

Indian River High Level Terraces

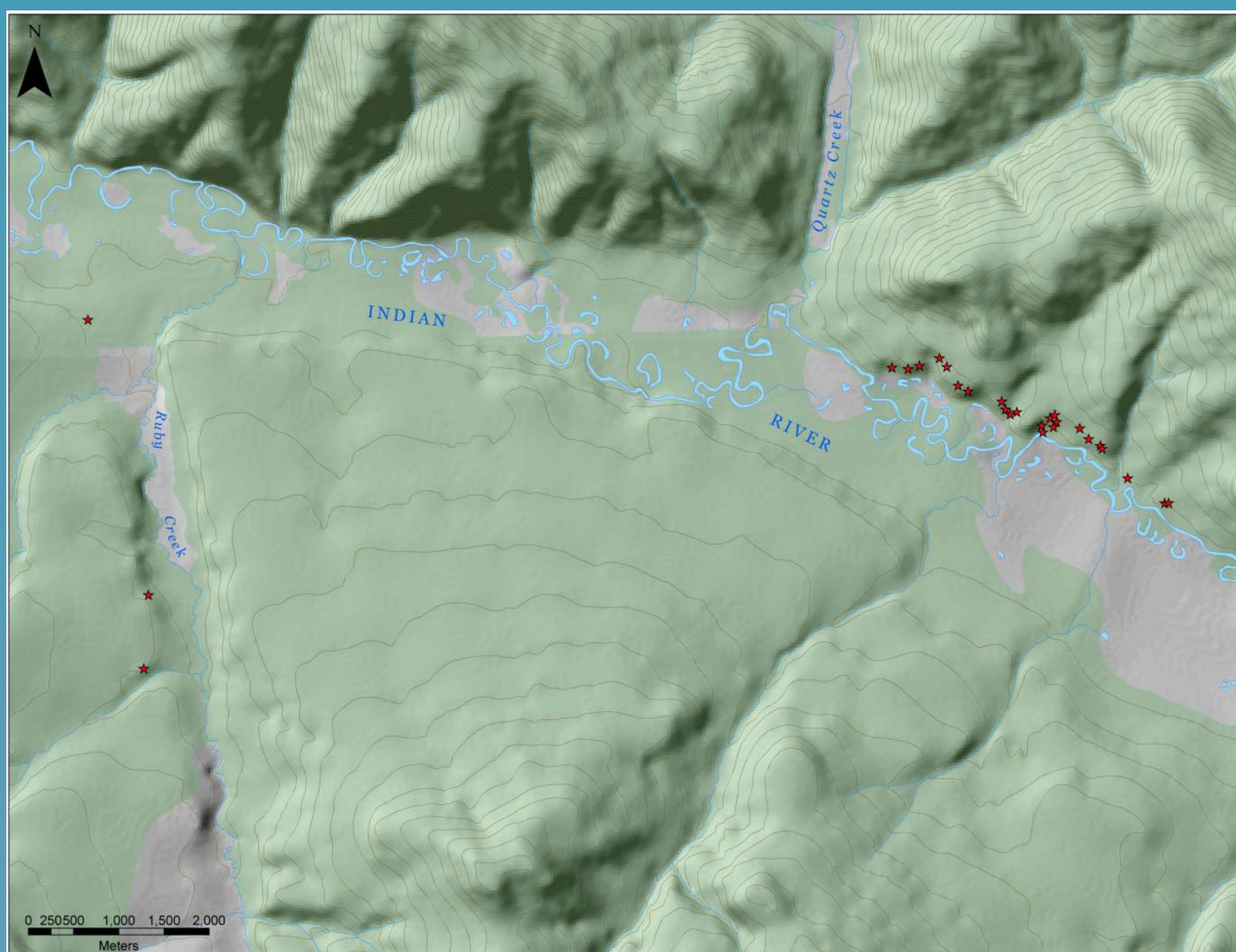
2003 Sampling Program



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Summary

In August 2003, Yukon Geological Survey conducted a sampling program targeting the high-level terraces which lie above the modern Indian River valley, from upstream of the mouth of Quartz Creek to downstream of the mouth of Ruby Creek. These terraces are known locally as the "Upstream" and "Downstream" benches. Generalized stratigraphy consists of several metres of White Channel Gravel, overlain by various thicknesses of pre-Reid glaciofluvial outwash gravels and sand. Both units have values in gold and other heavy minerals however the White Channel Gravel is the main gold-bearing unit.



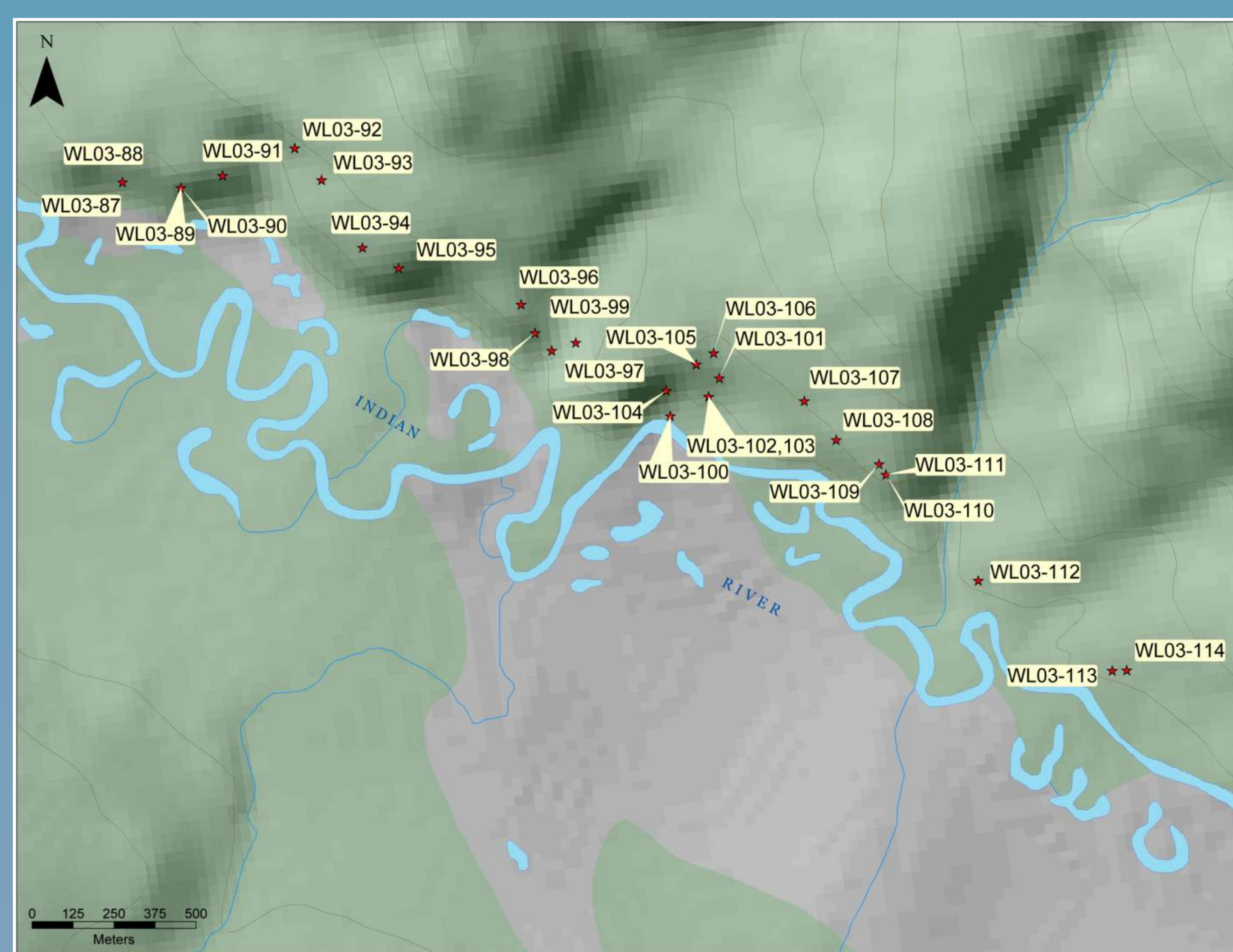
Location of 2003 program sample sites on Upstream and Downstream Indian River benches.



Bedrock terrace above Indian River valley, showing location of samples WL03-102, 103.



View looking NNE of Indian River in 2003, showing part of Upstream bench and current mining activity on modern Indian River floodplain.



Location of 2003 program sample sites on Upstream bench, Indian River.



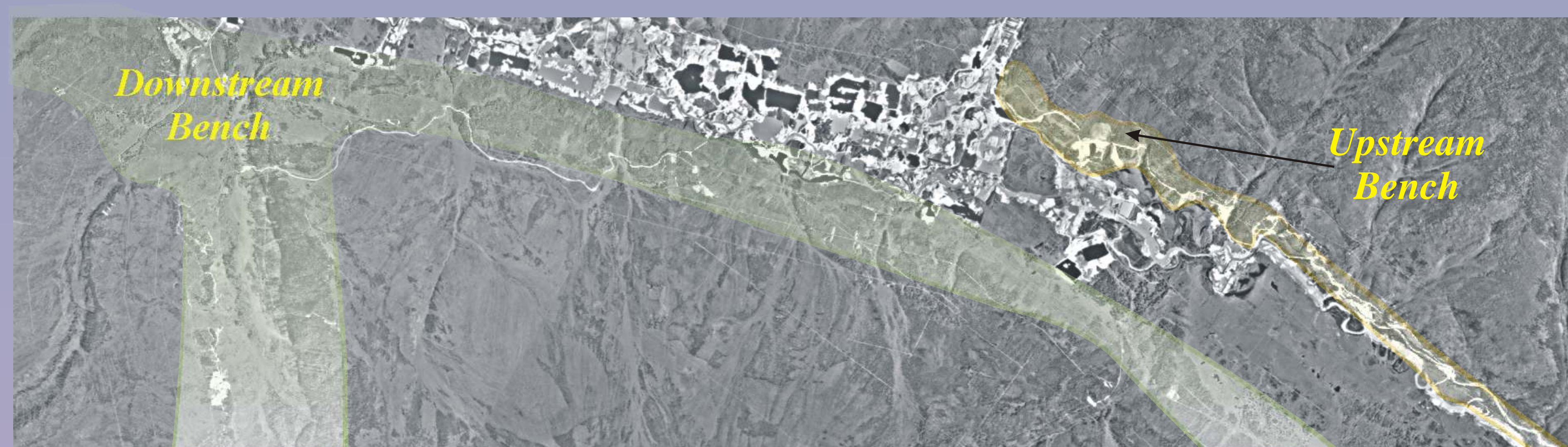
White Channel Gravels exposed on Ruby (Downstream) Bench, location of sample WL03-81,82.

Sampling and Analysis

Exposures were sampled vertically in approximately 1 metre intervals. Gravel samples were collected in 20 litre buckets, and hand-panned to a concentrate which was then analyzed by ICP. Samples that were highly anomalous in gold were re-analyzed: Screened for metallics and weighed, then the remaining material was fire-assayed and the button weighed. Gold values were recombined and recalculated to head grade using the original bulk sample weight.



Aerial photo compilation of Indian River in 1988; inset outlines area in photo below.



Aerial photo compilation of Indian River in 1995, showing recent mining activity and general outline of Upstream and Downstream benches.



Possible side-valley channel cut into bedrock terrace above Indian River valley, sample WL03-112.



White Channel Gravels on bedrock terrace (Upstream bench) above Indian River valley, showing location of samples WL03-110 and WL03-111.

Assay results

ELEMENT SAMPLES	S.Wt g/m	NAu mg	(-)Au g/mnt	DupAu g/mnt	TotAu g/mnt	Total weight of gold grams	Original sample weight grams	Head Grade g/t	CS/15.56g (US\$400/g)	Comments	Stratigraphy
WL03-79 WL03-80	<1	<.01	<.01	-	55.74	0.0058527	24040.8	0.243	\$4.28	Ruby Bench, chopper stop 1	Pre-Reid, upper part of bench
WL03-81 WL03-82	105	5.18	6.41	-	55.74	0.0058527	24040.8	0.243	\$4.28	Ruby Bench, chopper stop 1	White Channel, lower part of bench
WL03-83 WL03-84	178	44.63	36.36	-	287.09	0.05110202	23360.4	2.188	\$38.26	Ruby Bench, chopper stop 2, South	Pre-Reid, upper part of bench
WL03-85 WL03-86	276	127.01	77.96	-	538.14	0.14852684	25401.6	5.847	\$102.27	Ruby Bench, chopper stop 3, North	Intermediate bench, White Channel
WL03-87	393	148.63	70.73	71.31	468.9	0.1757204	26855.2	8.796	\$118.87	first truck stop	87 bottom
WL03-88	122	14.02	22.29	-	137.21	0.016753662	19504.8	0.858	\$15.01	second truck stop	88 middle
WL03-89	51	18.71	96.18	-	463.04	0.02361504	19958.4	1.183	\$20.89	4th truck stop	89 middle
WL03-90	75	23.16	46.48	-	355.28	0.028646	23587.2	1.130	\$19.76	site UT 30	bedrock to 20 ft
WL03-91	203	30.45	15.06	-	165.06	0.03350718	19858.4	1.679	\$29.36	top gravel with wedge and loess	20 ft to 55 ft
WL03-92	158	8.97	3.5	-	60.27	0.00952286	27216	0.350	\$6.12		
WL03-93	94	2.97	6.41	-	38.01	0.00357294	22680	0.158	\$2.76		
WL03-94	167	19.64	25.04	-	142.64	0.02382088	23587.2	1.010	\$17.86		
WL03-95	174	88.37	64.31	-	457.24	0.07956976	26308.8	3.024	\$52.89		
WL03-96	52	28.71	183.47	-	716.45	0.0372554	23587.2	1.579	\$27.83	waypoint 33, 25 to 50 ft, along road	
WL03-97	67	15.38	77.59	-	307.14	0.02057838	20865.6	0.986	\$17.25	stop 1	
WL03-98	67	6.81	67.88	-	166.54	0.01115818	21318.2	0.523	\$9.15	UT 35, terrace near bedrock bank	35 ft section, 7 mounds
WL03-99	28	0.07	3.88	-	6.48	0.00018144	19051.2	0.010	\$0.17	same area as Thurston sample	
WL03-100	24	3.2	1398.17	-	1531.5	0.036756	20412	1.801	\$31.49	bedrock contact on high bank	White Channel gravels
WL03-102 WL03-103	30	6.17	188.1	-	389.77	0.0118131	21772.8	0.543	\$9.49	trench with sand seams	
WL03-105	111	0.51	2.28	-	6.85	0.00078035	22412	0.037	\$0.65	pebbly gravel top of section	
WL03-107	44	13.7	107.91	-	419.27	0.01844788	16328.6	1.130	\$19.76		
WL03-108	17	4.88	1002.21	-	1277.5	0.0217175	18144	1.197	\$20.83	above sand lense (Morison section)	White Channel gravels
WL03-109	85	192.67	438.39	-	2705.1	0.2296335	24948	9.217	\$161.20	below sand lense (Morison section)	White Channel gravels
WL03-110	14	2.53	2133.67	-	2314.38	0.03240132	16783.2	1.831	\$33.77	channel on bedrock contact	possible valley side alluvial fan
WL03-111	41	0.03	8.31	-	7.04	0.00028864	20865.6	0.014	\$0.24		
WL03-112	72	0.71	5.59	-	15.45	0.0011124	20412	0.054	\$0.95		White Channel gravels

Future Developments

The Indian River alluvial terraces represent a previously unrecognized, under-valued resource, with significant economic values in gold, tin, titanium and tungsten. As of March 1, 2004, the property was optioned by Boulder Mining Ltd, who plan to spend \$5 million over several seasons to evaluate the property, beginning with a sonic drilling program in the summer of 2004.