NEWFOUNDLAND & LABRADOR

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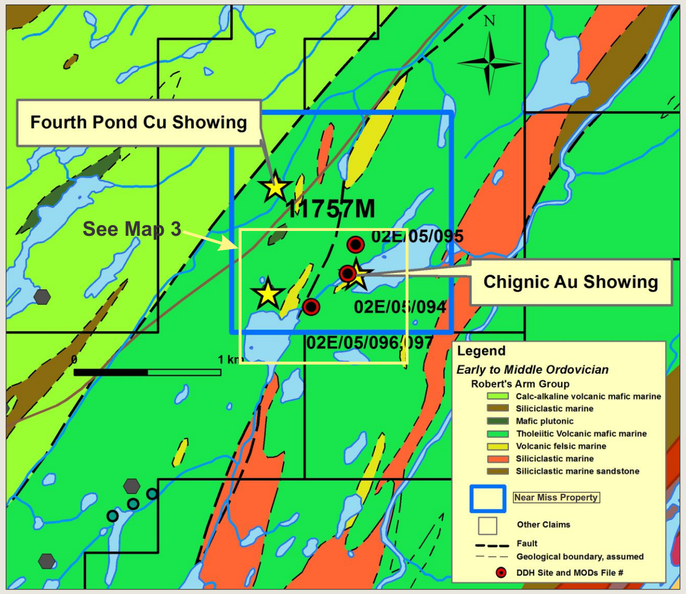
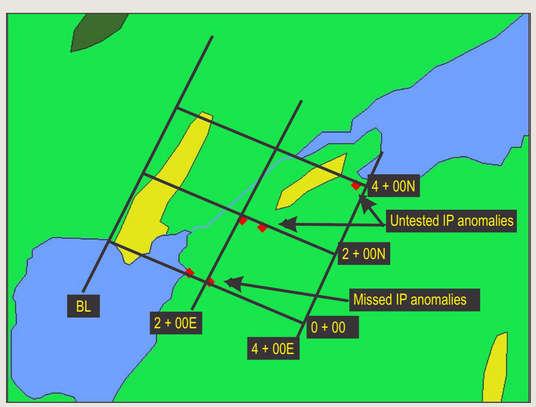
PROSPECTORS RESOURCE ROOM

Near Miss - Au

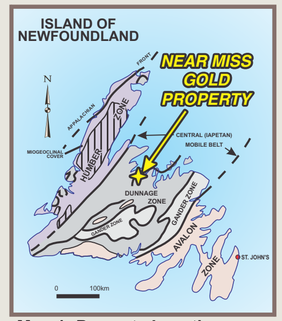


Map 2: Claims Location and Regional Geology



Map 3: Geophysical grid outline

The Near Miss Gold Property consists of 9 claims located in northern Newfoundland, west of Notre Dame Bay and approx. 7 km from the town of Robert's Arm (Map 1). The property straddles the Robert's Arm highway (Route 380).



Map 1: Property Location

Regional Geology:

The property lies within the Notre Dame Sub zone (Dunnage Zone) of the Newfoundland Appalachians. Geology of the region is dominated by Cambro-Ordovician mafic marine volcanic and marine siliciclastic rocks of the Robert's Arm Group (Map 2).

Local Geology

The property is underlain predominantly by pillow basalts and felsic fragmental rocks with minor deformed red chert (Roberts Arm Group) and lies within the tholeiitic basalt-dominated Crescent Lake terrane (Kerr, 1996).

Exploration History and Mineralization

The Near Miss Gold Property is staked on the Chignic Au occurrence found by Noranda in 1989 when grab samples, collected during regional exploration in the area, returned Au values of up to **19.4 g/t** and chip samples taken across a mineralized lens averaged **3.18 g/t Au over 3.0 ms.** Further work was done in the mid 1990's by Grubstake Management including 3 diamond drill holes (Map 2). One was beneath the initial discovery while the other 2 tested other geophysical anomalies on the property. The first intersected **0.7 g/t over 12 ms** while the other two intersected only one of the 3 intended IP targets (Map 3).

The mineralization is hosted by a shear-zone bounded lens of highly fractured red chert within a zone of deformed felsic fragmental rocks. Samples taken from this lens confirm previous values at **3.1 and 3.9 g/t Au.** The lens is approximately 6 ms by 20 ms, is steeply dipping and strikes east - west. Intersecting the lens are numerous pyrite and quartz filled veins in addition to some specularite-coated fractures. The mineralization is hosted by a mesothermal-type vein system and is believed to be structurally controlled.

FOR MORE INFORMATION CONTACT:

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