

**TABLE OF SIGNIFICANT BRITISH COLUMBIA
PORPHYRY MOLYBDENUM RESOURCES**

June 2005

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In early 2004 molybdenum prices rose to US\$15/lb and then more than doubled between October and December 2004, to just below US\$35/lb Mo. This was up 1300% from the US\$2/lb price range prevailing in 2002. In the first quarter of 2005, the molybdenum price remained strong at over US\$30/lb. Increased investor confidence in the mining markets and attractive government programs in British Columbia, including the super flow-through share incentive program, resulted in increased exploration and interest in porphyry molybdenum resources.

In 2003, global molybdenum production was approximately 125 300 tonnes, of which by-product molybdenite recovery from copper circuits accounted for about 50% of the global supply. Canada ranked fifth in world production at 6.5%, behind USA, China, Chile and Peru. Phelps Dodge Corp is currently the leading producer (16% by global volume) while Thompson Creek Mining, operator of the Endako mine near Fraser Lake, BC, is ranked fourth at about 6%. Molybdenum is used in stainless and full-alloy steels and tools. It strengthens the steel and reduces brittleness, and which helps resist corrosion. Molybdenum is also used in catalysts and lubricants.

Exploration in British Columbia for porphyry deposits during the 1960s and 1970s led to the discovery of numerous and significant molybdenum-rich occurrences. A number of these were developed either as primary molybdenum operations, or as copper operations with co-product molybdenum. Examples of the former include Endako, Boss Mountain, Kitsault and Coxey. Examples of the latter include Brenda, Highland Valley Copper (including Lornex and Highmont), Gibraltar, Island Copper and Huckleberry. The Endako mine has been in continuous operation since 1965. Provincial molybdenum production, primarily since 1965, has totaled approximately 320 300 tonnes.

During the late 1970s, exploration for molybdenum deposits intensified as the molybdenum price rose, peaking at slightly over US\$30/lb in 1979. Coincidentally, in the same year the British Columbia Geological Survey released regional geochemical survey data for the Terrace-Prince Rupert-Alice Arm area that resulted in a major staking rush and the discovery of several new molybdenum-bearing prospects. Companies worked on some of these prospects during 1980-1981 period, until the price of molybdenum plummeted to below US\$5/lb in 1981. Only the Endako mine continued production, as the price of molybdenum remained below US\$5/lb until 2004, except for a minor price surge to over US\$16/lb in 1994.

The British Columbia Ministry of Energy and Mines' MINFILE database lists 1350 molybdenum-bearing occurrences; in 430 of these molybdenum is the primary commodity. Approximately sixty occurrences host potentially significant resources totaling 1.9 million tonnes molybdenum (pre-National Instrument 43-101 standards). Significant examples

include: Davidson (formerly Yorke-Hardy), Ajax, Ruby Creek (formerly Adanac), Kitsault, Schaft Creek and Max. Some occurrences with higher-grade cores (e.g., Davidson and Max) have potential to proceed to production relatively quickly and thereby to capitalize on high molybdenum prices. Many molybdenum-bearing occurrences have been acquired over the past year, either by staking or option agreements, and several large exploration and/or development programs (e.g. Davidson, Ajax, Ruby Creek, Schaft Creek, Max, Lucky Ship and Sphinx) are planned for 2005. With the lack of molybdenum exploration since the early 1980s, a new era has begun in British Columbia, which is targeting areas with regional geochemical anomalies and/or favourable geology. Much improved road access and a significant glacial retreat over the past twenty-five years are providing further opportunities for this new wave of exploration in the province.

Two molybdenum metallogenic episodes in British Columbia are recognized: 1) Early Cretaceous – Miocene: 140 Ma to 8 Ma; and 2) Late Triassic – Middle Jurassic: 220 Ma to 195 Ma. Cordilleran porphyry molybdenum occurrences also show the full range of morphological and depth attributes found in moly deposits worldwide. In British Columbia both post-accretion and pre-accretion molybdenum-bearing calcalkaline occurrences occur in Wrangellia, Stikinia, Cache Creek and Quesnellia terranes. The low-fluorine type molybdenum deposits, similar to Henderson, Colorado, are the focus of the renewed exploration activity. In these, molybdenite commonly occurs in fractures and in quartz veins within a differentiated, polyphase monzogranite suite of intrusive rocks and/or their surrounding hornfelsed country rocks. One of the world's largest known molybdenum deposit, Quartz Hill in southeast Alaska, is located within the Coast Crystalline Complex that runs through western British Columbia. Quartz Hill hosts probable resources of 1.45 billion tonnes grading 0.076% Mo. Although it is now contained within the Misty Fjords National Monument, the potential for a similar-aged molybdenum deposits elsewhere within the Coast Crystalline Complex in British Columbia remains wide open.

Endako is Canada's largest, low-cost molybdenum producer and one of the world's largest primary producers. Since 1965, it produced approximately 191 000 tonnes of molybdenum. Currently, annual mill feed averages 0.066% Mo, at a daily milling rate of 28 000 tonnes. Reserves are estimated at 80.7 Mt grading 0.063% Mo, an estimated 11-year mine life.

Rapidly expanding markets in India, China, south Asia and elsewhere, coupled with rising oil prices, could result in demand for additional development of British Columbia molybdenum resources. Demand is quickly outpacing global supplies and molybdenum stockpiles have decreased significantly. Over the past year, China is exporting less molybdenum, rising oil prices are spurring pipeline construction (or proposals) at record rates, established by-product mines are nearing the end of their mine life, and substitution is simply not possible in many applications.

SIGNIFICANT B.C. PORPHYRY MO RESOURCES
(incl. past production 1915-2004)*

Deposit	Owner / Operator	MINFILE Number	Years (* = producing)	PRODUCTION			RESOURCES				Total Mo (Prod. and Res.) (kg)	Deposit Type (BC model)	References	
				Tonnes Milled	Mo (kg)	Cu (kg)	Tonnes - All categories	Grade Mo (%) [cutoff]	Grade Cu (%)	Mo (kg)				Others
Adanac (Ruby Creek)	Adanac Moly Corp.	104N 052					205 100 000 (Meas. + Ind.)	0.062 [0.04]		127 162 000		127 162 000	L05	SW- May 13, 2005 [43-101]
Ajax	Tenajon Resources Corp.	103P 223					174 144 000	0.074		124 978 000		124 978 000	L05	Tenajon PR Apr. 13, 2005
Bell Moly	Aluminerie Lauralco Inc. (Phelps Dodge Corp.)	103P 234					32 528 606	0.06		19 517 164		19 517 164	L05	MINFILE
Berg	Placer Dome (CLA) Ltd. / Kennecott Canada Exploration Inc.	093E 046					250 000 000 (Ind.)	0.031	0.39	77 500 000	2.84 g/t Ag	77 500 000	L04	CIM SV 46 (1995), pp. 304-312
Big Onion	Jack Hemmelspeck	093L 124					94 380 000	0.01	0.42			9 438 000	L04	CIM SV 46 (1995), pp.410-415
Boss Mountain	NorandaFalconbridge	093A 001	1965-1983; 1967-1972	7 588 072	15 546 034		3 838 847	0.14		5 374 386		20 920 420	L05	CIM SV 46 (1995), pp. 691-696
Brenda	NorandaFalconbridge	092HNE047	1970-1990	181 735 292	67 928 709	276 227 104						67 928 709	L04	CIM SV 46 (1995), pp. 192-200
Bronson Slope	Skyline Gold Corp.	104B 077					79 000 000 (Ind.)	0.01	0.17		2.70 g/t Ag 0.48 g/t Au	7 900 000	L04	CIM SV 46 (1995), pp. 838-850
Carmi	St. Elias Mines Ltd.	082ENW036					20 700 000 (Ind.)	0.06				12 420 000	L05	MEM-AR 16102
Catface	Doublestar Resources Ltd.	092F 120					124 259 000	0.016	0.46	7 455 540	0.069 g/t Au	7 455 540	L04	CIM SV 46 (1995), pp. 322-326
Coxey (Red Mountain)	Crown Grant	082FSW110	1966-1972	939 397	1 748 871		244 917	0.22		538 817		2 287 688	L05	MINFILE
Crow-Rea	Molycor Gold Corp.	092HNE138					500 000	0.19		950 000		950 000		BC MEM, Info Circ. 1997-1
Davidson (Yorke-Hardy)	Blue Pearl Mining Ltd.	093L 110					75 280 000 (Meas. + Ind.)	0.177 [0.2]		133 245 600		133 245 600	L05	CIM SV 46 (1995), pp. 704-707; SW-Jan. 21, 2005 [43-101]
Dorothy	David Heyman	093M 009					40 819 500	0.01	0.25	4 081 950		4 081 950		CIM SV 15 (1976), Table 1, No. 93
Eaglehead	Carmax Explorations	104I 008					30 000 000 (Inf.)	0.01	0.41	3 000 000	2.71 g/t Ag 0.2 g/t Au	3 000 000	L04	CIM SV 37 (1986), p. 182 CIM SV 46 (1995), pp. 467-472
Endako	Endako Mines Ltd.	093K 006	1965-2004*	272 378 850	191 311 000		80 700 000	0.063		5 084 100		196 395 100	L05	CIM SV 46 (1995), pp. 697-703
Gambier Island	John McGoran / Rudolf Durfeld	092GNW025					114 000 000	0.02	0.29	2 280 000		2 280 000	L04	CIM SV 46 (1995), pp. 524-529
Gibraltar	Taseko Mines Ltd. / Ledcor Mining Ltd.	093B 012	1972-1998; 2004*	~308 996 000	9 036 601	877 000 000	163 500 000	0.01	0.313	16 350 000		25 386 601	L04	CIM SV 46 (1995), pp. 201-213
Gem	Sasa Rasovic	092HNNW001					15 874 250	0.07		11 111 975		11 111 975	L05	MINFILE
Giant	Crown Grant	082FSW109					706 177	0.2		1 412 354	1.19 g/t Au	1 412 354	L05	MINFILE

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				Tonnes Milled	Mo (kg)	Cu (kg)	Tonnes - All categories	Grade Mo (%) [cutoff]	Grade Cu (%)	Mo (kg)	Others			
Golconda	Leonard Saleken	082ESW016	1917-1969	1361	2660	38 068	54 248	0.97	1.64	526 206		528 866	I06	MEM-AR 22882
Golden Queen	Crown Grant	082FSW106					17 690	0.17		30 073		30 073	L05	SMF- Jul. 11, 1985 (David Minerals)
Granisle	NorandaFalconbridge	093L 146	1966-1982	52 700 000	6582	214 299 455	119 000 000	N/A	0.45		0.15 g/t Au	6582	L04	CIM SV 46 (1995), pp. 254-289
Harper Creek	Gary Belik	082M 009					53 000 000 (Ind.)	0.016	0.37	8 480 000	+ Au, Ag	8 480 000		MINFILE
HED	Craig Lynes	092HNE100					22 994 985	0.04	0.16	9 198 994		9 198 994	L04	GCNL, Mar. 7, 1996
Highland Valley Copper (incl. Bethlehem, Lornex + Valley Copper)	Teck Cominco Ltd.	092ISW012	1972-2004*	~1 200 624 000	75 267 000	~1 370 644 000	252 300 000	0.01	0.42	25 230 000	0.03 g/t Au	100 497 000	L04	CIM SV 46 (1995), pp. 161-191
Highmont	Teck Cominco Ltd.	092ISE013	1981-1984	32 666 471	6 865 613	50 218 940	88 400 000	0.021	0.26	18 564 000	0.004 g/t Au	25 429 613	L04	CIM SV 46 (1995), p. 175
Huckleberry	Huckleberry Mines Ltd.	093E 037	1997-2004*	~50 125 000	3 178 670	217 912 872	25 018 000	0.014	0.507	3 502 520	0.059 g/t Au	6 681 190	L04	CIM SV 46 (1995), pp. 313-321
Hushamu	Lumina Copper Corp.	092L 240					173 237 000	0.009	0.27	15 591 330	0.34 g/t Au	15 591 330	L04	CIM SV 46 (1995), pp. 367-376
Island Copper	BHP Billiton	092L 158	1971-1995	366 718 831	32 009 858	1227 330 387						32 009 858	L04	CIM SV 46 (1995), pp. 214-238
JA	Teck Cominco Ltd.	092ISE149					286 000 000	0.017	0.43	48 620 000		48 620 000	L04	CIM SV 46 (1995), p. 175
Jean	Ragnar Bruaset and David Cooke	093N 079					27 000 000 (Inf.)	0.015	0.3	4 050 000		4 050 000	L04	GCNL, Dec. 1, 1997
Joem	John Hope / Tony Wong	104P 059					12 245 850 (Ind.)	0.08		9 796 680		9 796 680	L05	Iso Mining AR, 1971
Kitsault (BC Moly)	Aluminerie Lauralco Inc. (Phelps Dodge Corp.)	103P 120	1967-1982	13 399 217	13 572 999		104 316 500	0.11		114 748 150		127 321 149	L05	CIM SV 46 (1995), pp. 708-711; Amax Inc., 1985
Kuhn	William Pfaffenberger	104P 071					409 300	0.08		327 440	0.38% Wo	327 440	K05	MEM-AR 10512
Logtung	Archer Cathro and Associates (1981) Ltd.	104O 016					162 000 000	0.03		48 600 000	0.1% Wo	48 600 000	L05	CIM SV 46 (1995), pp. 732-746
Louise Lake	North American Gem Inc.	093L 079					50 000 000 (Inf.)	0.02	0.3	10 000 000	0.31 g/t Au	10 000 000	L04	CIM SV 46 (1995), pp. 416-421
Lucky Ship	New Cantech Ventures Inc.	093L 053					18 400 000	0.098		18 032 000		18 032 000	L05	SW- Mar. 4, 2005
Mac	Silvercorp Metals Inc.	093K 097					100 000 000 (Ind. + Inf.)	0.072		71 928 000		71 928 000	L05	CIM SV 46 (1995), pp. 757-763
Maggie	Richard Billingsley	092INW015					181 440 000	0.029	0.28	52 617 600		52 617 600	L05	CIM SV 15 (1976), pp. 329-335

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Max (Trout Lake)	Roca Mines Inc.	082KNW087					42 940 000	0.12 [0.06]			51 528 000		L05	CIM SV 46 (1995), pp. 771-780; SW- Jan. 6, 2004 [43-101]
Mount Copeland	Andris Kikauka	082M 002	1970-1973	169 729	1 190 713							1 190 713	L05	MINFILE
Mount Thomlinson	Cadre Capital Inc.	093M 080					40 820 000	0.071			28 982 200		L05	CIM SV 15 (1976), p. 422
Novelty	Crown Grant	082FSW107					77 110	0.22			169 642	5.14 g/t Au 0.13% Co	L05	SMF- Jul. 11, 1985 (David Minerals)
OK	Goldrush Resources Ltd.	092K 008					64 020 000 (Inf.)	0.01	0.34		6 402 000		L04	CIM SV 15 (1976), pp. 311-316; SW- Apr. 1, 2005
Ox Lake	Silver Standard Resources Inc.	093E 004					17 234 900 (Inf.)	0.035	0.33		6 032 215		L05	CIM SV 15 (1976), pp. 289-298; SMF- Jul. 17, 1985 (Cons. Silver Standard)
Pitman	Garry Payie / George Owsiacki	103I 046					3 400 000	0.08			2 720 000		L05	CIM SV 15 (1976), Table 1, No. 105
Poison Mountain	Barrick Gold Corp.	092O 046					280 000 000	0.007	0.261	19 600 000	0.14 g/t Au 0.51 g/t Ag		L04	CIM SV 46 (1995), pp. 343-351; Imperial Metals AR, 1995
Poplar	Aumega Discoveries Ltd.	093L 239					116 000 000	0.009	0.32	10 440 000			L04	CIM SV 46 (1995), pp. 397-400; Aumega, 2004
Red Dog	Electra Gold Ltd.	092L 200					25 000 000	0.006	0.35	1 500 000	0.44 g/t Au		L04	Prospectus- Crew Natural Resources, 1992
Red Bird (Haven Lake)	Red Bird Resources	093E 026					63 500 000	0.1			63 500 000		L05	Craigmont AR, 1980
Rey Lake	Bearclaw Capital Corp.	092ISE160					46 862 000	0.018	0.17	8 435 160			L04	MEM-AR 24600
Roundy Creek	SNL Enterprises Ltd.	103P 113					7 256 000	0.072		5 224 320			L05	CIM SV 15 (1976), p. 467
Schaft Creek (Liard Copper)	Copper Fox Metals Inc.	104G 015					332 000 000 (Meas. + Ind.)	0.026	0.391	86 320 000	0.267 g/t Au 2.119 g/t Ag		L05	CIM SV 46 (1985), pp. 239-246; Copper Fox, Apr. 2005
Serb Creek	Garry Payie / George Owsiacki	093L 083					41 150 000	0.04			16 460 000		L05	MINFILE
Spar	Matthew Mason	082M 007					1 360 000	0.05			680 000	4.1 g/t Ag + F, Pb, Zn	D06	Wright Engineers, 1975
St. Elmo	Crown Grant	082FSW134	1908	70	1446		59 052	0.16			94 483		L05	SMF- July, 1985 (David Minerals)
Stewart	Emgold Mining Corp.	082FSW229					204 000	0.22			448 800		L05	MEM-AR 10072
Storie	Eveready Resources Corp.	104P 069					100 500 000	0.077			77 385 000		L05	NM- Mar. 4, 1982

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Tidewater	New Cantech Ventures Inc.	103P 111	1916	313	3540		8 227 397	0.06		4 936 438		4 939 978	L05	Prospectus- Richmark Resources, Dec. 21, 1987
Whiting Creek	Huckleberry Mines Ltd.	093E 112					123 500 000	0.035	0.06	30 875 000		30 875 000	L04	CIM SV 46 (1995), pp. 458- 466

OTHER ACTIVE (2005) PORPHYRY MO EXPLORATION PROJECTS

Project	MINFILE Number	Operator	Project	MINFILE Number	Operator
Bear Lake	093M 097	Imperial Metals	LCR (Elsiar)	103I 021	Northern Continental
Cassiar Moly (Eloise)	104P 035	John Bot	Nithi Mtn.	093F 006, 016	Leeward Capital
CR	093L 006	Manson Creek Resources	Rain (Sorcerer)	082M 156	Orphan Boy Resources
Dude	092F 276	Pathfinder Resources	Salal Creek	082JW 005	Garry Payie / George Owsicki
Gladys Lake (Pip)	104N 060	Globetech Ventures	Sphinx (Jodi)	082FNE094	Eagle Plains Resources
Hanson Lake	093K 078, 081	Yekooche Band	Tadpole Lake	082LSW009	Molycor Gold Corp. / Goldrea Resources
Jersey-Emerald	082FSW009, 101	Sultan Minerals	Thomlinson Creek (7A, 7D)	093M 122	Dentonia Resources

*** Notes:**

The location of these occurrences can be shown on a map at the MapPlace.ca; Information obtained in this Geofile including tonnages and grades are from data released from individual project owners or operators; these figures may or may not conform to National Instrument 43-101 Standards or Disclosure for Mineral Projects; The BC Ministry of Energy and Mines makes every effort to accurately report this information, however, the Ministry is not responsible for errors or omissions; All information should be checked and verified before use

Abbreviations:

AR = Annual Report; CIM SV = Canadian Institute of Mining, Metallurgy and Petroleum Special Volume; D06 = Volcanic-hosted U (MINFILE 082M 007); g/t = grams per tonne; GCNL = George Cross Newsletter; I06 = Cu +/- Ag quartz veins (OF 1996-13); Info Circ = Information Circular (MEM); K05 = W skarns; L04 = Porphyry Cu +/- Mo +/- Au (OF 1995-20); L05 = Porphyry Mo (Low-F-Type) (OF 1995-20); MEM-AR = Assessment Report (MEM); N/A = Not Available; NM = Northern Miner; p/pp = pages; PR = Press Release; SMF = Statement of Material Facts; SW = Canada Stockwatch

Further MINFILE information available at: www.em.gov.bc.ca/Mining/Geosurv/Minfile/