Powell Project
Ontario
Geophysical Programs
November 1994, March 1995

R. Matthews
Chief Geophysicist

June 1995

Table of Contents

List of Appendices

List of Figures

1.0 Introduction

This report discusses IP-resistivity programs carried out on the Powell project, located approximately 60 km southwest of Kirkland Lake (Figure 1), in November 1994 and March 1995. The surveys were carried out respectively by Val d'Or Geophysique and Sagax Geophysique Inc. under contracts 491 and 526. These programs were designed to locate targets in the vicinity of a gold showing located on a possible extension of the Larder Lake - Cadillac Break.

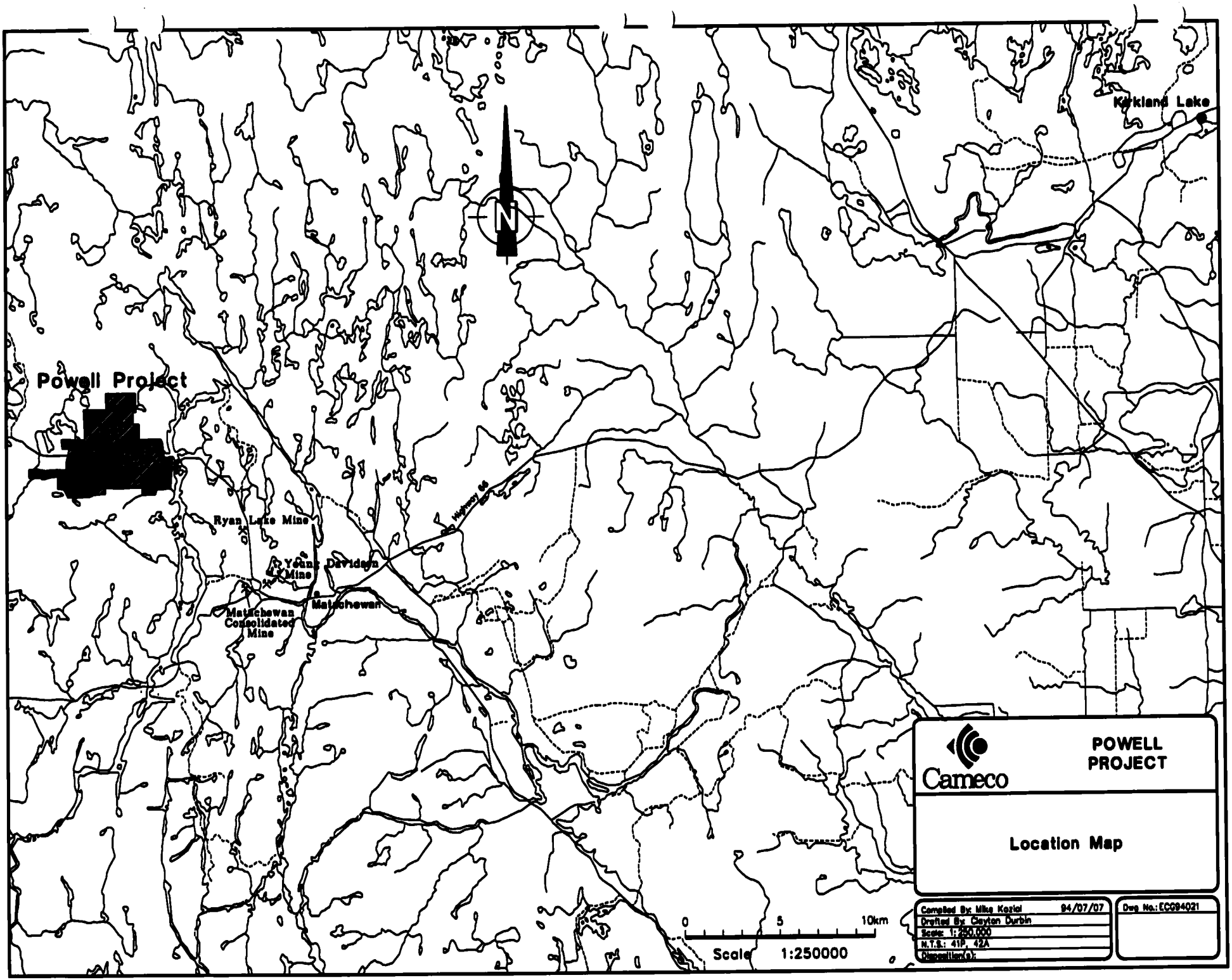
An IP-resistivity program had previously been carried out by Geosig Inc. in the central part of the property for Newmont Exploration in late 1988 and early 1989. The new work extends this coverage as indicated on Figure 2. The Val d'Or program was carried out to the east (see Appendix 1) and Sagax completed coverage to the north and west (see Appendix 2). A total field magnetometer survey had previously been carried out over the property by Newmont and was extended to the north by Sagax in March 1995 (Appendix 2).

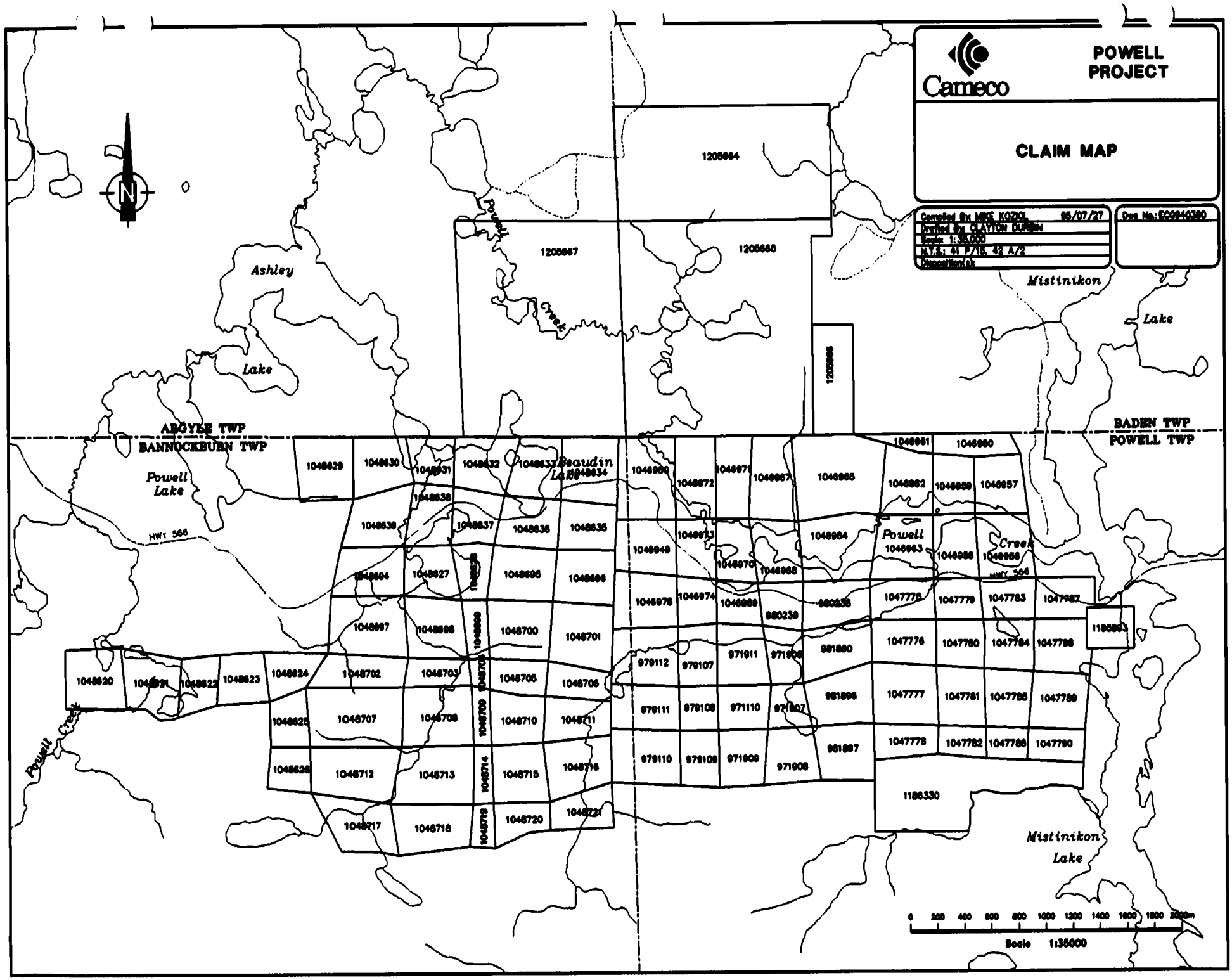
Present Program

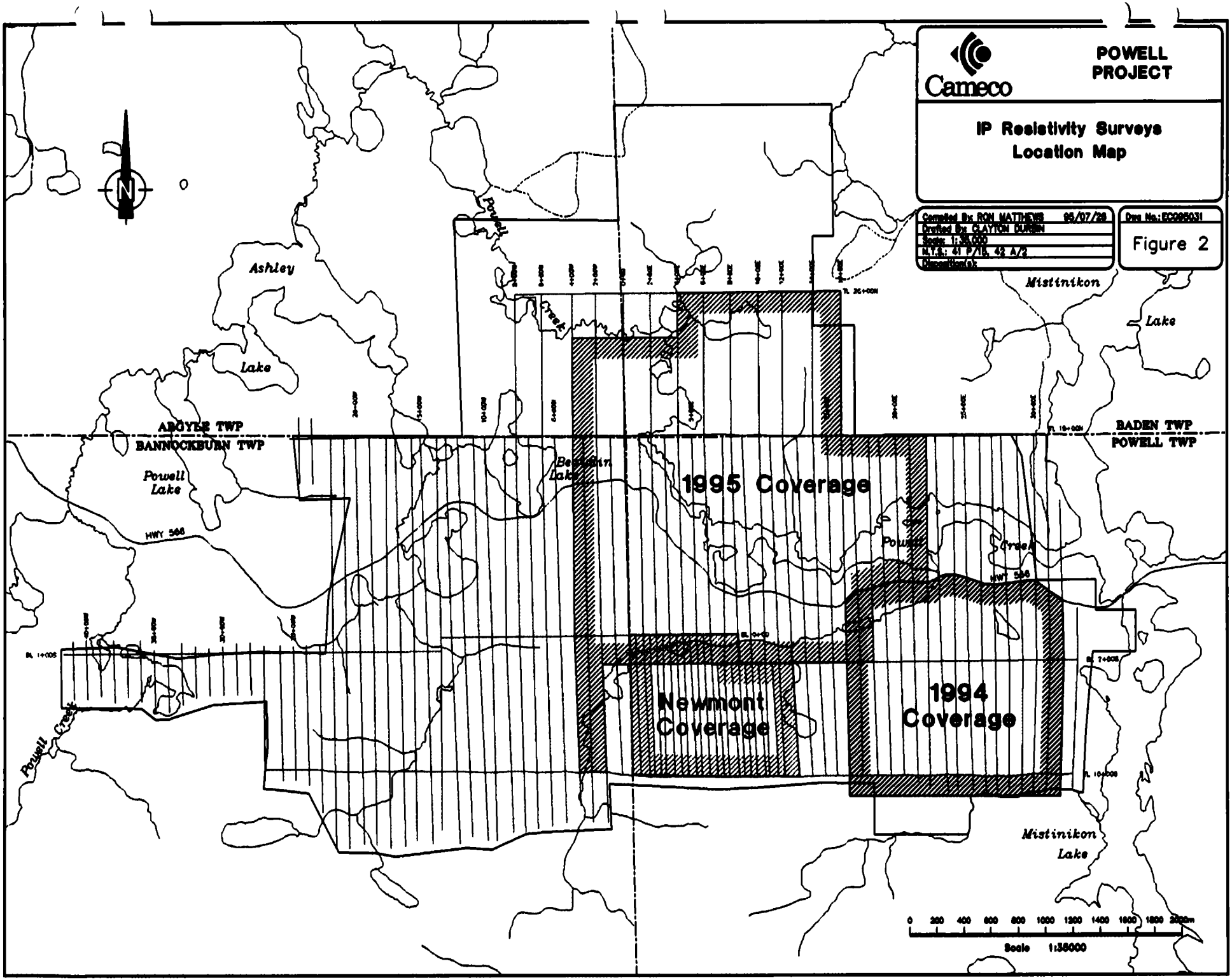
The Val d'Or and Sagax programs included 18.85 and 36.525 km respectively of dipole-dipole array IP-resistivity coverage. The same basic specifications used in 1988 were also used for these two surveys, that is a dipole spacing of 25 m. However n = 1 to 6 dipoles were read for the two recent surveys compared to 1 to 4 in the earlier work. The new extension magnetometer coverage was obtained using Scintrex ENVIMAG instruments and totalled 13.8 km. A more detailed discussion of the survey logistics, specifications and equipment are presented in the contractor's reports, which are included in Appendices 1 and 2. The IP - resistivity pseudosections are also included in the Appendices at a scale of 1:2500.

Lines 3+00E and 5+00E, previously covered by Newmont, were resurveyed by Val d'Or. There seems to be an excellent correspondence between the two surveys. Unfortunately, however, only black and white copies of the colour pseudosections were available for the Geosig work, together with contour plots of the n=1 dipole. Spectral parameters were derived for the new data on lines 3 and 5+00E to evaluate the usefulness of these parameters in distinguishing between chargeable sources.

The 1995 Sagax work extends the coverage obtained during the previous surveys primarily to the north. The lines overlapped with the previous work to enable the surveys to be tied together. Lines 2+00W and 4+00W, west of


Kirkland Lake
Powell Project
Ryan Lake Mine
Young Davidson Mine
Matachewan
Matachewan Consolidated Mine
Highway 66
N
0
5
10km
Scale 1:250000
Cameco
POWELL PROJECT
Location Map
Compiled By: Mike Kozial
04/07/07
Drafted By: Clayton Durbin
Scale: 1:250,000
N.T.S.: 41P, 42A
Dispositions:
Dwg No.: EC094021


Cameco
POWELL PROJECT
CLAIM MAP
Compiled By: MIKE KOZOL 95/07/27
Drafted By: CLAYTON DURBIN
Scale: 1:35,000
N.T.S.: 41 P/15, 42 A/2
Dwg No.: EC0940380
ARGYLE TWP
BANNOCKBURN TWP
BADEN TWP
POWELL TWP
Ashley Lake
Powell Lake
Beaudin Lake
Mistinikon Lake
Powell Creek
HWY 566
1205664
1205667
1205666
1205665
1048629
1048630
1048631
1048632
1048633
1048634
1048635
1048636
1048637
1048638
1048639
1048640
1048641
1048642
1048643
1048644
1048645
1048646
1048647
1048648
1048649
1048650
1048651
1048652
1048653
1048654
1048655
1048656
1048657
1048658
1048659
1048660
1048661
1048662
1048663
1048664
1048665
1048666
1048667
1048668
1048669
1048670
1048671
1048672
1048673
1048674
1048675
1048676
880238
880239
971906
971907
971908
971909
971910
971911
979107
979108
979109
979110
979111
979112
981890
981896
981897
1047775
1047776
1047777
1047778
1047779
1047780
1047781
1047782
1047783
1047784
1047785
1047786
1047787
1047789
1047790
1186330
1186331
1048620
1048621
1048622
1048623
1048624
1048625
1048626
1048627
1048628
1048695
1048696
1048697
1048698
1048699
1048700
1048701
1048702
1048703
1048704
1048705
1048706
1048707
1048708
1048709
1048710
1048711
1048712
1048713
1048714
1048715
1048716
1048717
1048718
1048719
1048720
1048721
0 200 400 600 800 1000 1200 1400 1600 1800 2000m
Scale 1:35000


Cameco
POWELL PROJECT
IP Resistivity Surveys
Location Map
Figure 2
Ashley
Lake
Powell Creek
Mistinikon
Lake
ARGYLE TWP
BANNOCKBURN TWP
BADEN TWP
POWELL TWP
Powell Lake
HWY 566
1995 Coverage
Newmont Coverage
1994 Coverage
Scale 1:35000

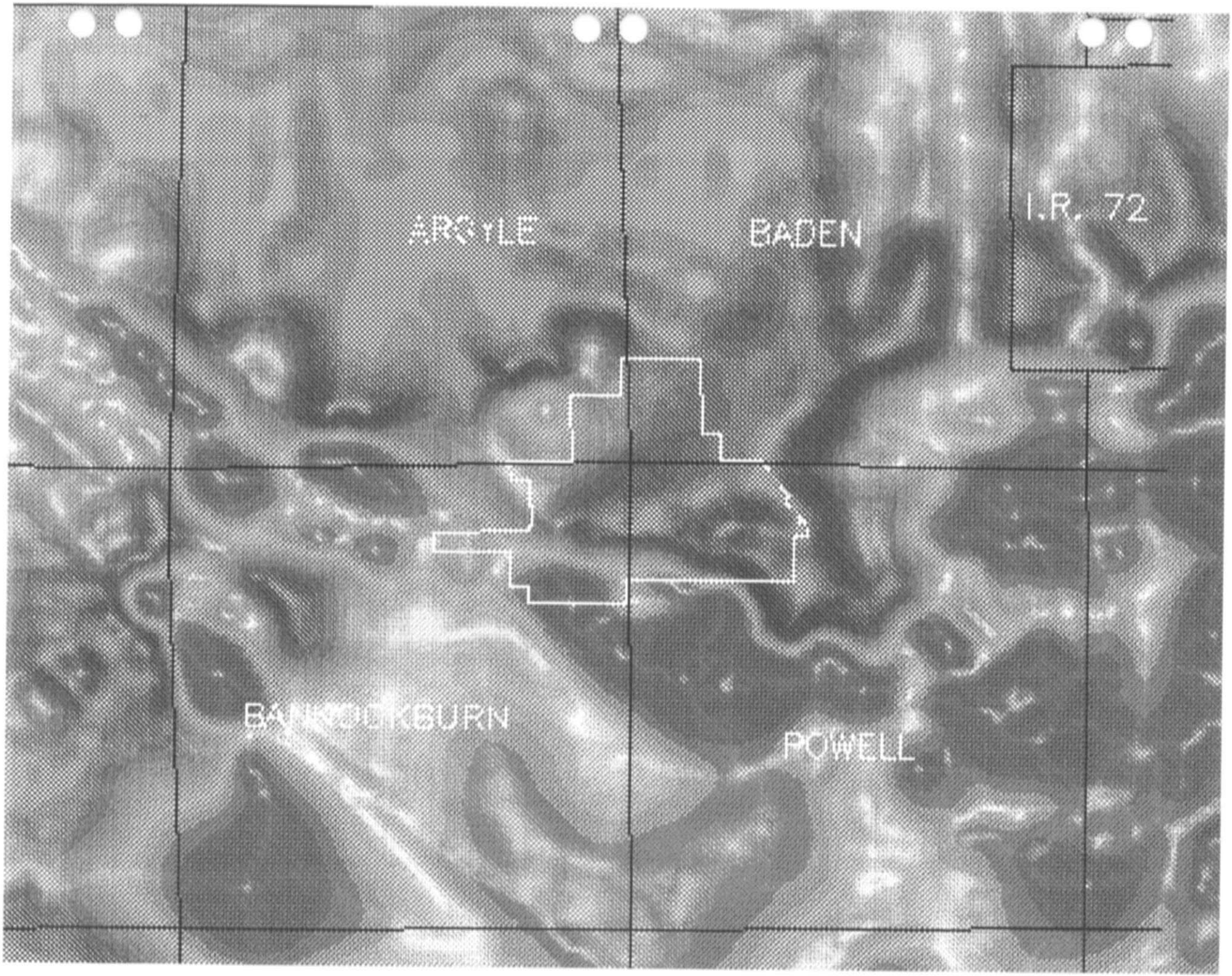
the Geosig survey, were also surveyed and the southern part of line 13+00E was surveyed to fill in a large gap. The northern portion of line 16+00E was resurveyed with the pole-pole array, a=25 m n=1 to 4, to determine the usefulness of this array for discrimination and resolution of anomalies, particularly in areas of high surface resistivity.

Discussion of Results

The additional magnetometer coverage obtained by Sagax has been merged with the Newmont coverage. The merged data set has been contoured and is plotted in Figure 3 at a scale of 1:10,000. The interpreted anomalous IP zones are plotted in Figure 4, together with re-interpreted IP trends defined by the Geosig survey. Also plotted in Figure 4 are interpreted discrete resistivity trends and shallow regions of higher resistivity values. The latter may be interpreted to reflect regions of outcrop or shallow bedrock. The interpreted IP and resistivity trends are also compiled in Figure 5, together with interpreted magnetic breaks and magnetic units.

The regional magnetic setting for the Powell property is shown in Figure 6. This map has been generated using the OGS 200 m grid. The Powell property is located immediately north of a major, northwest trending lithomagnetic break, between ultramafic and intermediate volcanic rocks. An extensive felsic intrusive is indicated to the east of the property and a more localised intrusion is also mapped along the southern property boundary. The major structural control east of the property is north-south. However both northeast and northwest structural directions are indicated in the immediate vicinity of the Powell property. This complex pattern of intersecting structural trends is confirmed by the detail magnetics, derived from the merged ground magnetic surveys (Figure 3).

The southern part of the property is dominated by the high magnetic signature of the intrusive body. More linear magnetic units are indicated to the east and west, trending off-property in a northwest direction (ultramafic flows?). The central and northern part of the coverage in general has a relatively low magnetic signature. It is, however, cross-cut by a linear , discrete east-west trending magnetic unit (Iron Formation?). This trend is highly disrupted as is the more extensive magnetic unit to the south. A series of intersecting northwest and northeast cross-cutting faults may be inferred. These breaks can also be extrapolated into the lower magnetic relief region to the north. A number of short strike length magnetic features are also indicated flanking the linear magnetic unit, particularly to the


ARGYLE
BADEN
I.R. 72
POWELL

south. These features appear to be disrupted by low-angle east-northeast breaks. Apparent folding in the south-east corner of the property is disrupted by these structural breaks. A local magnetic high is noted to the north west extending off property.

A complex pattern of IP trends is shown on the compilation map (Figure 5). Both a direct and flanking association with linear magnetic trends is observed and the IP trends also have a strong structural control. Specular hematite has been noted in the area and has complicated the interpretation. Spectral parameters τ, m and c based on the Cole-Cole relaxation model were calculated for lines 3+00E and 5+00E by Val d'Or in an attempt to distinguish between specularite and sulphides.

The spectral parameters do not significantly add to the ability of the survey to discriminate between sources. The exponent, c, and time constant, τ, are both relatively high and display little variability across the lines. However the chargeability amplitude, m, has done a better job in resolving anomalies, particularly weaker features, compared to the measured chargeability. This parameter is often related to the volume per cent metallic sulphides. The exponent has values consistently of the order of 0.4, generally corresponding to a time constant (τ) of around 20 seconds. These values tend to indicate the presence of a fairly uniform, but coarse chargeable source that is reasonably well connected. It appears that the spectral data have not improved our ability to distinguish between discrete sulphides and specular hematite. However specularite is probably less chargeable resulting in weaker anomalies and is more likely to have a more direct magnetic, i.e. magnetite, association. Broadly disseminated specularite would contribute to an increased background. It is, however, difficult to resolve the different sources with any confidence. Magnetite itself is not felt to contribute significantly to the IP effect in this area.

The IP results are dominated by the strong response along the southern edge of the property. A strong magnetic association is noted and this area is also characterised by a resistive background. Of more interest are the weaker trends flanking this region to the north and east, particular when associated with cross-cutting structural breaks.

The latest coverage by Sagax has defined a relatively strong anomalous IP trend flanking the east-northeast oriented linear magnetic unit to the north (IF?). Disruption in this trend confirms the presence of cross-structure. This trend should be ground checked and represents a potential

target area. The weaker features flanking this main trend also warrant consideration. The new coverage to the north has defined a series of very weak IP trends within a generally low magnetic background. These trends represent lower priority targets. Although more detail magnetometer coverage on 100 m rather than 200 m lines would be required to fully delineate any magnetic features it is apparent that this area lacks the structural complexity noted to the south.

In view of the difficult ground conditions, including an extensive sand plain, it was decided to try the pole-pole array on a selected test line. This more focussed array should be less effected by variable surface resistivity and should produce simpler anomalies, though pole-pole anomalies tend to be weaker and less distinct. The northern portion of line 16+00E was surveyed with the pole-pole array. A dipole spacing was used and n = 1 to 4 dipoles were read. The results correspond closely to the dipole-dipole data and in fact add very little to the interpretation. Resolution of anomalies is not significantly improved. However the anomalies in this area are relatively weak and this line was probably not a good choice for comparing the two arrays.

Conclusions and Recommendations

The new geophysical programs have been merged and compiled with the previous work to obtain a comprehensive data base for the central part of the Powell project area. The lithomagnetic and structural setting of the area has been defined and a number of target areas indicated. Attempts to resolve different chargeable sources were not totally successful, though in many cases the cause of the anomalies may be inferred from their geophysical and geological association. Depending on the results of drilling and follow up programs additional geophysical surveys should be considered to extend the coverage to the east and west over newly acquired ground.

VAL GÉOPH

020

GEOPHYSICAL SURVEY
Property of
CAMECO CORPORATION
POWELL Project
Powell Township
Province of Ontario
December 1994

P. Lortie

94-1150

SERVICES EN LEVÉS GÉOPHYSIQUES - GEOPHYSICAL SERVICES
50, boul. Lamaque, VAL D'OR (Québec) Canada J9P 2H6 Tél.: (819) 825-6529 Fax: (819) 825-1342

SUMMARY

In November 1994, an induced polarization and resistivity survey, totalling 18,85 line-kilometres, was carried out on a property owned by **CAMECO CORPORATION**, designated **POWELL Project**, and located in Powell Township, Province of Ontario. A test survey and Cole-Cole parameters calculation were also carried out on two lines.

The survey was designed to locate anomalies potentially caused by sulphide-rich zones and to detect and define lithologies and structures favorable for precious and/or base metal deposits. The test survey was designed to compare the standard dipole-dipole results with Cole-Cole calculations to evaluate the usefullness of the additional parameters.

The survey successfully detected several polarizable sources and major apparent resistivity contrasts that will be usefull in mapping lithological changes and possibly to detect the presence of an alteration system. The calculation of the Cole-Cole parameters such as the exponent and time constant has not improved or brought additional usefull information to the results and was not completed for the other survey lines.

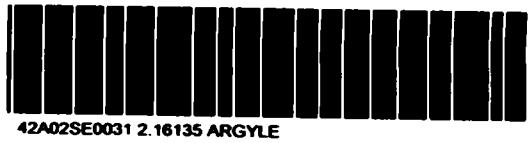
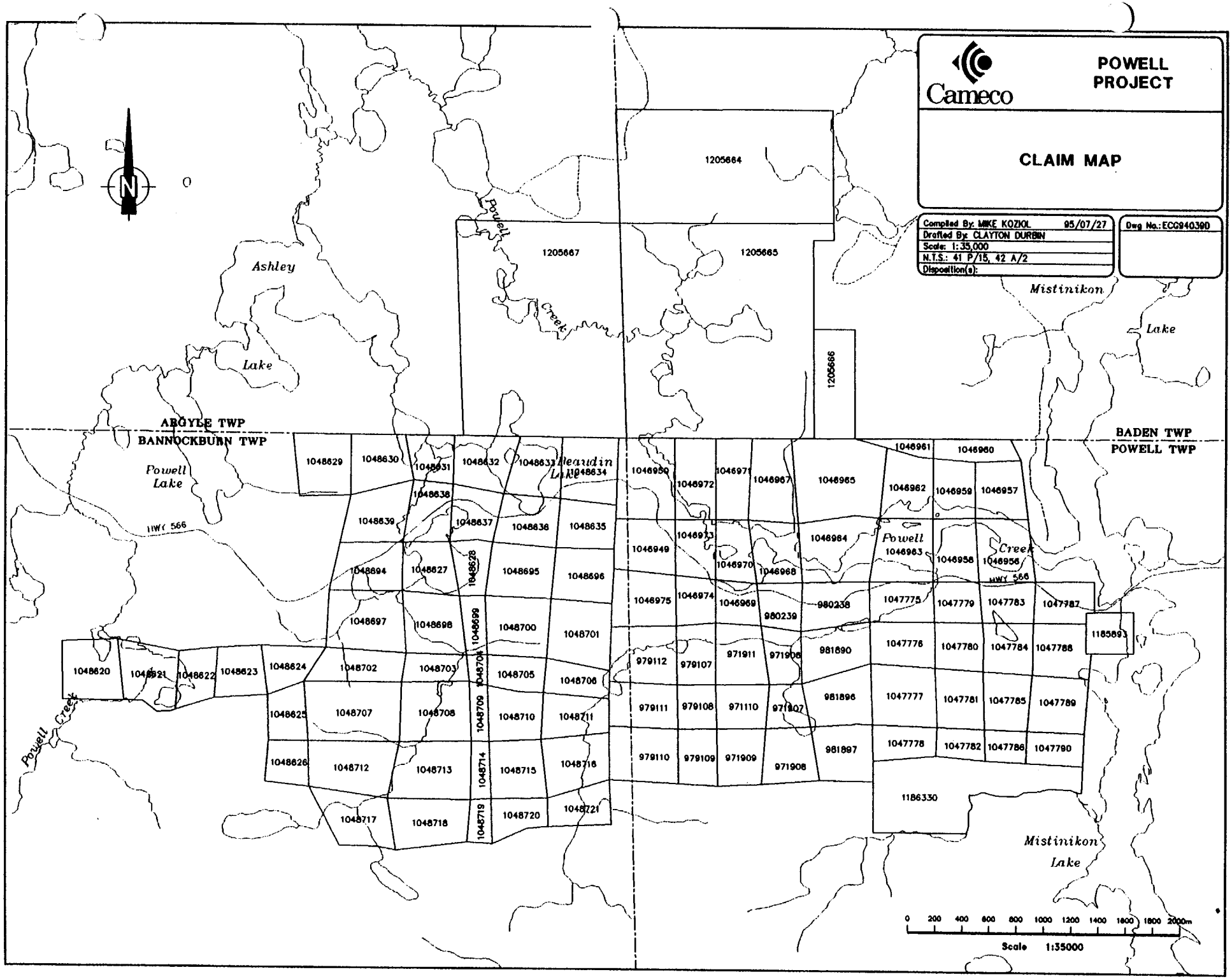
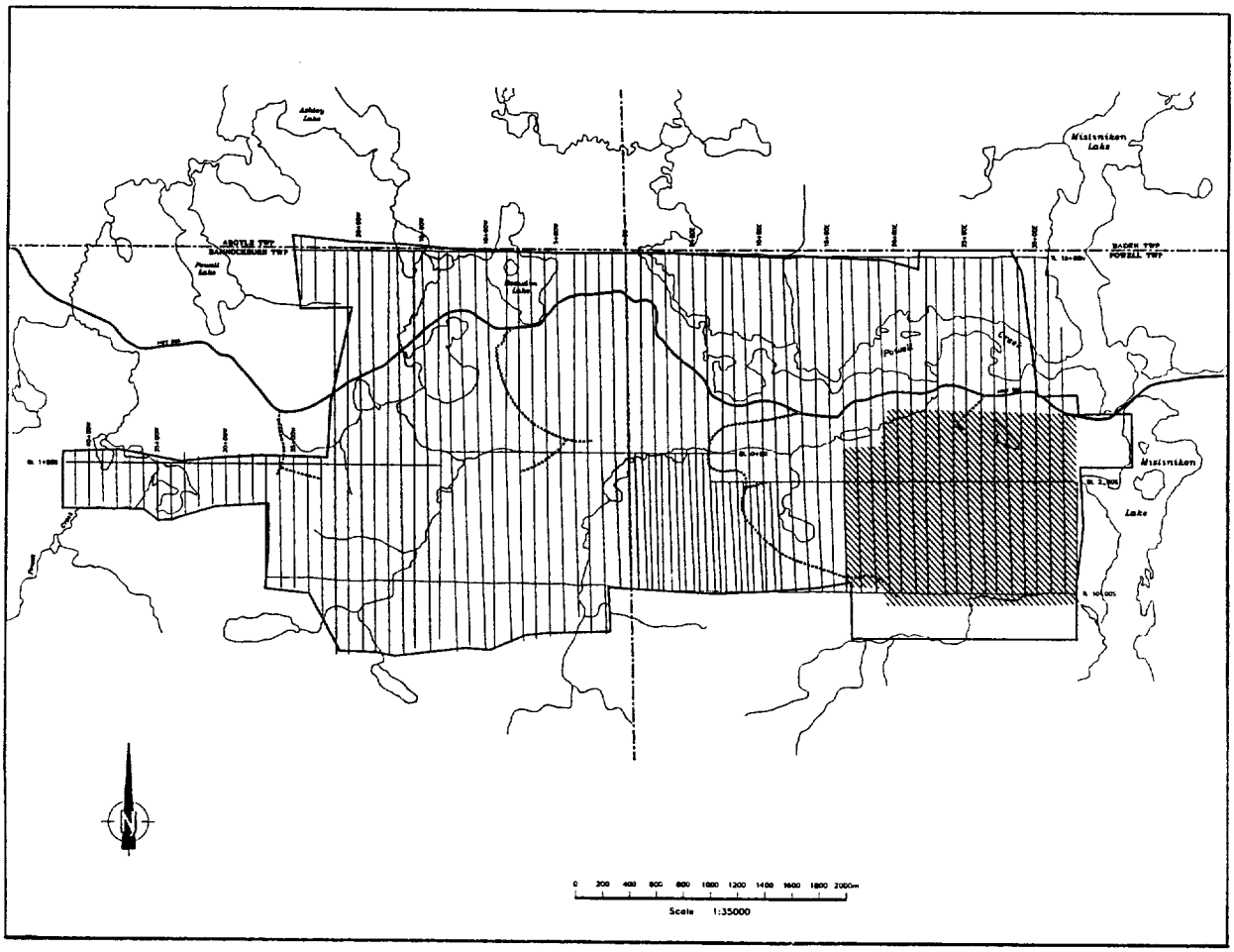


TABLE OF CONTENTS

Page

LIST OF FIGURES:


Cameco
POWELL PROJECT
CLAIM MAP
Compiled By: MIKE KOZIOL 95/07/27
Drafted By: CLAYTON DURBIN
Scale: 1:35,000
N.T.S.: 41 P/15, 42 A/2
Disposition(s):
Dwg No.: ECG940390
ARGYLE TWP
BANNOCKBURN TWP
BADEN TWP
POWELL TWP
Ashley Lake
Powell Lake
Powell Creek
Beaudin Lake
Mistinikon Lake
HWY 566
1205664
1205667
1205665
1205666
1048629
1048630
1048631
1048632
1048633
1048634
1048636
1048639
1048637
1048638
1048635
1048694
1048627
1048628
1048695
1048696
1048697
1048698
1048699
1048700
1048701
1048620
1048621
1048622
1048623
1048624
1048702
1048703
1048704
1048705
1048706
1048625
1048707
1048708
1048709
1048710
1048711
1048626
1048712
1048713
1048714
1048715
1048716
1048717
1048718
1048719
1048720
1048721
1046959
1046972
1046971
1046967
1046965
1046961
1046960
1046962
1046959
1046957
1046949
1046973
1046970
1046968
1046964
1046963
1046958
1046956
1046975
1046974
1046969
980239
980238
1047775
1047779
1047783
1047787
1185693
979112
979107
971911
971906
981890
1047776
1047780
1047784
1047788
979111
979108
971110
971907
981896
1047777
1047781
1047785
1047789
979110
979109
971909
971908
981897
1047778
1047782
1047786
1047790
1186330
0 200 400 600 800 1000 1200 1400 1600 1800 2000m
Scale 1:35000



CAMECO CORPORATION

POWELL Project

Figure #2: Survey area

INTRODUCTION

An induced polarization and resistivity survey was carried out during the month of November 1994 on a property owned by **CAMECO CORPORATION**, designated **POWELL Project**, in Powell Township, Province of Ontario. A test survey and Cole-Cole parameters calculation were also carried out on two lines.

This survey was designed to locate anomalies potentially caused by sulphide-rich zones and to detect and define lithologies and structures favorable for precious and/or base metal deposits. The test survey was designed to compare the standard dipole-dipole results with Cole-Cole calculations to evaluate the usefullness of the additional parameters.

PROPERTY, LOCATION AND ACCESS

The property is located approximately 12 kilometres to the northwest of the town of Matachewan. The property covers the northern parts of Powell and Bannockburn Townships (NTS 41P and 42A), Province of Ontario, but the survey covered only a portion of the property in Powell Township (figure #2).

The survey area is accessible via the secondary road #566 which can be taken from Matachewan, and is located to the west of Mistinikon Lake. The property claim numbers, shown in figure #1, have been registered with the Ministry of Northern Development and Mines of Ontario.

GEOPHYSICAL SURVEY AND INSTRUMENTATION

The induced polarization and resistivity survey was executed from November 10th to 19th, 1994. A total of 18,85 line-kilometres was covered by the induced polarization and resistivity survey using a Phoenix IPT-1 transmitting system with a 2,4-kW MG-2 motor generator, and a BRGM IP-6 receiver unit.

SURVEY SPECIFICATIONS

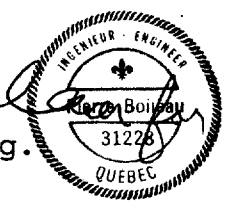
The geophysical survey was carried out along a network of N-S oriented picket lines spaced every 100 metres. The lines were chained and stations marked every 25 metres.

The induced polarization and resistivity survey was done in time domain with the dipole-dipole array. An electrode separation (a) of 25 metres was used, and the primary voltage and chargeability values were measured every 25 metres for dipole separations (n) of 1 to 6, respectively with a precision of 0,1 mV and 0,1 mV/V.

Cole-Cole calculation was carried out on the dipole-dipole results of lines 3+00E and 5+00E to evaluate the usefulness of the additional parameters (time constant and exponent).

The calculation was done using only decreasing chargeability values measured over a two-second period at each dipole separation. The measurements were done in the 3rd mode of the IP-6 receiver (logarithmic increase of window width) and a minimum of 3 successsive decreasing windows, out of ten, were requested for calculation.

Respectfully submitted,
VAL D'OR GEOPHYSICS LTD.

By: 

Paul Lortie, P.Eng.
Geophysicist

CERTIFICATE

THIS IS TO CERTIFY THAT:

I reside at 681 Boullé, Beloeil, Province of Quebec, Canada, since 1990.

I am a graduate of Ecole Polytechnique, Université de Montréal, where I have received a B.Sc.A. in Geological Engineering in 1979.

I have been engaged in exploration geophysics since 1977 and have been practicing as a professional engineer since 1979.

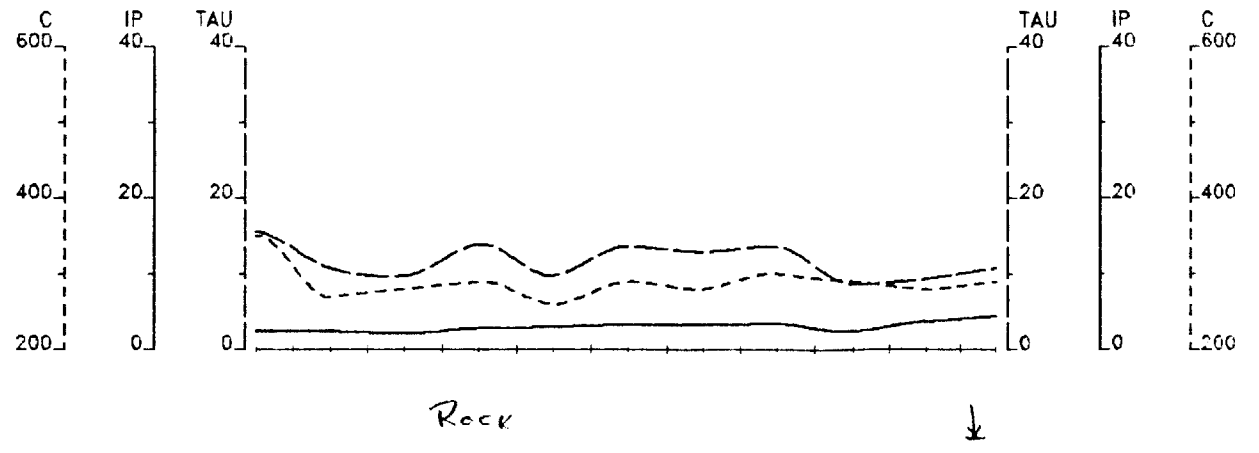
I am a member of the Ordre des Ingénieurs du Québec since 1979.

I do not hold nor do I expect to receive an interest of any kind in the exploration concessions held by **CAMECO CORPORATION**, on the **POWELL Project.**

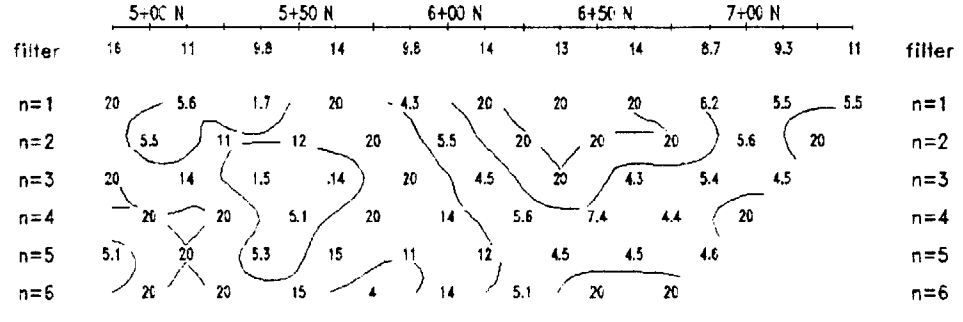
Signed in Val d'Or, this December 9th, 1994.

Paul Lortie, P.Eng.
Geophysicist

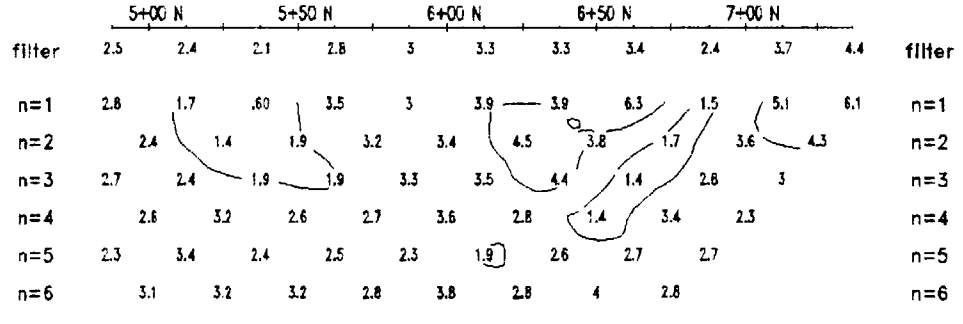
2.16135



TOPOGRAPHY

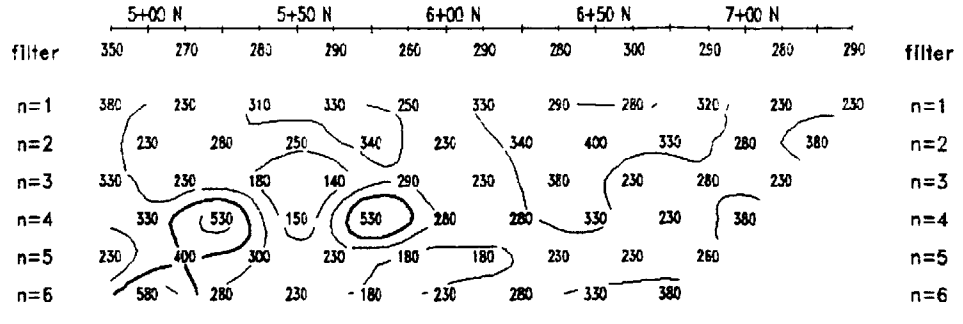


TIME CONSTANT (TAU)



CHARGEABILITY (mV/V)

INTERPRETATION

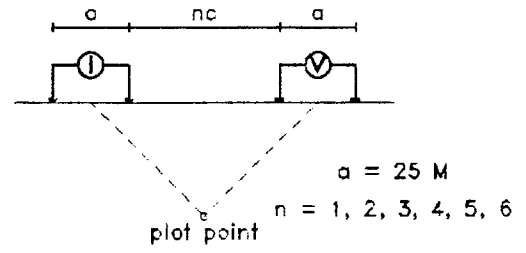


EXPONENT (1000 * C)

Geosoft Software for the Earth Sciences

Line 3+00 E

Dipole-Dipole Array



Filtered Profiles

Filter

Time Constant
Polarization
Exponent

Linear Contours
Time Constant : 10 , 50
Chargeability : 2 , 10
Exponent : 100 , 500

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural ccuses?

Induced Polarization Survey

CAMECO CORPORATION

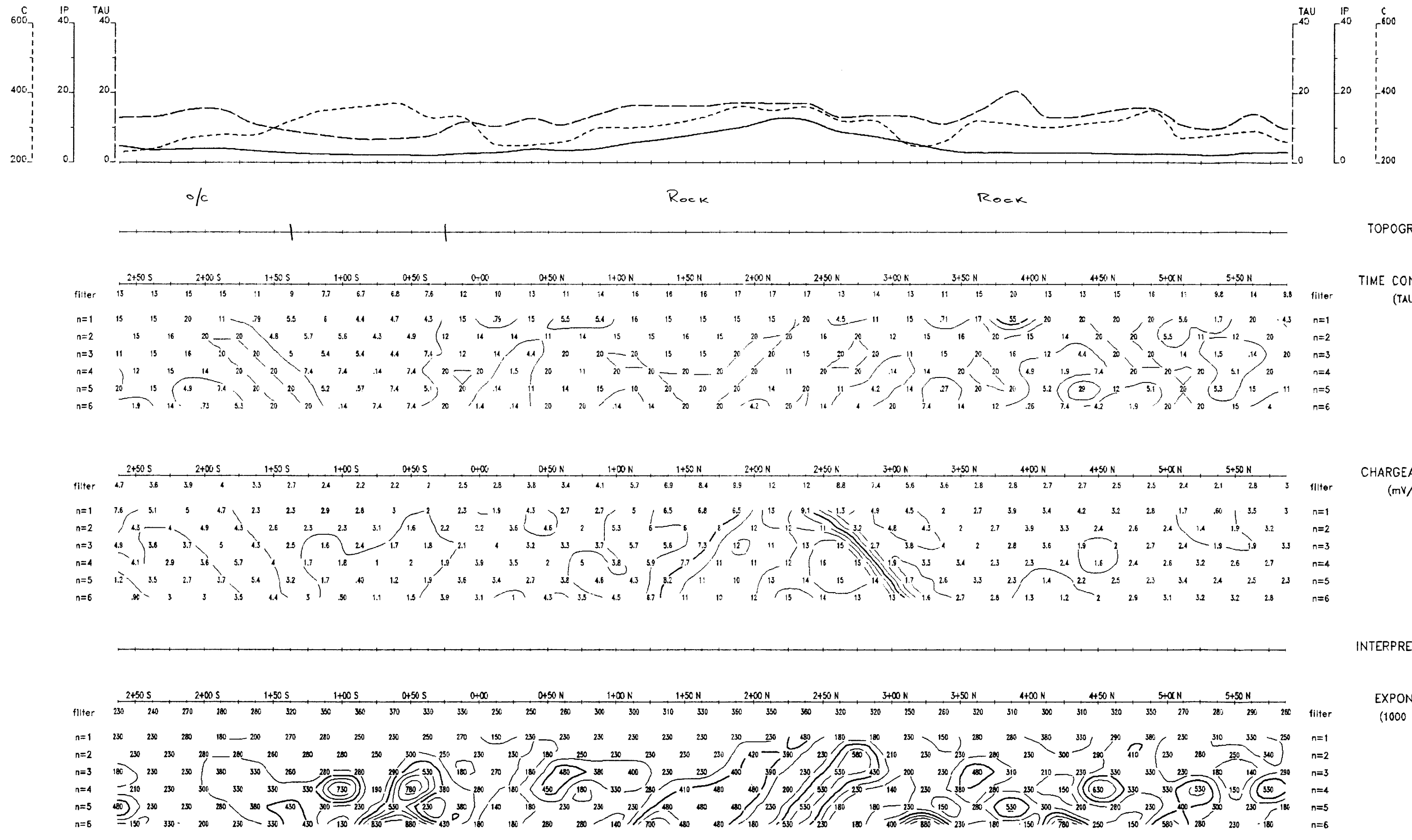
Powell Project
Powell Township

Date: 94/12/08
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

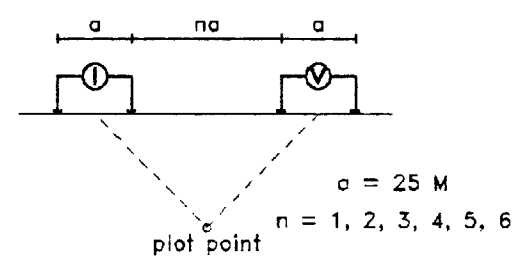
94-1150

2.16135



Line 3+00 E

Dipole–Dipole Array



Filtered Profiles

Filter

Time Constant ————
Polarization ————
Exponent - - - - - - - -

Linear Contours

Time Constant : 10 , 50
Chargeability : 2 , 10
Exponent : 100 , 500

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly, no resistivity signature.
- ▼ Low resistivity feature. Bedrock valley or thick overburden. Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

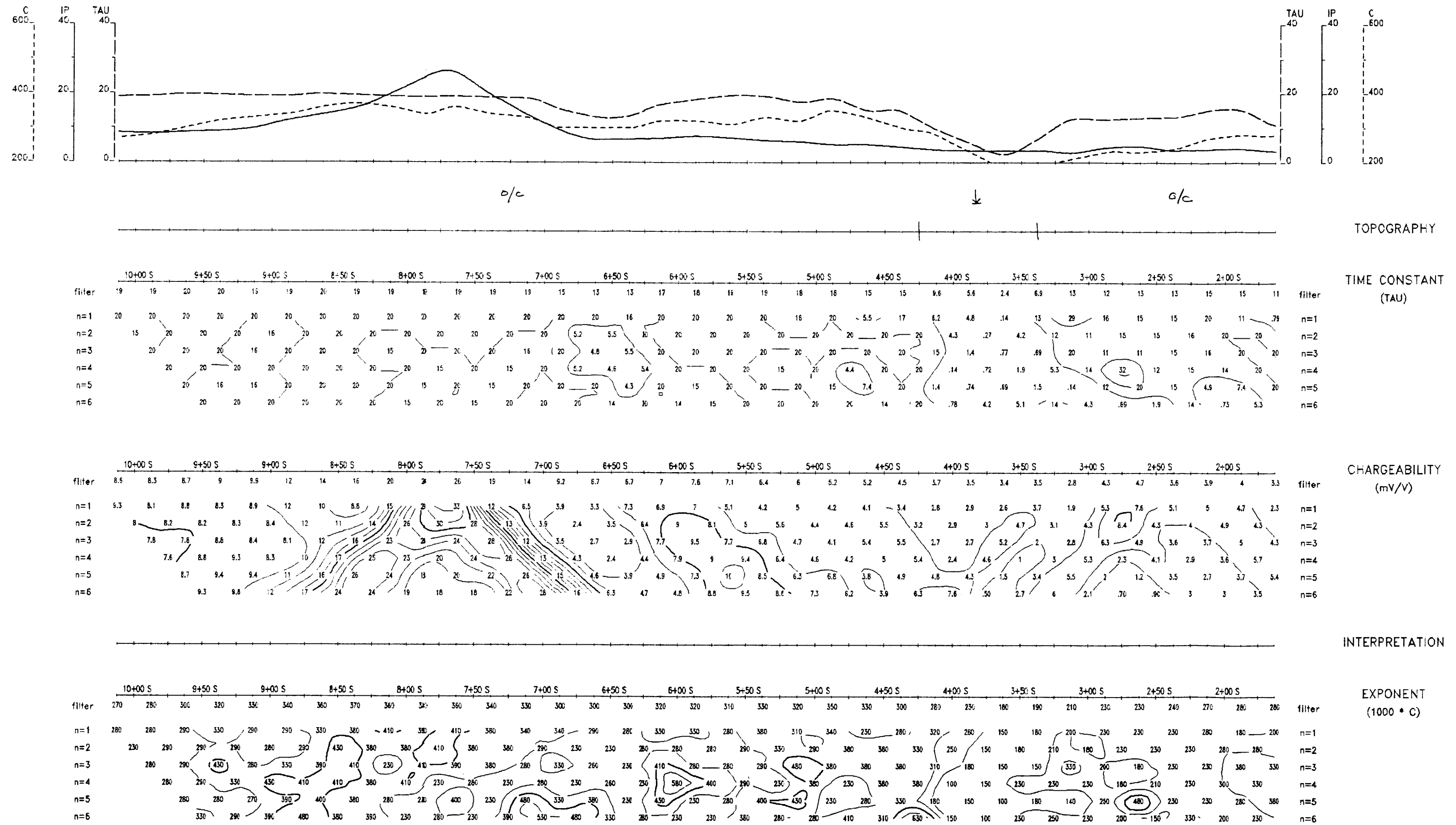
Date: 94/12/08
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

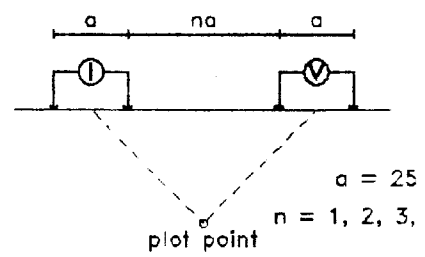
94-1150

2.16135



Line 3+00 E

Dipole–Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Filter

Time Constant
Polarization
Exponent

Linear Contours
Time Constant : 10 , 50
Chargeability : 2 , 10
Exponent : 100 , 500

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

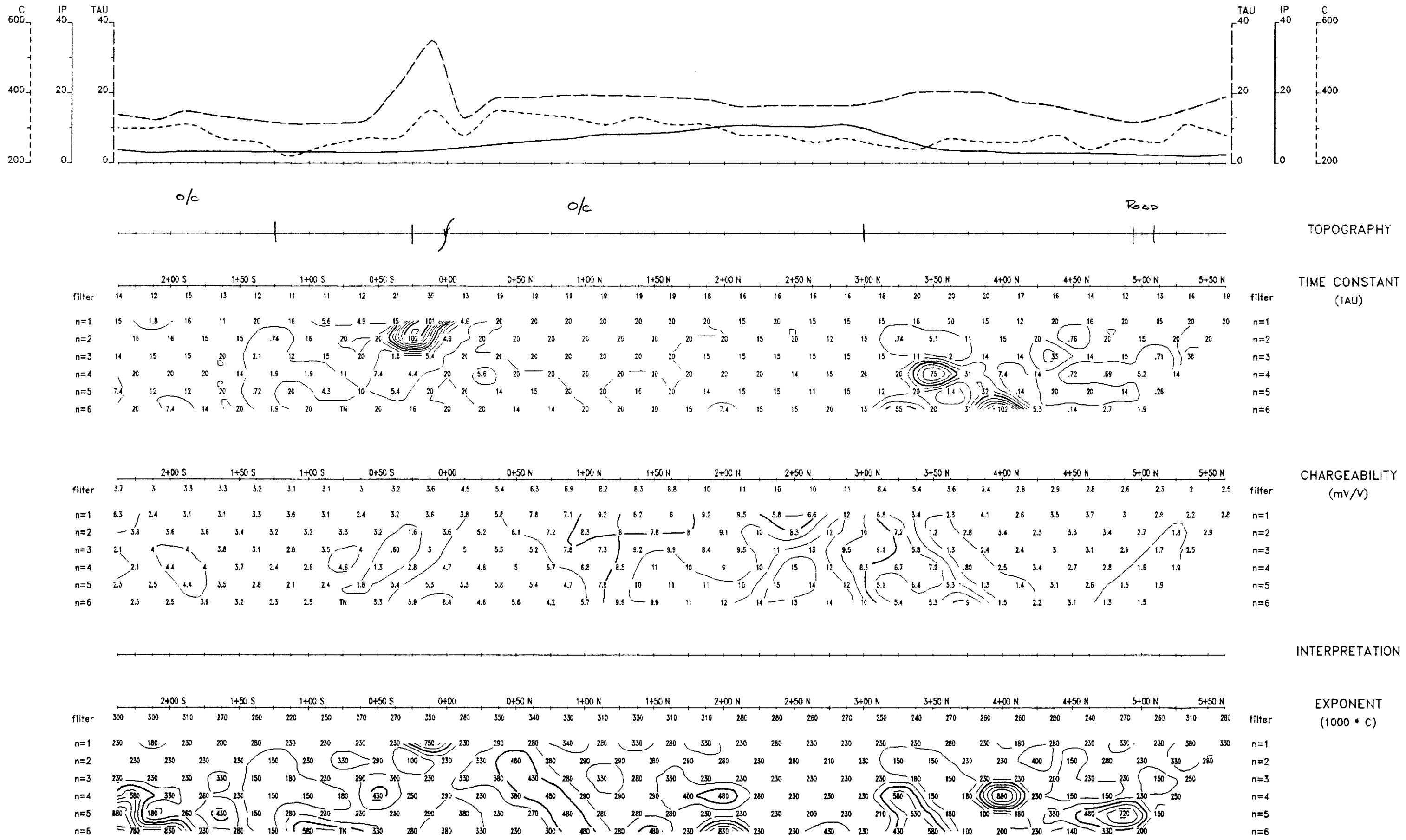
Date: 94/12/08
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

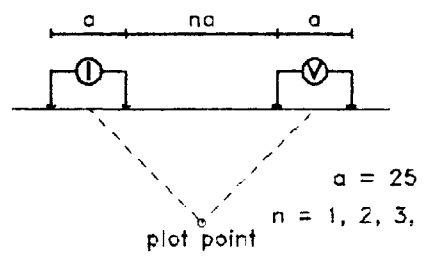
94-1150

2.16135



Line 5+00 E

Dipole–Dipole Array



Filtered Profiles

Time Constant
Polarization
Exponent

Filter

Linear Contours
Time Constant : 10 , 50
Chargeability : 2 , 10
Exponent : 100 , 500

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly definec polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

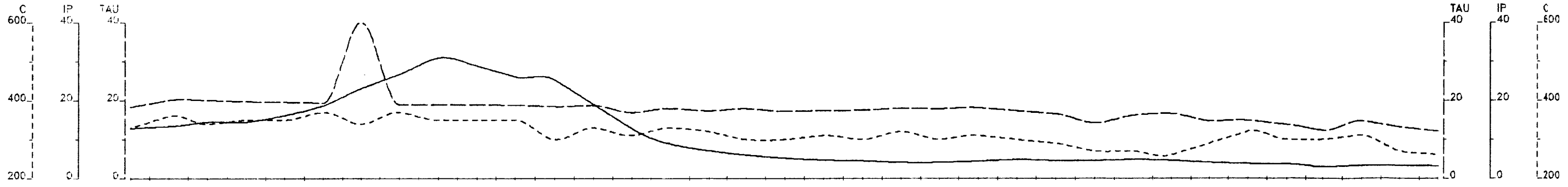
Powell Project
Powell Township

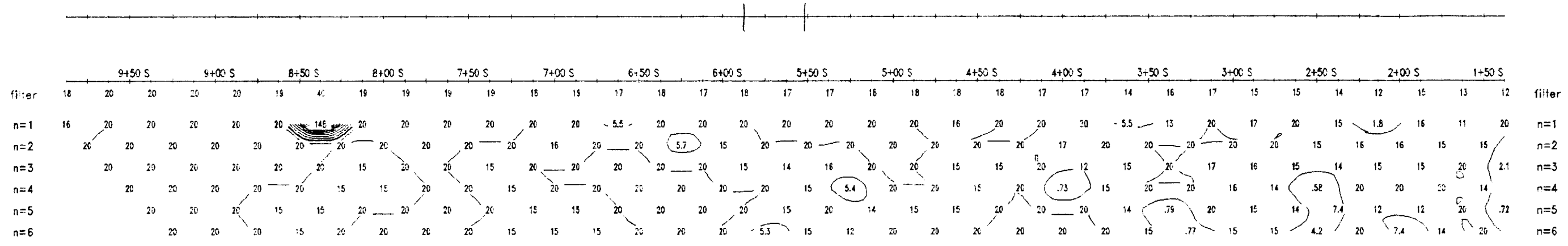
Date: 94/12/08
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

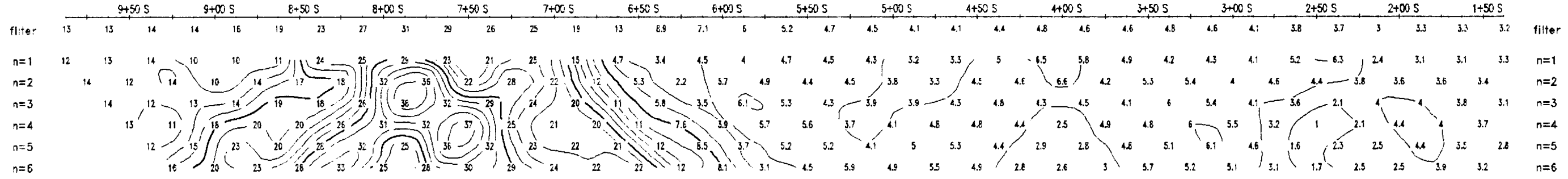
Geosoft Software for the Earth Sciences

94-1150



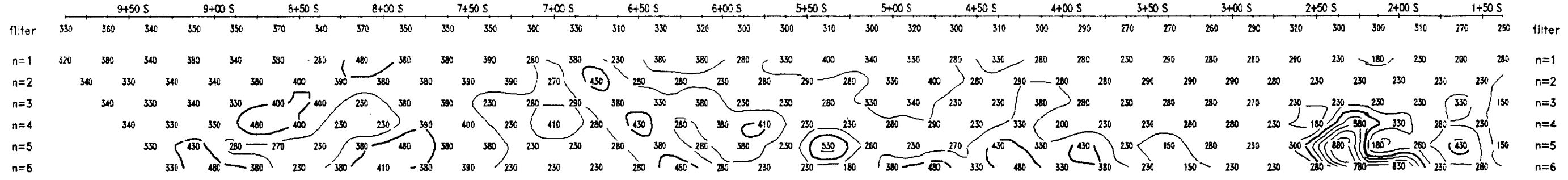


TIME CONSTANT (TAU)



CHARGEABILITY (mV/V)

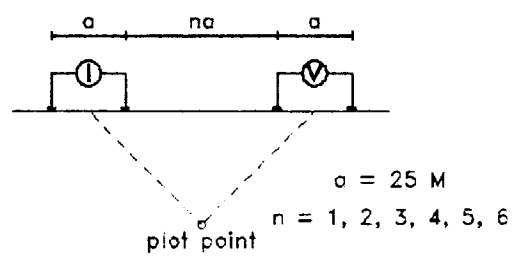
INTERPRETATION



EXPONENT (1000 * C)

Line 5+00 E

Dipole-Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Filter

Time Constant
Polarization
Exponent

Linear Contours
Time Constant : 10 , 50
Chargeability : 2 , 10
Exponent : 100 , 500

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly, no resistivity signature.
- ▼ Low resistivity feature. Bedrock valley or thick overburden. Structural causes?

Induced Polarization Survey

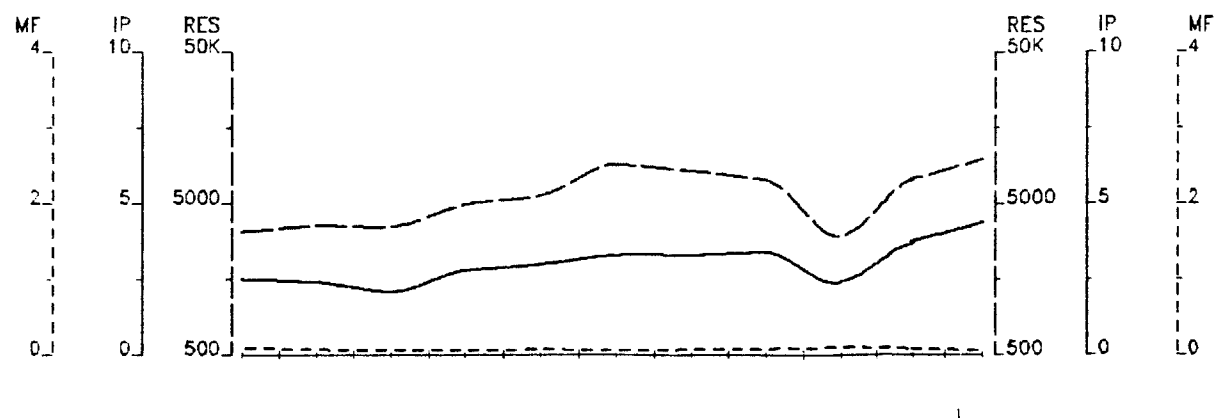
CAMECO CORPORATION

Powell Project
Powell Township

Date: 94/12/08
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

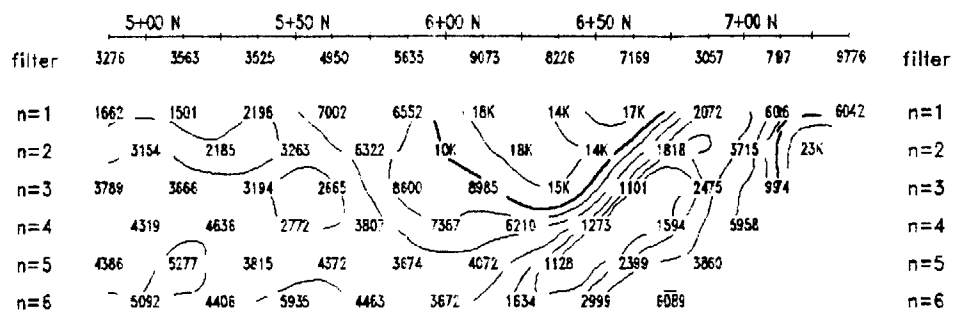
VAL D'OR GEOPHYSICS LTD

2.16135

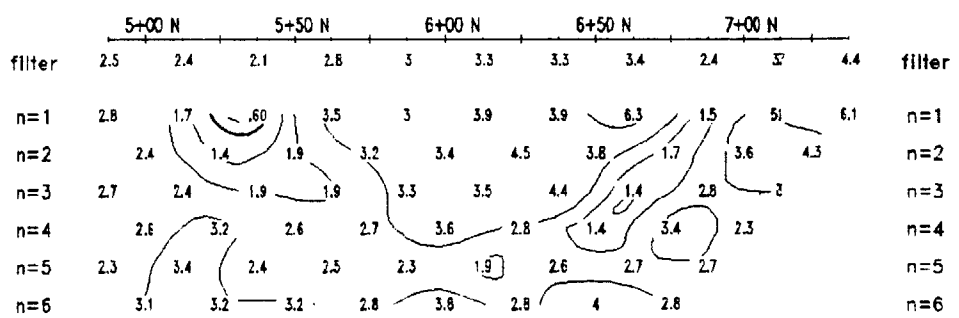


TOPOGRAPHY

RESISTIVITY
(Ohm * m)

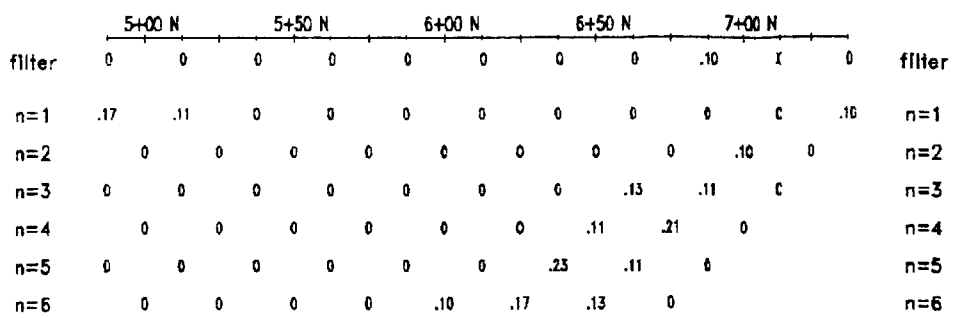


CHARGEABILITY
(mV/V)



INTERPRETATION

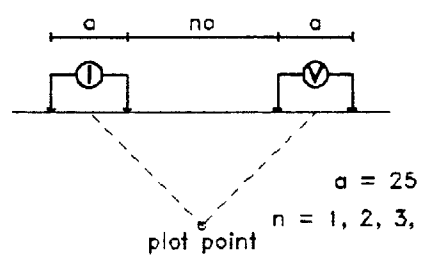
METAL FACTOR
(lp/res * 100)



Geosoft Software for the Earth Sciences

Line 3+00 E

Dipole-Dipole Array



Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

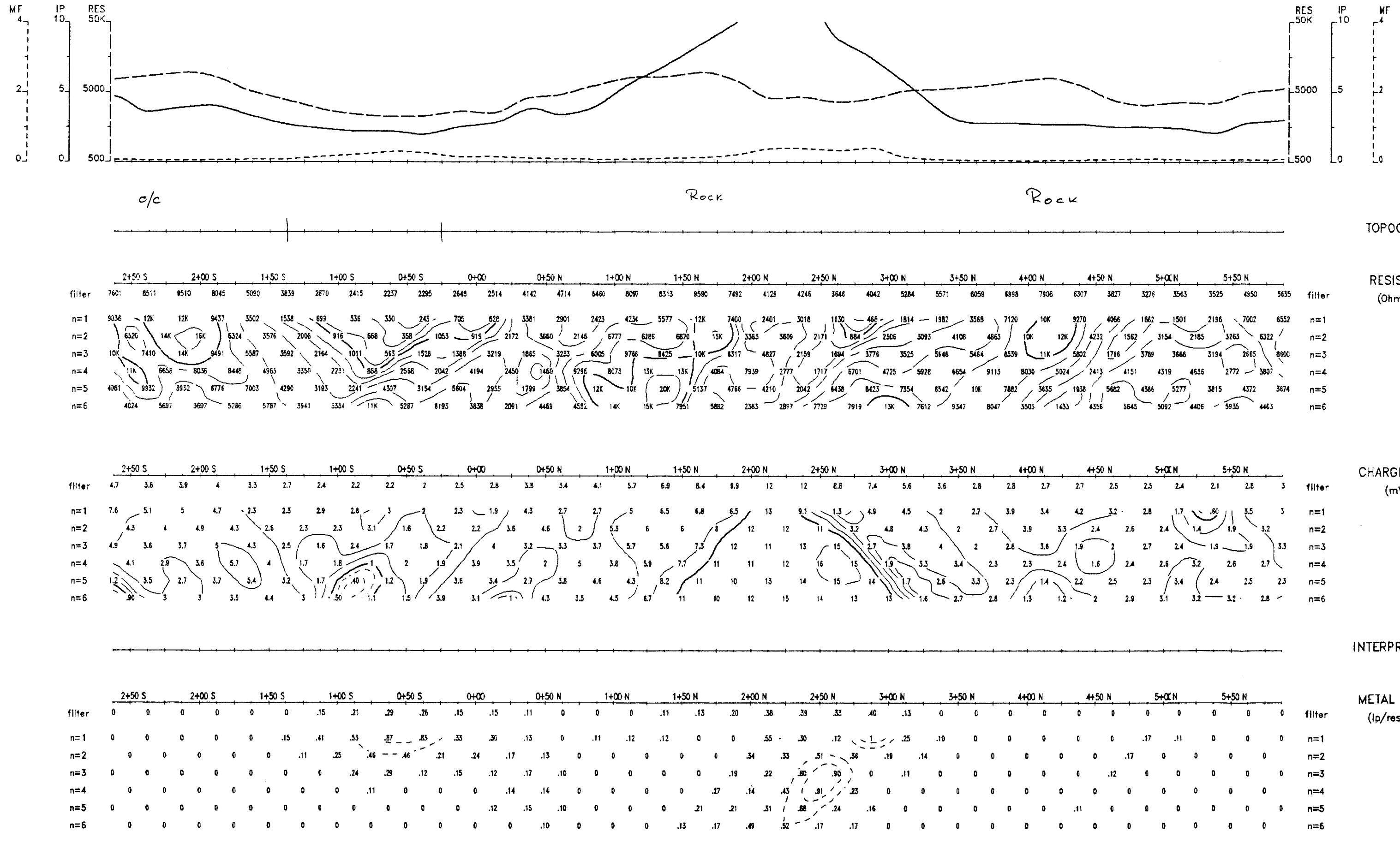
Powell Project
Powell Township

Date: 94/11/22
Interpretation by: [illegible], P.Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

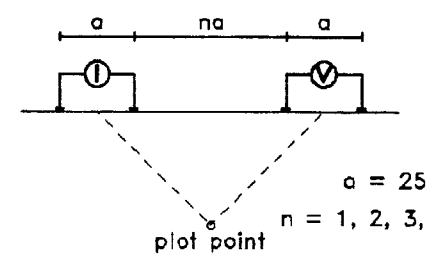
94-1150

2.16135



Line 3+00 E

Dipole–Dipole Array



Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

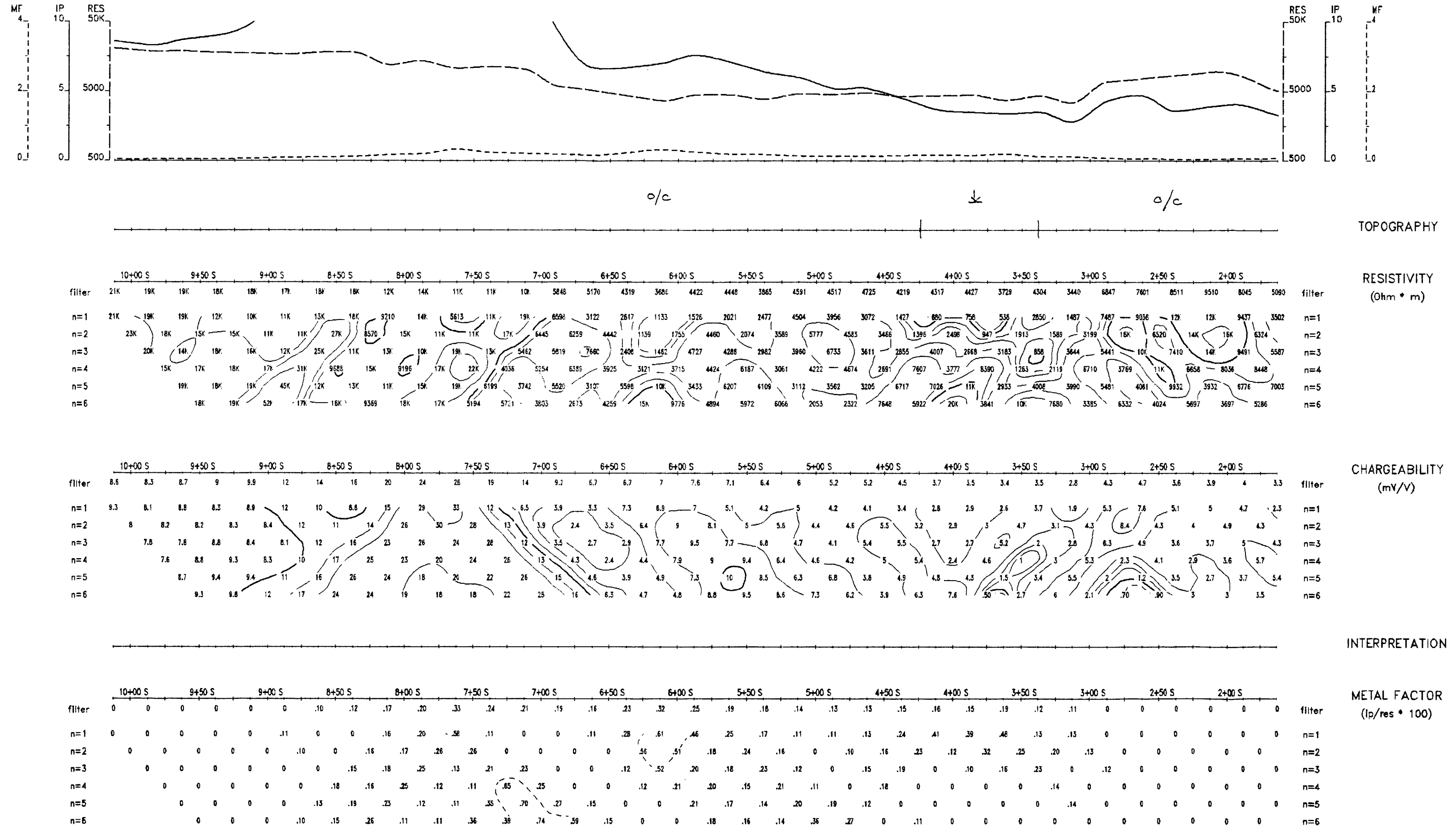
CAMECO CORPORATION

Powell Project
Powell Township

Date: 94/11/22
Interpretation: [redacted]
Scale 1 : 2500

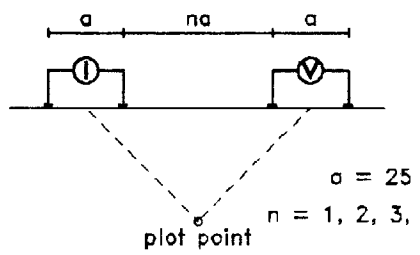
VAL D'OR GEOPHYSICS LTD

2.16135



Line 3+00 E

Dipole–Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

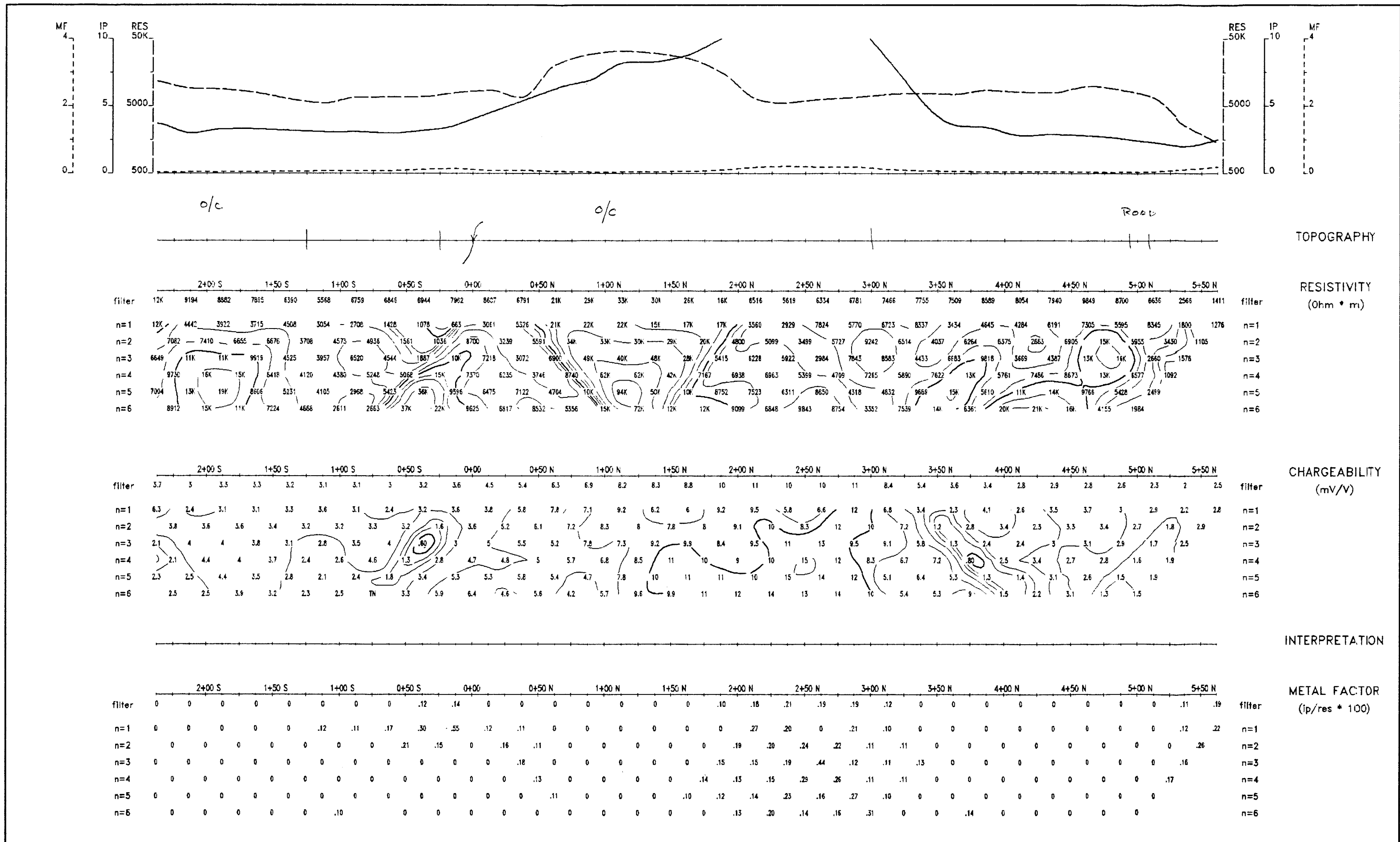
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

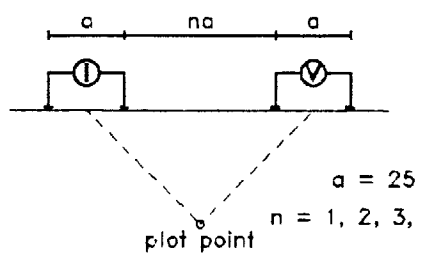
94-1150

2.16135



Line 5+00 E

Dipole–Dipole Array



Filtered Profiles

Filter

Resistivity ——————
Polarization ——————
Metal Factor - - - - - - - - -

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

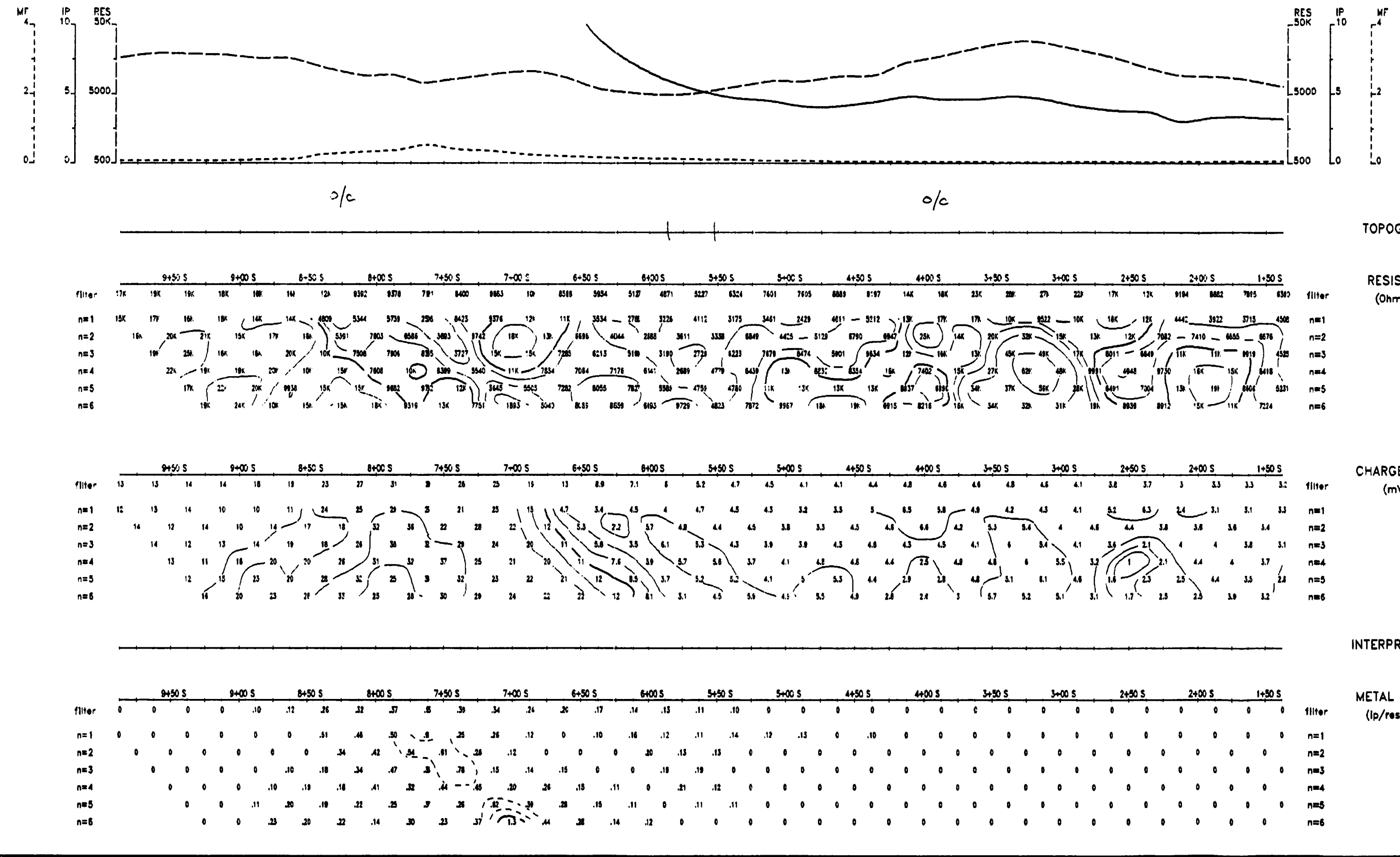
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

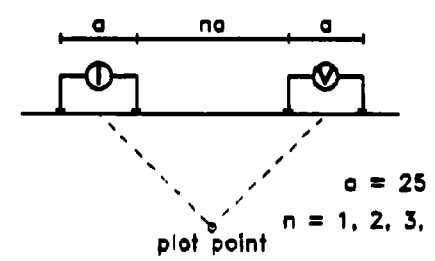
94-1150

2.16135



Line 5+00 E

Dipole–Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

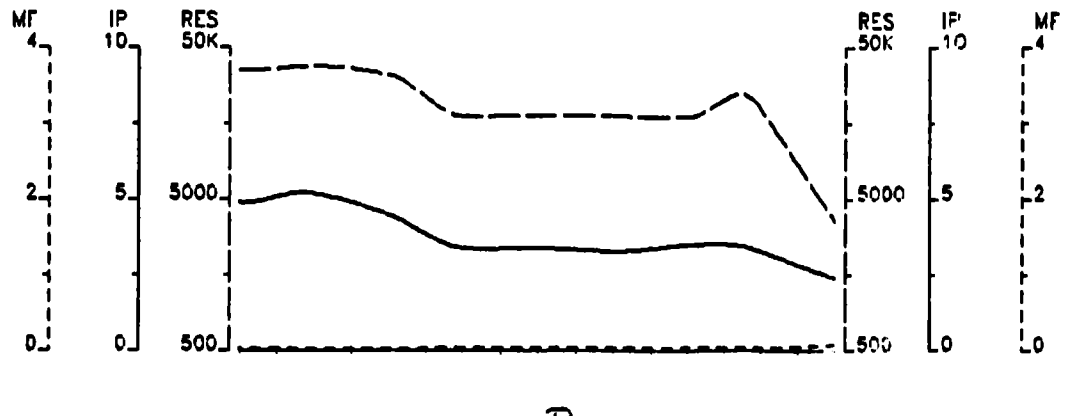
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

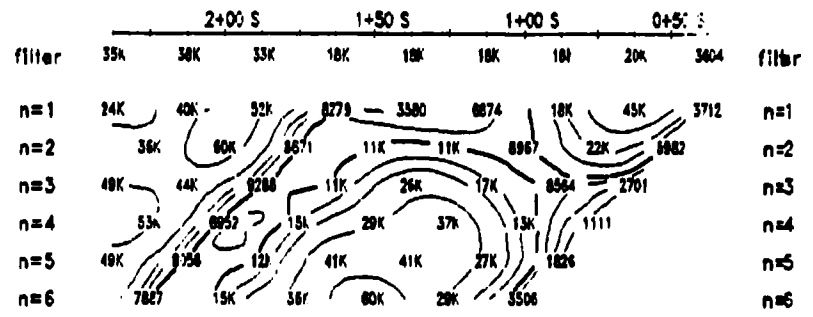
Geosoft Software for the Earth Sciences

94-1150

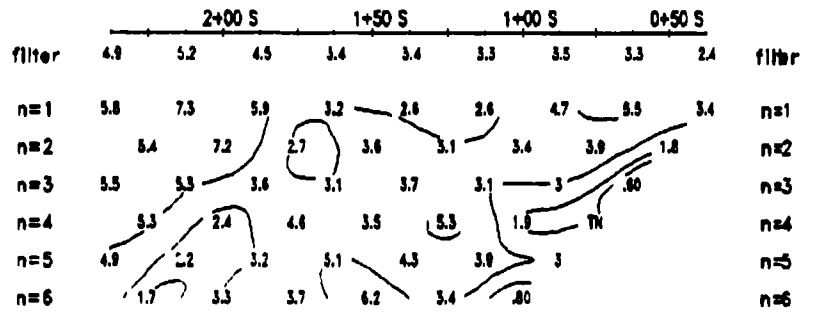
2.16135



TOPOGRAPHY

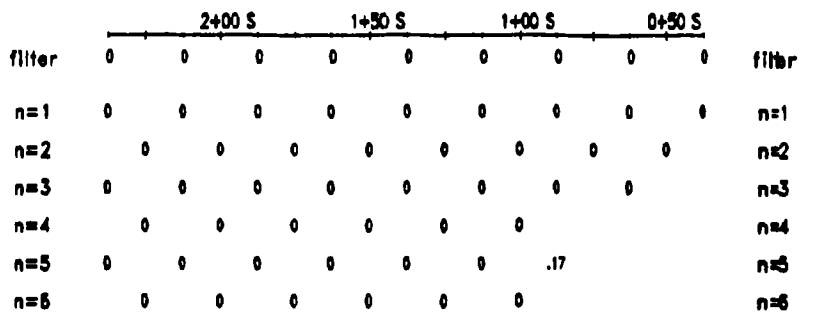


RESISTIVITY
(Ohm * m)



CHARGEABILITY
(mV/V)

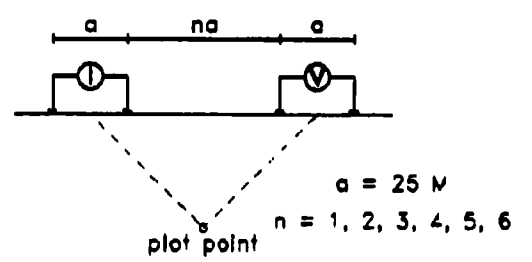
INTERPRETATION



METAL FACTOR
(Ip/res * 100)

Line 16+00 E

Dipole-Dipole Array



Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- Increase in polarization associated to a relative decrease in apparent resistivity.
- Increase in polarization with little or no associated decrease in apparent resistivity.
- Weak or poorly defined polarization anomaly,no resistivity signature.
- Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

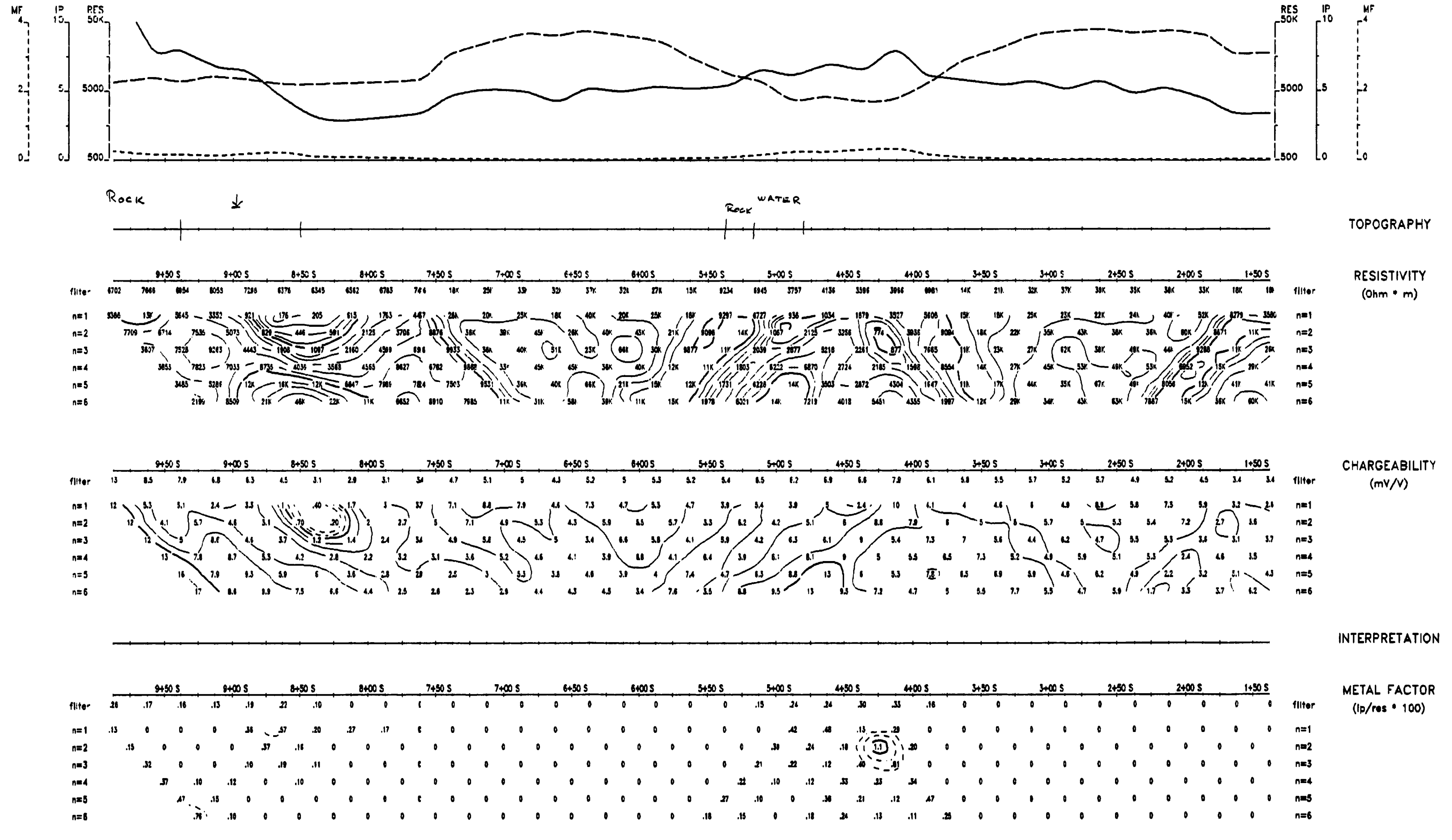
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

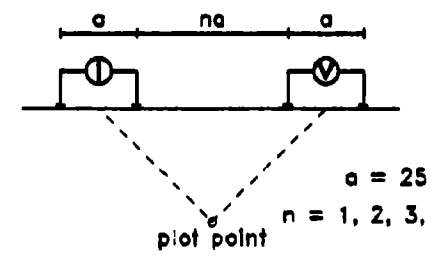
94-1150

2.16135



Line 16+00 E

Dipole-Dipole Array



Filtered Profiles

Resistivity
Polorization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associatec to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural ccuses?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

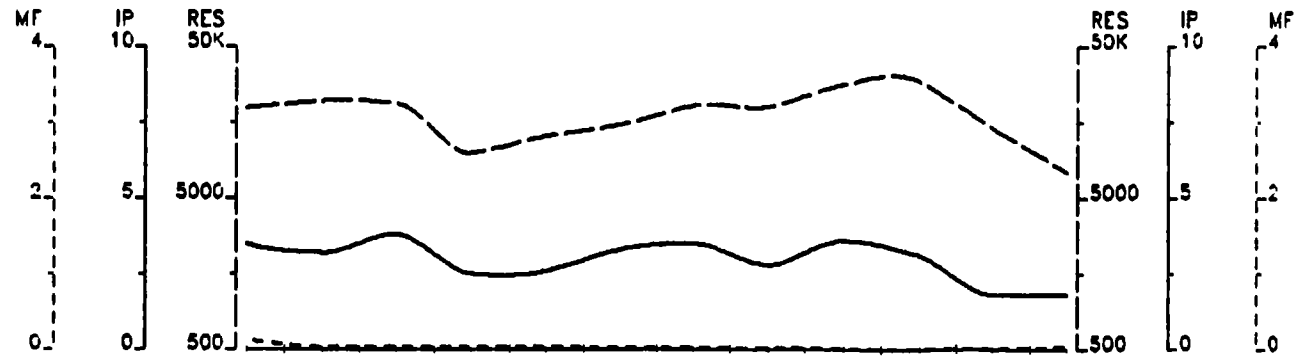
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

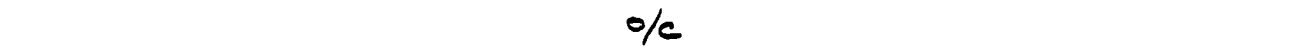
VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

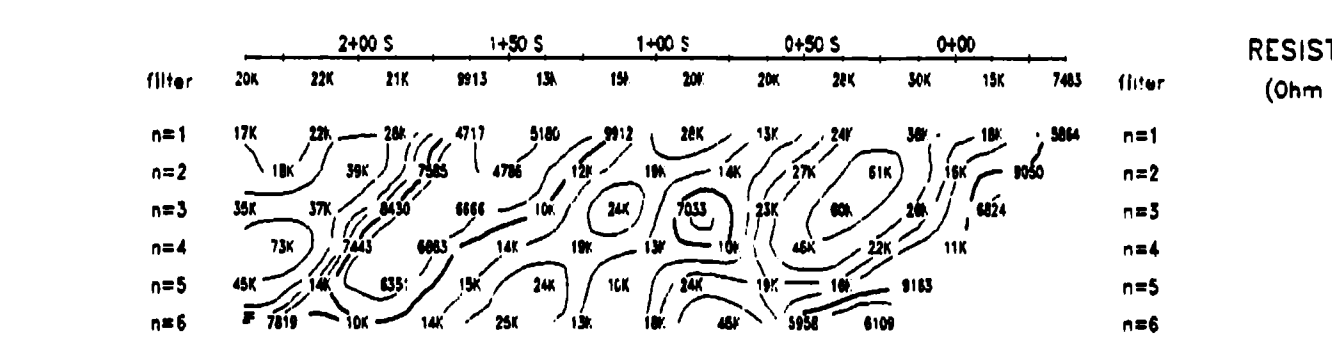
94-1150

2.16135

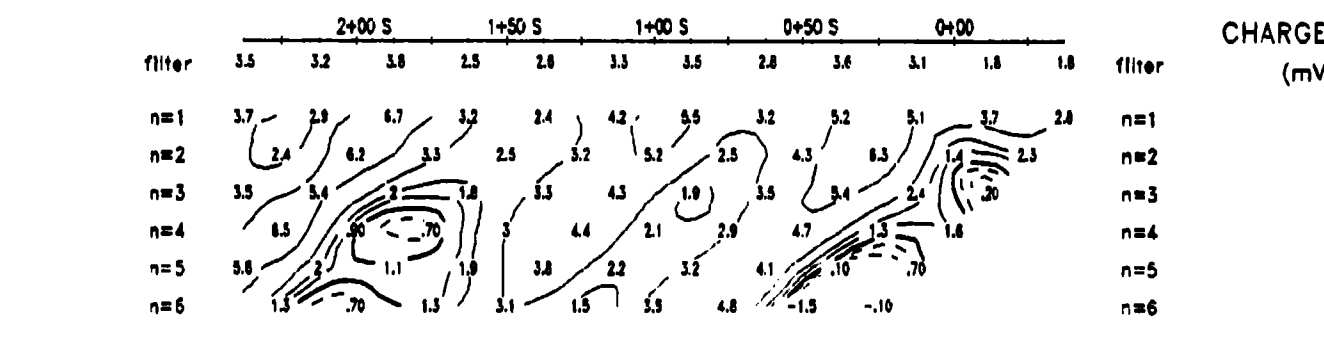




TOPOGRAPHY

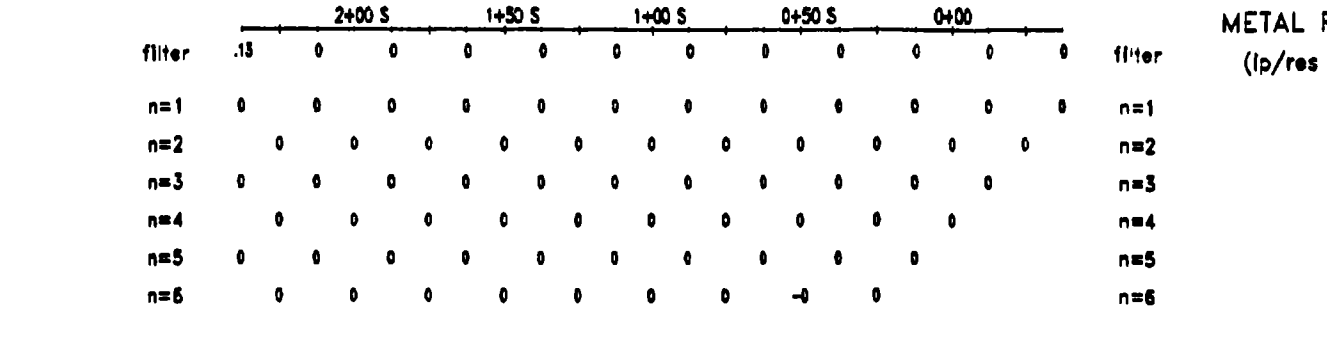


RESISTIVITY
(Ohm * m)



CHARGEABILITY
(mV/V)

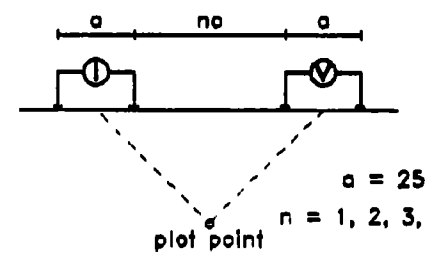
INTERPRETATION



METAL FACTOR
(lp/res * 100)

Line 18+00 E

Dipole-Dipole Array



Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10...

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

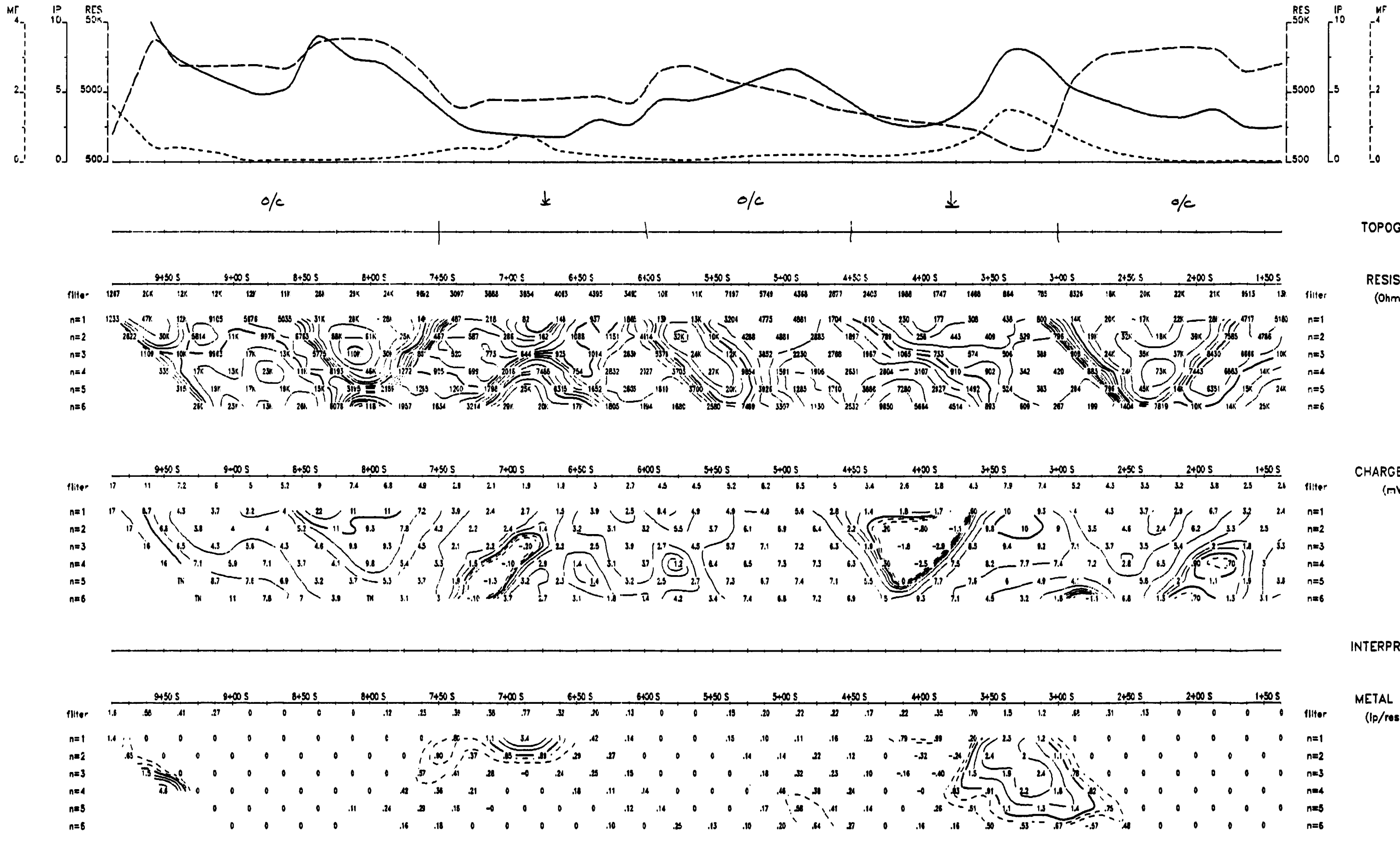
Powell Project
Powell Township

Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

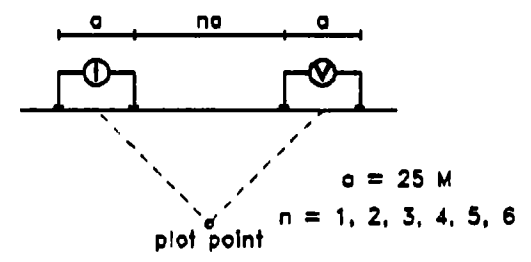
Geosoft Software for the Earth Sciences

94-1150



Line 18+00 E

Dipole–Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10...

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature,Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

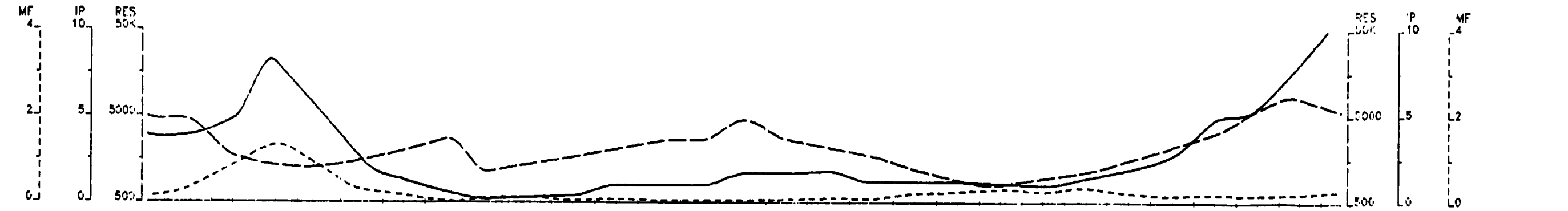
Date: 94/11/23
Interpretation by:
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

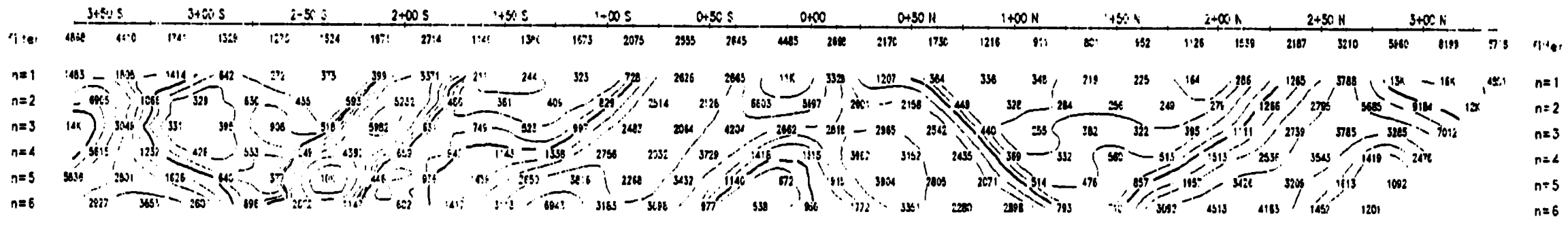
Geosoft Software for the Earth Sciences

94-1150

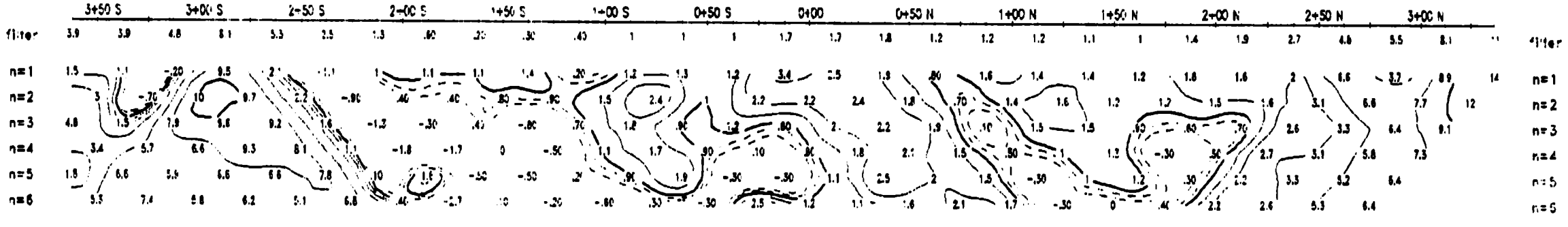
2.16135



TOPOGRAPHY

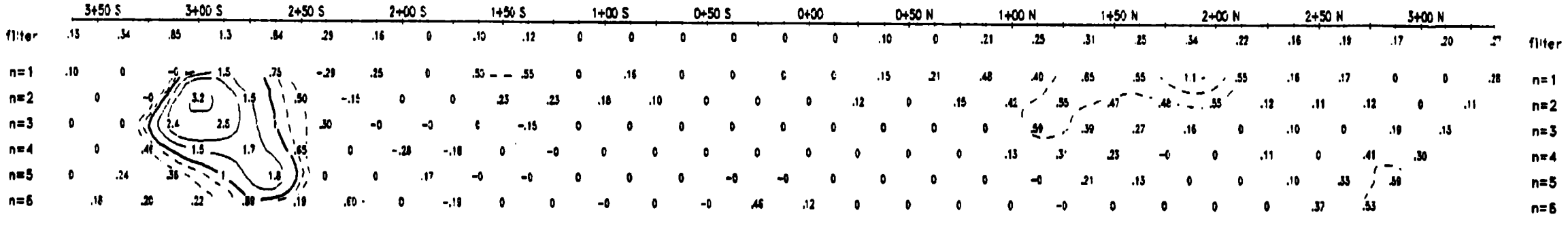


RESISTIVITY
(Ohm * m)



CHARGEABILITY
(mV/V)

INTERPRETATION

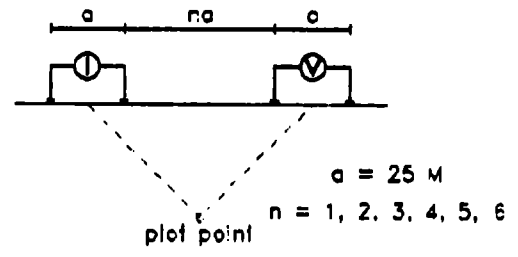


METAL FACTOR
(Ip/res * 100)

Geosoft Software for the Earth Sciences

Line 20+00 E

Dipole–Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

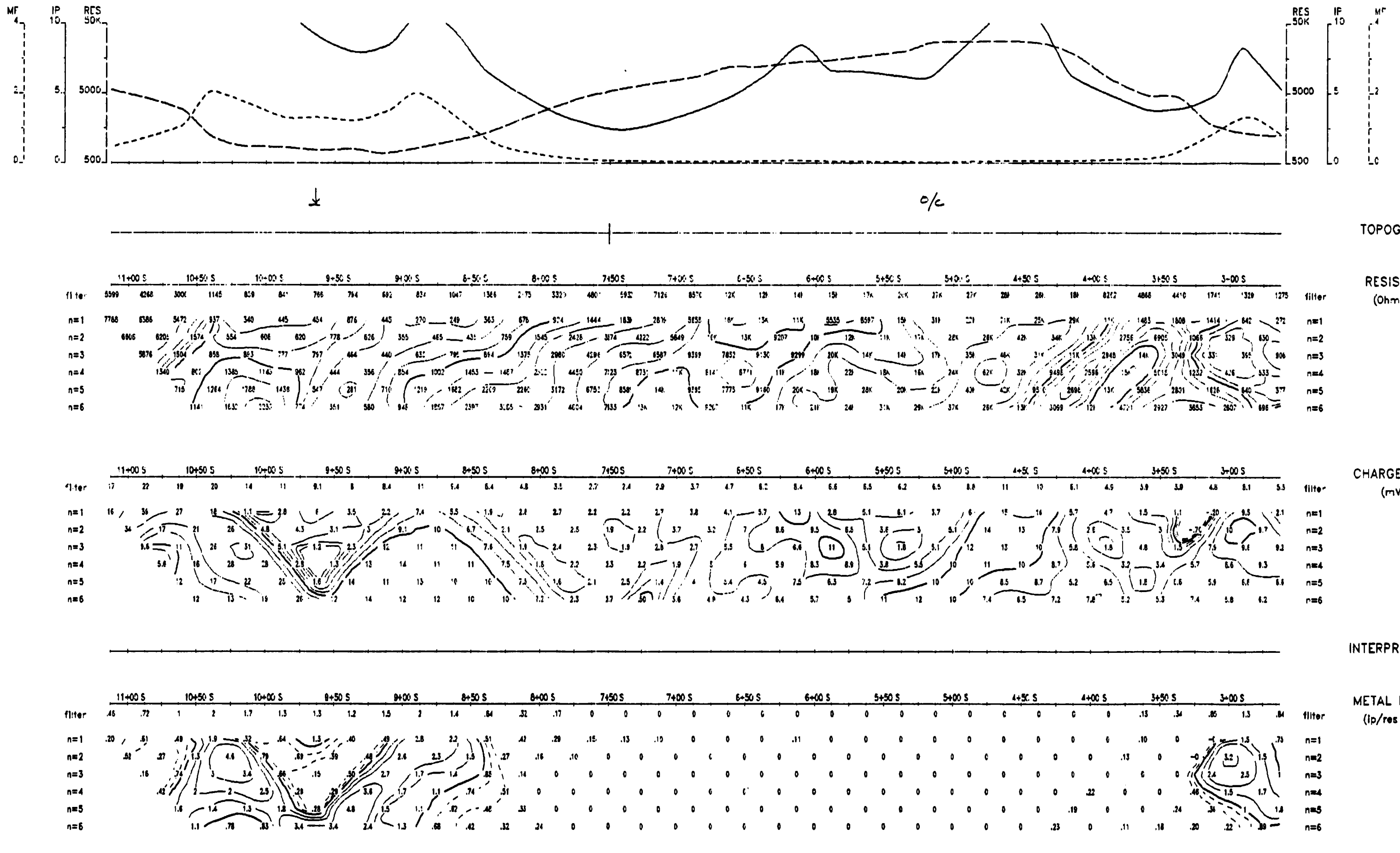
Powell Project
Powell Township

Date: 94/12/07
Interpretation by:
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

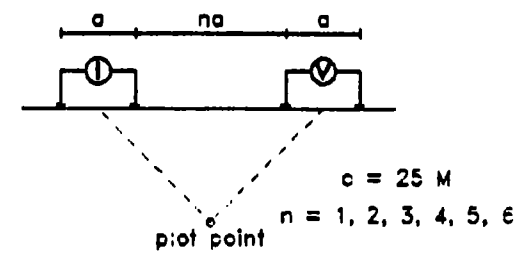
94-1150

2.16135



Line 20+00 E

Dipole-Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- Increase in polarization associated to a relative decrease ir apparent resistivity.
- Increase in polarization with little or no associated decrease in apparent resistivity.
- Weak or poorly defined polarization anomaly,no resistivity signature.
- Low resistivity feature,Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

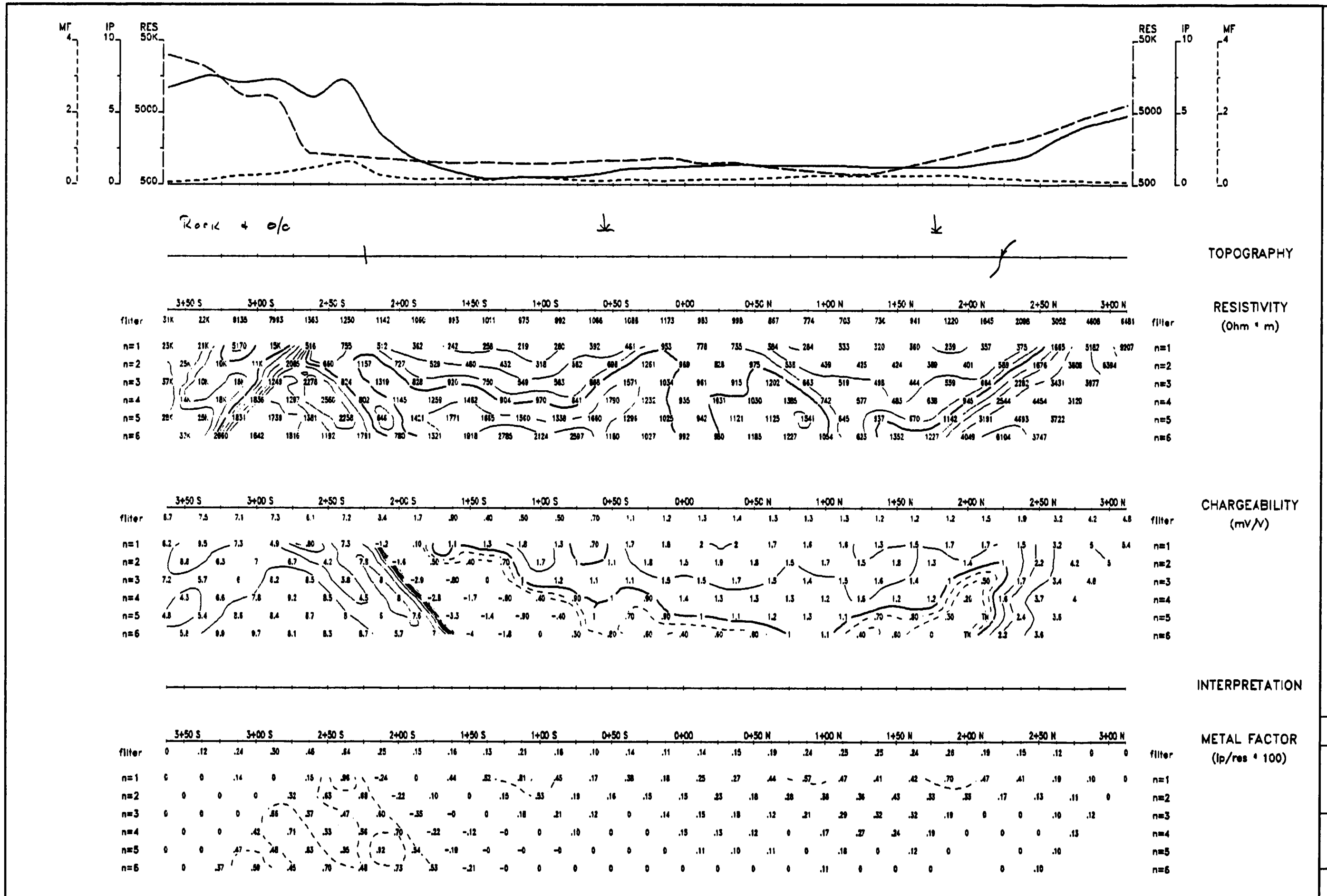
CAMECO CORPORATION

Powell Project
Powell Township

Date: 94/12/07
Interpretation by:
Scale 1 : 2500

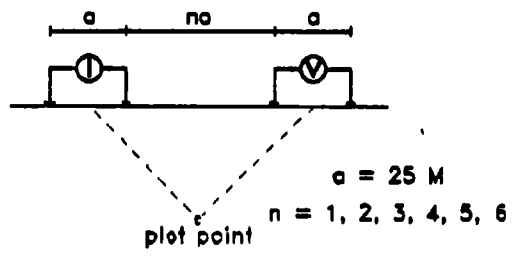
VAL D'OR GEOPHYSICS LTD

2.16135



Line 21+00 E

Dipole-Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structurel causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

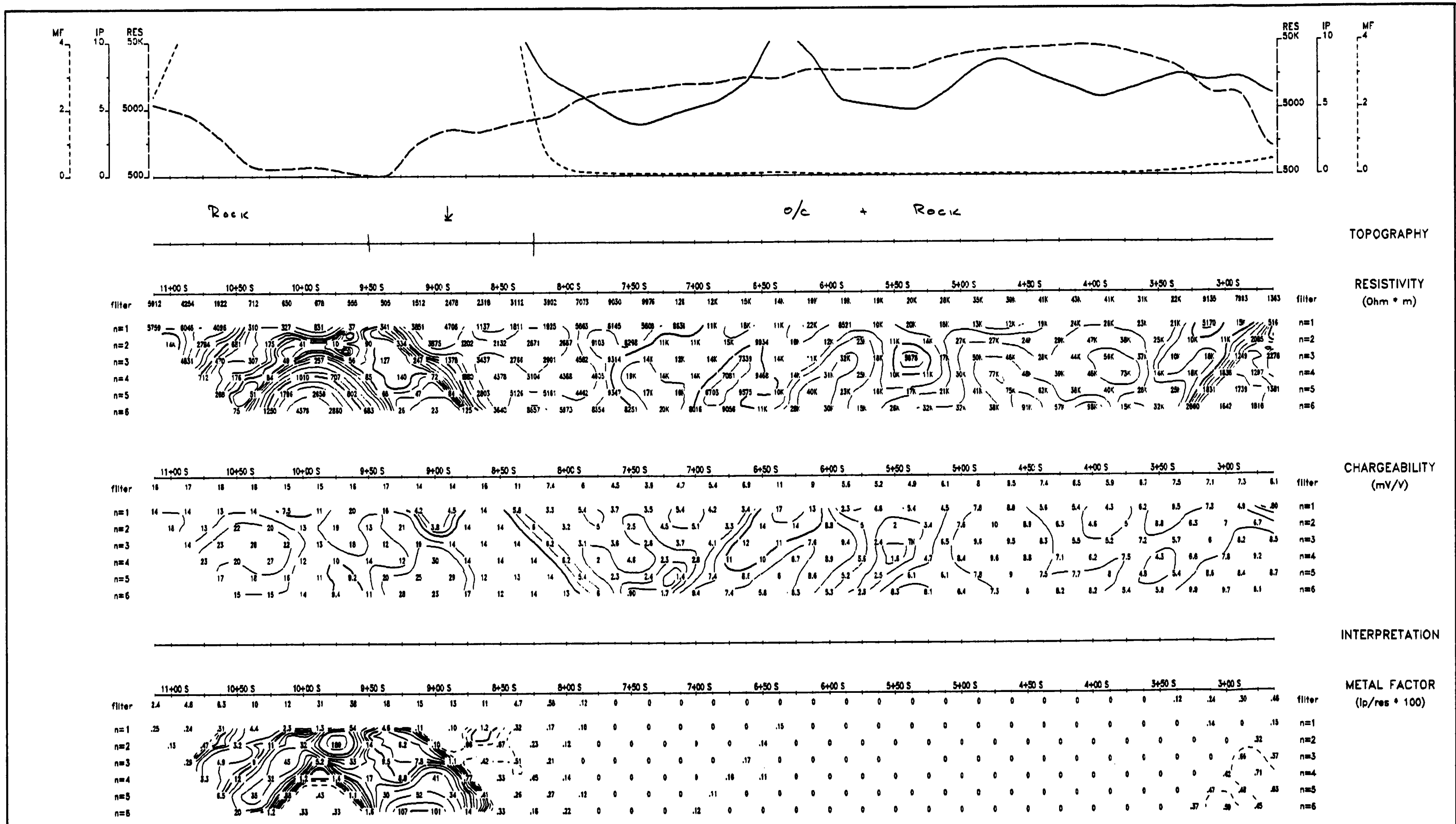
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

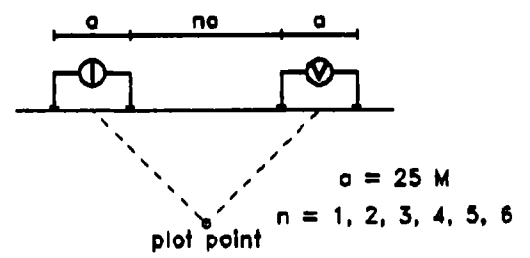
94-1150

2.16135



Line 21+00 E

Dipole–Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

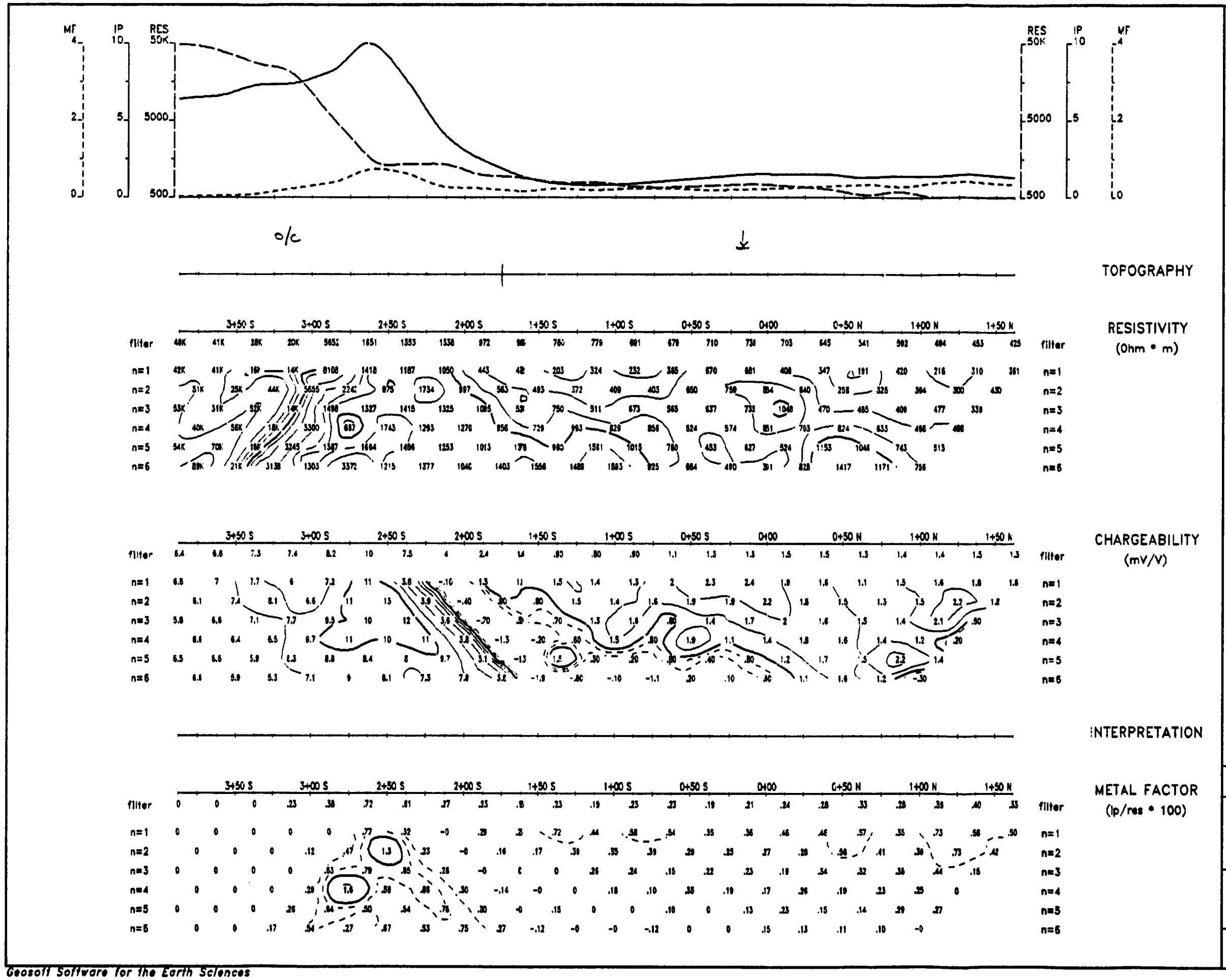
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

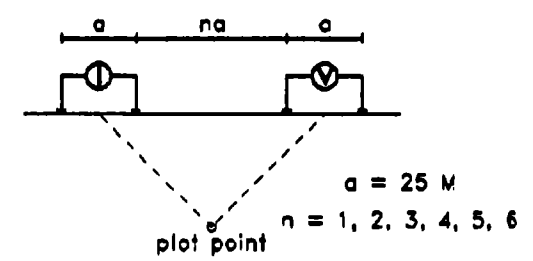
94-1150

2.16135



Line 22+00 E

Dipole-Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

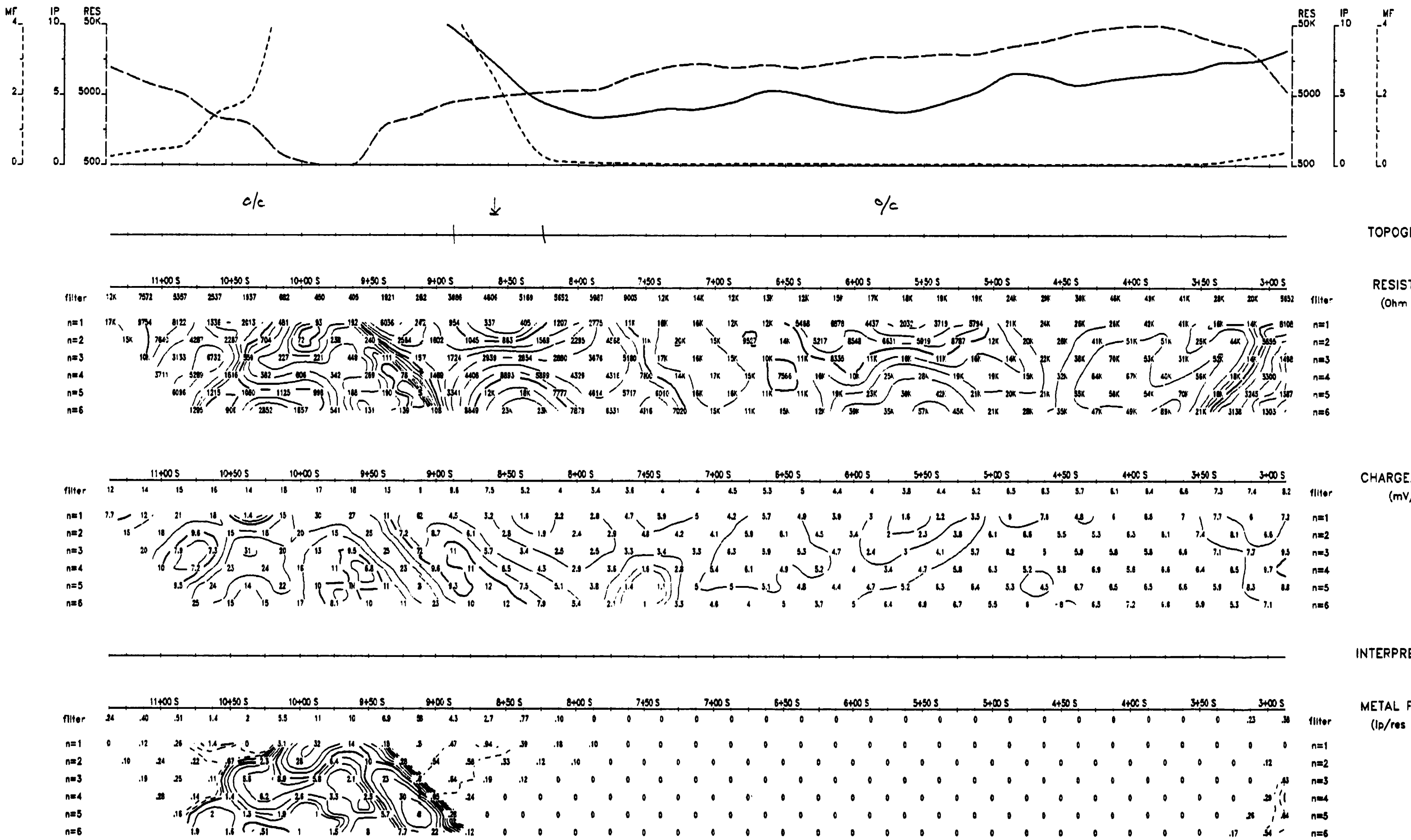
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

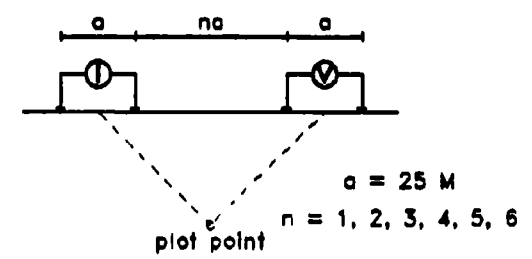
94-1150

2.16135



Line 22+00 E

Dipole–Dipole Array



Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

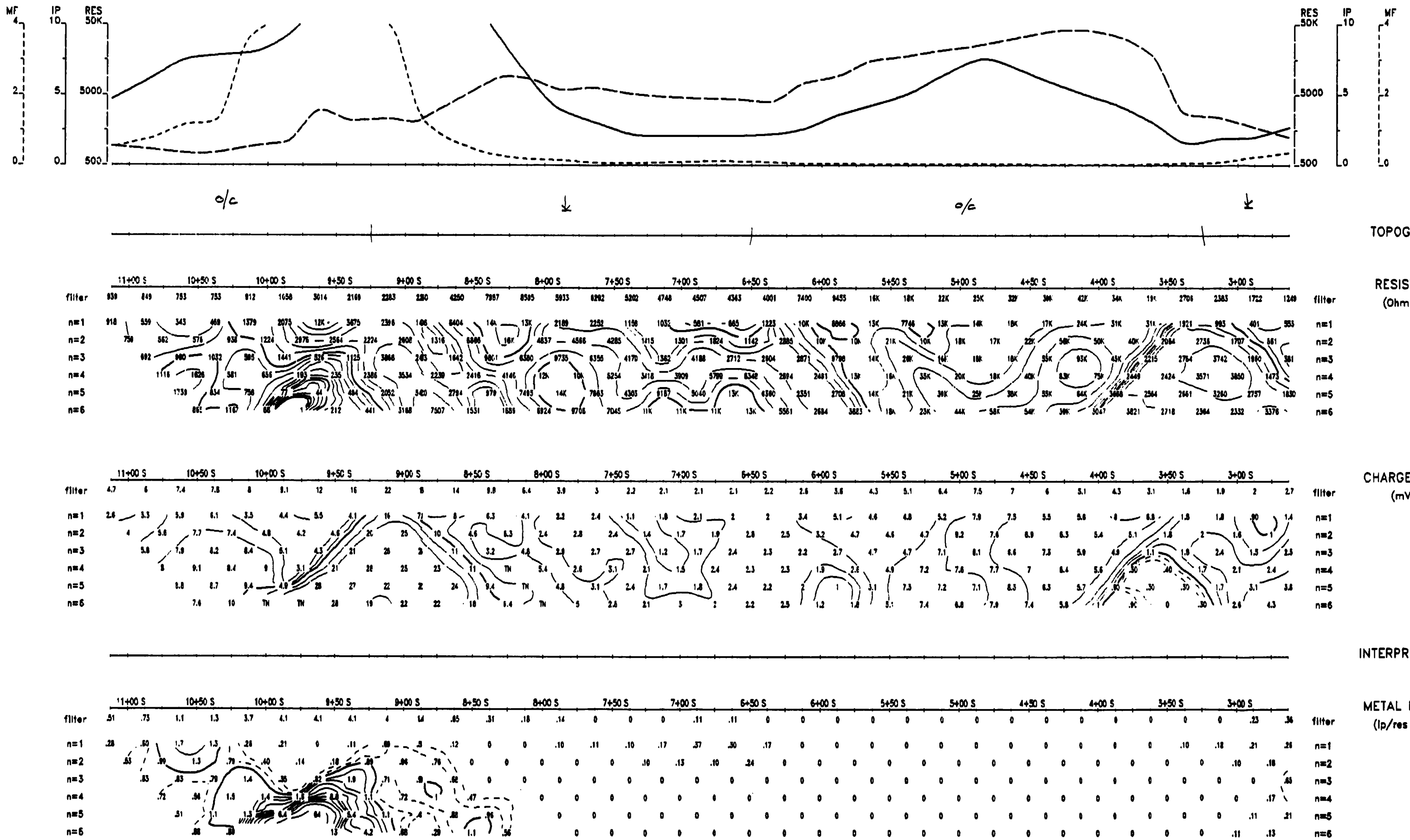
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

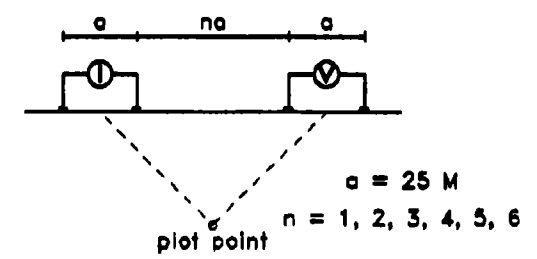
94-1150

2.16135



Line 24+00 E

Dipole–Dipole Array



Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

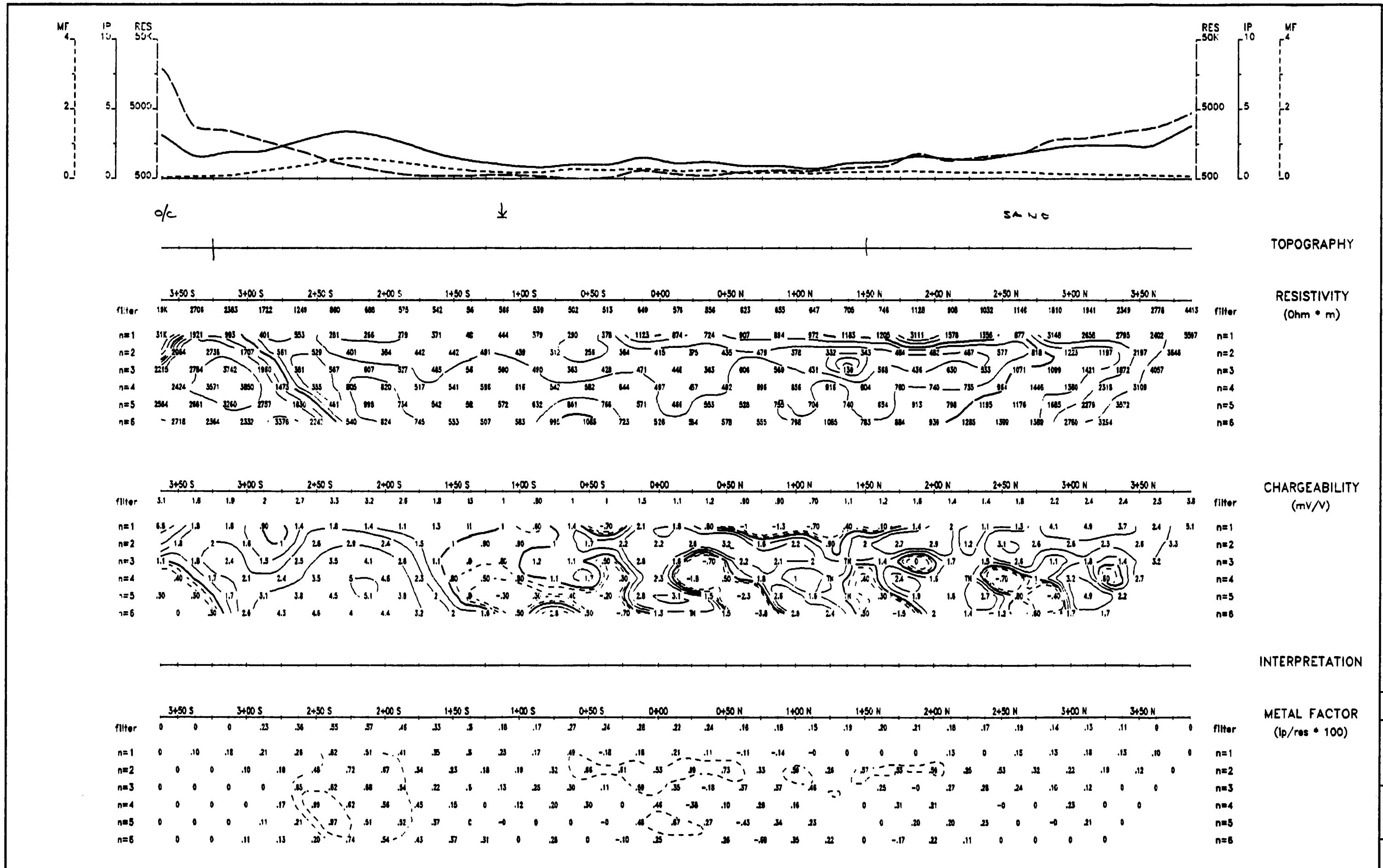
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

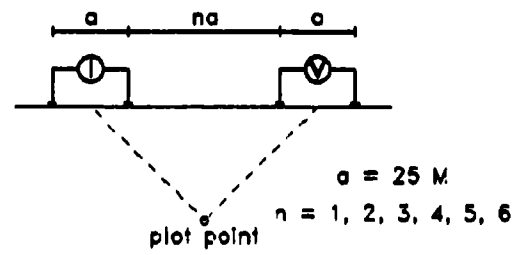
94-1150

2.16135



Line 24+00 E

Dipole–Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

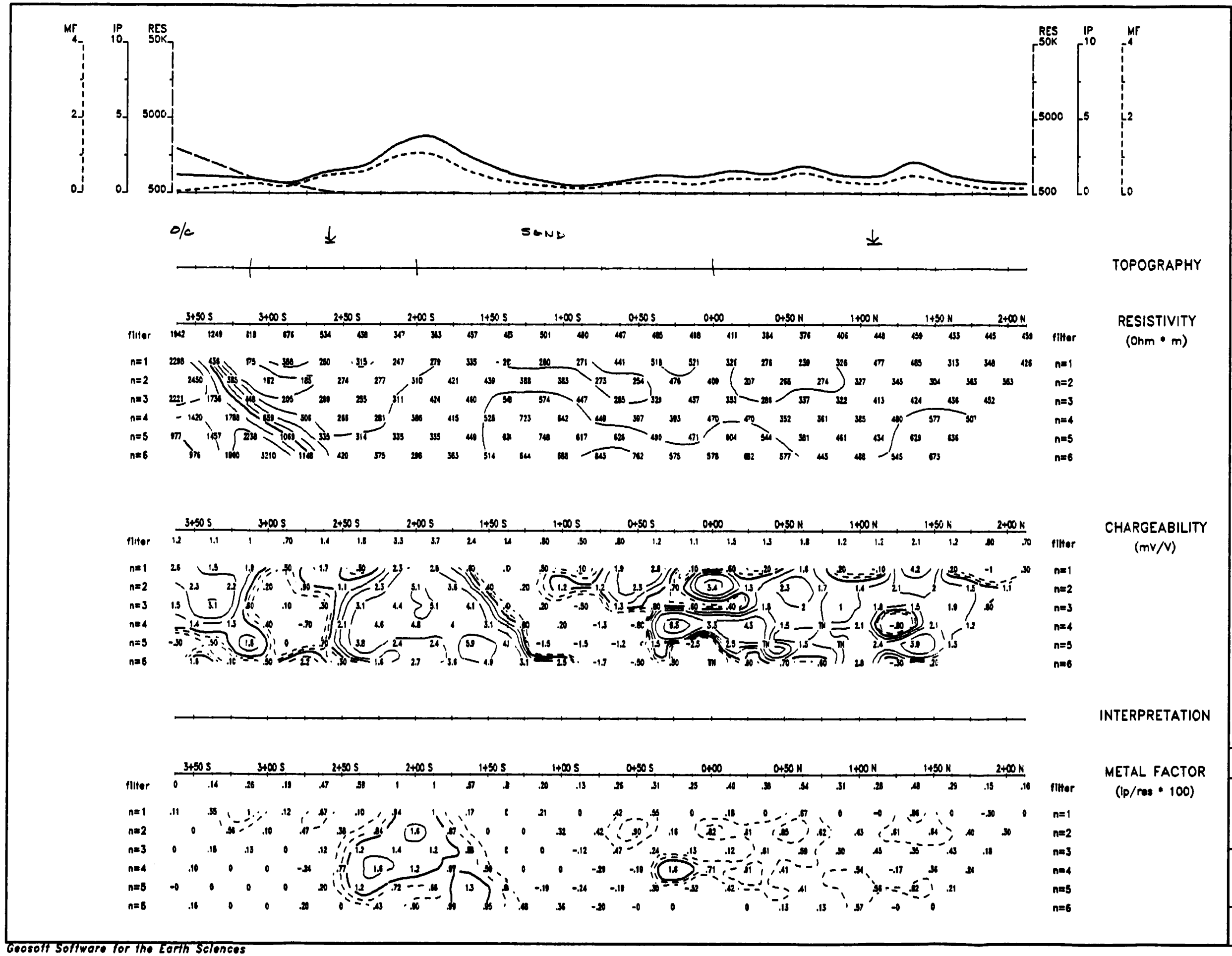
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

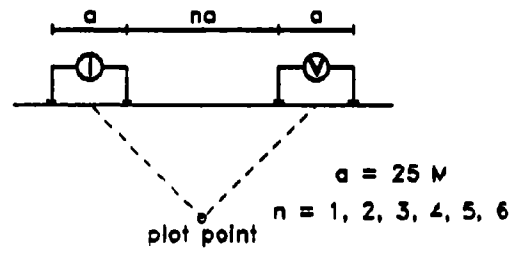
94-1150

2.16135



Line 25+00 E

Dipole-Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IF-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

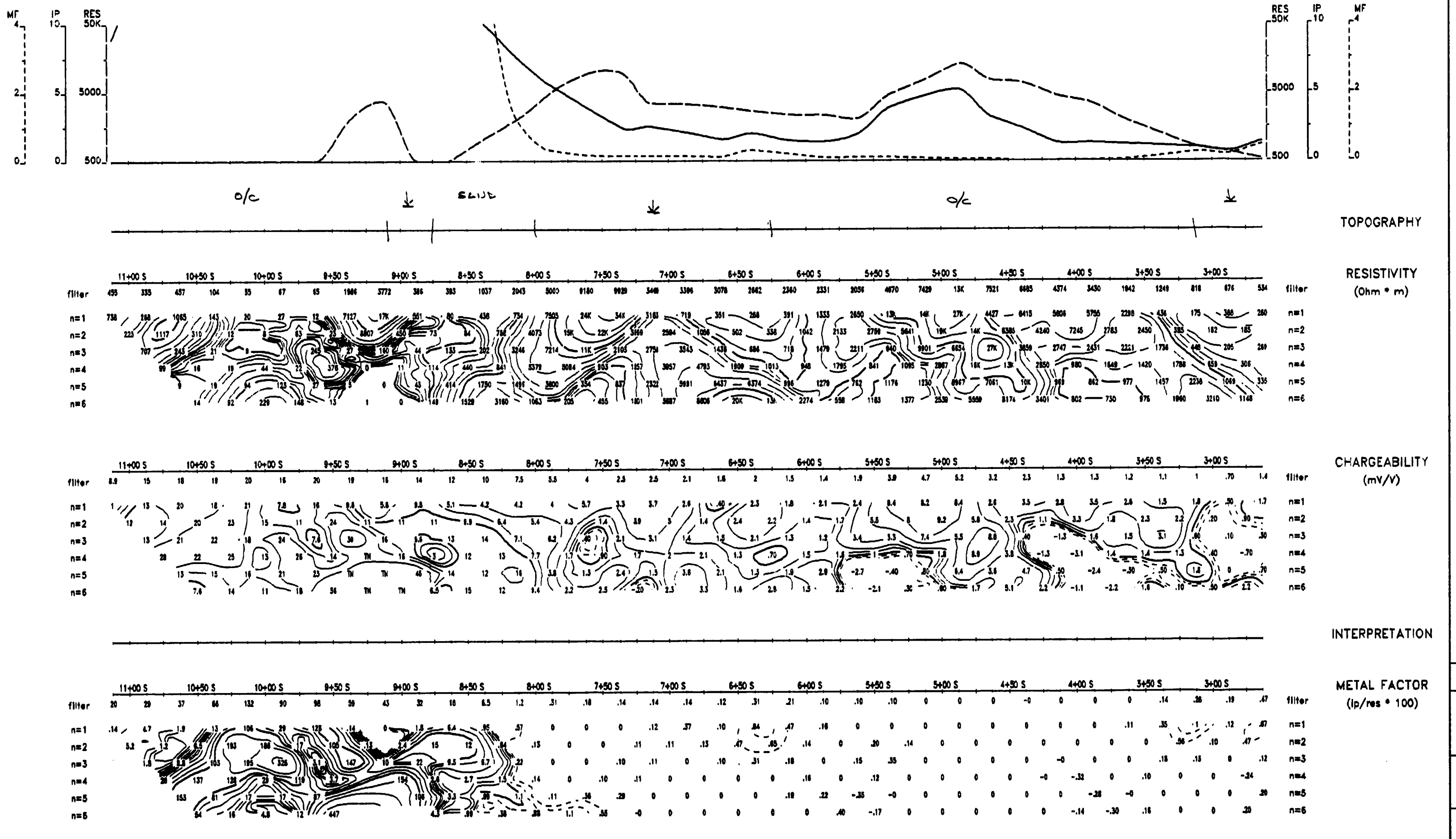
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

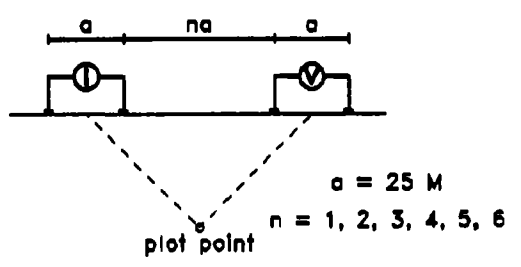
94-1150

2.16135



Line 25+00 E

Dipole-Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

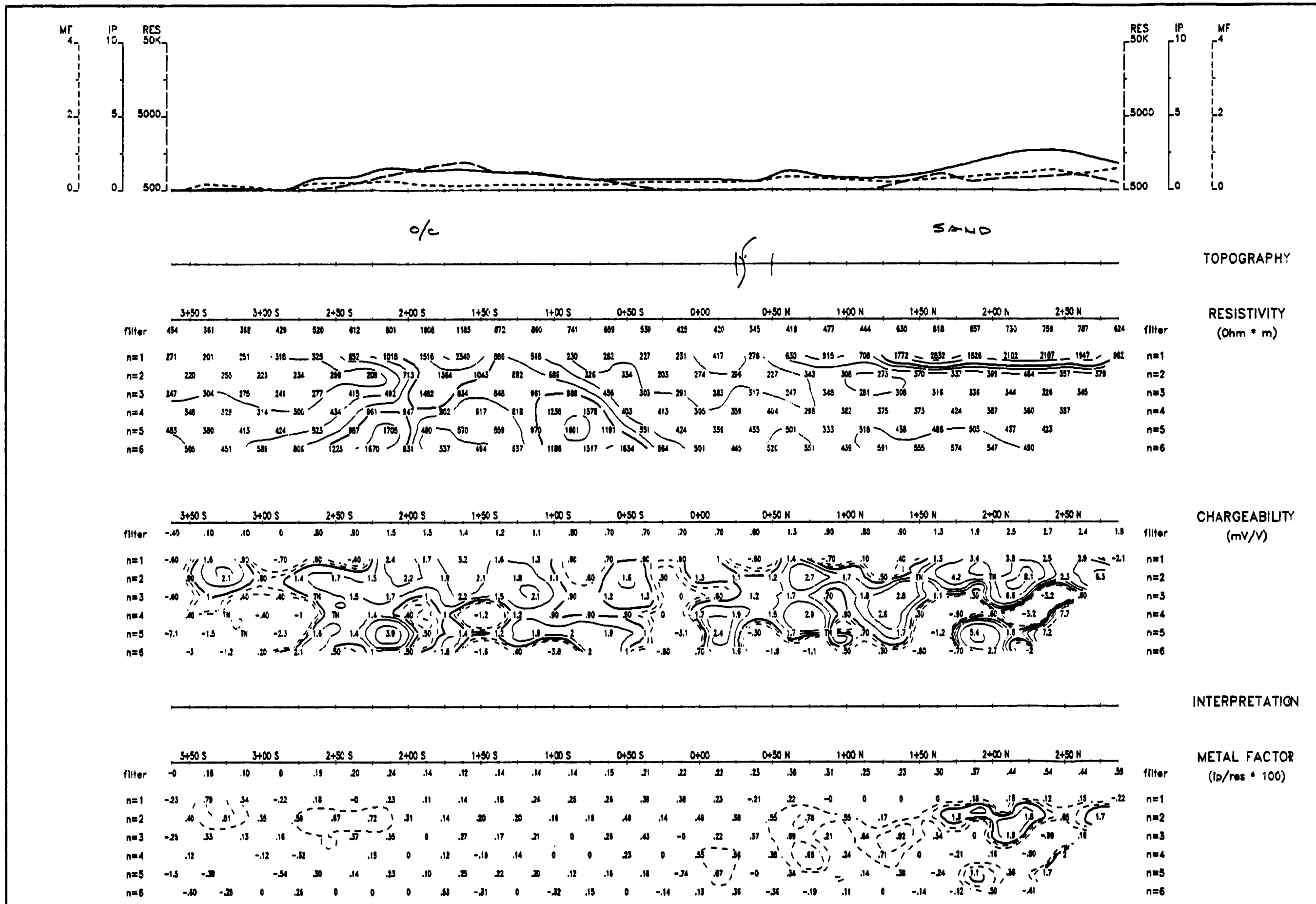
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

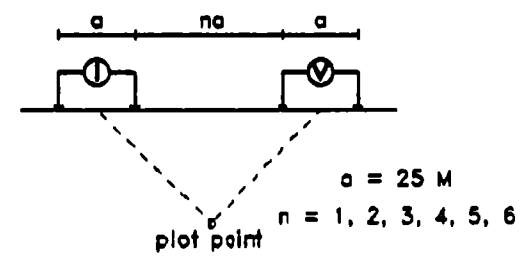
94-1150

2.16135



Line 26+00 E

Dipole-Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bliodeau

INTERPRETATION

- Increase in polarization associated to a relative decrease in apparent resistivity.
- Increase in polarization with little or no associated decrease in apparent resistivity.
- Weak or poorly defined polarization anomaly,no resistivity signature.
- Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

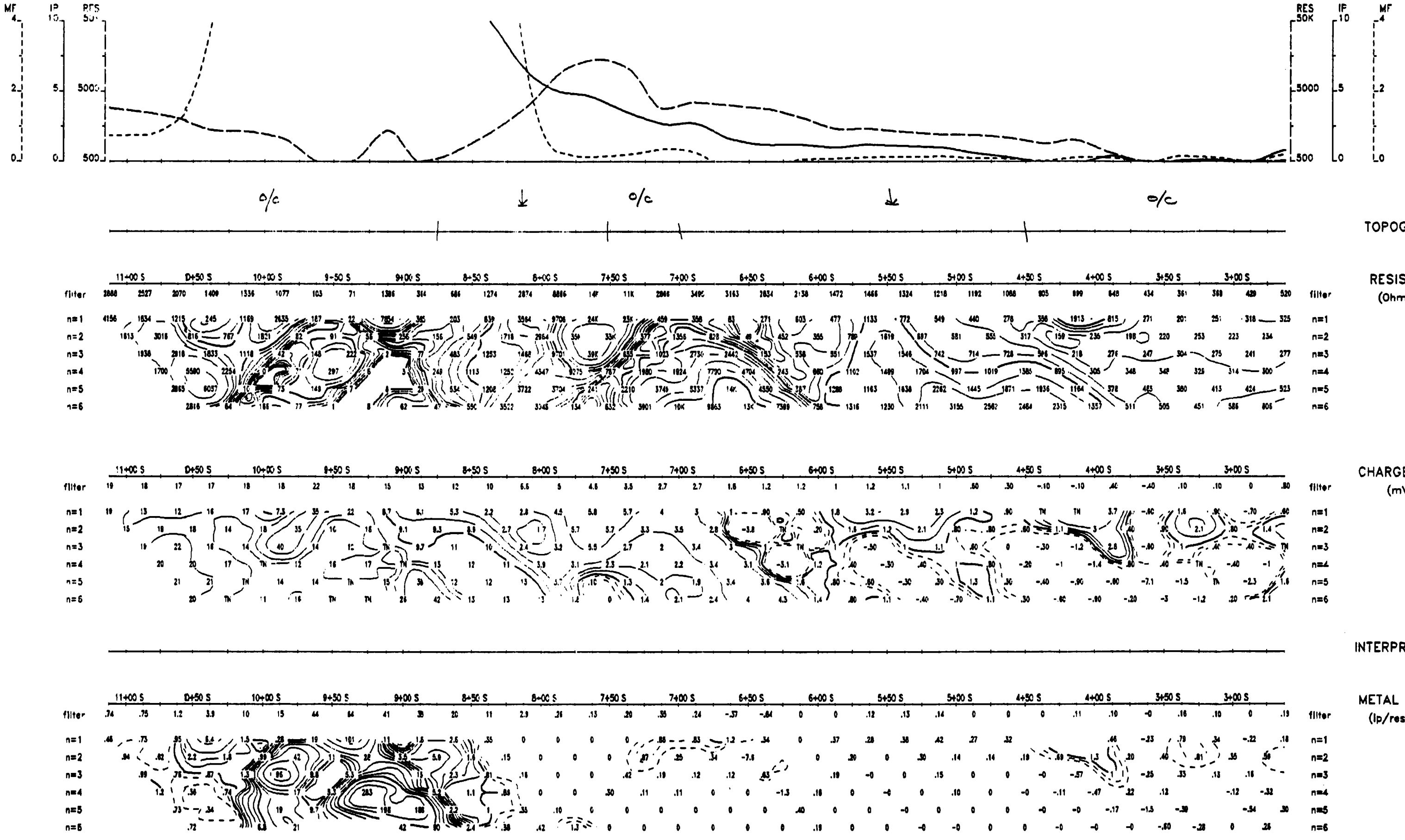
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

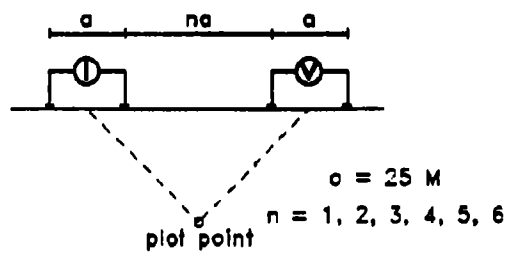
94-1150

2.16135



Line 26+00 E

Dipole–Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ⊡ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

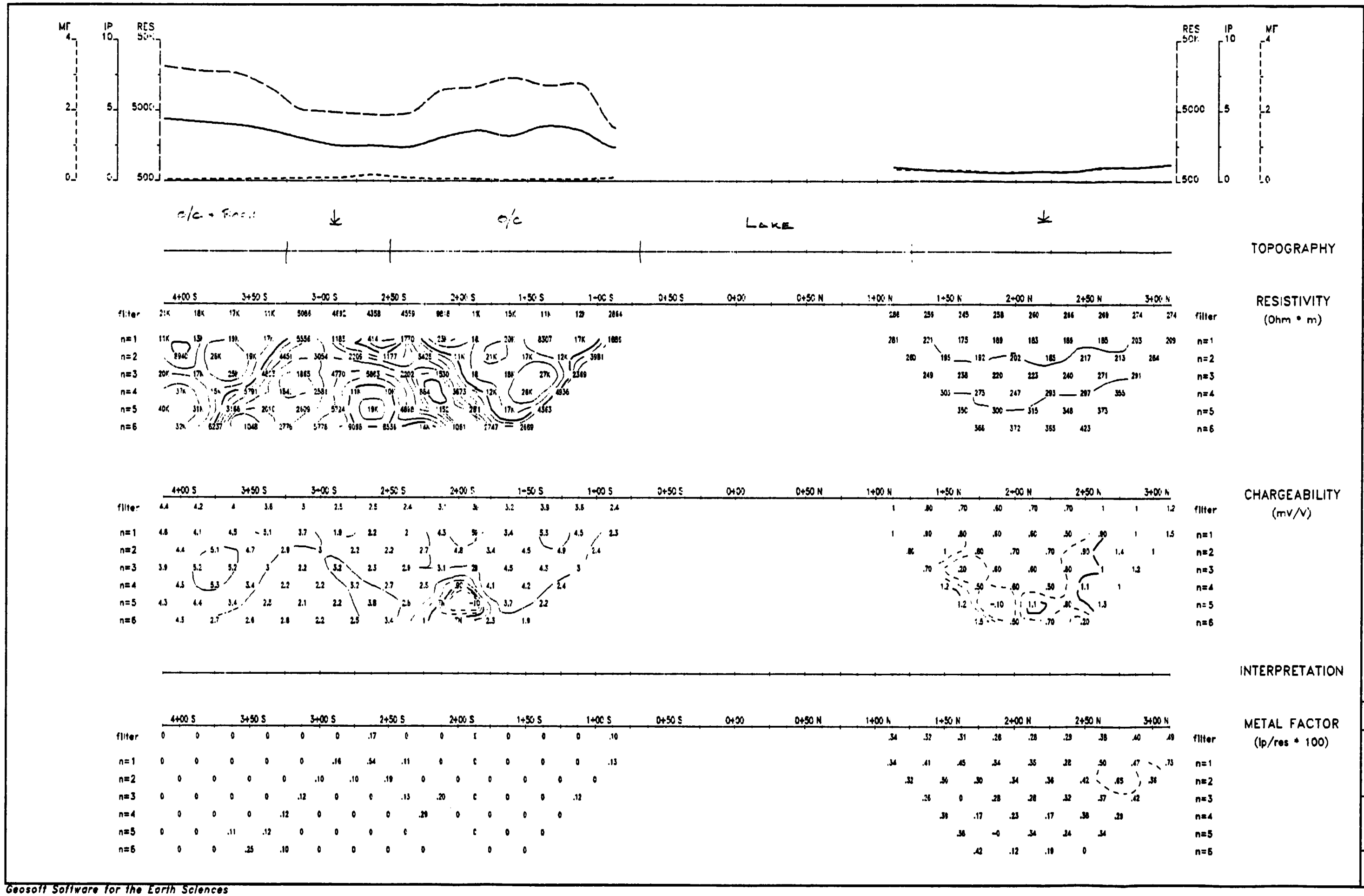
Date: 94/11/23
Interpretation by:
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

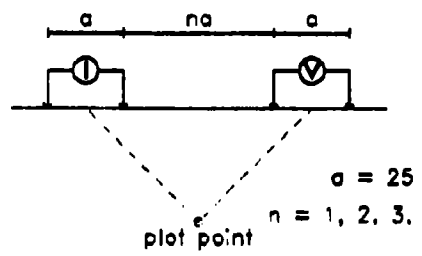
94-1150

2.16135



Line 28+00 E

Dipole–Dipole Array



Filtered Profiles

Filter

Resistivity
Polarization
Metal Factor

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structurol causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

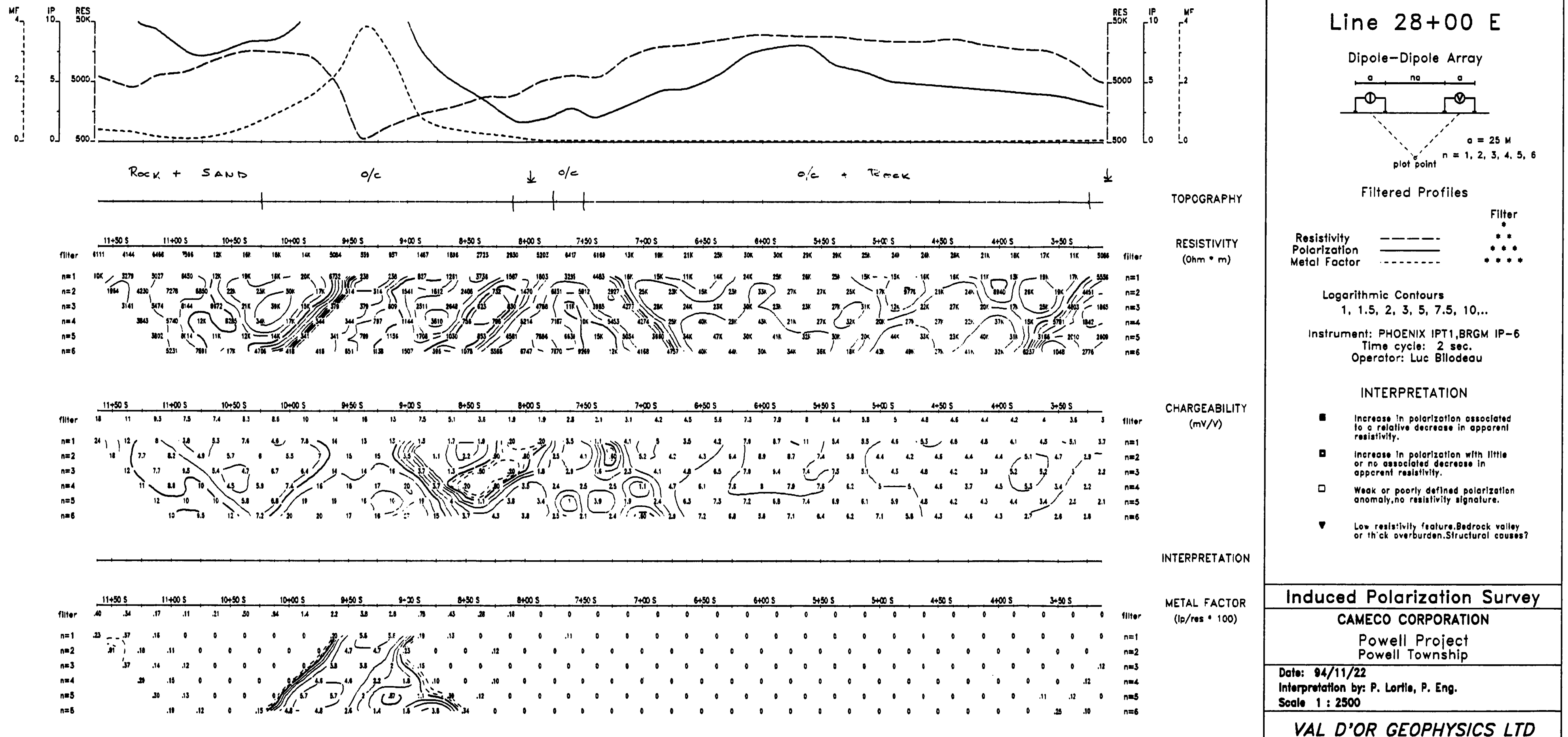
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

94-1150

2.16135



Line 28+00 E

Dipole–Dipole Array

Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Blodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

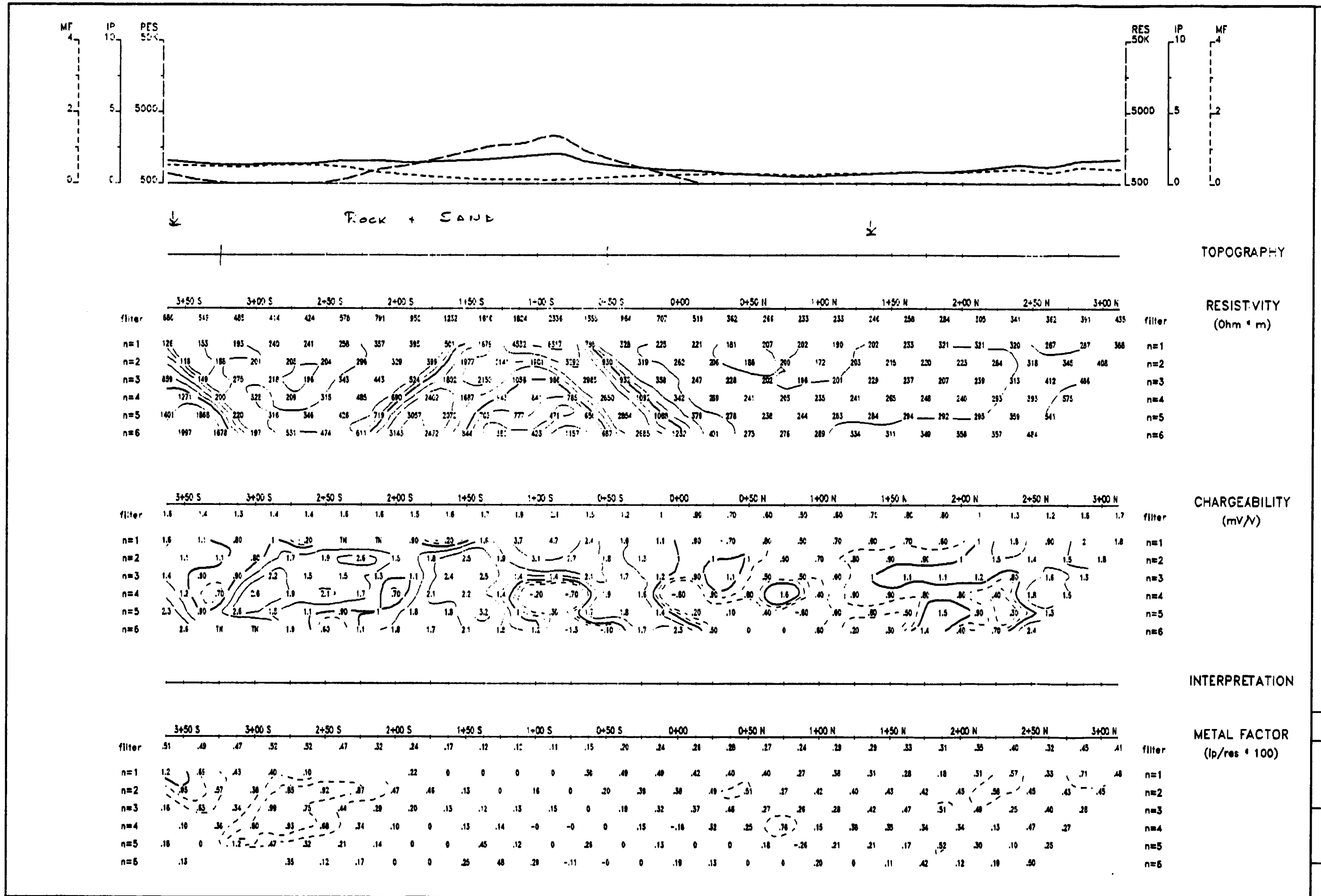
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

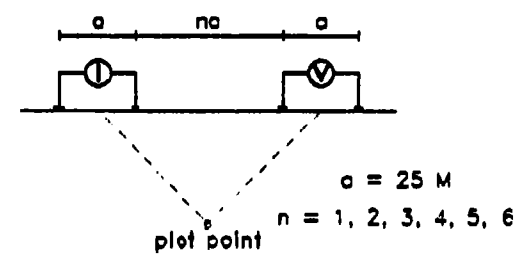
94-1150

2.16135



Line 30+00 E

Dipole-Dipole Array



a = 25 M
n = 1, 2, 3, 4, 5, 6

Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

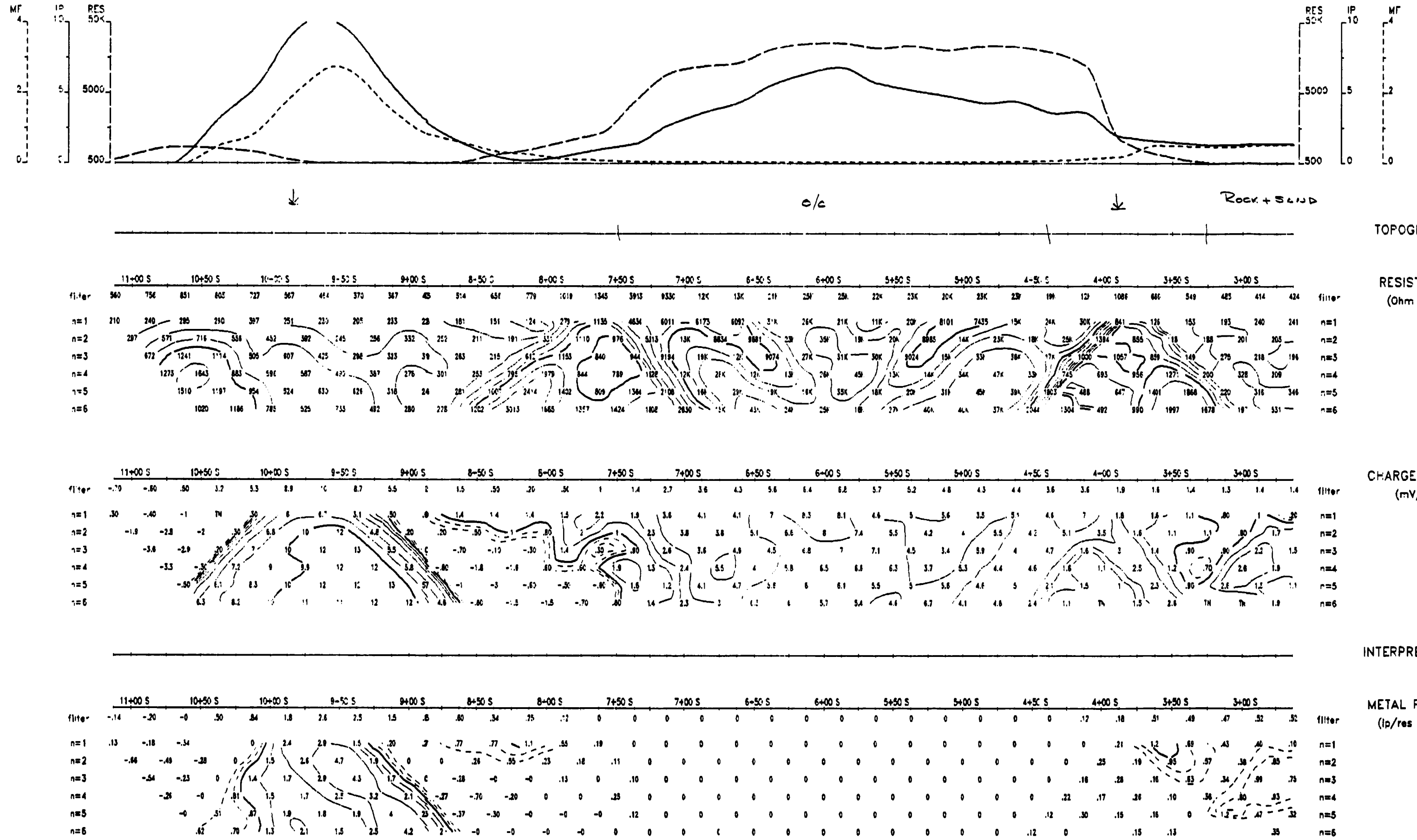
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

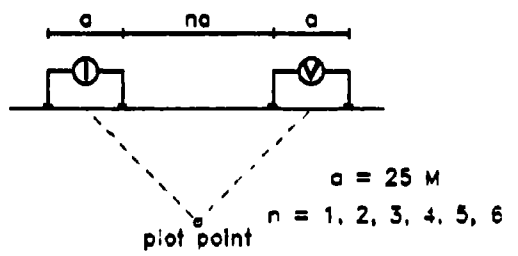
94-1150

2.16135



Line 30+00 E

Dipole-Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- Increase in polarization associated to a relative decrease in apparent resistivity.
- Increase in polarization with little or no associated decrease in apparent resistivity.
- Weak or poorly defined polarization anomaly,no resistivity signature.
- Low resistivity feature.Bedrock valley or thick overburden.Structural ccuses?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

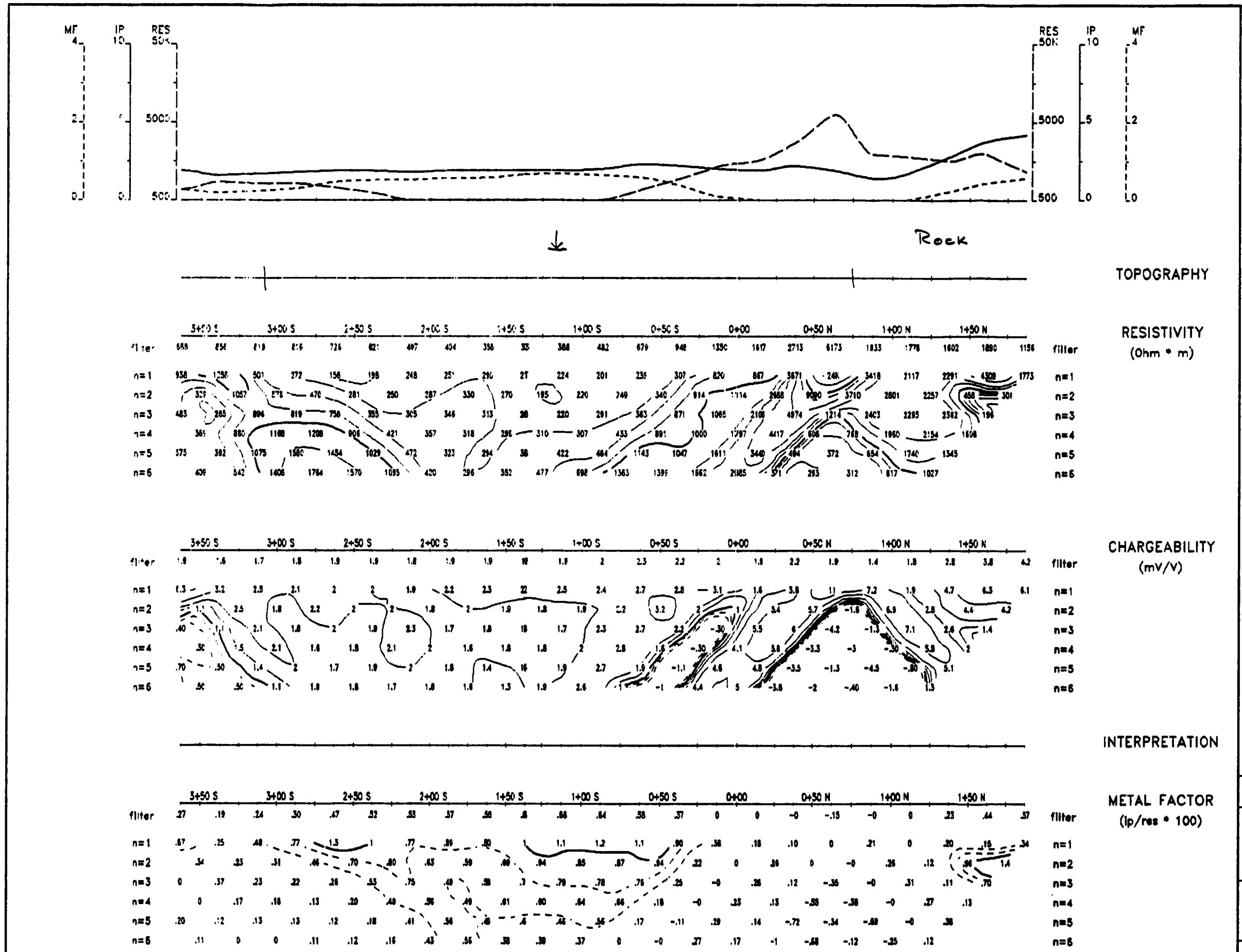
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

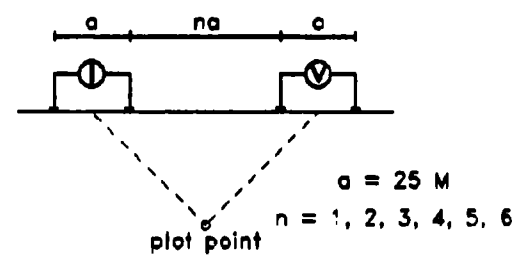
94-1150

2.16135



Line 32+00 E

Dipole–Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

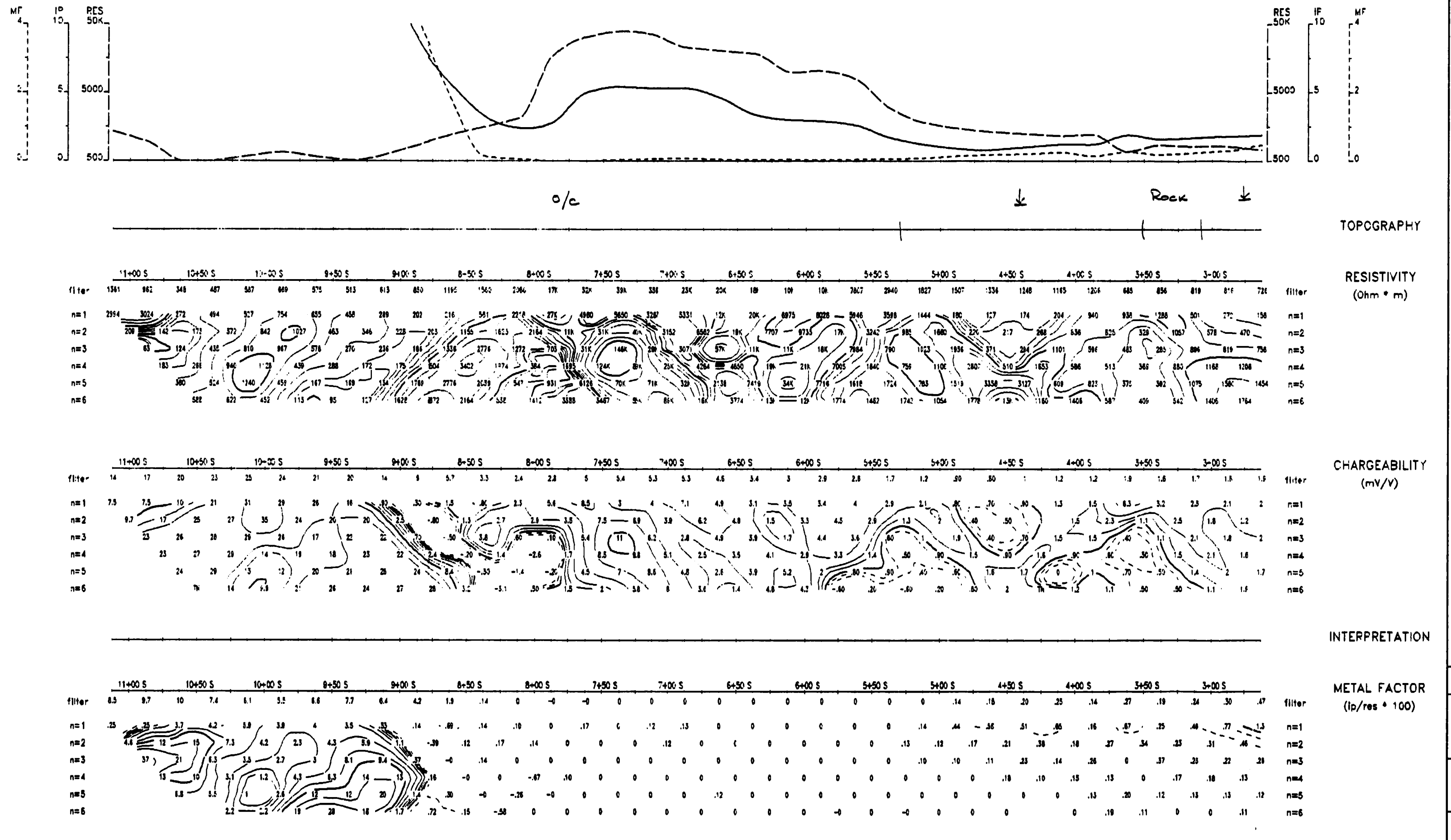
Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

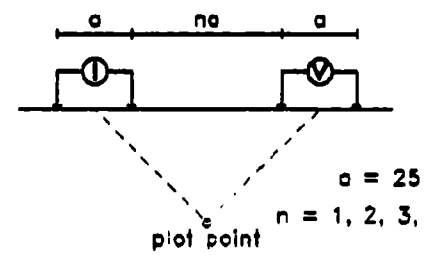
94-1150

2.16135



Line 32+00 E

Dipole–Dipole Array



Filtered Profiles

Resistivity
Polarization
Metal Factor

Filter

Logarithmic Contours
1, 1.5, 2, 3, 5, 7.5, 10,..

Instrument: PHOENIX IPT1,BRGM IP-6
Time cycle: 2 sec.
Operator: Luc Bilodeau

INTERPRETATION

- ■ Increase in polarization associated to a relative decrease in apparent resistivity.
- ◘ Increase in polarization with little or no associated decrease in apparent resistivity.
- □ Weak or poorly defined polarization anomaly,no resistivity signature.
- ▼ Low resistivity feature.Bedrock valley or thick overburden.Structural causes?

Induced Polarization Survey

CAMECO CORPORATION

Powell Project
Powell Township

Date: 94/11/22
Interpretation by: P. Lortie, P. Eng.
Scale 1 : 2500

VAL D'OR GEOPHYSICS LTD

Geosoft Software for the Earth Sciences

94-1150

A TECHNICAL REPORT ON GEOPHYSICAL WORK

(MAGNETIC AND INDUCED POLARIZATION SURVEYS)

performed by SAGAX Geophysics Inc.

on the

POWELL PROJECT

ARGYLE, BANNOCKBURN, BADEN & POWELL TOWNSHIPS

ONTARIO

NTS 41P/15 & 42A/2

submitted to

CAMECO CORPORATION

SUDBURY, ONTARIO

SAGAX 95540 **March 1995**

2901, 7e Rue, Val-d'Or QC, Canada J9P 6P6
Tél.: (819) 874-5163 Fax: (819) 874-5264

CONTENTS

SAGAX GEOPHYSIQUE

APPENDICES

Dipole-dipole pseudo-sections (15) of apparent resistivity, apparent chargeability, and metal factor (three of which are presented on two separate sheets) (Scale 1:2500).

Pole-pole pseudo-section (1) of apparent resistivity, apparent chargeability, and metal factor (Scale 1:2500)

Inside pocket:

Map 95540-1: Total field contours (Scale 1:10000)

COLOR COPIES SUBMITTED SEPARATELY

Map 95540-1C: Total field contour maps (Scale 1:10000)
Map 95540-2C: Color stacked pseudo-sections of apparent resistivity (Scale 1:5000).
Map 95540-3C: Color stacked pseudo-sections of apparent chargeability (Scale 1:5000).

SAGAX GEOPHYSIQUE

1. INTRODUCTION

At the request of Mr. Mike Koziol, project Geologist of the CAMECO CORPORATION, SAGAX Geophysics Inc. performed a combined magnetic (MAG) and induced polarization (IP) survey over the Powell Property located 60 kilometers as the crow flies south-west of Kirkland Lake, Ontario (NTS 41P/15 and 42A/2) (figure 1). A total of 13,80 kilometers of MAG and 36,525 kilometers of IP were surveyed over the Powell Property from March 19 to April 2, 1995 (see also section 3.1).

The present geophysical work completes a previous MAG and IP coverage of the Powell Property.

2. THE POWELL PROPERTY

2.1 Location and Access

The Powell Mining Property is located 60 kilometers south-west of Kirkland Lake, Ontario (NTS 41P/15 and 42A/2) (figure 1). Access to the property is possible from Kirkland Lake by using first the Kirkland Lake-Matachewan road (Highway 66) for approximately 70 kilometers; the road then makes junction with Highway 566, three kilometers passed the Matachewan village. A complementary drive of about 8 kilometers on Highway 566 is necessary to access the eastern part of the property, then this highway intersects from east to west with the middle part of the survey grid.

2.2 Description

The surveyed area is characterized by the presence of several lakes and rivers. Locally, the presence of sandy zones was observed but usually the overburden appears to be relatively weak and many outcrops have been identified on the survey lines.

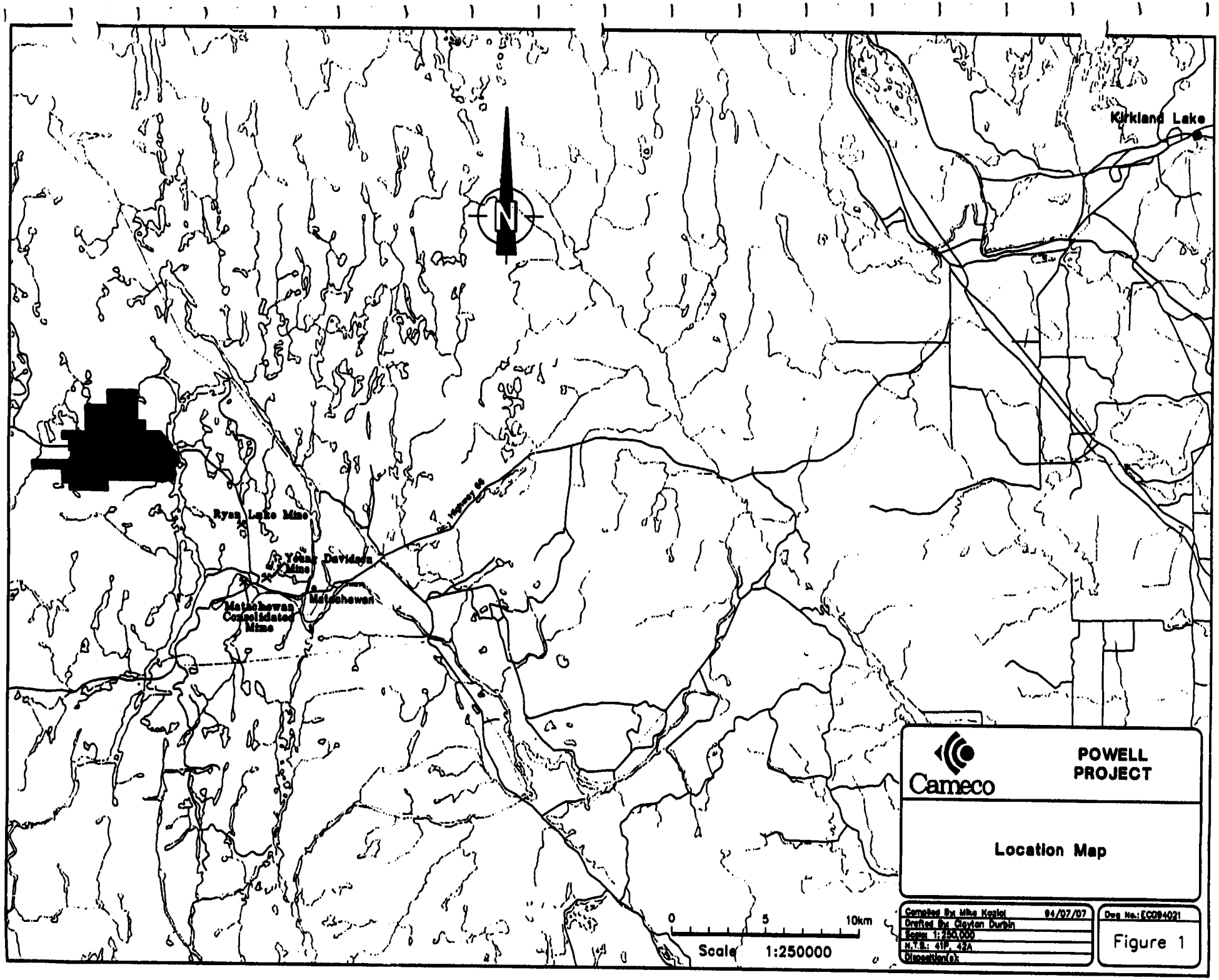
The Powell Property is made of 107 mining claims located over four different townships (figure 2); fourty-two (42) of them were surveyed and are listed in table 1.

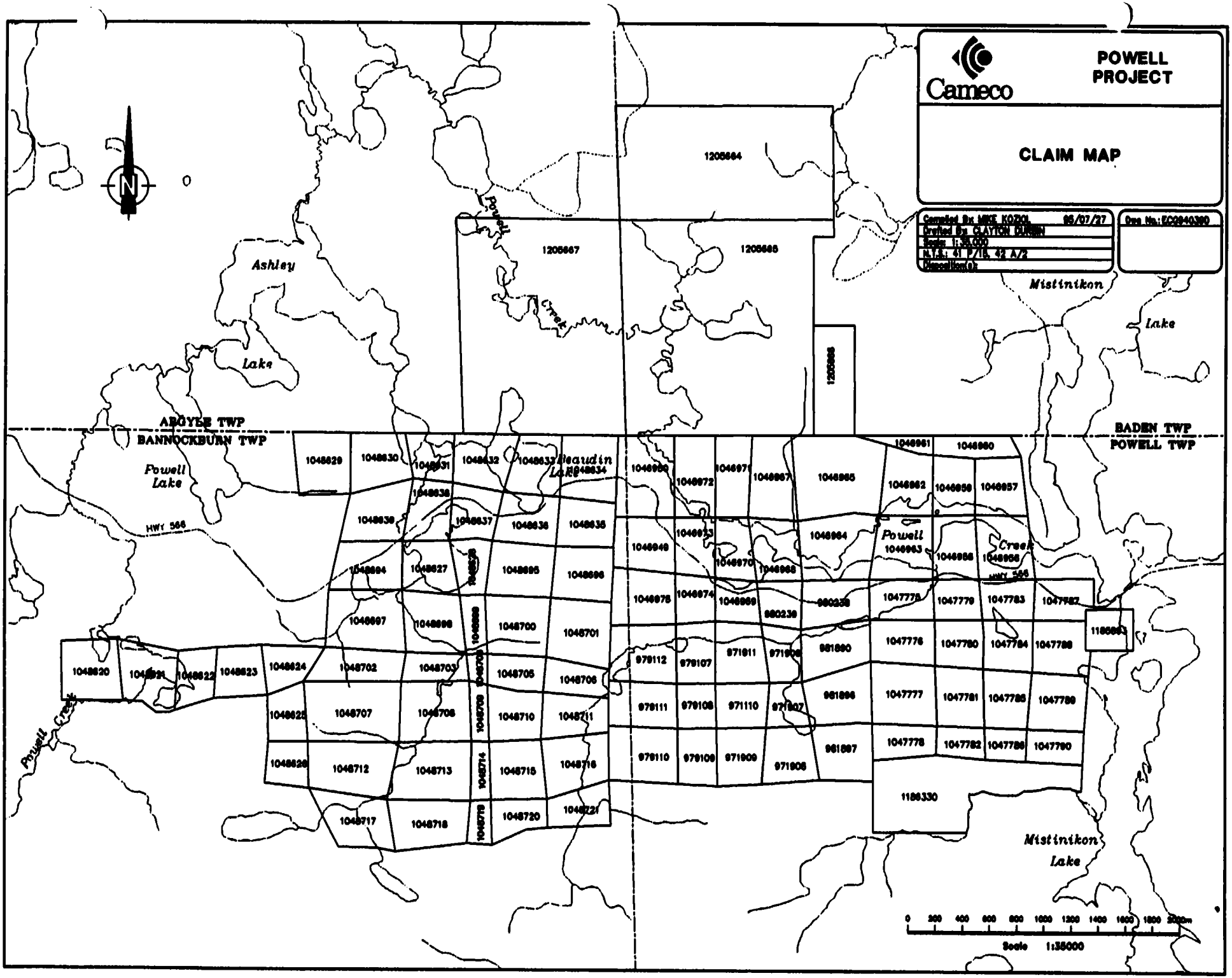
Table 1: Surveyed claims

Claim Number	Township
1205667	Argyle
1205665-6 (2)	Baden
1048634-5 (2) 1048696 1048701 1048706 1048711 1048716 1048721	Bannockburn
979111-2 (2) 1046949-50 (2) 1046975	Bannockburn-Powell
971906-7-8 (3) 979107-8 (2) 971911 980238-9 (2) 981896-7 (2) 1046961-2-3-4-5 (5) 1046967-68-69-70-71-72-73-74 (8) 1047775-6-7 (3)	Powell

2.3 Survey Grid

The survey grid is metric and located over four different townships (Argyle (SE), Baden (SW), Bannockburn (NE), and Powell (NW). Three base lines (BL 0+00, BL 1+00S, and BL 2+00S) striking N90° were used to establish the present survey grid. The survey lines were implemented perpendicularly to these base lines, usually every 100 meters, and chained every 25 meters. Three tie lines labelled TL 10+00S, TL 15+00N, and TL 25+00N complete the survey grid.


Kirkland Lake
N
Ryan Lake Mine
Matachewan Consolidated Mine
Matachewan
Highway 66
0
5
10km
Scale 1:250000
Cameco
POWELL PROJECT
Location Map
Figure 1


Cameco
POWELL PROJECT
CLAIM MAP
Compiled By: MIKE KOZOL 95/07/27
Drafted By: CLAYTON DURBIN
Scale: 1:35,000
N.T.S.: 41 P/15, 42 A/2
Cross No.: EC0940380
Ashley Lake
Powell Creek
Mistinikon Lake
Lake
ARGYLE TWP
BANNOCKBURN TWP
BADEN TWP
POWELL TWP
Powell Lake
Beaudin Lake
HWY 596
Powell Creek
Mistinikon Lake
1205664
1205667
1205665
1205666
1048629
1048630
1048631
1048632
1048633
1048634
1048635
1048636
1048637
1048638
1048639
1048627
1048695
1048696
1048697
1048698
1048699
1048700
1048701
1048620
1048621
1048622
1048623
1048624
1048702
1048703
1048704
1048705
1048706
1048625
1048707
1048708
1048709
1048710
1048711
1048626
1048712
1048713
1048714
1048715
1048716
1048717
1048718
1048719
1048720
1048721
1048960
1048971
1048967
1048965
1048962
1048959
1048957
1048961
1048960
1048972
1048973
1048964
1048963
1048958
1048956
1048949
1048970
1048968
1048975
1048974
1048969
980239
1047778
1047779
1047783
1047787
1186663
979112
979107
971911
971906
981890
1047776
1047780
1047784
1047788
979111
979106
971910
971907
981896
1047777
1047781
1047785
1047789
979110
979109
971909
971908
981897
1047778
1047782
1047786
1047790
1186330
0 200 400 600 800 1000 1200 1400 1600 1800 2000m
Scale 1:35000

3. TECHNICAL SPECIFICATIONS OF SURVEYS COMPLETED

3.1 Generalities

A total of 13,800 km of MAG and 36,525 km of IP were surveyed from March 19 to April 2, 1995 over the Powell Mining Property (see table 2). The magnetic survey was performed by Mr. Martin Dubois, Geologist, while the IP survey was performed by Mr. Marc Collin, Mining Technician.

Table 2: Geophysical work Performed over the Powell Mining Property.

Geophysical Work Performed	Line Coverage	Station	Meters
Magnetic survey	L 4+00W	14+00N to 22+50N	850
	L 2+00W	14+00N to 22+50N	850
	L 0+00	2+00S to 22+50N	2450
	L 2+00E	14+00N to 22+50N	850
	L 4+00E	14+00N to 25+00N	600
	L 6+00E	14+00N to 25+00N	1100
	L 8+00E	14+00N to 25+00N	1100
	L 10+00E	14+00N to 25+00N	1100
	L 12+00E	14+00N to 25+00N	1100
	L 14+00E	14+00N to 25+00N	1100
	L 16+00E	2+00S to 25+00N	2700
		TOTAL :	13,80 km
IP survey : Dipole-dipole array (n = 1 to 6, a = 25 m)	L 4+00W	10+00S to 23+00N	3300
	L 2+00W	10+00S to 23+00N	3300
	L 0+00	4+00S to 22+50N	2650
	L 2+00E	2+00S to 22+50N	2450
	L 4+00E	2+50S to 20+00N	2250
	L 6+00E	2+00S to 25+25N	2725
	L 8+00E	2+25S to 25+25N	2750
	L 10+00E	2+00S to 25+50N	2750
	L 12+00E	2+25S to 25+00N	2725
	L 13+00E	10+00S to 2+50N	1250
	L 14+00E	2+00N to 25+00N	2300
	L 16+00E	2+50S to 25+00N	2750
	L 18+00E	2+50S to 14+50N	1700
	L 20+00E	3+50N to 15+00N	1150
	L 22+00E	0+00 to 14+50N	1450
IP survey : Pole-pole array (n = 1 to 4, a = 25 m)	L 16+00E	14+75N to 25+00N	1025
		TOTAL :	36,525 km

SAGAX GEOPHYSIQUE

3.2 Magnetic Survey

A Scintrex Instruments proton-procession total field magnetometer model ENVIMAG, of a precision of 0,1 nT, was used to perform the magnetic survey. Readings of the geomagnetic field were taken every 2 seconds along the survey lines using the continuous reading mode. Diurnal corrections were applied automatically by using a second magnetometer as a base station. The total field was recorded every 10 seconds at this base station.

3.3 Induced Polarization Survey

3.3.1 Electrode Arrays

The dipole-dipole array (figure 3) was used for the investigation of the present survey grid. The nominal spacing *a* between electrodes was set to 25 meters and the separation factor *n* between dipoles ranged from 1 to 6. A test-line was also performed using the pole-pole array (figure 4). For this test line the nominal spacing *a* was set to 25 meters and the separation factor *n* between poles ranged from 1 to 4.

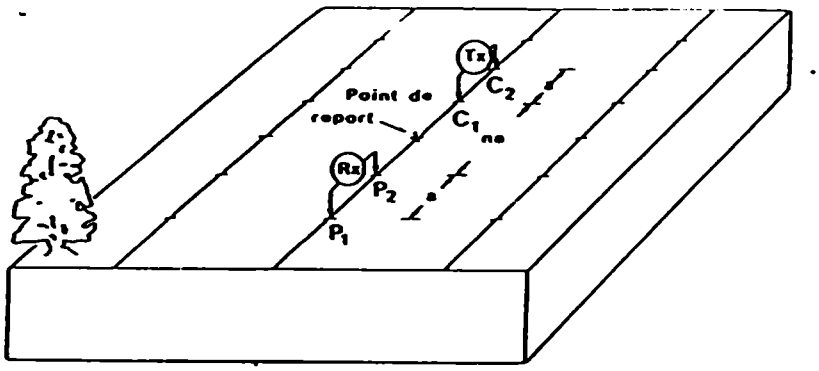


Figure 3: The dipole-dipole array

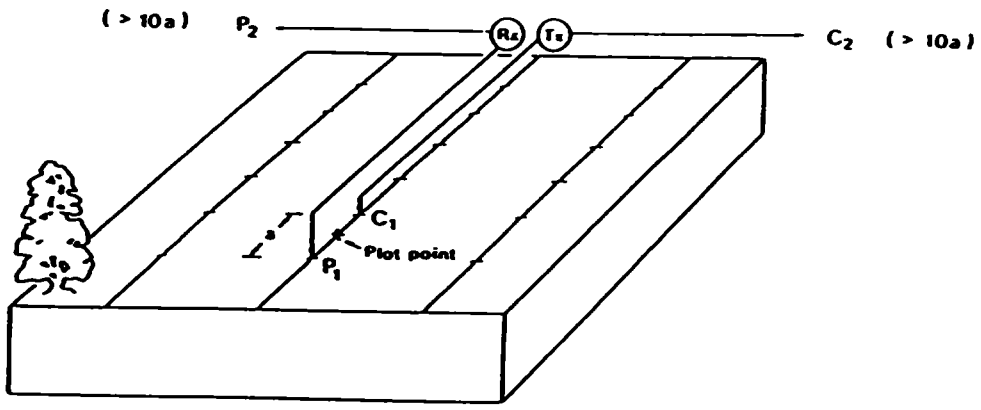


Figure 4: The pole-pole array

SAGAX GEOPHYSIQUE

3.3.2 Equipment

The induced polarization equipment used consisted of a transmitting device as well as a receiving device, both working in pulse current mode. A Phoenix Geophysics Ltd. model IPT-1 transmitter, powered by a motor generator capable of supplying 2 kW of continuous power, was used to provide a stable current. Stainless steel electrodes were used to transmit the current. The transmitted current was a bipolar on-off (50% duty cycle) square wave (figure 5).

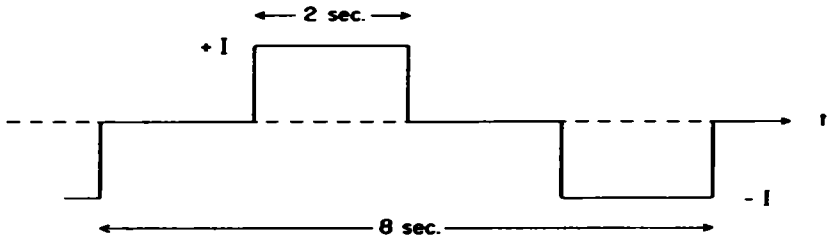


Figure 5: The transmitted signal at C_1-C_2

Primary voltage V_p and apparent resistivity M were measured with an IRIS Instruments Inc. IP-6 receiver. Integration of the transient voltage after current shut-off was performed in ten (10) equal slices of 160 ms each (figure 6).

Parameters M_1 to M_{10} are automatically normalized with respect to a Standard Newmont curve, where the voltage decrease is due to pure electrode polarization. Any parasitic effect on the received signal can then be detected and filtered out using the deviation from the norm of the values of M_1 to M_{10} read at the receiver. Stainless steel electrodes were used for the receiving dipole.

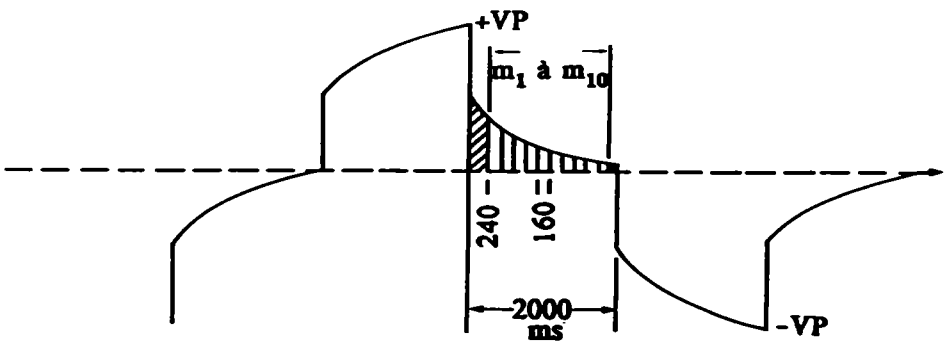


Figure 6: The signal integration windows at P_1-P_2

SAGAX GEOPHYSIQUE

3.3.3 IP Survey Parameters Calculation

Apparent resistivity was determined using the following equations:

Dipole-dipole array:

$$\rho_a = \pi \cdot n\ (n+1)\ \cdot (n+2)\ \cdot a \cdot \frac{V_p}{I} \quad (in\ \ \Omega \cdot m)$$

Pole-pole array:

$$\rho_a = 2\pi \cdot a \cdot n \cdot \frac{V_p}{I} \quad (in\ \ \Omega \cdot m)$$

Where
- a: dipole length (m)
- n: dipole separation factor
- V_p: primary voltage (mV)
- I: injected current (mA)

Chargeability M is the average of the ten normalized windows, expressed in mV/V.

The metal factor is calculated by the following equation : $MF = \frac{1000 \cdot M}{\sqrt{\rho_a}}$

The Fraser filter used consisted of an equal weight of twenty-one data point triangle for the dipole-dipole array, whereas of ten data point triangle for the pole-pole array.

List of the maps presenting these calculated parameters appears at the beginning of the report.

3.3.4 Quality Control

The apparent resistivity error is essentially that of the analog current I readout and the nominal spacing a between the electrodes, approximately 5% in all.

Final chargeability measurements (M_1 to M_{10}) represent the average of 8 to 10 measuring cycles. However the difference between the ten normalized windows is the best indicator of the quality and the purity of a chargeability reading. Hence, if parasitic signals such as telluric noise and electromagnetic coupling are encountered, the repeatability and the stability of an induced polarization measurement (chargeability, frequency effect, or phase angle) do not necessarily mean quality, because these parasitic signals are periodic and affect each

measurement in a similar fashion. Normalization enables us to compare precisely and *in situ* the shape of the voltage curve with that of a curve caused by a pure electrode polarization effect. The characteristics of IP measured parameters are summarized in table 3.

Table 3: Characteristics of IP Measured Parameters

Injected current	40 to 1500 mA (average of 1500 mA)
Measured voltage (n = 5)	5 to 250 mV (average of 40 mV)
Accuracy of apparent resistivity measurements	5%
Accuracy of apparent chargeability measurements	0,5 to 1,0 mV/V
Contact resistance	0,2 to 10,0 kΩ·m

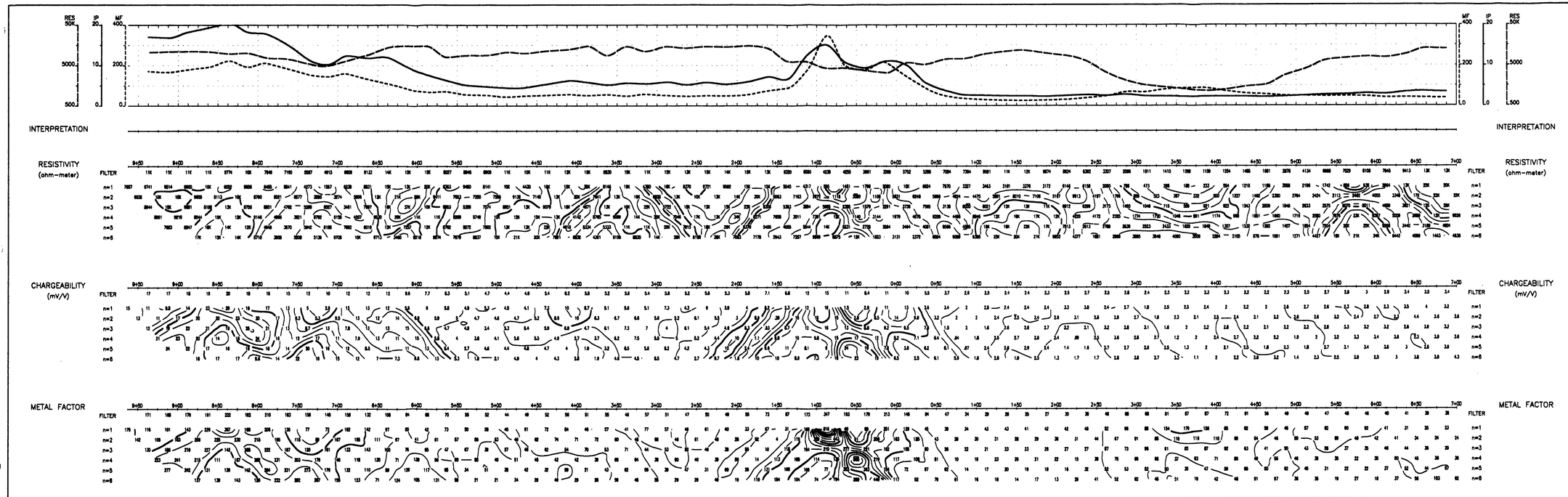
Respectfully submitted,
SAGAX Geophysics Inc.

On behalf of Joël Simard, Geophysicist,

Caroline Mongeau,
secretary

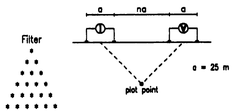
APPENDICES

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Ma/(Ra)^0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 4+00W(S)

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

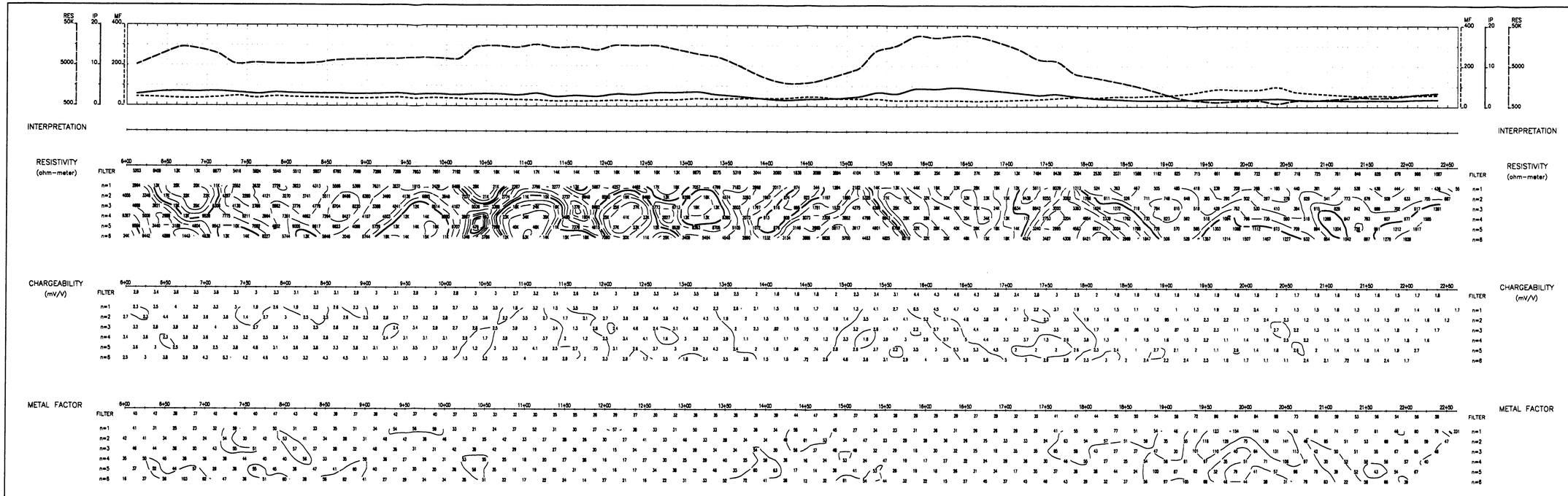
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

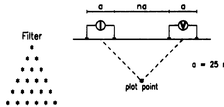
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Ma/(Ra)•0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 4+00W(N)

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

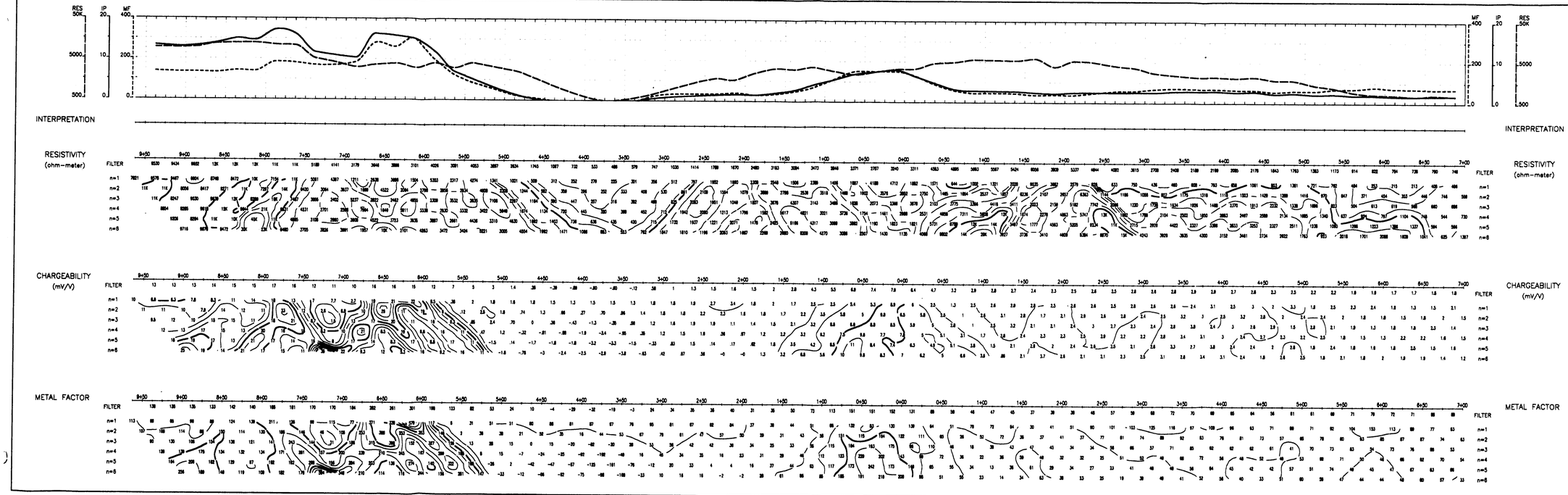
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

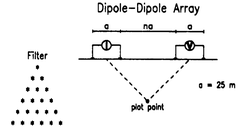
SAGAX GEOPHYSIQUE

2.16185



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Ma/(Ra)0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 2+00W(S)

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

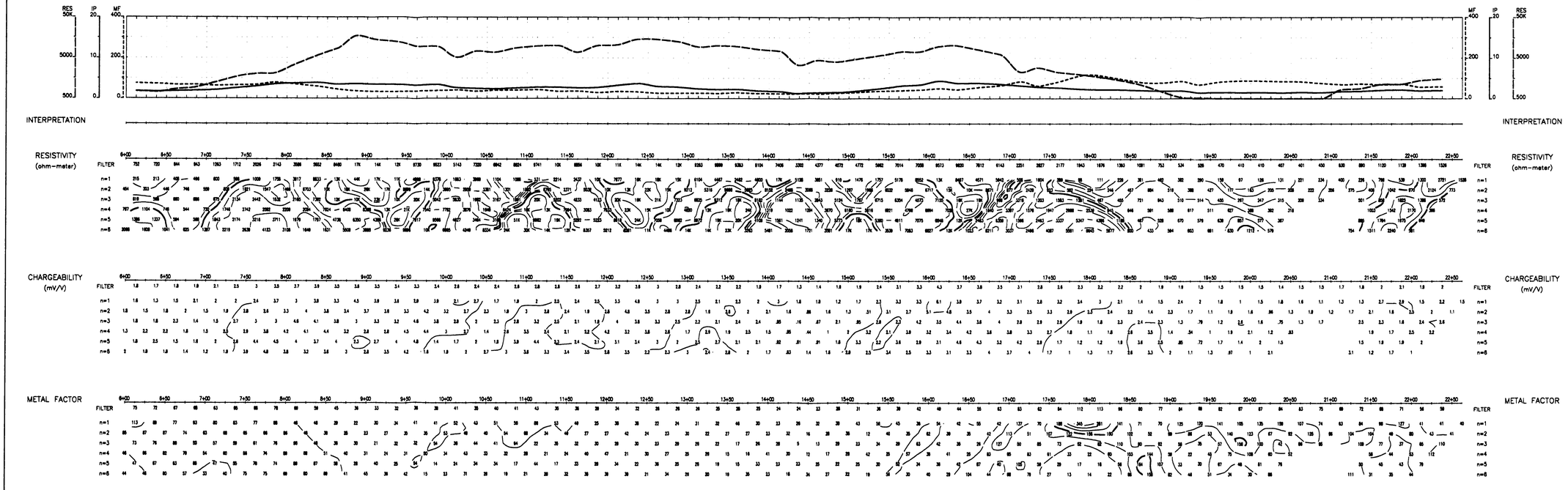
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

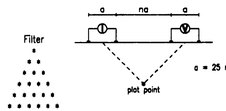
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000*Ma/(Ra)^0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 2+00W(N)

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

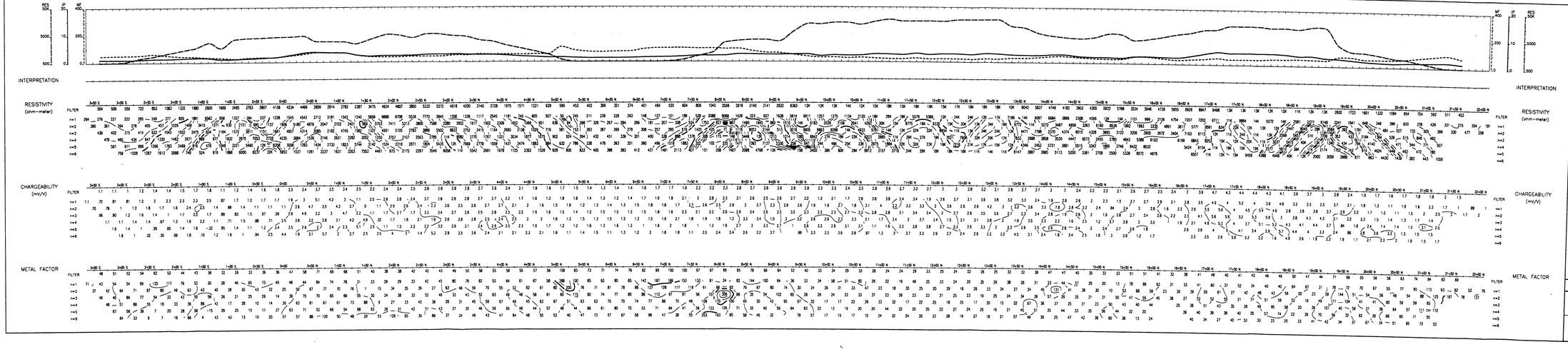
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

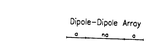
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Mo/(Ro)0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 0+00

Scale 1 : 2500

0 25 50 75 100 125 150 175m

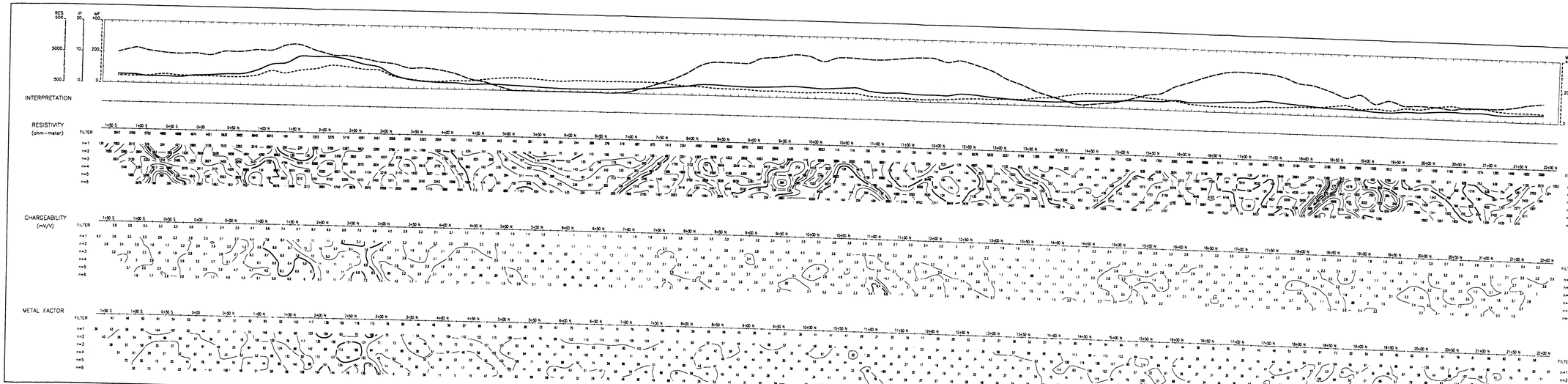
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 9554O

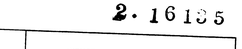
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Mo/(Ro)0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 2+00 E

Scale 1 : 2500

0 25 50 75 100 125 150 175m

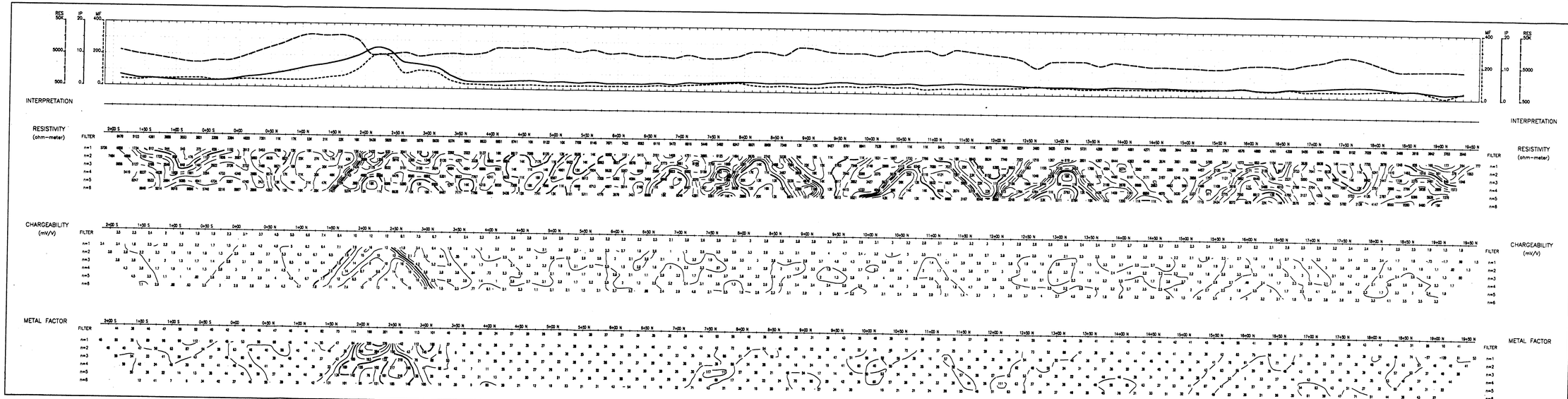
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

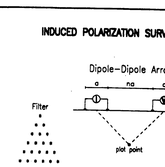
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10...
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Mo/(Ra)•0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 4+00 E

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

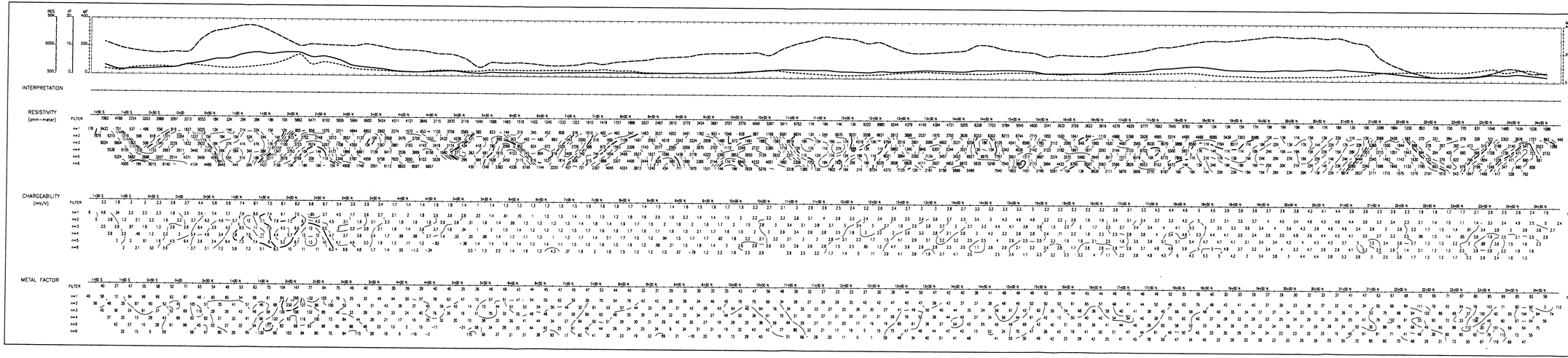
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

SAGAX GEOPHYSIQUE

2.16185



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array

Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,...
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Me/(Ro)•0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 6+00 E

Scale 1 : 2500

0 25 50 75 100 125 150 175m

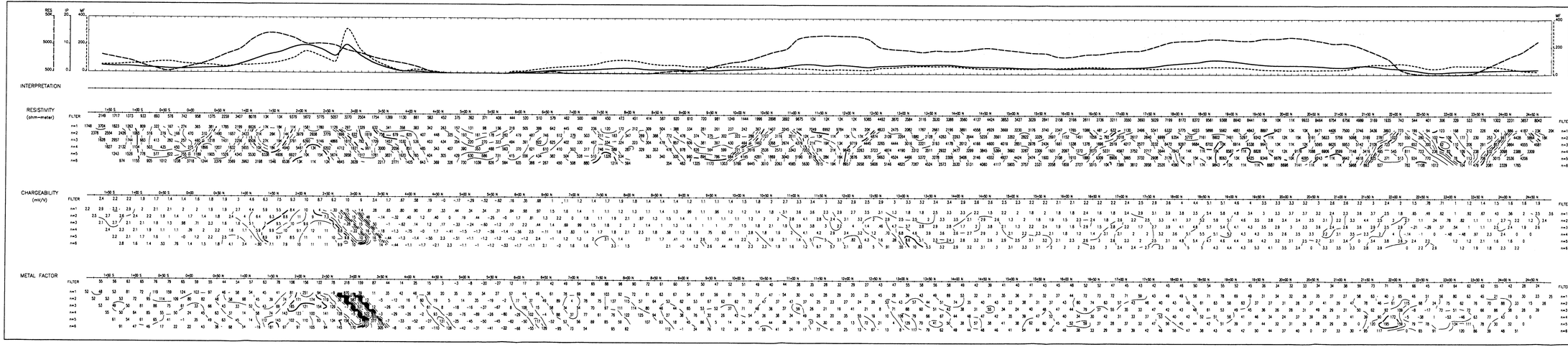
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 9534D

SAGAX GEOPHYSIQUE

2.16185



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array

Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Mx/(Rx)•0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 8+00 E

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

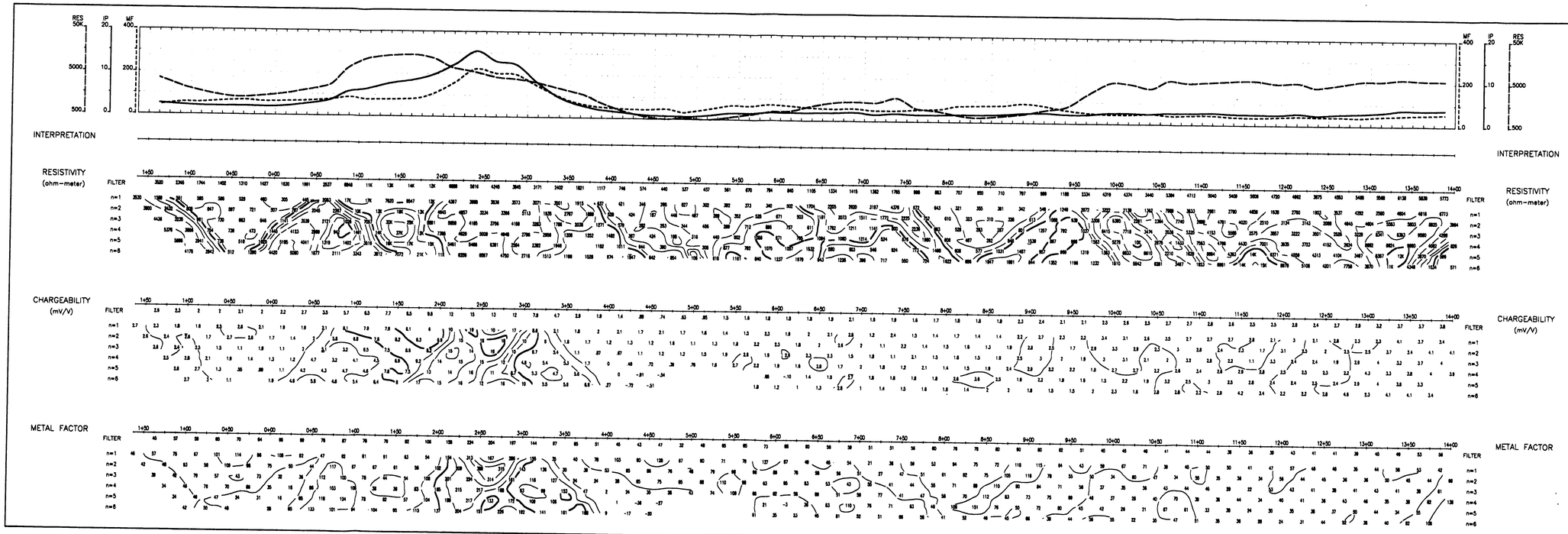
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

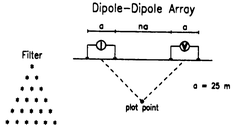
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Ma/(Ra)0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 10+00E(S)

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

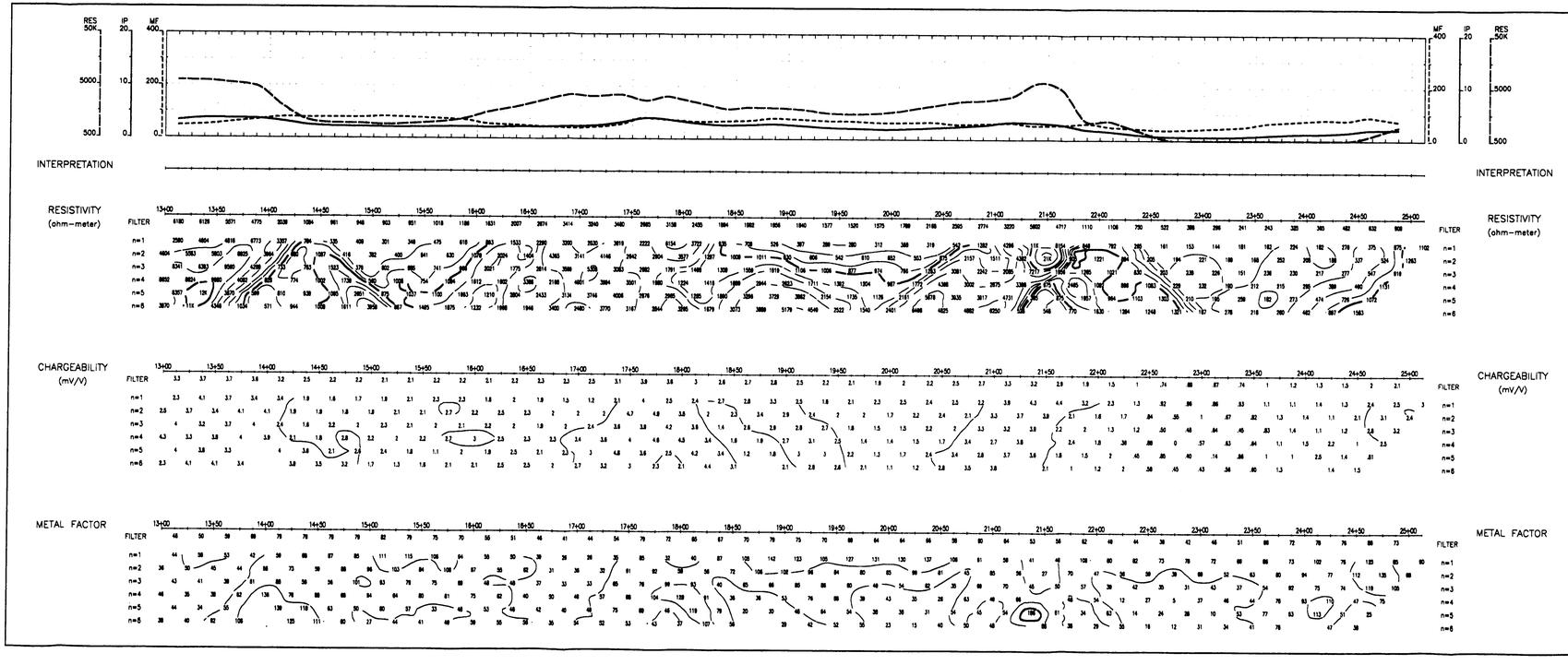
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

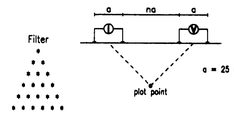
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000*Ma/(Ra)^0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 10+00E(N)

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

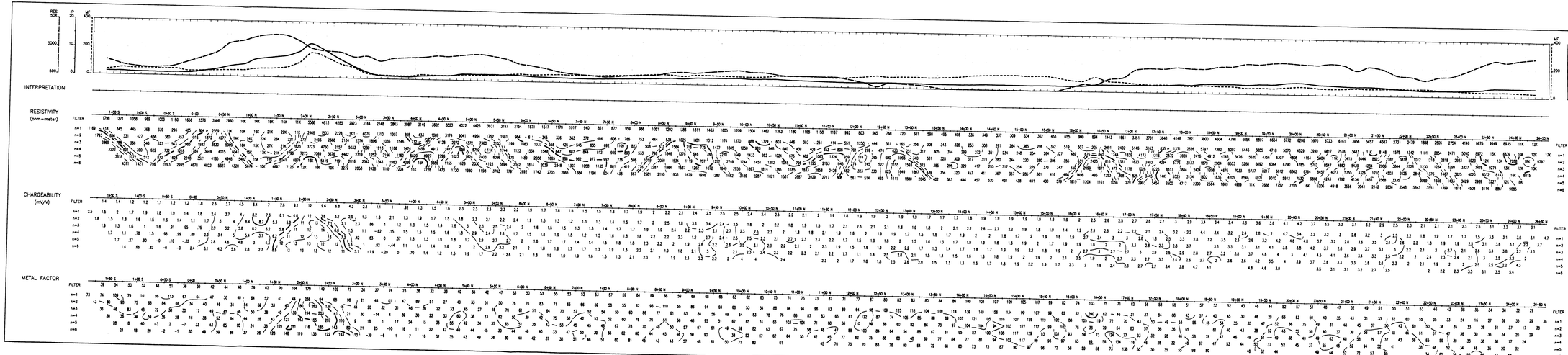
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 93540

SAGAX GEOPHYSIQUE

2·16185



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array

Contour Interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,...
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Mo/(Ro)•0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 12+00 E

Scale 1 : 2500

0 25 50 75 100 125 150 175m

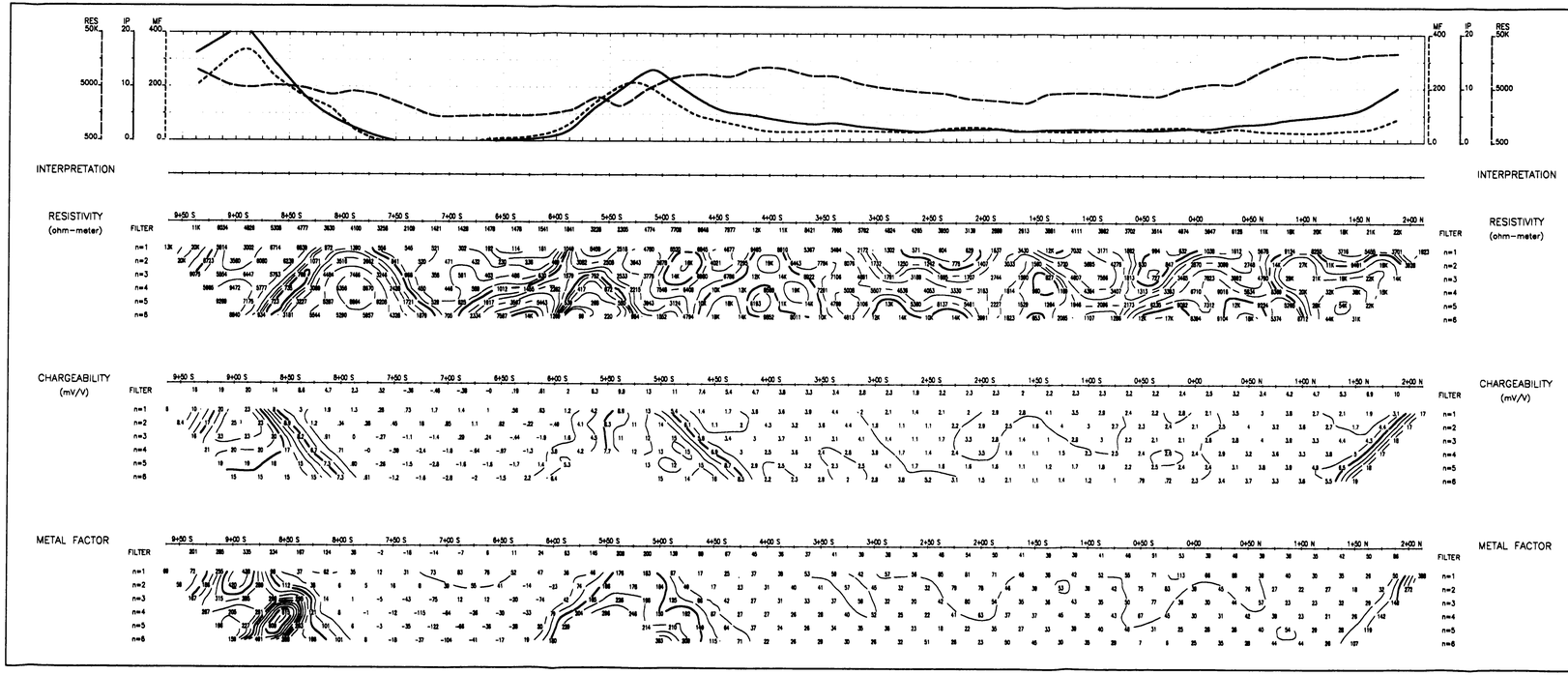
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 89540

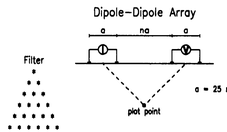
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Ma/(Ra)•0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 13+00 E

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

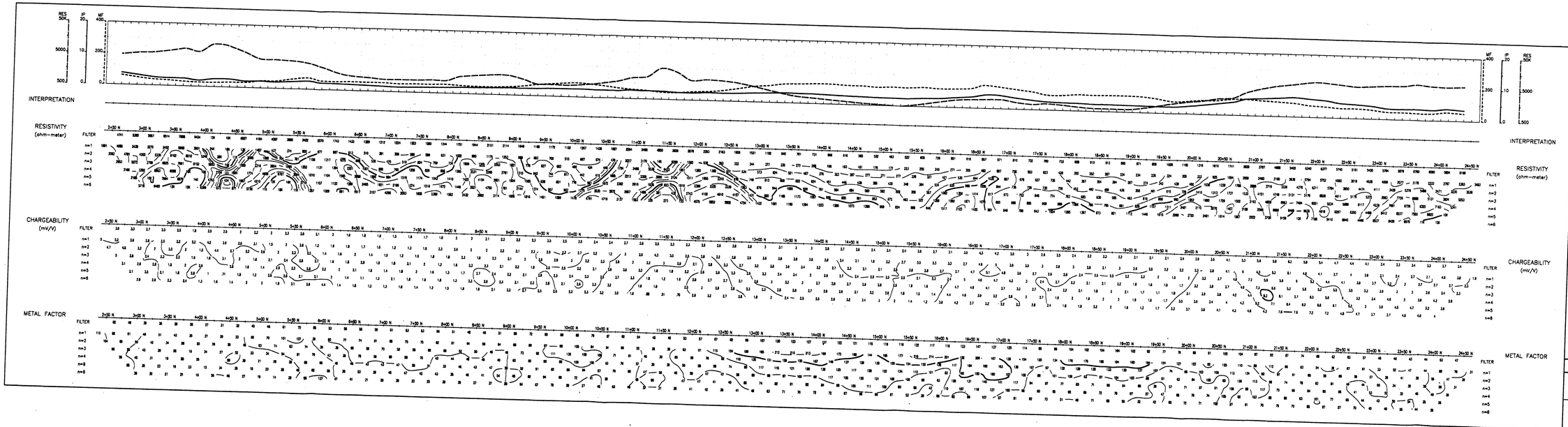
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

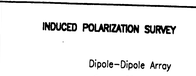
SAGAX GEOPHYSIQUE

2.16185



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Ma/(Ro)•0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 14+00 E

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

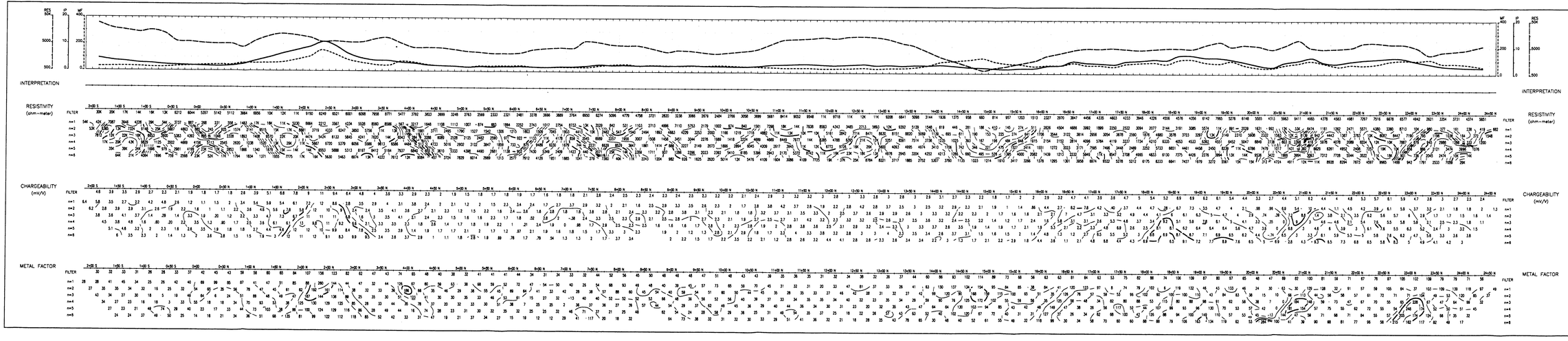
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array

Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10...
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000•Ma/(Rs)•0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 16+00 E

Scale 1 : 2500

0 25 50 75 100 125 150 175m

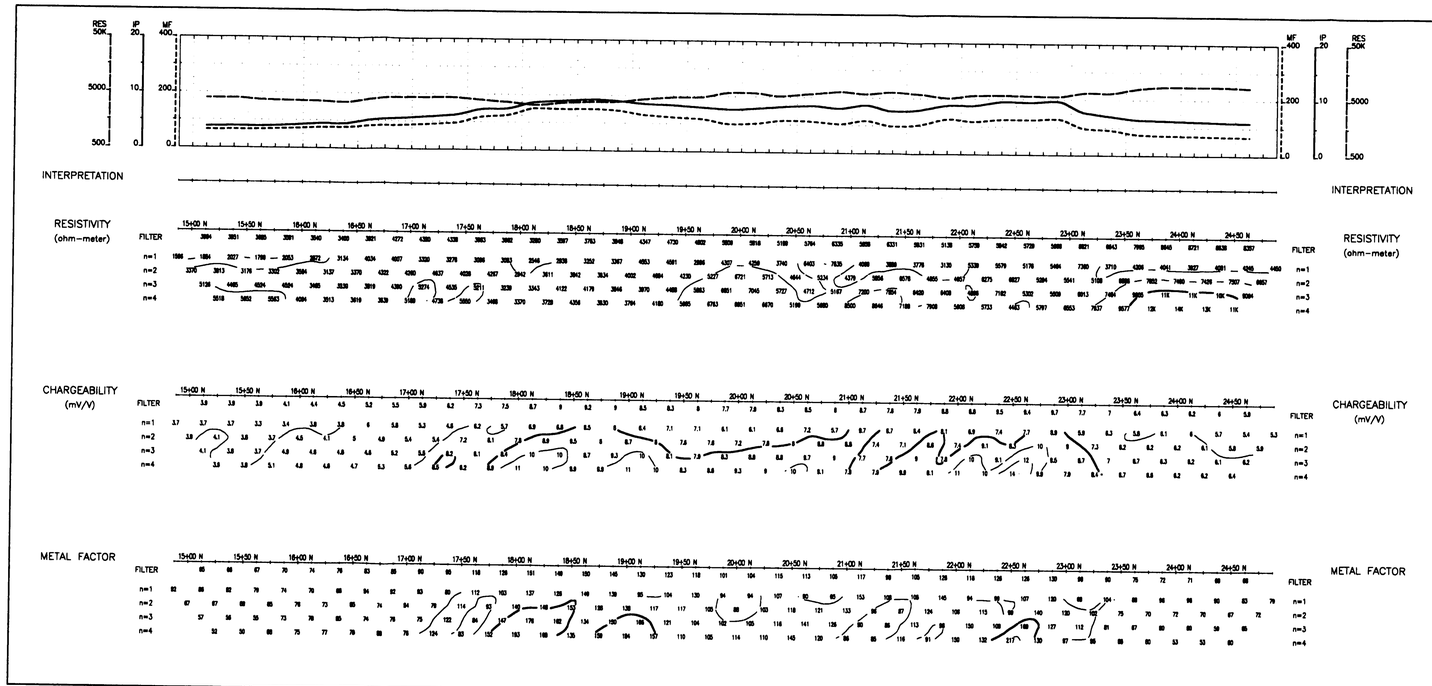
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

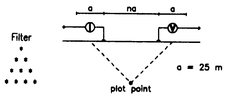
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Pole-Pole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2
Metal Factor: 50

Metal Factor Definition: MF = 1000•Mo/(Ra)^0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 16+00 E

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

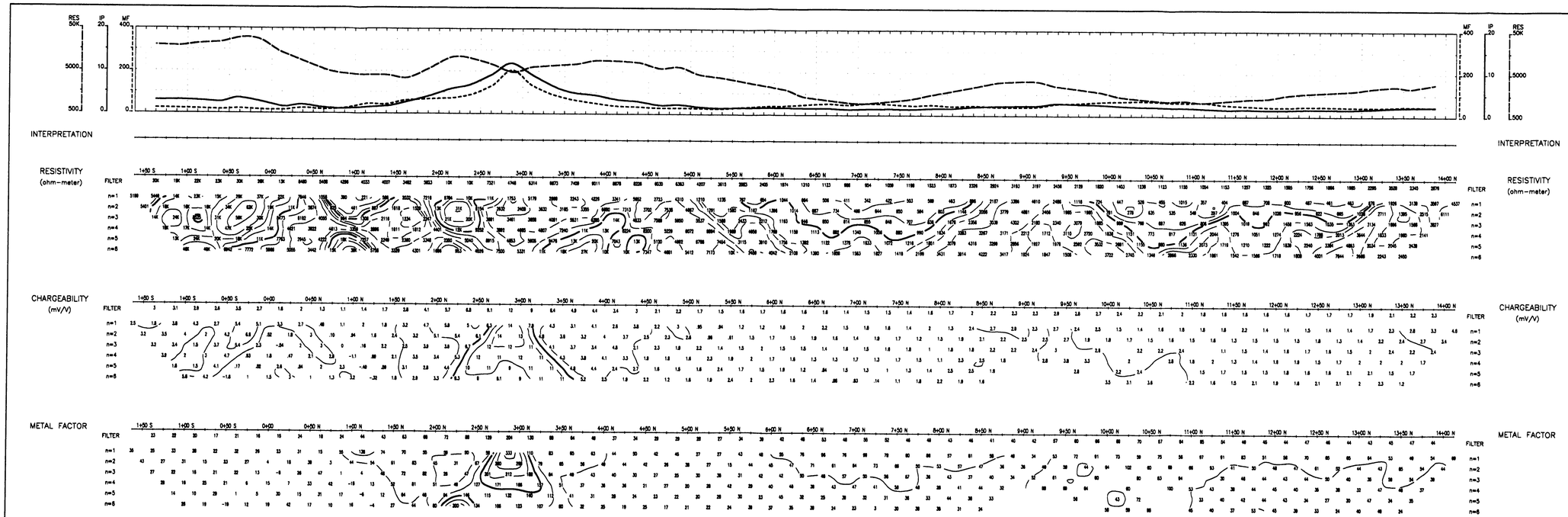
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

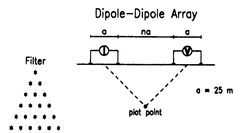
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000*Ma/(Ra)^0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 18+00 E

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

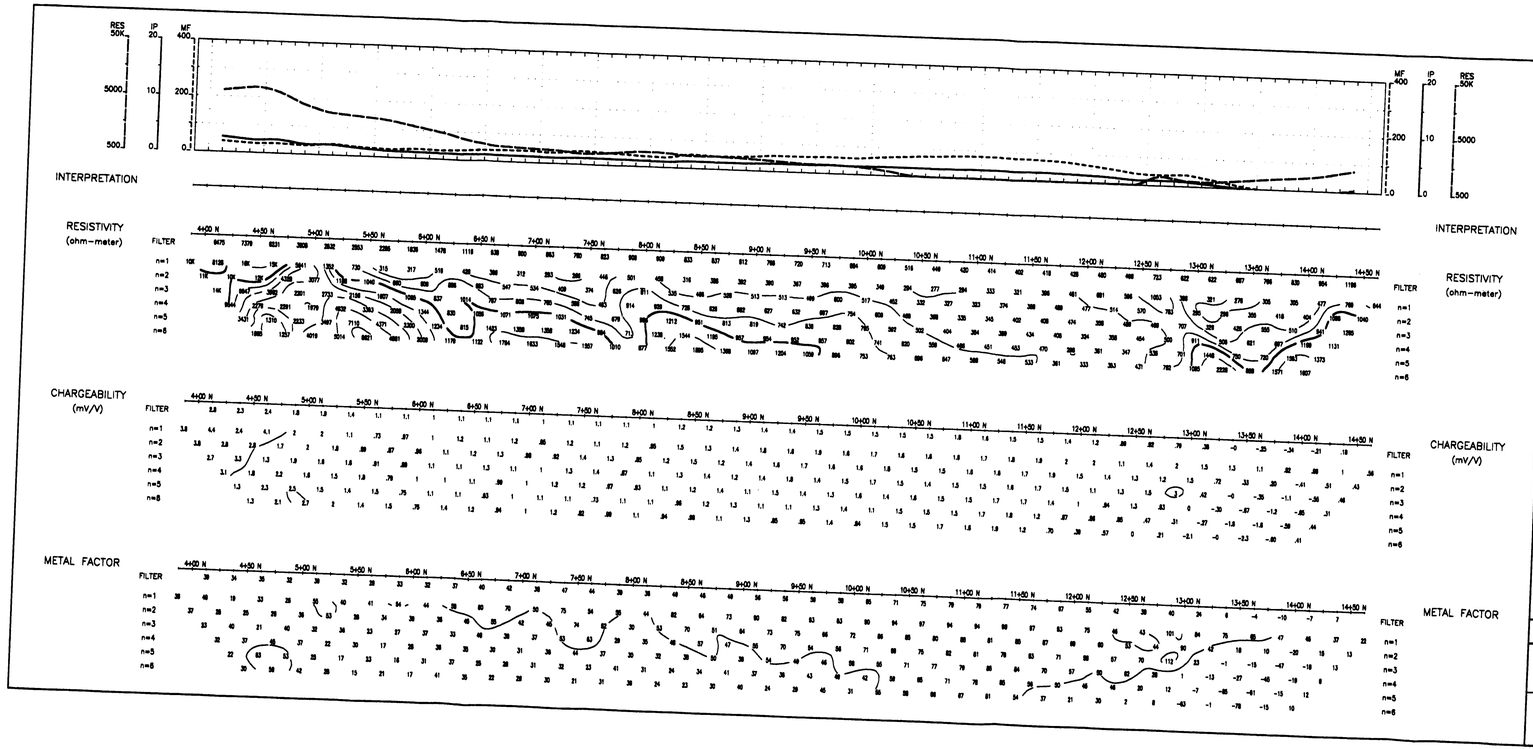
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

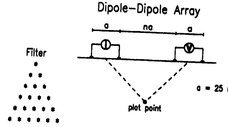
SAGAX GEOPHYSIQUE

2.16185



INDUCED POLARIZATION SURVEY

Dipole–Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000*Ma/(Ra)^0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 20+00 E

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

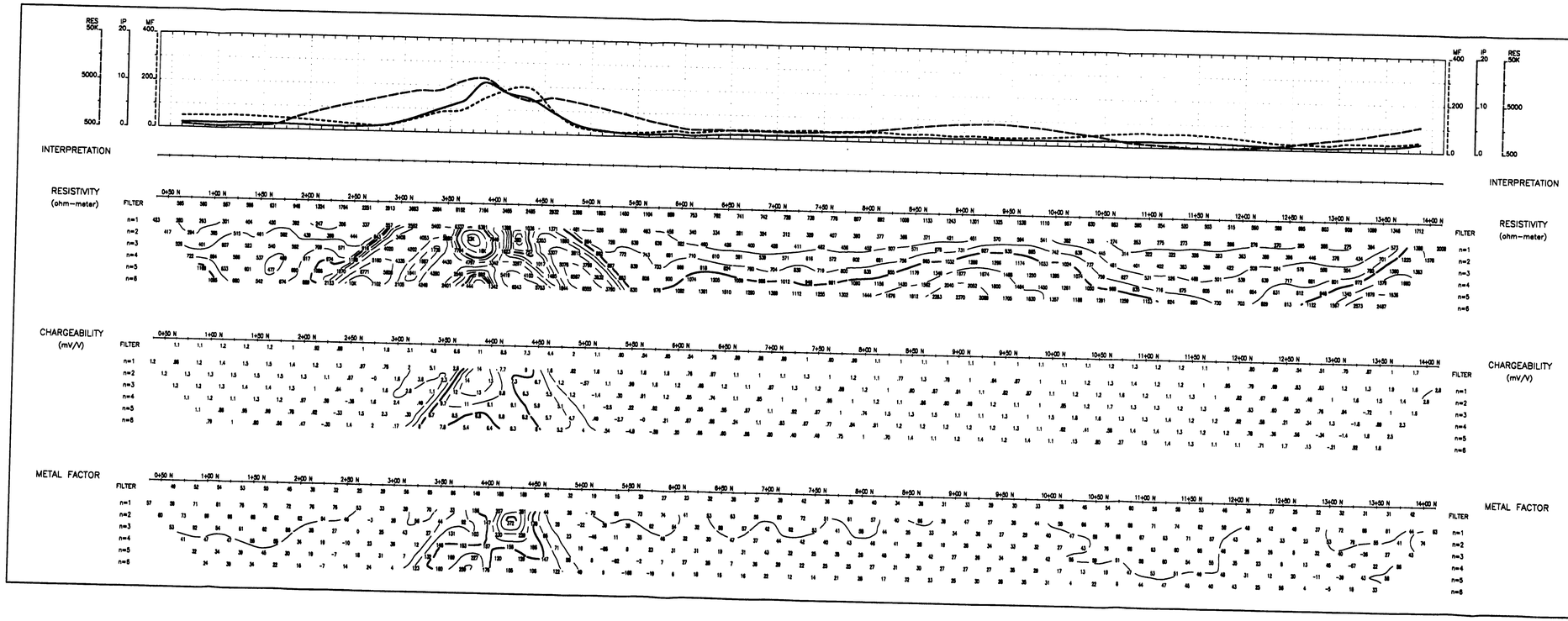
CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

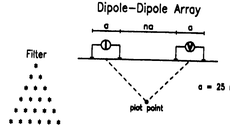
SAGAX GEOPHYSIQUE

2.16135



INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Contour interval:
Resistivity: 1, 1.5, 2, 3, 5, 7.5, 10,..
Chargeability: 2.5
Metal Factor: 50

Metal Factor Definition: MF = 1000*Ma/(Ra)^0.5

Instruments: IP-6, IPT-1 (2 kW)

Line 22+00 E

Scale 1 : 2500

25 0 25 50 75 100 125 150 175m

CAMECO CORPORATION

POWELL PROJECT
POWELL Township
NTS 41P/15, 42A/2, ONTARIO

Interpreted by:
Date of survey: MARCH 1995
Surveyed by: MARC COLLIN, geoph.
Reference: 95540

SAGAX GEOPHYSIQUE

Ministry of Northern Development and Mines
Ontario

Report of Work Conducted After Recording Claim

Mining Act

Transaction Number: W 9580 • 00531

DOCUMENT NO.

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

Instructions:
- Please type or print and submit in duplicate.
- Refer to the Mining Act and Regulations for 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.

42A02SE0031 2.16135 ARGYLE

900

Fred - 152022
Mike - 158198

Recorded Holder(s) Fred Kiernicki	Mike Healey	CAMECO CORP	Client No. CAMECO - 124820
Address PO Box 1143 Kirkland Lake, On P2N 3H7	139 Carter Ave Kirkland Lake, On P2N 2A1	Unit 6 - 1349 Kelly Lk Rd Sudbury, Ont P3E 5P5	Telephone No. Fred - 705-567-4858 Mike - 705-567-4696 CAMECO - 705-523-4555
Mining Division Larder	Township/Area Powell, Baden Argyle Bannockburn		M or G Plan No.
Dates Work Performed From: November 1, 1994	To: April 2, 1995		

Work Performed (Check One Work Group Only)

	Work Group	Type
	Geotechnical Survey	Ground Geophysics - 55.4km of IP, 13.3km Mag
	Physical Work, Including Drilling	
	Rehabilitation	
	Other Authorized Work	SECTION 18 ONLY
	Assays	
	Assignment from Reserve	

RECEIVED
AUG 11 1995
MINING LANDS BRANCH

Total Assessment Work Claimed on the Attached Statement of Costs $ 51132

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
Ron Mathews - CAMECO CORP	8121 - 11th St. West. Saskatoon, Sask. S7H 1J3.
Joel Simard - SAGAX	2901 7ième Rue, Val d'Or, Que. J9P 6P6
Paul Hortie - Val d'Or Geophysics	50 boul Lamaque, Val d'Or Quebec J9P 2H6

(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 Aug 4/95	Recorded Holder or Agent (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, On P3E 2N4

Telephone No. home - 705-522-7845 office 705-523-4555	Date Aug 4/95	Certified By (Signature) M. Koziol

For Office Use Only

Total Value Cr. Recorded $47,587 reserve $3545	Date Recorded Aug. 8/95	Mining Recorder Acting Larry J. Shell	Received Stamp RECEIVED AUG 8 PM 3 55
	Deemed Approval Date Nov. 6/95	Date Approved	
	Date Notice for Amendments Sent		

0241 (03/91)

Ministry of Northern Development and Mines
Ontario

Report of Work Conducted After Recording Claim

Mining Act

Transaction Number: W 9580 • 00531

DOCUMENT No.

Personal information collected on this form is obtained under the authority of the Mining Act. This information will be used for this collection should be directed to the Provincial Manager, Mining Lands, Ministry of ... Sudbury, Ontario, P3E 6A5, telephone (705) 670-7264.

Instructions:
- Please type or print and submit in duplicate.
- Refer to the Mining Act and Regulations for Recorder.
- A separate copy of this form must be comple... 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.

41P15NW0007 2.16135 ARGYLE

900

Fred - 152022
Mike - 158198

Recorded Holder(s) Fred Kierucki	Mike Healey	CAMECO CORP	Client No. CAMECO-124820
Address PO Box 1143 Kirkland Lake, On P2N 3H7	139 Carter Ave Kirkland Lake, On P2N 2A1	Unit 6-1349 Kelly Lk Rd Sudbury, Ont P3E 5P5	Telephone No. Fred - 705-567-4958 Mike - 705-567-4696 CAMECO - 705-523-4555
Mining Division Larder	Township/Area Powell, Baden Argyle Bannockburn		M or G Plan No.
Dates Work Performed From: November 1, 1994	To: April 2, 1995		

Work Performed (Check One Work Group Only)

	Work Group	Type
	Geotechnical Survey	Ground Geophysics - 55.4km of IP, 13.3km Mag
	Physical Work, Including Drilling	
	Rehabilitation	
	Other Authorized Work	SECTION 18 ONLY
	Assays	
	Assignment from Reserve	

RECEIVED
AUG 11 1995
MINING LANDS BRANCH

Total Assessment Work Claimed on the Attached Statement of Costs $ 51132

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
Ron Mathews - CAMECO CORP	8121 - 11th St. West. Saskatoon, Sask. S7H 1J3.
Joel Simard - SAGAX	2901 7ième Rue, Val d'Or, Que. J9P 6P6
Paul Hortie - Val d'Or Geophysics	50 boul Lamaque, Val d'Or Quebec J9P 2H6

(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	Recorded Holder or Agent (Signature)
	Aug 7/95	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, On P3E 2N4

Telephone No.	Date	Certified By (Signature)
home - 705-522-7845 office 705-523-4555	Aug 7/95	M. Koziol

For Office Use Only

Total Value Cr. Recorded	Date Recorded	Mining Recorder	Received Stamp
$47,581 reserve $3545	Aug. 8/95	ACTING Ron J. Shaw	RECEIVED AUG 8 PM 3 55
	Deemed Approval Date Nov. 6/95	Date Approved	
	Date Notice for Amendments Sent		

0241 (03/91)

Ministry of Northern Development and Mines

Ontario

Ministère du Développement du Nord et des mines

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

DOCUMENT No.

W 9580.00531

2.16135

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 Main-d'oeuvre	1090.50	
	Field Supervision Supervision sur le terrain	2711.50	3802
Contractor's and Consultant's Fees Droits de l'entrepreneur et de l'expert-conseil	Type SACAX-Mag	966	
	SACAX-IP	30715	
	Val D'Or Geoph.	13466	45147
Supplies Used Fournitures utilisées	Type		
Equipment Rental Location de matériel	Type		
	Total Direct Costs Total des coûts directs		48949

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 rental	982.82	
			983
Food and Lodging Nourriture et hébergement			
Mobilization and Demobilization Mobilisation et démobilisation	SACAX-Geophysics	1200	1200
	Sub Total of Indirect Costs Total partiel des coûts indirects		2183
	Amount Allowable (not greater than 20% of Direct Costs) Montant admissible (n'excédant pas 20 % des coûts directs)		9790
	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)**		58132

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.

RECEIVED
AUG 1 1 1995
MINING LANDS BRANCH

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:

Total Value of Assessment Credit	Total Assessment Claimed
× 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
× 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)

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 _____ je suis autorisé
(titulaire enregistré, représentant, poste occupé dans la compagnie)

à faire cette attestation.

Signature	Date
	Aug 8/95

0212 (04/91)

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

Claim Numbers (see Note 1)	Number of Claim Units	Value of Assessment Work Done on this Claim	Value Applied to this Claim	Value Assigned From this Claim	Reserve. Work to be Claimed at a Future Date
✓ 971906	1	385	385		
✓ 971908	1	317	317		
✓ 979107	1	860	60	800	
✓ 1046956	1		400		
✓ 1046957	1		400		
✓ 979108	1	272	272		
✓ 979109	1	362	362		
✓ 979110	1	362	362		
✓ 979111	1	928	490	438	
✓ 1046958	1	68	~~468~~ 400		
✓ 1046970	1	362	~~400~~ 38		
✓ 979112	1	1017	617	400	
✓ 1046960	1		400		
✓ 980238	1	766	238	528	
✓ 1046959	1		400		
✓ 1046969	1	272	~~+38~~		
16 Total Number of Claims		~~5267~~ Total Value Work Done	~~5267~~ Total Value Work Applied	~~2166~~ Total Assigned From	Total Reserve

RECEIVED
OCT 0 6 1995
MINING LANDS BRANCH

Credits you are directing in this report to be cut back, in order to minimize the adverse effects of such deletions, please indicate from which claims you wish to effect 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 prioritized on the attached appendix.

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

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

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 / leased land at the time the work was performed.

Date

Signature

continued on P92

(2)

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	Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
✓	980239	1	634	634		
✓	981890	1	904	104	800	
✓	1048620	1		400		
✓	1048621	1		400		
✓	981896	1	634	234	400	
✓	1048622	1		400		
✓	981897	1	317	98	219	
✓ ~~1000~~	1046961	1	181	~~219~~ 400		
✓	1046949	1	1069	669	400	
✓	1048623	1		400		
✓	1046950	1	1136	736	400	
✓	1048624	1		400		
listed earlier	~~1046958~~	~~1~~	~~68~~	~~68~~		
listed earlier	~~1046961~~	~~1~~	~~181~~	~~181~~		
✓	1046962	1	860	460	400	
✓	1048625	1		400		
	16		~~5803~~	~~5803~~	~~2619~~	
	Total Number of Claims		Total Value Work Done	Total Value Work Applied	Total Assigned From	Total Reserve

0841 (03/91)

RECEIVED
AUG 11 1995
MINING LANDS BRANCH

2.16135

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:

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 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

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	Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
✓	1046963	1	815	415	400	
✓	1048626	1		400		
✓	1046964	1	1303	503	800	
✓	1048627	1		400		
✓	1048628	1		400		
✓	1046965	1	1679	479	1200	
✓	1048629	1		400		
✓	1048630	1		400		
✓	1048631	1		400		
✓	1046967	1	1101	701	400	
✓	1048632	1		400		
✓	1046968	1	815	415	400	
✓	1048633	1		400		
listed earlier	~~1046969~~	~~1~~	~~272~~	~~272~~		
listed earlier	~~1046970~~	~~1~~	~~362~~	~~362~~		
✓	1046971	1	550	550		
	16	Total Number of Claims	~~6897~~	~~6897~~	~~3202~~	Total Reserve
			Total Value Work Done	Total Value Work Applied	Total Assigned From	

0841 (03/91)

RECEIVED
AUG 1 1995
MINING LANDS BRANCH

2.16135

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:

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 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

(4) 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	Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
✓	1046972	1	1101	701	400	
✓	1048636	1		400		
✓	1046973	1	906	506	400	
✓	1048700	1		400		
✓	1046974	1	906	506	400	
✓	1048702	1		400		
✓	1046975	1	1087	687	400	
✓	1048703	1		400		
✓	1047775	1	1381	581	800	
✓	1048704	1		400		
✓	1048705	1		400		
✓	1047776	1	1585	385	1200	
✓	1048707	1		400		
✓	1048708	1		400		
✓	1048709	1		400		
	15		~~6966~~	~~6966~~	~~3600~~	
	Total Number of Claims		Total Value Work Done	Total Value Work Applied	Total Assigned From	Total Reserve

RECEIVED
AUG 11 1995

Credits you are claiming in this report may be cut back. In order to minimize the adverse effects of a ~~MINING CLAIMS PROVISIONS~~ from which claims you wish to prioritize 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 prioritized on the attached appendix.

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

2.16135

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

0841 (03/91)

(3) 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	Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
✓	1047777	1	1449		1200	249
✓	1048710	1		400		
✓	1048714	1		400		
✓	1048715	1		400		
✓	1047778	1	951	151	800	
✓	1048637	1		400		
✓	1048638	1		400		
✓	1047779	1	770	370	400	
✓	1048639	1		400		
✓	1047780	1	951	151	800	
✓	1048694	1		400		
✓	1048695	1		400		
✓	1047781	1	1087	287	800	
✓	1048697	1		400		
✓	1048698	1		400		
✓	1047782	1	543	143	400	
✓	1048699	1		400		
	17		~~5751~~	~~5502~~	~~4400~~	~~249~~
	Total Number of Claims		Total Value Work Done	Total Value Work Applied	Total Assigned From	Total Reserve

0841 (03/91)

RECEIVED
AUG 11 1995
MINING LANDS BRANCH

2.16135

Credits you are claiming in this report may be cut back. In order to minimize the adverse effects of which deletion please indicate from which claims you wish to prioritize 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 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

(6) 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	Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
✓	1047783	1	272	272		
✓	1047784	1	317	317		
✓	1047785	1	407	407		
✓	1047786	1	181	181		
✓	1047787	1	385	385		
✓	1047788	1	724	724		
✓	1047789	1	724			724
✓	1047790	1	453	453		
✓	1048634	1	906	806	100	
✓	1048716	1	362.	~~462~~ 100		
✓	1048635	1	724	724		
✓	1048696	1	724	724		
✓	1048701	1	724	724		
✓	1048706	1	543	143	400	
✓	1048719	1		400		
✓	1048711	1	543	143	400	
✓	1048720	1		400		
	17		~~7627~~	~~7627~~ 6903	~~900~~	~~724~~
	Total Number of Claims		Total Value Work Done	Total Value Work Applied	Total Assigned From	Total Reserve

0841 (08/91)

RECEIVED
AUG 1 1 1995
MINING LANDS BRANCH

2.16135

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:

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 prioritzed 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

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	Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
~~listed earlier~~	~~1045716~~	~~1~~	~~362~~	~~362~~		
✓	1186330	4	1811		400	1411
✓	1048721	1		400		
✓	1205665	16	6457	6400		57
✓	1205666	2	1904	800		1104
✓	1205667	12	2285	2285		
	6		~~12819~~ HR	~~10247~~ HR	~~400~~ HR	~~2572~~ HR
	Total Number of Claims		Total Value Work Done 5132 HR	Total Value Work Applied 47587 HR	Total Assigned From 17285 HR	Total Reserve 3545 HR

RECEIVED
AUG 11 1995
MINING LANDS BRANCH

2.16135

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.

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

0841 (03/91)

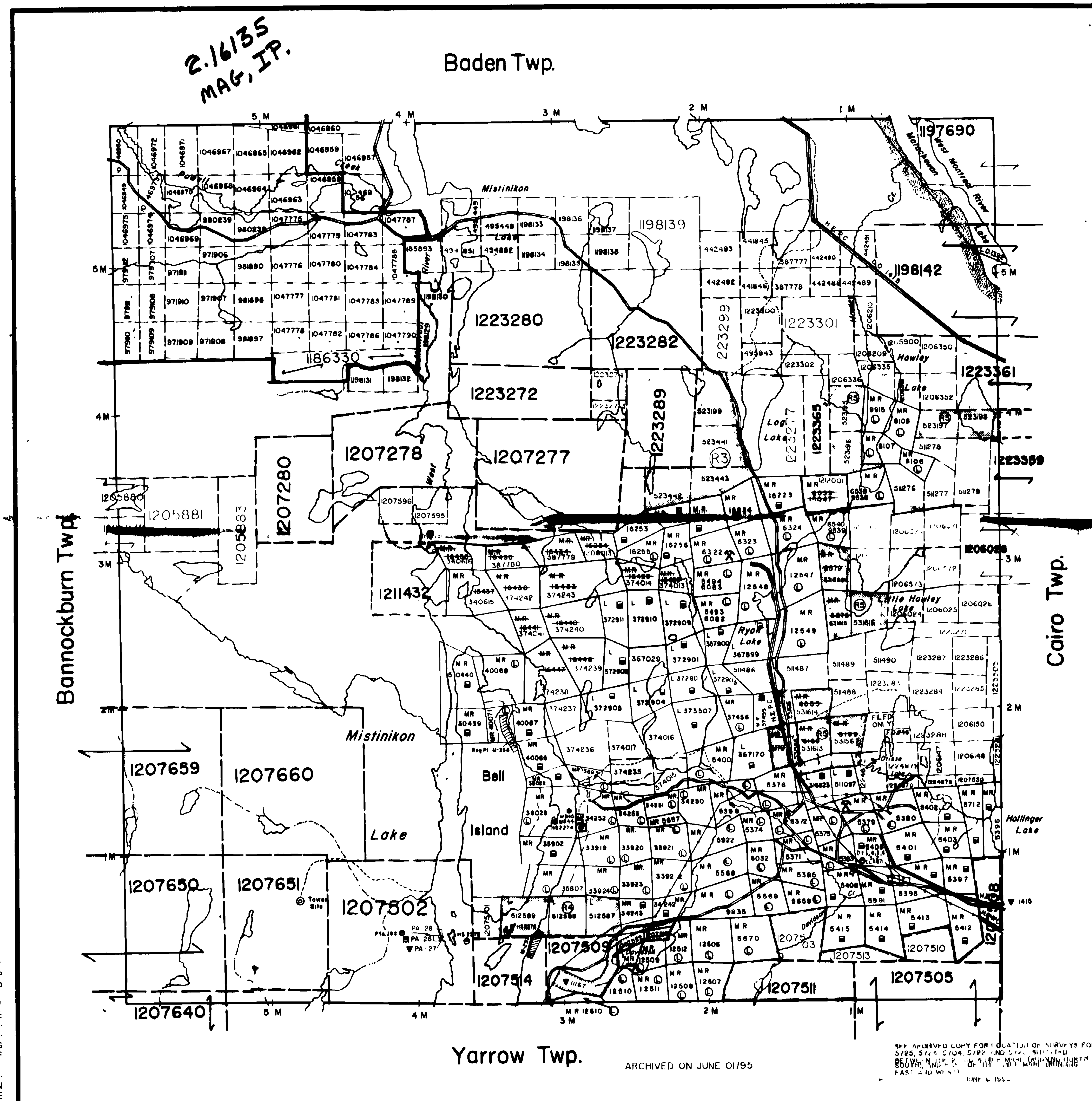
TRIM LINE

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
R3	W-L-19/95	MAR 30/95	S&M	
R4	W-L-19/95	MAR.30/95	S&M	
R5	W-L-20/95	MAR 30/95	S&M	



NOTES

L.O. 7601 COVERS FLOODING RIGHTS IN THIS TOWNSHIP TO CONTOUR 870 TO ONTARIO HYDRO FILE: 12290 VOL. 2

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 THE N

LEGEND

HIGHWAY AND ROUTE N
OTHER ROAD
TRAIL
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
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	Ⓛ or ■
SURFACE RIGHTS ONLY	
MINING RIGHTS ONLY	
LICENCE OF OCCUPATION	▼
ORDER IN COUNCIL	
RESERVATION	
CANCELLED	
SAND & GRAVEL	

SCALE 1 INCH 40 CHAINS

2. 16135

DATE OF ISSUE
AUG 10 1995
LARDER LAKE
MINING RECORDER'S OFFICE

TOWNSHIP
POWELL

M.N.R. ADMINISTRATIVE DISTRICT
KIRKLAND LAKE
MINING DIVISION
LARDER LAKE
LAND TITLES / REGISTRY DIVISION
TIMISKAMING

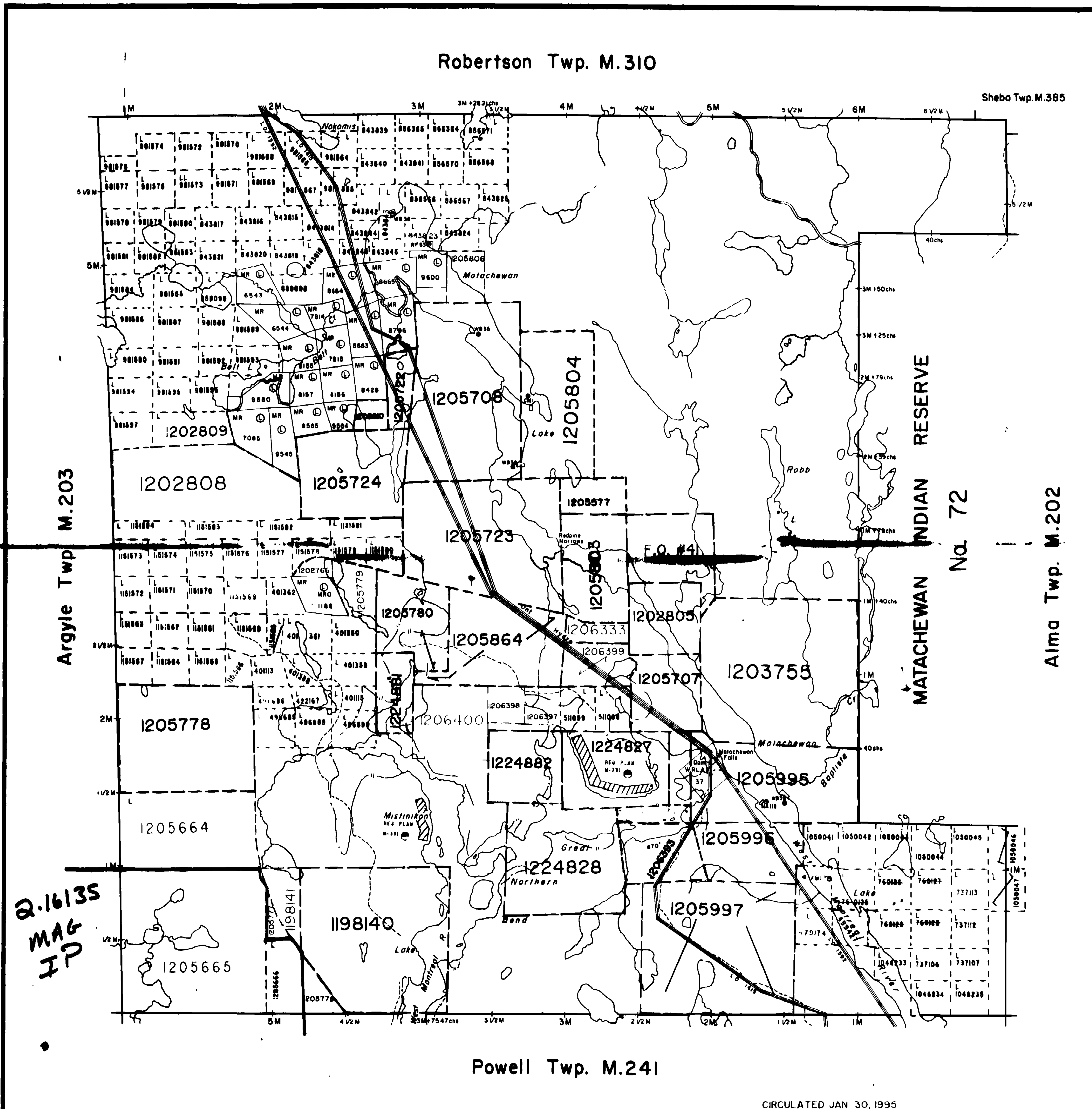
Ministry of Natural Resources — Land Management Branch
Ontario

Date FEBRUARY, 1985
CIRCULATED MAY 4, 1995 CM
Number G-3218

42A02SE0031 2.16135 ARGYLE
200

2.16135

M.205



THE TOWNSHIP OF

BADEN

DISTRICT OF TIMISKAMING

LARDER LAKE MINING DIVISION

SCALE: 1-INCH 40 CHAINS

LEGEND

PATENTED LAND	● or Ⓟ
CROWN LAND SALE	C.S.
LEASES	Ⓛ
LOCATED LAND	Loc
LICENSE OF OCCUPATION	L.O.
MINING RIGHTS ONLY	M.R.O.
SURFACE RIGHTS ONLY	S.R.O.
ROADS	
IMPROVED ROADS	
KING'S HIGHWAYS	
RAILWAYS	
POWER LINES	
~~MARSH~~ OR MUSKEG	
MINES	
CANCELLED	C.
PATENTED S.R.O.	●

NOTES

400' surface rights reservation along the shores of all lakes and rivers

Flooding rights to contour elevation 870 to Ont Hydro ,L O 7601 File 12290 v 2

~~(R) Surface and Mining Rights Withdrawn from Staking, section 36/80 order No W 65/83~~

(RI) MINING & SURFACE RIGHTS REOPENED TO PROSPECTING, SALE OR LEASE ORDER #0-I -10/95, PREVIOUSLY WITHDRAWN UNDER ORDER #W 65/83

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.

DATE OF ISSUE AUG 10 1995 LARDER LAKE MINING RECORDER'S OFFICE

PLAN NO. M.205

ONTARIO
MINISTRY OF NATURAL RESOURCES
SURVEYS AND MAPPING BRANCH

2.16135 MAG IP

42A02SE0031 2.16135 ARGYLE 210

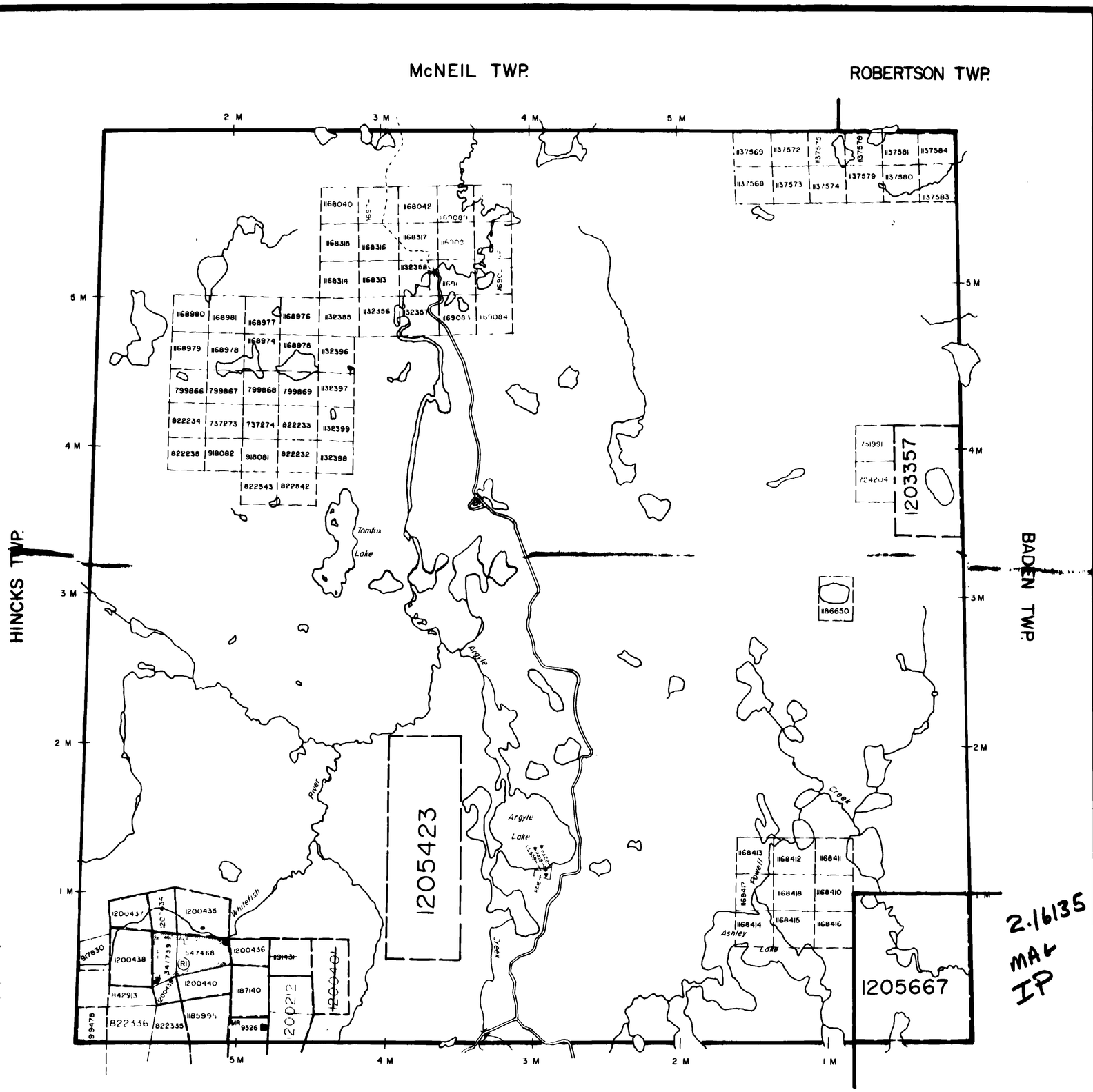
BADEN TWP. M.205

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
(RI)	W L -13/95 NFR	MARCH 14/95	7 00AM S & M	



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
- ORIGINAL SHORELINE
- MARSH OR MUSKEG
- MINES

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	▼
CROWN LAND SALE	C S
ORDER-IN-CONCIL	OC
RESERVATION	(R)
CANCELLED	⊗
SAND & GRAVEL	(G)

SCALE 1 INCH = 40 CHAINS

FEET 0 500 1000 2000 4000 6000 8000
METRES 0 200 400 600 800 1 KM 2 KM

2.16135
MAL
IP

TOWNSHIP

ARGYLE

DISTRICT 2.16135
KIRKLAND LAKE
MINING DIVISION
LARDER LAKE

ONTARIO
MINISTRY OF NATURAL RESOURCES
SURVEYS AND MAPPING BRANCH

Date	Plan No
CIRCULATED JUNE 22/95 CM	M-203

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

42A02SE0031 2 16135 ARGYLE

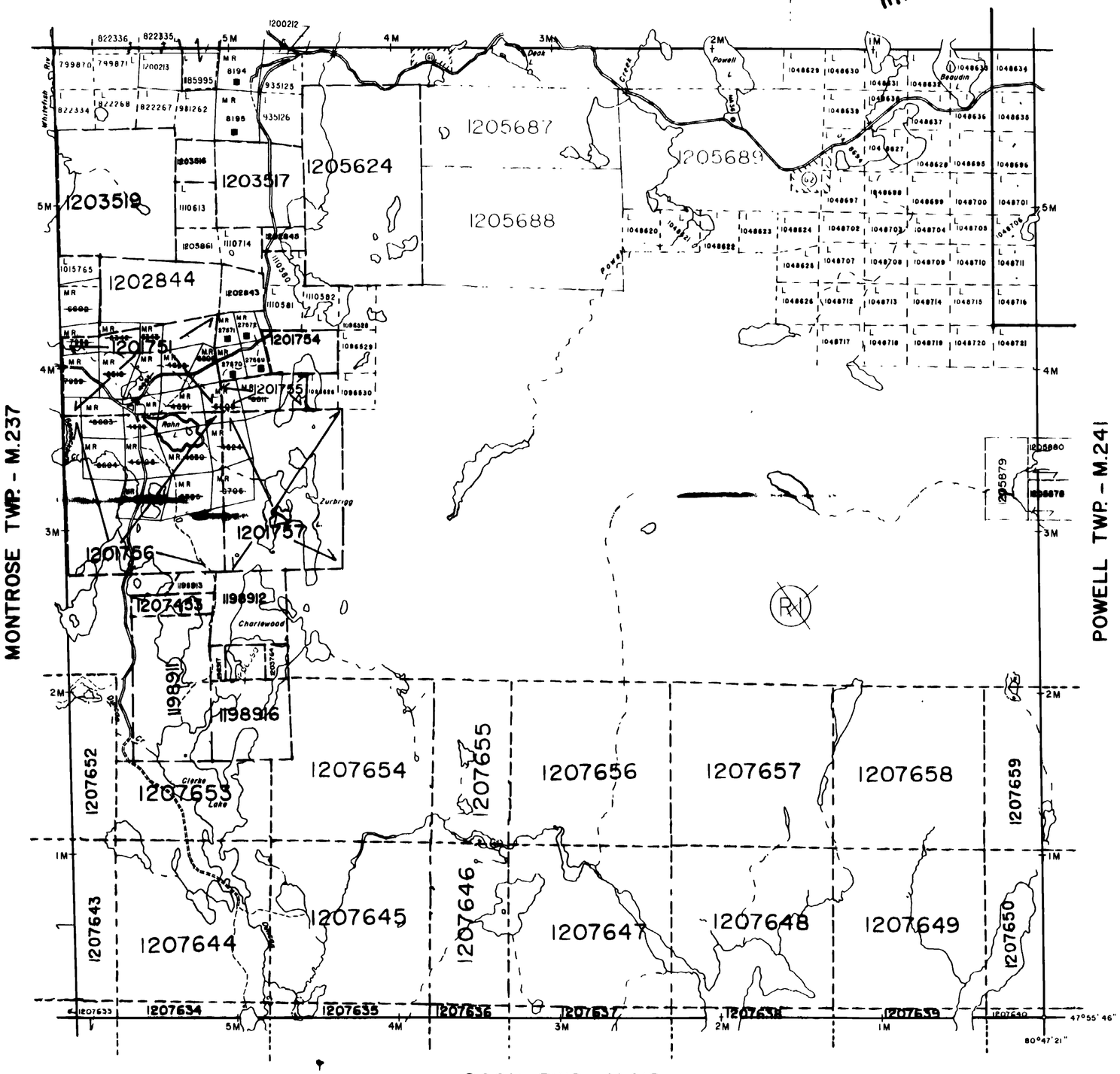
2.16135
MAG, IP.

ARGYLE TWP. - M.203

MONTROSE TWP. - M.237

POWELL TWP. - M.241

DOON TWP. - M.217



THE TOWNSHIP
OF

BANNOCKBURN

DISTRICT OF
TIMISKAMING

LARDER LAKE
MINING DIVISION

SCALE: 1-INCH = 40 CHAINS

DISPOSITION OF CROWN LANDS

PATENT,	SURFACE AND MINING RIGHTS	●
" ,	SURFACE RIGHTS ONLY	◓
" ,	MINING RIGHTS ONLY	◒
LEASE,	SURFACE AND MINING RIGHTS	■
" ,	SURFACE RIGHTS ONLY	◨
" ,	MINING RIGHTS ONLY	◧
LICENCE OF OCCUPATION		▼

ROADS
IMPROVED ROADS
KING'S HIGHWAYS
RAILWAYS
POWER LINES
MARSH OR MUSKEG
MINES C.
CANCELLED

NOTES

400' surface rights reservation along the shores of all lakes and rivers.

SAND AND GRAVEL

(G1) MTC GRAVEL PIT 3F-25

(G2) MTC GRAVEL PIT 1374

(R) ~~SURFACE AND MINING RIGHTS WITHDRAWN FROM STAKING, SECTION 36/80 ORDER NO. W-65/83~~

(R1) Mining & Surface Rights Reopened to prospecting, sale or lease Order O.L 10/95, previously withdrawn under Order W-65/83

DATE OF ISSUE
AUG 10 1995
LARDER LAKE MINING RECORDER'S OFFICE

NOTICE OF FORESTRY ACTIVITY
THIS TOWNSHIP / AREA FALLS WITHIN THE ELK LAKE MANAGEMENT UNIT
AND MAY BE SUBJECT TO FORESTRY OPERATIONS
THE MNR UNIT FORESTER FOR THIS AREA CAN BE CONTACTED AT P.O. BOX 129
SWASTIKA, ONT
P0K 1T0
705-642-3222

PLAN NO. M.207

ONTARIO
MINISTRY OF NATURAL RESOURCES
SURVEYS AND MAPPING BRANCH

CIRCULATED JANUARY 27, 1995

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

Legend

I.P. Trends

Resistivity Trends

Linear Mag Highs

F Target Areas

Mag High Unit

Mag Breaks

Cameco

POWELL PROJECT

Geophysical Compilation Map

2.16135

Compiled By: Ron Matthews 95/07/26	Dwg No.: ECG95007
Drafted By: Clayton Durbin	Figure 5
Scale: 1:10,000	
N.T.S.:	
Disposition(s)	

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

Scale 1:10000

N

Ashley Lake

Powell Creek

Mistinikon Lake

IL 25+00N

ARGYLE TWP

BANNOCKBURN TWP

BADEN TWP

POWELL TWP

Powell Lake

Beaudin Lake

HWY 566

Powell Creek

Mistinikon Lake

BL 14+00S

BL 0+00

BL 2+00S

IL 10+00S

A B C D E F G

Legend

? I.P. Anomalies

I.P. Trends

Resistivity Trends

Shallow Resistive Areas

Cameco

2. 16135
POWELL PROJECT

I.P. Resistivity Interpretation Map
Reinterpreted from 88,94/95 Data

Compiled By: Ron Matthews 95/07/26	Dwg No.: ECG95002C
Drafted By: Clayton Durbin	
Scale: 1:10,000	Figure 4
N.T.S.:	
Disposition(s):	

0 100 200 300 400 500 600 700 800 900 1000m
Scale 1:10000

N

Powell Creek

Ashley Lake

Mistinikon Lake

Beaudin Lake

Powell Lake

Powell Creek

Mistinikon Lake

ARGYLE TWP
BANNOCKBURN TWP

BADEN TWP
POWELL TWP

HWY 566

HWY 566

BL 25+00N

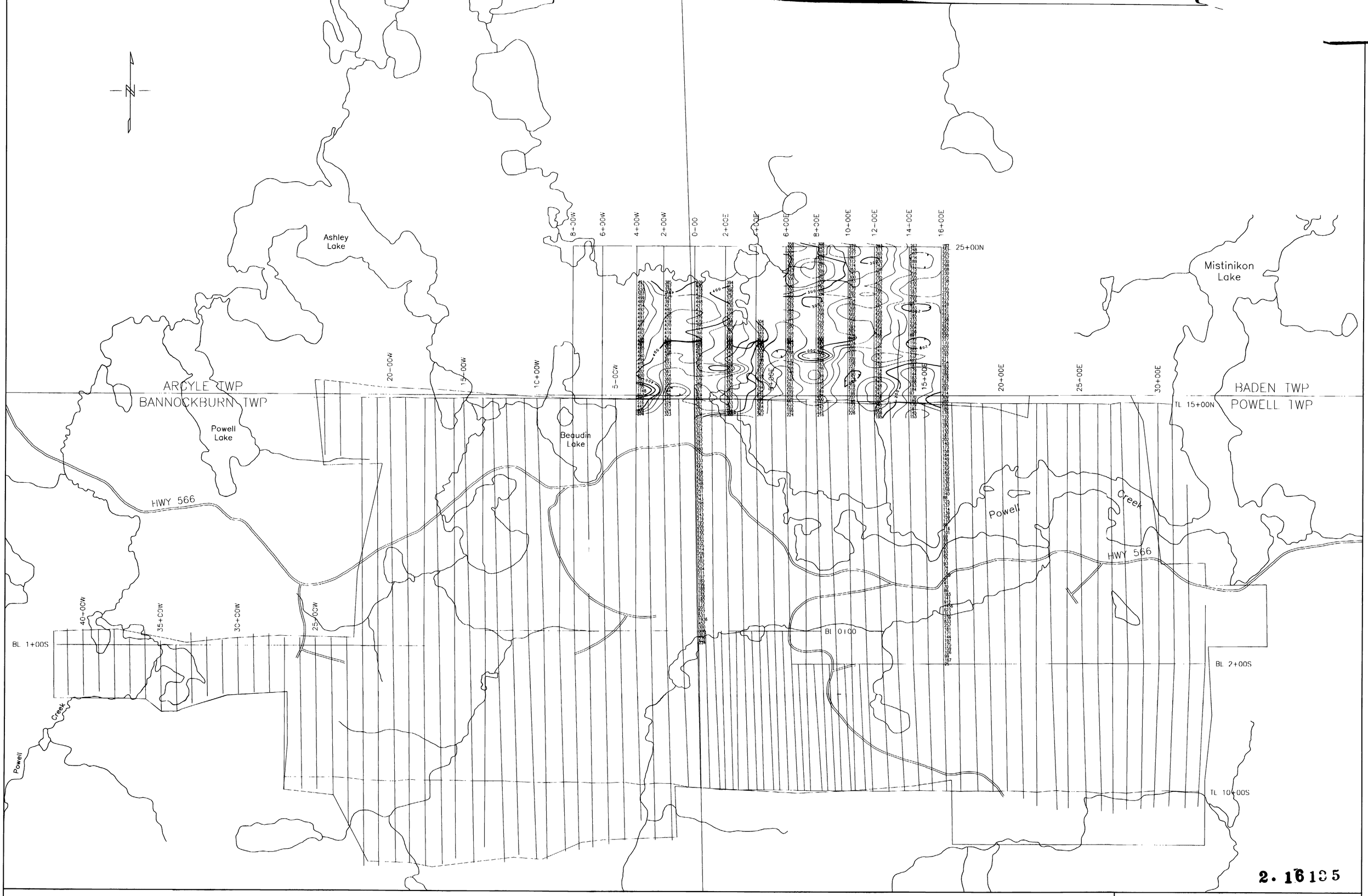
BL 15+00N

BL 01+00

BL 1+00S

BL 2+00S

BL 10+00S



2.16135

Instruments:

ENVIMAG OF SCINTREX

ENVIMAG OF SCINTREX (base station)

Base level: 57500 nT

Contour interval: 20, 100 nT

Scale 1 : 10000

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

CAMECO CORPORATION

POWELL PROJECT

NTS 41P/15 & 42A/2 , ONTARIO

MAG SURVEY

TOTAL FIELD CONTOURS
(nT)

Survey by Martin Dubois, Geol.
Date: March 1995
Plan no 95540-1

SAGAX GEOPHYSIQUE

Cameco

POWELL PROJECT

Merged Total Field Magnetics

2.16135

Compiled By: B. Shaw 95/07/27	Dwg No.: ECG95032
Drafted By: Clayton Durbin	Figure 3
Scale: 1:10,000	
N.T.S.:	
Disposition(s):	

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

Scale 1:10000

N

Ashley

Lake

Powell Creek

Mistinikon

Lake

IL 25+00N

16+00E

30-00E

ARGYLE TWP

BANNOCKBURN TWP

IL 15+00N

BADEN TWP

POWELL TWP

Powell Lake

Beaudin Lake

HWY 566

Powell Creek

40-00W

BI 1+00S

BI 2+00S

Mistinikon

TL 10+00S

Lake

Powell Creek