuous positive correlation. There are some weak correlations that are attributable to lithology (i.e. chromium, magnesium and nickel display a positive correlation to the ultramafic rock sample).

Table 2. Location and results of normalized Whole Rock analyses from the Powell Property

Rocktype	Sample	SiO2 wt%	Al2O3 wt%	Fe2O3 wt%	CaO wt%	MgO wt%	Na2O wt%	K2O wt%	TiO2 wt%	MnO wt%	P2O5 wt%	LOI wt%	Total wt%
mafic volc.	POW94-101	52.70	13.00	13.18	5.59	4.18	1.14	0.89	1.01	0.23	0.08	8.00	100.00
mafic volc.	POW94-104	44.37	14.49	15.94	6.97	7.62	1.26	0.08	1.38	0.22	0.12	7.55	100.00
mafic volc.	POW94-105	51.01	13.13	17.13	6.17	4.32	3.86	0.24	1.56	0.24	0.16	2.17	100.00
mafic volc.	POW94-106	48.80	13.64	13.88	6.49	4.35	1.90	1.02	1.08	0.21	0.10	8.52	100.00
mafic volc.	POW94-107	48.16	13.75	12.84	7.78	7.48	2.09	0.48	0.83	0.29	0.10	6.21	100.00
mafic volc.	POW94-113	47.11	11.94	15.18	8.29	3.74	2.56	0.06	1.62	0.24	0.18	9.07	100.00
mafic volc.	POW94-142	53.15	13.05	11.71	7.58	3.55	3.22	0.12	1.41	0.19	0.22	5.80	100.00
mafic volc.	POW94-CO3	59.44	10.66	13.07	2.56	6.14	2.06	0.04	0.55	0.15	0.03	5.28	100.00
mafic volc.	POW94-CO8	52.93	11.36	12.06	5.05	5.88	1.07	1.30	0.55	0.55	0.03	9.22	100.00
mafic volc.	POW94-CO9	61.56	13.19	8.59	2.42	3.92	0.34	3.06	0.66	0.28	0.04	5.95	100.00
mafic volc.	POW94-202	74.46	14.89	0.56	2.76	0.46	3.65	1.80	0.32	0.03	0.07	1.00	100.00
mafic volc.	POW94-203	28.11	5.72	43.86	0.40	2.33	0.10	0.15	0.36	0.15	0.08	18.74	100.00
mafic volc.	POW94-205	53.96	14.25	8.40	7.58	3.92	3.36	0.66	0.75	0.23	0.08	6.82	100.00
mafic volc.	POW94-206	59.28	8.28	13.54	5.28	4.39	0.50	0.23	0.37	0.63	0.02	7.47	100.00
mafic volc.	POW94-207	61.89	10.32	10.92	3.49	3.44	1.51	0.95	0.51	0.43	0.04	6.51	100.00
mafic volc.	POW94-211	69.65	4.91	14.71	1.51	2.65	0.13	0.11	0.25	0.54	0.02	5.50	100.00
mafic volc.	POW94-220	59.25	11.35	8.75	5.92	2.80	2.74	3.54	0.44	0.22	0.13	4.87	100.00
mafic volc.	POW94-222	66.51	12.36	9.66	1.11	3.93	0.11	2.30	0.59	0.19	0.03	3.22	100.00
mafic volc.	POW94-201	50.04	13.75	14.07	8.89	6.31	2.30	0.20	1.22	0.21	0.12	2.89	100.00
Mean		54.86	11.79	13.58	5.04	4.29	1.78	0.91	0.81	0.28	0.09	6.57	
Max		74.46	14.89	43.86	8.89	7.62	3.86	3.54	1.62	0.63	0.22	18.74	
Min		28.11	4.91	0.56	0.40	0.46	0.10	0.04	0.25	0.03	0.02	1.00	
STD		10.03	2.73	7.99	2.56	1.73	1.21	1.03	0.43	0.15	0.06	3.64	

Rocktype	Sample	SiO2 wt%	Al2O3 wt%	Fe2O3 wt%	CaO wt%	MgO wt%	Na2O wt%	K2O wt%	TiO2 wt%	MnO wt%	P2O5 wt%	LOI wt%	Total wt%
ultra. volc.	POW94-221	65.77	9.90	10.84	1.61	5.61	1.71	0.04	0.50	0.10	0.06	3.86	100.00
ultra. volc.	POW94-C12	39.36	6.13	10.42	10.52	14.32	0.04	0.01	0.32	0.44	0.02	18.43	100.00
ultra. volc.	POW94-217	11.65	2.34	12.35	26.78	10.16	0.13	0.32	0.19	0.53	0.02	35.54	100.00
ultra. volc.	POW94-218	11.77	2.59	13.06	28.02	9.28	0.04	0.30	0.19	0.52	0.02	34.20	100.00
Mean		32.14	5.24	11.67	16.73	9.84	0.48	0.17	0.30	0.40	0.03	23.01	
Max		65.77	9.90	13.06	28.02	14.32	1.71	0.32	0.50	0.53	0.06	35.54	
Min		11.65	2.34	10.42	1.61	5.61	0.04	0.01	0.19	0.10	0.02	3.86	
STD		22.46	3.08	1.08	11.13	3.10	0.71	0.14	0.13	0.17	0.02	12.94	

* samples are classified based upon field characteristics and chemistry.

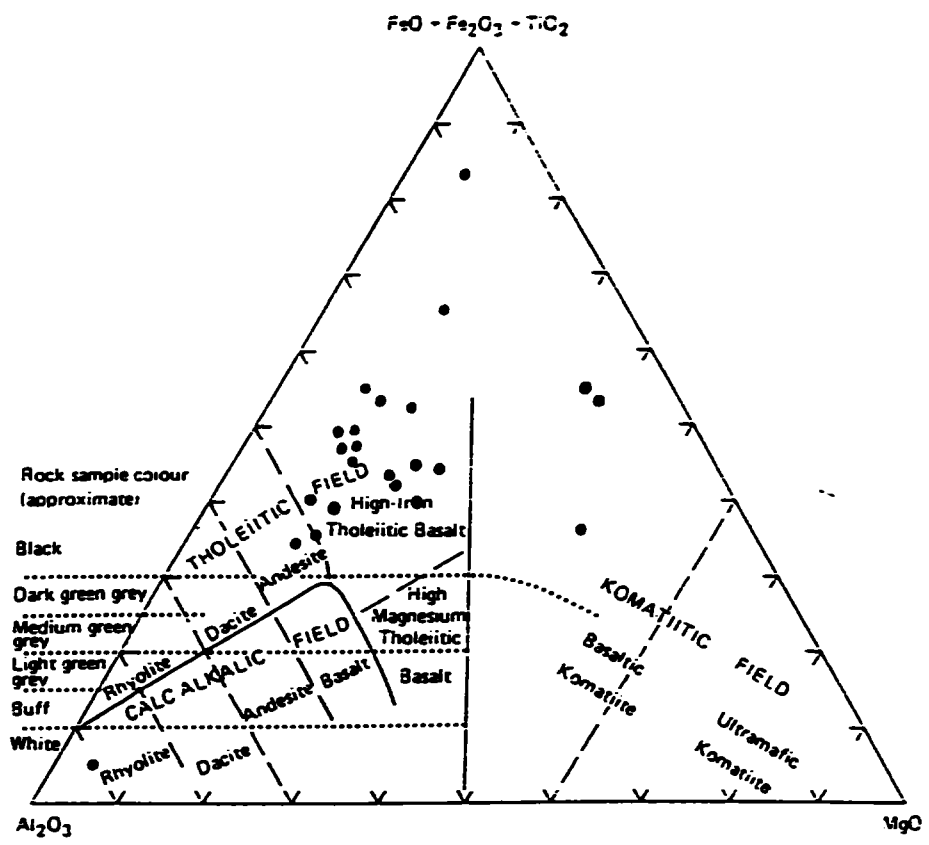


Figure 3. Jensen Plot

4.3 Soil Sampling Survey

Locations for Soil samples obtained from the Powell property are illustrated on Map 3 and results presented in Appendix C. Soil sampling was conducted at 25 metre stations along portions of L20E, L22E, L23E and L28E. A total of 43 samples of the B horizon were collected from the property with no significant gold results obtained. Weak anomalies in Ni, Co and Cr were observed corresponding to areas underlain, or nearby ultramafic rock types.

5.0 Conclusions

- 1) An exploration program consisting of linecutting, I.P., geological mapping, and lithogeochemical sampling was conducted from September to November of 1994. This program was conducted on the south eastern portion of the Powell property.
- 2) The property lies along the western extension of the Larder Lake - Cadillac Lake Break. The stratigraphy on the property includes tholeiitic basalts and andesites, spinifex textured ultramafic flows, turbidites, argillites and greywackes. The stratigraphy has been intruded by Matachewan diabase dikes and feldspar porphyry dikes. Post depositional deformation has resulted in the formation of two shear zones characterized by strong carbonate and quartz alteration.
- 3) No significant sulphide-gold mineralization was observed but strong alteration and deformation were noted along the ultramafic/mafic contact near the south end of the map area.
- 4) The I.P./resistivity survey of the south eastern portion of the property delineated several responses that confirm lithological changes and zones of intense deformation and alteration.

- 5) Rock geochemistry in concert with geological mapping helped identify the major zone of alteration (mafic/ultramafic contact) and was useful in determining the degree of alteration in the surrounding areas. Geochemistry showed that there is gold in this particular system and that the gold signature is very weak. Litho-geochemistry indicates that we are greater than 200m distant from an orebody.
- 7) Soil sampling proved to be ineffective.

6.0 Recommendations

Detailed mapping and prospecting are recommended for the rest of the property in order to trace the carbonate shear zones and ultramafic/mafic contact to the west. I.P. anomalies should be followed up by prospecting.

Additional I.P. geophysical surveys should be expanded to the west and north of the present area in order to trace out major lithological boundaries and structures that may be of economic significance.

7.0 References

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- Matthews, R. 1995. Cameco Corporation, Report on 1994-1995 Geophysical Work on the Powell Property. Cameco Internal Report.**
- ODM, 1974. Airborne Electromagnetic and Total Intensity Magnetic Survey for Bannockburn Township. Map # 1021.**
- Powell, W.G. 1991. The Distribution, Structural History and Relationship to Regional Metamorphism of High-Strain Zones forming the Larder Lake- Cadillac Deformation Zone, Matachewan area, Abitibi Belt; Ontario Geological Survey, Open File Report 589, 150p.**
- Rickaby, H.C. 1932. The Geology of Bannockburn Township. 41 Annual Report of the Ontario Department of Mines.**

CERTIFICATE

I, Peter Chubb, of Apt:#602, 2200 Regent Street S. Sudbury, Ontario, P3E 5S2, do hereby certify that:

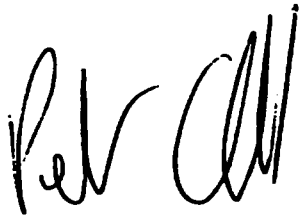
**I am currently employed as a Geologist by Cameco Corporation,
1349 Kelly Lake Road, Unit #6, Sudbury, Ontario, P3E 5P5**

**I graduated from Carleton University in 1989 with a Bachelor
of Science degree (Honours) in Geology, and Laurentian
University in 1994 with a Masters of Science degree (1st
Class) in Geology. I have been practicing my profession
continuously since graduation.**

**I am a member in good standing of the Geological Association
of Canada, the Canadian Mining, Metallurgy and Petroleum
Institute and the Sudbury Geological Discussion Group.**

**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 7th day of April, 1995.



**Peter T.A. Chubb
Geologist, M.Sc.**

Appendix A

Claim Data

Resell Property Listing (total of 146 claim units)

10-APRIL-95


Property	Claim #	Units	Property	Claim #	Units	Property	Claim #	Units
Powell	971906	1	Powell	1046969	1	Powell	1048630	1
Powell	971907	1	Powell	1046970	1	Powell	1048631	1
Powell	971908	1	Powell	1046971	1	Powell	1048632	1
Powell	971909	1	Powell	1046972	1	Powell	1048633	1
Powell	971910	1	Powell	1046973	1	Powell	1048634	1
Powell	971911	1	Powell	1046974	1	Powell	1048635	1
Powell	979107	1	Powell	1046975	1	Powell	1048636	1
Powell	979108	1	Powell	1047775	1	Powell	1048637	1
Powell	979109	1	Powell	1047776	1	Powell	1048638	1
Powell	979110	1	Powell	1047777	1	Powell	1048639	1
Powell	979111	1	Powell	1047778	1	Powell	1048694	1
Powell	979112	1	Powell	1047779	1	Powell	1048695	1
Powell	980238	1	Powell	1047780	1	Powell	1048696	1
Powell	980239	1	Powell	1047781	1	Powell	1048697	1
Powell	981890	1	Powell	1047782	1	Powell	1048698	1
Powell	981896	1	Powell	1047783	1	Powell	1048699	1
Powell	981897	1	Powell	1047784	1	Powell	1048700	1
Powell	1046849	1	Powell	1047785	1	Powell	1048701	1
Powell	1046950	1	Powell	1047786	1	Powell	1048702	1
Powell	1046956	1	Powell	1047787	1	Powell	1048703	1
Powell	1046957	1	Powell	1047788	1	Powell	1048704	1
Powell	1046958	1	Powell	1047789	1	Powell	1048705	1
Powell	1046959	1	Powell	1047790	1	Powell	1048706	1
Powell	1046960	1	Powell	1048620	1	Powell	1048707	1
Powell	1046961	1	Powell	1048621	1	Powell	1048708	1
Powell	1046962	1	Powell	1048622	1	Powell	1048709	1
Powell	1046963	1	Powell	1048623	1	Powell	1048710	1
Powell	1046964	1	Powell	1048624	1	Powell	1048711	1
Powell	1046965	1	Powell	1048625	1	Powell	1048712	1
Powell	1046967	1	Powell	1048626	1	Powell	1048713	1
Powell	1046968	1	Powell	1048627	1	Powell	1048714	1
			Powell	1048628	1	Powell	1048715	1
			Powell	1048629	1	Powell	1048716	1
						Powell	1048717	1
						Powell	1048718	1
						Powell	1048719	1
						Powell	1048720	1
						Powell	1048721	1
						Powell	1186330	4
						Powell	1185893	1
						Powell	1205664	8
						Powell	1205665	16
						Powell	1205666	2
						Powell	1205667	12

Appendix B
Major, Trace and Assay Data

4W-2445-RA1

I.C.A.P. TOTAL OXIDE ANALYSIS
Lithium Metaborate Fusion

SAMPLE #	SiO2	Al2O3	P2O5	CaO	MgO	Na2O	K2O	TiO2	MnO	P2O5	BA	Sr	Y	Zr	Nb	Be	Mi	Cr	Cu	V	Co	Sn	LOI TOTAL	
	%	%	%	%	%	%	%	%	%	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	
POW-94-101	59.10	13.10	13.28	5.63	4.21	1.15	0.90	1.02	0.23	0.08	280	70	80	24	39	< 30	< 1	85	180	607	315	40	105	8.06100.77
POW-94-104	43.48	14.19	18.61	6.83	7.46	1.23	0.08	1.35	0.22	0.12	160	490	70	22	49	< 30	< 1	70	140	607	420	50	105	7.397.93
POW-94-105	80.21	12.92	16.86	6.07	4.25	3.80	0.24	1.54	0.24	0.16	190	160	110	42	44	< 30	< 1	35	415	807	280	45	105	2.1498.42
POW-94-106	48.73	13.62	13.86	6.48	4.34	1.90	1.02	1.08	0.21	0.10	180	90	100	20	39	< 30	3	95	185	457	305	40	120	8.5199.87
POW-94-107	48.45	13.83	12.92	7.83	7.82	2.10	0.48	0.83	0.29	0.10	280	90	80	18	46	< 30	< 1	75	110	707	305	45	80	6.25100.89
POW-94-113	46.27	11.73	14.91	8.14	3.67	2.51	0.06	1.59	0.24	0.18	80	150	130	40	37	< 30	< 1	10	88	407	385	38	130	8.9198.19
POW-94-142	53.38	13.11	11.76	7.61	3.57	3.23	0.12	1.42	0.19	0.22	90	130	150	52	38	< 30	1	35	105	607	330	30	75	5.82100.42
POW-94-201	50.09	13.76	14.08	8.90	6.32	2.30	0.20	1.22	0.21	0.12	80	600	60	24	43	< 30	1	80	375	1207	385	45	75	2.89100.69
POW-94-221	65.44	9.85	10.79	1.60	3.58	1.70	0.04	0.50	0.10	0.06	30	80	20	6	31	< 30	1	1130	3510	707	310	120	100	3.8499.99

SIGNED: 

SAMPLE \ #	SI02	AL2O3	CAO	MGO	NA2O	K2O	FE2O3	MNO	TIO2	P2O5	CR2O3	LOI	SUM
POW94-C03	59.1	10.6	2.55	6.11	2.05	.04	13.0	.15	.551	.03	.60	5.25	100.1
POW94-C08	53.1	11.4	5.07	5.90	1.07	1.30	12.1	.55	.556	.03	.32	9.25	100.7
POW94-C09	61.6	13.2	2.42	3.92	.34	3.06	8.60	.28	.660	.04	.42	5.95	100.6
POW94-C12	39.3	6.12	10.5	14.3	.04	<.01	10.4	.44	.320	.02	.31	18.4	100.2
POW94-202	74.5	14.9	2.76	.46	3.65	1.80	.56	.03	.324	.07	<.01	1.00	100.1
POW94-203	28.2	5.74	.40	2.34	.10	.15	44.0	.15	.359	.08	.03	18.8	100.4
POW94-205	53.4	14.1	7.50	3.88	3.33	.65	8.31	.23	.974	.08	<.01	6.75	99.3
POW94-206	59.1	8.26	5.26	4.38	.50	.23	13.5	.63	.371	.02	.30	7.45	100.0
POW94-207	61.8	10.3	3.48	3.43	1.51	.95	10.9	.43	.509	.04	.65	6.50	100.5
POW94-211	69.6	4.91	1.51	2.65	.13	.11	14.7	.54	.253	.02	.33	5.50	100.3
POW94-217	11.7	2.35	26.9	10.2	.13	.32	12.4	.53	.189	.02	<.01	35.7	100.5
POW94-218	11.8	2.60	28.1	9.31	.04	.30	13.1	.52	.195	.02	<.01	34.3	100.3
POW94-220	59.0	11.3	5.89	2.79	2.73	3.52	8.71	.22	.434	.13	<.01	4.85	99.7
POW94-222	66.2	12.3	1.10	3.91	.11	2.29	9.61	.19	.589	.03	.37	3.20	100.0
D POW94-C03	59.2	10.7	2.56	6.14	2.04	.03	13.0	.16	.551	.03	.61	5.15	100.2
D POW94-222	66.4	12.3	1.11	3.90	.12	2.30	9.65	.19	.597	.03	.37	3.26	100.3

D - QUALITY CONTROL DUPLICATE

*** XRF W.R.A. SUMS INCLUDE ALL ELEMENTS DETERMINED. FOR SUBSTITUTION, ELEMENTS ARE CALCULATED AS OXIDES ***

XRAL

XRF - WHOLE ROCK ANALYSIS

16-JAN-95

REPORT 30977

PAGE 2 of 2

WORKORDER 2238

SAMPLE \ PPM	RB	SR	Y	ZR	NB	BA
POW94-C03	<10	62	<10	31	<10	71
POW94-C08	29	71	<10	47	<10	326
POW94-C09	81	37	<10	49	<10	649
POW94-C12	<10	143	<10	24	<10	71
POW94-202	63	129	17	105	<10	289
POW94-203	<10	23	10	34	<10	94
POW94-205	11	101	17	61	<10	207
POW94-206	<10	93	<10	39	<10	109
POW94-207	24	64	<10	35	<10	221
POW94-211	<10	31	<10	18	<10	61
POW94-217	<10	114	12	37	<10	206
POW94-218	<10	106	<10	42	<10	191
POW94-220	65	187	13	114	<10	495
POW94-222	75	28	10	52	<10	453
D POW94-C03	<10	74	11	30	<10	56
D POW94-222	79	29	12	49	<10	445

D - QUALITY CONTROL DUPLICATE

TSL/ASSAYER Laboratories

1270 FEWSTER DRIVE, UNIT 3 MISSISSAUGA, ONTARIO L4W-1A4

PHONE #: (905) 602-8236 FAX #: (905) 206-0513

CAMECO CORPORATION

ATTN: M. KOZIOŁ

4W-2444-R01

I.C.A.P. PLASMA SCAN

Aqua-Regia Digestion

REPORT No. : M4014

Page No. : 1 of 4

File No. : OC17HA

Date : OCT-18-1994

Table with columns for SAMPLE #, AG, AL, AS, B, BA, BE, BI, CA, CD, CO, CR, CU, FE, MG, MN, MO, NI, P, PB, PP, RB, SC, SN, SR, TI, V, W, Y, ZN, IR. Rows include sample IDs like POW-94-001 through POW-94-107 with corresponding concentration values.

A .5 gm sample is digested with 2 ml of 3:1 HCL/HNO3 at 95 C for 90 min and diluted to 10 ml with DI H2O. This method is partial for many oxide materials.

SIGNED: [Signature]

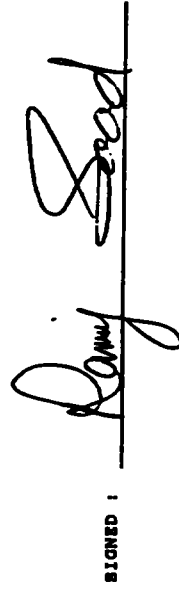
I.C.A.P. PLASMA SCAN

Aqua-Regia Digestion

REPORT No. : **M4014**
 Page No. : 2 of 4
 File No. : OC17MA
 Date : OCT-18-1994

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cu	Fe	Mg	Mn	Mo	Ni	Pb	Sb	Se	Sn	Sr	Tl	V	Y	Zn	Zr				
ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %	ppm %				
P0W-94-108	< 1	2.2	< 5	< 10	12	< 1	< 5	7.2	< 1	51	300	38	3.4	3.1	890	240	0.1	910	60	< 1	< 5	3	< 10	220	440	63	< 10	3	40	< 1
P0W-94-109	< 1	2.2	45	< 10	36	< 1	< 5	0.35	< 1	25	230	39	3.9	1.4	640	2	0.05	110	470	< 1	< 5	3	< 10	7	340	55	< 10	5	92	8
P0W-94-110	< 1	2.7	5	< 10	13	< 1	5	5.7	< 1	33	110	120	4.9	1.4	1300	< 2	0.04	87	320	< 1	< 5	18	< 10	32	2200	200	< 10	9	79	5
P0W-94-111	< 1	4.3	28	< 10	3	< 1	< 5	3.9	< 1	35	38	120	9.3	1.9	870	2	0.02	39	450	< 1	< 5	34	< 10	45	180	250	< 10	6	130	10
P0W-94-112	< 1	3.6	< 5	< 10	3	< 1	< 5	4.2	< 1	32	84	110	8.9	2.1	1500	< 2	0.05	59	230	< 1	< 5	8	< 10	14	3400	150	< 10	5	79	2
P0W-94-113	2	3.5	< 5	< 10	2	< 1	< 5	4.3	< 1	36	10	44	13	1.6	1300	2	0.03	17	590	< 1	< 5	29	< 10	66	420	290	< 10	5	150	12
P0W-94-114	3	1.3	5	< 10	22	< 1	< 5	5.5	< 1	35	100	110	5.9	1.9	1300	2	0.04	44	1100	3	< 5	12	< 10	66	49	110	1110	5	72	16
P0W-94-115	2	3.8	15	< 10	2	< 1	< 5	1.9	< 1	33	120	50	6.9	2.3	1400	< 2	0.03	63	380	< 1	< 5	18	< 10	13	2600	190	< 10	7	82	12
P0W-94-116	< 1	3.7	15	< 10	44	< 1	< 5	1.7	< 1	68	2600	79	3.3	3.0	1300	10	0.01	1300	30	< 1	< 5	15	< 10	50	100	130	< 10	3	47	4
P0W-94-117	< 1	3.9	790	< 10	10	< 1	< 5	1.4	< 1	230	2100	55	12	2.1	3600	8	0.02	3600	96	< 1	< 5	23	< 10	26	99	180	< 10	2	53	< 1
P0W-94-118	< 1	3.4	60	< 10	48	< 1	< 5	1.6	< 1	100	2100	30	8.7	3.0	1400	8	0.04	1400	120	< 1	< 5	21	< 10	45	110	180	< 10	3	56	4
P0W-94-119	< 1	3.7	40	< 10	13	< 1	< 5	2.4	< 1	35	64	76	13	2.0	1700	2	0.04	58	490	< 1	< 5	22	< 10	22	3800	310	< 10	15	130	10
P0W-94-120	< 1	3.7	28	< 10	24	< 1	< 5	2.0	< 1	52	91	120	9.3	2.2	1000	2	0.04	81	390	< 1	< 5	25	< 10	9	4100	300	< 10	14	87	8
P0W-94-121	< 1	2.3	15	< 10	33	< 1	< 5	2.3	< 1	22	430	15	3.2	1.8	580	< 2	0.05	53	1100	< 1	< 5	7	< 10	230	3100	94	< 10	5	46	7
P0W-94-122	2	1.5	50	< 10	< 1	< 1	< 5	12	2	34	48	340	19	1.9	7700	4	0.01	45	180	2	< 5	4	< 10	94	200	20	< 10	5	110	8
P0W-94-123	1	3.0	15	< 10	< 1	< 1	< 5	7.3	2	25	49	95	17	2.0	5800	< 2	0.01	46	160	< 1	< 5	18	< 10	53	110	120	< 10	4	130	12
P0W-94-124	< 1	3.1	20	< 10	22	< 1	< 5	2.0	< 1	36	170	130	6.7	2.1	980	< 2	0.05	63	320	< 1	< 5	18	< 10	14	2400	210	< 10	9	100	5
P0W-94-125	< 1	2.5	30	< 10	24	< 1	< 5	4.0	< 1	46	260	130	4.0	2.0	590	< 2	0.05	100	230	< 1	< 5	12	< 10	20	1900	130	< 10	9	68	3
P0W-94-126	< 1	4.2	< 5	< 10	2	< 1	< 5	8.3	< 1	45	67	150	13	2.3	2600	4	0.02	89	140	< 1	< 5	25	< 10	26	140	170	< 10	4	72	9
P0W-94-127	< 1	2.0	150	< 10	7	< 1	< 5	0.16	< 1	93	890	230	11	2.0	210	10	0.04	380	380	14	< 5	8	< 10	4	89	84	< 10	3	66	6
P0W-94-128	< 1	1.2	50	< 10	40	< 1	< 5	1.2	< 1	52	750	48	4.3	1.1	910	6	0.09	580	120	4	< 5	6	< 10	9	500	57	< 10	3	22	< 1
P0W-94-129	< 1	0.83	10	< 10	7	< 1	< 5	5.6	< 1	46	378	27	2.8	2.1	630	4	0.01	890	60	< 1	< 5	1	< 10	64	140	30	< 10	2	31	2
P0W-94-130	< 1	1.1	15	< 10	5	< 1	< 5	13	< 1	14	35	35	5.5	2.1	2800	< 2	0.01	36	140	< 1	< 5	10	< 10	53	15	53	< 10	6	63	3
P0W-94-131	3	2.8	< 5	< 10	10	< 1	< 5	3.3	< 1	31	38	77	6.0	1.8	1300	< 2	0.05	45	520	< 1	< 5	33	< 10	34	8800	350	< 10	25	99	17
P0W-94-132	2	4.6	< 5	< 10	18	< 1	< 5	3.6	< 1	31	98	80	8.9	2.1	1500	< 2	0.02	80	350	< 1	< 5	22	< 10	44	400	210	< 10	7	130	12
P0W-94-133	< 1	4.9	15	< 10	30	< 1	< 5	1.0	< 1	54	200	130	13	1.8	2100	6	0.07	120	290	< 1	< 5	33	< 10	11	1200	240	< 10	5	90	11
P0W-94-134	< 1	2.8	25	< 10	6	< 1	< 5	6.6	< 1	29	90	91	5.2	1.6	1100	< 2	0.03	71	290	< 1	< 5	12	< 10	37	72	130	< 10	4	60	8
P0W-94-135	< 1	2.3	20	< 10	8	< 1	< 5	16	< 1	28	41	32	9.4	2.4	2700	< 2	0.02	56	1190	< 1	< 5	10	< 10	44	43	91	< 10	7	90	4
P0W-94-136	< 1	3.0	< 5	< 10	15	< 1	< 5	11	< 1	33	100	130	7.1	2.0	1400	< 2	0.02	81	290	< 1	< 5	14	< 10	83	30	120	< 10	5	82	< 1
P0W-94-137	< 1	3.2	< 5	< 10	5	< 1	< 5	4.1	< 1	23	93	81	5.5	1.5	1100	< 2	0.03	50	390	< 1	< 5	21	< 10	30	73	200	< 10	3	85	6
P0W-94-138	< 1	3.2	< 5	< 10	21	< 1	< 5	1.1	< 1	21	150	33	7.3	1.7	510	< 2	0.02	45	940	< 1	< 5	11	< 10	18	160	94	< 10	9	93	< 1
P0W-94-139	< 1	3.1	< 5	< 10	18	< 1	< 5	0.88	< 1	18	50	27	6.8	1.7	790	4	0.05	20	1000	< 1	< 5	15	< 10	13	110	83	< 10	8	86	6
P0W-94-140	< 1	2.6	20	< 10	40	< 1	< 5	1.5	< 1	14	110	54	5.9	1.3	570	< 2	0.04	17	970	< 1	< 5	7	< 10	19	180	48	< 10	12	81	< 1
P0W-94-141	< 1	3.7	10	< 10	25	< 1	< 5	2.6	< 1	26	130	58	12	1.8	2000	< 2	0.02	47	420	< 1	< 5	15	< 10	25	40	160	< 10	4	130	3
P0W-94-142	< 1	2.6	45	< 10	13	< 1	< 5	3.8	< 1	29	61	65	6.9	1.8	1000	< 2	0.06	40	730	< 1	< 5	11	< 10	25	2700	180	< 10	15	80	3

A .5 gm sample is digested with 2 ml of 3:1 HCL/HNO3 at 95 C for 90 min and diluted to 10 ml with DI H2O This method is partial for many oxide materials

SIGNED: 

TSL/ASSAYER Laboratories

1270 FEMTER DRIVE, UNIT 3 MISSISSAUGA, ONTARIO L4W-1A4
 PHONE #: (905)602-8236 FAX #: (905)206-0513

CAMECO CORPORATION

ATTN: M. MORIOL

REPORT No. : M4014

Page No. : 3 of 4

File No. : OC17NA

Date : OCT-18-1994


I.C.A.P. PLASMA SCAN

Aqua-Regia Digestion

4W-2444-NO1

SAMPLE #	Ag	Al	As	B	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Mg	Mn	Mo	Ni	P	Pb	Sb	Sc	Sr	Ti	V	W	Y	Zn	Zr			
POW-94-143	< 1	2.3	20	< 10	14	< 1	1.1	< 1	34	130	60	9.4	1.9	700	< 2	0.04	48	360	2	1.8	5	10	34	300	120	10	7	67	1	
POW-94-144	< 1	3.3	38	< 10	10	< 1	2.0	< 1	41	110	84	7.6	2.3	1000	10	0.03	79	300	< 1	1.5	10	57	700	170	10	5	90	< 1		
POW-94-145	< 1	3.5	25	< 10	33	< 1	0.70	< 1	36	82	13	16	1.0	1200	4	0.05	27	1300	< 1	1.5	21	10	10	180	69	10	3	270	< 1	
POW-94-146	< 1	1.8	30	< 10	88	< 1	1.0	< 1	18	110	19	9.0	0.62	1000	< 2	0.09	39	700	4	1.5	6	10	15	20	30	10	5	180	2	
POW-94-147	< 1	2.2	10	< 10	39	< 1	1.9	< 1	23	230	33	4.3	1.7	830	< 2	0.08	130	650	2	1.5	5	10	18	30	34	10	4	150	2	
POW-94-148	3	1.4	78	< 10	19	< 1	0.15	< 1	71	160	84	9.9	0.60	3000	6	0.04	570	46	< 1	1.5	12	10	11	30	73	10	3	83	3	
POW-94-201	< 1	2.5	10	< 10	11	< 1	1.6	< 1	42	210	110	9.3	2.0	780	< 2	0.05	80	960	4	1.5	5	10	130	700	140	10	8	72	1	
POW-94-202	< 1	0.61	8	< 10	35	< 1	1.5	< 1	6	330	19	0.82	0.17	360	< 2	0.10	25	360	2	1.5	< 1	10	23	120	17	10	1	12	< 1	
POW-94-204	< 1	4.8	10	< 10	12	< 1	1.9	< 1	64	79	150	16	2.3	1000	< 2	0.08	100	660	10	1.5	23	10	16	360	410	10	7	150	7	
POW-94-205	< 1	3.4	8	< 10	29	< 1	3.7	< 1	42	170	92	6.7	2.2	1400	2	0.06	82	310	4	1.5	16	10	22	77	210	10	4	95	2	
POW-94-206	< 1	3.2	15	< 10	14	< 1	3.5	< 1	140	1500	74	9.4	2.1	3800	16	0.02	2200	36	< 1	1.5	17	10	47	72	120	10	3	80	< 1	
POW-94-207	< 1	2.4	28	< 10	17	< 1	3.1	< 1	180	1600	72	7.8	1.9	3800	20	0.04	2000	36	< 1	1.5	17	10	40	41	110	10	3	28	2	
POW-94-208	< 1	3.2	90	< 10	21	< 1	2.8	< 1	83	1700	45	7.8	2.4	1800	4	0.02	1000	12	< 1	1.5	21	10	32	66	140	10	3	84	4	
POW-94-209	< 1	2.1	13	< 10	21	< 1	2.3	< 1	130	1400	62	6.7	1.6	2800	16	0.06	1600	60	5	1.5	14	10	35	37	120	10	2	18	< 1	
POW-94-210	< 1	1.7	110	< 10	23	< 1	3.3	< 1	170	1710	78	11.3	1.9	2100	18	0.08	970	140	10	1.5	13	10	26	38	91	10	2	19	< 1	
POW-94-211	2	2.1	20	< 10	6	< 1	1.3	< 1	83	1900	54	11	1.4	4100	2	0.05	1700	34	< 1	1.5	13	10	18	42	98	10	2	30	2	
POW-94-212	< 1	2.1	370	< 10	21	< 1	1.8	< 1	120	1800	87	8.1	1.2	2000	16	0.05	1400	110	< 1	1.5	9	10	18	35	90	10	1	18	< 1	
POW-94-213	< 1	2.3	130	< 10	16	< 1	6.3	< 1	75	1200	41	8.7	4.2	1800	8	0.02	920	64	< 1	1.5	14	10	180	47	97	10	4	86	< 1	
POW-94-214	< 1	1.8	35	< 10	78	< 1	2.3	< 1	29	140	25	5.0	1.1	1800	6	0.05	75	790	6	1.5	8	10	18	42	59	10	4	68	< 1	
POW-94-215	< 1	1.3	25	< 10	26	< 1	2.3	< 1	74	870	100	4.2	2.1	380	10	0.03	1200	60	6	1.5	2	10	25	330	48	10	1	21	3	
POW-94-216	< 1	3.6	5	< 10	4	< 1	5	10	32	80	60	7.7	2.3	1700	2	0.01	59	230	< 1	1.5	23	10	51	39	180	10	3	85	6	
POW-94-217	< 1	0.70	15	< 10	< 1	< 1	1.6	< 1	11	138	17	8.8	2.4	2300	< 2	0.01	27	366	4	1.5	6	10	81	13	32	10	6	48	3	
POW-94-218	< 1	0.74	15	< 10	1	< 1	1.5	16	12	23	22	8.9	2.4	2800	< 2	0.01	34	110	< 1	1.5	7	10	83	26	36	10	8	91	1	
POW-94-219	< 1	4.0	10	< 10	90	< 1	0.75	2	53	110	100	17	2.2	3000	< 2	0.02	120	320	< 1	1.5	20	10	7	48	140	10	8	140	7	
POW-94-220	< 1	0.49	30	< 10	17	< 1	3	10	26	170	180	11.9	1.1	3100	32	0.04	110	490	4	1.5	4	10	64	39	28	10	4	100	7	
POW-94-C01	< 1	2.1	25	< 10	6	< 1	6.2	< 1	42	1100	36	11.4	5.3	1200	2	0.02	930	26	< 1	1.5	14	10	220	62	77	10	4	28	2	
POW-94-C02	< 1	3.2	45	< 10	22	< 1	4.1	< 1	83	2000	45	7.8	5.3	1800	6	0.02	1000	16	< 1	1.5	22	10	140	66	140	10	4	84	< 1	
POW-94-C03	< 1	3.4	190	< 10	32	< 1	3.6	13	92	2100	57	8.6	3.9	2000	6	0.02	1100	48	< 1	1.5	25	10	94	330	160	10	4	64	1	
POW-94-C04	< 1	2.1	160	< 10	24	< 1	3.9	< 1	100	1600	41	9.6	2.8	3000	14	0.04	1100	24	< 1	1.5	20	10	65	82	140	10	3	52	1	
POW-94-C05	< 1	2.6	190	< 10	40	< 1	3.5	2.1	88	3000	59	9.6	2.4	1300	10	0.03	1100	94	< 1	1.5	13	10	33	84	100	10	2	30	5	
POW-94-C06	2	2.2	270	< 10	30	< 1	3.5	3.6	100	3000	86	8.8	2.3	2100	12	0.03	1300	66	< 1	1.5	16	10	60	61	110	10	3	30	4	
POW-94-C07	< 1	2.6	30	< 10	19	< 1	1.4	1.3	120	1800	62	7.0	2.2	1500	10	0.04	1100	42	< 1	1.5	5	23	10	31	150	170	10	1	34	6
POW-94-C08	< 1	2.8	100	< 10	29	< 1	0.86	1	100	1300	59	6.9	2.1	1800	10	0.03	990	100	< 1	1.5	16	10	14	83	120	10	1	48	4	
POW-94-C09	< 1	2.5	50	< 10	33	< 1	0.66	1	85	1800	34	4.2	1.8	1500	8	0.03	680	130	< 1	1.5	13	10	7	83	120	10	2	48	< 1	
POW-94-CO10	< 1	2.8	90	< 10	34	< 1	0.68	1	94	1400	44	6.4	2.0	1300	10	0.06	970	70	< 1	1.5	18	10	10	62	150	10	2	46	2	

A .5 gm sample is digested with 2 ml of 3:1 HCL/HNO3
 at 95 C for 90 min and diluted to 10 ml with DI H2O
 This method is partial for many oxide materials



SIGNED :

TSL/94

TSL/ASSAYERS laboratories

1270 FENSTER DRIVE, UNIT 3 MISSISSAUGA, ONTARIO L4V-1M4
 PHONE #: (905)602-8236 FAX #: (905)206-0513

CAMECO CORPORATION
 ATTN: M. KOSIOL

4V-2444-R01

REPORT No. : **M4014**
 Page No. : 4 of 4
 File No. : OC17MA
 Date : OCT-18-1994

I.C.A.P. PLASMA SCAN

Aque-Regie Digestion

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Mg	Mn	Mo	Na	Ni	P	Pb	Pb	Pb	Sb	Sc	Sr	Ti	V	W	Y	Zn	Zr
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PCW-94-C011	< 1	2.9	< 5	< 10	24	< 1	1.3	1.3	< 1	71	1930	51	7.0	2.3	1800	4	0.06	740	2	< 1	< 1	5	24	< 10	22	18	200	< 10	2	51	5
PCW-94-C012	< 1	2.2	< 5	< 10	12	< 1	6.4	6.4	< 1	63	1400	25	8.2	7.1	3500	12	0.02	970	10	< 1	< 1	5	14	< 10	150	33	89	< 10	5	38	< 1

A .5 gm sample is digested with 2 ml of 3:1 HCL/HNO3 at 95 C for 90 min and diluted to 10 ml with DI H2O. This method is partial for many oxide materials

Ray Good

SIGNED :

TSL/94



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4W-2444-RG1

Date: OCT-17-94

Geochemical Analysis Certificate

Company: **CAMECO CORPORATION**

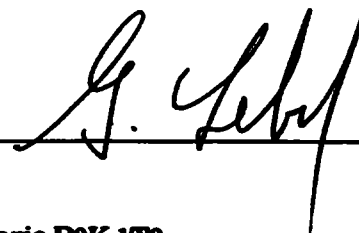
Project:

Attn: **M. Koziol**

We hereby certify the following Geochemical Analysis of 107 Rock samples submitted OCT-05-94 by .

Sample Number	Au PPB	Au Check PPB	Multi scan
POW-94-001	7	-	Results to follow
POW-94-002	Nil	-	
POW-94-003	Nil	-	
POW-94-004	Nil	-	
POW-94-005	3	-	
POW-94-006	12	-	
POW-94-007	3	3	
POW-94-008	Nil	-	
POW-94-009	Nil	-	
POW-94-010	5	-	
POW-94-011	17	-	
POW-94-013	9	-	
POW-94-014	Nil	-	
POW-94-015	3	-	
POW-94-016	Nil	-	
POW-94-017	Nil	-	
POW-94-018	Nil	-	
POW-94-019	Nil	-	
POW-94-020	Nil	Nil	
POW-94-021	Nil	-	
POW-94-022	Nil	-	
POW-94-023	Nil	-	
POW-94-024	Nil	-	
POW-94-025	9	-	
POW-94-026	Nil	-	
POW-94-027	Nil	-	
POW-94-028	257	161	
POW-94-030	9	-	
POW-94-101	Nil	-	
POW-94-102	7	-	

One assay ton portion used.

Certified by 



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4W-2444-RG1

Date: OCT-17-94

Geochemical Analysis Certificate

Company: **CAMECO CORPORATION**

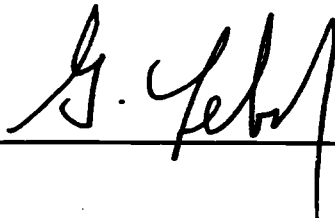
Project:

Attn: **M. Koziol**

We hereby certify the following Geochemical Analysis of 107 Rock samples submitted OCT-05-94 by .

Sample Number	Au PPB	Au Check PPB	Multi scan
POW-94-103	10	21	
POW-94-104	Nil	-	
POW-94-105	Nil	Nil	
POW-94-106	Nil	-	
POW-94-107	Nil	-	
POW-94-108	10	-	
POW-94-109	5	-	
POW-94-110	Nil	-	
POW-94-111	Nil	-	
POW-94-112	Nil	-	
POW-94-113	Nil	Nil	
POW-94-114	2	-	
POW-94-115	Nil	-	
POW-94-116	Nil	-	
POW-94-117	10	-	
POW-94-118	3	-	
POW-94-119	Nil	-	
POW-94-120	Nil	-	
POW-94-121	Nil	-	
POW-94-122	Nil	-	
POW-94-123	Nil	-	
POW-94-124	7	-	
POW-94-125	33	-	
POW-94-126	7	-	
POW-94-127	9	-	
POW-94-128	21	17	
POW-94-129	2	-	
POW-94-130	Nil	-	
POW-94-131	Nil	-	
POW-94-132	Nil	-	

One assay ton portion used.

Certified by 

P.O. Box 10, Swastika, Ontario P0K 1T0

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4W-2444-RG1

Date: OCT-17-94

Geochemical Analysis Certificate

Company: **CAMECO CORPORATION**
Project:
Attn: **M. Koziol**

We hereby certify the following Geochemical Analysis of 107 Rock samples submitted OCT-05-94 by .

Sample Number	Au PPB	Au Check PPB	Multi scan
POW-94-133	Nil	-	
POW-94-134	Nil	-	
POW-94-135	Nil	Nil	
POW-94-136	Nil	-	
POW-94-137	Nil	-	
POW-94-138	Nil	-	
POW-94-139	5	-	
POW-94-140	Nil	-	
POW-94-141	Nil	-	
POW-94-142	Nil	-	
POW-94-143	Nil	-	
POW-94-144	Nil	-	
POW-94-145	Nil	-	
POW-94-146	10	10	
POW-94-147	Nil	-	
POW-94-148	7	-	
POW-94-201	2	-	
POW-94-202	Nil	-	
POW-94-204	Nil	-	
POW-94-205	Nil	-	
POW-94-206	Nil	-	
POW-94-207	Nil	-	
POW-94-208	Nil	-	
POW-94-209	Nil	5	
POW-94-210	7	-	
POW-94-211	7	-	
POW-94-212	Nil	-	
POW-94-213	Nil	-	
POW-94-214	Nil	-	
POW-94-215	Nil	-	

One assay ton portion used.

Certified by

P.O. Box 10, Swastika, Ontario P0K 1T0

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Geochemical Analysis Certificate

4W-2444-RG1

Company: **CAMECO CORPORATION**

Date: OCT-17-94

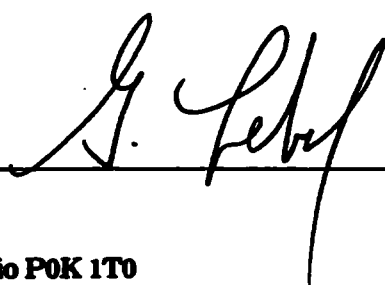
Project:

Atta: **M. Koziol**

We hereby certify the following Geochemical Analysis of 107 Rock samples submitted OCT-05-94 by .

Sample Number	Au PPB	Au Check PPB	Multi scan
POW-94-216	Nil	-	
POW-94-217	17	-	
POW-94-218	Nil	-	
POW-94-219	15	17	
POW-94-220	614	626	
POW-94-C01	19	-	
POW-94-C02	Nil	-	
POW-94-C03	Nil	-	
POW-94-C04	Nil	-	
POW-94-C05	Nil	-	
POW-94-C06	Nil	-	
POW-94-C07	Nil	-	
POW-94-C08	Nil	-	
POW-94-C09	Nil	Nil	
POW-94-C10	Nil	-	
POW-94-C11	Nil	-	
POW-94-C12	3	-	

One assay ton portion used.

Certified by 

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

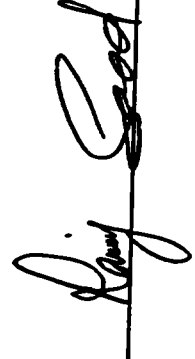
Appendix C
Soil Sample Analytical Data

4W-2636-801

I.C.A.P. PLASMA SCAN
Aqua-Regia Digestion

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Mg	Mn	Mo	Na	Ni	P	Pb	Sb	Sc	Sr	Tl	V	W	Y	Zn	Zr	
P094R001	< 1	1.4	< 5	< 10	15	< 1	< 5	0.10	< 1	4	33	6	1.5	0.16	53	< 2	0.01	17	480	4	< 5	2	< 10	6	470	29	< 10	2	21	1
P094R002	< 1	1.5	< 5	< 10	24	< 1	< 5	0.09	< 1	3	28	4	1.6	0.15	43	< 2	0.01	13	210	5	< 5	2	< 10	7	540	28	< 10	2	14	2
P094R003	< 1	0.40	< 5	< 10	9	< 1	< 5	0.11	< 1	3	19	2	0.89	0.14	71	< 2	0.01	11	170	4	< 5	< 1	< 10	7	480	17	< 10	2	9	< 1
P094R004	< 1	0.73	< 5	< 10	14	< 1	< 5	0.11	< 1	3	20	2	1.0	0.15	67	< 2	0.01	10	220	4	< 5	< 1	< 10	7	390	16	< 10	2	11	< 1
P094R005	< 1	1.5	< 5	< 10	15	< 1	< 5	0.15	< 1	5	31	3	1.4	0.18	53	< 2	0.01	20	210	7	< 5	2	< 10	11	840	25	< 10	3	12	1
P094R006	< 1	1.5	< 5	< 10	32	< 1	< 5	0.15	< 1	4	31	3	1.6	0.17	89	< 2	0.01	16	320	6	< 5	2	< 10	10	530	29	< 10	3	14	< 1
P094R007	< 1	0.83	< 5	< 10	21	< 1	< 5	0.18	< 1	6	68	6	1.6	0.29	120	< 2	0.01	47	260	3	< 5	2	< 10	12	510	26	< 10	3	15	< 1
P094R008	< 1	1.3	< 5	< 10	19	< 1	< 5	0.17	< 1	8	99	6	2.2	0.33	110	< 2	0.01	54	230	4	< 5	2	< 10	11	710	39	< 10	3	20	< 1
P094R009	< 1	0.82	< 5	< 10	12	< 1	< 5	0.12	< 1	3	26	3	1.1	0.14	50	< 2	0.01	14	150	3	< 5	1	< 10	8	450	18	< 10	2	19	< 1
P094R010	< 1	1.0	< 5	< 10	27	< 1	< 5	0.19	< 1	4	30	5	1.7	0.23	74	< 2	0.01	49	240	5	< 5	2	< 10	12	950	27	< 10	3	20	< 1
P094R011	< 1	0.85	< 5	< 10	46	< 1	< 5	0.15	< 1	3	24	3	1.0	0.16	160	< 2	0.01	19	490	3	< 5	1	< 10	11	380	18	< 10	2	38	1
P094R012	< 1	1.7	< 5	< 10	38	< 1	< 5	0.14	< 1	5	30	3	1.6	0.18	130	< 2	0.01	18	590	5	< 5	2	< 10	10	450	28	< 10	3	21	< 1
P094R013	< 1	1.0	< 5	< 10	33	< 1	< 5	0.11	< 1	5	41	6	1.1	0.30	81	< 2	0.01	28	140	6	< 5	2	< 10	9	620	21	< 10	2	28	3
P094R014	< 1	1.7	< 5	< 10	17	< 1	< 5	0.07	< 1	7	48	12	1.7	0.21	79	< 2	0.01	40	130	4	< 5	2	< 10	8	490	36	< 10	2	22	< 1
P094R015	< 1	1.1	< 5	< 10	15	< 1	< 5	0.10	< 1	4	30	4	1.3	0.17	53	< 2	0.01	23	240	3	< 5	1	< 10	8	500	24	< 10	2	10	2
P094R016	< 1	1.1	< 5	< 10	17	< 1	< 5	0.07	< 1	3	27	4	1.6	0.10	53	< 2	0.01	19	190	6	< 5	1	< 10	7	510	37	< 10	2	13	< 1
P094R017	< 1	1.4	< 5	< 10	28	< 1	< 5	0.11	< 1	19	110	13	2.1	0.21	310	< 2	0.01	200	200	4	< 5	2	< 10	9	580	31	< 10	2	24	< 1
P094R018	< 1	1.3	< 5	< 10	21	< 1	< 5	0.11	< 1	10	43	10	1.3	0.17	75	< 2	0.01	84	180	5	< 5	2	< 10	9	580	26	< 10	2	15	2
P094R019	< 1	1.5	< 5	< 10	22	< 1	< 5	0.09	< 1	4	27	3	1.4	0.12	68	< 2	0.01	30	190	6	< 5	2	< 10	9	580	27	< 10	3	12	< 1
P094R020	< 1	1.1	< 5	< 10	10	< 1	< 5	0.15	< 1	4	31	6	1.1	0.20	71	< 2	0.01	29	300	5	< 5	2	< 10	10	530	21	< 10	4	11	1
P094R021	< 1	1.1	< 5	< 10	26	< 1	< 5	0.16	< 1	5	42	8	2.2	0.24	97	< 2	0.01	32	180	5	< 5	2	< 10	11	710	38	< 10	2	18	< 1
P094R022	< 1	1.1	< 5	< 10	41	< 1	< 5	0.17	< 1	13	190	10	2.6	0.23	460	< 2	0.01	100	170	7	< 5	4	< 10	11	940	54	< 10	2	52	< 1
P094R023	< 1	1.7	< 5	< 10	61	< 1	< 5	0.15	< 1	21	320	16	3.6	0.61	1700	< 2	0.01	250	480	10	< 5	6	< 10	26	350	49	< 10	7	170	< 1
P094R024	< 1	0.56	< 5	< 10	12	< 1	< 5	0.27	< 1	3	28	3	0.74	0.19	100	< 2	0.01	20	300	4	< 5	1	< 10	13	410	15	< 10	4	16	< 1
P094R025	< 1	0.28	< 5	< 10	11	< 1	< 5	0.08	< 1	1	14	1	0.65	0.06	33	< 2	0.01	4	58	5	< 5	< 1	< 10	8	590	27	< 10	2	9	< 1
P094R026	< 1	0.85	< 5	< 10	29	< 1	< 5	0.16	< 1	4	30	9	2.0	0.29	100	< 2	0.01	15	220	2	< 5	2	< 10	13	630	39	< 10	2	17	< 1
P094R027	< 1	1.4	< 5	< 10	35	< 1	< 5	0.13	< 1	5	28	6	1.5	0.19	190	< 2	0.01	17	510	6	< 5	2	< 10	9	480	26	< 10	3	20	< 1
P094R028	< 1	1.4	< 5	< 10	30	< 1	< 5	0.11	< 1	4	26	4	1.4	0.16	70	< 2	0.01	13	300	5	< 5	2	< 10	10	540	26	< 10	2	15	< 1
P094R029	< 1	0.92	< 5	< 10	14	< 1	< 5	0.10	< 1	4	28	3	1.0	0.19	68	< 2	0.01	15	190	4	< 5	2	< 10	8	520	19	< 10	3	12	< 1
P094R030	< 1	2.1	< 5	< 10	25	< 1	< 5	0.12	< 1	4	33	4	1.8	0.20	66	< 2	0.01	16	290	10	< 5	2	< 10	9	660	31	< 10	3	17	< 1
P094R031	< 1	1.3	< 5	< 10	28	< 1	< 5	0.12	< 1	4	26	6	1.6	0.18	64	< 2	0.01	15	150	7	< 5	2	< 10	9	620	32	< 10	2	17	< 1
P094R032	< 1	0.75	< 5	< 10	25	< 1	< 5	0.11	< 1	3	20	6	1.6	0.19	130	< 2	0.01	11	220	4	< 5	2	< 10	9	410	28	< 10	2	17	< 1
P094R033	< 1	2.0	< 5	< 10	32	< 1	< 5	0.11	< 1	4	30	5	2.0	0.16	60	< 2	0.01	15	410	7	< 5	2	< 10	9	600	34	< 10	3	15	2
P094R034	< 1	1.8	< 5	< 10	17	< 1	< 5	0.09	< 1	4	33	3	1.4	0.19	55	< 2	0.01	17	160	6	< 5	2	< 10	8	550	24	< 10	2	14	< 1
P094R035	< 1	1.4	< 5	< 10	26	< 1	< 5	0.13	< 1	4	28	3	1.4	0.18	89	< 2	0.01	17	300	4	< 5	2	< 10	9	570	25	< 10	3	15	< 1

A .5 gm sample is digested with 2 ml of 3:1 HCL/HNO3
at 95 C for 90 min and diluted to 10 ml with DI H2O
This method is partial for many oxide materials

SIGNED: 

TSL/ASSAYER Laboratories
 1270 FENSTER DRIVE, UNIT 3 MISSISSAUGA, ONTARIO L4W-1A4
 PHONE #: (905)602-8236 FAX #: (905)206-0513

CAMECO CORPORATION
 ATTN: P. CHUBB

REPORT No. : M4093
 Page No. : 2 of 2
 File No. : OC28HA
 Date : OCT-29-1994

I.C.A.P. PLASMA SCAN
 Aqua-Regia Digestion

4W-2636-S01

SAMPLE #	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Hg	Mn	Mo	Na	Ni	P	Pb	Sb	Se	Sn	Sr	Tl	V	W	Y	Zn	
P094R036	< 1	1.3	< 5	< 10	25	< 1	< 5	0.15	< 1	5	31	7	1.4	0.21	74	< 2	0.01	19	320	6	< 5	2	< 10	10	350	24	< 10	3	16	< 1
P094R037	< 1	1.8	< 5	< 10	26	< 1	< 5	0.14	< 1	4	32	4	2.0	0.17	95	< 2	0.01	14	520	8	< 5	2	< 10	10	350	32	< 10	3	16	< 1
P094R038	< 1	1.5	< 5	< 10	25	< 1	< 5	0.17	< 1	3	25	3	1.5	0.16	69	< 2	0.01	13	250	7	< 5	2	< 10	12	390	26	< 10	3	14	< 1
P094R039	< 1	1.1	< 5	< 10	20	< 1	< 5	0.16	< 1	4	30	3	1.3	0.20	77	< 2	0.01	17	320	6	< 5	2	< 10	10	340	23	< 10	3	13	< 1
P094R040	< 1	1.4	< 5	< 10	18	< 1	< 5	0.13	< 1	3	26	2	1.3	0.17	52	< 2	0.01	11	200	5	< 5	2	< 10	10	390	25	< 10	3	13	< 1
P094R041	< 1	1.0	< 5	< 10	11	< 1	< 5	0.20	< 1	3	26	3	1.2	0.24	60	< 2	0.01	15	280	3	< 5	2	< 10	11	310	21	< 10	3	13	< 1
P094R042	< 1	1.2	< 5	< 10	29	< 1	< 5	0.10	< 1	3	26	3	1.5	0.12	67	< 2	0.01	10	400	6	< 5	1	< 10	9	310	30	< 10	2	19	< 1
P094R043	< 1	1.5	< 5	< 10	30	< 1	< 5	0.11	< 1	4	29	3	1.5	0.16	110	< 2	0.01	15	660	6	< 5	2	< 10	9	350	32	< 10	3	30	< 1

A .5 gm sample is digested with 2 ml of 3:1 HCL/HNO3 at 95 c for 90 min and diluted to 10 ml with DI H2O. This method is partial for many oxide materials.

SIGNED: 



Swastika Laboratories

A Division of TSL/Assayers Inc.

Assaying - Consulting - Representation

Established 1928

Page 1 of 2

4W-2636-SG1

Date: OCT-26-94

Geochemical Analysis Certificate

Company: **CAMECO CORPORATION**

Project:

Attn: **P. Chubb**

We hereby certify the following Geochemical Analysis of 43 Soil samples submitted OCT-18-94 by P. Chubb.

Sample Number	Au PPB	Au Check PPB	Multi element
PO94R001	2	2	Results to follow
PO94R002	Nil	-	
PO94R003	Nil	-	
PO94R004	5	-	
PO94R005	3	-	
PO94R006	2	-	
PO94R007	Nil	-	
PO94R008	Nil	-	
PO94R009	2	-	
PO94R010	3	5	
PO94R011	3	-	
PO94R012	Nil	-	
PO94R013	2	-	
PO94R014	Nil	-	
PO94R015	3	-	
PO94R016	2	-	
PO94R017	3	-	
PO94R018	2	-	
PO94R019	5	-	
PO94R020	Nil	-	
PO94R021	Nil	-	
PO94R022	2	-	
PO94R023	Nil	Nil	
PO94R024	Nil	-	
PO94R025	2	-	
PO94R026	3	-	
PO94R027	2	-	
PO94R028	3	-	
PO94R029	7	-	
PO94R030	2	-	

Certified by



Established 1928

Swastika Laboratories

A Division of TSL/Assayers Inc.

Assaying - Consulting - Representation

Page 2 of 2

4W-2636-SG1

Geochemical Analysis Certificate

Company: **CAMECO CORPORATION**

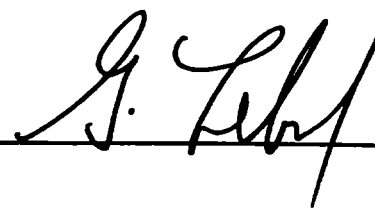
Date: OCT-26-94

Project:

Area: **P. Chubb**

We hereby certify the following Geochemical Analysis of 43 Soil samples submitted OCT-18-94 by P. Chubb.

Sample Number	Au PPB	Au Check PPB	Multi element
PO94R031	Nil	-	
PO94R032	3	-	
PO94R033	Nil	2	
PO94R034	Nil	-	
PO94R035	3	-	
PO94R036	2	-	
PO94R037	Nil	-	
PO94R038	2	-	
PO94R039	Nil	-	
PO94R040	2	-	
PO94R041	5	7	
PO94R042	3	-	
PO94R043	2	-	

Certified by 



Report of Work Conducted After Recording Claim

Mining Act

Transaction Number
W9580.00199

Personal information collected
this collection should be disclosed
Sudbury, Ontario, P3E 6A5



will be used for correspondence. Questions about
ment and Mines, Fourth Floor, 159 Cedar Street,
R. 15947

- Instructions:
- Please Refer 42A02SE0028 2 15947 POWELL 900
 - 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) Michael Leahy 139 Carter Ave.	Fred Kiernicki P O Box 1143	Client No. 158198 152022
Address Kirkland Lake, Ont, P2N 2A1		Telephone No. 567-4696 567-4858
Mining Division Larder Lake	Township/Area Powell	M or G Plan No.
Dates Work Performed From: September 10, 94 To: November 9, 94		

Work Performed (Check One Work Group Only)

Work Group	Type
Geotechnical Survey	Geological mapping, soil and rock sampling on cut grid (27.5 line km)
Physical Work, Including Drilling	
Rehabilitation	
Other Authorized Work	SECTION 18 ONLY
Assays	soil, rock, whole rock geochem.
Assignment from Reserve	

Total Assessment Work Claimed on the Attached Statement of Costs \$ **23070.42**

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
Peter Chubb	
Mike Koziol	137 Cranbrook Cr. Sudbury P3E2N4
Alain Faber	

RECEIVED
APR 18 1995
MINING LAND BRANCH

(attach a 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: **April 11/95** Recorded Holder or Agent (Signature): **[Signature] (M. Koziol)**

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
Mike Koziol 137 Cranbrook Cr. Sudbury P3E2N4

Telephone No. **523-4555** Date **April 11/95** Certified By (Signature) **[Signature]**

For Office Use Only

Total Value Cr. Recorded \$23070.	Date Recorded April 12/95	Mining Recorder [Signature]	Received Stamp RECEIVED LARDER LAKE MINING DIVISION APR 12 1995
	Deemed Approval Date July 11/95	Date Approved [Signature]	
	Date Notice for Amendments Sent		

41 pages

Amended copies to originals sent April 11/95 - April 12/95

Work Report Number for Applying Reserves	Claim Number (see Note 2)	Number of Claims Units
	980238 ✓	1
	981890 ✓	1
	981896 ✓	1
	981897 ✓	1
	1047775 ✓	1
	1047776 ✓	1
	1047777 ✓	1
	1047778 ✓	1
	1047779 ✓	1
	1047780 ✓	1
	1047781 ✓	1
	1047782 ✓	1
	1047783 ✓	1
	1047784 ✓	1
	1047785 ✓	1
	1047786 ✓	1
	1047787 ✓	1
Total Number of Claims		

Value of Assessment Work Done on the Claim	Value Applied to this Claim
255 ✓	255 ✓
715 ✓	715 ✓
632 ✓	632 ✓
706 ✓	706 ✓
486 ✓	486 ✓
762 ✓	762 ✓
2183 ✓	2183 ✓
892 ✓	892 ✓
729 ✓	729 ✓
1239 ✓	1239 ✓
1404 ✓	1404 ✓
945 ✓	945 ✓
328 ✓	328 ✓
1070 ✓	1070 ✓
1270 ✓	1270 ✓
543 ✓	543 ✓
236 ✓	236 ✓
Total Value Work Done	Total Value Work Applied

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

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 prioritize the deletion of credits. Please mark (✓) one of the following:

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

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

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
---	-----------	------

Amended Copies to originals
sent April 11/95
J April 12/95

(1 of 4)

Work Report Number for Applying Reserve	Claim Number (see Note 2)	Number of Claims Under
	1047788	1
	1047789	1
	1047790	1
	1186330	4
	1185893	1
Total Number of Claims		22

Value of Assessment Work Done on this Claim	Value Applied to this Claim
672	672
1388	1388
673	673
5942	5542
	400
Total Value Work Done	23070
Total Value Work Applied	23070

Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
400	
Total Assigned from	400
Total Reserve	

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 prioritize the deletion of credits. Please mark (✓) one of the following:

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

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

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
---	-----------	------

Statement of Costs for Assessment Credit

Transaction No./N° de transaction

Ministère du Développement du Nord et des mines

État des coûts aux fins du crédit d'évaluation

Mining Act/Loi sur les mines

Amended copy of original sent April 11/95
 April 11/95

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, Mining 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 ont été 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, 4^e étage, Sudbury (Ontario) P3E 6A5, téléphone (705) 670-7264.

1. Direct Costs/Coûts directs

Type	Description	Amount Montant	Totals Total global
Wages Salaires	Labour Main-d'oeuvre	13043	
	Field Supervision Supervision sur le terrain		13043
Contractor's and Consultant's Fees Droits de l'entrepreneur et de l'expert-conseil	Type Assesorp	3023 ⁵⁰	
	Line Cutting	5775	8798 ⁵⁰
Supplies Used Fournitures utilisées	Type		
Equipment Rental Location de matériel	Type		
	2200 rentals	212 ²³	
Total Direct Costs Total des coûts directs			22053

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 Truck gas	86 ³⁰	
			86 ³⁰
Food and Lodging Nourriture et hébergement	Food/Lodging Matachewan.	930 ³⁹	930 ³⁹
Mobilization and Demobilization Mobilisation et démobiliation			
Sub Total of Indirect Costs Total partiel des coûts indirects			1016⁶⁹
Amount Allowable (not greater than 20% of Direct Costs) Montant admissible (n'excédant pas 20 % des coûts directs)			1016⁶⁹
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)			23070⁶⁹

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 ce 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 50% of the above Total Value of Assessment Credit. See calculations below:

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.

Total Value of Assessment Credit	Total Assessment Claimed
	x 0.50 =

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

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 I am authorized (Recorded Holder, Agent) Position in Company CAMECCO 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 Geologist je suis autorisé (Titulaire enregistré, représentant, poste occupé dans la compagnie)

à faire cette attestation.

Signature [Signature] Date April 11/95

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

Our File: 2.15947
Transaction #W9580.00199

May 10, 1995

Mining Recorder
Ministry of Northern Development & Mines
4 Government Road East
Kirkland Lake, Ontario
P2N 1A2

Dear Mr. Spooner:

**SUBJECT: APPROVAL OF ASSESSMENT WORK CREDITS ON MINING CLAIMS
980238 ET AL. IN POWELL TOWNSHIP**

Assessment work credits have been approved as outlined on the original report of work forms for this submission. The credits have been approved under Section 12, Geological, Mining Act Regulations.

The approval date is **May 08, 1995**. Please indicate this approval on the claim record sheets.

If you have any questions regarding this correspondence, please contact Bruce Gates at (705) 670-5856.

ORIGINAL SIGNED BY:



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

BIG BIG/jl
Enclosure:

cc: Resident Geologist
Kirkland Lake, 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
(M)	NOV 55/83	NOV 18/83	0-0-0	
(M)	NOV 17/84	MAY 17/84	0-0-0	
(M)	MAY 30/95			

MINING & SURFACE RIGHTS REFERRED TO PREVIOUSLY WITHDRAWN UNDER ORDER #W 1183 & W 1184

THE INFORMATION THAT APPEARS ON THIS MAP HAS BEEN COMPILED FROM VARIOUS SOURCES AND ACCURACY IS NOT GUARANTEED. THOSE WISHING TO STAKE MINING CLAIMS SHOULD CONSULT WITH THE MINING RECORDER, MINISTRY OF NORTHERN DEVELOPMENT AND MINES, FOR ADDITIONAL INFORMATION ON THE STATUS OF THE LANDS SHOWN HEREON.

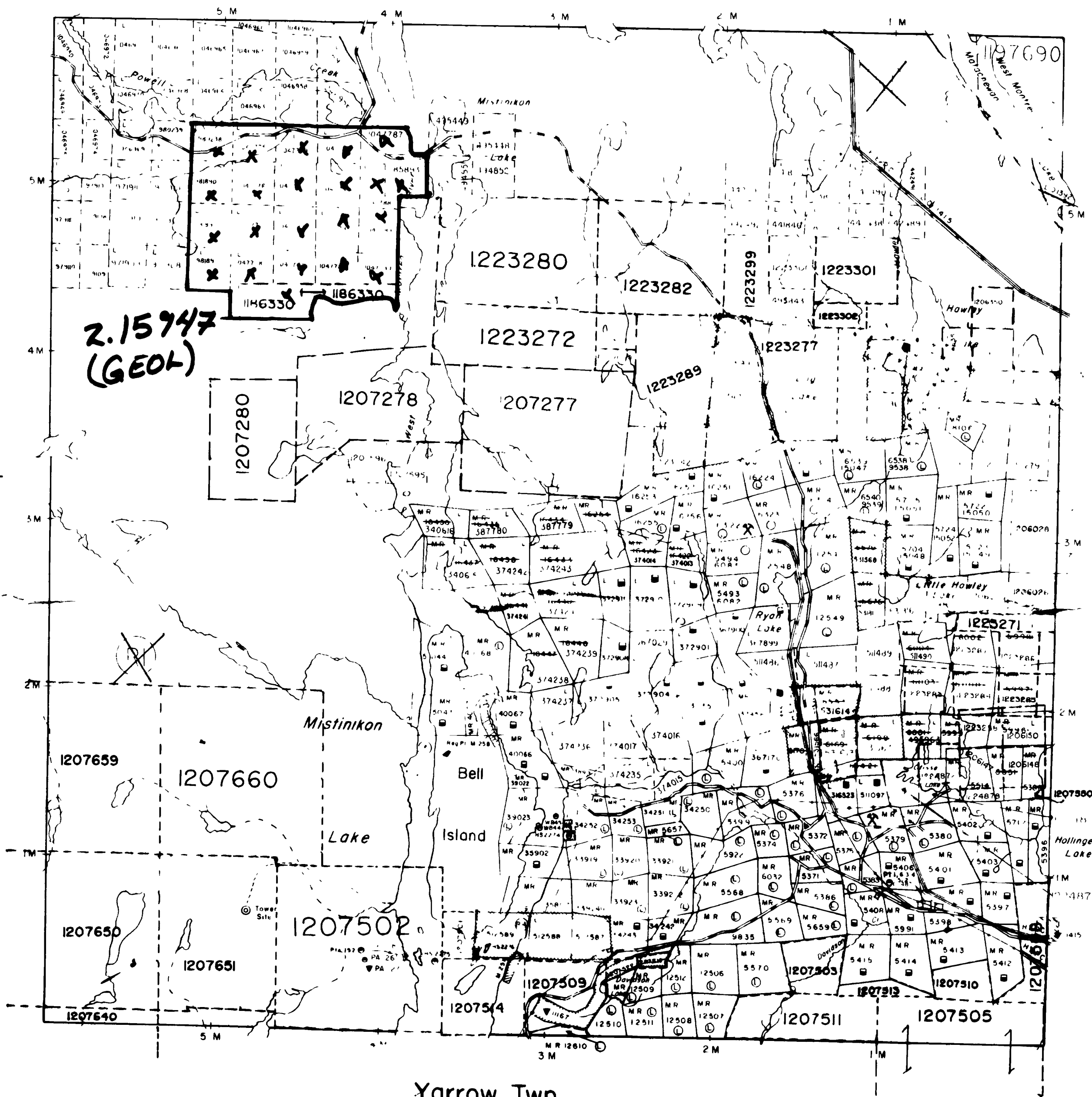
NOTES

L.O. 7601 COVERS FLOODING RIGHTS IN THIS TWP. TO CONTOUR 870 TO ONT HYDRO FILE 12290 VOL.2

Bannockburn Twp.

Baden Twp.

Yarrow Twp.



LEGEND

DISPOSITION OF CROWN LANDS

TOWNSHIP

POWELL

M. N. R. ADMINISTRATIVE DISTRICT

KIRKLAND LAKE

MINING DIVISION

LARDER LAKE

LAND TITLES / REGISTRY DIVISION

TIMISKAMING



Ministry of Natural Resources
Land Management Branch

Date FEBRUARY, 1985

Number

G-3218

CIRCULATED JAN 31, 1995

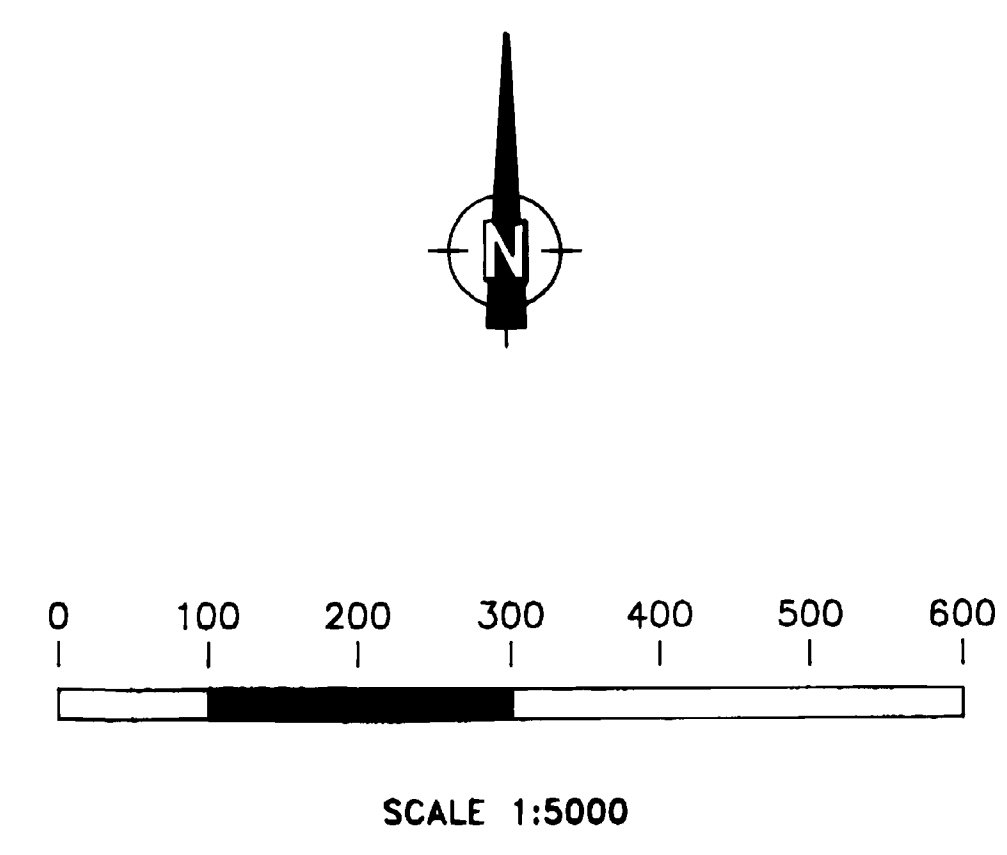
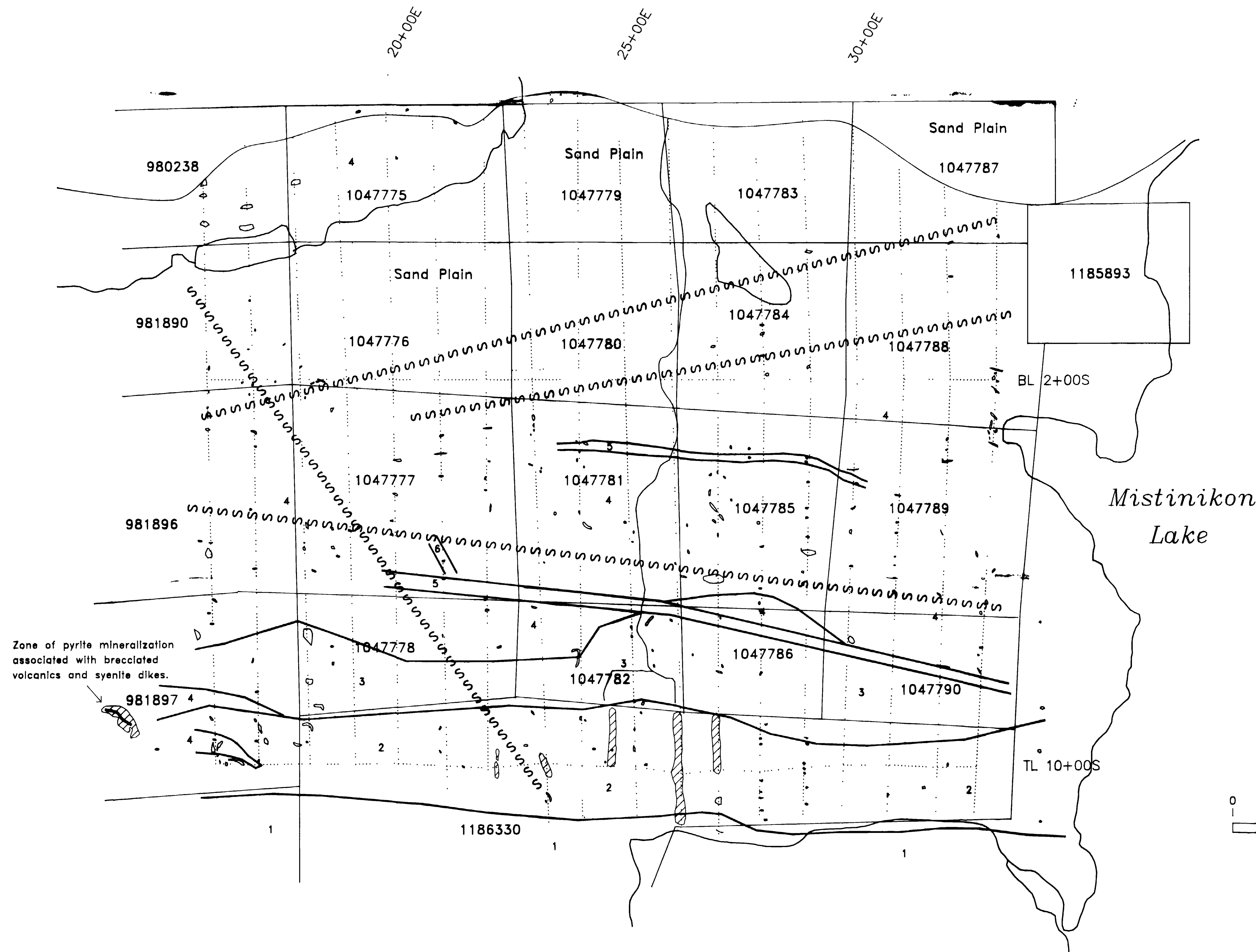


LEGEND

- 6 Diabase
- 5 Carbonate Zone
- 4 Massive Mafic/Intermediate Volcanics
- 3 Pillowed Basalts
- 2 Ultramafic/Mafic Package
- 1 Metasediments

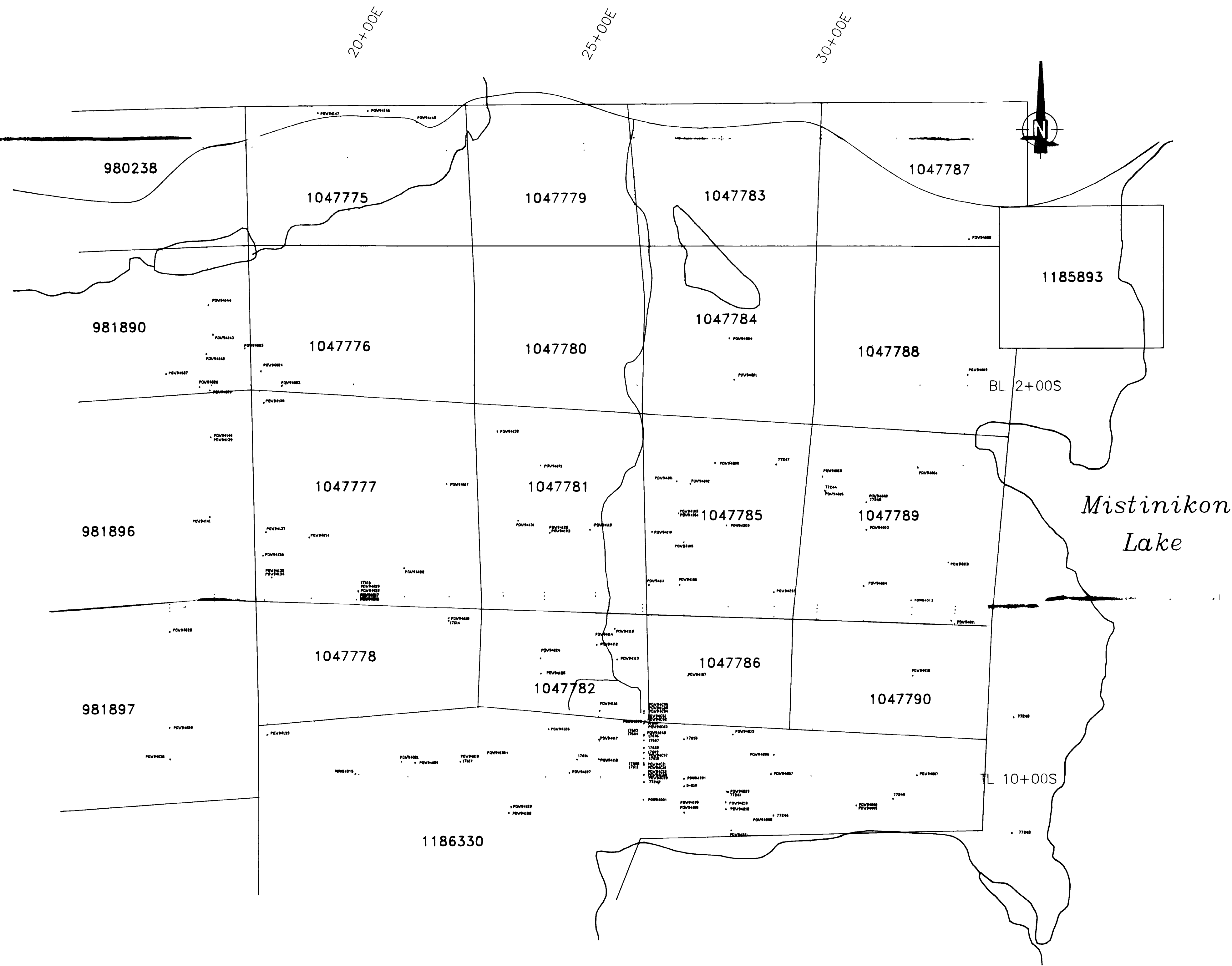
SYMBOLS

- Fault (Geophysical interp.)
- Outcrop
- Cut Grid
- Waterways
- Road, Trail
- Trench



2.15947

		POWELL PROJECT
GEOLOGY AND STRUCTURES MAP		
Compiled By: P.CHUBB	85/03/28	Dwg No.: ECG94030A
Drafted By: P.CHUBB		
Scale: 1:5000		
N.T.S.		
Disposition:		
		MAP 1



SYMBOLS


- Soil Sample locations
- Cut Grid
- Waterways
- Road, Trail

Litho and Assay Samples

POW94*** assay and WR samples were obtained by Cameco, and are presented for assessment purposes.
 D-***, 77*** samples from previous work (Kiernicki & Leahy, 1992 etc..)



2.15947

 POWELL PROJECT	
SAMPLE LOCATION MAP	
Compiled By: 95/03/28 Drafted By: P.CHUBB Scale: 1:5000 N.T.S.: Disposition(s):	Dwg No.: ECG94030F MAP 2



BL 2+00S

MISTINIKON
LAKE

- POWB4R26
- POWB4R27
- POWB4R28
- POWB4R29
- POWB4R30
- POWB4R31
- POWB4R32
- POWB4R33
- POWB4R34
- POWB4R43
- POWB4R42
- POWB4R41
- POWB4R39
- POWB4R38
- POWB4R37
- POWB4R37
- POWB4R36
- POWB4R35
- POWB4R01
- POWB4R02
- POWB4R03
- POWB4R04

- POWB4R05
- POWB4R06
- POWB4R07
- POWB4R08
- POWB4R09
- POWB4R10
- POWB4R11
- POWB4R12

- POWB4R24
- POWB4R25
- POWB4R23
- POWB4R22
- POWB4R21
- POWB4R20
- POWB4R19
- POWB4R18
- POWB4R17
- POWB4R16
- POWB4R15
- POWB4R14
- POWB4R13

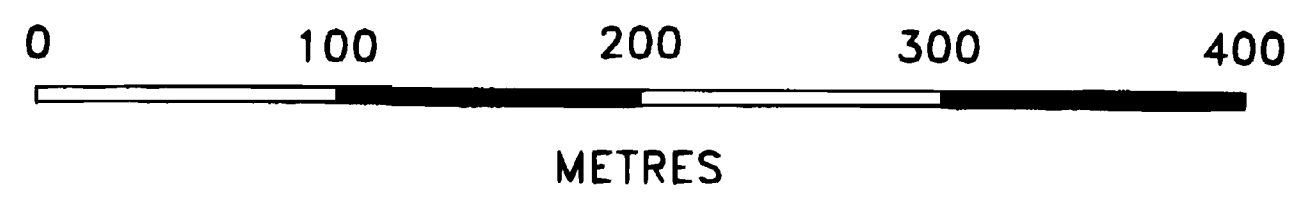
TL 10+00S



20+00E

25+00E

30+00E



POWELL PROJECT
SOIL SAMPLE LOCATION MAP

Compiled By: P.CHUBB	95/03/28	Dwg No.: ECG94030G
Drafted By: P.CHUBB		
Scale: 1:2500		
N.T.S.:		
Disposition(s):		

MAP 3

