



July 2, 2007 Revised Technical Report on La Jara Mesa Uranium

The following summarizes the revisions reflected in the Revised Technical Report dated July 2, 2007 which revises the Technical Report dated August 31, 2006:

- The term “ore” was used too generally in the original Report and has been deleted from the Revised Report where appropriate.
- The section in the August 31, 2006 Report titled “Disclaimer” has been expanded and renamed “Reliance on Other Experts” in the July 2, 2007 Revised Report.
- The August 31, 2006 Report estimated resources at three cut-off grades; 0.05%, 0.10% and 0.15% eU₃O₈ and GT of 0.30, 0.60 and 0.90 respectively. The July 2, 2007 Report estimates resources at one cut-off grade, 0.05% eU₃O₈ and GT of 0.30.
- The author of the August 31, 2006 Report did not qualify as a “Qualified Person” as per Appendix A of NI 43-101. The July 2, 2007 Revised Report is prepared by a person who is a “Qualified Person” as per NI 43-101.

“Dennis Gibson”

Chief Financial Officer

July 23, 2007

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**Technical Report on La Jara Mesa Uranium
Property, Cibola County, New Mexico**

Prepared for: Laramide Resources Ltd.

August 31, 2006
Revised July 2, 2007

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1. SUMMARY

The La Jara Mesa Property consists of 156 unpatented mining claims sold to Laramide Resources Ltd. by Barrick Gold of North America, successor to Homestake Mining Company. It encompasses an area of approximately 2280 acres in Cibola County, New Mexico. The surface is managed by the U.S. Forest Service, Cibola National Forest, and the minerals are managed by U.S. Department of the Interior, Bureau of Land Management (BLM). The property is in the Grants Mineral Belt in northwest New Mexico in Sections 1, 2, 11, 12, 13, 14 and 15, Township 12 North, Range 9 West, New Mexico Principal Meridian, northeast of the city of Grants. (Please refer to Figures 1, 2, 3, 4 and 5). Midas International, Power Resources, Gulf Mineral Resources and Homestake Mining Company all had drilled in the area at various times. At least 643 holes have been drilled on the property, including 18 core holes.

The uranium in the mineralized rocks occurs as uranium oxides (coffinite) with humates cementing sandstones in fluviatile units of the Poison Canyon sandstone Member of the Morrison Formation of Jurassic age. The mineral deposits are elongate, generally tabular extending in a southeasterly direction. The mineralization may be from a few inches to tens of feet in thickness and extend from a few feet to hundred or more feet in length.

Historical resource estimates for La Jara Mesa were calculated by Midas International, Homestake, consulting geologist George G. Beaumont and Chapman, Wood and Griswald (CW&G).

In reviewing the historical data, it is concluded that Homestake, the last owner of record, was careful and diligent in data acquisition and interpretation. The resource estimates by others noted above are also reliable. There is additional potential in the area to expand the uranium resource. Isolated mineralized drill holes may need to be off-set in order to further evaluate the resource expansion.

There was a slight probability of disequilibrium as to chemical values versus radiometric. CW&G's conclusion was that it was near one to one, and, probably, there was no need to make any corrections to the radiometric values calculated by Dalton. The author believes that additional coring may be needed to confirm the conclusion reached by CW&G. Also the author suggests that the Dalton Gamma-Ray logs of the economic-grade mineralized holes should be recalculated.

In the La Jara Mesa uranium occurrence, the Poison Canyon Member of Morrison Formation may have as many as four sandstone units separated by shale and mudstones. Mineralization may occur in all the sand units, but the most significant mineralization occurs in the lowest two sandstones, (H1) and (H2) and to a minor degree in H3. Please refer to Figure 6 for details.

For this report a mineral resource was estimated only for H1, H2 and H3 sands as the remaining sand has no significant mineralization. A polygon method was used with a radius of influence for each mineralized hole being 100 feet for the combined **measured** and **indicated** mineralization, or half the distance between two adjacent holes, whichever distance is less. The tonnage factor of 15 cubic feet per ton was used. The resources were estimated at the cut-off grades of 0.05% eU_3O_8 and GT (grade x thicknesses) of 0.30. A summary of the estimated resource is given in Table 1. An **inferred** resource was also estimated at 3,172,653 pounds of uranium oxide. (See Table 14 for details).



Figure 1: Map of western United States (After R. Rackley, 1971) showing uranium districts and trends.

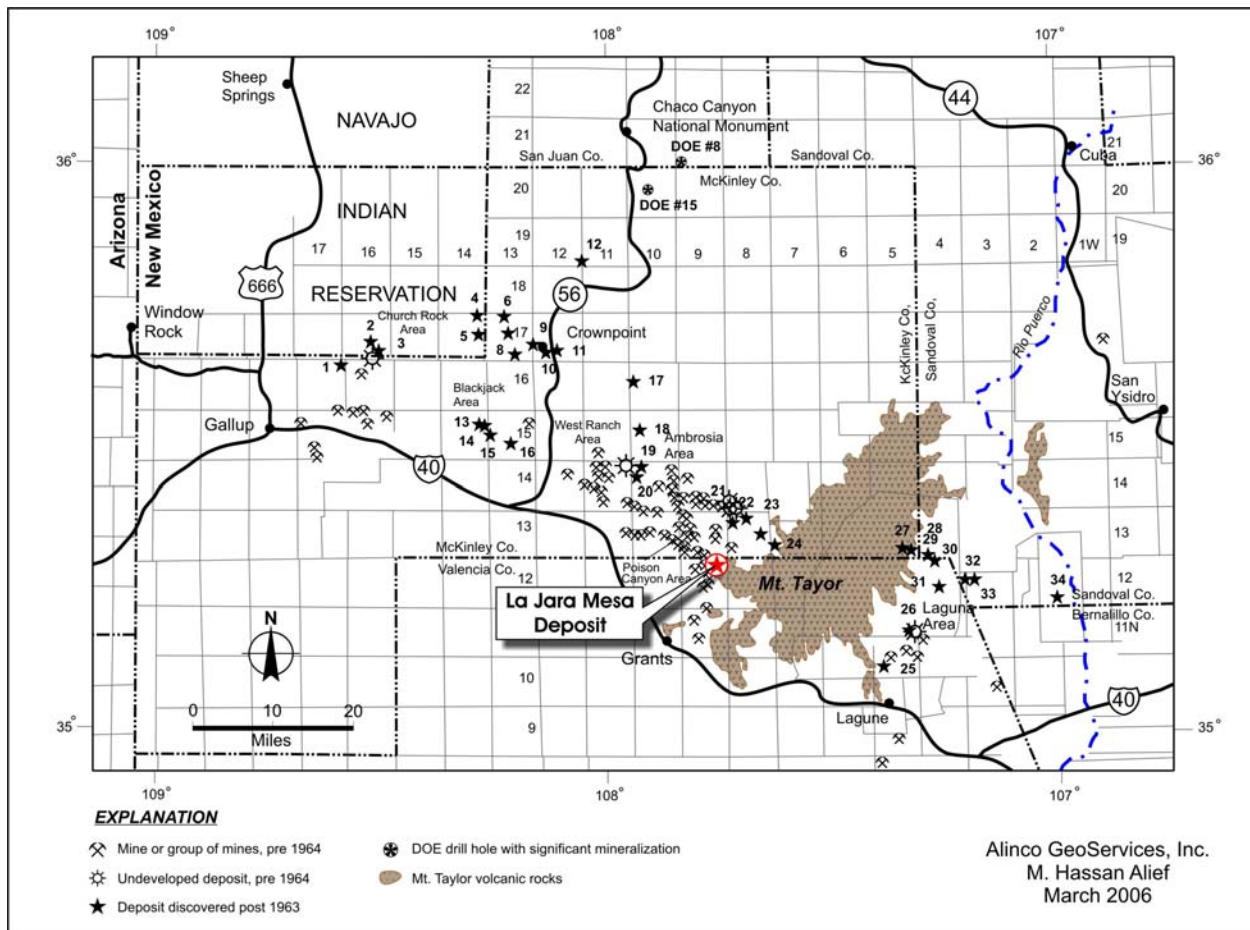


Figure 2: Map of northwestern New Mexico taken from Memoir 15, 1967, showing location of La Jara Mesa property. Note Valencia County is now Cibola County

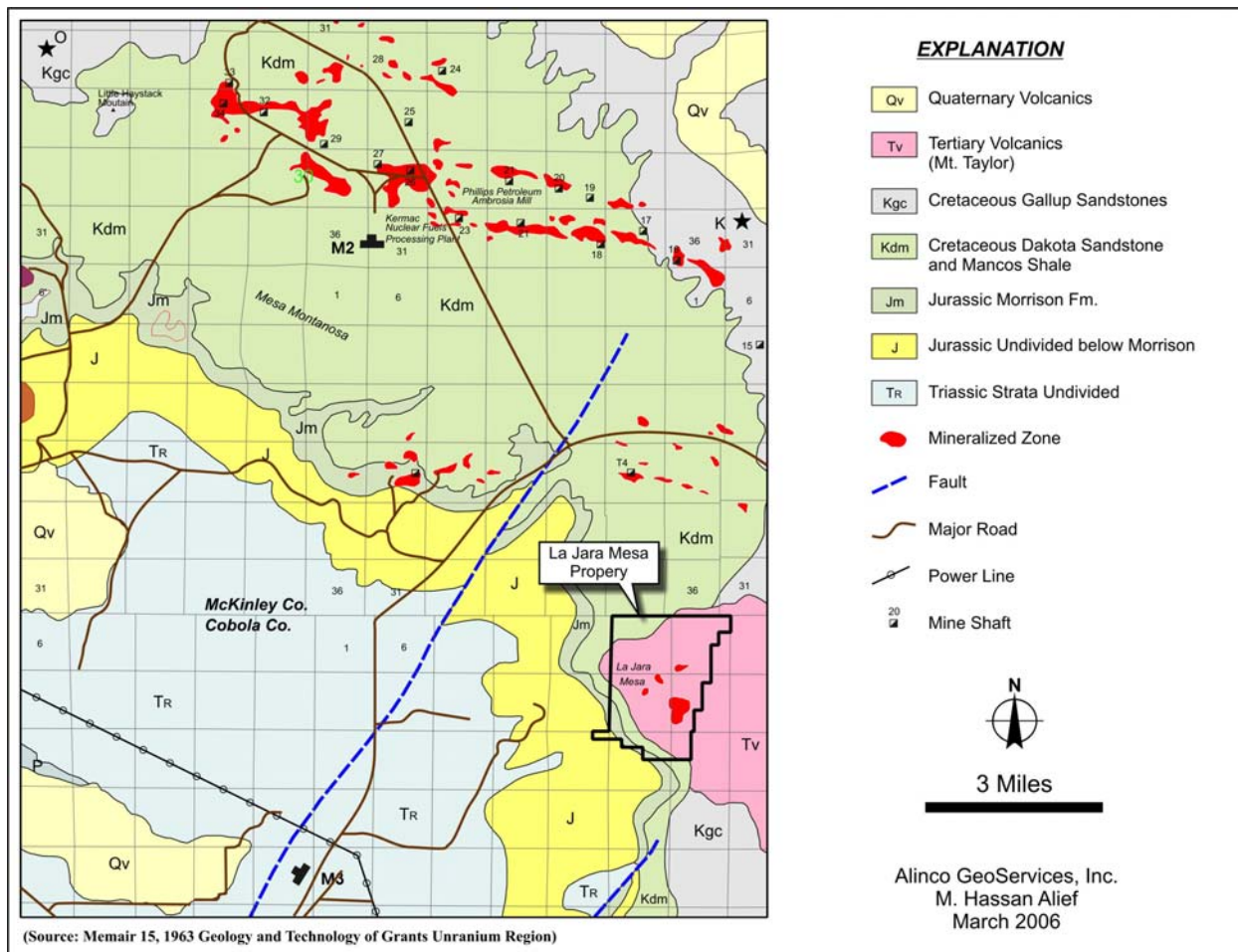


Figure 3: Geologic map of Ambrosia Lake District, showing the geology and location of La Jara Mesa property. Source: Memoir 15, 1967, Uranium Geology and Technology, Grants Mineral Belt, NW New Mexico..

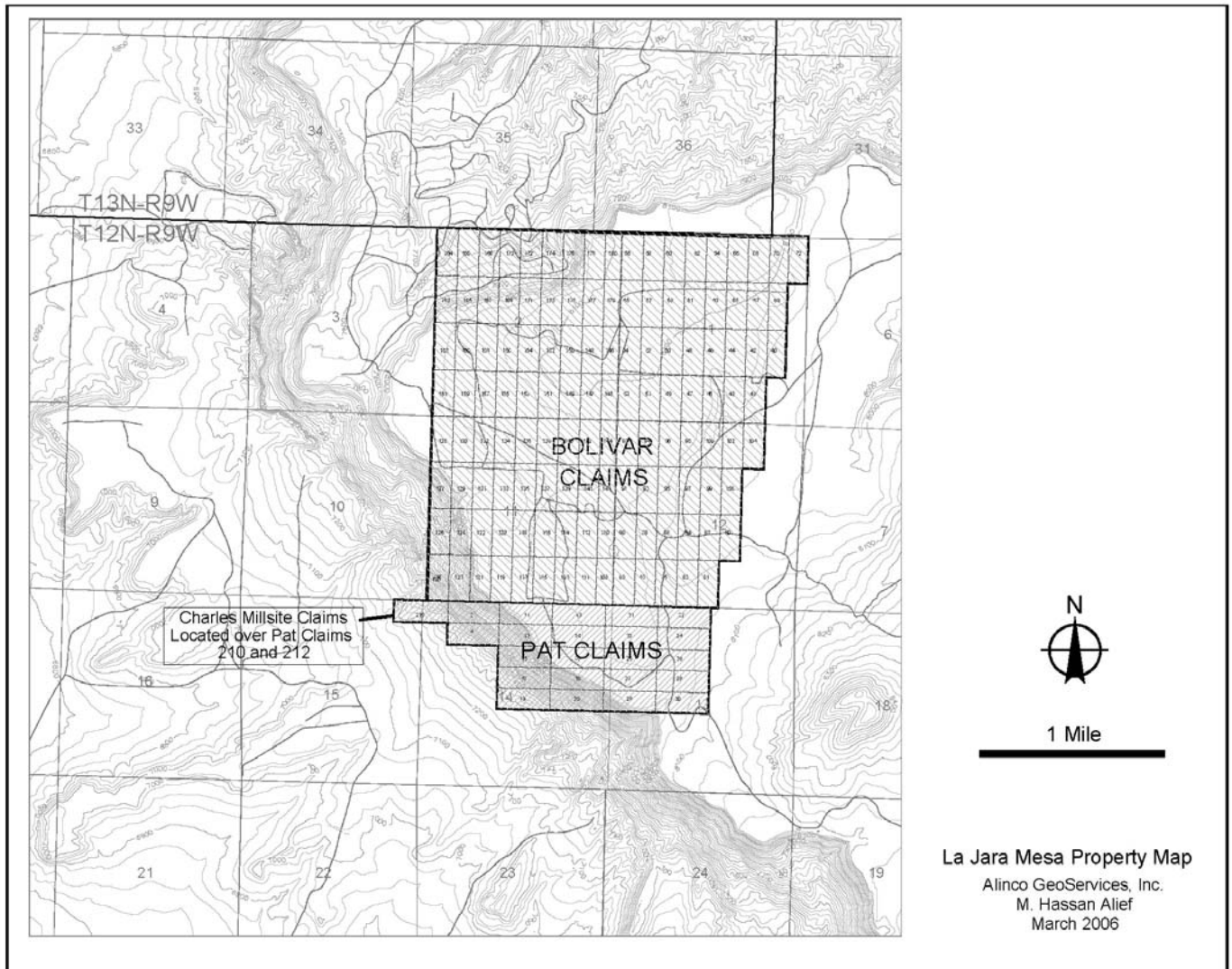


Figure 4: Claim blocks superimposed on the topographic map of La Jara Mesa area.

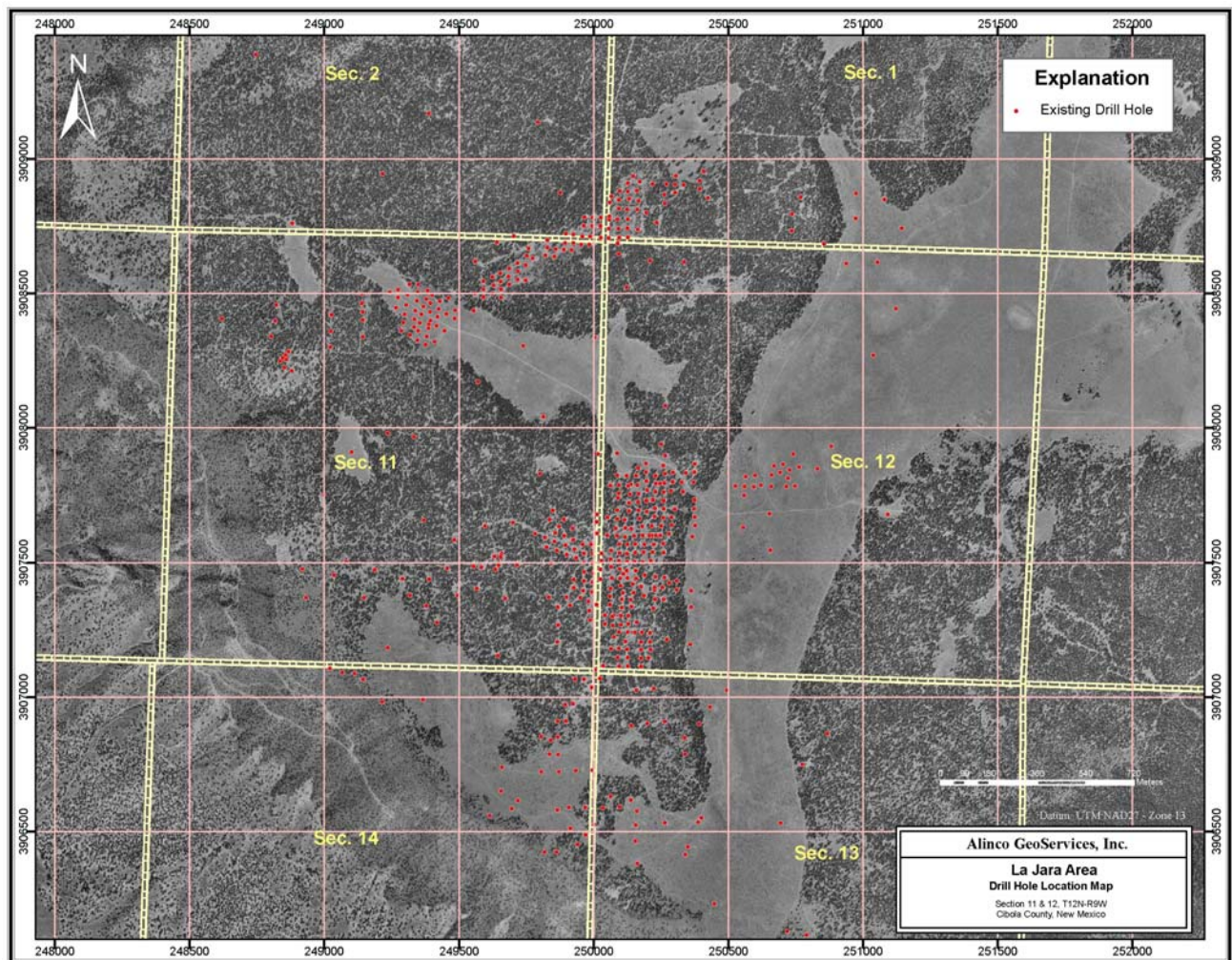


Figure 5: Air-photo of La Jara Mesa area, showing drill locations and roads and clearings. Drill holes shown in red. Air-photo downloaded from Public Domain.

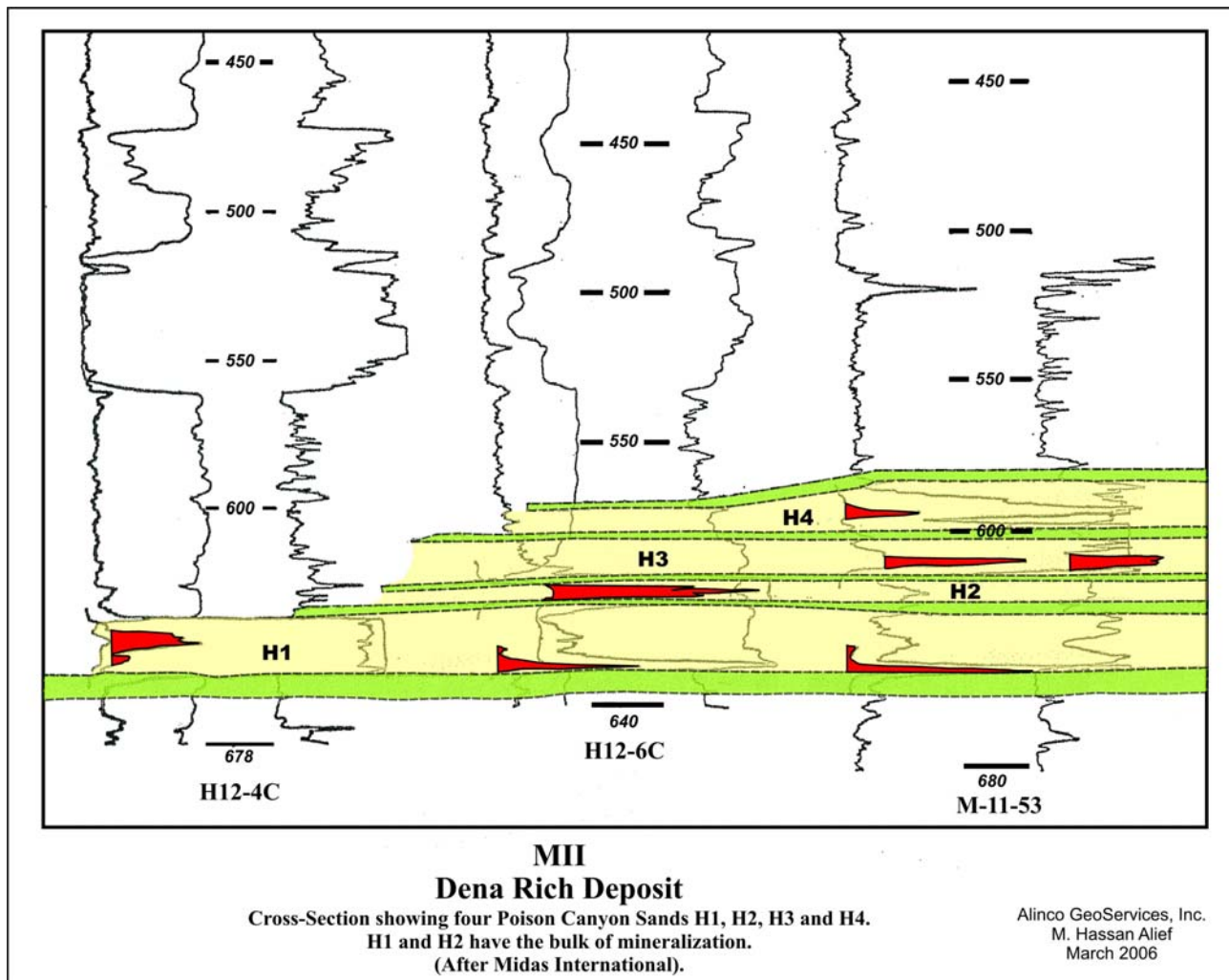


Figure 6: Generalized cross-section at La Jara Mesa property, showing the various sand units of Poison Canyon marked H1, H2, H3 and H4. Mineralization may occur in any and all these sand units. Midas International company report, 1983.

TABLE 1
SUMMARY OF RESOURCES BY POLYGON METHOD
(Measured plus Indicated)

<u>Min. Cut-off</u> <u>Grade</u>	<u>Min. Cut-off</u> <u>GT</u>	<u>Avg. Thickness</u> <u>Feet</u>	<u>Avg. Grade</u> <u>eU₃O₈</u>	<u>Tons</u> <u>Mineralized Rock</u>	<u>Pounds</u> <u>U₃O₈</u>
0.05	0.30	7.27	0.23	1,555,899	7,257,817

Note: Each hole intercept must meet the minimum grade and minimum GT (grade times thickness) to be included in the resource estimation.

An economic study of the property was done in early 1980's by Homestake Mining Company. It is recommended that the study be updated to bring it to present dollars and to consider the current

environmental standards and milling. At the time of the previous economic analysis, two mills were still operating in the Grants area, Kerr McGee and Homestake. Presently the closest licensed mill is the White Mesa Mill near Blanding, Utah, some 250 miles away.

The possibility of surface and/or underground leaching should be investigated. In the surface method, a pattern of injection and production holes are drilled. Oxygenated water, with calcium bicarbonate added, is injected into the mineralized zone and the pregnant solution (uranium-bearing water) is pumped out of the mineralized rock through production wells. The pregnant solution is passed through a solvent extraction resin column to adsorb the uranium from the solution. The uranium is further concentrated by stripping it out of the resin and forming a slurry. The slurry is further processed on site, if such facilities are available, or sent to a mill for further processing and recovery of U_3O_8 . This method of uranium recovery works best when the formation is saturated with water. If the formation is dry, the method may not work as well and may be higher in cost.

In underground leaching, the mineralized formation is developed by a system of drifts that run above the mineralized zone and service drifts that are developed below the zone. A number of holes are drilled into the mineralized body from the drifts developed above the mineralized zone and from the service drifts underneath. Oxygenated leach solution is pumped through the mineralized body and the pregnant solution is collected in the service drifts and pumped to a surface facility for processing and recovery of the uranium.

Another alternative is to mine the mineralized rock and heap leach or vat-leach it on the surface. In case of heap leaching, an area is prepared where the mined matter is piled and shaped. Oxygenated leach solution is allowed to percolate through the mineralized rock and leach the uranium. The resulting pregnant solution is run through a resin to strip the uranium from the solution. Further processing is the same as the insitu leaching. In vat leaching, large vats are used to hold the crushed mineralized rocks. The uranium is leached and then recovered from the resultant pregnant solution. All the above recovery methods should be evaluated and the most economic method should be adopted.

In order to confirm the equilibrium of the mineralization, the resource estimates and the amenability of the mineralized rock to leaching, Laramide plans to drill ten core holes to obtain samples from the mineralized sands. Please refer to Table 2 and Figure 7 for details.

TABLE 2
PROPOSED CONFIRMATION DRILLING DANA RICH DEPOSIT
Section 11 & 12 T12N R9W, Cibola County, New Mexico
Laramide Resources Ltd.

<u>Drill</u>			<u>Coordinates</u>		<u>Off-set</u>	<u>Depth to</u>	<u>Cored</u>
<u>Hole</u>	<u>Section</u>	<u>Elevation</u>	<u>North</u>	<u>East</u>	<u>holes</u>	<u>Core point</u>	<u>Footage</u>
L-1-C	12	8063	1,557,890	526,115	72 74 102 103	575	50
L-2-C	12	8065	1,557,710	526,090	104 64	595	45
L-3-C	12	8075	1,577,285	526,010	164 178	600	45
L-4-C	12	8079	1,577,075	526,030	150 180	630	45
L-5-C	12	8079	1,556,770	526,325	35 35E	660	120
L-6-C	12	8062	1,556,200	225,750	139 131	675	35
L-7-C	12	8082	1,555,900	526,030	91	670	35
L-8-C	12	8083	1,556,750	526,300	1 1E	640	35
L-9-C	11	8083	1,557,155	525,435	15 16	615	120
L-10-C	11	8082	1,556,720	525,460	20 18	620	45

ESTIMATED CONFIRMATION DRILLING BUDGET

Permitting	USD	6,000.00
Cultural Resource Study		5,000.00
Back Hoe Work		1,000.00
Drilling		230,000.00
Probing		25,000.00
Assaying		28,000.00
Geological Support and Expenses		60,000.00
Reclamation		2,500.00
TOTAL ESTIMATED COST		357,500.00

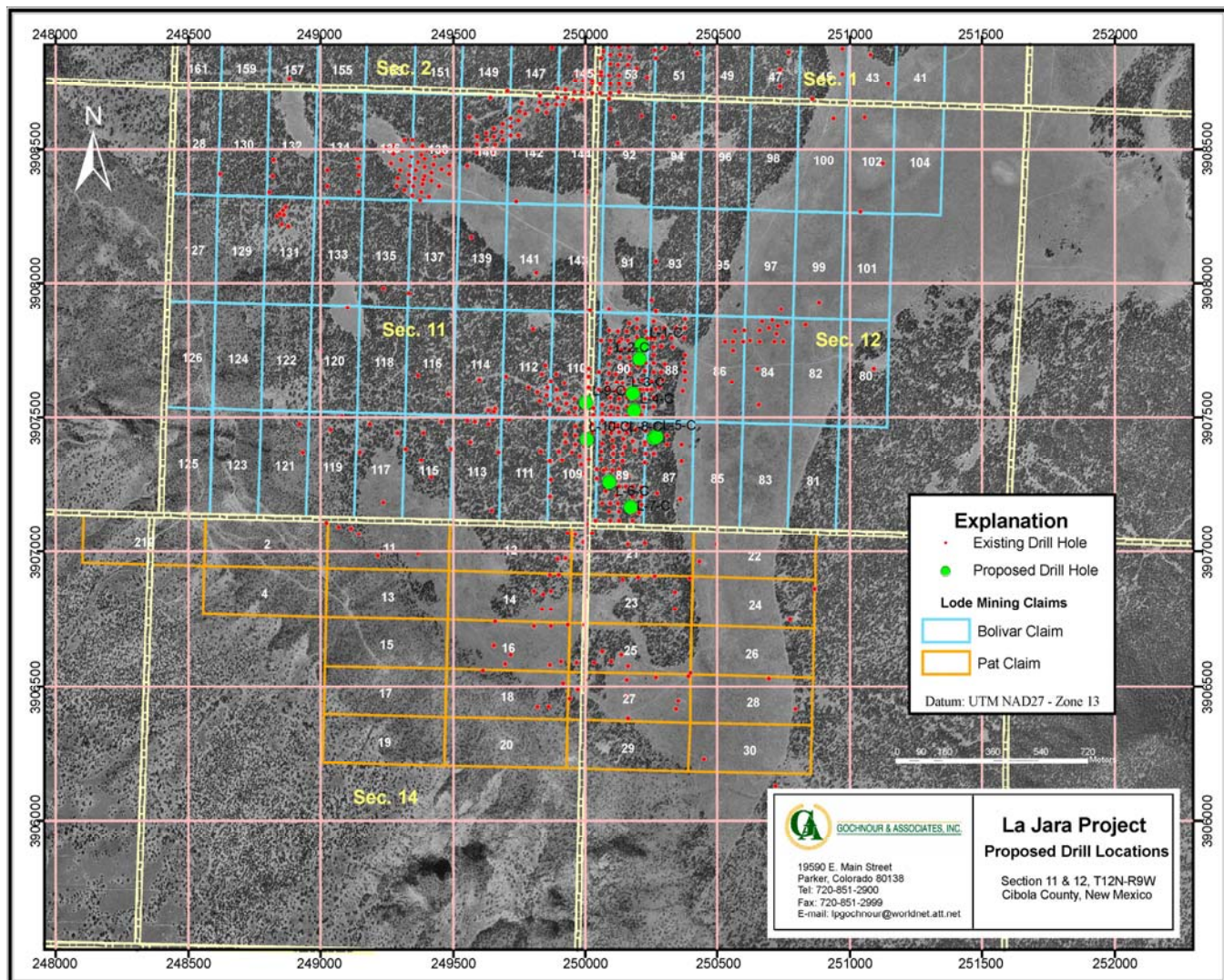


Figure 7: Showing location of proposed core holes. Please note that two (L-5-C and L-8-C) planned holes in the northwestern part of Bolivar 87 claim are very close together and in the photograph look like one location. Air-photo downloaded from public domain site.

2. INTRODUCTION AND TERMS OF REFERENCE

A. Purpose of Report

Laramide Resources Ltd., a Canadian registry company, trading on the Toronto Stock Exchange with the trading symbol “LAM”, requested the author to prepare a technical report for the La Jara Mesa Uranium property, Cibola County, New Mexico, in compliance with the requirements of Canadian National Instrument 43-101 and 43-101F1. The report includes the results of resource estimates with classifications that meet Canadian Institute of Mining (CIM) standards. In addition, the purpose of this report is to examine the previous work, including the historical resources and to recommend further work to advance the project.

B. Terms of Reference

Units of measurement unless otherwise indicated, are feet (ft), miles, acres, pounds avoirdupois (lbs) and short tons (2000 lbs). Uranium content is expressed as % U_3O_8 , the standard market unit. Values reported for historical resources and the mineral resources are % eU_3O_8 (equivalent U_3O_8). Unless otherwise indicated, all references to dollars (\$) are to the currency of the United States of America. Additional units of measurement are tabulated below:

Unit	Metric Equivalent
1 Foot	0.3048 meter
1 inch	2.54 centimeters
1 pound (avdp)	0.4536 kilogram
1 acre	0.4047 hectare

C. Sources of Information and Data

All of the detailed factual data including drill-hole maps, gamma-ray electric logs, historic resource calculations and other information for this report are from original files and records of Barrick (Successor to Homestake Mining Company). These files were submitted to the author by Mr. Mersch Ward, Barrick. The quality of data is very good. The reports were prepared either by Homestake geologists or by reputable consultants such as Chapman, Wood and Griswold. Homestake was a well established mining company and had had a long and successful history of uranium exploration and mining in New Mexico and elsewhere in the United States.

D. Extent of Author's Field Involvement

The author visited the La Jara Mesa deposit area on June 29, 2007 with geologist M. Hassan Alief. A number of drill hole locations were visited on top of the Mesa during this trip. Mr. Alief's knowledge and experience has been relied upon very heavily for production of this report.

Mr. Alief had visited the site in 1967 and is familiar with the surface and local geology which he discussed with the author during this visit and during the trip to and from Grants area. From 1984 through 1989, Mr. Alief also served as Chief Geologist at the Mount Taylor Mine, seven miles northeast of La Jara Mesa, and was in charge of mining geology and reserves and resource estimation.

The mineralization at Mt. Taylor is in the Westwater Canyon member of the Morrison Formation which underlies the Poison Canyon Sandstone, host to mineralization at the La Jara Mesa. The two sandstones are separated by a shale/mudstone unit which is part of Brushy Basin Member of the Morrison Formation.

E. Author's Education, Qualification and Experience

The author's career spans over 30 years of mining, exploration and environmental geology, including thesis work on uranium deposits in Wyoming. He received his Bachelor of Science degree in Earth & Planetary Sciences (Geology Option) from the University of Pittsburgh in 1977, a Master of Science degree in Geology from the Colorado School of Mines in 1981, and a Master of Science degree in Mining Engineering also from Colorado School of Mines in 1983. He served as Physical Science Technician and Geologist (sequentially) with the U.S. Geological Survey during his geology thesis work. During his Mining Engineering thesis work, he worked as a consultant to Climax Molybdenum Co. After graduating in 1983, he worked for the U.S. Bureau of Mines (USBM) Denver Research Center, serving as Principal Investigator for remote sensing and GIS (geographic information system) applications to ground control and mine design and diverse environmental projects. Upon closure of USBM in February of 1996, the author started a consulting company in Golden, Colorado and has worked on a variety public and private projects ranging from NASA-funded research on remote sensing of mine waste and water quality to mineral deposit evaluation. He holds membership in the following technical societies and trade organizations: American Association of Petroleum Geologists, American Institute of Professional Geologists (AIPG), American Society of Photogrammetry and Remote Sensing, Association of Applied Geochemists, Colorado Mining Association, Denver Mining Club, Denver Regional ExplorationGeologists Society, Geological Remote Sensing Group of the Geological Society of London, Geological Society of America, National Ground Water Association, Pittsburgh Geological Society, Rocky Mountain Association of Geologists and Society for Mining, Metallurgy and Exploration. He holds Certified Professional Geologist status (#8274) with the AIPG. He also holds licences as a Professional Geologist in the states of Pennsylvania (#2365), Texas (#5972), Utah (#2250), Washington (#396) and Wyoming (#367).

3. RELIANCE ON OTHER EXPERTS

In preparing this document, the author has relied largely upon the unpublished company files and records of Homestake Mining Company pertaining to La Jara Mesa Property in the possession of Laramide Resources. These reports were prepared by professionals such as Robert D. Adamson, Andrew Betts and Austin Glover, all Homestake geologists with extensive experience in uranium geology and mining. The author also relied on reports by consultants Dr. Russ Honea, David Fitch, George Beaumont and Chapman Wood and Griswald. All consultants were of high caliber and well known among the geological and mining community.

In this author's opinion, the data collected by Homestake and others were of high quality and were prepared by them in a responsible manner in the course of exploring for uranium. Homestake was regarded as a conservative leader in the uranium industry and set many standards that were followed by others in the business. It should be noted that the author's experience and profession is in mining and exploration, including uranium mining and exploration but does not include detailed land, legal and environmental work.

4. PROPERTY DESCRIPTION AND LOCATION

A. Location, History, Size and Title

The La Jara Mesa Property is located in Sections 1, 2, 11, 12, 13, 14 and 15, Township 12 N, Range 9 W, Cibola County, New Mexico (Figures 1, 2, 3, 4 and 5). It consists of 128 claims known as Bolivar Claims, 24 Pat Claims and four Mill Site Claims known as Charles Claims (Figure 4). The history of the claims is rather long and interesting. Andy Betts, Homestake geologist, prepared a chronology of the history which is summarized as follows:

Exploration on and near La Jara Mesa has been intermittently pursued since the discovery of uranium in the Todilto Limestone (Triassic) at Haystack Mesa in Grants area in early 1950's. (Please refer to Figure 8 for a description of stratigraphic units.)

Declining Todilto Limestone production and the discovery of uranium in the Brushy Basin (Poison Canyon) and Westwater Canyon members of the Morrison Formation in the mid to late 1950's caused a resurgence of exploration near La Jara Mesa, mainly of surface outcrops along the exposed slopes on the south and the west sides of the Mesa. A small occurrence in the Poison Canyon Sandstone in the southwest quarter of Section 11, T12N, R9W, near the site of a proposed adit (Figure 9), was located at this time. In 1961, approximately 110 tons, consisting of mostly petrified wood and carbonized material, were mined, yielding 350 pounds of yellow cake (U_3O_8). However, no significant deposits were discovered.

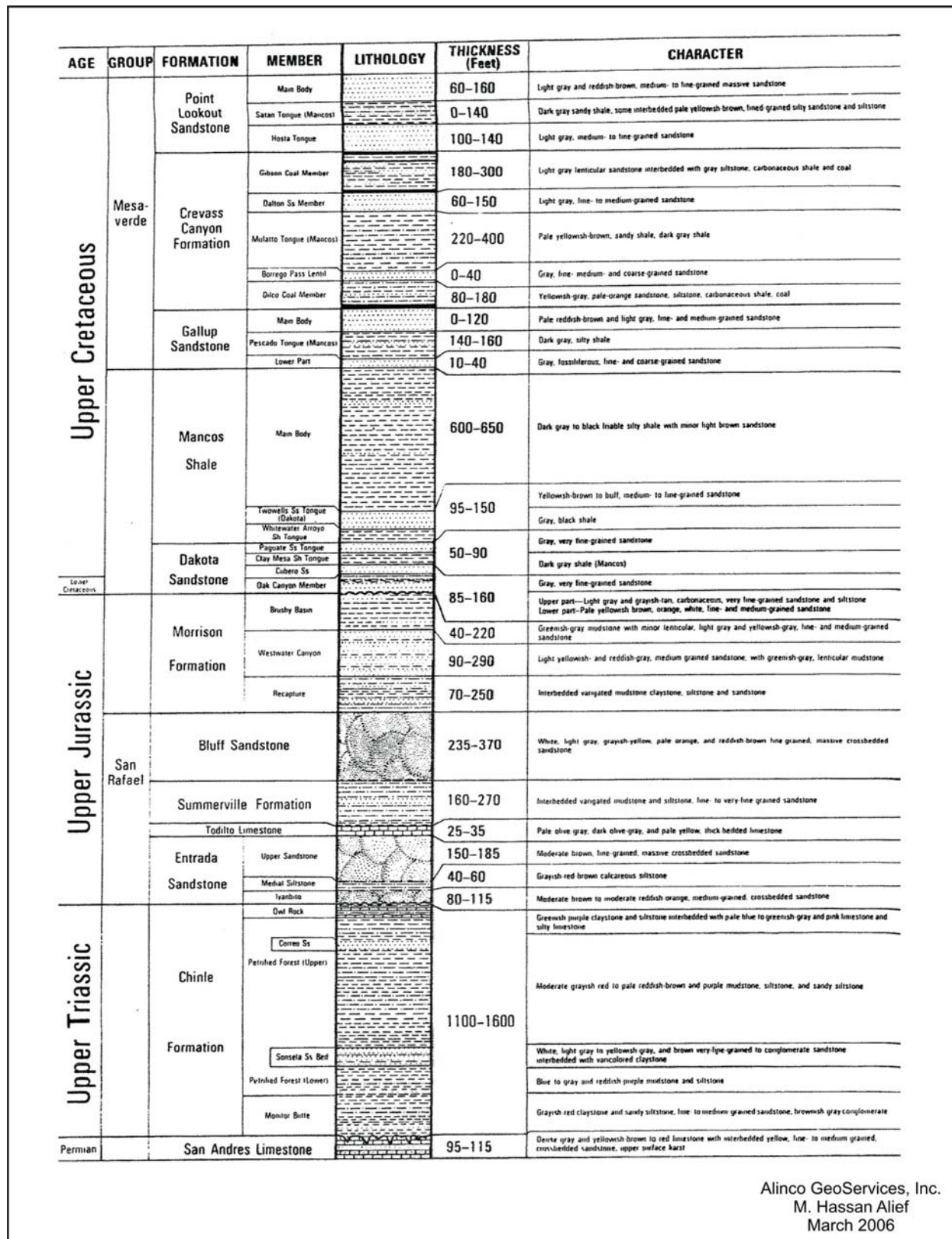
Exploration was dormant from the late 1950's until 1967, at which time electric utility companies became an important market for uranium. At about the same time the U.S. Atomic Energy Commission (AEC) "stretch-out" program was initiated. Early in 1967, in order to help the uranium industry, the AEC improvised a purchase plan that stretched out the remaining time on existing contracts.

With the renewed activity Homestake Mining Company claimed the portion of Section 34, T13N, R9W, not already staked by Vallejo Mining Company and leased from Atomic Empire Corporation (a Melvin E. Richards company) 34 Tourich Claims covering all but the southeast corner of Section 2, T12N, R9W, 15 Partner Claims located in the southeast part of Section 2 and the north 1/3 of Section 11, T12N, R9W, and 27 Richtou Claims covering the south 2/3 of Section 11 and the north part of Section 14, T12N, R9W. Almost simultaneously, Homestake staked lode mining claims for the account of HMC-UNC (United Nuclear Corp.) Joint Venture, a 50% - 50% venture with United Nuclear Corporation, on the northwest quarter of Section 26, Section 27, the east one half of Section 28, and the west 1/2 of Section 35, McKinley County, and Sections 1, 3, 12 and 13, T12N, R9W, Valencia County (at that time Cibola County had not been established). From 1967 through 1971, Homestake Mining Company, for its own account, completed a total of 86 exploration drill holes on these claims, including the first ever in the area drilled through the basalt cap rock and for the HMC-UNC Joint Venture accounts as follows:

Section 26	T13N, R9W	0 holes
Section 27	"	18 holes
Section 28	"	2 holes
Section 34	"	11 holes
Section 35	"	8 holes
Section 1	T 12N, R9W	7 holes

Section 2	“	4 holes
Section 3	“	13 holes
Section 11	“	20 holes
Section 12	“	3 holes
Section 13	“	0 holes
Section 14	“	0 holes
TOTAL		86 holes

Several thin, high-grade intervals were intercepted in holes in Section 11, but when close-spaced offset drilling failed to enhance these occurrences, the lease on the Richtou, Tourich and Partner Claims was terminated in July 1971. With the recession in uranium industry following the termination of the AEC “Stretchout” program, the remaining claims on the other sections noted above were allowed to lapse by non-performance of assessment work. Western Nuclear Corporation,



Alinco GeoServices, Inc.
M. Hassan Alief
March 2006

Figure 8: General stratigraphic column of Grants Mineral District. (Memoir 15, 1967)

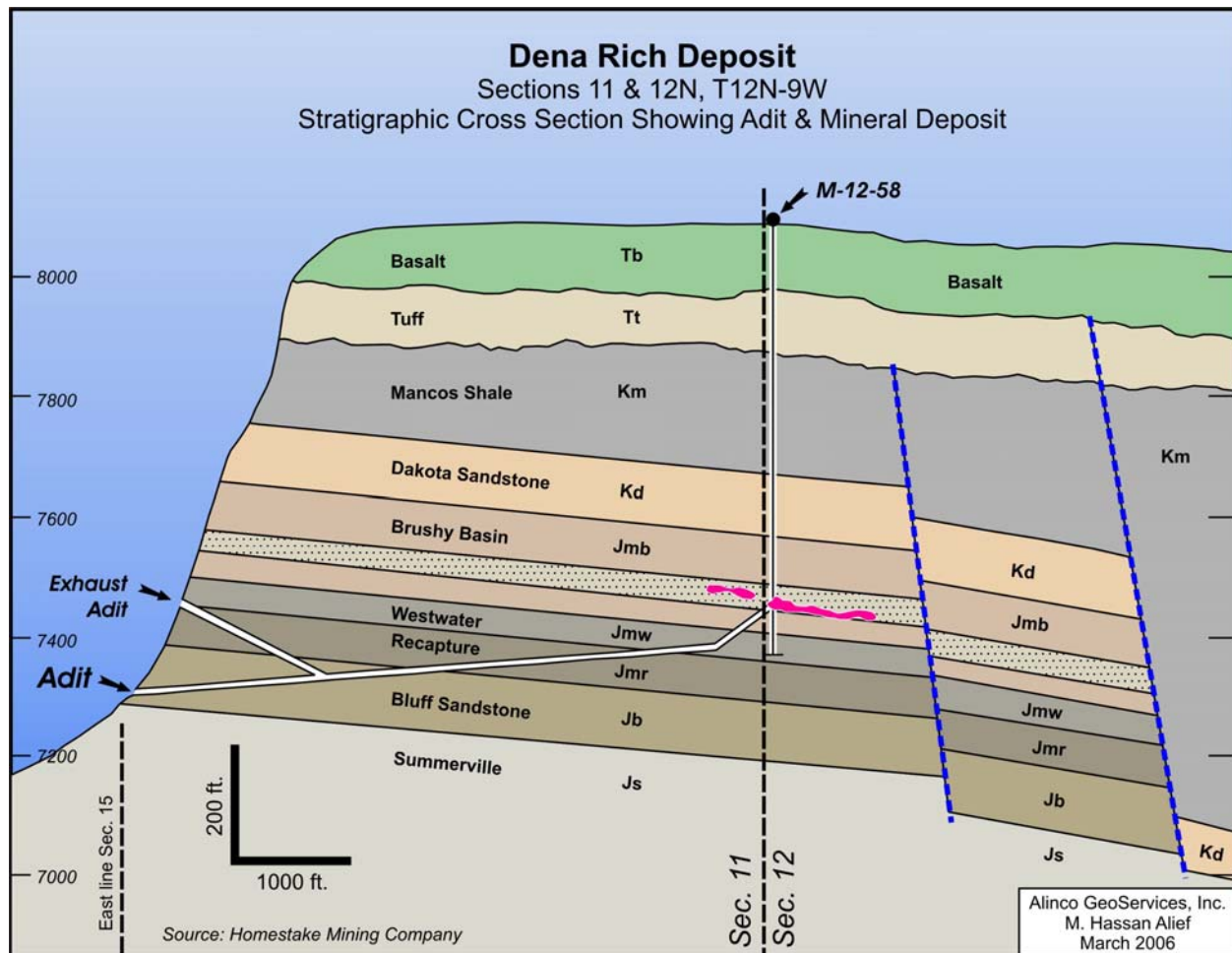


Figure 9: East-West Cross-Section, showing Poison Canyon mineralization (pink) and possible access and ventilation drifts to develop the mineralized zones (After Adamson and Betts, 1983).

that had been active in parts of Sections 25, 26, 28, 35 and 36, T13N, R9W, also relinquished its properties in the area at about the same time.

With the rapid rise in the price of the yellow cake in 1974, Melvin E. Richards restaked the area (all open ground in the above sections, plus Section 36, T13N, R9W, this time, designating the claims as the Bolivar Claims. In 1976, he leased the property to Gulf Mineral Resources. Gulf drilled 71 exploration holes on the Property during the next four years but did not encounter any ore intercepts. Gulf turned the Bolivar Claims back to the heirs of Melvin E. Richards in 1980.

The Richards' heirs under the name of Power Resources, Inc, and in contract with Midas International, Inc., commenced exploratory drilling in November 1980. The first ore-grade hole was completed in Section 12. Power Resources did no further drilling until 1981 when it began systematic exploration drilling program over the property. As far as is known, they drilled 516 holes, including 11 core holes. The drilling per section is as follows:

Section 1	T12N, R9W	115 holes
Section 2	“	5 holes
Section 11	“	137 holes (includes 1 core hole)
Section 12	“	216 holes (includes 10 core holes)
Section 27	T13N, R9W	43 holes

Five of the core holes in Section 12 were completed under the direction of Chapman, Wood and Griswald, consulting engineers and geologists (CW&G), in May, 1982. Power Resources completed the drilling by 1983.

Homestake Mining Company completed six core holes and three rotary holes in Section 12 and one core hole in Section 11 during June and July of 1983. These holes were selectively located to confirm previous drilling by Power Resources for Midas International.

As drilling progressed, resource estimates were calculated by Power Resources and its consultants and by Homestake Mining Company from data, principally gamma-ray logs, provided by Dalton Logging Company.

The current La Jara Mesa uranium property is located in Sections 1, 2, 11, 12, 13, 14 and 15, Township 12 North, Range 9 West, Cibola County, New Mexico. The property consists of 156 Claims. There are 128 Bolivar Claims, 24 Pat Claims and 4 Mill Site Claims known as Charles Claims. The total size of the block is approximately 2,280 acres. The Charles Mill Site Claims are located on top of Pat 210 and 212 claims.

Holding costs for the unpatented mining claims include a claim maintenance fee of \$125.00 per claim per year payable to the BLM before September 1 of each calendar year (CFR 3834, July 1, 2004), and recording and Notice of Intent to hold with the Cibola County Clerk, New Mexico. County recording fees are \$9.00 for the first page and \$2.00 for each additional page. The above BLM fees will be due before September 1, 2006 and each year thereafter, or as modified by future legislation. The county filing is done on or before December 30, 2006 and each year thereafter as long as the property is held.

The titles to the Bolivar, Pat and Charles Claims were not examined by the author at this time. But the documents showing the intention to hold the claims for 2006, submitted to the BLM Office in Santa Fe, New Mexico, were examined. They were filed with the New Mexico office of BLM on June 28, 2005, and the fees of \$15,600.00 plus \$3,900.00 were paid to BLM. The document Transaction Numbers are 1141378 for the \$15,600.00 dated June 28, 2005, and 1168419 for \$3,900.00 dated August 16, 2005. At the time the \$15,600.00 was paid to BLM, Barrick was of the opinion that the annual fee was \$100.00/claim. In reality it was \$125.00; therefore, before the deadline of September 1, 2005, the remaining \$25.00/claim was submitted to BLM. The claims will be valid through August 31, 2006. To keep the claims valid beyond August 31, 2006, Laramide Resources will need to submit a document of intent to hold on to the claims along with a list of the claims to BLM and Cibola County, New Mexico, and pay the required fees.

Copies of the document to hold on to the claims and the receipts from BLM (Transactions Nos. 1141378 and 1168419) and the list of claims showing the name and number of the claims stamped received by BLM are available for inspection at Laramide office and at the offices of BLM in Santa Fe, New Mexico.

B. Legal Surveys

Rocky Mountain Surveyors, Inc. on August 2 and 3, 1982, surveyed some of the holes, as well as land marks and tied them to U.S.G.S. (U.S. Geodetic Survey) Brass Caps. It seems that sufficient survey points have been located, especially Section and Quarter Section corners that could be used in future survey of claims, facility locations, etc. Homestake in August 2, 1984, carried out a survey program tying to the earlier survey and converting the coordinates to the new N. M. State Plane Coordinate System as opposed to the old N.M. Principal Meridian System.

Following Table is a summary list of stations surveyed in 1982:

TABLE 3

LIST OF SURVEY STATIONS LA JARA MESA PROPERTY

<u>Northing</u>	<u>Easting</u>	<u>VA Elevation</u>	<u>Station</u>
1545304.100	535037.200	8555.00	U.S.G.S. La Jara 1956 Brass Cap
1551946.109	532199.780	8471.91	U.S.G.S. Pumice Brass Cap
1555002.606	526867.196	8057.47	P – 2 Rebar and Cap
1551946.109	532199.780	8471.91	P – 2 Rebar and Cap
1555002.606	526867.196	8057.47	PM 13-1
1553807.994	526884.664	8070.22	PM – 8
1553860.557	526923.054	8064.27	Rock Bolt with Tag II-14.5
1552841.832	527176.804	8044.01	BB – 26 Rock Bolt with Tag
1553788.635	526470.489	8061.60	PM – 13-15 PVC
1553586.146	526172.173	8055.01	PM – 13-14 PVC
1553315.776	526115.431	8049.76	CC – 5.5 Rock Bolt with Tag
1553779.761	526174.806	8057.03	PM – 13-7 PVC
1553926.976	526174.504	8057.49	PM – 13-17 PVC
1554057.493	526094.702	8058.64	KK – 5.5 Rock Bolt with Tag
1553971.703	525960.557	8057.29	PM – 13-13 PVC
1554056.870	525743.658	8056.36	PM – 13-16 PVC
1553958.777	525748.818	8055.36	PM – 13-9 PVC
1553957.900	525332.548	8057.89	PM - 14-12 PVC
1553959.607	525534.326	8054.82	PM - 14-11 PVC
1553915.688	524633.878	8059.60	PM - 14-2 Metal Post no marks
			PR/PM – 14-2
1553586.146	526172.173	8055.27	PM – 13-14 PVC
1553315.776	526115.431	8049.76	CC – 5.5 Rock Bolt with Tag
1553779.761	526174.806	8057.03	PM – 13-7 PVC
1553926.976	526174.504	8057.49	PM 13-17 PVC
1554057.483	526094.702	8058.64	KK – 5.5 Rock Bolt with Tag
1553971.703	525960.557	8057.29	PM – 13-13 PVC
1554056.870	525743.658	8056.36	PM – 13-16 PVC
1553958.777	525748.818	8055.36	PM – 13-9 PVC
1553957.900	525332.548	8057.89	PM - 14-12 PVC
1553959.607	525534.326	8054.02	PM – 14-11 PVC
1553915.688	524633.878	8059.60	PM – 14-2 Metal Post, No Marks
			PR/PM – 14-2
1553723.518	525369.495	8053.30	PM – 14-19
1553533.517	525462.194	8051.56	PM – 14-14 PVC
1553649.062	525554.321	8052.18	PM – 14-18 PVC
1553760.117	525653.699	8053.13	PM – 13-11 PVC
1554394.187	525203.250	8066.50	PM – 14-7 PVC
1553482.165	524994.780	8061.98	PM – 14-16 PVC

Northing	Easting	VA Elevation	Station
1554602.031	525093.210	8067.51	PM – 14-15 PVC
1554606.339	525194.586	8069.73	PM – 14-4 PVC
1554410.069	525412.150	8070.18	PM – 14-13 PVC
1554419.040	525621.292	8066.08	PM – 13-12 PVC
1554813.556	525186.984	8071.14	PM – 14-1 PVC
1555015.293	525179.018	8069.77	PM – 14-3 PVC
1555016.301	525289.466	8073.02	PM – 14-9 PVC
1554807.572	524985.386	8065.18	PM – 2 PVC PM – 14-2
1554410.069	525412.150	8069.73	PM – 14-4 PVC
1554419.040	525621.292	8070.18	PM – 14-13 PVC
1554813.556	525186.984	8066.08	PM – 13-12 PVC
1555015.293	525179.018	8071.14	PM – 14-1 PVC
1555016.301	525289.466	8069.77	PM – 14-3 PVC
1554807.572	524985.386	8073.02`	PM – 14-9 PVC
1554765.016	525102.219	8065.18	PM – 2 PVC PM-14-2
1555230.887	525377.021	8068.90	14-1 Metal Post PR1PM-14-1
1555234.608	525480.077	8076.30	PM – 14-8 PVC
1555215.081	525279.230	8077.85	PM – 14-10 PVC
1555530.661	525399.920	8074.16	PM – 14-5 PVC
1555530.709	525507.410	8077.83	PM – 14-17 PVC
1555633.294	525496.941	8080.39	PM – 14-6 PVC
1555542.168	525704.566	8080.85	NE Corn. Sec. 14, T12N, R9W USGLO 1921 Brass Cap
1555405.775	526161.211	8083.53	PM – 13-10 PVC
1555424.448	526367.871	8081.21	PM – 13-2 PVC
1555022.972	526505.916	8081.59	PM – 13-3 PVC
1554999.096	526290.041	8080.92	PM – 13-6 PVC
1554970.508	526092.274	8078.59	PM – 13-5 PVC
1555693.037	525599.419	8075.13	PM – 13-4 PVC
1555688.902	525692.512	8082.92	130 Iron Pipe
1555689.345	525794.041	8084.02	127 2"x2"x14" Post Abandon
1555693.123	525898.110	8084.76	124 1" PVC
1555691.170	526063.020	8084.26	96 1" PVC
1555682.399	526164.910	8082.04	98 1" PVC
1555530.709	525507.410	8080.39	PM – 14-6 PVC
1555633.294	525496.941	8080.85	NE Cor. Sec. 14, T12N, R8W USGLO 1921 Brass Cap
1555542.169	525704.566	8083.53	PM -13-10 PVC
1555405.775	526161.211	8081.21	PM – 13-2 PVC
1555424.448	526367.871	8081.59	PM – 13-3 PVC
1555022.972	526505.916	8080.92	PM – 13-6 PVC
1554999.096	526290.041	8078.59	PM -13-5 PVC
1554970.508	526092.274	8075.13	PM – 13-4 PVC
1555593.037	525599.119	8082.92	130 Iron Pipe
1555638.902	525692.512	8084.02	127 2"x2"x14" Post Abandon
1555689.345	525794.041	8084.76	124 1" PVC
1555693.123	525898.110	8084.26	96 1" PVC
1555691.170	526063.020	8082.04	98 1" PVC
1555682.399	526164.919	8081.48	Map-100 Field 140 Metal Post (Not Drilled)
1553456.217	521242.007	8075.77	FF 40 Rock Bolt with Tag.
1554537.672	523162.126	8066.27	Rock Bolt with Tag PP 25.5
1552434.649	528241.455	8089.05	V-36 Rock Bolt with Tag

TABLE 4

SURVEYING LA JARA MESA DENA RICH BOUNDARY

Station	Northing	Easting	Meas. Pt.	Elev.
Brass Cap	1560966.56	530870.73	Cor. Sec. 1,6,12 and 7	8021.38
Brass Cap NE Cor. Flight Area	1566276.09	530776.48	Cor. Sec. 31, 1, 6	8042.78
Brass Cap	1566244.42	529706.13	# 1	8122.95
Brass Cap	1566282.21	529.706.05	# 2	8122.74
Stake, NE Corner Map Area	1557406.61	522673.04	JM 11 (Sec. 11) Stake	8044.97
Brass Cap	1560799.47	520246.04	Cor. Sec. 2,3,10 and 11	8052.04
Stake, SW Corner Map Area	1552543.82	514871.49	JM 16 (Sec 16) Stake	6926.30
Stake, NW Corner Map Area	1557054.26	514485.30	JM 17 (Sec 9) Stake	7056.32
Brass Cap	1550292.95	520339.03	Cor.Sec.14,15,22 and 23	7064.31
Brass Cap NW Cor. Flight Area	1566051.23	512332.11	JM 24 (Sec. 4) Stake	6889.32
Stake, SW Cor. Flight Area	1539375.68	513152.67	JM 26(Sec 28&33) Stake	6763.29
Brass Cap, SE Cor. Flight Area	1539882.84	531132.60	Cor. Sec. 25,30,36 & 31	7121.32
Brass Cap	1555620.06	525582.75	Cor. Sec. 11,12,13 & 14	8082.94
Stake SE Cor. Map Area	1553400.70	522526.43	JM20 Stake	7333.62
Brass Cap	1555543.98	520309.84	SW Corner 11 & 12 *	7325.40
Brass Cap	1555542.43	520210.86	NE corner 15 & 14 *	7295.36

* Near Proposed Portal. #1 is at SW corner of Sec. 31, T13N, R8W and # 2 is at SE corner of Section 36, T13 N, R 9 W.

C. Present Ownership Status

On August 8, 2005, Homestake Mining Company of California, a California corporation (formerly Homestake Mining Company) and La Jara Mesa Mining Company (formerly Wind River Mining Company), a New Mexico corporation each having a place of business at 136 East South Temple, Suite 1300, Salt Lake City, Utah 84111 (collectively "Seller") and Laramide Resources Ltd., a corporation governed by the federal laws of Canada having a place of business at the Exchange Tower, 130 King Street West, Suite 3680, Toronto, Canada M5X 1B1 ("Purchaser") signed an Option/sale and purchase agreement.

The agreement calls for the Option and Sale of four properties, Los Ochos in Sagauche County Colorado, Mel Rich property in McKinley County, New Mexico, La Sal property in San Juan County, Utah, and La Jara Mesa Property in Cibola County, New Mexico. Here we will deal only with La Jara Mesa property.

Seller represents to the Purchaser that to the best of Seller's knowledge, Seller is the owner of twenty-four (24) unpatented Pat claims ("Pat Claims").

(1) The Pat claims are subject to a certain agreement and assignment dated May 31, 1988, between Pathfinder Mines Corporation, a Delaware corporation and Homestake (the Pathfinder Agreement).

A. The Pat Claims are subject to a royalty in the amount of 5% of the fair market value as published during the production month for each pound of uranium concentrate produced from ores mined from the property.

Seller is also owner of 128 Bolivar claims and four (4) Charles claims for a mill site which overlays two Pat claims 210 and 212 (Please refer to Map number 4).

To the best of Seller's knowledge, the Bolivar claims are subject to the following agreements and transactions (collectively "Bolivar Agreement").

- (1) A mortgage dated November 11, 1983, and recorded in the Cibola County at Book 1, Page 5387 ("the MII Mortgage") between MII, a Nevada Corporation, and others as mortgagors and Wind River as mortgagee;
- (2) A purchase agreement between MII and Wind River dated November 17, 1986, as modified by an Order and Judgment dated December 19, 1986, in the matter of MII, a Nevada Corporation, Case No. LA-86-00359-LF, United States Bankruptcy Court, Central District of California (the "Purchase Agreement");
- (3) A stipulation of Dismissal in the matter of Wind River Mining Company, MII, et al., Case No. CB-85-80 CV in the District Court of the Thirteenth District, State of New Mexico, County of Cibola (the "Stipulation");
- (4) A Net Profit Agreement effective December 29, 1986, between MII and Wind River (the "Net Profit Agreement"). Net profits shall mean cumulative gross revenues less all cost including exploration, development, mining, milling, processing, construction reclamation, royalties and others. They are as follows:
 - a. MII to receive 45.83% of the first \$9 million in net profits.
 - b. MII to receive 25.347% thereafter.
 - c. \$1.0 million paid to Depository Bank and on Promissory Note recoverable out of first net profits.
- (5) A Grant of Nonparticipating Royalty and Royalty Agreement dated December 29, 1986, between Wind River and Dena Richards, et al. (the "Royalty Agreement").
 - A. Payable to royalty holders at 8.5% mine value based on Circular 5 as defined in the Royalty Agreement, November 17, 1986.
 - B. An advanced minimum royalty of \$500,000 has been paid and is recoverable from future production.
- (6) A promissory note dated November 14, 1983, between MII, a Nevada corporation, and others as lender, and Wind River, as borrower (the "promissory note");
 - A. HMC is entitled to recover \$875,000 loan per agreement dated November 11, 1983 as follows:

- a. Interest accrues at 10% per annum upon the start of production.
- b. Principal and interest recoverable out of future net profits.
 - i. MII's Net Profit Interest reduced by 6.25% during aggregate payments on the first \$9MM net profits.
 - ii. Thereafter, MII's Net Profits Interest reduced by 12.67% until principal and interest is paid.

Copies of the governing agreements are on file at the Corporate Headquarters of Laramide Resources Ltd.

D. Option/Option Period/Due Diligence

In consideration of Purchaser's non-refundable payment to Seller of \$50,000 ("Option Price"), and Purchaser's covenant to reimburse Seller within 30 days of Purchaser's receipt of Seller's invoice, all amounts incurred by Seller in connection with the payment of maintenance fees, federal filing and county recording (Collectively "Claims Fees") required to hold the unpatented mining claims and mill sites constituting a portion of the property in good standing thru December 31, 2006, Seller grants to Purchaser the option to purchase the Property on the same terms and conditions contained in this Agreement ("Option"). Provided Purchaser is not in default, the Option shall be effective as of the Effective Date of this agreement (August 8, 2005) and shall continue until 5:00 pm MDT on October 7, 2005 (the "Option Period").

During the Option Period, Seller grants Purchaser the right to enter upon the Property and to complete due diligence activities (the "Due Diligence Activities"). Due Diligence noted covers entering the Property, surveying, drilling, geophysical and chemical sampling among other things. Purchaser is expected to comply with all the laws and regulations of the state of New Mexico while conducting Due Diligence. During the Option Period, Seller may enter Property, advertise it for sale and bring potential buyers to inspect property. However, during the Option Period Seller may accept back-up offer from third party only if such offer is subject to Purchaser's right under this Agreement.

Purchaser may exercise the Option at any time during the Option Period by giving Seller written notice of its election to do so and by paying Seller a non-refundable first installment payment of \$50,000. The parties acknowledge that nothing contained in this Agreement shall obligate Purchaser to exercise the Option. In the event that Purchaser exercises the Option the \$100,000 payment made above will be credited toward the purchase price. Monies paid toward claim maintenance and recording fees will not be counted toward purchase price.

In the event that Purchaser fails to make timely exercise of the Option and fails to make to Seller the first installment payment set out above, the option will terminate and Seller may sell the Property to anyone he chooses. This does not release Purchaser from paying for claim maintenance.

E. Purchase Price/Down-payment/Installment Payments/Credit to Purchase

Prior to October 8, 2005, Laramide Resources gave written notice under the Option, Sale and Purchase Agreement of its intent to Exercise the Option and paid Seller a non-refundable first installment of \$50,000. Prior to November 7, 2005, Laramide delivered the remaining purchase funds of \$900,000 to the Seller (the purchase price is \$1,500,000). Upon receipt of the funds, Seller conveyed the La Jara Mesa property, as well as, the Melrich and Los Ochos properties to Laramide.

Purchaser covenants to spend by second anniversary of Closing \$1,500,000 on the property. The expenses may be for further study and exploration to ascertain the quality and quantity of mineralization, installing mill and other processing facilities and any other improvements that may be necessary toward the development of the Property. The expenditure will also include any studies required by governmental agencies and for environmental or other studies, Title search, Claim Maintenance Fee and any other cost incurred in securing permits and other governmental authorization for operation of the Property.

During the first twelve months after closing, Purchaser shall provide at least quarterly expenditure reports.

Within 30 days of obtaining permits to do development work at La Jara Mesa, Purchaser shall pay Seller \$500,000 in immediately available funds. Development activities mean mining, processing, building mill or other structures, etc. Within 30 days when Purchaser commences commercial production at La Jara Mesa, Purchaser shall pay Seller \$1,000,000. Purchaser has the right but not the obligation to make the payments in equal amounts of cash and common shares in the capital stock of Purchaser ("Shares"). The number of shares will be based on the 20 day consecutive weighted closing price of the Shares on TSX Venture Exchange.

After a cumulative total of eight (8) million pounds of U_3O_8 has been recovered from La Jara Property, purchaser agrees to pay to Seller a **Royalty** of twenty-five (25) cents per pound of U_3O_8 recovered from ore mined from La Jara Property. Royalty payments shall be made quarterly and will be due 45 days after the end of quarter and will be free of all taxes other than taxes due on income. The Royalty payment shall have information on the amount of ore mined and sold or processed and the number of pounds of U_3O_8 recovered.

Within 90 days after the end of each calendar year, Purchaser shall deliver to Seller a production statement detailing production for the year and the Royalty paid to Seller. The statement shall be considered true after three months of submittal unless Seller delivers a notice of exception to Purchaser. Seller may at Seller's expense audit the statement by a certified public accountant of recognized standing but only if Seller delivers a demand for audit to Purchaser within such three month period of time after presentation of the related year-end statement.

During Purchaser's regular operating hours and with two (2) days advance notice to Purchaser, Seller may at Seller's risk and expense enter the La Jara Property to inspect the Purchaser's operation and records, if necessary, to substantiate Purchaser's performance of its obligation under the Agreement.

The parties acknowledge that Purchaser may determine to amend, relocate or exchange with or transfer to the United States all or any part of any unpatented mining claims or mill site constituting La Jara Property for the purpose of acquiring rights to the ground covered thereby, and convert all or

any part of La Jara Property into one or more leases or other forms of mineral tenure pursuant to any federal law thereafter enacted, including but not limited to the Mining Law of 1872. Any such ground, lease or other form of tenure shall be part of La Jara Property.

Time is of essence to this Agreement. Purchaser's failure to timely exercise of the Option and the timely making of payments required shall constitute a breach of this Agreement and shall cause the immediate extinguishment of Purchaser's right hereunder and this agreement shall terminate.

The Agreement shall terminate on the first of the following to occur:

- (a) Upon termination by Purchaser giving written notice to Seller.
- (b) Upon closing following the exercise of Option by Purchaser.
- (c) Upon expiration of Option Period without Purchaser having exercised the Option.
- (d) Upon Purchaser's failure to make timely required Option payments.

Upon termination, all rights and obligations of the parties shall terminate except for any rights or obligations which expressly survive the termination.

Purchaser's **Covenant and Indemnification to Seller** states that Purchaser acknowledges that Seller has no obligation or liability to survey the Property or any portion thereof. Purchaser agrees to accept the Property including any improvements, structures or fixtures thereon **"AS IS" and "WHERE IS"**.

Purchaser assumes all liabilities for and indemnifies and holds harmless seller, seller's affiliates, directors officers, et al, from and against any and all Liabilities arising from any act or omission by Purchaser, breach of the Agreement, personal or bodily injury of people, including third party, damage or loss of property and any environmental liability caused by action or omission of Purchaser. The full text of the Liabilities is available at the company head office in Toronto, Canada.

F. Mineralized Areas, Surface Disturbance, Environmental Liability

The uranium mineralization at La Jara Mesa occur at depths of 600 to 700 feet below the surface. Please refer to Figures 9. Except for a few occurrences on the west side of the Mesa where mineralization was first discovered, there is no surface expression of the deposits and thus all information defining the mineralization is from surface drill holes. There has been surface disturbance consisting of drill roads about 10 feet wide and drill pads. To the best of author's knowledge the drill pits had been backfilled and leveled, the sites reclaimed and drill holes contained a surface cement plug with 2' steel pipe.

In New Mexico there are also drill hole plugging requirements for all holes that encounter water. Forms describing the method of plugging and other required information must be submitted to the State Engineer's Office and the State Bureau of Mines and Mineral Resources within 90 days of encountering water in the hole. As there has been no previous mining on the property, it is likely that there are no existing significant environmental liabilities associated with this property.

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

A. Location and Access

La Jara is approximately 11 miles, as the crow flies, northeast of Grants, New Mexico. The location of the Bolivar, Pat and other claims is shown in Figure 4.

The property lies within the Cibola National Forest, with access to the top of the mesa by paved road, State Highway 547 by way of Lobo Canyon about 13 miles from Grants and another five miles of dirt, Forest Service road 544.

B. Climate and Vegetation

The La Jara Mesa property is vegetated with native grass, pinon pines and juniper trees and is in a semi-arid, high-desert climate. The property is approximately 11 air miles northeast of Grants, New Mexico, which receives around 12 inches of precipitation annually. Grants has an average annual temperature of 44 degrees F with average maximum in July around 83 and average winter minimum of around 11 degrees F. Annual snow fall is around 25 inches. Winter snow and inclement weather conditions may interrupt operations occasionally.

C. Topography and Elevation

La Jara Mesa ranges from 8000 ft. to 8300 ft. in elevation and is capped by Tertiary basalt flows from nearby Mount Taylor. A bluff 500 ft to 800 ft. high bounds the southern and western limits of the mesa, gentler slopes down the regional dip of 2-3 degrees to the north, rising rapidly to the east toward Mt. Taylor.

D. Surface Rights

The Property consists of 152 unpatented lode claims and four mill site claims purchased from Barrick. The surface is controlled by U.S. Forest Service. A Notice of intent and/or Plan of Operation must be filed with the appropriate Forest District Office and approval received prior to any new surface disturbance activities. The Forest Service must reply within 30 days with either an approval or request for additional information. A Plan of Operation requires cash bond, the amount to be set by the Forest Service. Regulatory authority for the Forest Service Plan of Operations is CFR 43, subparts 3802 and 3809 "Surface management under the general mining laws". In addition, exploration operations require an approved exploration permit from the New Mexico Mining and Minerals Division of Energy.

E. Infrastructure

City of Grants lies about 13 miles to the southwest of La Jara Mesa. In the days of uranium boom it provided a center of activity with a technical and non-technical labor force and was headquarters for many service companies that provided supplies and services to the mining companies. Today most of the labor force either have retired or moved on to other occupations. Some workers might be available and willing to go back to their old professions, but generally, new cadre will need to be trained and some brought in from other areas to meet the needs of operating companies. University of

New Mexico 80 miles east in Albuquerque and New Mexico Tech some 35 miles south of Albuquerque, could provide new geologists and mining engineers for future operations. As for physical infrastructure such as local mills and other ancillary facilities, all have been closed and reclaimed. If La Jara Mesa project goes into production, either new milling and processing facilities will need to be built or mined mineralized rock or slurry in case of ISL or Heap Leach operations will need to be shipped out of the area for further processing. The White Mesa mill in Blanding, Utah, is such a facility.

6. GEOLOGY, MINERALIZATION AND EQUILIBRIUM

A. Geology

The Grants Mineral Belt, located in northwest New Mexico, extends from several miles east of Laguna to the Gallup area, a length of 100 miles, and is about 25 miles wide (Figure 1 and 2). The region includes the Laguna, Ambrosia Lake, Crownpoint and Church Rock Districts. The Grants Mineral Belt contains nearly all of New Mexico's reported uranium production and resources, which amount to over a billion pounds of U_3O_8 (Fitch, 1980, p. 40). La Jara Mesa Property lies in the eastern part of Ambrosia Lake District southwest of Mount Taylor (Figure 2).

The elevation of La Jara Mesa ranges from 8000 ft. to 8300 ft. The surface is mostly covered by basalt flows related to Mt. Taylor volcanism northeast of the mesa. A bluff 500 ft. to 800 ft. high bounds the southern and western limits of the mesa, with gentler slopes down the regional dip of 2 to 5 degrees to the north, and rising rapidly to the east toward Mount Taylor. A summary of the stratigraphic section of the area is as follows:

TABLE 5
SUMMARY OF LITHOLOGIC UNITS
LA JARA MESA

Lithologic Units	Interval Feet
Tertiary Basalt, Mt. Taylor Volcanics	0-100
Tertiary Tuff, Ash Flow and Blow Sand	100-170
Cretaceous Mancos Shale	170-380
Cretaceous Dakota Fm.	380-480
Jurassic Fm., consisting of Brushy Basin Member which contains uranium host, Poison Canyon	480-700
And Westwater Canyon Members of Morrison Fm., host to most of uranium deposits in Grants Mineral Belt	700-750
Jurassic Recapture member	750-800
Jurassic Bluff Sandstone	800-1020

Please refer to Figure 8 for stratigraphic details. The thickness intervals stated above are approximate and the individual units may vary somewhat from the above listed intervals.

Unconformities are present at the base of the basalt, base of the Tertiary beds and the base of Dakota sandstone.

The Morrison Formation members make up a huge alluvial fan formed of continental, fluvial deposits by mostly aggrading streams flowing in an easterly to northeasterly direction. The fan was reaching maturity at the start of Brushy Basin member deposition and stream channels in this member are consequently smaller, more sinuous and meandering, and more numerous than the channels in Westwater Canyon member which represents intervals of fastest growth of the fan. The Poison Canyon member at La Jara Mesa contains from one to four sand units separated by thin but distinct shale layers. Each of these sands may host uranium mineralization. The sandstones trend east-southeasterly and parallel and somewhat similar to mineralized Brushy Basin sandstone channel located about four miles to the north that contains the Marquez Mine (Section 23, T13N, R9W) and San Mateo Mine (Section 30, T13N, R8W), as well as several smaller occurrences.

Some geologists believe that the Mt. Taylor mine resources may also be hosted in the Brushy Basin sandstone. The open pit deposits at the eastern limits of Grants Mineral Belt, Laguna and Paguete, are hosted in what is locally called the Jackpile sandstone. It is in upper Brushy Basin and is time-equivalent to Poison Canyon member of Morrison Formation.

B. Mineralization

Uranium occurs as coffinite $[U(SiO_4)_{1-x}(OH)_{4x}]$ in tabular deposits, and as c-shaped trends or roll front that represent the redistributed mineralization. The redistributed mineralization is one that has been re-dissolved and moved down dip and deposited in the form of c-shaped roll fronts. Mineralization occurs in stream channel bottoms and margins in straight channels and feeder channels, meanders, and overflow (swamp) areas, as at Marquez Mine. Mineralization is generally associated with carbon trash and indistinct organic matter, locally, known as humates. Humates are presumed to have formed from the breakdown and dissolving of vegetal matter and re-deposited in the mineralized zones. Pyrite and jordisite (black, soft molybdenum mineral, MoS_2) are frequently found as associated minerals in the arkosic sandstone host rock. The mineralization is found as coating on the sand grains and as fillings in the interstices between grains. The interstices are also filled with very fine kaolin. The humates and jordisite, when present, give the mineralized rock the dark to black color.

Dr. Russell Honea prepared several thin and polished sections of the mineralized zone, and studied them under polarized light (please refer to Figure 10). His observations are that the host rock is made of fine to coarse grained sandstone, sub-rounded and consisting of quartz, and microcline rimmed with humates and coffinite. He also mentions seeing fine crystals of pyrite interspersed in the interstices. According to Dr. Honea, analytical results also show the presence of jordisite.

Mineralization has been noted in all Brushy Basin sandstones. (Figure 6) up to 40 ft. in thickness, as at Marquez Mine which produced 723,000 tons at 0.26% U_3O_8 , containing 3.8 million pounds. This production came from five levels, having a combined thickness in excess of 40 ft.

At Dena Rich (La Jara Mesa), as at Marquez Mine, the entire sandstone section is filled with ore-grade mineralization in some places. The Dena Rich deposit has been drilled on approximately 100 ft. centers and displays very good continuity between drill holes. Much of the mineralization is in the basal sandstone (known as H1) with significant amounts occurring in the next upper sand, H2.

C. Historical Mineral Resource Estimation and Their Reliability

Historical Resource Estimates were prepared by Power Resources, Consulting Geologist George Beaumont, Homestake Mining Company and Chapman Wood and Griswald. Following tables

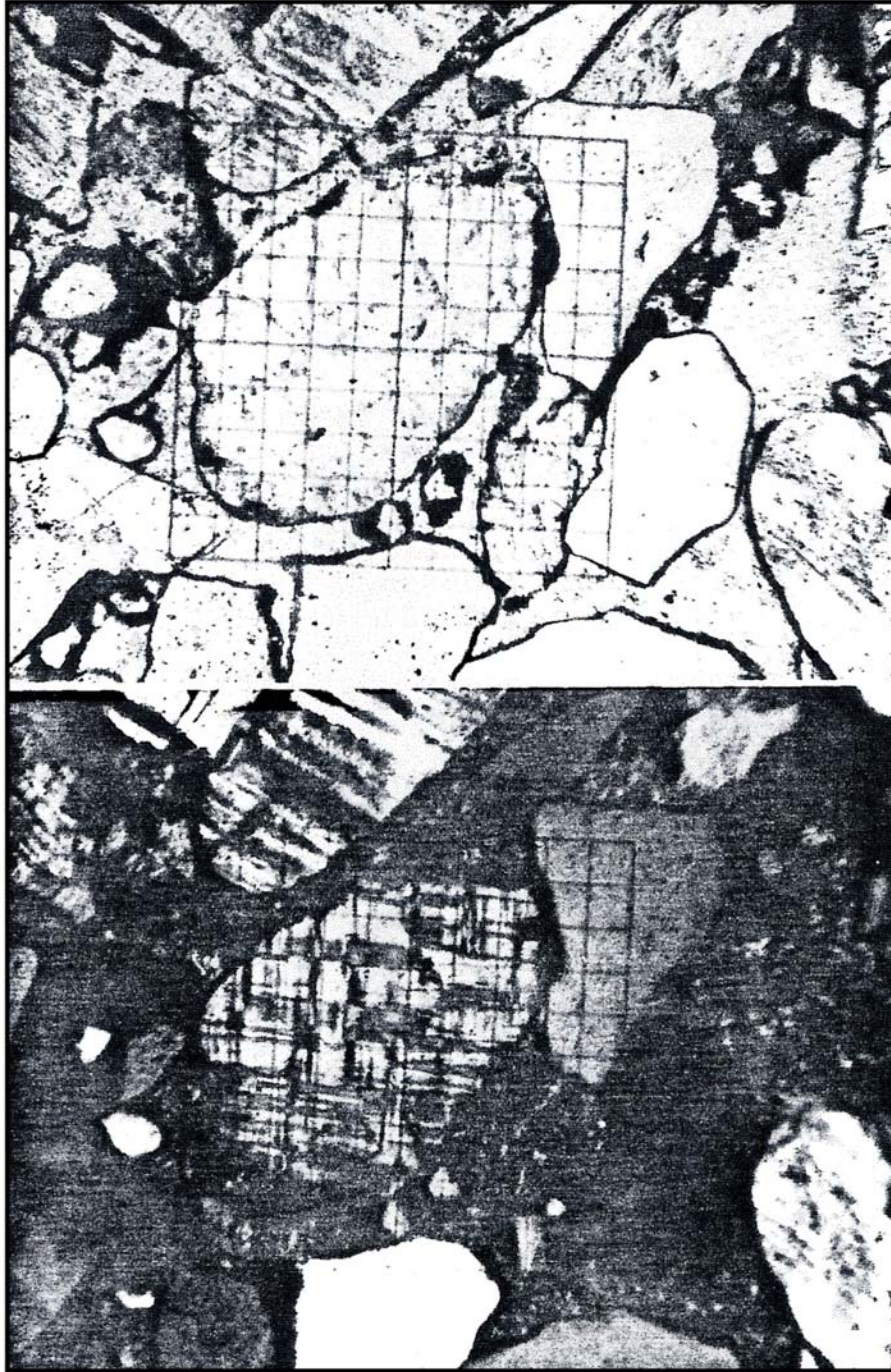


Figure 10: Photo-micrograph of mineralized Poison Canyon sand. Mineralization acts as cementing agent between sand grains. After Russ Honea, 1979

list the type of mineral resource or reserve. At Homestake they used three categories, Indicated, Inferred and potential. These are equivalent to Measured, Indicated and inferred referred to in the NI 43-101 and CIM documents.

Homestake's criteria for calculating resources were very strict and were based on many years of experience in the Grants Mineral Belt in New Mexico and in mines in Wyoming, Colorado and Utah. The procedure used by Homestake in Grants area is as follows:

Indicated Category (CIM's Measured Category)

For blocks in this category a circle is drawn with its radius being $\frac{1}{2}$ the distance between two mineralized holes, or one mineralized hole and one below cut-off grade or barren, or 50 feet whichever is less. Two or more above cut-off mineralized holes may be connected to form one block of measured resource, provided the mineralization in all the holes considered are in the same lithologic unit and tie to one another and there are no mineralized holes below cut-off within the block and the holes are no more than 300 feet apart. Where a below-cutoff hole is present within the block, a 50 ft. radius circle is drawn around the hole and the block is excluded from the resource calculation.

An above cutoff intercept is considered an isolated block if it cannot be connected to another above cutoff grade hole.

Inferred Category (CIM's Indicated Category)

Inferred blocks are constructed to encompass the unsampled areas between indicated blocks and/or isolated holes using the same criteria described above except that above cutoff holes are not connected if greater than 300 feet apart.

Potential Category (CIM's Inferred Category)

Potential blocks are constructed to enclose unsampled areas between indicated and inferred blocks and/or isolated blocks, using the same methods as for measured except that the distance between above cutoff holes is between 500 and 1000 feet if the intercepts tie, if not then the distance cannot be more than 500 feet.

(1) Production History

During the early 1950's approximately 110 tons of ore-grade material were produced from the outcrops of Poison Canyon on the west side of the Mesa. The material was processed, yielding 350 pounds of U_3O_8 .

(2) Historical Resources

The resources have been determined by various geologists and companies. Following is a summary of those calculations:

**UP-DATED GEOLOGIC EVALUATION OF LA JARA MESA ORE BODY
GEORGE BEAUMONT (1981)**

Mr. George Beaumont, geologist, studied the deposit and on December 1, 1981, detailed the resources in a unique way. He did not use the usual method of determining area, volume, tons and grade, followed by calculating the pounds. Instead he determined the average grade and thickness followed by measuring the square feet of area for each block. Then he multiplied grade by thickness by a factor of 1.4674 to come up with the pounds per square foot. Finally, he multiplied the pounds per square foot value by the total area to obtain the total pounds for the block. Beaumont's cutoff grade was 0.06% eU₃O₈. Based on this method, a summary of his resource estimate is shown as follows: He considered four categories: Proven, Indicated, Probable and Possible. Back calculating this author came up with an average grade of 0.23 % eU₃O₈ for Mr. Beaumont's resource estimate. One must keep in mind that at the time he did his resource calculations, exploration was in progress and all the holes had not yet been drilled.

Note: The term ore in title above was used by Mr. Beaumont.

**TABLE 6
SUMMARY OF RESOURCES
REPORTED BY GEORGE BEAUMONT**

Proven & Indicated	Probable	Proven, Indicated & Probable	Possible
3,985,188 lbs	733,771 lbs	4,718,959 lbs	8,985,687 lbs
Total of all categories			13,704,645 lbs

R. D. Adamson and Andy Betts, both Homestake Mining Company geologists, list the following combined Indicated and Inferred (Proven and Probable of Glover, Measured and Indicated of CIM) resources:

**TABLE 7
HOMESTAKE MINING COMPANY
LA JARA MESA
SUMMARY OF INDICATED (MEASURED) AND INFERRED (INDICATED) RESOURCES
1983**

6.0' – 0.16% eU₃O₈ cutoff

Area	Tons	%eU₃O₈	Pounds
Dena Rich	804,199	0.32	5,084,692
Dena Rich East	42,226	0.26	253,506
Sub-Total Dena Rich	846,425	0.32	5,338,198
“L”	107,696	0.26	569,038
Section 1	153,373	0.29	901,258
Connection	81,733	0.20	324,816

Sub-Total Other Areas	342,946	0.26	1,795,112
GRAND TOTAL	1,189,371	0.30	7,133,310

On June 14, 1988, Austin Glover of Homestake Mining Company reported the following:

TABLE 8
LA JARA MESA PROJECT - RESOURCE SUMMARY
AUSTIN GLOVER CALCULATION-1988

AREA	Proven & Probable			Potential			Total All Categories		
	Tons	Grade	Pounds	Tons	Grade	Pounds	Tons	Grade	Pounds
Dena Rich	924,829	0.275	5,084,692	600,000	0.250	3,000,000	1,524,829	0.265	8,081,692
"L" Area	123,851	0.230	569,038	178,600	0.210	750,000	302,451	0.218	1,319,031
"Connection"	94,158	0.172	324,816	147,000	0.170	500,000	241,158	0.171	824,816
SW Cor. Sec. 1	176,379	0.256	901,258	543,000	0.230	2,500,000	719,379	0.236	3,401,258
Totals	1,319,217	0.261	6,879,804	1,468,600	0.230	6,750,000	2,787,817	0.245	13,629,804

Cutoff grade was six feet of 0.16% eU₃O₈. Tonnage conversion factor was taken 15 cubic feet equal to one ton of mineralized rock. Also, Mr. Glover notes that most of the 6.75 million pounds of potential will be delineated by underground "rotary" and "Jackleg" drilling and will occur as extensions to known mineralized bodies.

Chapman, Wood and Griswald (CW&G) conducted an audit on Homestake resources done by Adamson and Betts, using a 6 feet of 0.16% eU₃O₈ cutoff and 15 cubic feet per ton. CW&G came up with the following Indicated and Inferred (CIM's Measured and Indicated) reserves for Dena Rich Area:

TABLE 9
DENA RICH AREA RESOURCES REPORTED BY
CHAPMAN, WOOD AND GRISWALD-1983

Cutoff Ft.-Grade	Tons of Ore	% U ₃ O ₈	Pounds of U ₃ O ₈
6.0ft.- 0.16% U ₃ O ₈	816,319	0.313	5,116,681 *

- These figures include only **Indicated and Inferred** categories for the Dena Rich Area, which are equivalent to **Measured and Indicated** of CIM. Note that the term ore above was used by Chapman Wood and Griswald.

CW&G states that their results are very close, within one percent of Homestake's and, therefore, validating the Homestake resource calculations. Chapman Wood & Griswald used "Tons of Ore".

7. EXPLORATION

Several companies explored the area and the discoveries made are the results of their collective efforts. The earliest exploration work was done in late 1960's by Homestake-United Nuclear

Partners, Gulf Mineral Resources, Power Resources (for Midas International) and Homestake Mining Company. The traditional method of exploration for uranium was applied to this area. First round of drilling was wide-spaced and for regional geologic and lithologic information. It also included observing the oxidation status of the sands as well as the presence of mineralization and carbon material. The holes were generally spaced 1000 ft apart. This round of drilling was followed by off-set drilling to zero in on mineralized areas containing carbonaceous matter. The third stage of exploration was close-spaced drilling to off-set strongly mineralized holes and outline areas of ore-grade mineralization. In all these stages the geology of the area along with the trend direction in Ambrosia Lake District were taken into consideration. The detailed drilling was done at 100 foot spacing, blocking out mineralized bodies. All the drill holes were probed with a gamma-ray tool for radioactivity. The probe also measured the resistance (R) and self-potential of the rocks (SP). From the radioactivity measurements the amount of equivalent uranium was calculated and from the R and SP measurements the Lithologies encountered down the hole were identified. Almost all the holes were probed by Dalton and some by Century Geophysical Corporation. Both logging companies checked their equipment at the AEC Test Pits for standardization. The AEC test pits (holes) contained known amounts of uranium, permitting the probing companies to check their equipment and to insure standardization between probing units.

8. DRILLING

Based on the review of drilling records, most of the drilling was done by various drilling companies, then active in the area, and probed by Dalton Logging. Almost all the holes drilled were 4-3/4 or 5-1/8 inch in diameter with drilling mud or foam injection used for circulation. Drill cuttings were collected every five feet for geologist to inspect and note the lithology being penetrated. Selected holes were later offset and drilled by coring through the potential ore-bearing zones. The cores were described in detail by the geologist, followed with selected material sent to a company Lab or an independent Lab for chemical analysis.

The chemical results are compared with the mineralization reported from the calculation of gamma radiation logs and closed can radiometric results of the same samples. If the values are nearly the same between down hole gamma-ray, closed can and chemical analysis of the same interval, the mineralization is considered in equilibrium. If the chemical is more than the radiometric, the equilibrium is considered positive in favor of chemical, but if the chemical is less than the radiometric value, uranium has most likely been remobilized and moved out of the system and, therefore, the radiometric value is more than the chemical value. The excess radiometric value is the result of radioactive daughter products remaining in place after uranium has been removed.

Based on a review of the drill hole summary sheets, at least 643 holes had been drilled on the property and on the sections to the north, including 18 core holes. The mineralization ranges from anomalous radioactivity (known as logging scale anomaly) to ore-grade mineralization.

Note: Ore-grade term is used to describe the amount of mineralization that may be considered economically minable, provided sufficient amount of it is located.

9. SAMPLING METHOD AND APPROACH

A. Gamma-ray Logs

Most of the mineralized intercepts for the historical resources were calculated by Dalton Logging and Century Geophysical, each creating a printout of the gamma-ray logs and outlining the mineral intercepts at various cutoffs. Some gamma intercepts were compared with chemical analyses of cores that were taken from selected areas. Each down-hole log usually consists of gamma-ray, resistivity (R) and self-potential (SP) curves plotted by depth. The R and SP curves are mainly used to identify sandstones and shales and mark mineralized zones. The gamma-ray curves are used to measure the equivalent amounts of U_3O_8 present in the rock. This measurement is done according to strict industry standards, using calibrated logging equipment. The calibration is done periodically by checking the equipment at special test pits established by the AEC. In addition each logging unit maintains a standard radioactive sample to confirm operating consistency while in the field. The AEC pits contain a known percentage of U_3O_8 and are built to simulate mineralized intercepts.

To determine the grade from a gamma ray log, a point at the beginning and ending of the anomaly are chosen at $\frac{1}{2}$ peak value. After that, the values are recorded at every $\frac{1}{2}$ ft. intervals. The two half amplitude values are usually multiplied by a factor of 1.38 (an empirical number derived from many years of experience, by most operators) to compensate for the radioactivity above and below the half amplitude that is not considered in the calculation. All the marked values are added and divided by the number of feet. The resulting number is then multiplied by K-factor, which is specific to each logging unit. Water, mud or pipe factors are also used where appropriate to insure accuracies of the calculation. Mud factor for the Dalton units ranged from 1.15 to 1.151.

Nine gamma-ray logs were chosen from the mineralized areas in Sections 1, 2, 11 and 12 and their mineral intercepts were calculated. The results are compared with the calculation by Dalton and are shown in the following table:

TABLE 10

LA JARA MESA COMPARATIVE GRADE/THICKNESS CALCULATION

<u>DALTON LOGGING</u>					<u>PETERS GEOSCIENCES, INC.</u>			
Hole No.	Base Min.	Min. Thick.	Grade	GT	Base Min.	Min.Thick.	Grade	GT
M1-77A	584.6	12.00	0.345	4.140	585.0	10.0	0.402	4.020
M11-35	627.4	9.00	0.316	2.848	627.0	7.0	0.384	2.688
M11-26	632.8	2.50	0.291	0.728	633.0	3.0	0.233	0.699
12-4C	652.3	14.00	0.659	9.226	653.0	11.0	0.644	7.084
M12-66C	610.4	4.50	0.241	1.083	610.0	3.0	0.160	0.480
M12-35C	679.0	12.50	0.465	5.809	679.3	8.5	0.655	5.568
M1-91A	577.4	17.50	0.549	9.599	577.0	8.5	0.965	8.203
M1-70	573.9	2.50	0.248	0.620	574.5	2.5	0.251	0.628
12-405	706.3	5.00	0.420	2.098	705.0	3.0	0.659	1.977

One hole, 12-4C, a core hole, was also probed by Century Geophysical. The results are as follows:

Century Logging hole 12-4C results:

Base of Mineralization	653.0 ft.
Mineralization Thickness	16.0 ft.
Grade	0.558 %e U_3O_8

B. Disequilibrium

Disequilibrium is a term for the disparity in the normal ratio between uranium and its naturally occurring radioactive daughter products, which are measured by the gamma-ray logs. Homestake with many years of experience in the area had established a routine of drilling most of the area with close-spaced rotary drill holes before attempting any coring. After a season or two of rotary drilling, the geologist would choose from a few to ten or more areas to drill core holes, some of them twins to already drilled holes with known equivalent ore-grade mineralization.

It is of great importance to know how disequilibrium is determined. A gamma-ray tool usually measures the radioactivity of a cylinder about 2.5 feet in diameter; the core when analyzed is from a rock about 2-3/4 inches in diameter. When the core is pulled out of the hole it is checked with a scintillometer to establish the limits of the mineralized core. The core is then split and sampled at, one ft. intervals. Each sample is crushed and pulverized then two separate assays are made of the same samples, a closed-can radiometric and a chemical assay. The disequilibrium, if any, is expressed as a ratio of chemical to radiometric U_3O_8 content.

The closed can assay is done on samples of a known quantity sealed in a small flat can and left from 15 days to over a month. This procedure gives time for short-lived uranium daughter products such as radium and bismuth 214 to reach equilibrium status. In an equilibrium status the number of daughters destroyed by radioactive decay equals to the number of new ones created. When the sample is in equilibrium, theoretically, the value of eU_3O_8 calculated will be the same as the actual amount of U_3O_8 present. Please refer to Figures 11 and 12 for graphic representation of equilibrium as determined from sample analyses by Homestake Mining Company and Core Lab.

It takes about one million years for uranium to form daughter products and reach equilibrium status where chemical would be equal to radiometric uranium content. The Poison Canyon mineralization is of upper Jurassic age and, therefore, in equilibrium, unless altered by recent formation water movements.

The equilibrium was studied in detail by several investigators, including Homestake Mining Company and Chapman Wood and Griswald. These studies show that the equilibrium ranges from 0.86 to almost unity. It is this author's belief that although the mineralization may be in equilibrium and an adjustment to the radiometric measurement may not be necessary; in order to obtain the correct eU_3O_8 content, a closer look at this problem may be advisable. Any core drilling done in the future should address the equilibrium problem.

A ten hole core drilling is planned by Laramide to address the disequilibrium and confirmation of earlier data. Please refer to Figure 7 for location of proposed holes.

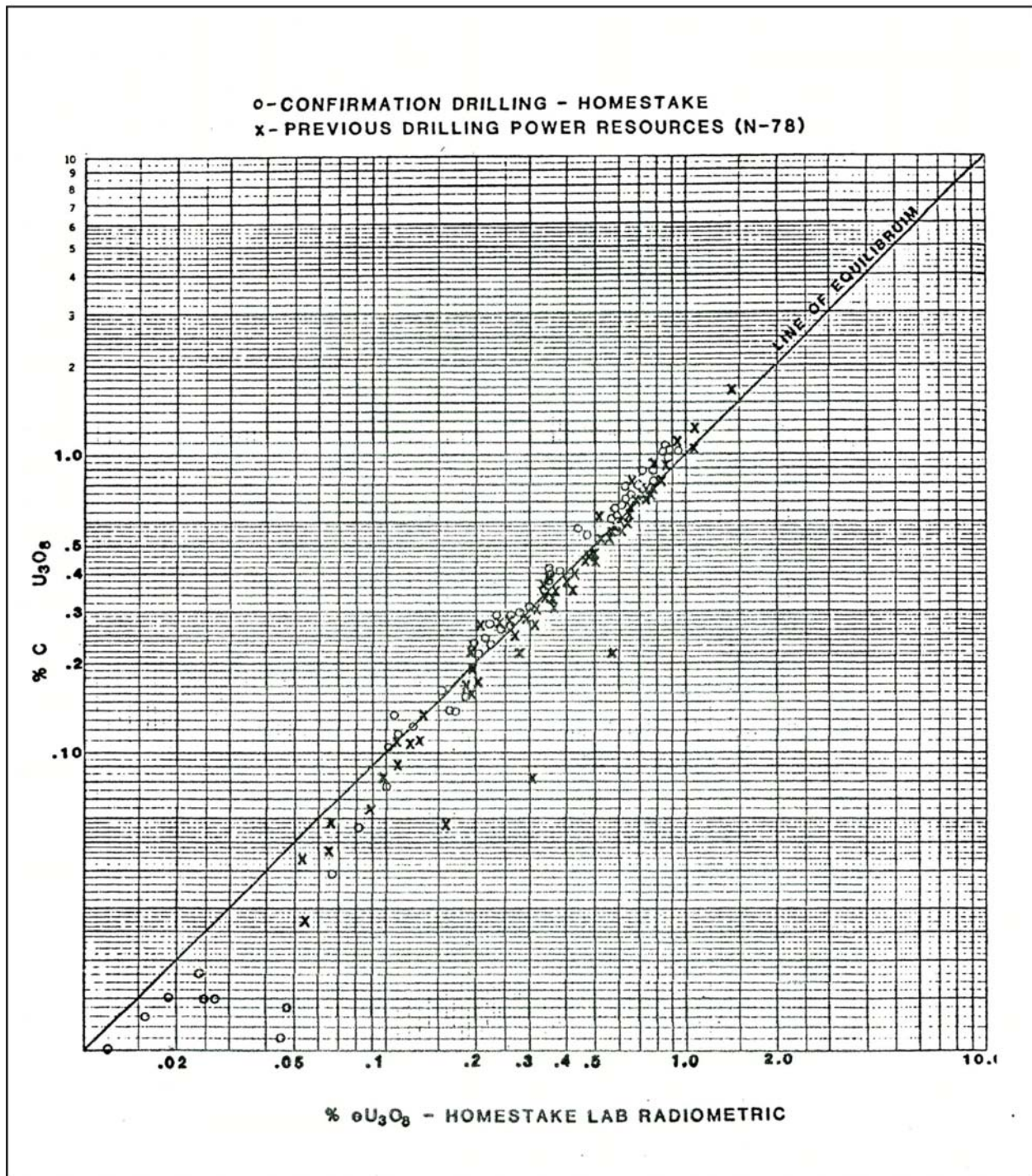


Figure 11: Logarithmic plot of chemical values versus closed can radiometric values. Homestake Mining Company mill analysis (1983). Values of less than 0.20 percent seem to be out of equilibrium in favor of radiometrics. This may mean that the uranium has been leached out of the sand. Values of 0.20 % and above seemingly are in equilibrium, chemical being equal to radiometric.

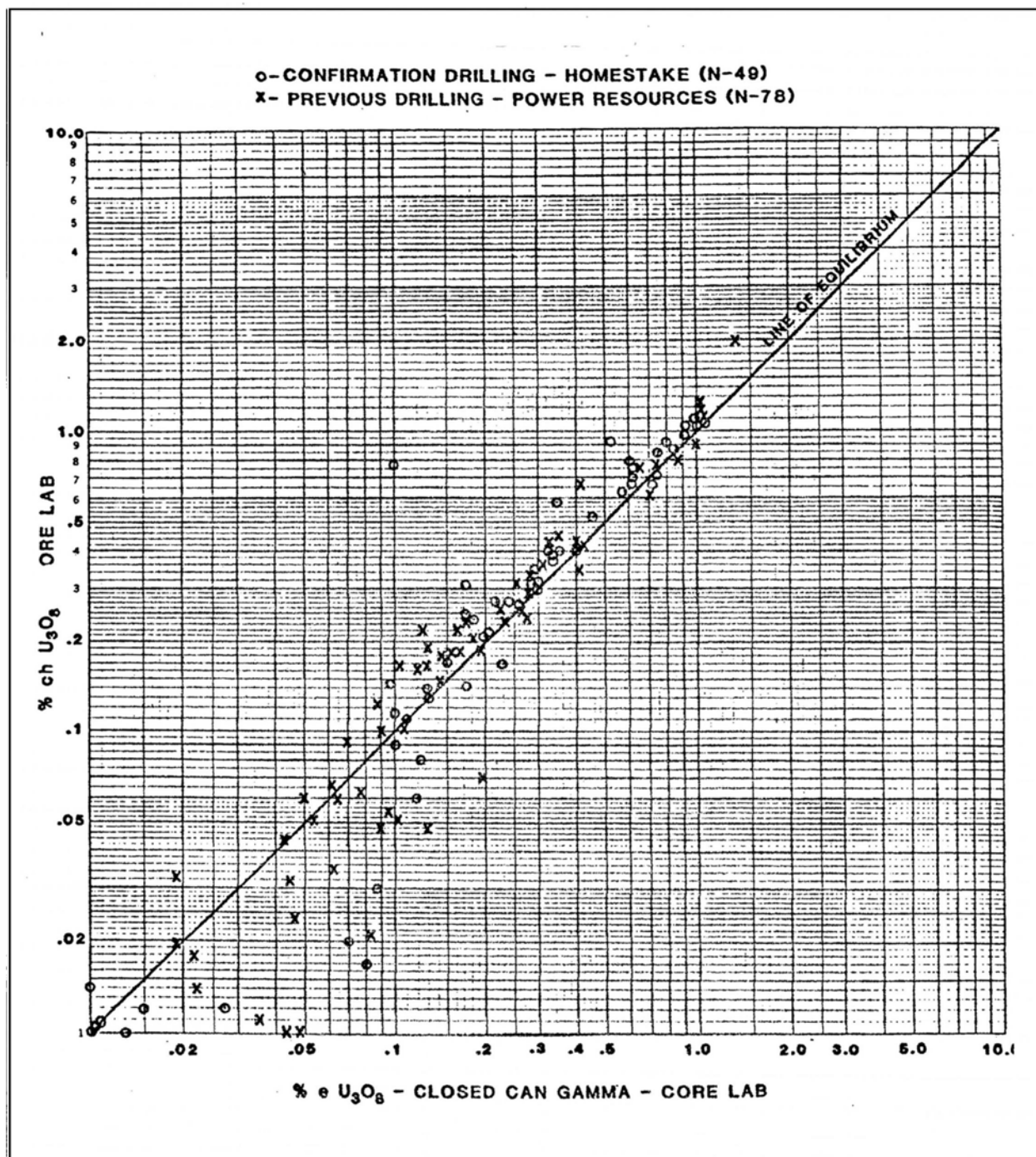


Figure 12: Logarithmic plot of chemical values versus closed can radiometric values. After Core Labs. (1983) In this comparison, values of 0.10% or less seem to be out of equilibrium in favor of radiometric.

C. Drill Cuttings

It has been an industry standard to obtain the drill cuttings at, usually, five foot intervals to log the Lithologies penetrated by drilling, note any alteration and mark the sand and shale boundaries and to identify mineralized zones. This is a good practice and in future drilling and evaluation of the property it should be continued.

10. SAMPLE PREPARATION ANALYSIS AND SECURITY

Sampling, mostly coring, by Homestake, was done under the supervision of the project geologist. The geologist was responsible for the core preparation and delivery to the laboratory for analysis. From time to time duplicate samples of the same core interval were sent to other independent Labs for confirmation analysis. At the Homestake Lab, the lab manager maintained the chain of custody. Once the sample was submitted to the Lab, the Lab chemist made sure to keep the Lab clean of contaminants and to assure the integrity and correctness of the analysis. The geologist continually monitored the work to make sure the results were fair and correct.

A. Probe Truck and Calibration

Power Resources and Homestake did not have their own probing trucks and contracted the job out to independent commercial probing companies such as Dalton and Century. The contractor when logging made sure to record the truck number, probe number, crystal size, date of use, K-factor, calibration test and resulting factors. Also on each log the base scale, counts per second (cps) and if the recording went off scale a re-run was done with the re-run scale recorded on the log. Each log record has a footer that shows the hole number, total depth and logged depth and scales used. It also has a header that records all the data mentioned above along with the re-runs and their scales.

B. Core Samples

No core samples for the area were examined, but from the review of the data it seems that at least 18 core holes were drilled to study the lithology and obtain equilibrium data. In the future, more coring may be needed to study the possibility of Insitu Leaching of the deposit.

11. DATA VERIFICATION (Review of Original Records)

A detailed review of the La Jara Mesa was made. The data included reports by various consultants and company geologists and were in good condition and well organized. Nine downhole gamma-ray logs were selected from various areas of the property and requested from Mersch Ward to be sent to the author. These logs were inspected in detail and their mineralization intercepts were recalculated. The results and their comparison are shown in a table earlier in this report. (Table 10).

The particular items researched and studied included drill hole summaries, drill hole maps, map and list of claims, geologic reports, cross-sections, resource estimates by various geologists, Option and Sale Agreement between Barrick and Laramide and documents to BLM pertaining the intent to hold the claims.

The original factual data are represented by the continuous gamma-ray logs of all the holes drilled and chemical assay of cored intervals. The down-hole logs were run by Dalton and Century logging

units. The procedure was to calibrate the probe with a known source and then lower the probe to the bottom of the hole. Moving the probe up at a steady speed, usually ten ft. per minute, measure and record the radioactivity, resistivity and self-potential of the hole. If a mineralized zone was encountered the probe was moved through the zone to ascertain the lower and upper limits of the zone. After that the probe was lowered to below the mineralized zone and the zone is logged at a slower speed, usually 5 ft. per minute and a less sensitive scale to define the mineralized zone in detail. From this measurement, which is called re-run, they calculated the equivalent %U₃O₈ for the zone. All the information including the scale of the re-run was recorded on the log. This radiometric probe method of assay is unique to uranium and gives a continuous record of the mineralization.

The logging trucks were periodically taken to the AEC calibration or test pits, a shallow set of holes with a known concentration of uranium. The calibration pits were the standard by which the uranium industry operated. This method is analogous to a system of check assays of a chemical laboratory. The test pits were designed with uranium-bearing material of the type and grade common to the Grants Mineral Belt.

12. ADJACENT PROPERTIES

The Marquez mine north of the La Jara Mesa is located in Section 23. T 13 N, R 9 W, NM Meridian. The mine (Weece, R.J., 1963, page 117, Memoir 15, Geology and Technology of Grants Uranium Region) is about 25 miles northeast of city of Grants in McKinley County, New Mexico. Mineralization at the mine does not crop out. Calumet and Hecla, lessee of the property projected the Poison Canyon mineralization to cross the property. Drilling the property proved right and the deposit was discovered.

Mineralization is in the Poison Canyon sandstone which consists of two units in the area, trashy-type and clean sand type. The trashy unit contains abundant coalified and silicified wood fragments. This organic matter is termed trash and constitutes 10-20% of the total sandstone. This unit is rarely mineralized. The upper limit of the unit is the Brushy Basin Shale and the lower boundary is the Marquez disconformity. The Marquez disconformity is an old erosional surface that seems to transect the entire Poison Canyon sandstone in this area.

The ore-bearing sandstone is about 25 feet thick, fine to medium grained, arkosic sandstone and contains some coarse-grained and conglomerate stringers. The sand is better sorted and contains much less interstitial silt than the trashy unit. It carries no woody fragments but does have disseminated carbon material or humates, which are closely associated with mineralization. The upper limit of this unit is the Marquez disconformity and the lower limit is Brushy Basin Shale. Much of the mineralization occurs immediately below or within the Marquez disconformity. The humate is generally directly below the trashy zone and, therefore, may have originated from the zone above.

A second property in the area is the Mt. Taylor mine approximately 7 miles northeast of La Jara Mesa. This mine is over 3000 feet deep. The mineralization is in Westwater Canyon Member of Morrison Formation. The average grade is 0.30% eU₃O₈. It is estimated that at least another 121 million pounds of U₃O₈ may be remaining in the Mt Taylor mine. The mine has been flooded and will be rather expensive to reopen and operate at present uranium prices.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

Three composite samples from three core holes were tested for amenability both by Homestake Mining Company and Kerr McGee Corporation. In both tests recovery was better than 90% of contained U_3O_8 . Following table lists the samples and their chemical analyses:

TABLE 11
HOMESTAKE AMENABILITY TEST
CORE ANALYSIS RESULTS-1983

Test No.	Drill Core Composite Description	Weighted Average Assay %			
		U_3O_8	V_2O_5	Mo	$CaCO_3$
H12-2C	6270-6275,6376-6386 And 6388	0.416	0.095	0.009	4.59
H12-4C	6352-6269	0.483	0.142	0.028	5.27
H12-6C	6395-6409	0.290	0.089	0.049	8.38

The Homestake test showed that some of the core samples had high, limestone ($CaCO_3$). These limestone-bearing samples were usually in the lower portion of the drill cores. The molybdenum content of the cores varied from 0.009 to 0.049% which is higher than the average HMC mill feed of January, 1983. Note the chemistry of each mill, Homestake used carbonate leach and Kerr McGee acid leach method.

Homestake test showed that the mineralized material leached well in the standard amenability leach test. The following table lists the leach test results:

TABLE 12
HOMESTAKE AMENABILITY RESULTS-1983

Description		Assay - % U_3O_8		Extraction %	Soda Ash Consumption lbs/ton
		Head	Residue		
July '83	Test 1	0.413	0.027	93.46	16.5
	Test 2	0.452	0.040	91.15	12.5
	Test 3	0.274	0.024	91.24	18.5

HMC concluded that the mineralized rock was comparable to the Homestake ore that was being milled at that time.

Kerr McGee also ran a sample of the mineralized rock at its mill. The conclusion was as follows:

Head Grade	0.29% U_3O_8
Recovery of uranium	91.9 %
Acid Consumption	118.0 lbs/ton
Chlorate Consumption	2.6 lbs/ton.

Kerr McGee commented that the molybdenum content was high (0.22%) which could present a problem in its SX (solvent extraction) circuit.

The overall conclusion is that the material is amenable to leaching and 91% recovery is considered very good. For insitu leaching, CaCO_3 might pose a problem. The permeability of lime saturated zones might not be as good as the ones with low lime content. If heap leach method is used this could be compensated by using dilute H_2SO_4 as a leaching agent to dissolve the lime and increase the recovery of the U_3O_8 .

Most of the above information on amenability tests was taken from the files of the Metallurgical Labs of Homestake Mining Company dated July 20, 1983.

14. MINERAL RESOURCE ESTIMATES

Resource calculations were run by using a polygon method (Figures 13 through 19). The summary is shown in the following tables. A cutoff grades of 0.05% U_3O_8 and a GT (Grade times Thickness) of 0.30, were used. Each data point had to meet the percent and GT limits.

A. Resources Determination Procedure

1. Around each drill hole that met the 0.30 GT and grades of 0.05% U_3O_8 , a polygon with a radius of 100 feet was drawn. If there were several drill holes in a cluster, the polygons were drawn around each hole with radius being half the distance between the two adjacent holes.
2. No distinction was made between Measured and Indicated categories. They were lumped together as Measured/Indicated, provided the distance between the holes was 200 feet or less.
3. Some areas outside the designated blocks and in between blocks that were thought to have further potential but did not qualify for the Measured/Indicated category were outlined and designated as the Inferred category.
4. The grade, thickness and depth to the top of mineralization for each hole in each block were listed.
5. From the above information, the GT was determined.
6. Area of each block was measured in square feet and listed under its column.
7. Average thickness and grade were calculated for each block.
8. The area for each block was multiplied by the average thickness to get the volume. From that the tons (2000 pounds) were calculated by dividing the volume by 15. In the Grants Mineral Belt, mining companies through many years of experience have used 15 cubic feet equal to one ton.
9. As a last step the tons were multiplied by grade and then by 20 to obtain the total pounds of U_3O_8 for each block.
10. Some of the old Homestake maps show the mineral intercepts diluted to minimum of six feet (such as 6.0 ft. of 0.245%). To the extent possible the author went back and checked the old data sheets and used the actual mineral intercept whenever available.
11. The resource calculation was done for each mineralized zones H1, H2 and H3 separately.
12. A summary of the calculations is shown in tables 13 and 14. For the inferred blocks, the grade is estimated at 0.20% and the thickness is estimated at 6 feet. The area of the inferred resources was measured by determining the area for measured, indicated and inferred combined. The areas of measured and indicated were deducted to obtain the net inferred area. The rest of the calculation was the same as for the Measured/Indicated blocks.

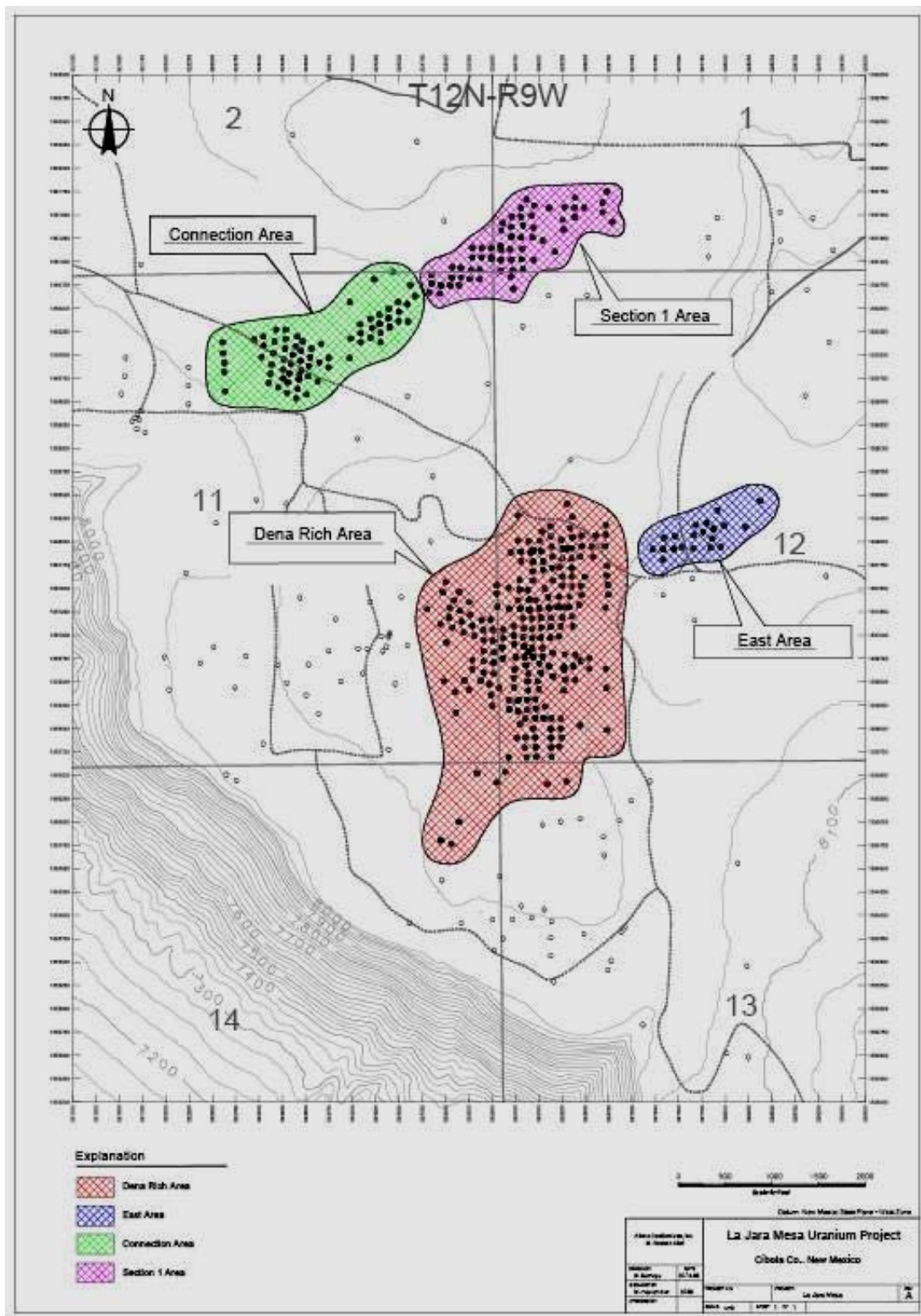


Figure13: Outline of mineralized areas of La Jara Mesa Property included in resource calculation

TABLE 13
SUMMARY OF RESOURCE ESTIMATION BY POLYGON METHOD
(Alinco GeoServices, Inc. – M. H. Alief)
Total Resources at 0.05% eU₃O₈ and GT of 0.30
(Measured plus indicated)

Area	Horizon	Grade	Thickness	Tons	Pounds
		eU ₃ O ₈	Feet	Min. Rock	U ₃ O ₈
East	H1	0.16	4.41	10,826	35,667
	H2	0.26	7.71	66,661	352,767
	H3	0.00	0.00	0	0
Total East Area		0.25	6.98	77,487	388,434
Conn.	H1	0.18	7.17	143,446	502,085
	H2	0.17	6.84	117,639	402,061
	H3	0.17	4.00	2,752	9,357
Total Connection		0.17	6.96	263,837	913,503
Sec 1	H1	0.18	5.88	38,072	134,746
	H2	0.18	9.70	142,284	510,462
	H3	0.13	6.51	19,980	53,189
Total Section 1		0.17	8.27	200,336	698,397
Dena	H1	0.26	7.19	549,290	2,876,421
	H2	0.28	7.25	405,545	2,234,628
	H3	0.12	6.94	59,404	146,434
Total Dena Rich		0.26	7.20	014,239	5,257,483
Gross at 0.05%		0.23	7.27	1,555,899	7,257,817

TABLE 14
SUMMARY OF RESOURCE ESTIMATION BY POLYGON METHOD
(Alinco GeoServices, Inc. – M. H. Alief)
(Inferred)

Zone	Grade	Thickness	Tons	Pounds
H1	0.20	6.00	395,793	1,587,173
H2	0.20	6.00	389,986	1,559,542
H3	0.20	6.00	6,382	25,528
Total Inferred	0.20	6.00	793,161	3,172,653

Note: For inferred resources an average grade of 0.20% eU₃O₈ and thickness of six feet are estimated. Please refer to Figures 13 through 19 for details of polygons for all three mineralized Zones.

B. Deposit Geology Pertinent to Resource Estimate

The Poison Canyon Sandstone member of the Morrison Formation is usually thinner in nature than the underlying Westwater Canyon Sand (WWC) that hosts most of the deposits in the Grants Mineral Belt. The Poison Canyon Sand also may meander more than the WWC; therefore, it may make it harder to predict the trend of mineralization more precisely. But due to the extensive drilling that had been done by various companies this is now not much of a problem, but to locate other mineralized zones not found so far might be slightly more difficult.

There are many medium to low-grade mineralized holes that fall below our cutoff grade and may indicate that ore-grade mineralization may be in the proximity; therefore, some of those areas are included in the Inferred blocks and need to be checked in future exploration.

C. Data Quality and Their Impact on Resource Estimate.

The data, as mentioned in various parts of this report, were gathered conscientiously and independently of the owners. For example all holes were logged by independent contractors such as Dalton Logging Service and Century Geophysical; therefore, their data are authentic and reliable. Their results of logging are accepted by all in the industry. Having said that, it seems that the Dalton logs are generally slightly higher than those of Century and chemical results provided by Homestake Lab and Core Lab. This is not a very serious matter, but does need to be checked. Please refer to author's recommendations for further information.

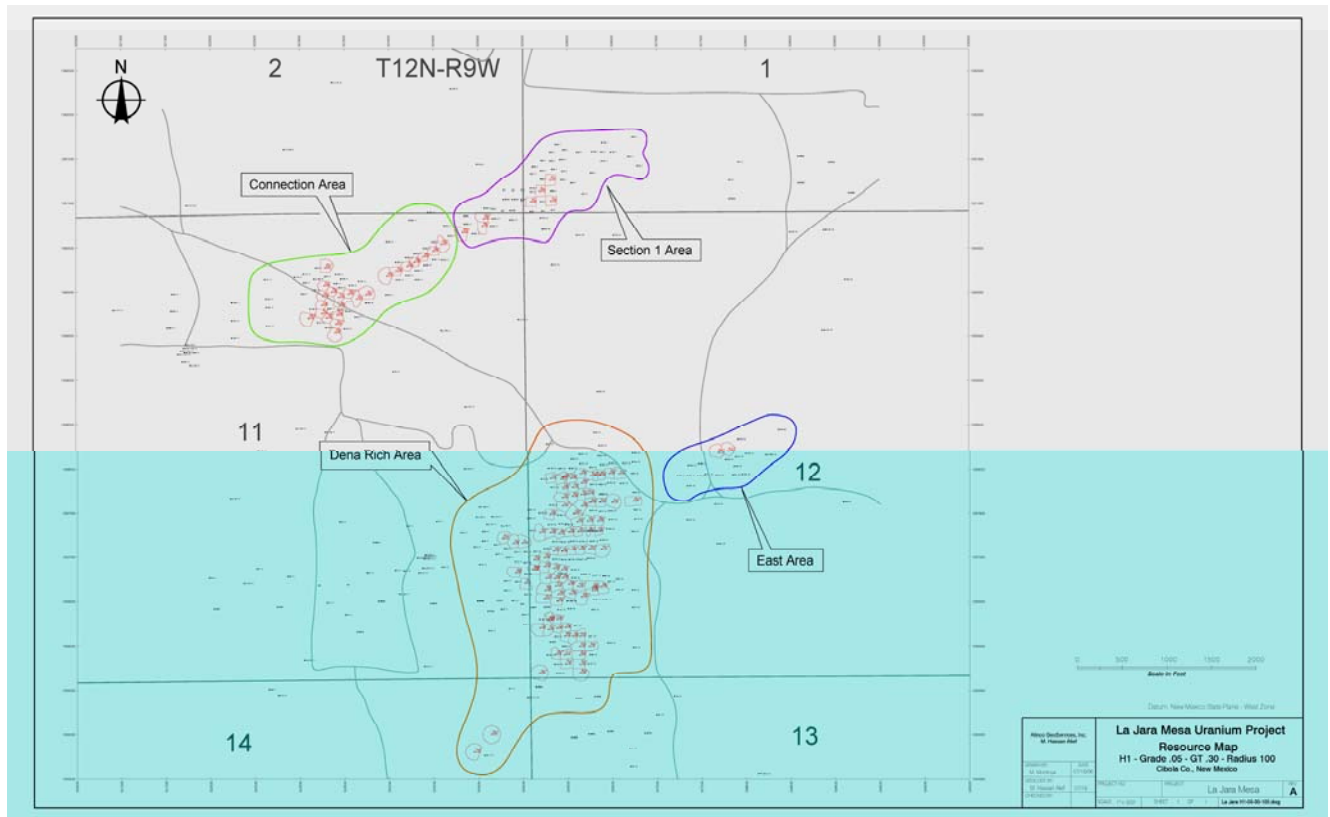


Figure 14: Polygon map of Zone H1 Resource Estimation at 0.05% eU₃O₈ and 0.30 GT cut-off

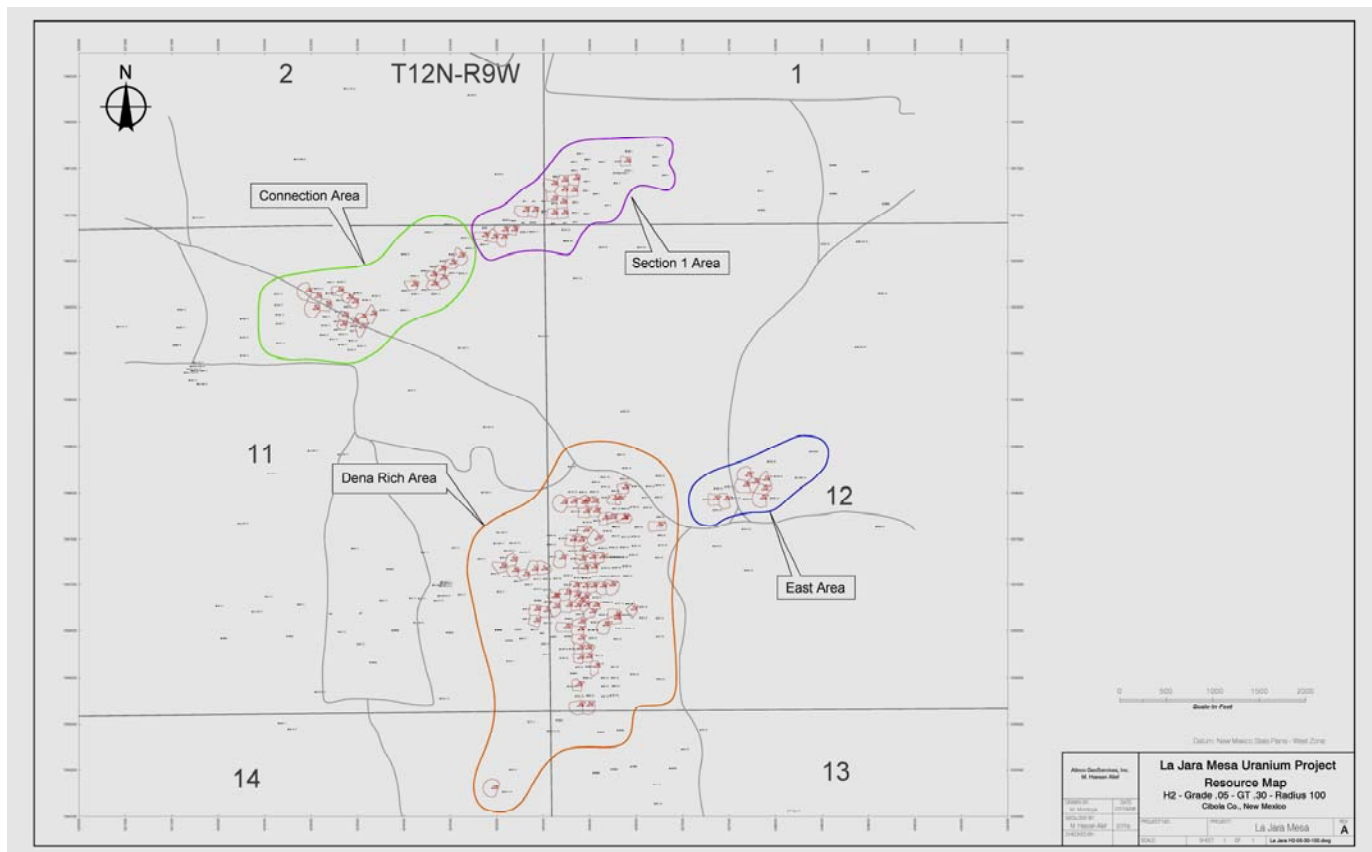


Figure 15: Polygon map of Resource estimation of Zone H2 at 0.05 % eU₃O₈ and 0.30 GT cut-off.

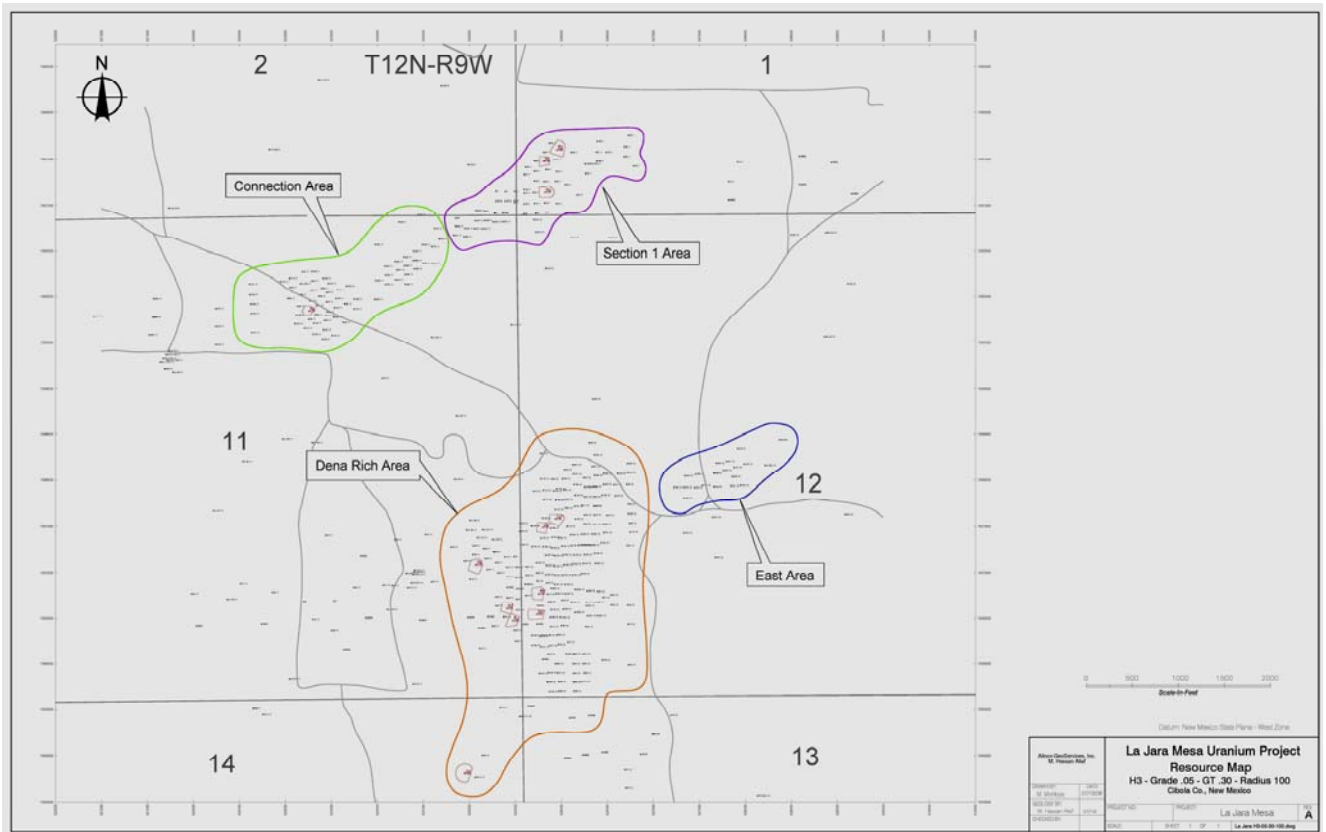


Figure 16: Polygon map of resource estimation Zone H3 at 0.05 %eU₃O₈ and 0.30 GT cut-off

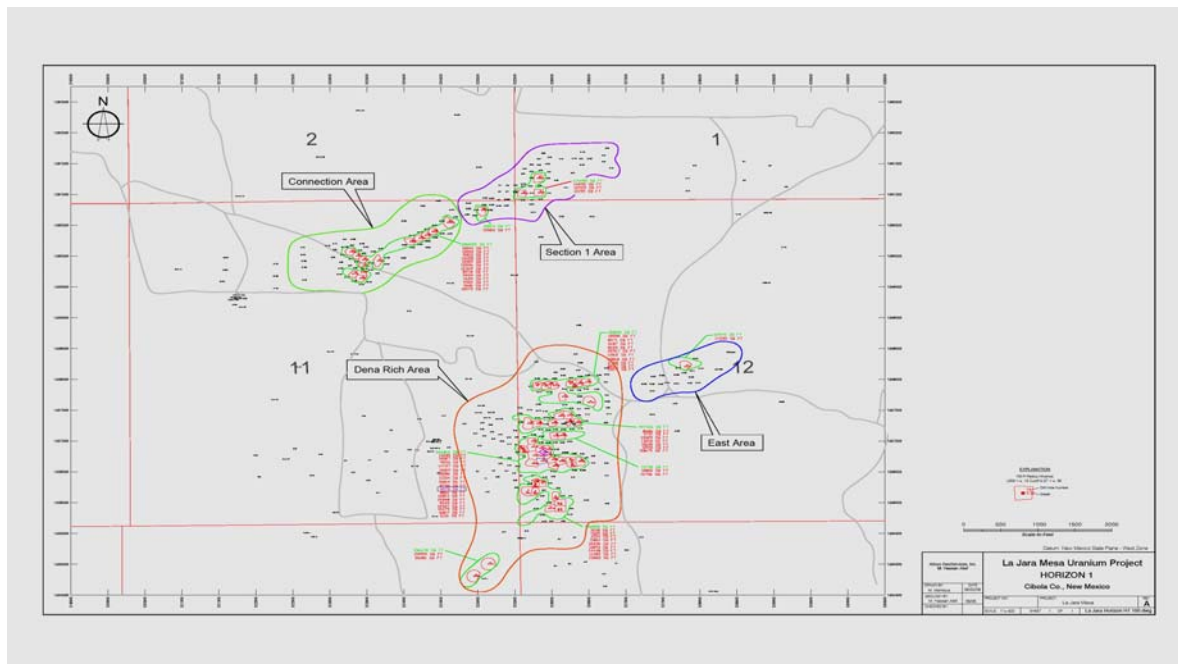


Figure 17: Outline of inferred mineralization H1 Zone

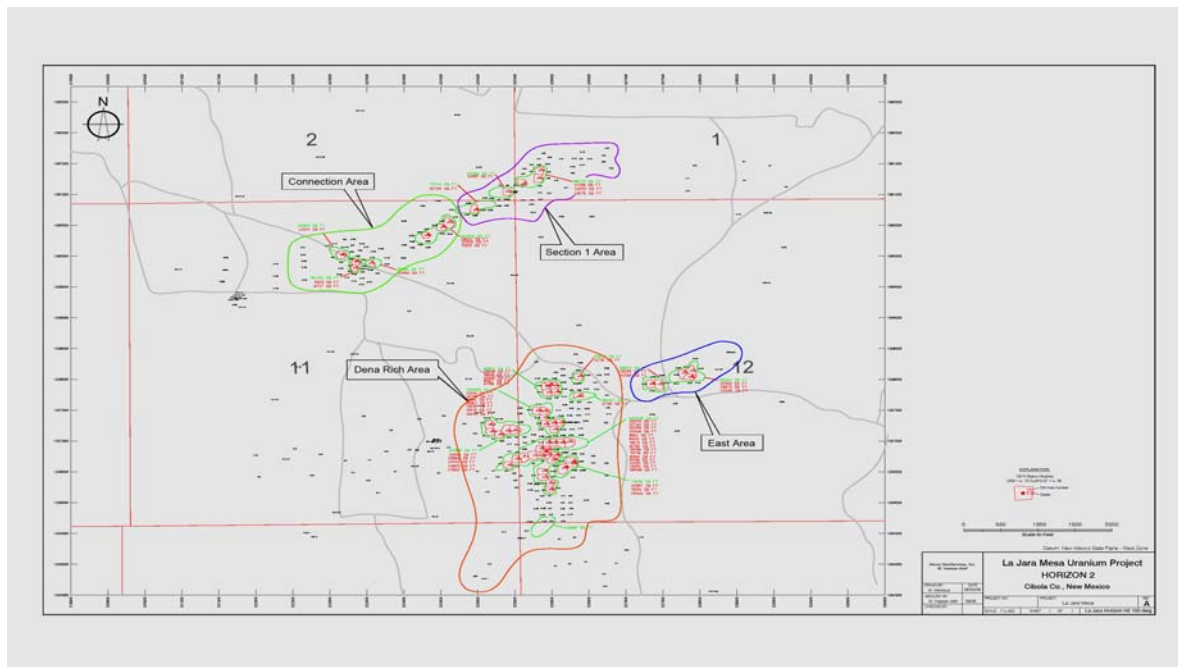


Figure 18: Outline of inferred mineralization H2 Zone

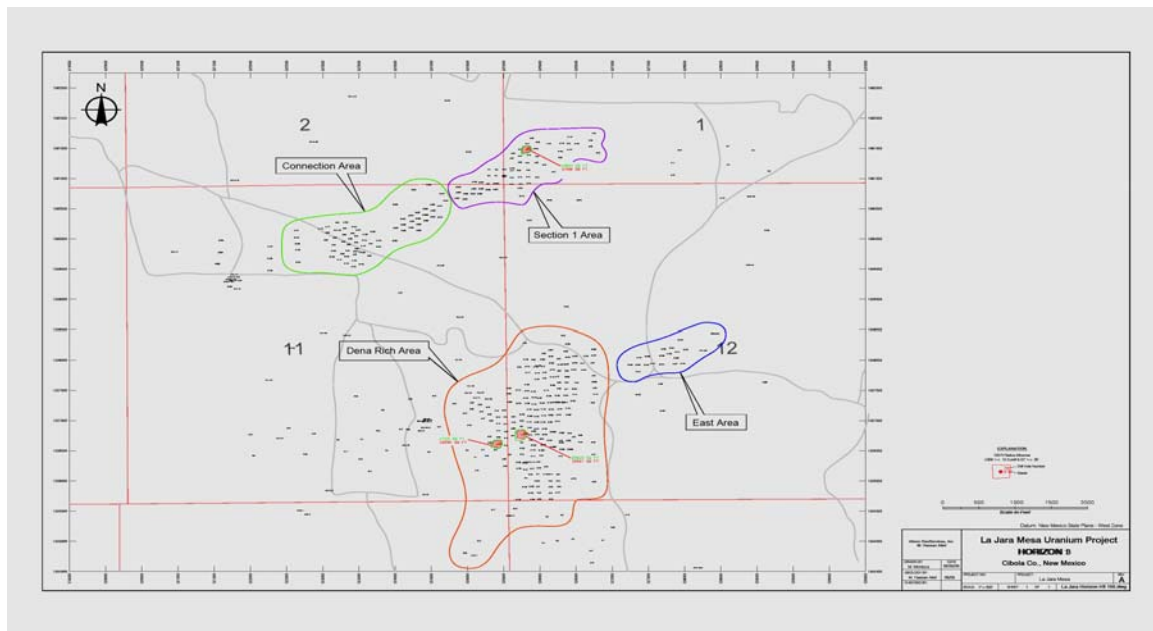


Figure 19: Outline of inferred mineralization H3 Zone

15. OTHER RELEVANT INFORMATION

A. Exploration Potential

The best areas with most promise are in and around the ore blocks isolated by past drilling, especially where strong but below cutoff mineralization had been isolated. Also there are isolated holes to the east and northeast of Dena Rich ore body that might need a closer look. They could lead to other ore-grade pods.

B. Insitu Leach Recovery (ISL)

Homestake or any other companies involved in the La Jara Mesa project has not done any ISL testing. Under present condition if the area is mined through an adit from the western side of the Mesa, the material produced may be shipped to a mill for processing. The closest mill at this time is about 250 miles away near Blanding, Utah, owned by International Uranium, some 250 miles to the northwest of La Jara Mesa.

It would be advisable to do some selective coring to test the porosity and permeability of the mineralized sands and to test its leachability by ISL method. Normally the cut-off grade for ISL is lower than that for traditional mining. Also the recovery of uranium is lower. Under optimum conditions, the uranium recovery may be in the 70-75% range. But if ISL is found feasible, the cost will be much lower than the traditional mining. And the slurry (uranium concentrate solution) will be easier and cheaper to transport to a mill for further processing. Also the processing cost will be lower than the processing of mined rock.

C. Mining and Milling Versus Mining and Heap Leaching

The final production method, whether it is mining and milling, ISL, heap or vat leaching, will depend on economic analysis. For a successful heap or vat leaching, it must be done right and the area used for the leach pads must be prepared with utmost care. Liners of sufficient thickness, strength and life should be used to prevent leakage of fluid in to the ground. In case of vat leaching a large amount of waste sand is obtained which will need to be disposed of.

16. INTERPRETATION AND CONCLUSIONS

After reviewing the data, reports, cross-sections and other chemical and radiometric data, the author concludes that Power Resources, Homestake Mining Company and others have done a very professional job. Their resource calculations are accurate and reliable. It is also concluded that there may be some further potential in the northeastern part of Section 12, northeast of Dena Rich deposit.

17. RECOMMENDATIONS

A. Future Exploration

As mentioned above, there are areas that could be further explored from the surface by drilling. Should the property go to production, the most efficient and accurate exploration can be done from underground by Jackleg and underground rotary drilling. The holes can be logged by gamma-ray tools and the uranium content calculated by usual means.

There is a small uncertainty about the equilibrium, this can be checked when a few core holes are drilled to test the ore for leachability. The cores may also be analyzed by chemical means and compared to gamma-ray methods for equilibrium purposes.

B. Insitu Leach Testing

The formation may not have sufficient fluids to afford a free flow in and out of the wells. It may become necessary to pump water into the mineralized zone and recover it as pregnant solution through production holes. This will necessitate bringing water from outside or drill deep holes to tap an adequate supply of water on the property. This may involve many other permitting requirements as well as extra costs that need to be considered.

C. Heap Leaching/Vat Leaching

The area is forested, but there are meadows that can be used for leach pads. The site must be fully lined to keep the solution from seeping in to the ground. The water used for leaching and containing the uranium that goes into the processing plant to produce the slurry, could be reconditioned and reused, thus reducing the demand for water.

In case of vat leaching, the mineralized rock produced is brought to the surface and placed in large vats where oxygenated water, charged with calcium carbonate is added to leach the contained uranium. The pregnant solution is drained and the uranium is stripped out of it by passing it through a resin column.

The uranium is washed out of the resin and concentrated as a slurry which is then transported to a mill for final processing. Transportation of slurry will be much easier and cost effective when compared to transporting the raw mineralized matter to a mill.

D. Drill-logs Review

The nine drill logs that this author reviewed show a slightly higher grade than calculated by Century for the same holes and chemical analysis by Homestake and Core Lab. Chemical results of cores may not be as reliable as a well-calibrated logging unit though, because a core is only 2-3 inches thick when cut through the ore zone. Whereas a log measures the radioactivity of a larger volume of rock and determines the average grade for that volume. This may be more representative of what is actually there as compared to a cored section.

One item of concern about Dalton Logging is that it consistently overestimated the grade, even though not by much, probably 1-5%. For this reason, it is recommended that all the logs be reviewed and recalculated. The author believes that Dalton has included some low-grade mineralization in its calculation. By using the half amplitude of maximum value might give more realistic grade figures for the mineralized holes.

If it turns out that the Dalton calculations are higher by 1-5% or an average of 2%; the resource estimate may have to be revised downward by two percent.

E. Drilling

Before reviewing the drill logs, it will be advisable to drill at least ten core holes in various areas of the deposits to get a regional understanding of the comparison of chemical versus radiometric. This may show that the difference between radiometric and chemical is not too much and review of old logs may not be needed.

As of this writing, Laramide has made plans to drill ten core holes in the area. The list of holes and the air photo of the area depicting the location of the holes are shown near the beginning of this report.

C. Development

As mentioned in earlier sections, the mineralization may be developed in three different ways; one to leach in place, **Insitu Leach operation or ISL**, mined conventionally and shipped to a mill for processing and third mined by traditional method and **Heap Leach** or **Vat Leach** and send the slurry to a processing mill. The choice of method will depend on economic feasibility.

18. REFERENCES

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19. STATEMENT OF QUALIFICATIONS

La Jara Mesa Uranium Property, Cibola County, New Mexico
Laramide Resources

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Geologist

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I, Douglas C. Peters, do hereby certify that:

1. I am an Independent Consulting Geologist and reside at 169 Quaker Street, Golden, Colorado 80401.
2. I graduated with a Bachelor of Science degree in Earth & Planetary Sciences (Geology Option) in 1977 from the University of Pittsburgh, Pennsylvania, a Master of Science degree in Geology in 1981 from the Colorado School of Mines, Golden, Colorado, and a Master of Science Degree in Mining Engineering in 1983 from the Colorado School of Mines, Golden, Colorado. I have practiced my profession continuously since 1978.
3. I hold membership in the following geological and mineral industry technical societies:

American Association of Petroleum Geologists
American Institute of Professional Geologists
American Society for Photogrammetry and Remote Sensing
Association of Applied Geochemists
Colorado Mining Association
Denver Mining Club
Denver Regional Exploration Geologists Society
Geological Remote Sensing Group of the Geological Society of London
Geological Society of America
National Ground Water Association
Pittsburgh Geological Society
Rocky Mountain Association of Geologists
Society for Mining, Metallurgy, and Exploration (SME)
4. I have practiced my profession for over 29 years.
5. I have read the definition of “qualified person” set out in National Instrument 43-101 (“NI-43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101. I hold the following certifications and licenses applicable to these requirements:
 - A. Certified Professional Geologist #8274 (American Institute of Professional Geologists)
 - B. Licensed Professional Geologist:

Pennsylvania #2365

Texas #5972

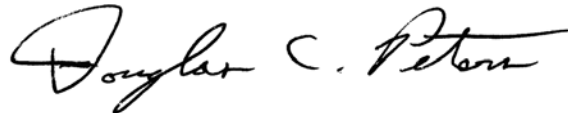
Utah #2250

Washington #396

Wyoming #367

6. I am responsible for the review of the technical report titled: "Technical Report on La Jara Mesa Uranium Property, Cibola County, New Mexico, dated October 2, 2006 (revised June 2, 2007), as written by geologist M. Hassan Alief.
7. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.
8. I am independent of Laramide Resources and M. Hassan Alief, applying all of the tests in section 1.5 of National Instrument 43-101.
9. I have read the National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
10. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files or on their websites accessible by the public.

Signed and dated this 21st day of June, 2007.

A handwritten signature in black ink, reading "Douglas C. Peters". The signature is written in a cursive, flowing style with a large initial 'D' and a stylized 'P'.

Douglas C. Peters
Golden, Colorado

APPENDICES

APPENDIX I
HOME STAKE MINING COMPANY
La Jara Mesa Property Drill Hole Information

Hole No.	Sec	Tw	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
M-1-1	1	12N	9W	750/748	Power Res	Dalton	10	Barren	11/21/80	No	No
M-1-2				810/809	Power Res	Dalton	10	Barren	11/25/80	No	No
M-1-3				830/828	Power Res	Dalton	10/NA	Min	11/21/80	No	No
M-1-4				810/808	Power Res	Dalton	10	Barren	11/24/80	No	No
M-1-5				830/828	Power Res	Dalton	10	Barren	12/01/80	No	No
M-1-6				980/974	Power Res	Dalton	10	Barren	12/05/80	No	No
M-1-7				830/814	Power Res	Dalton	10	Barren	12/04/80	No	No
M-1-8				900/900	Power Res	Dalton	10	Barren	12/05/80	No	No
M-1-8?	12?	12N	9W	755/753	Power Res	Dalton	10/NA	Min	12/16/80	No	No
M-1-10	1	12N	9W	770/769	Power Res	Dalton	10	Barren	02/20/81	No	No
M-1-10A	Redrill	M-1-10		860/849	Power Res	Dalton	10	Barren	02/21/81	No	No
M-1-11				800/798	Power Res	Dalton	10	Barren	05/29/81	No	No
M-1-12				800/798	Power Res	Dalton	10	Barren	05/31/81	No	No
M-1-13				800/799	Power Res	Dalton	10	Barren	06/02/81	No	No
M-1-14				760/758	Power Res	Dalton	10	Barren	06/05/81	No	No
M-1-15				800/799	Power Res	Dalton	10	Barren	06/11/81	No	No
M-1-16				800/799	Power Res	Dalton	10/NA	Min	06/12/81	Yes	No
M-1-17				825/825	Power Res	Dalton	10	Barren	06/18/81	No	No
M-1-18				800/792	Power Res	Dalton	10/NA	Min	06/09/81	No	No
M-1-19				800/797	Power Res	Dalton	10/NA	Min	06/10/81	Yes	No
M-1-20				900/902	Power Res	Dalton	10	Barren	06/14/81	No	No
M-1-21				910/905	Power Res	Dalton	10	Barren	06/17/81	No	No
M-1-22				860/860	Power Res	Dalton	10/NA	Min	06/17/81	Yes	No
M-1-23				880/875	Power Res	Dalton	10	Barren	10/15/82	No	No
M-1-24				840/838	Power Res	Dalton	10	Barren	03/10/81	No	No
M-1-24?				855/855	Power Res	Dalton	10	Barren	06/24/82	No	No
M-1-25				900/890	Power Res	Dalton	10/NA	Min	10/18/82	No	No
M-1-26				1170/1155	Power Res	Dalton	10	Barren	06/27/81	No	No
M-1-27				700/698	Power Res	Dalton	10/NA	Min	05/19/82	Yes	No
M-1-29				820/819	Power Res	Dalton	10/NA	Min	10/14/82	Yes	No
M-1-30				705/705	Power Res	Dalton	10	Barren	06/30/81	No	No
M-1-31				705/705	Power Res	Dalton	10/NA	Min	07/01/81	No	No
M-1-32				650/650	Power Res	Dalton	10	Barren	07/12/81	No	No
M-1-33				650/650	Power Res	Dalton	10/NA	Min	07/02/81	No	No
M-1-34				650/650	Power Res	Dalton	10/NA	Min	07/07/81	No	No
M-1-36				800/800	Power Res	Dalton	10	Barren	07/09/81	No	No
M-1-37				660/660	Power Res	Dalton	10	Barren	07/10/81	No	No
M-1-38				705/698	Power Res	Dalton	10/NA	Min	07/13/81	No	No
M-1-39				1025/1022	Power Res	Dalton	10	Barren	12/06/80	No	No
M-1-40				900/900	Power Res	Dalton	10	Barren	02/12/81	No	No
M-1-41				815/811	Power Res	Dalton	10/NA	Min	02/13/81	No	No
M-1-42				650/608	Power Res	Dalton	10	Barren	07/14/81	No	No
M-1-44B				810/780	Power Res	Dalton	10	Barren	03/18/81	No	No
M-1-45				1500/1428	Power Res	Dalton	10/NA	Barren	04/06/81	Yes	No
M-1-45RL				1620/1603	Power Res	Dalton	10/NA	Barren	04/08/81	Yes	No
M-1-46				960/954	Power Res	Dalton	10/NA	Min	11/08/80	No	No
M-1-47				690/690	Power Res	Dalton	10	Barren	07/21/81	No	No
M-1-48				650/650	Power Res	Dalton	10	Barren	07/11/81	No	No
M-1-49				660/660	Power Res	Dalton	10/NA	Min	07/26/81	No	No
M-1-50				660/660	Power Res	Dalton	10/NA	Min	07/25/81	Yes	No
M-1-51				660/660	Power Res	Dalton	10/NA	Min	07/27/81	Yes	No
M-1-52				660/633	Power Res	Dalton	10	Barren	03/25/82	No	No
M-1-54				660/660	Power Res	Dalton	10	Barren	07/30/81	No	No
M-1-56				660/658	Power Res	Dalton	10/NA	Ore	07/24/81	Yes	No
M-1-57				645/645	Power Res	Dalton	10	Barren	07/29/81	No	No
M-1-58				650/650	Power Res	Dalton	10/NA	Ore	08/04/81	Yes	No
M-1-59				650/648	Power Res	Dalton	10/NA	Ore	08/08/81	Yes	No
M-1-60				650/650	Power Res	Dalton	10/NA	Min	08/07/81	Yes	No

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
M-1-61				650/650	Power Res	Dalton	10/NA	Min	08/06/81	Yes	No
M-1-62				650/650	Power Res	Dalton	10/NA	Ore	08/10/81	Yes	No
M-1-63				650/650	Power Res	Dalton	10/NA	Ore	08/09/81	Yes	No
M-1-64				650/650	Power Res	Dalton	10/NA	Min	08/11/81	Yes	No
M-1-66				650/645	Power Res	Dalton	10/NA	Min	08/13/81	Yes	No
M-1-66?				850/841	Power Res	Dalton	10	Barren	02/22/81	No	No
M-1-67				650/650	Power Res	Dalton	10	Barren	08/12/81	No	No
M-1-68				820/816	Power Res	Dalton	10/NA	Min	10/01/82	Yes	No
M-1-69				820/802	Power Res	Dalton	10/NA	Min	10/04/81	Yes	No
M-1-70				640/638	Power Res	Dalton	10/NA	Ore	02/11/82	Yes	No
M-1-71				640/637	Power Res	Dalton	10/NA	Min	02/07/82	No	No
M-1-72				640/638	Power Res	Dalton	10/NA	Ore	12/12/81	Yes	No
M-1-73				640/639	Power Res	Dalton	10/NA	Min	02/07/82	No	No
M-1-75				640/638	Power Res	Dalton	10/NA	Min	12/12/81	Yes	No
M-1-77A				620/620	Power Res	Dalton	10/NA	Ore	09/21/82	Yes	No
M-1-78				640/636	Power Res	Dalton	10/NA	Ore	02/09/82	Yes	No
M-1-79				640/637	Power Res	Dalton	10/NA	Min	02/08/82	Yes	No
M-1-80				620/613	Power Res	Dalton	10	Barren	09/22/82	No	No
M-1-82				640/637	Power Res	Dalton	10/NA	Min	12/12/81	No	No
M-1-83				640/638	Power Res	Dalton	10/NA	Ore	12/14/81	Yes	No
M-1-84A				660/660	Power Res	Dalton	10/NA	Min	09/30/82	Yes	No
M-1-86				640/637	Power Res	Dalton	10/NA	Min	06/10/82	No	No
M-1-87				640/638	Power Res	Dalton	10/NA	Min	06/01/82	No	No
M-1-87R				760/759	Power Res	Dalton	10/NA	Min	06/02/82	No	No
M-1-88				630/626	Power Res	Dalton	10/NA	Min	09/30/82	Yes	No
M-1-89				650/641	Power Res	Dalton	10	Barren	10/16/82	No	No
M-1-90				620/607	Power Res	Dalton	10/NA	Ore	09/20/82	Yes	No
M-1-91A				610/607	Power Res	Dalton	10/NA	Ore	11/17/82	Yes	No
M-1-92				630/630	Power Res	Dalton	10/NA	Min	11/11/82	Yes	No
M-1-93				630/630	Power Res	Dalton	10/NA	Min	11/12/82	No	No
M-1-94				740/740	Power Res	Dalton	10/NA	Min	11/15/82	Yes	No
M-1-96				740/733	Power Res	Dalton	10/NA	Min	11/16/82	Yes	No
M-1-100				820/799	Power Res	Dalton	10/NA	Min	10/03/82	Yes	No
M-1-107				760/758	Power Res	Dalton	10	Barren	03/11/82	No	No
M-1-108				760/759	Power Res	Dalton	10	Barren	03/09/82	No	No
M-1-110				760/759	Power Res	Dalton	10	Barren	03/08/82	No	No
M-1-111				760/759	Power Res	Dalton	10	Barren	03/07/82	No	No
M-1-113				760/748	Power Res	Dalton	10	Barren	03/10/82	No	No
M-1-116				760/758	Power Res	Dalton	10	Barren	03/06/82	No	No
M-1-122				760/750	Power Res	Dalton	10	Barren	03/05/82	No	No
M-1-190				840/842	Power Res	Dalton	10	Barren	02/25/81	No	No
M-1-193				760/758	Power Res	Dalton	10	Barren	11/10/82	Yes	No
M-1-194				700/700	Power Res	Dalton	10/NA	Min	06/09/82	No	No
M-1-195				860/857	Power Res	Dalton	10	Barren	03/04/81	No	No
M-1-196				700/694	Power Res	Dalton	10	Barren	05/25/82	No	No
M-1-197				700/692	Power Res	Dalton	10/NA	Min	05/20/82	No	No
M-1-198				840/840	Power Res	Dalton	10	Barren	02/27/81	No	No
M-1-199				920/916	Power Res	Dalton	10/NA	Min	02/21/81	No	No
M-1-200				860/854	Power Res	Dalton	10	Barren	01/24/81	No	No
M-1-201				780/779	Power Res	Dalton	10	Barren	11/13/82	No	No
M-1-206				840/840	Power Res	Dalton	10	Barren	02/26/81	No	No
M-1-216				840/841	Power Res	Dalton	10	Barren	03/08/81	No	No
M-1-219				840/828	Power Res	Dalton	10	Barren	03/06/81	No	No
M2-1	2	12N	9W	640/614	Power Res	Dalton	10/NA	Ore	05/05/83	Yes	No
M2-2				615/612	Power Res	Dalton	10/NA	Ore	05/06/83	Yes	No
M2-3				610/610	Power Res	Dalton	10	Barren	05/07/83	No	No
M2-4				610/610	Power Res	Dalton	10	Barren	05/08/83	No	No
M2-5				615/610	Power Res	Dalton	10/NA	Min	06/08/83	Yes	No
11-1c	11	12N	9W	680/675	HMC	Dalton	NA	Min	07/02/83	Yes	Yes?
M-11-1	11	12N	9W	680/673	Power Res	Dalton	10/NA	Min	03/18/82	No	No
M-11-2				660/653	Power Res	Dalton	10	Barren	03/19/82	No	No
M-11-2A				665/665	Power Res	Dalton	10	Min	11/04/80	No	No
M-11-3				680/682	Power Res	Dalton	20/NA	Min	08/12/82	Yes	No

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
M-11-3A				680/682	Power Res	Dalton	10/NA	Min	08/12/82	Yes	No
M-11-5				660/655	Power Res	Dalton	10	Barren	03/20/82	No	No
M-11-6				700/692	Power Res	Dalton	10	Barren	03/24/82	No	No
M-11-7				620/619	Power Res	Dalton	10	Barren	04/04/82	No	No
M-11-8				620/619	Power Res	Dalton	10	Barren	04/05/82	No	No
M-11-9				640/638	Power Res	Dalton	10	Barren	04/07/82	No	No
M-11-10				700/693	Power Res	Dalton	10	Barren	04/06/82	No	No
M-11-11				620/614	Power Res	Dalton	10/NA	Min	04/03/82	No	No
M-11-12				680/675	Power Res	Dalton	10/NA	Min	06/13/82	No	No
M-11-13				680/680	Power Res	Dalton	10/NA	Min	06/14/82	No	No
M-11-14				650/646	Power Res	Dalton	10/NA	Min	06/16/82	Yes	No
M-11-15				670/666	Power Res	Dalton	10/NA	Ore	07/12/82	Yes	No
M-11-16				685/683	Power Res	Dalton	10/NA	Ore	07/13/82	Yes	No
M-11-17				680/675	Power Res	Dalton	10/NA	Min	06/12/82	No	No
M-11-18				680/680	Power Res	Dalton	10/NA	Ore	07/15/82	Yes	No
M-11-19				680/638	Power Res	Dalton	10	Barren	06/22/82	No	No
M-11-20				660/660	Power Res	Dalton	10/NA	Ore	08/05/82	No	No
M-11-21				660/660	Power Res	Dalton	10	Barren	06/24/82	No	No
M-11-22				665/662	Power Res	Dalton	10/NA	Min	06/24/82	Yes	No
M-11-23				660/660	Power Res	Dalton	10/NA	Min	07/22/82	Yes	No
M-11-24				665/662	Power Res	Dalton	10	Barren	06/26/82	No	No
M-11-26				665/662	Power Res	Dalton	10/NA	Ore	07/20/82	Yes	No
M-11-28				640/632	Power Res	Dalton	10/NA	Min	07/23/82	No	No
M-11-29				660/659	Power Res	Dalton	10	Barren	07/28/82	No	No
M-11-30				570/566	Power Res	Dalton	10	Barren	07/24/82	No	No
M-11-31				660/660	Power Res	Dalton	10	Barren	07/09/82	No	No
M-11-32				560/556	Power Res	Dalton	10/NA	Ore	07/25/82	Yes	No
M-11-33				680/673	Power Res	Dalton	10	Barren	07/11/82	No	No
M-11-34				660/660	Power Res	Dalton	10/NA	Ore	07/27/82	Yes	No
M-11-35				680/680	Power Res	Dalton	10/NA	Ore	07/26/82	Yes	No
M-11-36				680/680	Power Res	Dalton	10/NA	Ore	08/03/82	Yes	No
M-11-37				680/680	Power Res	Dalton	10	Barren	08/04/82	No	No
M-11-38				680/680	Power Res	Dalton	10/NA	Ore	07/28/82	Yes	No
M-11-39				685/683	Power Res	Dalton	10/NA	Min	08/08/82	Yes	No
M-11-40	11	12N	9W	680/680	Power Res	Dalton	20/NA	Ore	08/07/82	Yes	No
M-11-41				680/684	Power Res	Dalton	10/NA	Min	08/09/82	Yes	No
M-11-43				680/680	Power Res	Dalton	10	Barren	08/19/82	No	No
M-11-44				680/681	Power Res	Dalton	10/NA	Min	08/10/82	Yes	No
M-11-47				660/661	Power Res	Dalton	10	Barren	08/24/82	No	No
M-11-50				680/682	Power Res	Dalton	10/NA	Min	09/06/82	Yes	No
M-11-51				680/682	Power Res	Dalton	10/NA	Min	08/08/82	Yes	No
M-11-52				680/681	Power Res	Dalton	10	Barren	08/20/82	No	No
M-11-53				680/681	Power Res	Dalton	10/NA	Ore	08/17/82	Yes	No
M-11-54				680/680	Power Res	Dalton	10/NA	Min	09/15/82	Yes	No
M-11-55				670/691	Power Res	Dalton	40/NA	Ore	04/17/81	Yes	No
M-11-56				650/646	Power Res	Dalton	10/NA	Min	10/01/82	Yes	No
M-11-57				700/706	Power Res	Dalton	20	Barren	04/16/81	No	No
M-11-60				660/660	Power Res	Dalton	10	Barren	09/02/82	No	No
M-11-61				680/678	Power Res	Dalton	10	Barren	09/30/82	No	No
M-11-70				680/682	Power Res	Dalton	10	Barren	09/05/82	No	No
M-11-73				590/584	Power Res	Dalton	10	Barren	04/11/83	No	No
M-11-80				650/653	Power Res	Dalton	10/NA	Ore	09/16/82	Yes	No
M-11-81				560/556	Power Res	Dalton	10/NA	Min	09/19/82	Yes	No
M-11-82				665/665	Power Res	Dalton	10/NA	Min	09/22/82	Yes	No
M-11-83				560/556	Power Res	Dalton	10/NA	Ore	09/20/82	Yes	No
M-11-84				665/663	Power Res	Dalton	10/NA	Min	09/21/82	Yes	No
M-11-85				654/654	Power Res	Dalton	10/NA	Ore	09/29/82	No	No
M-11-86				665/664	Power Res	Dalton	10/NA	Min	09/28/82	Yes	No
M-11-87				560/558	Power Res	Dalton	10/NA	Min	10/12/82	Yes	No
M-11-88				640/643	Power Res	Dalton	10/NA	Min	10/06/82	Yes	No
M-11-88A				580/568	Power Res	Dalton	10/NA	Ore	06/30/83	Yes	No
M-11-89				590/588	Power Res	Dalton	10/NA	Ore	10/05/82	Yes	No
M-11-90				582/582	Power Res	Dalton	10/NA	Ore	10/04/82	Yes	No

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
M-11-91				582/582	Power Res	Dalton	10/NA	Ore	10/03/82	Yes	No
M-11-92				580/579	Power Res	Dalton	10/NA	Ore	10/13/82	Yes	No
M-11-93				580/580	Power Res	Dalton	10/NA	Ore	10/14/82	Yes	No
M-11-94				580/582	Power Res	Dalton	10/NA	Ore	10/15/82	Yes	No
M-11-95				580/580	Power Res	Dalton	10/NA	Ore	10/20/82	Yes	No
M-11-96				580/581	Power Res	Dalton	10/NA	Ore	10/19/82	Yes	No
M-11-97				580/580	Power Res	Dalton	10/NA	Ore	10/18/82	Yes	No
M-11-97c				580/580	Power Res	Dalton	10/NA	Min	10/28/82	Yes	No
M-11-98				580/578	Power Res	Dalton	20/NA	Trace	10/17/82	Yes	No
M-11-99				580/580	Power Res	Dalton	20/NA	Ore	10/21/82	Yes	No
M-11-100				580/581	Power Res	Dalton	20	Barren	10/26/82	No	No
M-11-101				580/578	Power Res	Dalton	20/NA	Min	10/30/82	Yes	No
M-11-102				580/579	Power Res	Dalton	20/NA	Min	10/31/82	Yes	No
M-11-103				580/580	Power Res	Dalton	20/NA	Min	10/29/82	Yes	No
M-11-104				580/580	Power Res	Dalton	20/NA	Ore	11/01/82	Yes	No
M-11-105				595/593	Power Res	Dalton	20/NA	Trace	11/02/82	Yes	No
M-11-107				580/580	Power Res	Dalton	20	Barren	01/23/83	No	No
M-11-108				580/573	Power Res	Dalton	20/NA	Min	01/25/83	Yes	No
M-11-109				580/568	Power Res	Dalton	20/NA	Min	01/25/83	Yes	No
M-11-110				580/579	Power Res	Dalton	20/NA	Min	11/29/82	Yes	No
M-11-111				580/570	Power Res	Dalton	20/NA	Min	01/27/83	Yes	No
M-11-130				580/569	Power Res	Dalton	20/NA	Min	11/27/82	Yes	No
M-11-131				580/572	Power Res	Dalton	20/NA	Trace	11/18/82	Yes	No
M-11-132				580/580	Power Res	Dalton	20	Barren	11/26/82	No	No
M-11-133				580/576	Power Res	Dalton	20/NA	Min	03/07/83	Yes	No
M-11-134				580/574	Power Res	Dalton	20	Barren	0/09/83	No	No
M-11-137				580/513	Power Res	Dalton	20/NA	Trace	12/14/82	Yes	No
M-11-138				580/514	Power Res	Dalton	20/NA	Min	12/15/82	No	No
M-11-139				580/575	Power Res	Dalton	20/NA	Min	02/16/83	No	No
M-11-151				560/559	Power Res	Dalton	20/NA	Min	05/25/83	Yes	No
M-11-152				560/560	Power Res	Dalton	20	Barren	05/26/83	No	No
M-11-153				555/555	Power Res	Dalton	20/NA	Min	05/31/83	Yes	No
M-11-155				555/550	Power Res	Dalton	20	Barren	06/01/83	No	No
M-11-156				560/562	Power Res	Dalton	20	Barren	05/24/83	No	No
M-11-161				560/560	Power Res	Dalton	20	Barren	06/25/86	No	No
M-11-162				560/558	Power Res	Dalton	20/NA	Min	07/20/83	Yes	No
M-11-200				520/500	Power Res	Dalton	NA	Barren	10/27/82	No	No
M-11-202				560/542	Power Res	Dalton	20	Barren	11/24/82	No	No
M-11-203				540/535	Power Res	Dalton	20	Trace	12/01/82	Yes	No
M-11-204				580/573	Power Res	Dalton	20	Barren	11/30/82	No	No
M-11-211				560/555	Power Res	Dalton	20	Barren	05/23/83	No	No
M-11-250A				620/611	Power Res	Dalton	NA	Min	12/07/82	Yes	No
M-11-251				610/608	Power Res	Dalton	20/NA	Min	12/09/82	Yes	No
M-11-254				615/610	Power Res	Dalton	20/NA	Min	06/05/83	Yes	No
M-11-255				615/610	Power Res	Dalton	20/NA	Min	06/06/83	Yes	No
M-11-252				620/613	Power Res	Dalton	20/NA	Trace	12/10/82	Yes	No
M-11-256				580/580	Power Res	Dalton	20/NA	Min	06/14/83	Yes	No
M-11-257				610/603	Power Res	Dalton	20/NA	Min	12/12/82	Yes	No
M-11-258				620/613	Power Res	Dalton	20	Barren	12/11/82	No	No
M-11-260				610/606	Power Res	Dalton	20/NA	Trace	12/16/82	Yes	No
M-11-261	11	12N	9W	620/612	Power Res	Dalton	20	Barren	12/18/82	No	No
M-11-262				595/595	Power Res	Dalton	20/NA	Ore	01/06/83	Yes	No
M-11-263				600/592	Power Res	Dalton	20	Barren	01/20/83	No	No
M-11-264				615/610	Power Res	Dalton	20/NA	Min	06/17/83	Yes	No
M-11-265				615/610	Power Res	Dalton	20/NA	Min	06/04/83	Yes	No
M-11-267				610/605	Power Res	Dalton	20	Barren	06/16/83	No	No
M-11-272				600/592	Power Res	Dalton	20	Barren	01/07/83	No	No
M-11-273				600/593	Power Res	Dalton	20	Barren	01/13/83	No	No
M-11-274				585/583	Power Res	Dalton	20/NA	Ore	07/05/83	Yes	No
M-11-275				600/590	Power Res	Dalton	20	Barren	06/20/83	No	No
M-11-276				600/591	Power Res	Dalton	20/NA	Min	07/05/83	Yes	No
M-11-280				590/588	Power Res	Dalton	20/NA	Ore	07/03/83	Yes	No
M-11-281				570/570	Power Res	Dalton	20	Barren	07/12/83	No	No

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
M-11-282				575/570	Power Res	Dalton	20	Barren	07/19/83	No	No
M-11-283				580/568	Power Res	Dalton	20	Barren	01/11/83	No	No
M-11-284				594/594	Power Res	Dalton	20	Barren	01/11/83	No	No
M-11-285				575/572	Power Res	Dalton	20/NA	Min	07/18/83	Yes	No
M-11-286				600/595	Power Res	Dalton	20/NA	Ore	06/19/83	Yes	No
M-11-287				575/570	Power Res	Dalton	20/NA	Min	06/28/83	Yes	No
M-11-288A				580/568	Power Res	Dalton	20/NA	Ore	06/30/83	Yes	No
M-11-289				570/570	Power Res	Dalton	20/NA	Ore	07/13/83	Yes	No
M-11-290				575/571	Power Res	Dalton	20/NA	Ore	07/07/83	Yes	No
M-11-291				575/560	Power Res	Dalton	20/NA	Ore	06/22/83	Yes	No
M-11-293				575/570	Power Res	Dalton	20/NA	Trace	07/17/83	Yes	No
M-11-294				575/575	Power Res	Dalton	20	Barren	07/15/83	No	No
M-11-295				600/550	Power Res	Dalton	20/NA	Trace	07/17/83	No	No
M-11-300				580/580	Power Res	Dalton	20	Barren	06/18/83	No	No
M-11-302				575/565	Power Res	Dalton	20/NA	Ore	06/23/83	Yes	No
M-11-303				575/568	Power Res	Dalton	20	Barren	07/16/83	No	No
M-11-304				570/570	Power Res	Dalton	20/NA	Min	07/01/83	Yes	No
M-11-305				575/567	Power Res	Dalton	20	Barren	07/14/83	No	No
12-1	12	12N	9W	720/708	HMC	Dalton	NA	Ore	07/01/83	Yes	No
H-12-1				720/709	HMC	DaltOn/Cen	10/NA	Ore	07/01/83	Yes	No
Midas-12-1				765/759	Power Res	Dalton	10/NA	Ore	10/24/80	Yes	No
12-1c				660/656	HMC	Dalton	NA	Barren	06/25/83	Yes	Yes
M-12-1E	12	12N	9W	720/717	Power Res	Dalton	10/NA	Ore	02/08/81	No	No
12-2				720/708	HMC	Dalton	NA	Barren	07/02/83	Yes	No
H-12-2c				670/663	HMC	Dalton/Cen	NA	Ore	06/28/83	Yes	Yes
M-12-2				665/665	Power Res	Dalton	NA	Ore	11/04/80	Yes	No
M-12-3				675/669	Power Res	Dalton	10/NA	Ore	11/13/80	No	No
12-3				700/689	HMC	Dalton	NA	Ore	07/02/83	Yes	No
12-3c				700/694	HMC	Dalton	NA	Ore	06/28/83	Yes	Yes
M-12-4				705/705	Power Res	Dalton	10/NA	Ore	11/15/80	No	No
12-4c				682/678	HMC	Dalton	NA	Ore	06/25/83	Yes	Yes
12-5c				650/650	HMC	Dalton	NA	Min	06/30/83	Yes	Yes
M-12-5				710/708	Power Res	Dalton	10/NA	Ore	11/17/80	No	No
M-12-06				710/699	Power Res	Dalton	10/NA	Ore	11/18/80	No	No
H-12-06c				640/640	HMC	Dalton/Cen	10/NA	Ore	06/28/83	Yes	Yes
M-12-07				695/695	Power Res	Dalton	10/NA	Ore	11/20/80	No	No
M-12-08				755/753	Power Res	Dalton	10/NA	Min	12/16/80	No	No
M-12-09				740/735	Power Res	Dalton	10/NA	Min	02/07/81	No	No
M-12-10				735/732	Power Res	Dalton	10/NA	Min	02/06/81	No	No
M-12-13				660/660	Power Res	Dalton	20/NA	Min	10/31/81	Yes	No
M-12-20				675/672	Power Res	Dalton	20	Barren	12/15/81	No	No
M-12-24				810/810	Power Res	Dalton	10	Barren	01/06/81	No	No
M-12-25				710/708	Power Res	Dalton	10	Barren	01/08/81	No	No
M-12-26				705/702	Power Res	Dalton	10	Barren	01/10/81	No	No
M-12-26S				810/808	Power Res	Dalton	10/NA	Min	01/27/81	No	No
M-12-30E				705/719	Power Res	Dalton	10/NA	Ore	01/14/81	No	No
M-12-30E				720/722	Power Res	Dalton	10/NA	Trace	01/11/81	No	No
M-12-31				735/735	Power Res	Dalton	10/NA	Ore	01/21/81	No	No
M-12-32				785/781	Power Res	Dalton	10/NA	Min	12/22/80	No	No
M-12-33N				725/722	Power Res	Dalton	10/NA	Ore	02/09/81	No	No
M-12-33E				725/722	Power Res	Dalton	10/NA	Ore	02/10/81	No	No
M-12-33S				720/718	Power Res	Dalton	20	Ore	05/17/82	No	No
M-12-33				813/813	Power Res	Dalton	10/NA	Ore	01/23/81	No	No
M-12-35				780/769	Power Res	Dalton	10/NA	Ore	12/23/80	No	No
M-12-35E				760/755	Power Res	Dalton	NA	Ore	03/20/81	Yes	No
M-12-35SE				730/716	Power Res	Dalton	20/NA	Min	04/04/81	Yes	No
M-12-35N				720/725	Power Res	Dalton	20/NA	Barren	03/22/81	Yes	No
M-12-35NW				740/740	Power Res	Dalton	20/NA	Barren	04/02/81	Yes	No
M-12-35SW				720/722	Power Res	Dalton	20/NA	Ore	03/25/81	Yes	No
M-12-35c				705/702	Power Res	Dalton	10	Ore	01/25/81	No	Yes
M-12-36				780/753	Power Res	Dalton	40	Barren	12/20/80	No	No
M-12-39				725/723	Power Res	Dalton	10	Min	02/04/81	No	No
M-12-40				705/706	Power Res	Dalton	10	Barren	01/30/81	No	No

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
M-12-44	12	12N	9W	710/709	Power Res	Dalton	NA	Ore	12/17/80	No	No
M-12-44A				740/737	Power Res	Dalton	10	Barren	01/29/81	No	No
M-12-45				780/778	Power Res	Dalton	10	Barren	12/19/80	No	No
M-12-46				700/698	Power Res	Dalton	NA	Min	05/02/81	No	No
M-12-47				720/716	Power Res	Dalton	20/NA	Barren	04/06/81	Yes	No
M-12-49				720/691	Power Res	Dalton	20/NA	Trace	04/09/81	Yes	No
M-12-50				720/717	Power Res	Dalton	20/NA	Trace	04/29/81	No	No
M-12-51				720/717	Power Res	Dalton	20/NA	Trace	04/17/81	Yes	No
M-12-52				680/681	Power Res	Dalton	20	Barren	08/20/82	No	No
M-12-55				690/691	Power Res	Dalton	20/NA	Ore	04/17/81	Yes	No
M-12-56				690/690	Power Res	Dalton	20/NA	Ore	04/21/81	Yes	No
M-12-57				700/706	Power Res	Dalton	20	Barren	04/16/81	Yes	No
M-12-58c	12	12N	9W	660/660	Power Res	Dalton	10/NA	Ore	06/03/81	Yes	Yes
M-12-58				725/722	Power Res	Dalton	20/NA	Ore	04/15/81	No	No
M-12-59				690/690	Power Res	Dalton	20/NA	Ore	04/18/81	Yes	No
M-12-59c				660/652	Power Res	Dalton	20/NA	Min	05/28/82	Yes	No
M-12-60				725/721	Power Res	Dalton	20/NA	Ore	04/23/81	Yes	No
M-12-61				660/660	Power Res	Dalton	20/NA	Min	05/04/81	Yes	No
M-12-62				754/754	Power Res	Dalton	20/NA	Ore	04/24/81	Yes	No
M-12-63				660/660	Power Res	Dalton	20/NA	Min	04/29/81	Yes	No
M-12-64				660/660	Power Res	Dalton	20/NA	Ore	05/01/81	Yes	No
M-12-65				660/660	Power Res	Dalton	20/NA	Min	05/03/81	Yes	No
M-12-66				660/660	Power Res	Dalton	20/NA	Ore	04/30/81	Yes	No
M-12-66c				650/646	Power Res	Dalton	20/NA	Ore	06/04/81	Yes	Yes
M-12-67				650/647	Power Res	Dalton	20/NA	Min	04/27/81	Yes	No
M-12-68				660/660	Power Res	Dalton	20	Barren	05/13/81	No	No
M-12-69				655/653	Power Res	Dalton	20/NA	Trace	12/17/81	No	No
M-12-70				660/660	Power Res	Dalton	20/NA	Ore	05/02/81	Yes	No
M-12-71				665/661	Power Res	Dalton	20/NA	Min	05/12/81	Yes	No
M-12-72				660/660	Power Res	Dalton	20/NA	Ore	05/14/81	Yes	No
M-12-74				660/660	Power Res	Dalton	20/NA	Ore	05/05/81	Yes	No
M-12-74c				630/627	Power Res	Dalton/Cen	10/20/NA	Ore	05/30/81	Yes	Yes
M-12-75				660/660	Power Res	Dalton	20/NA	Ore	05/15/81	Yes	No
M-12-76				720/718	Power Res	Dalton	20/NA	Ore	05/15/81	Yes	No
M-12-77				740/738	Power Res	Dalton	20/NA	Min	08/21/81	Yes	No
M-12-78				740/740	Power Res	Dalton	20/NA	Ore	05/03/81	Yes	No
M-12-79				720/720	Power Res	Dalton	20	Barren	05/18/81	No	No
M-12-81				740/737	Power Res	Dalton	20/NA	Min	09/20/81	Yes	No
M-12-83				740/738	Power Res	Dalton	20/NA	Ore	08/23/81	Yes	No
M-12-84				740/740	Power Res	Dalton	20/NA	Ore	09/08/81	Yes	No
M-12-88				740/736	Power Res	Dalton	20	Barren	08/27/81	No	No
M-12-89				740/737	Power Res	Dalton	NA	Ore	08/22/81	Yes	No
M-12-90B				720/719	Power Res	Dalton	20/NA	Min	08/19/81	Yes	No
M-12-91				740/733	Power Res	Dalton	20/NA	Ore	05/13/81	Yes	No
M-12-92				720/713	Power Res	Dalton	20/NA	Ore	05/16/81	Yes	No
M-12-93				680/677	Power Res	Dalton	20/NA	Ore	01/06/82	Yes	No
M-12-94				660/660	Power Res	Dalton	20/NA	Min	05/17/81	No	No
M-12-95				720/710	Power Res	Dalton	20/NA	Ore	05/21/81	No	No
M-12-96				700/697	Power Res	Dalton	20/NA	Min	08/13/81	Yes	No
M-12-97				720/713	Power Res	Dalton	20/NA	Ore	10/19/81	Yes	No
M-12-98				740/737	Power Res	Dalton	20/NA	Min	09/20/81	Yes	No
M-12-99				660/660	Power Res	Dalton	20/NA	Min	05/21/81	Yes	No
M-12-100				950/946	Power Res	Dalton	10/NA	Min	02/18/81	No	No
M-12-101				660/659	Power Res	Dalton	20	Barren	12/16/81	No	No
M-12-102				660/658	Power Res	Dalton	20/NA	Ore	12/16/81	Yes	No
M-12-103				660/657	Power Res	Dalton	20/NA	Min	01/09/82	Yes	No
M-12-104				660/658	Power Res	Dalton	20/NA	Ore	01/10/82	Yes	No
M-12-105				675/672	Power Res	Dalton	20/NA	Min	01/11/82	Yes	No
M-12-106				660/658	Power Res	Dalton	20/NA	Min	02/17/82	Yes	No
M-12-108				660/661	Power Res	Dalton	20/NA	Min	01/07/82	Yes	No
M-12-110				660/660	Power Res	Dalton	20/NA	Ore	05/20/81	Yes	No
M-12-111				650/650	Power Res	Dalton	20/NA	Min	11/10/81	Yes	No
M-12-112				660/657	Power Res	Dalton	20/NA	Min	11/05/81	Yes	No

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
M-12-113				660/660	Power Res	Dalton	20/NA	Ore	11/02/81	Yes	No
M-12-114				660/650	Power Res	Dalton	20	Barren	12/20/81	No	No
M-12-115				660/660	Power Res	Dalton	20/NA	Ore	05/19/81	Yes	No
M-12-116				660/660	Power Res	Dalton	20/NA	Ore	05/18/81	Yes	No
M-12-116c				645/646	Power Res	Dalton	20/NA	Ore	05/30/81	Yes	Yes
M-12-117				660/660	Power Res	Dalton	20/NA	Min	11/01/81	No	No
M-12-118				660/660	Power Res	Dalton	20/NA	Min	05/20/81	No	No
M-12-119				700/700	Power Res	Dalton	20/NA	Ore	10/15/81	Yes	No
M-12-120				700/700	Power Res	Dalton	20/NA	Ore	10/14/81	Yes	No
M-12-120c				686/686	Power Res	Dalton/Cen	10/NA	Ore	03/11/82	Yes	Yes
M-12-121				700/699	Power Res	Dalton	20/NA	Ore	10/16/81	Yes	No
M-12-122				720/715	Power Res	Dalton	20/NA	Ore	10/20/81	Yes	No
M-12-123				700/700	Power Res	Dalton	20/NA	Min	10/21/81	Yes	No
M-12-124				700/699	Power Res	Dalton	20/NA	Min	10/16/81	Yes	No
M-12-125				720/720	Power Res	Dalton	20/NA	Min	10/27/81	Yes	No
M-12-130				720/720	Power Res	Dalton	20/NA	Ore	10/22/81	Yes	No
M-12-131				700/698	Power Res	Dalton	20/NA	Ore	10/02/81	Yes	No
M-12-132				720/719	Power Res	Dalton	20/NA	Ore	10/04/81	Yes	No
M-12-132E				720/717	Power Res	Dalton	20/NA	Min	05/18/81	Yes	No
M-12-133				700/700	Power Res	Dalton	20/NA	Ore	10/06/81	Yes	No
M-12-134				700/700	Power Res	Dalton	20/NA	Min	10/13/81	Yes	No
M-12-138				690/686	Power Res	Dalton	20/NA	Min	10/17/81	Yes	No
M-12-139				700/693	Power Res	Dalton	20/NA	Ore	10/18/81	Yes	No
M-12-142c				695/694	Power Res	Dalton	20/NA	Ore	05/28/82	Yes	Yes
M-12-147				720/720	Power Res	Dalton	20/NA	Min	10/28/81	No	No
M-12-148				670/689	Power Res	Dalton	20/NA	Min	11/12/81	Yes	No
M-12-149				690/685	Power Res	Dalton	20/NA	Ore	11/19/81	Yes	No
M-12-150				690/689	Power Res	Dalton	20/NA	Ore	11/25/81	Yes	No
M-12-151				680/676	Power Res	Dalton	20/NA	Ore	10/29/81	Yes	No
M-12-152				680/679	Power Res	Dalton	20/NA	Ore	10/21/81	No	No
M-12-153				680/676	Power Res	Dalton	20/NA	Ore	10/30/81	Yes	No
M-12-154				660/659	Power Res	Dalton	20/NA	Min	11/18/81	Yes	No
M-12-155				670/672	Power Res	Dalton	20/NA	Ore	11/14/81	Yes	No
M-12-156				670/670	Power Res	Dalton	20/NA	Min	11/15/81	Yes	No
M-12-157				690/688	Power Res	Dalton	20	Barren	11/13/81	No	No
M-12-158				678/669	Power Res	Dalton	20/NA	Min	11/17/81	Yes	No
M-12-162				690/689	Power Res	Dalton	20/NA	Ore	11/11/81	Yes	No
M-12-163				690/675	Power Res	Dalton	20/NA	Ore	10/31/81	Yes	No
M-12-164				680/677	Power Res	Dalton	20/NA	Ore	11/03/81	Yes	No
M-12-165				680/676	Power Res	Dalton	20/NA	Min	11/04/81	Yes	No
M-12-166				690/689	Power Res	Dalton	20/NA	Ore	11/28/81	Yes	No
M-12-167				680/675	Power Res	Dalton	20/NA	Ore	12/19/81	Yes	No
M-12-168				660/658	Power Res	Dalton	20/NA	Ore	02/10/82	Yes	No
M-12-169				700/698	Power Res	Dalton	20/NA	Ore	12/11/81	Yes	No
M-12-170				650/650	Power Res	Dalton	20/NA	Min	02/09/82	Yes	No
M-12-171				660/657	Power Res	Dalton	20/NA	Ore	02/11/82	Yes	No
M-12-172				660/659	Power Res	Dalton	20/NA	Ore	05/01/82	Yes	No
M-12-175				660/656	Power Res	Dalton	20/NA	Ore	05/05/82	Yes	No
M-12-178				680/671	Power Res	Dalton	20/NA	Ore	11/15/81	Yes	No
M-12-179				680/679	Power Res	Dalton	20	Barren	11/16/81	No	No
M-12-180				680/673	Power Res	Dalton	20/NA	Ore	02/23/82	Yes	No
M-12-181				700/695	Power Res	Dalton	10/NA	Ore	03/03/82	Yes	No
M-12-184				658/658	Power Res	Dalton	20/NA	Ore	11/29/81	Yes	No
M-12-185				680/671	Power Res	Dalton	20/NA	Ore	01/14/82	Yes	No
M-12-186c				640/634	Power Res	Dalton	10/20/NA	Min	05/27/82	Yes	Yes
M-12-186c2				635/631	Power Res	Dalton	10/20/NA	Min	05/30/82	Yes	Yes
M-12-186				680/674	Power Res	Dalton	10/20/NA	Ore	01/21/82	Yes	No
M-12-187				660/659	Power Res	Dalton	20	Barren	12/16/82	No	No
M-12-190				680/677	Power Res	Dalton	20	Barren	06/02/82	No	No
M-12-191				680/675	Power Res	Dalton	20	Barren	04/20/82	No	No
M-12-192				680/678	Power Res	Dalton	20/NA	Min	05/15/82	No	No
M-12-200				660/655	Power Res	Dalton	20/NA	Min	11/17/81	Yes	No
M-12-201				660/659	Power Res	Dalton	20/NA	Barren	11/30/81	No	No

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
M-12-202	12	12N	9W	660/660	Power Res	Dalton	20	Barren	12/01/81	No	No
M-12-212				640/638	Power Res	Dalton	20	Barren	12/10/81	No	No
M-12-214				640/639	Power Res	Dalton	20	Barren	12/03/81	No	No
M-12-215				640/638	Power Res	Dalton	20	Barren	12/08/81	No	No
M-12-216				640/640	Power Res	Dalton	20	Barren	12/09/81	No	No
M-12-218				640/635	Power Res	Dalton	20/NA	Min	12/02/81	No	No
M-12-300				660/659	Power Res	Dalton	20/NA	Ore	01/23/82	Yes	No
M-12-301				640/635	Power Res	Dalton	20	Barren	01/11/82	No	No
M-12-302				685/685	Power Res	Dalton	20	Barren	01/28/82	No	No
M-12-303				660/653	Power Res	Dalton	20/NA	Ore	02/20/82	Yes	No
M-12-304				660/633	Power Res	Dalton	20/NA	Min	02/22/82	Yes	No
M-12-305				660/659	Power Res	Dalton	20/NA	Ore	01/12/82	Yes	No
M-12-306				660/659	Power Res	Dalton	20/NA	Min	01/22/82	Yes	No
M-12-310				660/658	Power Res	Dalton	20/NA	Min	02/22/82	No	No
M-12-311				660/658	Power Res	Dalton	20/NA	Ore	01/13/82	Yes	No
M-12-314				660/658	Power Res	Dalton	20/NA	Ore	02/20/82	Yes	No
M-12-316				660/659	Power Res	Dalton	20/NA	Min	02/20/82	Yes	No
M-12-319				680/678	Power Res	Dalton	20/NA	Min	01/26/82	Yes	No
M-12-320				660/659	Power Res	Dalton	20	Barren	02/23/82	No	No
M-12-322				660/659	Power Res	Dalton	20/NA	Min	05/04/82	Yes	No
M-12-323				660/655	Power Res	Dalton	20/NA	Min	04/30/82	Yes	No
M-12-324				680/673	Power Res	Dalton	20/NA	Min	04/21/82	Yes	No
M-12-33S				720/718	Power Res	Dalton	20/NA	Ore	05/17/82	Yes	No
M-12-400				760/756	Power Res	Dalton	20/NA	Ore	02/03/82	No	No
M-12-401				760/755	Power Res	Dalton	20	Barren	01/21/82	No	No
M-12-402				800/792	Power Res	Dalton	20	Barren	01/28/82	No	No
M-12-403				800/795	Power Res	Dalton	20	Barren	04/15/82	No	No
M-12-404				860/857	Power Res	Dalton	20	Barren	04/16/82	No	No
M-12-405				800/792	Power Res	Dalton	20/NA	Ore	04/08/82	Yes	No
M-12-406				800/794	Power Res	Dalton	20	Barren	04/18/82	No	No
M-12-408				760/760	Power Res	Dalton	10/NA	Min	09/03/82	Yes	No
M-12-410				900/895	Power Res	Dalton	20	Barren	04/20/82	No	No
M-12-413				740/737	Power Res	Dalton	20	Barren	05/13/82	No	No
M-12-414				765/765	Power Res	Dalton	10/NA	Min	09/18/82	Yes	No
M-12-415				700/690	Power Res	Dalton	20/NA	Min	05/16/82	Yes	No
M-12-416				675/675	Power Res	Dalton	20/NA	Min	06/01/82	Yes	No
M-12-417				860/852	Power Res	Dalton	20/NA	Ore	04/12/83	Yes	No
M-12-418				860/645	Power Res	Dalton	20/NA	Min	04/14/83	Yes	No
M-12-419				820/807	Power Res	Dalton	20	Barren	04/15/83	No	No
M-12-420				900/887	Power Res	Dalton	20/NA	Ore	04/19/83	Yes	No
M-12-421				940/915	Power Res	Dalton	20/NA	Ore	04/23/83	Yes	No
M-12-422				680/678	Power Res	Dalton	20/NA	Ore	06/03/82	Yes	No
M-12-425				900/885	Power Res	Dalton	20/NA	Min	04/21/83	Yes	No
M-12-426				840/828	Power Res	Dalton	20/NA	Ore	04/24/83	Yes	No
M-12-431				820/812	Power Res	Dalton	20/NA	Min	04/26/83	Yes	No
M-12-432				840/828	Power Res	Dalton	20	Barren	04/27/82	No	No
M-12-438				840/826	Power Res	Dalton	20/NA	Min	05/04/83	Yes	No
M-12-500				800/780	Power Res	Dalton	20	Barren	01/20/82	No	No
PM-13-1	13	12N	9W	860/855	Power Res	Pathfinders 10	Min	06/09/81	Yes	No	
PM-13-2				730/730	Power Res	Pathfinders 10	Barren	09/11/81	Yes	No	
PM-13-3				900/880	Power Res	Pathfinders 10	Min	09/11/81	Yes	No	
PM-13-4				960/960	Power Res	Pathfinders 10	Barren	09/22/81	Yes	No	
PM-13-5				915/915	Power Res	Pathfinders 10	Barren	09/19/81	Yes	No	
PM-13-6				1010/1000	Power Res	Pathfinders 10	Barren	09/17/81	Yes	No	
PM-13-7				900/900	Power Res	Pathfinders 10	Trace	05/24/82	Yes	No	
PM-13-8				1080/1080	Power Res	Pathfinders 10	Barren	06/02/82	Yes	No	
PM-13-9				840/840	Power Res	Pathfinders 10	Min	06/04/82	Yes	No	
PM-13-10				840/835	Power Res	Pathfinders 10	Min	06/06/82	Yes	No	
PM-13-11				880/880	Power Res	Pathfinders 10	Min	06/08/82	Yes	No	
PM-13-12				940/940	Power Res	Pathfinders 10	Barren	06/09/82	Yes	No	
PM-13-13				900/900	Power Res	Pathfinders 10	Ore	07/10/82	Yes	No	
PM-13-14				920/924	Power Res	Pathfinders 10	Barren	07/12/82	No	No	
PM-13-15				1000/1000	Power Res	Pathfinders 10	Barren	07/15/82	Yes	No	

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
PM-13-16				900/900	Power Res	Pathfinders 10	Barren	07/24/82	Yes	No	
PM-13-17				900/900	Power Res	Pathfinders 10	Min	07/22/82	Yes	No	
PM-13-18				1080/1081	Power Res	Pathfinders 10	Barren	05/06/83	Yes	No	
PM-13-19				1100/1091	Power Res	Pathfinders 10	Barren	05/11/83	Yes	No	
PM-13-20				No Information Available							
PM-13-21				990/990	Power Res	Pathfinders 10	Barren	05/24/83	Yes	No	
PM-13-22				1005/1020	Power Res	Pathfinders 10	Min	05/26/83	Yes	No	
PM-13-23				990/990	Power Res	Pathfinders 10	Barren	05/29/83	Yes	No	
PM-13-24				900/884	Power Res	Pathfinders 10	Barren	07/08/84	Yes	No	
PM-13-25				864/850	Power Res	Pathfinders 10	Min	09/05/85	Yes	No	
PM-13-27				863/863	Power Res	Pathfinders 10	Barren	09/01/87	Yes	No	
PM-13-28				864/862	Power Res	Pathfinders 10	Min	09/03/87	Yes	No	
PM-14-1				810/810	Power Res	Pathfinders 10	Barren	05/03/82	Yes	No	
PM-14-2				800/800	Power Res	Pathfinders 10	Barren	05/04/82	Yes	No	
PM-14-3				760/760	Power Res	Pathfinders 10	Min	05/06/82	Yes	No	
PM-14-4				760/760	Power Res	Pathfinders 10	Min	05/07/82	Yes	No	
PM-14-5				760/760	Power Res	Pathfinders 10	Min	05/11/82	Yes	No	
PM-14-6				780/780	Power Res	Pathfinders 10	Ore	05/12/82	Yes	No	
PM-14-7				800/800	Power Res	Pathfinders 10	Min	05/14/82	Yes	No	
PM-14-8				720/720	Power Res	Pathfinders 10	Ore	05/19/82	Yes	No	
PM-14-9				720/720	Power Res	Pathfinders 10	Ore	09/19/81	Yes	No	
PM-14-10				720/720	Power Res	Pathfinders 10	Min	05/21/82	Yes	No	
PM-14-11				880/875	Power Res	Pathfinders 10	Min	05/22/82	Yes	No	
PM-14-12				820/810	Power Res	Pathfinders 10	Min	05/25/82	Yes	No	
PM-14-13				880/880	Power Res	Pathfinders 10	Barren	05/26/82	Yes	No	
PM-14-14				840/840	Power Res	Pathfinders 10	Min	06/15/82	Yes	No	
PM-14-15				720/720	Power Res	Pathfinders 10	Min	06/16/82	Yes	No	
PM-14-16				780/780	Power Res	Pathfinders 10	Trace	06/18/82	Yes	No	
PM-14-17				740/740	Power Res	Pathfinders 10	Barren	07/16/82	Yes	No	
PM-14-18				840/840	Power Res	Pathfinders 10	Min	07/08/82	Yes	No	
PM-14-19				860/865	Power Res	Pathfinders 10	Barren	05/06/82	No	No	
PM-14-20				780/782	Power Res	Pathfinders 10	Min	05/07/83	Yes	No	
PM-14-21				680/682	Power Res	Pathfinders 10	Min	05/09/83	Yes	No	
PM-24-1	24	12N	9W	1760/1750	Power Res	Pathfinders 10	Barren	12/12/81	Yes	No	
M-1-90	2	12N	9W	620/607	Power Res	Dalton	20/NA	Ore	09/20/82	Yes	No
M-1-91A				610/607	Power Res	Dalton	20/NA	Ore	11/17/82	Yes	No
M-11-250A				620/611	Power Res	Dalton	20/NA	Min	12/07/82	Yes	No
M-11-251				610/608	Power Res	Dalton	20/NA	Ore	12/09/82	Yes	No
M-11-258				620/613	Power Res	Dalton	20/NA	Barren	12/11/82	No	No
ARCH16				700/690	Power Res	Dalton	10	Barren	07/17/83	No	No
ARCH17-1				150/135	Power Res	Dalton	10	Barren	07/17/83	No	No
PR/PM-14-1	14	12N	9W	700/696	Power Res	Dalton	10/NA	Ore	03/22/82	Yes	No
PR/PM-14-2	14	12N	9W	700/696	Power Res	Dalton	10	Barren	04/02/82	No	No
LJ-44	2	12N	9W	700/685	Gulf Min.	Dalton	10	Barren	09/20/79	No	No
LJ-45				720/712	Gulf Min.	Dalton	10	Barren	09/12/79	No	No
LJ-46				720/697	Gulf Min.	Dalton	10	Trace	09/25/79	No	No
LJ-48				520/510	Gulf Min.	Dalton	10	Barren	09/26/79	No	No
LJ-49				500/490	Gulf Min.	Dalton	10	Barren	09/26/79	No	No
LJ-52				400/391	Gulf Min.	Dalton	10	Barren	09/27/79	No	No
LJ-74				710/709	Gulf Min.	Century	10	Barren	11/01/80	Yes	No
LJ-76				660/653	Gulf Min.	Century	10	Barren	11/10/80	Yes	No
LJ-39	11	12N	9W	685/685	Gulf Min.	Dalton	10	Barren	09/10/79	No	No
LJ-40				685/685	Gulf Min.	Dalton	10	Barren	09/10/79	No	No
LJ-41				716/716	Gulf Min.	Dalton	10	Barren	09/12/79	No	No
LJ-42				720/720	Gulf Min.	Dalton	10	Barren	09/14/79	No	No
LJ-43				720/720	Gulf Min.	Dalton	10	Barren	09/17/79	No	No
LJ-47				708/708	Gulf Min.	Dalton	10	Min	09/21/79	No	No
LJ-59				713/713	Gulf Min.	Dalton	10	Barren	10/05/79	No	No
LJ-61				698/698	Gulf Min.	Dalton	10	Barren	10/08/79	No	No
LJ-62				695/695	Gulf Min.	Dalton	10	Barren	10/10/79	No	No
LJ-67				728/728	Gulf Min.	Century	10	Min	10/13/79	No	No
LJ-68				721/721	Gulf Min.	Century	10	Min	10/20/80	No	No
LJ-69				678/678	Gulf Min.	Century	10	Barren	10/22/80	No	No

Hole No.	Sec	Tws	Rng	Depth Drill/Log	Company	Probe By	Log Scale	Mineral.	Date	Drift	Core
LJ-70				672/672	Gulf Min.	Century	10	Min	10/24/80	No	No
LJ-71				665/665	Gulf Min.	Century	10	Min	10/27/80	No	No
LJ-72				691/691	Gulf Min.	Century	10	Ore	10/30/80	No	No
LJ-73				718/718	Gulf Min.	Century	10	Barren	11/01/80	No	No
LJ-2	25	13N	9W	415/415	Gulf Min.	Dalton	10	Barren	12/09/78	No	No
LJ-58				755/755	Gulf Min.	Dalton	10	Barren	10/08/79	No	No
LJ-60				835/835	Gulf Min.	Dalton	10	Barren	10/10/79	No	No
LJ-63				838/838	Gulf Min.	Dalton	10	Min	10/16/79	No	No
LJ-4	26	13N	9W	380/380	Gulf Min.	Dalton	10	Barren	09/13/79	No	No
LJ-5				355/355	Gulf Min.	Dalton	10	Barren	09/14/79	No	No
LJ-6				380/380	Gulf Min.	Dalton	10	Barren	09/15/79	No	No
LJ-7B				348/348	Gulf Min.	Dalton	10	Barren	09/18/79	No	No
LJ-8				360/358	Gulf Min.	Dalton	10	Barren	09/18/78	No	No
LJ-9				345/345	Gulf Min.	Dalton	10	Barren	09/19/78	No	No
LJ-10				349/349	Gulf Min.	Dalton	10	Barren	09/19/78	No	No
LJ-11				378/378	Gulf Min.	Dalton	10	Barren	09/20/78	No	No
LJ-12				360/359	Gulf Min.	Dalton	10	Barren	09/21/78	No	No
LJ-13				380/380	Gulf Min.	Dalton	10	Barren	09/22/78	No	No
LJ-14				380/380	Gulf Min.	Dalton	10	Barren	09/26/78	No	No
LJ-15				360/358	Gulf Min.	Dalton	10	Barren	09/27/78	No	No
LJ-16				320/320	Gulf Min.	Dalton	10	Barren	09/28/78	No	No
LJ-27				380/375	Gulf Min.	Dalton	10	Barren	10/12/78	No	No
LJ-30B				360/356	Gulf Min.	Dalton	10	Barren	10/24/78	No	No
LJ-3	27	13N	9W	340/340	Gulf Min.	Dalton	10	Barren	09/13/78	No	No
LJ-19				360/360	Gulf Min.	Dalton	10	Barren	10/04/78	No	No
LJ-20				340/340	Gulf Min.	Dalton	10	Barren	10/05/78	No	No
LJ-21				360/360	Gulf Min.	Dalton	10	Barren	10/05/78	No	No
LJ-22				340/340	Gulf Min.	Dalton	10	Barren	10/06/78	No	No
LJ-23				360/355	Gulf Min.	Dalton	10	Barren	10/09/78	No	No
LJ-24				360/357	Gulf Min.	Dalton	10	Barren	10/10/78	No	No
LJ-25				360/356	Gulf Min.	Dalton	10	Barren	10/10/78	No	No
LJ-26				360/355	Gulf Min.	Dalton	10	Barren	10/11/78	No	No
LJ-28				340/335	Gulf Min.	Dalton	10	Barren	10/12/78	No	No
LJ-29				360/356	Gulf Min.	Dalton	10	Barren	10/13/78	No	No
LJ-34				360/352	Gulf Min.	Dalton	10	Barren	10/20/78	No	No
LJ-35				360/356	Gulf Min.	Dalton	10	Barren	10/23/78	No	No
LJ-36				360/356	Gulf Min.	Dalton	10	Trace	10/27/78	No	No
LJ-37				360/358	Gulf Min.	Dalton	10	Barren	10/27/78	No	No
LJ-31	35	13N	9W	340/335	Gulf Min.	Dalton	10	Barren	10/18/78	No	No
LJ-32				400/397	Gulf Min.	Dalton	10	Barren	10/18/78	No	No
LJ-50				640/618	Gulf Min.	Dalton	10	Barren	09/27/79	No	No
LJ-51				380/375	Gulf Min.	Dalton	10	Barren	09/27/79	No	No
LJ-53				360/354	Gulf Min.	Dalton	10	Barren	09/28/79	No	No
LJ-54				320/317	Gulf Min.	Dalton	10	Barren	10/01/79	No	No
LJ-55				600/596	Gulf Min.	Dalton	10	Barren	10/02/79	No	No
LJ-56	36	13N	9W	820/816	Gulf Min.	Dalton	10	Barren	10/03/79	No	No
LJ-57				920/908	Gulf Min.	Dalton	10	Barren	10/04/79	No	No
LJ-75				840/838	Gulf Min.	Century	10	Barren	11/07/80	Yes	No
LJ-77				960/955	Gulf Min.	Century	10	Barren	11/13/80	Yes	No

This list shows holes drilled on the La Jara Mesa Property. It does not include holes drilled farther north by Gulf and others.

APPENDIX II

Drill Holes Containing 0.05% eU₃O₈ Or More Mineralization

Hole No.	Surface Elev.	Depth Top of Min	Min. Horizon	Thick. Feet.	Grade % U ₃ O ₈	Section
78	8078	570.5	H2	3	0.263	1
		587	H1	10	0.224	1
77A	8078	586	H2	13.5	0.311	1
61	8078	586	H2	10.5	0.06	1
70	8081	574.5	H2	3.5	0.183	1
63	8080	580	H2	1.5	0.204	1
		595.5	H1	6	0.142	1
58	8081	588	H2	9.5	0.123	1
64	8081	590.5	H2	9.5	0.063	1
86	8083	598	H2	2	0.052	1
72	8082	603	H1	4	0.326	1
59	8083	584.5	H3	4.5	0.144	1
56	8083	591	H2	9.5	0.579	1
		597	H1	5.5	0.21	1
62	8083	597	H2	15	0.275	1
83	8084	597	H3	10	0.189	1
75	8087	607	H1	2	0.098	1
60	8083	613.5	H1	6.5	0.058	1
88	8087	602	H3	6.5	0.077	1
51		600	H2	9	0.077	1
		604.5	H2	1.5	0.063	1
38		595	H1	3.5	0.073	1
11-251	8073	565	H2	10	0.089	2
11-250A	8073	560.5	H2	6	0.216	2
		573	H2	3	0.111	2
		578.5	H1	3.5	0.068	2
5		560.5	H2	6	0.064	2
		573	H1	5	0.096	2
1		570.5	H2	14.5	0.188	2
2		570	H2	8.5	0.131	2
^1-90	8077	576	H2	14.5	0.164	2
1-91A	8077	576	H2	18	0.535	2
304		535	H1	4.5	0.096	11
302		525.5	H2	5	0.124	11
		531.5	H1	4.5	0.243	11
291		521	H2	1	0.189	11
		535.5	H1	13.5	0.186	11
286		535	H2	9	0.2	11
		541	H1	5.5	0.357	11
290		528.5	H2	5.5	0.121	11
288A		529	H2	6	0.153	11
		540	H1	9	0.226	11
289		530	H2	6.5	0.142	11
280		539	H2	7.5	0.189	11
		544	H1	4	0.17	11
274		543	H2	8	0.155	11
		548.5	H1	5	0.21	11
276		551	H2	8.5	0.065	11
262		560	H2	13	0.128	11
261		563.5	H1	3.5	0.092	11
260		561	H2	10.5	0.194	11
		565	H1	3	0.089	11
265		556	H2	3.5	0.064	11
255		580.5	H1	1	0.109	11
257		561	H2	13	0.131	11
		570	H1	8	0.099	11
264		550.5	H2	3.5	0.109	11
		572.5	H1	5.5	0.19	11

Hole No.	Surface Elev.	Depth Top of Min	Min. Horizon	Thick. Feet.	Grade % U ₃ O ₈	Section
252		573.5	H2	2	0.104	11
256		562	H2	3	0.096	11
		574.5	H1	5	0.088	11
12-147.		773	H2	14.5	0.558	12
12-420.		766	H2	4	0.236	12
		776	H2	6	0.266	12
		782	H2	2	0.139	12
12-421.		770	H2	2	0.122	12
		789.5	H1	6	0.19	12
12-425.		770	H2	2.5	0.132	12
		791	H1	3	0.123	12
12-426.		767	H2	9.5	0.262	12
12-431		767.5	H2	8.5	0.064	12
12-438		775	H2	3	0.187	12
		779	H2	1	0.102	12
		786.5	H2	1.5	0.133	12
		795	H1	1	0.053	12
12-400	8041	711.5	H2	3.5	0.418	12
12-405	8036	706.5	H2	5	0.42	12
12-300	8062	616	H2	7.5	0.248	12
12-13.	8069	601	H2	2.5	0.281	12
12-110	8066	601	H2	8	0.098	12
		623	H1	13	0.192	12
12-116	8065	595	H2	11	0.424	12
		620.5	H1	18.5	0.439	12
12-116c	8064	602	H2	21	0.414	12
		623	H1	18	0.706	12
12-72.	8065	597.5	H2	16.5	0.347	12
		618	H1	18.5	0.484	12
12-102	8063	624.5	H1	3.5	0.177	12
12-103	8062	602.5	H2	3.5	0.058	12
		607	H1	4.5	0.135	12
12-74.	8062	606.5	H2	2.5	0.199	12
		627	H1	5	0.357	12
12-74c	8062	611.5	H2	2.5	0.136	12
		627	H1	9.5	0.536	12
12-93.	8061	602	H2	1.5	0.133	12
		626	H1	8.5	0.379	12
12-305	8060	597	H2	0.5	0.209	12
		621.5	H1	5.5	0.381	12
12-311	8059	618	H1	3.5	0.172	12
H12-6c	8064	604.5	H2	7.5	0.583	12
12-115	8066	607	H2	11.5	0.348	12
		623	H1	6	0.061	12
12-75.	8065	605	H2	12	0.197	12
		626	H1	8	0.14	12
12-113	8068	634	H1	12.5	0.117	12
		627.5	H1	6	0.164	12
12-64.	8066	622	H1	5	0.176	12
12-104	8065	607	H2	5	0.106	12
		627	H1	5.5	0.256	12
12-31.	8063	611.5	H2	2.5	0.171	12
		619	H1	3	0.162	12
12-66.	8061	621	H2	13	0.2	12
12-66c	8061	611	H2	5	0.22	12
		622	H2	3	0.055	12
12-62.	8064	623.5	H1	4	0.222	12
12-67.	8062	629	H1	6	0.095	12
12-70.	8059	633.5	H1	8.5	0.162	12
12-26c	8050	607.5	H2	1.5	0.276	12
		624	H1	5.5	0.092	12
12-111	8071	593.5	H3	2	0.19	12
		609.5	H2	3.5	0.208	12

Hole No.	Surface Elev.	Depth Top of Min	Min. Horizon	Thick. Feet.	Grade % U ₃ O ₈	Section
		634.5	H1	2	0.147	12
12-30E	8070	610	H2	2.5	0.242	12
		634.5	H1	2.5	0.146	12
12-105	8067	630	H1	6	0.064	12
12-171	8075	606.5	H3	4	0.131	12
		616	H2	2	0.585	12
		629	H1	6	0.104	12
12-168	8075	612.5	H2	6.5	0.334	12
12-112	8071	612	H2	3	0.113	12
		627.5	H1	6	0.097	12
12-167	8076	621	H2	14.5	0.358	12
12-184	8071	622	H1	6.5	0.147	12
12-185	8069	621	H1	7	0.149	12
12-303	8065	622.5	H1	6.5	0.1	12
12-172	8081	625	H2	4.5	0.153	12
		644	H1	14	0.314	12
12-169	8080	632	H1	7.5	0.351	12
12-166	8078	621	H2	11.5	0.352	12
		634	H1	5	0.104	12
H12-5c	8077	631	H1	2.5	0.215	12
12-164	8075	618.5	H2	11	0.389	12
		634	H1	10	0.232	12
12-178	8073	625	H2	9	0.279	12
		635.5	H1	7	0.128	12
12-186	8071	632	H1	11.5	0.255	12
12-314	8067	636	H1	18.5	0.38	12
12-154	8077	624	H2	3	0.195	12
12-163	8077	616.5	H2	3.5	0.537	12
12-156	8081	648	H1	4.5	0.117	12
12-153	8080	652.5	H1	3.5	0.212	12
12-150	8079	651	H1	9.5	0.559	12
12-180	8076	648.5	H1	9	0.501	12
12-415	8072	645.5	H1	3	0.174	12
12-422	8069	645.5	H1	12.5	0.114	12
12-56.	8083	651	H1	2	0.386	12
12-55.	8083	648.5	H1	6.5	0.296	12
12-155	8082	629	H2	6.5	0.101	12
12-152	8081	646.5	H2	11.5	0.15	12
12-149	8080	647.5	H2	11.5	0.511	12
12-181	8077	652.5	H2	15	0.564	12
H12-4c	8076	654.5	H2	17	0.567	12
12-416	8075	654	H2	14.5	0.587	12
H12-1	8071	651.5	H2	8	0.172	12
12-58.	8083	629	H2	13.5	0.082	12
		648.5	H1	11.5	0.445	12
12-58c	8083	631	H2	6	0.127	12
		649	H1	14	0.268	12
12-6.	8084	637	H2	4	0.194	12
		649	H1	6.5	0.783	12
12-59.	8082	646	H2	6	0.657	12
		652.5	H1	6	0.509	12
12-151	8082	649.5	H2	10	0.286	12
		656	H1	6.5	0.401	12
H12-2c	8083	648.5	H2	12	0.559	12
		657	H1	8	0.36	12
12-59c*	8082	651.5	H2	11.5	0.633	12
12-5.	8084	643	H2	3.5	0.471	12
12-1.	8083	634.5	H3	7.5	0.147	12
		641.5	H2	4	0.268	12
		652.5	H1	3.5	0.385	12
		656.5	H1	1.5	0.126	12
12-1E	8084	650	H2	5.5	0.682	12
		659.5	H1	6.5	0.566	12

Hole No.	Surface Elev.	Depth Top of Min	Min. Horizon	Thick. Feet.	Grade % U ₃ O ₈	Section
12-33N	8083	650	H2	2	0.744	12
		660	H1	7	0.75	12
12-162	8081	661	H2	7	0.684	12
12-4.	8084	652	H1	3.5	0.394	12
12-60.	8083	655.5	H1	3	0.393	12
12-33.	8082	665.5	H2	5.5	0.22	12
		669.5	H1	2.5	0.605	12
12-33E	8081	672.5	H1	4.5	0.298	12
H12-3c	8080	679	H1	2.5	0.311	12
12-35.	8079	669	H2	2	0.513	12
		680.5	H1	10	0.664	12
12-35c	8080	673	H2	6.5	0.483	12
		679	H1	4.5	0.599	12
12-35E	8076	681.5	H1	13	0.743	12
12-51.	8081	674	H2	11	0.124	12
12-134	8083	648.5	H3	6	0.085	12
		658	H2	1.5	0.49	12
		670.5	H1	1.5	0.343	12
12-133	8083	661.5	H2	2	0.316	12
		674	H1	2	0.27	12
12-33S	8082	676.5	H1	1.5	0.532	12
		683.5	H1	1.5	0.501	12
12-35SW	8081	673	H2	6.5	0.146	12
		687	H1	9.5	0.128	12
12-132	8082	665	H2	5	0.192	12
		678.5	H1	3.5	0.152	12
12-131	8082	666	H2	6.5	0.19	12
12-120	8081	657	H2	2	0.081	12
		671	H1	9.5	0.357	12
12-120c	8082	673	H1	2	0.377	12
12-119	8082	660	H2	2	0.179	12
		668	H2	2.5	0.143	12
		678	H1	5	0.4	12
12-92.	8082	670.5	H2	13	0.221	12
		683	H1	8.5	0.042	12
12-139	8062	52	H1	8	0.239	12
12-121	8082	668	H2	2	0.078	12
		75	H1	6	0.236	12
12-77.	8082	672	H2	3.5	0.133	12
		681	H1	5.5	0.068	12
12-78.	8082	678	H2	8	0.269	12
		686.5	H1	3.5	0.157	12
12-7.	8084	665	H3	2	0.05	12
		686	H1	7	0.132	12
12-142c	8084	675	H2	2	0.156	12
		686	H1	9	0.296	12
12-44.	8085	687	H1	3	0.128	12
		693.5	H1	3.5	0.58	12
H12-3	8083	679.5	H1	19.5	0.118	12
12-83.	8085	691	H1	7	0.188	12
12-84.	8084	701.5	H1	9	0.118	12
12-122	8081	663.5	H2	4	0.136	12
		674.5	H1	5	0.146	12
12-91.	8082	676	H2	4	0.064	12
		690	H1	13	0.168	12
12-89.	8085	691	H1	5.5	0.166	12
12-95.	8086	688	H1	11	0.123	12
12-97.	8086	692	H1	11	0.131	12
12-130	8086	668	H3	1	0.077	12
		674.5	H2	2	0.093	12
		696	H1	15.5	0.12	12
12-124	8088	687.5	H2	5.5	0.118	12
12-96.	8087	691	H2	4.5	0.109	12

Hole No.	Surface Elev.	Depth Top of Min	Min. Horizon	Thick. Feet.	Grade % U ₃ O ₈	Section
		696	H1	3	0.052	12
12-98.	8084	696	H2	1.5	0.075	12
		706.5	H1	6	0.063	12
11-38.	8083	615.5	H2	7	0.233	11
		638	H1	1.5	0.12	11
11-34.	8084	613	H2	1	0.16	11
		646	H1	3.5	0.211	11
H11-1c	8083	623	H2	2.5	0.196	11
		647	H1	1.5	0.214	11
11-39.	8081	615.5	H2	1.5	0.294	11
		626	H2	1.5	0.329	11
11-35.	8083	628	H2	9.5	0.301	11
11-15.	8083	626.5	H2	2.5	0.273	11
		630.5	H2	2.5	0.294	11
		636.5	H1	3	0.162	11
11-16.	8084	633	H2	7.5	0.294	11
		641	H2	3	0.067	11
		650	H1	3.5	0.089	11
11-53.	8080	594	H4	1.5	0.134	11
		613	H3	7.5	0.142	11
11-32.	8083	628	H2	6	0.187	11
		634.5	H1	4	0.26	11
11-3A	8088	651	H1	6	0.339	11
11-12.	8082	651	H1	2.5	0.2	11
11-2A	8085	632	H2	3	0.236	11
		655	H1	7.5	0.184	11
11-20*	8082	630.5	H2	3	0.289	11
11-18.	8082	646	H2	4.5	0.267	11
		660	H1	2.5	0.232	11
11-40.	8082	630	H3	10.5	0.218	11
		641	H2	9	0.27	11
		653.5	H1	2.5	0.065	11
11-26.	8082	633	H3	3	0.245	11

APPENDIX III

Details of Dena Rich Area Resource Estimate Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.) Mineral Zone H1

Drill Hole ID	Grade %U₃O₈	Thick. Feet	Grade x Thick	Area	Tons	Pounds U₃O₈
102-12	0.18	3.50	0.63	12,454	2,906	10,462
103-12	0.14	4.50	0.63	11,970	3,591	10,055
104-12	0.26	5.50	1.43	11,062	4,056	21,091
105-12	0.06	6.00	0.36	15,304	6,122	7,346
110-12	0.19	13.00	2.47	12,070	10,461	39,750
111-12	0.15	2.00	0.30	16,062	2,142	6,425
112-12	0.10	6.00	0.60	17,712	7,085	14,169
113-12	0.12	12.50	1.50	14,375	11,979	28,749
115-12	0.06	6.00	0.36	12,090	4,836	5,803
116-12	0.44	18.50	8.14	8,268	10,197	89,732
116C-12	0.71	18.00	12.78	6,797	8,157	115,825
119-12	0.40	5.00	2.00	9,218	3,073	24,581
120-12	0.36	9.50	3.42	6,314	3,999	28,792
120C-12	0.38	12.00	4.56	7,609	6,087	46,263
121-12	0.24	6.00	1.44	11,861	4,745	22,774
122-12	0.15	5.00	0.75	11,741	3,914	11,741
130-12	0.12	15.50	1.86	28,504	29,454	70,689
132-12	0.15	3.50	0.53	11,818	2,758	8,273
133-12	0.27	2.00	0.54	12,049	1,606	8,675
134-12	0.34	1.50	0.51	16,536	1,654	11,245
139-12	0.24	8.00	1.92	18,336	9,779	46,940
142C-12	0.30	9.00	2.70	11,893	7,136	42,816
15-11	0.16	3.00	0.48	14,823	2,965	9,487
150-12	0.56	9.50	5.32	10,756	6,812	76,294
151-12	0.40	6.50	2.60	8,334	3,611	28,890
153-12	0.21	3.50	0.74	9,881	2,306	9,684
156-12	0.12	4.50	0.54	10,256	3,077	7,384
16	0.09	3.50	0.32	17,861	4,168	7,502
164-12	0.23	10.00	2.30	10,630	7,087	32,599
166-12	0.10	5.00	0.50	10,067	3,356	6,711
169-12	0.35	7.50	2.63	10,991	5,495	38,467
171-12	0.10	6.00	0.60	11,540	4,616	9,232
172-12	0.31	14.00	4.34	20,680	19,301	119,667
178-12	0.13	7.00	0.91	10,210	4,765	12,389
18	0.23	2.50	0.58	12,765	2,127	9,786
180-12	0.50	9.00	4.50	10,803	6,482	64,816
184-12	0.15	6.50	0.98	13,215	5,727	17,180
185-12	0.15	7.00	1.05	13,328	6,220	18,660
186-12	0.26	11.50	2.99	4,731	3,627	18,861
1.00E-12	0.57	6.50	3.71	8,061	3,493	39,819
26S-12	0.09	5.50	0.50	19,122	7,012	12,621
2A-14	0.18	7.50	1.35	26,082	13,041	46,947
3.30E-11	0.30	4.50	1.35	14,727	4,418	26,508
3.50E-11	0.74	13.00	9.62	14,085	12,207	180,665
303-12	0.10	6.50	0.65	12,797	5,545	11,090
305-12	0.38	5.50	2.09	12,058	4,421	33,603
31-12	0.16	3.00	0.48	10,166	2,033	6,507
311-12	0.17	3.50	0.60	14,768	3,446	11,716
314-12	0.38	18.50	7.03	8,686	10,712	81,415
33-12	0.60	2.50	1.50	10,285	1,714	20,571
33N-12	0.75	7.00	5.25	8,757	4,086	61,297
33S-12	0.18	8.50	1.53	2,008	6,805	24,497
34-11	0.21	3.50	0.74	15,725	3,669	15,410
35-12	0.66	10.00	6.60	10,587	7,058	93,167
35C-12	0.60	4.50	2.70	9,256	2,777	33,320
35SW-12	0.13	9.50	1.24	19,335	12,246	31,839

Drill Hole ID	Grade %U ₃ O ₈	Thick. Feet	Grade x Thick	Area	Tons	Pounds U ₃ O ₈
38729	0.21	7.50	1.58	15,367	7,684	32,271
38819	0.39	3.50	1.37	16,814	3,923	30,601
38910	0.13	7.00	0.91	10,620	4,956	12,885
39062	0.20	2.50	0.50	15,634	2,606	10,422
3A-14	0.34	6.00	2.04	30,000	12,000	81,600
415-12	0.17	3.00	0.51	12,611	2,522	8,576
422-12	0.11	12.50	1.38	22,283	18,569	40,853
44-12	0.13	3.00	0.39	12,543	2,509	6,522
55-12	0.30	6.50	1.95	10,479	4,541	27,245
56-12	0.39	2.00	0.78	11,175	1,490	11,622
58-12	0.45	11.50	5.18	6,117	4,690	42,208
58C-12	0.27	14.00	3.78	6,827	6,372	34,406
59-12	0.51	6.00	3.06	9,545	3,818	38,944
12-Jun	0.78	6.50	5.07	12,927	5,602	87,384
60-12	0.39	3.00	1.17	11,503	2,301	17,945
62-12	0.22	4.00	0.88	10,838	2,890	12,717
64-12	0.18	5.00	0.90	13,897	4,632	16,677
67-12	0.10	6.00	0.60	11,957	4,783	9,565
70-12	0.16	8.50	1.36	22,518	12,760	40,832
72-12	0.48	18.50	8.88	10,859	13,393	128,570
74-12	0.36	5.00	1.80	8,139	2,713	19,534
74C-12	0.54	9.50	5.13	6,187	3,918	42,317
75-12	0.14	8.00	1.12	10,610	5,659	15,845
77-12	0.07	5.50	0.39	9,898	3,629	5,081
78-12	0.16	3.50	0.56	9,986	2,330	7,457
83-12	0.19	7.00	1.33	14,449	6,743	25,623
84-12	0.12	9.00	1.08	14,909	8,945	21,468
89-12	0.17	5.50	0.94	14,185	5,201	17,684
91-12	0.17	13.00	2.21	13,859	12,011	40,837
93-12	0.38	8.50	3.23	8,570	4,857	36,910
95-12	0.12	11.00	1.32	14,764	10,827	25,985
97-12	0.13	11.00	1.43	12,785	9,376	24,377
98-12	0.06	6.00	0.36	22,213	8,885	10,662
TOTAL	0.248	7.07	1.882	1,146,485	549,290	2,876,421

La Jara Uranium Project - Resource By Area
Reserve Cutoff: Grade ≥ .05 & GT ≥ .30 (Area of Influence 100 Ft.)
Mineral Zone H1
Section 1 Area

Drill Hole ID	Grade U ₃ O ₈	Thickness	Grade x Thick	Area	Tons	Pounds U ₃ O ₈
257-11	0.10	8.00	0.80	12952.26	6907.87	13815.75
261-11	0.09	3.50	0.32	18785.35	4383.25	7889.85
264-11	0.19	5.50	1.05	12581.51	4613.22	17530.23
56-1	0.21	5.50	1.16	14294.82	5241.43	22014.03
63-1	0.14	6.00	0.84	13374.81	5349.92	14979.79
72-1	0.33	4.00	1.32	12923.84	3446.36	22745.96
78-1	0.22	10.00	2.20	12194.62	8129.74	35770.87
TOTALS:	0.18	6.07	1.04	97107.20	38071.80	134746.47

La Jara Uranium Project - Resource By Area
Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
Mineral Zone H1
East Area

Drill Hole ID	Grade U₃O₈	Thickness	Grade x Thick	Area	Tons	Pounds U₃O₈
421-12	0.19	6	1.14	17294.77	6917.91	26288.05
425-12	0.12	3	0.36	19538.95	3907.79	9378.70
TOTALS:	0.153	4.5	0.73	36833.72	10825.70	35666.74

La Jara Uranium Project - Resource By Area
Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
Mineral Zone H1
Connection Area

Drill Hole ID	Grade U₃O₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U₃O₈
101-11	0.24	8.50	2.04	12072.08	6840.85	32836.07
102-11	0.16	11.50	1.84	9680.55	7421.76	23749.62
105-11	0.11	9.00	0.99	10941.92	6565.15	14443.33
109-11	0.07	6.00	0.42	17994.33	7197.73	10076.82
130-11	0.10	3.50	0.35	19716.68	4600.56	9201.12
133-11	0.06	7.50	0.45	18406.54	9203.27	11043.92
138-11	0.07	6.50	0.46	20651.57	8949.01	12528.62
274-11	0.21	5.00	1.05	18241.06	6080.35	25537.49
280-11	0.17	4.00	0.68	12222.12	3259.23	11081.39
286-11	0.36	5.50	1.98	9353.16	3429.49	24692.33
288A-11	0.23	9.00	2.07	10202.95	6121.77	28160.16
291-11	0.19	13.50	2.57	10457.48	9411.74	35764.60
302-11	0.24	4.50	1.08	12009.04	3602.71	17293.02
304-11	0.10	4.50	0.45	23034.17	6910.25	13820.50
83-11	0.20	16.00	3.20	12349.64	13172.95	52691.81
84-11	0.13	6.50	0.85	11574.30	5015.53	13040.38
89-11	0.19	7.00	1.33	8971.45	4186.68	15909.37
91-11	0.10	3.00	0.30	10319.73	2063.95	4127.89
92-11	0.48	6.00	2.88	7621.66	3048.66	29267.17
93-11	0.17	9.50	1.62	9929.04	6288.39	21380.53
95-11	0.13	10.00	1.30	9181.66	6121.11	15914.87
97-11	0.33	13.00	4.29	9503.66	8236.50	54360.92
99-11	0.22	5.50	1.21	15596.74	5718.80	25162.74
TOTALS:				300031.53	143446.45	502084.66
AVERAGES:	0.167	7.56	1.255			

Details of Dena Rich Area Resource Estimate
Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
Mineral Zone H2

Drill Hole ID	Grade U ₃ O ₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U ₃ O ₈
Unknown	0.24	3.00	0.72	26,082	5,216	25,038
104-12	0.10	5.00	0.50	11,062	3,687	7,374
110-12	0.10	8.00	0.80	12,070	6,437	12,875
111-12	0.21	3.50	0.74	16,062	3,748	15,741
112-12	0.11	3.00	0.33	17,712	3,542	7,793
115-12	0.35	11.50	4.03	12,090	9,269	64,882
116-12	0.42	11.00	4.62	8,268	6,063	50,929
116C-12	0.41	21.00	8.61	6,797	9,516	78,033
119-12	0.07	10.00	0.70	9,218	6,145	8,603
122-12	0.14	4.00	0.56	11,741	3,131	8,766
124-12	0.12	5.50	0.66	19,632	7,198	17,276
13-12	0.28	2.50	0.70	22,867	3,811	21,343
131-12	0.19	6.50	1.24	12,620	5,469	20,781
132-12	0.19	5.00	0.95	11,818	3,939	14,970
133-12	0.32	2.00	0.64	12,049	1,606	10,281
134-12	0.49	1.50	0.74	16,536	1,654	16,206
142C-12	0.16	2.00	0.32	11,893	1,586	5,075
149-12	0.51	11.50	5.87	10,405	7,977	81,366
15-11	0.22	6.50	1.43	14,823	6,423	28,262
151-12	0.29	10.00	2.90	8,334	5,556	32,224
152-12	0.15	11.50	1.73	9,498	7,282	21,846
154-12	0.20	3.00	0.60	10,250	2,050	8,200
155-12	0.10	6.50	0.65	9,536	4,132	8,265
16	0.15	15.50	2.33	17,861	18,457	55,369
162-12	0.68	7.00	4.76	9,478	4,423	60,156
163-12	0.54	3.50	1.89	10,690	2,494	26,939
164-12	0.39	11.00	4.29	10,630	7,795	60,803
166-12	0.35	11.50	4.03	10,067	7,718	54,026
167-12	0.36	14.50	5.22	9,883	9,554	68,787
168-12	0.33	6.50	2.15	12,790	5,542	36,580
171-12	0.58	2.00	1.16	11,540	1,539	17,849
172-12	0.15	4.50	0.68	20,680	6,204	18,612
178-12	0.28	9.00	2.52	10,210	6,126	34,307
18	0.27	4.50	1.22	12,765	3,829	20,679
181-12	0.56	15.00	8.40	13,391	13,391	149,981
100E-12	0.68	5.50	3.74	8,061	2,956	40,195
20-11	0.29	3.00	0.87	12,866	2,573	14,924
26S-12	0.28	1.50	0.42	19,122	1,912	10,709
300-12	0.25	7.50	1.88	11,731	5,866	29,328
31-12	0.17	2.50	0.43	10,166	1,694	5,761
32-11	0.19	6.00	1.14	11,943	4,777	18,154
33-12	0.22	5.50	1.21	10,285	3,771	16,594
33N-12	0.74	2.00	1.48	8,757	1,168	17,280
35-11	0.30	9.50	2.85	12,867	8,149	48,895
35-12	0.51	2.00	1.02	10,587	1,412	14,399
35C-12	0.48	6.50	3.12	9,256	4,011	38,504
35SW-12	0.15	6.50	0.98	19,335	8,379	25,136
38-11	0.23	7.00	1.61	13,925	6,498	29,891
38729	0.27	4.00	1.08	15,367	4,098	22,129
39-11	0.07	30.00	2.10	14,227	28,455	39,837
40-11	0.27	9.00	2.43	12,292	7,375	39,827
416-12	0.59	14.50	8.56	18,938	18,307	216,020
12-May	0.47	3.50	1.65	16,529	3,857	36,253
51-12	0.12	11.00	1.32	10,541	7,730	18,552
58-12	0.08	13.50	1.08	6,117	5,505	8,809
58C-12	0.13	6.00	0.78	6,827	2,731	7,100
59-12	0.66	6.00	3.96	9,545	3,818	50,398
59C-12	0.63	11.50	7.25	4,873	3,736	47,073
12-Jun	0.19	4.00	0.76	12,927	3,447	13,099

Drill Hole ID	Grade U ₃ O ₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U ₃ O ₈
66-12	0.20	13.00	2.60	6,702	5,808	23,232
66C-12	0.08	16.00	1.28	8,065	8,602	13,764
72-12	0.35	16.50	5.78	10,859	11,945	83,614
74-12	0.20	2.50	0.50	8,139	1,357	5,426
74C-12	0.14	2.50	0.35	6,187	1,031	2,887
75-12	0.20	12.00	2.40	10,610	8,488	33,953
77-12	0.13	3.50	0.46	9,898	2,309	6,004
78-12	0.27	8.00	2.16	9,986	5,326	28,761
92-12	0.22	13.00	2.86	11,975	10,379	45,666
96-12	0.11	4.50	0.50	18,547	5,564	12,241
TOTAL	0.279	7.25	1.997	839,399	405,545	2,234,628

La Jara Uranium Project - Resource By Area
Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
Mineral Zone H2
Section 1 Area

Drill Hole ID	Grade U ₃ O ₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U ₃ O ₈
256-11	0.09	15.50	1.40	9422.44	9736.53	17525.75
257-11	0.13	13.00	1.69	12952.26	11225.29	29185.77
260-11	0.19	10.50	2.00	12724.83	8907.38	33848.04
262-11	0.13	13.00	1.69	13191.54	11432.67	29724.95
264-11	0.11	3.50	0.39	12581.51	2935.69	6458.51
38718	0.19	14.50	2.76	11509.65	11125.99	42278.77
38749	0.13	8.50	1.11	16018.43	9077.11	23600.49
51-1	0.06	13.50	0.81	10958.73	9862.86	11835.43
56-1	0.58	9.50	5.51	14294.82	9053.39	105019.29
58-1	0.12	9.50	1.14	13849.71	8771.48	21051.55
61-1	0.06	10.50	0.63	17846.95	12492.86	14991.43
62-1	0.28	15.00	4.20	13074.76	13074.76	73218.68
63-1	0.20	1.50	0.30	13374.81	1337.48	5349.92
64-1	0.06	9.50	0.57	11869.10	7517.10	9020.52
70-1	0.18	3.50	0.63	12781.19	2982.28	10736.20
77A-1	0.31	13.50	4.19	11457.76	10311.98	63934.28
78-1	0.26	3.00	0.78	12194.62	2438.92	12682.40
TOTALS	0.18	9.7	1.74	220103.11	142283.77	510461.98

La Jara Uranium Project - Resource By Area
Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
Mineral Zone H2
East Area

Drill Hole ID	Grade U ₃ O ₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U ₃ O ₈
400-12	0.42	3.5	1.47	13238.74	3089.04	25947.92
405-12	0.42	5	2.1	16538.17	5512.72	46306.87
417-12	0.56	14.5	8.12	13870.77	13408.41	150174.19
420-12	0.18	14	2.52	12902.97	12042.77	43353.96
425-12	0.13	2.5	0.325	19538.95	3256.49	8466.88
426-12	0.26	9.5	2.47	14239.42	9018.3	46895.16
431-12	0.06	8.5	0.51	19951.79	11306.02	13567.22
438-12	0.1	7	0.7	19344.48	9027.42	18054.85
TOTALS:				129625.28	66661.17	352767.05
AVERAGES:	0.247	7.71	2.041			

Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
La Jara Uranium Project - Resource By Area
Mineral Zone H2
Connection Area

Drill Hole ID	Grade U₃O₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U₃O₈
103-11	0.14	4.50	0.63	13563.93	4069.18	11393.70
104-11	0.45	13.00	5.85	10993.60	9527.79	85750.08
110-11	0.08	4.00	0.32	22632.00	6035.20	9656.32
274-11	0.16	8.00	1.28	18241.06	9728.57	31131.41
280-11	0.19	7.50	1.43	12222.12	6111.06	23222.03
286-11	0.20	9.00	1.80	9353.16	5611.89	22447.58
288A-11	0.15	6.00	0.90	10202.95	4081.18	12243.55
289-11	0.14	6.50	0.91	15616.88	6767.31	18948.48
290-11	0.12	5.50	0.66	11606.04	4255.55	10213.32
302-11	0.12	5.00	0.60	12009.04	4003.01	9607.23
80-11	0.23	14.50	3.34	14571.09	14085.38	64792.77
85-11	0.14	7.50	1.05	13954.55	6977.28	19536.37
86-11	0.09	3.50	0.32	21743.66	5073.52	9132.34
87-11	0.08	6.00	0.48	12192.79	4877.12	7803.39
88-11	0.14	4.00	0.56	8762.35	2336.63	6542.55
90-11	0.19	6.50	1.24	9514.97	4123.16	15667.99
92-11	0.07	5.00	0.35	7621.66	2540.55	3556.77
94-11	0.16	4.00	0.64	8782.54	2342.01	7494.43
96-11	0.20	4.50	0.90	8717.51	2615.25	10461.02
99-11	0.09	12.00	1.08	15596.74	12477.39	22459.31
TOTALS:				257898.63	117639.03	402060.62
AVERAGES:	0.15	6.84	1.169			

Details of Dena Rich Area Resource Estimate
Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
Mineral Zone H3

Drill Hole ID	Grade U₃O₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U₃O₈
Unknown	0.05	11.50	0.58	26,082	19,996	19,996
111-12	0.19	2.00	0.38	16,062	2,142	8,138
134-12	0.09	6.00	0.54	16,536	6,615	11,906
171-12	0.13	4.00	0.52	11,540	3,077	8,001
26	0.25	3.00	0.75	13,363	2,673	13,363
38729	0.15	7.50	1.13	15,367	7,684	23,051
40-11	0.22	10.50	2.31	12,292	8,605	37,860
53-11	0.14	7.50	1.05	17,227	8,614	24,118
TOTAL	0.141	6.94	0.855	128,470	59,404	146,434

La Jara Uranium Project - Resource By Area
Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
Mineral Zone H3
Section 1 Area

Drill Hole ID	Grade U₃O₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U₃O₈
59-1	0.14	4.5	0.63	17572.36	5271.71	14760.78
83-1	0.19	10	1.9	10153.23	6768.82	25721.53
88-1	0.08	6.5	0.52	18321.42	7939.28	12702.85
TOTALS:				46047.02	19979.82	53185.17
AVERAGES:	0.127	6.51	0.866			

La Jara Uranium Project - Resource By Area
Reserve Cutoff: Grade \geq .05 & GT \geq .30 (Area of Influence 100 Ft.)
Mineral Zone H3
Connection Area

Drill Hole ID	Grade U₃O₈	Thickness	Grade x Thick	Area	Reserve Tons	Pounds U₃O₈
91-11	0.17	4.00	0.68	10319.73	2751.93	9356.56
TOTALS:				10319.73	2751.93	9356.56