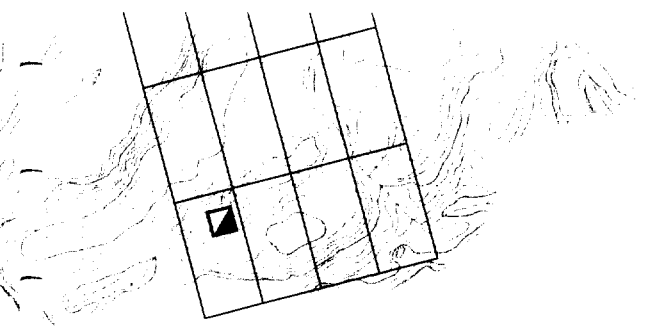

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anglaumaque explorations inc.

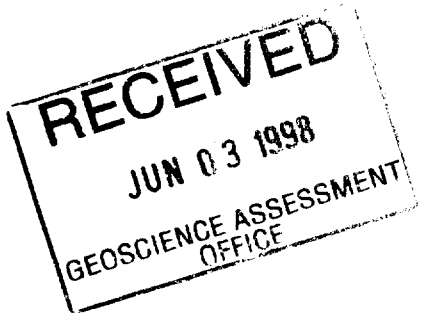
Panterra Minerals Inc.

MUNRO PROSPECT

Report on the 1998 Exploration Program

Matheson, Ontario

NTS 42A/09



Richard Roy

March 1998

anglaumaque explorations inc.

SUMMARY

The Munro Prospect is located in Munro Township, east of Matheson, Ontario. It consists of 17 unpatented contiguous mining claims covering an area of approximately 272 hectares. In December 1997, Panterra Minerals Inc. optioned the property from 297 3090 Canada Inc. Access is via HWY 101 and the maintained Hedman Mine Road.

The Matheson area is underlain by Porcupine Group sediments flanked by felsic to mafic volcanics of the Kinojevis Group to the south and ultramafic to felsic rocks of the Kidd-Munro, Duff-Coulson and Stoughton-Roquemaure assemblages to the north. Many important shear zones cross the area including the Destor-Porcupine, Contact and Pipestone faults. Gold deposits associated with this fault system were first discovered at the turn of the century, one of the most recent being Pangea's Fenn-Gib deposit in Guibord Township to the southeast. A review of the known gold-bearing zones shows a strong correlation of the gold with intrusive rocks, especially those of felsic composition. The Munro Twp. area also hosts many base metal deposits and showings. The most significant is the Potter Mine located 1.5 km northwest of the property. The Potter Mine is currently being explored by Millstream Mines Ltd. with great success, extending the deposit below the lower levels of the mine (1228 ft level). Sections of up to 75.13 ft of 2.65% Cu, 2.79% Zn, 0.76opt Ag were obtained in the deep drill holes.

The property is underlain by a complex series of pillowed and amygdaloidal basalts, gabbro, spinifex textured ultramafic volcanics and ultramafic intrusives which generally strike southeast. The west-central portion of the property is underlain by the eastern third of a large felsic intrusive plug-like body. Diabase dykes are common, especially in the western half of the property. A fragmental unit was crossed by hole 94MSL-01 drilled in 1994 near the center of the claim group. The unit is composed of basaltic pea-sized fragments within a groundmass of dark color aphanitic material. This unit is very similar to the fragmental sequence host to the Millstream Cu-Zn deposit, to the north-west.

Apart from minor geophysical surveys completed in 1954 and 1965, no significant work was completed on the Munro Property before Glenn J. Mullan staked the 17 claims in 1984. Tundra Gold Mines optioned the property from Glenn J. Mullan and completed a ground geophysical and geological program. In 1994 St-Lucie Explorations optioned the property and drilled a single 1000 foot hole in an attempt to explain an Input anomaly (94MSL-01). Although some sulphides and graphite were observed within a wide fragmental sequence, the total content of conductive material could hardly explain the strong conductor detected by geophysical surveys. Anomalous copper values (up to 0.049% Cu) were returned from the fragmental unit. A 15 hole reverse circulation drilling program was done by WMC International in 1996. Only one of these holes was

collared within the 17 claims of the Munro Prospect. A line-cutting and IP survey was done on the central portion of the property in 1997 by Glenn J. Mullan. Seven different anomalies were recognized, the strongest (IP-03) being coincident with the fragmental unit observed in the 1994 drill hole.

The 1998 exploration program consisted of a 2698 feet diamond drilling program. In light of the encouraging results obtained by Millstream Mines Ltd. on the adjacent Potter Mine Property, the drilling targets selected for the 1998 aimed at discovering a favourable VMS environment. Precise locations were defined by the detailed IP survey completed by Val d'Or SAGAX in 1997 and a review of the data by Dr. Clermont Lavoie of Geola Ltd. Assay results from the four holes drilled did not return any ore grade values. Results range up to 0.51% Cu (98MUN-01) and 0.25% Zn (98MUN-02). Other significant results includes values of up to 0.033% Co (98MUN-01) and values of 0.14% Ni and 0.013% Co from the net-textured peridotite in hole -03. Although not economic, the base metal results are the highest obtained so far on the property and indicate the presence of anomalous base metals within the key horizon (fragmentals). Because the Panterra drill program aimed at testing different potential horizons, the fragmental unit was observed in only two holes (in addition to 94MSL-01).

An exploration program consisting of a 5000 foot drilling program is proposed to follow up on the 1998 campaign. A budget of $150 000 would be required to complete the proposed program.

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TABLE OF CONTENT

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1.0 INTRODUCTION

The Munro Property is located in Munro Twp, near Matheson Ont. (NTS 42A/09). It includes 17 claims covering 272 acres (Figure 1). It is currently under option to Panterra Minerals Inc. of Vancouver.

Following the optioning of the property by Panterra Minerals Inc., a reconnaissance 4-hole drill program was completed in order to explain some of the IP anomalies obtained by the 1996 geophysical surveys. The main focus of the program was to test VMS-type targets although gold mineralization associated with the Center Hill Fault was also considered.

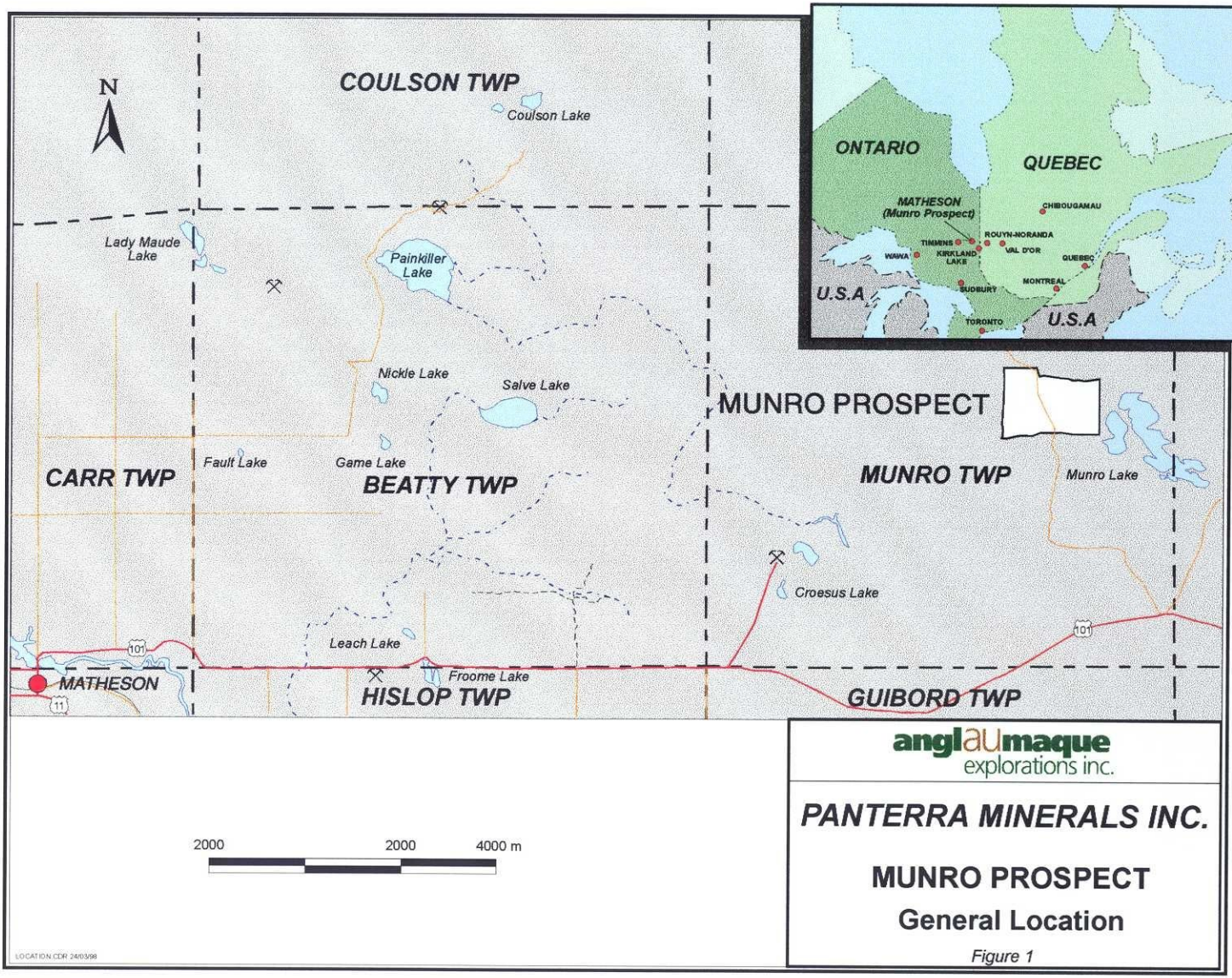
Following is a brief account of the regional and local geology and a review of the historical work done on the current property. The report also provides a detailed description of the holes drilled and a discussion of the results obtained. Based on this information, a series of recommendations are proposed for further work.

2.0 PROPERTY, LOCATION AND ACCESS

The Munro Prospect is located 15 km east of the town of Matheson, Ontario and consists of 17 claims as follows:

L 1049487	1 unit	L 1049496	1 unit
L 1049488	1 unit	L 1049497	1 unit
L 1049489	1 unit	L 1049498	1 unit
L 1049490	1 unit	L 1049499	1 unit
L 1049491	1 unit	L 1049614	1 unit
L 1049492	1 unit	L 1049615	1 unit
L 1049493	1 unit	L 1111551	1 unit
L 1049494	1 unit	L 1111552	1 unit
L 1049495	1 unit		

It lies in Munro Township on NTS Map Sheet 42A/09. The claims are registered with the Office of the Mining Recorder at Kirkland Lake, Ontario under the name of 297 3090 Canada Inc. The property was optioned by Panterra Minerals Inc. in 1997. The latter provided all the funds for the 1998 exploration program which was operated through Anglaumaque Explorations Inc. of Val d'Or, Quebec.



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MUNRO PROSPECT

General Location

Figure 1

Access to the property from Matheson is via Highway 101 which joins the town of Timmins and Matheson, continuing east to the Quebec provincial boundary. The Hedman Mine Road commences at Highway 101 and crosses a fair portion of Munro Twp. including the Munro Property. Other bush roads from Hedman Mine Road to Blueberry Lake to the east also provide direct access to the property.

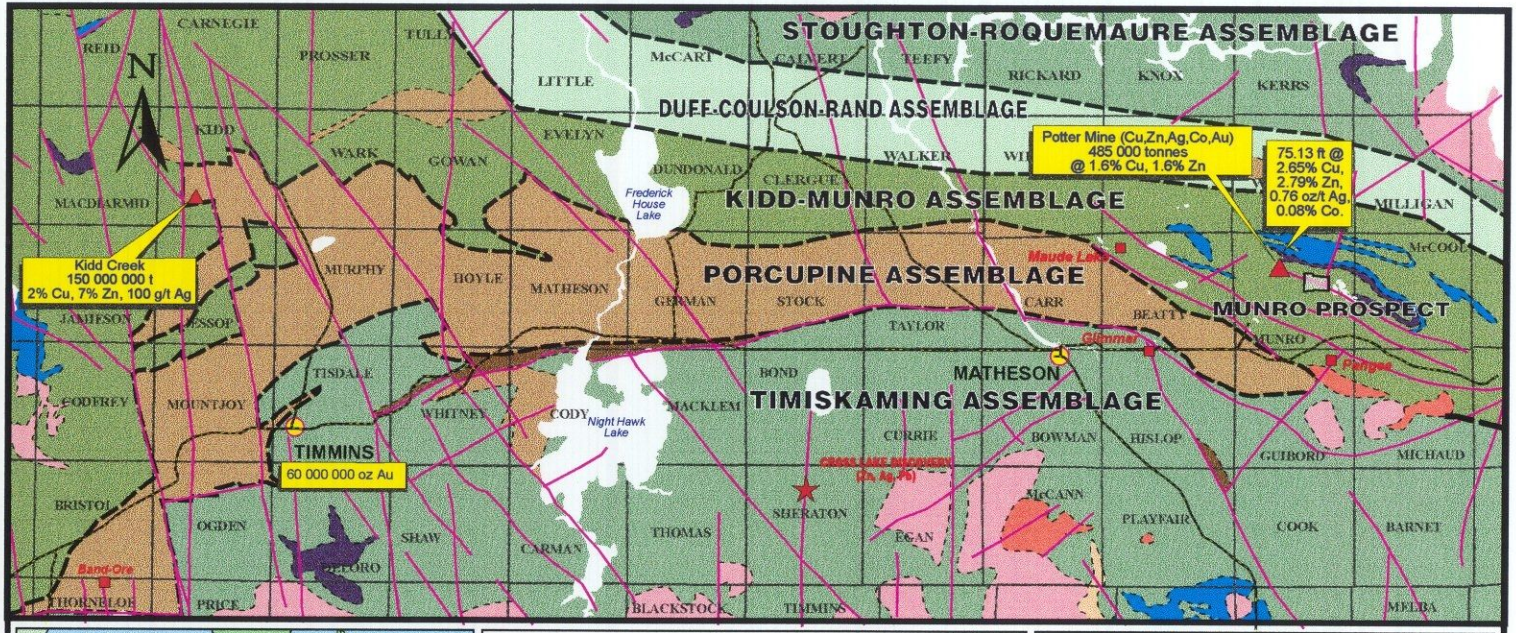
3.0 REGIONAL GEOLOGY

The area is located in the western part of the Abitibi Greenstone Belt of the Canadian Shield. More precisely, it is located within the Kidd-Munro Assemblage which is composed of ultramafic, pyroxenitic, and basaltic komatiite, tholeiitic picrite, magnesium rich tholeiite, high-alumina basalt, iron-rich tholeitic andesite, and thin units of high-silica rhyolite (Figure 2). Associated with these metavolcanic sequences are layered, tholeiitic and ultramafic intrusions (e.g. Munro Lake Complex Center Hill Complex and McCool Hill Complex). South of the Kidd-Munro Assemblage are the Porcupine Group sediments followed by the mafic to felsic volcanic rocks of the Kinojevis Group. These form the north limb of a synclinorium centered on the Blake River Group to the southeast. All volcanic and sedimentary rocks in the area strike WNW and dip steeply to the south. The reader is referred to Satterly J. and Armstrong H.S. (1947), Jensen L.S. (1986), Pyke (1982), and Fyon *et al.* (1990) for a more complete description of the geological environment of the area.

Several important fault zones are present within the Munro Township area. The Destor-Porcupine Fault crosses Kinojevis volcanics south of the Munro Prospect while the Contact Fault affects the boundary between the Porcupine and Stoughton-Roquemaure groups southwest of the property. In addition, the Pipestone and Center Hill faults are located within the Stoughton-Roquemaure Volcanics. The latter crosses the southern portion of the property. All these faults strike southeasterly in Munro Township but merge with one another in Garrison and Harker Townships to the east.

The disposition of the fault zones described above suggests a dextral movement along the fault planes which is concordant with a regional North-South compression. A tensional regime oriented NNE-SSW would therefore be a result of this deformation.

The known gold deposits and showings within the area are structurally related to the fault disposition described above. Among the most important recent discoveries are the Fenn-Gib Deposit of Pangea Goldfields Inc. (1.95 million tonnes at 5.13 g/t Au) located along the Contact Fault and the Glimmer Deposit (1.3 million tonnes at 9.94 g/t Au) along the Destor-Porcupine Fault southwest of the Munro Prospect. In addition to the structural



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PANTERRA MINERALS INC.

MUNRO PROSPECT

REGIONAL GEOLOGY

Figure 3

GGREG.CDR

associations, many of the showings are also related to intermediate or felsic intrusive rocks (New Kelore, Fenn-Gib).

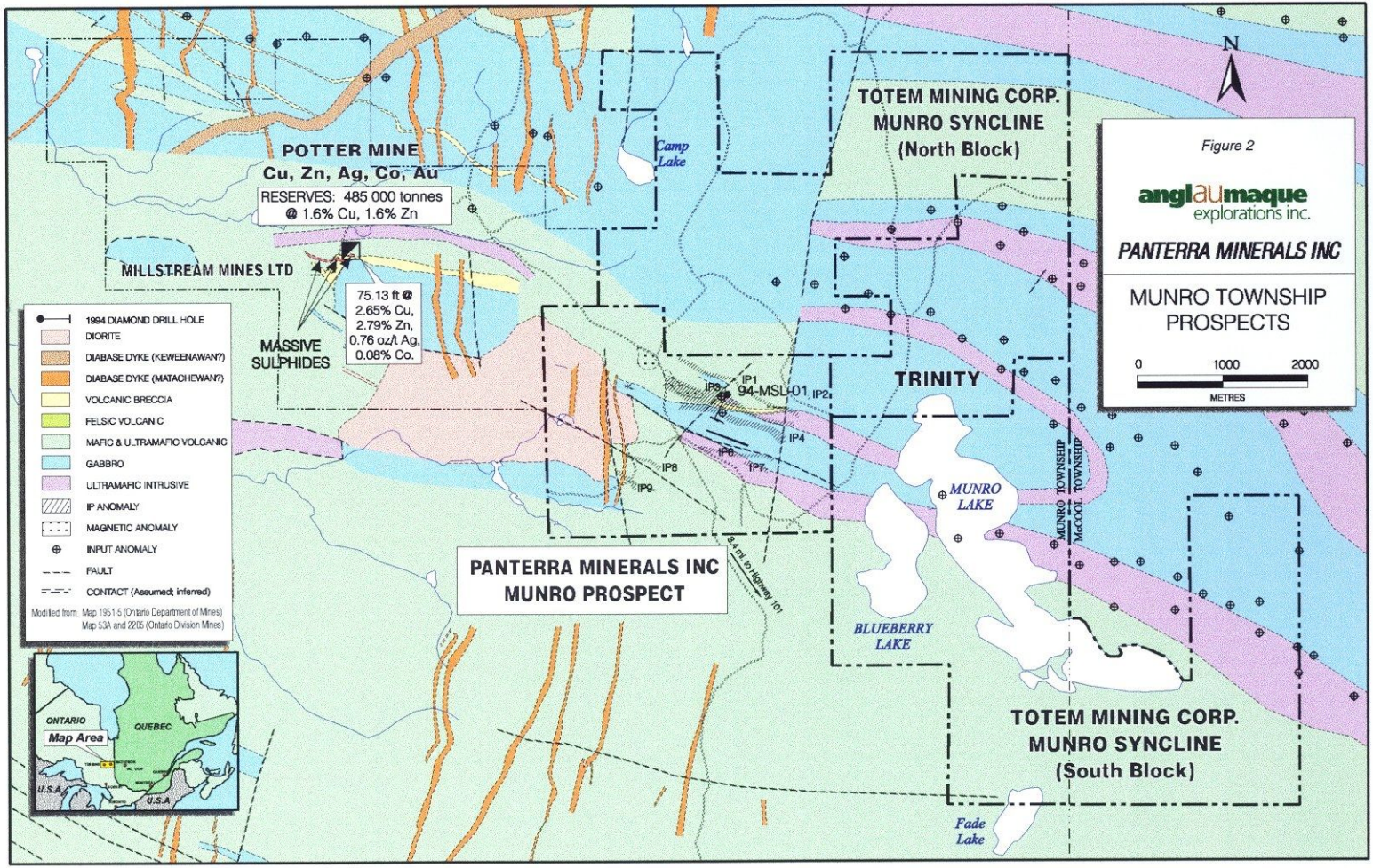
Base metals (Potter Mine and Potterdoal Mine) and asbestos (Munro Mine) also occur in the immediate area. The Potter Mine is a unique type of VMS deposit. Although no felsic volcanic rocks are known to occur anywhere near the deposit, the presence of a northeast trending syn-volcanic fault, stringer sulphide mineralization, chert cap and apparent hydrothermal alteration, the Potter Mine mineralization is all likelyhood a syngenetic feature. All evidence so far indicates that this deposit formed by sub-seafloor cementation and replacement of a pile of fragmental volcanics by hydrothermal exhalations (26/03/98 Millstream Mines Ltd press release). Current drilling by Millstream Mines Ltd. below the Potter Mine has returned values of 75.13 ft of 2.65% Cu, 2.79% Zn, 0.76opt Ag, and 0.08% Co. Further drilling has confirmed the continuity of the deposit and increased the current reserves of 0.485 MT of 1.6% Cu, 1.6% Zn.

4.0 LOCAL GEOLOGY

All outcrop is confined to a small area near the western-most strip of claims representing about 5% of the surface area. The geology of the remainder of the property is interpreted from core, R.C. drill holes and geophysical data (figure 3).

The property is underlain by a complex series of pillowed and amygdaloidal basalts, gabbro, spinifex textured ultramafic volcanics and ultramafic intrusives which generally strike southeast. The west-central portion of the property is underlain by the eastern third of a large felsic plug-like intrusion. Diabase dykes are common, especially in the western half of the property.

A fragmental unit was crossed by hole 94MSL-01 drilled in 1994 near the center of the claim group. The unit is composed of basaltic pea-size fragments within a groundmass of dark color aphanitic material. The matrix contains some graphite along slip planes but is generally quite hard and amorphous. This unit is very similar to the hyaloclastite sequence observed at the Millstream property which hosts the Cu-Zn Deposit. Such a layer of fragmental rocks is an important guide to VMS occurrences, as it induces disruptive turbulence of hydrothermal exhalations allowing initiation of sulfide buildup (Lydon 1988). The main difference between these two fragmental units is that near the Potter Mine the matrix contains abundant sulphides (pyrrhotite mainly) while sulphides are much less abundant on the current claim group. Also of significance is a cherty layer at the top of the Millstream hyaloclastite which was not observed on the Munro Property.


POTTER MINE
Cu, Zn, Ag, Co, Au
RESERVES: 485 000 tonnes
@ 1.6% Cu, 1.6% Zn
MILLSTREAM MINES LTD
75.13 ft @
2.65% Cu,
2.79% Zn,
0.76 oz/t Ag,
0.08% Co.
MASSIVE SULPHIDES
TOTEM MINING CORP.
MUNRO SYNCLINE
(North Block)
Camp Lake
TRINITY
94-MSL-01
IP1
IP2
IP3
IP4
IP6
IP7
IP8
IP9
MUNRO LAKE
MUNRO TOWNSHIP
McCOOL TOWNSHIP
PANTERRA MINERALS INC
MUNRO PROSPECT
3.4 mi to Highway 101
BLUEBERRY LAKE
TOTEM MINING CORP.
MUNRO SYNCLINE
(South Block)
Fade Lake
1994 DIAMOND DRILL HOLE
DIORITE
DIABASE DYKE (KEWEENAWAN?)
DIABASE DYKE (MATACHEWAN?)
VOLCANIC BRECCIA
FELSIC VOLCANIC
MAFIC & ULTRAMAFIC VOLCANIC
GABBRO
ULTRAMAFIC INTRUSIVE
IP ANOMALY
MAGNETIC ANOMALY
INPUT ANOMALY
FAULT
CONTACT (Assumed; inferred)
Modified from: Map 1951-5 (Ontario Department of Mines)
Map 53A and 2205 (Ontario Division Mines)
ONTARIO
QUEBEC
Map Area
U.S.A.
U.S.A.
N
Figure 2
anglaumaque explorations inc.
PANTERRA MINERALS INC
MUNRO TOWNSHIP PROSPECTS
0
1000
2000
METRES

Southeast trending shears and faults are known to cross the property. All of these, including the Center Hill Fault are believed to be associated with the Destor-Porcupine System which affects the general area.

5.0 PREVIOUS WORK HISTORY

The following gives a brief description of the previous work completed on the property to date. Table 1 provides a lists of the previous work in chronological order.

Apart from minor geophysical surveys completed in 1954 and 1965, no significant work was done on the Munro Property prior to the Black-River—Matheson (BRIM) operation by the Ontario Geological Survey (Questar) in the early 1980's. Data from the BRIM survey showed a small cluster of input anomalies near the center of the claim group. This led Glenn J. Mullan to acquire the 17 claims in 1984. The following year an airborne EM (VLF) was completed over the claim group. The survey confirmed the presence of this conductor in the central portion of the group.

Tundra Gold Mines (1989) optioned the property from Glenn J. Mullan and completed a ground geophysical and geological program. The VLF survey defined the location of the known airborne Input anomalies in the central portion of the claim group. Mapping was not able to explain the anomaly due to lack of outcrop in the area. A Max-Min survey was also completed in 1991 by Glenn J. Mullan, identifying a strong isolated anomaly in the center of the property. A large exposure of gabbro in the northwest part of the property was cleared and power stripped to investigate neighboring VLF anomalies at the periphery of the dioritic intrusion.

In 1994 Ste-Lucie Explorations optioned the property and drilled a single 1000 foot hole in an attempt to explain the Input anomaly (94MSL-01). Although some sulphides and graphite were observed within a wide fragmental sequence, the total content of conductive material could hardly explain the strong conductor detected by geophysical surveys. Anomalous copper values (up to 0.049% Cu) were returned from the fragmental unit.

A fifteen hole reverse circulation drilling program was done by WMC International in 1996. Only one of these holes was collared within the 17 claims of the Munro Property.

A line-cutting and IP survey was done on the central portion of the property in 1997 by Glenn J. Mullan. Seven different anomalies were recognized, the strongest (IP-03) being coincident with the fragmental unit observed in the 1994 drill hole.

PANTERRA MINERALS INC.

MUNRO PROSPECT

TABLE 1: PREVIOUS WORK HISTORY

YEAR	COMPANY	WORK DONE
1947	Ontario Department of Mines	Geological mapping of Beatty township by Satterly & Armstrong.
1951	Ontario Department of Mines	Geological mapping of Munro township by Satterly.
1954	Con. Ranwick Uranium	Airborne geophysics.
1965	Union Carbide	Magnetic and Electromagnetic survey.
1984	Ontario Geological Survey	QUESTOR airborne Mag and INPUT survey (BRIM). A cluster of three INPUT anomalies is located on the property.
1985	G.J. Mullan	Airborne magnetic and electromagnetic survey confirming the presence of a conductor in the vicinity of the INPUT anomalies.
1989	Tundra Gold Mines	Geological mapping of property combined with a Magnetic and VLF-electromagnetic survey; no outcrop is found the area of the INPUT.
1991	G.J. Mullan	Max-Min survey, combined with power stripping of outcrop at the periphery of the dioritic intrusion, next to a VLF anomaly.
1994	Ste-Lucie Explorations	1 ddh (1000 feet) tests the INPUT cluster (94MSL-01), but does not find justification of the conductor. The key fragmental unit is first identified; it returns anomalous values of copper (0.049% Cu). Petrologic examination of the core is also done on the various units encountered.
1996	WMC International	15-hole reverse circulation drilling program. One of these holes is collared in the north part of the property. Bedrock is found to consist of mafic volcanic rock which returns a nickel value of 205 ppm.
1997	G.J. Mullan	Line cutting followed by a limited IP survey over the central portion of the property. This survey identifies seven IP conductors; the strongest (IP-03) is on strike with the fragmental unit intercepted by hole 94MSL-01.

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The property was optioned by Panterra Minerals Inc. in December of 1997 which provided the funds for the 1998 drill program.

6.0 1998 EXPLORATION PROGRAM

The 1998 exploration program consisted of a 2698 feet diamond drilling program. In light of the encouraging results obtained by Millstream Mines Ltd. on the adjacent Potter Mine Property, the drilling targets selected for the 1998 aimed at discovering a favourable VMS environment. Precise locations were defined by the detailed IP survey completed by Val d'Or SAGAX in 1997 and a review of the data by Dr. Clermont Lavoie of Geola Ltd.

Four diamond drill holes were collared on the Munro Property from February 23rd to March 6th 1998 (Table 2). Diamond drill logs and assay results of holes 98MUN-01 to 98MUN-04 are given in Appendix 1 at the end of this report. A set of plans including geological sections of the drill holes is found in the back pocket.

98MUN-01:

The first hole was collared on line 18+00E @ 26+00N, plunging 900 feet at 50° along a N205° bearing (1200 feet east of 94MSL-01) to test IP-01 and IP-03. The latter is believed to be caused by the favourable hyaloclastite (fragmental) sequence observed in the 1994 drill hole.

The following gives a brief description of the core observed:

0.0 - 240.0 feet	CASING
240.0 - 321 feet	MAGNETIC ULTRAMAFIC FLOWS Strongly magnetic, massive with well developed spinifex texture throughout the unit. Shows little alteration and no sulphides.
321 - 331 feet	FELSIC TUFF Massive, medium grained felsic tuff. Shows fine grained rounded clasts of quartz and feldspar. Some darker fragments also show rounded shape. No obvious sedimentary textures are noted.

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MUNRO PROPERTY

TABLE 2: DIAMOND DRILLING STATISTICS

HOLE No.	LONG	LAT	AZ.	DIP	FROM (ft)	TO (ft)	CUMMUL. (ft)	PLANNED EOH	START	FINISHED	COMMENTS
98MUN-01	18+00E	26+00N	205	-50	0	900	900	900	25/02/98	27/02/98	IP-01 & -03 with associated resistivity low.
98MUN-02	12+00E	21+00N	205	-50	0	398	1298	400	05/03/98	06/03/98	IP-03, east of hole 94MSL-01
98MUN-03	21+00E	13+50N	205	-50	0	800	2098	800	03/03/98	03/03/98	Test IP-06 & -07 in SE corner of property.
98MUN-04	01+50E	26+0N	205	-50	0	600	2698	600	02/03/98	03/03/98	Test of IP-01.

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331 - 457 feet	NON MAGNETIC ULTRAMAFIC FLOWS Non magnetic, massive with well developed spinifex texture throughout the unit. Shows somewhat more chloritic alteration and minor disseminated pyrrhotite.
457 - 530 feet	FRAGMENTAL ULTRAMAFIC FLOWS (autoclastic?) Moderately chloritized and fragmental ultramafic flows. Spinifex textures still observed but locally the flows are fragmental within a black groundmass of graphite and/or glass? Stringers of pyrite and pyrrhotite are common throughout (up to 5% total sulphides over narrow widths)
530 - 580	ALTERED ZONE Strongly altered (chlorite, serpentine, talc, +/- carbonate) spinifex textured ultramafic flows. Lighter green color with some stringers and/or veins of asbestos rich serpentine). One vein at 547.5 contains a 2 inch pyrite-chalcopyrite stringer.
580 - 900	MAGNETIC ULTRAMAFIC INTRUSIVE Moderately to strongly magnetic ultramafic intrusive. Quite uniform and only weakly altered. Lack of spinifex texture and local section appearing as gabbroic anorthosites. Laths of mafic minerals (pyroxene?) in a greenish gray matrix of plagioclase occur occasionally. Alteration is observed by the presence of chloritized fractures and associated serpentinization of the intrusive bordering the fracture. No sulphides and 1 to 3% magnetite throughout.

Weakly to moderately anomalous copper and zinc values were obtained from the fragmental unit. The highest zinc value is 0.25% across 5 feet while the highest copper value is 0.51% across 1 foot from the pyrite-chalcopyrite stringer at 547.5 feet. An assay of 0.033% Co was also obtained from that sample.

98MUN-02:

The second hole was collared between holes 94MSL-01 and 98MUN-01 at grid coordinates L12+00E @ 21+00N, plunging 400 feet at 50° along a N205° bearing. The target is the coincident IP-03 and fragmental unit. IP-03 shows a net decrease in resistivity at this location.

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The following gives a brief description of the core observed:

0.0 - 180 feet	CASING
180 - 282 feet	FRAGMENTAL Lapilli size to bomb size fragments composed of volcanics, cherts and sulphides (20 to 60%) in a chloritized and weakly graphitic matrix. Some amygdaloidal basalt flows are observed within the sedimentary package. Chlorite alteration increases significantly down hole along with increasing sulphides. Sulphide stringers and wisps also occur within the unit. In order of increasing abundance the 5 to 10% total sulphides consists of pyrrhotite, chalcopyrite and pyrite.
282 - 396 feet	GABBRO Weakly magnetic gabbro. It is medium grained and contains local sections of pyroxenitic gabbro. Local zones of weak sericitization is observed. The top 25 feet of the unit contains 1 to 3% fine grained pyrrhotite as disseminations and stringers.

Weakly to moderately anomalous copper values were obtained from the fragmental unit (120 ppm to 880 ppm). These results are higher than those obtained in hole -01. The mineralized portion of the gabbro did not return any significant results.

98MUN-03:

Hole 98MUN-03 tested IP-06 and -07 near the southeast corner of the property. It was has been collared at grid coordinates L21+00E @ 13+50N, plunging at 50° for 800 feet along a N205° bearing, where the Center Hill Fault is thought to be.

The following gives a brief description of the core observed:

0.0 - 127 feet	CASING
127 - 658.5 feet	GABBRO Weakly magnetic gabbro. It is medium grained and contains local sections of pyroxenitic gabbro. Local zones of weak sericitization is observed.

From 187 to 233 feet, the gabbro is strongly silicified and contains up to 20% quartz veinlets. A five foot fault zone (lost core) was crossed at 199 feet. The lower portion of the silicified zone contains up to 5% finely disseminated pyrite.

658.5 - 698 feet — PERIDOTITE

Massive fine to medium grained pyroxene and olivine (up to 90%) with a net-textured groundmass of magnetite - chromite? and minor pyrrhotite. The rounded and equigranular olivine crystals suggests crystallization and crystal settling of the olive and pyroxene in a metal oxide-sulphide rich magma. The total metallic mineral content is up to 20% of the core. Upper contact is net at 40 degrees to the core axis.

IP-06 is explained by the silicified and fault zone which hosts local fine grained pyrite. The IP-07 is easily explained by the net-textured ultramafic intrusive which contains abundant iron-oxides and sulphides.

The peridotite unit returned anomalous nickel and cobalt values of up to 0.16% Ni and 0.015% Co. Chromium values were also anomalous ranging up to 0.57% Cr.

98MUN-04:

Hole -04 aimed at IP-01, northwest of hole 94MSL-01. It has been collared at grid coordinates L1+50E @ 26+00N, plunging 600 feet at 50° along a N205° bearing.

The following gives a brief description of the core observed :

0.0 - 106 feet — CASING

106 - 434 feet — PILLOWED BASALTS

Massive non magnetic basalts showing well defined pillowed textures. At the rims and locally within the core of the pillows, up to 1% pyrite and chalcopyrite is observed. Sulphides are in minor amounts but omnipresent throughout the unit. The basalts appear unaltered.

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434 - 453 feet	ALTERED ZONE Sheared and strongly sericitized contact between the basalts above and the gabbro below. Sericitization is associated with up to 30% quartz veining, minor hematization and traces of pyrite. The upper contact of the altered zone contains more than 3% finely disseminated pyrite.
435 - 600 feet	MAGNETIC GABBRO Moderately to strongly magnetic gabbro. It is medium to coarse grained and contains local sections of anorthositic gabbro. The upper contact is gradual in that the top 50 feet of the unit is composed of 20 to 50% basalts and 50 to 80% dykes of gabbro and the percentage of gabbro increases down hole.

Hole -04 aimed at IP-01 trending north of and parallel to IP-03 which is associated with the fragmental unit. Due to the lack of fragmentals in hole -04, it is thought that IP-01 is a shoulder anomaly of IP-03 and corresponds to minor disseminated sulphides associated with the flows (basalts in this case). The lack of alteration and key fragmental unit reduces significantly the potential of IP-01 as a massive sulphide target.

The strongly altered zone at the contact of the basalt with the gabbro contains significant amounts of quartz veining and pyrite, but returned no significant assays.

7.0 DISCUSSION

None of the four holes drilled returned ore grade values. Results range up to 0.51% Cu (98MUN-01) and 0.25% Zn (98MUN-02). Other significant results includes values of up to 0.033% Co (98MUN-01) and values of 0.14% Ni and 0.013% Co from the net-textured peridotite in hole -03. Although not economic, the base metal results are the highest obtained so far on the property and indicate the presence of anomalous base metals within the key horizon (fragmentals). A comparison of assay results from the fragmental unit of holes 98MUN-01, -02 and 94MSL-01 clearly shows a trend worthy of notice. From west to east (moving away from Millstream's property, the total copper content within the fragmental decreases from 229 PPM to 73 PPM while the zinc shows an opposite trend from 197 PPM to 243 PPM. Both trends indicate that a vent environment

is more probable towards the west. The data does not show whether the source of these sulphides is the Millstream deposit or another sulfide lens.

Information currently available on the Millstream deposit depicts this ore body as consisting of a sulfide-cemented fragmental volcanic capped by a cherty layer. The ore is pyrrhotite-rich, suggesting a distal ore-body in relation to the vent. The suggested model is that the ore body formed by the trapping of hydrothermal fluids within the fragmental unit, possibly as a result of the relatively impermeable chert layer above it. This would prevent, or at least retard, the formation of a plume (and eventual dilution in sea water) by the ore-forming fluid. Instead, this hot mineral-rich fluid was channeled in the porous fragmental unit. Interaction of the fluid with the fragmental unit allowed sulfide precipitation and replacement, presumably through cooling in a reducing environment. The chaotic nature of the network of primary porosity in the fragmental induced the required diffuse turbulent flow provided by porous anhydrite chimneys in modern exhalative systems such as black smokers.

VMS deposits usually cluster along given stratigraphic horizons (the "favourable horizon" of Sangster 1972) characterized by anomalous metal values; this layer is frequently characterized by fragmental rocks ("Millrock") and chert. A typical cluster occupies a circular area 32 kilometers in diameter and contains on average 12 deposits totaling 94 million tonnes of ore (Sangster 1980). A recent press release by Millstream Mines Ltd. (26/03/98) mentions that the favorable hyaloclastic horizon is still open along strike and downdip, and that all their data so far hints at their current body being somewhat distal to the vent environment. All indications are that more sulfide lenses are in the area and some of them should be expected to be of a more proximal type.

Also of significance are the anomalous copper and cobalt values in the gabbro (compared to any average gabbro) as opposed to the peridotite. The lithogeochemical assays suggest that contrary to general belief, the gabbro is probably not the source of metals in the Millstream VMS deposit as it does not show the expected metal depletion characteristic of a source rock. Given its low copper content, the peridotite is a more likely source rock. Another potential source is the felsic intrusive body south of the fragmental horizon (stratigraphic footwall) at the mutual boundary of Millstream and Panterra.

A recent review of Millstream property data resulted in a much better understanding of the deposit-type, and many of the observations have a significant impact on the exploration strategy which should be applied to the Munro Prospect as listed below.

1- The Fragmental unit on the Millstream Property is capped by a cherty horizon with a thickness of up to 15 feet. All five holes drilled below the Potter Mine crossed this cherty horizon.

2- The IP anomalies associated with the horizon on Millstream's ground are very similar in shape and intensity to IP-03 on the Munro Prospect (both resistivity and chargeability.
3- The textures observed within Millstream's Fragmental unit are similar to those noted at the Munro Prospect (fragment composition, shape, alteration, presence of graphitic horizon, interlayered flows etc.)
4- The Fragmental sequence at Millstream is much thicker (300 feet plus) than what has been found on the Munro Prospect so far.
5- The matrix of the Fragmental unit at Millstream is composed of large amounts of sulphides (especially near the copper-zinc bearing massive sulphide zones) with lesser amounts of black amorphous material.

The above observations suggest that further efforts should concentrate on the IP-03 anomaly and its northwest extension after completion of the IP survey. For instance, the presence of strong matrix sulphides (mostly pyrrhotite) and a cherty cap would probably give a strong IP anomaly coupled with a narrow resistivity high (chert) coincident with an isolated magnetic anomaly. Such an anomaly occurs to the northwest of hole 94MSL-01. IP coverage of this magnetic anomaly is part of the upcoming survey. It should be kept in mind that the observations made so far have greatly constrained the target area and will be invaluable in selecting further drill targets once the IP survey is completed. Because the Panterra drill program aimed at testing different potential horizons, the fragmental unit was observed in only two holes (in addition to 94MSL-01).

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8.0 CONCLUSION

1- Assay results from the four holes drilled did not return ore grade values. Results range up to 0.51% Cu (98MUN-01) and 0.25% Zn (98MUN-02). Other significant results includes values of up to 0.033% Co (98MUN-01) and values of 0.14% Ni and 0.013% Co from the net-textured peridotite in hole -03. Although not economic, the base metal results are the highest obtained so far on the property and indicate the presence of anomalous base metals within the favorable horizon (fragmentals).

From west to east (moving away from Millstream's property, the total copper content within the fragmental decreases while the zinc shows an opposite trend. Both trends indicate that a vent environment is more probable towards the west.

2 - The presence of a strongly altered zone at the contact of the basalt and gabbro in hole -04 does contain significant amounts of quartz veining and pyrite. Although the structure is believed to correspond to the Center Hill Fault, no significant assays were obtained.

3 - Based on observations of the Millstream data and the current drilling further efforts should be to concentrate on the IP-03 anomaly and northwest extension after completion of the IP survey. For instance, the presence of an abundant matrix of sulphides (mostly pyrrhotite) and a cherty cap would probably generate a strong IP response coupled with a narrow resistivity high (chert) coincident with an isolated magnetic anomaly. Such an anomaly occurs northwest of hole 94MSL-01. IP coverage of this magnetic anomaly is part of the upcoming survey.

4 - A number of additional targets remain to be tested. The Center-Hill Fault, which parallels the Destor-Porcupine, Contact and Pipestone faults, is a significant target for gold mineralization. The intersection of a northeast trending fault connecting the Crœsus Mine with the cluster of input anomalies next to a felsic intrusion in the center of the property is yet another valid gold target. The as yet untested geophysical targets in the southwest and west also remain unexplained, and should not be overlooked.

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9.0 RECOMMENDATIONS

1 - The current magnetic data dates back to 1989 and should be digitized and reprocessed. This information is essential in defining the best drill hole location for the phase II drill program.

2 - Further work is definitely recommended northwest of hole 94MSL-01. Diamond drilling should concentrate on the northwest extension of the fragmental unit, the selection of drill targets will be based on the upcoming IP survey. It is anticipated that three to four additional holes will be required along the trend.

3 - Other targets worthy of mention includes the highly altered and mineralized zone associated with the Contact Fault and IP-08 and -09. The Contact Fault did not return any significant result in hole -04 but its northwest extension is believed to cross the felsic intrusive plug in the northwest portion of the property. The upcoming IP survey will cover the area and a short hole would be warranted if a chargeable zone is uncovered. IP-08 and -09 were not drilled in the current program and remain valid targets.

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10.0 BUDGET

1 - **Magnetic data reprocessing:**	**$2 000**
2- **Diamond Drilling:**	
Five 1000 foot holes,	
5000 feet at $25 per foot	**$125 000**
SUB-TOTAL	**$127 000**
Report writing and geology	**$10 000**
Contingencies (10%)	**$13 000**
TOTAL	**$150 000**

GEOLOGICAL ASSOCIATION OF CANADA
RICHARD ROY
F6547
FELLOW
ASSOCIATION GÉOLOGIQUE DU CANADA

Richard Roy

anglaumaque explorations inc.

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APPENDIX 1

DIAMOND DRILL LOGS

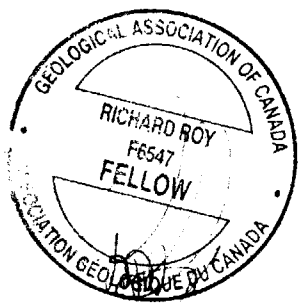
MUNRO PROJECT
LITHOGEOCHEMICAL ASSAYS

Major Oxides

Hole	Sample	From (ft)	To (ft)	SiO2	TiO2	Al2O3	Fe2O3	MnO	MgO	CaO	Na2O	K2O	P2O5	LOI	Total	Cr2O3
94MSL-01	12812	347.0	349.0	38.10	0.16	3.34	10.21	0.14	33.54	2.24	0.01	0.05	0.04	10.70	99.04	0.58
	12813	395.3	399.3	43.29	0.77	8.18	15.11	0.09	10.17	6.52	2.57	0.07	0.08	13.13	100.10	0.11
	12814	447.0	452.1	47.61	0.84	10.01	13.02	0.23	11.43	8.77	1.82	0.25	0.11	5.27	99.50	0.10
	12815	495.0	497.0	49.11	1.07	9.33	13.85	0.24	10.93	8.46	0.85	0.30	0.10	5.48	99.80	0.05
98MUN-01	12816	320.5	322.5	53.76	0.54	13.56	7.89	0.15	9.76	6.56	4.55	0.14	0.11	2.74	99.86	0.10
	12817	450.0	452.0	42.71	0.33	6.53	10.94	0.15	25.30	4.76	0.18	0.04	0.02	8.55	99.88	0.37
	12818	525.0	527.0	46.11	0.28	5.93	8.22	0.08	26.09	5.45	0.14	0.01	0.02	7.24	99.93	0.36
98MUN-02	12826	180.0	182.0	47.52	0.93	7.96	15.49	0.20	12.65	9.24	1.74	0.08	0.07	4.14	100.19	0.17
	12827	213.0	215.0	47.10	0.97	7.95	14.84	0.24	13.82	10.08	1.29	0.04	0.07	3.49	100.08	0.19
	12828	266.0	268.0	43.25	1.32	10.49	16.48	0.17	17.93	3.12	0.37	0.06	0.10	6.75	100.10	0.06
98MUN-03	12822	668.0	670.0	37.02	0.22	1.80	16.35	0.22	31.15	1.72	0.15	0.04	0.03	10.66	100.09	0.73
	12823	698.0	700.0	37.21	0.19	1.34	15.21	0.21	32.13	1.92	0.15	0.04	0.01	10.42	99.42	0.59
	12824	738.0	740.0	35.99	0.11	0.90	15.53	0.16	34.28	0.08	0.12	0.02	0.02	11.35	99.32	0.76
	12825	788.0	790.0	36.20	0.24	2.08	15.93	0.28	31.10	2.43	0.13	0.03	0.01	10.93	99.88	0.52
98MUN-04	12820	228.0	230.0	44.19	0.44	7.86	10.90	0.15	21.98	7.62	0.38	0.04	0.04	6.34	100.24	0.30
	12821	358.0	360.0	46.88	0.59	9.90	11.24	0.18	16.57	8.83	1.34	0.09	0.06	3.53	99.43	0.22

Metallic Elements

Hole	Sample	From (ft)	To (ft)	Ag ppm	Cu ppm	Zn ppm	Ni ppm	Co ppm	DESCRIPTION
94MSL-01	12812	347	349	-0.1	23	38	1661	65	Massive fine grained ultramafic flow, moderately chloritized.
	12813	395.3	399.3	-0.1	492	72	402	64	Fragmental unit, moderately graphitic, <1% po.
	12814	447	452.1	-0.1	115	305	281	42	Fragmental unit, weakly graphitic, traces of po.
	12815	495	497	-0.1	71	49	87	25	Coarse grained gabbro, traces of pyrite.
98MUN-01	12816	320.5	322.5	-0.1	51	32	106	19	Felsic tuff, weakly sericitized, traces of cpy.
	12817	450	452	-0.1	27	38	1267	70	Green basalt within the fragmental unit, traces of po.
	12818	525	527	0.2	33	56	1525	75	Typical fragmental unit, weakly graphitic.
98MUN-02	12826	180	182	0.1	118	77	369	46	Fresh looking fragmental, traces of sulphides.
	12827	213	215	0.1	146	69	146	45	Amygdaloidal basalt.
	12828	266	268	0.1	333	292	148	48	Strongly chloritized fragmental.
98MUN-03	12822	668	670	-0.1	4	33	1388	96	Massive dunite, 10% magnetite-chromite, traces of po.
	12823	698	700	-0.1	3	26	1611	101	As above but less po.
	12824	738	740	-0.1	7	24	1911	112	As above.
	12825	788	790	-0.1	21	48	1460	107	As above.
98MUN-04	12820	228	230	-0.1	63	24	698	42	Green pillowed basalt.
	12821	358	360	-0.1	88	24	390	32	As above.



Anglaumaque Explorations Inc.

COMPANY : PANTERRA MINERALS INC.
PROJECT : MUNRO
DRILL HOLE : 98MUN-01
TOWNSHIP : MUNRO
CLAIM : 1049488

LOT :
ZONE :
NO. REF. :
RANGE :
NTS : 42A/09

PRINTED : March 23,1998

COORDINATES AT COLLAR

GRID #1		GRID #2		GRID #3		GRID #4	
LINE :	18+00E	LINE :	00+00E	LATITUDE :	0.000	LATITUDE :	2600.000
STATION :	26+00N	STATION :	00+00N	LONGITUDE :	0.000	LONGITUDE :	1800.000
ELEVATION :	10000.000	ELEVATION :	0.000	ELEVATION :	0.000	ELEVATION :	10000.000

SAMPLING

BASIC ASSAYS : 4651 - 4681
LITHOLOGY : 12816 - 12819

DATE

DATE OF JOURNAL :
SURVEY DATE :
CEMENTING DATE :

PEOPLE

GEOLOGIST : RICHARD ROY
CONTRACTOR : FORAGE BENOIT
RELOG :

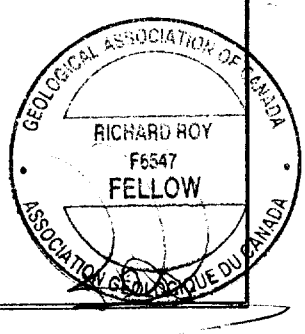
DRILLING STARTED : February 25,1998
DRILLING FINISHED : February 27,1998

LENGTH COLLAR : 0.00 FINAL : 900.00

CORE STORED : ANGLAUMAQUE OFFICE SIZE : BQ CASING LEFT : Yes

PURPOSE : TO TEST IP ANOMALY IP-01 AND IP-03
TARGET : IP ANOMALIES ASSOCIATED WITH LOW RESISTIVITY
REMARKS :

DIRECTIONAL DATA AZIMUTH : 205° 0' DIP : -45° 0'



FROM (f)	TO (f)	DESCRIPTION
0.00	240.00	CAS,RRR CASING. Casing left in hole.
240.00	321.00	V4,Mas,sMag,sSpx MAGNETIC ULTRAMAFIC VOLCANICS. Fine grained dark green to black, massive ultramafic volcanics. It is strongly magnetic, shows little alteration and contains no sulphides.
321.00	331.00	T1F,mg,GN,lSer FELSIC TUFF. Medium grained felsic tuff. Green gray color, with rounded clasts of quartz, feldspar and chloritized mafics. No obvious sedimentary textures and only minor sericite alteration.
331.00	457.00	V4,Mas,lMag,sSpx NON MAGNETIC ULTRAMAFIC VOLCANICS. Fine grained dark green to black, massive ultramafic volcanics. It is only weakly magnetic, shows minor chloritization and contains traces of sulphides.
457.00	530.00	S5,BK,sFrg,(V3B,po,py,gp) VOLCANIC BRECCIA. Dark gray to black breccia composed of sub-equal greenish gray fragments of volcanic origin in a black fine grained matrix. Fracture planes of the matrix shows local graphite but not in important quantities. Some sections are lighter gray in color and seem more basaltic. Generally massive, the fragment texture is at least partly primary in origin although some tectonic-alteration event may have caused part of the texture. No indication of grading. Pyrrhotite with minor pyrite and traces of chalcopyrite occur as fragments, stringers and wisps. Maximum concentration is 5% across less than 10 feet. Alteration possible is silicification, and chloritization. Sulphides mostly seen at the top of the sequence.
530.00	580.00	ZAlt,V4,sSer,sCar,lTlc,mSpx ALTERED ULTRAMAFIC VOLCANICS. Light green to, non magnetic zone of highly altered ultramafic volcanics. Alteration consists of pervasive carbonatization and serpentinization and minor talc. Spinifex texture is preserved locally. Some veinlets and veins of carbonate and serpentine locally containing stringers of sulphides. Less than 1% pyrrhotite throughout although local stronger concentrations.
580.00	900.00	I4,sMag,fg-mg,lSrp,Mas MAGNETIC ULTRAMAFIC INTRUSIVE. Fine to medium grained ultramafic intrusive. It is masive and generally homogeneous. Lack of spinifex textures although some laths are seen (probably pyroxenes) in anorthositic matrix. Alteration consists of weak serpentinization associated with thin fractures. 1 to 3% magnetite throughout and little pyrrhotite.
	900.00	END OF HOLE

FROM (f)	TO (f)	DESCRIPTION	SAMPLE N.	LENG. (f)	AU PPB	CU PPM	ZN PPM	AG PPM	NI PPM	CO PPM
435.00	440.00	Ultramafic flow, traces of pyrrhotite.	4651	5.00	20	50	40	<1		
440.00	445.00	As above.	4652	5.00	10	40	50	<1		
445.00	450.00	Altered basalt, traces of pyrrhotite.	4653	5.00	<5	70	40	<1		
452.00	457.00	As above, traces of chalcopyrite.	4654	5.00	10	50	120	<1		
457.00	460.00	Fragmental unit, 2% pyrite and pyrrhotite, moderately graphitic.	4655	3.00	<5	70	250	<1		
460.00	465.00	As above, 3% pyrrhotite-pyrite stringers.	4656	5.00	30	300	2500	<1		
465.00	470.00	As above, pyrrhotite-pyrite as nodules and or fragments?.	4657	5.00	10	110	190	<1		
470.00	475.00	Fragmental, weakly graphitic, 1 to 2% pyrrhotite and pyrite.	4658	5.00	<5	30	70	<1		
475.00	480.00	As above.	4659	5.00	30	20	40	<1		
480.00	485.00	As above.	4660	5.00	<5	40	50	<1		
485.00	490.00	As above.	4661	5.00	20	70	50	<1		
490.00	495.00	As above.	4662	5.00	10	70	60	<1		
495.00	500.00	As above.	4663	5.00	<5	40	40	<1		
500.00	505.00	As above.	4664	5.00	10	40	50	<1		
505.00	510.00	As above.	4665	5.00	30	100	80	<1		
510.00	515.00	As above.	4666	5.00	10	30	30	<1		
515.00	520.00	As above.	4667	5.00	10	50	30	1		
520.00	525.00	As above.	4668	5.00	10	70	110	<1		
527.00	530.00	Moderately graphitic, strongly fragmental, 5% pyrite-pyrrhotite.	4669	3.00	10	90	160	<1		
530.00	535.00	Altered flows, traces of pyrite and pyrrhotite.	4670	5.00	10	50	60	<1		
535.00	540.00	As above, 5% carbonate veins.	4671	5.00	<5	40	50	<1		
540.00	545.00	As above.	4672	5.00	<5	20	50	<1		
545.00	547.00	Altered flow, 50% carbonate-asbestos vein at 30 degrees to the core axis, traces of pyrite.	4673	2.00	<5	20	40	<1		
547.00	548.00	As above, 5% pyrite chalcopyrite as stringer.	4674	1.00	<50	5100	40	1	2120	330
548.00	550.00	Altered flow, traces of veinlets, traces of sulphides.	4675	2.00	<5	160	50	1		

FROM (f)	TO (f)	DESCRIPTION	SAMPLE N.	LENG. (f)	AU PPB	CU PPM	ZN PPM	AG PPM	NI PPM	CO PPM
550.00	555.00	As above.	4676	5.00	5	70	50	<1		
555.00	560.00	As above.	4677	5.00	<5	80	70	<1		
560.00	565.00	As above.	4678	5.00	10	70	60	<1		
565.00	570.00	As above.	4679	5.00	<5	60	50	<1		
570.00	575.00	As above.	4680	5.00	<5	270	40	<1		
575.00	580.00	As above.	4681	5.00	<5	250	110	1		
	900.00	END OF HOLE								

Anglaumaque Explorations Inc.

COMPANY : PANTERRA MINERALS INC.
PROJECT : MUNRO
DRILL HOLE : 98MUN-02
TOWNSHIP : MUNRO
CLAIM : 1049488

LOT :
ZONE :
NO. REF. :
RANGE :
NTS : 42A/09

PRINTED : March 23,1998

COORDINATES AT COLLAR

GRID #1		GRID #2		GRID #3		GRID #4	
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STATION :	21+00N	STATION :	00+00N	LONGITUDE :	0.000	LONGITUDE :	1200.000
ELEVATION :	10000.000	ELEVATION :	0.000	ELEVATION :	0.000	ELEVATION :	10000.000

SAMPLING

BASIC ASSAYS : 4710 -
LITHOLOGY : 12823 -

DATE

DATE OF JOURNAL :
SURVEY DATE :
CEMENTING DATE :

PEOPLE

GEOLOGIST : RICHARD ROY
CONTRACTOR : FORAGE BENOIT
RELOG :

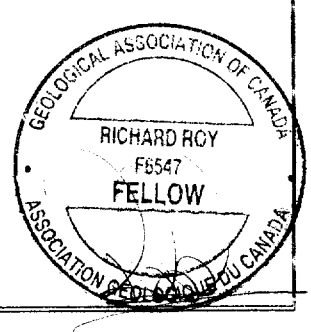
DRILLING STARTED : March 04,1998
DRILLING FINISHED : March 05,1998

LENGTH COLLAR : 0.00 FINAL : 400.00

CORE STORED : ANGLAUMAQUE OFFICE SIZE : BQ CASING LEFT : Yes

PURPOSE : TO TEST IP ANOMALY IP-03 EAST OF 94MSL-01
TARGET :
REMARKS :

DIRECTIONAL DATA AZIMUTH : 205° 0' DIP : -50° 0'



FROM (f)	TO (f)	DESCRIPTION
0.00	180.00	CAS,RRR CASING. Casing removed.
180.00	282.00	S5,BK,sFrg,sChl,(V3B,po,cpy,py,gp) VOLCANIC BRECCIA. Dark gray to black breccia composed of sub-equal greenish gray fragments of basalts, cherts and sulphides in a black fine grained graphitic matrix. Fracture planes of the matrix shows local graphite but not in important quantities. Some sections of basalt flows are seen. They show clear amygdaloidal texture. Generally massive, the fragment texture seems more probable to be primary than tectonic. No indication of grading although internal sedimentation in the amygdule suggests tops are uphole. Pyrrhotite with minor pyrite and chalcopyrite occur as fragments, stringers and wisps. Alteration possible is silicification, and chloritization, especially approaching the botton of the unit. Sulphides seen throughout sequence although chalcopyrite is more common near the gabbro below.
282.00	398.00	I3B,lMag,mg,lSer,Mas(po) GABBRO. Fine to medium grained gabbro. It is masive and generally homogeneous. Alteration consists of weak sericitization associated with thin fractures. The top 25 feet contains 1 to 5% pyrrhotite and traces of chalcopyrite as disseminations and stringers.
	400.00	END OF HOLE

FROM (f)	TO (f)	DESCRIPTION	SAMPLE N.	LENG. (f)	AU PPB	CU PPM	ZN PPM	AG PPM	NI PPM	CO PPM
182.00	186.00	2% pyrrhotite-pyrite clasts in fragments.	4711	4.00	<5	150	180	<1		70
186.00	188.00	As above.	4712	2.00	<5	140	160	<1		60
188.00	192.00	1% pyrite-pyrrhotite clasts.	4713	4.00	<5	140	150	<1		70
192.00	194.00	Moderately fractured, 10% graphite, 5% pyrrhotite pyrite and chalcopyrite in wisps and stringers.	4714	2.00	10	160	690	<1		80
194.00	198.00	Traces of sulphides in fragmentals.	4715	4.00	<5	140	100	<1		70
198.00	203.00	As above.	4716	5.00	<5	130	170	<1		70
203.00	208.00	75% amygdaloidal basalt and 25% fragmental traces of sulphides.	4717	5.00	<5	130	200	<1		50
208.00	213.00	Amygdaloidal basalt, traces of pyrite.	4718	5.00	20	130	80	<1		50
215.00	218.00	As above.	4719	3.00	<5	130	60	<1		50
218.00	223.00	As above.	4720	5.00	<5	140	380	<1		60
223.00	228.00	As above.	4721	5.00	<5	130	80	<1		60
228.00	233.00	As above.	4722	5.00	10	130	80	<1		60
233.00	238.00	1% sulphide clasts in fragmentals.	4723	5.00	<5	170	310	<1		70
238.00	243.00	As above.	4724	5.00	<5	160	490	<1		90
243.00	245.50	3% pyrrhotite-pyrite stringers.	4725	2.50	<5	150	440	<1		60
245.50	248.00	As above, moderately chloritized.	4726	2.50	<5	120	130	<1		50
248.00	253.00	As above.	4727	5.00	<5	230	100	<1		60
253.00	258.00	3% pyrite chalcopyrite stringers.	4728	5.00	<5	130	220	<1		60
258.00	262.00	1% pyrite stringers.	4729	4.00	<5	430	160	1		80
262.00	266.00	Strongly chloritized, traces of sulphides.	4730	4.00	<5	170	620	<1		70
268.00	269.00	2% chalcopyrite stringers.	4731	1.00	<5	880	160	1		70
269.00	272.50	Traces of chalcopyrite.	4732	3.50	<5	510	130	1		70
272.50	276.00	As above.	4733	3.50	<5	170	100	<1		50
276.00	278.00	As above.	4734	2.00	<5	290	110	<1		30
278.00	282.00	2% pyrrhotite and traces of chalcopyrite in gabbro.	4735	4.00	<5	220	50	<1		30
282.00	287.00	As above.	4736	5.00		140			70	20
287.00	290.00	As above.	4737	3.00		320			60	40
290.00	293.00	As above.	4738	3.00		100			20	40

FROM (f)	TO (f)	DESCRIPTION	SAMPLE N.	LENG. (f)	AU PPB	CU PPM	ZN PPM	AG PPM	NI PPM	CO PPM
293.00	298.00	As above.	4739	5.00		110			20	50
298.00	303.00	As above 5% pyrrhotite.	4740	5.00		180			20	50
303.00	306.00	As above.	4741	3.00		220			20	40
	400.00	END OF HOLE								

Anglaumaque Explorations Inc.

COMPANY : PANTERRA MINERALS INC.
PROJECT : MUNRO
DRILL HOLE : 98MUN-03
TOWNSHIP : MUNRO
CLAIM : 1049487

LOT :
ZONE :
NO. REF. :
RANGE :
NTS : 42A/09

PRINTED : March 23,1998

COORDINATES AT COLLAR

GRID #1		GRID #2		GRID #3		GRID #4	
LINE :	21+00E	LINE :	00+00E	LATITUDE :	0.000	LATITUDE :	2100.000
STATION :	13+50N	STATION :	00+00N	LONGITUDE :	0.000	LONGITUDE :	300.000
ELEVATION :	10000.000	ELEVATION :	0.000	ELEVATION :	0.000	ELEVATION :	10000.000

SAMPLING

BASIC ASSAYS : 4694 - 4710
LITHOLOGY : 12822

DATE

DATE OF JOURNAL :
SURVEY DATE :
CEMENTING DATE :

PEOPLE

GEOLOGIST : RICHARD ROY
CONTRACTOR : FORAGE BENOIT
RELOG :

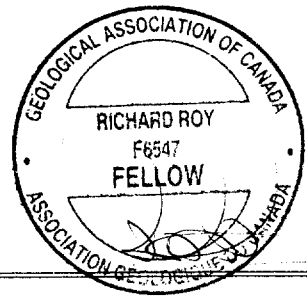
DRILLING STARTED : March 03,1998
DRILLING FINISHED : March 04,1998

LENGTH COLLAR : 0.00 FINAL : 800.00

CORE STORED : ANGLAUMAQUE OFFICE SIZE : BQ CASING LEFT : Yes

PURPOSE : TO TEST IP ANOMALY IP-06 and -07 SOUTHEAST CORNER OF PROPERTY.
TARGET :
REMARKS :

DIRECTIONAL DATA AZIMUTH : 205° 0' DIP : -50° 0'



FROM (f)	TO (f)	DESCRIPTION
0.00	127.00	CAS,RRR CASING. Casing removed.
127.00	658.50	I3A(I3H),mg,lSer,Mas,(ZSil,FLT) GABBRO TO GABBROIC ANORTHOSITE. Medium to coarse grained gabbro with local sections of gabbroic anorthosite and pyroxenitic gabbro. It is generally massive and weakly sericitized. Locally silicified aound the 5 feet of lost core (fault) with quartz veining and up to 5% pyrite. 187.00 - 233.00 ZSil,m-sSil,10Vqc,fgpy SILICIFIED ZONE. Moderately to strongly silicified zone with up to 20% quartz veining and traces to 5% very fine grained pyrite. Hematite alteration observed on each side of the 5 feet of fault (lost core). 199.00 - 204.00 LC LOST CORE.
658.50	800.00	I4M,lSrp,BK,sMag,CA40,mag,po MASSIVE PERIDOTITE-DUNITE. Fine grained dark green to black, massive ultramafic intrusive. It is strongly magnetic. Upper contact is net at 40 degrees to the core axis. Well developed net-textured magnetite and chromite? and minor pyrrhotite in an olivine-pyroxene cumulate. Contains up to 20% metallic oxides and sulphides. The olivines are very weakly serpentinized and appear fresh. The gray colored metallic minerals (magnetite and chromite?) show two different habits. It is composed of a sugary textured core of one mineral surrounded by a rim of finer and duller looking mineral. Both seem to have a gray streak and both are relaitvely hard (5 - 6). Intermixed occurs minor pyrrhotite but sometimes the groundmass is entirely composed of pyrrhotite within a diameter of 1 inch. These complete replacement are rare (1%).
	800.00	END OF HOLE

FROM (f)	TO (f)	DESCRIPTION	SAMPLE N.	LENG. (f)	AU PPB	CU PPM	ZN PPM	AG PPM	NI PPM	CO PPM
183.00	187.00	Weakly silicified gabbro, traces of pyrite.	4694	4.00	<5					
187.00	191.00	Moderately silicified gabbro, traces of pyrite.	4695	4.00	<5					
191.00	193.00	As above.	4696	2.00	<5					
193.00	197.00	As above.	4697	4.00	<5					
197.00	199.00	Strongly hematized and weakly sheared, traces of pyrite.	4698	2.00	<5					
204.00	208.00	Moderately silicified gabbro, traces of pyrite.	4699	4.00	<5					
208.00	213.00	As above.	4700	5.00	<5					
213.00	218.00	As above.	4701	5.00	<5					
218.00	223.00	As above.	4702	5.00	<5					
223.00	228.00	As above.	4703	5.00	10					
228.00	230.50	Strongly silicified gabbro, 5% very fine grained pyrite.	4704	2.50	10					
230.50	233.00	Moderately silicified gabbro, traces og pyrite.	4705	2.50	<5					
658.50	663.00	Ultramafic intrusive 10% net textured magnetite and chromite and 1% pyrrhotite.	4706	4.50		10			1360	140
663.00	668.00	As above.	4707	5.00		<10			1500	150
670.00	673.00	As above.	4708	3.00		10			1450	140
673.00	678.00	As above.	4709	5.00		10			1530	140
678.00	683.00	As above.	4710	5.00		10			1620	140
	800.00	END OF HOLE								

Anglaumaque Explorations Inc.

COMPANY : PANTERRA MINERALS INC.
PROJECT : MUNRO
DRILL HOLE : 98MUN-04
TOWNSHIP : MUNRO
CLAIM : 1049487

LOT :
ZONE :
NO. REF. :
RANGE :
NTS : 42A/09

PRINTED : March 23,1998

COORDINATES AT COLLAR

GRID #1		GRID #2		GRID #3		GRID #4	
LINE	01+50E	LINE	00+00E	LATITUDE	0.000	LATITUDE	2600.000
STATION	26+00N	STATION	00+00N	LONGITUDE	0.000	LONGITUDE	150.000
ELEVATION	10000.000	ELEVATION	0.000	ELEVATION	0.000	ELEVATION	10000.000

SAMPLING

BASIC ASSAYS : 4682 - 4693
LITHOLOGY : 12820 - 12821

DATE

DATE OF JOURNAL :
SURVEY DATE :
CEMENTING DATE :

PEOPLE

GEOLOGIST : RICHARD ROY
CONTRACTOR : FORAGE BENOIT
RELOG :

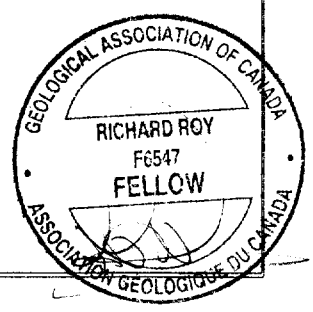
DRILLING STARTED : March 02,1998
DRILLING FINISHED : March 03,1998

LENGTH COLLAR : 0.00 FINAL : 600.00

CORE STORED : ANGLAUMAQUE OFFICE SIZE : BQ CASING LEFT : Yes

PURPOSE : TO TEST IP ANOMALY IP-01
TARGET :
REMARKS :

DIRECTIONAL DATA AZIMUTH : 205° 0' DIP : -45° 0'



FROM (f)	TO (f)	DESCRIPTION
0.00	106.00	CAS,RRR CASING. Casing removed.
106.00	434.00	V3B,Mas,lMag,fg,Pil PILLOWED BASALTS. Fine grained green to black, massive basalts showing well developed pillows locally. The rims and core are locally mineralized with traces of pyrite and chalcopyrite.
434.00	453.00	ZAlt,V3B-I3B?,fg,sSer,sSil,30Vqc,py ALTERED VOLCANICS. Sheared and strongly sericitized contact between the basalts and gabbro below. Sericitization is associated with up to 30% quartz veining, minor hematization and traces of pyrite. The upper contact of the altered zone contains 3% fine grained pyrite.
453.00	600.00	I3B,mg-cg,mMag,Mas MAGNETIC GABBRO. Moderately to strongly magnetic gabbro. It is medium grained and also contains sections of anorthositic gabbro. The upper contact is gradual in that it is composed of decreasing basalts and increasing gabbro dykes down hole until basalts become rare.
	600.00	END OF HOLE

FROM (f)	TO (f)	DESCRIPTION	SAMPLE N.	LENG. (f)	AU PPB	CU PPM	ZN PPM	AG PPM	NI PPM	CO PPM
278.00	283.00	Pillowed basalt, 1 to 2% pyrite and chalcopyrite.	4682	5.00	<5	90	40	<1		
283.00	285.50	As above, 3% pyrite and chalcopyrite.	4683	2.50	<5	170	30	1		
285.50	290.50	As above, 1% pyrite and chalcopyrite.	4684	5.00	<5	60	30	<1		
304.00	308.00	1% disseminated pyrite in basalts.	4685	4.00	<5	70	50	<1		
429.00	434.00	Chloritized basalt, traces of pyrite.	4686	5.00	<5	10	40	<1		
434.00	437.50	Strongly sericitized basalt, 3% pyrite and 30% quartz veining.	4687	3.50	10	70	50	<1		
437.50	439.00	Strongly sericitized basalt, traces of pyrite.	4688	1.50	5	50	60	<1		
439.00	443.00	As above.	4689	4.00	<5	40	40	<1		
443.00	445.50	As above.	4690	2.50	<5	50	50	1		
445.50	448.00	As above, moderately sericitized.	4691	2.50	5	40	40	1		
448.00	453.00	As above, weakly sericitized.	4692	5.00	5	60	40	1		
453.00	458.00	Massive gabbro, traces of sulphides.	4693	5.00	5	40	30	<1		
	600.00	END OF HOLE								

Ontario Ministry of Northern Development and Mines

Declaration of Assessment Work Performed on Mining Land

Mining Act, Subsection 65(2) and 66(3), R.S.O. 1990

Transaction Number (office use)
W9880.00362
Assessment Files Research Imaging

PNA: Munro Prospect

42A09SE2007 2.18552 MUNRO 900

ibsection 65(2) and 66(3) of the Mining Act. Under section 8 of the Mining Act, sesment work and correspond with the mining land holder. Questions about this thern Development and Mines, 3rd Floor, 933 Ramsey Lake Road, Sudbury,

Instructions: - For work performed on Crown Lands before **recording** a claim, use form 0240.
- Please type or print in ink.

1. Recorded holder(s) (Attach a list if necessary)

Name 2973090 Canada Inc	Client Number 300337
Address 152 chemin de la Mine école Val d'Or, Quebec, J9P4N7	Telephone Number 819 824-1030
	Fax Number 819 824-1003
Name	Client Number
Address	Telephone Number
	Fax Number

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JUN 03 1998
10:46
GEOSCIENCE ASSESSMENT OFFICE

2. Type of work performed: Check (✓) and report on only ONE of the following groups for this declaration.

Geotechnical: prospecting, surveys, assays and work under section 18 (regs)

Physical: drilling stripping, trenching and associated assays

Rehabilitation

Work Type: Diamond Drilling

Office Use	
Commodity	
Total $ Value of Work Claimed	76,833
NTS Reference	
Mining Division	Larder Lake
Resident Geologist District	Kirkland Lake

Dates Work Performed From Day 09 Month 02 Year 98 To Day 06 Month 03 Year 98

Global Positioning System Data (if available)

Township/Area: Munro

M or G-Plan Number

Please remember to: - obtain a work permit from the Ministry of Natural Resources as required;
- provide proper notice to surface rights holders before starting work;
- complete and attach a Statement of Costs, form 0212;
- provide a map showing contiguous mining lands that are linked for assigning work;
- include two copies of your technical report.

3. Person or companies who prepared the technical report (Attach a list if necessary)

Name Richard Roy	Telephone Number (819) 824-1030
Address 152 chemin de la Mine école Val d'Or, Quebec J9P4N7	Fax Number (819) 824-1003
Name	Telephone Number
Address	Fax Number
Name	Telephone Number
Address	Fax Number

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LARDER LAKE
MINING DIVISION
JUN 2 1998
8:50 AM

4. Certification by Recorded Holder or Agent

I, Larry J. Stoliker (Print Name), do hereby certify that I have personal knowledge of the facts set forth in this Declaration of Assessment Work having caused the work to be performed or witnessed the same during or after its completion and, to the best of my knowledge, the annexed report is true.

Signature of Recorded Holder or Agent Larry J. Stoliker		Date June 01/98
Agent's Address 103 Carter Avenue Kirkland Lake, Ontario P2N1Z6	Telephone Number (705) 567-9980	Fax Number (705) 567-6873

0241 (03/97)

Deemed Aug 31/98

5. Wor[illegible] land [illegible] ...d and distributed. Work can only be assigned to claims that are contiguous (adjoining) to the mining land ... performed, at the time work was performed. A map showing the contiguous link must accompany this form.

Amendment — PNB - Mune Prop

...r, or ...her eligible ...s in this ...tion number ...the claim map.	Number of Claim Units. For other mining land, list hectares.	Value of work performed on this claim or other mining land.	Value of work applied to this claim	Value of work assigned to other mining claims.	Bank. Value of work to be distributed at a future date
TB 7827	16 ha	$26,825	N/A	$24,000	$2,825
1234567	12	0	$24,000	0	0
1234568	2	$ 8,892 39,859	$ 4,000	0	$4,892
1 L-1049487	1	~~39859~~	$15,561	$15,561	$ ~~39859~~
2 L-1049488	1	~~36994~~	$32,095	32,095	~~36994~~
3 L-1049489	1	5349			5,349
4 L-1049491	1	23828			23,828
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Column Totals		$76,833			$76,833

Amended by Larry J. Salike on August 26, 1998
Signed [signature]

I, Larry J. Salike (Print Full Name), do hereby certify that the above work credits are eligible under subsection 7 (1) of the Assessment Work Regulation 6/96 for assignment to contiguous claims or for application to the claim where the work was done.

Signature of Recorded Holder or Agent Authorized in Writing: [signature] | Date: June 01, 1998

6. Instruction for cutting back credits that are not approved.

Some of the credits claimed in this declaration may be cut back. Please check (✓) in the boxes below to show how you wish to prioritize the deletion of credits:

- ☑ 1. Credits are to be cut back from the Bank first, followed by option 2 or 3 or 4 as indicated.
- ☐ 2. Credits are to be cut back starting with the claims listed last, working backwards; or
- ☐ 3. Credits are to be cut back equally over all claims listed in this declaration; or
- ☐ 4. Credits are to be cut back as prioritized on the attached appendix or as follows (describe):

RECEIVED
AUG 27 1998
GEOSCIENCE ASSESSMENT OFFICE

For Office Use Only

Received Stamp	Deemed Approved Date	Date Notification Sent
RECEIVED LARDER LAKE MINING DIVISION JUN 2 1998 8:50 a.m.	Date Approved	Total Value of Credit Approved
	Approved for Recording by Mining Recorder (Signature)	

0241 (03/97)

Ontario Ministry of Northern Development and Mines

Statement of Costs for Assessment Credit

Transaction Number (office use)
W9880.00362

PNA: Munro Prospect

Personal information collected on this form is obtained under the authority of subsection 6(1) of the Assessment Work Regulation 6/96. Under section 8 of the Mining Act, the information is a public record. This information will be used to review the assessment work and correspond with the mining land holder. Questions about this collection should be directed to the Chief Mining Recorder, Ministry of Northern Development and Mines, 6th Floor, 933 Ramsey Lake Road, Sudbury, Ontario, P3E 6B6.

Work Type	Units of Work Depending on the type of work, list the number of hours/days worked, metres of drilling, kilometres of grid line, number of samples, etc.	Cost Per Unit of work	Total Cost
Diamond Drilling	2700 feet		$57,108.43
Core logging & supervision			9508.98
Core splitting			4547.57
Assays	95 samples 16 whole rock		2245.87
Associated Costs (e.g. supplies, mobilization and demobilization).			
	Drafting, typing, reports		1040.86
Transportation Costs			
	Vehicles		1070.00
	Gas/Mileage	3478 @ .30	1043.40
Food and Lodging Costs	GPS/Geology Supplies		267.50
	Total Value of Assessment Work		$76,832.61

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JUN 03 1998
K-4465
GEOSCIENCE ASSESSMENT OFFICE

RECEIVED
LAKE EAKE
MINING DIVISION
JUN 2 1998
4:50 pm

Calculations of Filing Discounts:

1. Work filed within two years of performance is claimed at 100% of the above Total Value of Assessment Work.
2. If work is filed after two years and up to five years after performance, it can only be claimed at 50% of the Total Value of Assessment Work. If this situation applies to your claims, use the calculation below:

TOTAL VALUE OF ASSESSMENT WORK × 0.50 = Total $ value of worked claimed.

Note:
- Work older than 5 years is not eligible for credit.
- A recorded holder may be required to verify expenditures claimed in this statement of costs within 45 days of a request for verification and/or correction/clarification. If verification and/or correction/clarification is not made, the Minister may reject all or part of the assessment work submitted.

Certification verifying costs:

I, Larry J. Stiker (please print full name), do hereby certify, that the amounts shown are as accurate as may reasonably be determined and the costs were incurred while conducting assessment work on the lands indicated on the accompanying Declaration of Work form as Agent (recorded holder, agent, or state company position with signing authority) I am authorized to make this certification.

Signature: Larry J. Stiker Date: June 01, 1998

Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

Ontario

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

Telephone: (888) 415-9846
Fax: (705) 670-5881

Visit our website at:
www.gov.on.ca/MNDM/MINES/LANDS/mlsmnpge.htm

August 28, 1998

2973090 CANADA INC.
152, CHEMIN DE LA MINE ECOLE
VAL D'OR, QUEBEC
J9P-4N7

Dear Sir or Madam:

Submission Number: 2.18552

Subject: Transaction Number(s):		**Status**
	W9880.00362	Deemed Approval

We have reviewed your Assessment Work submission with the above noted Transaction Number(s). The attached summary page(s) indicate the results of the review. WE RECOMMEND YOU READ THIS SUMMARY FOR THE DETAILS PERTAINING TO YOUR ASSESSMENT WORK.

If the status for a transaction is a 45 Day Notice, the summary will outline the reasons for the notice, and any steps you can take to remedy deficiencies. The 90-day deemed approval provision, subsection 6(7) of the Assessment Work Regulation, will no longer be in effect for assessment work which has received a 45 Day Notice. Allowable changes to your credit distribution can be made by contacting the Geoscience Assessment Office within this 45 Day period, otherwise assessment credit will be cut back and distributed as outlined in Section #6 of the Declaration of Assessment work form.

Please note any revisions must be submitted in DUPLICATE to the Geoscience Assessment Office, by the response date on the summary.

If you have any questions regarding this correspondence, please contact Steve Beneteau by e-mail at benetest@epo.gov.on.ca or by telephone at (705) 670-5855.

Yours sincerely,

ORIGINAL SIGNED BY
Blair Kite
Supervisor, Geoscience Assessment Office
Mining Lands Section

Correspondence ID: 12715

Copy for: Assessment Library

Work Report Assessment Results

Submission Number: 2.18552

Date Correspondence Sent: August 28, 1998 **Assessor:** Steve Beneteau

Transaction Number	First Claim Number	Township(s) / Area(s)	Status	Approval Date
W9880.00362	1049487	MUNRO	Deemed Approval	August 27, 1998

Section:
16 Drilling PDRILL

Correspondence to:

Resident Geologist
Kirkland Lake, ON

Assessment Files Library
Sudbury, ON

Recorded Holder(s) and/or Agent(s):

Larry J. Stoliker
KIRKLAND LAKE, ONTARIO, CANADA

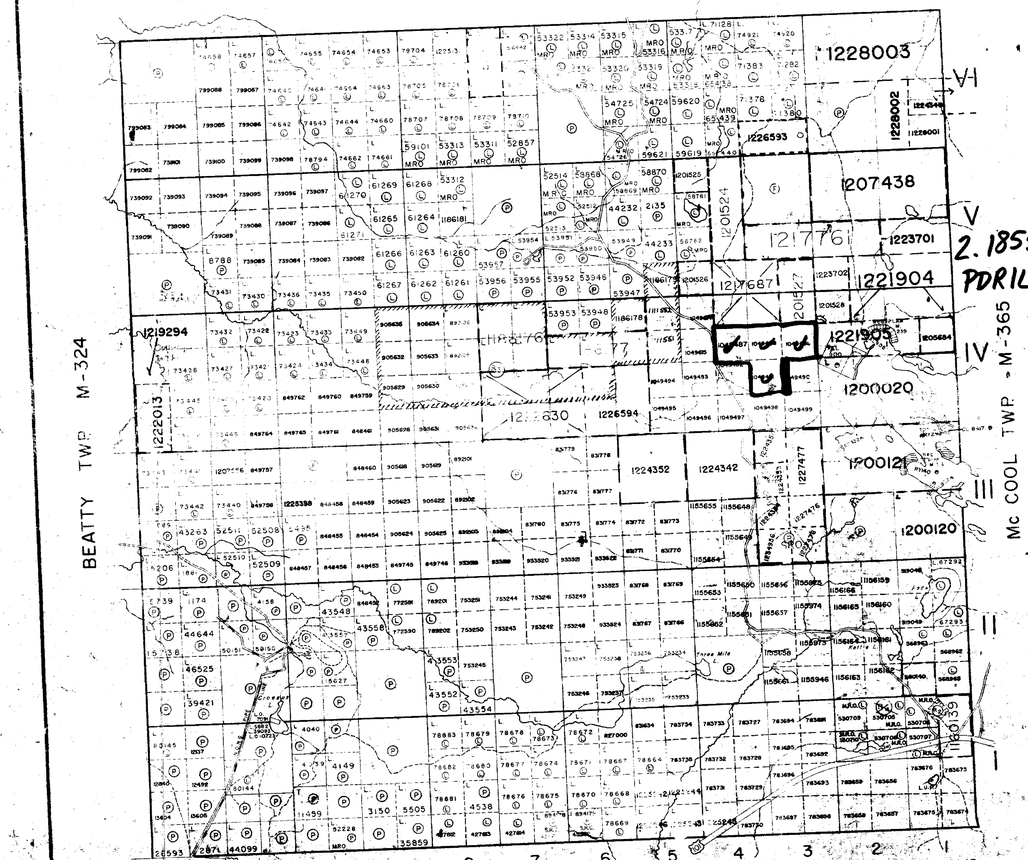
2973090 CANADA INC.
VAL D'OR, QUEBEC

Correspondence ID: 12715

M-376

TRIM LINE

WARDEN TWP. M-397



THE TOWNSHIP OF

MUNRO

DISTRICT OF COCHRANE

LARDER LAKE MINING DIVISION

SCALE: 1-INCH 40 CHAINS

LEGEND

PATENTED LAND	● or (P)
CROWN LAND SALE	C.S.
LEASES	(L)
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	
PATENTED S.R.O.	

NOTES

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

Areas withdrawn from staking

(W) SURFACE RIGHTS WITHDRAWN FROM STAKING, SECTION 6436E, 9/1/63

(R2) ~~SURFACE RIGHTS WITHDRAWN FROM STAKING, SECTION 16522, W. 14/77, 10/12/77~~

(R3) ~~SURFACE RIGHTS WITHDRAWN FROM STAKING, SECTION 16522 N.R.W. 15/83, 21/3/83~~

(R4) ~~SURFACE AND MINING RIGHTS WITHDRAWN FROM STAKING JUNE. 87/86, 09/10/86~~

O-08/88L OPENS PART OF NRW87/86

NOTICE OF FORESTRY ACTIVITY

THIS TOWNSHIP / AREA FALS WITHIN THE WATABEAG 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. POK ITO 705-642-3222

PLAN NO. M-376

MINISTRY OF NORTHERN DEVELOPMENT AND MINES

DATE OF ISSUE
AUG 28 1986
PROVINCIAL RECORDING OFFICE - SUDBURY

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.

Received Jan 27/89

TRIM LINE

M-376

ULTRAMAFIC INTRUSIVE
VOLCANIC BRECCIA
DIABASE DYKE
GABBRO
DIORITE
MAFIC VOLCANIC
ULTRAMAFIC INTRUSIVE
GABBRO
MAFIC VOLCANIC
GABBRO
ULTRAMAFIC INTRUSIVE
DIORITE
MAFIC VOLCANIC
ULTRAMAFIC INTRUSIVE
MAFIC VOLCANIC
ULTRAMAFIC INTRUSIVE

L.33+00W
L.30+00W
L.24+00W
L.18+00W
L.12+00W
L.6+00W
L.0+00
L.6+00E
L.12+00E
L.18+00E
L.24+00E
L.30+00E
L.36+00E
B.L.0+00
B.L.0+00

9 V3B/13B 10 ppm Zn
8 V3B 9.1 ppm Zn
10 V3B 604 ppm Ni
11 V3B 204 ppm Ni
2 V3B/13B 255 ppm Cu
96/74 971 ppm Ni

1111552
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1049614
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1049499

98MUN-04
98MSL-01
98MUN-02
98MUN-01
98MUN-03
IP1
IP2
IP3
IP4
IP6
IP7
IP8
IP9

CENTER HILL FAULT
FELSIC VOLCANIC
VOLCANIC BRECCIA

MUNRO LAKE
BLUEBERRY LAKE

LEGEND

- 1998 DIAMOND DRILL HOLE
- 1994 DIAMOND DRILL HOLE
- R.C. DRILL HOLE (9 V3B 10ppm Zn)
- INPUT ANOMALY
- DIORITE
- DIABASE DYKE
- VOLCANIC BRECCIA (Fragmental and/or Hyaloclastites)
- FELSIC VOLCANIC
- MAFIC & ULTRAMAFIC VOLCANIC
- GABBRO
- ULTRAMAFIC INTRUSIVE
- IP ANOMALY
- MAGNETIC ANOMALY
- FAULT
- CONTACT (Assumed; Inferred)
- OUTCROP
- ROAD OR TRAIL

angloUmaque exploration inc.

PANTERRA MINERALS INC.

MUNRO PROSPECT
COMPILATION

300 0 300 600 '
1 INCH = 300 FEET

N.T.S.:	42 A/09	TOWNSHIP:	MUNRO
		PROVINCE:	ONTARIO
DATE	24/03/98	DRAWN BY:	C.B.
MAP NO.:	1	APPROVED BY:	R.R.R.

RICHARD ROY — 1547 — ONTARIO — GEOLOGICAL ASSOCIATION OF CANADA


400N
600N
800N
1000N
1200N
1400N
1600N
10000el
9800el
9600el
9400el
98MUN-03
Overburden
CAS,RRR
GABBRO
LC
ZSil,m-sSil,10Vqc,fgpy
SILICIFIED ZONE
GABBRO
I3A(I3H),mg,lSer,Mos,(ZSil,FLT)
500.0'
Ni (ppm)
Co (ppm)
PERIDOTITE
I4M,lSrp,BK,aMag,CA40,mag,po
98MUN-03
800.0'
RECEIVED
JUN 03 1998
GEOSCIENCE ASSESSMENT OFFICE
angliaumaque explorations inc.
PANTERRA MINERALS INC.
MUNRO PROSPECT
SECTION 21+00E
50' 0 50' 100'
1 INCH = 50 FEET
N.T.S.: 42 A/09
TOWNSHIP: MUNRO
PROVINCE: ONTARIO
DATE 24/03/98
DRAWN BY: C.B.
MAP NO.: 2
APPROVED BY: R.R.R.
S2100E.DWG
42A09SE2007 2.18552 MUNRO
220

1800N 2000N 2200N 2400N 2600N 2800N 3000N

10000el 9800el 9600el 9400el

SBMUN-01

Overburden

CAS,RRR

ULTRAMAGIC VOLCANIC

V4,Mos,sMog,sSpx

TF,mg,GN,tSer

FELSIC TUFF

V4,Mas,lMog,sSpx

FRAGMENTAL

Ag (g/t) | Cu (ppm) | Zn (ppm) | Ni (ppm) | Co (ppm)

2500 5100 2120 330 180

/5.0 m /5.0 m /5.0 m /5.0 m /5.0 m

ULTRAMAGIC VOLCANIC

S5,Bk,sFrg,(V3B,po,py,gp)

300.0f

ZAl,V4,sSer,sCar,lTlc,mSpx

ALTERED ULTRAMAFIC VOLCANIC

PERIDOTITE

I4,sMog,fg-mg,lSrp,Mas

SBMUN-01

300.0f

42A09SE2007 2.18552 MUNRO 230

anglauMaque explorations inc.

PANTERRA MINERALS INC.

MUNRO PROSPECT

SECTION 18+00E

50' 0 50' 100'

1 INCH = 50 FEET

N.T.S.:	42 A/09	TOWNSHIP:	MUNRO
		PROVINCE:	ONTARIO
DATE	24/03/98	DRAWN BY:	C.B.
MAP NO.:	3	APPROVED BY:	R.R.R.

GEOLOGICAL ASSOCIATION OF CANADA
RICHARD ROY
FELLOW
ASSOCIATION GÉOLOGIQUE DU CANADA

S1800E.DWG

1800N 2000N 2200N 2400N 2600N 2800N 3000N

10000el

9800el

9600el

9400el

98MUN-02

Overburden

CAS,RRR

Ag (g/t) | Cu (ppm) | Zn (ppm)

690 / 2.0 m

ULTRAMAFIC VOLCANIC

880 570 620 / 1.0 m / 3.0 m / 3.5 m

S5,BK,sFrg,sChl,(V3B,po,cpy,py,sp)

FRAGMENTAL

13B,lMag,mg,lSer,Mas(po)

98MUN-02 400.0 gt

GABBRO

anglaUmaque explorations inc.

PANTERRA MINERALS INC.

MUNRO PROSPECT

SECTION 12+00E

50' 0 50' 100'

1 INCH = 50 FEET

N.T.S.: 42 A/09	TOWNSHIP: MUNRO
	PROVINCE: ONTARIO
DATE 24/03/98	DRAWN BY: C.B.
MAP NO.: 4	APPROVED BY: R.R.R.

S12OOE.DWG

1800N 2000N 2200N 2400N 2600N 2800N 3000N

10000el

9800el

9600el

9400el

98MUN-04

Overburden

CAS,RRR

PILLOWED BASALTS

Ag (g/t)

1 / 2.5 m

V3B,Mas,lMag,fg,Pil

1 / 2.5 m

1 / 2.5 m

1 / 3.0 m

ZAlt,V3B-I3B?,fg,sSer,sSil,30Vqc,py

300.0f

I3B,mg-cg,mMag,Mas

98MUN-04 900.0f

GABBRO

SERICITIZED BASALTS

anglaUmaque explorations inc.

PANTERRA MINERALS INC.

MUNRO PROSPECT

SECTION 1+50E

50' 0 50' 100'

1 INCH = 50 FEET

N.T.S.: 42 A/09	TOWNSHIP: MUNRO
DATE 24/03/98	PROVINCE: ONTARIO
MAP NO.: 5	DRAWN BY: C.B.
	APPROVED BY: R.R.R.

S150E.DWG