2.28808

Diamond Drilling
on the Faries Lake Property
December 2003

Cecil Map Sheet

Thunder Bay Mining Division
Ontario

Prepared for
PLATINUM GROUP METALS LTD.

November 7, 2004

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Summary

Beep map prospecting on the Faries Lake Property by vendor Gil Gionet in late 2003 identified a zone of massive pyrrhotite-chalcopyrite breccia in the Faries Lake area south of Manitouwadge, Ontario. Individual grab samples from the breccia assayed as high as 10% Cu. The Faries Lake massive sulphide occurrence is located at the southern end of the Manitouwadge greenstone belt which hosts the Geco VMS system to the north. Platinum Group Metals optioned the Faries Lake Property from Mr. Gionet in early December of 2003.

Between December 10 and December 21, 2003 Platinum Group Metals conducted a program of line-cutting, HLEM-Mag geophysical surveying and diamond drilling on the Faries Lake Property. Five short diamond drill totaling 244.40 metres were drilled beneath and along strike from the Faries Lake occurrence to provide information on the nature of the Faries Lake mineralization and the geological setting.

The 2003 diamond drilling tested the Faries Lake mineralization along strike for 35 metres and down dip to a depth of 13 metres. The mineralized horizon remains open in all directions. The drilling intersected a mixed exhalative zone, 1.2-3.55 metres in width, of massive po+/-py+/-cp, chert, iron formation, rhyolite and sulphide breccia. The footwall to the mineralized horizon contained sulphide disseminations and amphibole selvaged veining for 15+ metres beneath the mineralized horizon. The massive sulphide portions of the zone intersected were po-rich. While drilling returned relatively low copper grades (to 0.37% Cu over 3.55 metres, including 1.7% Cu, 4.9 g/T Ag over 0.45 metres) it did demonstrate the discovery of a new Cu-rich exhalative horizon, with local massive sulphide production, in a world class massive sulphide camp.

The following report summarizes the results of the 2003 drilling program on the Faries Lake Property. Based on the results of the 2003 program additional geophysical testing and diamond drilling along strike and down-dip of the 2003 drilling is recommended.

1. Introduction

Between December 12 and 21, 2003 a five hole diamond drill program was completed on the Faries Lake Property. Drilling tested the Faries Lake massive sulphide occurrence for a total distance along strike of 35 metres and down dip to a depth of 13 metres. The primary focus of the program was to determine the geological setting of the Faries Lake occurrence. The work was conducted under the supervision of Darin Wagner, Manager, Exploration for Platinum Group Metals. All work was conducted from motel accommodations in Manitouwadge, Ontario.

2. Location and Access

The Faries Lake Property (hereafter referred to simply as "the property") is situated in the Thunder Bay Mining District of Ontario, with the claims being located on the Cecil claim sheet. The property is located approximately 20 km east-southeast of Manitouwadge, Ontario (Figure 1). The property is located on NTS map sheet 42F/4.

The Faries Lake Property is accessible via a network of well established logging roads. From Manitouwadge the property can be reached by traveling north for 7 km along the main haul logging road which heads east out of Manitouwadge. At the first T-junction the McGraw Lake Main haul turns right and is followed for 18 km where it cuts through the eastern portion of the Faries Lake Property.

The Faries Lake Property covers moderately rolling, variably forested terrain. Overburden is extensive on the eastern portion of the property with outcrop exposures being limited to less than 1%. A large hill separates Faries Lake from the eastern half of the property and exposes a moderate amount of outcrop (5-7%). The overburden varies from sand-rich glacial outwash to boulder-rich glacial till. Climate in the area is typical of north central Canada with temperature ranges from minus 40°C to plus 30°C. Snow covers the project area normally from November through to May. Surface mineral exploration can be conducted year round, but during the late Fall to early Spring, drilling and geophysics are the most practical exploration methods.

The village of Manitouwadge has a population of approximately 10,000 and provides some support services, equipment and skilled labour for the mineral exploration and mining industry.

3. Property Details

The Faries Lake Property consists of 8 contiguous non-patented mining claims (73 units totaling 1,168 hectares) and all are in good standing with the Ontario government as of the date of this report (Table 1, Figure 2) Platinum Group Metals Ltd. (PTM) has an option to earn a 100% interest in the Faries Lake Property under the terms of an option agreement between PTM and Mr. Gil Gionet of Manitouwadge, Ontario.

The following is a summary of the claims comprising the Faries Lake Property. The Faries Lake Property has not been surveyed and no work permits have been required for the work completed on the property to date.

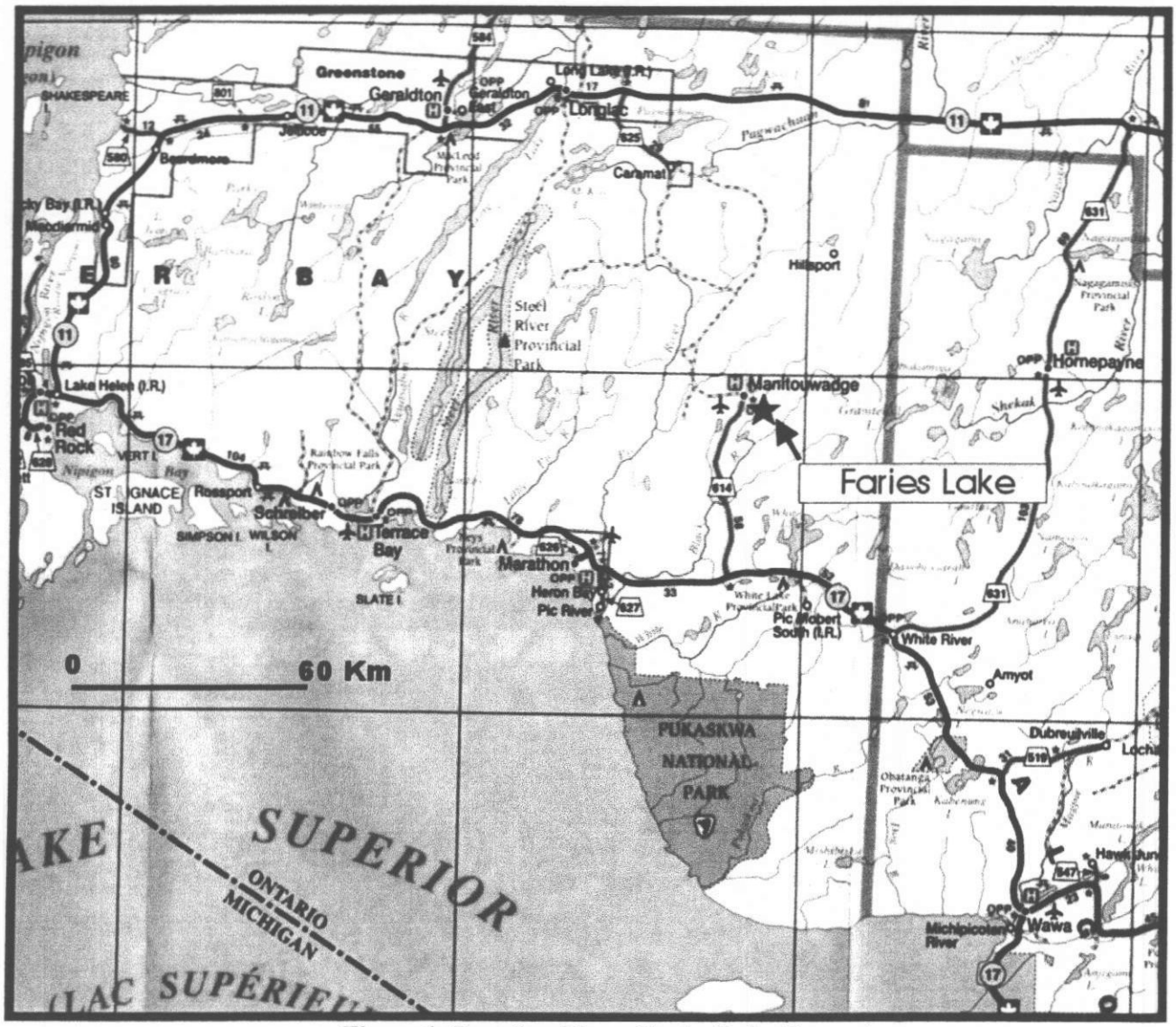


Figure 1: Location Map – Faries Lake Property

4. Exploration History

The Faries Lake area has been the focus of intermittent exploration activities since the discovery of massive sulphide mineralization in the Manitouwadge area in the 1950's. The principal exploration activities of note in the Faries Lake area where conducted by Noranda Exploration in the late 1980's and early 1990's. The Faries Lake area was covered by a regional scale airborne magnetic-electromagnetic survey conducted by Noranda in 1985. This survey identified three EM anomalies associated with a strong magnetic anomaly in the Faries Lake area (Figure 3). As a result a series of diamond drill holes were collared to test the western most EM anomalies which surface exploration had indicated were associated with an iron formation horizon. The Geco massive sulphide deposit occurs along a similar exhalative horizon in the northern portion of the same greenstone belt. Noranda's drilling failed to intersect any mineralization of economic interest. Of note is the fact that the airborne survey failed to detect the Faries Lake mineralization and the fact that Noranda's drilling does not appear to have tested

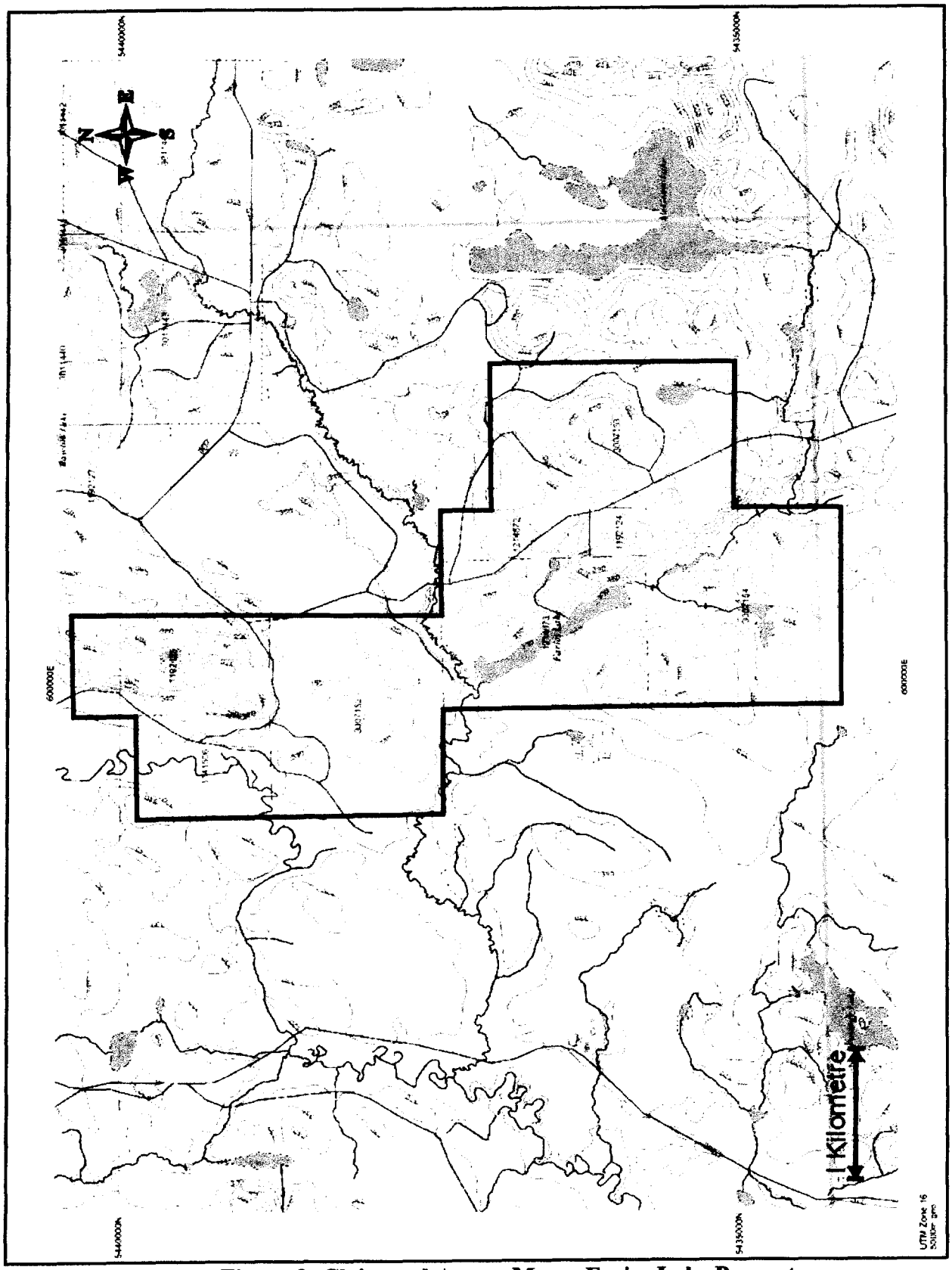


Figure 2: Claim and Access Map – Faries Lake Property

a weak EM anomaly located northwest of and potentially along strike of the Faries Lake occurrence.

Claim Number	Units	Hectares	Acres	Township	Staked	Due Date
TB 1141506	6	96	237	Cecil	24-Nov-93	24-Nov-04
TB 1192124	1	16	40	Cecil	14-Nov-03	14-Nov-05
TB 1192125	8	128	316	Cecil	16-Jun-03	16-Jun-05
TB 1214872	3	48	119	Cecil	02-May-02	02-May-05
TB 1214873	12	192	474	Cecil	19-Jan-00	19-Jan-05
TB 3007152	12	192	474	Cecil	26-Nov-03	26-Nov-05
TB 3007153	15	240	593	Cecil	26-Nov-03	26-Nov-05
TB 3007154	16	256	632	Cecil	26-Nov-03	26-Nov-05
Totals	73	1,168	2,885			

Table 1: Claim Details – Faries Lake Property – as at November 7, 2004

Figure 3 – Total Field Airborne Magnetic Data with EM anomalies, Noranda and PTM drilling

5. Regional Geology

The Faries Lake Property is underlain by mafic and felsic volcanic rocks of the Archean-aged Manitouwadge greenstone belt. The Faries Lake area is located in a tightly folded promontory at the southern end of the Manitouwadge belt. In the Faries Lake area the volcanic rocks are flanked to the west and variably intruded by mafic intrusive rocks of the Faries Lake Complex – a poorly mapped and understood mafic intrusive complex. To the east Early Archean gneissic rocks flank the greenstone sequence which is approximately 2.0 km wide in the Faries Lake area. The rocks throughout the Manitouwadge area are tightly folded and metamorphosed to amphibolite through granulite grade. Most of the lithologies in the Faries Lake area exhibit upper amphibolite

grade metamorphism.

6. 2003 Diamond Drilling Program

Between December 12 and 21 a 5 hole, 242.4 metre diamond drilling program was conducted to determine the geological setting of the Faries Lake occurrence and test the mineralized horizon. The location of the diamond drill holes (Figure 4) was restricted by the presence of low swampy topography east, and downdip, of the occurrence. As a result three drill holes FL03-01 to -03 were drilled from the first set-up and FL03-04 and -05 from a second setup 25 metres to the southwest (grid west). Drill logs and analytical results are appended as Appendices 1 and 2.

Drill holes -01 and -02 were drilled in section immediately beneath the Faries Lake occurrence. Drill hole -01 was collared at -45 degrees toward and azimuth of 223 degrees to a depth of 81.4 metres. Hole -02 was a vertical hole from the same setup drilled to a depth of 38.0 metres. Hole -01 encountered only 5.2 metres of overburden while hole -02 encountered only 1.0 metre indicating the presence of a bedrock ledge at the collar location.

Both drill holes encountered a mixed package of thin mafic and felsic tuff horizons beneath a narrow mafic flow in the hanging wall to the Faries Lake exhalative horizon. The volcanic stratigraphy appears to dip 45-50 degrees to the northeast (Figure 5).

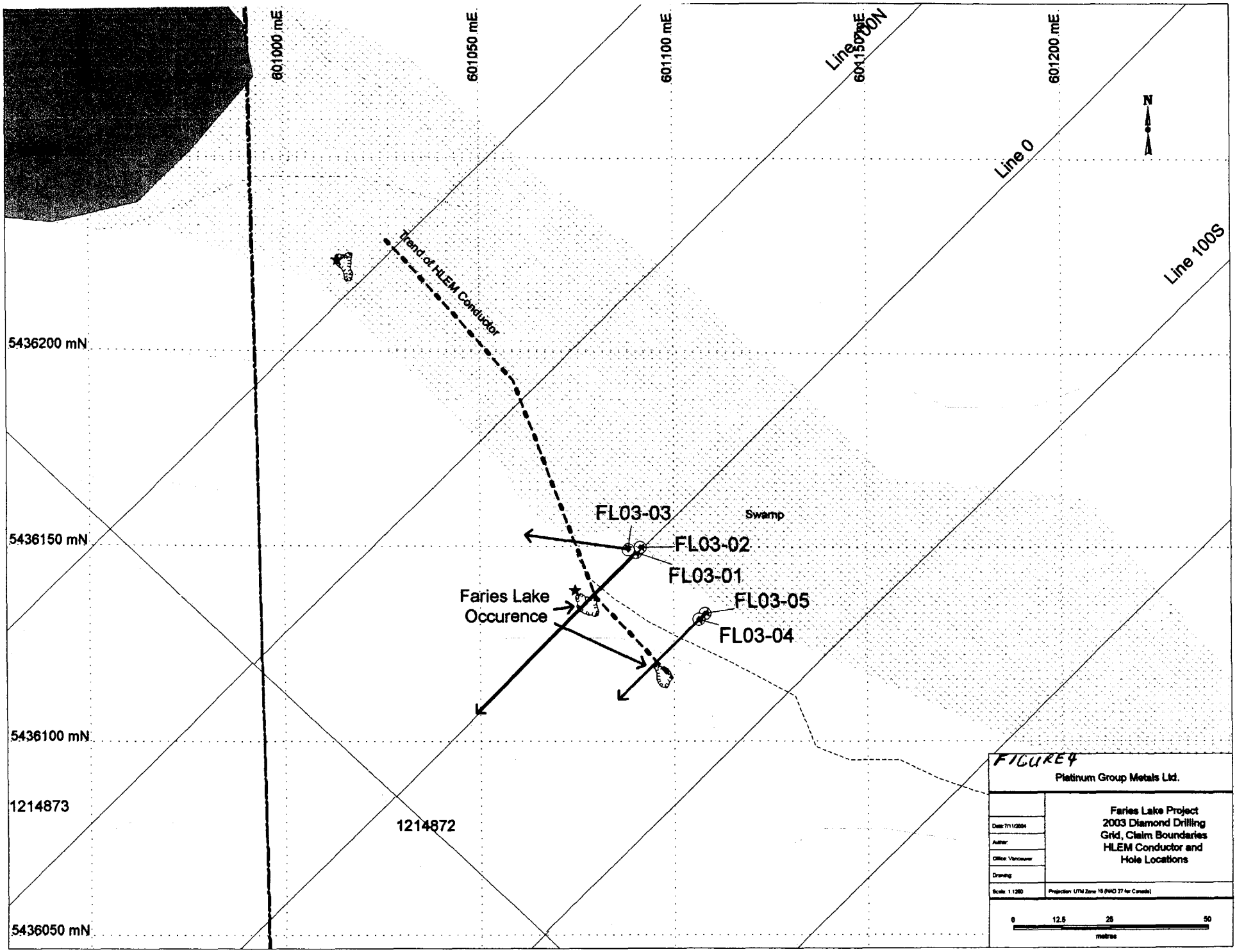
Hole -01 intersected a 3.0 metre thick exhalative package which is believed to represent very close to the true width of the mineralized sequence. The exhalative in hole -02 was only 1.8 metres thick. In hole 01 25 to 160 cm thick bands of massive to semi-massive pyrrhotite-rich sulphide are separated by narrow bands of fine-grained, chlorite-rich tuff. In hole -02 a 45 cm band of massive pyrrhotite is sandwiched between two bands of cherty silica with disseminated po and cp.

Analytical results from these two holes peak at 1.7% Cu, 4.9 ppm Ag and 171 ppb Pt+Pd+Au over 30 centimetres in one massive sulphide band in hole -01. There is no significant zinc mineralization associated with the massive sulphide mineralization. The elevated PGE values are surprising and unexplained. Overall hole -01 returned 0.37% Cu over 3.55 metres.

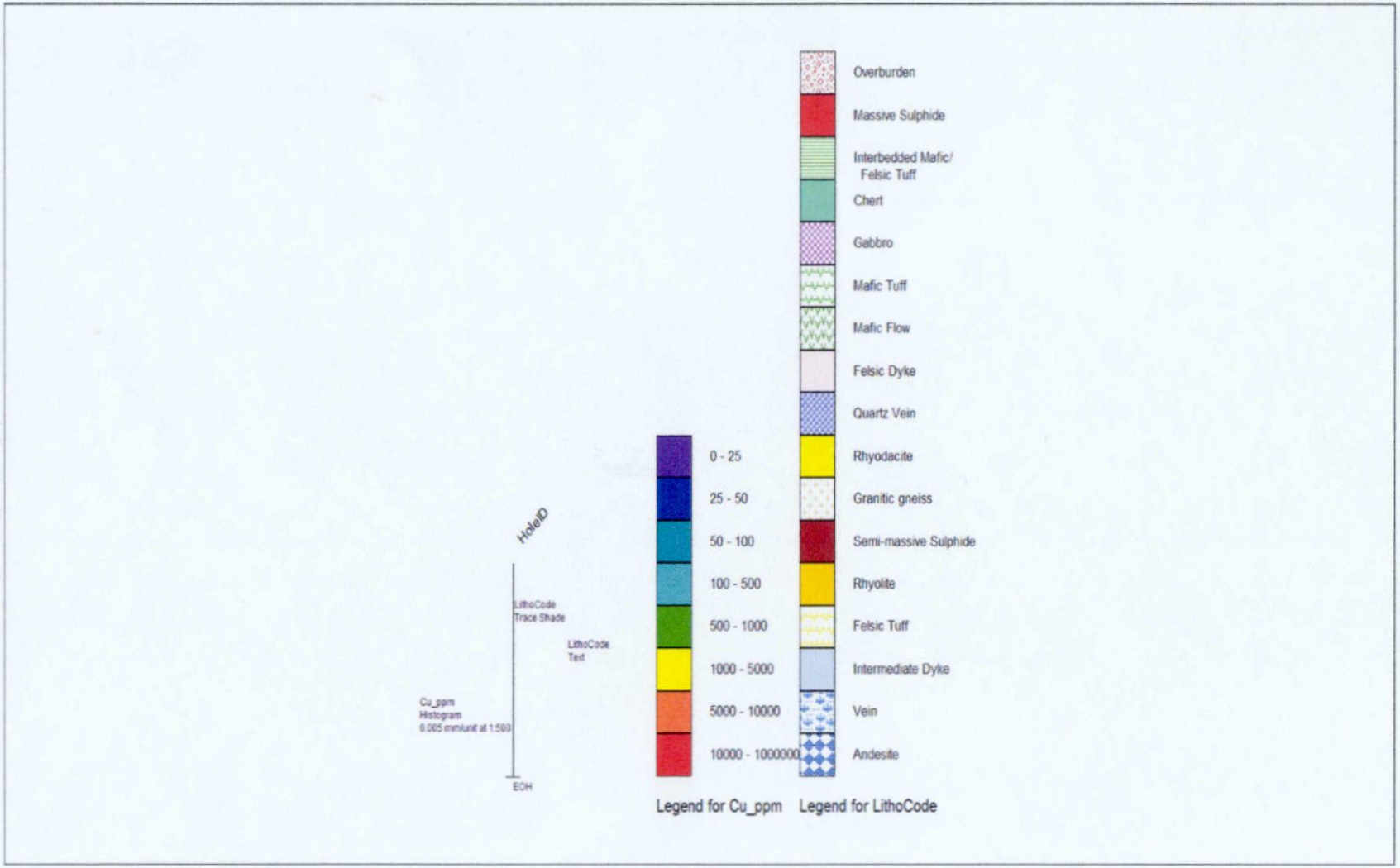
The immediate footwall to the Faries Lake horizon is a mixed package of finely laminated tuffaceous sediments which is underlay by a thick mafic volcanic and tuff sequence. Disseminated pyrrhotite and chalcopyrite occur for up to 15 metres into the footwall beneath the Faries Lake horizon. Minor felsic porphyritic dyking is evident in the footwall as well. Hole -01 intersected a thick granitic sill at a depth of 68.10 metres through the base of the hole. Limited mapping on the hill adjacent the Faries Lake occurrence suggests this dyke is 25-30 metres thick and parallels the volcanic stratigraphy.

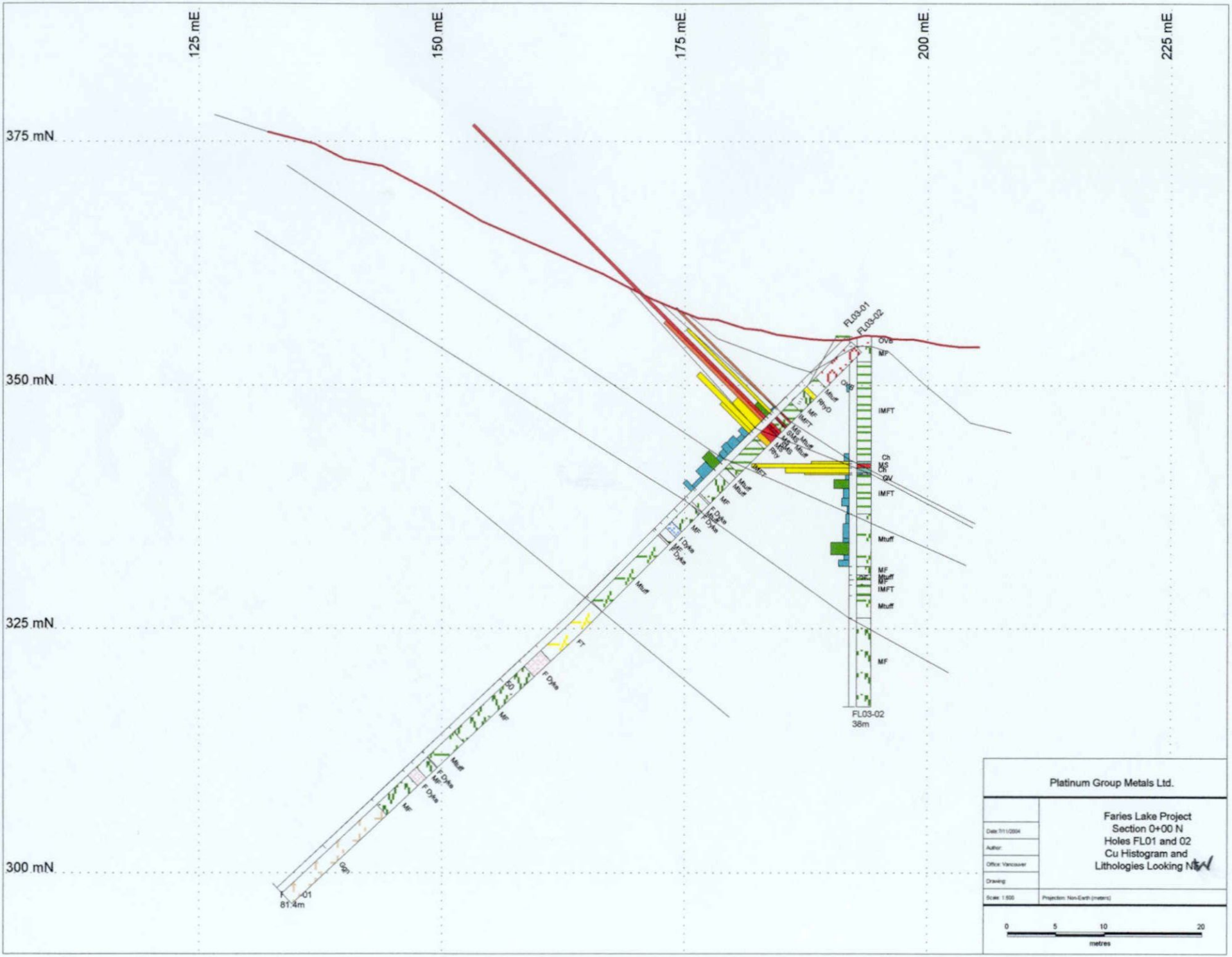
Drill hole -03 (Figure 6) was collared at an angle of -45 toward an azimuth of 98 degrees and to a depth of 40 metres in an effort to test the mineralized horizon along strike from the same setup as holes -01 and -02 by rotating the drill. The hole intersected 9 metres of overburden before collaring in iron formation at the top of the exhalative package. A thin, silicified felsic tuff or chert horizon separates the iron formation from the exhalative package which is 3.6 metres thick but interrupted by a 1.6 metre thick mafic dyke. A 45 cm interval above the dyke returned 1.45% Cu, 2.8 ppm Ag and 170 ppb Pt+Pd+Au. The footwall to the mineralized horizon appears similar to that in holes -01 and -02 with disseminated sulphide mineralization common.

Drill holes -04 and -05 were, as in the case of -01 and -02, drilled from the same setup with hole -04 being vertical and -05 a -45 drilled on an azimuth of 223 degrees (Figure 7). As in holes -01 and -02 the immediate hanging wall to the Faries Lake exhalative horizon is a mixed mafic-felsic tuff package beneath mafic flows intersected in hole -04 only. In hole -04 the exhalative horizon is 2.4 metres thick but cut by a 50 cm thick felsic dyke. In this hole a 70 cm band of chert rests atop pyritic massive sulphide which returned 901 ppb Pt+Pd+Au over 1.00 metre. The


601000 mE
601050 mE
601100 mE
Line 50N
601150 mE
601200 mE
N
Line 0
Line 100S
Trend of HLEM Conductor
5436200 mN
5436150 mN
5436100 mN
5436050 mN
FL03-03
Swamp
FL03-02
FL03-01
Faries Lake
Occurence
FL03-05
FL03-04
1214873
1214872
FIGURE 4
Platinum Group Metals Ltd.
Faries Lake Project
2003 Diamond Drilling
Grid, Claim Boundaries
HLEM Conductor and
Hole Locations
0
12.5
25
50
metres

Legend for Drill Sections





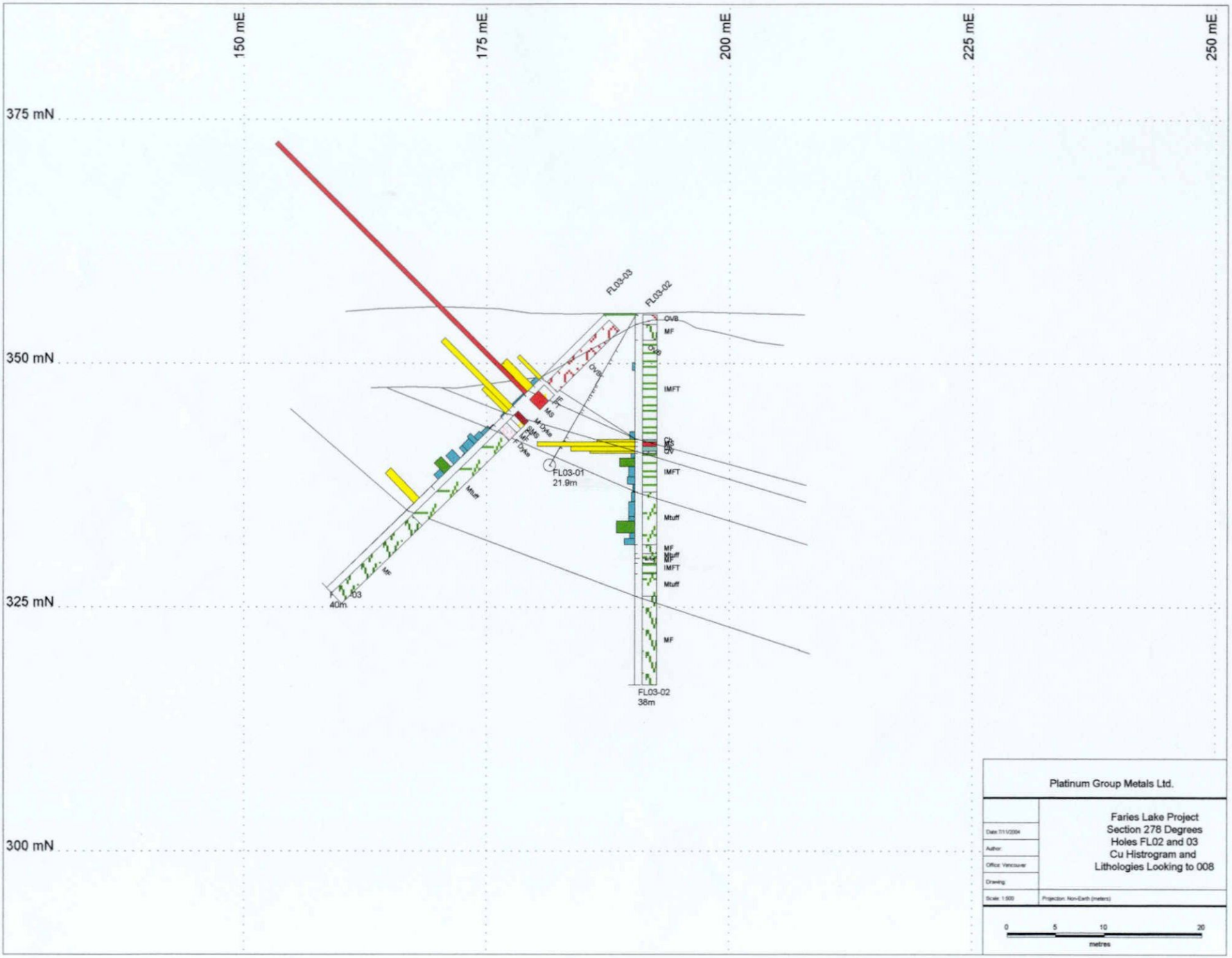
Platinum Group Metals Ltd.

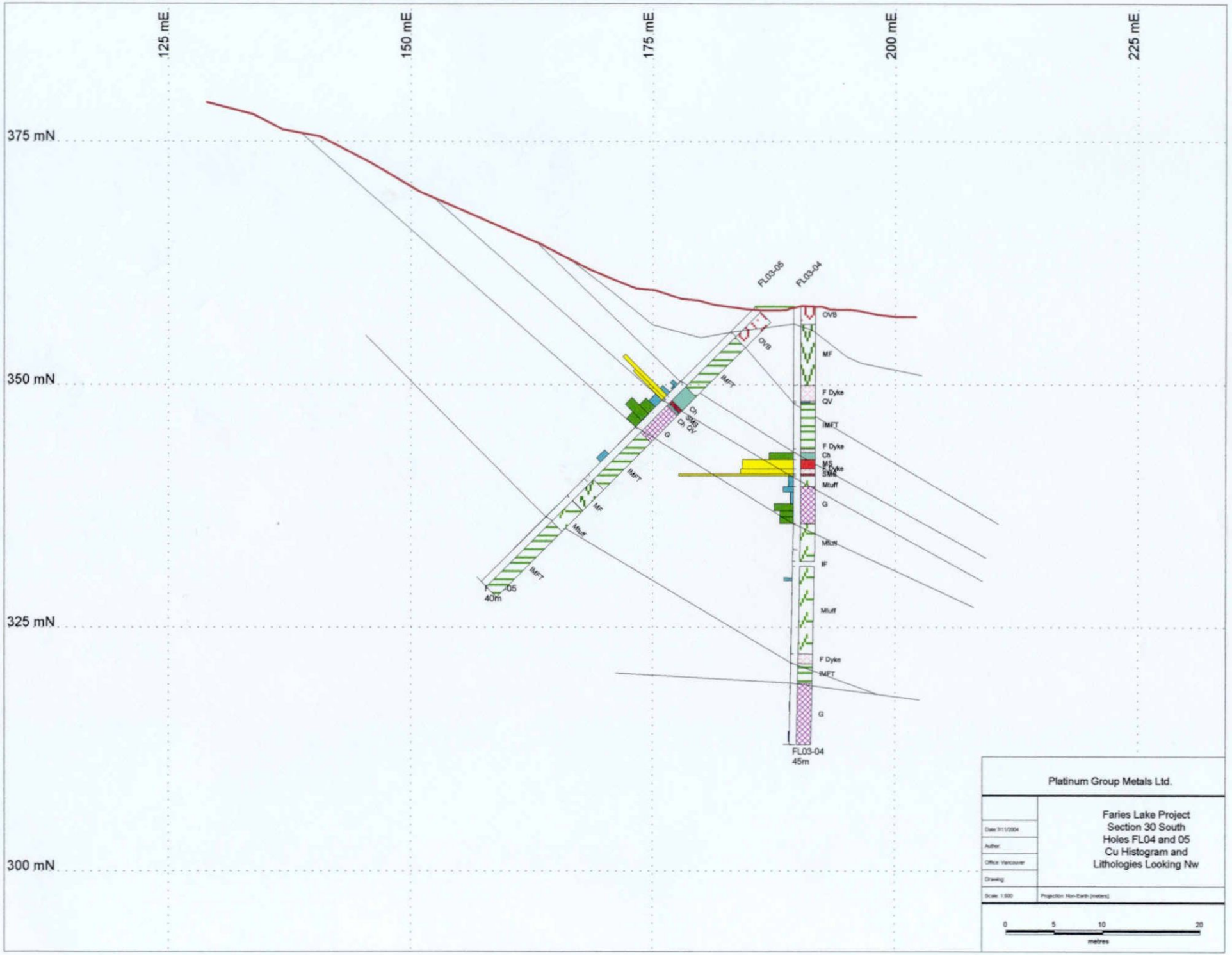
Faries Lake Project
Section 0+00 N
Holes FL01 and 02
Cu Histogram and
Lithologies Looking NW

Date: 7/11/2004
Author:
Office: Vancouver
Drawing:
Scale: 1:500
Projection: Non-Earth (meters)

0 5 10 20
metres

2.28.08


150 mE
175 mE
200 mE
225 mE
250 mE
375 mN
350 mN
325 mN
300 mN
FL03-03
FL03-02
OVB
MF
IMFT
Mtuff
FL03-01
21.9m
FL03-02
38m
Platinum Group Metals Ltd.
Faries Lake Project
Section 278 Degrees
Holes FL02 and 03
Cu Histrogram and
Lithologies Looking to 008
Date: 7/11/2004
Author:
Office: Vancouver
Drawing:
Scale: 1:500
Projection: Non-Earth (meters)
0
5
10
20
metres


125 mE
150 mE
175 mE
200 mE
225 mE
375 mN
350 mN
325 mN
300 mN
FL03-05
FL03-04
OVB
MF
F Dyke
QV
IMFT
Ch
SMS
G
Mtuff
IF
05
40m
FL03-04
45m
Platinum Group Metals Ltd.
Faries Lake Project
Section 30 South
Holes FL04 and 05
Cu Histogram and
Lithologies Looking Nw
Date:3/11/2004
Author:
Office: Vancouver
Drawing:
Scale: 1:500
Projection: Non-Earth (meters)
0
5
10
20
metres

massive sulphide is cut by the felsic dyke which is in turn underlain by semi-massive sulphide comprised of very fine-grained chalcopyrite pyrrhotite in a siliceous matrix.

In hole -05 the exhalative horizon is topped by a 2.00 metre thick chert horizon with minor magnetite bands which is underlain by a semi-massive sulphide zone in a siliceous matrix similar to that in hole -04 which is 70 cm thick.

A gabbro sill is present in the footwall to both holes. In hole -04 the sill is 2.8 metres thick and locally contains elevated PGE values (including 1.20 metres @ 560 ppb Pt+Pd+Au). This dyke may be related to the Faries Lake Complex to the west which may have implications for the PGE potential of the that intrusion. A second sill deeper in the footwall appears more mafic in composition but lacks elevated PGE values.

7. Conclusions and Recommendations

The 2003 diamond drill program on the Faries Lake property established the presence of a copper-bearing exhalative horizon on the property which varies between 1.2 and 3.4 metres in thickness. While the values intersected in the 2003 drill program were not encouraging additional evaluation of the Faries Lake exhalative is strongly recommended along strike and down dip of the mineralization encountered in 2003 as the horizon appears to have potential to host Cu-rich VMS mineralization of character similar to some of the smaller orebodies in the Geco camp.

Of additional interest are strongly elevated PGE values associated both with the pyritic portions of the massive sulphide mineralization and with a gabbro sill in the footwall encountered in hole -04. The gabbro sill may be related to the Faries Lake Mafic Intrusive Complex located to the east which has interesting implications for the PGE potential of the Complex.

It is recommended that the existing HLEM coverage be extended to the northwest toward the weak AEM conductor which was not apparently tested by Noranda. In addition the exhalative horizon should be tested at depths of approximately 100 metres to determine if there is any significant variation in the horizon at depth. A first pass mapping and prospecting program target the PGE potential of the Faries Lake Complex.

Appendix 1

Drill Logs

2003 Diamond Drilling Program

Faries Lake Property

Hole_ID	**FL03-01**	**Hole_Type**	Diamond	***Purpose/Comments***
x	601850	**Survey_Type**	Acid	To test EM conductor and surface massive sulphide showing at Faries Lake Discovery
y	5436152	**Drill_Type**	25A	
z	355	**Hole_Diamete**	NQ	
Azimuth	220	**Drill_Operator**	St. Lambert	
Dip	-45			
Total Length	81.4			
Location	87E/0N	**StartDate**	15-Dec-03	
Grid	Faries Lake	**EndDate**	16-Dec-03	
Project	Faries Lake	**Loggedby**	D. Wagner	
Claim	1214872	**Sampledby**	D. Wagner	
MapSheet	**Cecil**	**Reloggedby**		

Survey Data

Depth	*Azimuth*	*Dip*
0.0	223	-45.0
81.4	223	-43.0

From (m)	*To (m)*	***Geological Description*** *Formation Name / Unit Name*	*Lab #*	*FROM*	*TO*	*INT. (m)*	*Cu ppm*	*Ag ppm*	*PtPdAu ppb*
0.00	5.20	**Overburden/Rubble** Bouldery, clay-rich overburden							
5.20	6.50	**Mafic Tuff** Mafic tuff, very fine-grained, dark green; appears to contain 1-3 cm clasts of slightly coarser mafic material, glassy rhyolite and very fine-grained rhyolite, one mafic fragment (20 cm) is very weakly feldspar porphyritic, non-magnetic, no significant mineralization							
6.50	7.00	**Rhyodacite** Felsic to intermediate, very fine-grained, silicic, medium-grey, weak foliation 70 to ca, numerous narrow quartz veinlets, sharp upper contact 70 degrees, lower contact irregular but sharp approx. 45 degrees to core axis (ca).							
7.00	8.80	**Mafic Flow** Fine-grained, massive, dark green, strongly foliated 75 degrees to ca, 2% stretched (10:1 aspect ratio) plagioclase phenocrysts (vfg), non-magnetic, no mineralization, minor quartz veining and associated narrow (mm) bleaching and chlorite alteration around veins 7.5 7.60 Felsic Dyke 10% quartz, 10% biotite, balance plag; parallel to foliation							

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
		8.0 8.20 Rhyodacite Appears to be narrow felsic/intermediate flow as above							
8.80	10.20	**Interlaminated Mafic and Felsic Tuff** Alternating mafic (dark greeen, very fine-grained) and felsic/intermediate tuff; highly irregular "disrupted" contacts; locally finely inter-laminated, very sharp lower contact 80 degrees to ca 9.6 9.75 Strongly silicified, cherty interval with weak potassic alteration	259901	8.80	9.20	0.40	15	0	3.1
			259902	9.20	10.20	1.00	12	0	1.9
10.20	10.40	**Massive Sulphide** 100% massive, vuggy pyrite concentrated at upper contact (top 7 cm) and then 50% combined po+cp in ultra fine-grained mafic tuff - strongly chloritic (now amphibole), 1 cm band of massive chalcopyrite at base over interval	259903	10.20	10.40	0.20	5780	1.6	103.5
10.40	10.85	**Mafic Tuff** Appears to be strongly altered (carbonate +/- anthophyllite) mafic to possible intermediate tuff with thin mafic clasts; contacts sharp 90 to ca, no significant mineralization, rhyolite clast at top of unit	259904	10.40	10.85	0.45	77	0	1.6
10.85	11.10	**Semi-massive Sulphide** Overall 20% vuggy pyrite, 5% po, 3% cp in 2-10 cm semi-massive sulphide bands separated by bands of very fine-grained silica, alterted mafic tuff (as above) cherty rhyolite - sulphide appear to be hosted in very fine-grained mafic unit which may have originated as chlorite or chlorite-altered mud	259905	10.85	11.15	0.30	4830	1.2	41.6
11.15	11.65	**Mafic Tuff** As above (10.4-10.9), very sharp contacts 80 to 85 degrees to core axis	255906	11.15	11.65	0.50	674	0.3	9.5
11.60	11.95	**Massive Sulphide** Massive pyrrhotite (60%) and chalcopyrite (20%), fine-grained and minor coarser pyrite; intersices are very fine-grained mafic-chloritic material and lesser silica; sharp upper contact 85 degrees to ca, lower contact is irregular	255907	11.65	11.95	0.30	17000	4.9	171

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
11.95	12.30	**Semi-massive Sulphide** 20% pyrite, 20% pyrrhotite, 3% chalcopyrite as cm-scale bands and heavy disseminations in matrix of massive white, very fine-grained, cherty rhyolite (or chert); contact 85-90 degrees to ca	255908	11.95	12.30	0.35	5700	1.6	58.5
12.30	13.20	**Massive Sulphide** Massive (90%) very fine-grained pyrrhotite, 2% pyrite as veinlets and unaltered "clots/clasts" to 3 cm in size within massive pyrrhotite; actually sulphide breccia as in outcrop with massive pyrrhotite cementing 5-7% 1-5 cm fragments of strongly chlorite-altered mafic tuff, creamy white po-bearing rhyolite and possible sedimentary fragments, <1% chalcopyrite as fine disseminations	255909	12.30	13.20	0.90	1385	1	164.5
13.20	13.75	**Rhyolite** Several 1-5 cm bands of semi-massive fine-grained sulphide and disseminated sulphides in massive almost white rhyolite, bands and contacts at 85 degrees to core axis; overall 10% po, 3% py, 1% cp; base of interval is 7 cm semi-massive vuggy pyrite as above in chloritic matrix	255910	13.20	13.75	0.55	3210	1.1	72.3
13.75	14.10	**Interlaminated Mafic and Felsic Tuff** Finely interlaminated siliceous felsic and chloritic mafic ash tuff, laminated 90 to ca; base of interval is 7 cm quartz vein with 3% py, 1% cp; no other mineralization	255911	13.75	14.10	0.35	1705	0.6	22
14.10	17.75	**Interlaminated Mafic and Felsic Tuff** Chaotically interlaminated (folded?) on a cm to mm scale, strongly chlorite altered very fine-grained mafic and siliceous felsic tuff; fine laminations of po + cp (overall 1% po, 0.5% cp) mainly assocaited with mafic intervals; felsic intervals have minor fine-grained plagioclase grains and very rare quartz eyes; laminations 85 to 90 to ca but locally disrupted (see below) which resembles soft sediment deformation but is likely tectonic.	255912	14.10	14.70	0.60	406	0.2	13.3
			255913	14.70	15.40	0.70	216	0	3
			255914	15.40	16.40	1.00	399	0	2.5
			255916	16.40	17.10	0.70	424	0	4.5
			255917	17.10	17.75	0.65	301	0	3.8

14.1 14.70 Mafic Tuff

Parallel laminated, mafic tuff dominated interval (65 mafic, 35 felsic)

14.7 15.40 Felsic Tuff

Felsic dominated (75/25); only minor po/cp, parallel laminations

15.4 17.10

Strongly contorted laminations, variable sulphide content; heavier sulphide concentrations are associated with strongly chloritic, very fine-grained laminations (stringers?)

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
		17.1 17.75 Mafic Tuff Fine parallel laminations, mafic dominated, <1% po + cp							
17.75	18.25	**Mafic Tuff** Contoured, finely laminated with 10% very fine-grained disseminated to weakly banded magnetite, 1-2% po, tr cp	255918	17.75	18.25	0.50	260	0	14.3
18.30	19.25	**Mafic Tuff** Finely laminated, mafic tuff/mud wut 1% very fine-grained < 5mm laminations of po +/- cp; locally contoured and local trace magnetite							
19.20	22.00	**Mafic Flow** Massive, grey-green mafic flow (or tuff?), impregnated with 3-4% very fine-grained disseminated pyrhhotite, 0.5% cp; local thin massive po/cp laminations suggest this may have been more tuffaceous, weak foliation and lower contact 85 to ca but generally little to no laminations 20.7 20.85 Felsic Dyke Felsic dyke with 5% biotite, light grey, <15% quartz, very fine-grained	255920	19.30	20.70	1.40	461	0	7
			255921	20.70	22.00	1.30	162	0	4
22.00	22.20	**Felsic Dyke** Creamy white dyke/vein of coarse-grained anhedral plagioclase with lesser quartz and <1% po; contacts parallel to foliation at 80 to ca, more vein than dyke; these may be equivalent to anorthosites described in Noranda's drill logs	255922	22.00	22.50	0.50	471	0	9.2
22.20	23.20	**Mafic Tuff** Alterhating light and dark green, mm to cm scale bands with some very narrow felsic looking bands; laminations/foliations 75 to 80 to ca; sulphide content variable; upper and lower contacts dyked parallel to foliattion 22.2 22.50 Pyrrhotite 3% disseminated to laminated pyrrhotite, 1% cp associated with darker, slightly coarser-grained amphibolite-bearing sections 22.8 23.20 Pyrrhotite Trace pyrrhotite							

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
23.20	23.50	**Felsic Dyke** As above, approximately 20% clear quartz, tr cp, <1% bright red garnet							
23.50	26.10	**Mafic Flow** Massive to locally foliated +/- laminated; medium green, non-magnetic mafic flows and lesser tuff, minor trace pyrrhoite 24.0 24.50 Mafic Tuff Finely laminated, tuffaceous with 10 cm felsic vein; minor calcite porphyroblasts 25.1 25.40 3% calcite porphyroblasts							
26.10	27.00	**Intermediate Dyke** Mesocratic, fine-grained intermediate dyke with 40% dark green plagioclase, 1% fine-grained white plagioclase crystals, 1-2% red-brown garnet; non-magnetic, foliated; at base is a 20 cm massive white feldspar-rich vein/dyke as above; upper contact parallel to foliation, lower 90 to ca							
27.00	27.85	**Mafic Flow** Massive, as above							
27.90	28.10	**Felsic Dyke** As above, coarse-grained							
28.10	37.70	**Mafic Tuff** Very fine-grained, ashy mafic tuff, massive to locally laminated with local coarsely brecciated intervals - may have been some grading 35.1 35.15 Pyrrhotite 2% laminated pyrrhoite, trace chalcopyrite							

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
37.70	45.00	**Felsic Tuff** Sharp upper contact 80 degrees to ca into medium grey intermediate to felsic, very fine to locally fine-grained ash tuff; discrete plagioclase grains are evident and rock noticeably harder than above; massive to locally laminated, minor trace pyrrhotite, mafics are mix of hornblende and biotite 40.8 41.50 Becomes slightly coarser-grained with discrete 0.5mm feldspar grains, possbily graded 43.1 43.20 Coarser-grained section 44.2 44.50 Coarser-grained section							
45.00	47.30	**Felsic Dyke** Very fine-grained light grey matrix; siliceous with 2% fine-grained white plagioclase phenocrysts elongate parallel to foliation 80 to ca; contacts are very sharp 80 to ca; likely a dyke but could be massive felsic flow, non-magnetic, no mineralization							
47.30	57.20	**Mafic Flow** Fine-grained, massive, mafic flow with very fine-grained amphibole needles (act) similar to flows in the Moshkinabi area, minor tr po, non-magnetic, minor quartz veinlets (variable angles) 52.7 53.20 Felsic Dyke Massive white feldspar-rich dykes as above, 1% red garnet 56.3 56.60 Quartz Vein Massive white to clear quartz vein 90 to ca, trace pyrite, 1% red garnet							
57.20	60.90	**Mafic Tuff** Finely laminated (0.5 to 3.0 cm) alternating medium and dark green laminations, no significant mineralization, non-magnetic, locally contoured (folded) 57.2 57.80 Contorted laminations and 10% biege mica in less mafic bands, trace pyrite 58.1 58.20 Feldpsar-rich, white felsic dyke, contact and foliaton parallel 80 to ca, 1% pyrite, for 3 cm at upper and lower contacts							

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
		60.1 60.20 2% medium-grained, anhedral plagioclase crystals							
60.90	61.00	**Felsic Dyke** Coarse-grained as above							
61.00	62.50	**Mafic Flow** Massive, fine-grained as above, no mineralization							
62.50	63.70	**Felsic Dyke** As above but weakly feldspar pophyritic, clearly a dyke, 1% garnet and biotite over final 7 cm							
63.70	68.10	**Mafic Flow** Fine-grained, amphibole-rich as above, dark green, massive, trace pyrrhotite.							
68.10	81.40	**Granitic Gneiss** Massive, medium-grained granite (likely dyke), 30% medium-grained quartz, 3-5% very fine-grained biotite, 10-15% Kspar, balance is white plagioclase, 1% fine-grained magnetite variable but overall weak to moderately magnetic - likely source of second magnetic anomaly; <1% red garnet, no significant mineralization, local strong Kspar alteration as noted, magnetite content decreases downhole End of Hole at 81.4 metres							

Hole_ID	**FL03-02**	**Hole_Type**	Diamond	***Purpose/Comments***
x	601085.8	**Survey_Type**	Acid	To test downdip extent of Faries Lake Horizon intercepted in Hole FL03-01, Same setup as FL03-01
y	5436153	**Drill_Type**	Hydraulic	
z	355	**Hole_Diameter**	NQ	
Azimuth	220	**Drill_Operator**	St. Lambert	
Dip	-90			
Total Length	38.0			
Location	88E/0N	**StartDate**	16-Dec-03	
Grid	Faries Lake	**EndDate**	17-Dec-03	
Project	Faries Lake	**Loggedby**	D. Wagner	
Claim	TB1214872	**Sampledby**	D. Wagner	
MapSheet	**Cecil Twp**	**Reloggedby**		

Survey Data

Depth	*Azimuth*	*Dip*
0.0	0	-90.0
38.0	0	-90.0

From (m)	*To (m)*	***Geological Description*** *Formation Name / Unit Name*	***Lab #***	***FROM***	***TO***	***INT. (m)***	***Cu ppm***	***Ag ppm***	***PtPdAu ppb***
0.00	1.00	**Overburden/Rubble**							
1.00	2.60	**Mafic Flow** Massive fine-grained mafic flow with 1% fine-grained plagioclase phenocrysts elongate parallel to foliation (80 to ca), very dark green, non-magnetic, minor quartz-feldspar veinlets							
2.60	12.80	**Interlaminated Mafic and Felsic Tuff** Mixed, locally massive to finely laminated (80 to ca) fine to very fine-grained mafic to felsic ash tuff as detailed below 2.6 4.10 Felsic Tuff Felsic tuff with 3% fine-grained plag crystals in very fine-grained, medium grey felsic matrix mixed with minor amphibole (<5%); may be crystal ash tuff 4.1 7.40 Mafic Tuff Very fine-grained mafic ash tuff with local felsic intervals; 4.9-5.5 3% disseminated magnetite, 1% pyrite related to quartz-magnetite vein cutting core at 35 degrees to axis, minor plag crystals, weak chlorite/epidote alteration 7.4 11.10 Very fine-grained, medium grey ash tuff, non-mag, no min, no alt, numerous quartz-chlorite veinlets with narrow bleached selvages 11.1 12.00 Mafic Tuff Very fine-grained, dark green mafic tuff	259924	4.90	5.70	0.80	120	0	46.6
			259925	12.00	12.80	0.80	214	0.2	2.6

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
		12.0 12.80 Mafic Tuff Altered mafic tuff (carbonate/mica), strongly bleached (light grey) mafic tuff cut by narrow quartz-carbonate-chlorite veinlets with trace pyrite+/-chalcopyrite (?HW alteration or vein related?)							
12.80	13.05	**Chert** Massive, very fine-grained, white siliceous unit (recrystallized chert?) with 15% disseminated pyrite, tr cp; one 2 cm band massive coarse-grained pyrite	259926	12.80	13.05	0.25	1575	0.6	23.5
13.05	13.50	**Massive Sulphide** 60% medium-grained, vuggy pyrite, 1% cp in matrix of silica and very fine-grained chlorite; similar to interval in hole 01; lower 10 cm is 30% disseminated pyrite in matrix of massive white silica	259927	13.05	13.50	0.45	4020	1.3	102.8
13.50	14.00	**Chert** Unit strongly resembles carbonate alteration facies from Mattabi area with 20% 2-8 mm "spots" of massive black chlorite in matrix of silica +/- carbonate which is now mainly silica; 1% pyrite, trace cp, po, mt; minor anthophyllite	259928	13.50	14.00	0.50	2640	1.1	28
14.00	14.20	**Quartz Vein** Massive quartz-chlorite vein at 70 degrees to ca (foliation parallel) with 5% fine-grained pyrite, 1% pyrrhotite, tr cp, vuggy.	259929	14.00	14.20	0.20	1855	0.6	52.2
14.20	18.20	**Interlaminated Mafic and Felsic Tuff** Finely laminated, dominantly mafic, very fine-grained tuff with bands of pyrrhotite and pyrite +/- chalcopyrite; sulphide bands generally < 1 mm and commonly associated with very mafic bands or strongly chloritic bands which may be chlorite stringers 14.2 14.70 Moderately chlorite altered felsic tuff, tr py, po 14.7 15.60 Dominantly mafic tuff with chlorite bands, 1% py, tr po, tr cp	259930	14.20	14.70	0.50	159	0	319.6
			259931	14.70	15.60	0.90	638	0.3	42.6
			259932	15.60	16.60	1.00	252	0	9.9
			259933	16.60	17.40	0.80	316	0.2	4
			259934	17.40	18.20	0.80	84	0	7.2

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
18.20	23.60	**Mafic Tuff** Very fine-grained, medium green, non-magnetic mafic tuff with minor more felsic intervals; 0.5% py, tr cp, po associated with 0.5 to 2 cm wide bands of semi-massive amphibole (after chlorite?) and minor quartz veinlets, minor light green bleaching along quartz veinlets, foliation 50 to ca 21.2 22.40 Pyrite 2% py, tr po, cp associated with crosscutting and randomly oriented dark green amphibole rich stringers	259936	18.20	19.20	1.00	147	0	3.5
			259937	19.20	20.70	1.50	257	0	0.5
			259938	20.70	21.15	0.45	257	0	0.5
			259939	21.15	22.40	1.25	770	0.2	7.5
			259940	22.40	22.95	0.55	216	0	1.5
			259941	22.95	23.60	0.65	438	0	1.6
23.60	24.50	**Mafic Flow** Massive, fine-grained, dark green, likely mafic flow unit							
24.50	25.00	**Mafic Tuff** As above but little veining and no significant sulphide mineralization							
25.00	25.50	**Mafic Flow** As above, massive either fine ash tuff or massive flow							
25.50	26.60	**Interlaminated Mafic and Felsic Tuff** As above 2-20 cm bands of sitly felsic ash tuff interbanded with mafic tuff; non-magnetic, no significant mineralization, locally < 1% garnet (light red); 3-5% white porphyroblasts (albite?)							
26.60	28.90	**Mafic Tuff** 2-3% white porphyroblasts throughout and 1-2% garnet, very fine-grained 27.5 27.70 Felsic Dyke Feldspar porphyritic dyke, very fine-grained, medium grey, 1% fine-grained white plagioclase phenocrysts as in hole 01 28.1 28.20 Felsic Dyke Coarse-grained, feldspar-rich, white dyke (anorthosite?) as in hole 01 28.3 28.40 Felsic Dyke As above								

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
		28.6 28.80 Magnetite							
		4% magnetite in narrow, semi-massive bands with 1% pyrite around margins of felsic "clasts"							
28.90	38.00	**Mafic Flow**							
		Massive, fine-grained, dark green mafic flow							
		29.8 30.10 Quartz Vein							
		Quartz vein, 5 cm band of orange potassic alteration at base							
		33.1 34.00							
		1-2% fine-grained white and orange porphyroblasts, orange-tinged ones appear to be Kspar, white may be albite							

Hole_ID	**FL03-03**	**Hole_Type**	Diamond	*Purpose/Comments*
x	601082.7	**Survey_Type**	Acid	To test along strike from exhalative and massive sulphide intercept in hole 01/02, drill turned to 098 degrees to test under swamp from same set up as hole 01-02, almost lost hole when pad partially slumped into swamp.
y	5436154	**Drill_Type**	Hydraulic	
z	355	**Hole_Diameter**	NQ	
Azimuth	98	**Drill_Operator**	St. Lamber	
Dip	-45			
Total Length	40.0			
Location	87E/3N	**StartDate**	17-Dec-03	
Grid	Faries Lake	**EndDate**	18-Dec-03	
Project	Faries Lake	**Loggedby**	D. Wagner	
Claim	1214872	**Sampledby**	D. Wagner	
MapSheet	Cecil Twp	**Reloggedby**		

Survey Data

Depth	*Azimuth*	*Dip*
0.0	98	-45.0
40.0	98	-44.0

From (m)	*To (m)*	*Geological Description* / *Formation Name / Unit Name*	*Lab #*	*FROM*	*TO*	*INT. (m)*	*Cu ppm*	*Ag ppm*	*PtPdAu ppb*
0.00	9.00	**Overburden/Rubble** Drilling off outcrop edge into swamp, minor boulders							
9.00	9.40	**Iron Formation** 35-40% very fine-grained magnetite, 10% pyrite, trace chalcopyrite in siliceous matrix, strongly banded on mm scale at 50 degrees to core axis	259943	9.00	9.40	0.40	1275	0.3	55.1
9.40	10.25	**Felsic Tuff** Appears to be variably altered (bleaced (silica) and anthophyllite) fine-grained felsic tuff, minor mafic intervals, overall trace pyrite, lower 10 cm strongly silicified; strong foliation 50 degrees to ca	259944	9.40	10.25	0.85	177	0	2
10.25	11.55	**Massive Sulphide** Massive sulphide interval, details below 10.3 11.10 Massive Sulphide Pyrrhotite 90% massive pyrrhotite as matrix to 10% 0.25-2 cm angluar fragments of rhyolite, silicified tuff, chlorite altered mafic volcanics; approx. 1% cp most often developed adjacent fragments; 10.25-10.50 approximately 20% coarse-vuggy pyrite; similar to pyritic zone in holes 01 and 02 11.1 11.55 Massive Sulphide Chalocopyrite 50% sulphide (45% pyrrhotite, 5% chalcopyrite) in strongly siliceous matrix similar to higher grade materail in trenches; this material does not conduct	259945	10.25	11.10	0.85	1540	0.8	238
			259946	11.10	11.55	0.45	14500	2.8	170

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
11.60	13.20	**Mafic Dyke - typically fine-grained, melanocratic, dark green to black** Appears to be mafic dyke, very sharp contacts at 55 to ca (parallel to foliation); massive weakly foliated and veined, massive, fine-grained							
13.20	13.80	**Semi-massive Sulphide** Strongly silicified zone with 20% pyrite, 5% pyrrhotite, 3% chalcopyrite as massive bands, disseminations and stringers in matrix of very fine-grained silica and amphibole (after chlorite?); 13-6 to 13.7 spotted silica zone similar to that observed in hole 02, upper and lower contacts very sharp 13.4 13.55 Felsic Dyke Medium grey, weakly feldspar porphyritic 60 degrees to ca	259948	13.20	13.80	0.60	3950	0.8	70
13.80	14.30	**Felsic Tuff** Appears to be altered felsic tuff with 30% fine-grained plagioclase overprinted by strong amphibole (after chlorite?) alteration, 5% disseminated pyrite, trace cp, po, 2% magnetite 13.9 14.00 Pyrite 10 cm band of massive fine-grained pyrite	259949	13.80	14.30	0.50	1375	0.4	47.6
14.30	14.90	**Mafic Flow** Appears to be fine-grained, amphibole-rich mafic flow locally cut by feldspar-rich veins, foliation 55 to ca, no min, no visible alteration	259950	14.30	14.90	0.60	68	0	11.1
14.90	16.00	**Felsic Dyke** Moderately magnetic with 2% very fine-grained disseminated magnetite, fine-grained, dark grey, siliceous felsic dyke, sharp contacts 55-90 to ca							
16.00	28.50	**Mafic Tuff** Finely laminated/banded with local narrow felsic intervals; as in previous holes mm-scale sulphide laminations are present parallel to foliation at 50 to 55 to ca; sulphide distribution as noted below 16.0 16.50 No significant mineralization	259951	16.00	16.50	0.50	39	0.2	1
			259952	16.50	17.50	1.00	161	0	1
			259953	17.50	18.30	0.80	244	0	3.8
			259954	18.30	18.80	0.50	435	0.2	4.5
			259956	18.80	19.80	1.00	334	0	1
			259957	19.80	20.20	0.40	345	0	5.6

From (m)	To (m)	Geological Description Formation Name / Unit Name
16.5	18.30	0.5% py, tr cp
18.3	18.80	Pyrrhotite 2.0% po, 1% py, tr cp
18.8	19.80	Pyrrhotite 1.0% py+po
19.8	20.20	Pyrrhotite Darke interval (more amphibole rich) with 3% po + py, tr cp, 3 2-3 cm light grey felsic bands through this interval
20.2	20.50	Trace pyrite along contact and with vein below
20.5	20.80	Coarse-grained white feldspar-rich vein, contact 90 to ca
20.8	21.75	Pyrite 2% medium-grained disseminated pyrite, very different from typical sulphide distribution, this might be a thin flow
21.8	22.15	Felsic Dyke Coarse-grained white feldspar dyke as above, pegmatitic, contacts 90 to ca
22.2	23.15	Pyrite 1% fine-grained pyrite, trace chalcopyrite in very fine-grained tuff, weakly laminated, minor quartz veinlets
23.2	24.00	0.5% pyrite, trace po, cp; minor anthophyllite alteration at 23.9
24.0	26.70	No significant mineralization, 1% garnet porphyroblasts, 1% plagioclase crystals
26.7	27.50	Pyrite 3% pyrite + 1% pyrrhotite, 0.5% cp as 1-2 mm bands throughout, no obvious associated alteration, hosts has 5% very fine-grained plagioclase grains
27.5	28.50	Trace po/py

Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
259958	20.20	20.50	0.30	27	0	0
259959	20.80	21.75	0.95	488	0	4.5
259960	22.15	23.15	1.00	602	0	2
259961	23.15	24.00	0.85	264	0	17.7
259962	26.70	27.50	0.80	1705	0.3	70.2

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
28.50	40.00	**Mafic Flow** Fine-grained, massive, moderately foliated 55 to ca, dark green mafic flows, minor interflow tuff, non-magnetic, mineralization as noted below, upper contact parallel to foliation at 55 to ca, sharp, no significant alteration							
		30.1 30.20 Weak bleaching (albite, silica alteration?) associated with dyke below							
		30.2 31.00 Felsic Dyke Dark grey felsic dyke with 1% fine-grained, white subhedral plagioclase phenocrysts in very fine-grained siliceous matrix, 1% red-brown garnet							
		31.0 31.60 Weak bleached as above							
		32.5 32.70 Quartz Vein Quartz-carbonate-feldspar vein, no significant mineralization, vein 90 to ca, 4 cm bleached alteration envelope around vein							
		32.7 33.10 Weakly silicified							
		37.4 38.00 Felsic Dyke Felsic dyke as above							
		39.1 39.60 Magnetite 20-50% fine-grained disseminated magnetite as narrow bands to heavy disseminations, very strongly magnetic, no chert/silica but abundance of mt may indicate this is tuff, not flow?							

Hole_ID	**FL03-04**	**Hole_Type**	Diamond	***Purpose/Comments***
x	601106.7	**Survey_Type**	Acid	To test downdip extent of second mineralized outcrop and for southern continuation of mineralization intercept in holes 01-03
y	5436129	**Drill_Type**	Hydraulic	
z	358	**Hole_Diameter**	NQ	
Azimuth	220	**Drill_Operator**	St. Lambert	
Dip	-90			
Total Length	45.0			
Location	85E/30S	**StartDate**	18-Dec-03	
Grid	Faries	**EndDate**	19-Dec-03	
Project	Faries Lake	**Loggedby**	D.Wagner	
Claim	1214872	**Sampledby**	D.Wagner	
MapSheet	**Cecil Twp**	**Reloggedby**		

Survey Data

Depth	*Azimuth*	*Dip*
0.0	220	-90.0
45.0	220	-89.0

From (m)	*To (m)*	*Geological Description* / *Formation Name / Unit Name*	*Lab #*	*FROM*	*TO*	*INT. (m)*	*Cu ppm*	*Ag ppm*	*PtPdAu ppb*
0.00	1.80	**Overburden/Rubble**							
1.80	8.10	**Mafic Flow** Fine-grained, dark green, massive, moderately to strongly foliated (80 to ca); minor qtz-Kspar (pink to almost orange) veinlets subparalllel to core axis, minor trace pyrite							
		5.7 6.40 Magnetite 5% disseminated very fine-grained magnetite, strongly magnetic (likley mt anomaly identified by beepmat)							
8.10	9.70	**Felsic Dyke** Extremely fine-grained "earthy" dark grey-brown, strongly magnetic but massive felsic to intermediate dyke, upper contact 75 to ca, 0.5% pyrite as fine-grained clots, lower contact in zone of broken core with quartz vein							
9.70	9.90	**Quartz Vein** Massive white bull quartz vein, contacts 85 to ca							

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
9.90	14.60	**Interlaminated Mafic and Felsic Tuff** Appears to be interval of fine-grained mafic tuff interbanded with lesser light grey felsic ash tuff; interval is multiply veined and variably magnetic (see below); banding is parallel to foliation at 80 to ca 9.9 11.20 Dominantly mafic cut by numerous quartz+/- Kspar veins; locally silicified and moderately magnetic from 10.4 to 10.6 11.4 12.70 Felsic Tuff Silty felsic tuff (vfg dyke?); 11.4-11.6 moderately magnetic; 12.4-12.5 Creamy, plag-rich vein 80 to ca, tr py, mt 14.3 14.30 Pyrite 2% very fine-grained disseminated pyrite								
14.60	15.00	**Felsic Dyke** As above, almost cherty, upper contact in zone of broken core 80 to ca, weakly magnetic							
15.00	15.70	**Chert** Badly broken section appears to be bands of silica/chert interbanded with zone of very fine-grained massive light green chlorite; also 1-2% anthophyllite (light honey-colored) and trace magnetite through this section, 1-2% very fine-grained pyrite	259964	15.00	15.70	0.70	994	0.3	60.8
15.70	16.70	**Massive Sulphide** 50-60% massive, medium-grained, vuggy pyrite in matrix of silica and amphibole, non-conductive save for over very short intervals, locally to 2% pyrrhotite and to 5% chalcopyrite over 3-4 cm intervals, overall both < 1%	259966	15.70	16.70	1.00	2110	0.7	901
16.70	17.20	**Felsic Dyke** Similar to above, again with upper contact in zone of broken core, appears to be 80-90 to ca, lower contact is 45 to ca and weakly chilled	259967	16.70	17.20	0.50	2190	0.3	18.7
17.20	17.40	**Semi-massive Sulphide** 25% comnined pyrrhotite plus pyrite in siliceous matrix, both fine and coarser-grained pyrite present, 0.5-1% very fine-grained chalcopyrite	259968	17.20	17.40	0.20	4720	1.4	482

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
17.40	18.50	**Mafic Tuff** Very fine-grained, medium-green, massive; may be flow or tuff, difficult to determine, 3-5% very fine-grained disseminated pyrite, trace chalcopyrite, sharp lower contact 50 to ca	259969	17.40	18.50	1.10	206	0	152
18.50	22.30	**Gabbro** Fine-grained gabbro sill/dyke with 60-65% plagioclase, 35% fine-grained amphibole as 0.2-1.2 cm streaks and small bands; more felspathic than other lithologies observed to date; contains 1-3 cm bands of massive amphibole which may represent either cross-cutting alteration of more mafic (pyroxenitic?) bands; locally weakly magnetic; lower contact is at a 3 cm quartz vein 70 to ca 18.5 19.05 Pyrite 3% disseminated pyrite and pyrrhotite, trace chalcopyrite 19.1 20.25 Numerous 3-10 cm bands of massive amphibole (as above) trace po, py 20.3 21.00 3-4% py+po, 3% magnetite between 20.85-21.00 possibly associated with quartz-feldspar vein at 20.85 (2 cm) 21.0 21.60 trace to 1% pyrite + pyrrhotite, trace chalcopyrite	259970	18.50	19.05	0.55	415	0	73
			259971	19.05	20.25	1.20	120	0	560
			259972	20.25	21.00	0.75	801	0.2	197
			259973	21.00	21.60	0.60	544	0	38
			259974	21.60	22.30	0.70	567	0	88
22.30	26.20	**Mafic Tuff** Variably veined and altered mafic tuff sequence, fine-grained, slightly variably textured 22.3 24.60 Multiply quartz-veined and hornfelsed due to gabbro above, quartz and quartz-carbonate veins, trace pyrite, bleaching and amphibole/bioite alteration; 23.9-24.1 Creamy white feldspar/quartz vein, 80 to ca 24.6 26.20 Variably laminated, minor felsic intervals, weak to moderate, randomly oriented quartz veinlets, minor amphibole-rich bands with trace associated py/po (possibly chloritic veins), core moderately broken through this interval								
26.20	26.70	**Iron Formation** Thin, finely banded oxide iron formation with 1-6 mm bands of semi-massive magnetite alternating with amphibole-rich and siliceous bands; <1% pyrite; banding 75 to 80 to ca							

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
26.70	35.70	**Mafic Tuff** Very fine-grained, locally interbanded with minor felsic intervals, green, non-magnetic mafic tuff, trace overall pyrrhotite/pyrite	259975	27.90	28.20	0.30	336	0	15.9
		27.1 27.20 Magnetite 5% disseminated magnetite over this interval in mafic tuff							
		27.9 28.00 Quartz Vein Green (fuschite) tinged quartz-felspar vein 80 to ca							
		28.0 28.20 Pyrrhotite 5% pyrite+pyrrhotite related to zone of silicification beneath vein							
		28.2 31.50 Numerous narrow quartz veinlets mainly 45 to ca with weak alteration haloes cutting what appears to be a mixed zone with 1-3 cm alternating mafic and felsic bands, relatively coarser-grained							
		31.5 32.20 Felsic Tuff Medium-grey, fine-grained felsic tuff							
		32.9 33.30 Felsic Dyke Fine-grained, grey with 1% fine-grained plagioclase phenocrysts, 80 to ca							
		33.9 34.40 Very dark green zone with strong amphibole "alteration", minor magnetite							
		34.4 35.70 Felsic Tuff Dominantly felsic interval							
35.70	36.70	**Felsic Dyke** Granitic dyke similar to that observed in hole 01, medium to coarse-grained, two feldspar granite with minor garnet, trace pyrite, upper contact is 5 cm quartz vein 50 to ca, lower contact 80 to ca							
36.70	38.70	**Interlaminated Mafic and Felsic Tuff** Very fine-grained, equigranular, irregularly banded tuff sequence							

From (m)	To (m)	Geological Description Formation Name / Unit Name
38.70	45.00	**Gabbro** Variably mafic intrusive sill/dyke; details below 38.7 39.25 Serpentinized pyroxenite, contact phase- sharp contact 80 to ca; note 956 ppm chromite 39.3 42.30 Very dark green, amphibole-rich and locally magnetite-bearing (see below) "matrix" surrounds 0.25-2 cm bands and isolated domains (fragments?) of very fine-grained feldspar-bearing (60%) domains which may be either gabbro or tuff from above (breccia?), feldspathic domains comprise approximately 35% of core, no sulphide observed 42.3 43.10 Quartz Vein Creamy white feldspar-quartz vein, contacts 50/80 to ca, moderate micaceous alteration for 10 cm into footwall of vein 43.1 45.00 Fine-grained, equigranular mesogabbro, again no significant sulphides, non-magnetic, strongly foliated 80 to ca; End of Hole at 45 metres

Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
259976	38.70	39.25	0.55	2	0	5.7
259977	40.60	41.60	1.00	23	0	1.3
259978	43.70	44.70	1.00	43	0.2	2.7

Hole_ID	**FL03-05**	**Hole_Type**	Diamond	***Purpose/Comments***
x	601104.1	**Survey_Type**	Acid	To test up dip section of mineralization in hole 04
y	5436126	**Drill_Type**	Hydraulic	
z	358	**Hole_Diameter**	NQ	
Azimuth	220	**Drill_Operator**	St. Lambert	
Dip	-45			
Total Length	40.0			
Location	87E/30S	**StartDate**	19-Dec-03	
Grid	Faries	**EndDate**	20-Dec-03	
Project	Faries Lake	**Loggedby**	D. Wagner	
Claim	1214872	**Sampledby**	D. Wagner	
MapSheet	**Cecil Twp**	**Reloggedby**		

Survey Data

Depth	*Azimuth*	*Dip*

From (m)	*To (m)*	***Geological Description*** *Formation Name / Unit Name*	*Lab #*	*FROM*	*TO*	*INT. (m)*	*Cu ppm*	*Ag ppm*	*PtPdAu ppb*
0.00	3.70	**Overburden/Rubble**							
3.70	10.90	**Interlaminated Mafic and Felsic Tuff** Dominantly dark green, very fine-grained mafic tuff with 1-5 cm bands (at 85 to ca) of light grey felsic tuff, non-magnetic, overall reasonably massive unit with (10% felsic bands), sharp lower contact 8.2 8.30 Felsic Dyke Creamy white, plagioclase-rich felsic dyke/vein contact 50/80 to ca 8.6 8.70 Felsic Dyke As above, contacts 50/70 to ca							
10.90	12.90	**Chert** Cherty exhalative horizon 'Faries Lake Horizon" with less sulphide than previous intercepts, details below 10.9 11.20 Chert Alternating chert and amphibole-rich bands approximately 1 cm thick, upper contact is vuggy silica band 5 cm thick, top 10 cm contains 10% pale yellow-brown mineral (anthophyllite), trace pyrite, minor magnetite 11.2 11.30 Felsic Dyke Dark grey, siliceous very fine-grained felsic dyke, contacts 80/90 to ca	259979	10.90	11.20	0.30	11	0	1.5
			259980	11.20	11.30	0.10	2	0	0.6
			259981	11.30	11.70	0.40	270	0.4	52.7
			259982	11.70	12.05	0.35	90	0	30.6
			259983	12.05	12.45	0.40	8	0	0.5
			259984	12.45	12.90	0.45	412	0.3	117.4

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
		11.3 11.75 Chert Mixed chert/amphibole unit as above with some alteration of amphibole, amphibole is coarser than above, trace pale brown sphalerite (?), final 15 cm si massive quartz vein with 5% pyrite, 3% magnetite and trace chalcopyrite 11.8 12.05 Chert Dominantly chert with minor amphibole, 3% magnetite, 1% pyrite, 0.25% chalcopyrite, 0.25% pyrrhotite, lower contact 60 to ca 12.1 12.45 Felsic Dyke Very fine-grained, grey, massive non-magnetic, siliceous 12.5 12.90 Iron Formation Chert with 1-25% magnetite and trace pyrite							
12.90	13.30	**Semi-massive Sulphide** 10% fine-grained pyrite, 5% pyrrhotite, 5% magnetite, <1% cp, 0.5% sphalerite in cherty matrix with minor amphibole	259986	12.90	13.30	0.40	2400	1.1	148.2
13.30	13.40	**Quartz Vein** Massive white, barren quartz vein	259987	13.30	13.60	0.30	1695	0.6	60.4
13.40	13.60	**Chert** 50% chert, 50% amphibole, 5% magnetite, 1% pyrite, trace chalcopyrite							
13.60	17.50	**Gabbro** As in hole 04 fine-grained mesogabbro, sharp upper contact at 90 to ca; fine-grained, equigranular, non-magnetic, cut by massive medium-grained amphibole stringers with sulphide cores (1-5% vfg dissem py, po)	259988	13.60	14.60	1.00	366	0	15
			259989	14.60	15.60	1.00	524	0	0
			259990	15.60	16.60	1.00	960	0	7.1
			259991	16.60	17.50	0.90	519	0	0.7
17.50	24.40	**Interlaminated Mafic and Felsic Tuff** Finely laminated/foliated 85 to ca mafic and felsic "silty" tuff cut by numerous bands of massive fine-grained amphibole with 1-2% pyrite +/- chalcopyrite and 2-4% magnetite which resemble chlorite stringers 19.5 20.50 Felsic Tuff	259992	21.40	22.60	1.20	238	0	1.6

From (m)	To (m)	Geological Description Formation Name / Unit Name	Lab #	FROM	TO	INT. (m)	Cu ppm	Ag ppm	PtPdAu ppb
		Dominantly felsic, sulphides much less common than in other intervals and limited to amphibole veins							
		21.4 22.60							
		Strong amphibole veining, overall 2% pyrite, trace chalcopyrite							
		0.0 0.00							
24.40	27.45	**Mafic Flow**							
		Fine-grained, massive mafic flow, non-magnetic, foliated 80 to ca, contact sharp 90/80 to ca							
27.50	30.50	**Mafic Tuff**							
		Fine to very fine-grained mafic tuff with alternating amphibole-rich and poor bands, 2% pink garnet porphyroblasts, amphibole-rich bands host 1-2% disseminated magnetite and may be alteration related							
		28.1 28.25 Felsic Dyke							
		Very fine-grained, white feldspathic felsic dyke with contacts 85 to ca							
		28.8 29.00 Felsic Dyke							
		As above							
30.50	40.00	**Interlaminated Mafic and Felsic Tuff**							
		Very fine-grained with minor amphibole veining, locally good breccia textures with felsic/intermediate clasts (1-3 cm) in mafic matrix - this may be alteration related; trace pyrite, pyrrhotite associated with amphibole-rich sections/veins							
		31.8 32.40 Quartz Vein							
		Coarse-grained creamy white feldspar-quartz vein contacts 80/80 to core axis							

Appendix 2

Analytical Results

2003 Diamond Drilling Program

Faries Lake Property

ALS Chemex
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ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

To: **PLATINUM GROUP METALS LTD.**
800-409 GRANVILLE ST
VANCOUVER BC V6C 1T2

Date: 7-Jan-2004
Account: SEM

Holes FL01-04

CERTIFICATE TB03054951

Project: FARIES LK

P.O. No: FL03-1

This report is for 74 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 23-Dec-2003.

The following have access to data associated with this certificate:

DARIN WAGNER

SAMPLE PREPARATION

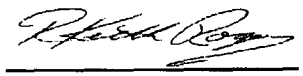
ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-24	Pulp Login - Rcd w/o Barcode
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Cu-AA46	Ore grade Cu - aqua regia/AA	AAS
PGM-ICP27	Ore grade Pt, Pd and Au by ICP	ICP-AES
PGM-MS23	Pt, Pd, Au 30g FA ICP-MS	ICP-MS
ME-ICP41	34 Element Aqua Regia ICP-AES	ICP-AES

To: **PLATINUM GROUP METALS LTD.**
ATTN: DARIN WAGNER
800-409 GRANVILLE ST
VANCOUVER BC V6C 1T2

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature: 

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Date: 7-Jan-2004
Account: SEM

Project: FARIES LK

CERTIFICATE OF ANALYSIS TB03054951

Sample Description	Method	WEI-21	PGM-MS23	PGM-MS23	PGM-MS23	ME-ICP41	ME-ICP41	ME-ICP41	PGM-ICP27	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	PGM-ICP27	ME-ICP41	ME-ICP41
	Analyte	Recvd Wt	Au	Pt	Pd	Ag	Al	As	Pd	B	Ba	Be	Bi	Pt	Ca	Cd
	Units	kg	ppb	ppb	ppb	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	1	0.5	1	0.2	0.01	2	0.03	10	10	0.5	2	0.03	0.01	0.5
259901		0.99	1	1.1	1	<0.2	1.36	2		<10	90	<0.5	<2		1.13	<0.5
259902		2.12	<1	0.9	1	<0.2	1.68	<2		<10	80	<0.5	<2		1.14	<0.5
259903		0.84	5	41.5	97	1.6	2.35	4		<10	10	<0.5	<2		0.36	<0.5
259904		0.71	<1	0.6	1	<0.2	2.92	<2		<10	20	<0.5	<2		0.63	<0.5
259905		0.72	19	6.6	16	1.2	2.58	<2		<10	10	<0.5	<2		0.42	<0.5
259906		1.09	2	1.5	6	0.3	1.70	2		<10	50	<0.5	<2		1.10	<0.5
259907		1.08	11	24.0	136	4.9	0.51	2		<10	<10	<0.5	<2		0.33	<0.5
259908		0.93	4	1.5	53	1.6	1.16	<2		<10	40	<0.5	5		0.52	<0.5
259909		2.76	5	21.5	138	1.0	0.46	<2		<10	<10	<0.5	3		0.20	<0.5
259910		1.30	6	3.3	63	1.1	0.90	<2		<10	40	<0.5	<2		0.35	<0.5
259911		0.80	5	1.0	16	0.6	0.99	<2		<10	100	<0.5	<2		0.95	<0.5
259912		1.41	1	1.3	11	0.2	1.47	<2		<10	10	<0.5	<2		2.20	<0.5
259913		1.52	1	<0.5	2	<0.2	1.08	<2		<10	10	<0.5	<2		1.70	<0.5
259914		2.54	1	0.5	3	<0.2	1.26	<2		<10	10	<0.5	<2		2.11	<0.5
259915		0.86	1	<0.5	<1	<0.2	0.35	<2		<10	10	<0.5	<2		0.12	<0.5
259916		1.64	1	0.5	3	<0.2	1.08	<2		<10	<10	<0.5	<2		1.96	<0.5
259917		1.51	1	0.8	2	<0.2	0.87	<2		<10	<10	<0.5	<2		1.66	<0.5
259918		1.28	<1	5.3	9	<0.2	0.97	2		<10	<10	<0.5	<2		1.84	<0.5
259919		2.58	1	0.7	2	0.2	0.89	<2		<10	<10	<0.5	<2		2.20	<0.5
259920		3.18	1	1.0	5	<0.2	0.93	<2		<10	<10	<0.5	<2		2.14	<0.5
259921		3.04	<1	1.0	3	<0.2	1.02	<2		<10	20	<0.5	<2		1.88	<0.5
259922		1.13	1	1.2	7	<0.2	1.22	<2		<10	<10	0.8	<2		1.83	<0.5
259923		0.11	18	184.0	860	0.2	11.80	<2		10	20	<0.5	<2		7.23	<0.5
259924		2.13	1	24.6	21	<0.2	1.54	<2		<10	10	<0.5	<2		2.79	<0.5
259925		1.77	1	0.6	1	0.2	2.31	<2		<10	20	<0.5	<2		0.84	<0.5
259926		0.46	3	5.5	15	0.6	2.05	<2		<10	10	<0.5	<2		0.50	<0.5
259927		1.15	5	9.4	214	1.3	1.60	<2		<10	10	<0.5	2		0.09	<0.5
259928		1.23	2	2.0	24	1.1	1.41	<2		<10	10	<0.5	<2		0.38	<0.5
259929		0.42	6	12.2	34	0.6	1.82	2		<10	<10	<0.5	2		0.08	<0.5
259930		1.34	1	92.6	226	<0.2	1.36	<2		<10	<10	<0.5	<2		1.47	<0.5
259931		2.29	1	4.6	37	0.3	1.65	<2		<10	10	<0.5	<2		1.97	<0.5
259932		2.73	1	1.9	7	<0.2	1.16	<2		<10	<10	<0.5	<2		1.88	<0.5
259933		2.11	1	<0.5	3	0.2	1.20	<2		<10	<10	<0.5	<2		1.99	<0.5
259934		2.36	<1	1.2	6	<0.2	1.08	<2		<10	<10	<0.5	<2		1.88	<0.5
259935		0.51	<1	<0.5	1	<0.2	0.51	<2		<10	10	<0.5	<2		0.25	<0.5
259936		2.56	<1	0.5	3	<0.2	0.92	<2		<10	<10	<0.5	<2		1.62	<0.5
259937		4.37	<1	0.5	<1	<0.2	0.91	<2		<10	<10	<0.5	<2		1.61	<0.5
259938		1.12	<1	0.5	<1	<0.2	0.90	<2		<10	<10	<0.5	<2		1.59	<0.5
259939		3.51	1	1.0	4	0.2	1.58	<2		<10	10	0.6	<2		2.64	<0.5
259940		1.44	<1	0.5	1	<0.2	1.58	<2		<10	10	2.3	<2		2.44	<0.5

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VANCOUVER BC V6C 1T2

Date: 7-Jan-2004
Account: SEM

Project: FARIES LK

CERTIFICATE OF ANALYSIS TB03054951

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt kg 0.02	PGM-MS23 Au ppb 1	PGM-MS23 Pt ppb 0.5	PGM-MS23 Pd ppb 1	ME-ICP41 Ag ppm 0.2	ME-ICP41 Al % 0.01	ME-ICP41 As ppm 2	PGM-ICP27 Pd ppm 0.03	ME-ICP41 B ppm 10	ME-ICP41 Ba ppm 10	ME-ICP41 Be ppm 0.5	ME-ICP41 Bi ppm 2	PGM-ICP27 Pt ppm 0.03	ME-ICP41 Ca % 0.01	ME-ICP41 Cd ppm 0.5
259941		1.80	<1	0.6	1	<0.2	1.27	<2		<10	10	<0.5	<2		2.13	<0.5
259942		0.12	309	116.5	571	0.3	2.37	10		10	100	<0.5	<2		1.38	<0.5
259943		0.95	2	6.1	47	0.3	1.07	2		<10	40	<0.5	<2		0.73	<0.5
259944		1.61	<1	2.0	2	<0.2	1.73	3		<10	40	<0.5	<2		0.67	<0.5
259945		2.56	4	16.0	218	0.8	0.61	<2		<10	<10	<0.5	<2		0.10	<0.5
259946		1.29	10	10.0	150	2.8	0.94	<2		<10	20	<0.5	3		0.17	<0.5
259947		3.71	<1	0.7	3	<0.2	1.58	2		<10	50	<0.5	<2		0.93	<0.5
259948		1.42	3	9.0	58	0.8	0.90	<2		<10	10	<0.5	<2		0.53	<0.5
259949		1.28	2	3.6	42	0.4	1.20	<2		<10	10	<0.5	<2		1.50	<0.5
259950		2.04	<1	2.1	9	<0.2	1.18	<2		<10	10	<0.5	<2		1.52	<0.5
259951		1.37	<1	<0.5	1	0.2	1.17	<2		<10	30	<0.5	<2		1.56	<0.5
259952		2.36	<1	<0.5	1	<0.2	1.29	<2		<10	10	<0.5	<2		2.02	<0.5
259953		2.27	1	0.8	2	<0.2	1.14	<2		<10	10	0.6	<2		1.96	<0.5
259954		1.29	1	0.5	3	0.2	1.06	<2		<10	<10	0.5	<2		2.27	<0.5
259955		0.63	<1	<0.5	<1	<0.2	0.43	<2		<10	10	<0.5	<2		0.27	<0.5
259956		2.77	<1	<0.5	1	<0.2	0.75	2		<10	<10	<0.5	<2		1.66	<0.5
259957		1.19	<1	1.6	4	<0.2	0.89	<2		<10	10	<0.5	2		1.77	<0.5
259958		0.74	<1	<0.5	<1	<0.2	1.12	<2		<10	<10	<0.5	<2		1.72	<0.5
259959		2.63	<1	0.5	4	<0.2	0.64	<2		<10	<10	<0.5	<2		0.89	<0.5
259960		2.90	<1	<0.5	2	<0.2	0.97	<2		<10	<10	<0.5	<2		1.82	<0.5
259961		2.18	<1	2.7	15	<0.2	1.12	<2		<10	<10	<0.5	<2		1.62	<0.5
259962		2.16	<1	17.2	53	0.3	1.82	<2		<10	10	<0.5	<2		1.78	<0.5
259963		0.12	196	>1000	>1000	<0.2	10.75	<2	9.83	10	20	<0.5	<2	2.20	6.70	<0.5
259964		1.05	<1	40.8	20	0.3	2.58	<2		<10	10	<0.5	<2		0.82	<0.5
259965		0.72	<1	1.3	2	<0.2	0.63	<2		<10	10	<0.5	<2		0.28	<0.5
259966		2.57	8	206	687	0.7	2.00	3		<10	<10	<0.5	6		0.16	<0.5
259967		1.17	<1	4.7	14	0.3	2.35	<2		10	30	<0.5	<2		1.72	<0.5
259968		0.68	4	97.7	482	1.4	1.32	<2		<10	10	<0.5	<2		0.66	<0.5
259969		2.89	<1	16.5	152	<0.2	0.82	<2		<10	<10	<0.5	<2		1.12	<0.5
259970		1.52	<1	11.4	73	<0.2	0.74	<2		<10	<10	<0.5	<2		0.90	<0.5
259971		3.39	<1	337	223	<0.2	0.99	<2		<10	<10	<0.5	<2		1.39	<0.5
259972		2.04	<1	23.8	197	0.2	0.78	2		<10	<10	<0.5	<2		0.81	<0.5
259973		1.70	<1	11.1	38	<0.2	1.38	2		<10	<10	<0.5	<2		1.84	<0.5
259974		1.00	<1	10.0	78	<0.2	0.93	<2		<10	<10	<0.5	<2		1.46	<0.5

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Phone: 604 984 0221 Fax: 604 984 0218

To: PLATINUM GROUP METALS LTD.
800-409 GRANVILLE ST
VANCOUVER BC V6C 1T2

Date: 7-Jan-2004
Account: SEM

Project: FARIES LK

CERTIFICATE OF ANALYSIS TB03054951

Sample Description	Method	ME-ICP41	PGM-ICP27	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Co	Au	Cr	Cu	Fe	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P
	Units	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm
	LOR	1	0.03	1	1	0.01	10	1	0.01	10	0.01	5	1	0.01	1	10
259901		14		37	15	2.57	<10	<1	0.28	10	1.04	342	<1	0.17	33	520
259902		16		112	12	3.26	10	<1	0.29	10	1.34	344	<1	0.17	52	490
259903		419		67	5780	>15.0	<10	<1	0.09	<10	1.74	661	1	0.03	896	310
259904		32		102	77	8.59	10	<1	0.12	10	2.39	638	<1	0.06	77	390
259905		236		62	4830	11.85	10	<1	0.07	<10	1.80	494	<1	0.05	302	210
259906		57		41	674	5.17	<10	<1	0.18	10	1.26	390	<1	0.18	120	370
259907		678		3	>10000	>15.0	<10	<1	0.04	<10	0.31	86	<1	0.05	1440	170
259908		318		24	5700	>15.0	<10	<1	0.19	<10	0.70	239	<1	0.11	663	260
259909		917		8	1385	>15.0	<10	<1	0.02	<10	0.32	70	1	0.03	1950	80
259910		367		21	3210	>15.0	<10	<1	0.22	<10	0.56	136	<1	0.10	751	120
259911		167		10	1705	4.34	<10	<1	0.24	10	0.70	278	1	0.17	118	330
259912		77		68	406	8.98	10	<1	0.12	<10	1.08	334	<1	0.27	166	1350
259913		41		34	216	4.82	<10	<1	0.07	10	0.80	251	<1	0.24	69	990
259914		51		47	399	4.78	<10	<1	0.06	<10	1.02	264	<1	0.26	93	980
259915		3		4	94	0.64	<10	<1	0.16	<10	0.08	73	<1	0.08	6	30
259916		70		41	424	4.72	<10	<1	0.06	<10	0.89	230	<1	0.24	163	1150
259917		46		35	301	3.03	<10	<1	0.04	<10	0.70	172	<1	0.19	102	770
259918		63		88	260	10.00	10	<1	0.05	<10	0.74	240	<1	0.23	192	1080
259919		110		26	665	4.48	<10	<1	0.05	<10	0.74	209	<1	0.21	297	3410
259920		85		49	461	4.28	<10	<1	0.06	<10	0.70	214	<1	0.20	261	3010
259921		43		57	162	3.80	<10	<1	0.10	<10	0.73	224	<1	0.22	143	1320
259922		82		61	471	4.27	<10	<1	0.15	20	0.76	305	<1	0.26	290	1090
259923		41		292	303	2.87	10	<1	0.08	<10	3.57	355	3	0.83	779	40
259924		29		45	120	6.59	10	<1	0.10	<10	1.05	340	<1	0.20	182	1490
259925		28		74	214	5.94	10	<1	0.10	10	1.81	501	<1	0.14	66	420
259926		166		118	1575	8.16	<10	<1	0.06	<10	1.36	354	<1	0.11	261	230
259927		706		52	4020	>15.0	<10	<1	0.06	<10	1.00	234	1	0.05	1255	50
259928		152		108	2640	6.60	<10	<1	0.07	<10	1.02	247	<1	0.12	237	30
259929		797		57	1855	11.45	<10	<1	0.02	<10	1.30	247	2	0.04	287	60
259930		37		50	159	3.64	<10	<1	0.07	<10	1.16	277	<1	0.21	70	260
259931		134		59	638	9.59	10	1	0.07	<10	1.11	302	<1	0.23	355	1540
259932		52		60	252	5.86	<10	<1	0.06	<10	0.92	250	<1	0.23	92	710
259933		65		49	316	5.01	<10	<1	0.06	<10	1.04	263	<1	0.26	103	700
259934		24		37	84	2.92	<10	<1	0.06	<10	1.06	234	<1	0.23	64	630
259935		6		6	56	0.92	<10	<1	0.18	<10	0.17	93	<1	0.11	13	60
259936		31		32	147	2.46	<10	<1	0.04	<10	0.80	176	<1	0.16	57	990
259937		46		22	257	2.43	<10	<1	0.06	<10	0.76	197	<1	0.17	125	1030
259938		46		22	257	2.41	<10	<1	0.06	<10	0.75	195	<1	0.17	122	1000
259939		104		28	770	5.84	<10	<1	0.14	<10	1.14	323	<1	0.25	433	3090
259940		45		35	216	3.76	10	<1	0.20	<10	1.16	402	<1	0.24	118	1820

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VANCOUVER BC V6C 1T2

Date: 7-Jan-2004
Account: SEM

Project: FARIES LK

CERTIFICATE OF ANALYSIS TB03054951

Sample Description	Method	ME-ICP41	PGM-ICP27	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Co	Au	Cr	Cu	Fe	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P
	Units	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm
	LOR	1	0.03	1	1	0.01	10	1	0.01	10	0.01	5	1	0.01	1	10
259941		73		25	438	4.27	<10	<1	0.14	<10	0.97	285	<1	0.20	215	1340
259942		34		1670	74	3.22	10	<1	0.20	10	0.94	526	22	0.18	1405	520
259943		274		49	1275	15.0	<10	<1	0.22	<10	0.72	245	1	0.12	331	260
259944		30		240	177	4.38	10	<1	0.16	10	1.55	289	<1	0.08	117	410
259945		699		15	1540	>15.0	<10	<1	0.03	<10	0.41	102	<1	0.02	1825	110
259946		540		24	>10000	>15.0	<10	<1	0.14	<10	0.49	157	<1	0.03	1075	270
259947		25		93	72	3.22	<10	<1	0.26	10	1.42	337	<1	0.14	75	330
259948		359		29	3950	11.30	<10	<1	0.07	<10	0.63	174	1	0.08	588	290
259949		290		55	1375	11.55	<10	<1	0.09	<10	0.78	235	<1	0.20	504	350
259950		28		50	68	3.44	<10	<1	0.11	<10	0.84	234	<1	0.24	62	70
259951		18		20	39	2.71	<10	<1	0.14	10	0.94	356	<1	0.22	29	480
259952		35		38	161	3.49	<10	<1	0.08	<10	0.98	253	<1	0.21	45	1260
259953		61		34	244	3.87	<10	<1	0.07	<10	0.94	239	1	0.23	107	1160
259954		83		23	435	4.69	<10	<1	0.06	<10	0.81	220	<1	0.22	213	3110
259955		4		4	40	0.79	<10	<1	0.13	10	0.14	85	<1	0.11	8	110
259956		56		20	334	2.87	<10	<1	0.04	<10	0.63	155	<1	0.17	137	1820
259957		79		29	345	4.37	<10	<1	0.07	<10	0.73	210	<1	0.20	250	1840
259958		18		36	27	3.15	<10	<1	0.11	<10	0.96	237	<1	0.21	26	540
259959		86		12	488	2.76	<10	<1	0.04	<10	0.49	120	<1	0.07	170	1340
259960		73		21	602	2.96	<10	<1	0.06	<10	0.70	180	<1	0.16	135	2400
259961		62		28	264	3.41	<10	<1	0.09	<10	0.79	224	<1	0.12	152	2260
259962		91		62	1705	4.51	<10	<1	0.11	<10	0.99	367	<1	0.20	307	280
259963		39	0.29	271	282	2.65	10	2	0.08	<10	3.30	328	2	0.78	730	30
259964		39		47	994	10.15	<10	<1	0.09	10	2.63	740	<1	0.02	161	160
259965		5		9	114	1.31	<10	<1	0.13	<10	0.39	146	<1	0.09	19	40
259966		541		46	2110	>15.0	<10	<1	0.02	<10	1.36	391	1	0.01	3790	150
259967		39		19	2190	7.33	10	<1	0.08	10	0.82	506	1	0.17	136	1050
259968		150		25	4720	8.19	<10	<1	0.06	<10	0.81	292	<1	0.08	833	340
259969		34		36	208	2.38	<10	<1	0.05	<10	0.77	186	5	0.15	207	100
259970		68		37	415	3.22	<10	<1	0.04	<10	0.58	154	<1	0.12	569	20
259971		35		58	120	3.37	<10	<1	0.05	<10	0.87	214	<1	0.19	161	340
259972		113		68	801	5.93	10	<1	0.04	<10	0.54	168	<1	0.10	530	20
259973		100		84	544	6.57	10	<1	0.08	<10	0.95	258	<1	0.23	347	390
259974		149		51	567	5.98	<10	<1	0.06	<10	0.65	197	1	0.13	662	1460

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Date: 7-Jan-2004
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Project: FARIES LK

CERTIFICATE OF ANALYSIS TB03054951

Sample Description	Method Analyte Units LOR	ME-ICP41 Pb ppm 2	ME-ICP41 S % 0.01	ME-ICP41 Sb ppm 2	ME-ICP41 Sc ppm 1	ME-ICP41 Sr ppm 1	ME-ICP41 Tl % 0.01	ME-ICP41 Tl ppm 10	ME-ICP41 U ppm 10	ME-ICP41 V ppm 1	ME-ICP41 W ppm 10	ME-ICP41 Zn ppm 2	Cu-AA46 Cu % 0.01
259901		<2	0.04	<2	7	10	0.16	<10	<10	56	<10	29	
259902		<2	0.03	<2	7	12	0.18	<10	<10	66	<10	28	
259903		10	>10.0	<2	14	4	0.07	<10	<10	120	<10	31	
259904		2	0.23	2	15	7	0.16	<10	<10	135	<10	48	
259905		<2	5.8	<2	15	3	0.08	<10	<10	142	<10	28	
259906		<2	1.29	<2	10	7	0.15	<10	<10	72	<10	26	
259907		10	>10.0	<2	3	2	0.03	<10	10	33	<10	26	1.70
259908		4	7.9	<2	5	7	0.09	<10	<10	51	<10	28	
259909		10	>10.0	<2	2	2	0.02	<10	10	27	<10	<2	
259910		5	9.6	<2	5	4	0.08	<10	<10	26	<10	9	
259911		<2	1.87	<2	6	6	0.15	<10	<10	46	<10	22	
259912		<2	1.25	<2	12	7	0.20	<10	<10	168	<10	18	
259913		2	0.57	<2	9	9	0.21	<10	<10	84	<10	11	
259914		<2	0.67	<2	12	9	0.28	<10	<10	110	<10	8	
259915		7	0.06	<2	1	6	0.01	<10	<10	5	<10	16	
259916		3	1.06	<2	10	7	0.25	<10	<10	114	<10	7	
259917		<2	0.66	<2	8	7	0.29	<10	<10	73	<10	5	
259918		<2	0.83	<2	11	6	0.28	<10	<10	392	<10	11	
259919		<2	1.32	<2	8	8	0.23	<10	<10	88	<10	8	
259920		<2	1.00	<2	9	9	0.26	<10	<10	164	<10	9	
259921		<2	0.39	<2	9	7	0.23	<10	<10	138	<10	9	
259922		<2	1.11	<2	10	7	0.15	<10	<10	108	<10	13	
259923		3	0.13	<2	3	94	0.02	<10	<10	15	<10	31	
259924		<2	0.23	<2	10	15	0.41	<10	<10	334	<10	15	
259925		2	0.29	<2	12	8	0.13	<10	<10	100	<10	35	
259926		2	3.35	<2	10	5	0.11	<10	<10	88	<10	28	
259927		3	>10.0	<2	9	4	0.06	<10	<10	71	<10	21	
259928		<2	3.61	<2	12	5	0.14	<10	<10	51	<10	23	
259929		3	10.0	<2	10	3	0.06	<10	<10	92	<10	31	
259930		<2	0.37	<2	11	4	0.22	<10	<10	110	<10	14	
259931		2	2.45	<2	10	9	0.18	<10	<10	224	<10	12	
259932		<2	0.63	<2	11	8	0.23	<10	<10	142	<10	7	
259933		<2	0.83	<2	12	7	0.28	<10	<10	137	<10	7	
259934		2	0.20	<2	11	6	0.29	<10	<10	93	<10	6	
259935		7	0.05	<2	2	8	0.03	<10	<10	13	<10	17	
259936		<2	0.48	<2	7	9	0.26	<10	<10	68	<10	6	
259937		<2	0.44	<2	7	8	0.24	<10	<10	61	<10	8	
259938		<2	0.43	<2	7	8	0.23	<10	<10	60	<10	8	
259939		2	1.26	<2	11	13	0.22	<10	<10	118	<10	14	
259940		<2	0.39	<2	12	11	0.26	<10	<10	90	<10	17	

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CERTIFICATE OF ANALYSIS TB03054951

Sample Description	Method Analyte Units LOR	ME-ICP41 Pb ppm 2	ME-ICP41 S % 0.01	ME-ICP41 Sb ppm 2	ME-ICP41 Sc ppm 1	ME-ICP41 Sr ppm 1	ME-ICP41 Tl % 0.01	ME-ICP41 Tl ppm 10	ME-ICP41 U ppm 10	ME-ICP41 V ppm 1	ME-ICP41 W ppm 10	ME-ICP41 Zn ppm 2	Cu-AA46 Cu % 0.01
259941		<2	0.95	<2	10	9	0.26	<10	<10	91	<10	14	
259942		11	0.14	3	5	52	0.14	<10	<10	62	10	42	
259943		<2	4.96	<2	6	5	0.11	<10	<10	66	<10	24	
259944		<2	0.35	<2	5	4	0.13	<10	<10	49	<10	26	
259945		13	>10.0	<2	3	2	0.02	<10	10	37	<10	<2	
259946		6	>10.0	<2	3	3	0.05	<10	10	53	<10	28	1.45
259947		<2	0.32	<2	6	7	0.14	<10	<10	54	<10	25	
259948		<2	8.8	<2	6	4	0.07	<10	<10	66	<10	15	
259949		<2	7.5	<2	10	4	0.17	<10	10	184	<10	15	
259950		<2	0.35	<2	8	5	0.18	<10	<10	159	<10	9	
259951		<2	0.12	<2	8	8	0.20	<10	<10	63	<10	21	
259952		<2	0.37	<2	10	9	0.23	<10	<10	93	<10	9	
259953		3	0.67	2	11	8	0.24	<10	<10	89	<10	12	
259954		<2	1.16	<2	9	9	0.23	<10	<10	108	<10	7	
259955		7	0.05	<2	1	10	0.04	<10	<10	9	<10	19	
259956		<2	0.76	<2	6	6	0.26	<10	<10	62	<10	4	
259957		<2	1.22	<2	8	7	0.20	<10	<10	102	<10	8	
259958		<2	0.09	<2	11	5	0.22	<10	<10	95	<10	8	
259959		2	1.14	<2	4	4	0.11	<10	<10	42	<10	5	
259960		<2	0.88	<2	7	8	0.23	<10	<10	71	<10	7	
259961		3	0.92	<2	7	6	0.16	<10	<10	93	<10	9	
259962		2	1.96	<2	9	13	0.15	<10	<10	66	<10	20	
259963		2	0.13	<2	3	87	0.02	<10	<10	15	<10	29	
259964		6	0.75	<2	13	10	0.18	<10	<10	114	<10	62	
259965		8	0.10	<2	2	7	0.04	<10	<10	16	<10	20	
259966		7	>10.0	<2	11	2	0.04	<10	10	108	<10	35	
259967		2	0.83	<2	4	34	0.83	<10	<10	189	<10	80	
259968		<2	4.12	<2	8	7	0.24	<10	<10	82	<10	30	
259969		<2	0.41	<2	8	4	0.21	<10	<10	63	<10	7	
259970		2	0.99	<2	7	2	0.15	<10	<10	64	<10	4	
259971		<2	0.35	<2	10	4	0.20	<10	<10	135	<10	6	
259972		2	1.70	<2	5	3	0.14	<10	<10	320	<10	8	
259973		<2	1.28	<2	12	6	0.21	<10	<10	412	<10	12	
259974		<2	2.47	<2	7	5	0.11	<10	<10	214	<10	8	

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Page: 1
Date: 7-Jan-2004
Account: SEM

Hole FL03-05

CERTIFICATE TB03055430

Project: FARIES LK 2

P.O. No:

This report is for 19 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 24-Dec-2003.

The following have access to data associated with this certificate:

DARIN WAGNER

SAMPLE PREPARATION

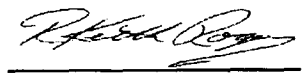
ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-24	Pulp Login - Rcd w/o Barcode
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Cu-AA46	Ore grade Cu - aqua regia/AA	AAS
PGM-ICP27	Ore grade Pt, Pd and Au by ICP	ICP-AES
PGM-MS23	Pt, Pd, Au 30g FA ICP-MS	ICP-MS
ME-ICP41	34 Element Aqua Regia ICP-AES	ICP-AES

To: **PLATINUM GROUP METALS LTD.**
ATTN: DARIN WAGNER
800-409 GRANVILLE ST
VANCOUVER BC V6C 1T2

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature: 

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North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

To: PLATINUM GROUP METALS LTD.
800-409 GRANVILLE ST
VANCOUVER BC V6C 1T2

Date: 7-Jan-2004
Account: SEM

Project: FARIES LK 2

CERTIFICATE OF ANALYSIS TB03055430

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt kg 0.02	PGM-MS23 Au ppb 1	PGM-MS23 Pt ppb 0.5	PGM-MS23 Pd ppb 1	ME-ICP41 Ag ppm 0.2	PGM-ICP27 Pd ppm 0.03	ME-ICP41 Al % 0.01	ME-ICP41 As ppm 2	ME-ICP41 B ppm 10	ME-ICP41 Ba ppm 10	PGM-ICP27 Pt ppm 0.03	ME-ICP41 Be ppm 0.5	ME-ICP41 Bi ppm 2	ME-ICP41 Ca % 0.01	PGM-ICP27 Au ppm 0.03
259975		0.90	<1	0.9	15	<0.2		0.98	<2	<10	30		<0.5	<2	0.98	
259976		1.41	<1	3.7	2	<0.2		3.72	<2	<10	190		<0.5	<2	0.38	
259977		3.27	<1	1.3	<1	<0.2		1.70	<2	<10	10		<0.5	<2	2.15	
259978		1.82	<1	1.7	1	0.2		1.31	<2	<10	<10		<0.5	<2	1.78	
259979		0.52	<1	1.5	<1	<0.2		1.04	<2	<10	20		<0.5	<2	0.50	
259980		0.29	<1	0.6	<1	<0.2		1.15	2	<10	210		<0.5	<2	0.61	
259981		0.57	<1	34.7	18	0.4		0.71	<2	<10	10		<0.5	<2	0.84	
259982		0.54	<1	10.6	20	<0.2		1.04	2	<10	70		<0.5	<2	0.86	
259983		0.76	<1	0.5	<1	<0.2		1.14	<2	<10	120		<0.5	<2	1.01	
259984		0.93	1	32.4	85	0.3		1.04	2	<10	60		<0.5	<2	0.78	
259985		0.82	<1	0.6	<1	<0.2		0.30	<2	<10	10		<0.5	<2	0.12	
259986		0.93	4	12.2	136	1.1		1.40	<2	<10	20		<0.5	<2	0.33	
259987		0.56	1	5.4	55	0.6		1.21	<2	<10	<10		<0.5	<2	0.27	
259988		2.28	<1	2.0	13	<0.2		1.10	<2	<10	10		<0.5	<2	1.32	
259989		2.16	<1	<0.5	<1	<0.2		1.06	<2	<10	<10		<0.5	<2	1.50	
259990		2.58	<1	1.1	6	<0.2		1.04	2	<10	<10		<0.5	<2	1.53	
259991		2.89	<1	0.7	<1	<0.2		0.89	2	<10	<10		<0.5	<2	1.45	
259992		3.22	<1	0.6	1	<0.2		0.88	3	<10	10		<0.5	<2	1.66	
259993		0.10	65	167.5	>1000	9.9	3.82	2.64	60	<10	130	0.21	1.9	<2	6.11	0.07

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1 Canada
Phone: 604 984 0221 Fax: 604 984 0218

To: **PLATINUM GROUP METALS LTD.**
800-409 GRANVILLE ST
VANCOUVER BC V6C 1T2

Date: 7-Jan-2004
Account: SEM

Project: FARIES LK 2

CERTIFICATE OF ANALYSIS TB03055430

Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Cd	Co	Cr	Cu	Fe	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P
	Units	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm
	LOR	0.5	1	1	1	0.01	10	1	0.01	10	0.01	5	1	0.01	1	10
259975		<0.5	69	51	336	3.70	<10	<1	0.12	<10	0.62	240	1	0.13	228	280
259976		<0.5	48	956	2	4.67	10	1	2.22	<10	4.97	660	<1	0.02	552	470
259977		<0.5	15	88	23	5.22	<10	<1	0.10	<10	1.13	1035	<1	0.25	48	180
259978		<0.5	17	64	43	2.37	<10	<1	0.08	<10	1.02	306	<1	0.16	39	430
259979		<0.5	11	35	11	4.62	<10	<1	0.11	<10	0.99	265	<1	0.05	25	70
259980		<0.5	16	47	2	2.44	<10	<1	0.46	<10	0.82	198	<1	0.11	31	200
259981		0.7	136	26	270	6.09	<10	<1	0.06	<10	0.80	247	<1	0.06	140	60
259982		<0.5	37	65	90	4.27	<10	<1	0.22	<10	0.88	269	<1	0.10	102	230
259983		<0.5	12	33	8	2.48	10	<1	0.35	10	0.88	304	<1	0.15	27	480
259984		0.7	84	71	412	7.25	10	<1	0.15	<10	0.76	271	1	0.12	259	110
259985		<0.5	2	20	29	0.49	<10	<1	0.11	<10	0.06	61	<1	0.07	6	10
259986		0.5	561	116	2400	>15.0	10	<1	0.10	<10	0.79	298	2	0.05	644	70
259987		<0.5	160	55	1695	>15.0	10	<1	0.04	<10	0.67	279	1	0.02	309	120
259988		<0.5	70	117	366	4.84	<10	<1	0.07	<10	0.84	245	<1	0.16	298	300
259989		<0.5	88	100	524	6.25	10	<1	0.07	<10	0.80	231	<1	0.19	448	260
259990		<0.5	132	102	960	7.85	10	<1	0.06	<10	0.70	218	<1	0.17	648	690
259991		<0.5	78	96	519	6.06	10	<1	0.05	<10	0.63	182	<1	0.18	352	450
259992		<0.5	36	60	238	4.64	10	<1	0.06	<10	0.82	224	1	0.18	75	1660
259993		8.9	60	620	>10000	8.75	10	<1	0.91	50	1.78	3090	16	0.03	510	4550

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VANCOUVER BC V6C 1T2

Date: 7-Jan-2004
Account: SEM

Project: FARIES LK 2

CERTIFICATE OF ANALYSIS TB03055430

Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	Cu-AA46
	Analyte	Pb	S	Sb	Sc	Sr	Ti	Tl	U	V	W	Zn	Cu
	Units	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%
	LOR	2	0.01	2	1	1	0.01	10	10	1	10	2	0.01
259975		<2	1.60	<2	7	5	0.09	<10	<10	71	<10	21	
259976		<2	0.02	3	3	5	0.23	<10	<10	68	<10	57	
259977		<2	0.04	<2	9	9	0.14	<10	<10	96	<10	14	
259978		<2	0.10	<2	9	8	0.24	<10	<10	71	<10	9	
259979		2	0.04	<2	6	3	0.08	<10	<10	59	<10	14	
259980		<2	<0.01	<2	5	6	0.15	<10	<10	44	<10	16	
259981		160	1.91	<2	3	3	0.04	<10	<10	47	<10	438	
259982		4	0.13	<2	4	6	0.11	<10	<10	50	<10	28	
259983		<2	0.02	<2	5	9	0.18	<10	<10	53	<10	29	
259984		78	0.36	2	6	4	0.11	<10	<10	104	<10	287	
259985		9	0.02	<2	1	5	0.01	<10	<10	3	<10	20	
259986		192	9.3	3	6	3	0.08	<10	<10	84	<10	601	
259987		13	1.42	<2	5	3	0.06	<10	<10	128	<10	59	
259988		3	0.61	<2	10	5	0.17	<10	<10	143	<10	25	
259989		<2	1.03	<2	10	4	0.19	<10	<10	313	<10	14	
259990		<2	1.82	<2	9	7	0.19	<10	<10	396	<10	11	
259991		<2	1.10	<2	10	5	0.22	<10	<10	233	<10	9	
259992		5	0.47	<2	9	5	0.15	<10	<10	135	<10	13	
259993		36	0.47	2	6	792	0.25	<10	<10	400	<10	533	1.39

Appendix 3

Statement of Qualifications

I, Darin W. Wagner of 12211 210th Street, Maple Ridge, B.C. do hereby certify that:

1. That I am currently employed by Platinum Group Metals Ltd. as Manager, Exploration and have been so since the merger of Platinum Group with New Millennium Metals Corp. in February of 2002. I was employed by New Millennium Metals in the capacity of Vice-President, Exploration from March 2000 until the merger.

2. I have been employed as a practicing geologist since 1991 in British Columbia, Ontario, the Northwest Territories and Overseas

3. I received a B. Sc. degree in Geology from the University of Waterloo in 1989

4. I received an M. Sc. degree in Geology from Carleton University in 1993

5. I am registered in the Province of Ontario as a Professional Geoscientist (registration number 227).

6. I have directed exploration on the Faries Lake property since it's acquisition in December of 2003 and supervised the report drill program.

7. I have personal knowledge of the facts enclosed and believe them to be true

Appendix 4

Statement of Expenditures

2003 Diamond Drilling Program

Faries Lake

2.28808

2003 Diamond Drilling Faries Lake Property

Statement of Expenditures

Item	# of Days	Cost/Day		Total
Salaries				
D. Wagner	10	350	$	3,500.00
G. Cecil	8	180	$	1,440.00
Drilling				
5 Holes	244.4	82	$	20,040.80
Mobe			$	5,000.00
Analytical				
Assays	93	27.5	$	2,557.50
Transport			$	865.00
Domicile	10	95	$	950.00
Food	10	40	$	400.00
Vehicle Rent/Fuel			$	1,276.00
Misc Exp.			$	785.00
Report Preparation			$	700.00
Total			**$**	**37,514.30**

Work Report Summary

Transaction No: W0440.01818 **Status:** APPROVED
Recording Date: 2004-NOV-22 **Work Done from:** 2003-DEC-10
Approval Date: 2004-DEC-14 **to:** 2003-DEC-21

Client(s):

136819 GIONET, GILLES
401230 GIONET, MABEL OIIVE

Survey Type(s):

ASSAY PDRILL

Work Report Details:

Claim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
TB 1141506	$0	$0	$2,400	$2,400	$0	0	$0	$0	2005-NOV-24
TB 1192125	$0	$0	$3,200	$3,200	$0	0	$0	$0	2006-JUN-16
TB 1214872	$37,515	$37,515	$1,200	$1,200	$10,400	10,400	$25,915	$25,915	2006-MAY-02
TB 1214873	$0	$0	$4,800	$4,800	$0	0	$0	$0	2006-JAN-19
	$37,515	$37,515	$11,600	$11,600	$10,400	$10,400	$25,915	$25,915	

External Credits: $0

Reserve:

$25,915 Reserve of Work Report#: W0440.01818

$25,915 Total Remaining

Status of claim is based on information currently on record.

42F04SE2013 2.28808 CECIL 900

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

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

Date: 2004-DEC-16

GILLES GIONET
9 NICOL STREET
MANITOUWADGE, ONTARIO
P0T 2C0 CANADA

Submission Number: 2.28808
Transaction Number(s): W0440.01818

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 C Gashinski.

Ron C. Gashinski
Senior Manager, Mining Lands Section

Cc: Resident Geologist

Gilles Gionet
(Claim Holder)

Darin Walter Wagner
(Agent)

Assessment File Library

Gilles Gionet
(Assessment Office)

Mabel Oiive Gionet
(Claim Holder)

ONTARIO CANADA

MINISTRY OF NORTHERN DEVELOPMENT AND MINES

PROVINCIAL MINING RECORDER'S OFFICE

Mining Land Tenure Map

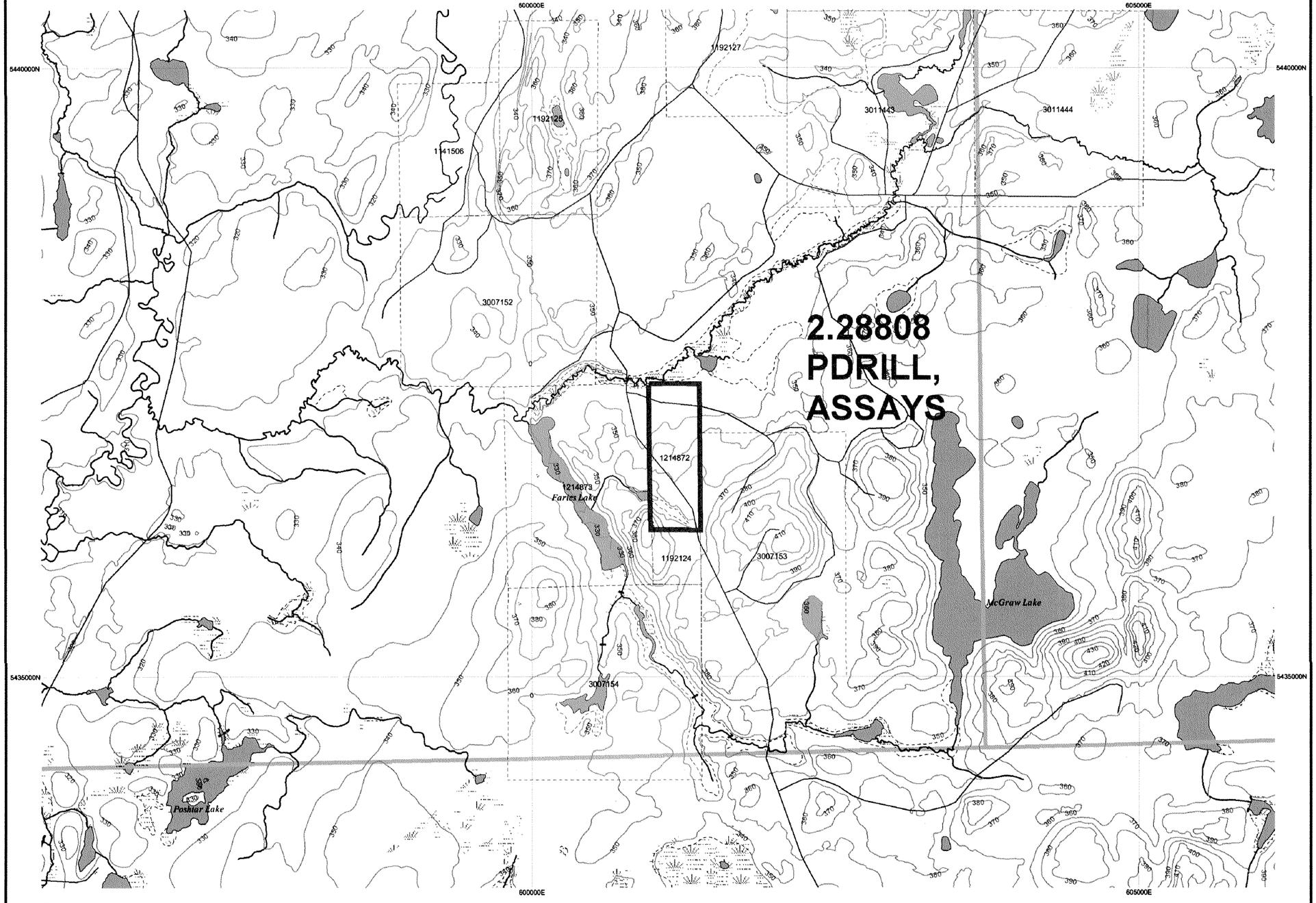
Date / Time of Issue: Tue Dec 14 11:07:50 EST 2004

TOWNSHIP / AREA
CECIL

PLAN
G-2857

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division	Thunder Bay
Land Titles/Registry Division	THUNDER BAY
Ministry of Natural Resources District	WAWA



UTM Zone 16
5000m grid

TOPOGRAPHIC

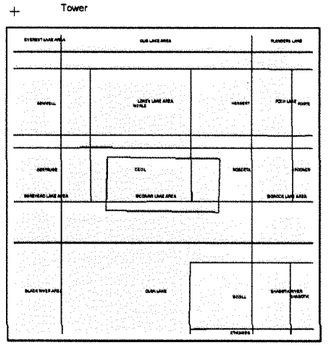
- Administrative Boundaries
- Township
- Concession, Lot
- Provincial Park
- Indian Reserve
- Cliff, Pit & Pile
- Contour
- Mine Shafts
- Mine Headframe
- Railway
- Road
- Trail
- Natural Gas Pipeline
- Utilities
- Tower

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
- 1234567 Mining Claim
- 1234567 Filed Only Mining Claims



LAND TENURE WITHDRAWALS

1234 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

Ns IMPORTANT NOTICES

Scale 1:35249

600m 0m 1.8km

Those wishing to stake mining claims should consult with the Provincial Mining Recorders' Office of the Ministry of Northern Development and Mines for additional informat
shown o
local La
The info
Develop
ormation purposes as the information
mation may also be obtained through the
mloading from the Ministry of Northern

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 5755
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.

42F04SE2013 2.28808 CECIL 200