Phoenix Matachewan Mines Inc.

Argyle Property

Argyle, Bannockburn, Hincks, and Montrose Townships,
Larder Lake Mining Division,
Northeastern Ontario, NTS 42 A/2.

Report on 2002 Summer Mapping-Prospecting Program.

P.L.Jones, C.A.Wagg
November 2002.

2.24433

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1.0 INTRODUCTION

During the spring and summer of 2002 an exploration program was undertaken on the Argyle Property of Phoenix Matachewan Mines Inc. The property is located within the Larder Lake Mining Division of Ontario. The work completed includes linecutting, induced polarization - magnetometer geophysical surveys across a portion of the claim group, and a few days of backhoe stripping near the historic "Garvey Vein" gold occurrence. The subject of this report is a coincident mapping and prospecting program conducted within the northern and central portions of the property along the length of a northwest trending zone deemed to have high potential for vein-hosted native gold mineralisation and alkalic-associated disseminated gold mineralisation. Details of the linecutting and geophysical surveys are presented within a separate survey report prepared by Gerard Lambert Geosciences.

2.0 PROPERTY DESCRIPTION

The Argyle Property consists of 21 contiguous unpatented mining claims on Crown Lands; aggregating 147 individual 16 ha claim units (or nominally 2499ha) located in Argyle, Bannockburn, Hincks and Montrose townships (fig.1). In addition Phoenix owns 100% of nine surveyed claims designated the Montrose Mining Lease (Mining Lease 104092, Parcel 5507L-T) and comprising 125.4ha in Montrose Township. Phoenix also has the right to acquire a 100% interest in two staked claims, totalling 32.4ha, and three surveyed claims (the Ashley Mine Patents) summing to 40.5ha – all in Argyle Township Phoenix Matachewan Mines Inc. is registered holder of all unpatented mining claims comprising the property, under Ontario MNDM Client No. 393204. Corporate offices are located at 684 Farmbrook Crescent in the City of Ottawa, Ontario K4A 2L2.

3.0 LOCATION AND ACCESS

The property is located approximately 23 km by road northwest of the town of Matachewan in north-central Ontario. Secondary Provincial Highway 566 ends near the southeastern edge of the claim group in northwestern Bannockburn Township. Forest access roads and seasonal roads and trails from logging operations afford good access to the claim group. The area is depicted on 1: 50 000 scale NTS Map Sheet 42 A/2 of Radisson Lake.

Rugged topography dominated by northerly trending ridges is typical of most of the property. A thin veneer of stony till covers well-drained upland areas. Overburden cover is substantially thicker in poorly drained flatter areas along watercourses and around small lakes. Thick sandy gravel deposits are exposed in highway cuts on the easternmost part of the property, and widespread outwash sands occur in the most southwestern part of the claim group in Montrose Township.

Figure 1
Phoenix Matachewan Mines Inc.
Argyle Property
Larder Lake Mining Division
Northeastern Ontario, N.T.S. 42A/2
Location Map

Table 1. Land Tenure and Disposition

Phoenix 18 Staked Claims (100%)

Claim No.	Units	Township	Holder	Recorded	Due Date	Work Req'd	Reserved
L1195037	2	Argyle	Phoenix	31/10/2000	31/10/2002	800	0
L1195038	10	Argyle	Phoenix	31/10/2000	31/10/2002	4000	0
L1195039	9	Argyle	Phoenix	31/10/2000	31/10/2002	3600	0
L1239119	12	Argyle	Phoenix	30/04/2002	30/04/2004	4800	0
L1239120	6	Argyle	Phoenix	30/04/2002	30/04/2004	2400	0
L1239285	2	Argyle	Phoenix	30/04/2002	30/04/2004	800	0
L1242791	12	Argyle	Phoenix	31/10/2000	31/10/2002	4800	0
L1242792	14	Argyle	Phoenix	31/10/2000	31/10/2002	5600	0
L1242793	4	Argyle	Phoenix	31/10/2000	31/10/2002	1600	0
L1242797	5	Argyle	Phoenix	26/02/2001	31/02/2003	2000	0
L1248790	2	Argyle	Phoenix	30/04/2002	30/04/2004	800	0
L1222268	2	Bannockburn	Phoenix	30/04/2002	30/04/2004	800	0
L1242794	4	Hincks	Phoenix	31/10/2000	31/10/2002	1600	0
L1242795	3	Hincks	Phoenix	31/10/2000	31/10/2002	1200	0
L3002220	13	Hincks	Phoenix	17/05/2002	17/05/2004	5200	0
L1242852	2	Montrose	Phoenix	31/10/2000	31/10/2002	800	0
L3002221	7	Montrose	Phoenix	17/05/2002	14/05/2004	2800	0
L1199659	1	Bannockburn	Phoenix	31/05/2002	31/05/2004	400	0
L1199537	13	Hincks	Phoenix	17/06/2002	17/06/2004	5200	0
L1199658	9	Hincks	Phoenix	04/06/2002	04/062004	3600	0
L3002221	15	Hincks	Phoenix	30/07/2002	30/07/2004	6000	0
	147						

Camart Option (Including Ashley Mine Patents)

Claim No.	Units	Township	Recorded	Due Date	Ownership
L341739	1	Argyle	28/07/1972	28/07/1988	Camart 50 %; Petromet 50 %
L547468	1	Argyle	12/10/1979	12/10/1991	Camart 100 %
MR9326	1	Argyle	01/04/1992	01/04/2002	Camart 100 %
MR8194	1	Bannockburn	01/04/1992	01/04/2002	Camart 100 %
MR8195	1	Bannockburn	01/04/1992	01/04/2002	Camart 100 %
	5				

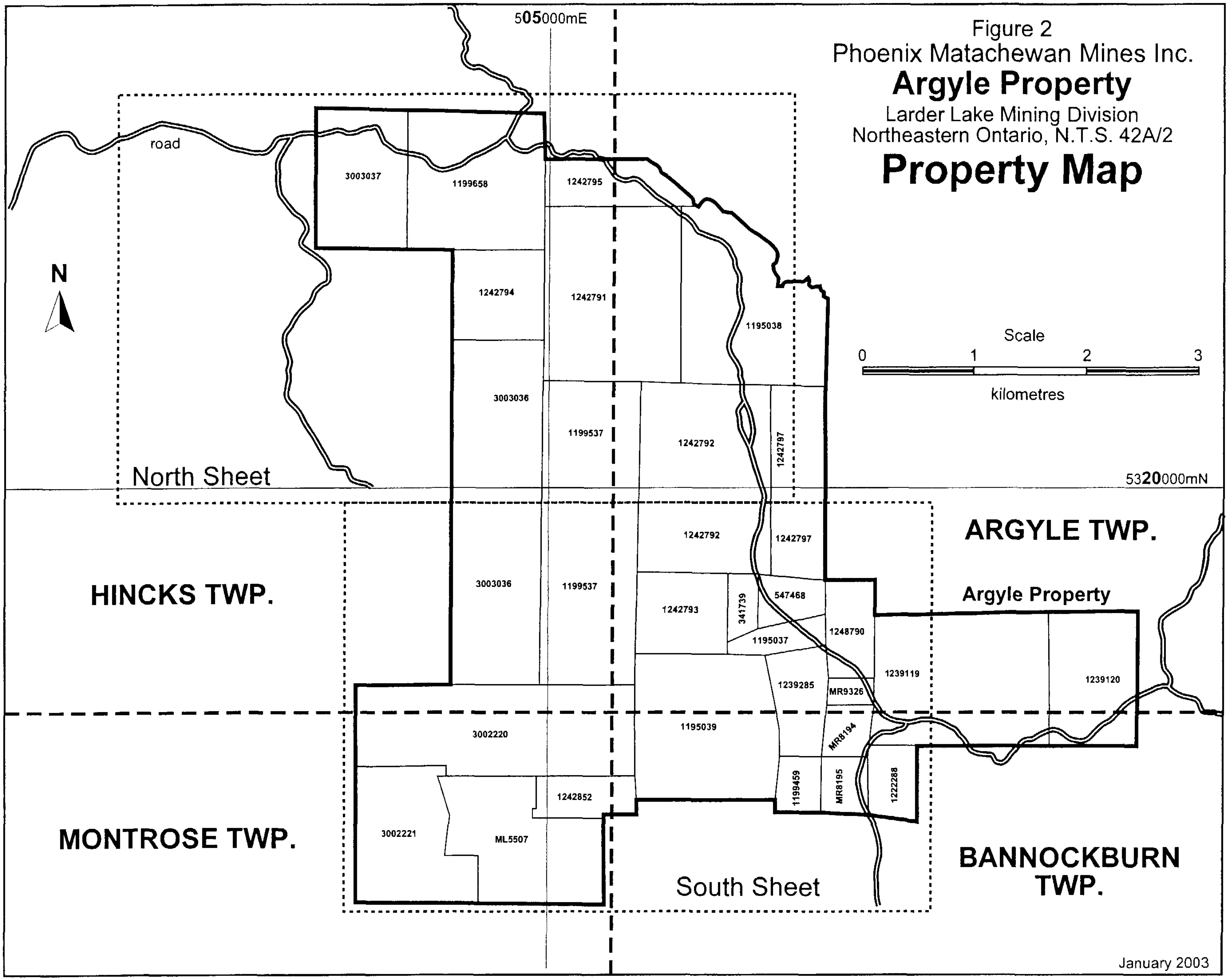
Figure 2
Phoenix Matachewan Mines Inc.
Argyle Property
Larder Lake Mining Division
Northeastern Ontario, N.T.S. 42A/2
Property Map
505000mE
5320000mN
N
road
Scale
0
1
2
3
kilometres
North Sheet
South Sheet
ARGYLE TWP.
HINCKS TWP.
MONTROSE TWP.
BANNOCKBURN TWP.
Argyle Property
3003037
1199658
1242795
1242794
1242791
1195038
3003036
1199537
1242792
1242797
1242793
341739
547468
1195037
1248790
1239119
1239120
1239285
MR9326
MR8194
1195039
3002220
1242852
3002221
ML5507
1199459
MR8195
1222288
January 2003

Table 1. cont.

Montrose Lease 104092

Claim No.	Units	Township	Recorded	Due Date	Ownership
L 374736	1	Montrose	01/08/85	01/08/06	Patrician 100 %
L 374737	1	Montrose	01/08/85	01/08/06	Patrician 100 %
L 374738	1	Montrose	01/08/85	01/08/06	Patrician 100 %
L 374739	1	Montrose	01/08/85	01/08/06	Patrician 100 %
L 373967	1	Montrose	01/08/85	01/08/06	Patrician 100 %
L 374741	1	Montrose	01/08/85	01/08/06	Patrician 100 %
L 374743	1	Montrose	01/08/85	01/08/06	Patrician 100 %
L 374744	1	Montrose	01/08/85	01/08/06	Patrician 100 %
L 374745	1	Montrose	01/08/85	01/08/06	Patrician 100 %
	9				

4.0 REGIONAL GEOLOGY

The Argyle property is located in the Abitibi greenstone belt between two north-trending lobes of the Cobalt Group embayment. The gently dipping Proterozoic Cobalt Group sedimentary rocks unconformably overlie the Archean basement rocks.

The Archean bedrock in the area consists of east southeast trending, steeply dipping metavolcanic and metasedimentary successions that have been intruded by subvertical ultramafic to felsic stocks and dykes. The metavolcanic rocks are mainly north facing and are composed of a lower calc-alkiline succession overlain by successions of komatiite, magnesium-rich tholeiite, iron-rich tholeiite and younger calc-alkaline volcanic rocks. The lower calc-alkaline volcanic rocks consist of pillowed and massive flows and fragmental rocks of basalt to rhyolite composition in the western part of Bannockburn Township. This package grades laterally eastward and southward into sedimentary strata of volcaniclastic conglomerate, wackes, siltstones, cherts and carbonaceous rocks in Powell Township. Metamorphism in the Archean rocks ranges from sub-greenschist to lower amphibolite facies.

The intrusive rocks consist mainly of peridotite, pyroxenite, syenite, diorite and diabase. Ultramafic intrusions cut the lower calc-alkaline, sedimentary and komatiitic successions. Many of the syenitic intrusions are metre-wide dykes and sills largely concentrated along the major shear zones and geological contacts. Diorite occurs as small intrusions in the calc-alkaline successions, and north-trending Matachewan diabase dykes transect the map area.

Within the area several branches of the Larder Lake - Cadillac Break fault system have been recognised, which include the Galer Lake and Matachewan branches. The Larder Lake - Cadillac Break is an east-west trending linear zone of high strain and CO_2 metasomatism. It has been traced over a distance of 250 km and is host to a number of prolific gold camps in the Kirkland Lake - Val d'Or region. Along the faults, rock units vary from weakly deformed and relatively unaltered, to highly deformed and altered rocks which range from talc-serpentine-chlorite and fuchsite schists to felsic schists cut by carbonate veins and stockworks. These assemblages are offset in several places by north trending faults.

The most significant gold deposits in the area include the Young-Davidson and the Matachewan Consolidated Mines. Regionally most of the gold production came from low-grade deposits that occur within an east-trending belt of dykes and irregular bodies of trachytic syenite (alkalic porphyry). Some gold was also produced from small but higher-grade deposits situated within volcanic rocks. These deposits occur near the syenite hosted deposits and consist of quartz veins and stringers mineralised with pyrite and gold. All the deposits occur proximal to the Matachewan Branch of the Larder Lake - Cadillac Break. Many authors suggest a direct genetic relationship between alkalic intrusive activity along the break and the presence of gold mineralisation within the same areas (Robert, 1997).

5.0 Local Geology

From south to north, the geology of the Argyle property consists of a package of north-dipping lower mafic, calc-alkalic volcanic flows, overlain by 4km–5km of Mg-rich and Fe-rich tholeiitic massive to pillowed basalts. Work by Jensen (1996) has identified a second calc-alkalic succession of volcanic flows in Argyle Township, which crosses the northern part of the property and includes two porhpyritic syenite intrusions. A small outlier of flat-lying Cobalt group sediments sits unconformably on Archean rocks in Argyle Township east of the Argyle property. Fine-grained Timiskaming wackes, siltstones and conglomerates occur along the contact between the calc-alkaline and tholeiitic volcanic units, with break-related deformation and alteration largely confined to these linear zones. The Galer Lake Fault traverses the southern part of the property. It is a branching ductile deformation zone up to several hundred metres thick. It has been explored for gold in several locations over its 6 km strike length (Melling, 2002).

The Fe-rich tholeiitic rocks are host to several known gold occurrences; the most significant of which are the past producing Ashley Mine and nearby Garvey veins situated in northwestern Bannockburn Township. The Ashley deposit is characterised by narrow parallel quartz veins exhibiting millimetre to centimetre-scale carbonate alteration envelopes, and occurs within moderately northwest dipping fault-like structure. The veins are sparsely mineralised with sulphide minerals, pyrite being commonest, and with fine to coarse native gold (Melling, 2002).

6.0 2002 Work Program

The 2002 exploration program was predicated on the assumption that the many narrow-vein gold showings present on the Argyle claim group share a genetic relationship intimately related to the intrusion of a group of syenitic porphyry dykes and stocks mapped during prior work programs by Phoenix Matachewan and by previous workers. The significance of the local presence of alkalic intrusions underlying the Argyle Property is linked to the known genetic relationship existing between economic gold mineralisation and alkalic volcanic and intrusive rock in mines of both the Kirkland Lake and Matachewan mining camps.

The northwest trending broadly rectangular corridor examined during the 2002 program is believed to offer potential for large tonnage gold deposits within or peripheral to alkalic intrusions. This type of deposit model is applicable particularly to the Matachewan area because of the two-past producing mines (Young-Davidson and Matachewan Consolidated) nearby, and to the Kirkland Lake area in general because of the known association of gold mineralisation with alkalic rift-related volcanism (Jensen, 1995).

Fieldwork consisting primarily of mapping, prospecting, and sampling was completed in several periods over the course of the summer of 2002. Rented housing accommodation was obtained for the writers from Mr. Marty Taman of Matachewan, while Mr. James Bisson of Kirkland Lake provided accommodations for linecutters and a prospecting crew.

Commencing June 15th and concluding July 24th, a total of 51.5 person-days of traversing, mapping and prospecting were completed under the direct supervision of geologist C.A.Wagg of Denbigh Ontario. The exploration program was conducted under the overall supervision of P.L.Jones of Ottawa, Ontario. C.Lobsinger of Matachewan assisted Wagg from June 15th to 23rd, and R.Beauchamp of Matachewan assisted him from July 2nd to 11th and July 16th to 24th. A prospecting crew consisting of D.St.Pierre and P. St. Pierre were provided by Services Exploration enr. of Rouyn-Noranda P.Q. for the period July 16th-24th in order to increase traverse coverage within prospective areas, where little outcrop had been found previously.

Maps No. 1 and 2 (in pocket) show the distribution of traverses and the degree of coverage attained on the property. In general the traverses were sited to take advantage of topographic highs – locations where bedrock exposure would be more likely to occur. Approximately 5% of traverses were conducted outside the boundaries of the Phoenix claim group. Aproximately 80% of traverses were conducted on seven claims (3003037,1199658,1242791,1195038, 3003036, 1199537, 1242792) while the remaining 20% of traversing was conducted on seven claims (1242794,1195037, 1195039,1199659,1242797,1242795,1239285); application for assessment credits has been proportionally distributed.

A total of 159 rock samples were collected on traverse, 133 of which were obtained from outcrops encompassed by the Phoenix claim group. They were submitted to Swastika Laboratories for gold content determinations by traditional fire assay using one assay ton portions. Sample locations and thematic representations of the determined gold values are shown on enclosed Map 1and 2 (in pocket). Gold analytical results are tabulated in Table 2, and graphically represented in histogram in Figure 4., while analytical certificates are presented in Appendix 1. Wholerock analyses, using ICP with lithium metaborate fusion digestion, for major and minor oxides were performed on 43 samples either to characterise rock type or the nature and degree of alteration present within mineralised samples; analyses are tabulated in Table 3, presented graphically in figures 3 and 4, located on Maps 1 and 2, and analytical certificates are presented in Appendix II.

Mapping traverses examined the area between the Whitefish Creek, crossing the southeastern part of the property area, and Ezra and McCollum Lakes near the northern property limit with a particular emphasis on the distribution of porphyritic syenite stocks and dykes, disseminated sulphide mineralisation within or adjacent to the alkalic intrusions, and their potential relationship to quartz veining and gold showings

Table 2: Argyle Porperty - Compiled Gold Samples from the 2002 Mapping and Sampling Program

Sample	Easting (NAD 83)	Northing (NAD 83)	Code	Lithology	Summary Description	Au g/t	Au g/t Check	Sample Date
6801	507045.64	5321322.14	SY-P	Syenite	GD subtype w. tr py	0.03		17-Jul-02
6802	507090.07	5321287.02	CA-P	Fel-Int MV -Porph	unalt'd; cm qs s.p'll to fol (S2) 050/sv?	0.02		17-Jul-02
6803	506740.98	5321329.53	SED	Sediment	wh-weath fvolc?/10% sm qe cm-wide qs	0.09		17-Jul-02
6804	506555.57	5320537.51	BSLT	Basalt	pale weath, jade bl-grn-probUM 1%py	0.02		19-Jul-02
6805	506126.89	5320562.08	BSLT	Basalt	2 s.p'll qs 1-3cm, branching 005-010/45-50W	0.06		19-Jul-02
6806	506316	5320390	BLDR	Boulder	see tagbook	0.01		
6807	501570.89	5323252.83	SY-P	Syenite	pale pink APL w ep on fr's 025/70E	Nil		20-Jul-02
6808	501561	5323136	BSLT	Basalt	v. well fr'd, str ksp alt 5%qtz-calc 1%py	0.05		
6809	501558.93	5323134.77	BSLT	Basalt	py fills in fr's	0.03		20-Jul-02
6810	501484.54	5323307.07	BLDR	Boulder	SY-P w. cm qs; 1mX2m angular	0.06		20-Jul-02
6811	501261.15	5323171.67	QV	Quartz Vein	5cm in PBSLT 020/80W	0.02		20-Jul-02
6812	501295.53	5323175.25	QV	Quartz Vein	2-3cm wide sample 75%qtz 3-4%py,cp	0.03		20-Jul-02
6813	501272	5323254	SY-P	Syenite	WR sample	0.01		
6814	501276.34	5323165.71	QV	Quartz Vein	1-3cm wide, 30-40%qtz 022/75-80W	0.01		20-Jul-02
6815	502083.99	5323465.26	CA-P	Fel-Int MV -Porph	AND 3-4% diss py	Nil		20-Jul-02
6816	502082.82	5323406.23	CA-P	Fel-Int MV -Porph	dacitic-rhyolitic, prob sil'd	Nil		20-Jul-02
6817	506834.37	5318102.81	BLDR	Boulder	lg. slabs E'most T at Kiernicki area	1.01		20-Jul-02
6818	506838.37	5318109.37	QV	Quartz Vein	rep 20cm qv 5cm f.wall; in alt maf volc	0.07		20-Jul-02
6819	505703.43	5319355.46	BLDR	Boulder	qs to 2cm in ang med-sized PBSLT	Nil		22-Jul-02
6820	505695.84	5319343.52	PBSLT	Pillowed Basalt	w. 2cm qs 055/80NW	0.01		22-Jul-02
6821	505667.43	5319357.81	QV	Quartz Vein	?? alt fl-cont? central qs zone 15-20cm	0.1		22-Jul-02
6822	505670.63	5319357.81	SY-P	Syenite	w. fr-fill qs; zone trends 310/steepNE	0.04		22-Jul-02
6823	505666.22	5319367.94	BLD	Boulder	cp rich qv to 5cm in ang sm. SY-P	0.02		22-Jul-02
6824	505658.6	5319392.38	QV	Quartz Vein	6-8cm wide	3.7		22-Jul-02
6825	505659.4	5319390	QV	Quartz Vein	rep 15cm; zone 095/60N	1.55		22-Jul-02
6826	505667.37	5319412.66	QV	Quartz Vein	in mass BSLT to GAB 5-6cm 024/65E	0.03		22-Jul-02
6827	505667.37	5319413.26	BSLT	Basalt	ep repl zone ~75cm wide 1%py	0.04		22-Jul-02
6828	505688	5319463	QV	Quartz Vein	fe-carb across30cm, v. E end of old sm. T	1.85		
6829	505682	5319464	QV	Quartz Vein	15cm fe-carb incl 5cm qv 115/65N	0.35		
6830	505722.88	5319499.17	QV	Quartz Vein	resample 54491, rep. 30cm ortn unclear	0.05		22-Jul-02
6831	504029.33	5320371.22	BLDR	Boulder	HYCL, ang. likely v. local 4-5%py	Nil		23-Jul-02
6832	504024.93	5320369.43	BLDR	Boulder	HYCL w. 7-8cm qv; 3-5% py	Nil		23-Jul-02
6833	504181.19	5320500.11	BSLT	Basalt	fl-cont w. ksp alt over 0.75m	Nil		23-Jul-02
6834	506799.29	5317324.68	BLDR	Boulder	ang., qv in fol'd BSLT, mod. ep, minor ksp	0.01		24-Jul-02
6835	506801.29	5317329.45	BLDR	Boulder	ang. m-size Ashley-like in dozed rdbed	0.88	0.83	24-Jul-02
6836	506800.49	5317326.47	BLDR	Boulder	qtz and alt'd BSLT, separate bldr	0.88		24-Jul-02
6837	506803.29	5317328.26	BLDR	Boulder	cobble sized ang. bldr qs fe-carb py	0.33		24-Jul-02
6838	507072.31	5317520.57	PBSLT	Pillowed Basalt	variolitic	0.13		24-Jul-02
6839	507013.79	5317611.73	BLDR	Boulder	fl-cont mat'l w. ep alt and py	Nil		24-Jul-02
6840	507212.54	5317362.15	PBSLT	Pillowed Basalt	PVAR, ksp on fr's, tr qtz, 1%py	0.05		24-Jul-02
6841	507254.44	5317443.89	BSLT	Basalt	pill? bx'd and homog. w. SY-P	0.12		24-Jul-02
6842	507677.08	5317329.96	BLDR	Boulder	BSLT w. 15cm fe-carb+qs zone on 1 edge	0.36		24-Jul-02
6880	507016.1	5319647.87	BSLT	Basalt	1%py, old T	0.01		24-Jul-02
6881	507001.68	5319668.13	CA-P	Fel-Int MV -Porph	AND, qv, old T 2%py	0.21		24-Jul-02
6884	503559	5323269	BSLT	Basalt	2% py			
6885	505289	5319941	QV	Quartz Vein	old T, 2% py	0.84	0.82	
6886	504370	5323212	QV	Quartz Vein	fe-carb alt 2-3% py	0.03		
6887	504401	5323188	QV	Quartz Vein	old T	0.6		
6888	504006.89	5323297.54	CA-P	Fel-Int MV -Porph	1% py	0.01		19-Jul-02
6889	503564.07	5323269.22	CA-P	Fel-Int MV -Porph	narrow qv, tr py	Nil		19-Jul-02
6890	506359.1	5321379.77	QV	Quartz Vein	1% py	0.12		22-Jul-02
6891	506225.39	5321544.19	CA-P	Fel-Int MV -Porph	with narrow qv, 2% py	Nil		22-Jul-02
6893	503668.31	5322752.35	CA-P	Fel-Int MV -Porph	felsic rusty, 2%py	0.01		22-Jul-02
6894	506202.69	5321457.71	BSLT	Basalt	w. narrow qv, 1% py	Nil		22-Jul-02
6895	506408.63	5321424.55	QV	Quartz Vein	in SY-P w. fe-carb + py - New Vein	0.04		22-Jul-02
6897	504802	5322064	BSLT	Basalt	2-3%py	Nil		
6898	504795	5322570	SY-P	Syenite	1% py	0.01		
6899	504549	5322426	SY-P	Syenite	1% py	0.19	0.21	
6900	502988.81	5321970.29	BSLT	Basalt	3-4%pypo, minor qs	Nil		19-Jul-02
54401	506811.64	5318718.69	QV	Quartz Vein	qv rubble NE of known pit	5.55	6.38	16-Jun-02
54402	506811.64	5318718.69	QV	Quartz Vein	qv rubble NE of known pit	2.33		16-Jun-02
54403	506811.64	5318718.69	QV	Quartz Vein	qv rubble NE of known pit	1.78		16-Jun-02
54404	506803.66	5318703.18	QV	Quartz Vein	qv rubble, slabs to 20cm thick	0.13		16-Jun-02
54405	506637.5	5318496.69	QV	Quartz Vein	blasted pit w. qv, upslope of wpt12	3.98		16-Jun-02
54406	506637.5	5318496.69	QV	Quartz Vein	blasted pit w. qv, upslope of wpt13	0.49		17-Jun-02
54407	506637.5	5318496.69	QV	Quartz Vein	blasted pit w. qv, upslope of wpt14	1.13		18-Jun-02
54408	506690.7	5318494.96	QV	Quartz Vein	pit with common 10cm qv slabs	8.78	7.41	16-Jun-02
54409	506382.38	5321662.42	SY-P	Syenite	SY-P w. cm wide qs 220/80SE, 2-4%py	0.03		17-Jun-02
54410	506340.85	5321614.67	SY-P	Syenite	same, v. red syenite 3-5% fine py	0.05		17-Jun-02
54411	506246.18	5321537.06	SY-P	Syenite	qs and py fr-fills in SY-P; 065/75SE	0.03		17-Jun-02
54412	506252.88	5321258.62	QVF	Quartz VeinF	qv bldrs to 30X50X20cm, 2-3%py	0.01		17-Jun-02
54413	506393	5321457.92	SY-P	Syenite	15-20cm qv in SY-P, shallow NW dip	0.05		17-Jun-02
54414	506619.83	5319249.71	SY-P	Syenite	SY-P dyke 3-5%qs	0.28		18-Jun-02
54415	506456.71	5319555.99	GAB	Gabbro	GAB,SY-P dykes w. qs 155/sv-75E	0.01		19-Jun-02
54416	506453.1	5319557.78	GAB	Gabbro	GAB diss. py, tr. po	Nil		19-Jun-02
54417	506269.81	5319670.26	FVOLC	FVOLC	bedrock qtz porphyry 3-4%py tr. cp	0.09		19-Jun-02
54418	506271	5319678.02	CA-P	Fel-Int MV -Porph	rusty fels volc? 3-5%py	0.03		19-Jun-02
54419	506369.8	5319663.22	54419	54419	qs in SSLT-P 2-3% vfg py	0.03		20-Jun-02
54420	505674.65	5319334.56	QV	Quartz Vein	12cm qv; rep. across 20-22cm	2.5		20-Jun-02
54421	505675.85	5319335.75	QV	Quartz Vein	grab near margin of h.wall sz,2-3%py	0.05		20-Jun-02
54422	505669.04	5319341.11	QV	Quartz Vein	midpoint of trch on qv, 110/74N	1.85		20-Jun-02
54423	505677.05	5319335.16	QV	Quartz Vein	rep 20cm, qv10cm and 1cm qs in h.wall	2.13	2.33	20-Jun-02

Table 2: Argyle Porperty - Compiled Gold Samples from the 2002 Mapping and Sampling Program

Sample	Easting (NAD 83)	Northing (NAD 83)	Code	Lithology	Summary Description	Au g/t	Au g/t	Sample
54425	505697.45	5319329.81	QV	Quartz Vein	rep 10cm, qv 2cm	0.99		20-Jun-02
54426	505661.01	5319376.88	PBSLT	Pillowed Basalt	qs to 5cm in PBSLT	4.39	3.53	20-Jun-02
54427	505381.83	5319395.69	GAB	Gabbro	GAB bldrs 3-4% diss po,py	0.01		20-Jun-02
54428	504907.87	5322231.57	CA-P	Fel-Int MV -Porph		0.01		
54429	504907.87	5322231.57	CA-P	Fel-Int MV -Porph		Nil		
54430	504771.18	5322199.26	BSLT	Basalt	BSLT-P pink weath.-k alt'd, 1-2%py	Nil		21-Jun-02
54431	504520.74	5322445.9	QV	Quartz Vein	qv rubble to 15cm, 2%py tr alt?	0.58		21-Jun-02
54432	504520.74	5322445.9	QV	Quartz Vein	qv rubble to 15cm, 2%py tr alt?	Nil		22-Jun-02
54433	504557.5	5322474.54	SY-P	Syenite	15%qs in SY-P w. 1-2%py	0.09		21-Jun-02
54434	506807.11	5318489.14	VBSLT	VBasalt	T1 1998 alt'd h.wall	0.11		22-Jun-02
54435	506805.09	5318510	BSLT	Basalt	BSLT Fe-thol w. act	Nil		22-Jun-02
54436	506628.49	5321452.82	GDIOR	GDIOR	White GDIOR/SY-P?	0.01		22-Jun-02
54437	506843.1	5318499.31	BSLT	Basalt	BSLT fg act, N end of T2 1998	0.01	nil	22-Jun-02
54438	504887	5322898	SY-P	Syenite	grab 2-3%py	0.03		04-Jul-02
54439	504687.24	5322680.35	CA-P	Fel-Int MV -Porph	20%boud. qs	0.01		04-Jul-02
54440	504453.91	5322546.01	SY-P	Syenite	bkgrnd check;no min/qs	0.02		04-Jul-02
54441	504469.11	5322533.5	QV	Quartz Vein	qv to 25cm wide	0.07		04-Jul-02
54442	504454.65	5322618.75	QV	Quartz Vein	SB grab 3%py,1-2%mo	0.98		04-Jul-02
54443	504453.04	5322630.08	QV	Quartz Vein	rep 25cm qv only, tr cg py	0.18		04-Jul-02
54444	504454.25	5322628.29	QV	Quartz Vein	rep 20cm f.wall qs/bx zone	0.46		04-Jul-02
54445	504455.45	5322626.51	QV	Quartz Vein	rep 35cm qv only	3.91	3.12	04-Jul-02
54446	506566.38	5319476.82	CA-P	Fel-Int MV -Porph		0.02		05-Jul-02
54447	506512.03	5319434.42	BSLT	Basalt	3-4% py clusters in sil? BSLT	0.02		05-Jul-02
54448	506474.04	5319434.98	QV	Quartz Vein	qv with ep along intr. contact	0.01		05-Jul-02
54449	506490.04	5319434.4	MGAB	MGabbro	2-3%po,tr cp;rare blebs to 4mm			05-Jul-02
54450	506369.73	5319366.89	QV	Quartz Vein	grab near h.wall, 1%py, trcp	Nil		05-Jul-02
54451	506364.53	5319362.71	QV	Quartz Vein	rep 60cm at widest pt, 60%qv's	Nil		05-Jul-02
54452	506368.93	5319363.31	QV	Quartz Vein	SB grab loose blocks 20cm thick, 2-3%cp	Nil		05-Jul-02
54453	506349.33	5319368.06	QV	Quartz Vein	grab loose slab 15cm thick	0.01		05-Jul-02
54454	505082.58	5319951.71	SY-P	Syenite	grab; zone 330/35-40SW	0.04		06-Jul-02
54455	505083.38	5319951.71	QV	Quartz Vein	grab 2m E of previous	0.3		06-Jul-02
54456	504779.77	5320048.04	QV	Quartz Vein	SB grab, loose, 50% alt'd bslt w py	12	12.41	06-Jul-02
54457	504780.97	5320048.63	QV	Quartz Vein	rep 15cm;hwall under rep.	3.29		06-Jul-02
54458	504776.17	5320049.82	BSLT	Basalt	grab loose ep-qtz alt'd,7-8%py	0.09		06-Jul-02
54459	504786.95	5320065.33	QV	Quartz Vein	rep 12cm, 3cm qv in place	1.51		06-Jul-02
54460	504776.16	5320052.8	QV	Quartz Vein	grab loose average qv mat'l	0.65		06-Jul-02
54461	504799.35	5320066.54	QV	Quartz Vein	rep 10cm N'most qv 110/30S	7.41	10.35	06-Jul-02
54462	503749.67	5319363.39	BLD	Boulder	lg. sa-sr; qs/qv to 5-6cm, py in qtz	0.01		08-Jul-02
54463	505048.87	5319630.9	PVAR	PVAR	fol 345/80E poss FZ, bl fr's 045/70NW	n.a.		08-Jul-02
54464	503799.78	5322810.87	SY-P	Syenite	qs in SY-P w. tr py	0.37	0.31	09-Jul-02
54465	503816.14	5322857.39	CA-P	Fel-Int MV -Porph	perv ksp alt, just SW of poss SZ/FZ	Nil		09-Jul-02
54466	503814.94	5322857.38	CA-P	Fel-Int MV -Porph	same o/c as 147, qs w red ksp, bl cont	Nil		09-Jul-02
54467	503827.33	5322854.41	BSLT	Basalt	sh'd well fr'd, ksp-chl-qs to 2mm 1-2py	Nil		09-Jul-02
54468	503804.12	5322899.71	BSLT	Basalt	mass well fr'd, 1%qs 2mm-1.2cm stkwk	Nil		09-Jul-02
54469	503834.89	5322914.64	SY-P	Syenite	mg, mottled w cm-wide qs chkbdstkwk	Nil		09-Jul-02
54470	503919.54	5323030.36	SED	Sediment	high Si, dk grey-blk, 310/50NE	Nil		09-Jul-02
54471	503744.89	5323015.94	SED	Sediment	Bx'd 2%py, mainly grn col'd some biot	Nil		09-Jul-02
54472	503700.54	5322981.92	CA-P	Fel-Int MV -Porph	rare qs, 3-4% py locally	0.03		09-Jul-02
54473	503670.68	5322809	SY-P	Syenite	2-3% py	0.01		09-Jul-02
54474	505809.43	5322110.18	BLD	Boulder	FVOLC sauss-ep beige-olive 3-4% fg py	0.02		10-Jul-02
54475	504731.79	5320517.83	BSLT	Basalt	mg, poss. DIAB	n.a.		10-Jul-02
54476	504867.33	5320534.04	BSLT	Basalt	1.5cm qs and wk ep alt, 2-3%py in BSLT	Nil		10-Jul-02
54477	505014.49	5320524.63	BLD	Boulder	sa rusty 4-5%py IFLSED?	Nil		10-Jul-02
54478	506659.57	5320159.62	SY-P	Syenite	fg high in maf sil	n.a.		11-Jul-02
54479	506354.67	5319964.9	QV	Quartz Vein	rep 25cm near N end of zone qv~18cm	0.03		11-Jul-02
54480	506358.27	5319963.11	QV	Quartz Vein	Pit site, Sel Best grab for py seam/fills	1.39	1.47	11-Jul-02
54481	506354.68	5319957.74	QV	Quartz Vein	rep 25cm, dip v. flat, occ. qs 2m in h.w.	0.02		11-Jul-02
54482	506351.89	5319948.8	QV	Quartz Vein	rep 20cm; zone ~348/35E	0.04		11-Jul-02
54483	506351.89	5319949.39	QV	Quartz Vein	rep28-30cm-includes py,k-alt'd LAMP	0.64		11-Jul-02
54484	506361.11	5319925.55	SY-P	Syenite	back to GDIOR	Nil		11-Jul-02
54485	505761.29	5319887.95	QV	Quartz Vein	qv/qs sm.exp in trl, NE ext. of zone	0.01		11-Jul-02
54486	505727.77	5319812.2	QV	Quartz Vein	grab from blastrock pile 1%py, tr hm,mo?	0.54	0.58	11-Jul-02
54487	505732.97	5319813.99	QV	Quartz Vein	similar, main qv in T > 50cm at bottom	0.01		11-Jul-02
54488	505730.17	5319814.59	QV	Quartz Vein	sel best for high sulphides	0.07		11-Jul-02
54489	505732	5319816	QV	Quartz Vein	sel best for high sulphides py>cp>gn	0.02		11-Jul-02
54490	505732.16	5319816.97	QV	Quartz Vein	rep 25cm (block with h.w? hostrock)	Nil		11-Jul-02
54491	505721.68	5319501.55	QV	Quartz Vein	poor exp. min width 15cm orntn?	0.14		11-Jul-02
54492	505395.3	5319956.17	BLD	Boulder	abund qv cobbles rdbed W of pond	0.18		16-Jul-02
54493	505311.77	5319902.43	BLD	Boulder	60cmX1m sa bld w Fe-carb and high ss	0.91		16-Jul-02
54494	505227.4	5319889.23	BLD	Boulder	QV loose 20-25cm, same as at cabin	2.05		16-Jul-02
54495	505669.83	5320167.5	BLD	Boulder	8-12cm qv in ang SY-P bld 40-45cm diam	0.14		16-Jul-02
54496	505635.44	5320168.66	SY-P	Syenite	fg pink, poss NE trend dyke just N of pond	0.02		16-Jul-02
54497	506788.91	5321366.55	SY-P	Syenite	qs to 2cm w. alt'd selv for 2-3cm w. py	0.17		17-Jul-02
54498	506903.65	5321373.84	SY-P	Syenite	tr py; WR analysis	0.03		17-Jul-02
54499	506899.24	5321380.4	QV	Quartz Vein	qtz-chl-ep, rep across 10cm, no sig. alt	0.01		17-Jul-02
54500	507045.64	5321327.51	SY-P	Syenite	branching qv's to 8-10cm, minor alt+py	0.05		17-Jul-02

Table 3: Argyle Property - Compiled Wholerock Analyses from the 2002 Mapping and Sampling Program

Sample No.	Easting 83	Northing83	Field name	SiO2 %	Al2O3 %	Fe2O3 %	CaO %	MgO %	Na2O %	TiO2 %	K2O %	MnO %	P2O5 %	LOI	Ba ppm	Sr ppm	Zr ppm	Sc ppm	Y ppm	Be ppm	Co ppm	Cr ppm	Cu ppm	Ni ppm	V ppm	Zn ppm	Rb ppm	Nb ppm	Total %
54428	PLJ-15		CA-P	59.77	16.77	6.34	5.56	3.56	3.56	0.58	1.33	0.08	0.11	1.77	370	238	130	20	15	5	35	175	35	<5	135	85	400	10	99.59
54429	PLJ-19		CA-P	57.18	16.42	6.92	2.8	5.68	3.27	0.61	3.14	0.1	0.13	2.87	1100	300	160	20	20	5	35	215	100	<5	130	120	500	<10	99.4
54430	504771.18	5322199.26	BSLT	66.59	13.34	4.86	2.33	3.7	4.62	0.49	0.91	0.06	0.12	2.62	130	120	120	15	15	5	25	265	35	<5	90	85	400	10	99.73
54431	504520.74	5322445.9	QV	95.93	1.46	0.55	0.08	0.1	0.36	0.04	0.65	0.01	0.02	0.36	90	<10	10	<5	<5	<5	5	275	<5	<5	10	5	400	10	99.64
54434	506807.11	5318489.14	PVAR	42.25	12.22	9.74	9.64	6	0.11	0.89	3.67	0.17	0.07	14.9	150	160	50	40	25	5	50	280	70	<5	305	55	500	20	99.82
54435	506805.09	5318510	BSLT	55.99	13.49	11.54	6.74	5.27	2.19	1.17	0.63	0.16	0.18	2.28	100	130	150	40	60	5	50	270	65	<5	265	95	300	10	99.8
54436	506628.49	5321452.82	SY-P	66.77	14.81	4.24	3.25	2	4.43	0.49	1.52	0.07	0.12	1.59	470	200	150	10	20	5	20	155	35	<5	75	50	200	10	99.43
54437	506843.1	5318499.31	BSLT	59.15	13.04	11.1	4.51	3.96	3.79	1.21	0.21	0.13	0.23	1.55	60	80	200	35	80	5	45	295	40	<5	220	95	400	10	99.45
54440	504453.91	5322546.01	SY-P	72.77	14	1.67	0.76	0.78	4.98	0.23	2.52	0.03	0.1	1.27	1560	620	80	<5	5	5	25	795	15	<5	55	65	300	10	99.46
54446	506566.38	5319476.82	CA-P	58.45	16.78	6.59	5.27	4.9	3.72	0.6	1.22	0.11	0.09	1.73	380	360	100	20	15	5	50	840	40	<5	165	350	300	20	99.72
54447	506512.03	5319434.42	BSLT	58.89	12.95	11.83	5.71	2.2	4.15	1.76	0.37	0.17	0.23	1.35	140	310	160	40	65	10	50	1015	70	<5	165	75	300	30	99.83
54449	506490.04	5319434.4	MGAB	45.36	10.33	12.93	6.31	17.18	1.16	1.13	0.49	0.2	0.2	4.11	100	130	130	25	20	10	115	400	45	780	165	195	300	10	99.87
54454	505082.58	5319951.71	SY-P	65.72	15.21	2.53	2.63	1.07	5.17	0.26	3.1	0.04	0.13	2.4	1710	660	100	5	10	5	25	870	125	<5	75	40	400	20	99.46
54463	505048.87	5319630.9	PVAR	55.45	13.48	12.3	6.15	5.47	2.77	1.26	0.44	0.17	0.22	1.93	190	210	190	40	70	10	45	280	5	130	250	115	100	<10	99.81
54469	503834.89	5322914.64	SY-P	66.56	16.15	2.87	2.18	1.13	5.75	0.43	3.36	0.04	0.27	0.6	2730	95	130	5	5	5	5	105	<5	<5	55	105	200	20	99.76
54470	503919.54	5323030.36	SED	63.39	15.2	6.66	4.96	2.2	2.07	0.97	2.06	0.08	0.27	1.43	440	370	220	20	30	5	25	70	65	<5	135	100	300	10	99.47
54473	503670.68	5322809	SY-P	66.86	15.97	2.5	1.84	0.63	5.53	0.4	4.3	0.02	0.24	1.29	1470	45	130	5	5	5	10	110	5	<5	55	45	200	<10	99.83
54474	505809.43	5322110.18	FVOLC	74.47	14	2.84	0.44	0.23	1.07	0.07	3.79	0.06	0.02	2.52	520	140	80	<5	15	<5	<5	140	<5	<5	5	5	300	<10	99.63
54475	504731.79	5320517.83	BSLT	47.05	11.23	19.26	8.47	7.92	1.79	1.72	0.53	0.25	0.14	0.93	80	140	70	55	30	10	90	190	140	100	745	155	<100	40	99.48
54478	506659.57	5320159.62	SY-P	67.74	13.87	2.94	2.63	1.64	4.81	0.31	2.88	0.04	0.21	2.45	1360	390	120	10	10	5	10	220	<5	190	80	40	200	<10	99.79
54484	506361.11	5319925.55	SY-P	67.04	14.28	3.36	2.64	2.69	4.78	0.31	3.43	0.06	0.15	0.68	1780	820	110	10	10	5	10	250	15	<5	70	65	200	<10	99.76
6801	507045.64	5321322.14	SY-P	64	14.75	5.46	3.78	3.21	3.84	0.67	1.63	0.08	0.15	1.81	450	220	150	15	20	5	30	195	5	<5	95	80	300	30	99.54
6802	507090.07	5321287.02	CA-P	58.61	14.97	7.21	4.41	5.61	4.67	0.55	1.34	0.11	0.1	2.01	590	280	110	20	15	5	30	320	<5	85	140	80	200	20	99.78
6804	506555.57	5320537.51	BSLT	62.7	13.45	6.54	3.98	4.89	3.43	0.7	0.5	0.14	0.16	2.79	160	160	100	25	15	5	45	365	60	100	170	90	200	40	99.44
6807	501570.89	5323252.83	SY-P	60.85	15.8	6.28	4.24	2.6	6.94	0.66	0.93	0.09	0.1	0.84	130	440	130	20	15	5	25	90	5	<5	165	70	200	10	99.46
6813	501272	5323254	SY-P	59.65	13.5	6.09	4.29	5.38	4.35	0.56	3.52	0.11	0.36	1.4	1620	420	130	15	20	5	30	375	20	<5	150	105	300	10	99.52
6831	504029.33	5320371.22	HYCL	62.08	11.47	9.9	6.31	2.34	2.62	0.98	0.28	0.1	0.24	2.95	100	240	260	25	100	5	30	295	20	<5	80	45	200	20	99.42
6838	507072.31	5317520.57	PVAR	45.88	14.9	16.6	9.26	6.98	1.41	1.42	0.5	0.3	0.12	2.23	110	110	80	60	35	10	80	220	155	55	480	145	100	40	99.78
6840	507212.54	5317362.15	PVAR	54.22	12.55	13.83	8.82	3.75	2.06	1.36	0.83	0.24	0.11	1.86	190	300	70	50	30	10	70	135	105	<5	410	120	200	60	99.83
6841	507254.44	5317443.89	BSLT	63.81	13.87	5.46	2.15	3.38	5.24	0.47	1.61	0.07	0.23	3.04	600	260	100	15	15	5	30	265	50	25	105	70	100	20	99.5
6843	506407	5321421	APLITE	77.56	11.75	1.3	0.81	0.39	4.86	0.11	1.78	0.02	<0.01	0.76	1010	90	190	5	25	<5	5	200	35	<5	10	20	100	30	99.51
54492	505395.3	5319956.17	BLD/QV	96.35	1	0.65	0.26	0.17	0.23	0.03	0.39	0.01	<0.01	0.37	480	<10	10	<5	<5	<5	10	275	755	<5	5	15	200	50	99.64
54493	505311.77	5319902.43	BLD/QV	72.72	6.09	8.06	1.37	0.86	0.86	0.77	4.21	0.09	0.03	4.61	280	90	40	20	20	5	35	255	135	<5	165	75	200	40	99.8
54494	505227.4	5319889.23	BLD/QV	90.45	1.54	1.9	1.8	0.34	<0.01	0.14	1	0.02	<0.01	2.28	60	<10	10	5	5	<5	10	255	30	<5	20	25	200	40	99.54
54495	505669.83	5320167.5	BLD/QV	86.35	6.43	0.98	0.43	0.39	2.43	0.1	1.65	0.01	0.03	0.47	780	210	40	<5	5	<5	10	305	15	<5	15	25	200	40	99.46
54496	505635.44	5320168.66	SY-P	69.66	14.77	2.08	1.47	1.17	6.02	0.22	3.26	0.04	0.07	0.8	1660	900	100	5	5	5	15	185	10	<5	35	70	200	50	99.85
54498	506903.65	5321373.84	SY-P	65.64	14.59	4.91	2.92	2.52	3.05	0.57	2.83	0.07	0.01	2.18	510	120	160	10	20	5	30	180	145	<5	85	70	300	50	99.55
6880	507016.1	5319647.87	BSLT	67.44	14.58	4.87	2.64	1.74	2.55	0.4	2.16	0.07	0.09	2.74	340	160	140	10	20	5	20	140	35	<5	60	560	300	<10	99.47
6888	504003	5323292	CA-P	60.38	14.83	6.03	7.1	4.42	4.3	0.56	0.52	0.1	0.14	1.3	220	220	140	15	20	5	25	360	20	90	125	80	100	<10	99.84
6893	503668	5322754	CA-P	53.52	15.15	10.65	8.91	4.4	2.04	0.68	1.02	0.14	0.15	2.78	330	420	110	0.25	15	5	30	175	40	30	195	105	<100	<10	99.59
6897	504802	5322064	BSLT	67.95	15.56	2.78	1.84	0.87	6.33	0.45	1.54	0.03	0.24	1.53	1880	1230	130	5	5	5	5	145	<5	<5	55	50	200	<10	99.49
6898	504795	5322570	SY-P	69.79	15.34	1.91	1	0.73	5.75	0.26	3.32	0.02	0.11	1.17	1960	660	90	<5	5	5	5	150	<5	<5	40	45	300	<10	99.73
6899	504549	5322426	SY-P	59.44	13.62	4.33	6.37	2.37	5.16	0.49	2.17	0.06	0.12	5.41	320	140	120	15	15	5	20	320	40	175	130	60	100	<10	99.68

found in the surrounding metavolcanic lithologies. An effort was made during the program to locate and sample all previously reported occurrences of gold mineralisation within the sizeable area, to determine whether any might exhibit well altered and heavily mineralised volcanic rocks along vein margins as noted at the Ashley Mine and Garvey occurrences - thereby implying amenability to detection by induced polarization geophysical surveys, and also the potential for a persistent structure carrying locally spectacular gold grades.

As topographic maps of the area illustrate, the portion of the property investigated during 2002 is dominated by northwest to northerly trending ridges and escarpments, which reflects the Archean age regional volcano-stratigraphic trend and the influence of the more northerly oriented swarms of metre to hundred-plus metre wide Proterozoic diabase dykes. Areas found to be underlain by granitoid-syenitoid intrusions of substantial dimensions exhibit considerably less relief in contrast, and are notably hummocky overall. Thin till cover or only moss and lichen growth atop whalebacks and larger mounds provides for a good number of larger exposures of this unit over a fairly broad area in the northern and northeastern part of the area studied.

A brief description of the major rock types encountered during mapping traverses is presented below, followed by a summary of observations regarding veining and mineralisation sampled during the program, and mention of a few areas of specific significance.

The tholeiite dominated Lower Mafic Succession mapped by Jensen (1995) occurs across the southern and western parts of the area studied – samples collected from this area are plotted on the accompanying AFM diagram (fig. 3). Both here, and to the northeast over younger lithologies, exposure in general is very poor. Commonly even hilltops and quite steep slopes are obscured by an often-thin veneer of stony, compact basal till. Inclined valleys and the drier parts of lower elevations are boulder strewn, with clayey soils occurring marginal to swampy valley bottoms. Glaciofluvial gravels were not noted in any abundance except immediately south of the Whitefish creek and along the McCollum Creek watercourse where they have been exploited for local road building.

Blackish to deep green high iron tholeiiltes occupy a broad swath of ground extending northwest from the Ashley Mine area to Ronald Lake and beyond, continuing off of the property. Weakly deformed pillowed and massive fine grained basalt seems to predominate within this area, based on mapped exposure, as shown on the accompanying geological maps. Massive varieties are often moderately magnetic, and frequently show a barely macroscopic to well developed randomly oriented intergrowth of fine metamorphic actinolite needles. Variolitic, pillowed flows, flow top breccias and metres-thick zones of bleached and faintly purplish weathering hyaloclastite were noted on occasion within the tholeiitic sequence.

Northwest from the vicinity of the Garvey veins for approximately one kilometre, just to the north of the Whitefish creek, a medium grained and presumably intrusive mafic rock was encountered, recorded as a gabbro in field notes. Additional exposures about one kilometre to the northwest also display deep green hornblende in slightly greater abundance than pale whitish feldspar. The body may be conformable with the enclosing volcanic rocks but due to feldspar content and apparent moderately sodic composition is postulated to be genetically unrelated to the fe-tholeiite suite. It may represent an intrusive phase of the calc-alkalic suite located to the northeast, or

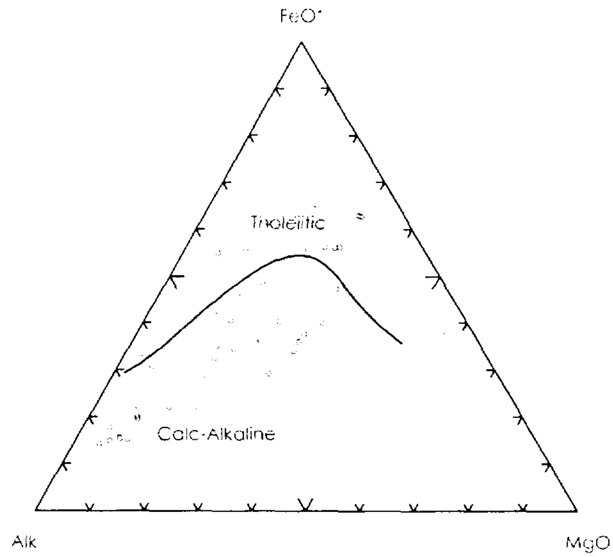

Fig 3. AFM Diagram (Irvine and Baragar, 1971) of Argyle 2002 Wholerock Data

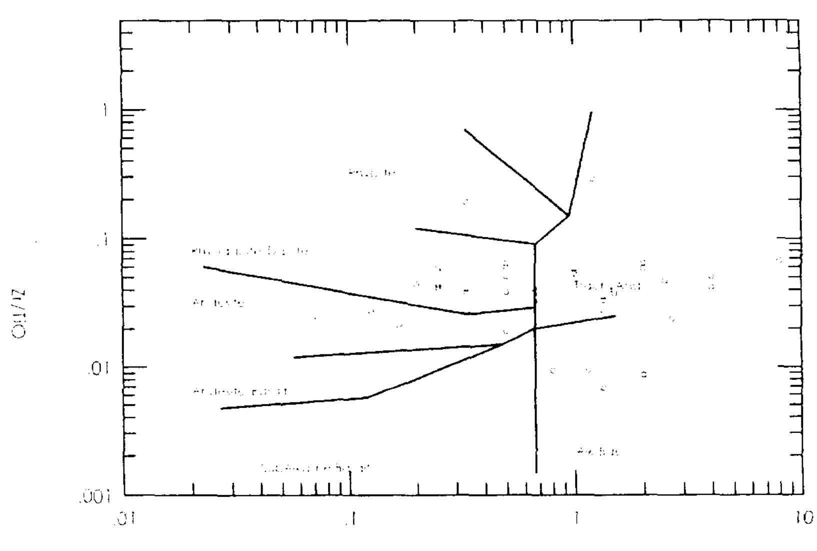

Fig 4. Zr/Ti vs Nb/Y Plot (Winchester and Floyd, 1977) Showing Distribution of Rock Types Based Upon the Wholerock Sampling Conducted Across the Property During 2002.

alternatively belong within the entirely post-volcanic ultramafic to mafic Intrusive subdivision.

Only a single exposure of well-fractured siliciclastic interflow sediment or very dirty chert was encountered within the fe-tholeiite stratigraphic interval. The uppermost portion of the iron tholeiite succession and the transition to calc-alkalic volcanic rock is very poorly exposed. Historic trenches located a short distance west of the road to Ezra Lake lie near this minor unconformity - rusty-weathering possibly pyroclastic, intermediate to felsic volcanic rock was noted carrying up to 5-10% pyrite,.

Further north along an overgrown trail to the Sunisloe trapper's cabin, angular and fine-grained tan or buff coloured debris in the roadbed is close to rhyolitic in composition. The material is locally abundant, appears to be near source, and carries a 1-3% pyrite. This location, where sample 54474 was obtained, is believed to overlie or perhaps occur just down-ice from the fe-tholeiite/calc-alkaline contact.

Members of the calc-alkaline volcanic succession (samples plotted on the AFM diagram above, fig 3) are readily identifiable in hand specimen due to ubiquitous porphyritic texture displayed by 2mm sized whitish subhedral feldspar set in a deep green moderately well foliated near aphanitic groundmass. Both massive and pillowed varieties were encountered, often with metre-diameter undistorted pillows. Some exposures found beneath shallow overburden and mapped as massive may in fact be pillowed due the difficulty of exposing an area sufficient to determine the absence of selvages. This rock type weathers a very pale greenish white where exposed, and displays a pervasive faint pinkish tint in areas surrounding felsic intrusions or hosting abundant syenitic dykes. This suggests a potassium metasomatism of the groundmass feldspar constituent to orthoclase-rich compositions. Although a close examination of the rock reveals its volcanic origin, it appears that on some assessment record maps this rock unit has been mapped as a porphyry intrusion.

Felsic intrusive bodies small or large are distinctive by virtue of usually zoned and generally euhedral feldspar rhombohedra ranging from 2mm to perhaps 8mm in size within a fine groundmass of granodioritic composition. Mafic silicates account for less than 20% of the rock and include a mixture of black hornblende and biotite. Larger stock-like bodies are generally whitish on weathered surfaces, and cm-wide quartz veins filling joint-like fractures are a common feature. With the exception of the southwest margin of the largest mapped intrusion, where reddish colouration of rock with a granitic appearance, some intrusion-hosted disseminated pyrite and a somewhat greater density of veining was observed, the exposures examined did not provide evidence of sufficient hydrothermal alteration to indicate potential for a large tonnage mineralised zone.

Further to the south and west outcrops of porphyritic felsic intrusions were found across a broad area, however in many places their distribution and lack of textural homogeneity fail to indicate whether the ground between exposures is underlain by continuous intrusion or occupied by recessive volcanic lithologies. There is no doubt that many felsic dykes are present within the upper fe-tholeiite succession and the lower part of the calc-alkaline sequence. They occur in a variety of orientations and range from metre-width to tens of metres wide. The larger dykes seem to trend generally northerly, and likely occupy extensional and wrench-fault structures similar to those later exploited by Proterozoic diabase intrusions.

Diabase dykes were encountered commonly throughout the mapped area. Most of those noted were a few tens of metres wide and northerly trending, with near vertical dips where contacts were exposed. Blue-grey to blackish fresh surfaces, the presence of fine greyish feldspar, massive relatively fine-grained textures and moderate magnetism serve to distinguish the diabase from massive volcanic rock units.

It became quickly evident during the mapping program that a great many more historic trenches have been excavated within the mapped area than are depicted in assessment record maps covering parts of the existing claim group. The majority are sufficiently filled with accumulated forest debris that no bedrock is in evidence. In some, very narrow quartz veins can be located, and the amount of work required to excavate the original trench seems disproportionate to the significance of the veining present. Other trenches appear to have been completed either along or across the trend of felsic dykes ranging from granitic to porphyritic syenite in composition.

The veins noted in old trenches and elsewhere typically contain minor disseminated pyrite and traces of hematite and/or molybdenite. Frequently a few crystals of fine orthoclase were found, and mm-wide selvages along vein margins were often observed ranging from pinkish to reddish, the result of either iron carbonate alteration, hematisation, intense potassic alteration, or some combination of the three. As well, veins found in old trenches quite often either occurred within a felsic dyke, along a dyke contact, or could be traced and seen to pinch out (or alternatively to begin) from near a dyke contact. It is clear that prospectors have in the past recognised the spatial and perhaps genetic association between veining, felsic intrusions and gold mineralisation.

There were no veins in any of the trenches examined that attained the 30-40cm widths of some veins in the Garvey "area". That being said however, about half of the trenches found were too full of debris to expend the time necessary to dig their bottom, and it is unknown what they may contain.

No multi-ounce assays returned by analyses of the samples collected during the 2002 program, but low and erratic gold values ranging from anomalous fractions of a gram up to several g/t were returned from a number of different locations – see fig. 5. From most of the zones of veining encountered only a few samples were collected, intended as a representative suite, but by no means a thorough and systematic sampling of the exposure. Any anomalous values, particularly in several samples from the same area, should be viewed as an indication of the likely presence of gold in native form within the individual vein system, and as sufficient justification to revisit the area for a more thorough examination and sampling.

Of the gold occurrences previously known from assessment records, the Sunisloe occurrence is the most promising in outward appearance. Several subparallel narrow veins up to 10cm or so thick exhibit well sulphidised and iron carbonate altered volcanic wallrock as haloes for up to 10cm on either side of each vein. There is no recognisable structure responsible for veining having developed in this specific locale, and had the occurrence not been previously drill tested, the exposure might have been proposed to indicate the presence of a larger parallel-mineralised feature beneath overburden nearby.

To the southeast about 1.5km from the Sunisloe showing, prospecting in the vicinity of similarly aged trenches located collar locations for the northerly two of three diamond drillholes shown in assessment records. A number of veins in various orientations are present along a west facing recently logged hillside. The most southerly vein found in the vicinity lies along a northwest trending sheared contactstriking 110° and dipping

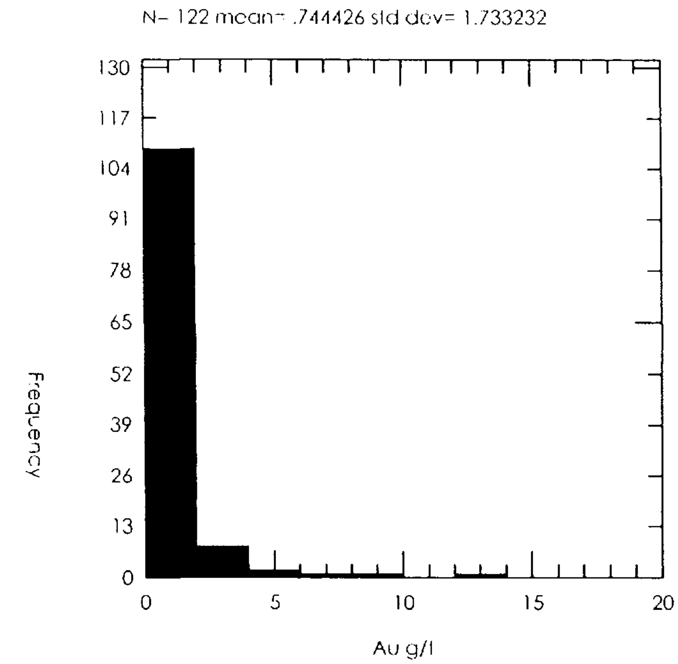

Fig. 5 – Argyle Property Gold Analyses (analyses reported as "Nil" are not plotted)

74°N, between massive basalt and pillowed flows to the northeast. The structure is exposed over a 45m strike length, pinches to the southeast, but appears likely to persist some distance beneath boggy ground to the northwest and also to depth. The amount of historic work on this vein relative to others in the immediate area suggests that gold mineralisation is present despite low values obtained from representative chip samples. The vein is well removed from the drill collars and would not have been cut by either of the holes found.

Unreported drillholes may also be present a few areas within the mapped area studied during 2002. Just southwest of the Sunisloe trapper's cabin, a well rusted bound hollow rod with similar inner diameter to a "BQ" diameter core tube was found at the eastern end of a large trench excavated along the trend of several narrow quartz veins in syenite porphyry. The rod is oriented plunging 55° on a 030° azimuth. Approximately 100m to the east a second bound rod was found, oriented at minus 55° on a 330° azimuth, so as to undercut caved and debris filled trenches. This area lies midway between the Sunisloe showing and the area to the southeast with three recorded drillholes. The linear corridor defined by the three areas of historic trenching appears to represent the northwest extension of the stratigraphic section hosting the Ashley and Garvey veins, which includes relatively abundant pillowed variolitic and hyaloclastite members.

Two angular boulders displaying quartz veining and abundant fine pyrite in strongly fe-carbonate altered massive basalt were found about halfway from the Sunisloe cabin to the unnamed pond several hundred metres to the northeast. The more southerly of the two boulders is about 80cm in diameter and includes several cm-wide quartz veins and one 10-12cm wide. The smaller boulder to the north measures about 15cm thick and 30cm in diameter and includes a narrow porphyritic felsic dyke crosscutting a 1-2cm wide quartz vein. The smaller boulder was not sampled but a portion was retained for display.

Both boulders bear a strong resemblance to rocks at the Ashley mine site, sharing alteration characteristics with the Sunisloe showing as well. The mineralised boulders are several hundred metres "up-ice" from the Sunisloe showing, but lie along its general projected trend. A limited amount of historic hand digging and bulldozer trenching has been conducted near the larger of the two boulders, but the few outcrops located show no alteration or quartz veining and the source of the boulder appears likely to lie up to a few hundred metres up-ice beneath overburden. Locating the bedrock source for the mineralised boulders should be a top priority during future work in this part of the property.

Two occurrences of mineralised quartz veining found during 2002 are believed to be new finds of potential significance to the course of future exploration efforts. The first displays sulphide rich iron carbonate alteration at its margins and lies within syenite porphyry carrying widespread accessory levels of disseminated pyrite, near the southwest edge of the larger mapped felsic intrusion. The zone was found by the prospecting crew late in the course of the program and has not to date been visited by the report authors.

The second area meriting mention lies just to the north of the Whitefish creek within the medium grained gabbro discussed earlier. A near vertically dipping, north trending, strong vein displaying evidence of repeated crack and seal behaviour is from 15cm to near 40cm wide. Rock along vein margins is weakly sheared across widths from 60cm to 80cm. Chlorite films coat fracture planes within the vein and small clots of chalcopyrite are present at levels of 2-3%. Analytical results do not unfortunately suggest gold mineralisation occurs within the vein.

In the massive but block jointed gabbro outcrops surrounding the vein, a system of cm-wide quartz veins filling joints gives rise to a rhomb-shaped "checkerboard" pattern of broadly northeast and northwest trending vein arrays, with generally sub-metre spacing between parallel fractures. The same rhomb pattern of narrow veins in gabbro was observed about a kilometre to the northwest, immediately to the east of the cluster of three drill holes reported from near the centre of the area mapped during 2002.

No anomalous gold values were obtained from several grab samples of the quartz stockwork in gabbro, however, an insufficient number of samples were collected from the exposures of the gabbro unit to speculate or extrapolate limited potential for a large, lower grade gold deposit within the remaining unexposed portion of the gabbro body.

7.0 INTERPRETATION

The 2002 traversing and prospecting produced few new areas of significant quartz veining, and sampling of historic occurrences not previously examined returned generally low gold values overall. Nonetheless, it was observed that the gold mineralised veins do exhibit similar styles of alteration and a consistent sulphide mineral assemblage. The veins tend to be shallow dipping and to frequently lie exposed on side hills occurring as thin sheets exposed over wide areas. An important observation made from the recent work is that most veins which host some gold mineralisation are closely associated with syenite porphyry dykes, while several vein occurrences included 10-15cm wide lamprophyre dykes paralleling vein orientations.

Quartz veins have been found to occur in a range of orientations place to place across the property, and also in a variety of attitudes within a single local area. The better gold values have been observed to occur within veins displaying narrow zones of strongly altered wall rock at their contacts. "Ashley-style" alteration is predominantly iron carbonate replacement, while "Garvey-style" alteration includes a significant sericitisation component resulting in a beige to pinkish colour of altered volcanic rock, also heavily mineralised with exceptionally fine disseminated pyrite.

The presence of pinkish potassic feldspar within gold mineralised vein systems, and the common spatial association between felsic dykes and zones of quartz veining implies a direct genetic relationship between veining and felsic intrusive activity. There seem to be three semi-distinct classes of quartz veining present within the studied area. The first is Ashley-Garvey-Sunisloe "type" veins where no porphyry dykes are in evidence, and their genetic involvement is inferred or implied by the alteration and vein mineral assemblage. The second type are narrow stringers found within or immediately adjacent to porphyry dykes, typified by the zone believed tested by unreported drillholes. The final type are exemplified by the two vein-porphyry-lamprophyre occurrences off to the east northeast a few kilometres from the Sunisloe cabin. At these last two localities vein development is likely to have preceded intrusive activity. At occurrences of the second type vein formation appears to have been coeval with the intrusion emplacement or have taken place shortly thereafter during a period of cooling and contraction.

Veins of the first type are enigmatic with respect to timing of formation. As they exhibit the most intensely altered margins of the three classes they might be assumed to represent the longest-active fluid pathways along pre-existing tectonic structures, open during felsic intrusive activity. If however, the veins have a directly alkalic, intrusive-related, shallow epithermal origin, containing pockets of bonanza-grade native gold mineralisation, such deposits are believed to result from brief episodic release of highly reactive volatile rich fluids, boiling at shallow depth and possibly erupting at surface as geyser-like degassing (J.M.Franklin, pers.comm.)

Significant gold bearing vein deposits are usually due to the convergence of a number of different factors - such as appropriate ground preparation, fluid chemistry and pressure-temperature conditions suitable for gold dissolution and transport, and a site and mechanism for deposition. On the Phoenix Matachewan property there appear to exist a hyaloclastite and variolitic flow "enriched" stratigraphic interval in the upper portion of the iron tholeiite succession that is physically favourable for quartz vein development. The overall trend of swarms of small to large syenite porphyry dykes which crosscut the tholeiitic to calc-alkalic unconformity at a low angle is southeast, trending from the large mapped stocks near Ezra Lake at least four kilometres to the vicinity of the Ashley Mine. The dykes exploited existing zones of structural weakness during a tensional tectonic regime. It is widely accepted based on prior studies at the Matachewan mine sites, and from prior work on the Phoenix Matachewan property that the timing of gold introduction along vein structures was coincident with the period of syenite porphyry intrusive activity.

The favourable volcanic horizon for vein formation intersects the (mineralisation controlling?) felsic intrusive trend just to the north of the Whitefish creek and west of the main access road. The area possesses very limited bedrock exposure, with quartz veined gabbro, syenite porphyry, and diabase noted as being present, in decreasing order of abundance. It is believed not coincidental that the only non-diabase mafic intrusion encountered during the program was found in this area. Regardless of whether the gabbro is an intrusive variety of the calc-alkaline volcanic suite, or a member of the younger ultramafic to mafic family of intrusions, both lithologies predate the appearance of felsic intrusive rocks based on field relations and limited geochronological studies (Jensen, 1995).

The gabbro body would have occupied a zone of structural weakness within the tholeiitic succession, and likely further disrupted the surrounding volcanic rocks to create and open structures to be later exploited by felsic dykes and hydrothermal vein forming fluid systems. As well, a few northeast trending calc-alkaline "feeder-dykes" were found in the surrounding area, which may suggest that the gabbro was emplaced along a crosscutting magma conduit that fed calc alkaline volcanism during Archean times.

A number of overburden filled damp topographic lineaments trend north to northeast crossing one or both of the favourable geological trends. There is certainly sufficient space available to hide a mine-sized vein hosted gold deposit beneath overburden along any one of them.

Induced polarization geophysical surveys stand an excellent chance of successfully identifying zones of disseminated sulphides occurring beneath shallow overburden in areas of dry ground. It remains to be seen whether in damp valley bottoms overburden depth is sufficient to obstruct the detection of bedrock chargeability anomalies.

Some areas it may be prudent to conduct surveying in two orthogonal orientations. Otherwise grid orientation should be chosen so as to cut the trend of porphyry dykes as squarely as is possible. Where veins and dykes were observed in close association, vein orientation was always close to parallel to that of the porphyry dyke, and more commonly found in a north-south orientation than east west.

A further significant observation resulting from the recent Phoenix mapping is the wide distribution and relative abundance of syentic dykes, ranging from several metres to several tens of metres wide, the area traversed. The two principal intrusions in the northern part of the claim group appear to be larger than previous work has indicated. Although neither shearing nor sulphide mineralisation was widespread within the stocks, some evidence of sparse stockwork veining and disseminated pyrite was noted along the west and southern edge of the more easterly of the two intrusions.

8.0 Conclusions

The Argyle area has been subjected to considerable prospecting in the past, yet the discovery of several new zones of mineralised quartz veining illustrates that the potential for economic mineralisation in the area has not been fully tested. The subsurface in particular remains unexplored. The relationship between the syenitic stocks and the widespread syenite dykes is unknown. While the possibility of disseminated sulphide mineralisation spatially and possibly genetically associated with the alkalic intrusions is untested.

It is apparent that veins with significant gold content tend to display narrow zones of strongly altered wallrock, heavily mineralised with fine, disseminated pyrite. The successful test of the induced polarisation method over known high-grade gold occurrences at the Garvey veins (Lambert, 2002) suggests that a survey considered for the northern parts of the property should be undertaken. There is very good potential for any zones exhibiting anomalous chargeability to be due to bodies of disseminated sulphides associated with gold bearing structures.

Backhoe overburden stripping should be completed in order to evaluate I.P. anomalies in overburden-covered areas. Particular effort should be made to identify the source of any responses near the margins of the larger syenitic intrusions, while responses hosted within the upper calc-alkalic volcanic member should be viewed critically because of the presence of mineralised interflow sedimentary units in this part of the succession.

Respectfully submitted: P.L.Jones, P.Geo.
C.A. Wagg, B.Sc., Geologist

9.0 REFERENCES

Jensen, L.S., 1995. Project Unit 95-12. Geology of Montrose, Bannockburn and Powell Townships, District of Timiskaming. In Summary of Fieldwork, OGS Miscellaneous Paper 164, pp.37-40

Lambert, G., 2002. Argyle Property: Report on Magnetic and Induced Polarization Surveys. Unpublished Company report, 13pp plus appendices and maps.

Melling, D.R., 2002. Qualifying Report on the Argyle Property, Larder Lake Mining Division, Ontario, Canada. Unpublished Company report, 23pp plus appendices.

CERTIFICATE

I, Christopher Anthony Wagg, residing at R.R. #1, in the village of Denbigh, Province of Ontario, postal code K0H 1L0, do hereby attest and certify that:

1. I hold a 4-year Bachelor of Science Degree in Honours Geology, conferred in June of 1989 at the University of Western Ontario, in London, Ontario, Canada.

2. I have been self-employed as a geological consultant since 1987, have been practising my profession continuously since 1989, and have operated as a private Ontario Corporation since 1991.

3. I am a member in good standing of the Association of Professional Engineers and Geoscientists of Saskatchewan (Lic. 10 884), since November of 1999, and hold a valid Licence to Consult for Wagg Mineral Exploration & Consulting Inc. (No.C 1037).

4. I have personally performed the work reported here.

Dated this 18th day of October 2002, at Denbigh, Ontario.

Christopher A. Wagg, B.Sc., Geologist

President, Wagg Mineral Exploration and Consulting Inc.

P.L.Jones

Consulting Geologist

Certificate of Qualification

I Paul L. Jones, resident at 2965 Sable Ridge Drive, in the city of Ottawa, Province of Ontario, K1T 3X2, do hereby attest and certify that:

1. I am a graduate of Carleton University (1982) with a B.Sc. (Honours) in Geology.

2. I have been engaged in the practice of my profession since graduation in 1982.

3. I am a Registered Professional Geologist of the Association of Professional Engineers, Geologists and Geophysicists of the Northwest Territories, since 1998 and a Practising Member of the Association of Professional Geoscientists on Ontario, since 2002.

4. My report on the Argyle Property has been written based upon direct knowledge of the property and numerous site visits and field work dating from 1998 through to the present

5. At time of writing I hold a direct interest in Phoenix Matachewan Gold Mines Inc.

Dated this 25th day of October 2002, at Ottawa, Ontario.

Paul L. Jones, B.Sc., P.Geo.

Paul Jones

Appendix I

Certified Assay Sheets

Swastika Laboratories Ltd

Established 1928

Assaying - Consulting - Representation

Assay Certificate

2W-1470-RA1

Company: **PHOENIX MATACHEWAN MINES INC.**
Project: Argyle
Attn: C.Wegg/P. Geo

Date: JUL-04-02

We hereby certify the following Assay of 15 Rock samples submitted JUN-18-02 by .

Sample Number	Au g/tonne	Au Check g/tonne
54401	5.55	6.38
54402	2.33	-
54403	1.78	-
54404	0.13	-
54405	3.98	-
54406	0.49	-
54407	1.13	-
54408	8.78	7.41
54409	0.03	-
54410	0.05	-
54411	0.03	-
54412	0.01	-
54413	0.05	-
54414	0.28	-

One assay ton portion used.

Certified by ____________

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

Swastika Laboratories Ltd

Established 1928

Assaying - Consulting - Representation

Assay Certificate

2W-1551-RA1

Company: **PHOENIX MATACHEWAN MINES INC.**
Project: Argyle
Attn: P.Jones/C.Wapp

Date: JUL-04-02

We hereby certify the following Assay of 23 Core samples
submitted JUN-25-02 by .

Sample Number	Au g/tonne	Au Check g/tonne	Pt g/tonne	Pd g/tonne	WRA
54415	0.01	-	-	-	Results
54416	Nil	-	<0.005	<0.005	to
54417	0.09	-	-	-	follow
54418	0.03	-	-	-	
54419	0.03	-	-	-	
54420	2.50	-	-	-	
54421	0.05	-	-	-	
54422	1.85	-	-	-	
54423	2.13	2.33	-	-	
54424	1.30	-	-	-	
54425	0.99	-	-	-	
54426	4.39	3.53	-	-	
54427	0.01	-	<0.005	<0.005	
54428	0.01	-	-	-	
54429	Nil	-	-	-	
54430	Nil	-	-	-	
54431	0.58	-	-	-	
54432	Nil	-	-	-	
54433	0.09	-	-	-	
54434	0.11	-	-	-	
54435	Nil	-	-	-	
54436	0.01	-	-	-	
54437	0.01	Nil	-	-	

One assay ton portion used for Au,Pt,Pd.

Certified by [signature]

Established 1928

Swastika Laboratories Ltd

Assaying - Consulting - Representation

Assay Certificate

2W-1701-RA1

Company: **PHEONIX MATACHEWAN MINES INC.**
Project: ON-2
Attn: C.Wagg/P.Jones

Date: JUL-17-02

We hereby certify the following Assay of 24 Rock samples submitted JUL-08-02 by .

Sample Number	Au g/tonne	Au Check g/tonne	Cu PPM	Ni PPM	Wra
54438	0.03	-	-	-	Results
54439	0.01	-	-	-	to
54440	0.02	-	-	-	follow
54441	0.07	-	-	-	
54442	0.98	-	-	-	
54443	0.18	-	-	-	
54444	0.46	-	-	-	
54445	3.91	3.12	-	-	
54446	0.02	-	-	-	
54447	0.02	-	-	-	
54448	0.01	-	-	-	
54449	-	-	57	365	
54450	Nil	-	-	-	
54451	Nil	-	-	-	
54452	Nil	-	-	-	
54453	0.01	-	-	-	
54454	0.04	-	-	-	
54455	0.30	-	-	-	
54456	12.00	12.41	-	-	
54457	3.29	-	-	-	
54458	0.09	-	-	-	
54459	1.51	-	-	-	
54460	0.65	-	-	-	
54461	7.41	10.35	-	-	

One assay ton portion used for Au.

Certified by [signature]

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Assaying - Consulting - Representation

Assay Certificate

2W-1753-RA1

Company: **PHEONIX MATACHEWAN MINES INC.**
Project: ON-2
Attn: C.Wagg/P.Jones

Date: JUL-22-02

We hereby certify the following Assay of 30 Rock samples submitted JUL-12-02 by .

Sample Number	Au g/tonne	Au Check g/tonne	WRA
54462	0.01	-	Results
54463	-	-	to
54464	0.37	0.31	follow
54465	Nil	-	
54466	Nil	-	
54467	Nil	-	
54468	Nil	-	
54469	Nil	Nil	
54470	Nil	-	
54471	Nil	-	
54472	0.03	-	
54473	0.01	-	
54474	0.02	-	
54475	-	-	
54476	Nil	-	
54477	Nil	-	
54478	-	-	
54479	0.03	-	
54480	1.39	1.47	
54481	0.02	-	
54482	0.04	-	
54483	0.64	-	
54484	Nil	-	
54485	0.01	-	
54486	0.54	0.58	
54487	0.01	-	
54488	0.07	-	
54489	0.02	-	
54490	Nil	-	
54491	0.14	-	

One assay ton portion used.

Certified by ____________________

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

Swastika Laboratories Ltd

Established 1928

Assaying - Consulting - Representation

2W-1885-RA1

Assay Certificate

Company: **PHEONIX MATACHEWAN MINES INC.**
Project: ON-2
Attn: P.Jones/C.Wagg

Date: AUG-02-02

We hereby certify the following Assay of 52 Rock/Chip samples submitted JUL-24-02 by .

Sample Number	Au g/tonne	Au Check g/tonne	WRA	Total S
6801	0.03	-	Results to follow	Results to follow
6802	0.02	-		
6803	0.09	-		
6804	0.02	-		
6805	0.06	-		
6806	0.01	-		
6807	Nil	-		
6808	0.05	-		
6809	0.03	0.03		
6810	0.06	-		
6811	0.02	-		
6812	0.03	-		
6813	0.01	-		
6814	0.01	-		
6815	Nil	-		
6816	Nil	-		
6817	1.01	1.08		
6818	0.07	-		
6819	Nil	-		
6820	0.01	-		
6821	0.10	-		
6822	0.04	-		
6823	0.02	-		
6824	3.70	4.08		
6825	1.55	-		
6826	0.03	-		
6827	0.04	-		
6828	1.85	1.70		
6829	0.35	-		
6830	0.05	-		

One assay ton portion used for Au.

Certified by Denis Chartré

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

Swastika Laboratories Ltd

Established 1928

Assaying - Consulting - Representation

2W-1885-RA1

Assay Certificate

Company: **PHEONIX MATACHEWAN MINES INC.**
Project: ON-2
Attn: P.Jones/C.Wagg

Date: AUG-02-02

We hereby certify the following Assay of 52 Rock/Chip samples submitted JUL-24-02 by .

Sample Number	Au g/tonne	Au Check g/tonne	WRA	Total S
6831	Nil	-		
6832	Nil	-		
6833	Nil	-		
6834	0.01	-		
6835	0.88	0.83		
6836	0.88	-		
6837	0.33	-		
6838	0.13	-		
6839	Nil	-		
6840	0.05	-		
6841	0.12	-		
6842	0.36	0.37		
6843	0.05	-		
54492	0.18	-		
54493	0.91	-		
54494	2.05	2.61		
54495	0.14	-		
54496	0.02	-		
54497	0.17	-		
54498	0.03	-		
54499	0.01	-		
54500	0.05	-		

One assay ton portion used for Au.

Certified by [signature]

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

Swastika Laboratories Ltd

Established 1928

Assaying - Consulting - Representation

Assay Certificate

2W-1888-RA1

Company: **PHEONIX MATACHEWAN MINES INC.**
Project: ON-2
Attn: P.Jones/C.Wagg

Date: JUL-31-02

We hereby certify the following Assay of 16 Core samples submitted JUL-24-02 by .

Sample Number	Au g/tonne	Au Check g/tonne	WRA
6880	0.01	-	Results
6881	0.21	-	to
6884 not rec'd	-	-	follow
6885	0.84	0.82	
6886	0.03	-	
6887	0.60	-	
6888	0.01	-	
6889	Nil	-	
6890	0.12	-	
6891	Nil	-	
6893	0.01	-	
6894	Nil	-	
6895	0.04	-	
6897	Nil	-	
6898	0.01	-	
6899	0.19	0.21	
6900	Nil	-	

One assay ton portion used for Au.

Certified by [signature]

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

Appendix II

Wholerock Analyses

Swastika Laboratories Ltd.

1 Cameron Ave., Swastika, Ontario, P0K 1T0
Tel: (705) 642-3244 Fax: (705) 642-3300

PHOENIX MATACHEWAN MINES INC.

Attention: P.Jones/C.Wapp

Project: Argyle

Sample: Core

Report No : 2W1551 RL

Date : Jul-19-02

ICP Whole Rock Assay

Lithium Metaborate Fusion

Sample Number	SiO_2 %	Al_2O_3 %	Fe_2O_3 %	CaO %	MgO %	Na_2O %	TiO_2 %	K_2O %	MnO %	P_2O_5 %	LOI %	Ba ppm	Sr ppm	Zr ppm	Sc ppm	Y ppm	Be ppm	Co ppm	Cr ppm	Cu ppm	Ni ppm	V ppm	Zn ppm	Rb ppm	Nb ppm	Total %
54428	59.77	16.77	6.34	5.56	3.55	3.56	0.58	1.33	0.08	0.11	1.77	370	230	130	20	15	5	35	175	35	<5	135	85	400	10	99.59
54429	57.18	16.42	6.92	2.80	5.68	3.27	0.61	3.14	0.10	0.13	2.87	1100	300	160	20	20	5	35	215	100	<5	130	120	500	<10	99.40
54430	66.54	13.34	4.86	2.33	3.70	4.62	0.49	0.91	0.06	0.12	2.62	130	120	120	15	15	5	25	265	35	<5	90	85	400	10	99.73
54431	95.93	1.46	0.55	0.08	0.10	0.36	0.04	0.65	0.01	0.02	0.36	90	<10	10	<5	<5	<5	5	275	<5	<5	10	5	400	10	99.64
54434	42.25	12.22	9.74	9.64	6.00	0.11	0.89	3.67	0.17	0.07	14.90	150	160	50	40	25	5	50	280	70	<5	305	55	500	20	99.87
54435	55.99	13.49	11.54	6.74	5.27	2.19	1.17	0.63	0.16	0.18	2.28	100	130	150	40	60	5	50	270	65	<5	265	95	300	10	99.80
54436	66.77	14.81	4.24	3.25	2.00	4.43	0.49	1.52	0.07	0.12	1.59	470	200	150	10	20	5	20	155	35	<5	75	50	200	10	99.43
54437	59.15	13.04	11.10	4.91	3.96	3.79	1.21	0.21	0.13	0.23	1.55	60	80	200	35	80	5	45	295	40	<5	220	95	400	10	99.45

Up to 100 ppm Cr contamination due to sample grinding

Sample is fused with Lithium metaborate
and dissolved in dilute HNO3.

Signed:

Swastika Laboratories Ltd.
1 Cameron Ave., Swastika, Ontario, P0K 1T0
Tel: (705) 642-3244 Fax: (705) 642-3300

'HEONIX MATACHEWAN MINES INC.
.ttention: C.Wagg/P.Jones
roject: ON-2
ample: Rock

Report No : **2W1701 RL**
Date : Jul-19-02

ICP Whole Rock Assay

Lithium Metaborate Fusion

.ample lumber	SiO_2 %	Al_2O_3 %	Fe_2O_3 %	CaO %	MgO %	Na_2O %	TiO_2 %	K_2O %	MnO %	P_2O_5 %	LOI %	Ba ppm	Sr ppm	Zr ppm	Sc ppm	Y ppm	Be ppm	Co ppm	Cr ppm	Cu ppm	Ni ppm	V ppm	Zn ppm	Rb ppm	Nb ppm	Total %
4440	72.77	14.00	1.67	0.76	0.78	4.98	0.23	2.52	0.03	0.10	1.27	1560	620	80	<5	5	5	25	795	15	<5	55	65	300	10	99.45
4446	58.45	16.78	6.59	5.27	4.90	3.72	0.60	1.22	0.11	0.09	1.73	380	360	100	20	15	5	50	840	40	<5	165	150	300	20	99.72
4447	58.89	12.95	11.83	5.71	2.70	4.15	1.76	0.37	0.17	0.23	1.35	140	310	160	40	65	10	50	1015	70	<5	165	75	300	30	99.63
4449	45.36	10.33	12.93	6.31	17.18	1.16	1.13	0.49	0.20	0.20	4.31	100	130	130	25	20	10	115	400	45	780	165	195	300	10	99.87
4454	65.72	15.21	2.53	2.63	1.87	5.17	0.26	3.10	0.04	0.13	2.40	1710	660	100	5	10	5	25	870	115	<5	75	40	400	20	99.46

Up to 100 ppm Cr contamination due to sample grinding.

Sample is fused with Lithium metaborate
and dissolved in dilute HNO3.

Signed: ______________

Swastika Laboratories Ltd.

1 Cameron Ave., Swastika, Ontario, P0K 1T0

Tel: (705) 642-3244 Fax: (705) 642-3300

PHEONIX MATACHEWAN MINES INC.

Attention: C.Wagg/P.Jones

Project: ON-2

Sample: Rock

Report No : **2W1753 RL**

Date : Aug-22-02

ICP Whole Rock Assay

Lithium Metaborate Fusion

Sample Number	SiO_2 %	Al_2O_3 %	Fe_2O_3 %	CaO %	MgO %	Na_2O %	TiO_2 %	K_2O %	MnO %	P_2O_5 %	LOI %	Ba ppm	Sr ppm	Zr ppm	Sc ppm	Y ppm	Be ppm	Co ppm	Cr ppm	Cu ppm	Ni ppm	V ppm	Zn ppm	Rb ppm	Nb ppm	Total %
54463	55.45	13.48	12.30	6.15	5.47	2.77	1.26	0.44	0.17	0.22	1.93	190	210	190	40	70	10	45	280	5	130	250	115	100	<10	99.81
54469	66.56	16.15	2.87	2.18	1.13	5.75	0.43	3.36	0.04	0.27	0.60	2730	950	130	5	5	5	5	105	<5	<5	55	105	200	20	99.76
54470	63.39	15.20	6.66	4.96	2.20	2.07	0.97	2.06	0.08	0.27	1.43	440	370	220	20	30	5	25	70	65	<5	135	100	300	10	99.47
54473	66.86	15.97	2.50	1.84	0.63	5.53	0.40	4.30	0.02	0.24	1.29	1470	450	130	5	5	5	10	110	5	<5	55	45	200	<10	99.83
54474	74.47	14.00	2.84	0.44	0.23	1.07	0.07	3.79	0.06	0.02	2.52	520	140	80	<5	15	<5	<5	140	<5	<5	5	5	300	<10	99.63
54475	47.05	11.23	19.26	8.47	7.92	1.79	1.72	0.53	0.25	0.14	0.93	80	140	70	55	30	10	90	190	140	100	745	155	<100	40	99.48
54478	67.74	13.87	2.94	2.63	1.64	4.81	0.31	2.88	0.04	0.21	2.45	1360	390	120	10	10	5	10	220	<5	190	80	40	200	<10	99.79
54484	67.04	14.28	3.36	2.64	2.69	4.78	0.31	3.43	0.06	0.15	0.68	1780	820	110	10	10	5	10	250	15	<5	70	65	200	<10	99.76

Up to 100 ppm Cr contamination due to sample grinding.

Sample is fused with Lithium metaborate
and dissolved in dilute HNO3.

Signed:

Swastika Laboratories Ltd.

1 Cameron Ave., Swastika, Ontario, P0K 1T0

Tel: (705) 642-3244 Fax: (705) 642-3300

HEONIX MATACHEWAN MINES INC.

ttention: P.Jones/C.Wagg

roject: ON-2

ample: Rock chip

Report No : **2W1885 RL**

Date : Aug-22-02

ICP Whole Rock Assay

Lithium Metaborate Fusion

Sample Number	SiO_2 %	Al_2O_3 %	Fe_2O_3 %	CaO %	MgO %	Na_2O %	TiO_2 %	K_2O %	MnO %	P_2O_5 %	LOI %	Ba ppm	Sr ppm	Zr ppm	Sc ppm	Y ppm	Be ppm	Co ppm	Cr ppm	Cu ppm	Ni ppm	V ppm	Zn ppm	Rb ppm	Nb ppm	Total %
801	64.00	14.75	5.46	3.78	3.21	3.84	0.67	1.63	0.08	0.15	1.81	450	220	150	15	20	5	30	195	5	<5	95	80	300	30	99.54
802	58.61	14.97	7.21	4.41	5.61	4.67	0.55	1.34	0.11	0.10	2.01	590	280	110	20	15	5	30	320	<5	85	140	80	200	20	99.78
804	62.70	13.45	6.54	3.98	4.89	3.43	0.70	0.50	0.14	0.16	2.79	160	160	100	25	15	5	45	365	60	100	170	90	200	40	99.44
807	60.85	15.80	6.28	4.24	2.60	6.94	0.66	0.93	0.09	0.10	0.84	130	440	130	20	15	5	25	90	5	<5	165	70	200	10	99.46
813	59.65	13.50	6.09	4.29	5.38	4.35	0.56	3.52	0.11	0.36	1.40	1620	420	130	15	20	5	30	375	20	<5	150	105	300	10	99.52
831	62.08	11.47	9.90	6.31	2.34	2.62	0.98	0.28	0.10	0.24	2.95	100	240	260	25	100	5	30	295	20	<5	80	45	200	20	99.42
838	45.88	14.90	16.60	9.26	6.98	1.41	1.42	0.50	0.30	0.12	2.23	110	110	80	60	35	10	80	220	155	55	480	145	100	40	99.78
840	54.22	12.55	13.83	8.82	3.75	2.06	1.36	0.83	0.24	0.11	1.88	190	300	70	50	30	10	70	135	105	<5	410	120	200	60	99.83
841	63.81	13.87	5.46	2.15	3.38	5.24	0.47	1.61	0.07	0.23	3.04	600	260	100	15	15	5	30	265	50	25	105	70	100	20	99.50
843	77.56	11.75	1.30	0.81	0.39	4.86	0.11	1.78	0.02	<0.01	0.76	1010	90	190	5	25	<5	5	200	35	<5	10	20	100	30	99.51
4492	96.35	1.00	0.65	0.26	0.17	0.23	0.03	0.39	0.01	<0.01	0.37	480	<10	10	<5	<5	<5	10	275	755	<5	5	15	200	50	99.64
4493	72.72	6.09	8.06	1.37	0.86	0.86	0.77	4.21	0.09	0.03	4.61	280	90	40	20	20	5	35	255	135	<5	165	75	200	40	99.80
4494	90.45	1.54	1.90	1.80	0.34	<0.01	0.14	1.00	0.02	<0.01	2.28	60	<10	10	5	5	<5	10	255	30	<5	20	25	200	40	99.54
4495	86.35	6.43	0.98	0.43	0.39	2.43	0.10	1.65	0.01	0.03	0.47	780	210	40	<5	5	<5	10	305	15	<5	15	25	200	40	:9.46
4496	69.66	14.77	2.08	1.47	1.17	6.02	0.22	3.26	0.04	0.07	0.80	1660	900	100	5	5	5	15	185	10	<5	35	70	200	50	99.85
4498	65.64	14.59	4.91	2.92	2.52	3.05	0.57	2.83	0.07	0.10	2.18	510	120	160	10	20	5	30	180	145	<5	85	70	300	50	99.55

Up to 100 ppm Cr contamination due to sample grinding.

Sample is fused with Lithium metaborate
and dissolved in dilute HNO3.

Signed: ____________________

Swastika Laboratories Ltd.

1 Cameron Ave., Swastika, Ontario, P0K 1T0

Tel: (705) 642-3244 Fax: (705) 642-3300

HEONIX MATACHEWAN MINES INC.

ttention: P.Jones/C.Wagg

:oject: ON-2

ample: Core

Report No : **2W1888 RL**

Date : Aug-22-02

ICP Whole Rock Assay

Lithium Metaborate Fusion

ample umber	SiO_2 %	Al_2O_3 %	Fe_2O_3 %	CaO %	MgO %	Na_2O %	TiO_2 %	K_2O %	MnO %	P_2O_5 %	LOI %	Ba ppm	Sr ppm	Zr ppm	Sc ppm	Y ppm	Be ppm	Co ppm	Cr ppm	Cu ppm	Ni ppm	V ppm	Zn ppm	Rb ppm	Nb ppm	Total %
380	67.44	14.58	4.87	2.64	1.74	2.55	0.40	2.16	0.07	0.09	2.74	340	160	140	10	20	5	20	140	35	<5	60	560	300	<10	99.47
388	60.38	14.83	6.03	7.10	4.42	4.30	0.56	0.52	0.10	0.14	1.30	220	220	140	15	20	5	25	360	20	90	125	80	100	<10	99.84
393	53.52	15.15	10.65	8.91	4.40	2.04	0.68	1.02	0.14	0.15	2.78	330	420	110	25	15	5	30	175	40	30	195	105	<100	<10	99.59
397	67.95	15.56	2.78	1.84	0.87	6.33	0.45	1.54	0.03	0.24	1.53	1880	1230	130	5	5	5	5	145	<5	<5	55	50	200	<10	99.49
398	69.79	15.34	1.91	1.00	0.73	5.75	0.26	3.32	0.02	0.11	1.17	1960	660	90	<5	5	5	5	150	<5	<5	40	45	300	<10	99.73
399	59.44	13.62	4.33	6.37	2.37	5.16	0.49	2.17	0.06	0.12	5.41	320	140	120	15	15	5	20	320	40	175	130	60	,100	10	99.68

Up to 100 ppm Cr contamination due to sample grinding.

Sample is fused with Lithium metaborate
and dissolved in dilute HNO3.

Signed: [signature]

Appendix III

Statement of Costs

Version 2

Phoenix Matachewan Mines Inc.: Argyle Property - Summer 2002 Prospecting and Sampling Program

Expenditures related to planning, implementation, logistics, fieldwork, and reporting of prospecting, mapping and sampling program on the Argyle Property, Argyle Township, Larder Lake Mining Division - June-July 2002.

NOTE: Approximately 5% of traverses were conducted outside of the existing Argyle claim group. Hence 95% of the total expenditures (excluding the geochemical analyses, which were all collected on Phoenix claims) will be applied to Phoenix Matachewan Claims (see Column Total*0.95 for these amounts). Approximately 80% of traversing was conducted on seven claims while approximately 20% of traversing was conducted on the remaining seven claims; hence a total of $20711(80% of all expenditures excluding assaying) will be distributed equally across the former while $5178 (20% of all expenditures excluding assaying) will be distributed equally across the latter.

	Units	No.	Cost ($)	Sub-Total	GST	Total	Total * 0.95
Prospecting/Mapping/Reporting	days	51.5	N\A	17423	1220	18642	17710
Accomodation/Food	N\A		4108	4108	187	4295	4080
Supplies	N\A		413	808	57	865	822
Mob/Demob	N\A		1535	1535	107	1642	1560
Mileage	km	5163	0.35	1807		1807	1716
Geochemical Analyses	Au Analysis	133	12	1596	112	1708	1708
Total				**27277**		**28959**	**27596**

	Assay Expenditures per Claim					All Other Expenditures per Claim			Sum Total
Claim No.	No. of Samp	Au+Prep	Total ($)	GST ($)	Sum Tot ($)	Total ($)	Proportion/Claim	Total $/Claim	Total/Claim
3003037	4	12.00	48.00	3.36	51	20711	0.143	2959	3010
1199658	22	12.00	264.00	18.48	282	20711	0.143	2959	3241
1242791	1	12.00	12.00	0.84	13	20711	0.143	2959	2972
1195038	17	12.00	204.00	14.28	218	20711	0.143	2959	3177
3003036	9	12.00	108.00	7.56	116	20711	0.143	2959	3074
1199537	37	12.00	444.00	31.08	475	20711	0.143	2959	3434
1242792	24	12.00	288.00	20.16	308	20711	0.143	2959	3267
1242794	1	12.00	12.00	0.84	13	5178	0.143	740	753
1195037	2	12.00	24.00	1.68	26	5178	0.143	740	765
1195039	12	12.00	144.00	10.08	154	5178	0.143	740	894
1199659	3	12.00	36.00	2.52	39	5178	0.143	740	778
1242797	1	12.00	12.00	0.84	13	5178	0.143	740	753
1242795	0					5178	0.143	740	740
1239285	0					5178	0.143	740	740
	133	12		112	**1708**			**25888**	**27596**

ONTARIO

MINISTRY OF NORTHERN DEVELOPMENT AND MINES

Work Report Summary

Transaction No: W0280.01661 **Status:** APPROVED
Recording Date: 2002-OCT-29 **Work Done from:** 2002-JUL-01
Approval Date: 2003-FEB-27 **to:** 2002-AUG-20

Client(s):

393204 PHOENIX MATACHEWAN MINES INC.

Survey Type(s):

ASSAY GEOL PROSP

Work Report Details:

Claim#		Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
L	1195037	$765	$765	$0	$0	$0	0	$765	$765	2003-OCT-31
L	1195038	$3,177	$3,177	$0	$0	$115	115	$3,062	$3,062	2003-OCT-31
L	1195039	$892	$892	$0	$0	$0	0	$892	$892	2003-OCT-31
L	1199537	$3,434	$3,434	$3,434	$3,434	$0	0	$0	$0	2004-JUN-17
L	1199658	$3,241	$3,241	$3,241	$3,241	$0	0	$0	$0	2004-JUN-04
L	1199659	$778	$778	$400	$400	$0	0	$378	$378	2005-MAY-31
L	1239285	$740	$740	$304	$304	$0	0	$436	$436	2005-APR-30
L	1242791	$2,972	$2,972	$0	$0	$0	0	$2,972	$2,972	2003-OCT-31
L	1242792	$3,267	$3,267	$0	$0	$0	0	$3,267	$3,267	2003-OCT-31
L	1242794	$753	$753	$868	$868	$0	0	$0	$0	2003-OCT-31
L	1242795	$740	$740	$0	$0	$0	0	$740	$740	2003-OCT-31
L	1242797	$753	$753	$753	$753	$0	0	$0	$0	2003-FEB-26
L	3003036	$3,074	$3,074	$3,074	$3,074	$0	0	$0	$0	2004-JUL-30
L	3003037	$3,010	$3,010	$2,400	$2,400	$0	0	$610	$610	2005-JUL-30
		$27,596	$27,596	$14,474	$14,474	$115	$115	$13,122	$13,122	

External Credits: $0

Reserve:

$13,122 Reserve of Work Report#: W0280.01661

$13,122 Total Remaining

Status of claim is based on information currently on record.

42A02SW2010 2.24433 ARGYLE 900

Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

Ontario

Date: 2003-FEB-27

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

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

PHOENIX MATACHEWAN MINES INC.
684 FARMBROOK CRESCENT
ORLEANS, ONTARIO
K4A 2L2 CANADA

Submission Number: 2.24433
Transaction Number(s): W0280.01661

Dear Sir or Madam

Subject: Approval of Assessment Work

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

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

If you have any question regarding this correspondence, please contact LUCILLE JEROME by email at lucille.jerome@ndm.gov.on.ca or by phone at (705) 670-5858.

Yours Sincerely,

Ron Gashinski
Senior Manager, Mining Lands Section

Cc: Resident Geologist

Paul Latimer Jones
(Agent)

Phoenix Matachewan Mines Inc.
(Assessment Office)

Assessment File Library

Phoenix Matachewan Mines Inc.
(Claim Holder)

ONTARIO CANADA — MINISTRY OF NORTHERN DEVELOPMENT AND MINES, PROVINCIAL MINING RECORDER'S OFFICE

Mining Land Tenure Map

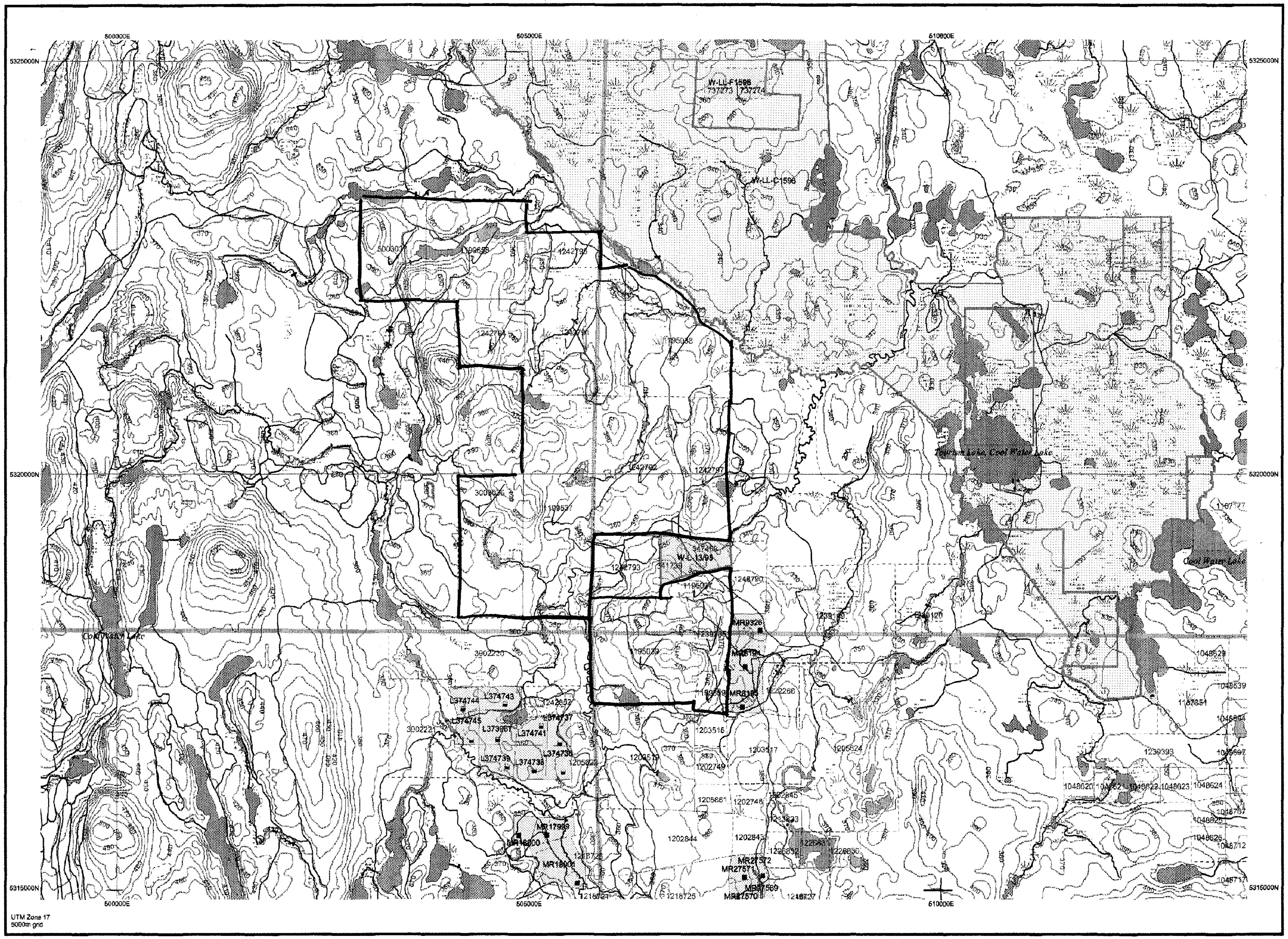
Date / Time of Issue: Thu Feb 27 14:28:06 EST 2003

TOWNSHIP / AREA ARGYLE

PLAN M-0203

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division	Larder Lake
Land Titles/Registry Division	TIMISKAMING
Ministry of Natural Resources District	KIRKLAND LAKE



UTM Zone 17
5000m grid

TOPOGRAPHIC

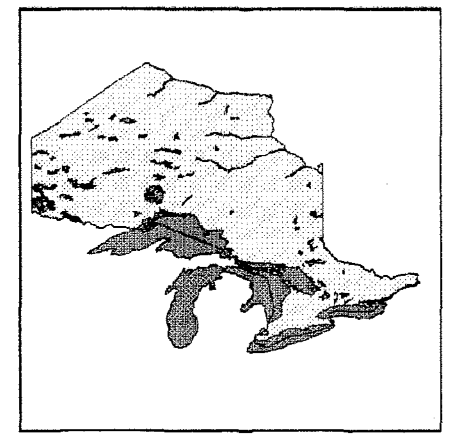
- Administrative Boundaries
- Township
- Concession, Lot
- Provincial Park
- Indian Reserve
- Cliff, Pit & Pile
- Contour
- Mine Shafts
- Mine Headframe
- Railway
- Road
- Trail
- Natural Gas Pipeline
- Utilities
- Tower

Land Tenure

Freehold Patent
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only

Leasehold Patent
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only

Licence of Occupation
- Uses Not Specified
- Surface And Mining Rights
- Surface Rights Only
- Mining Rights Only
- Land Use Permit
- Order In Council (Not open for staking)
- Water Power Lease Agreement
- Mining Claim
- Filed Only Mining Claims



LAND TENURE WITHDRAWALS

- Areas Withdrawn from Disposition
- Mining Acts Withdrawal Types
  - Wsm Surface And Mining Rights Withdrawn
  - Ws Surface Rights Only Withdrawn
  - Wm Mining Rights Only Withdrawn
- Order In Council Withdrawal Types
  - W'sm Surface And Mining Rights Withdrawn
  - W's Surface Rights Only Withdrawn
  - W'm Mining Rights Only Withdrawn

IMPORTANT NOTICES

Scale 1:58752

900m 0m 2.7km

2.24433
GEOL
PROSP
ASSAYS.

Those wishing to stake mining claims should consult with the Provincial Mining Recorders' Office of the Ministry of Northern Development and Mines for additional information on the status of the lands shown hereon. This map is not intended for navigational, survey, or land title determination purposes as the information shown on this map is compiled from various sources. Completeness and accuracy are not guaranteed. Additional information may also be obtained through the local Land Titles or Registry Office, or the Ministry of Natural Resources.

The information shown is derived from digital data available in the Provincial Mining Recorders' Office at the time of downloading from the Ministry of Northern Development and Mines web site.

General Information and Limitations

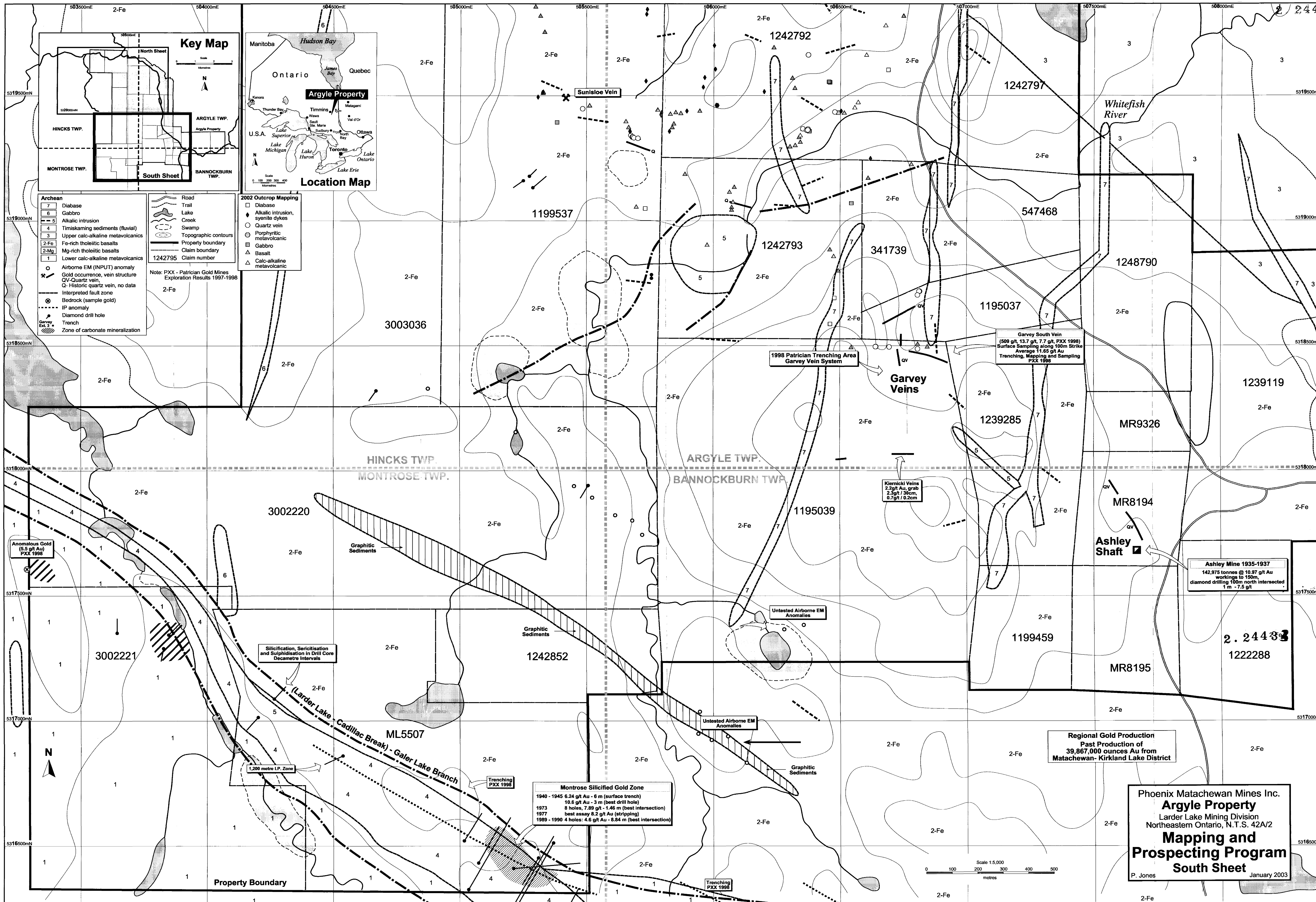
Contact Information:
Provincial Mining Recorders' Office
Willet Green Miller Centre 933 Ramsey Lake Road
Sudbury ON P3E 6B5
Home Page: www.mndm.gov.on.ca/MNDM/MINES/LANDS/mlsmnpge.htm

Toll Free
Tel: 1 (888) 415-9845 ext 57##
Fax: 1 (877) 670-1444

Map Datum: NAD 83
Projection: UTM (6 degree)
Topographic Data Source: Land Information Ontario
Mining Land Tenure Source: Provincial Mining Recorders' Office

This map may not show unregistered land tenure and interests in land including certain patents, leases, easements, right of ways, flooding rights, licences, or other forms of disposition of rights and interest from the Crown. Also certain land tenure and land uses that restrict or prohibit free entry to stake mining claims may not be illustrated.

Phoenix Matachewan Mines Inc.
Argyle Property
Larder Lake Mining Division
Northeastern Ontario, N.T.S. 42A/2
Mapping and Prospecting Program
North Sheet
P. Jones
January 2003
Road
Trail
Lake
Creek
Swamp
Topographic contours
Property boundary
Claim boundary
1242795 Claim number
Note: PXX - Patrician Gold Mines Exploration Results 1997-1998
Archean
7 Diabase
6 Gabbro
5 Alkalic intrusion
4 Timiskaming sediments (fluvial)
3 Upper calc-alkaline metavolcanics
2-Fe Fe-rich tholeiitic basalts
2-Mg Mg-rich tholeiitic basalts
1 Lower calc-alkaline metavolcanics
Airborne EM (INPUT) anomaly
Gold occurrence, vein structure QV-Quartz vein, Q- Historic quartz vein, no data
Interpreted fault zone
Bedrock (sample gold)
IP anomaly
Diamond drill hole
Garvey Ext. 3
Trench
Zone of carbonate mineralization
2002 Outcrop Mapping
Diabase
Alkalic intrusion, syenite dykes
Quartz vein
Porphyritic metavolcanic
Gabbro
Basalt
Calc-alkaline metavolcanic
Wilderness Preserve
INACTIVE LUMBER YARD
Property Boundary
Ezra Lake
Ronald Lake
to Timmins (54 km)
Trenching 1984
QV in Alkalic Intrusion
Grab Samples (Au)
5.83 g/t, 8.23 g/t,42.17 g/t, 6.17g/t
3003037
1199658
1242795
1242794
1242791
1195038
3003036
1199537
1242792
1242797
HINCKS TWP.
ARGYLE TWP.
Scale 1:5,000
metres
Key Map
North Sheet
South Sheet
HINCKS TWP.
ARGYLE TWP.
MONTROSE TWP.
BANNOCKBURN TWP.
Location Map
Hudson Bay
Manitoba
Ontario
Quebec
James Bay
Argyle Property
Timmins
Wawa
Kenora
Thunder Bay
Lake Superior
Lake Michigan
Lake Huron
Lake Erie
Lake Ontario
Toronto
Ottawa
North Bay
Sudbury
Val d'Or
U.S.A.
2.24433



Key Map
North Sheet
HINCKS TWP.
ARGYLE TWP.
Argyle Property
MONTROSE TWP.
South Sheet
BANNOCKBURN TWP.
Hudson Bay
Manitoba
Ontario
Quebec
James Bay
Argyle Property
Timmins
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Topographic contours
Property boundary
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Alkalic intrusion, syenite dykes
Quartz vein
Porphyritic metavolcanic
Gabbro
Basalt
Calc-alkaline metavolcanic
Sunisloe Vein
1242792
1242797
Whitefish River
1199537
547468
1242793
341739
1248790
3003036
1195037
Garvey South Vein
(509 g/t, 13.7 g/t, 7.7 g/t, PXX 1998)
Surface Sampling along 100m Strike
Average 11.65 g/t Au
Trenching, Mapping and Sampling
PXX 1998
1998 Patrician Trenching Area
Garvey Vein System
Garvey Veins
1239119
1239285
MR9326
HINCKS TWP.
MONTROSE TWP.
ARGYLE TWP.
BANNOCKBURN TWP.
Kiernicki Veins
2.2g/t Au, grab
2.3g/t / 30cm,
0.7g/t / 0.2cm
MR8194
3002220
1195039
Anomalous Gold (5.5 g/t Au) PXX 1998
Graphitic Sediments
Ashley Shaft
Ashley Mine 1935-1937
142,975 tonnes @ 10.97 g/t Au
workings to 150m,
diamond drilling 100m north intersected
1 m - 7.5 g/t
Untested Airborne EM Anomalies
Silicification, Sericitisation and Sulphidisation in Drill Core Decametre Intervals
3002221
1242852
1199459
1222288
MR8195
(Larder Lake - Cadillac Break) - Galer Lake Branch
ML5507
1,200 metre I.P. Zone
Trenching PXX 1998
Montrose Silicified Gold Zone
1940 - 1945 6.24 g/t Au - 6 m (surface trench)
10.6 g/t Au - 3 m (best drill hole)
1973 8 holes, 7.89 g/t - 1.46 m (best intersection)
1977 best assay 8.2 g/t Au (stripping)
1989 - 1990 4 holes: 4.6 g/t Au - 8.84 m (best intersection)
Regional Gold Production
Past Production of
39,867,000 ounces Au from
Matachewan- Kirkland Lake District
Property Boundary
Scale 1:5,000
metres
Phoenix Matachewan Mines Inc.
Argyle Property
Larder Lake Mining Division
Northeastern Ontario, N.T.S. 42A/2
Mapping and Prospecting Program
South Sheet
P. Jones
January 2003
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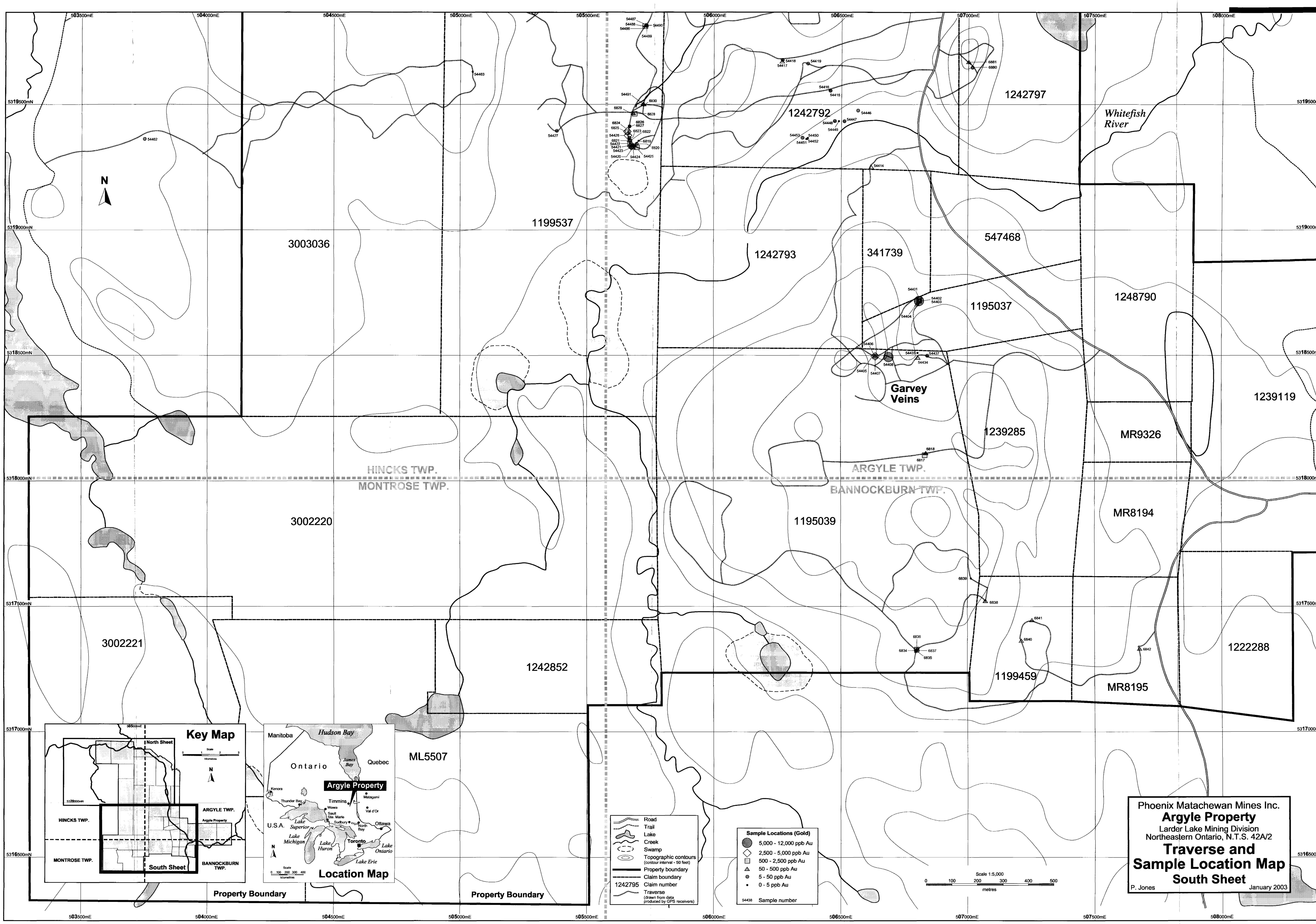
2.24433

42A02NW2010 2.24433 ARGYLE 230

2.24433



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