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TAY GOLD DEPOSIT

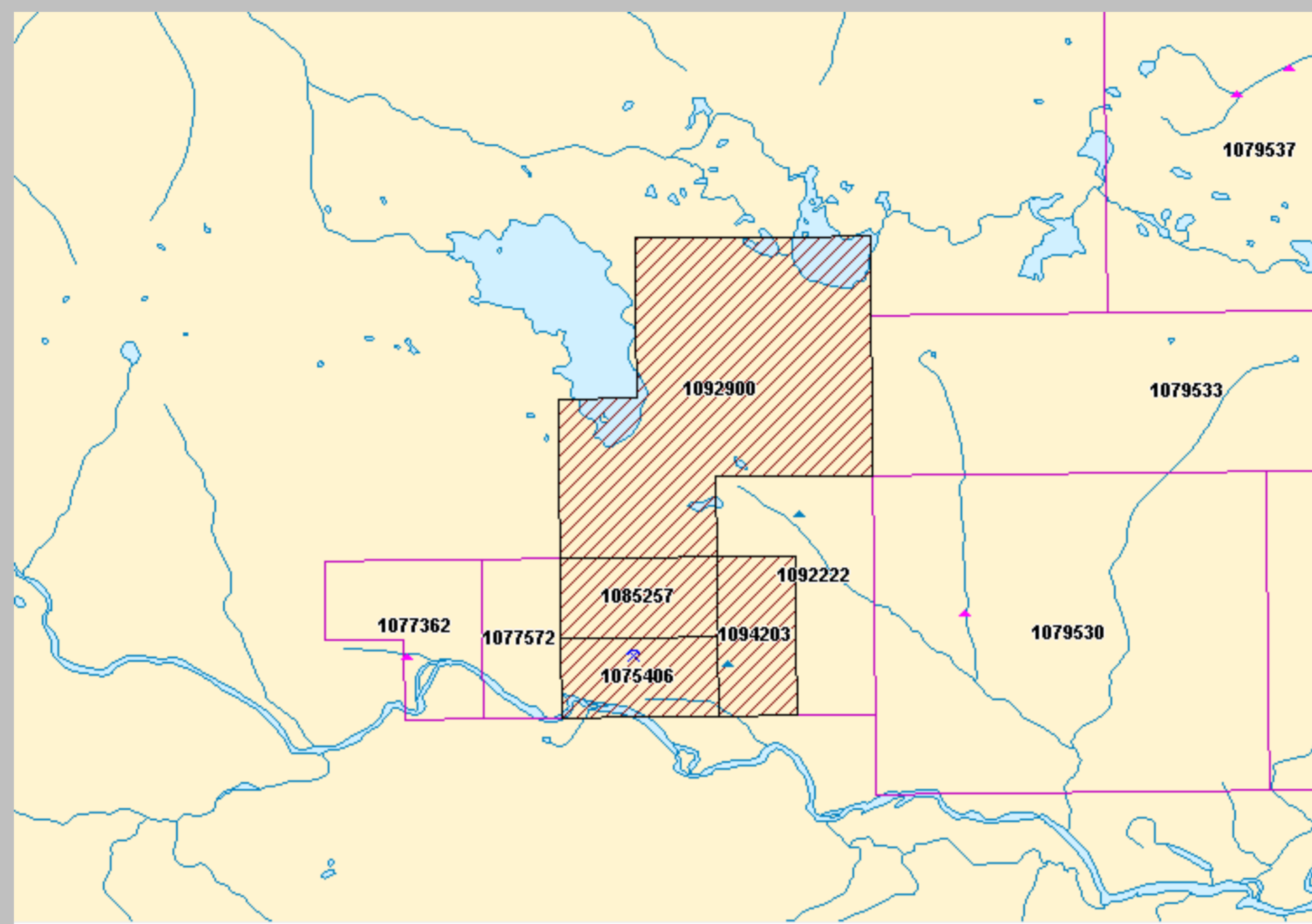
Vancouver Island, BC

[MINFILE No 092F 212](#)



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Mineral Inventory Report



The Main Showing (Tay vein) is the most important known mineralization on the Tay property and comprises quartz-carbonate fissure veins located at the extreme southeast end of the Bedwell batholith, in the axial part of its roof facies. The roof facies consists of a thick succession of pillow basalt, variably faulted and hornfelsed, which contains innumerable small dikes and sills of dacite porphyry, xenolithic quartz diorite, diorite porphyry and porphyritic dacite. The veins are associated with the dacite porphyry dikes and appear to be cut and locally terminated by quartz diorite porphyry. Bulldozer trenches have exposed a fault striking 086 degrees and dipping 75 degrees north containing quartz-carbonate veining in the footwall; this forms part of the Tay vein system. The sulphide mineralization is mainly pyrite with traces of arsenopyrite and chalcopyrite. Most of the sulphides are disseminated, but sulphide-rich patches, veinlets and stringers occur with concentrations in quartz-rich parts of the vein.

Diamond drilling in 1987 delineated the vein for 165 metres along strike, showing widths ranging from 2 to 4 metres. A minus 30 degree rake to the west was indicated with depths of 90 metres below the surface at the west end and 40 metres below the surface at the east end. The strike projection of the vein is shown to be cut off to the west where it enters quartz diorite. Drilling in 1988 was concentrated at the eastern end of mineralization and defined a large unmineralized area in the middle of the vein; thus, the mineralized part of the vein forms a semi-circular halo-shaped zone around a central unmineralized area. Current data suggests indicated reserves of 132,255 tonnes grading 2.15 grams per tonne gold and 0.68 gram per tonne silver. Calculated average thickness of the mineralization is 2.84 metres with a cutoff of 0.68 gram per tonne gold and 1.5 metres true width (Assessment Report 18395).

A number of other showings occur close to the Tay vein area. Showing No. 2 is 50 metres south of the Tay vein and consists of a flat-lying quartz-carbonate vein in faulted pillow basalt. The vein is up to 0.4 metre thick and a chip sample from it assayed 2.02 grams per tonne gold (Assessment Report 18395). Showing No. 3 is an old hand cut 100 metres south of the Tay vein which exposes a mineralized fissure in pillow basalt about 0.3 metre wide containing quartz-carbonate veining. A grab sample from a few pieces of oxidized sulphide rock assayed 3.73 grams per tonne gold (Assessment Report 18395). Showing No. 6 is 900 metres northwest of the Tay Vein and consists of several diverse trending fractures in faulted basalt. One of the fractures exposed across a width of 0.2 metre and length of 1 metre consists of rusty sheared rock. A chip sample assayed 3.49 grams per tonne gold (Assessment Report 18395).

In 1994, Dalmation Resources Inc. completed a program of 15 diamond drill holes, totalling 1703.6 metres, on the Tay zone. The best intercept of the program returned 7.2 grams per tonne gold over 1.2 metres (Assessment Report 23808). In 1997 through 1999, Dalmation Resources continued sampling and drilling programs on the Tay and associated occurrences; including the Apex (MINFILE 092F 150) and Morning (MINFILE 092F 119) showings. In 2005, the area was explored as the Tay-Christina property of Perovic Enterprises Inc. with minor drilling occurring on the nearby Nora occurrence, 1.4 kilometres to the west.

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