



52F16NF0011 2.14707 ECHO

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NORANDA EXPLORATION COMPANY, LIMITED
(no personal liability)

REPORT ON INDUCED POLARIZATION/RESISTIVITY SURVEY

GOLDLUND PROPERTY

N.T.S. 52F/16

NORTHWESTERN ONTARIO DIVISION

22 AUG 27 4:44
NORTHWESTERN ONTARIO DIVISION
GEOLOGICAL
PROPERTY

2.14707

~~2.14397~~

Qual. - 2.75 74
JOHN GINGERICH
DIVISION GEOPHYSICIST

PROJECT NO. 2325
THUNDER BAY, ONTARIO
DECEMBER 9, 1991

RECEIVED

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MINING LANDS BRANCH

KENORA MINING DIV.											
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Table I List of Claims

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1.0 INTRODUCTION

An IP/Resistivity survey was completed on a cut grid covering 49 claims located in Echo Township in the Patricia Mining Division, Ontario. The claims covered by the survey are patented or leased claims owned by Camreco Inc. (Goldlund Mines Ltd.), 55 University Avenue, Suite 320, Toronto, Ontario (Table I).

2.0 PROPERTY LOCATION

The property is situated 20 km north of Dinorwic on the northeast side of Highway 72 (Figure 1).

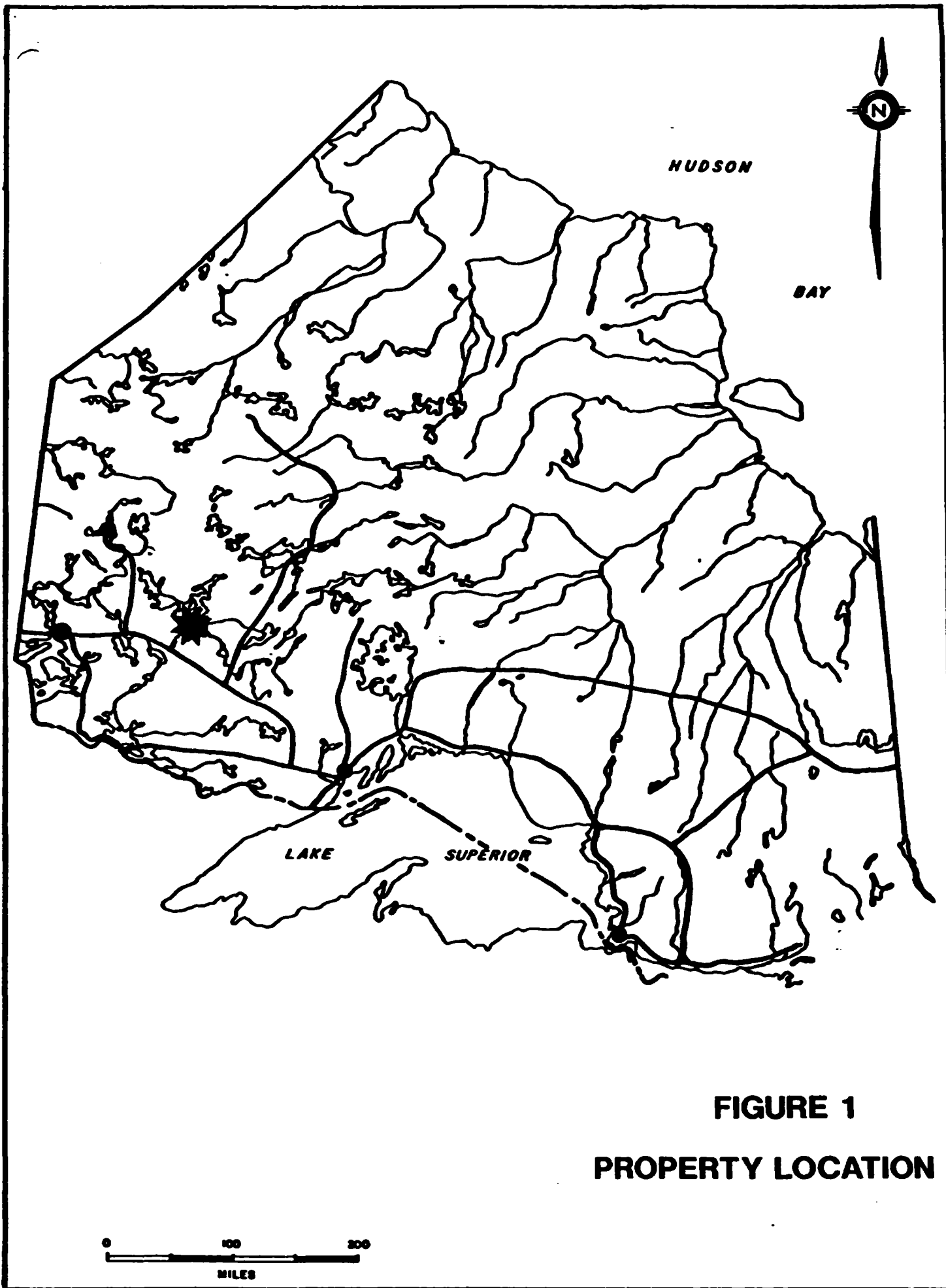
3.0 PROPERTY DESCRIPTION

The property consists of patented and unpatented mining claims located in the Sioux Lookout Mining District optioned by Hemlo Gold Inc. from Camreco Inc.

TABLE I

LIST OF CLAIMS

CLAIM NUMBERS	TOWNSHIP	OWNERSHIP
18719-727	Echo	Camreco Inc.
18767-775	"	"
18808-816	"	"
18830-838	"	"
18906	"	"
18908	"	"
21447-455	"	"
376474-478	"	"
436909	"	"
437013	"	"



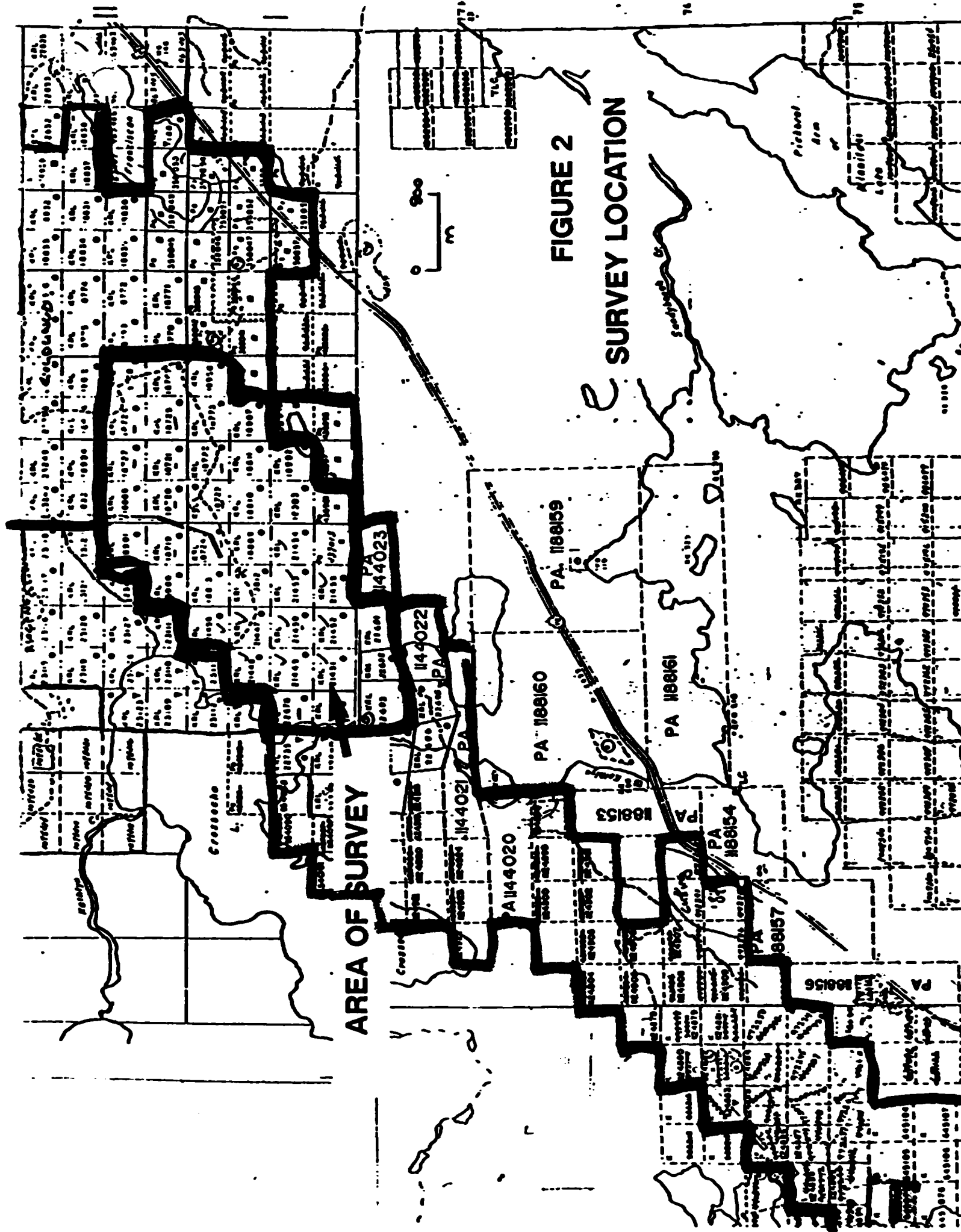


FIGURE 2
SURVEY LOCATION

4.0 PREVIOUS WORK

The following list presents a brief summary at the exploration history in the area covered by the lithogeochemical survey:

1941: Lunward Gold Mines discovered gold in quartz veins and trenching is completed on 2 zones.

1949: Newlund Gold Mines (formerly Lunward Gold Mines) sinks a shaft, later shuts down operation in 1952.

1972: Goldlund Mines (formerly Newlund Gold Mines) reactivated the mine and completed diamond drilling and feasibility studies.

1982: Mining operation resumed following feasibility work and closes in 1985 due to decreased gold prices.

1987: Camreco Inc. acquired the property in 1987 and completed diamond drilling and geophysical surveys.

1991: Noranda Exploration acquires the property and initiates exploration program of lithogeochemical sampling and core assaying.

5.0 GEOLOGY

The property is underlain by northeast striking massive to pillowed and variolitic mafic volcanic rocks, bordered to the south by intermediate volcanic flows and to the north by metasediments.

Narrow quartz-feldspar and feldspar porphyry dikes and sill oriented predominantly east-northeasterly cut the metavolcanic sequence.

The Goldlund Mine, situated in the central part of the claim group, contains gold mineralization associated with quartz veining within these narrow felsic intrusions.

6.0 PERSONNEL

The grid re-establishment was undertaken by G. Doucet, an employee of Noranda Exploration Company, Limited.

The IP/Resistivity survey was contracted to Canadian Mineral Exploration (CME) Consulting Ltd., 2406 - 555 West Hasting Street, Vancouver, BC, with field supervision provided by Dennis Morrison. The contract was supervised by J. Gingerich, Sr. Geophysicist, Noranda Exploration Company, Limited.

7.0 INSTRUMENTATION

The IP/Resistivity survey was undertaken by CME utilizing pole-dipole array, 'a' = 100 ft and spreads of $n = 1$ to 4. A 2.5 kw Phoenix generator and transmitter (IPT-1B) were used with the ELREC-6 time domain receiver.

The parameters measured at each station were current (I), electrode potential (V) and chargeability (M). The apparent resistivities (R) were calculated from the measured currents and potentials such the $R = KV/I$ where K is a geometric factor related to the geometry of the array. The measured chargeability is a function of the polarizability of the ground and is expressed in MV/V.

8.0 DISCUSSION OF RESULTS

A total of 16 km (10 miles) of surveying was completed on large spaced lines (800 to 1200 ft) with detailed coverage (400') in the area of the south zone.

8.1 Resistivity Survey (Map 1)

The results of the resistivity survey indicate east-west electrical trends consistent with geologic mapping and previous magnetometer surveying. Resistivity values range from 50 to 60,000 ohm-m with lower values mapping overburden features and higher values siliceous lithology.

Resistivity results are affected by overburden effects which distort apparent resistivity readings. Therefore, determination of bedrock resistivities is largely subjective.

In the vicinity of the main zone granodiorite sill, the resistivity signature is highly variable. Discrete low resistivity features are locally defined which probably define

underground workings or cultural anomalies associated with the mine development. In almost all cases a break in resistivity is noted although the nature of the response is often ambiguous.

The eastern extension of the main zone displays a coincident high resistivity anomaly, R1. The high resistivity zone is coincident with a magnetic low which extends from the main zone east to where it is referred to as the Central Zone. The high resistivity zone and low magnetic trend are coincident. These anomalies are interpreted to map the strike extent of the main zone stratigraphy. Due to extensive overburden coverage, trenching of this zone may not be possible and drill testing may be necessary.

High resistivity features are also indicated in the vicinity of the porphyry, two, three, four and five zones. The higher resistivity is interpreted to map associated siliceous intrusives or silicification associated with alteration. Definition of these zones is generally incomplete due to the limited coverage.

A discrete low resistivity zone, C1, is mapped south of the main zone, coincident with VLF-EM anomaly A. The anomaly is generally coincident with a magnetic low interpreted to map felsic stratigraphy (dike?). The Tailing Pond zone lies on the strike of anomaly C1. Previous work appears to have stopped short of the main anomaly and trenching this zone is highly recommended.

A low resistivity feature, C2, is located in the southwestern portion of the survey coincident with the South Zone showing. Anomaly C2 likely reflects silicification (quartz stockwork) associated with the mineralization. Trenching of this zone is recommended.

8.2 IP Survey (Map 2)

The IP results are also affected by surficial effects which mask mineralization at depth. More importantly, weak IP zones hosted by resistive lithology are extremely difficult to resolve and targets such as these are considered primary exploration targets.

Results indicate grid east-west trends consistent with previous geophysics and local mapping. IP values range from approximately 1 to 50 mV/V. Bedrock response coverages from 4 to 8 mV/V with a slightly higher background response 8-14 mV/V in altered or weakly mineralized stratigraphy.

Discrete anomalous responses are defined which range from 2 to 8 times background. As with the resistivity survey, there is no definitive signature associated with the main zone mineralization as results are locally affected by mine development. The IP signature becomes more definitive to the east where an IP anomaly, IP-1, is coincident with the previously interpreted central zone, R1. As previously mentioned, evaluation of IP-1, R1 is highly recommended especially in the vicinity of the eastern stock.

Higher IP responses are also associated with the mineralized zones located north of the main horizon, (two, three, four, five and porphyry zones). There is insufficient coverage to resolve the extent of the IP anomalies. Resistivity and IP results over these known zones does indicate the prospective mineralized zones are characterized by a higher IP and resistivity signature.

A strong IP anomaly, IP-2, is coincident with VLF-EM anomaly A and low resistivity anomaly C1. The high IP and associated conductivity suggest significant increases in mineralization. Trenching has been undertaken north of this zone but, the main anomaly appears to be relatively untested. Further exploration along this anomaly is highly recommended.

Coverage was extended south to cover the south zone showing discovered during a reconnaissance mapping program. A strong IP anomaly, IP-3, is defined coincident with the zone which is also mapped by a lower resistivity signature. Trenching this target is considered a priority.

9.0 CONCLUSIONS

Results from the IP/Resistivity survey suggest that the "main zone" mineralization is mapped by a by a marginal high IP/high resistivity signature. Much of the coverage of the main zone is affected by effects from previous mine development. The eastern extension of the mine stratigraphy appears to be mapped by a high IP/resistivity zone (IP-1, R1) which is also coincident with a previously defined zone of low magnetic relief.

Responses over other known zones of mineralization suggest that prospective stratigraphy is signaturred by an increase in both IP and resistivity. This is consistent with silicification and sulphidization associated with hydrothermal alteration. These observations do not necessarily preclude zones of elevated IP and lower resistivities which are interpreted to map higher concentrations of conductive mineralization and thus also warrant evaluation.

Survey results define three main anomalies, IP-1, IP-2 and IP-3 which display elevated IP response.

- a) IP-1 is interpreted to map the strike extension of the main zone stratigraphy. Follow-up trenching is proposed on lines 8100E, 9300E and 5700E. If adequate, bedrock resolution is achieved; follow-up drill testing should be considered.

- b) IP-2 is a strike extensive anomaly which is associated with a conductive zone. The anomaly is interpreted to map a zone of increased mineralization and warrants further evaluation. Trenching on line 2800E, 400E, 1400E, 3400W and 2000W is recommended.
- c) IP-3 is a strong IP, low resistivity anomaly which is coincident with the "south zone" showing. The strength of the anomaly suggests the potential of a broad zone. Follow-up trenching on line 2000W and 2400W is highly recommended to determine whether a gold-sulphide association exists. This anomaly is considered the primary target outside the main zone mineralization.

10.0 RECOMMENDATIONS FOR FUTURE EXPLORATION

A program of trenching and diamond drilling is proposed to test several IP anomalies. These anomalies appear to have the best potential for hosting additional gold mineralization within quartz veins and fractures.

Respectfully submitted,

NORANDA EXPLORATION COMPANY, LIMITED
(no personal liability)



John Gingerich
Division Geophysicist
Northwestern Ontario Division

Thunder Bay, Ontario
December 9, 1991

REFERENCES

**Ontario Geological Survey
Open File Report 5752, by L Chorlton, 1991
"Geological History of the Sandybeach Lake Area,
Sioux Lookout - Dinorwic Belt, Wabigoon Subprovince and its
Implications for Gold Exploration"**



Ontario



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Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

Geoscience Approvals Section
Mining Lands Branch
Willet Green Miller Centre
933 Ramsey Lake Road
6th Floor
Sudbury, Ontario
P3E 6B5

Telephone: (705) 670-5853
Fax: (705) 670-5863

Our File: 2.14707
Transaction #: W9230.0032

November 6, 1992

Mining Recorder
Ministry of Northern Development
and Mines
Court House Building
P.O. Box 3000
Sioux Patricia, Ontario
POV 2T0

Dear Sir:

**RE: Approval of Assessment Work on mining claims KRL 18719 et al. in
Echo Township.**

The assessment credits for Geophysics, under section 14 of the Mining Act Regulations, as listed on the original Report of Work, have been approved as of November 5, 1992.

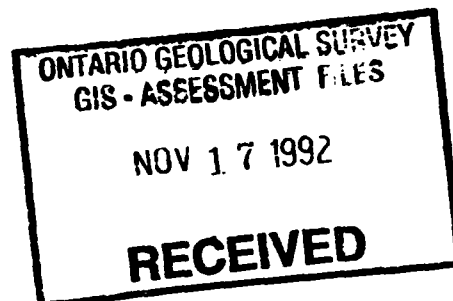
If you have any questions concerning this matter please contact Dale Messenger at (705) 670-5858.

Yours sincerely,

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

DEM/jl
Enclosures:

cc: Assessment Files Office
Toronto, Ontario



Resident Geologist
Sioux Lookout, Ontario



Personal information collected on this form is obtained under the authority of the Mining Act. This information will be used for correspondence. Questions about this collection should be directed to the Provincial Manager, Mining Lands, Ministry of Northern Development and Mines, Fourth Floor, 150 Cedar Street, Sudbury, Ontario, P3E 6A5, telephone (705) 670-7284.

- Instructions:
- Please type or print and submit in duplicate.
 - Refer to the Mining Act and Regulations for requirements of filing assessment work or consult the Mining Recorder.
 - A separate copy of this form must be completed for each Work Group.
 - Technical reports and maps must accompany this form in duplicate.
 - A sketch, showing the claims the work is assigned to, must accompany this form.

2325

Recorded Holder(s) Camreco Inc./Goldlund Mines Limited/Rein Van Enk		Client No. 115290/137878/204624
Address c/o Noranda Exploration, 960 Alloy Drive, Thunder Bay, Ontario P7B 6A1		Telephone No. (807) 623-4339
Mining Division Patricia	Township/Area Echo Twp	M or G Plan No. G-3368
Dates Work Performed From: November 3, 1991 To: November 25, 1991		

Work Performed (Check One Work Group Only)

Work Group	Type
<input checked="" type="checkbox"/> Geotechnical Survey	Induced Polarization/Resistivity Survey
<input type="checkbox"/> Physical Work, Including Drilling	
<input type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Other Authorized Work	
<input type="checkbox"/> Assays	
<input type="checkbox"/> Assignment from Reserve	

Total Assessment Work Claimed on the Attached Statement of Costs \$ 32,144

Note: The Minister may reject for assessment work credit all or part of the assessment work submitted if the recorded holder cannot verify expenditures claimed in the statement of costs within 30 days of a request for verification.

Persons and Survey Company Who Performed the Work (Give Name and Address of Author of Report)

Name	Address
John Gingerich (Author)	c/o 960 Alloy Drive, Thunder Bay, Ontario P7B 6A1
Canadian Mineral Exploration Consults	2406-555 W. Hastings, Vancouver, B.C.
G. Doucet	c/o 960 Alloy Drive, Thunder Bay, Ontario P7B 6A1

(attach a schedule if necessary)

Certification of Beneficial Interest * See Note No. 1 on reverse side

I certify that at the time the work was performed, the claims covered in this work report were recorded in the current holder's name or held under a beneficial interest by the current recorded holder.	Date Dec. 11/91	Recorded Holder or Agent (Signature) <i>C Barrett (Aug 25/92)</i>
--	--------------------	--

Certification of Work Report

I certify that I have a personal knowledge of the facts set forth in this Work report, having performed the work or witnessed same during and/or after its completion and annexed report is true.		
Name and Address of Person Certifying Cecilia M. Barrett, 960 Alloy Drive, Thunder Bay, Ontario P7B 6A1		
Telephone No. (807) 623-4339	Date Dec. 11/91	Certified By (Signature) <i>C Barrett (Aug 25/92)</i>

For Office Use Only

Total Value Cr. Recorded \$32,144	Date Recorded Aug 27/92	Mining Recorder <i>Richard King</i>	Received Stamp RECORDED AUG 27 1992 Receipt _____
	Deemed Approval Date Nov 25/92	Date Approved	
	Date Notice for Amendments Sent		

W9730-0032

Work Report Number for Applying Reserve	Claim Number	Number of Claim Units	Value of Assessment Work Done on this Claim	Value Applied to this Claim	Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
	KRL 18719	1	656	0	656	656
	KRL 18720	1	656	0	144	514
	KRL 18721	1	656	0	0	656
	KRL 18722	1	656	0	0	656
	KRL 18723	1	656	0	0	656
	KRL 18724	1	656	0	0	656
	KRL 18726	1	656	0	0	656
	KRL 18727	1	656	0	0	656
	KRL 18767	1	656	0	0	656
	KRL 18768	1	656	0	0	656
	KRL 18769	1	656	0	0	656
	KRL 18770	1	656	0	0	656
	KRL 18771	1	656	0	0	656
	KRL 18772	1	656	0	0	656
	KRL 18773	1	656	0	0	656
	KRL 18774	1	656	0	0	656
	KRL 18775	1	656	0	0	656
	KRL 18808	1	656	0	0	656
	KRL 18809	1	656	0	0	656
	KRL 18810	1	656	0	0	656
	KRL 18811	1	656	0	0	656
	KRL 18812	1	656	0	0	656
NOISIA'G	KRL 18813	1	656	0	0	656
VEK'G	KRL 18815	1	656	0	0	656
	KRL 18816	1	656	0	0	656
	KRL 18830	1	656	0	0	656
	KRL 18831	1	656	0	0	656
	KRL 18832	1	656	0	0	656
	KRL 18833	1	656	0	0	656

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CL: 64 12 01 1992

W9230-0032

Work Report Number for Applying Reserve	Claim Number	Number of Claim Units	Value of Assessment Work Done on this Claim	Value Applied to this Claim	Value Assigned from this Claim	Reserve: Work to be Claimed at a Future Date
	KRL 18834	1	656	0	0	656
	KRL 18835	1	656	0	0	656
	KRL 18837	1	656	0	0	656
	KRL 18838	1	656	0	0	656
	KRL 18906	1	656	0	0	656
	KRL 18908	1	656	0	0	656
	KRL 21447	1	656	0	0	656
	KRL 21448	1	656	0	0	656
	KRL 21450	1	656	0	0	656
	KRL 21452	1	656	0	0	656
	KRL 21453	1	656	0	0	656
	KRL 21454	1	656	0	0	656
	KRL 21455	1	656	0	0	656
	PA 376474	1	656	0	0	656
	PA 376475	1	656	0	0	656
	PA 376476	1	656	0	0	656
	PA 376477	1	656	0	0	656
	PA 376478	1	656	0	0	656
	PA 436909	1	656	0	0	656
	PA 437013	1	656	0	0	656
	49	49	32,144	0	800	31,344

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

I Certify that the recorded holder had a beneficial in the patented or leased land at the time the work was performed.	Signature <i>P. Bassett</i> Aug 25/92	Date December 11, 1991
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Mining Act/Loi sur les mines

Personal information collected on this form is obtained under the authority of the Mining Act. This information will be used to maintain a record and ongoing status of the mining claim(s). Questions about this collection should be directed to the Provincial Manager, Minings Lands, Ministry of Northern Development and Mines, 4th Floor, 159 Cedar Street, Sudbury, Ontario P3E 6A5, telephone (705) 670-7284.

Les renseignements personnels contenus dans la présente formule sont recueillis en vertu de la Loi sur les mines et serviront à tenir à jour un registre des concessions minières. Adresser toute question sur la collecte de ces renseignements au chef provincial des terrains miniers, ministère du Développement du Nord et des Mines, 159, rue Cedar, 4^e étage, Sudbury (Ontario) P3E 6A5, téléphone (705) 670-7284.

2325

1. Direct Costs/Coûts directs

Type	Description	Amount Montant	Totals Total global
Wages Salaires	Labour Main-d'oeuvre	1,460	
	Field Supervision Supervision sur le terrain	1,240	2,700
Contractor's and Consultant's Fees Droits de l'entrepreneur et de l'expert- conseil	Type CME Consultants	24,605	
			24,605
Supplies Used Fournitures utilisées	Type		
Equipment Rental Location de matériel	Type		
Total Direct Costs Total des coûts directs			27,305

2. Indirect Costs/Coûts indirects

** Note: When claiming Rehabilitation work indirect costs are not allowable as assessment work.
Pour le remboursement des travaux de réhabilitation, les coûts indirects ne sont pas admissibles en tant que travaux d'évaluation.

Type	Description	Amount Montant	Totals Total global
Transportation Transport	Type		
Food and Lodging Nourriture et hébergement	Food & Lodging	1,239	1,239
Mobilization and Demobilization Mobilisation et démobilisation		3,600	3,600
Sub Total of Indirect Costs Total partiel des coûts indirects			4,839
Amount Allowable (not greater than 20% of Direct Costs) Montant admissible (n'excédant pas 20 % des coûts directs)			5,461
Total Value of Assessment Credit (Total of Direct and Allowable Indirect costs)			32,144
Valeur totale du crédit d'évaluation (Total des coûts directs et indirects admissibles)			

Note: The recorded holder will be required to verify expenditures claimed in this statement of costs within 30 days of a request for verification. If verification is not made, the Minister may reject for assessment work all or part of the assessment work submitted.

Note : Le titulaire enregistré sera tenu de vérifier les dépenses demandées dans le présent état des coûts dans les 30 jours suivant une demande à cet effet. Si la vérification n'est pas effectuée, le ministre peut rejeter tout ou une partie des travaux d'évaluation présentés.

AUG 31 1992

Filing Discounts

- Work filed within two years of completion is claimed at 100% of the above Total Value of Assessment Credit.
- Work filed three, four or five years after completion is claimed at 50% of the above Total Value of Assessment Credit. See calculations below:

Total Value of Assessment Credit	Total Assessment Claimed
	x 0.50 =

Certification Verifying Statement of Costs

I hereby certify:
that the amounts shown are as accurate as possible and these costs were incurred while conducting assessment work on the lands shown on the accompanying Report of Work form.

that as Land Administrator I am authorized
(Recorded Holder, Agent, Position in Company)

to make this certification

Remises pour dépôt

- Les travaux déposés dans les deux ans suivant leur achèvement sont remboursés à 100 % de la valeur totale susmentionnée du crédit d'évaluation.
- Les travaux déposés trois, quatre ou cinq ans après leur achèvement sont remboursés à 50 % de la valeur totale du crédit d'évaluation susmentionné. Voir les calculs ci-dessous.

Valeur totale du crédit d'évaluation	Évaluation totale demandée
x 0.50	

Attestation de l'état des coûts

J'atteste par la présente :
que les montants indiqués sont le plus exact possible et que ces dépenses ont été engagées pour effectuer les travaux d'évaluation sur les terrains indiqués dans la formule de rapport de travail ci-joint.

Et qu'à titre de Land Administrator je suis autorisé
(titulaire enregistré, représentant, poste occupé dans la compagnie)

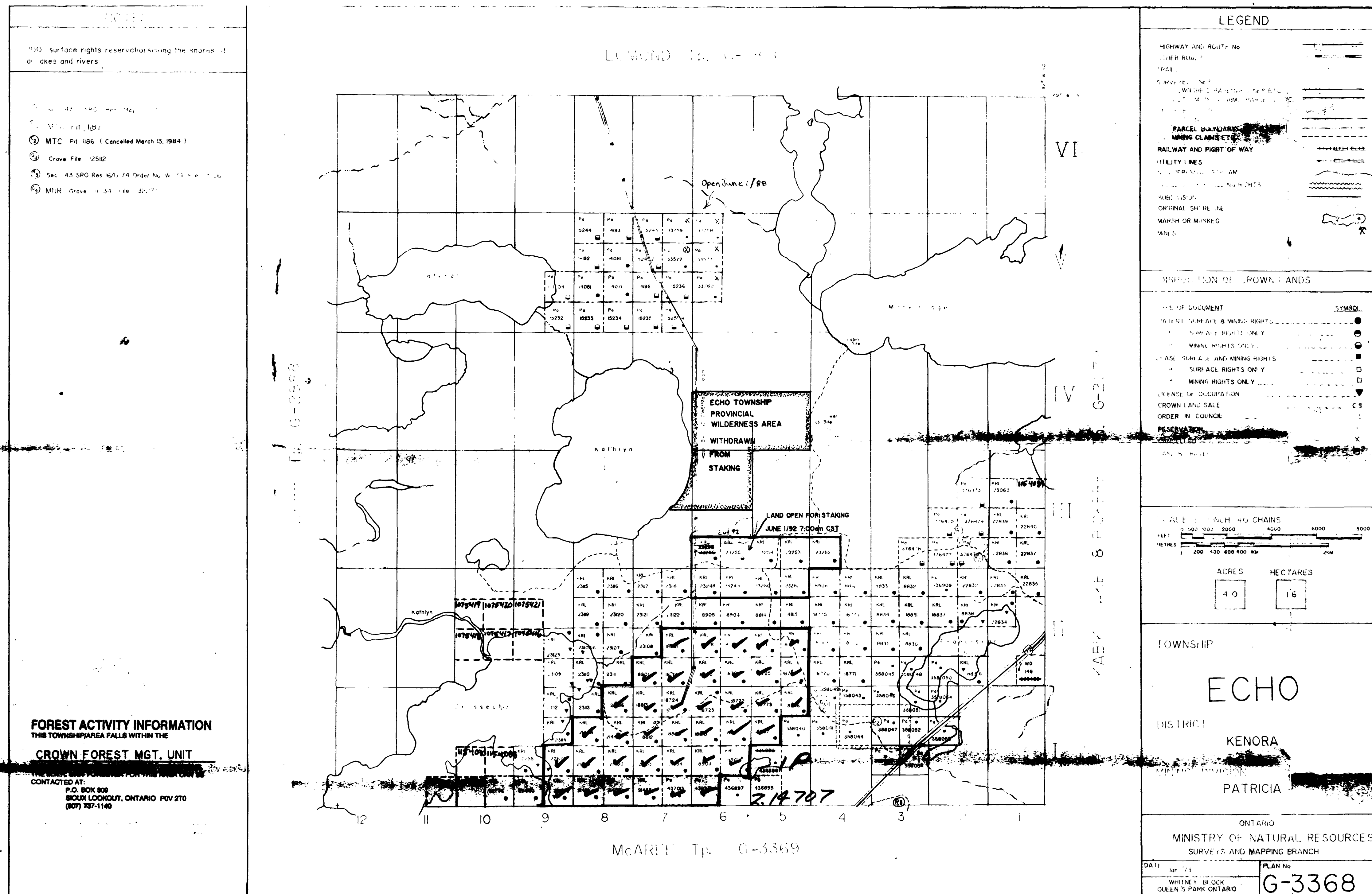
à faire cette attestation.

Signature <u>C. Bane</u> (Aug 25/92)	Date Dec. 11/91
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G-3368

Jan 2/91
gwh/leg

8933-9

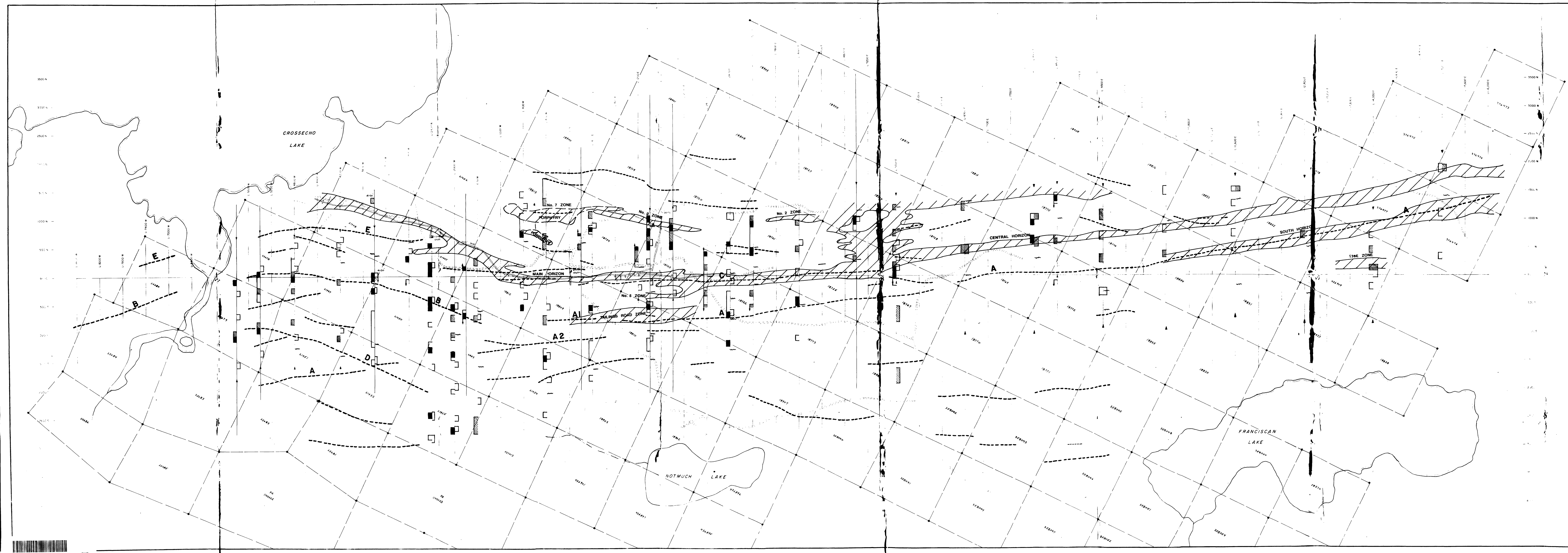
ECHO Tp.

G-3368

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

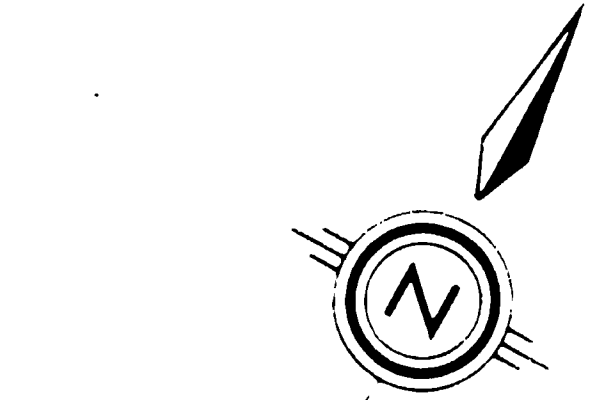
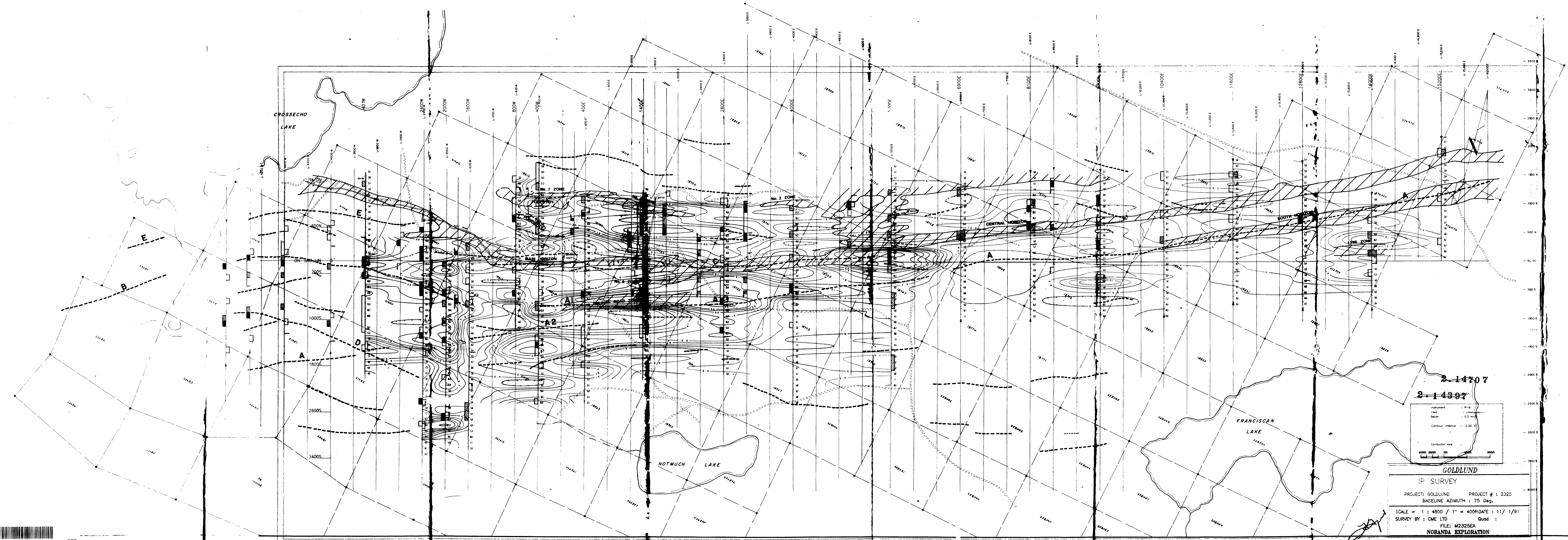


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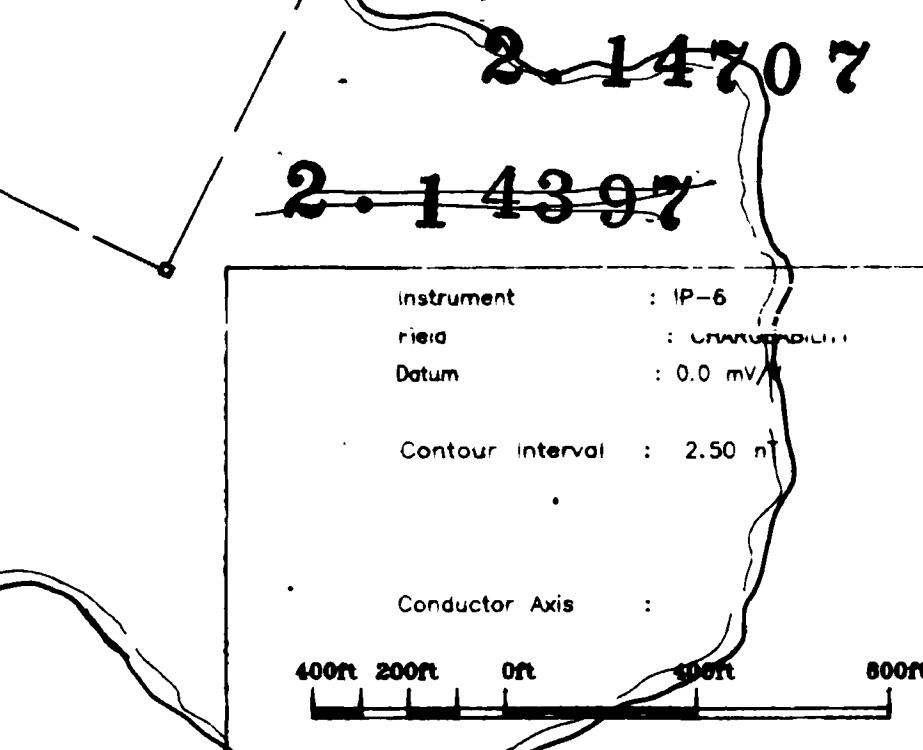


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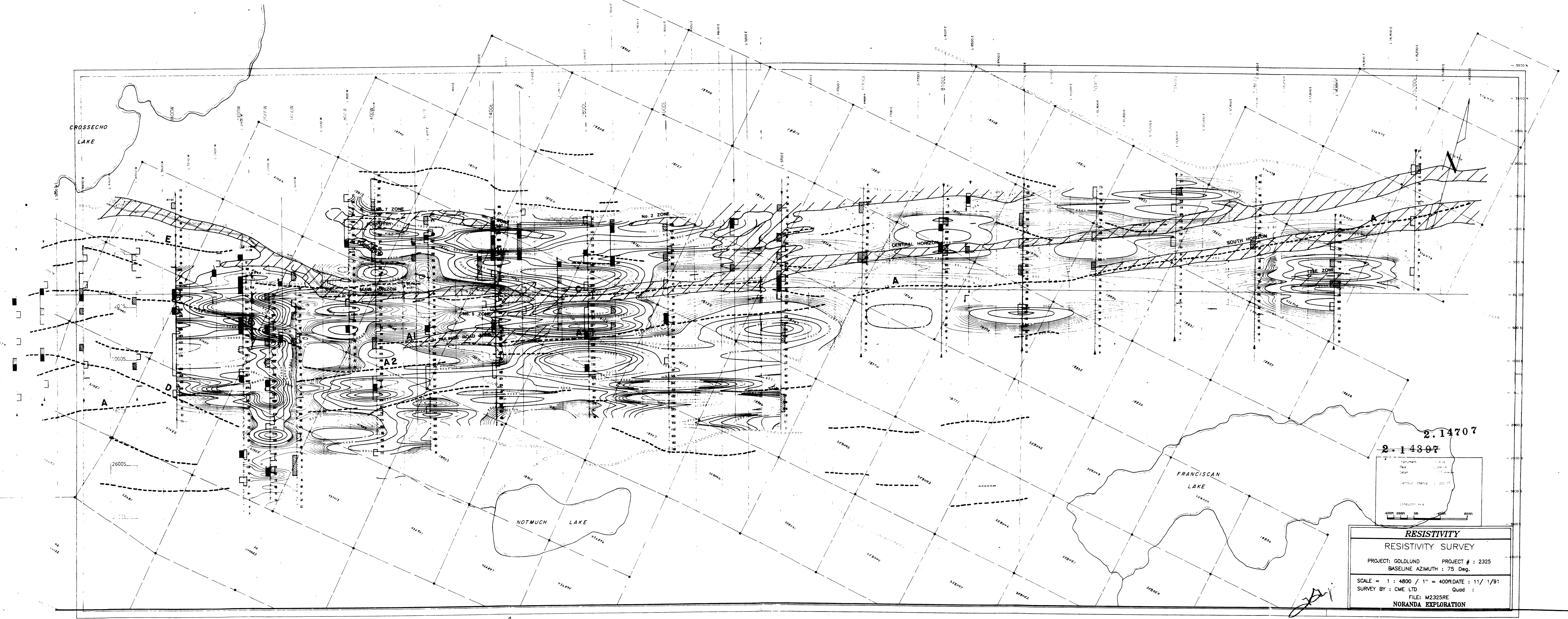
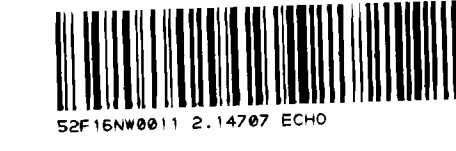
[Signature]



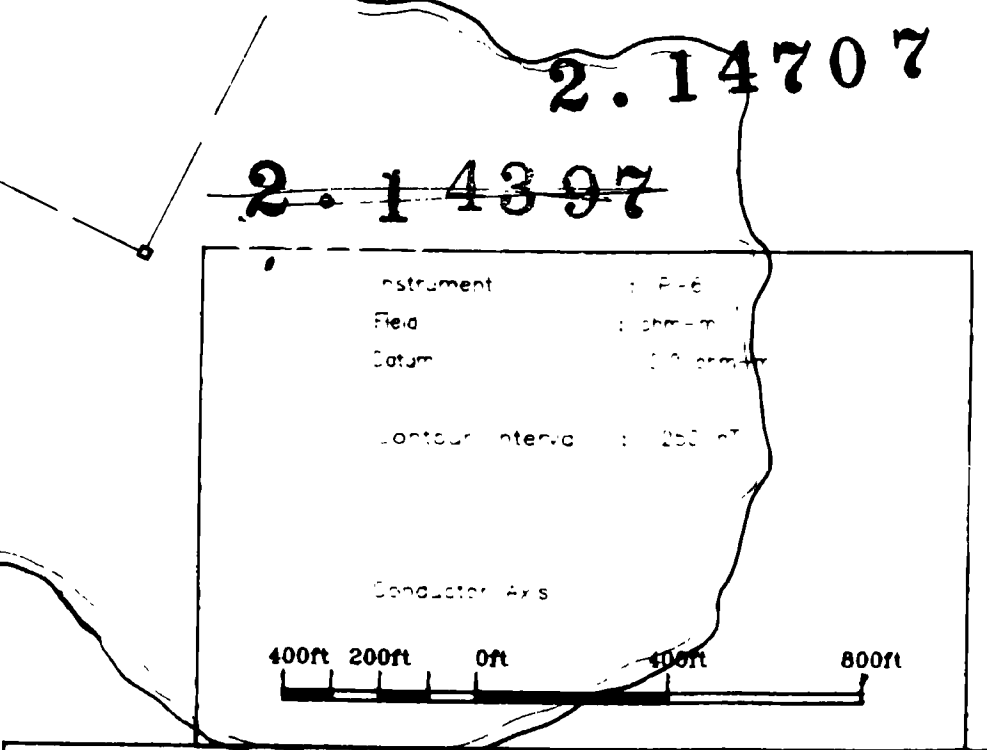
- LEGEND
- I.P. ANOMALY
 - MAX I.P. RESPONSE
 - AVERAGE RESISTIVITY
 - I.P. ANOMALY
 - DEFINITE
 - PROBABLE
 - POSSIBLE
 - QUESTIONABLE
 - VLF CONDUCTOR
 - STRONG H.E.M. CONDUCTOR
 - WEAK H.E.M. CONDUCTOR
 - MINERALIZED ZONE



GOLDLUND
I.P. SURVEY
PROJECT: GOLDLUND PROJECT #: 2325
BASELINE AZIMUTH: 75 Deg.
SCALE = 1 : 4800 / 1" = 400 ft DATE: 11/ 1/91
SURVEY BY: CME LTD Quod :
FILE: M2325EA
NORANDA EXPLORATION



- LEG.
- I.P. ANOMALY
MAX I.P. RESPONSE /
AVERAGE RESISTIVITY
- I.P. ANOMALY
DEFIN
PROB
POSS
QUEST
- VLF CONDUCTOR
--- STRONG H.E.M. CONDUCTOR
--- WEAK H.E.M. CONDUCTOR
/// MINERALIZED ZONE



RESISTIVITY
RESISTIVITY SURVEY
PROJECT: GOLDLUND PROJECT #: 2325
BASELINE AZIMUTH: 75 Deg.
SCALE = 1 : 4800 / 1" = 400ft DATE: 11/ 1/91
SURVEY BY: CME LTD Quad :
FILE: M2325RE
NORANDA EXPLORATION