MAR 20060031: PELICAN MOUNTAIN

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ASSESSMENT REPORT

PELICAN MOUNTAINS PROJECT

PART B

PAN VENTURES LIMITED

Metallic & Industrial Permit #9302090597

Submitted by: Larry MacGougan

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INTRODUCTION

This assessment work report is being submitted for Metallic and Industrial permit #9302090597.

Location (M-RG-TWP-SC)

4-22-076: 19-23; 26-35

4-23-077: 02;03; 4-23-076: 24;25;36

Permit #9302090597 was first issued September 9, 2002. In 2004, the first work assessment report was completed to retain the land for another two years. Due date for the permit is September 9, 2006. Pan Ventures Limited wishes to retain the permit for another two year term by filing a second assessment report.

This permit was staked in the Pelican Mountains, located in central northern Alberta, for their heavy mineral potential. This area is also known for anomalous concentrations of diamond indicator minerals and reported diamond occurrences. There also has been traces of coal.

Prospector Larry MacGougan and assistants Chris Puckett and Debbie MacGougan conducted the exploration involving till and stream sampling, ground geophysics, and auger drilling. Surface collection caused none to minimal disturbance in the course of work and recovery.

The principal objective of permitting the land was to locate and test heavy mineral bearing sands and rocks. During the two-year period 2004 - 2006 seven trips were taken to the permit. Several prospective spots were discovered with occasional outcrops and stream cuts. All samples were transported back to Coronation, some were searched for their metal and diamond indicator mineral content.

PERMIT TABULATION

Metallic and Industrial Permit #9302090597 is 100% owned by Pan Ventures Ltd. The permit consists of an aggregated area of 5,120 hectares in two partial townships. The person submitting the work assessment report is Larry MacGougan.

LEGAL PERMIT DESCRIPTION

Permit no.	Date issued	Expiry Date	Size (ha)	Location (M-RG-TWP-SC)
9302090597	2002-09-04	2006-09-04	5,120	4-22-076: 19-23; 26-35 4-22-077: 02;03; 4-23-076: 24;25;36

LOCATION AND ACCESS

Permit no. 9302090597 is located southeast of South Wabasca Lake in the Pelican Mountains area, east of Smoky River, and 40 kms north of Calling Lake and approximately 100 kms north of the town of Athabasca. Access to the area was gained by via Highway 813, property less than 2 kms off the highway, with access of a high grade road right to the permit boundary and past. The permit is approximately 60 kms NE from the CNR rail-line at Smith. There is an airport 5 kms north of Athabasca and a serviced airstrip north of Calling Lake.

There are a number of gravel roads which can be used throughout the area. There is also a few seismic and cut lines crossing the permit, which can be accessed by truck seasonally and by all-terrain vehicles year round.

The Pelican Mountain permit is along the 20th base line. It is geographically centered at about 113°30' W longitude and 55°40' N latitude, and within 1:50,000 National Topographic System map areas 83/P11 and 83/P 12. The elevation of Pelican Mountain is up to 3000 ft. above sea level and the average elevation of the permit is approximately 2350 ft. above sea level.

The Pelican Mountain region is comprised of a number of extensively forested topographic peaks surrounded by flat prairie and muskeg.

Annual temperatures range from -40 C in January to 25 C in July.

REGIONAL GEOLOGY

The Pelican Mountain property lies within the Western Canadian Sedimentary Basin, along the southern flanks of the Peace River Arch. Overlaying the basement in the Pelican Mountain region is a thick sequence of Phanerozoic rocks comprised mainly of cretaceous sandstones and shales and Mississippian to Devonian carbonates and salts (Glass, 1990). There is a major Devonian fault zone that extends from as far south as Athabasca River south of Pelican Mountain and trends northeasterly throughout the Fort McKay area (Martin & Jamin, 1968).

The Pelican Mountains area has been influenced by at least one stage of continental glaciation associated with the Laurentide ice sheet. As a result of this effect, the bedrock within the Pelican Mountain area is covered by a veneer of till. The glacial sediments are generally thin at higher elevations with occasional bedrock exposures (Shear Minerals 2001).

There is Upper Cretaceous rocks exposed within the area of the Pelican Mountains, the strata underlying is composed of marine and non-marine sandstone, shale, siltstone, mudstone and bentonite. The Pelican Mountain permit is in the Wapiti Formation: grey, feldspathic, clayey sandstone; grey bentonitic mudstone and bentonite; scattered coal beds; nonmarine. It is surrounded by the Upper and Lower Cretaceous. The Labiche Formation consists of: dark grey shale and silty shale; ironstone partings and concretions; marine (Alberta Geological Survey Map).

WORK PERFORMED

Year 2005 Work

No. of holes and samples:

Days:

1. July 11-14; 4 days

2. October 14-16; 3 days

1. Six grab samples

2. Five shovel holes (9 samples obtained)

3. Six auger holes (22 samples obtained)

Two trips were taken to the Pelican Mountain area in 2005. A total of 37 samples were collected. A ground magnetometer was conducted October 15, 2005, on Township 76, Range 22, West of the 4th, part of Section 1. Samples were obtained from the burrow pit, off a cutline, small streams, hills and from (alleged) exposed bedrock

Year 2006 Work

Days:

1. May 6-9; 4 days

2. May 13-17; 5 days

3. June 23-28; 6 days

4. August 4-9; 6 days

5. August 21-27: 7 days

No. of holes and samples

1. Six grab samples

2. Two shovel holes (3 shovel samples obtained)

3. Thirty auger holes (118 auger samples obtained)

Five trips were taken to the permit in 2006. A total of 127 samples were collected. Samples were mainly taken from the gravel pit. Other samples were taken from small streams, ravines, hills and off an old cutline.

During 2005-2006 some days were reconnaissance prospecting and some days were extensively spent manually auger drilling, sometimes as deep as 25 feet. For auger holes, a homemade drag bit and chisel end were used to soften the ground for the dutch auger to drill out and retrieve the dirt. Further depth could be obtained by adding auger extensions. Primary tools

used were: an auger (with an extension), crowbars, shovels, picks, and an ax. Some of the instruments used were 3 compasses, 2 GPS systems, 2 walkie talkies and whistles for communication and defense. Also maps and a field magnifying glass, large knife, etc. A light plant was used to charge the ground magnetometer's batteries.

Samples weighed 60 grams to ½ kilogram. Samples were observed in the field, under the magnifying glass or microscope. After observed, unaltered, they were washed and reduced to sand grain size. If they were of no interest, they were rejected and discarded. Samples which were taken back to Coronation, were again observed under the microscope, in the lab, for any kimberlite or diamond indictor minerals, or for any black heavy indurated sand. Four days was needed for this careful and diligent observation

Most of the time in the field, the three-person crew camped at the work site, using the accommodation of a tent and two truck cabs.

Project Work Breakdown

Senior Supervisor- Larry MacGougan is a full-time prospector and is recognized as such through Revenue Canada. He has twenty-five years of experience in metal and mineral exploration, and has done diamond core drilling for precious metals in the Ells River area. He solely supervised the Pelican Mountain project, operated the magnetometer and auger drilled many of the holes. His services are rendered out at \$500.00 per day. His camping equipment, food, bug spray, etc. are all supplied by him and included in his salary and services. Tools such as augers, axes, shovels, picks are his own; also the light plant, GPS systems, compasses, batteries, etc. His own trucks and quad are also used around the work sites when possible. Fuel and repair are included in mileage.

He is responsible for selection, transportation and storage of the mineral samples.

Larry has fifteen years working with experimental assaying, with the study of the chemical makeup of metals and minerals. His lab equipment and supplies, including chemicals, are included when claimed on the expenditure statement. Lab services rendered out at \$400.00 per day.

Assistant Prospector- Chris Puckett is a part-time prospector and part-time student. He has nine years experience prospecting, involving sample recovery, GPS readings, mapping and data collection. On this project, Chris performed a lot of manual labor with the shovel, crowbar and pick, assisting Larry with a few of the auger drilling holes. Services rendered out \$300.00 per day

Assistant Prospector- Debbie MacGougan is a part-time prospector with twenty years of experience, and has accompanied Larry on several prospecting trips. Her duties are catching samples under Larry's supervision; camp preparation and cooking at the work site. She also assists with the data collection and work assessment report preparation. Services rendered out \$300.00 per day

SUMMARY

Permit #9302090597 was acquired for the purpose of collecting and processing heavy mineral bearing sands and rocks. This particular area is known for its black magnetic sands.

This assessment report summarizes the exploration efforts carried out by prospector Larry MacGougan and assistants Chris Puckett and Debbie MacGougan. The majority of their work was fieldwork, comprised of reconnaissance prospecting, auger drilling, ground geophysic work, stream sediment and glacier till sampling. The main expenditures incurred during these 7 trips was mileage and the manpower time utilized for the extensive manual labor, such as auger drill hole sampling, involved in retrieving the 164 samples. No mechanized exploration equipment was used during these trips.

In the lab, washed samples were picked and probed under a microscope, visually checked for kimberlite & diamond indictor minerals. Only pyrite, black sand, clay, and quartz were of interest. Some samples had some coal particles. Nothing significant was found. Some of the higher magnetic reading concentrates were experimentally tested to study the physical properties of the area's mineralogy, for a better understanding of the metals and minerals that might be there.

CONCLUSIONS AND RECOMMENDATIONS

During 2005 and 2006, seven trips were taken to the Pelican Mountains permit number 9302090597, and a total of 164 samples were recovered. There were 36 auger holes drilled, 7 shovel holes done, and 12 grab samples taken. Even though there were no significant diamond indicator minerals found, there were samples of interest:

Assays done on very magnetic black sandstone believed to be carbonated cemented found before: 1.) Sample LDM250-05 and LDM251-05 assays of iron more than 50%, manganese 5100 ppm., 3.65% titanium, calcium 4.15%. Assays seem to vary, partly because of oxidization of sample and incomplete leaching and element interferences.

Description - black sandstone - carbonate sandstone (Reaction to HCl); 150-200 micron sand; came from bedrock; very magnetic.

Assays of brown sandstone believe to be carbonated cemented hardly at all magnetic.

2.) LDM132-05 found in bottom of gravel pit and in other areas. Assays of up to 33.60% iron, 28200 ppm of manganese, 11.35% Calcium- 5.07% aluminum. Assays seem to vary because of water precipitant reworking outside of sandstone and incomplete leaching and element interferences.

Description - brown sandstone - carbonate sandstone (Reaction to HCl):
blacks in sand look like they're in crystal form. Came from bedrock
Size: 150-200 microns

Assays of gray sandstone believe to be carbonated samples and carbon related.

3.) LDM236-05: Assays of up to 1.38 ppm silver, 15.75% iron, 4% calcium, 235 ppm. nickel, 807 ppm zinc. Assays seem to vary because stream water precipitant and leaching incomplete leaching and element interferences.

Description - gray sandstone - carbonate sandstone (reaction to HCl) blacks in this sandstone look like coal or organic origin. Size of 150 microns. Believed to have come from bedrock in locality, but was unconfirmed

In glacial till reworked:

- 4.) Sample LDM89-05 believed to be possibly:
 - partly water precipitant reworked
 - oxidized organic complexes
 - iron bacteria
 - silicate complexes
 - calcium complex
 - surface leaching and concentration
 - mainly associated with gravel; rocks; muskeg; stream or water movement.
 - or a variation of the above

Note: Unknown where origin metal came from. Glacial till is bedrock reworking. Very common in surface samples mixed with gravel Assay results of 1.46 ppm silver, 36.60% iron, 5140 ppm manganese, 3560 ppm zinc, 156.5 ppm cobalt. Assay probably is inaccurate because of high organic material content, incomplete leaching and element interferences. Little or no reaction to HCl.

HCl - hydrochloric acid

It is belief of the author that all assays done are inaccurate and should be reported as so because of:

- organic complexes
- silicate complexes
- element interferences
- element compounds
- low temperature alloys
- calcium complexes
- iron complexes
- carbon complexes
- improper preparation on fire assays
- and reaction between all these complexes
- high temperature Assay (Fire Assay) with high levels of manganese content (Manganese Dioxide) causes the slagging of silver.
- an oxidized state of precious metals with organic complexes
- or a combination of the complexes

The ground mag. showed high readings at exposure, because of the very magnetic sandstone, but no new high readings were found.

Further ground geophysics surveying should be completed for future use. More prospective areas should be examined, for bedrock and outcrops, which may expose any heavy magnetic sand or rock, with the possibility of magnetite or titanium concentrates. Because of the higher levels of manganese and zinc, the source of the rock, should be worked on, with an economic method to concentrate them There could also be metals such as iron, nickel, rutile, ilmenite, etc.

More lab work needs to be completed. Processing samples is ongoing. Based on results so far, exploration drilling is recommended.

AUTHOR

Larry MacGougan is the author of "Assessment Report Permit No.9302090597, Pelican Mountains Project."

The data of this report is based on the work compiled and performed on the permit by him from July 2005 to August 2006. He has twenty-five years of prospecting experience, and has submitted and filed other work assessment reports for Pan Ventures Limited, and for permits of his own.

He was senior supervisor for the entire Pelican Mountains project. All work, involving the ground magnetic surveying, sample recovery and preparation of this report, was completed by him or under his supervision.



SHOVEL HOLES, AUGER HOLES AND GRAB SAMPLES

North American Datum 1927

Sample

Location

ID#	When collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM88-05	07/11/05	Grab sample #1	Amt: 60 grams -dark black sand- stone; magnetic	348748	6166459	Burrow pit taken in glacial till	Gr≈10 ₩1
LDM89-05	07/11/05	Grab sample #2	Amt: 60 grams -rusty tan color; flaky sandy material in sand;med. sand; 15% quartz.	348768	6166453	Burrow pittaken in till -very common for till or gravel samples	Grab #2
LDM90-05	07/11/05	Grab sample #3	Amt: 60 grams -mudstone or shale rock; dark; -gray black;	348733	6166459	Burrow pit. -taken in glacial till	Grab #3
LDM91-05	07/12/05	Auger hole #1	Amt: 60 grams Organic material	348571	6166527	Off cutline Little hill Depth: 0-6 in.	Auger #1
LDM92-05	07/12/05	Auger hole #1	Amt: 60 grams -rusty; sticky tan sand clay; maybe limey;10%medium sand;10%quartzlike	348571	6166527	Off cutline Little hill Depth: 6 in 3 ft.	TD 5ft
LDM93-05	07/12/05	Auger hole #1	Amt: 60 grams sand; gravel; tan rust;sticky sand; 10%sand;medium	348571	6166527	Off cutline Little hill Depth:3 ft-4 ft.	
LDM94-05	07/12/05	Auger hole #1	Amt: 60 grams sand rusty; limey; 70%sand;medium sand;quartz-like;	348571	6166527	Off cutline Little hill Depth: 4ft5 ft end of hole	
LDM95-05	07/13/05	Auger hole #2	Amt: 60 grams Organic material	348343	6166530	Off cutline little hill Depth: 0- 12 ft	Auger #2
LDM96-05	07/13/05	Auger hole #2	Amt: 60 grams - tan rusty sticky clay; limey	348343	6166530	Off cutline little hill Depth: 1ft-2ft.	TD · 3 (+
LDM97-05	07/13/05	Auger hole #2	Amt: 60 grams rocks; sand; tan meduim sand; coarse sand;	348343	6166530	Off cutline Little hill Depth: 2 ft-3 ft end of hole	
LDM98-05	07/13/05	Auger hole #3	Amt: 60 grams Organic material	348343	6166463	Off c utline Depth: 0 - 6 in.	Auger #3

ID#	When collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM99-05	07/13/05	Auger hole #3	Amt: 60 grams very sticky tan clay - decomposed organic mix.	348343	6166463	Off cutline Depth: 6 in2 ft.	Auger #3
LDM100-05	07/13/05	Auger hole #3	Amt: ½ kg rocks; till; 50% sand, clay; tan	348343	6166463	Off cutline Depth: 2 ft 3 ft.	TD-36+
LDM101-05	07/13/05	Shovel hole & auger	Amt: ½ kg rocks; sand coarse, related to rocks;	348096	6166408	By stream 4'-5' cut down very narrow Depth: 1ft-2ft.	Shovel #1
LDM102-05	07/13/05	Shovel hole & auger #1	Amt: 60 grams -black rotten clay -little sand; 30% sand	348096	6166408	By stream 4'-5' cut down very narrow Depth: 3 ft-4ft.	TD-4F+
LDM103-05	07/14/05	Auger hole# 4	Amt: 60 grams Organic material	348063	6166447	Hill Depth:0- 6 in.	Auger
LDM104-05	07/14/05	Auger hole #4	Amt: 60 grams -sticky brown clay (porous) Decomposed organics	348063	6166447	Hill Depth: 6 in 3 ft.	TD · 5++
LDM105-05	07/14/05	Auger hole #4	Amt: 60 grams sandy brown clay 35%medium sand	348063	6166447	Hill Depth: 3ft-5ft	
LDM106-05	07/14/05	Auger hole #4	Amt: ½ kg.	348063	6166447	Hill Depth: 5ft. end of hole	
LDM107-05	10/14/05	Shovel hole #2	Amt: 60 grams 6"-8" round rocks -little sand; coarse to medium sand; - quartz & red granite-like sand;	348018	6166423	Stream 2 ft. cut - 5 ft. cut down. Depth: 1 ft2 ft slightly magnetic	Shovel #2
LDM108-05	10/14/05	Shovel hole #2	Amt: 60 grams -sand; silt; gray; 200 microns; 70% sand;	348018	6166423	Stream 2 ft. cut - 5 ft. cut down. Depth:3ft 4ft. some magnetic end of hole	TD-4ft
LDM109-05	10/15/05	Shovel hole #3	Amt: ½ kgsandy gravel; fine sand; black throughout; 200 microns	347968	6166458	Stream Narrow part Depth:1ft - 2ft only slightly magnetic	Shovel #3

ID#	When collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM120-06	06/23/06	Auger hole - extended crowbar #6	Amt: 60 grams - very hard brown sandstone; some water; rough and cemented; brown fine sand mixed with black; 150- 200 micron sand	347315	6166301	Old gravel pit. Exposed bed- rock,sandstone cap. Depth:3ft-17ft. -very hard augering. - magnetic	TD-21 f+
LDM121-06	06/23/06	Auger hole - (small) auger #6	Amt: 60 grams - brown fine sand -Blacks; rough & cemented; 150- 200 microns; 10% blacks; slightly magnetic	347315	6166301	Old gravel pit. Exposed bedrock,sandstone cap. Depth: 17 ft very hard augering.	
LDM122-06	06/23/06	Auger hole - (small) auger #6	Amt: 60 grams - very hard brown sandstone;150-200 micron; 10% black sand; very fine; - slightly magnetic	347315	6166301	Old gravel pit. Exposed bedrock,sandstone cap. Depth: 21 ft. end of hole	
LDM123-06	06/24/06	Auger hole #7	Amt: 60 grams - gravel removed	347306	6166299	Old gravel pit. Depth: 0 -	Auger
LDM124-06	06/24/06	Auger hole #7	Amt: 60 grams - gray sand; very soft; very fine; 150-200 micron sand; 5% blacks;	347306	6166299	Old gravel pit. Depth: 0 - 1 ft not magnetic	#7 TD-30F
LDM125-06	06/24/06	Auger hole #7	Amt: 60 grams -very hard brown sandstone; black sand throughout; 150-20micron sand 5% blacks;	347306	6166299	Old gravel pit. Depth:1ft-10ft - carbonated sandstone	10-3066
LDM126-06	06/24/06	Auger hole #7	Amt: 60 grams - very hard brown sandstone; blacks - little water; 150- 200 micron sand 5% black sand;	347306	6166299	Old gravel pit. Depth: 10 ft- 30 ft. end of hole	
LDM127-06	06/24/06	Auger	Gravel removed	2.4726	C1 - C2 - C2	Gravel pit.	Auger
LDM128-06	06/24/06	hole #8 Auger hole #8	Amt: 60 grams - soft sand; gray black throughout 150-200 micron sand; 5% blacks	347304 347304	6166288	Depth: 0 - Gravel pit. Depth: 0 - 2 ft. 5% black sand - slightly magnetic	#8

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM129-06	06/25/06	Auger hole #8	Amt: 60 grams -very hard brown sand cemented; very fine; cemented rusty flakes; 150- 200 micron sand;	347304	6166288	Gravel pit. Depth: 2 ft 20 ft slightly carbonated.	TO-2541
LDM130-06	06/25/06	Auger hole #8	Amt: 60 grams - very hard sand; very fine;150-200 micron sand;10% blacks	347304	6166288	Gravel pit. Depth: 20ft 25 ft. end of hole	
LDM131-05	07/13/05	Auger hole #9	Gravel removed.	347301	6166277	Gravel pit. Exposed; very hard. Depth:0-	Auger hole #9
LDM132-05	07/13/05	Auger hole #9	Amt: 60 grams - brown sandstone very hard;150-200 micron sand; 10% blacks;	347301	6166277	Gravel pit. Depth: 1ft-19ftCarbonated sandstone	
LDM133-05	07/13/05	Auger hole #9	Amt: 60 grams - soft lighter sand- stone; 150-200 micron sand; 3% blacks	347301	6166277	Gravel pit. Depth: 19 ft 22ft.	TD-236+
LDM134-05	07/13/05	Auger hole #9	Amt: 60 grams - extremely hard brown sandstone cemented brown blacks; very fine; 150-200microns; 10% blacks	347301	6166277	Gravel pit. Depth: 22 ft 23 ft slightly magnetic end of hole	
LDM135-06	06/26/06	Auger hole#10	Gravel removed	347299	6166263	Gravel pit. Depth: 0 -	Auger
LDM136-06	06/26/06	Auger hole #10	Amt: 60 grams - softer brown sand; 150-200 micron sand;10% blacks;	347299	6166263	Gravel pit. Depth: 1ft-2ft blacks throughout.	10 H 10
LDM137-06	06/26/06	Auger hole #10	Amt: 60 grams very hard brown sand; 150-200 micron sand;10% black sand;	347299	6166263	Gravel pit. Depth:3ft-15 ft blacks throughout.	7D-27 € F
LDM138-06	06/27/06	Auger hole #10	Amt: 60 grams -softer brown sand blacks throughout; 150-200 micron sand; 10% blacks	347299	6166263	Gravel pit. Depth: 15ft-27ft - water slowly coming in hole end of hole	

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM139-06	06/27/06	Auger hole #11	Gravel removed	347298	6166256	Gravel pit. Depth: 0 -	Auger #11
LDM140-06	06/27/06	Auger hole #11	Amt: 60 grams brown sandstone 150-200 micron sand;	347298	6166256	Gravel pit. Depth: 1ft6ft carbonated sandstone also	74 [1
LDM141-06	06/27/06	Auger hole #11	Amt: 60 grams - very brown; very hard &dense 150- 200 micron sand; rusty precipitant; sandy rusty flakes limey	347298	6166256	Gravel pit. Depth: 6ft-25ft end of hole	TD-25 f4
LDM142-06	06/28/06	Auger	Gravel removed	247212	6166260	Gravel pit.	No constant
LDM143-06	06/28/06	hole #12 Auger hole #12	Amt: 60 grams gray brown sand 150-200 micron sand;10%blacks	347312	6166260	Depth: 0 - Gravel pit. Depth: 1ft3ft - blacks throughout.	Ausper #12
LDM144-06	06/28/06	Auger hole #12	Amt: 60 grams very hard brown sandstone; 150- 200 micron sand	347312	6166260	Gravel pit. Depth: 3ft10ft - slightly carbonated.	TD-244
LDM145-06	06/28/06	Auger hole #12	Amt: 60 grams - lighter brown sandstone; very hard;10% blacks	347312	6166260	Gravel pit. Depth: 10 ft 24 ft. end of hole	
LDM146-06	08/04/06	Auger hole #13	Gravel removed.	347320	6166265	Gravel pit. Depth: 0 -	Auger
LDM147-06	08/04/06	Auger hole #13	Amt: 60 grams - light brown blocky sand- stone;150-200 micron sand	347320	6166265	Gravel pit. Depth:1ft-2ft carbonated sandstone also	#13
LDM148-06	08/04/06	Auger hole #13	Amt: 60 grams - very dense brown sandstone blacks;150-200 micron sand	347320	6166265	Gravel pit. Depth: 3ft-10ft - carbonated sandstone soft	+766-0T
LDM149-06	08/04/06	Auger hole #13	Amt: 60 grams - very hard brown sandstone blacks; 150-200 micron sand; 10% black sand	347320	6166265	Gravel pit. Depth: 10 ft 22 ft carbonated sandstone soft end of hole	

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM150-06	08/05/06	Auger hole #14	Gravel removed.	347327	6166275	Gravel pit. Depth: 0 -	Auger # 14
LDM151-06	08/05/06	Auger hole #14	Amt: 60 grams -very dense brown sandstone, some brown flecks; 150- 200 micron sand; 10% blacks	347327	6166275	Gravel pit. Depth:1ft-20ft water slowly coming in. end of hole	TD-201+
LDM152-06	08/06/06	Auger hole #15	Gravel removed	347331	6166259	Gravel pit. Depth: 0 -	Auger
LDM153-06	08/06/06	Auger hole #15	Amt: 60 grams - gray sand very fine; 5% blacks; 150-200 microns;	347331	6166259	Gravel pit. Depth:1ft5ft.	#15
LDM154-06	08/06/06	Auger hole #15	Amt: 60 grams sandstone chunk light brown;150- 200 micron sand slightly carbonated	347331	6166259	Gravel pit. Depth:5ft6ft.	TD-23f+
LDM155-06	08/06/06	Auger hole #15	Amt: 60 grams very hard brown sandstone; water participitant; 150 200 micron sand carbonated	347331	6166250	Gravel pit. Depth: 6 ft 23 ft. end of hole	
LDM156-06	08/07/06	Auger hole #16	Gravel removed	347309	6166249	Gravel pit. Depth: 0 -	Auger
LDM157-06	08/07/06	Auger hole #16	Amt: 60 grams brown gray fine sand; 150-200 micron sand;10% blacks;	347309	6166249	Gravel pit. Depth:1ft2ft blacks throughout.	#16
LDM158-06	08/07/06	Auger hole #16	Amt: 60 grams brown gray fine sand chunks lighter brown hard sandstone; 150-200 micron sand;10%blacks -slightly carbonated.	347309	6166249	Gravel pit. Depth:3ft6ft,	
LDM159-06	08/07/06	Auger hole #16	Amt: 60 grams very hard brown sand;dense; 10% blacks; carbonat- ed sandstone	347309	6166249	Gravel pit. Depth: 6 ft21 ft.	

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM160-06	08/07/06		Amt: 60 grams light limey clay- like material; 150-200 microns; 50% sand;	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6166249	Gravel pit. Depth: 21 ft21'6"	Auger il 16
LDM161-06	08/07/06	Auger hole #16	Amt: 60 grams - very dense brown gray sand blacks;150-200 microns; 10% blacks;	347309	6166249	Gravel pit. Depth: 21'6"- 25'6 " end of hole	TD-25'6
LDM162-06	08/08/06	Auger	Gravel removed			Gravel pit.	
LDM163-06	08/08/06	hole #17 Auger hole #17	Amt: 60 grams - soft gray black sand; 150-200 microns; 10% blacks;	347305 347305	6166232	Depth: 0 - Gravel pit. Depth: 1ft2ft	Huger #17
LDM164-06	08/08/06	Auger hole #17	Amt: 60 grams -hard dense brown sand.150-200 mic- rons; 10%blacks	347305	6166232	Gravel pit. Depth: 2 ft 15 ft.	TD-25F1
LDM165-06	08/08/06	Auger hole #17	Amt: 60 grams lighter brown sand very hard; fine- grained sand(silty) 100-200 microns 5% blacks;	347305	6166232	Gravel pit. Depth: 15 ft 25 ft. end of hole	
LDM166-06	08/08/06	Auger hole#18	Gravel removed	347295	6166234	Gravel pit. Depth: 0 -	Auger
LDM167-06	08/08/06	Auger hole #18	Amt: 60 grams blocky brown sand stone; carbonated sandstone; 150 - 200 microns;	347295	6166234	Gravel pit. Depth:1ft2ft.	+ ± 18
LDM168-06	08/08/06	Auger hole #18	Amt: 60 grams -black soft organic like material; some rotten smell.	347295	6166234	Gravel pit. Depth:2ft3ft.	TD-IC(+
LDM169-06	08/08/06	Auger hole #18	Amt: 60 grams - very packed brown sand; 10% blacks; 150-200 microns; very little magnetics	347295	6166234	Gravel pit. Depth:3ft-10ft end of hole	
LDM170-06	08/09/06	Auger hole #19	Gravel removed	347333	6166243	Gravel pit. Depth: 0 -	HIG Hower

1D#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM171-06	08/09/06	Auger hole #19	Amt: 60 grams - gravel sand med. to coarse	347333	6166243	Gravel pit bottom. Depth: 1ft2 ft.	
LDM172-06	08/09/06	Auger hole #19	Amt: 60 grams - gray black sand 150-200 microns 10% blacks;	347333	6166243	Gravel pit bottom. Depth:2ft3ft.	
LDM173-06	08/09/06	Auger hole #19	Amt: 60 grams -very hard, dense brown sand; 10% blacks; slightly carbonated; 150- 200 microns;	347333	6166243	Gravel pit bottom. Depth: 3 ft 24 ft.	TD-25f+
LDM174-06	08/09/06	Auger hole #19	Amt: 60 grams - extremely hard chunky brown gray sand;150-200 micron sand; 10% blacks;carbonated sandstone;	347333	6166243	Gravel pit bottom. Depth: 24 ft 25 ft. end of hole	
LDM175-06	08/21/06	Auger	Most gravel removed.	247242	(1((0)4)	Gravel pit.	2
LDM176-06	08/21/06	hole #20 Auger hole #20	Amt: 60 grams sandy gravel; med.to coarse;	347343	6166241	Depth: 0 - Gravel pit. Depth: 1 ft2ft.	Auger +20
LDM177-06	08/21/06	Auger hole #20	Amt: 60 grams - soft brown gray sand; 5% blacks; 150-200 microns	347343	6166241	Gravel pit. Depth:2ft4ft.	TN 2001
LDM178-06	08/21/06	Auger hole #20	Amt: 60 grams -brown hard dense sand; 5% blacks; slightly carbonated	347343	6166241	Gravel pit. Depth: 4 ft15 ft.	TD-20f+
LDM179-06	08/21/06	Auger hole #20	Amt: 60 grams -very hard gray speckled blacks; 100-200 micron sand; very fine;	347343	6166241	Gravel pit. Depth: 15 ft 20 ft. end of hole	
LDM180-06	08/22/06	Auger hole #21	Most gravel removed.	347357	6166247	Gravel pit. Depth: 0 -	Auger
LDM181-06	08/22/06	Auger hole #21	Amt: 60 grams - rock; sand; gravel	347357	6166247	Gravel pit. Depth:1ft3ft.	# 21
LDM182-06	08/22/06	Auger hole #21	Amt: 60 grams - gray brown sand (blacks) 150-200 microns	347357	6166247	Gravel pit. Depth:3ft4ft 10% less magnetic	

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM183-06	08/22/06	Auger hole #21	Amt: 60 grams -hard dense brown sand; slightly carbonated; 10% blacks; 150-200 microns;	347357	6166247	Gravel pit. Depth: 4 ft 15 ft.	aug:-21#
LDM184-06	08/22/06	Auger hole #21	Amt: 60 grams -very hard auger- ing; brown sand chunks; carbonated sandstone; 150-200 micron sand;	347357	6166247	Gravel pit. Depth: 15 ft 20 ft. end of hole	
LDM185-06	08/23/06	Auger hole #22	Amt: 60 grams - blocky brown sandstone;150-200 microns; 5%blacks carbonated sand- stone.	347393	6166232	East end hill Gravel pit 4 - 5 ft gravel removed. Depth:1ft3ft.	Auger # 32
LDM186-06	08/23/06	Auger hole #22	Amt: 60 grams - black soft organic-looking material. Some water precipitant	347393	6166232	East end hill Gravel pit Depth: 3 ft 3'6"	
LDM187-06	08/23/06	Auger hole #22	Amt: 60 grams -very hard sand; 80%sand; 150-200 microns; water precipitant (rain- bow) 10% blacks;	347393	6166232	East end hill Gravel pit Depth: 3'6"- 6-7 ft.	TD-10f+
LDM188-06	08/23/06	Auger hole #22	Amt: 60 grams - extremely hard brown fine sand- stone; 10% blacks slighty carbonated 150-200 microns	347393	6166232	East end hill Gravel pit Depth: 7 ft 10 ft. end of hole	-
LDM189-06	08/24/06	Auger hole #23	Amt: 60 grams -black brown sand stone; carbonated sandstone; 150-200 microns; 10%black	347384	6166213	East end hill. Gravel pit. 4-5 ft.gravel removed. Depth:1ft2ft.	Huger Haz
LDM190-06	08/24/06	Auger hole #23	Amt: 60 grams -very hard brown sand; slightly carbonated sand; 150-200 microns	347384	6166213	East end hill Gravel pit Depth:2ft4ft.	
LDM191-06	08/24/06	Auger hole #23	Amt: 60 grams lighter brown gray sand; very hard; 150-200 microns; 5% blacks;	347384	6166213	East end hill Gravel pit. Depth:4ft-5ft.	

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ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM192-06	08/24/06	Auger hole #23	Amt: 60 grams -very hard brown sand; 5% blacks; 150-200 microns; very few magnetic	347384	6166213	East end hill Gravel pit. Depth:5ft8ft. end of hole	TD .8ft.
LDM193-06	08/24/06	Auger hole #24	Amt: 60 grams -gravel;sand;roots	347517	6166065	Gravel pit road. Off road; ditch; Depth: 0 - 2 ft.	Auger #24
LDM194-06	08/24/06	Auger hole #24	Amt: 60 grams - soft gray sand (blacks) 150-200 micron sand; 10% blacks;	347517	6166065	Gravel pit road. Off road; ditch. Depth: 2ft 4ft. - very few magnetics	TD-64+
LDM195-06	08/24/06	Auger hole #24	Amt: 60 grams - rocks; sand; glacial till; coarse to medium sand	347517	6166065	Gravel pit road. Off road; ditch. Depth: 4ft6 ft. end of hole	
LDM196-06	08/25/06	Auger hole #25	Amt: 60 grams -organic material trees; roots	347536	6165983	Gravel pit road. Off road. Depth: 0 - 2'6"	Auger #25
LDM197-06	08/25/06	Auger hole #25	Amt: 60 grams - black brown organic material	347536	6165983	Gravel pit road. Off road. Depth:2'6"-3ft.	
LDM198-06	08/25/06	Auger hole #25	Amt: 60 grams -white organic sandy material; 50% medium sand quartz-like	347536	6165983	Gravel pit road. Off road. Depth: 3ft-4ft.	TD-15f4
LDM199-06	08/25/06	Auger hole #25	Amt: 60 grams -gray sand; 10% blacks; 150-200 micron sand;	347536	6165983	Gravel pit road. Off road. Depth: 4 ft6ft.	
LDM200-06	08/25/06	Auger hole #25	Amt: 60 grams -hard brown sand; blacks; 150-200 micron sand; slightly carbonated	347536	615983	Gravel pit road. Off road. Depth:6ft15ft. end of hole	
LDM201-06	08/25/06	Auger hole #26	Amt: 60 grams -organic material	347561	6165944	Gravel pit road. Off road. Depth: 1 ft 2ft.	Auger +26
LDM202-06	08/25/06	Auger hole #26	Amt: 60 grams - fine gravel	347561	6165944	Gravel pit road. Off road. Depth: 2ft3 ft.	
LDM203-06	08/25/06	Auger hole #26	Amt: 60 grams very hard brown sandstone;150-200 micron sand; 10% blacks;carbonated sandstone.	347561	6165944	Gravel pit road. Off road. Depth: 3ft 4ft.	

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM204-06	08/26/06	Auger hole #26	Amt: 60 grams - softer brown sand; blacks; 150-200 microns	347561	6165944	Gravel pit road. Off road. Depth: 4ft-15 ft	
LDM205-06	08/26/06	Auger hole #26	Amt: 60 grams - very hard sand; brown;150-200 micron sand; slightly carbonated	347561	6165944	Gravel pit road. Off road. Depth: 15 ft 16ft. end of hole	TD-166+
LDM206-06	08/26/06	Auger hole #27	Amt: 60 grams very brown sand; water precipitant; 150-200 microns rusty;	347706	6165940	Gravel pit road Ditch; Hill cut Depth: 0 - 2ft.	Auger Har
LDM207-06	08/26/06	Auger hole #27	Amt: 60 grams -very hard brown sand; 10% blacks; 150-200 microns	347706	6165940	Gravel pit road. Ditch; Hill cut Depth: 2ft-10ft	TD-1661
DLM208-06	08/26/06	Auger hole #27	Amt: 60 grams -softer brown gray sand; 5% blacks; 150-200 microns	347706	6165940	Gravel pit road. Ditch; Hill cut Depth:10ft-13ft	
LDM209-06	08/27/06	Auger hole #27	Amt: 60 grams -very hard brown black sand; 150- 200 micron sand; slightly carbonated 10% blacks;	347706	6165940	Gravel pit road. Ditch; Hill cut. Depth: 13ft-16ft end of hole	
LDM210-06	08/27/06	Auger hole #28	Amt: 60 grams -organic material	348007	6165965	Large ravine. Depth: 0 - 1 ft.	Muyer
LDM211-06	08/27/06	Auger hole #28	Amt: 60 grams - tanned brown soft porous clay- like material (brown roots)	348007	6165965	Large ravine. Depth: 1ft2ft.	# ਕੁੱਝ
LDM212-06	08/27/06	Auger hole #28	Amt: 60 grams - gravel; medium to coarse sand	348007	6165965	Large ravine. Depth: 2ft3 ft.	TD-Sft
LDM213-06	08/27/06	Auger hole #28	Amt: 60 grams - sandy brown; related to gravel; - medium to coarse sand;	348007	6165965	Large ravine. Depth: 3ft5ft. end of hole	
LDM214-06	08/27/06	(Short) Auger hole #29 crowbar	Amt: 60 grams - gravel; rocks;	348280	6166060	Stream - 20 ft wide. Depth: 1ft2ft.	Auger #29

ID#	Date Met collected		Description	Easting (UTM)	Northing (UTM)	Notes	- auger dy #		
LDM215-06	08/27/06	(Short) Auger hole #29	Amt: 60 grams -very fine; silty; rotten smell;gray to black silt;	348280	6166060	Stream - 20 ft. wide Depth: 2ft 4ft. end of hole	TD-45		
LDM216-06	08/27/06	(Short) Auger hole #30	Amt: 60 grams - coal chunks; silty hard clay nodules; coal in gravel off stream	348300	6166045	Stream - 20 ft. wide Depth: 0 -	Augr +30 TD-3F1		
LDM217-06	08/27/06	(Short) Auger hole #30	Amt: 60 grams - sticky, silty gray black clay	348300	6166045	Stream - 20 ft. wide Depth:1ft3ft. end of hole			
LDM218-06	08/27/06	Grab sample #4	Amt: 60 grams - coal in stream; lots in gravel;	348320	6166017	Stream. 8"-10" squares big chunks	Green		
LDM219-06	08/27/06	Grab sample #5	Amt: 60 grams - silty; sandy gravel;(rounded) chunks of clay.	348327	6165967	Stream. Lots of coal in big chunks.	Gazb #5		
LDM220-06	08/27/06	Grab sample #6	Amt: 60 grams - lots of rocks & gravel; very small coal pieces	348375	6165896	Stream.	Gresh #6		
LDM221-06	09/06/06	Auger hole #31	Amt: 60 grams -organic material	348687	6166178	Off cutline. Depth: 0 - 6in.	Auger		
LDM222-06	09/06/06	Auger hole #31	Amt: 60 grams - rusty organic sand; clay; 5% medium quartz- like;	348687	6166178	Off cutline. Depth:6"-1'6"	#31		
LDM223-06	09/06/06	Auger hole #31	Amt: 60 grams - light sand; clay 30% medium sand;	348687	6166178	Off cutline. Depth: 1'6"-3 ft.	TD-4++		
LDM224-06	09/06/06	Auger hole #31	Amt: 60 grams rocks - water medium sand quartz-like	348687	6166178	Off cutline. Depth:3ft4ft.			
LDM225-06	09/07/06	Auger hole #32	Amt: 60 grams -organic material leaves; grass	350362	6166963	Little hill N.of stream.In trees Depth: 0 -1 ft.	Auger #32		

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM226-06	09/07/06	Auger hole #32	Amt: 60 grams - brown flaky sticky clay; 10% organic; 5%sand	350362	6166963	Little hill N.of stream.In trees Depth: 1 ft 2'6"	
LDM227-06	09/07/06	Auger hole #32	Amt: 60 grams - screen about I/4 brown sandy clay gravel; 60% sand; 10% clay; 30% pebbles	350362	6166963	Little hill N.of stream.In trees Depth: 2 '6"- 4 ft.	TO- 4.6, CI
LDM228-06	09/07/06	Auger - hammer with crow- bar Hole #32	Amt: 60 grams - gravel; broken rocks;	350362	6166963	Little hill N.of stream.In trees Depth: 4ft 4.6 ft. end of hole	
LDM229-06	09/08/06	Auger hole #33	Amt: 60 grams -organic material	350637	6167467	5 ft. down from hilltop - very steep. Depth: 0 - 1ft.	Auger #33
LDM230-06	09/08/06	Auger hole #33	Amt: 60 grams brown clay-sand - 5% sand quartz-like; 10% organic;	350637	6167467	5 ft. down from hilltop - very steep. Depth:1ft3ft.	TD- 1f+
LDM231-06	09/08/06	Auger hole #33	Amt: 60 grams - brown, sticky sandy clay; 30% sand quartz-like; 200> microns	350637	6167467	5 ft. down from hilltop - very steep. Depth: 3ft-4'6"	
LDM232-06	09/08/06	Auger hole #33	Amt: 60 grams - brown sandy clay with coal- like material; 2% sticky gray around coal; coal approx 400 microns	350637	6167467	5 ft. down from hilltop - very steep. Depth: 4'6"-7ft end of hole	
LDM233-06	09/09/06	Auger hole #34	Amt: 60 grams -organic material grass; leaves;	350288	6167620	50-60 m. E. of stream. On hill- side. Depth: 0 - 6 in.	Auger H34

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	
LDM234-06	05/09/06	Auger hole #34	Amt: 60 grams - dry brown clay; 10%roots(sticky with water); 5% quartz-like; 200> microns	350288	6167620	50-60 m. E. of stream. On hill- side. Depth: 6"- 1'6"	TD-6(+
LDM235-06	05/09/06	Auger hole #34	Amt: 60 grams - brown tan clay (10% sand, 300> microns); 6% dark coal-like material; soft organic	350288	6167620	50-60 m E. of stream. On hill- side. Depth:1'6"-6ft. end of hole	
LDM236-05	07/13/05	Grab sample #7	Amt: 1 kg cemented gray sandstone (sand- stone rocks 6"- 1 ft.diameter) - crushed 150 micron sand; 10% black coal- like material 150 microns.	350273	6167591	Stream - 30 feet across. Beside hill.	Greb # 1
LDM237-06	05/13/06	Grab sample #8	Amt: 1 kg cemented gray sandstone; crushed 150 micron sand; 10% black coal- like material; (150 microns) - 5% green-blue cemented portion.	350200	6167666	Stream - 30 ft. across. Beside hill. Lots of gray cemented sand- stone & gravel rocksLooks like calicum rich carbonated.	Grain #18
LDM238-06	05/14/06	Grab sample #9	Amt: 1 kg sand; silt; 150 microns screen; gray silt 15%; 150 microns black coal-like material 10%; 150 micron sand quartz clear like	350237	6167720	Stream - 25 ft. across. Beside big hill 5% cemented sandstone; - 95% gravel, rocks, sand	Greb #9

ID#	Date collected	Method	Description	Easting	Northing (UTM)	Notes	
LDM239-06	05/14/06	Grab sample # 10	Amt: 1 kg cemented sand- stone. Crush=150 micron sand; 10% black coal- like sand 150 microns; 50% of sard, 150 micron clear to white quartz-like sand.	350292	6167752	Stream bank Looks slumped from outerop of gray sandstone.	Grab 410
LDM240-06	05/14/06	Shovel hole #6	Amt: 60 grams - gray sand; 150- 200 microns; 10% black coal- like material. 150 microns; - 300 microns; 10% clear quartz like material. All related to gray cemented sandstone.	350241	6167750	Stream bank 45% angle into bank. Into slumped gray sandstone, maybe outcrop Depth: 0 - 5ft.	Shovel #6 TD-5ft
LDM241-06	05/15/06	Shovel hole #7	Amt: 60 grams 150-200 microns screened sand; - 50% gray silt sand, 5% black coal-like; 150 micron - 30% 150micron jagged quartz- like sand -15% red granite like sand & 400 microns rounded quartz in screen.	350240	6167748	Stream side - water flowing Lots of cemented gray sandstone. Depth: 0 - 2ft.	Shove! #7
LDM242-06	05/15/06	Shovel hole	Amt: 60 grams - rocks; gravel; - 10% gray silty sand; rotten smell - 20% big quartz sand, 400 microns	350240	6167748	Stream side - water flowing. Lots of cemented gray sandstone. Depth: 2ft-3*6** rocks end hole	

ID#	Date collected	Method	Description	Easting (UTM)	Northing (UTM)	Notes	Auger
LDM243-06	05/15/06	Auger hole #35	Amt: 60 grams -soft organic material.	349973	6167844	Off of old cut- line. North. Depth: 0 - 1ft.	#85
LDM244-06	05/15/06	Auger hole #35	Amt: 60 grams - brown sandy clay; somewhat sticky; 3% sand 400 microns	349973	6167844	Off of old cut- line. North. Depth:1ft3ft.	
LDM245-06	05/15/06	Auger hole #35	Amt: 60 grams -gray sandy clay; rusty spots; 15% sand; granite- red color black;	349973	6167844	Off of old cut- line, North. Depth: 3 ft 4'6"	TD 47 F+
LDM246-06	05/15/06	Auger hole #35	Amt: 60 grams - rock; gravel brown; rock	349973	6167844	Off of old cut- line. North. Depth: 4'6" - 4'7" end of hole	
LDM247-06	05/16/06	Auger hole #36	Amt: 60 grams -organic material.	349872	6167549	Off big cutline Old wellsite cut maybe Depth: 0 - 1ft.	Auger H36
LDM248-06	05/16/06	Auger hole #36	Amt: 60 grams - gray sand; clay; rusty spots; 15% sand; rounded quartz-like; -granite red black 400 microns	349872	6167549	Off big cutline Old wellsite cut maybe. Depth: 1 ft2'6"	TD-5.6H
LDM249-06	05/16/06	Auger hole #36	Amt: 60 grams - gray sand; clay; 15% sandy; 400 microns; 1% soft black material 1/2-1/16 inch size	349872	6167549	Off big cutline Old wellsite cut maybe. Depth: 2'6" - 5'6" rock ends hole	
LDM250-05	10/14/05	Grab sample #11 shovel & pick	Amt: ½ kg -black sand; 150- 200 micron sand; very magnetic	348059	6167690	Exposed black sandstone out- crop. Depth: I"-6"	Greek # 11
LDM251-05	10/14/05	Grab sample #12 shovel & pick	Amt: ½ kg - carbonated brown sand; 150- 200 micron sand; -oxidized outside	348061	6167691	Exposed black sandstone out-crop. Depth: 1 ftvery magnetic	412 412

ASSESSMENT REPORT

PELICAN MOUNTAINS PROJECT

PART C

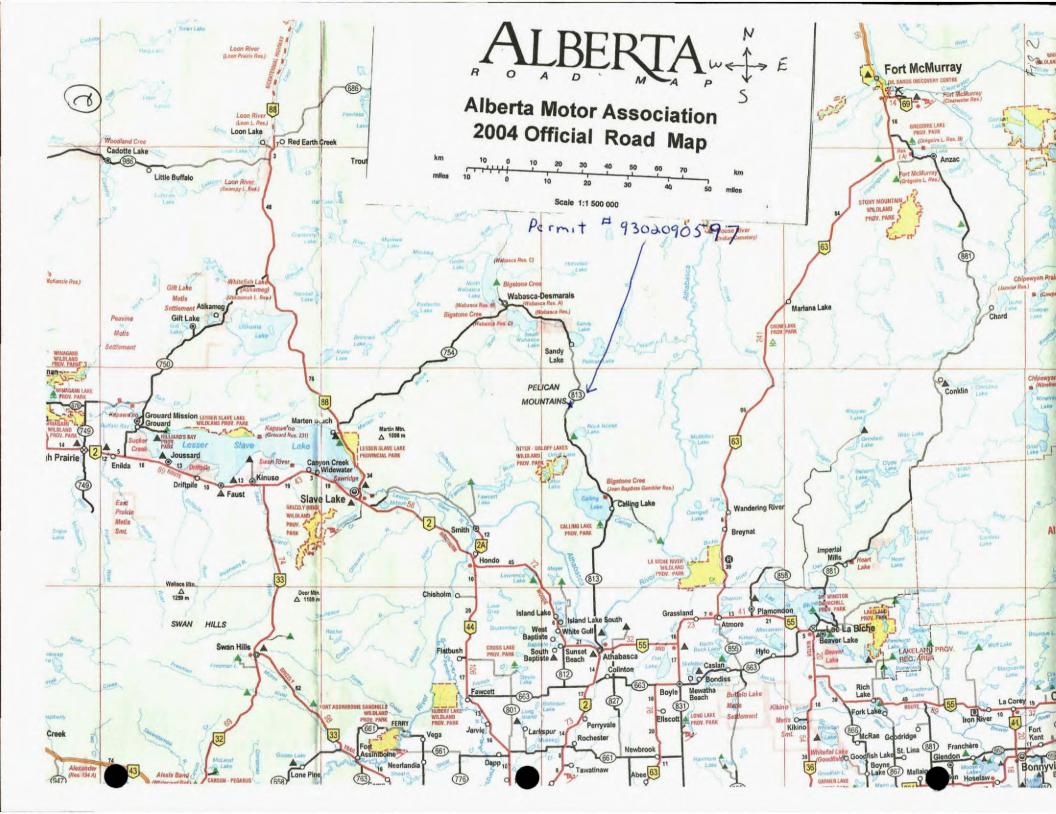
PAN VENTURES LIMITED

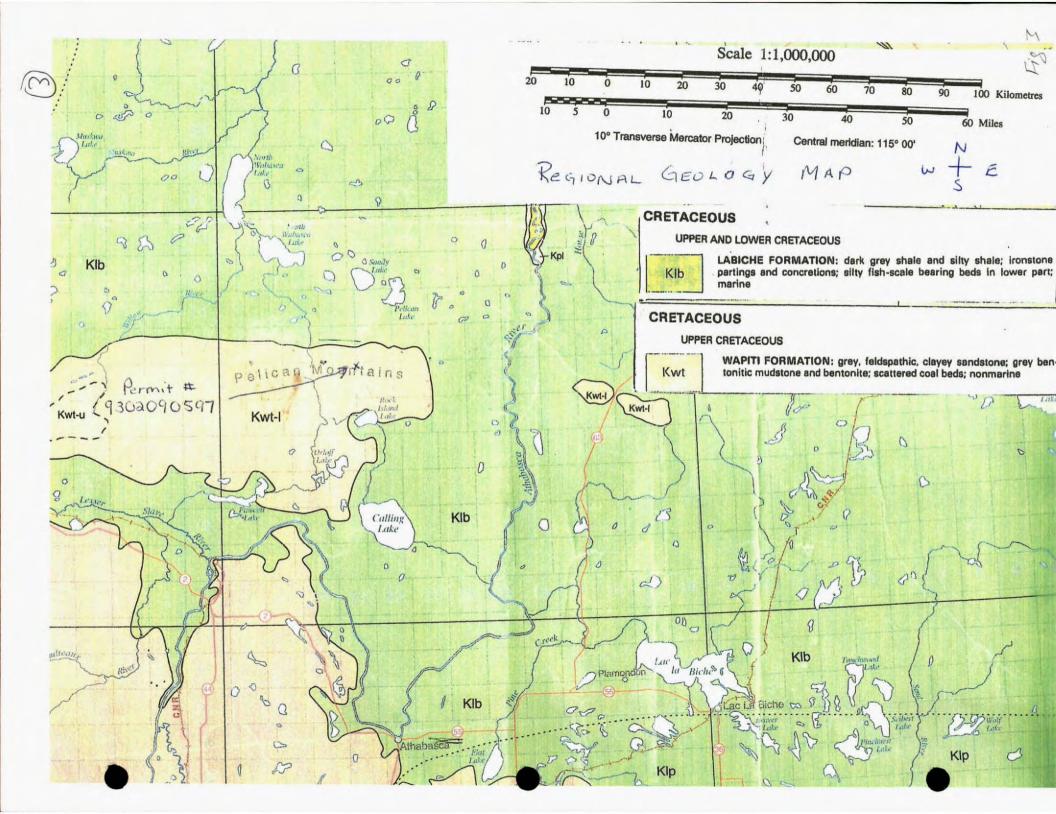
Metallic & Industrial Permit #9302090597

Submitted by: Larry MacGougan

November 25, 2006

Prospector: Larry MacGougan





SAMPLE POINTS:

- AUGER HOLES
- SHOVEL HOLES
- GRAB SAMPLES
- TOPOGRAPHICAL MAP 1 - 50,000
- GROUND MAG. LOCATION

ASSAYS

LORING LABORATORIES LTD.

1.) Sample- LDM250-05 Amt: 60 grams

Assay: 30 Element ICP Analysis - Aqua Regia Digest

Size: 1/4" chunks

3.) Sample- LDM133-05 Amt: 30 grams

Assay: 30 Element ICP Analysis - Aqua Regia Digest

Size: 150-200 microns

6.) Sample- LDM236-05 Amt: 60 grams

Assay: 30 Element ICP Analysis - Aqua Regia Digest

Size: 1/4" chunks

7.) Sample- LDM93-05 Amt: 30 grams

Assay: 30 Element ICP Analysis - Aqua Regia Digest

Screened to: 400 microns

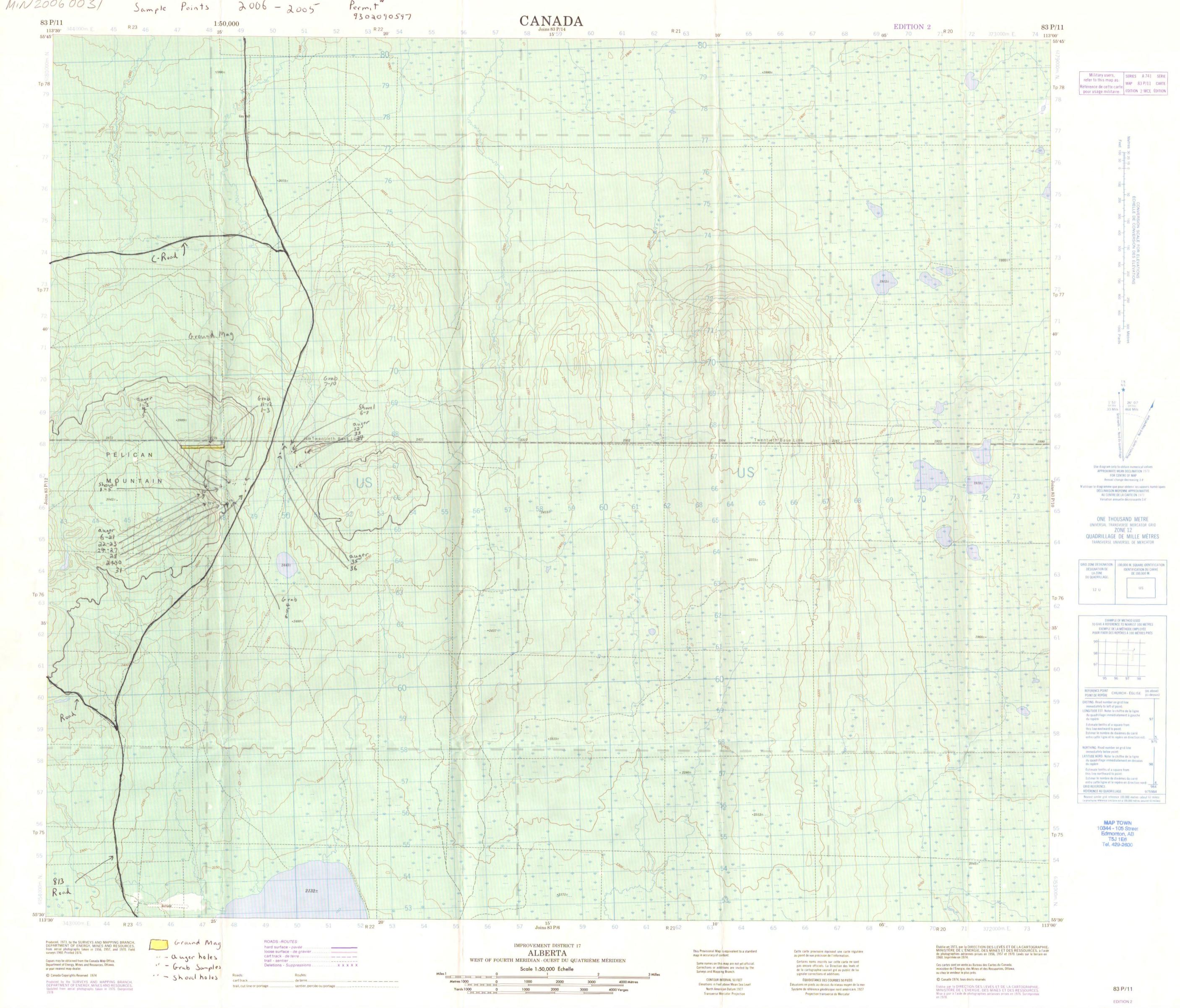
8.) Sample- LDM251-05

Amt: 60 grams

Size: 1/4" chunks

Assay: 30 Element ICP Analysis - Aqua Regia Digest

1R = Assay 1 (Sample LDM250-05) Redone





Loring Laboratories Ltd.

629 Beavesdam Road N.E., Calgary Alberta T2K 4W7 Tel: 274-2777 Fax: 275-0541



b: LARRY MacGOUGAN Box 56 Coronation, Alberta TOC 1C0

FILE:48433

DATE: March 13, 2006

30 ELEMENT ICP ANALYSIS

ample	Acc	A.I	As	Αu	В	Ba	Bi	Ca	Cd	~~	<u> </u>	C.,	Ea	2/	1 -		25	**	**	D										
	ppm	- M	ppm							Co			Fe %⊾	K ·	La ppm	•	Ma	Mo	Na •		₽	Pb	Sb	Sr	Th	Tí	u	٧	W	Zn
-	1			<u> </u>	الملك الم	<u> </u>				Photo	PP	ppm			ppiii		ppm	ppm	A	hban	70	ppm	ppm	ppm	ppm	<u>%</u>	ppm	ppm	ppm	ppm
1	1.4	0.49	<1	2	76	1	28	2.15	3	313	6 9	<1	31.58	0.75	67	0.68	4907	<1	1.04	31	0.24	181	20	48	<1	0.19	<1	468	<1	113
3	<0.5	1.77	<1	<1	. 65	19	22	6.78	. 2	154	62	<1	14.71	1.00	79	2.09 	>20000) 1	2.31	63	0.26	63	7	248	3	0.05	<1	150	<1	113
_	1	4.00	_			040	•																							₋
6	<0.5	1.97	5	. <7	50	216	6	0.62	<1	31	9 5	16	1.39	0.58	31	0.47	216	2	0.27	16	0.05	20	2	66	3	0.06	<1	66	<1	48
7	0.5	0.30	2	<1	29	23	2	9.65	<1	4	27	13	0.16	0.05	80	0.04	28 3	<1	0.05	2 <	0.01	8	1	78	<1	0.03	<1	45	<1	2
8	0.6	1.02	123	<1	71	5	16	0.88	3	254	98	<1	24.30	0.06	39	0.24	954	3	0.07	27	0.36	45	14	53	<1	0.04	<1	1090	<1	91
1-R	1.4	0.39	<1	<1	62	5	25	1.69	2	272	43	<1	26.28	0.56	53	0.50	3828	<1 !	0.70	22 (D. 19	151	16	35	<1	0.16	<1	377	<1	96

0.500 Gram sample is digested with Aqua Regia at 95 C for one hour and bulked to 10 ml with distilled water. Partial dissolution for Al, B, Ba, Ca, Cr, Fe, K, La, Mg, Mn, Na, P, Sr, Ti, and W...
"R" Denotes duplicate sample analyzed.

Certified by:		
	:	

ASSAYS

ALS CHEMEX

1.) Sample- LDM250-05 Amt: 60 grams sent Size: 1/4" chunks Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS Size: 1/4"chunks 2.) Sample- LDM132-05 Amt: 60 grams sent Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS Size: 1/4" chunks 3.) Sample- LDM236-05 Amt: 60 grams sent Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS 4.) Sample- LDM110-05 Amt: 40 grams sent Size: 1/4" chunks Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS **5.)** Sample- LDM251-05 Amt: 60 grams sent Size: 1/4" chunks Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS **6.)** Sample- LDM89-05 Amt: 30 grams sent Screened to: 400 microns Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS approx. 7.) Sample- LDM251-05 Size: 150-200 microns Amt: 60 grams sent Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS loose sand 8.) Sample- LDM92-05 Amt: 60 grams sent Screened to: 400 microns Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS approx. 9.) Sample- LDM250-05 Amt: 60 grams sent Size: 1/4" chunks Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS and PGM-MS26 PGE Nickel Sulfide Collection 10.) Sample- LDM132-05 Amt: 60 grams sent Size: 1/4" chunks Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS and PGM-ICP 23i Pt, Pd, Au 5gFA ICP 11.) Sample-LDM251-05 Amt: 60 grams sent Size: 1/4" chunks Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS and PGM-MS26 PGE Nickel Sulfide Collection 13.) Sample- LDM236-05 Amt: 60 grams sent Size: 1/4" chunks Assay Done: ME-MS61 - 47 Element Four Acid ICP-MS and PGM-MS26 **PGE Nickel Sulfide Collection** PGM-ICP 23i and Pt; Pd; Au 5gFA ICP





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To: MACGOUGAN, LARRY BOX 56 **CORONATION AB TOC 1C0**

Page: 1 Date: 10-MAY-2006

Account: MACLAR

CERTIFICATE VA06034506

Project:

P.O. No.:

This report is for 12 Other samples submitted to our lab in Vancouver, BC, Canada on 24-APR-2006.

The following have access to data associated with this certificate: LARRY MACGOUGAN

	SAMPLE PREPARATION	
ALS CODE	DESCRIPTION	
WEI-21	Received Sample Weight	
LOG-22	Sample login - Rcd w/o BarCode	
PUL-31	Pulverize split to 85% <75 um	

	ANALYTICAL PROCEDURES	
ALS CODE	DESCRIPTION	
ME-MS61	47 rlement four acid ICP-MS	
Hg-CV41	Trace Hg - cold vapor/AAS	FIMS
PGM-MS26	PGE Nickel Sulfide Collection	
PGM-ICP23i	Pt, Pd, Au 5g FA ICP	ICP-AES
PGM-ICP23	Pt, Pd, Au 30g FA ICP	ICP-AES

To: MACGOUGAN, LARRY **BOX 56 CORONATION AB TOC 1C0**

s is a Partial E ata Report for the analytical results of the above mentioned methods. A final Certificate of Analysis will be available n completion of all requested methods.



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To: MACGOUGAN, LARRY **BOX 56 CORONATION AB TOC 1CO**

Page: 2 - A Total # Pages: 2 (A - D) Finalized Date: 8-JUN-2006

Account: MACLAR

			_			•				CERTIFIC	CATEC	F ANA	LYSIS	VA060		
Sample Description	Method Analyte Units LOR	WEI-21 Recycl Wt. kg 0.02	PGM-MS26 Pt ppb 2	PGM-MS26 Pd ppb 2	PGM-MS28 ir ppb 2	PGM-MS26 Os ppb 2	PGM-MS26 Rh ppb 2	PGM-MS26 Flu ppb 2	PGM-MS26 Au ppb 5	PGM-ICF23 Au ppm 0.001	PGM-ICP23 Pt ppm 0.005	PGM-ICP23 Pd ppm 0.001	ME-MS61 Ag ppm 0.01	ME-MS81 Al % 0.01	ME-MS61 As ppm 0.2	ME-MS6 Ba ppm 10
SAMPLE #1 SAMPLE #2 SAMPLE #3 SAMPLE #4 SAMPLE #5		0.04 0.04 0.04 0.04 0.04								***************************************	*		0.75 0.69 1.38 0.28 0.66	0.90 4.36 7.50 7.02 3.28	3.0 21.2 76.8 7.9 396.0	40 70 50 860 70
SAMPLE #6 SAMPLE #7 SAMPLE #8 SAMPLE #9 SAMPLE #10		0.02 0.14 0.12 0.06 0.04	21	20	<2	<2	2	3	.10	<0.00-	<0.005	<0.001	1.46 0.12 0.11 0.10 0.17	11.70 3.95 0.77 0.94 5.07	132.5 2.4 1.8 2.1	170 370 180 30 70
SAMPLE #11 SAMPLE #13		0.06 0.10	7 5	6 7	<2 <2	<2 <2	<2 <2	<2 <2	6 6	<0.00 ⁻	<0.005	0.002	0.15 0.14	3.61 7.63	2.9 14.2	650 770
	•															
									•							

Comments; Interference: Ca>10% on ICP-MS As,ICP-AES results shown. REE's may not be totally soluble in MS61 method.



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To: MACGOUGAN, LARRY **BOX 56** CORONATION AB T0C 1C0

Page: 2 - B Total # Pages: 2 (A - D) Finalized Date: 8-JUN-2006

Account: MACLAR

						•			(ERTIFI	VA060	34506				
Sample Description	Method Analyte Units LOR	ME-MS61 Be ppm 0.05	ME-MS61 Di ppm 0.01	ME-MS61 Cu % 0.01	ME-MS81 Cd ppm 0.02	ME·MS61 Ce ppm 0.01	ME-MS61 Co ppm 0.1	ME-MS81 Cr ppm 1	ME-MS61 Cs ppm 0.05	ME-MS61 Cu ppm 0.2	ME-MS61 Fc % 0.01	ME-MS61 Ga ppm 0.05	ME-MS61 Gc ppm 0.05	ME-MS61 Hf ppm 0.1	Hg-CV41 Hg ppm 0.01	ME-MS61 b1 ppm 0.005
SAMPLE #1		0.47	0.03	2.68	0.21	48.80	54.7	91	1.02	13.4	>50	12.30	0.57	0.6	<0.01	0.049
SAMPLE #2		3.55	0.11	9.63	1.50	26.80	49.1	69	4.87	39.9	29.80	14.80	0.27	3.2	<0.01	0.117
SAMPLE #3		5.77	1.08	4.00	2.58	203.00	90.0	105	7.69	156.0	15.75	33.30	0.27	12.3	<0.01	0.348
SAMPLE #4		1.17	0.09	0.50	0.08	34.30	3.8	57	5.08	9.8	2.25	16.20	0.06	1.6	<0.01	0.024
SAMPLE #5		6.39	0.80	1.50	0.28	55.50	73.6	237	0.98	17.2	>50	11.30	0.54	2.4	<0.01	0.423
SAMPLE #6		10.95	1.52	2.02	2.58	325.00	156.5	327	8.38	160.5	36.60	48.30	0.55	6.7	<0.01	0.343
SAMPLE #7		0.45	0.03	3.31	0.19	91.10	44.2	494	0.39	19.8	12.25	15.00	0.16	2.6	0.01	0.112
SAMPLE #8		0.24	0.01	0.02	0.05	26.50	3.3	9	0.31	2.2	0.42	1.89	<0.05	0.5	0.01	<0.005
SAMPLE #9		0.31	0.05	2.98	0.04	33.20	53.9	110	0.56	33.0	>50	15.40	0.74	0.6	<0.01	0.015
SAMPLE #10		3.29	0.10	11.35	0.37	13.05	45.1	82	4.79	43.6	33.60	16.40	0.33	3.2	<0.01	0.109
SAMPLE #11		0.39	0.05	4.15	0.19	89.30	50.8	836	0.32	20.8	14.90	13.70	0.15	2.6	<0.01	0.105
SAMPLE #13		1.86	0.05	1.06	0.02	58.40	14.8	76	6.38	27.7	4.72	17.90	0.09	2.8	<0.01	0.058

Comments: Interference: Ca>10% on ICP-MS As,ICP-AES results shown. REE's may not be totally soluble in ixiS61 method.



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To: MACGOUGAN, LARRY BOX 56 CORONATION AB TOC 1C0 Page: 2 - C Total # Pages: 2 (A - D) Finalized Date: 8-JUN-2006

Account: MACLAR

				•	•		<u> </u>		EKIIFI	CATEC	H ANA	LYSIS	VA060	34506	
Method Analyte Units LOR	ME-MS61 K % 0.01	ME-MS61 La ppm 0.5	ME-MS61 Li ppm 0.2	ME-MS61 Mg % 0.01	ME-MS61 Min ppm 5	ME-MS61 Mo ppm 0.05	ME-MS61 Na % 0.01	ME-MS61 Nb *ppm 0.1	Mic-MS61 Ni ppm 0.2	ME-MS61 P ppm 10 ;	ME-MS61 Pb ppm 0.5	ME-MS61 Rb ppm 0.1	ME-MSG1 Re ppm 0.002	ME-MS61 S % 0.01	ME-MS61 Sb ppm 0.05
	0.14 0.40 1.43 1.64 0.12 0.62 0.53 0.32 0.08	26.3 15.9 94.0 19.2 27.7 92.4 50.7 14.2 20.9	25.0 36.3 163.5 24.4 20.0 .61.5 8.9 5.3 15.7	1.12 3.66 4.64 0.65 0.92 0.94 4.26 0.04 0.97	5100 27600 1345 80 1250 5140 2220 138 4280	0.93 1.20 9.68 1.10 10.55 12.85 0.95 0.19 1.46	0.39 0.40 4.18 1.04 0.22 0.64 0.93 0.03	0.9 2.0 7.4 11.2 8.7 10.2 29.3 3.2 2.0	23.7 109.0 235.0 11.8 115.0 233.0 34.2 2.5 30.1	5640 - 4470 - 4790 - 170 - 6510 - 4500 - 310 - 40 - 4590	31.3 28.2 111.5 20.3 152.5 284.0 6.9 7.6 2.3	9.1 36.6 51.4 88.7 9.1 54.9 13.7 12.1 5.8	<0.002 <0.002 <0.002 <0.002 <0.002 <0.002 <0.002 <0.002 <0.002	.0.01 :0.01 :0.01 :0.01 :0.01 1.46 0.17 0.01	0.18 0.44 0.59 1.17 2.33 1.23 0.65 0.31 0.31
	0.38 0.45 1.72	44.7 30.0	7.6 42.0	3.66 4.49 1.22	28200 2500 962	1.07 1.30 2.24	0.90 1.34	49.5 11.8	39.4 37.3	280 690	8.5 14.1	12.5 10.0	<0.002 <0.002 0.003	1.13	0.45 0.88 0.99
	Analyte Units	Analyte Units 109 0.01 O.14 O.40 1.43 1.64 O.12 O.52 O.53 O.32 O.08 O.38 O.45	Analyte Units LOH 0.01 0.5 0.14 26.3 0.40 15.9 1.43 94.0 1.64 19.2 0.12 27.7 0.62 92.4 0.53 50.7 0.32 14.2 0.08 20.9 0.38 8.8 0.45 44.7	Analyte Units LOR 0.01 0.5 0.2 0.14 26.3 25.0 0.40 15.9 36.3 1.43 94.0 163.5 1.64 19.2 24.4 0.12 27.7 20.0 0.52 92.4 .61.5 0.53 50.7 8.9 0.32 14.2 5.3 0.08 20.9 15.7 0.32 8.8 30.4 0.45 44.7 7.6 1.72 30.0 42.0	Analyte Units	Analyte Units LOR	Analyte Units LOR	Analyte Units LOR	Analyte Units LOR Na	Analyte Units LOR	Analyte Units LOH	Analyte Units LOR	Analyte Units LOR	Analyte Units LOR	Analyte Units

Comments; Interference: Ca> 10% on ICP-MS As.ICP-AES results shown. REEs may not be totally soluble in MS61 method.



SAMPLE #11

SAMPLE #13

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2

3.8

1.9

289.0

211.0

2.64

0.79

<0.05

<0.05

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To: MACGOUGAN, LARRY BOX 56 CORONATION AB T0C 1C0

Page: 2 - D Total # Pages: 2 (A - D) Finalized Date: 8-JUN-2006

Account: MACLAR

						•		<u> </u>	C	ERTIF	CATE	F ANA	LYSIS	VA060	34506
Sample Description	Method	ME-MS81	ME-MS61	ME-MS61	ME MS61	ME-MS61	ME-MS61	ME MS61	ME-MS81	ME MS61	MC-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
	Analyte	Se	Sn	Sr	Ta	Te	Th	Ti	TI	U	V	W	Y	Zn	Zr
	Units	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	1	0.2	0.2	0.05	0.05	0.2	0.005	0.02	0.1	1	0.1	0.1	2	0.5
SAMPLE #1 SAMPLE #2 SAMPLE #3 SAMPLE #4 SAMPLE #5		1 1 2 1	12.2 21.6 27.6 7.9 20.9	78.3 365.0 468.0 181.5 123.5	<0.05 <0.05 0.07 0.80 0.06	0.08 0.05 0.16 <0.05 0.18	9.1 9,0 42.9 3.9 26.7	0.154 0.108 0.226 0.351 0.110	<0.02 <0.02 0.27 0.46 <0.02	1.1 6.3 13.9 1.4 6.5	832 210 ' 265 , 124 2240	0.2 0.5 0.6 1.3 12.1	10.4 46.7 109.0 6.9 82.4	303 377 807 29 883	16.6 93.7 347.0 49.6 111.5
SAMPLE #6		2	51.4)27.5	0.14	0.12	73.8	0.251	<0.02	17.9	411	1.3	241.0	3560	198.0
SAMPLE #7		2	3.3	272.0	1.68	<0.05	7.2	2.820	0.07	1.1	455	0.7	20.8	218	74.6
SAMPLE #8		1	0.6	19.6	0.17	<0.05	2.8	0.120	0.11	0.6	17	0.2	3.0	8	15.6
SAMPLE #9		1	5.2	56.0	<0.05	0.09	8.3	0.307	<0.02	0.8	757	0.7	7.4	200	15.8
SAMPLE #10		1	9.5	186.5	<0.05	0.10	5.8	0.162	0.07	6.5	226	0.6	30.6	291	91.7

3.650

0.370

0.06

0.75

0.9

2.8

484

151

0.9

1.4

21.7

19.1

174

81

71.0

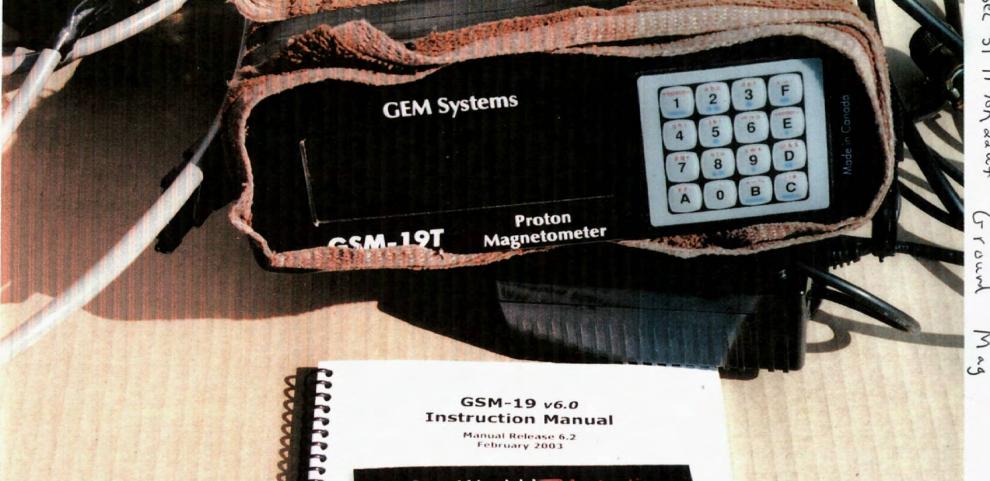
87.2

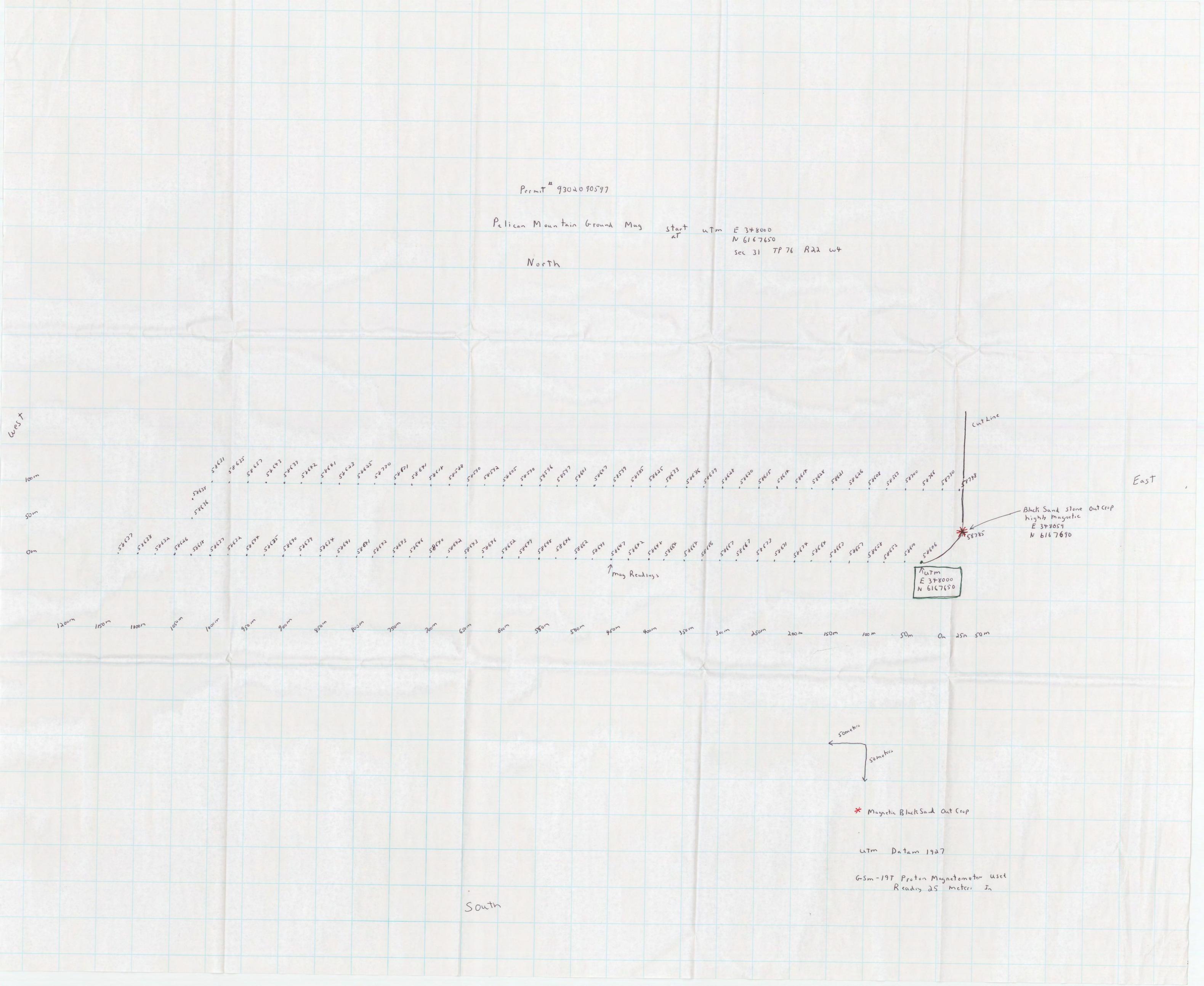
4.7

9.7

Comments: Interference: Ca>10% on ICP-MS As,ICP-AES results shown. REE's may not be totally soluble in MS61 method.







PHOTOGRAPH INDEX

PHOTOGRAPH 1 & 2

NOTE:

Sample - LDM89-05

Location: 348768 E

6166453 N

- Flaky oxidized sandy dirt

- Burrow pit near top

- In gravel rocks very common in large amounts in area.

- In glacial deposits

PHOTOGRAPH 3

Sample - LDM90-05

Location: 348733 E

6166459 N

- In glacial till

- Looks like dark shale or mudstone

- Not (carbonated with HCL reaction)

- By burrow pit

- Only one place in area

PHOTOGRAPH 4

Close to Sample- LDM90-05

Location: 348765 E

6166450 N

- Water & dirt collected, coming out of bank of burrow pit.

- Probably related to Sample LDM89-05

- Very dark & rainbow color at time of collection

- (Water precipitant) (iron bacteria?)

PHOTOGRAPH 5 & 6 & 7 & 8

Close to Sample- LDM120-06

Location: 347313 E

6166293 N

- Bottom of gravel pit

- Gray black sand, only silty

- Magnetic

PHOTOGRAPH 9

Close to Sample- LDM149-06

Location: 347337 E

6166252 N

- Bottom of gravel pit

- Brown sandstone carbonated (HCL test)

- Related to loose sand

PHOTOGRAPH 10 & 11 & 12 & 13

Close to Sample- LDM166-06

Location: 347304 E

6166229 N

- Bottom of gravel pit

- Hard brown sandstone (carbonated HCL reaction)

on softer sand

PHOTOGRAPH 14 &15

Close to Sample- LDM186-06

Location: 347380 E

6166223 N

- Bottom of gravel pit east end

- Hard brown sandstone on softer sand (carbonated

with HCL reaction)

PHOTOGRAPH 16 &17

Sample- LDM219-06

Location: 348327 E

6165967 N

NOTE:

- Coal pieces by stream

PHOTOGRAPH 18

Sample- LDM218-06 Location: 348320 E

6166017 N

- Coal pieces

- By stream

- Close to Photographs 16 & 17



































