

MAR 19990023: FALHER

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1999023
AUG 05 1999

ASSESSMENT REPORT

FALHER PROSPECT

NEW CLAYMORE RESOURCES LTD.
METALLIC AND INDUSTRIAL MINERAL PERMITS
9397040005 to 9397040033, 9397040155 to 9397040160
NORTHERN ALBERTA

Geographic Co-ordinates
55° 12' 30" to 55° 59' 00" N
116° 48' 00" to 118° 00' 00" W

NTS Map Areas
83 N/4 to N/6, 83 N/10 to N/15

New Claymore Resources Ltd.
11003 - 84 Avenue
Edmonton, Alberta T6G 0V6

August, 1999

T. Faragher
B. Ryzik

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SUMMARY

New Claymore Resources Ltd. Falher prospect is located about 60 km south of the Town of Peace River in northern Alberta. The prospect is comprised of 35 Metallic and Industrial Mineral permits which encompass an area of 316,694 hectares (126,678 acres). The permits are registered in the name of New Claymore Resources Ltd.

The Precambrian basement underlying the Falher prospect is interpreted as belonging to the Paleoproterozoic aged Chinchaga Domain. Bedrock geology on the prospect consists of Cretaceous aged deltaic sandstone of the Dunvegan Formation, marine shale of the Kaskapau Formation, marine sandstone and mudstone of the Bad Heart Formation, marine shale of the Puskwaskau Formation, and nonmarine sandstone and bentonite of the Wapiti Formation. Glacial till, muskeg, and farmland cover most of the prospect and although the drift thickness is relatively thin, bedrock exposure is sparse and generally restricted to banks of incised river valleys. Within 10 km of the western prospect boundary, the Mountain Lake kimberlite intrudes through a thick sequence of Phanerozoic sediments including the Puskwaskau and Wapiti Formations.

During May, 1997, High-Sense Geophysics Ltd. was contracted to fly a high resolution aeromagnetic geophysical survey over the central portion of the Falher prospect; in total 7,112 line kilometers of data were collected. During May, 1998, Geoterrex-Dighem flew a 583 line-km airborne magnetic and GEOTEM electromagnetic multicoil survey over the south-central portion of the prospect. Interpretation of the airborne data by Geophysical Exploration & Development Corporation, geophysical consultant Mr. William Pelton, and a study of satellite imagery and digital elevation models by Resource GIS and Imaging Ltd. aided in identifying and correlating magnetic and electromagnetic anomalies with topographic features and regional structure; in total 24 positive magnetic, 3 negative magnetic, and 1 positive topographic expression were identified which may be representative of kimberlitic diatremes. During February, 1999, Terraquest Ltd. completed a 6,006 line-km high resolution airborne magnetic survey over the southern portion of the prospect. Interpretation of the airborne data identified 6 positive magnetic anomalies which may be representative of kimberlitic diatremes.

During March and July, 1998, 2 ground magnetometer geophysical surveys were completed over 1 distinct positive topographic feature (Grid A) and over 1 airborne anomaly selected because of its magnetic and electromagnetic signature (Grid B). In total, 21.3 line-km of grid surveying and 19.4 line-km of ground magnetometer geophysical surveying was completed. One glacial till diamond indicator mineral sample collected down-ice from Grid B yielded 3 mineral grains including 2 possible picroilmenites and 1 possible chromite.

Additional exploration on the Falher prospect to evaluate for the presence of kimberlitic intrusives is warranted and should include:

- a) ground geophysical surveying over the remaining 32 airborne anomalies;
- b) diamond indicator mineral till sampling along east-west oriented fences which traverse the prospect;
- c) electron microprobe quantitative analysis of diamond indicator mineral grains and comparison to kimberlite and diamond inclusion mineral chemistry;
- d) soil and/or loam sampling over and/or down-ice from individual anomalies utilizing enzyme leach geochemical analysis for elements including nickel, chromium, niobium, cesium, titanium, strontium, and magnesium. Enzyme leach analysis provides geochemical signatures for anomalies in complex glacial sequences and thick accumulations of overburden;
- e) acquisition of brokered seismic data over individual anomalies; and
- f) drill testing of select anomalies to a depth adequate to explain the geophysical target.

INTRODUCTION

Location, Prospect Description

The Falher prospect consists of 35 contiguous Metallic and Industrial Mineral (MAIM) permits located in northern Alberta which cover an area of 316,694 hectares (126,678 acres). The prospect extends from about 55° 12' 30" to 55° 59' 00" north latitude and 116° 48' 00" to 118° 00' 00" west longitude, is located about 320 km northwest of the City of Edmonton and centered about 60 km south of the Town of Peace River (Figure 1). The permits 9397040005 to 9397040033 and 9397040155 to 9397040160 are registered in the name of New Claymore Resources Ltd. (New Claymore) and their status and location are given in Table 1 and Figure 2.

Access, Infrastructure, Physiography

Road access to the Falher prospect is via paved Highway 43 then along paved secondary highways and all weather rural gravel roads laid out on a 1 mile section grid. Access to remote parts of the prospect is via all terrain vehicle and/or snowmachine along logging trails, seismic lines, and pipeline right-of-ways. Infrastructure in the area is centered around the Towns of High Prairie and Valleyview which include accommodation, food, supplies, vehicles, and fuel.

The regional physiography of the area is characterized by flat lying to gently rolling topography with elevations ranging between 500 m above sea level (a.s.l.) along the Smoky River valley to in excess of 800 m a.s.l. within a range of hills which extend southeasterly toward Sturgeon Lake. Vegetation within the central portion of the prospect is dominated by stands of poplar with interspersed white spruce and jack pine. Lakes, peat bogs, and black spruce covered muskeg exist in low lying areas. The northern and eastern portions of the prospect are dominated by lands cleared for agricultural use.

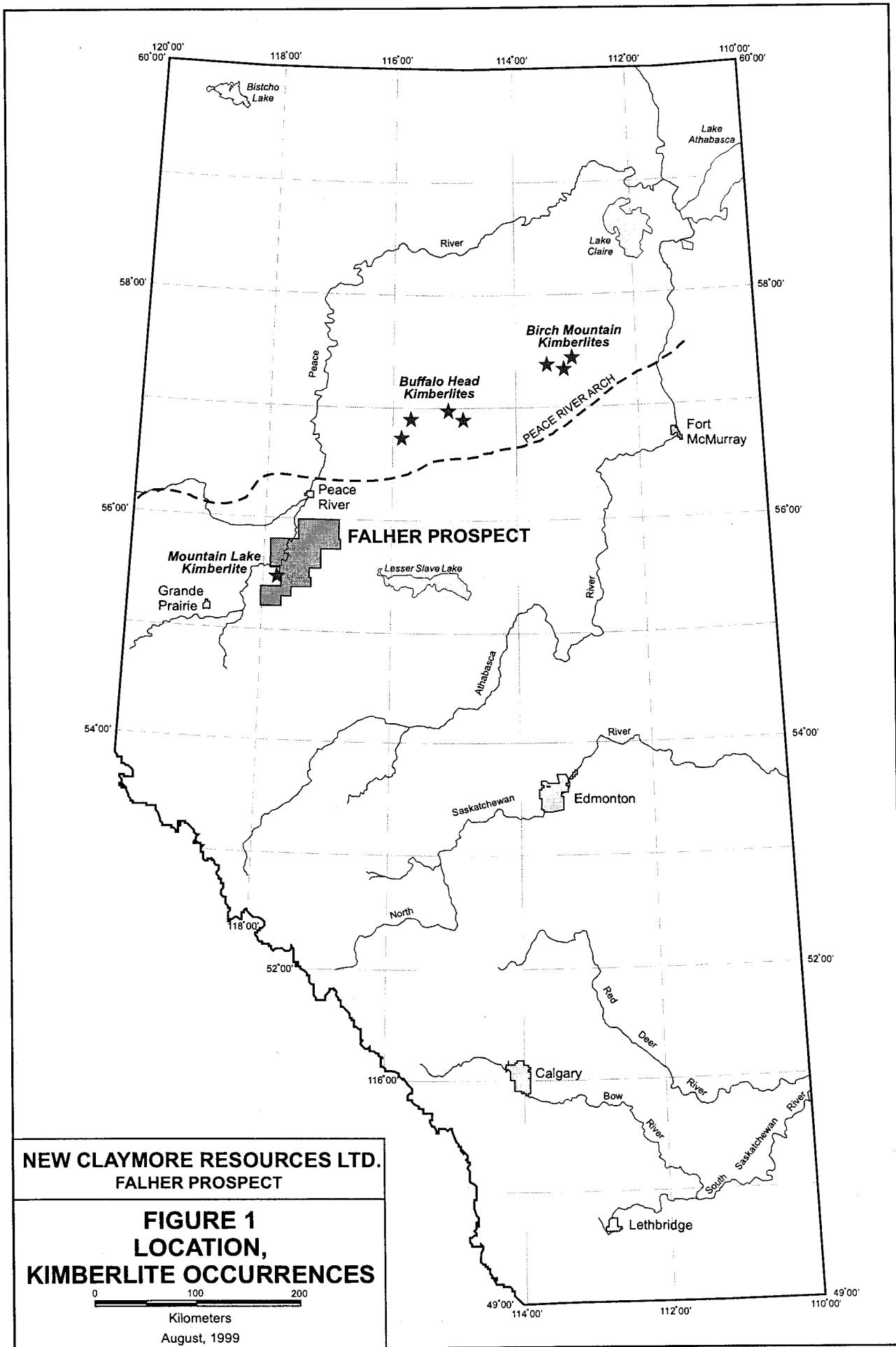
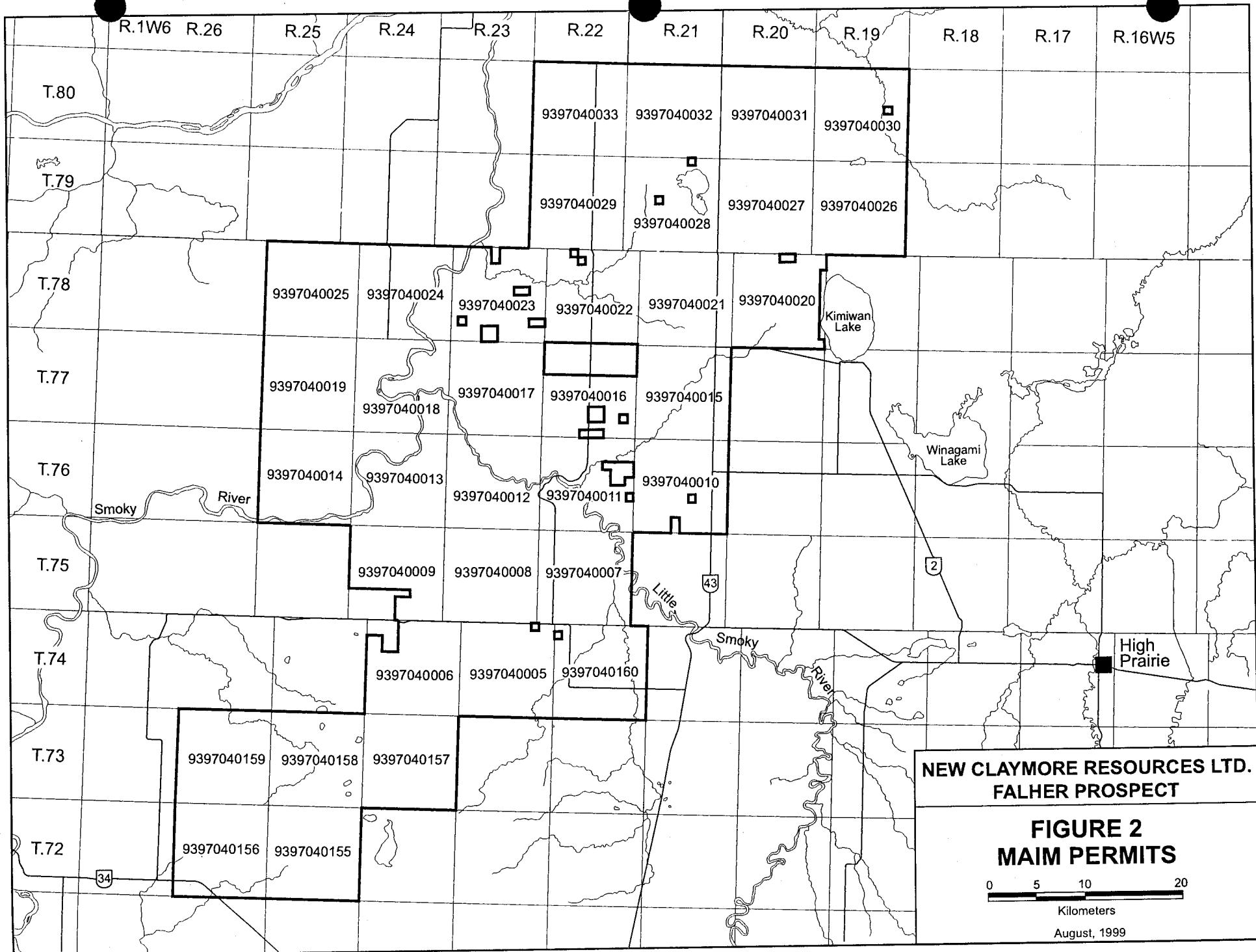


TABLE 1
MAIN PERMIT DESCRIPTION

PERMIT NUMBER	COMMENCEMENT OF PERMIT TERM	LEGAL DESCRIPTION OF LANDS	AREA OF OPTION (hectares)
9397040005	April 24, 1997	<u>5-23-074:</u> 1-34; 35S, NW; 36	9,152
9397040006	April 24, 1997	<u>5-24-074:</u> 1-28; 30; 33-36	8,448
9397040007	April 24, 1997	<u>5-22-075:</u> 1-36	9,216
9397040008	April 24, 1997	<u>5-23-075:</u> 1-36	9,216
9397040009	April 24, 1997	<u>5-24-075:</u> 1-3; 10S; 11-36	7,552
9397040010	April 24, 1997	<u>5-21-076:</u> 1-3; 4W; 5-14; 15N, SW; 16-36	9,024
9397040011	April 24, 1997	<u>5-22-076:</u> 1-12; 13N, SW; 14-18; 19S, NW, NEP; 20S, NWP, NE; 21; 22; 23W; 24SE; 25N; 26N; 27-36	8,562
9397040012	April 24, 1997	<u>5-23-076:</u> 1-36	9,216
9397040013	April 24, 1997	<u>5-24-076:</u> 1-36	9,216
9397040014	April 24, 1997	<u>5-25-076:</u> 1-36	9,216
9397040015	April 24, 1997	<u>5-21-077:</u> 1-36	9,216
9397040016	April 24, 1997	<u>5-22-077:</u> 1; 2; 3N; 4N, SW; 5-9; 11; 12N, SE; 13-36	8,704
9397040017	April 24, 1997	<u>5-23-077:</u> 1-36	9,216
9397040018	April 24, 1997	<u>5-24-077:</u> 1-36	9,216
9397040019	April 24, 1997	<u>5-25-077:</u> 1-36	9,216
9397040020	April 24, 1997	<u>5-20-078:</u> 1S, NW, NEP; 2-11; 12EP, W; 13EP, W; 14-23; 24EP, W; 25EP, W; 26-33; 34S; 35; 36	8,636
9397040021	April 24, 1997	<u>5-21-078:</u> 1-36	9,216
9397040022	April 24, 1997	<u>5-22-078:</u> 1-30; 31E; 32S, NW; 33N, SE; 34-36	8,960
9397040023	April 24, 1997	<u>5-23-078:</u> 1-3; 5; 6; 7N, SW; 8-11; 12N; 13-22; 23N; 24-32; 33W; 34-36	8,512
9397040024	April 24, 1997	<u>5-24-078:</u> 1-36	9,216
9397040025	April 24, 1997	<u>5-25-078:</u> 1-36	9,216
9397040026	April 24, 1997	<u>5-19-079:</u> 1-36	9,216
9397040027	April 24, 1997	<u>5-20-079:</u> 1-36	9,216
9397040028	April 24, 1997	<u>5-21-079:</u> 1-20; 21N, SE; 22-34; 35S, NE; 36	9,088
9397040029	April 24, 1997	<u>5-22-079:</u> 1-36	9,216
9397040030	April 24, 1997	<u>5-19-080:</u> 1-22; 23N, SW; 24-36	9,152
9397040031	April 24, 1997	<u>5-20-080:</u> 1-36	9,216
9397040032	April 24, 1997	<u>5-21-080:</u> 1-36	9,216
9397040033	April 24, 1997	<u>5-22-080:</u> 1-36	9,216
9397040155	April 28, 1997	<u>5-25-072:</u> 1-36	9,216
9397040156	April 28, 1997	<u>5-26-072:</u> 1-5; 6E, WF; 7E, WF; 8-17; 18E, WF; 19E, WF; 20-29; 30E, WF; 31E, WF; 32-36	9,143
9397040157	April 28, 1997	<u>5-24-073:</u> 1-36	9,216
9397040158	April 28, 1997	<u>5-25-073:</u> 1-36	9,216
9397040159	April 28, 1997	<u>5-26-073:</u> 1-5; 6E, WF; 7E, WF; 8-17; 18E, WF; 19E, WF; 20-26; 27N, SW; 28; 29; 30E, WF; 31E, WF; 32-36	9,073
9397040160	April 28, 1997	<u>5-22-074:</u> 1-30; 31N, SE; 32-36	9,152

TOTAL 316,694



Previous Exploration

Reconnaissance diamond indicator mineral sampling has been conducted in the region of the Falher prospect by the Alberta Geologic Survey (AGS) and several private companies. Information made public by the AGS describe the discovery of several diamond indicator mineral grains including pyropic garnets, eclogitic garnets, and chromites in glacial till samples. AGS till sample #370/371 collected in the south-central portion of the prospect yielded 4 peridotitic garnets and 2 eclogitic garnets while preglacial and recent sand and gravel sample #427 collected in the central portion of the prospect yielded 1 eclogitic garnet and 7 chromites. Other AGS till samples were collected in the vicinity and in a down-ice direction from the prospect and indicator grains recovered could be indicative of diamondiferous kimberlites existing within an area known as the Peace River Trend (Dufresne et al., 1996). The Falher prospect exists within the central portion of the Peace River Trend.

During 1994 Monopros Ltd. confirmed the discovery of a kimberlite located about 75 km northeast of Grande Prairie (Wood and Williams, 1994). The Mountain Lake diatreme was discovered by till and stream sampling for diamond indicator minerals and confirmed by a weak positive magnetic geophysical anomaly. A ground magnetometer geophysical survey indicates the diatreme is composed of 2 eruptive centers and has an overall length of about 1,500 m and a width of about 700 m at a depth of 200 m (Leckie et al., 1997). The basement beneath the Mountain Lake area belongs to the Chinchaga Domain and the Mountain Lake diatreme is situated south of the Peace River Arch (Figure 1) near the intersection of two prominent basement structures; the South Peace River and Belloy faults.

Ashton Mining of Canada Inc. in partnership with Alberta Energy Company Ltd. and Pure Gold Minerals Inc. have identified 32 kimberlite intrusives within the Buffalo Head Hills of northern Alberta (Figure 1). The diamond bearing kimberlites are located about 180 km northeast of the Falher prospect, intrude through the Buffalo Head basement terrane, and occur within the upper Cretaceous aged Shaftesbury Formation, Dunvegan Formation, and Smoky Group sedimentary package. The kimberlites were discovered utilizing high resolution aeromagnetics (HRAM) and subsequently confirmed by diamond indicator mineral sampling, ground geophysics, and drilling.

About 340 km northeast of the Falher prospect, Kennecott Canada Exploration Inc. in joint venture with Montello Resources Ltd. and Redwood Resources Ltd. have identified 7 kimberlite intrusives within the Birch Mountains of northeastern Alberta (Figure 1). The intrusives appear to be sourced from beneath the Taltson Arc and emplaced within upper Cretaceous Smoky Group marine shales; the Taltson is a magmatic belt of strained plutonic and metasedimentary rocks of Proterozoic (2.0-1.8 Ga) age (Ross et al., 1991).

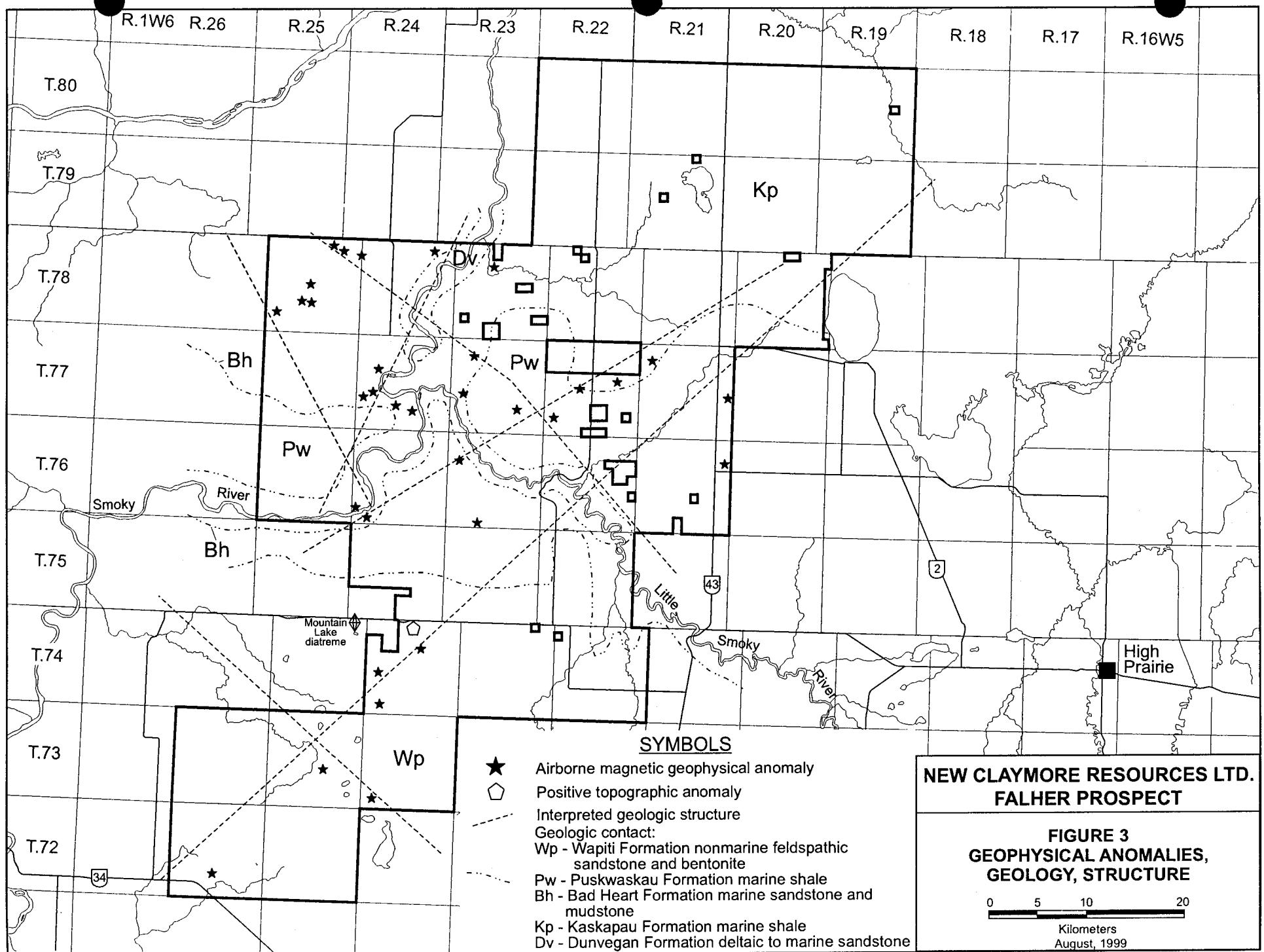
REGIONAL GEOLOGY

Basement and Prospect Geology

The Falher prospect lies near the western edge of the Western Canada Sedimentary basin and is situated near the axis of the northeast trending Peace River Arch (Figure 1). The crystalline basement underlying the Falher prospect belongs to the Chinchaga Domain. The Chinchaga Domain consists of Paleoproterozoic gneissic rocks formed at 2.17 – 2.08 Ga (U-Pb zircon; Villeneuve et al., 1993), although Nd model ages of 2.46 – 2.68 Ga (Theriault and Ross, 1991; Villeneuve et al., 1993) indicate mixed juvenile and Archean components within the Chinchaga rocks.

Hydrocarbon exploration wells in the area of the Falher prospect indicate the top of the Precambrian basement to be about 2,900 m below surface. Overlying the basement rocks, a thick sequence of Phanerozoic strata exist including Granite Wash, Devonian and Mississippian carbonates and shales, mixed carbonate and sandstone of the Permian Belloy Formation, dolomite, siltstones, and shales of the Triassic Toad-Gray Formations, and shale and limestone of the Jurassic Fernie and Nordegg Formations. Cretaceous sediments are 1,104-1,183 m thick and comprised of continental to deltaic sandstone, siltstone, and shale of the Gething Formation, marine shale of the Spirit River Formation, marine shale of the Harmon Member, fish scale bearing shale of the Shaftesbury Formation, deltaic to marine sandstone of the Dunvegan Formation, marine shale of the Smoky Group, and feldspathic sandstone and bentonite beds of the Wapiti Formation. Regional mapping by Green et al. (1970) shows the bedrock geology on the Falher prospect to consist of Cretaceous sediments of the Dunvegan Formation overlain by marine shale of the Kaskapau Formation, marine sandstone and mudstone of the Bad Heart Formation, marine shale of the Puskwaskau Formation, and nonmarine Wapiti Formation feldspathic sandstone, bentonite, and coal (Figure 3).

Glacial deposits on the Falher prospect are widespread and bedrock exposure sparse. Surficial material is predominately till in the form of hummocky ground moraine. Glacial fluting in the vicinity of the prospect indicate ice movement was dominantly from the northeast to southwest. Drift thickness appears relatively shallow and increases from about 20 m depth along the southern prospect boundary to a thickness in excess of 100 m within the Smoky River valley.



Structural Geology

The Falher prospect is located near the axis of the northeast trending Peace River Arch, a tectonic zone where the crystalline basement is up to 800 m to 1,000 m above the regional basement elevation (Ross et al., 1991). The Peace River Arch has undergone periodic uplift and subsidence from the late Proterozoic until at least the late Cretaceous which has generated a zone of structural disturbance up to 140 km wide. This pattern of uplift and subsidence has imposed a structural control on the deposition of the Phanerozoic strata and caused a reticular pattern of basement faults which may not only be responsible for structurally controlled oil and gas pools, but may have provided potential pathways for deep-seated intrusive magmas.

During the mid Cretaceous to early Tertiary, compressive forces associated with the orogenic event which led to the formation of the Rocky Mountains caused the Peace River Arch to be emergent and caused the reactivation of many prominent basement faults; the Mountain Lake kimberlite is believed to have been emplaced during the mid- to upper Cretaceous time period. As with the Mountain Lake kimberlite, the Falher prospect is situated near the axis of the Peace River Arch and the prospect is underlain by several northwest trending basement faults including the Belloy and Normandville faults and the northeast trending South Peace River fault. Several prospective shallow source aeromagnetic anomalies exist on the Falher prospect in close proximity to linear topographic features which may be the surface expression of deep seated tectonic structures affecting the overlying sedimentary strata (Figure 3).

EXPLORATION

Airborne Geophysical Surveys

High-Sense Geophysics Limited (High-Sense) was contracted by New Claymore to fly a high resolution airborne magnetic survey over the central portion of the Falher prospect in May, 1997. The fixed wing survey totaled 7,112 line-km's, was drape flown at 80 m terrain clearance along north-south trending traverse lines spaced at 200 m intervals. The total field magnetic data collected was leveled, processed, and edited for cultural noise by High-Sense and subsequently the Geophysical Exploration & Development Corporation (GEDCO). Total magnetic field contour and flight line data was examined for discrete geophysical anomalies of limited areal extent (< 1 km) and on the basis of magnetic intensity, size, shape, interpreted depth, and relation to present day or paleodrainage, 23 positive and 3 negative magnetic geophysical targets were identified which possess characteristics of possible intrusive origin (Figure 3). Subsequently, a review of satellite imagery and digital elevation models by Resource GIS and Imaging Ltd. (RGI) aided in correlating the airborne magnetic anomalies with topographic features and regional structure and also identified 1 discrete positive topographic

feature. All of the magnetic and topographic anomalies appear to be isolated and independent of any cultural features including paleochannels or eskers.

During May, 1998, Geoterrex-Dighem (Geoterrex) was contracted by New Claymore to fly a low level airborne magnetic and deep penetrating electromagnetic multicoil survey (GEOTEM) over the central portion of the Falher prospect. The survey totaled 583 line-km's and provided high resolution magnetic and deep penetrating electromagnetic data. The fixed-wing survey was drape flown at 120 m terrain clearance along east-west traverse lines spaced at 200 m intervals for the northern half of the survey and at 400 m intervals for the southern half of the survey. The towed magnetometer sensor height was 73 m above ground and the electromagnetic system receiver 70 m above ground. The data was compiled and processed by Geoterrex in their Ottawa office.

Prior to the Falher prospect survey, an orientation GEOTEM survey totaling 1,026 line-km's was flown over an area known to contain several of the Buffalo Head kimberlites. The orientation survey detected 13 highly magnetic and strong localized resistive features known to be kimberlites and provided valuable information toward the interpretation of the Falher prospect data. Geophysical consultant Mr. William Pelton was contracted to process and interpret the orientation and Falher GEOTEM survey data and prioritize any geophysical anomalies identified. After data leveling and processing, total magnetic field contour and flight line magnetic and electromagnetic profiles were examined for discrete geophysical anomalies of limited areal extent and on the basis of magnetic intensity, size, shape, electromagnetic signature, relation to present day or paleodrainage and interpreted regional geologic structures, 1 geophysical target was identified which possesses characteristics of possible intrusive origin. The radar altimeter elevation, total magnetic field intensity, and X and Z channel resistivity profiles for the Falher prospect are given in Appendix 4 and for the Buffalo Head kimberlites in Appendix 5.

During February, 1999, Terraquest Ltd. (Terraquest) was contracted by New Claymore to fly a high resolution airborne magnetic survey over the southern portion of the Falher prospect. The fixed wing survey totaled 6,006 line-km's, was drape flown at 60 m terrain clearance along north-south trending traverse lines spaced at 200 m intervals. Interpretation of total magnetic intensity and magnetic vertical gradient contour maps identified 6 positive magnetic geophysical anomalies of possible intrusive origin. The contoured total field magnetic intensity map including the High-Sense and Terraquest data is contained in a map pocket at the end of the report (Drawing 01).

Ground Geophysical Surveys

During March, 1998, 1 ground magnetometer geophysical survey was completed over a distinct positive topographic feature on the Falher prospect. The topographic target identified for ground follow-up forms a positive relief, elliptical feature about 60 m high and elongate along a northwest axis similar to the orientation of the Mountain Lake kimberlite located approximately 6 km to the west. In total, 14.2 line-km of grid lines were surveyed and 13.0 line-km of ground magnetometer surveying completed over the target. After a baseline was surveyed, grid cross-lines were established at 100 m intervals and on each cross line, stations were chained by topofil and marked at 25 m intervals. At 12.5 m stations along each cross-line, a magnetometer reading was collected using a GEM System GSM-19 integrated Overhauser effect proton precession magnetometer. The magnetic readings were corrected for terrestrial field magnetic variation using a GSM-19 basestation. The corrected magnetometer data was gridded, contoured, and used to generate Figure 4 (Grid A, Appendix 2). The magnetic expression of the topographic anomaly is an elliptical, weak 10 nT magnetic high about 200 m long x 150 m wide which exists within a flat magnetic background. The strong magnetic linear along the western grid boundary is a gas pipeline.

During July, 1998, 1 ground magnetometer geophysical survey was completed over an airborne geophysical target on the Falher prospect. The airborne target identified for ground follow-up has a sharp magnetic signature with an amplitude of 12 nT coincident with a weak conductive electromagnetic signature (Appendix 4, Line 724, Easting 461650) and is located proximal to the intersection of two interpreted geologic structures. In total, 7.1 line-km of grid lines were surveyed and 6.4 line-km of ground magnetometer surveying completed over the target. The corrected magnetometer data was gridded, contoured, and used to generate Figure 5 (Grid B, Appendix 2). The ground expression of the airborne anomaly is a series of small, discrete, circular magnetic highs which follow a northwesterly trend. The strongest magnetic response is a circular feature 75 m in diameter with an amplitude of 35 nT.

Glacial Till Diamond Indicator Mineral Sampling

During July, 1998, 1 glacial till sample was collected on the Falher prospect from a sample site located in a down-ice direction from an airborne geophysical anomaly (Grid B, Figure 5). At the sample site, enough material was collected from a depth between 1.0 to 1.5 m to fill a 20 litre pail. Processing of the sample and preliminary mineral identification was performed by the Saskatchewan Research Council (SRC) in Saskatoon, Saskatchewan.

Processing and diamond indicator mineral grain picking by the SRC focused on the recovery of pyrope and eclogite garnet, olivine, chrome diopside, chromite, and picrolilmenite

mineral grains. In total, 3 oxide mineral grains including 2 possible picroilmenites and 1 possible chromite were recovered from sample 98MAN-T1 and identified as possible diamond indicator mineral grains; indicator mineral grain results are given in Appendix 3. Electron microprobing is required to determine the quantitative major and trace element chemistry of the selected grains for mineral identification and comparison to mineral compositions indicative of kimberlite and diamond inclusion chemistry.

CONCLUSIONS AND RECOMMENDATIONS

Based upon a review of geologic and geophysical information available, it can be concluded that the Falher prospect exists in an area favourable for hosting kimberlitic intrusives. The Chinchaga basement domain and overlying sedimentary strata host a diamond bearing kimberlite approximately 10 km to the west of the prospect and geologic structures believed to be associated with the emplacement of the intrusive exist within or near the Falher prospect. Interpretation of aeromagnetic, digital elevation models, and Landsat imagery has identified 33 geophysical targets which may be suggestive of kimberlitic intrusives. One ground magnetometer geophysical survey conducted over an airborne target confirmed the presence of a magnetic anomaly although the anomaly exists along a positive magnetic linear.

Additional exploration on the Falher prospect to evaluate for the presence of kimberlitic intrusives is warranted and recommended. Additional exploration should include:

- a) ground geophysical surveys over the remaining 32 airborne geophysical targets;
- b) diamond indicator mineral till sampling along east-west oriented fences which traverse the prospect;
- c) electron microprobe quantitative analysis of diamond indicator mineral grains and comparison to kimberlite and diamond inclusion mineral chemistry;
- d) soil and/or loam sampling over and/or down-ice from individual anomalies utilizing enzyme leach geochemical analysis for elements including nickel, chromium, niobium, cesium, titanium, strontium, and magnesium. Enzyme leach analysis provides geochemical signatures for anomalies in complex glacial sequences and thick accumulations of overburden;
- e) acquisition of brokered seismic data over individual anomalies; and
- f) drill testing of select anomalies to a depth adequate to explain the geophysical target.

STATEMENT OF EXPENDITURES, COST ALLOCATION

A statement of expenditures for work completed on MAIM permits 9397040005 to 9397040033 and 9397040155 to 9397040160 is given in Table 2 (Appendix 1); total exploration expenditures amount to \$241,324.75. The Falher permits are contiguous and the dispersal of exploration expenditures is given in Table 3 (Appendix 1).

QUALIFICATIONS

I, Todd Faragher of [REDACTED] T7X 3N2 of the town of Spruce Grove, in the Province of Alberta hereby certify:

- 1) That I am a geologist residing at the above address.
- 2) That I graduated with a B.Sc. in geology from the University of Alberta, 1988.
- 3) That I have practiced my profession as a geologist from 1988 till present.
- 4) That this report is based upon field work completed by the author on the Falher prospect and on review of available published and unpublished reports on the prospect and surrounding area.
- 5) That I currently hold a stock option to purchase 16,000 common shares of New Claymore Resources Ltd. at a fixed price set October 1, 1998.
- 6) That I authorize the distribution of this report by Alberta Energy at the end of a term of confidentiality of one year commencing on the date which Alberta Energy receives this report.

Signed:



Todd Faragher, B.Sc.
this 5 day of August, 1999

REFERENCES

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APPENDIX 1
STATEMENT OF EXPENDITURES,
COST ALLOCATION

TABLE 2
STATEMENT OF EXPENDITURES

MAIN PERMITS 9397040005 to 9397040033 and 9397040155 to 9397040160

DESCRIPTION	COST (\$)	TOTAL COST (\$)
Salary and Wages		
Senior Supervision	3,600.00	
Field Geologists	8,900.00	
Report Preparation	5,400.00	
Drafting	800.00	
Clerical	400.00	
		19,100.00
Field Costs		
Accommodation / Meals	1,992.54	
Field Supplies	1,340.83	
Freight	73.10	
		3,406.47
Rental Equipment		
Field Equipment Rental	752.64	
Geophysical Equipment Rental	3,105.00	
Quad Rental	1,360.00	
Vehicle Operation and Repair	2,345.46	
		7,563.10
Subcontracting Services		
Geological Contractors		
Saskatchewan Research Council	178.00	- \$.
Geophysical Contractors		
Gedco Geophysical Exploration	14,740.00	→
Geoterrex	39,617.86	→
Geoterrex - Ashton orientation	6,644.91	→
High-Sense Geophysics Ltd.	82,450.00	→
RGI Resource GIS and Imaging Ltd.	6,547.50	→
Terraquest Ltd.	43,900.00	→
		9,200.00 →
		121,847
		203,278.27
Office Charges, Administrative, General		
Maps, Reports, Publications, Photographs	1,482.79	
Reproduction / Computer Plots	225.00	
Office / Computer Consumables	122.50	
Computer Usage / Programs	510.00	
Communication - telephone, fax	84.12	
Postal, Courier, Freight	32.50	
Office Overhead	5,520.00	
		7,976.91
TOTAL		241,324.75

I certify that these expenditures are valid and were incurred in conducting assessment work on the above listed permits.

Signed:

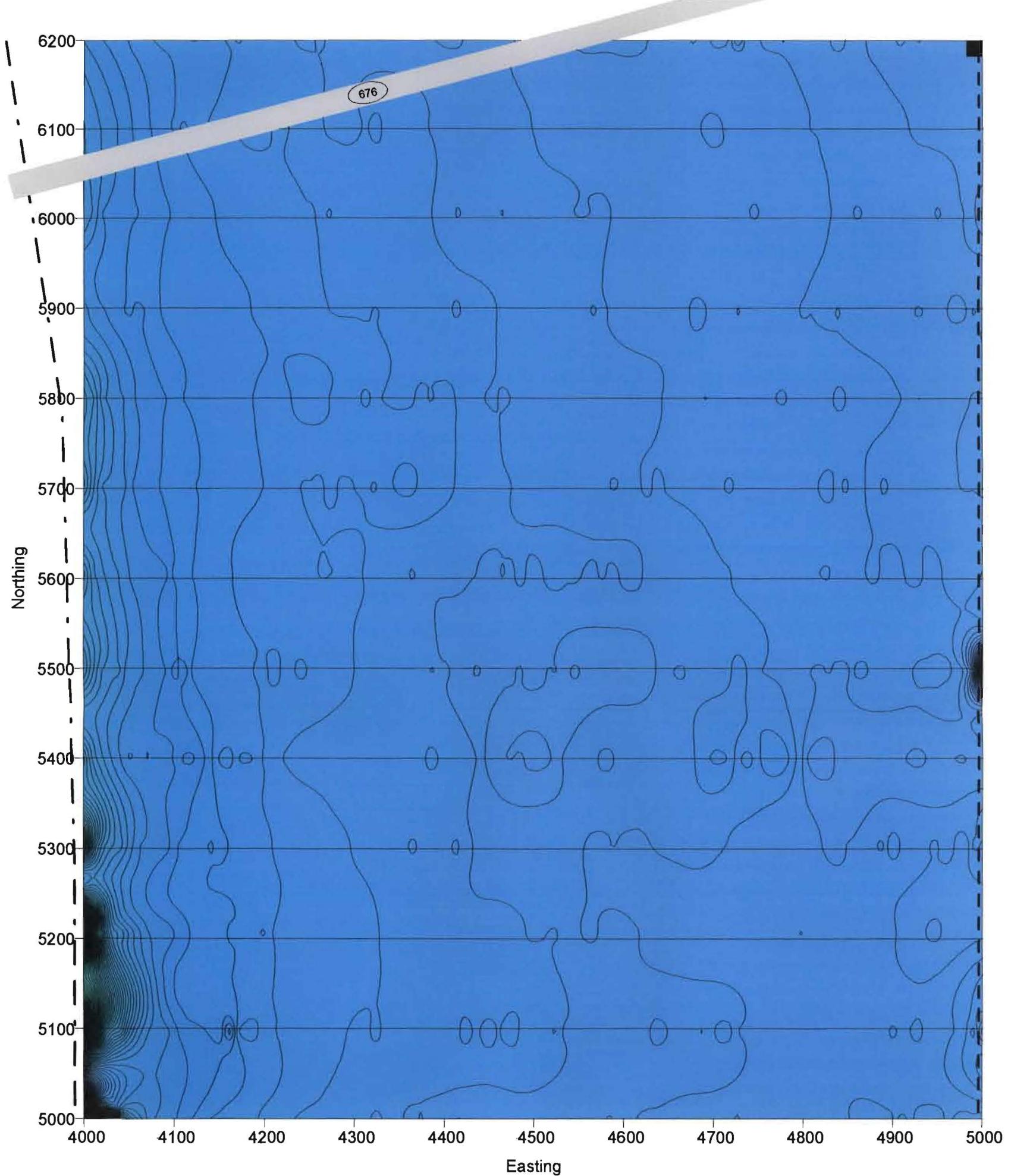
TABLE 3
COST ALLOCATION

MAIM PERMITS 9397040005 to 9397040033 and 9397040155 to 9397040160

MAIM Permit Number	Permit Area (ha)	Permit Commencement Date	Assessment Work Requirement (\$ / ha)	Assessment Amount Due (\$)	Exploration Expenditures (\$)	Assigned Assessment Amount (\$)
9397040005	9,152	April 24, 1997	5.00	45,760.00		0.00
9397040006	8,448	April 24, 1997	5.00	42,240.00		42,240.00
9397040007	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040008	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040009	7,552	April 24, 1997	5.00	37,760.00		37,760.00
9397040010	9,024	April 24, 1997	5.00	45,120.00		0.00
9397040011	8,562	April 24, 1997	5.00	42,810.00		0.00
9397040012	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040013	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040014	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040015	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040016	8,704	April 24, 1997	5.00	43,520.00		0.00
9397040017	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040018	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040019	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040020	8,636	April 24, 1997	5.00	43,180.00		0.00
9397040021	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040022	8,960	April 24, 1997	5.00	44,800.00		0.00
9397040023	8,512	April 24, 1997	5.00	42,560.00		0.00
9397040024	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040025	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040026	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040027	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040028	9,088	April 24, 1997	5.00	45,440.00		0.00
9397040029	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040030	9,152	April 24, 1997	5.00	45,760.00		0.00
9397040031	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040032	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040033	9,216	April 24, 1997	5.00	46,080.00		0.00
9397040155	9,216	April 28, 1997	5.00	46,080.00		0.00
9397040156	9,143	April 28, 1997	5.00	45,715.00		0.00
9397040157	9,216	April 28, 1997	5.00	46,080.00		0.00
9397040158	9,216	April 28, 1997	5.00	46,080.00		0.00
9397040159	9,073	April 28, 1997	5.00	45,365.00		0.00
9397040160	9,152	April 28, 1997	5.00	45,760.00		0.00
Total	316,694			1,583,470.00	241,324.75	80,000.00

APPENDIX 2

GROUND MAGNETOMETER SURVEY FIGURE 4 AND FIGURE 5



SYMBOLS

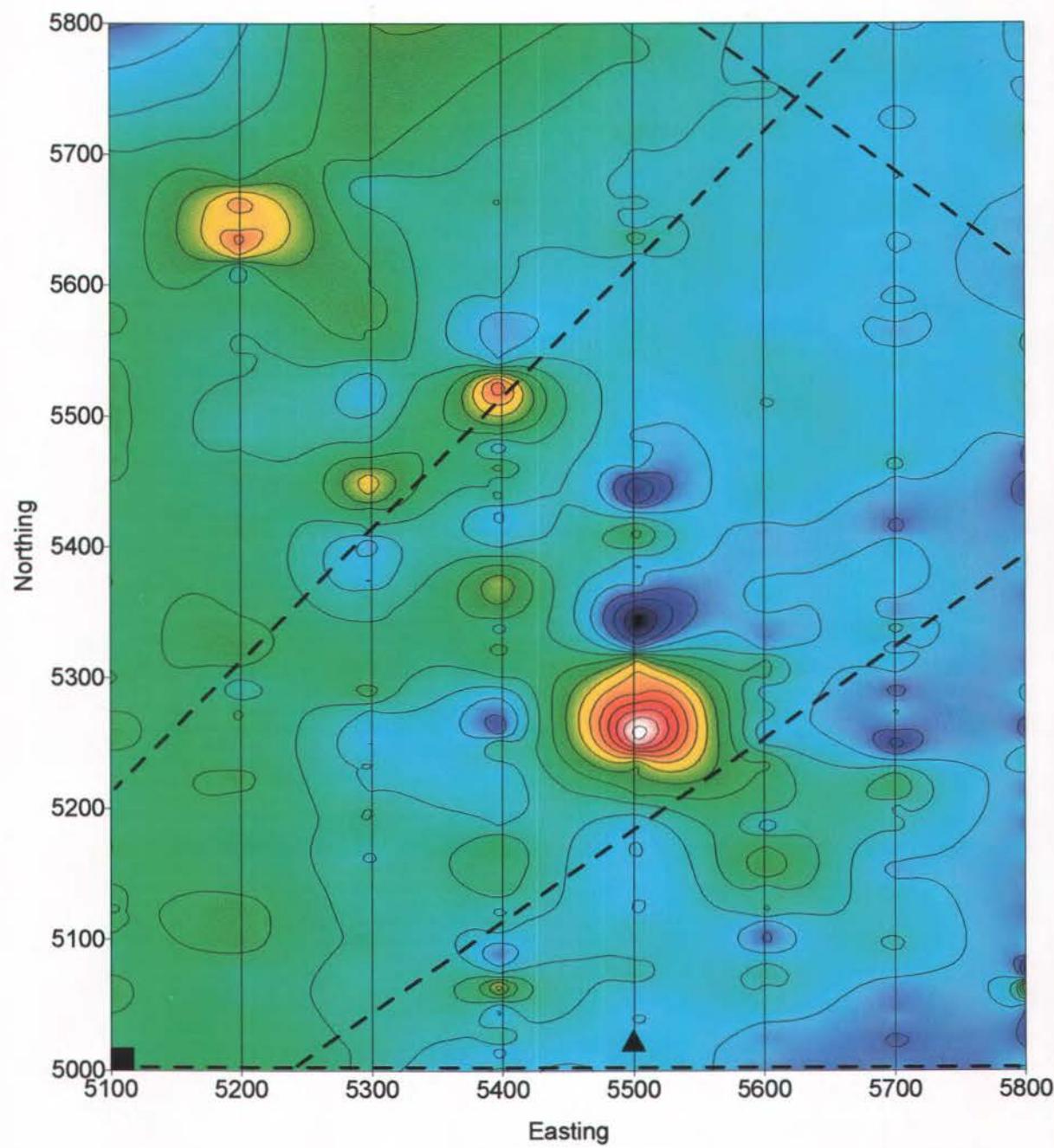
- NAD 27 UTM co-ordinate
11V 0461071 E 6146110 N
- - - - - Seismic line
- - - - - Gas pipeline
- () Isomagnetic contour
contour interval 5 nT

**NEW CLAYMORE RESOURCES LTD.
FALHER PROSPECT**

**FIGURE 4
GRID A
GROUND MAGNETOMETER SURVEY
TOTAL MAGNETIC FIELD CONTOURS**

Scale 0 100 200 Metres

August, 1999



SYMBOLS

- NAD 27 UTM co-ordinate
11V 0461290 E 6142905 N
- ▲ Till sample 98MAN-T1
- - - Seismic line
- Isomagnetic contour
contour interval 5 nT

**NEW CLAYMORE RESOURCES LTD.
FALHER PROSPECT**

**FIGURE 5
GRID B
GROUND MAGNETOMETER SURVEY
TOTAL MAGNETIC FIELD CONTOURS**

Scale 0 100 200 Metres

August, 1999

APPENDIX 3

SELECTED DIAMOND INDICATOR MINERAL GRAINS

APPENDIX 3
SELECTED DIAMOND INDICATOR MINERAL GRAINS

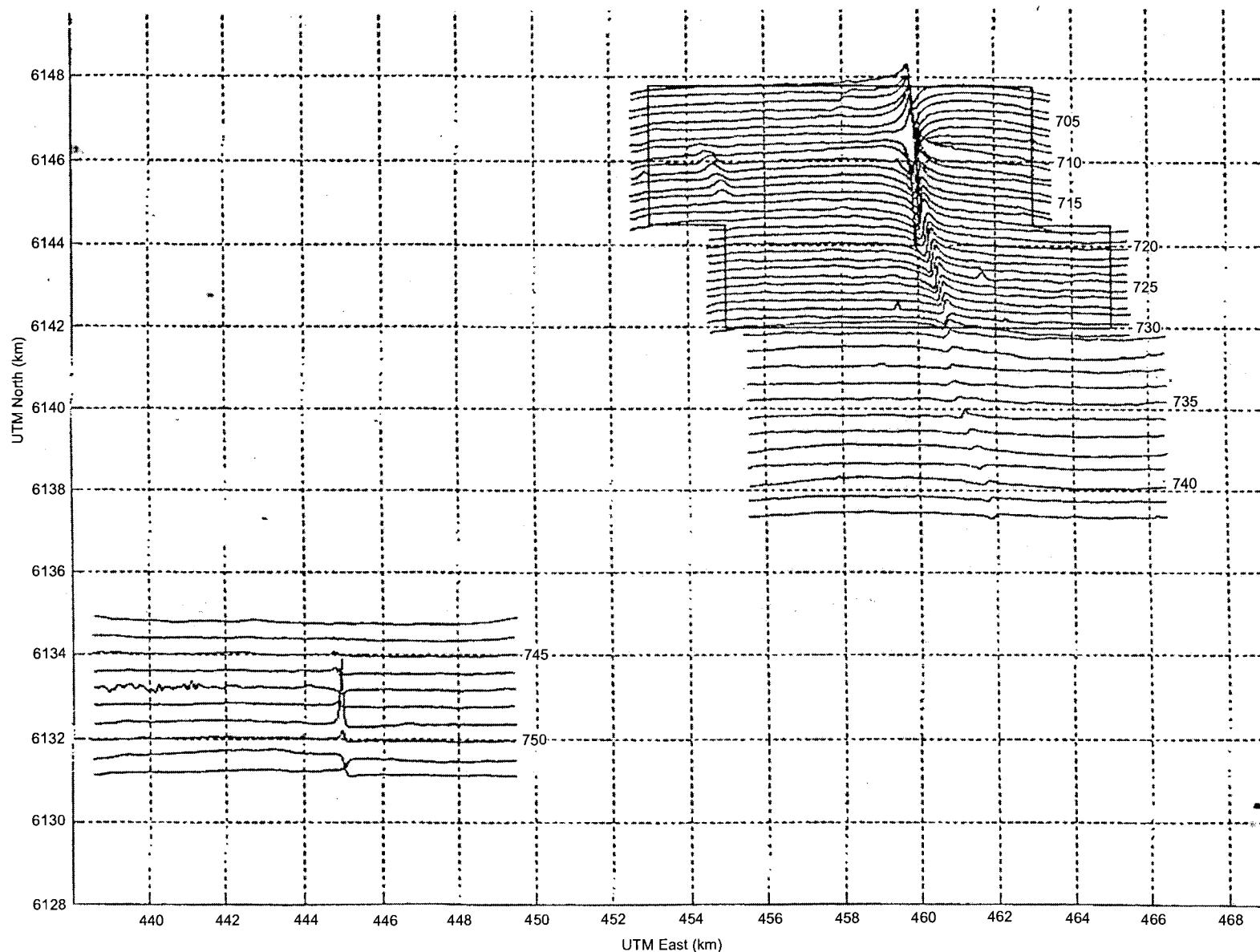
Sample Number	UTM Coordinates		Indicator Mineral Grains											
	Easting	Northing	Pyrope		Chrome Diopside		Eclogite		Olivine		Picrolimenite		Chromite	
			Def	Pos	Def	Pos	Def	Pos	Def	Pos	Def	Pos	Def	Pos
98MAN-T1	461690	6142930	0	0	0	0	0	0	0	0	0	2	0	1

APPENDIX 4

GEOTEM MAGNETIC AND ELECTROMAGNETIC SURVEY

FLIGHT LINE PROFILES – FALHER PROSPECT

Geoterrex Survey of Falher Prospect
Total Magnetic Field Stack Plot,
Flight Line Reference For GEOTEM Survey



NAD27 40nT = 1 km

Pg1: Manon Line=701 Northing=6147800

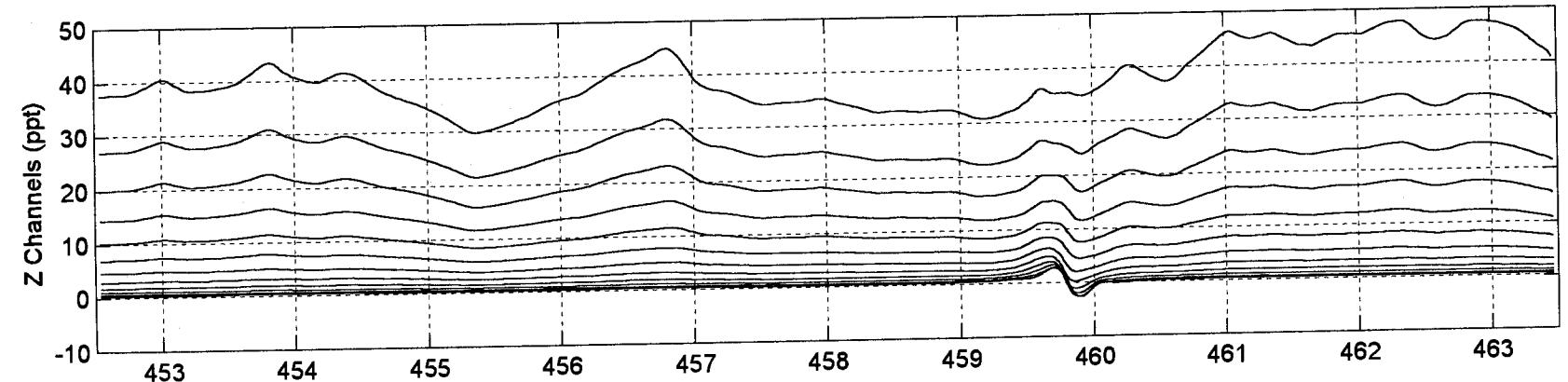
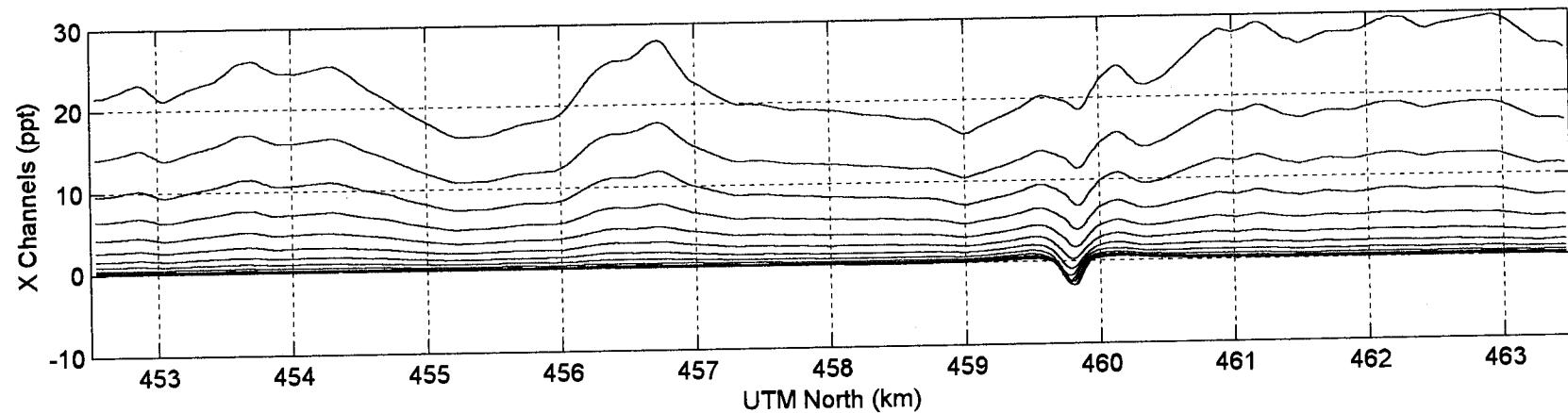
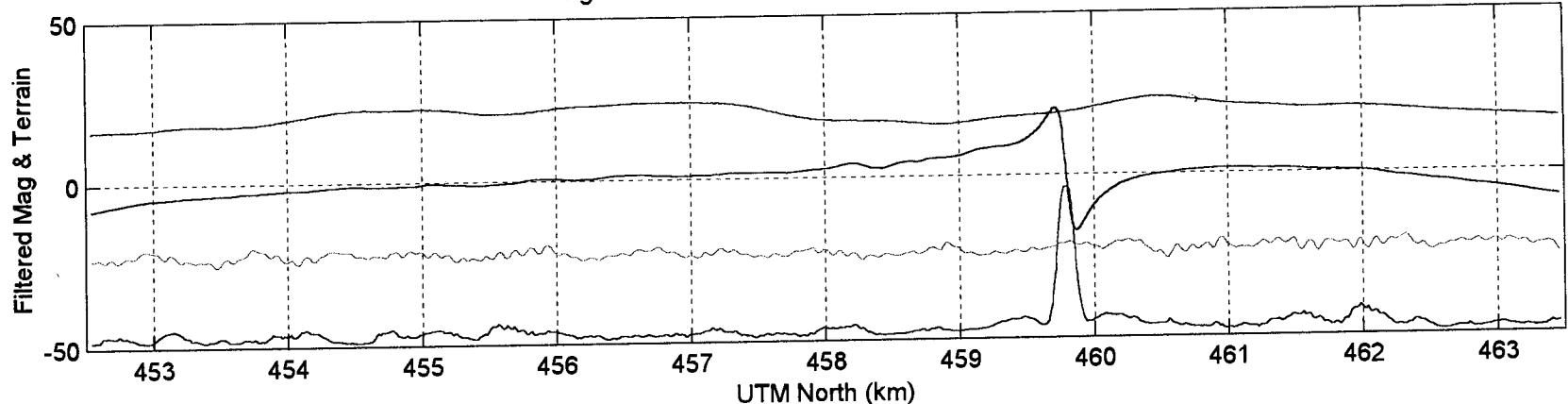
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Filt Terrain

Filt Mag

Primary

Powerline



Ch9

Ch20

Ch9

Ch20

Pg1: Manon Line=702 Northing=6147610

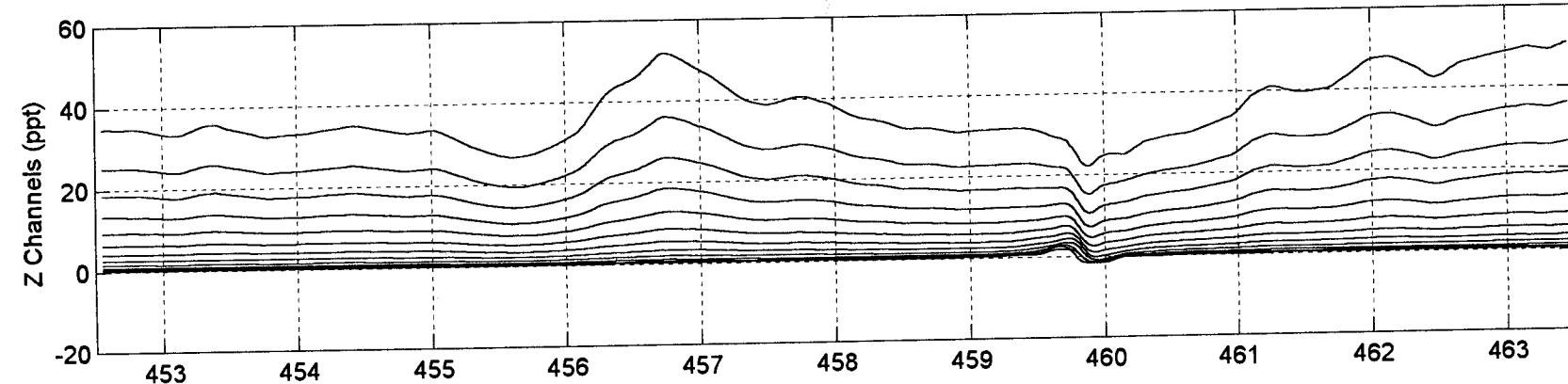
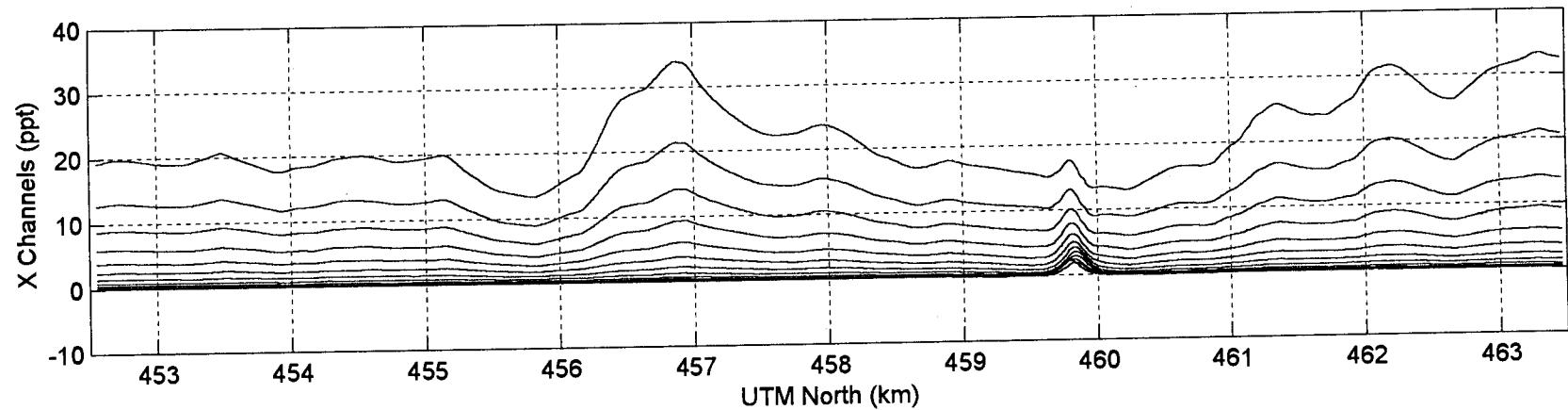
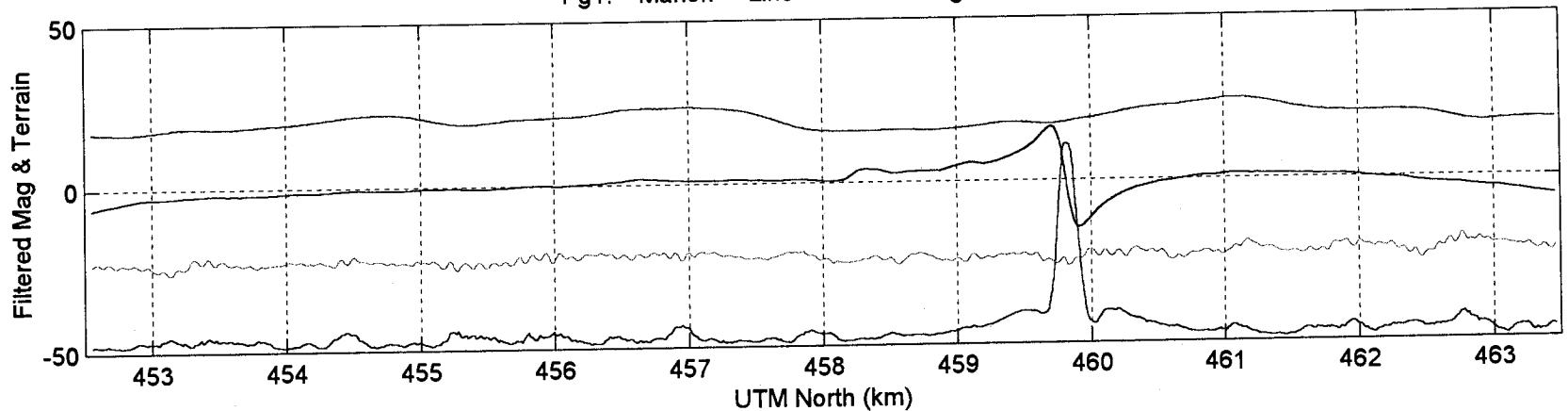
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Filt Terrain

Filt Mag

Primary

Powerline



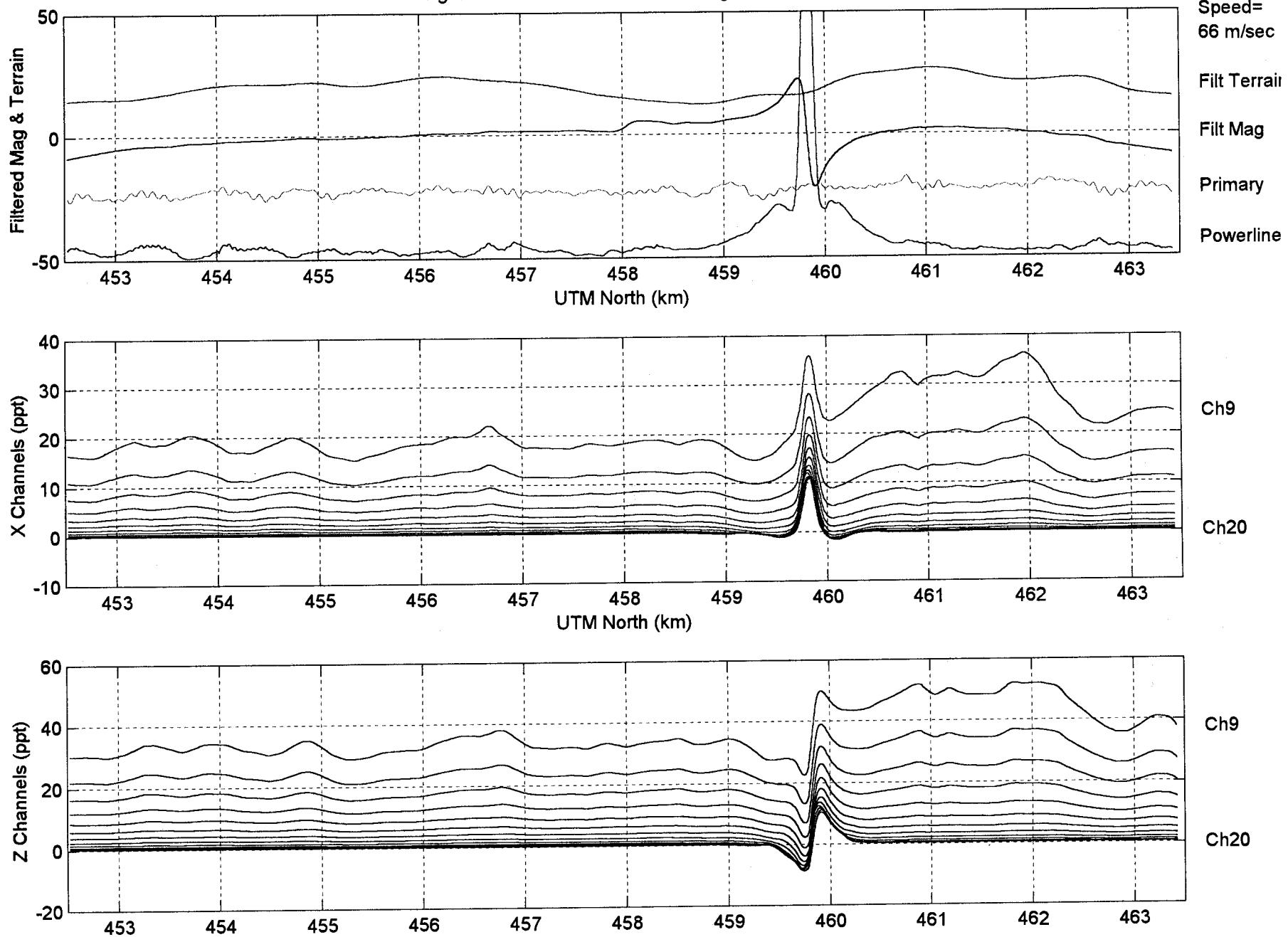
Ch9

Ch20

Ch9

Ch20

Pg1: Manon Line=703 Northing=6147404



Pg1: Manon Line=704 Northing=6147202

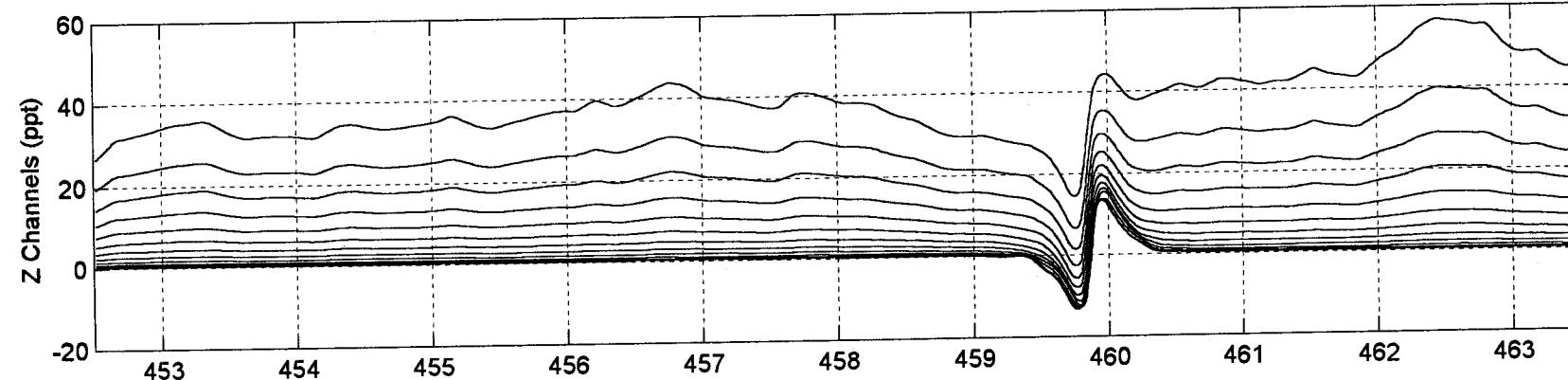
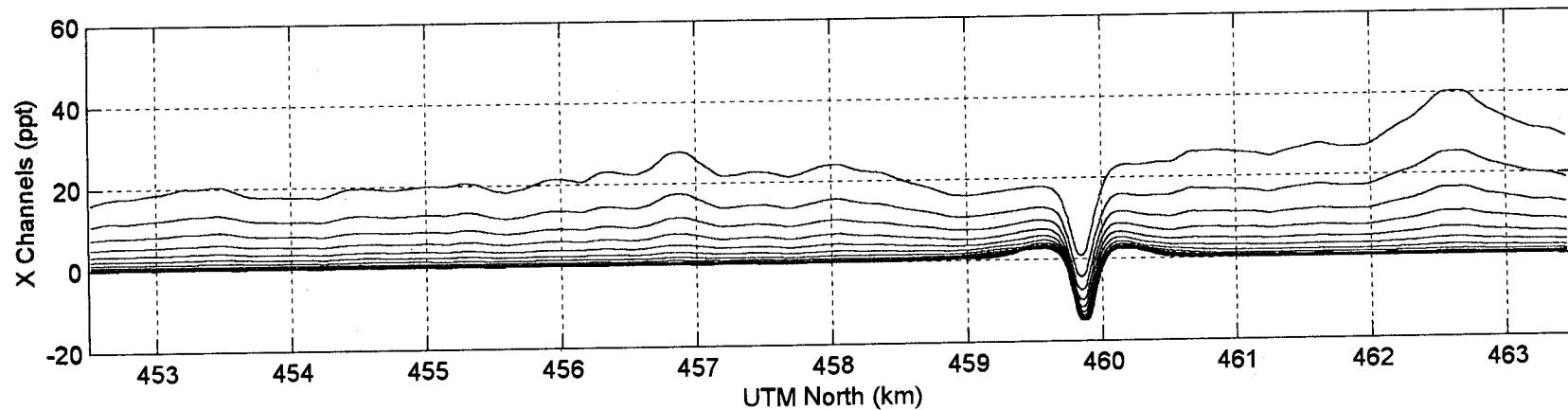
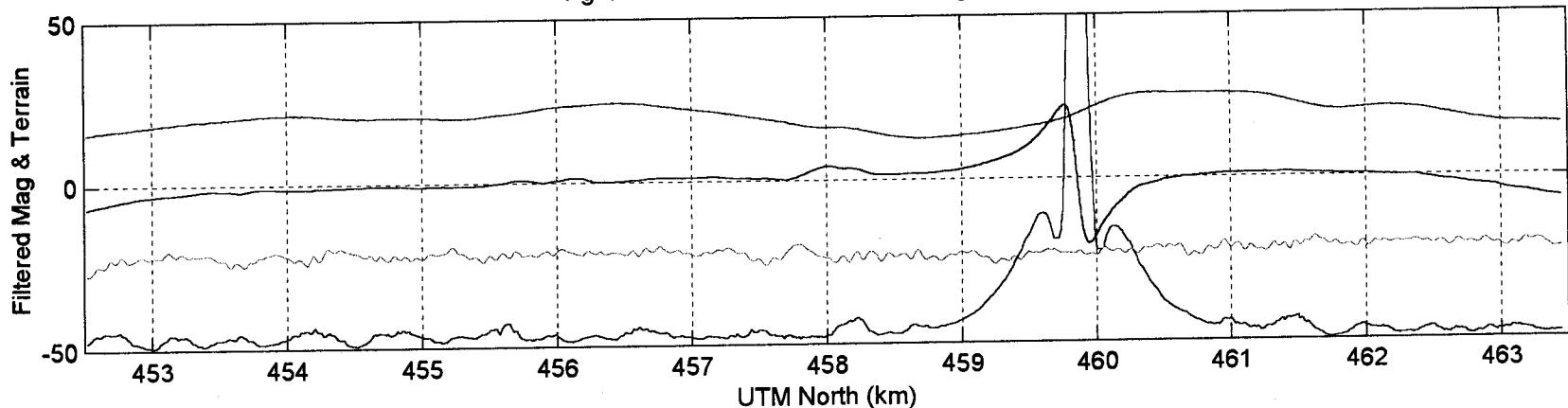
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Filt Terrain

Filt Mag

Primary

Powerline



Pg1: Manon Line=705 Northing=6147003

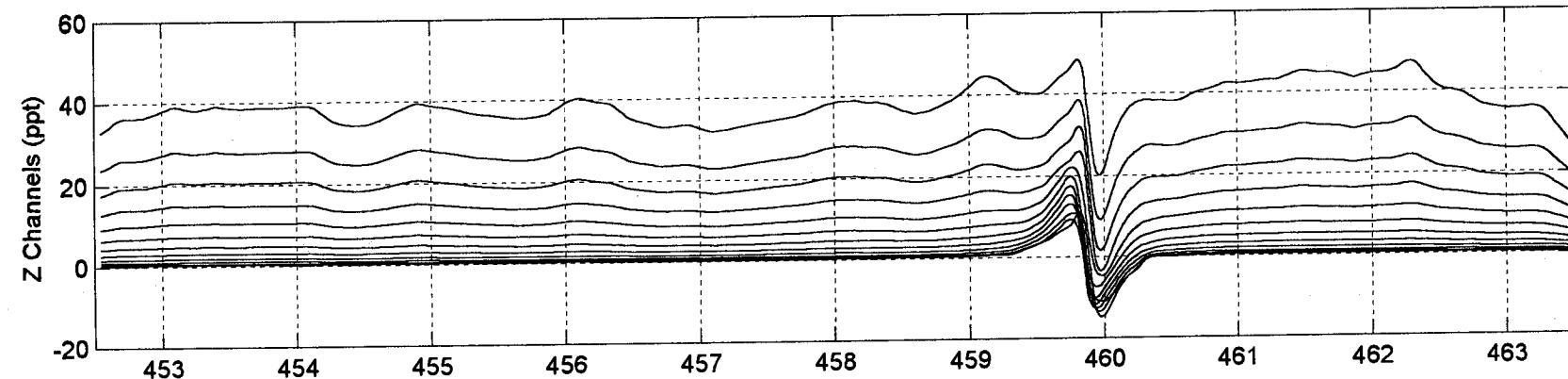
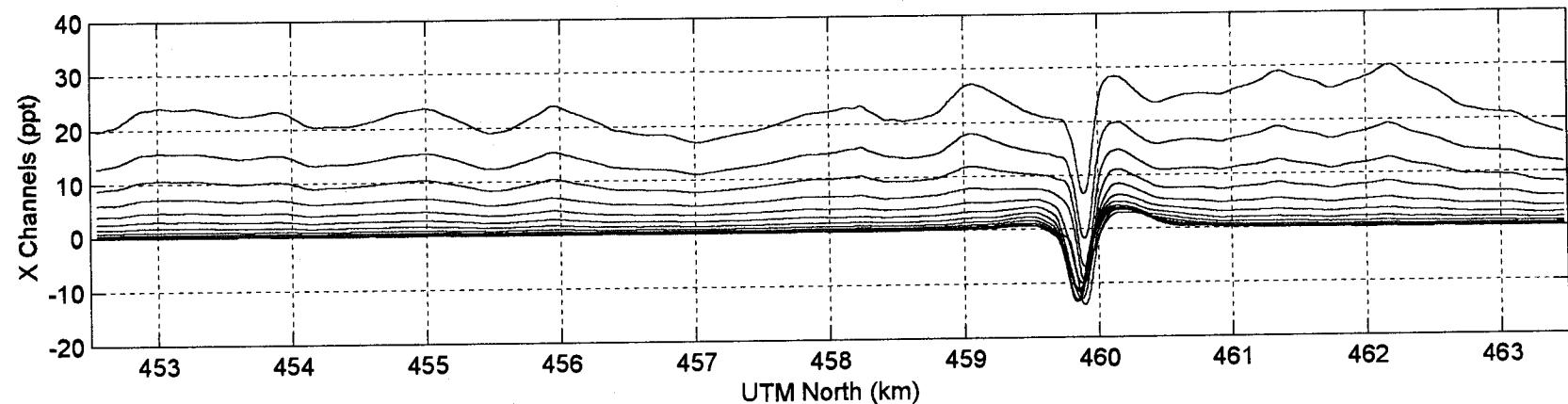
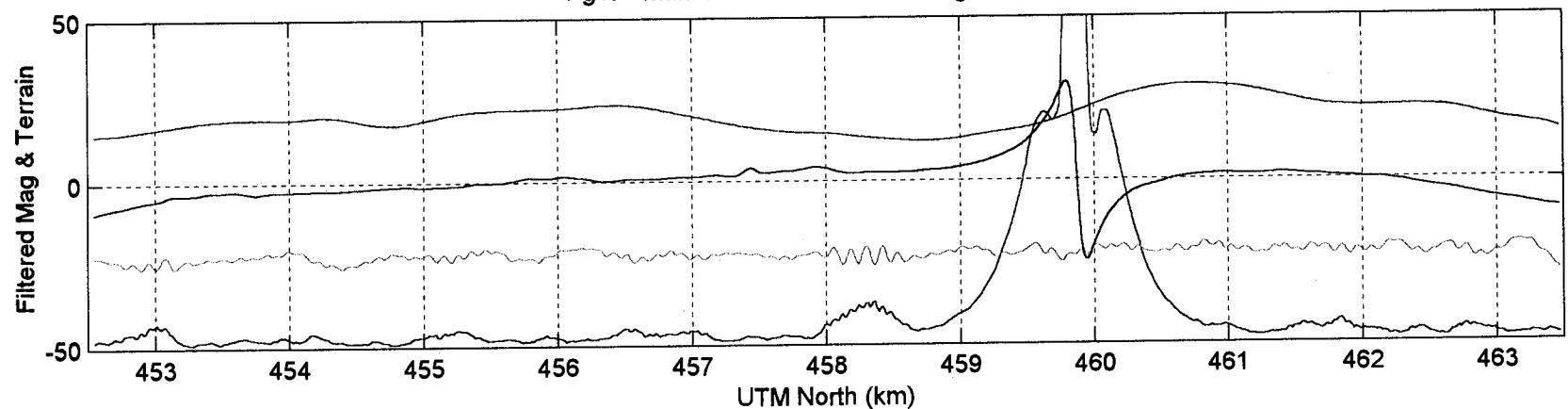
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Filt Terrain

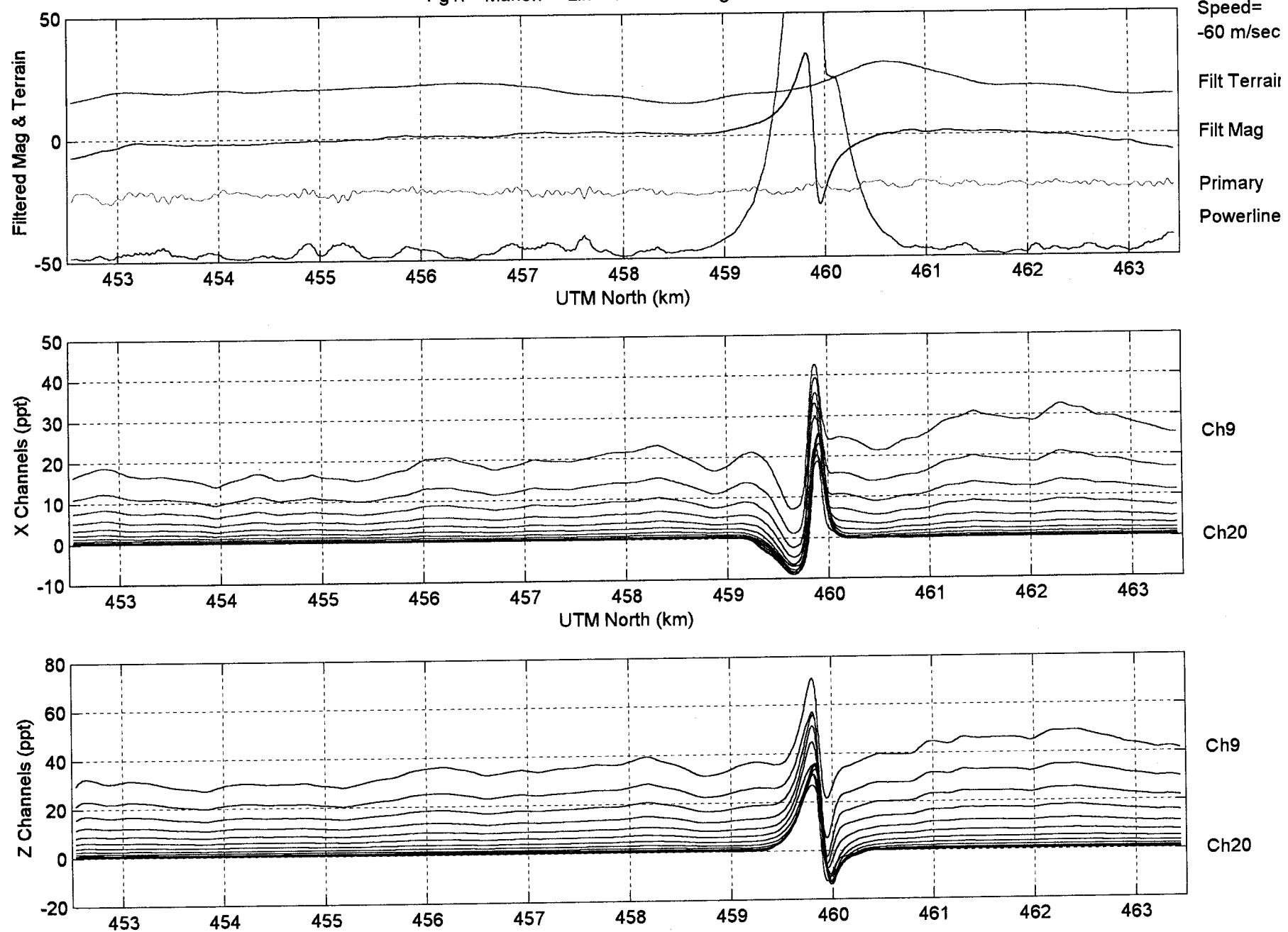
Filt Mag

Primary

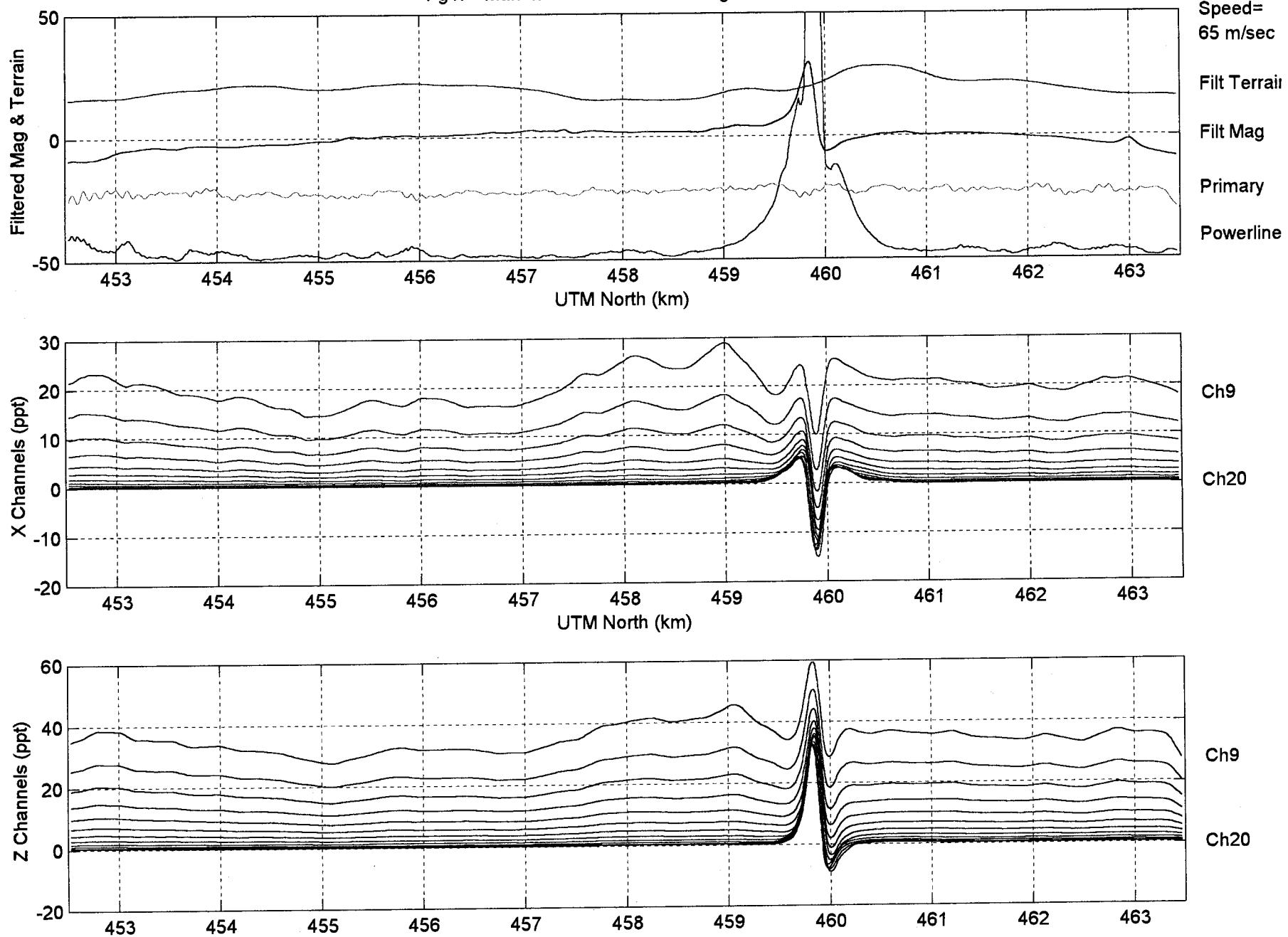
Powerline



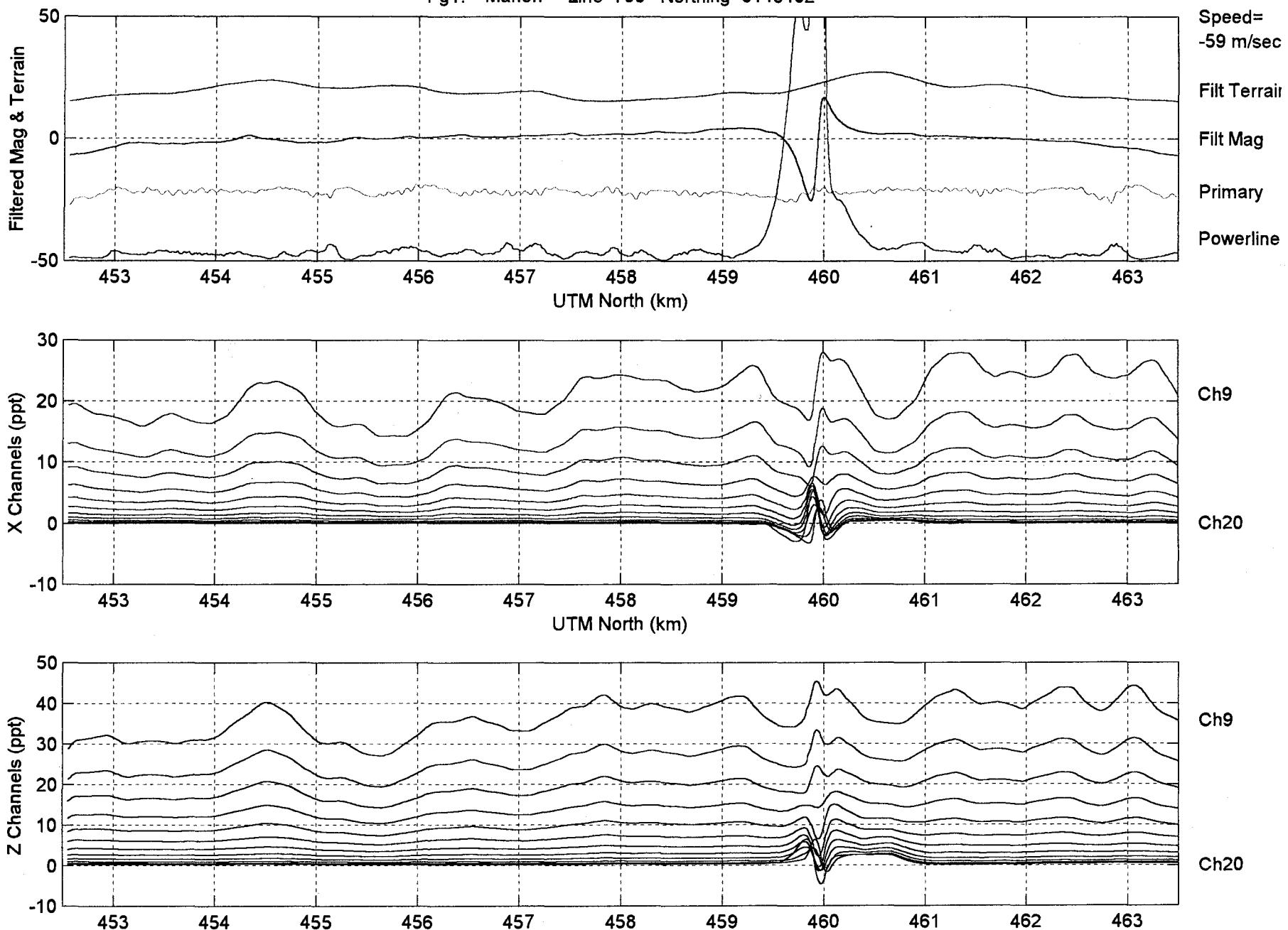
Pg1: Manon Line=706 Northing=6146803



Pg1: Manon Line=707 Northing=6146607



Pg1: Manon Line=708 Northing=6146402



Pg1: Manon Line=709 Northing=6146198

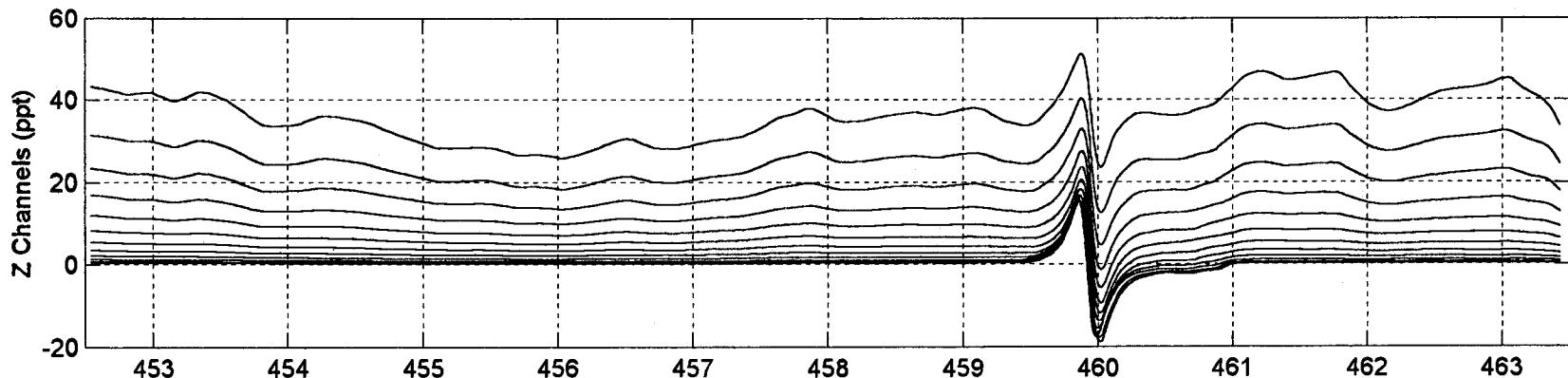
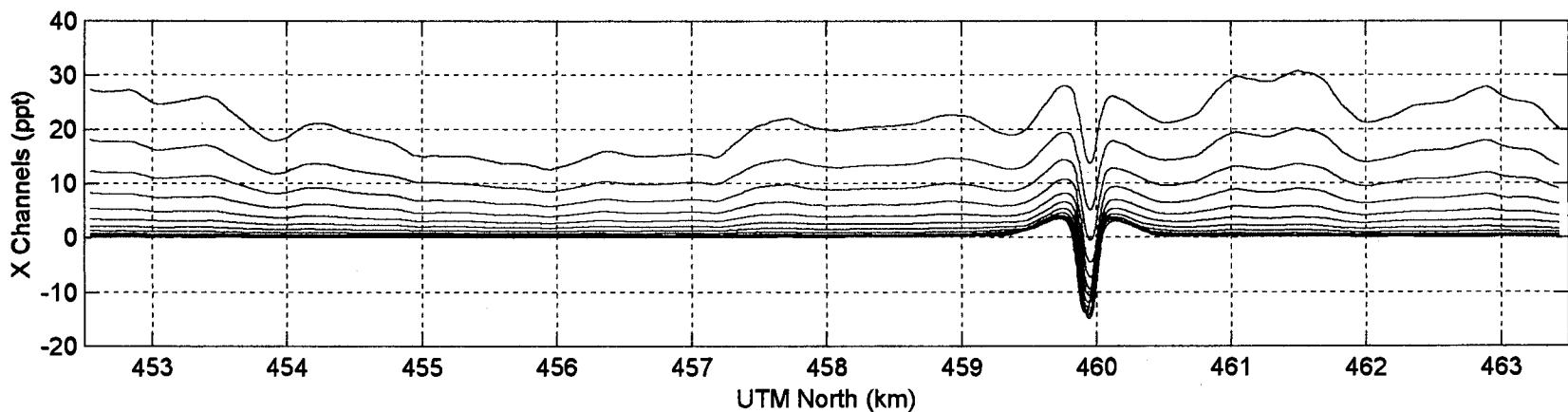
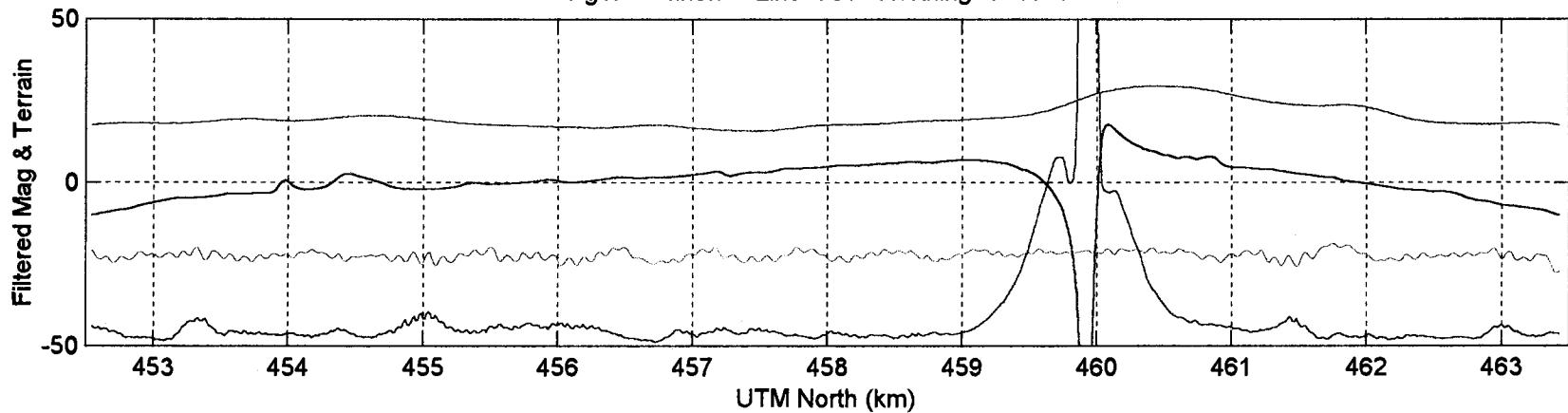
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Filt Terrain

Filt Mag

Primary

Powerline



Pg1: Manon Line=710 Northing=6145999

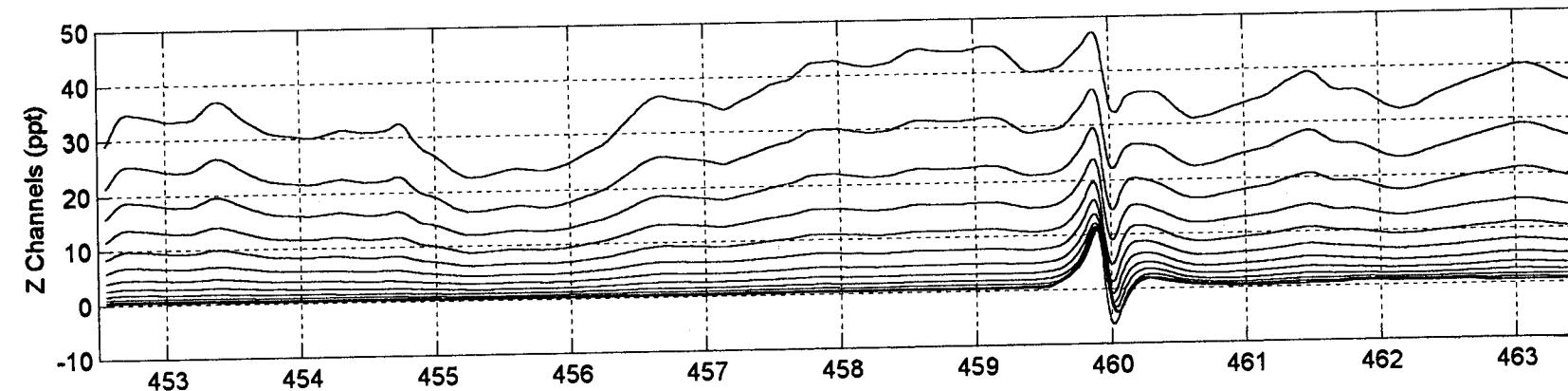
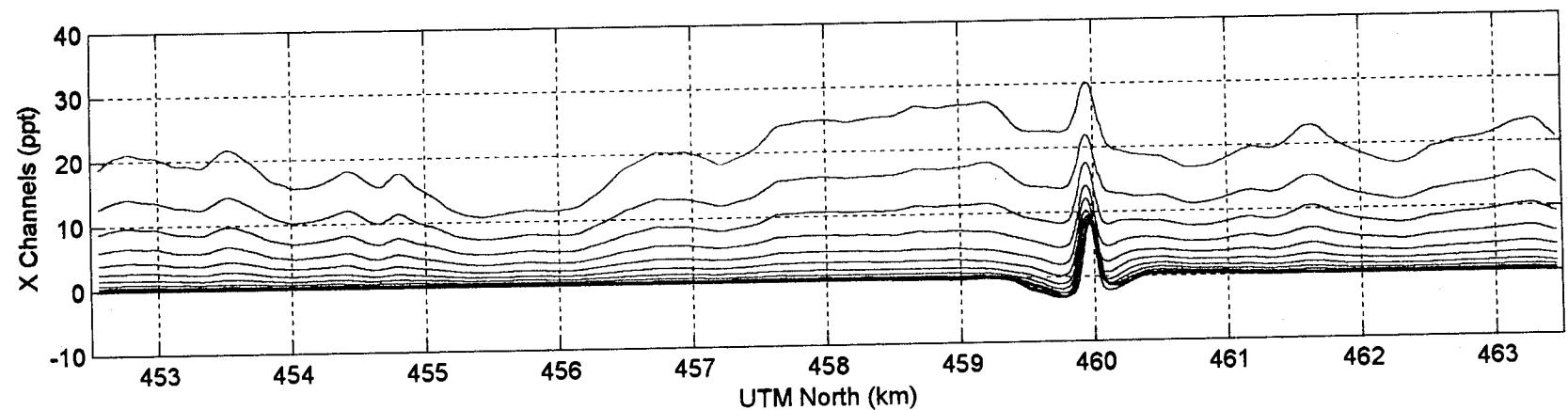
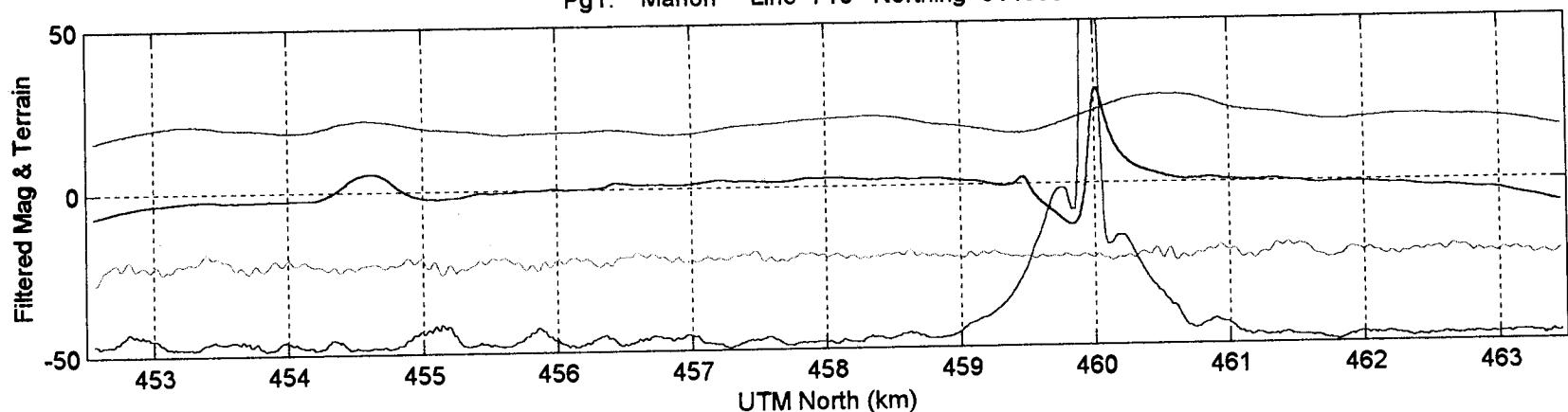
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Filt Terrain

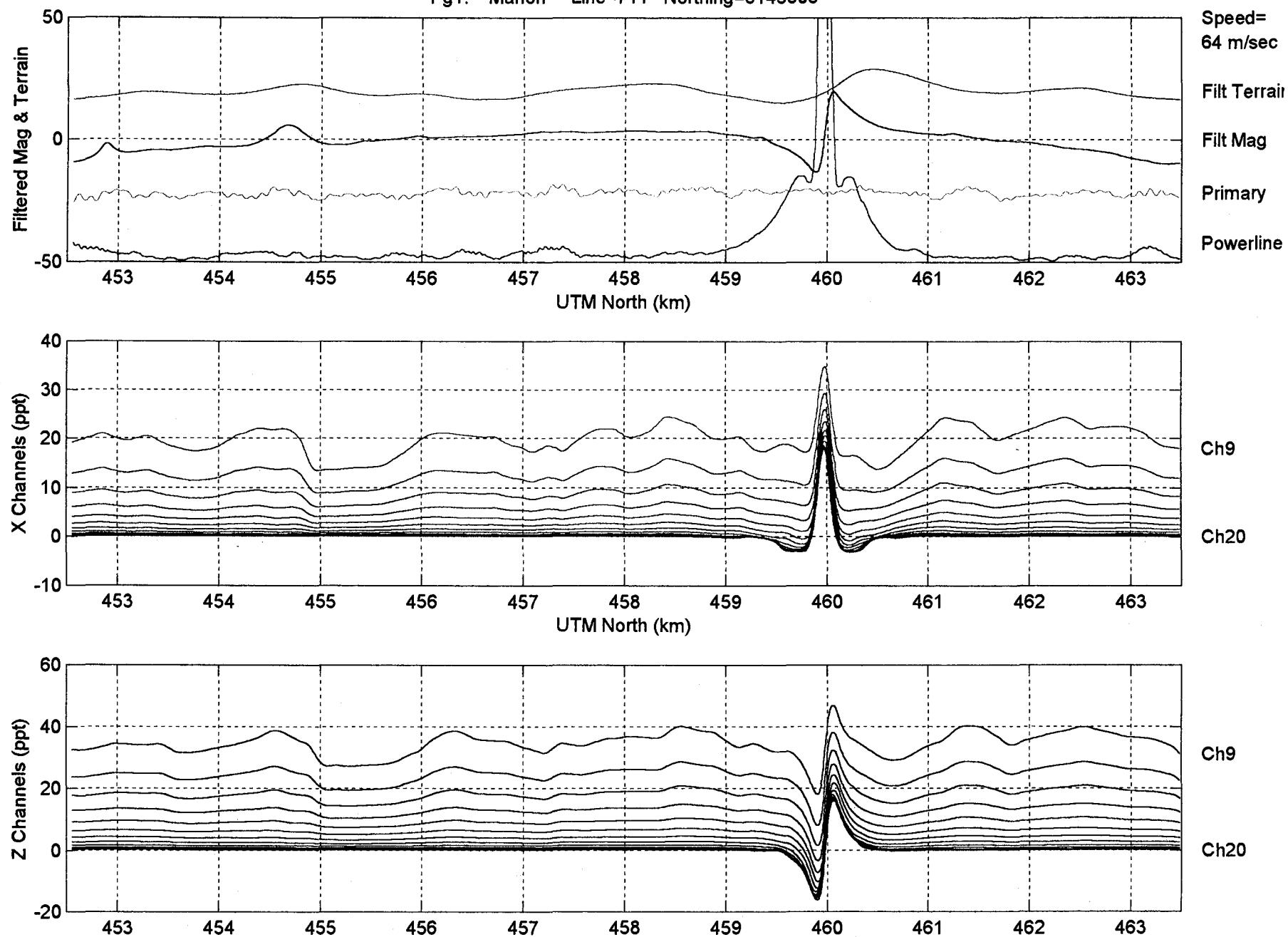
Filt Mag

Primary

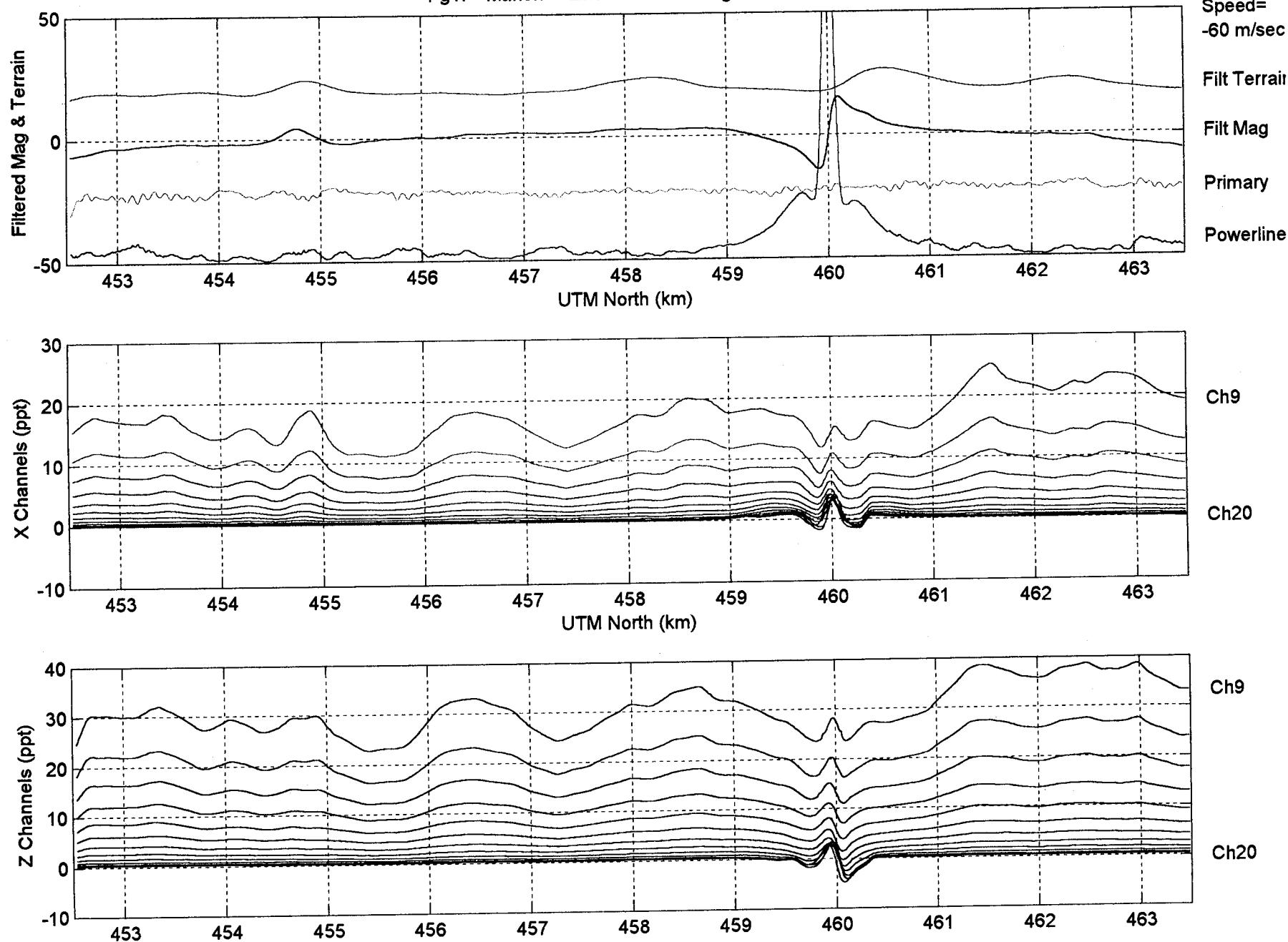
Powerline



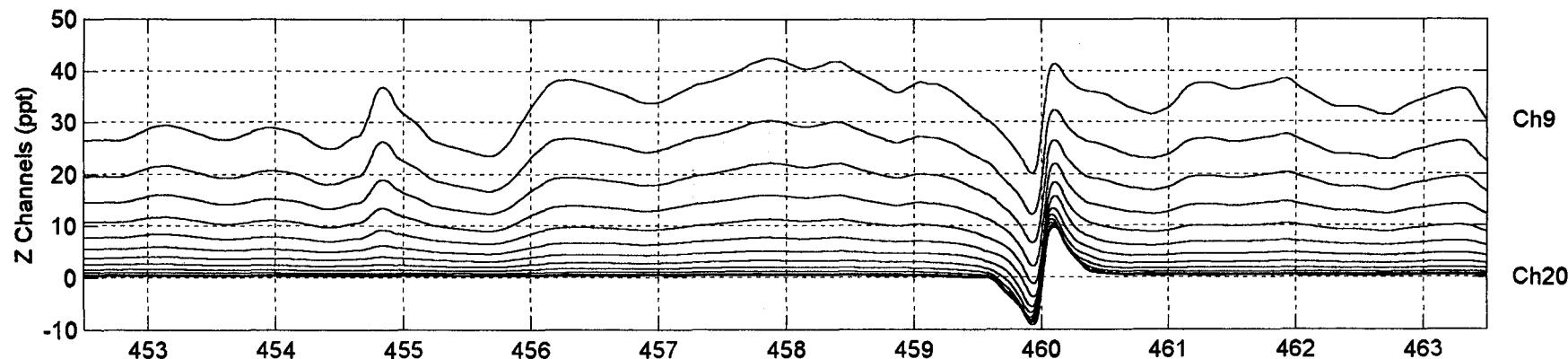
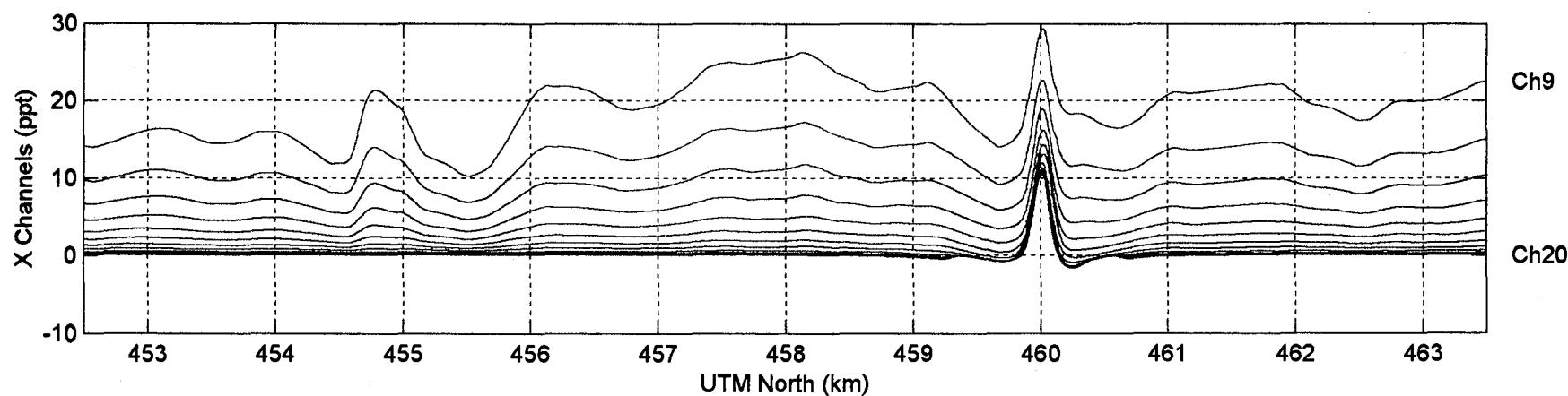
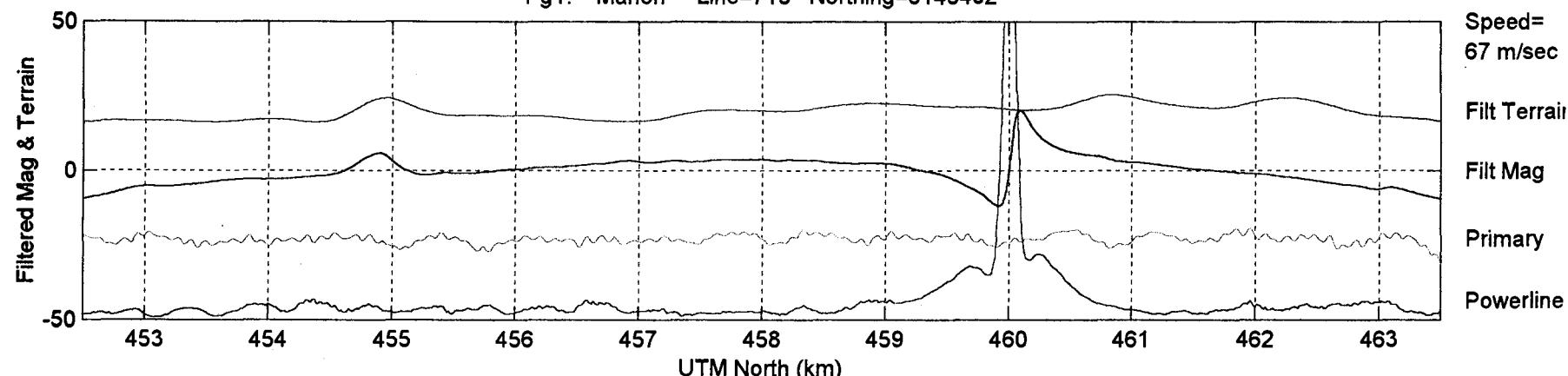
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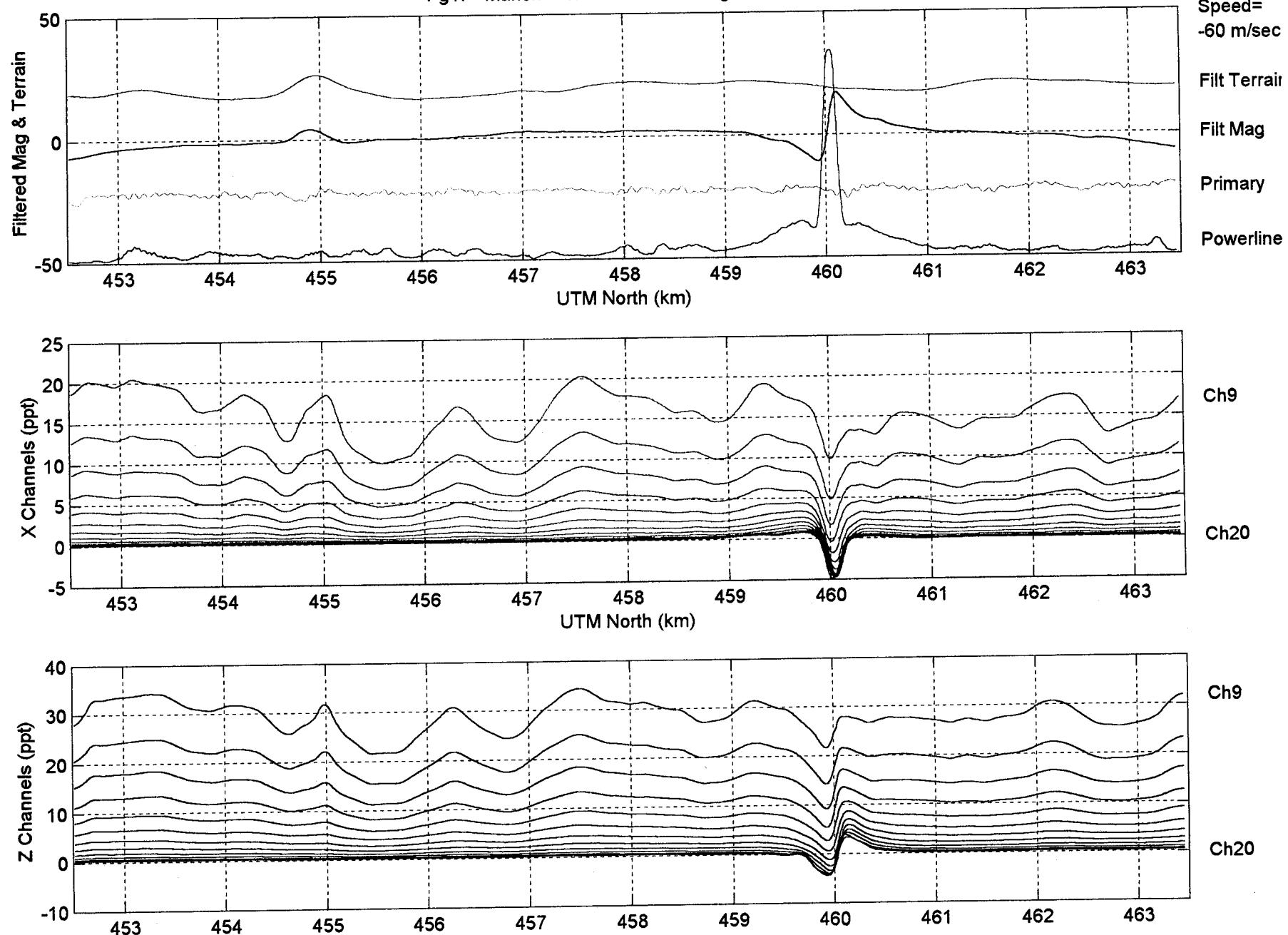
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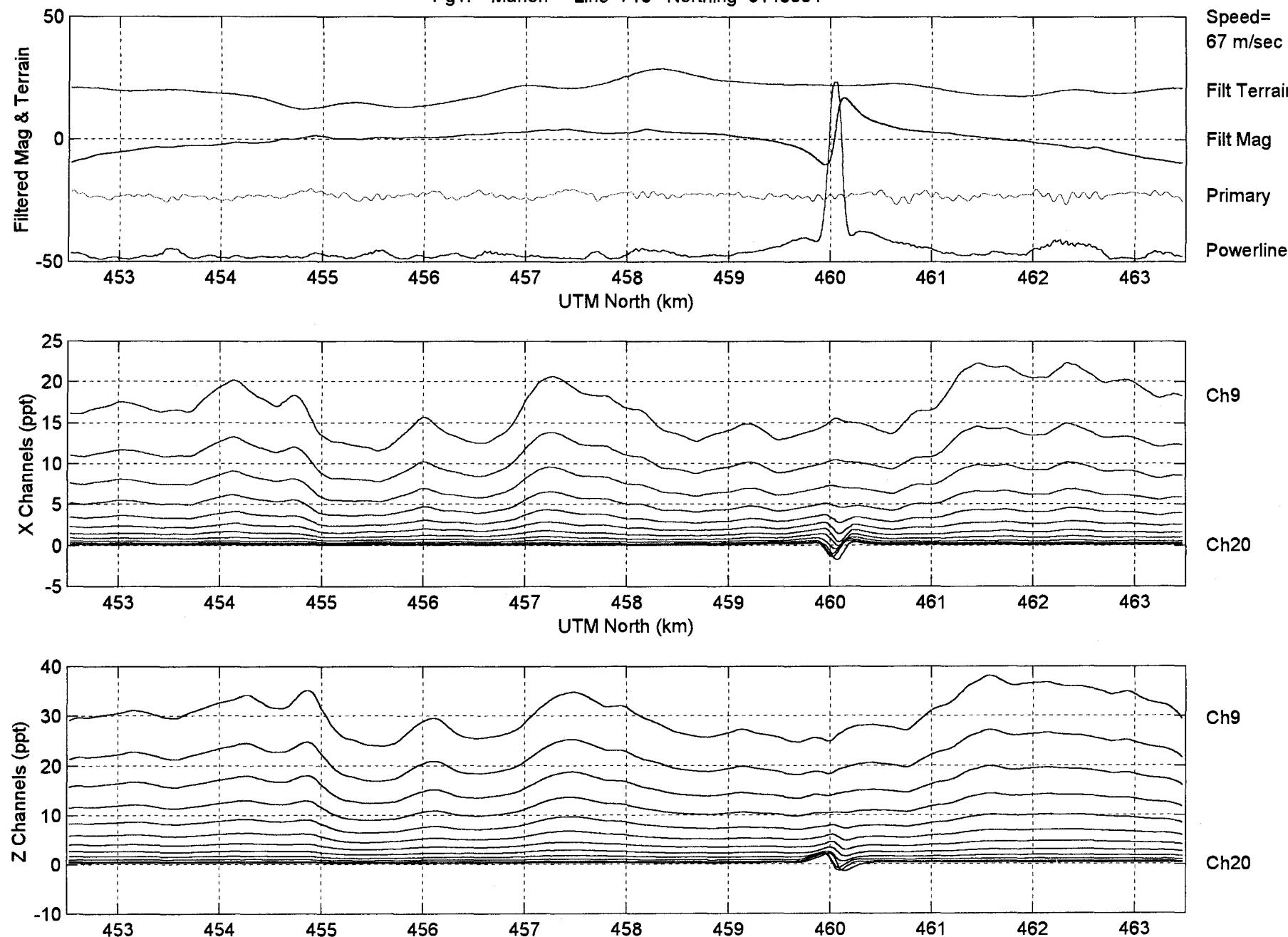
Pg1: Manon Line=713 Northing=6145402



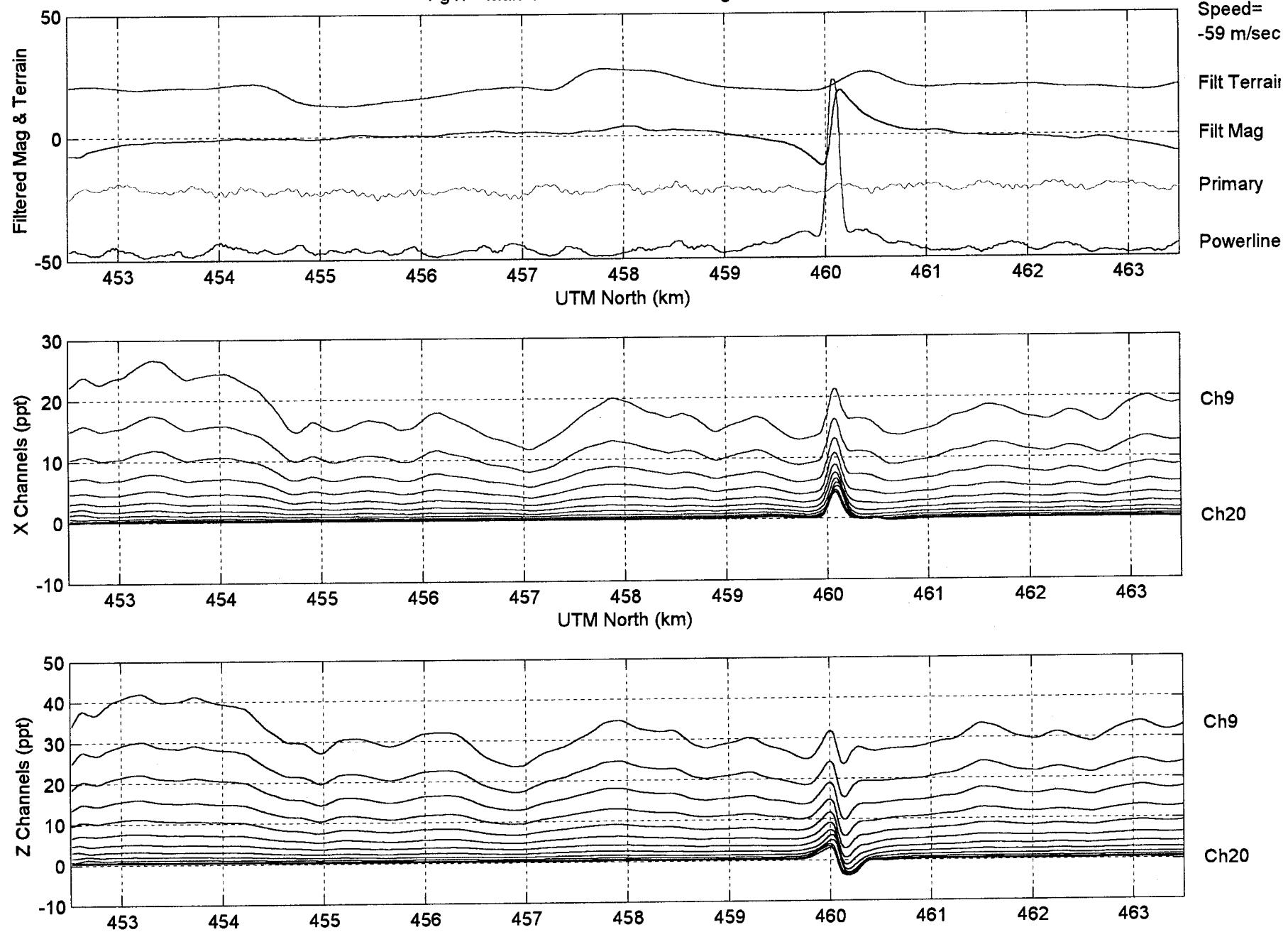
Pg1: Manon Line=714 Northing=6145204



Pg1: Manon Line=715 Northing=6145004



Pg1: Manon Line=716 Northing=6144802



Pg1: Manon Line=717 Northing=6144604

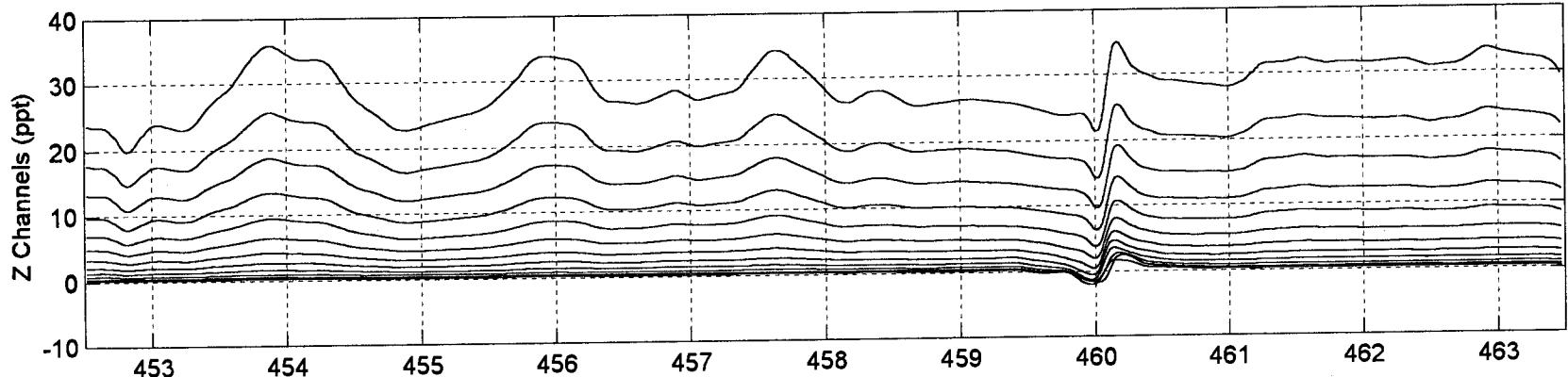
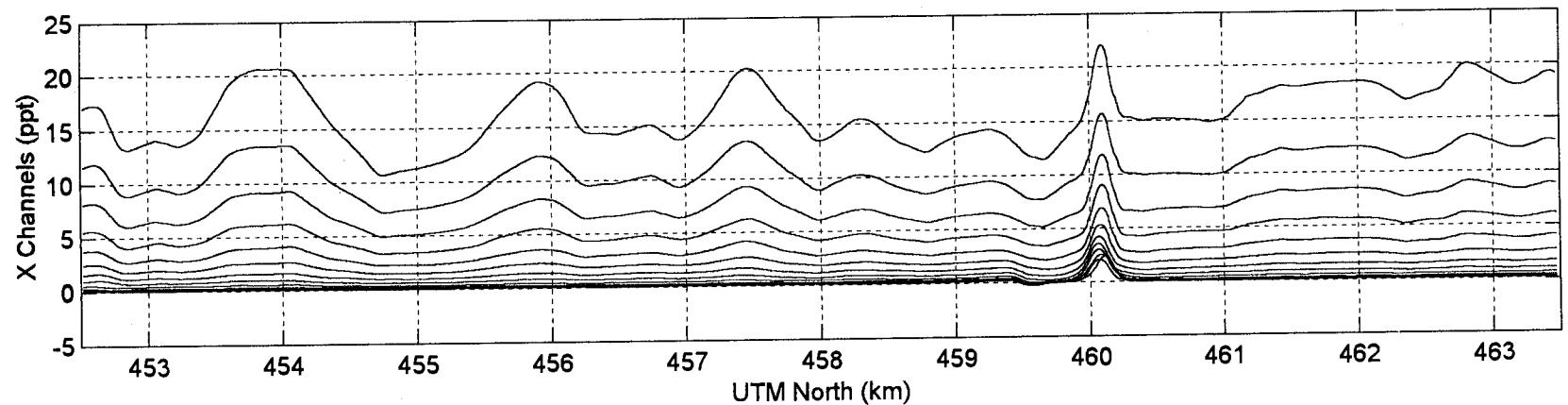
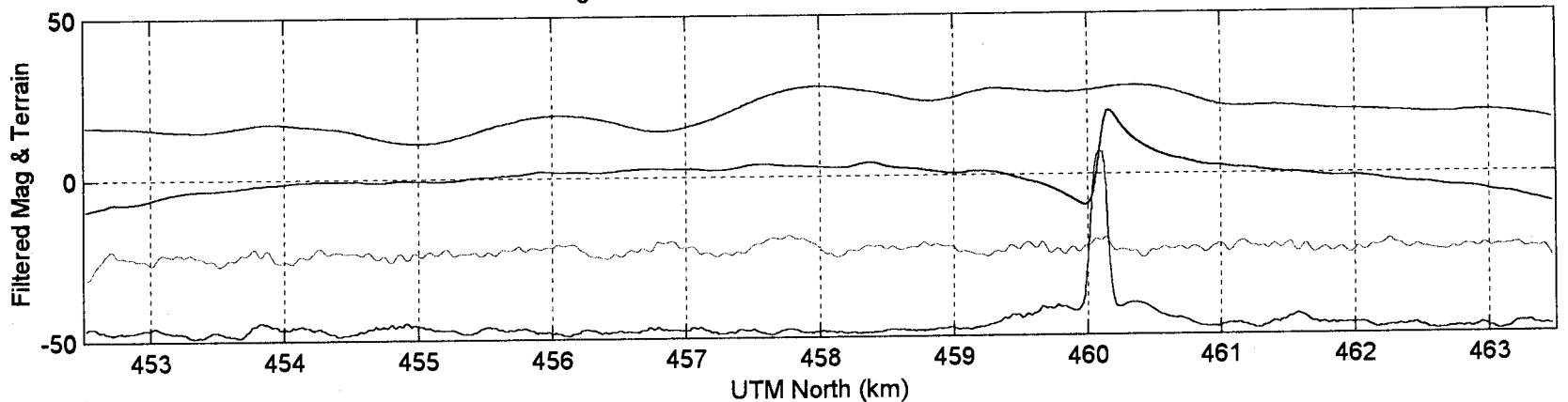
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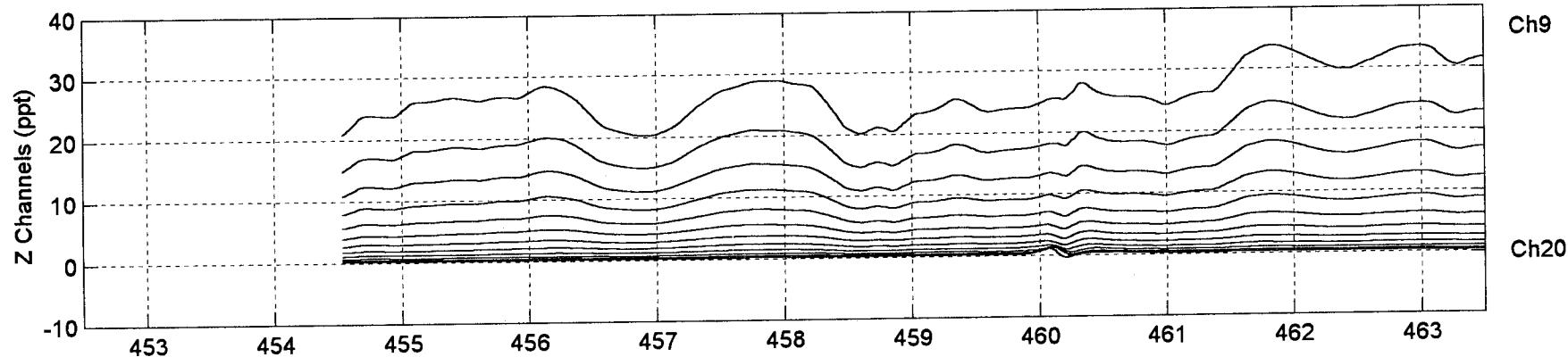
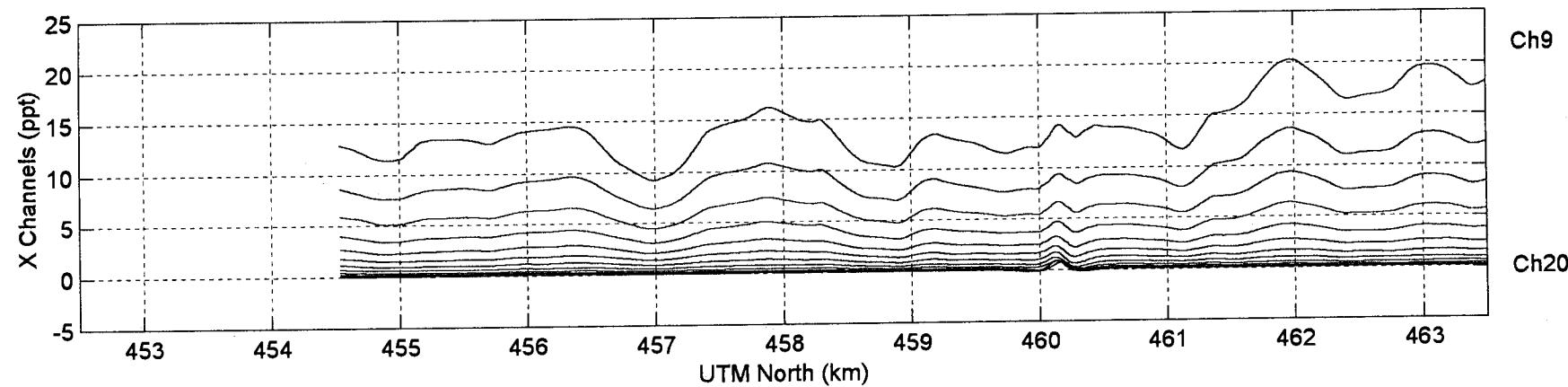
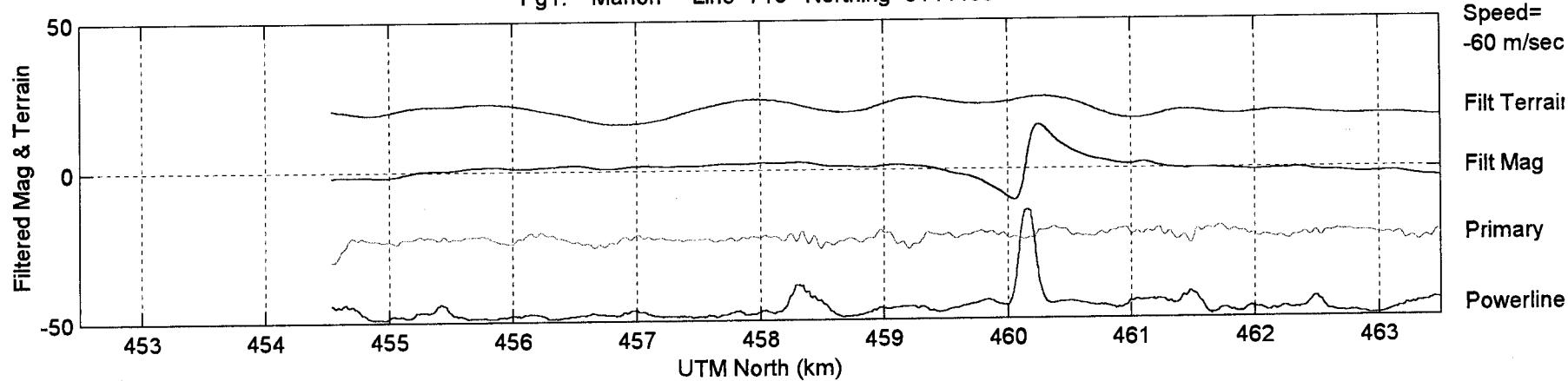
Filt Mag

Primary

Powerline

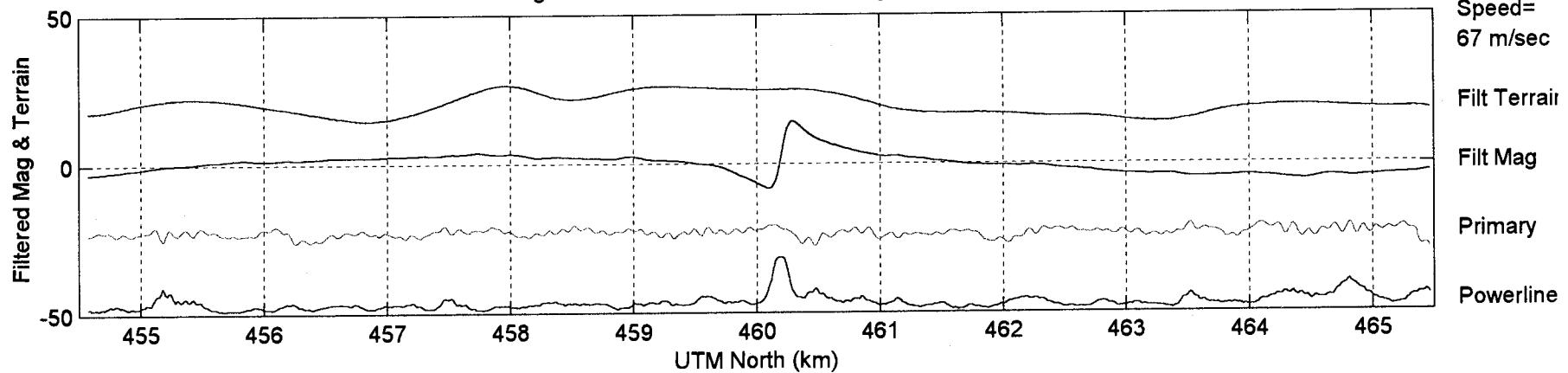


Pg1: Manon Line=718 Northing=6144405



Pg1: Manon Line=719 Northing=6144206

Speed=
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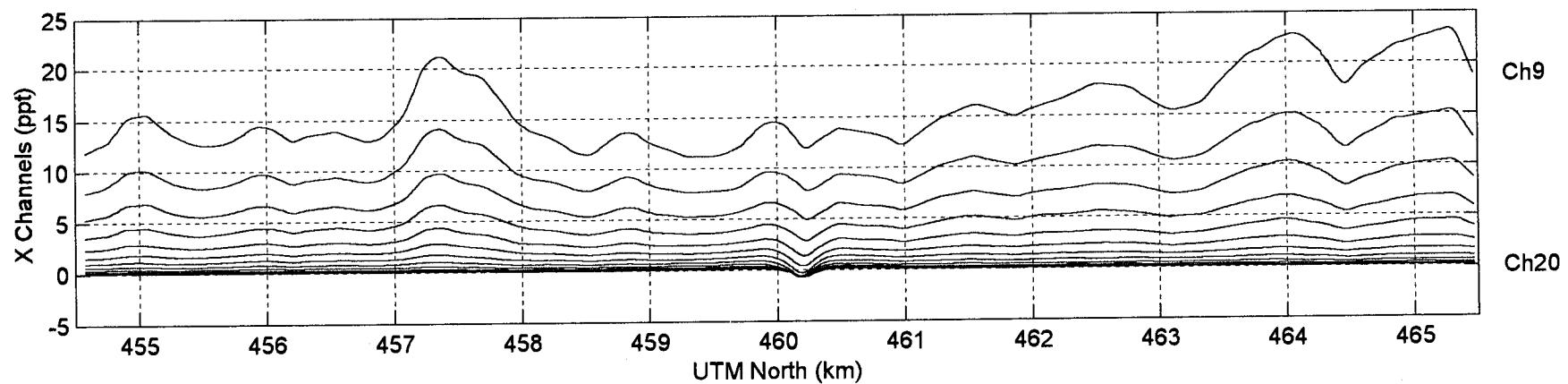


Filt Terrain

Filt Mag

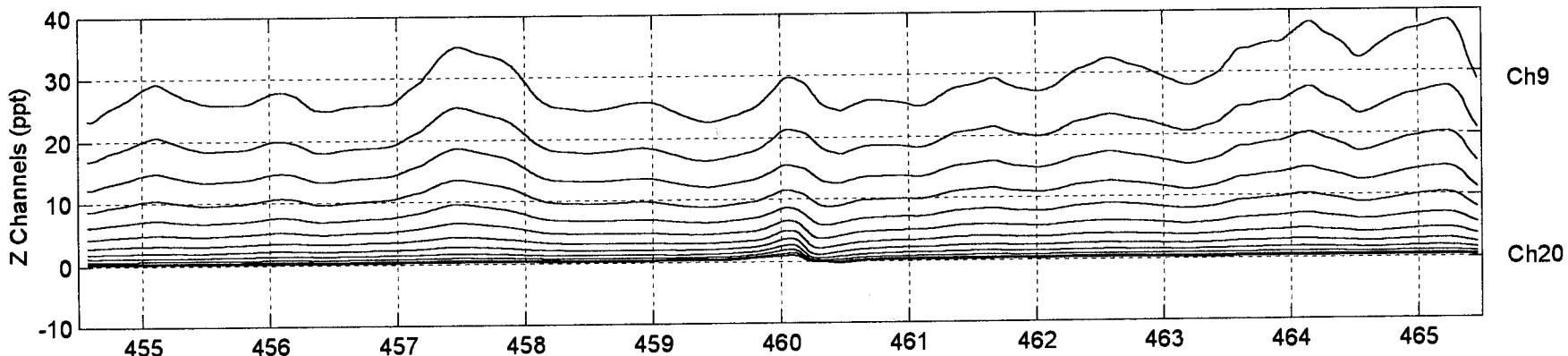
Primary

Powerline



Ch9

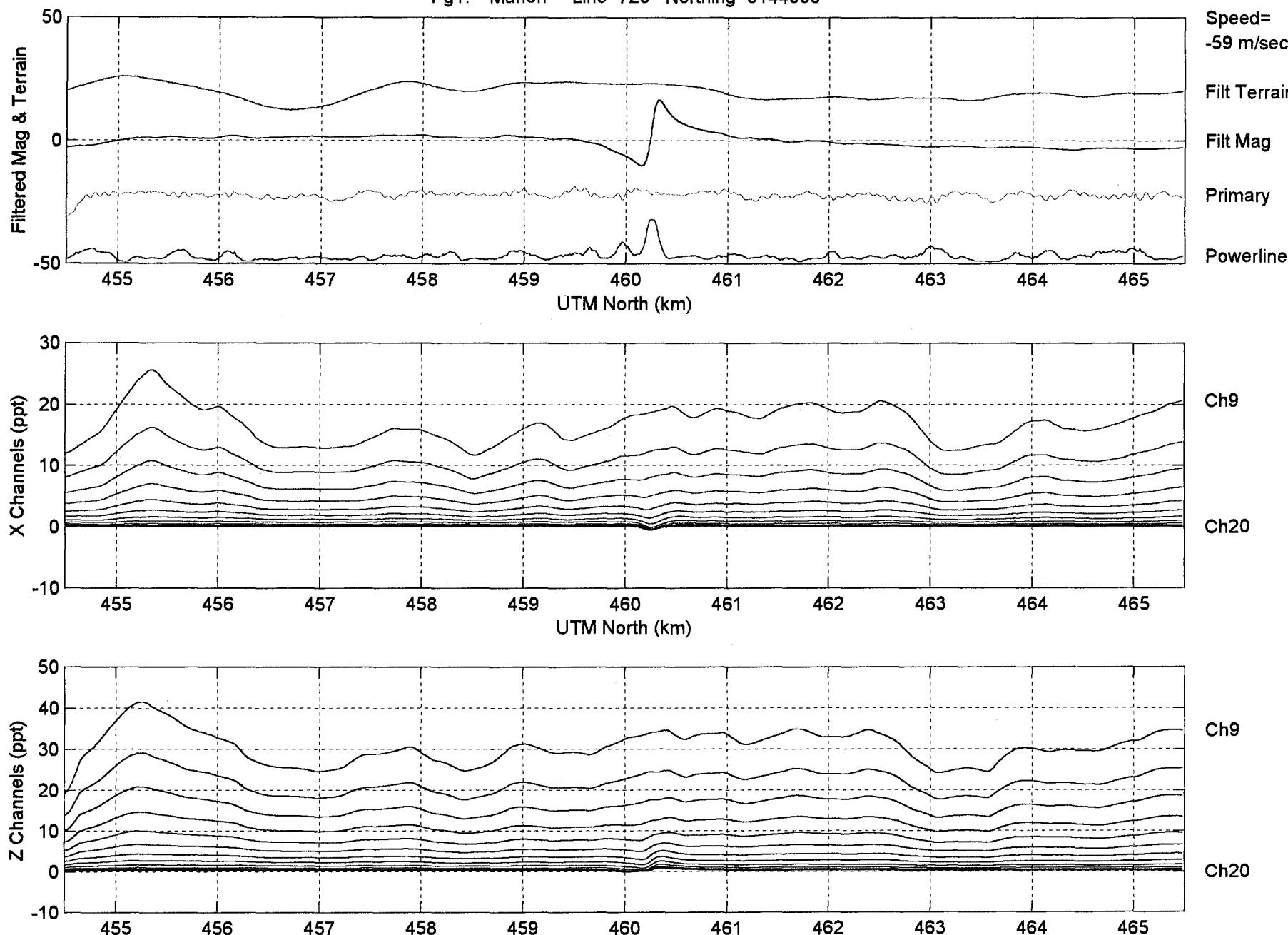
Ch20



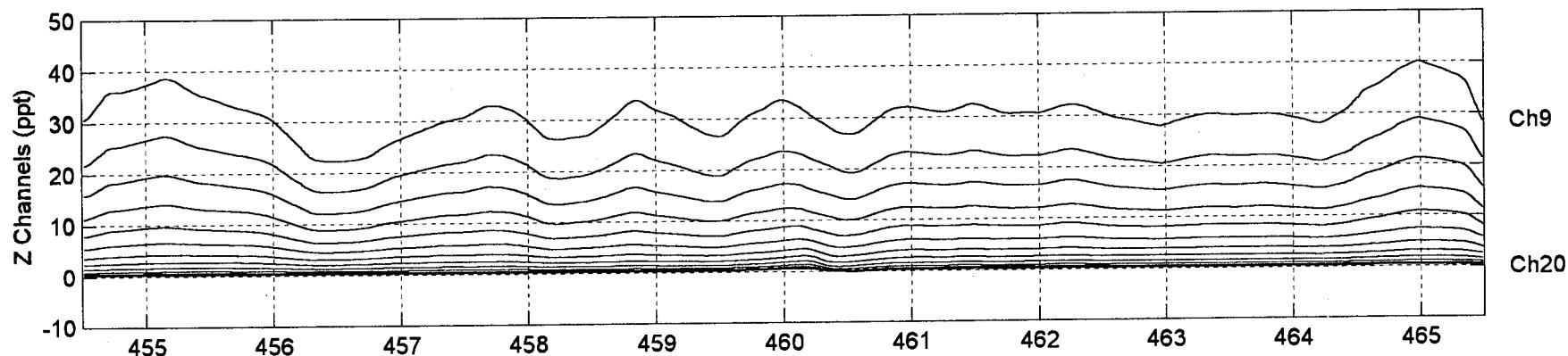
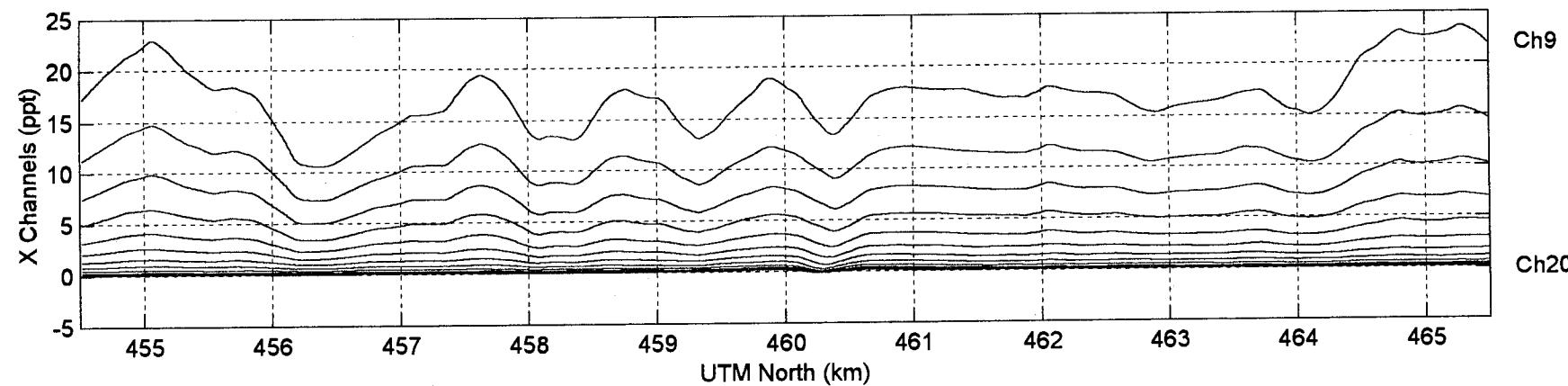
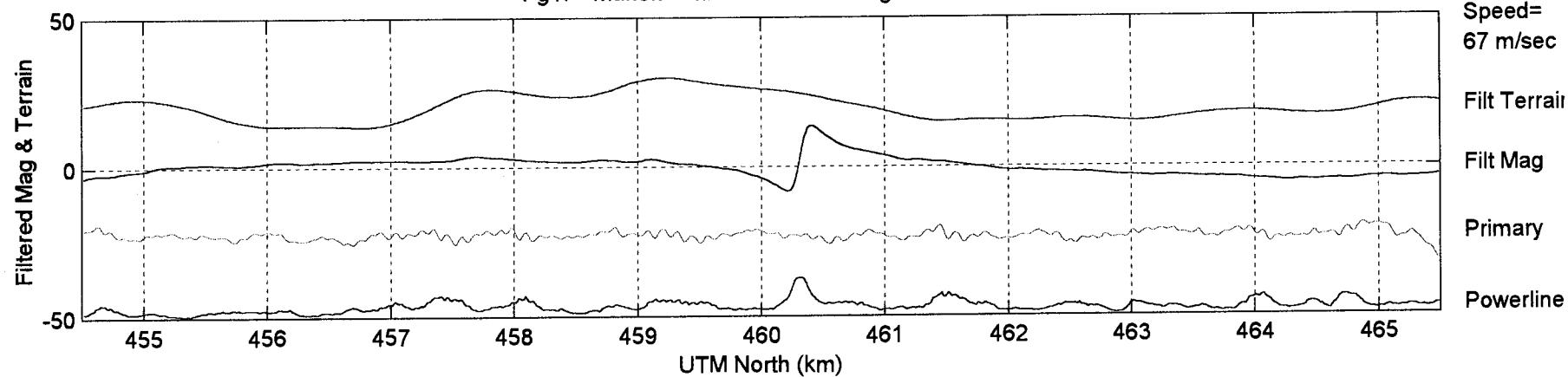
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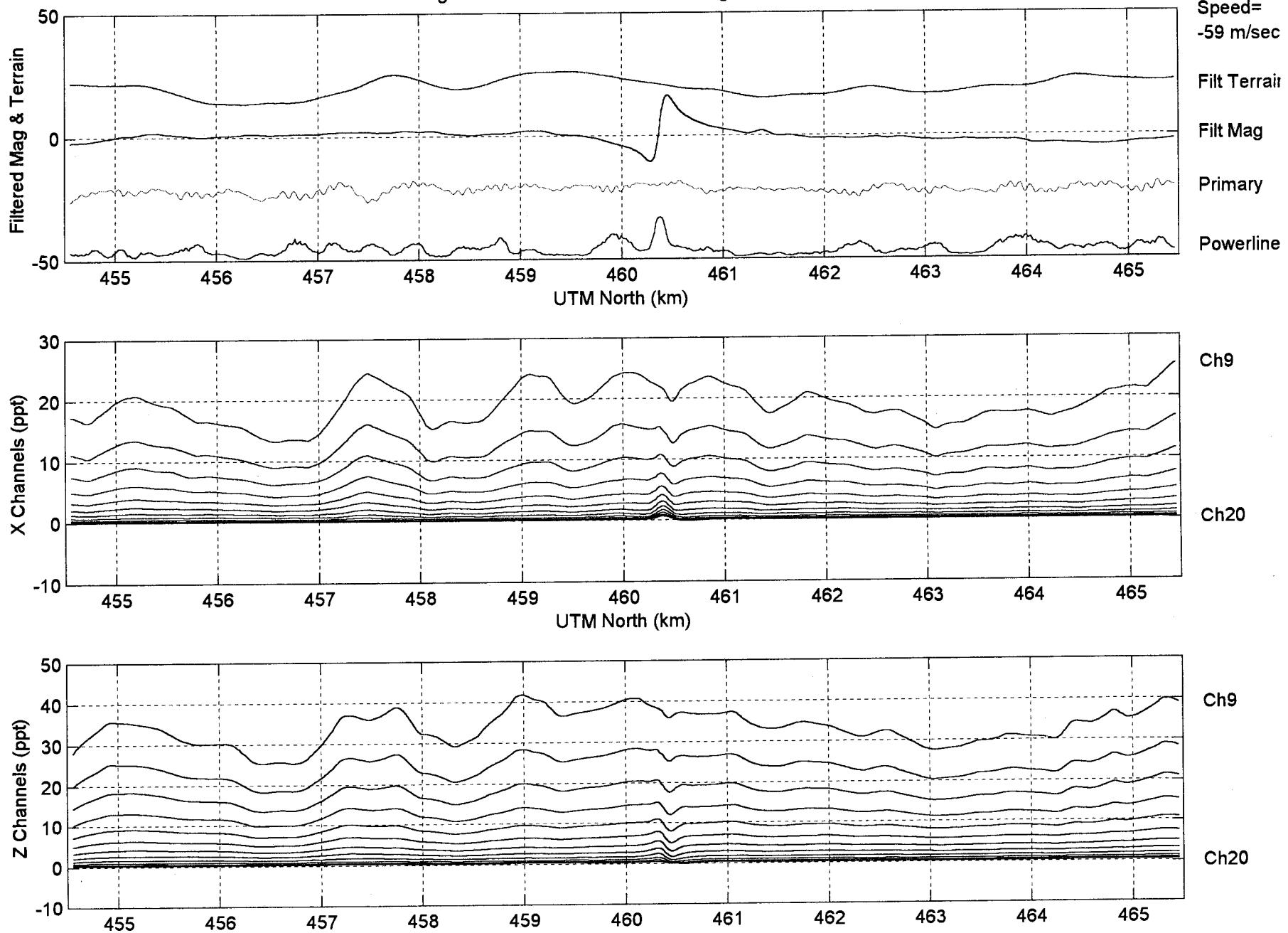
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Pg1: Manon Line=721 Northing=6143804



Pg1: Manon Line=722 Northing=6143603



Speed=
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Filt Terrain

Filt Mag

Primary

Powerline

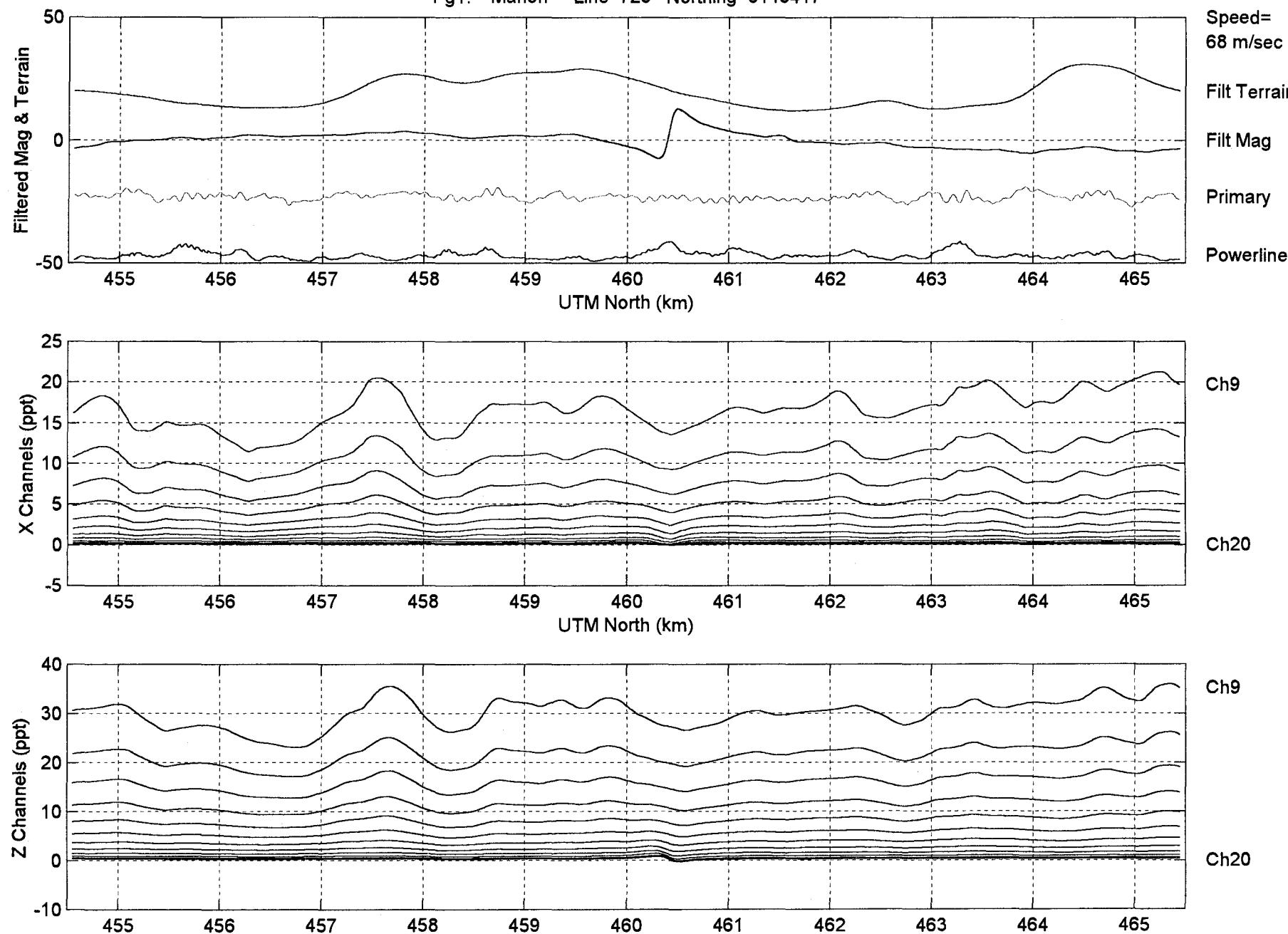
Ch9

Ch20

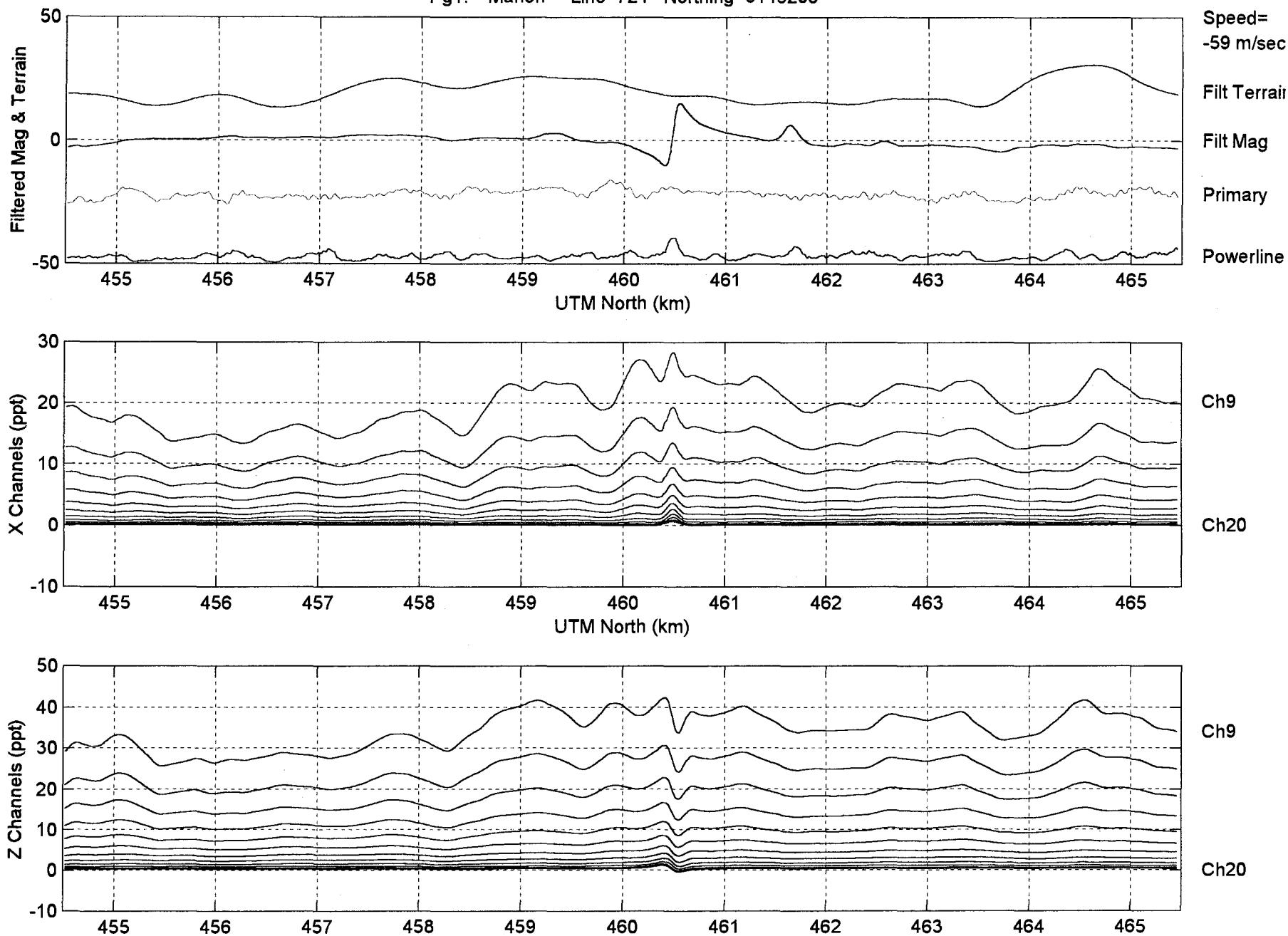
Ch9

Ch20

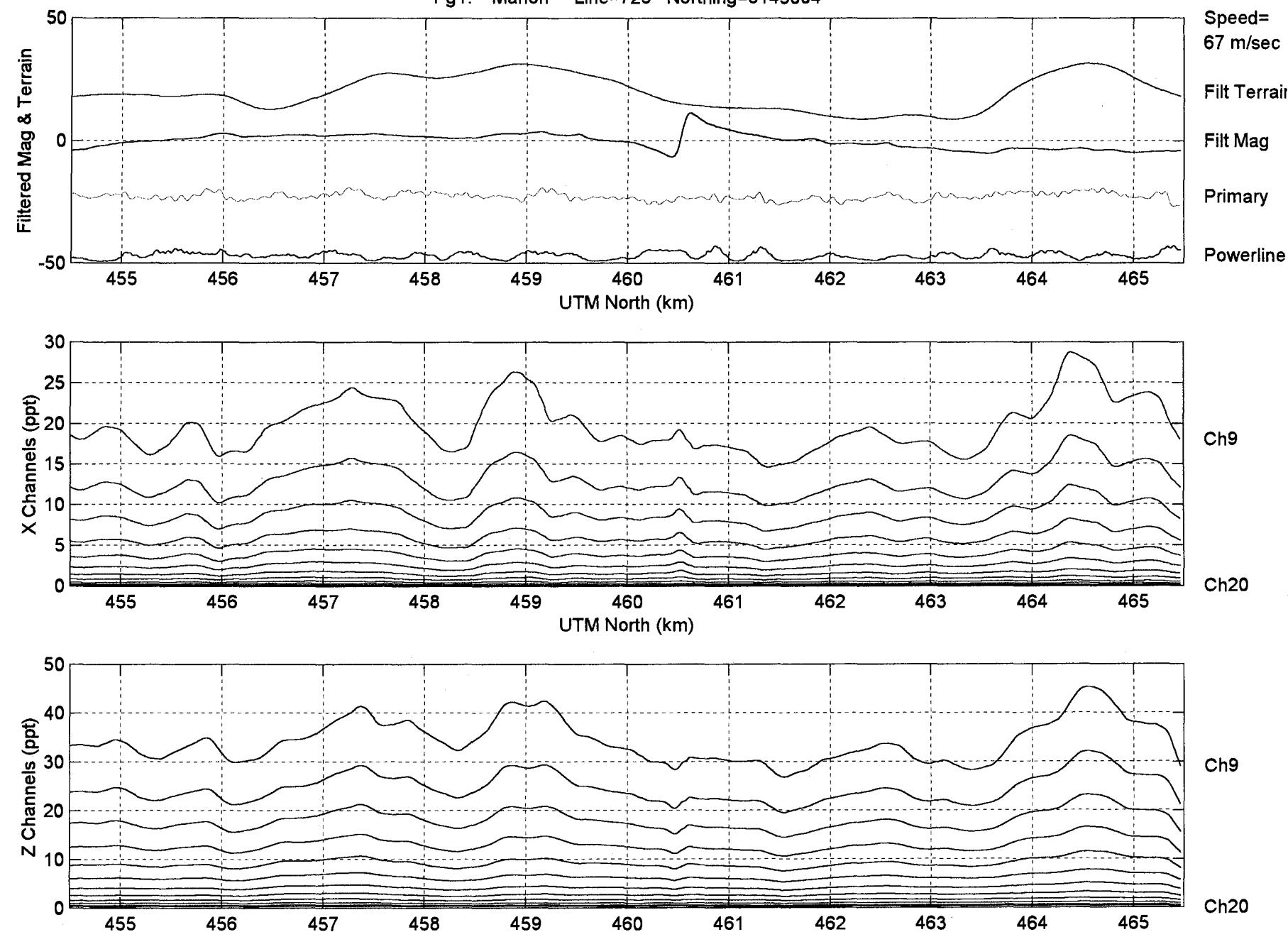
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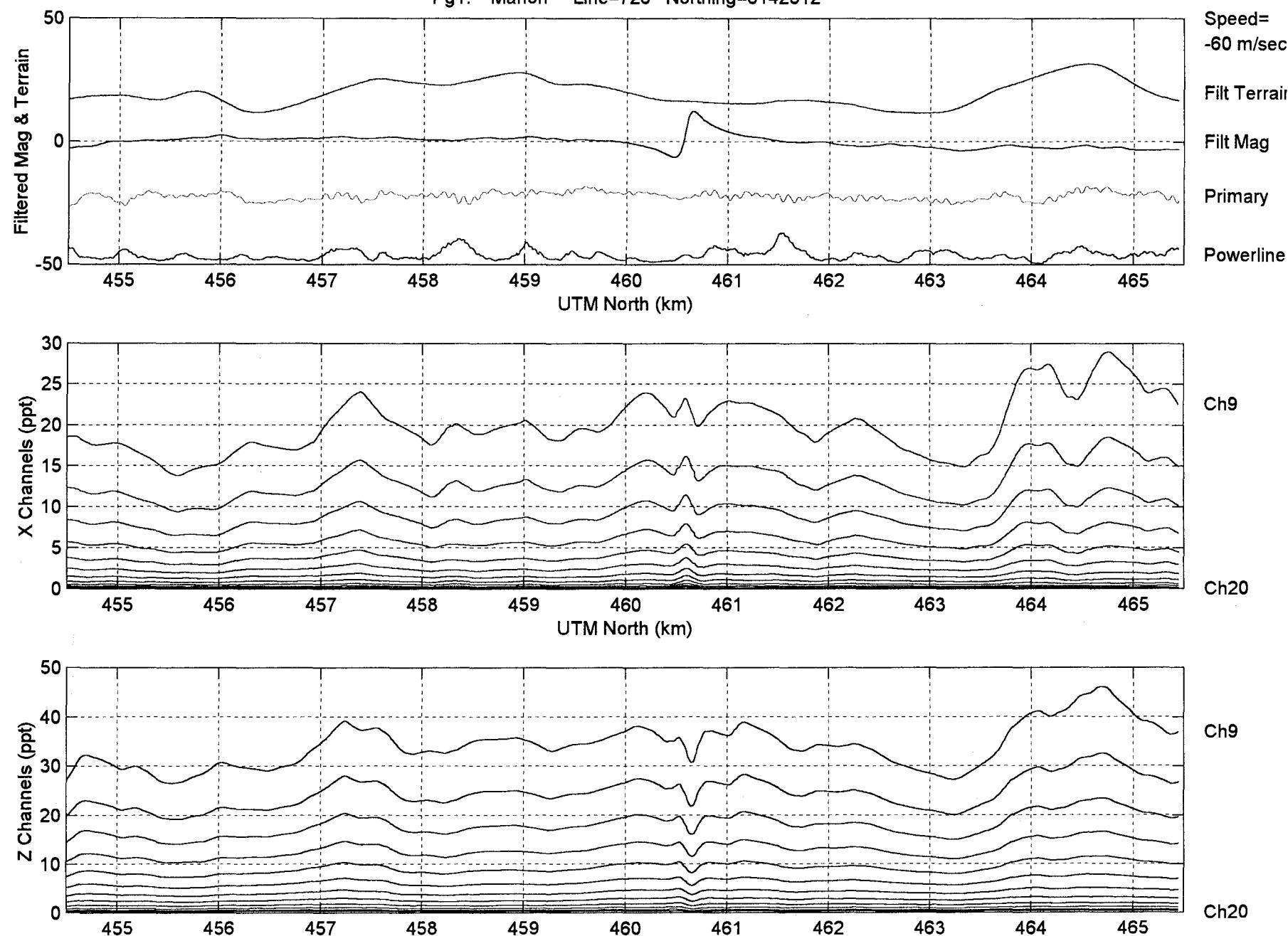
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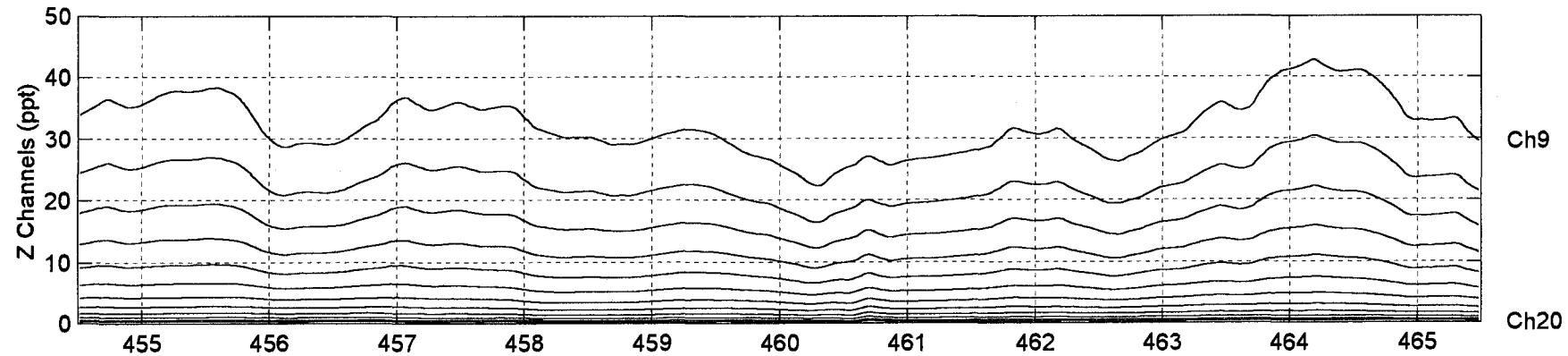
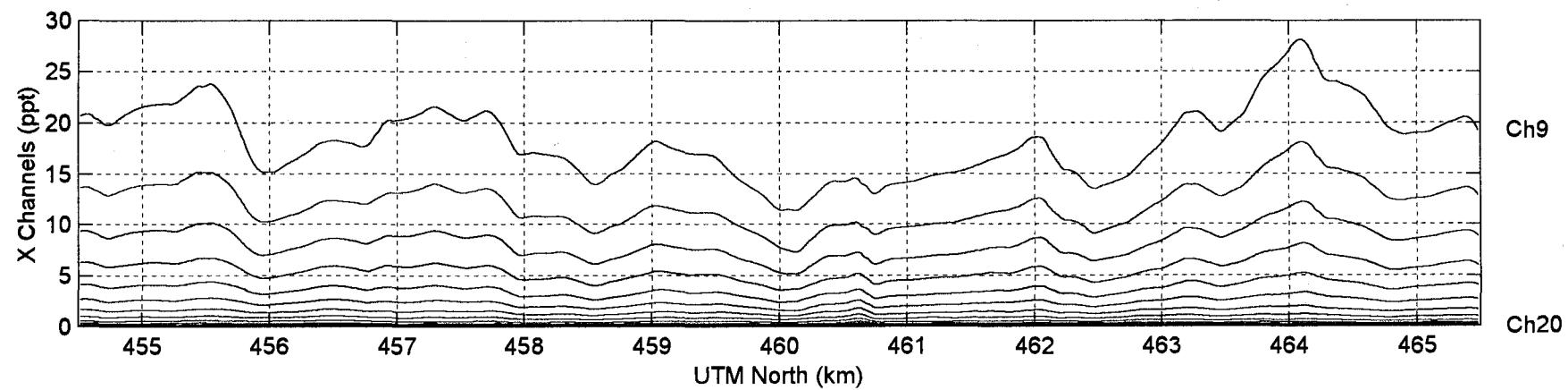
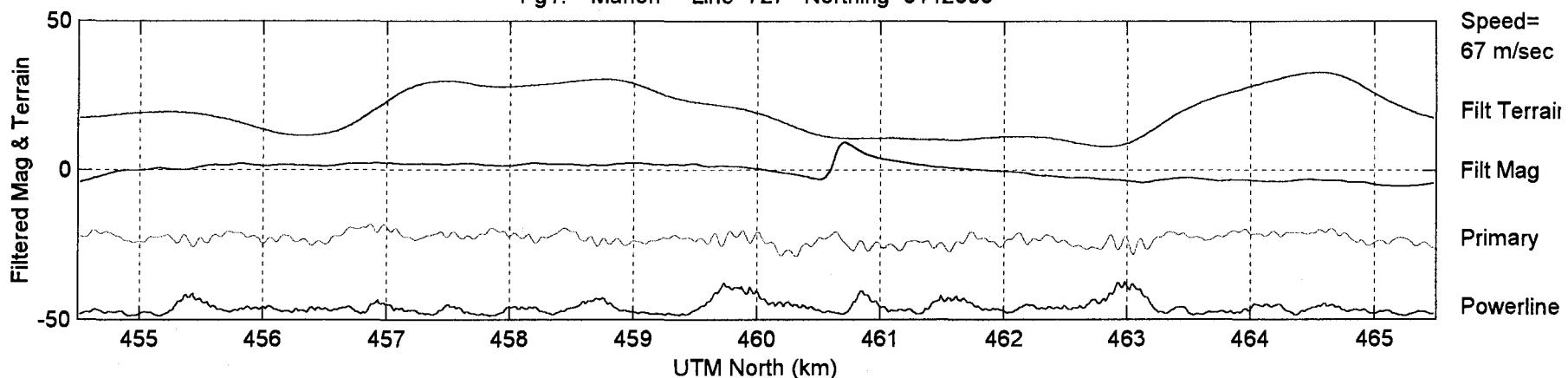
Pg1: Manon Line=725 Northing=6143004



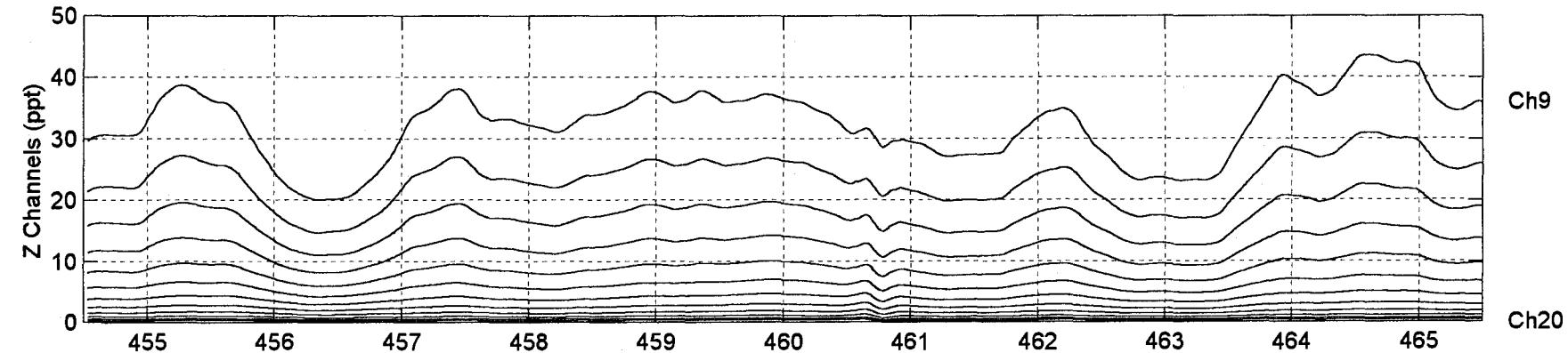
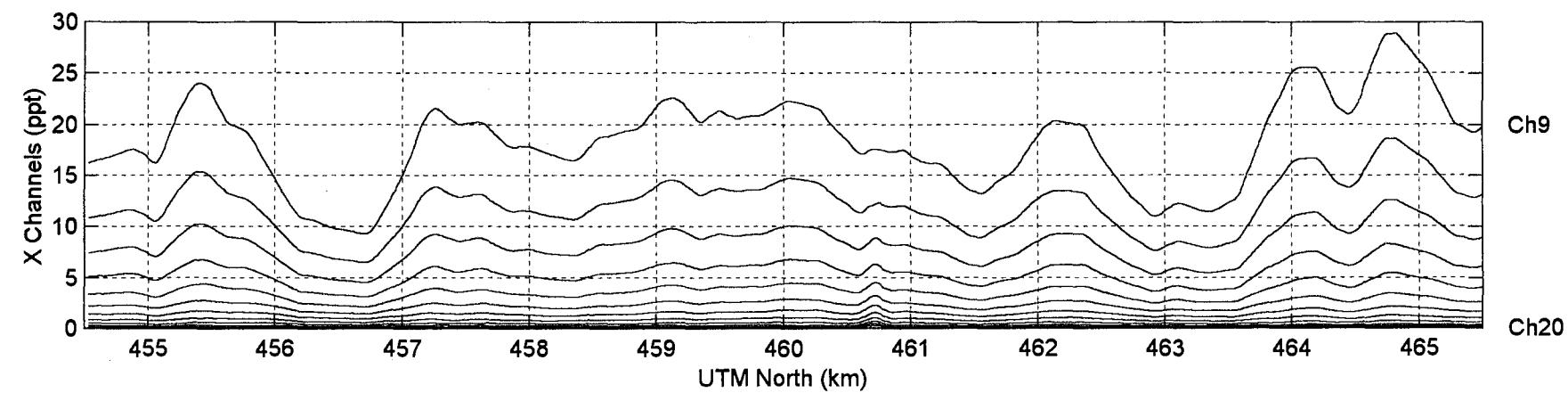
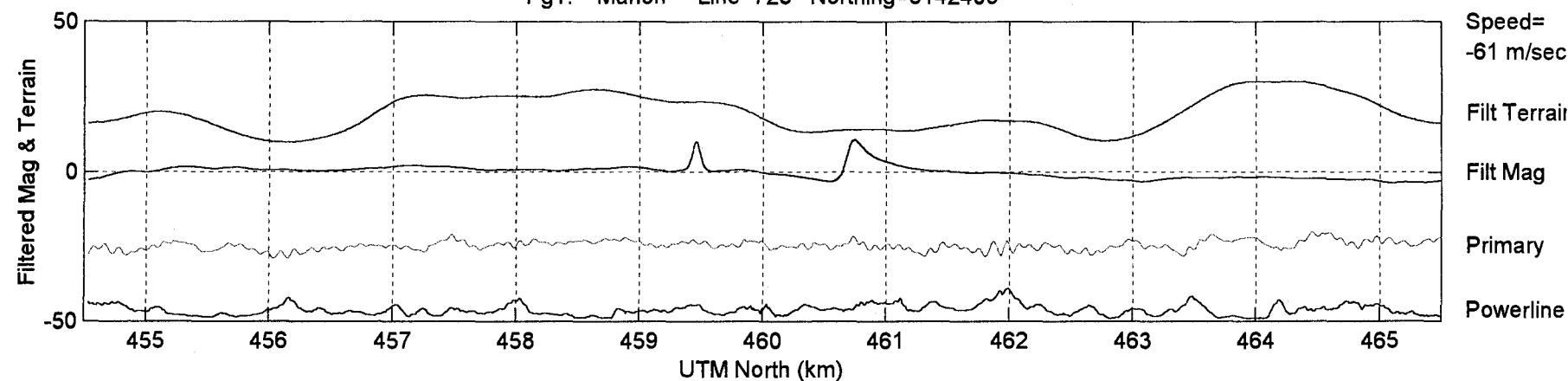
Pg1: Manon Line=726 Northing=6142812



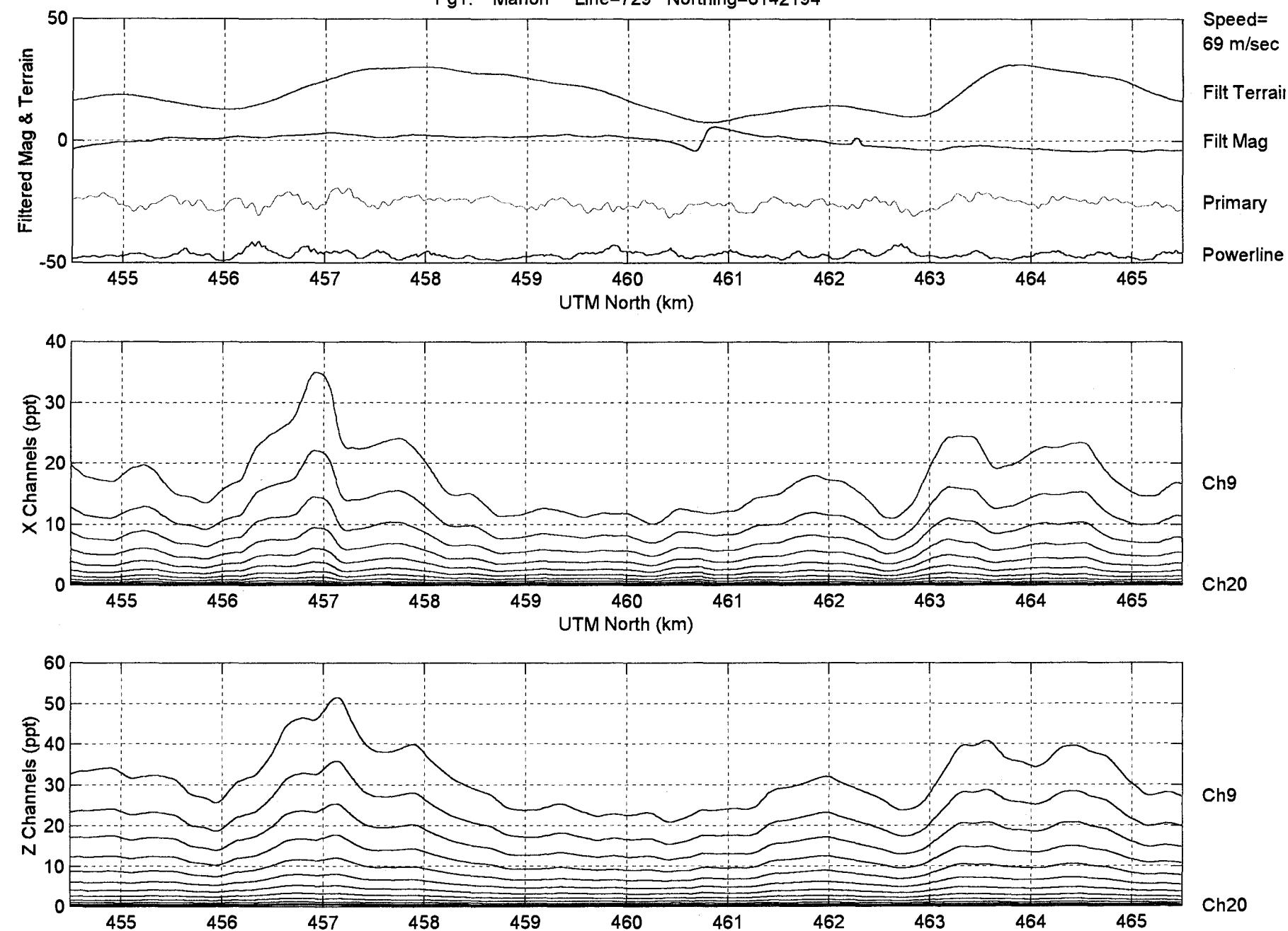
Pg1: Manon Line=727 Northing=6142606



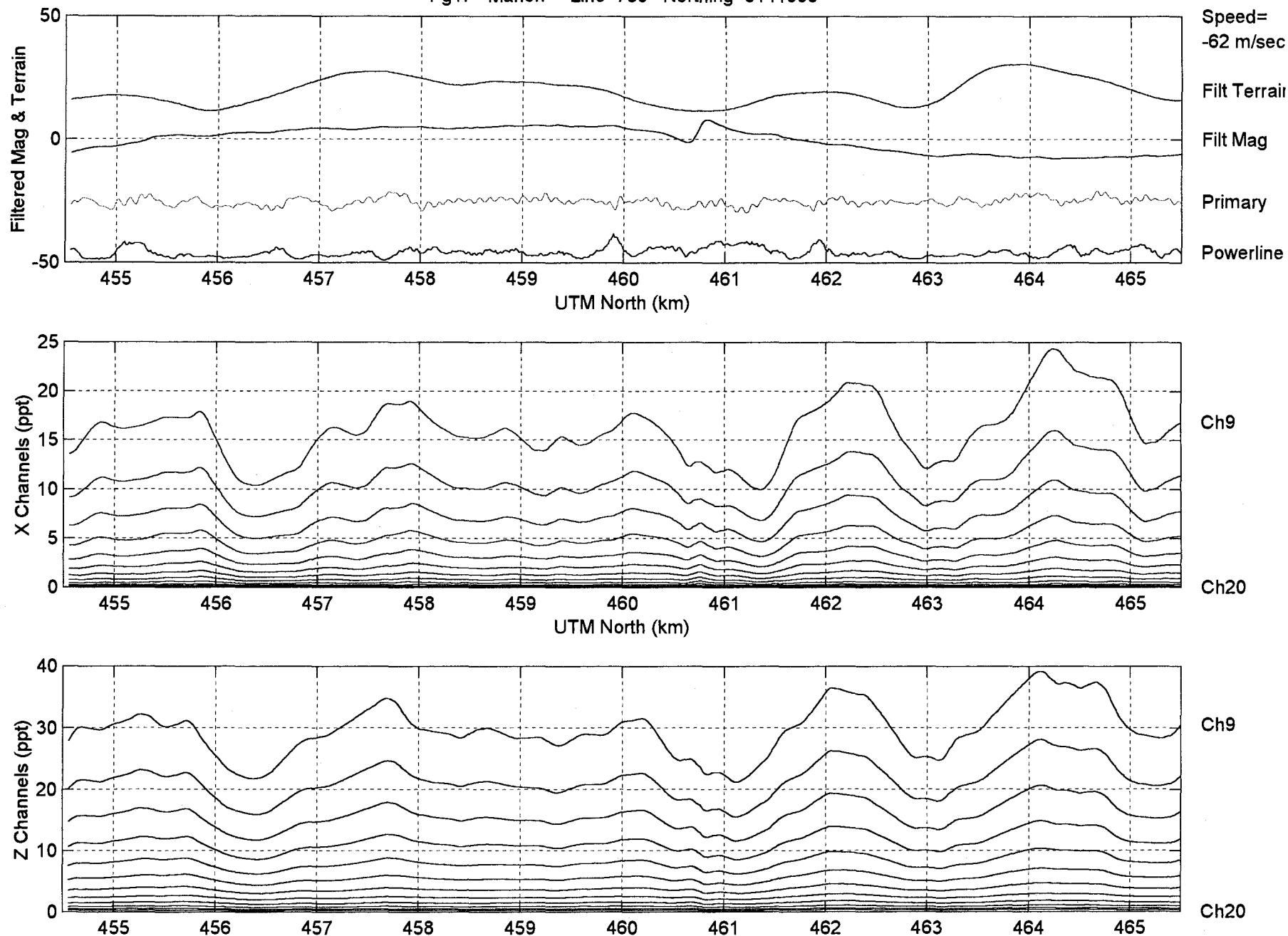
Pg1: Manon Line=728 Northing=6142409



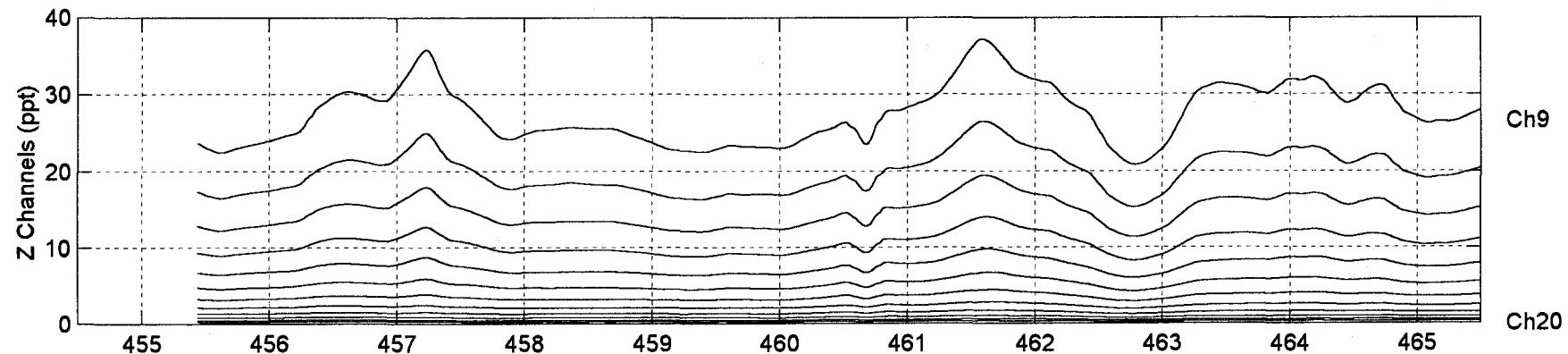
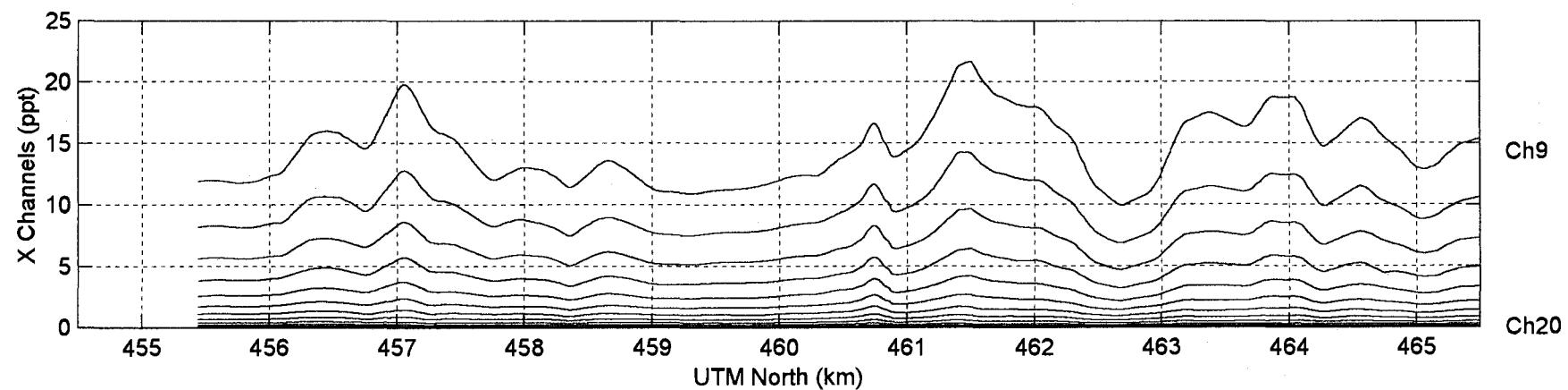
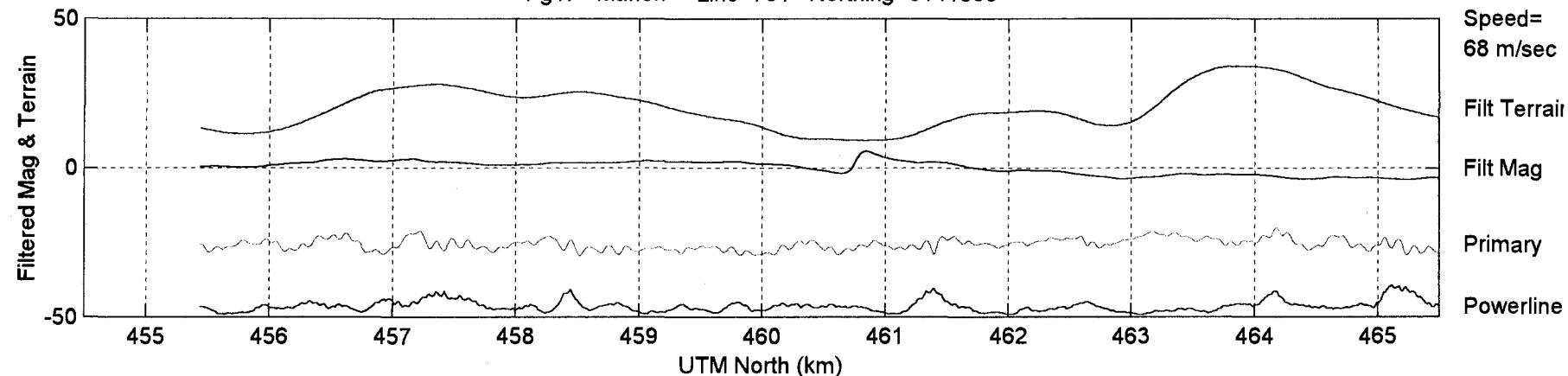
Pg1: Manon Line=729 Northing=6142194



Pg1: Manon Line=730 Northing=6141995



Pg1: Manon Line=731 Northing=6141806



Pg1: Manon Line=732 Northing=6141411

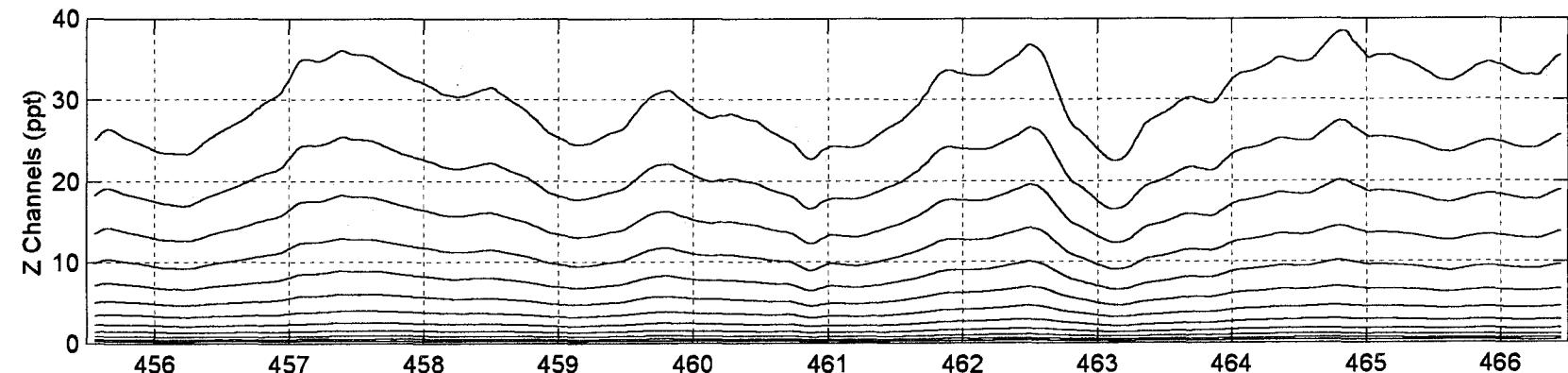
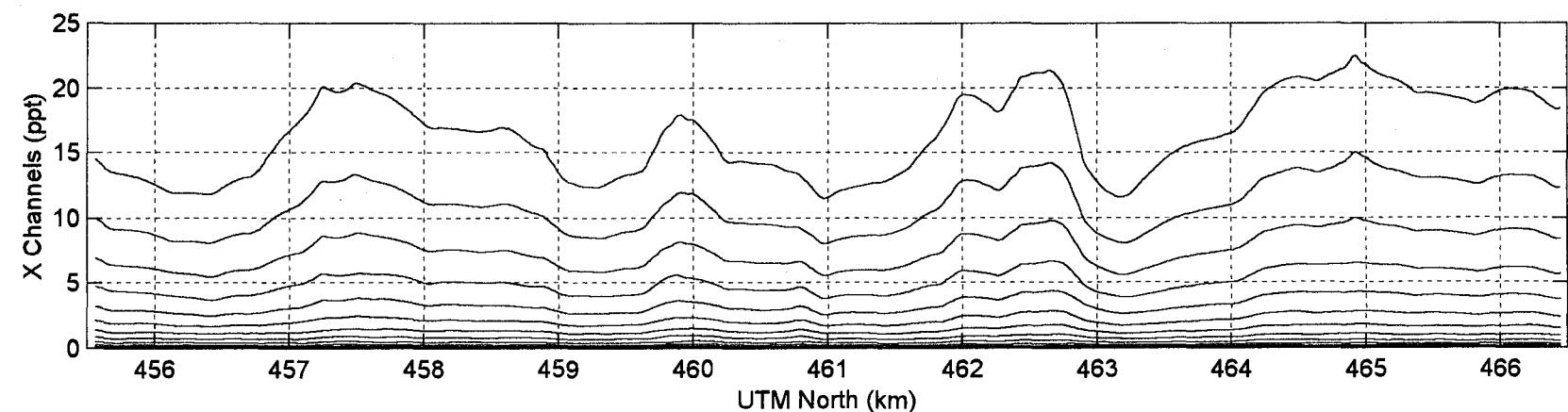
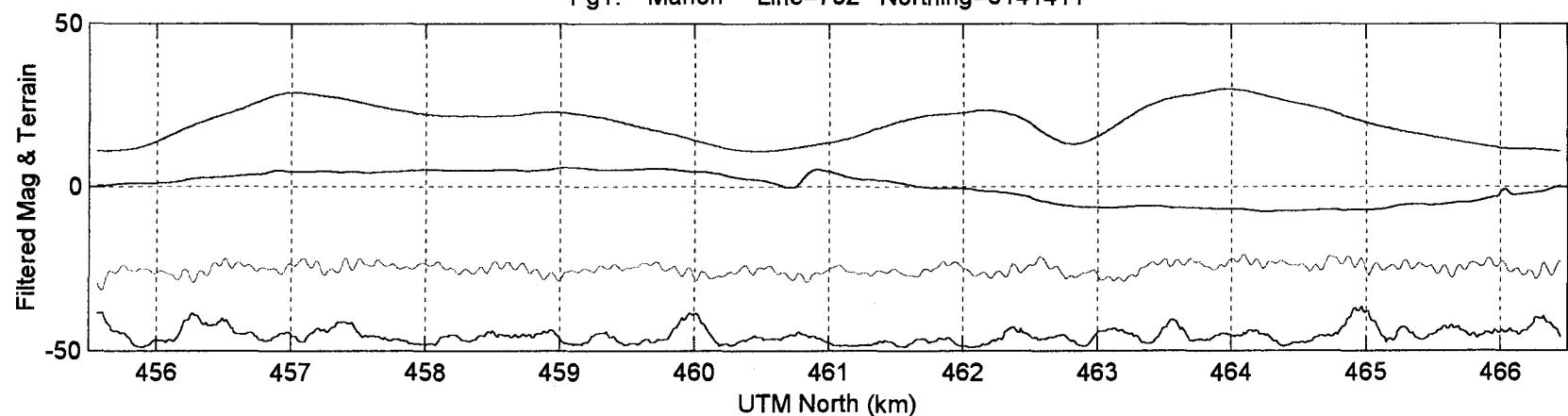
Speed=
-62 m/sec

Filt Terrain

Filt Mag

Primary

Powerline

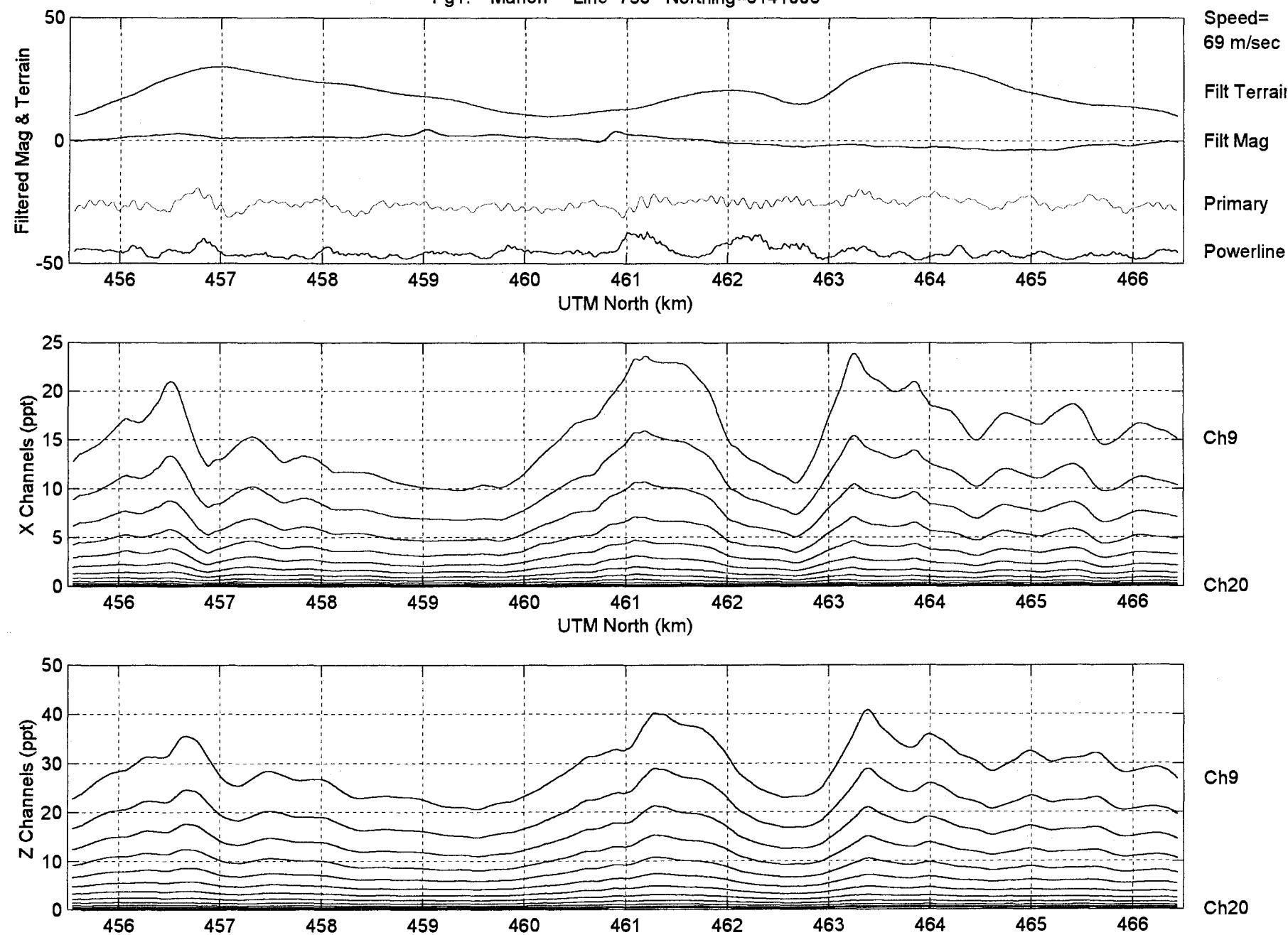


Ch9

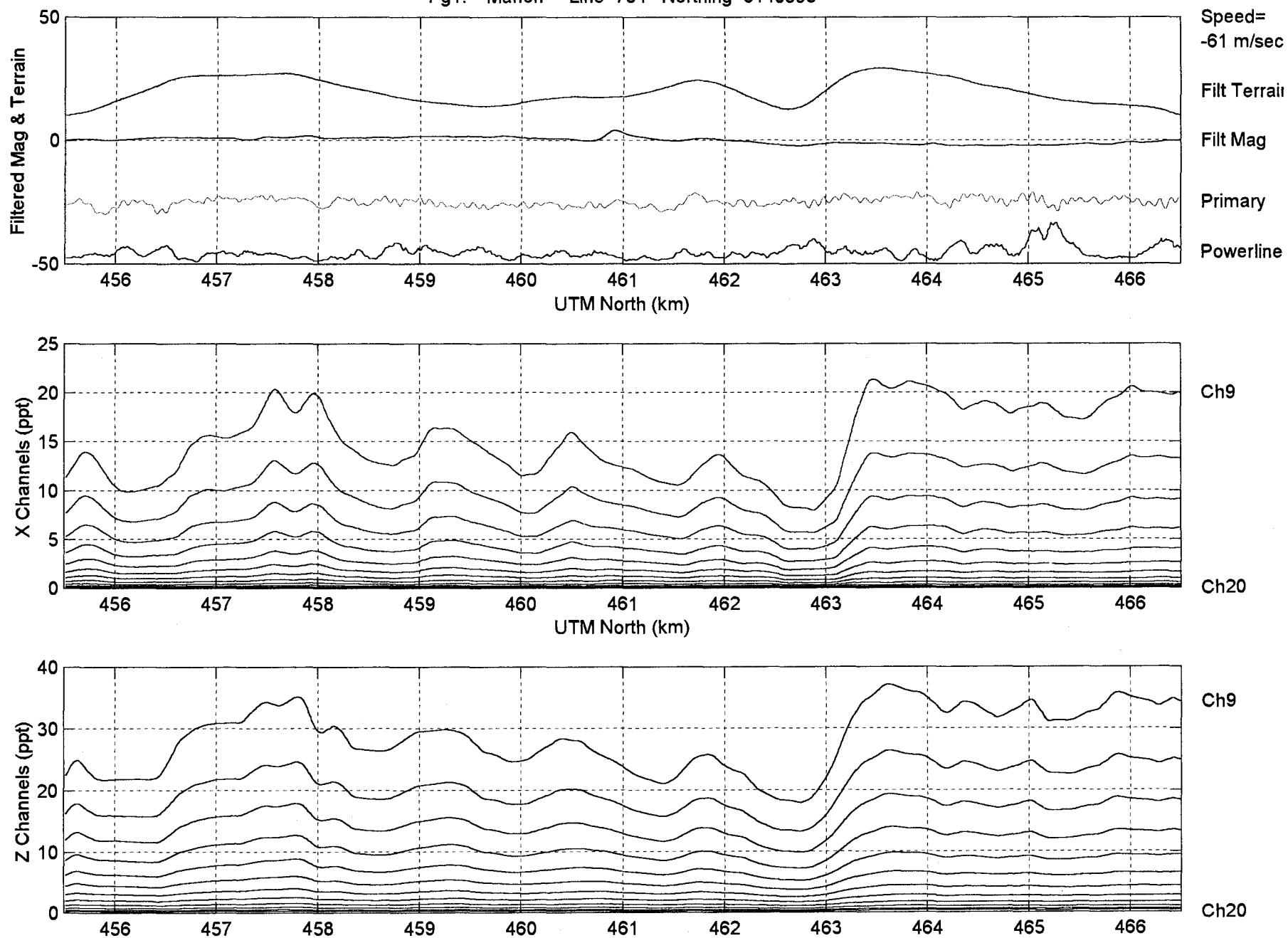
Ch20

Ch20

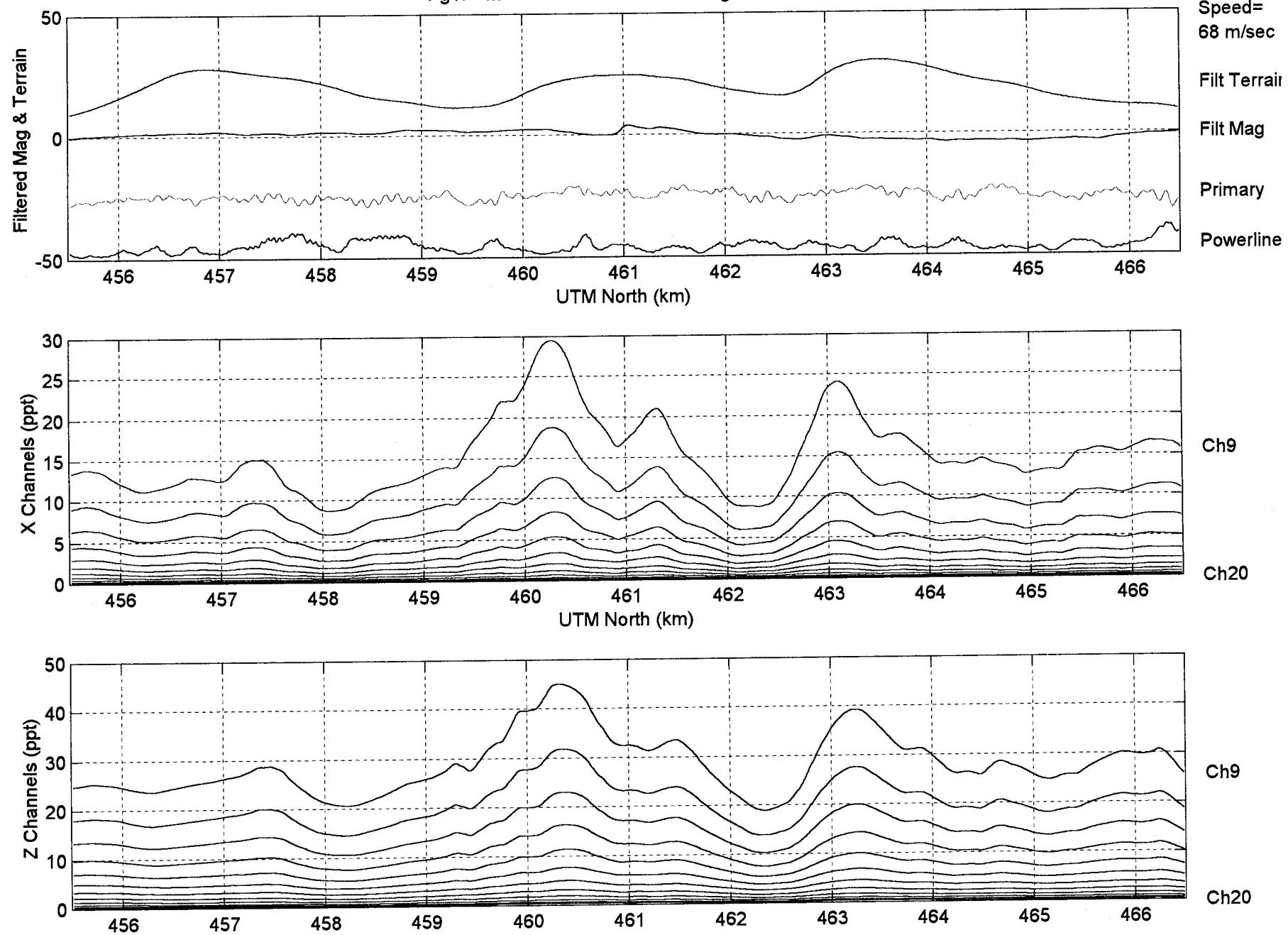
Pg1: Manon Line=733 Northing=6141006



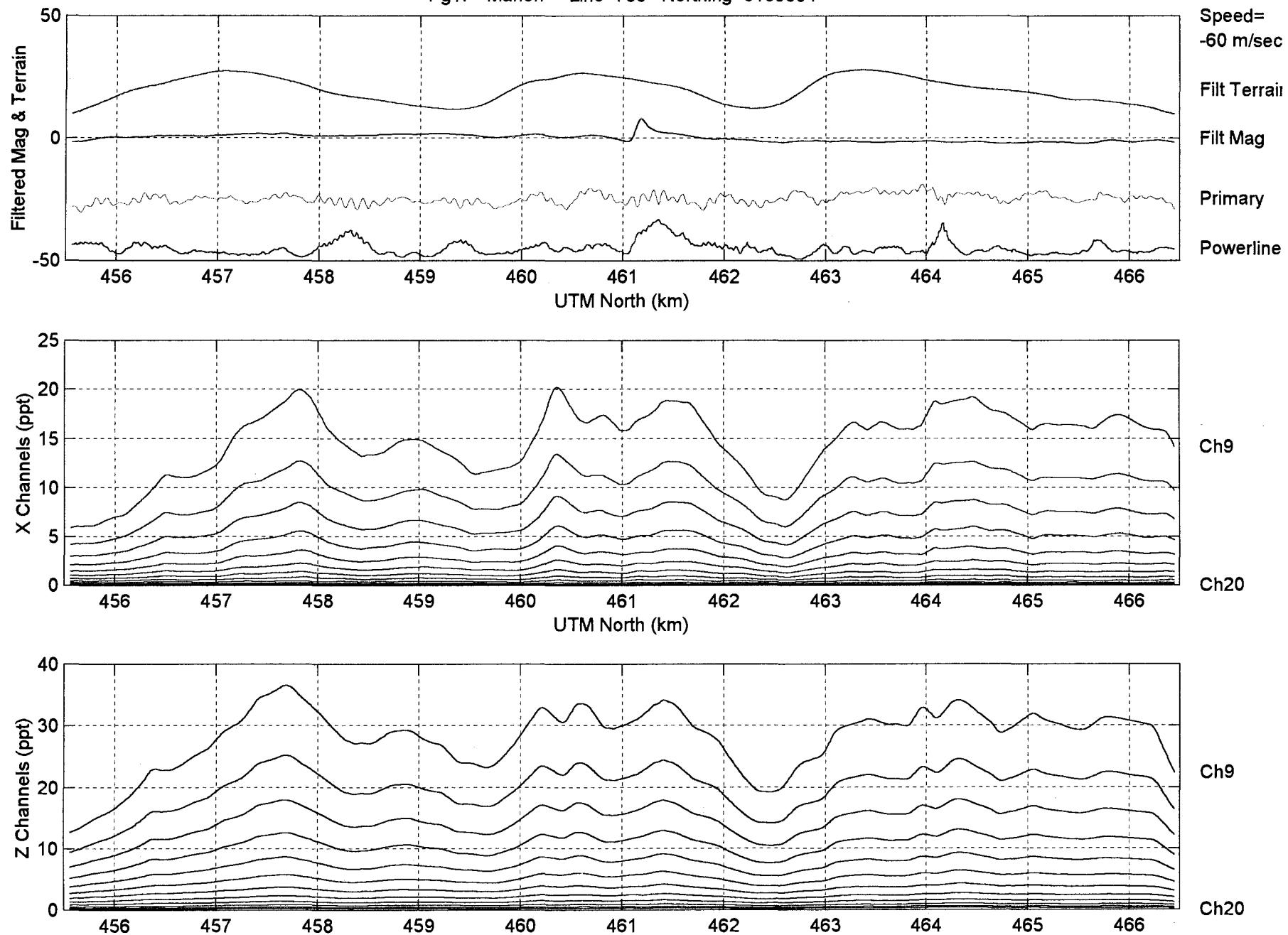
Pg1: Manon Line=734 Northing=6140598



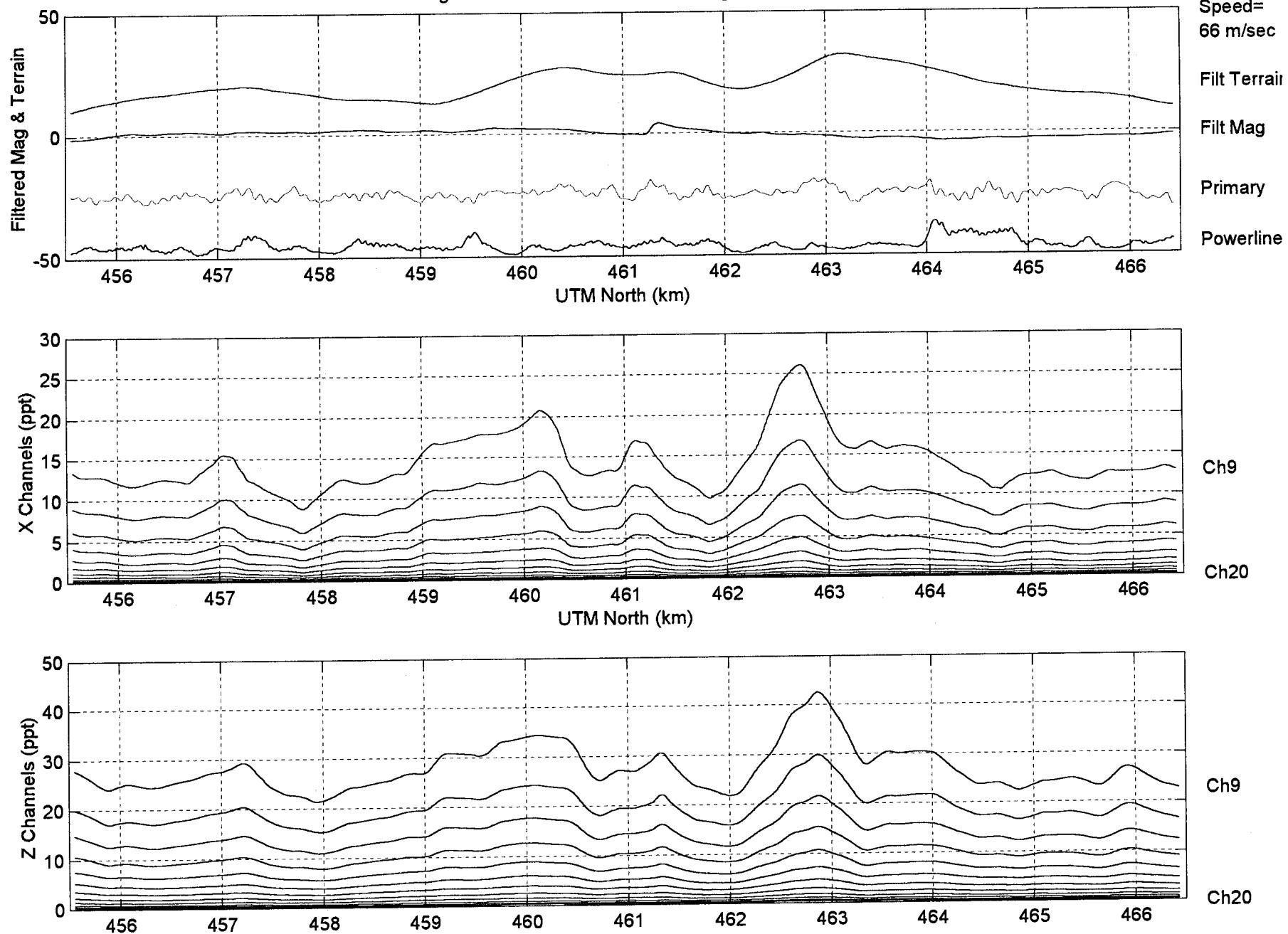
Pg1: Manon Line=735 Northing=6140205



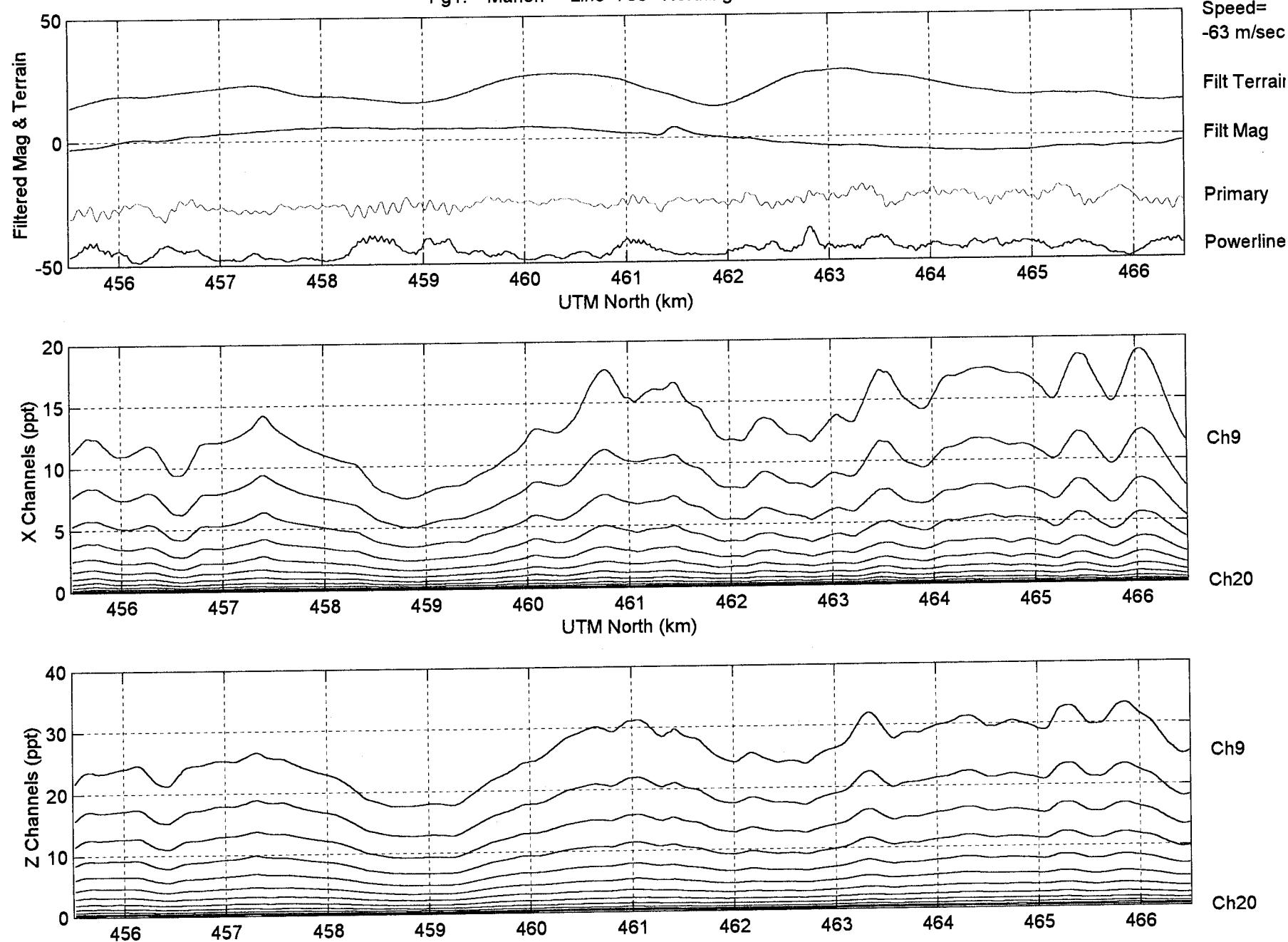
Pg1: Manon Line=736 Northing=6139804



Pg1: Manon Line=737 Northing=6139406



Pg1: Manon Line=738 Northing=6138994



Pg1: Manon Line=739 Northing=6138610

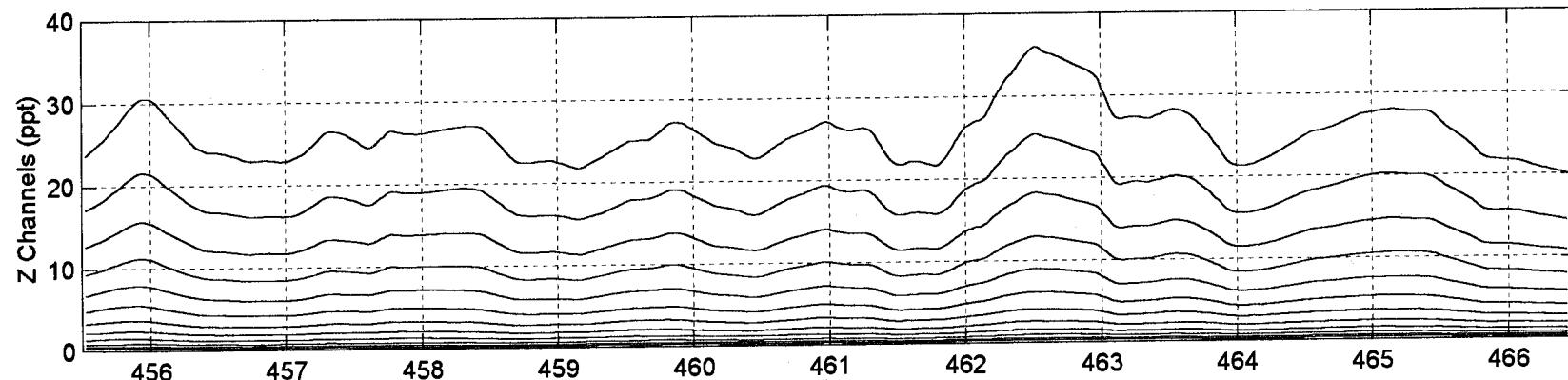
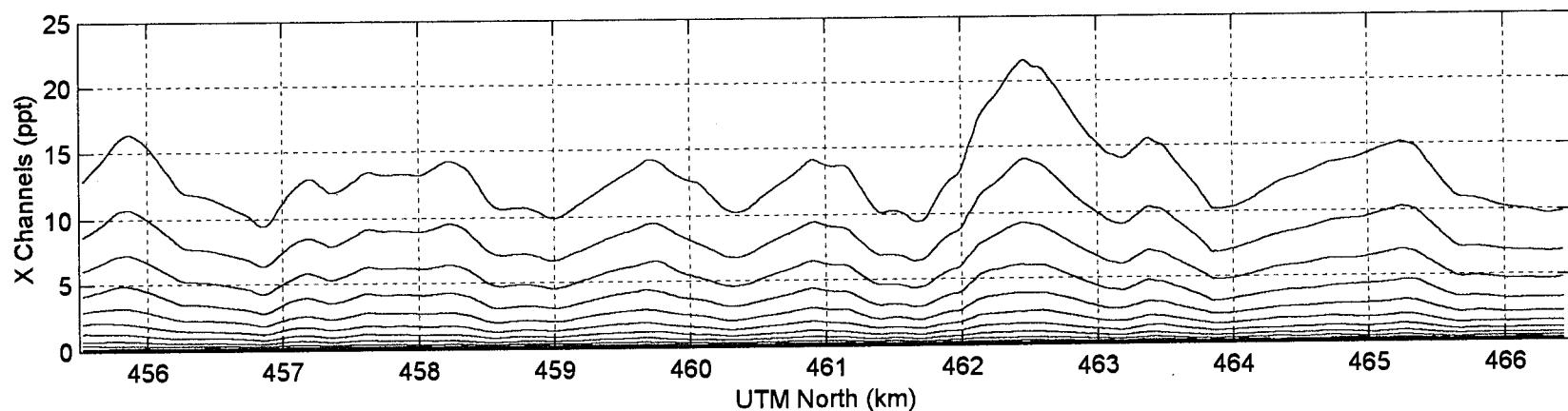
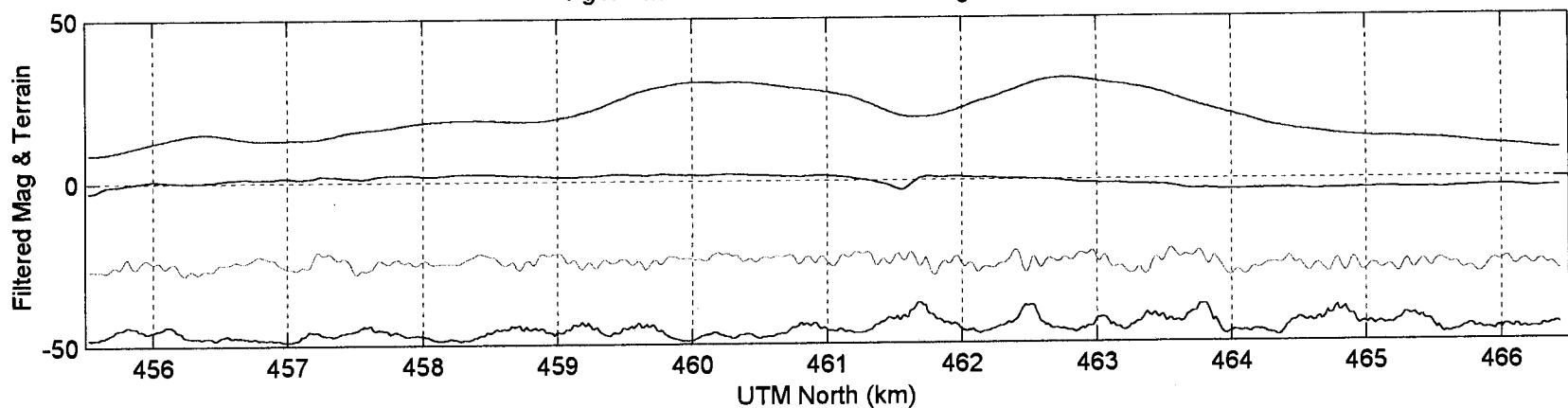
Speed=
67 m/sec

Filt Terrain

Filt Mag

Primary

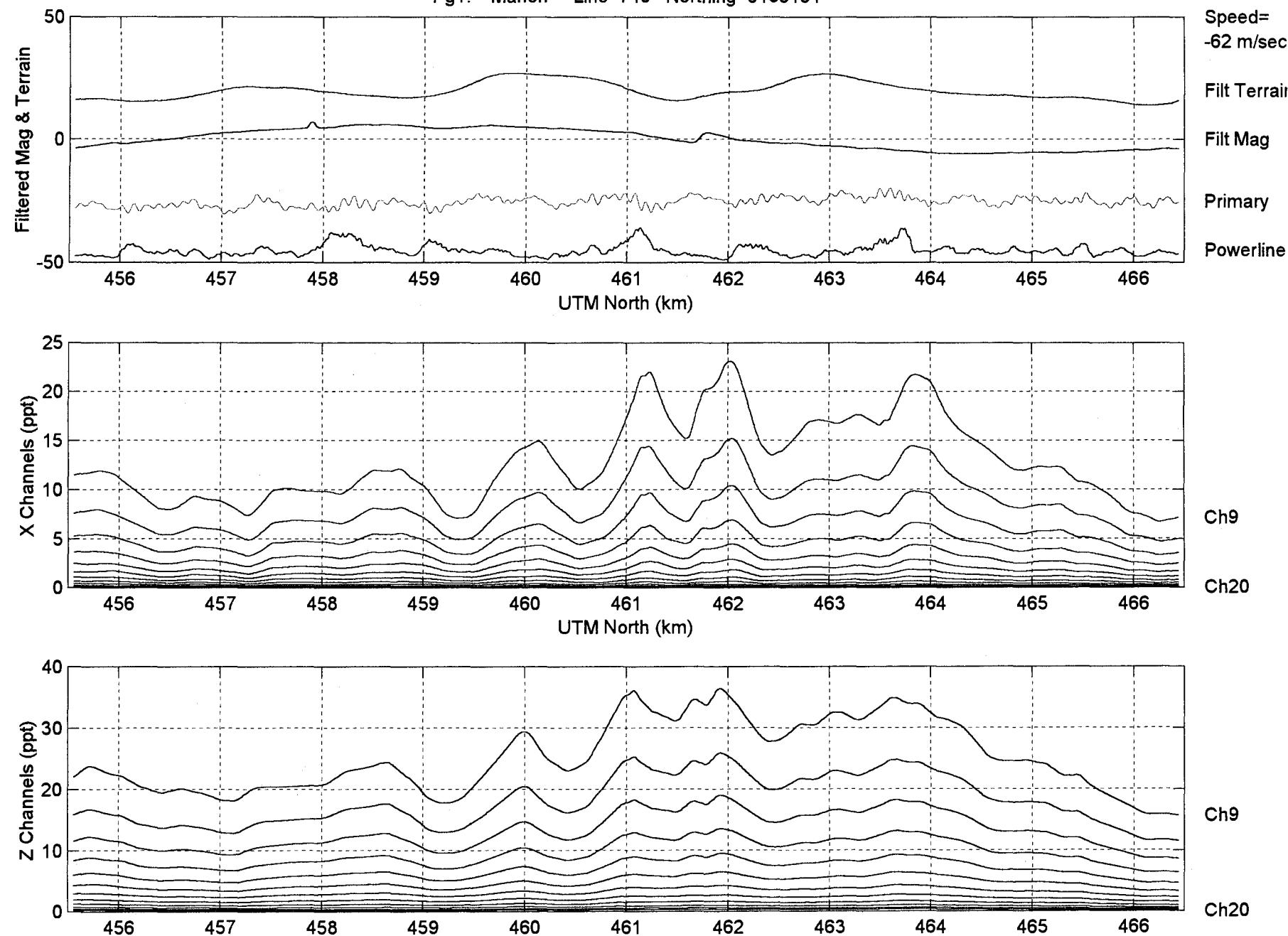
Powerline



Ch9

Ch20

Pg1: Manon Line=740 Northing=6138184



Speed=
-62 m/sec

Filt Terrain

Filt Mag

Primary

Powerline

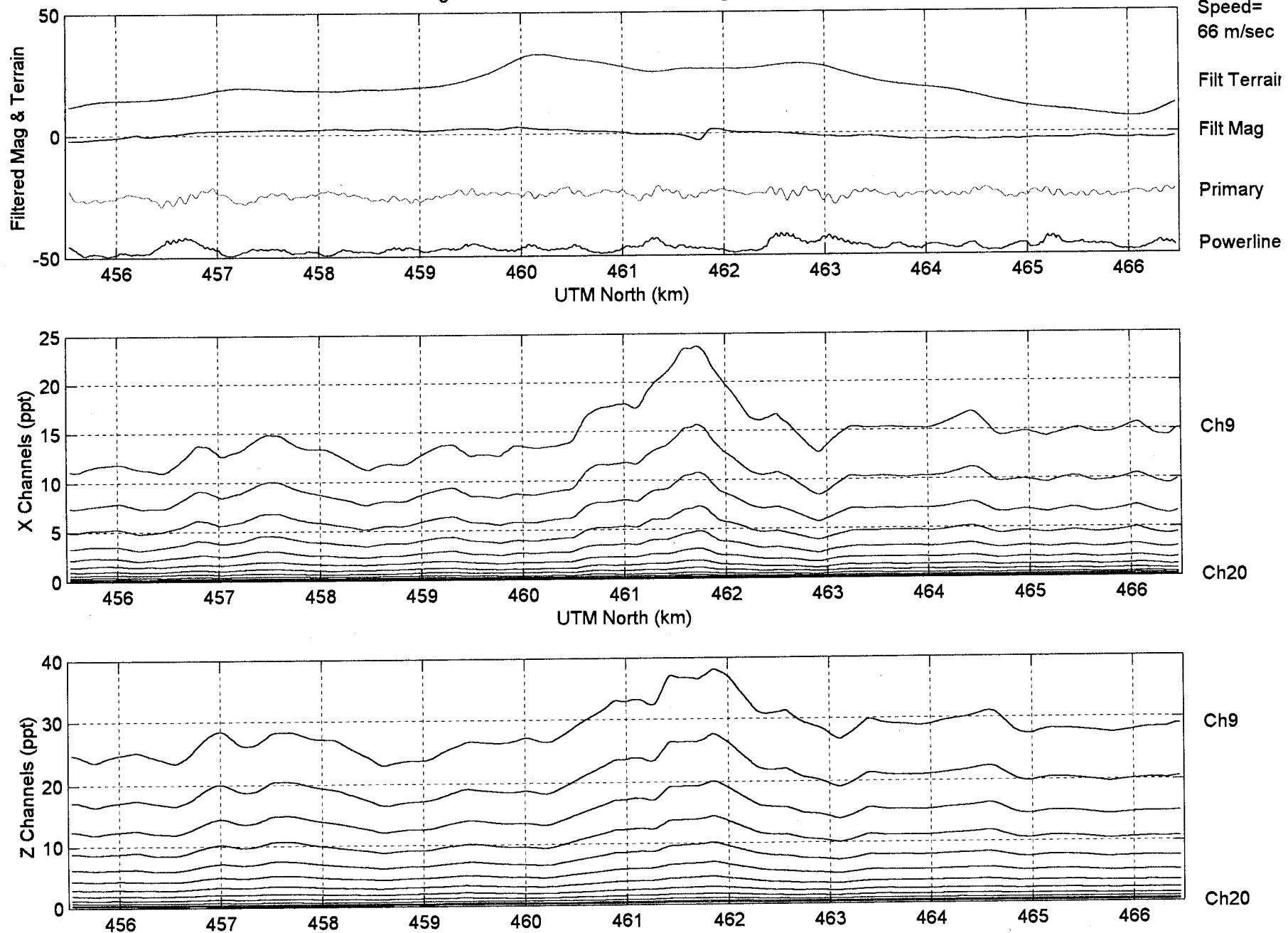
Ch9

Ch20

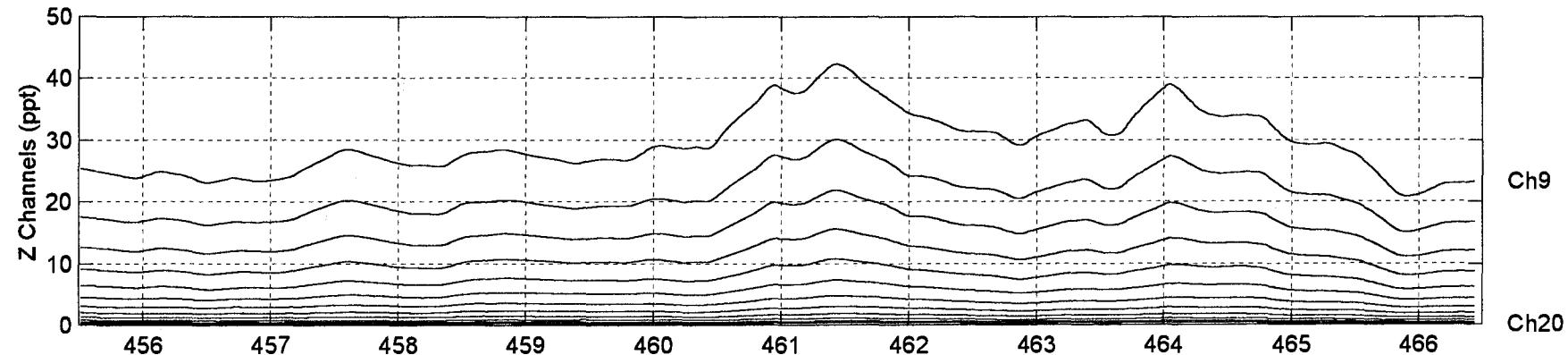
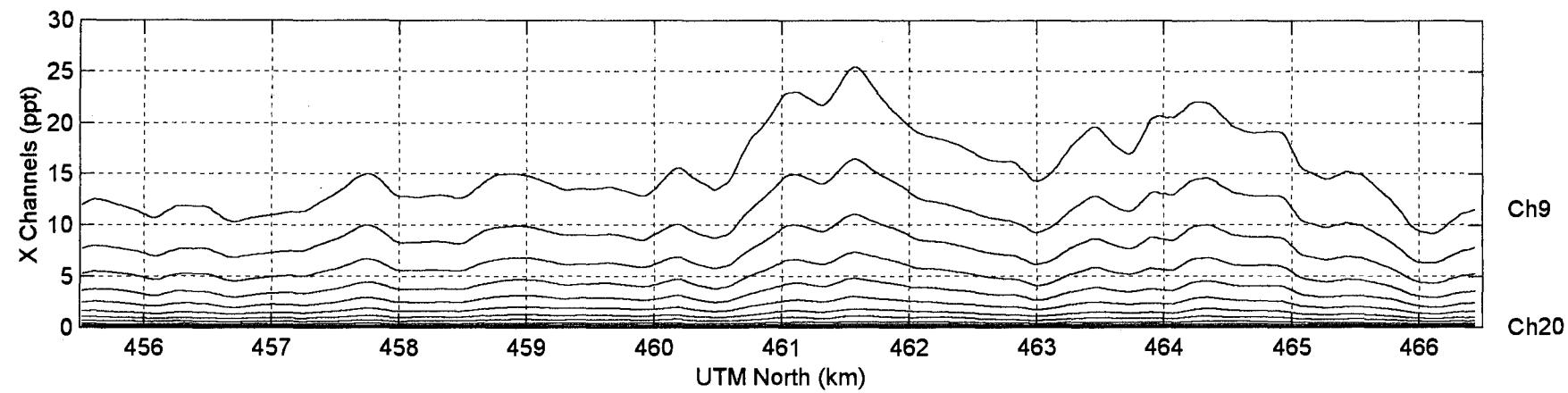
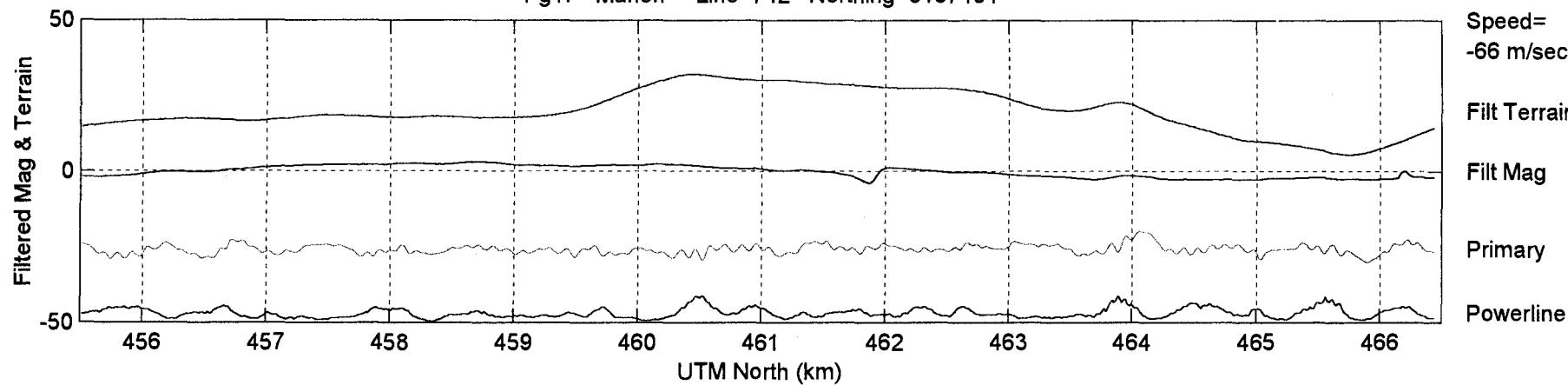
Ch9

Ch20

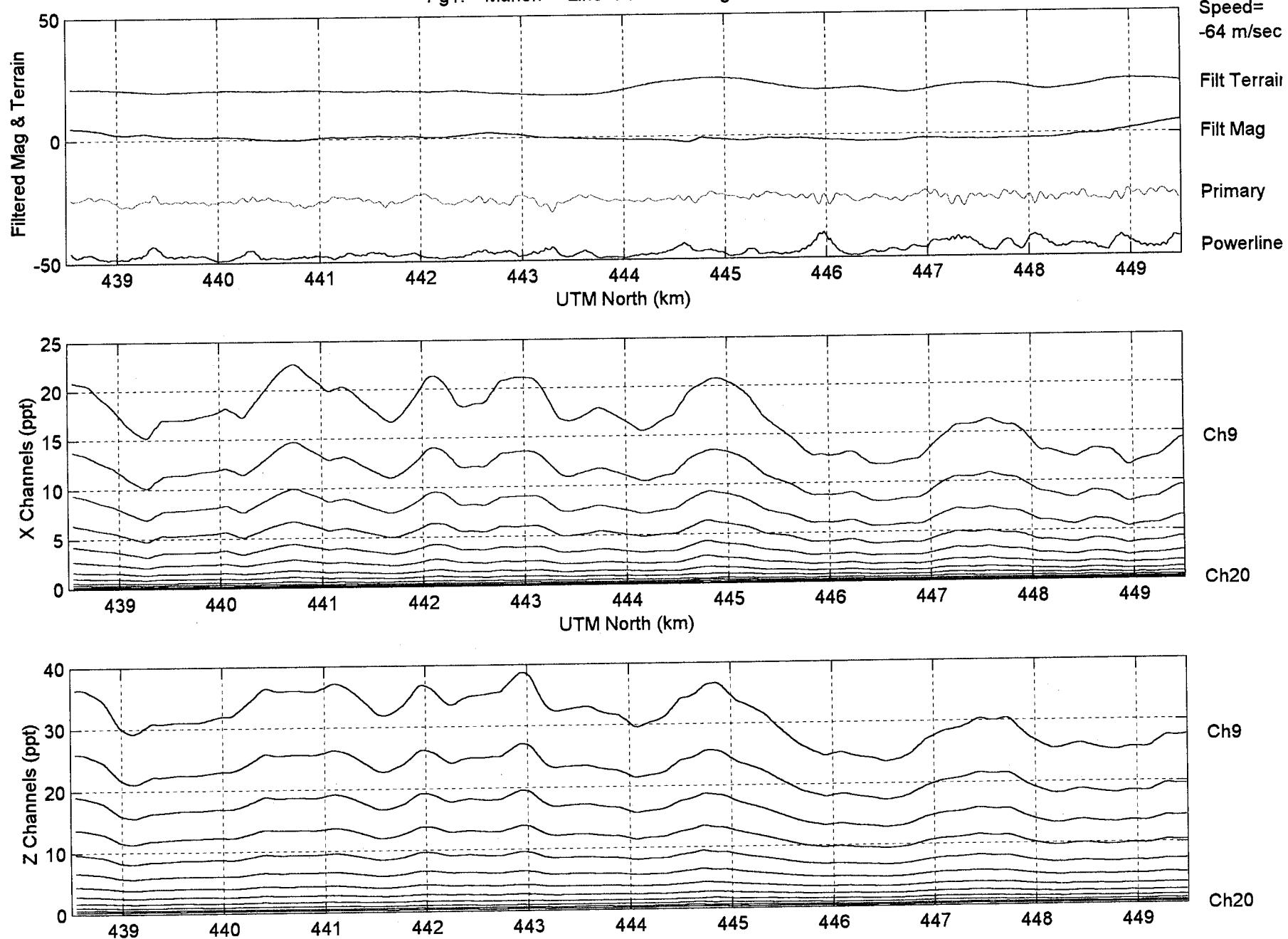
Pg1: Manon Line=741 Northing=6137801



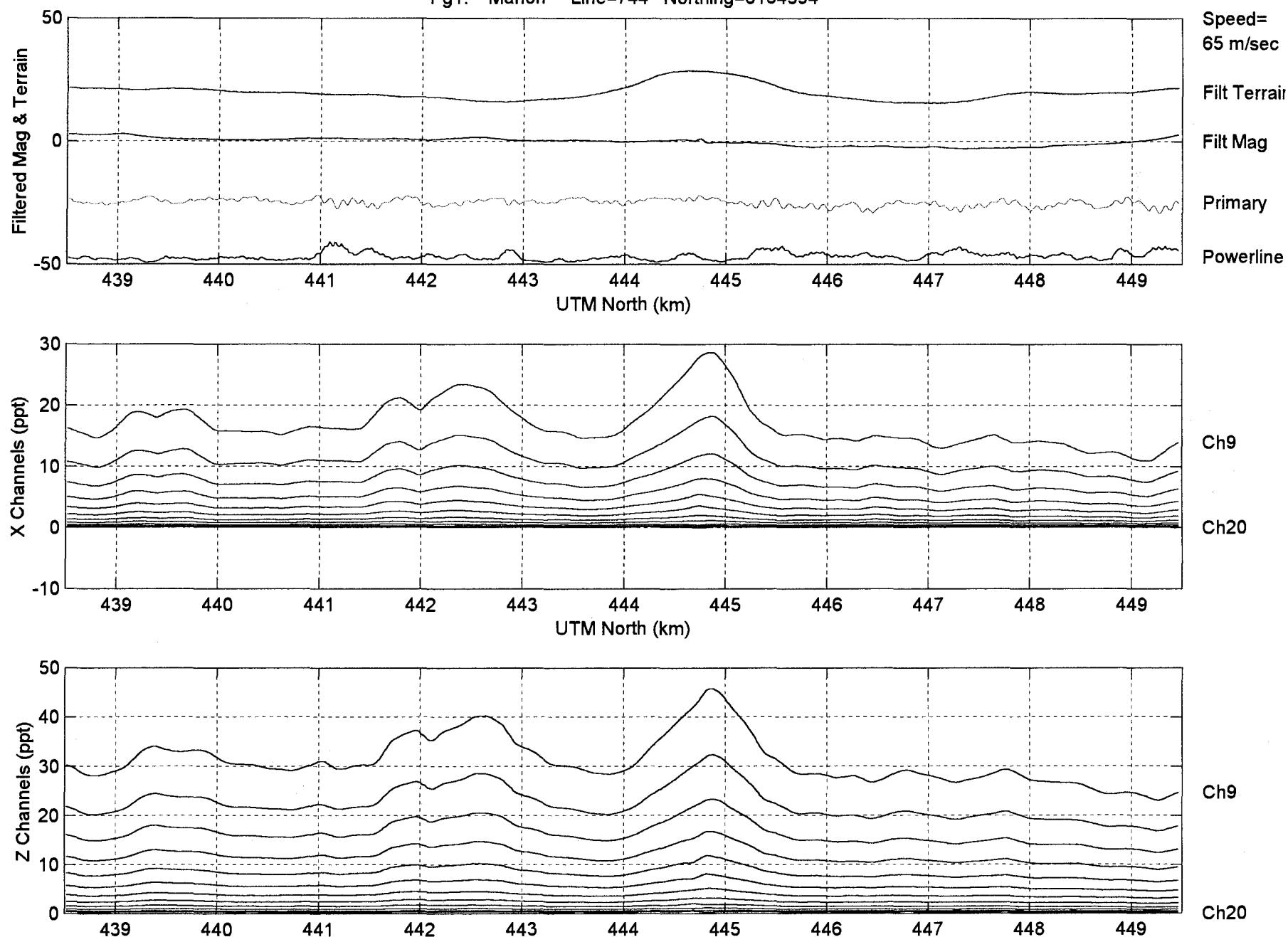
Pg1: Manon Line=742 Northing=6137404



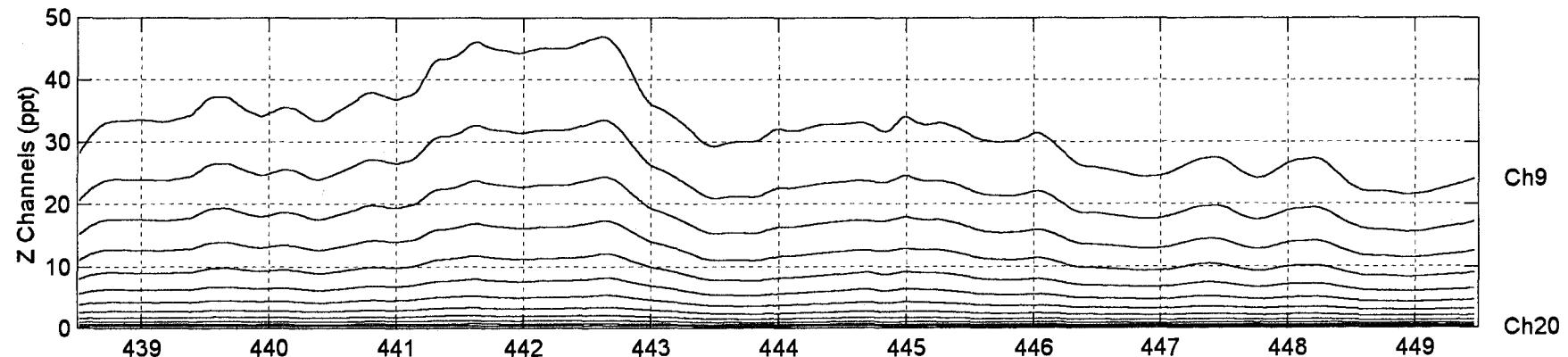
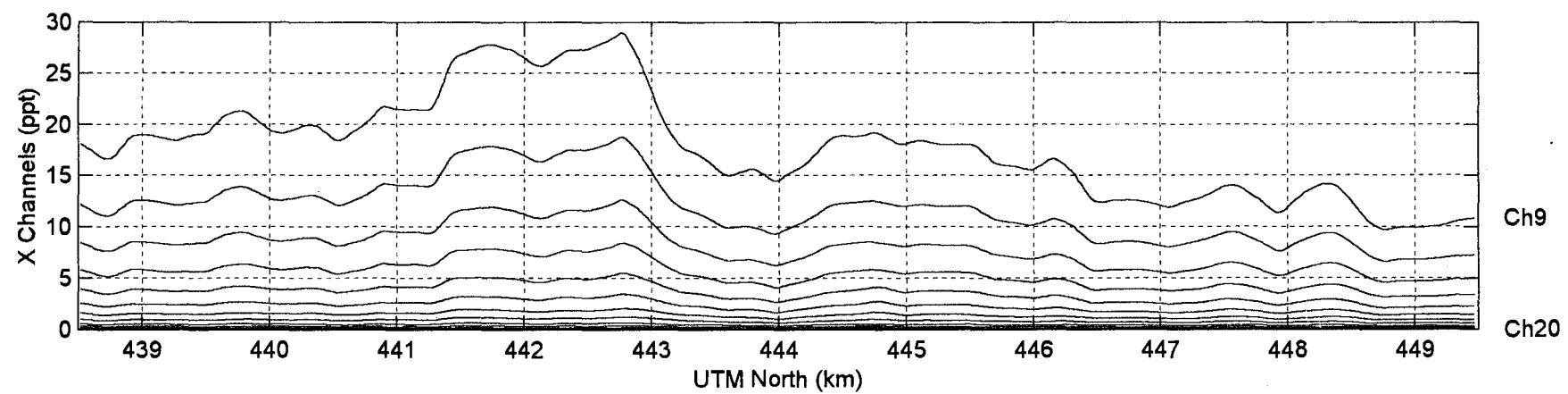
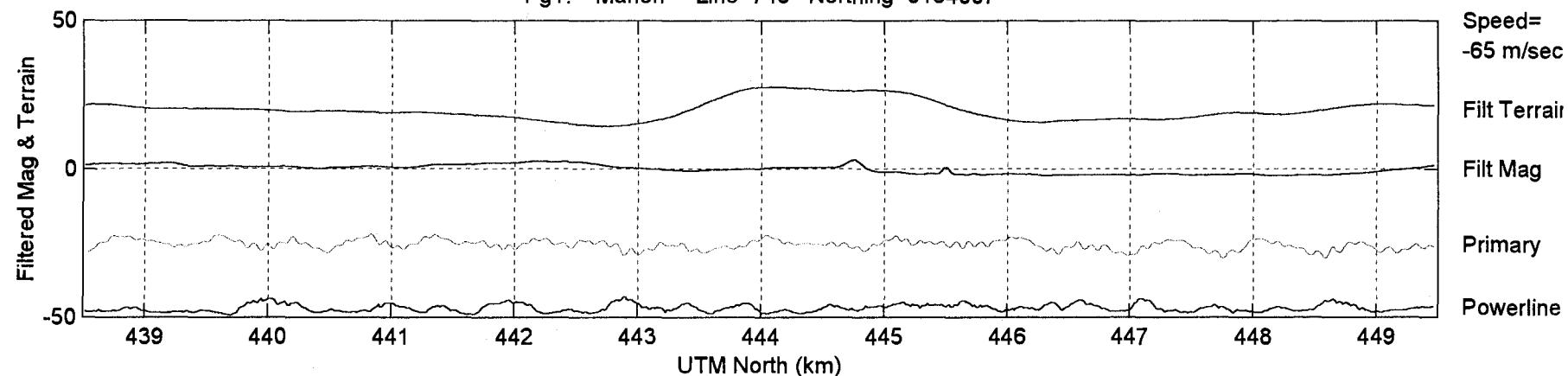
Pg1: Manon Line=743 Northing=6134798



Pg1: Manon Line=744 Northing=6134394



Pg1: Manon Line=745 Northing=6134007



Pg1: Manon Line=746 Northing=6133590

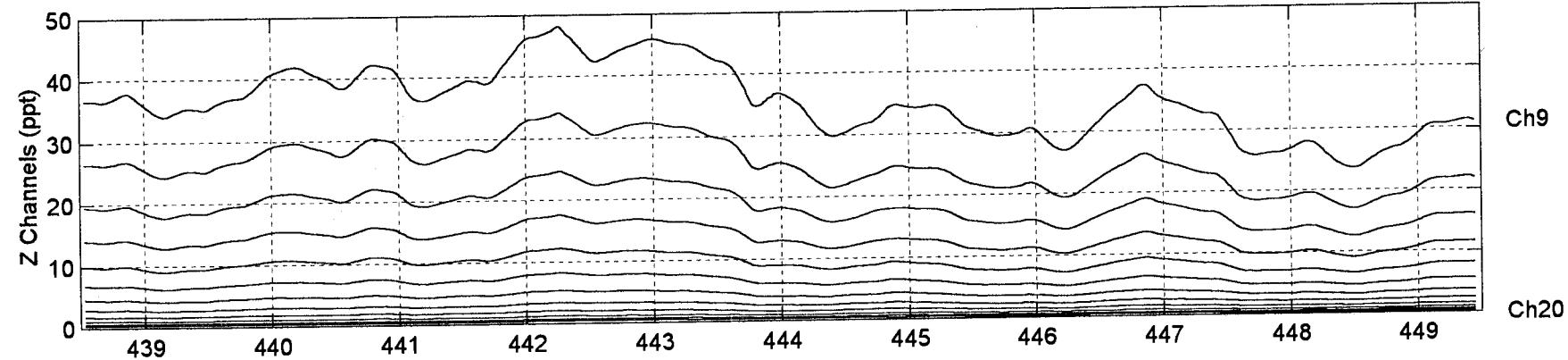
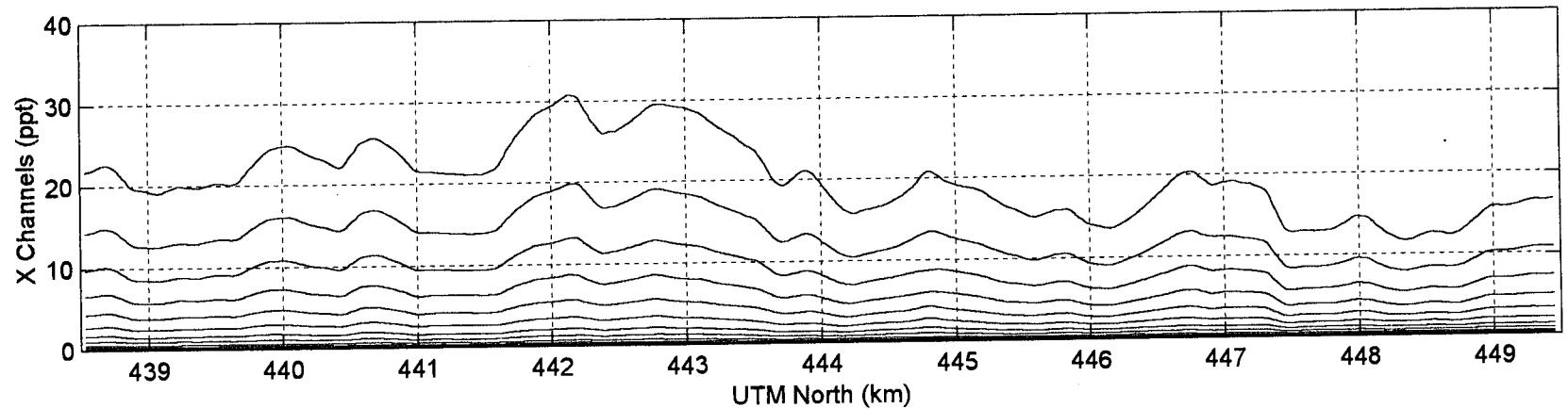
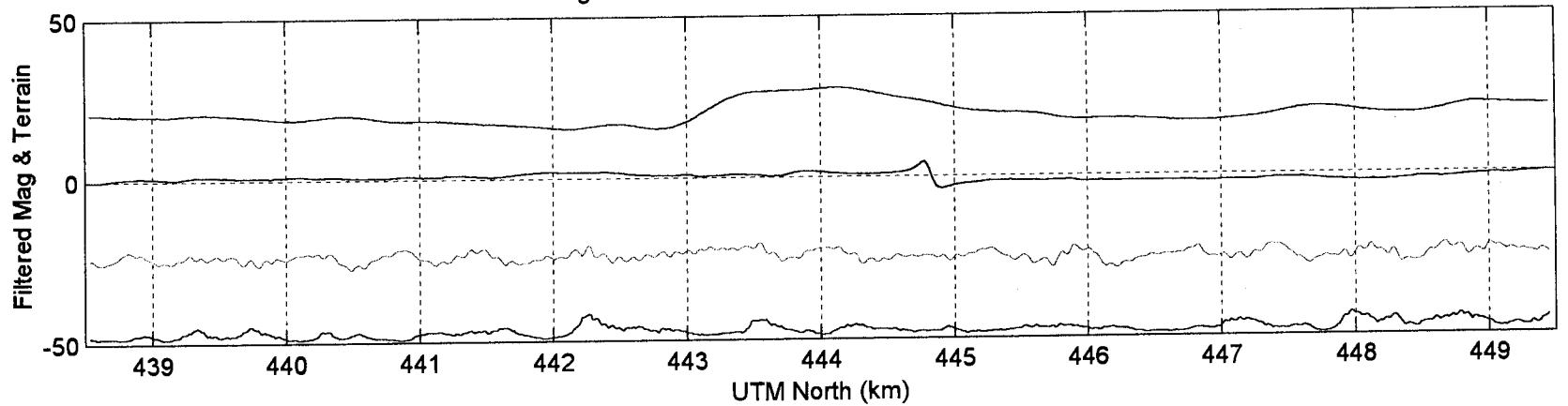
Speed=
64 m/sec

Filt Terrain

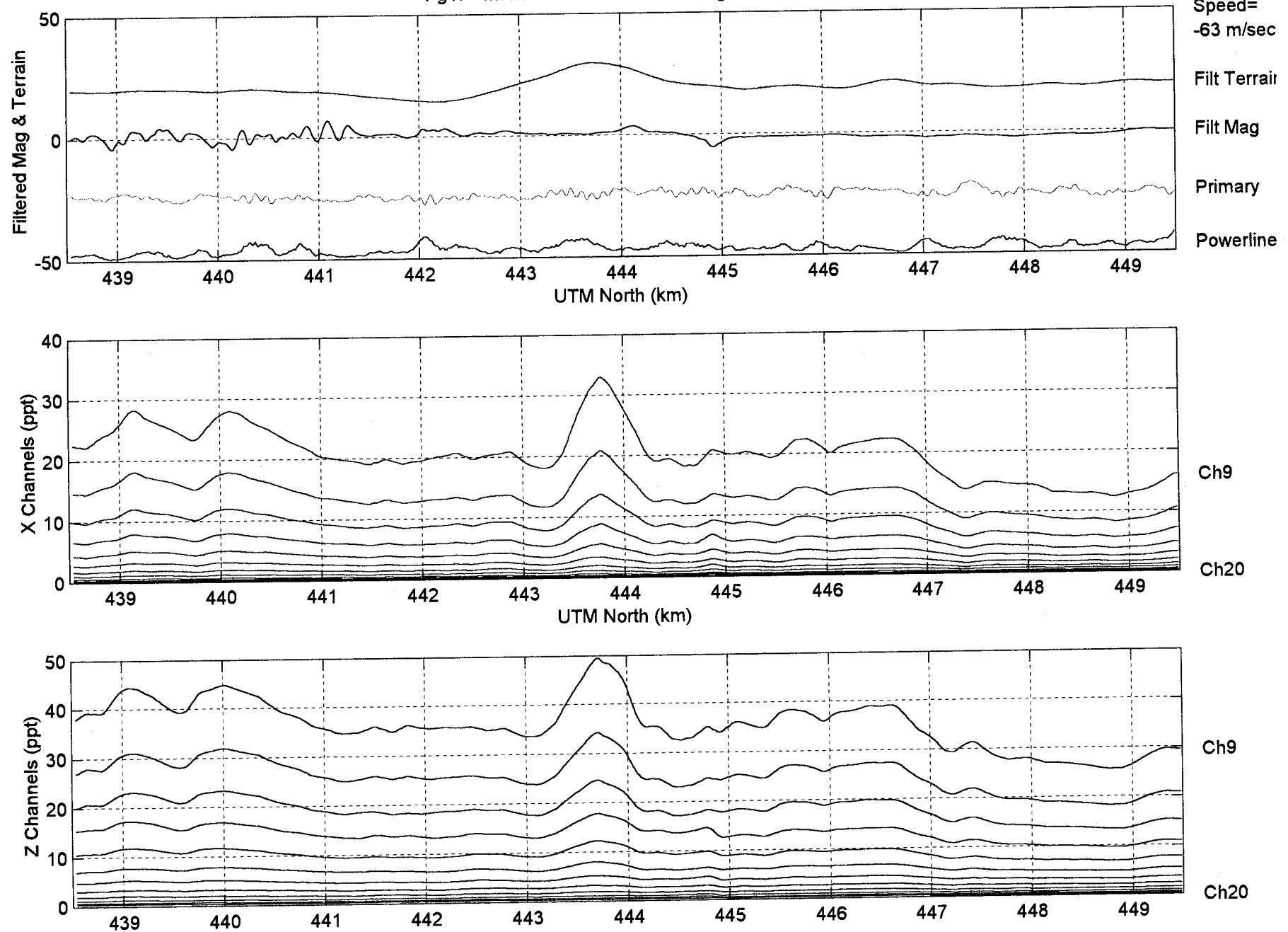
Filt Mag

Primary

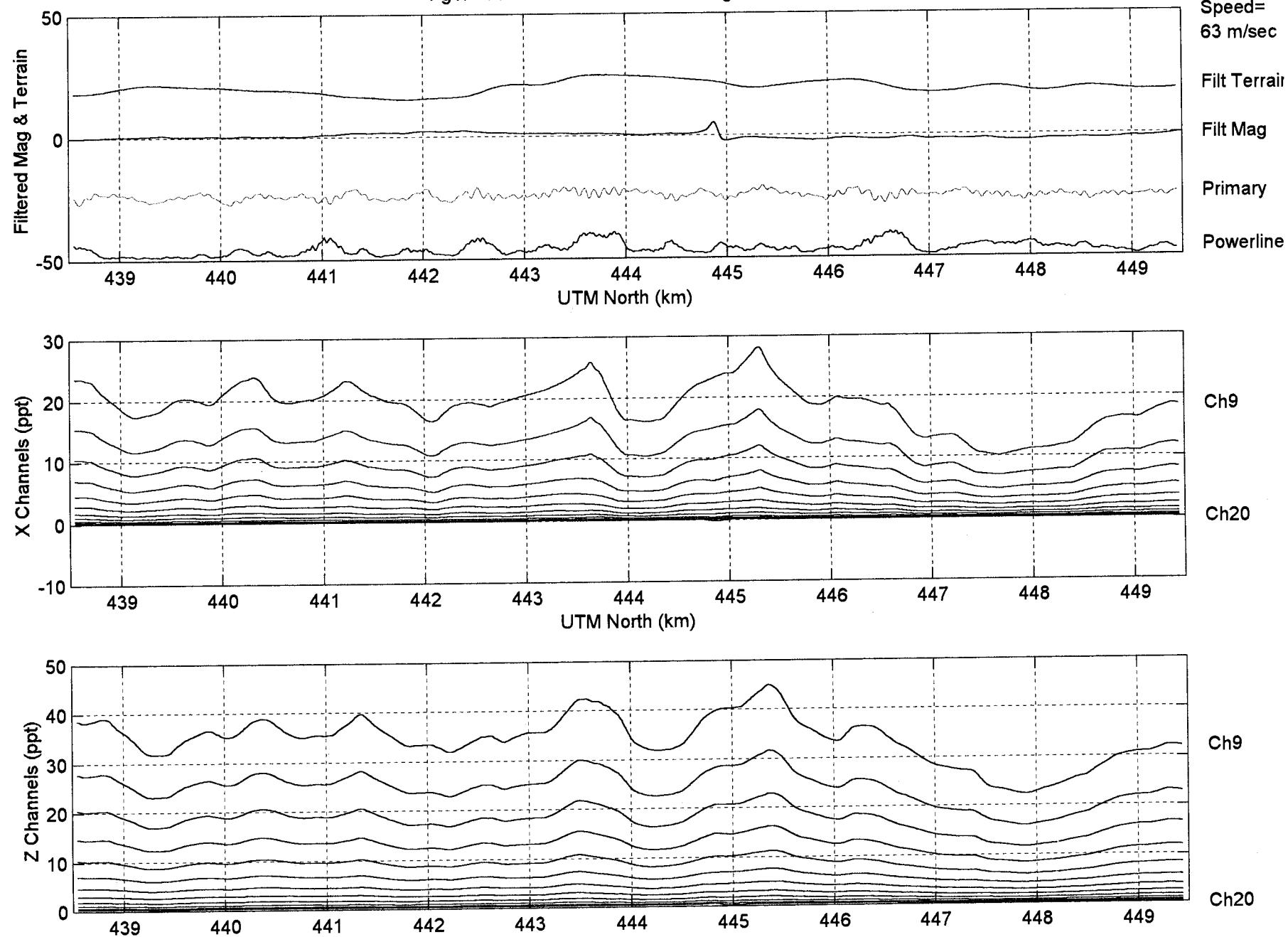
Powerline



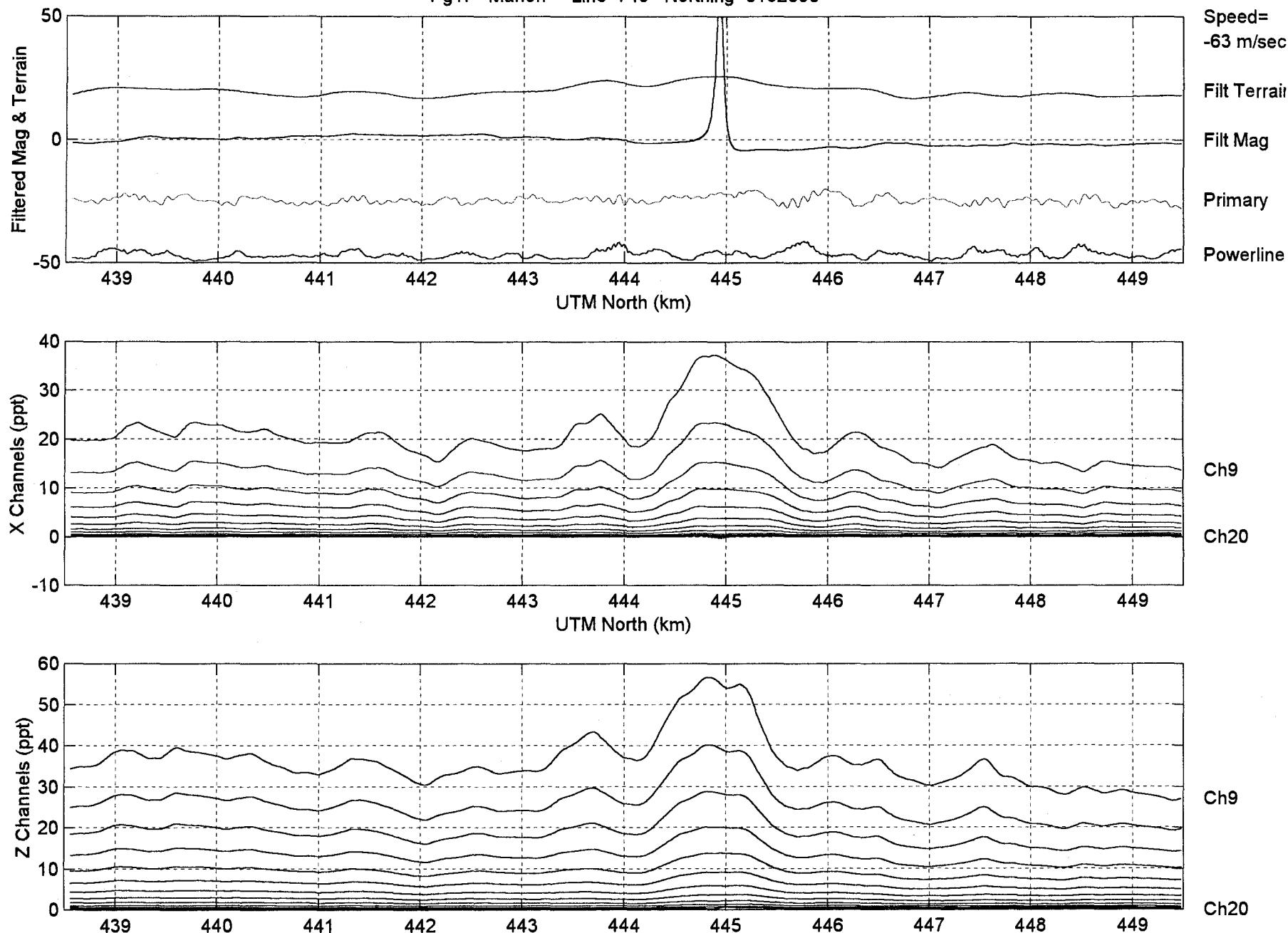
Pg1: Manon Line=747 Northing=6133199



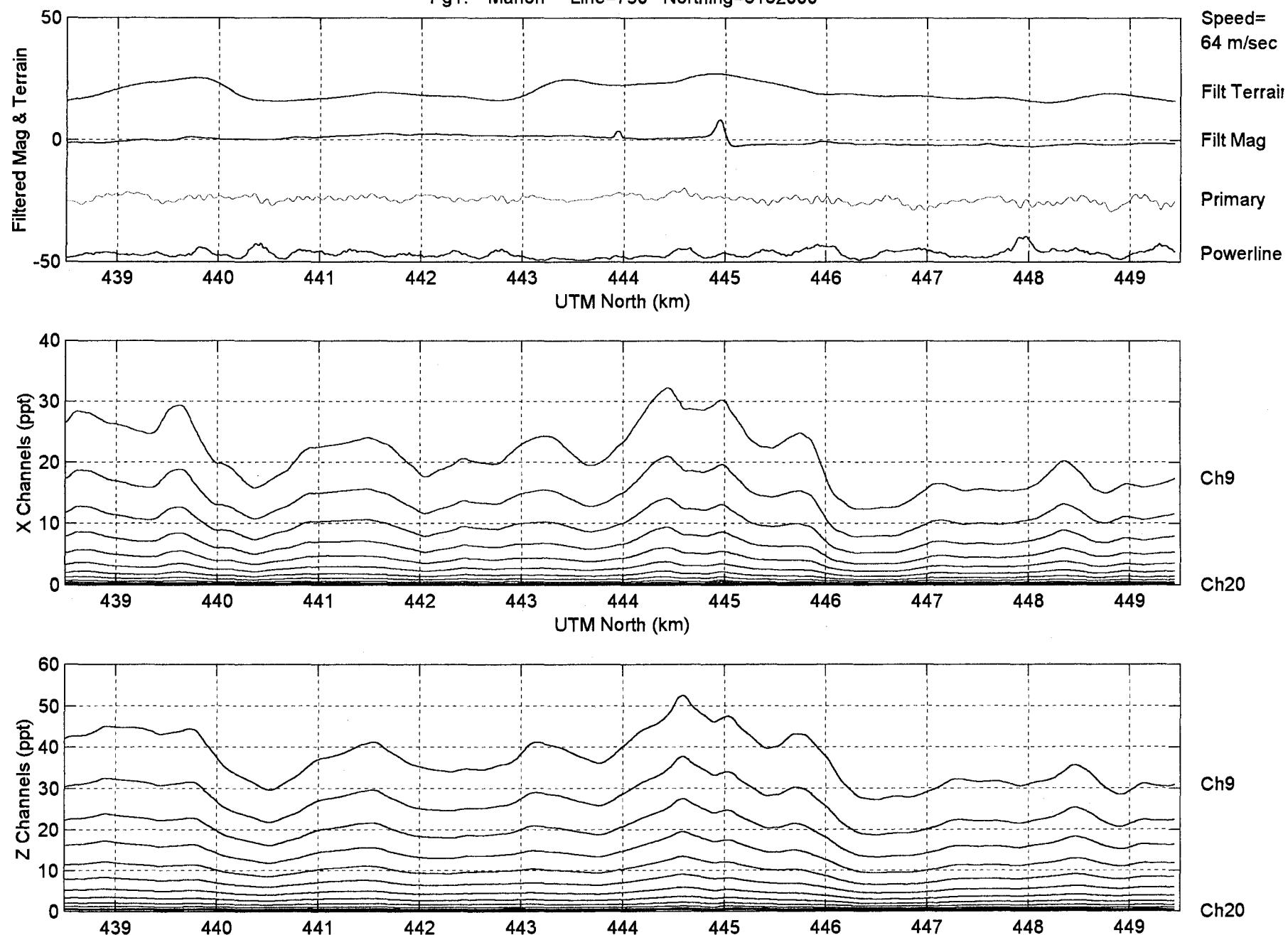
Pg1: Manon Line=748 Northing=6132802



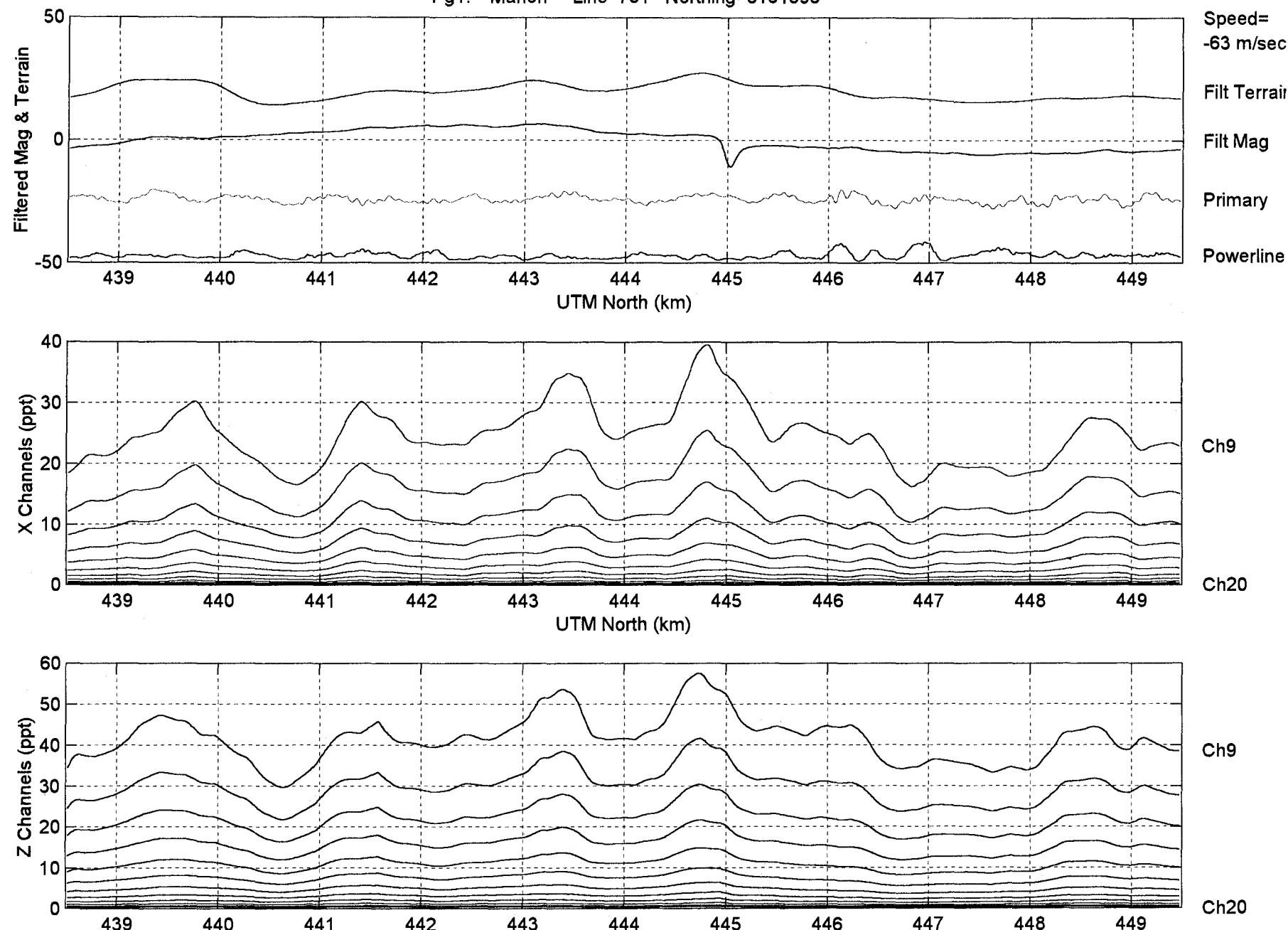
Pg1: Manon Line=749 Northing=6132396



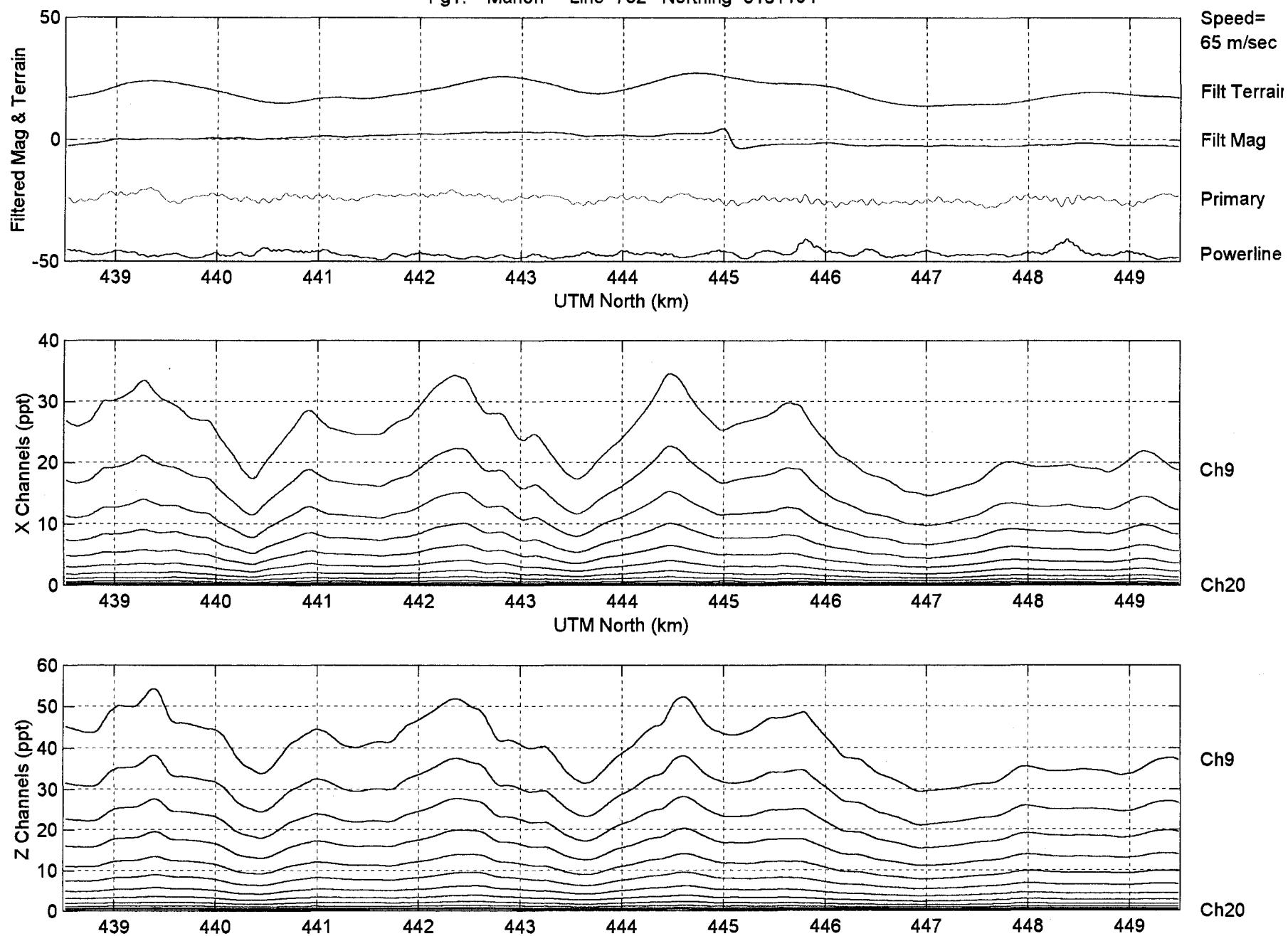
Pg1: Manon Line=750 Northing=6132000



Pg1: Manon Line=751 Northing=6131596



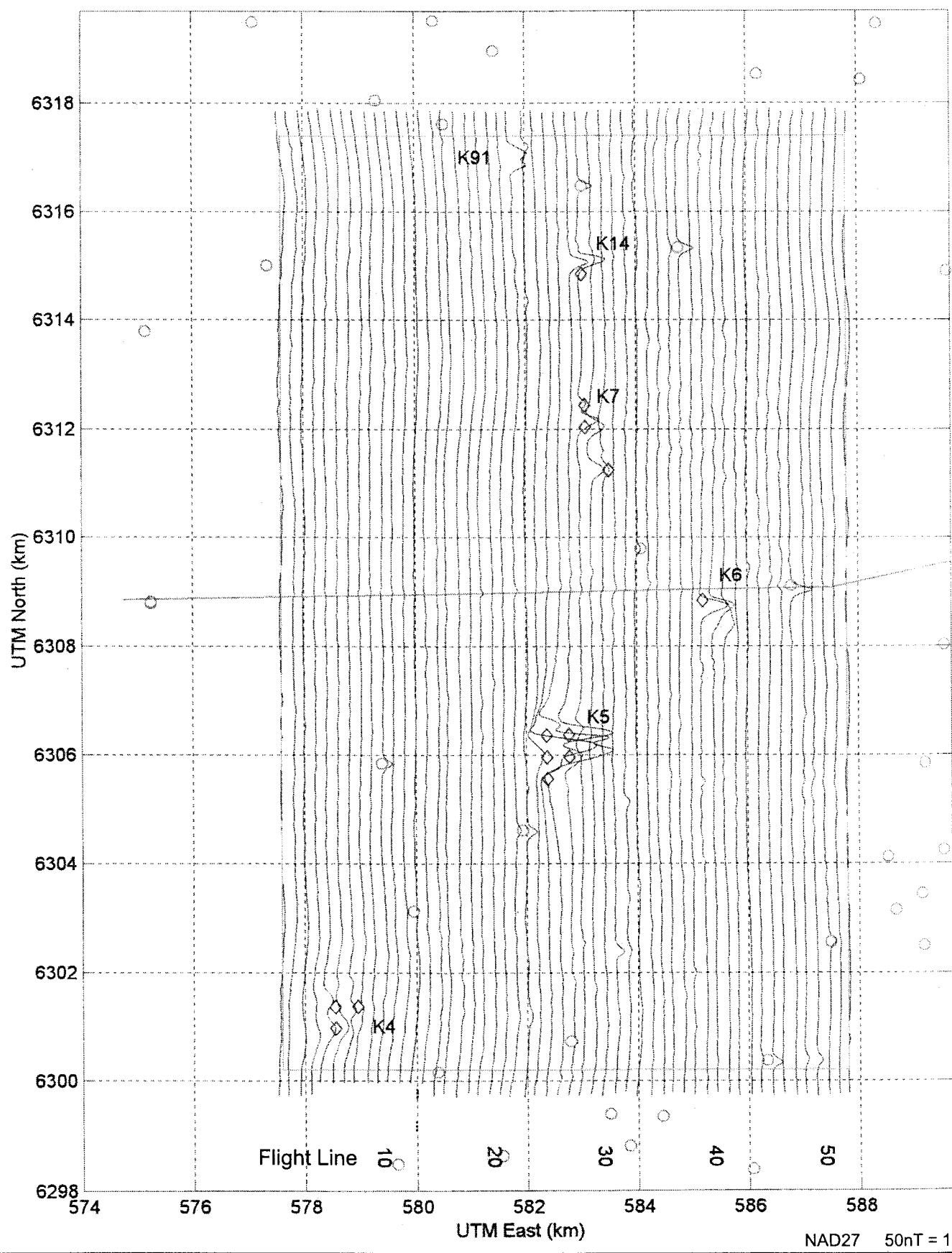
Pg1: Manon Line=752 Northing=6131194



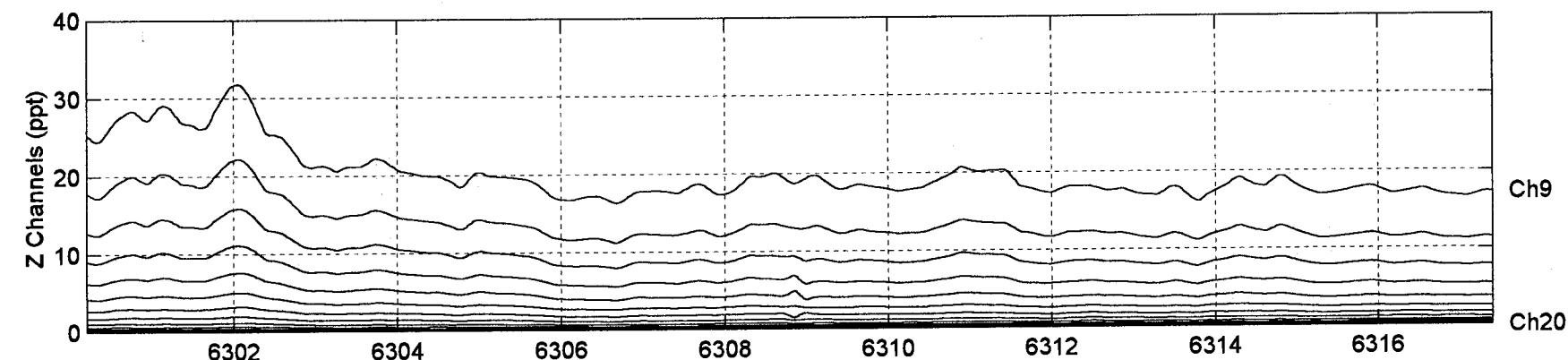
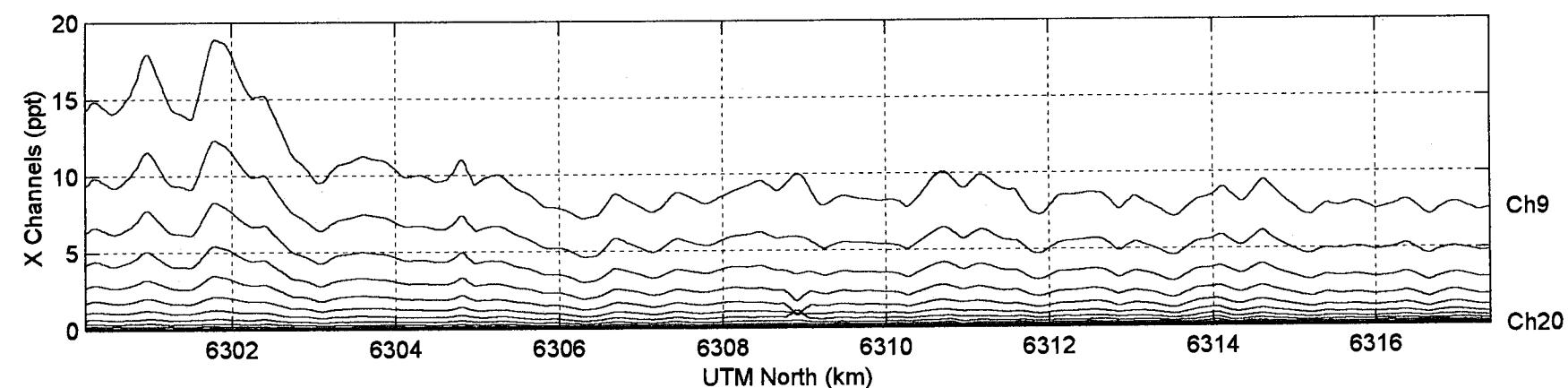
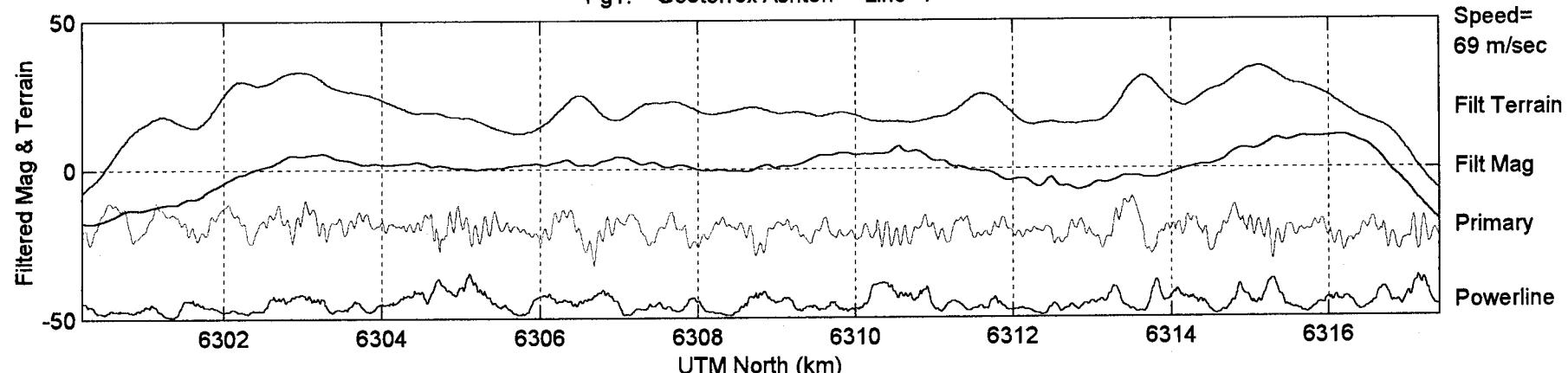
APPENDIX 5

**GEOTEM MAGNETIC AND ELECTROMAGNETIC SURVEY
FLIGHT LINE PROFILES – BUFFALO HEAD KIMBERLITES**

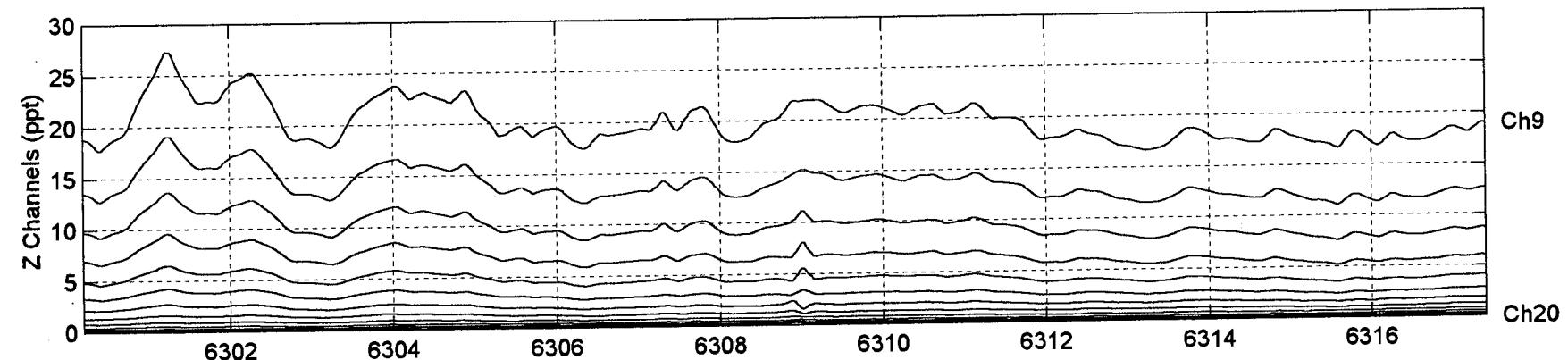
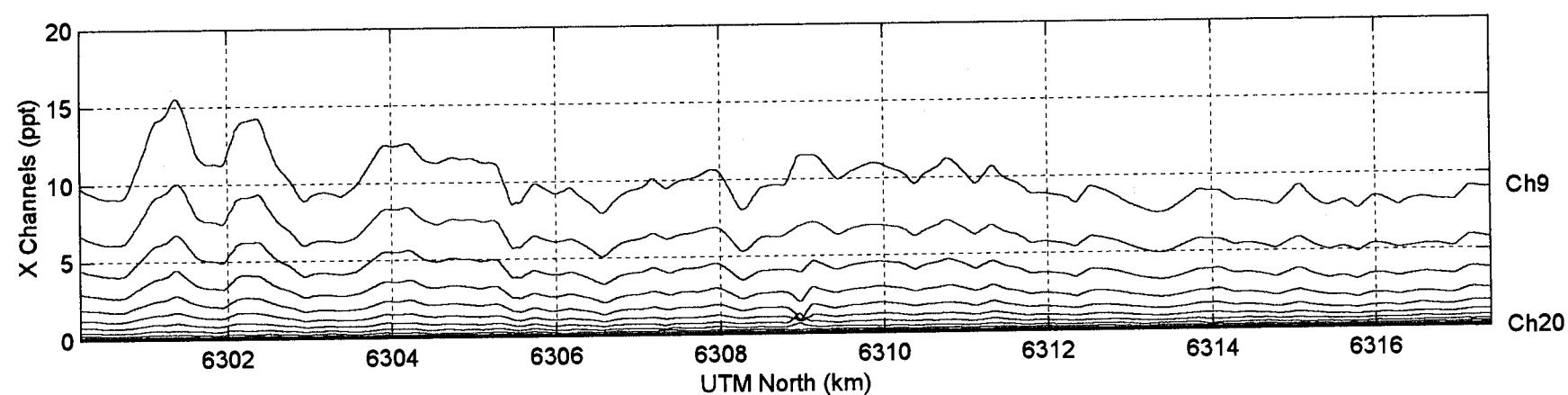
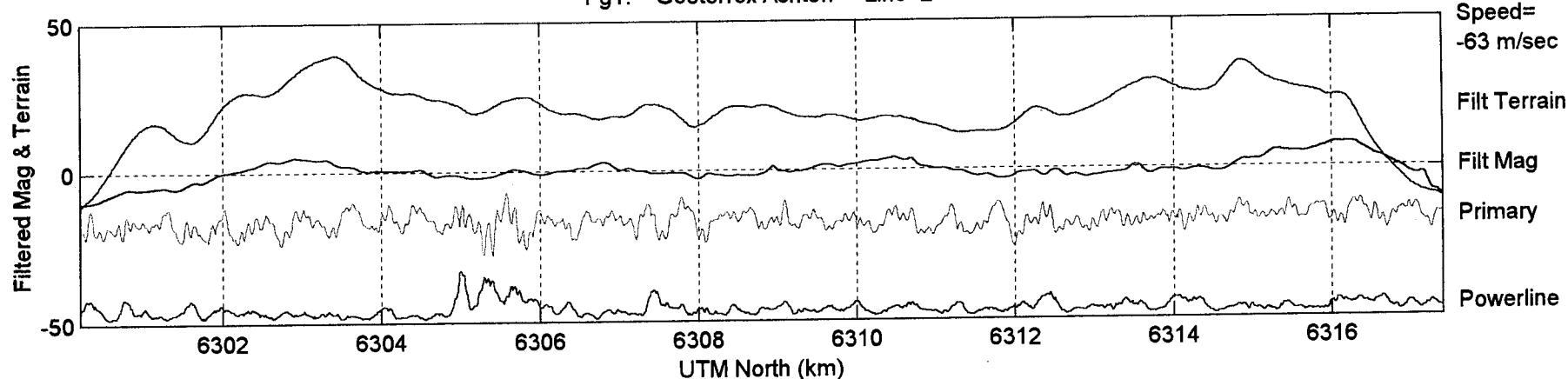
**Geoterrex Survey of Buffalo Head Kimberlites
Total Magnetic Field Stack Plot,
Flight Line Reference For GEOTEM Survey**



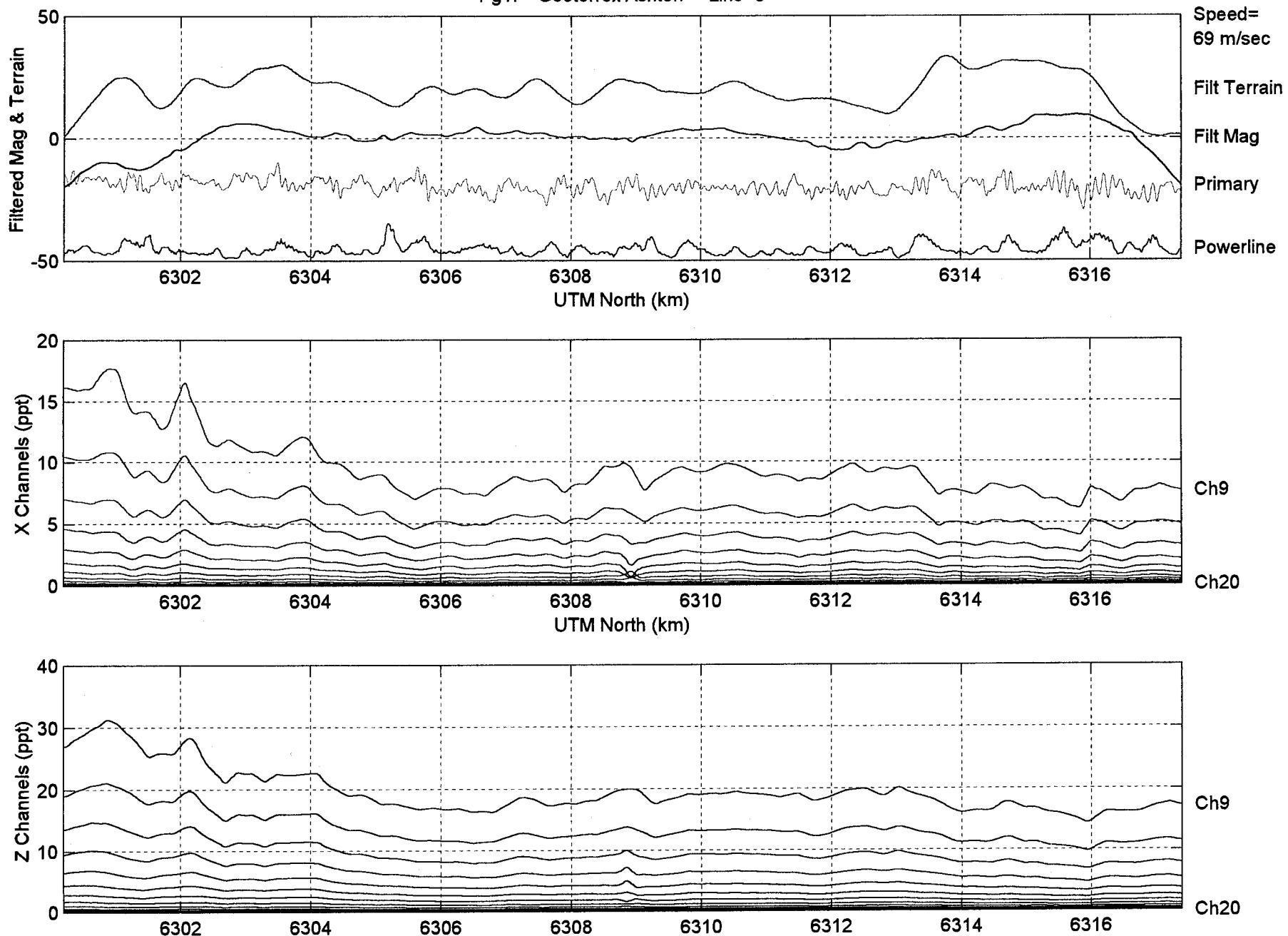
Pg1: Geoterrex Ashton Line=1



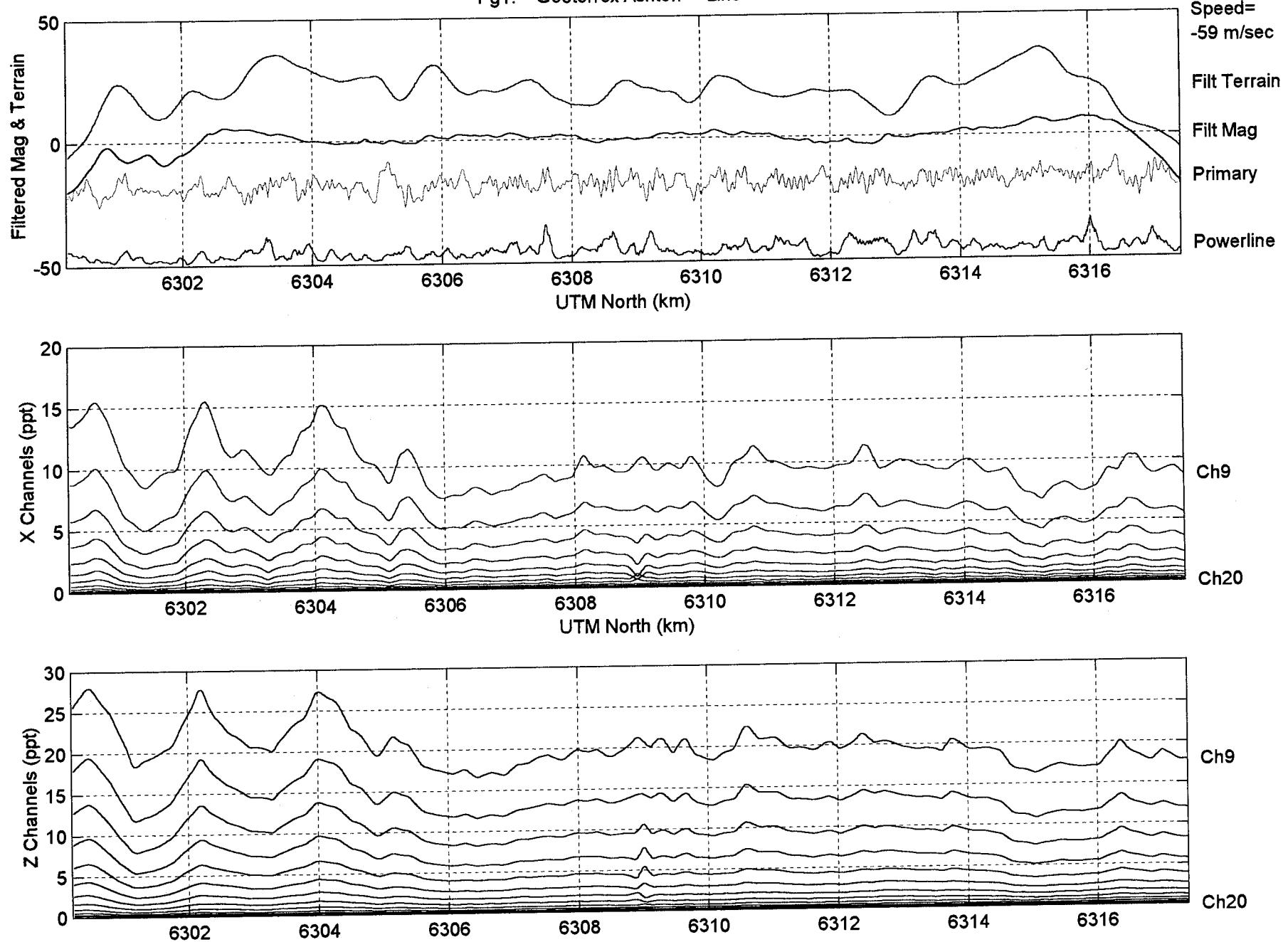
Pg1: Geoterrex Ashton Line=2



Pg1: Geoterrex Ashton Line=3

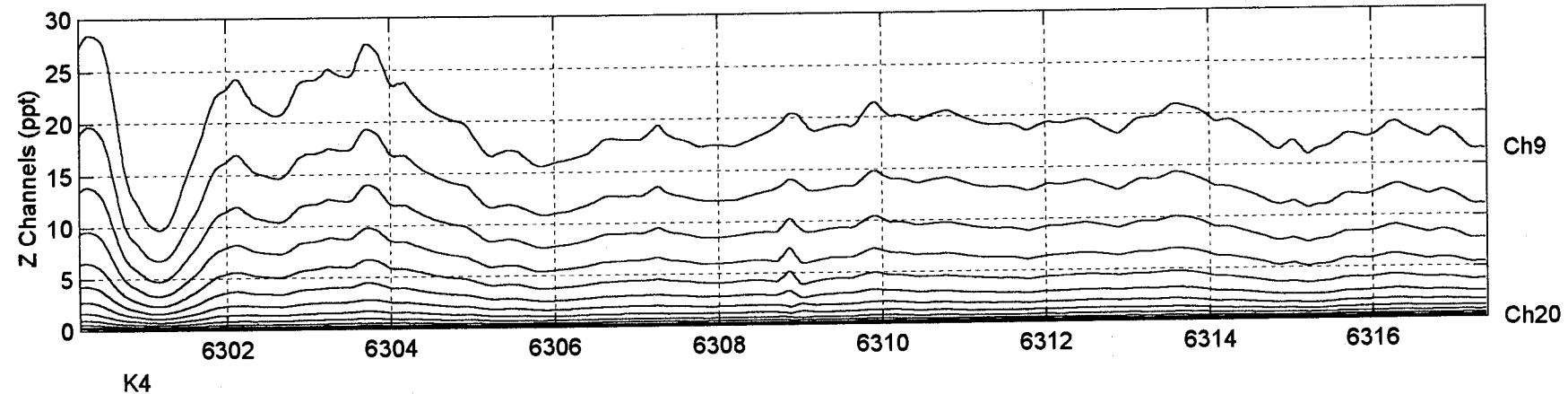
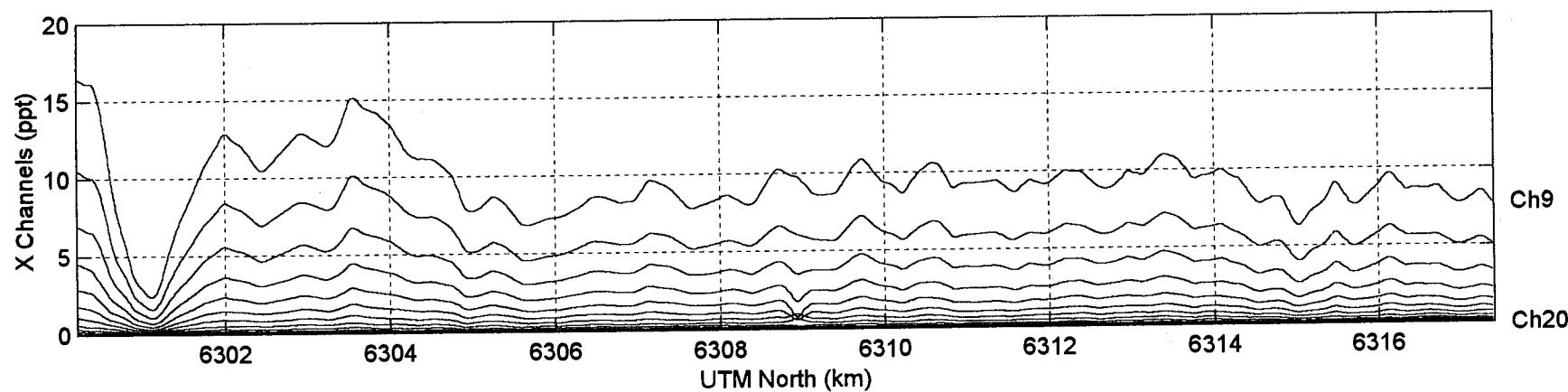
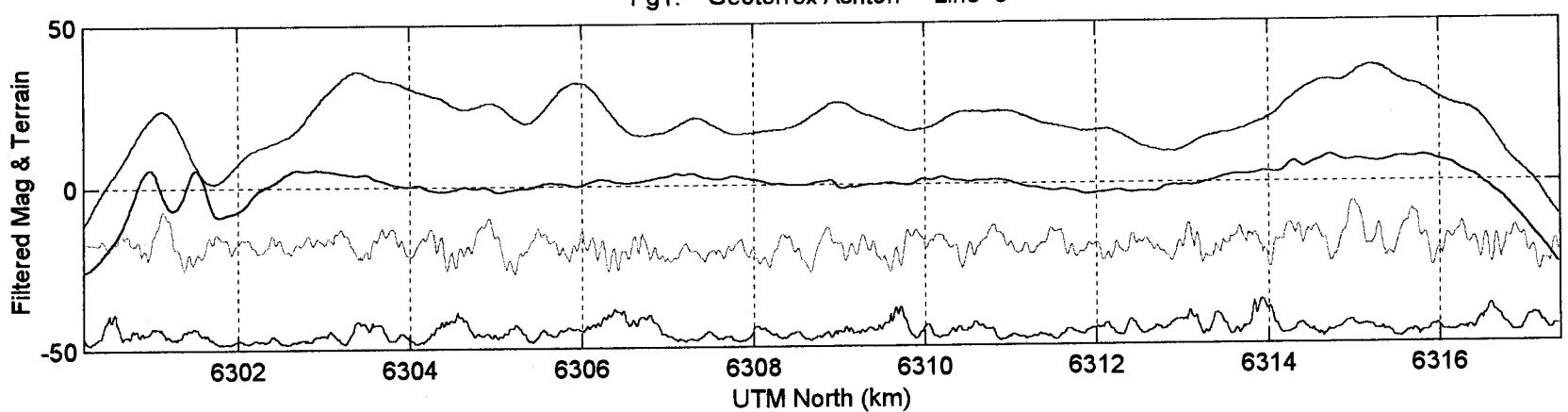


Pg1: Geoterrrex Ashton Line=4

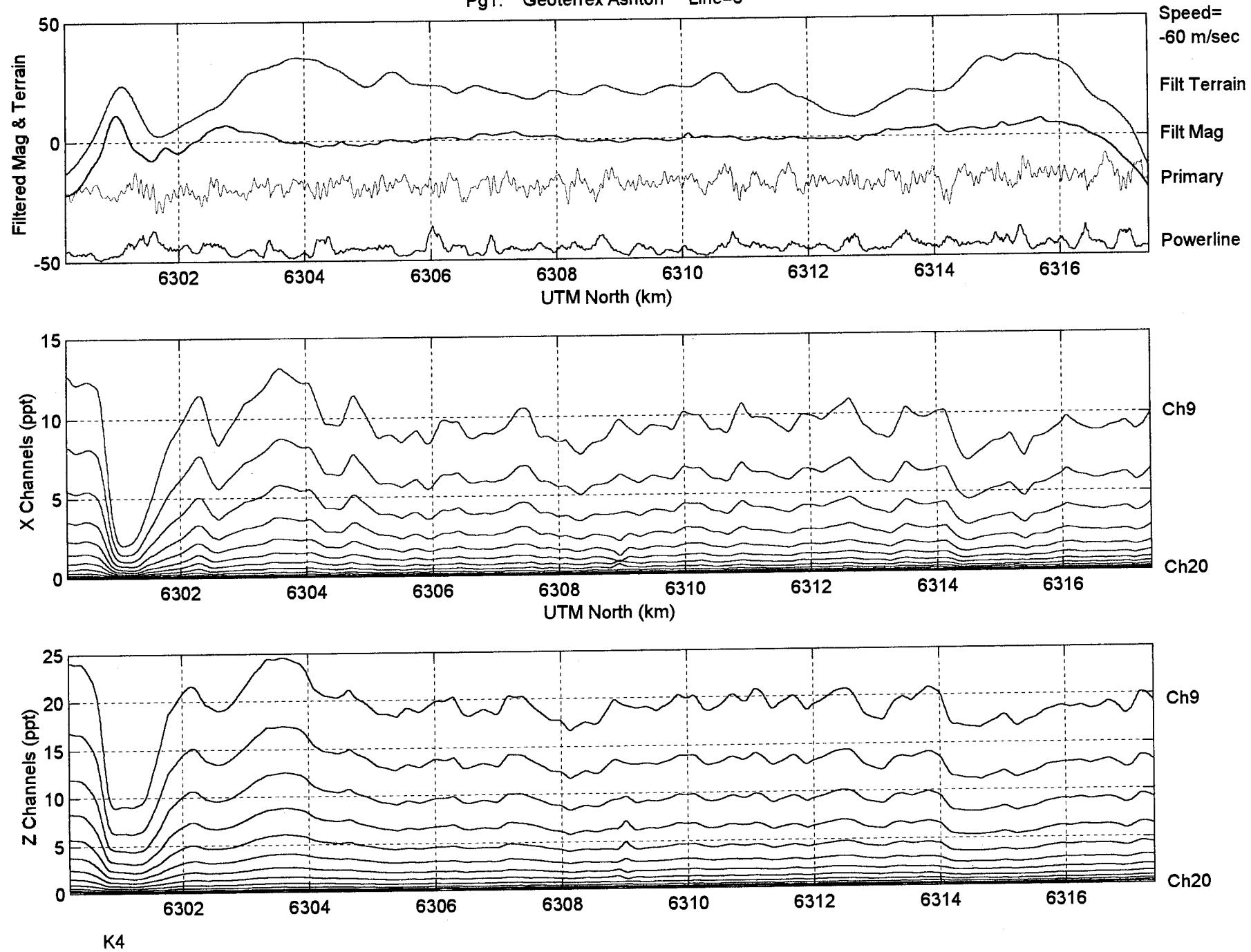


Pg1: Geoterrrex Ashton Line=5

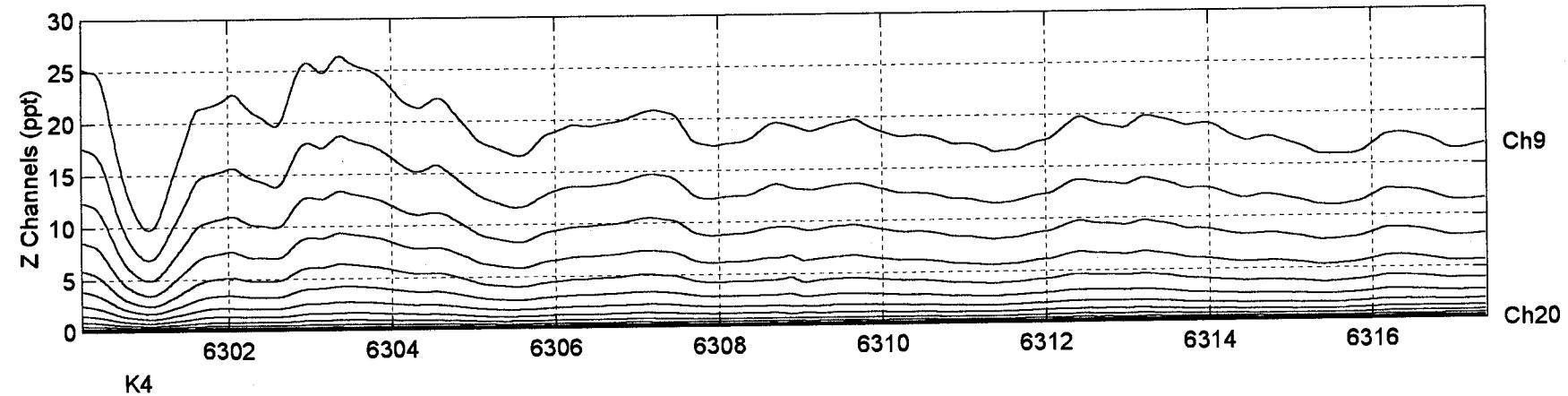
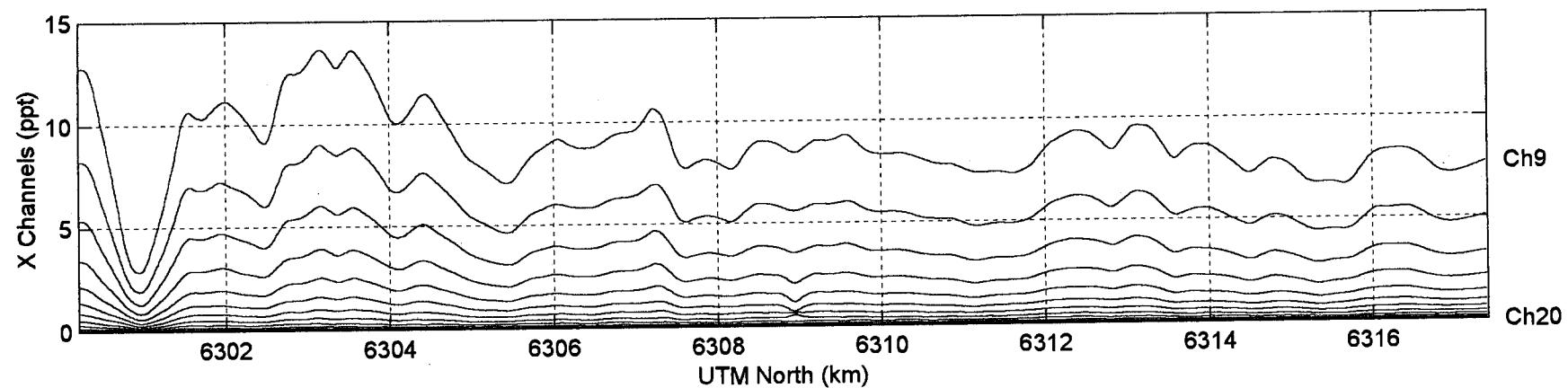
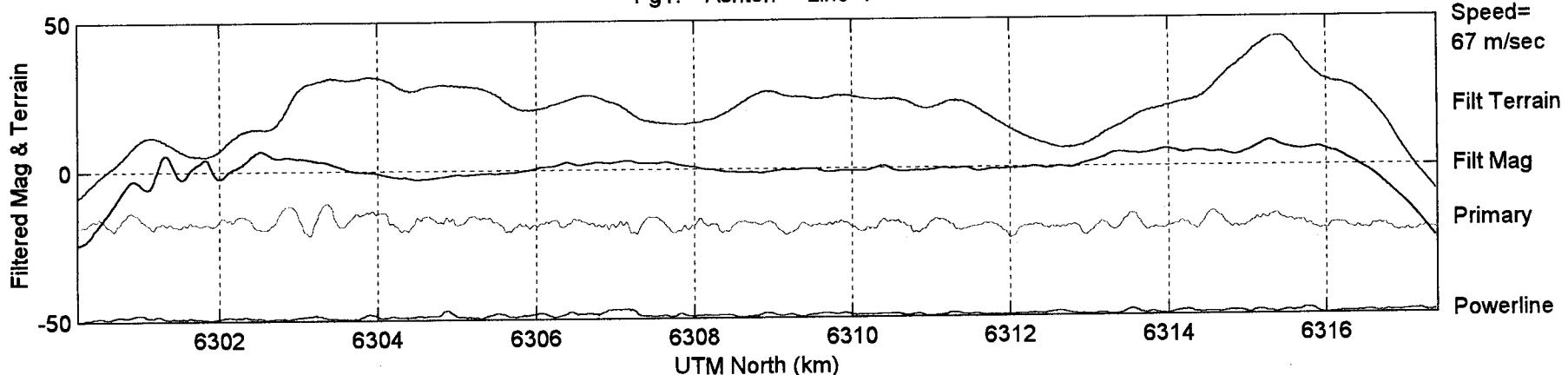
Speed=
67 m/sec
Filt Terrain
Filt Mag
Primary
Powerline



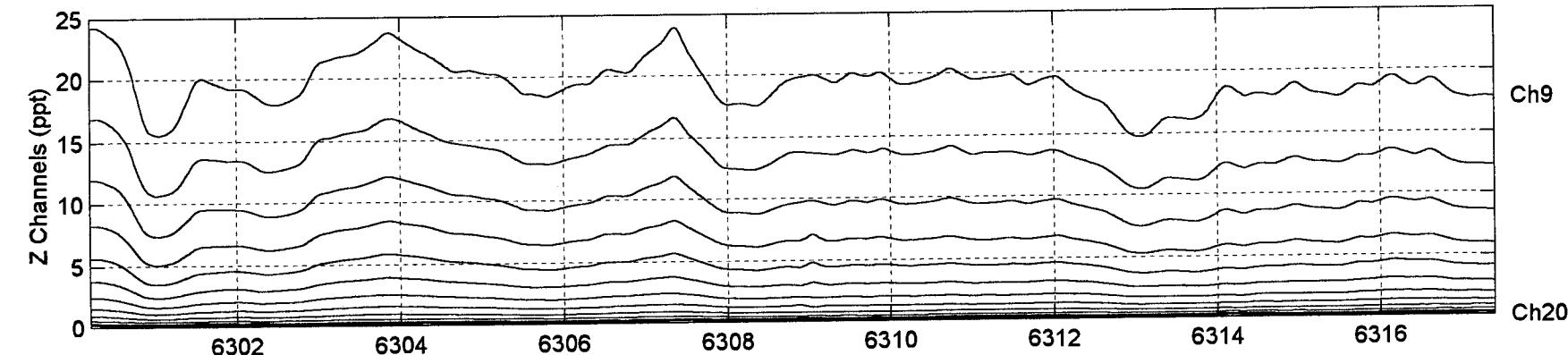
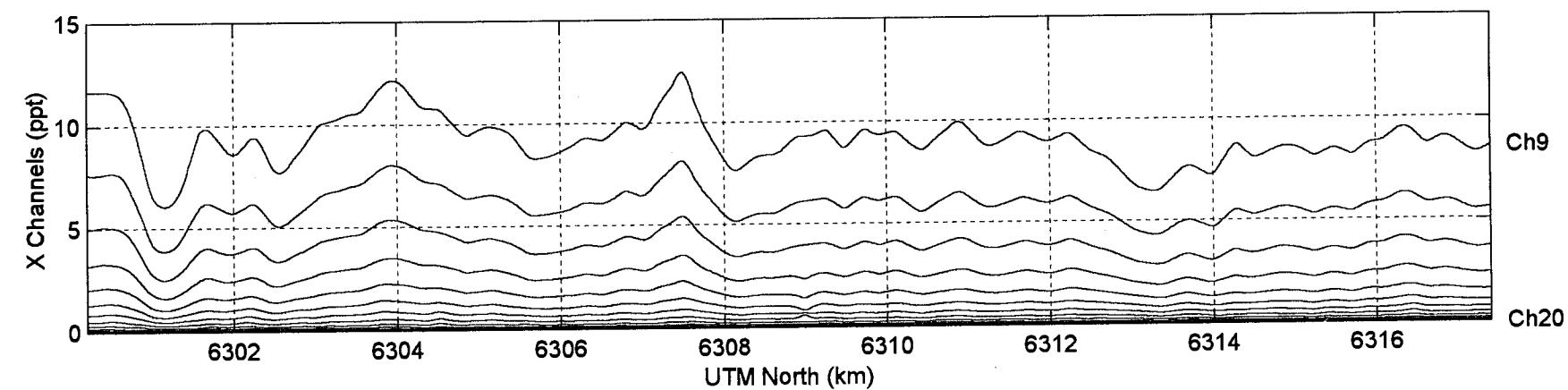
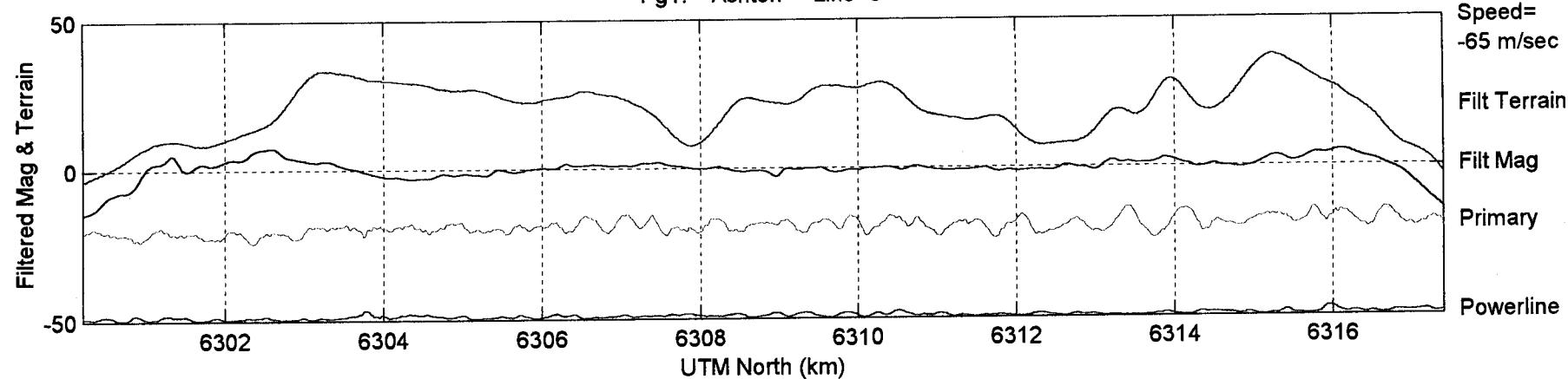
Pg1: Geoterrrex Ashton Line=6



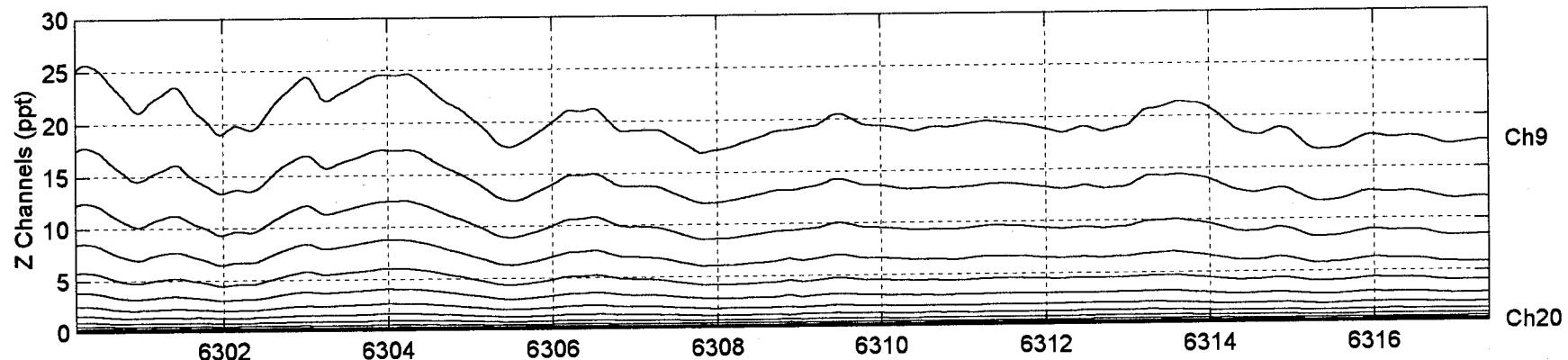
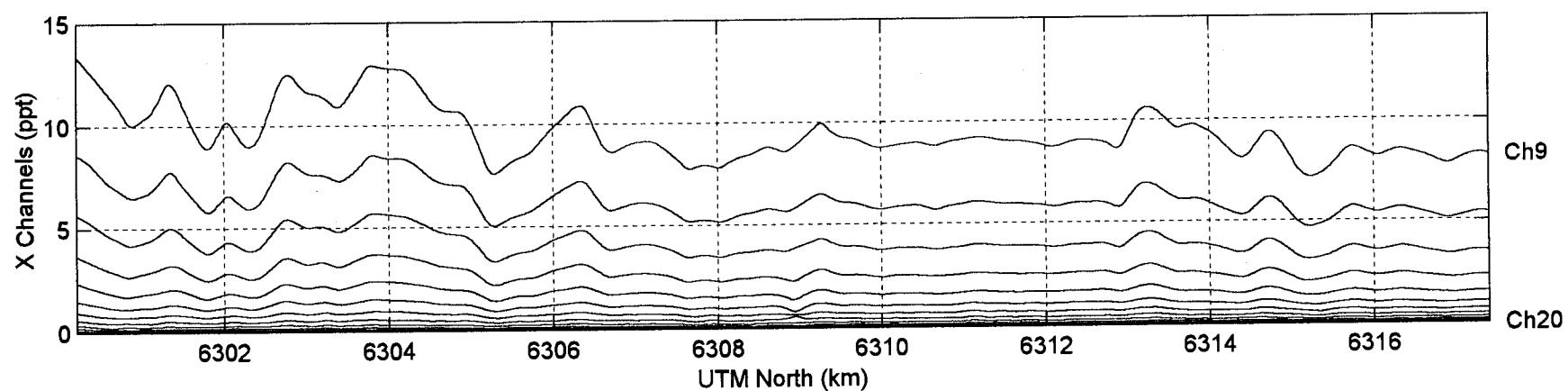
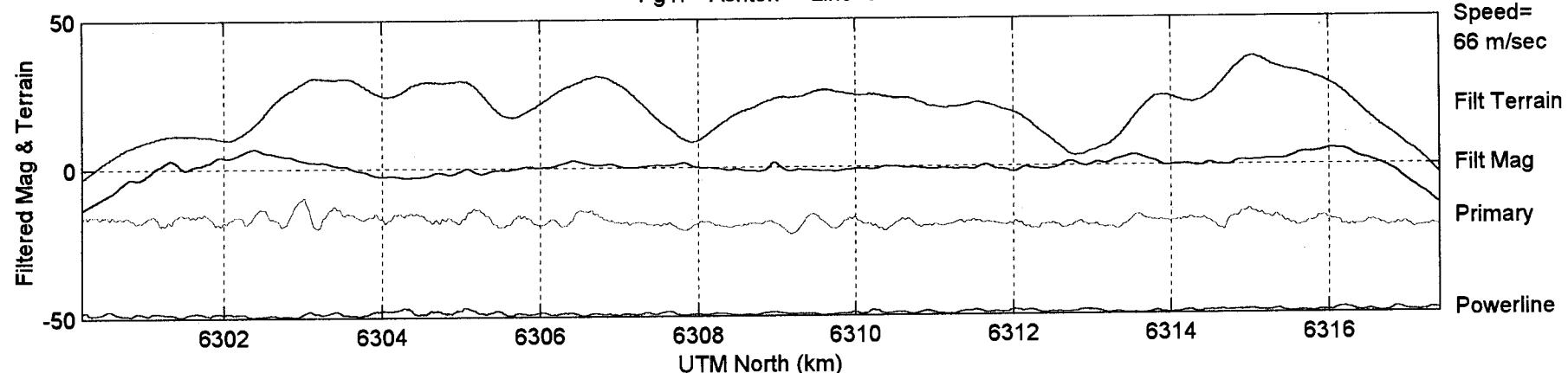
Pg1: Ashton Line=7



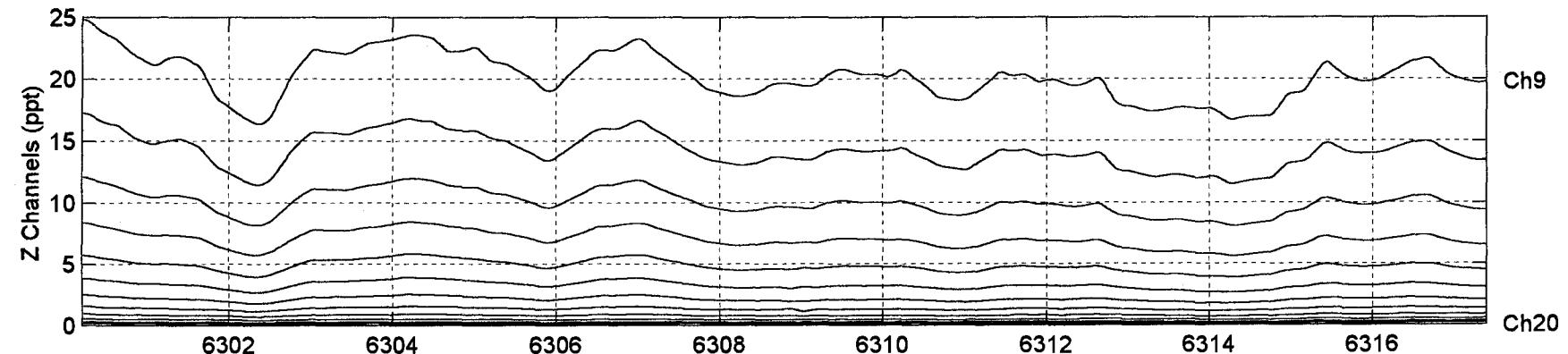
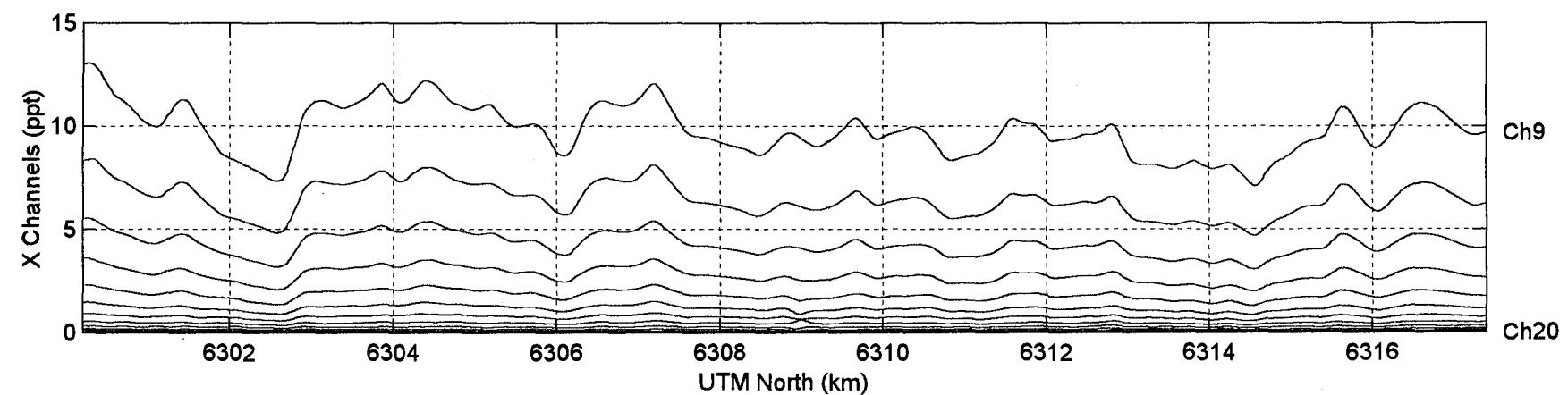
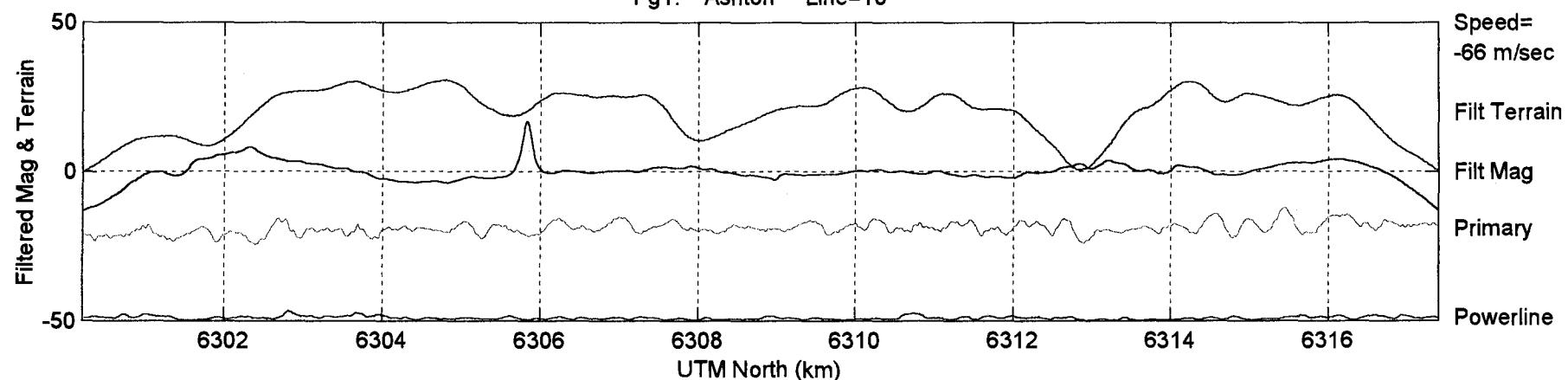
Pg1: Ashton Line=8



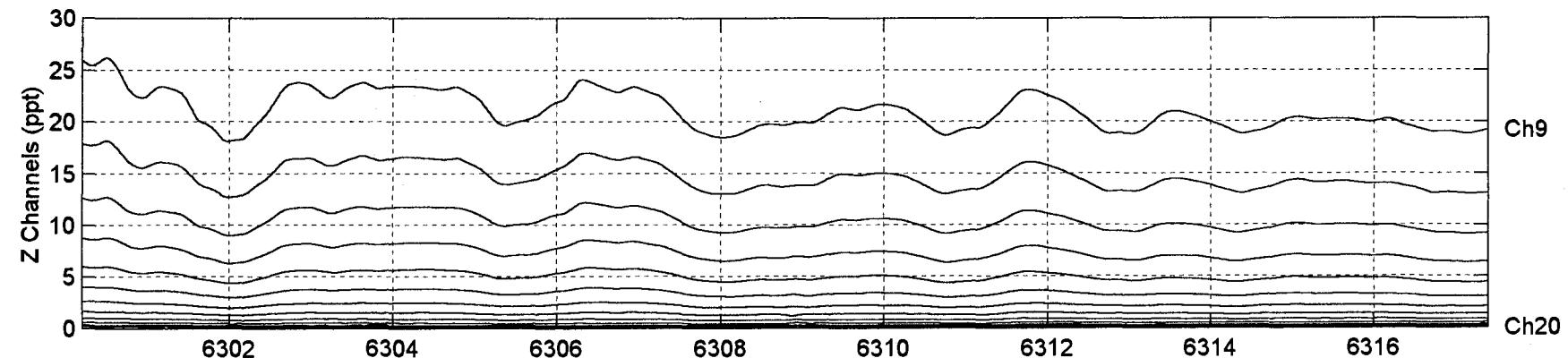
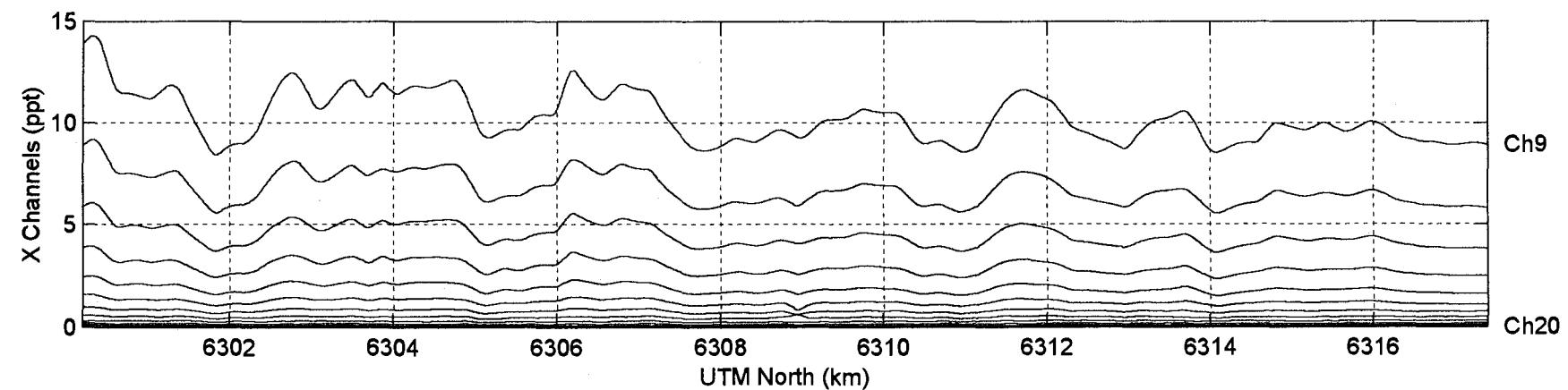
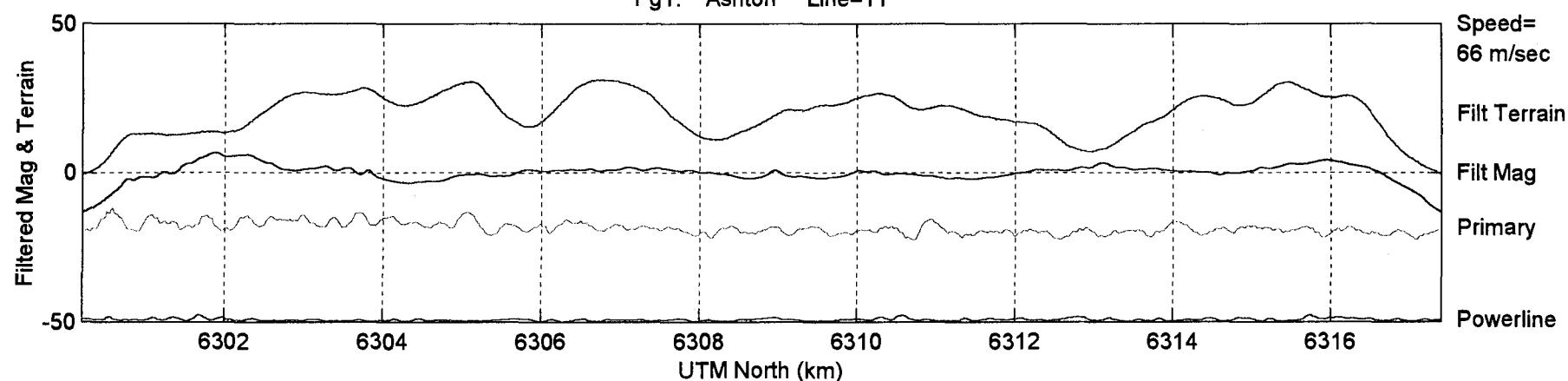
Pg1: Ashton Line=9



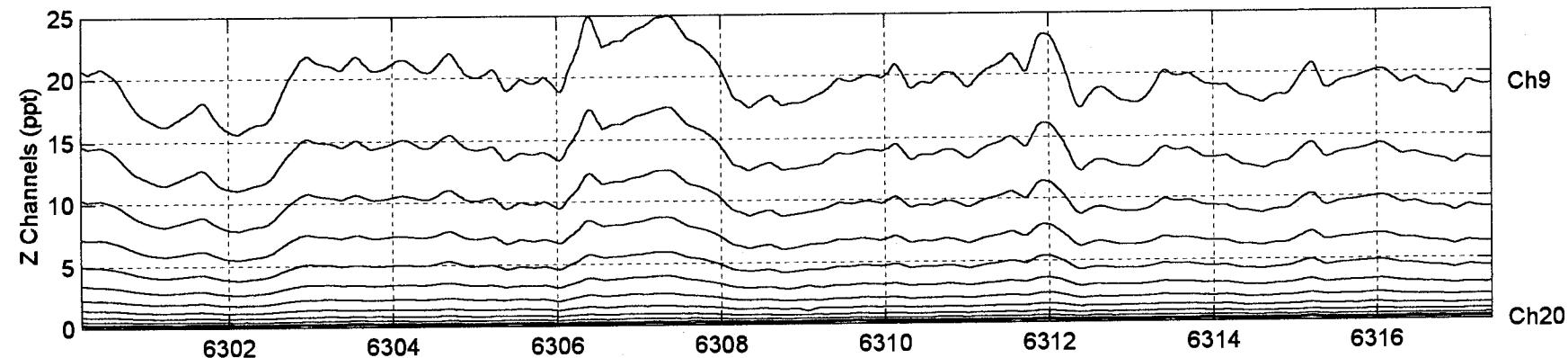
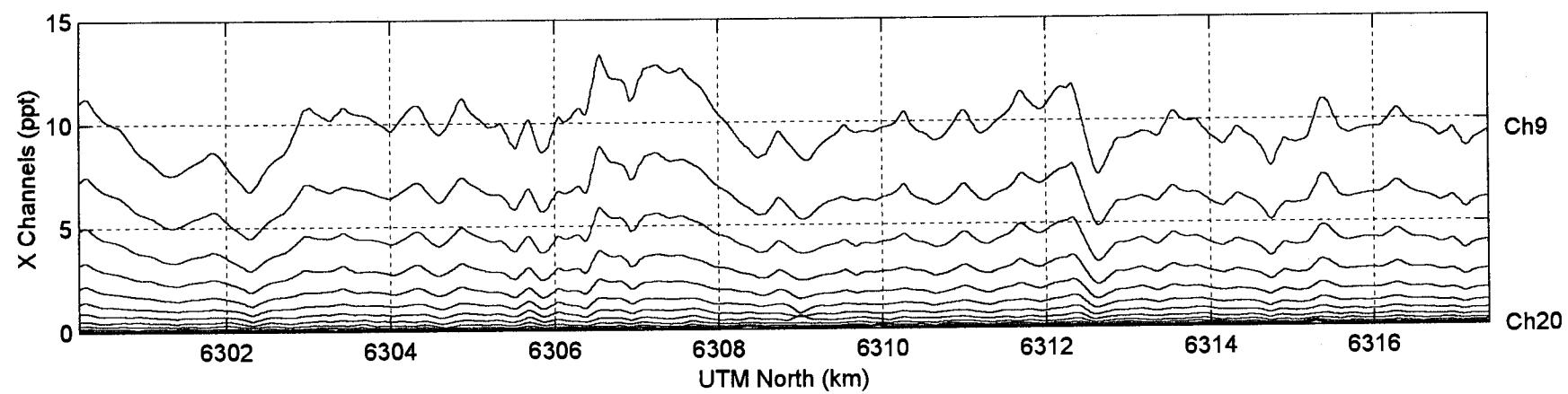
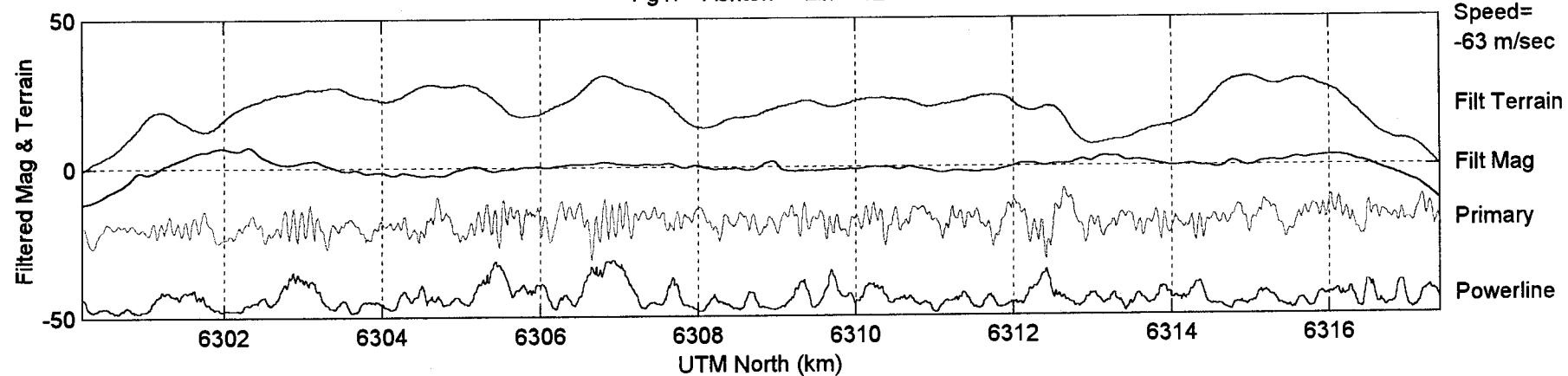
Pg1: Ashton Line=10



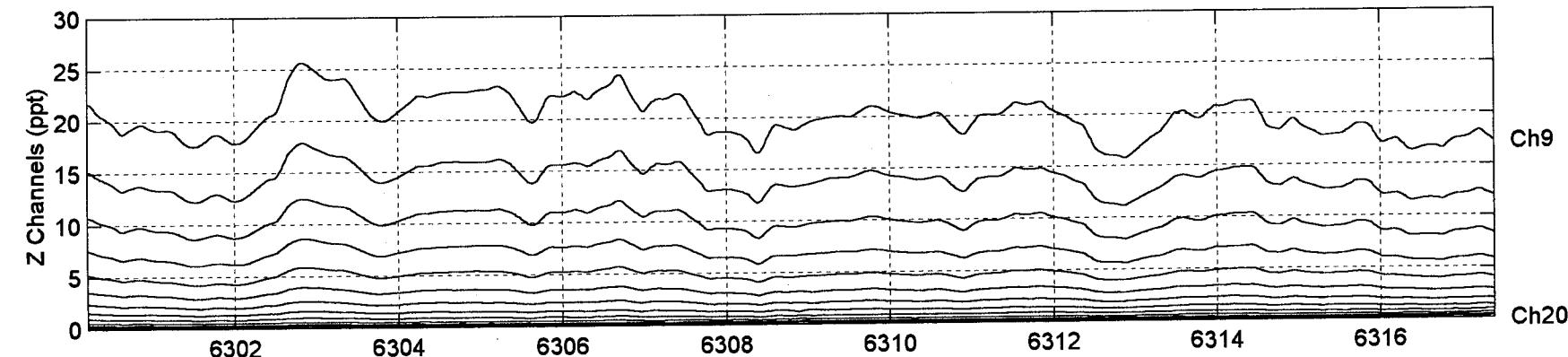
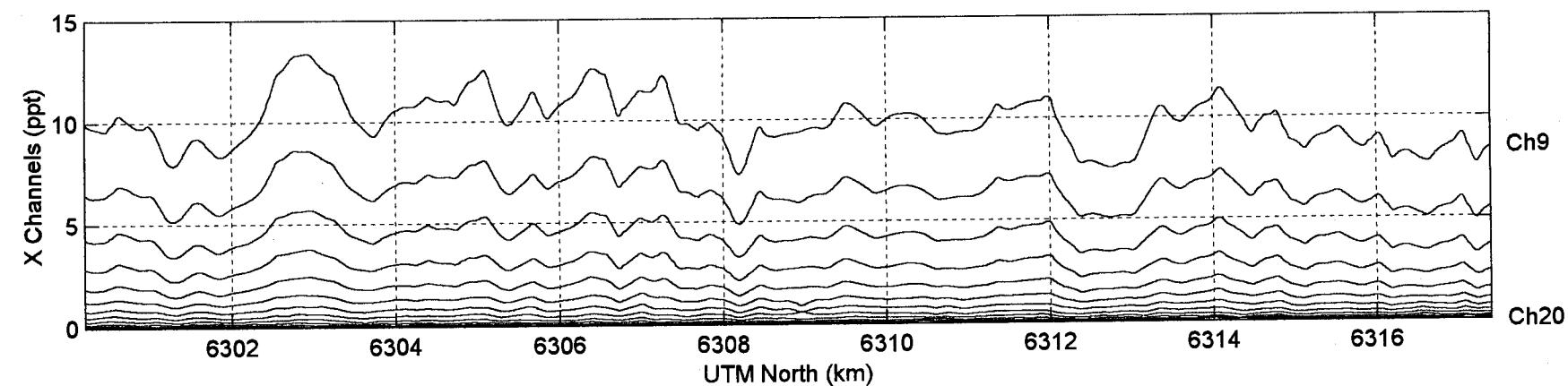
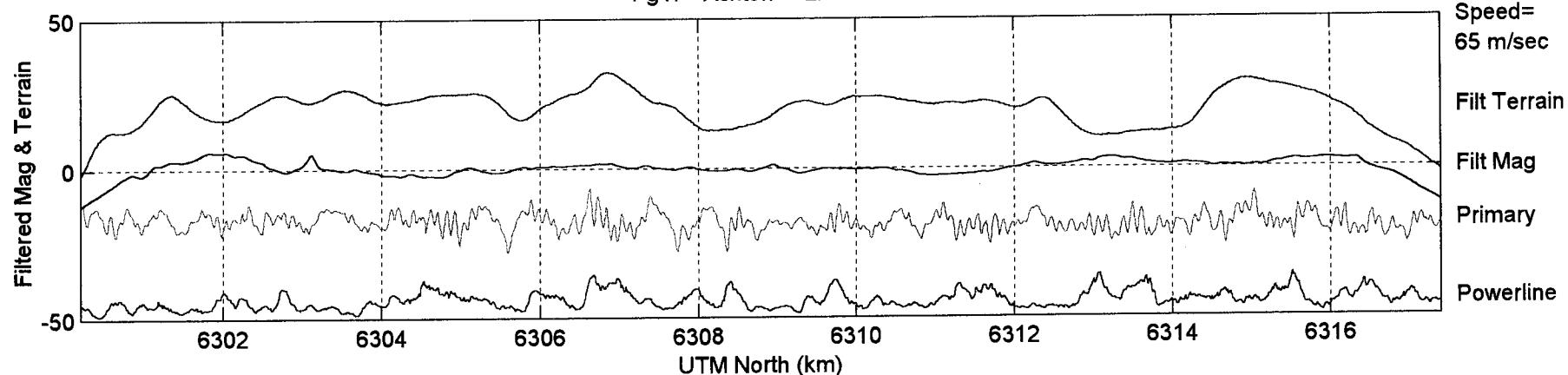
Pg1: Ashton Line=11



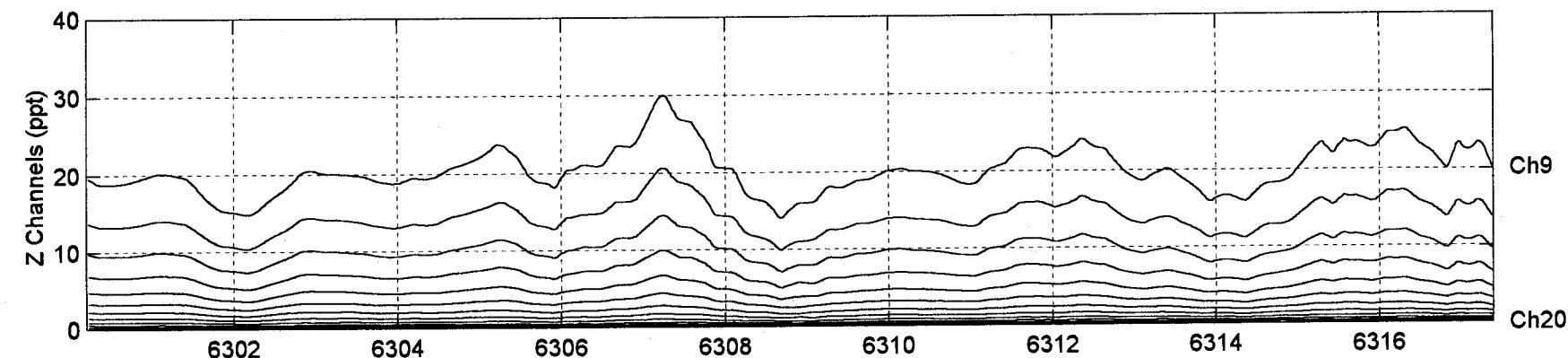
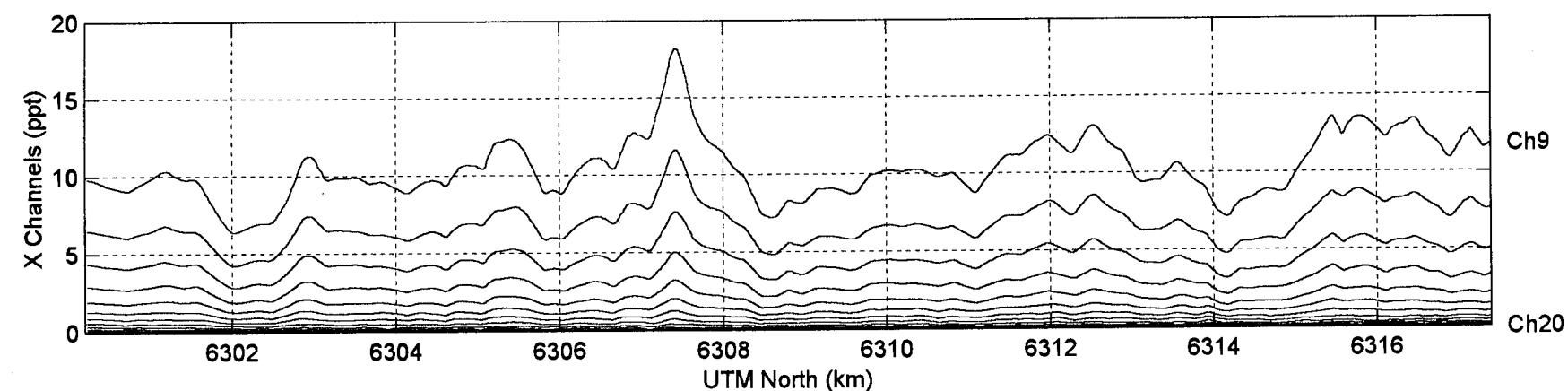
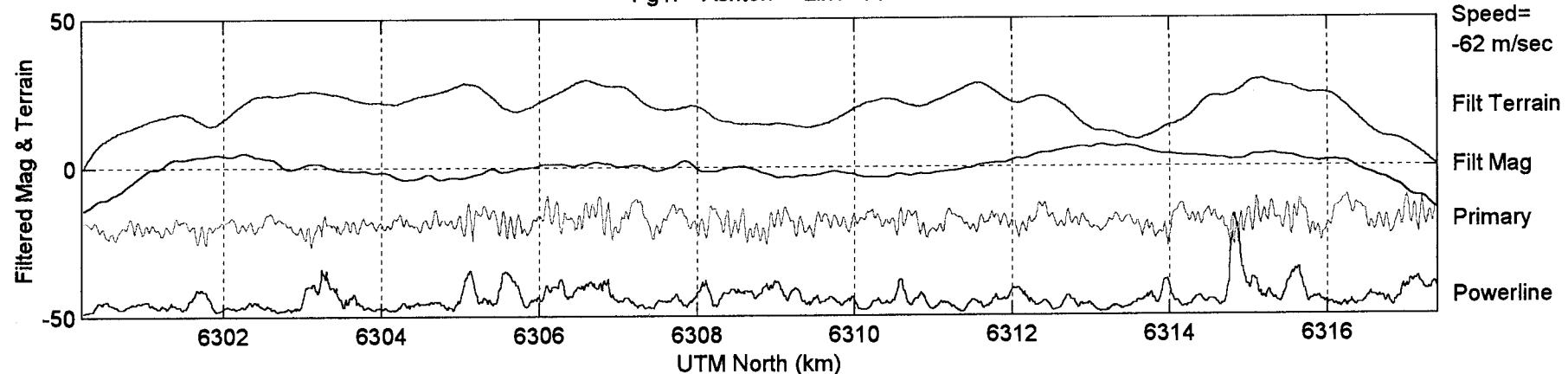
Pg1: Ashton Line=12



Pg1: Ashton Line=13

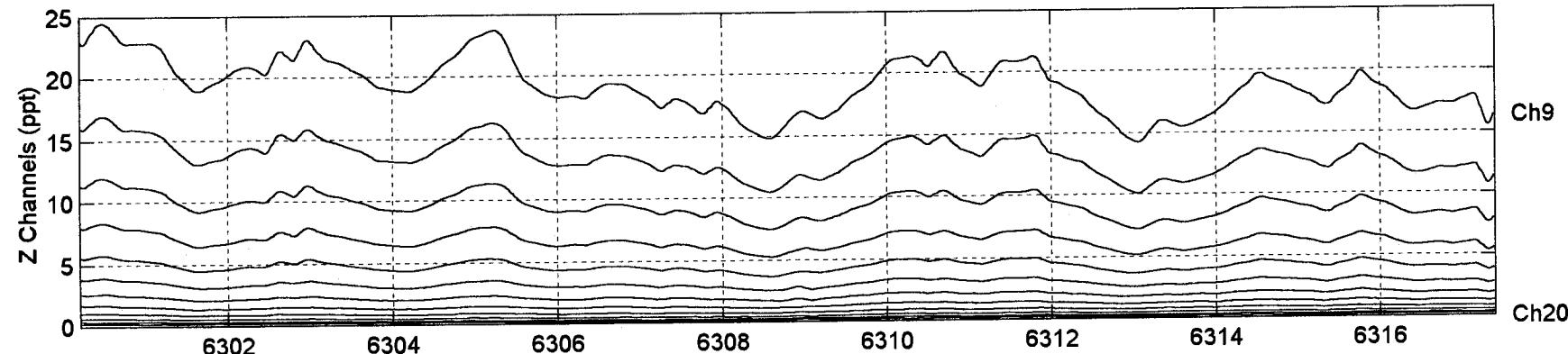
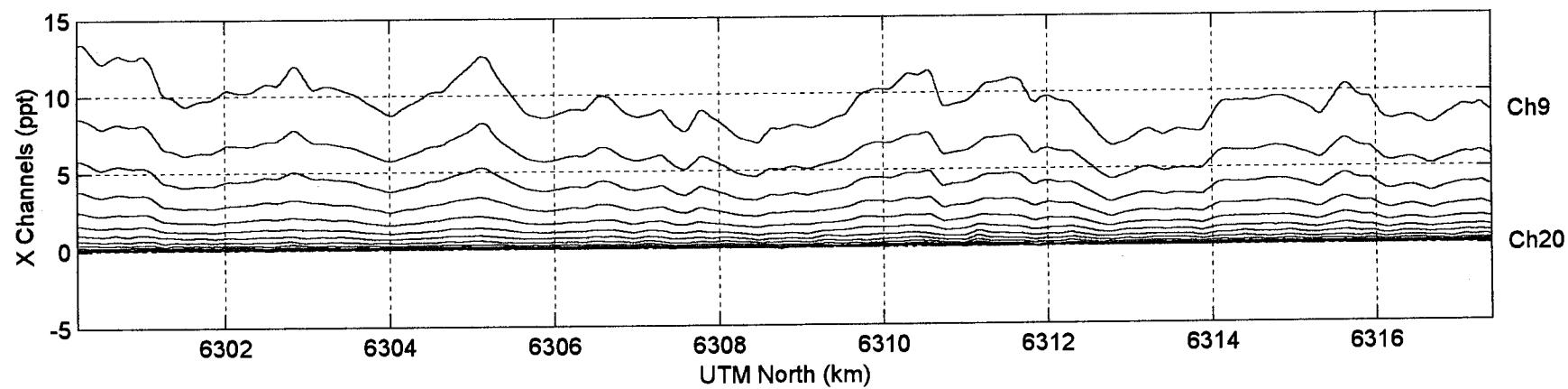
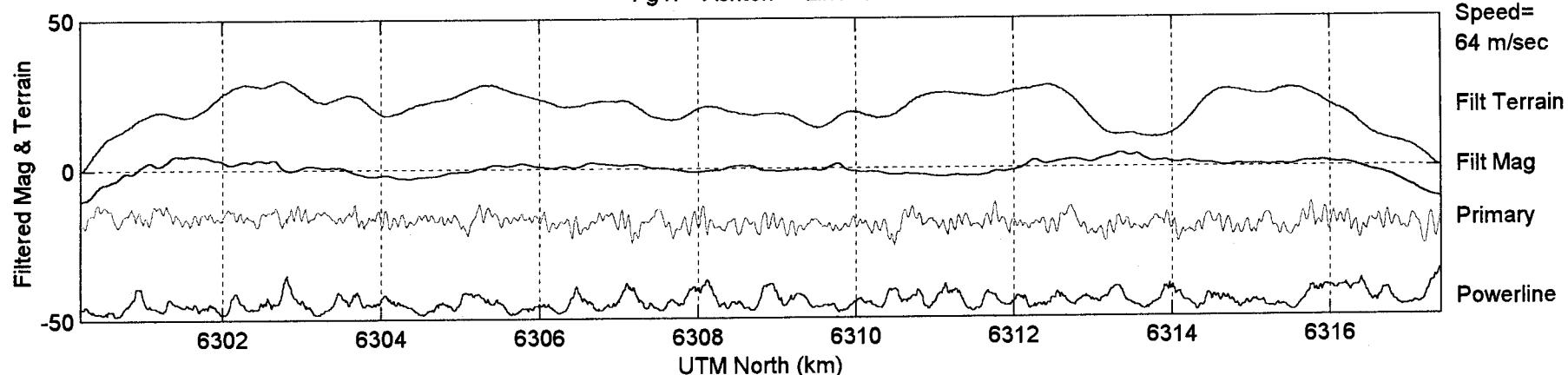


Pg1: Ashton Line=14

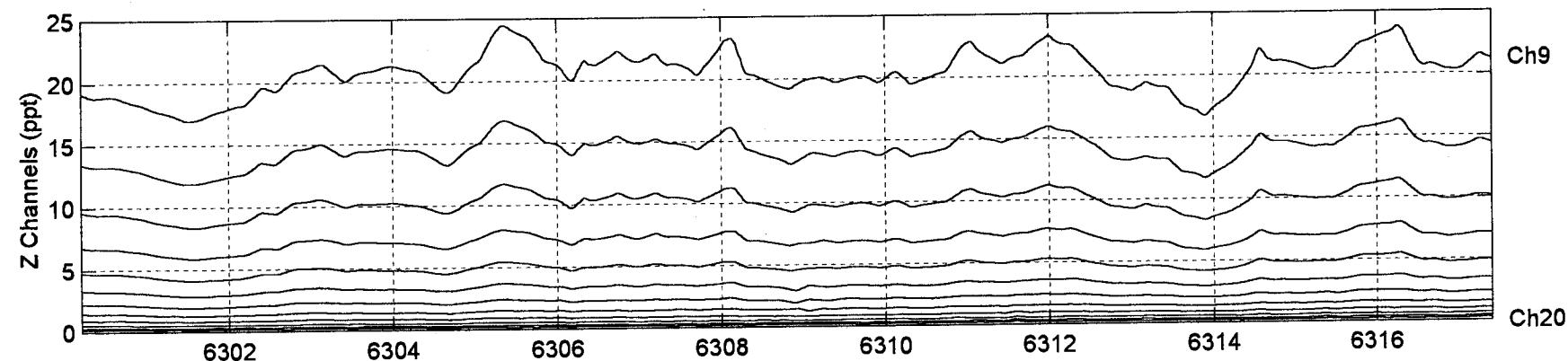
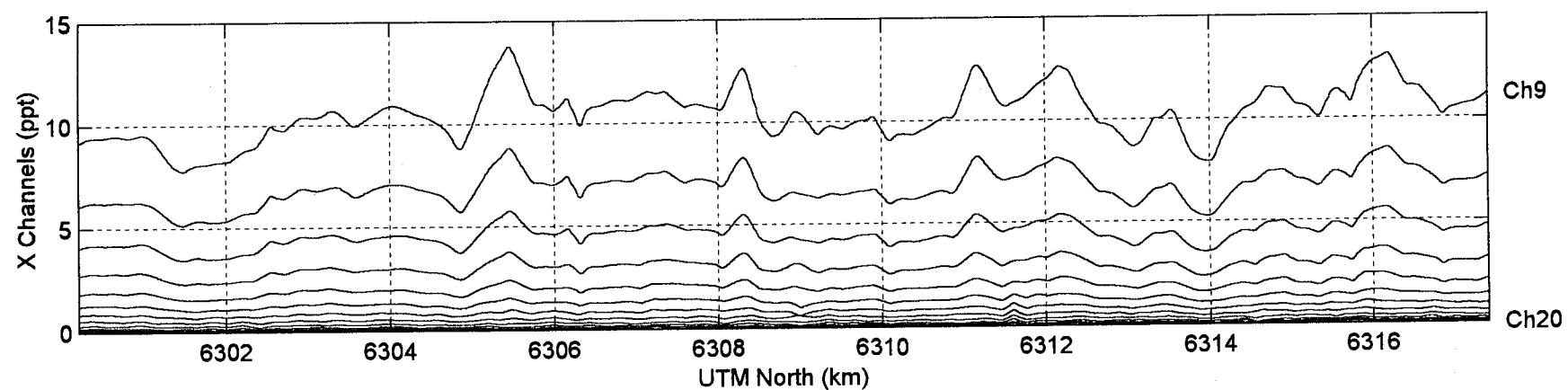
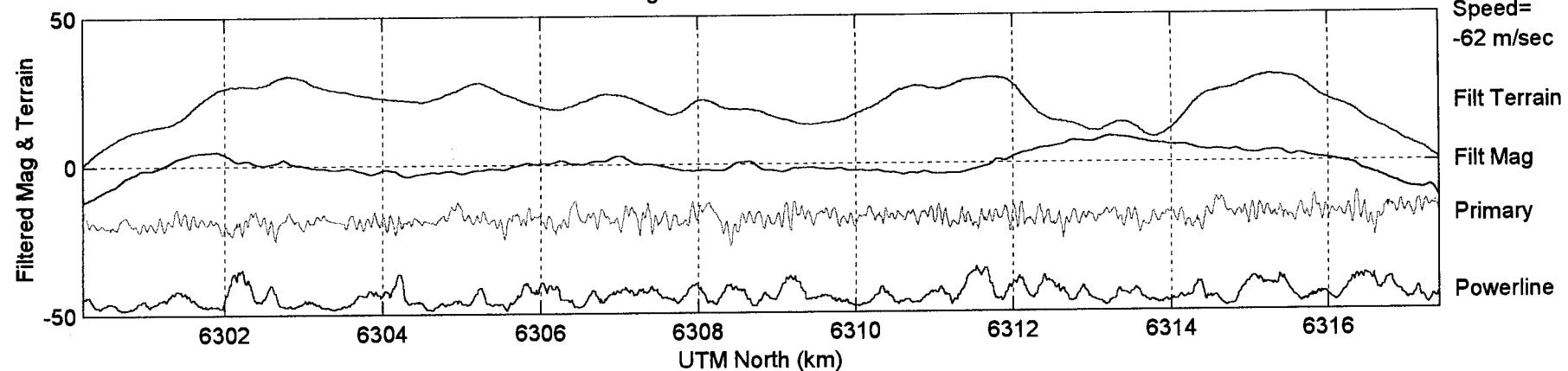


Pg1: Ashton Line=15

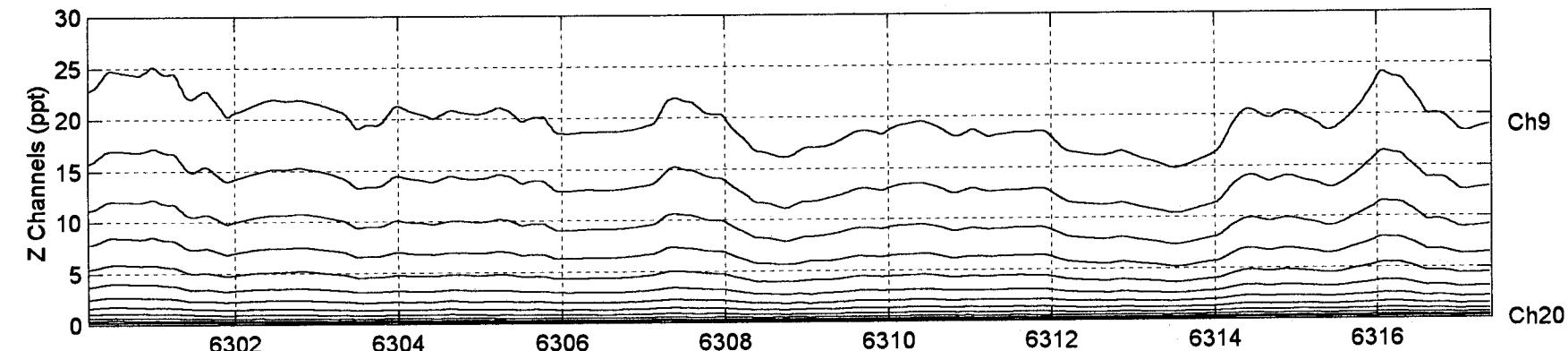
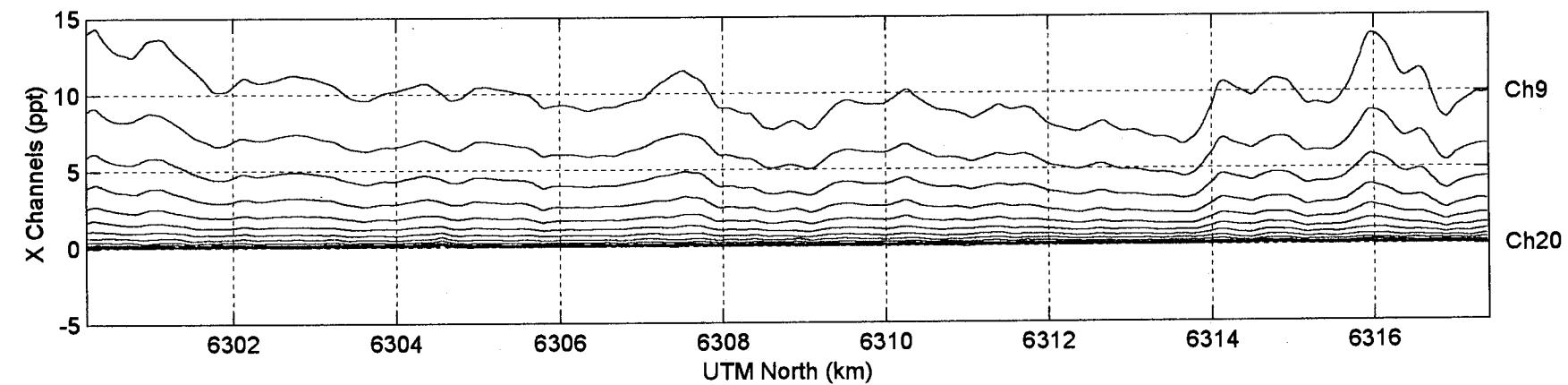
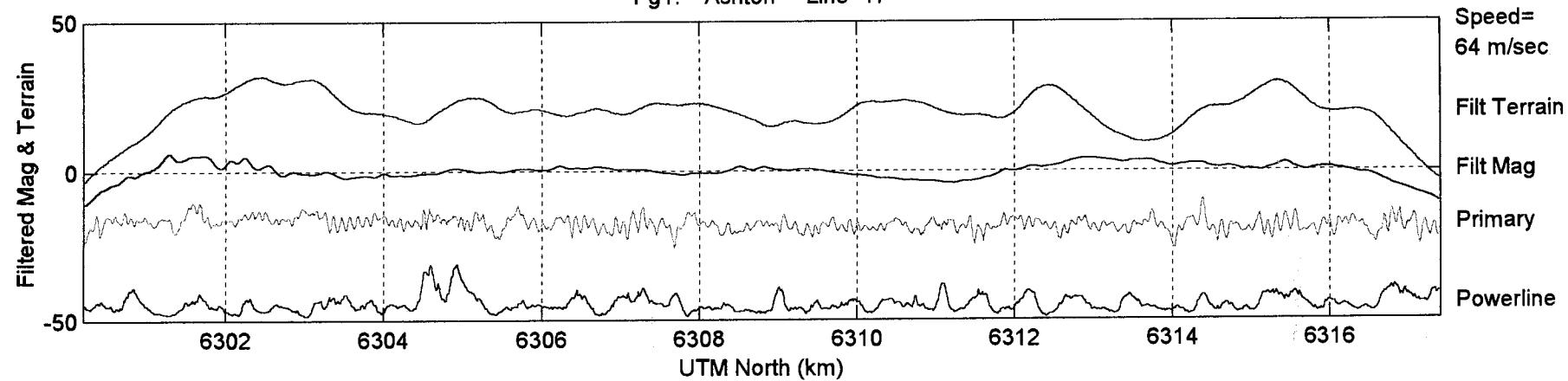
Speed=
64 m/sec



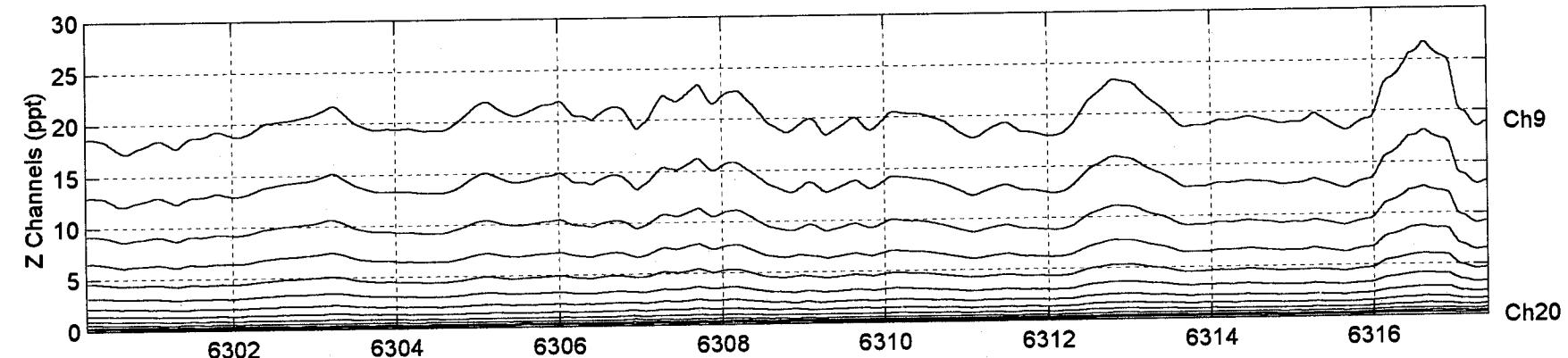
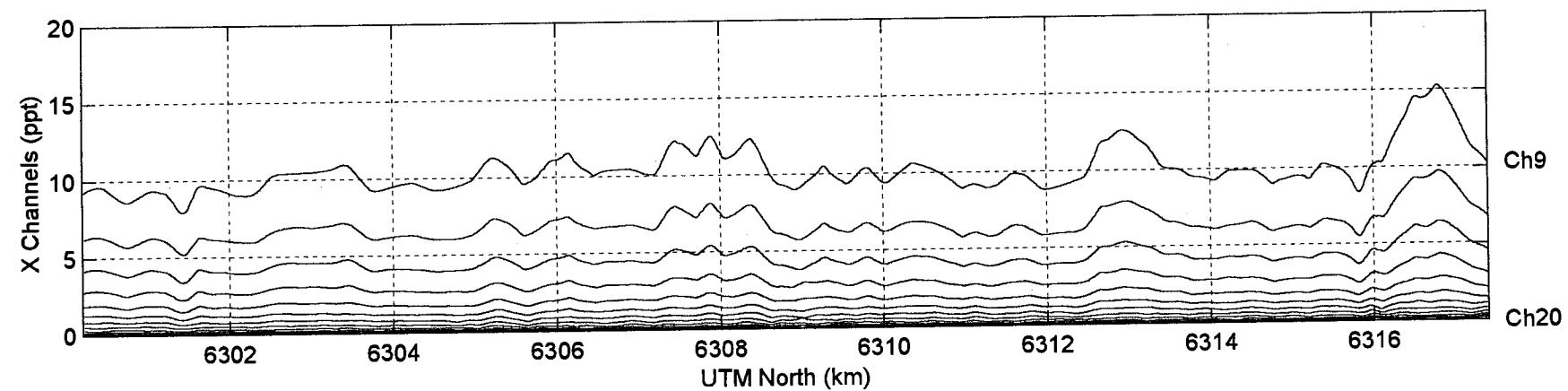
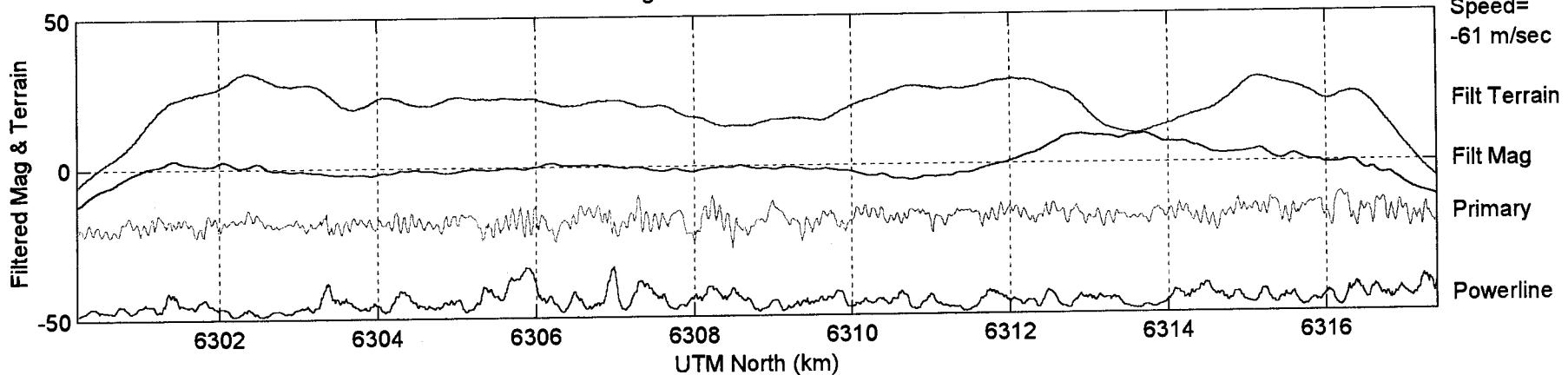
Pg1: Ashton Line=16



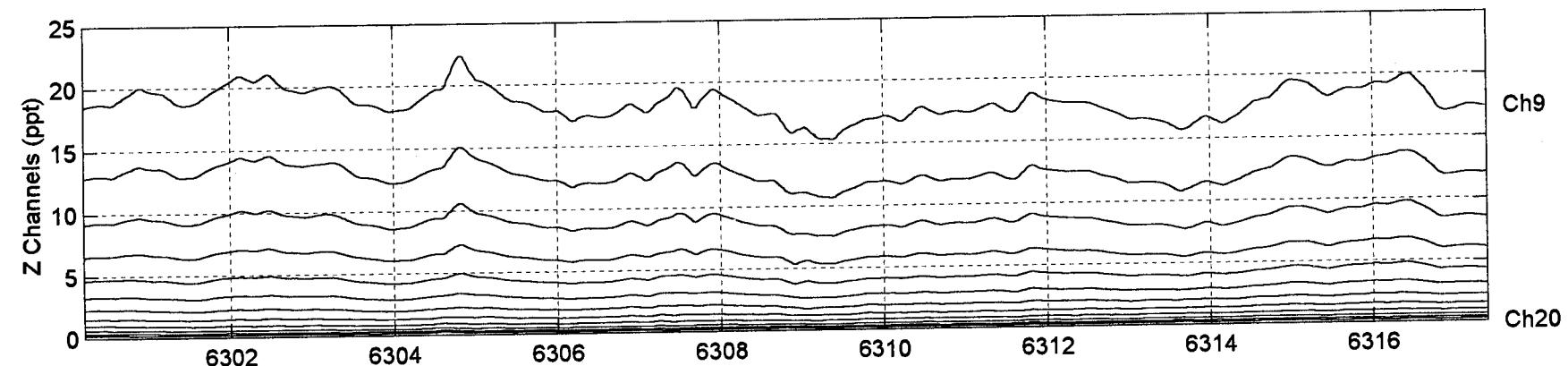
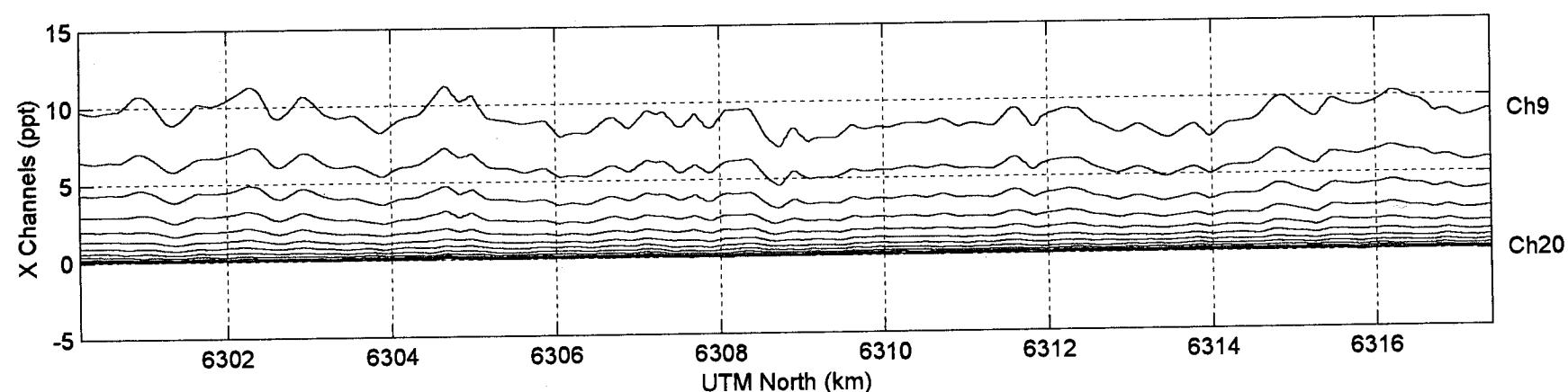
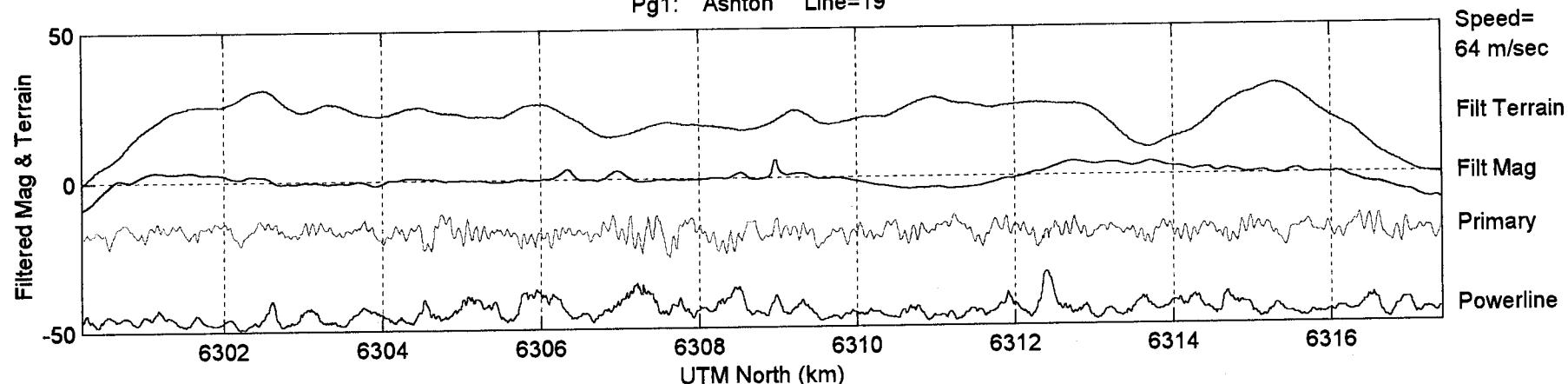
Pg1: Ashton Line=17



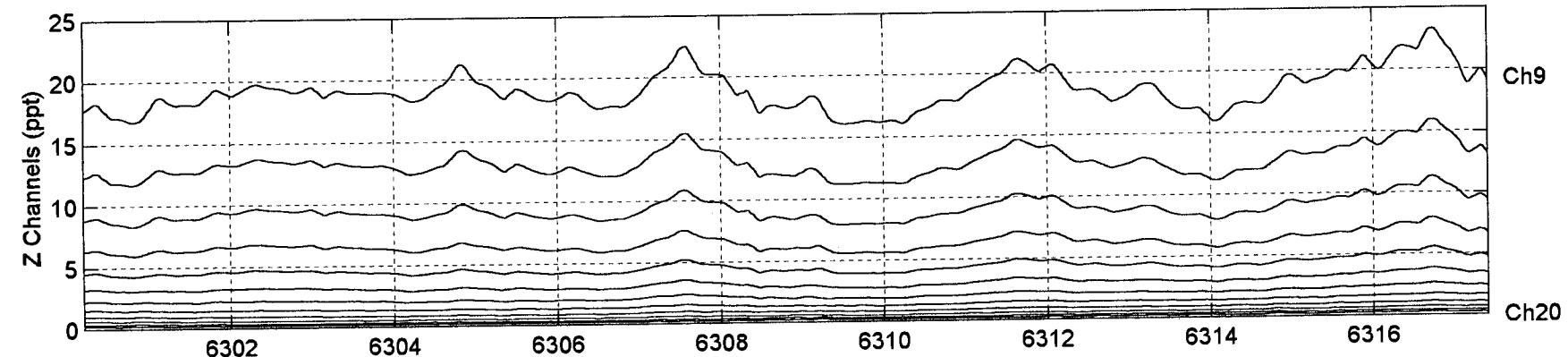
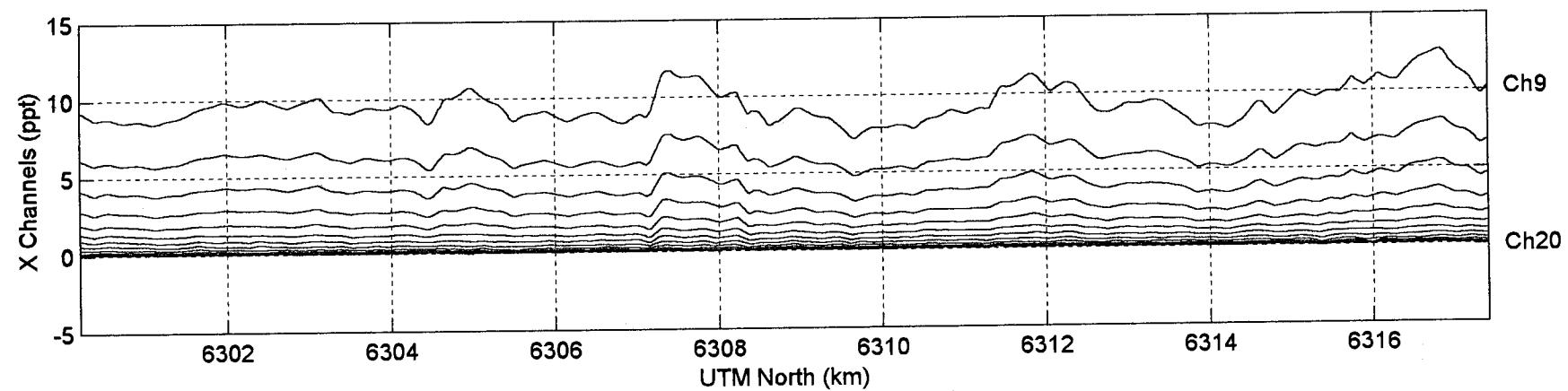
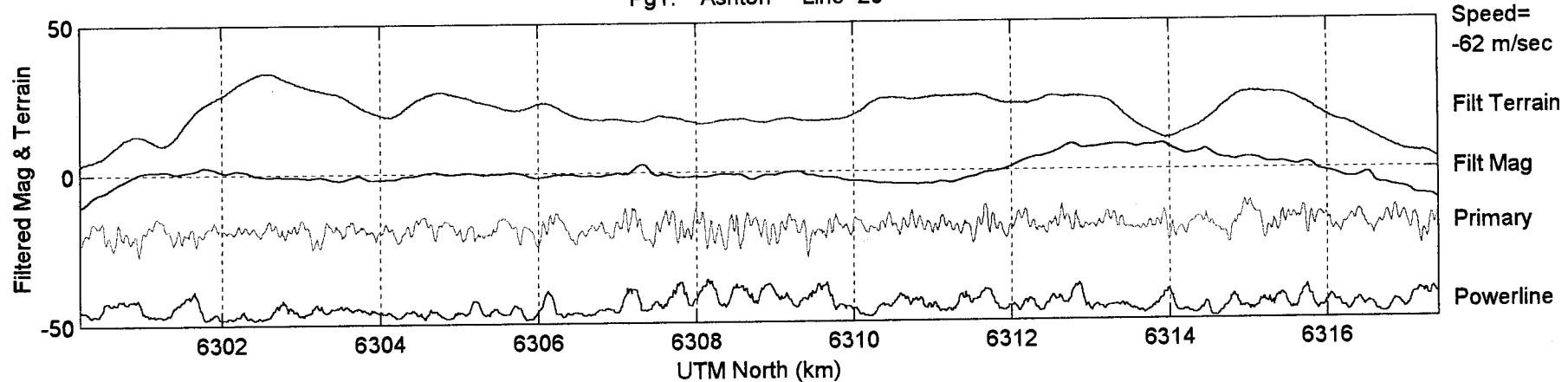
Pg1: Ashton Line=18



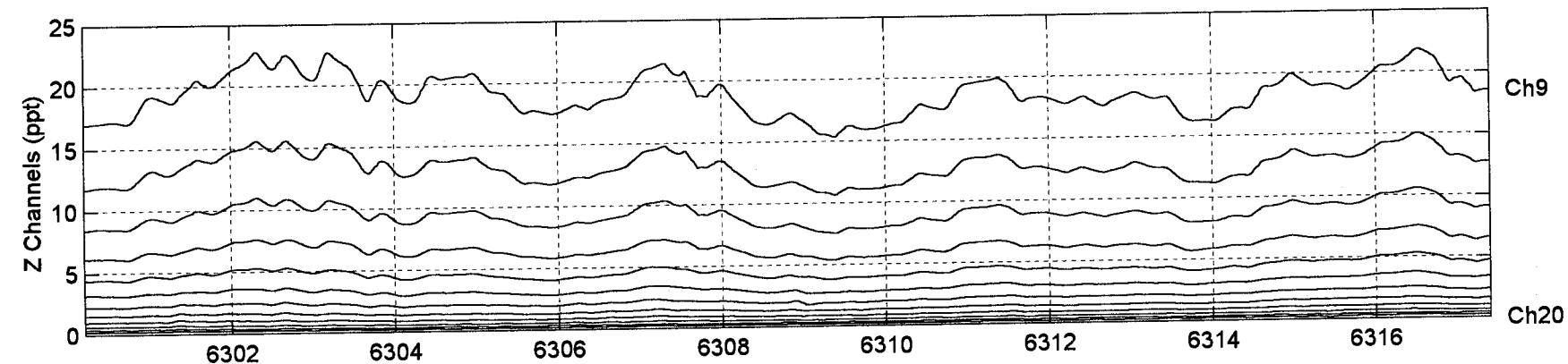
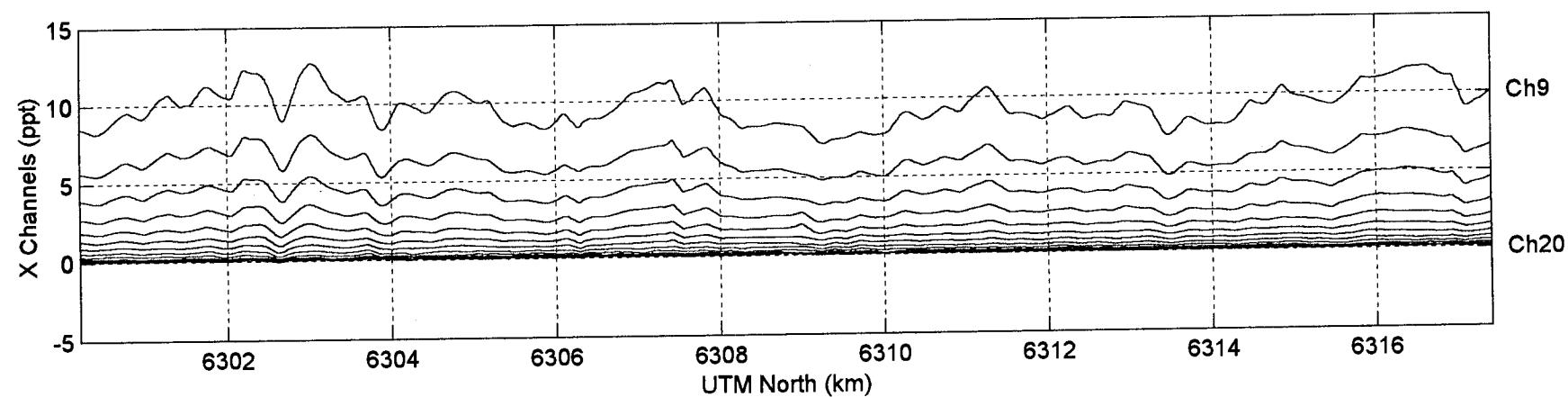
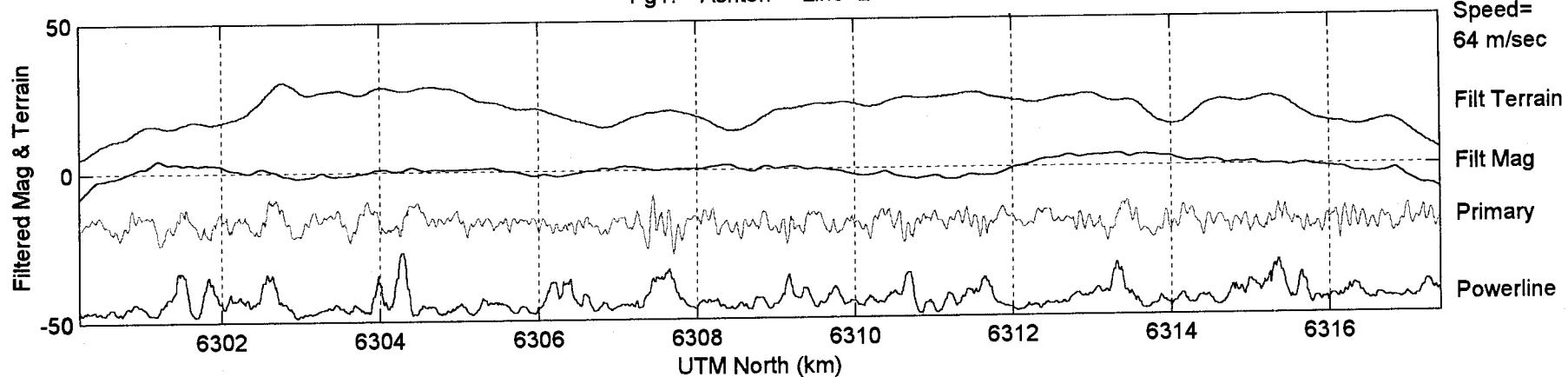
Pg1: Ashton Line=19



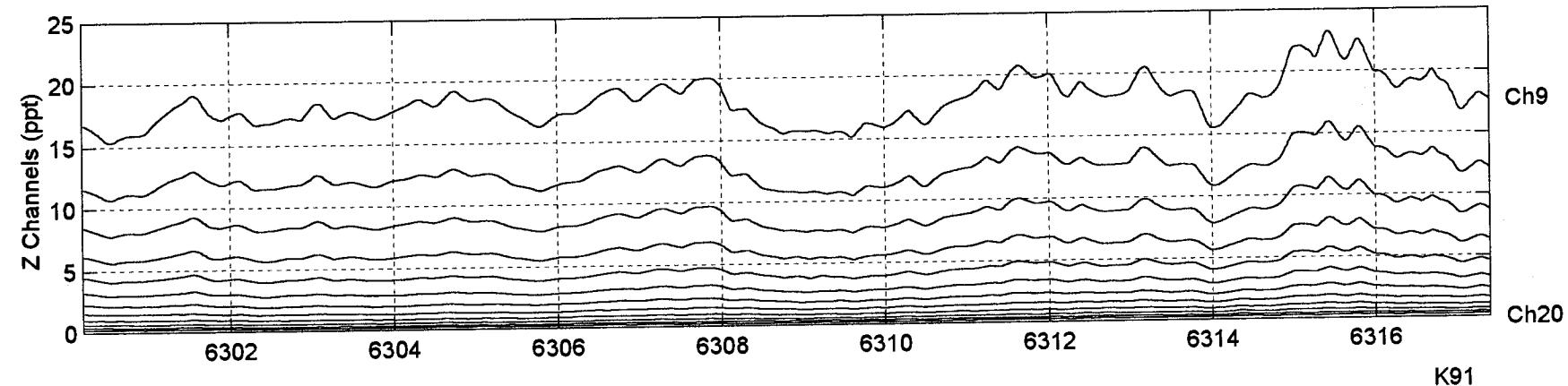
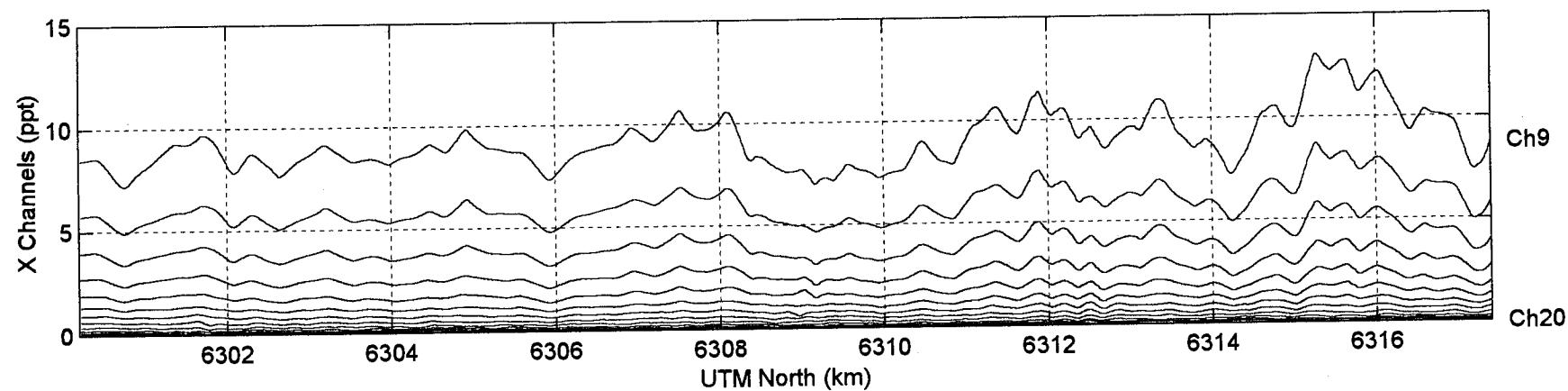
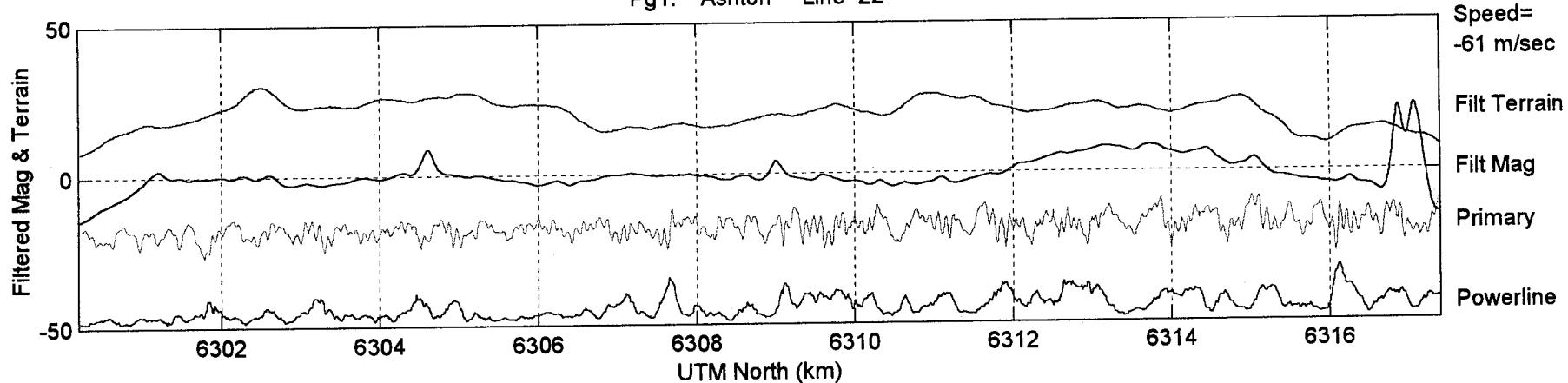
Pg1: Ashton Line=20



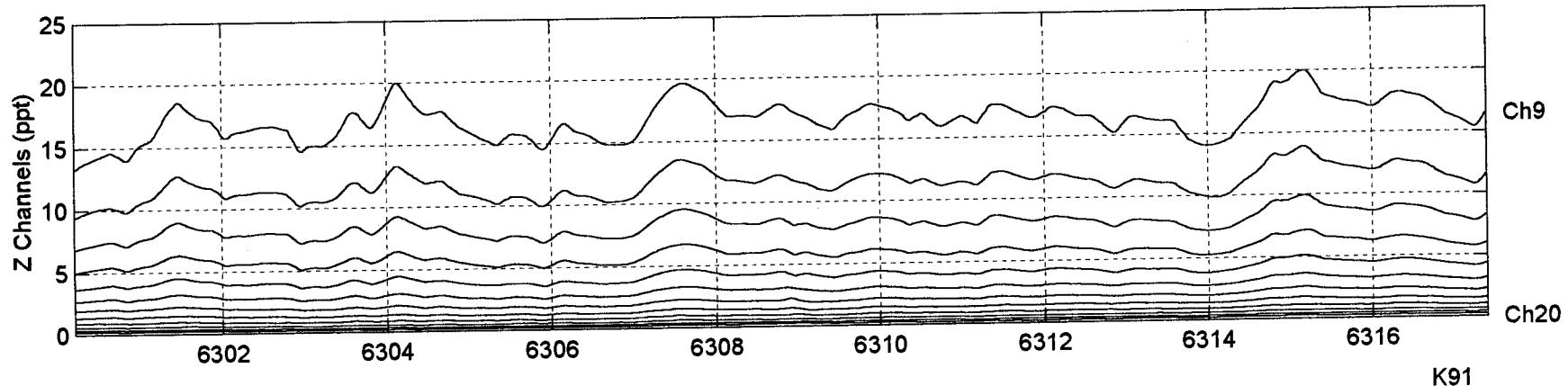
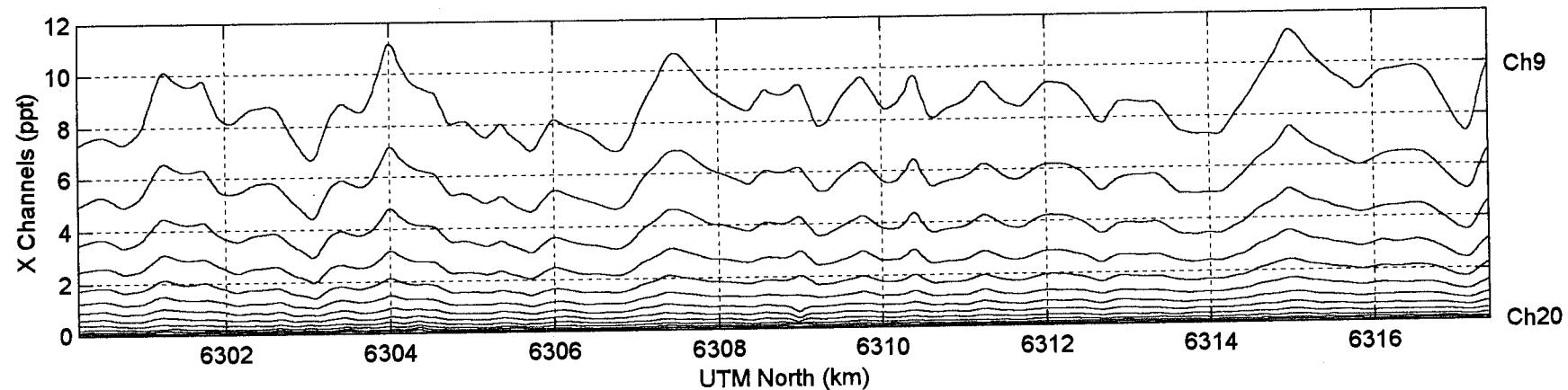
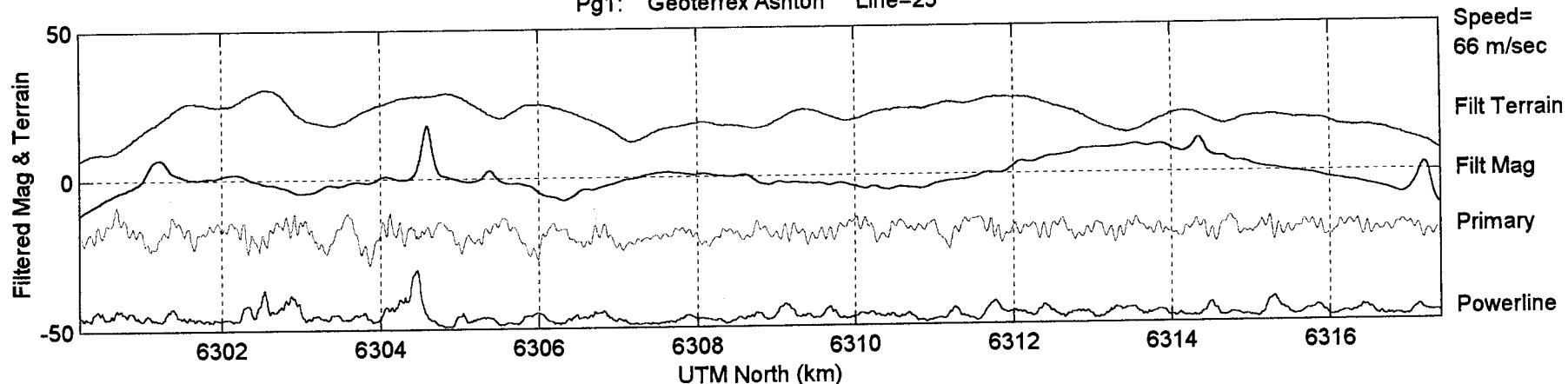
Pg1: Ashton Line=21



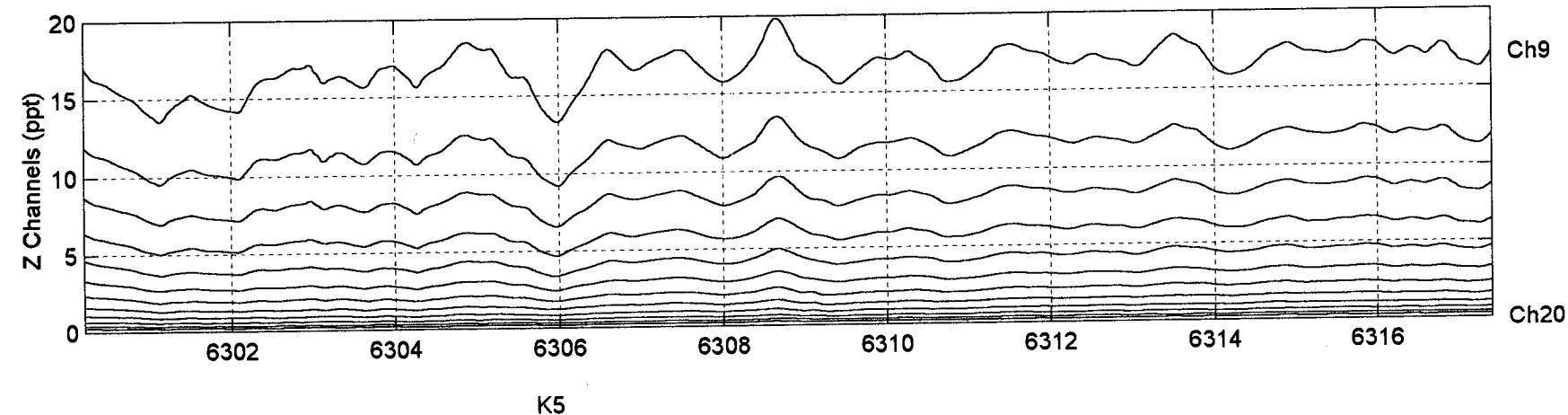
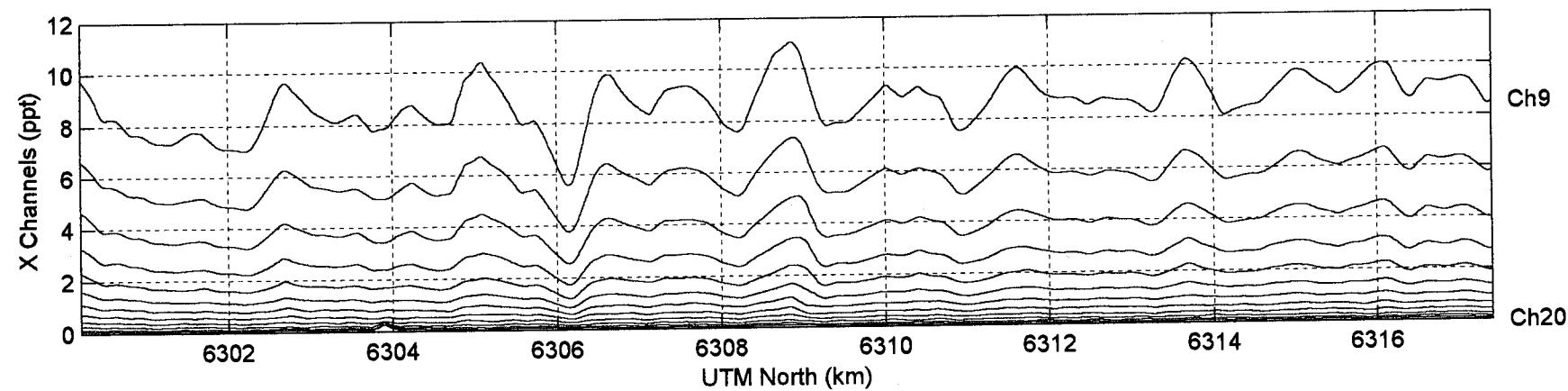
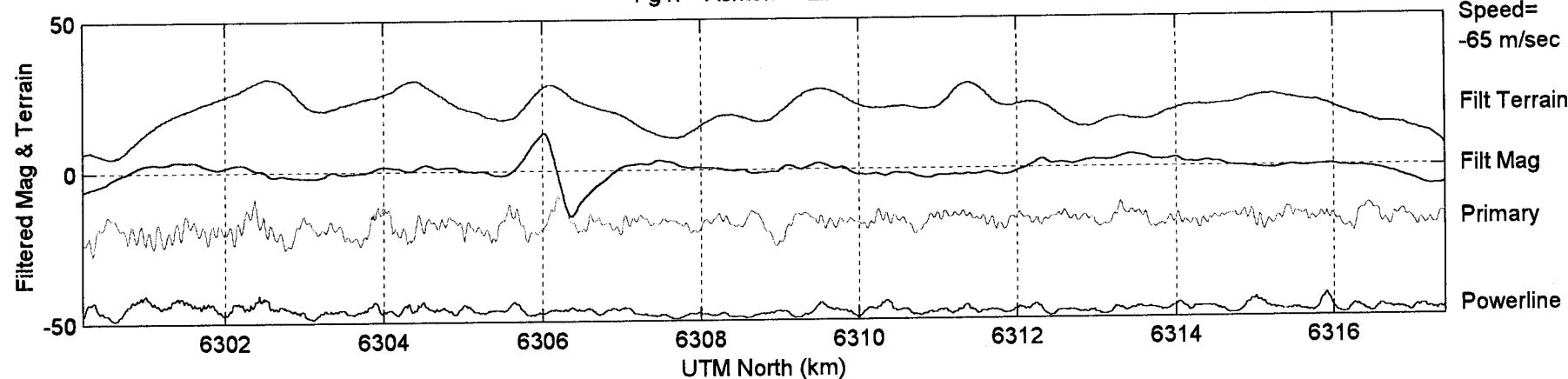
Pg1: Ashton Line=22



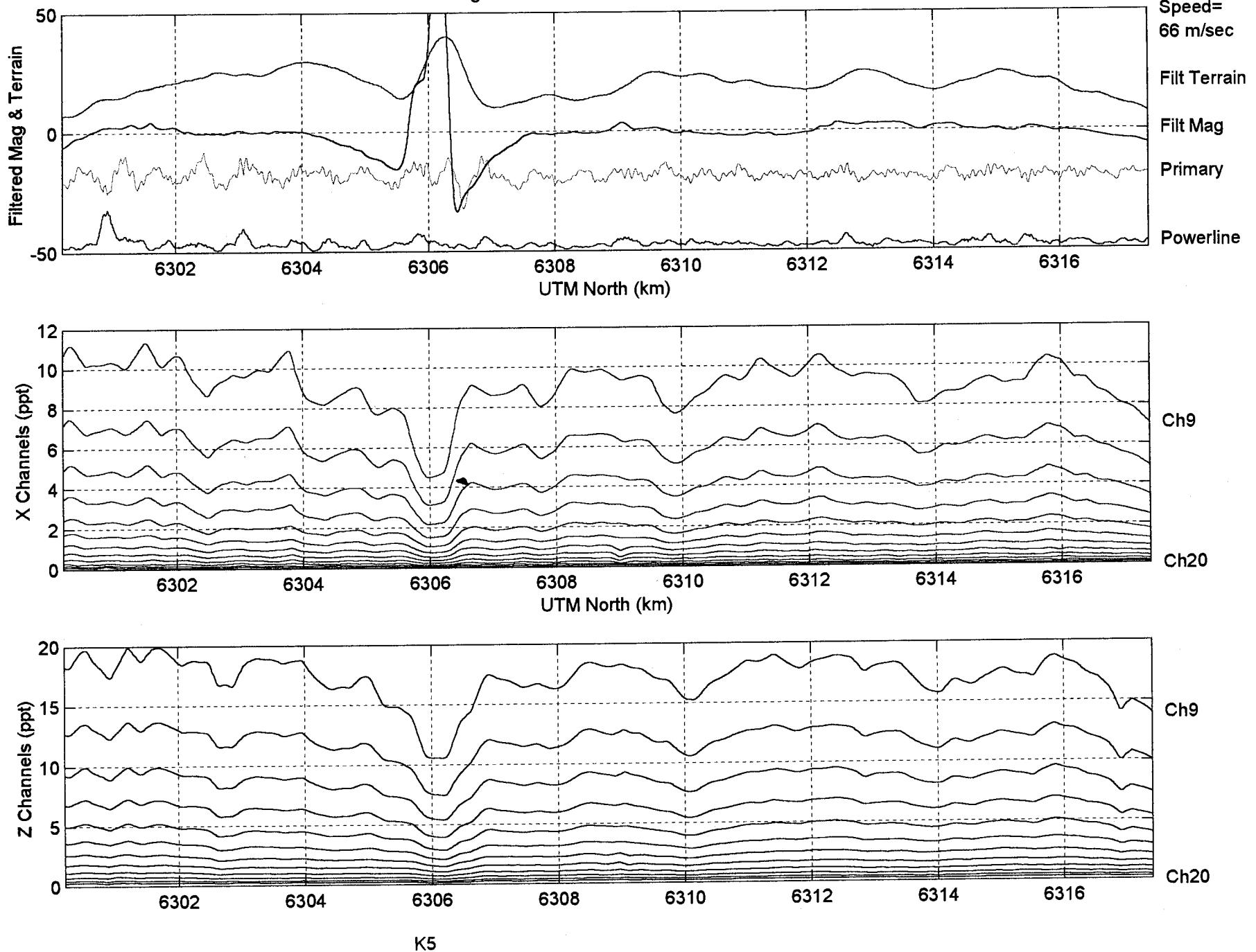
Pg1: Geoterrex Ashton Line=23



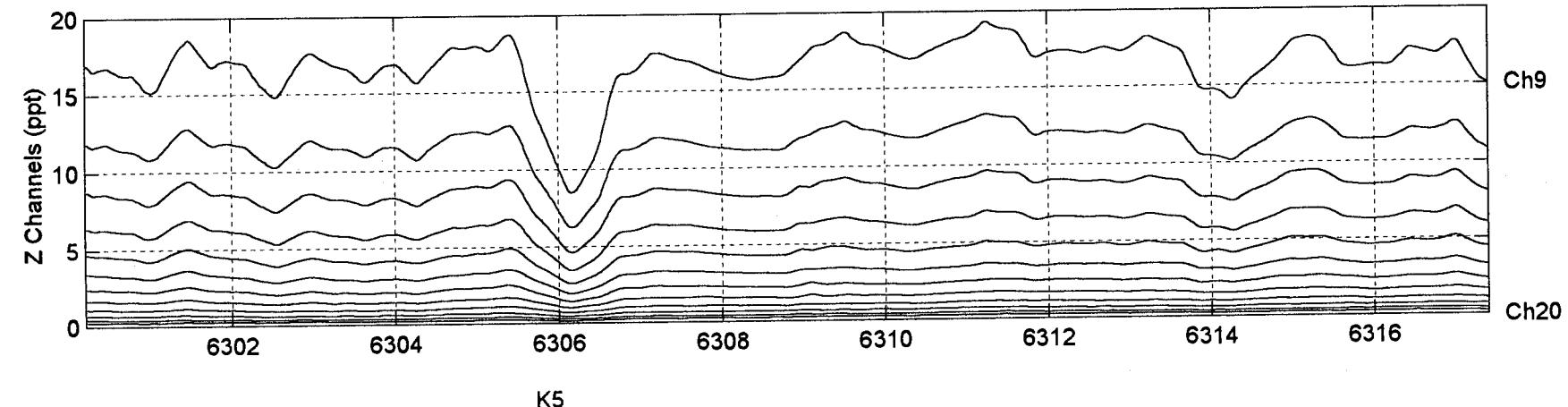
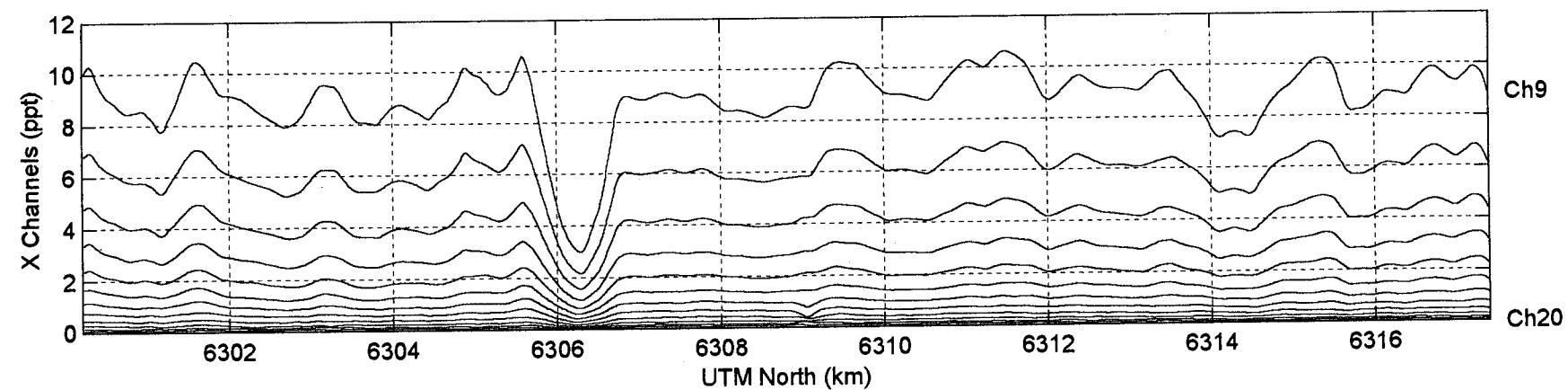
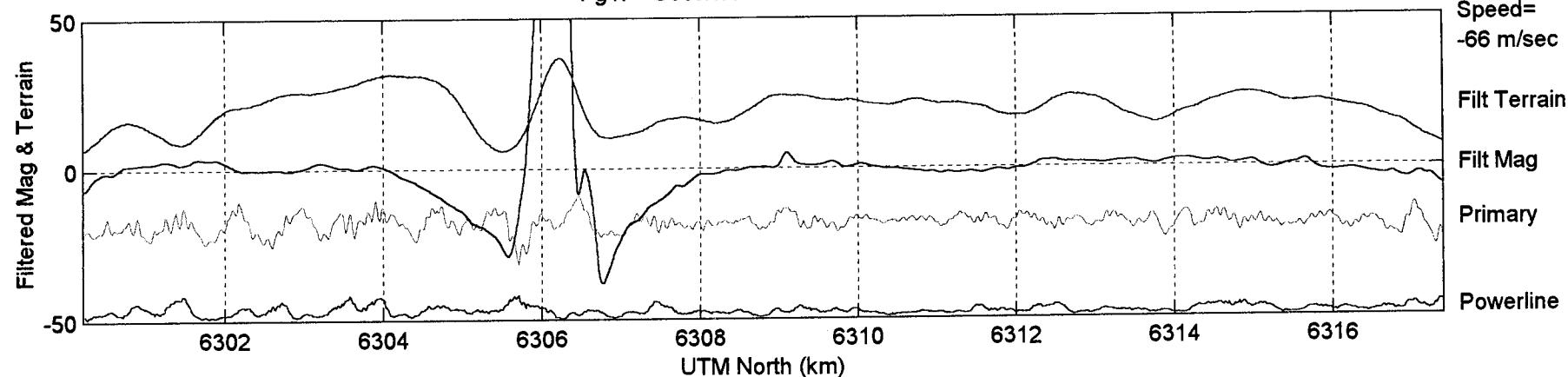
Pg1: Ashton Line=24



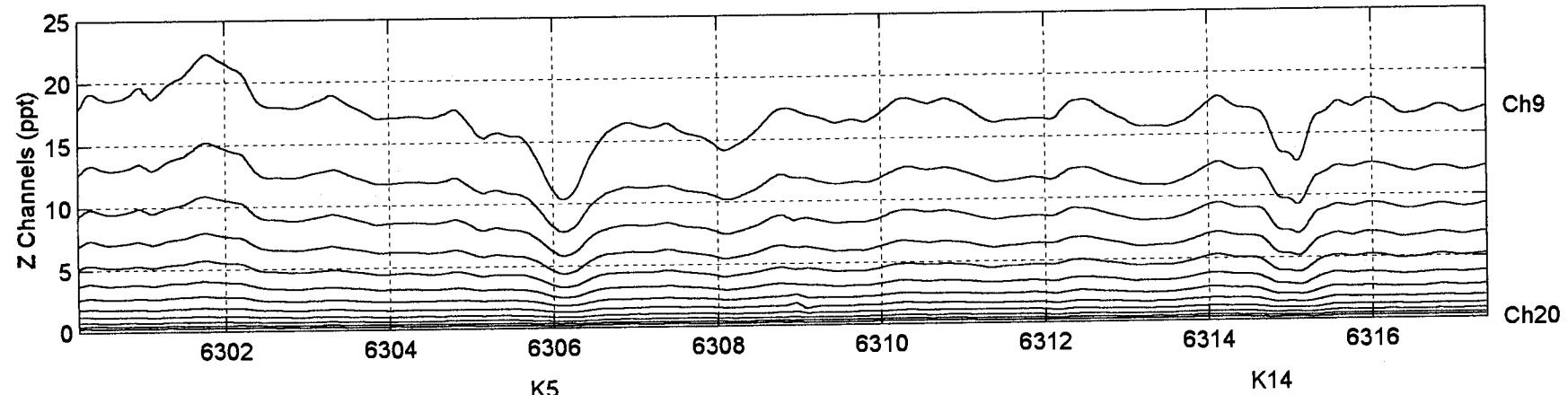
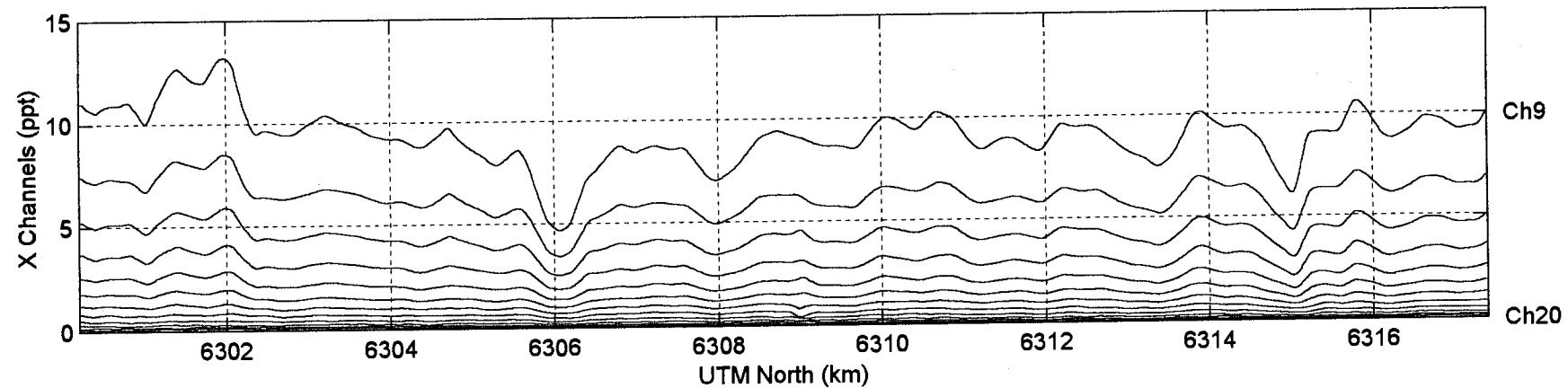
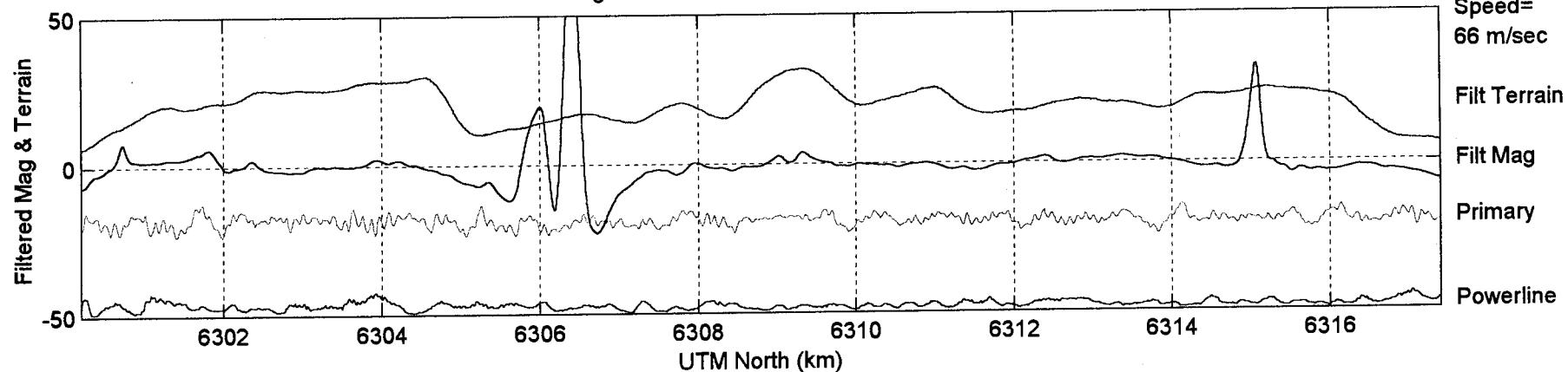
Pg1: Geoterrex Ashton Line=25



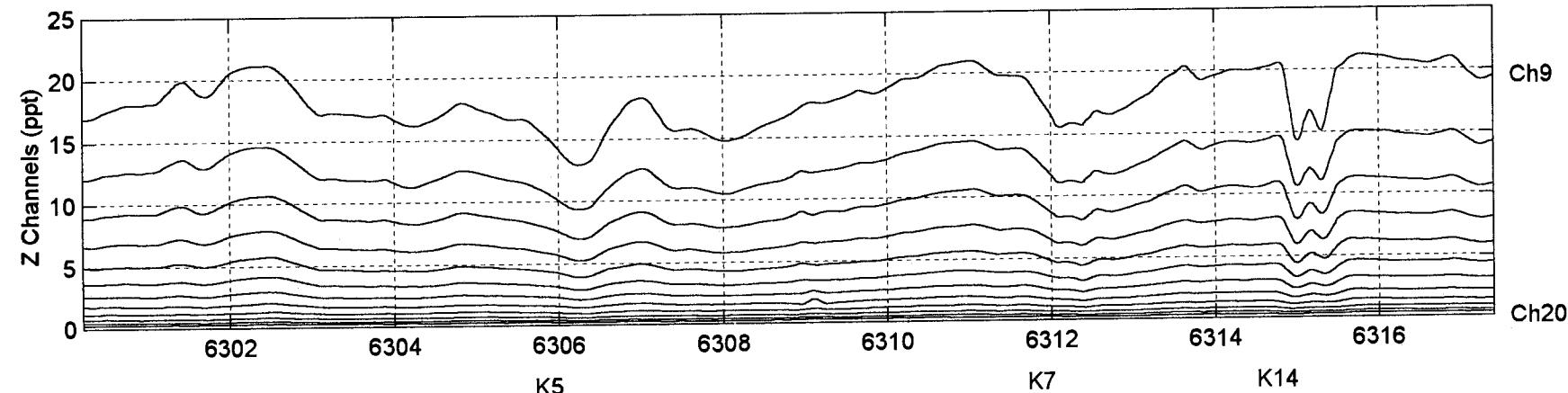
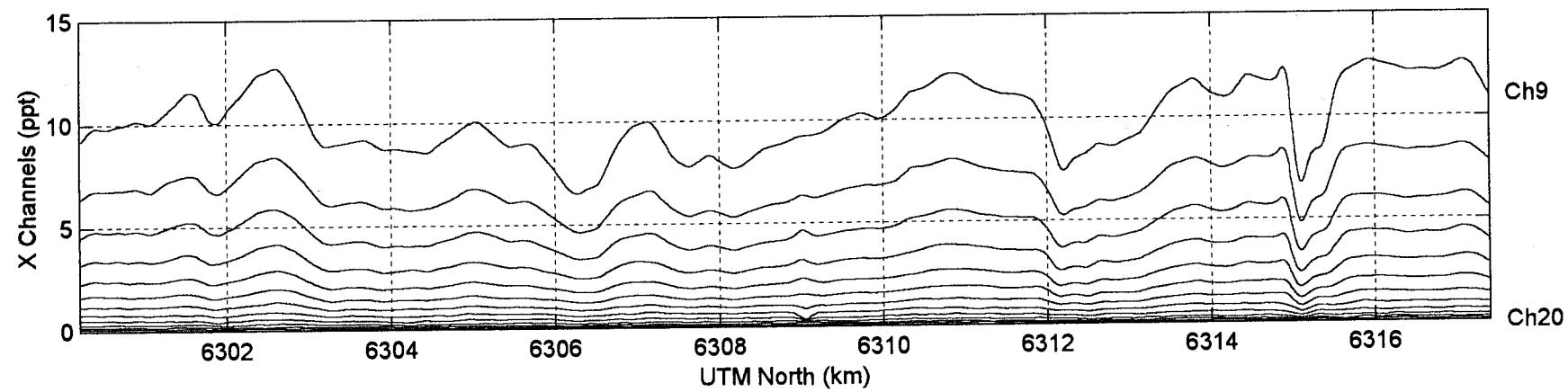
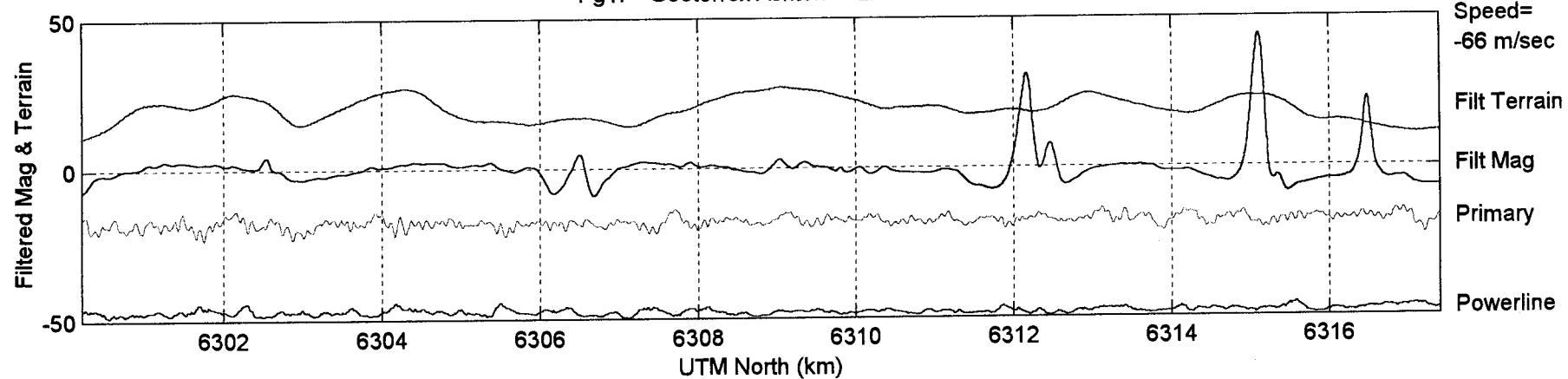
Pg1: Geoterrex Ashton Line=26



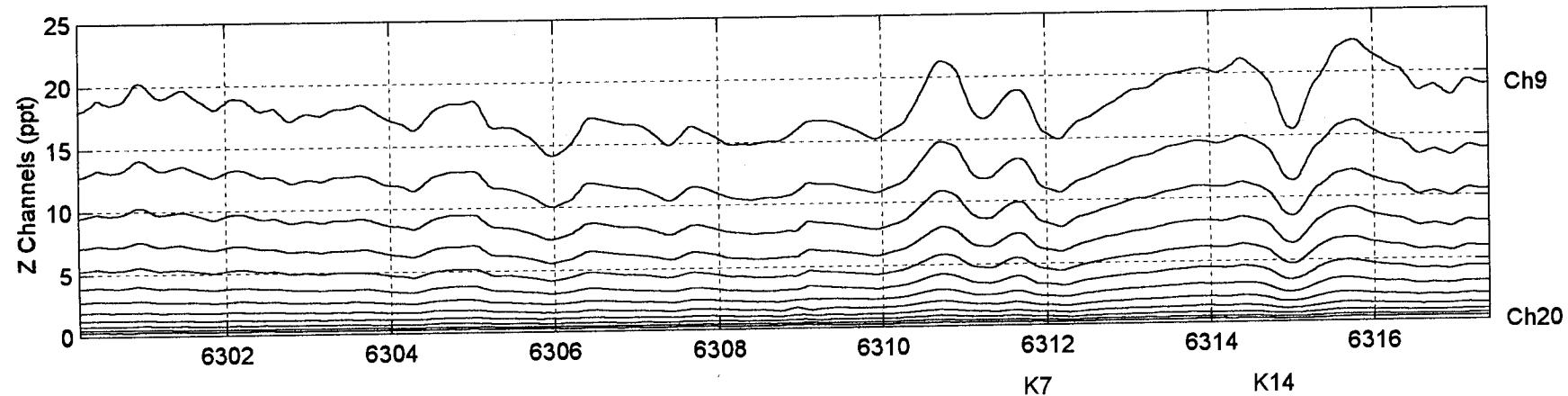
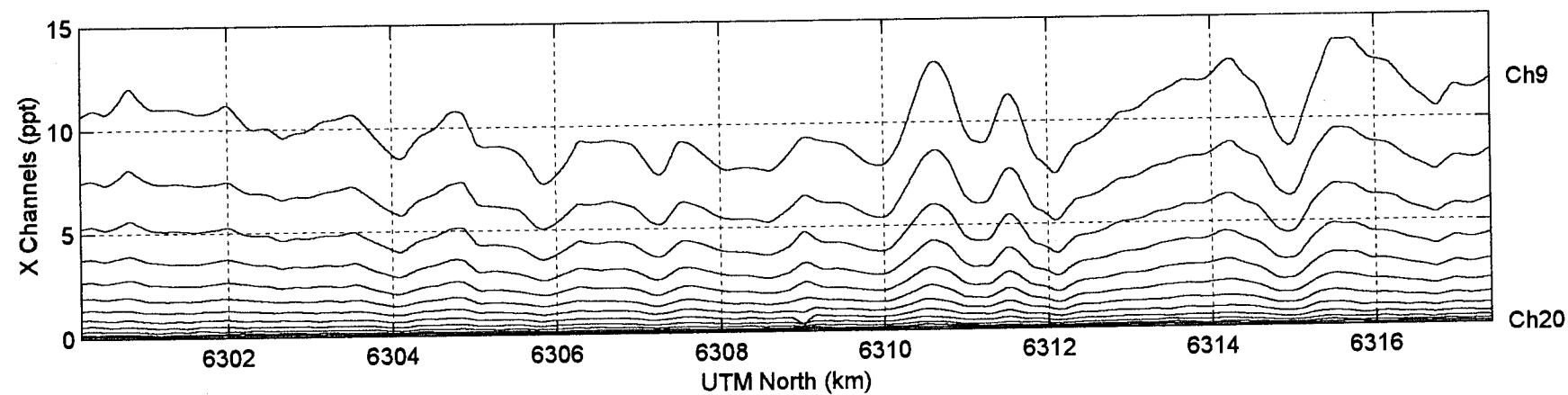
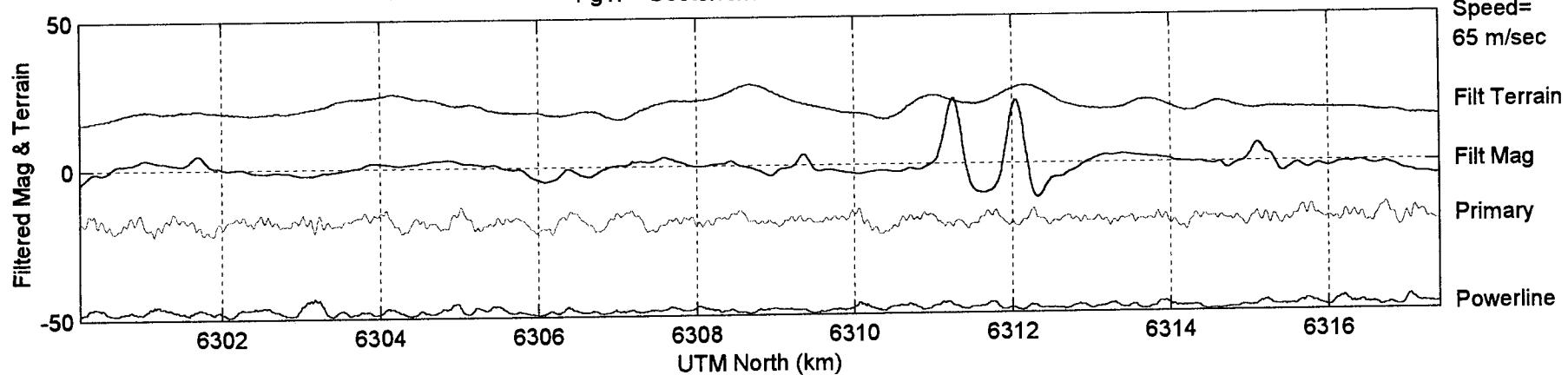
Pg1: Geoterrex Ashton Line=27



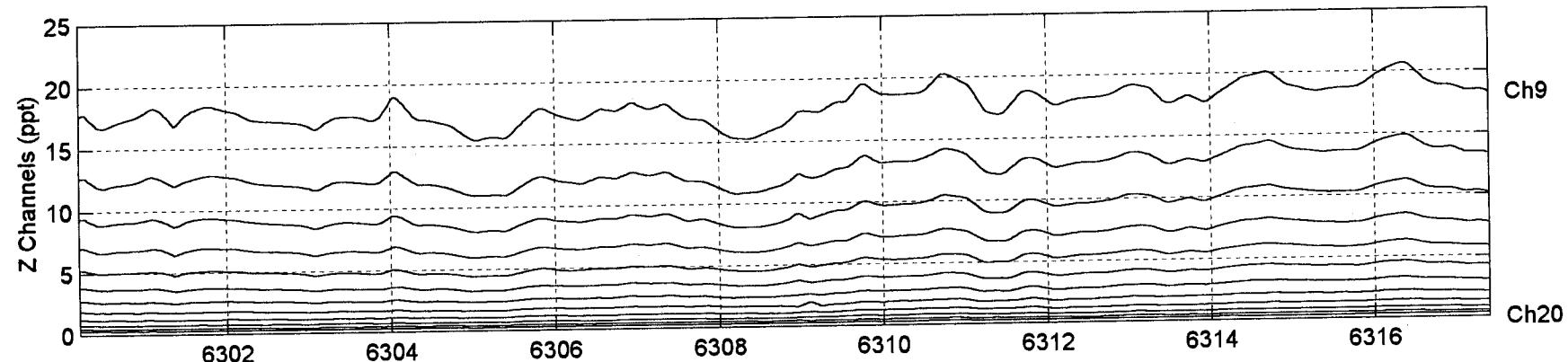
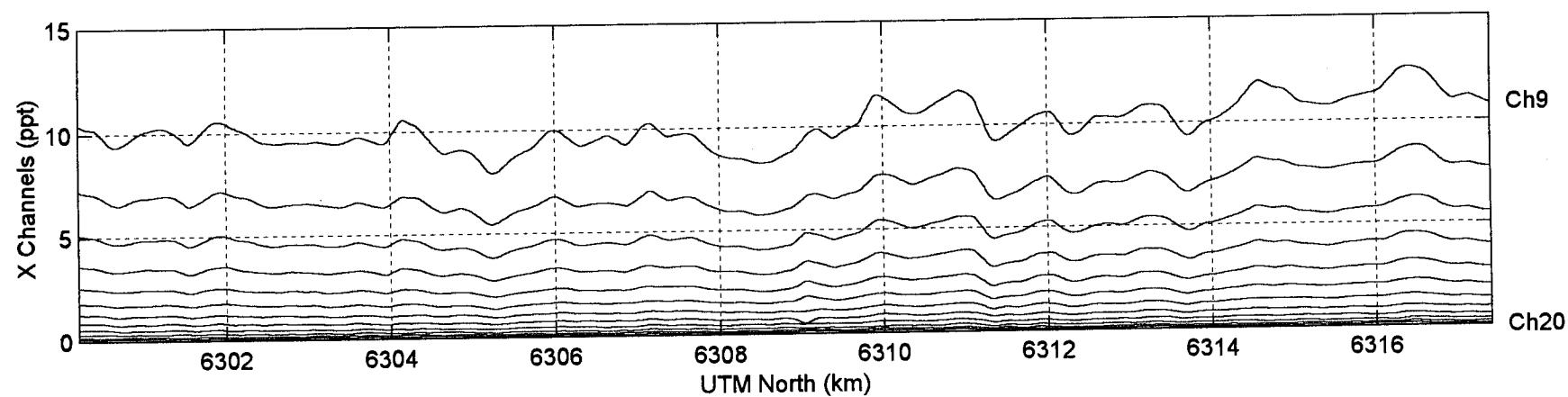
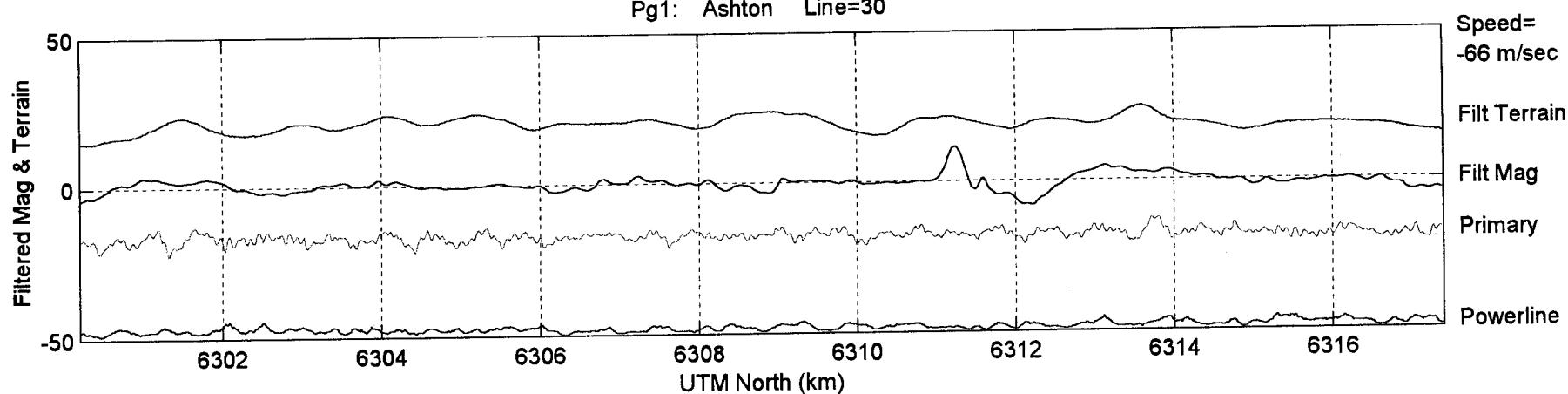
Pg1: Geoterrrex Ashton Line=28



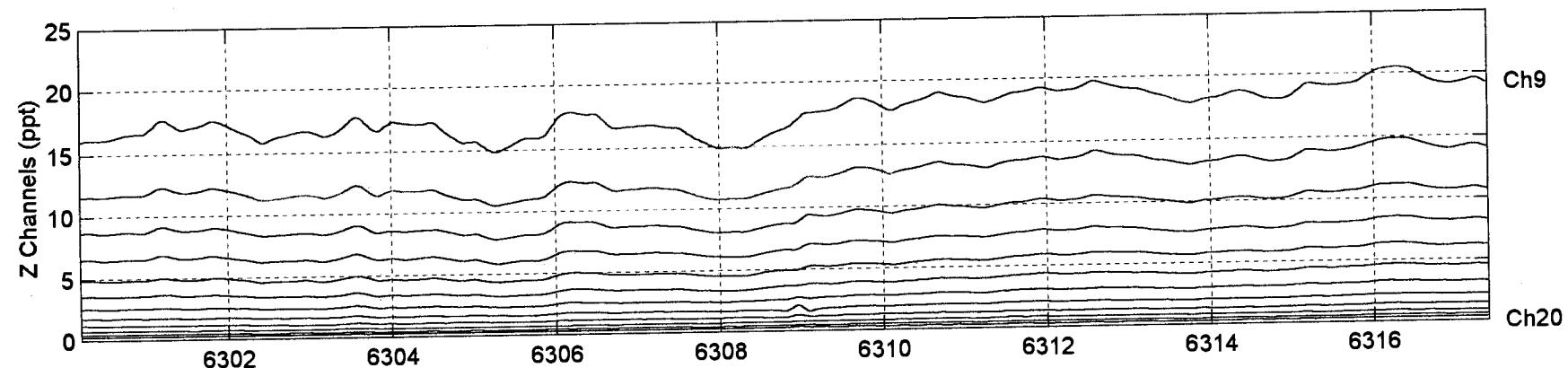
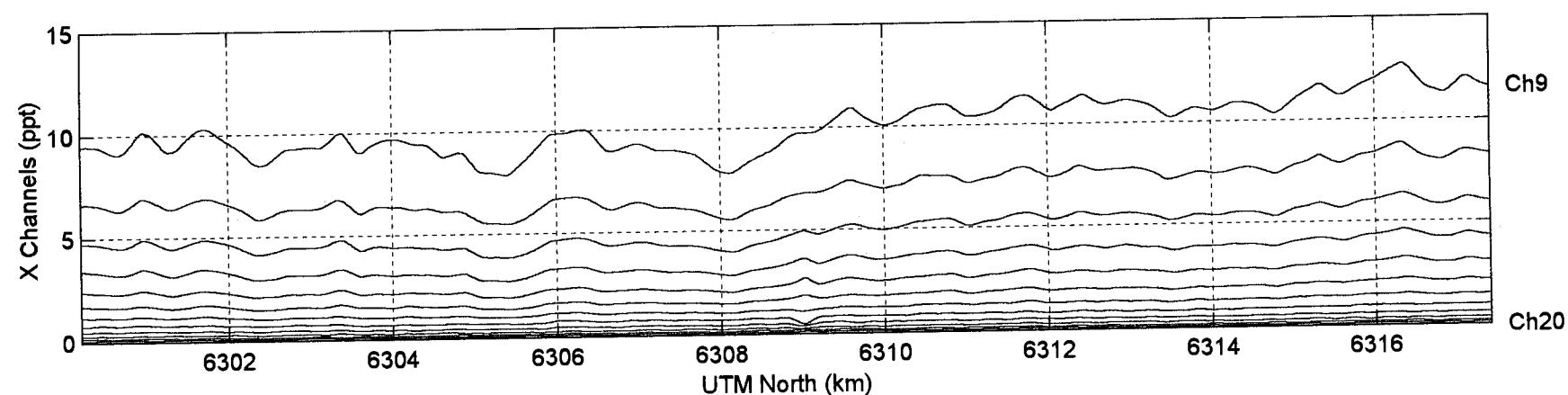
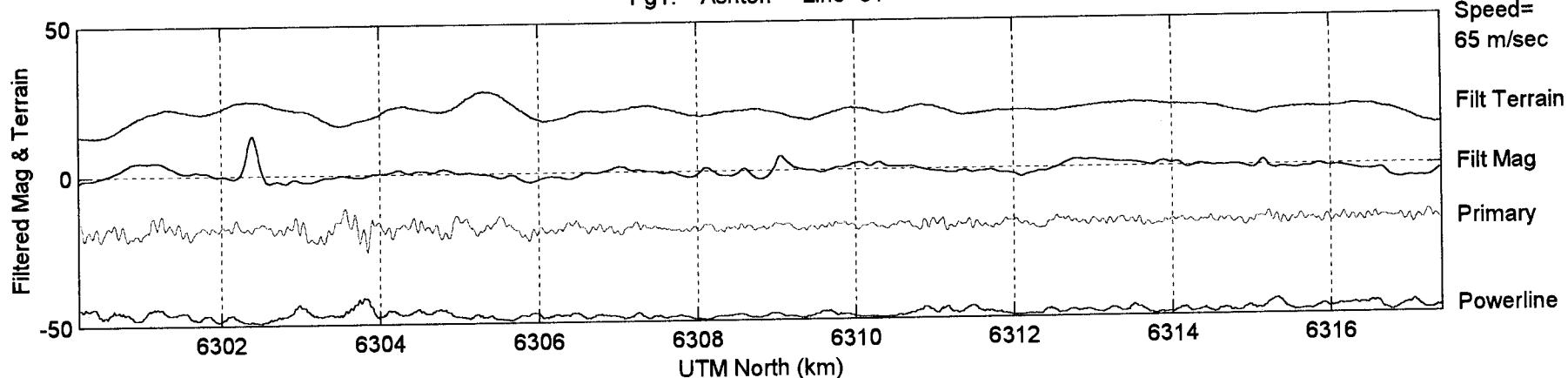
Pg1: Geoterrex Ashton Line=29



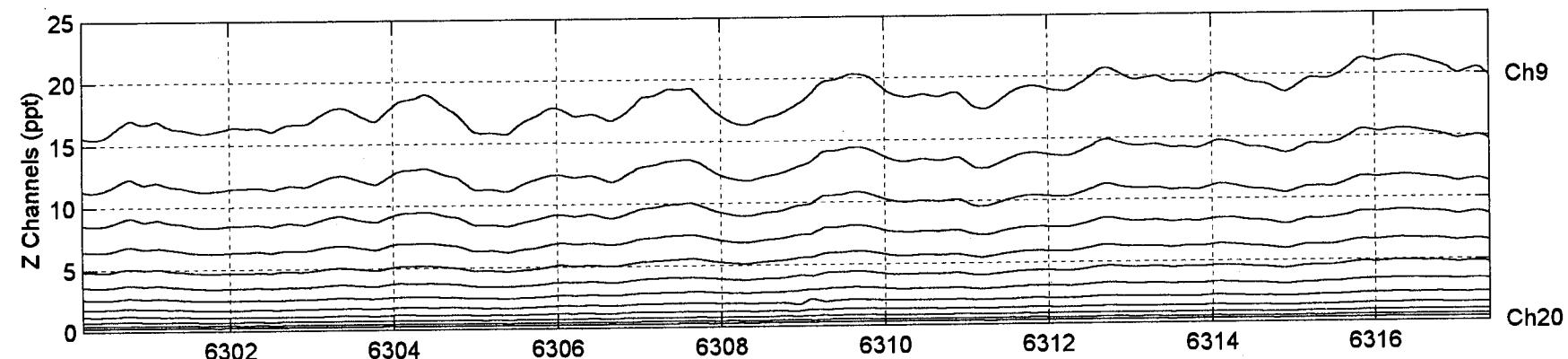
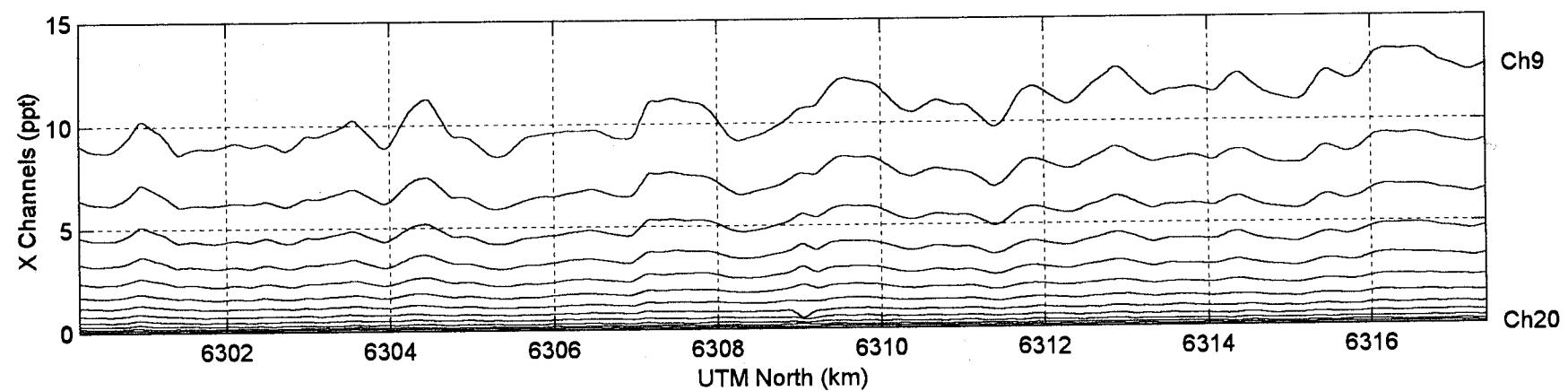
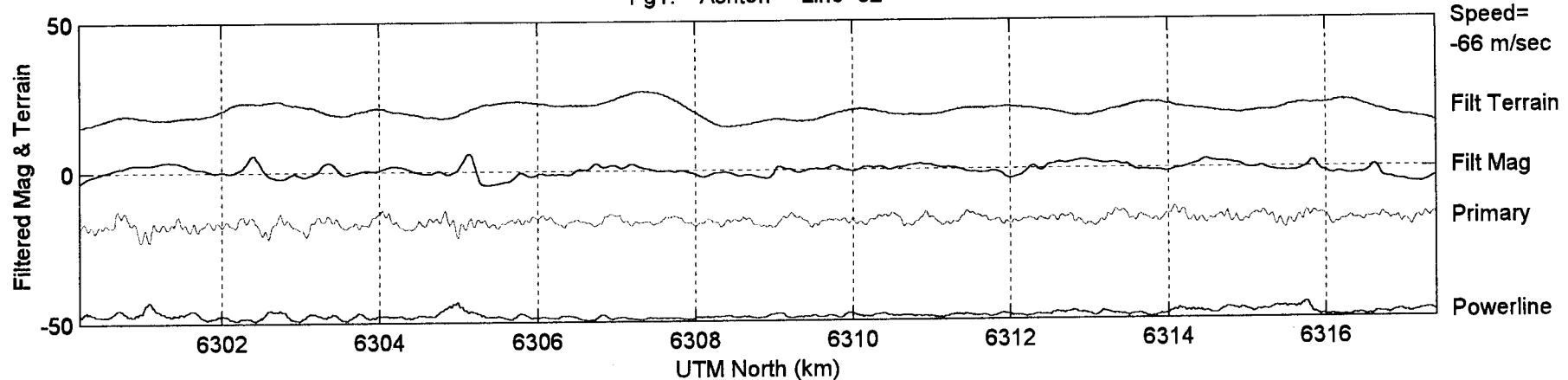
Pg1: Ashton Line=30



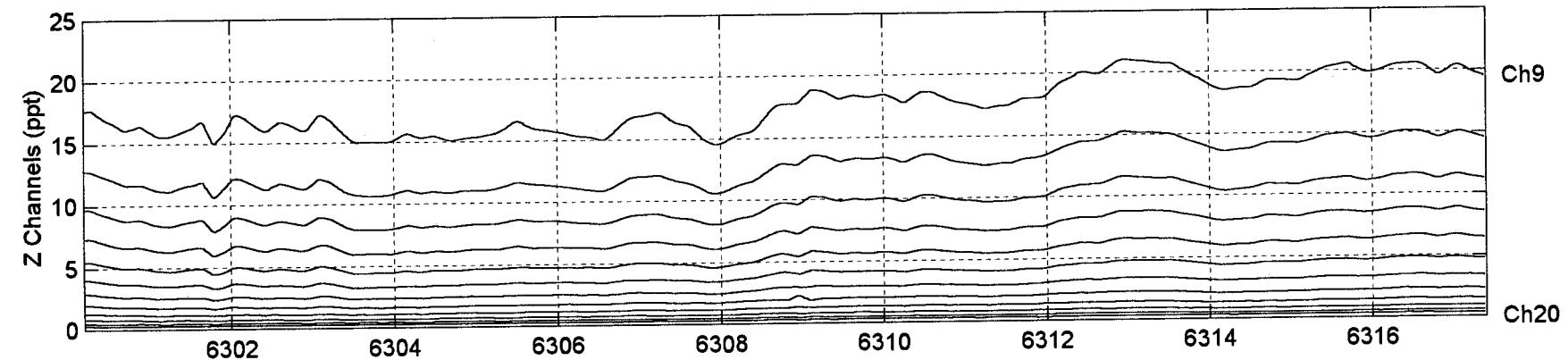
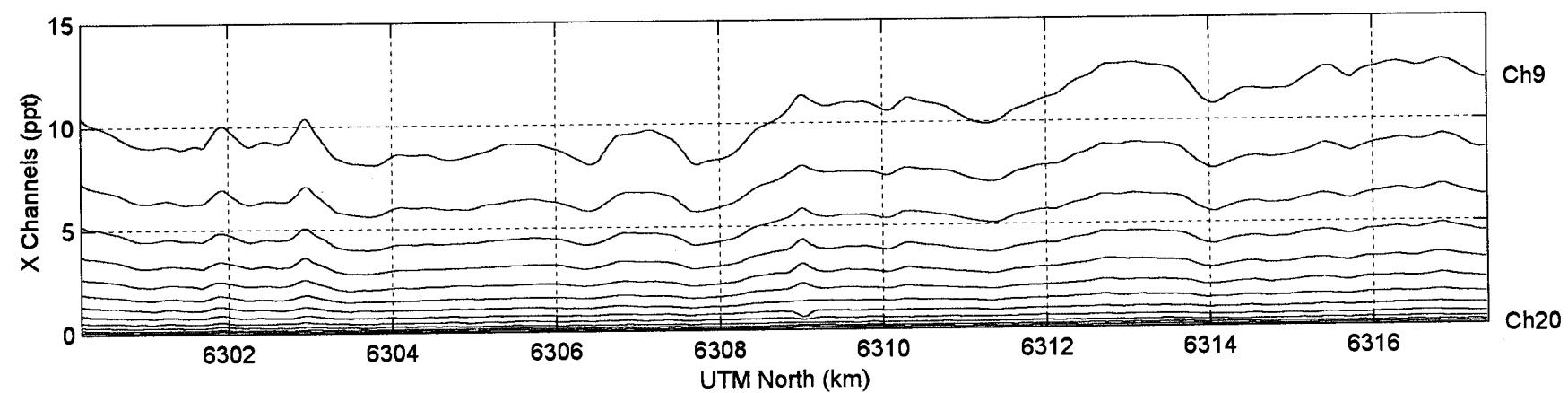
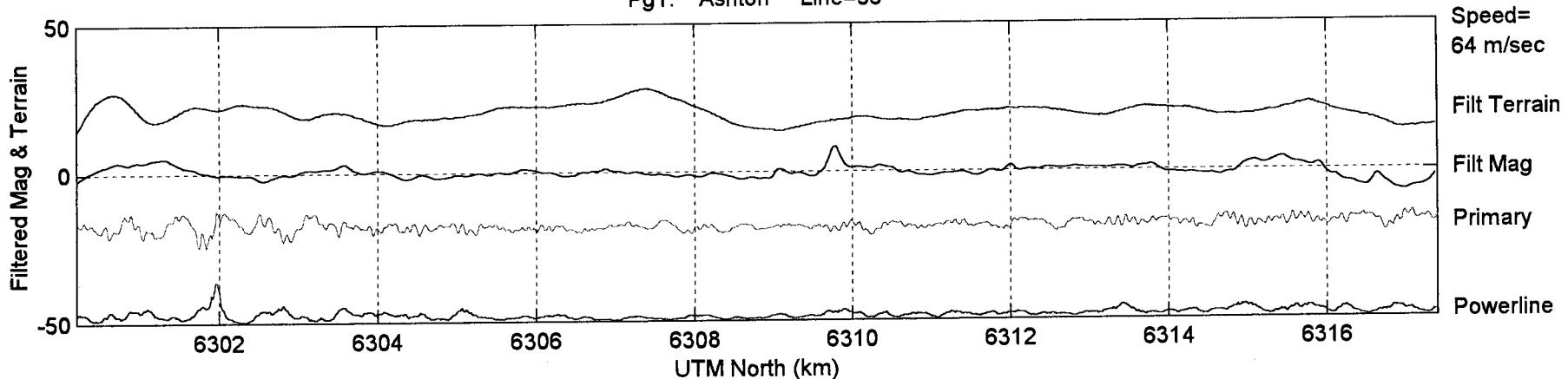
Pg1: Ashton Line=31



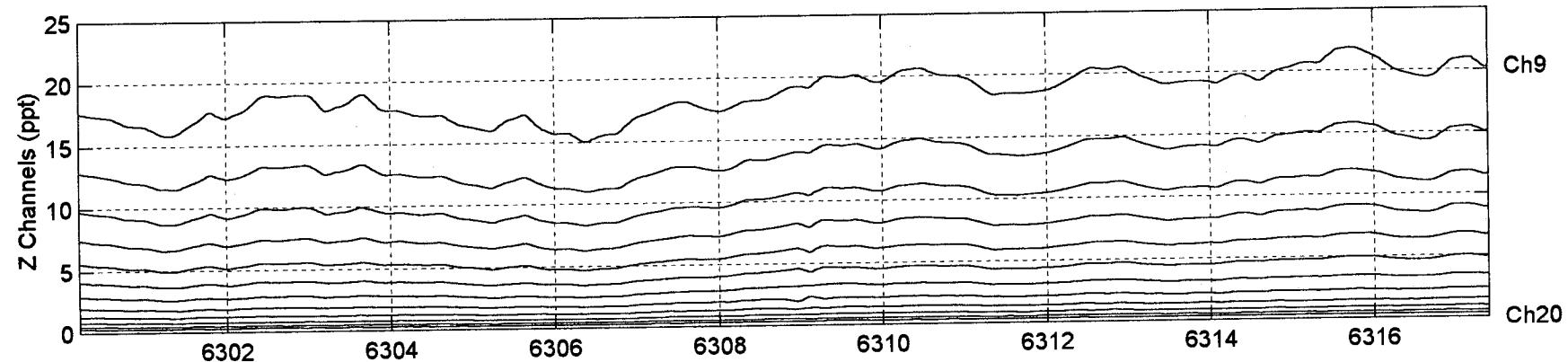
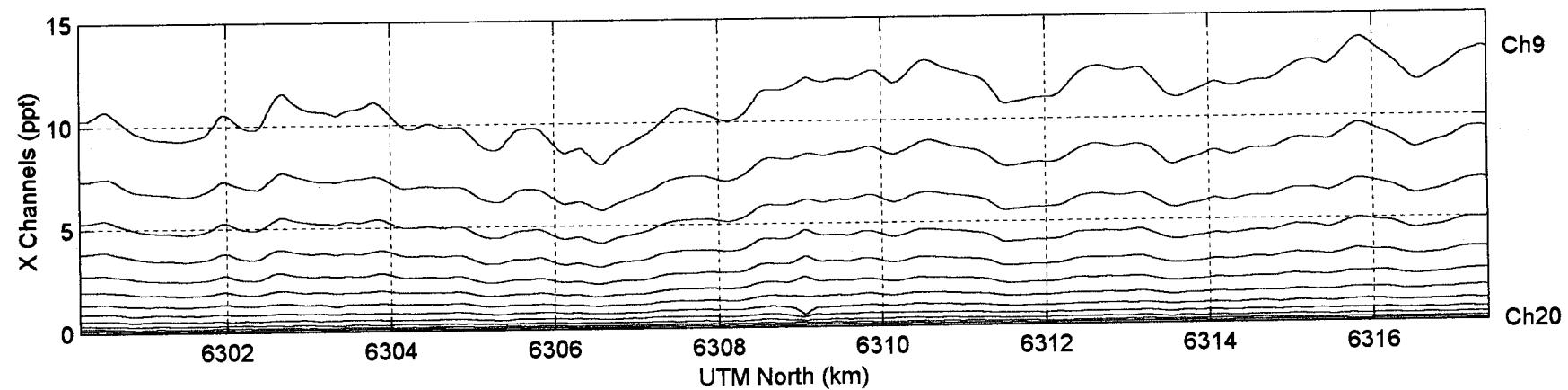
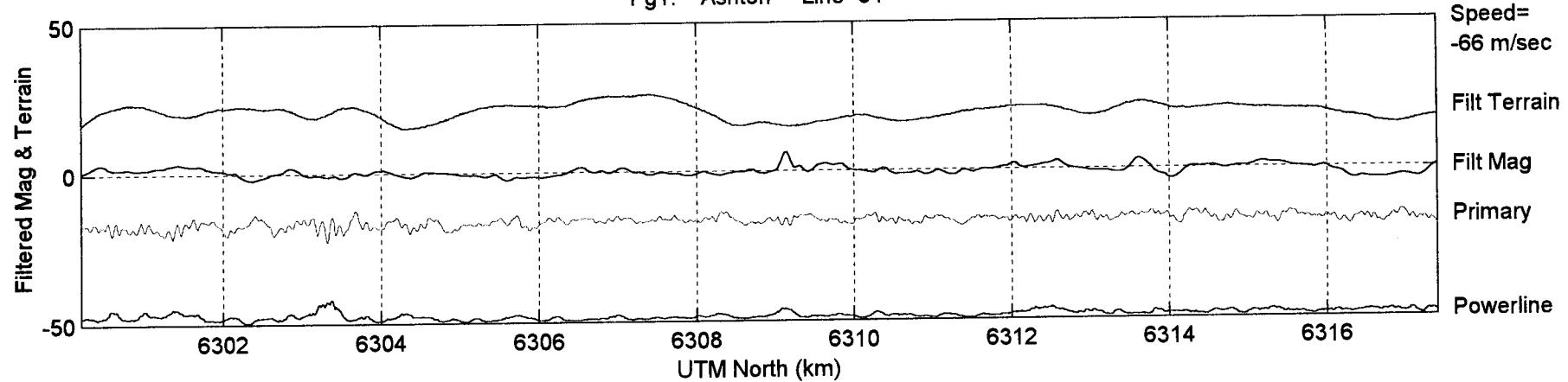
Pg1: Ashton Line=32



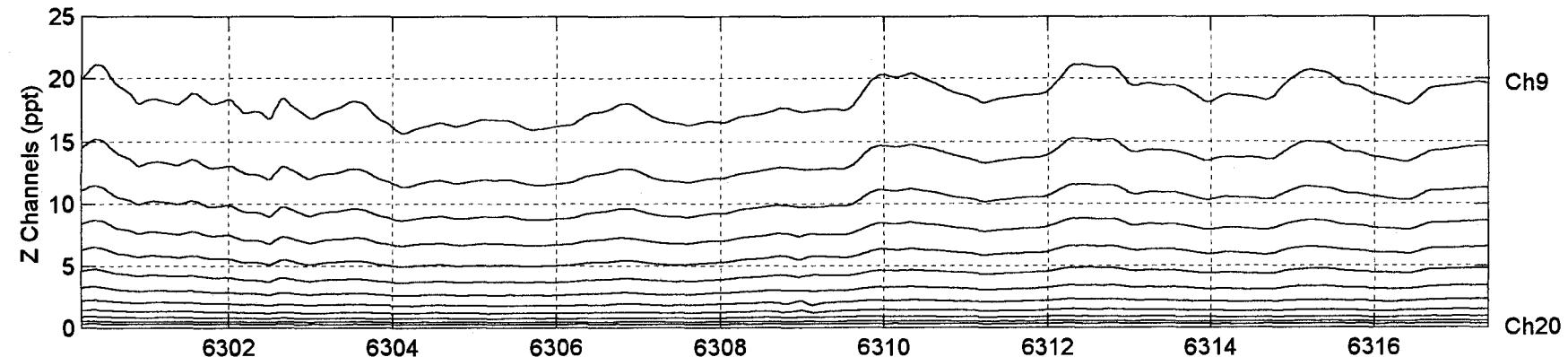
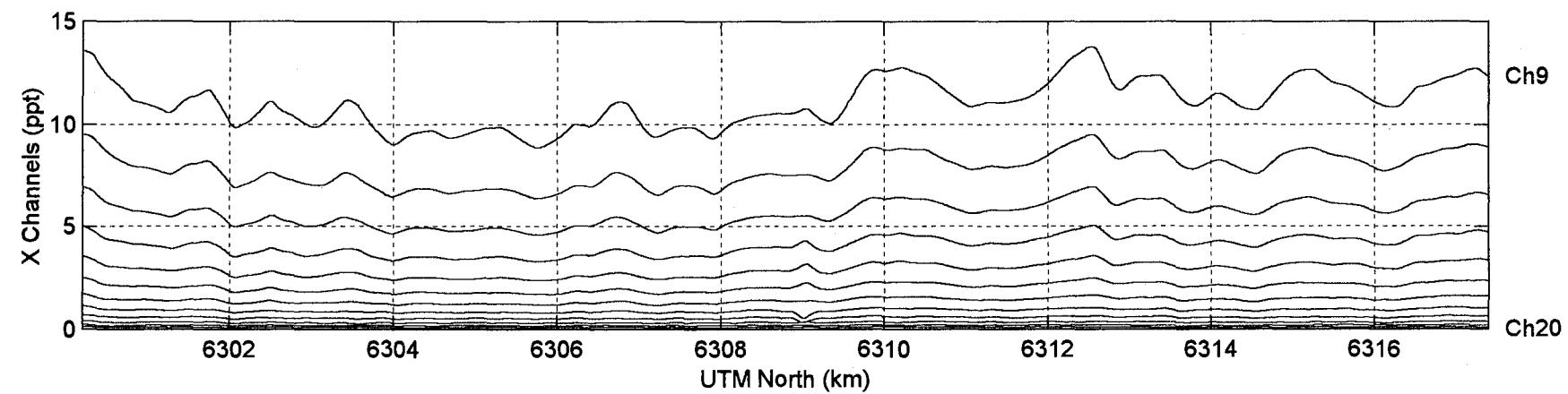
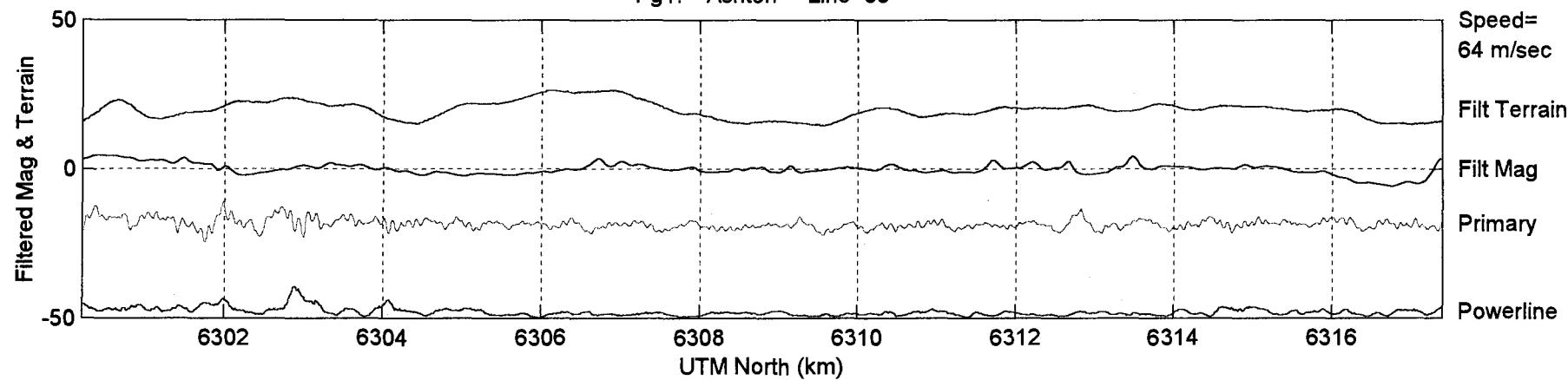
Pg1: Ashton Line=33



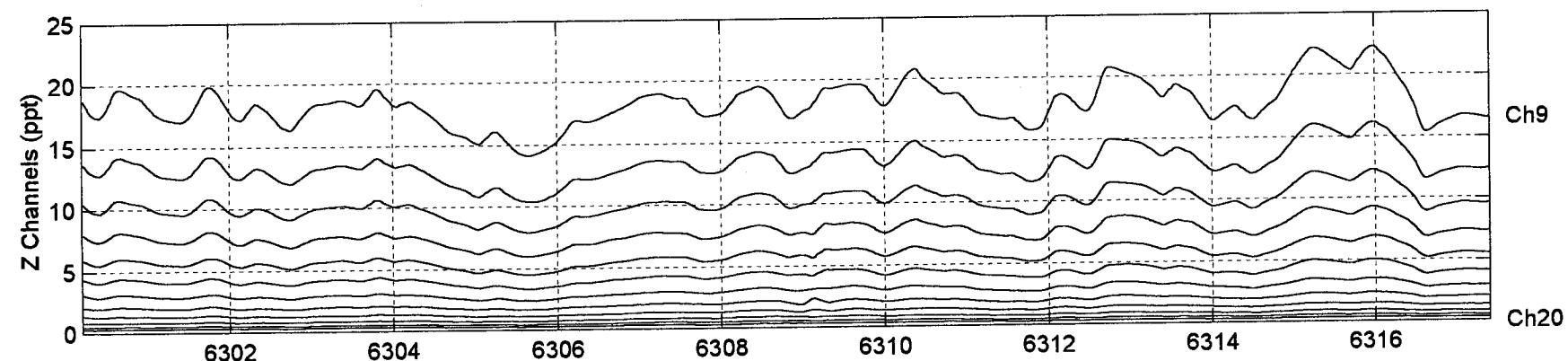
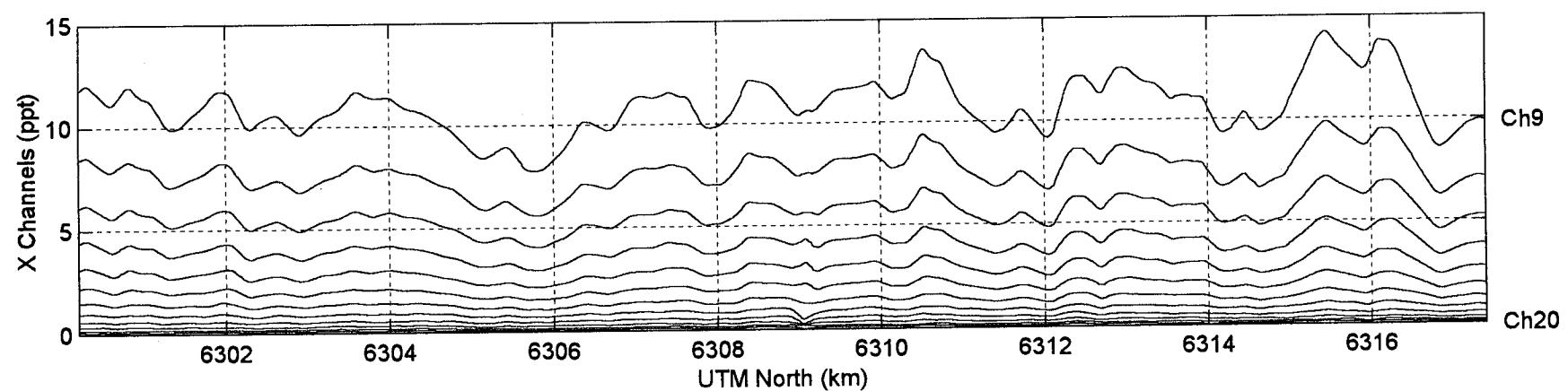
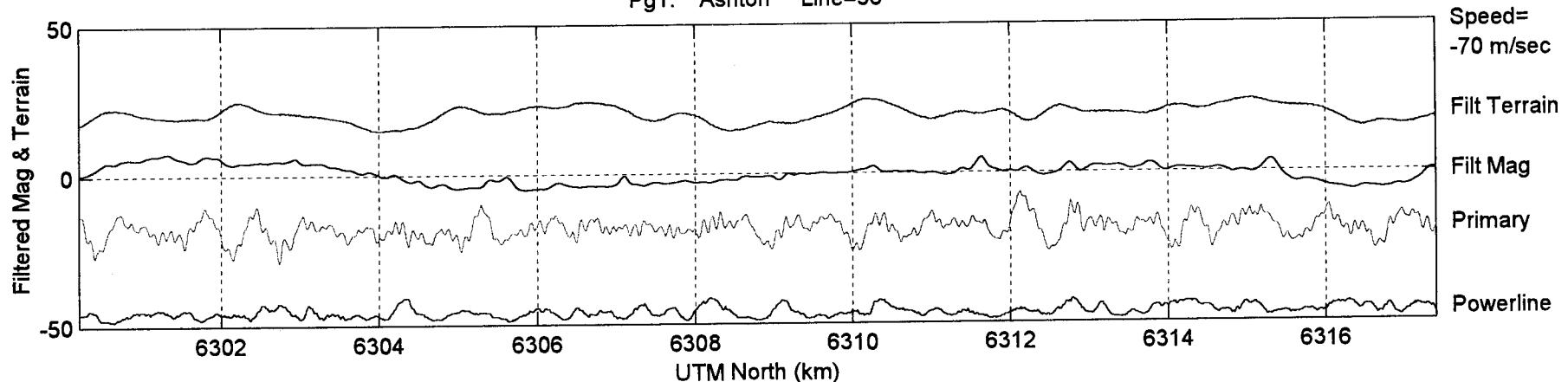
Pg1: Ashton Line=34



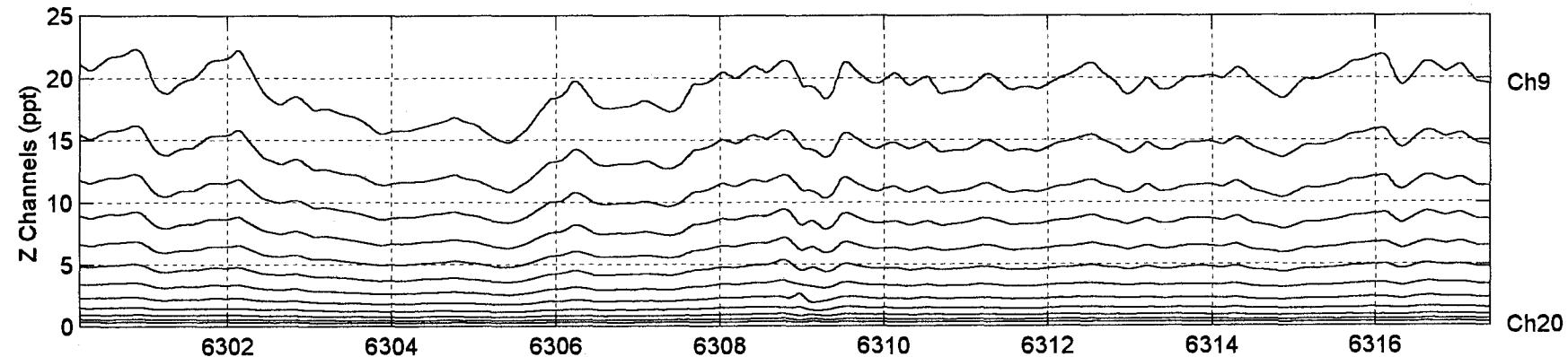
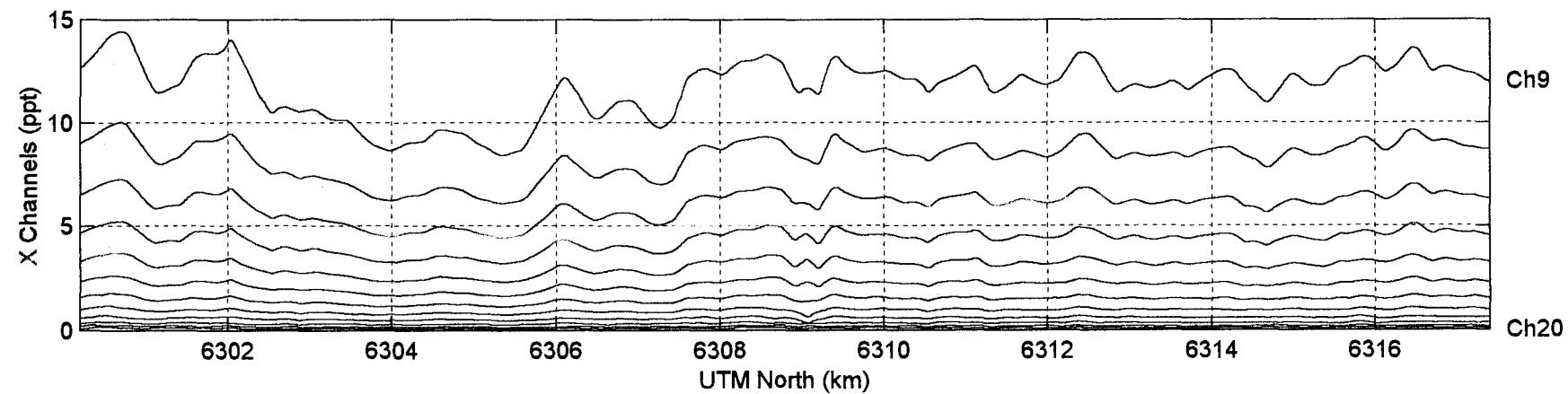
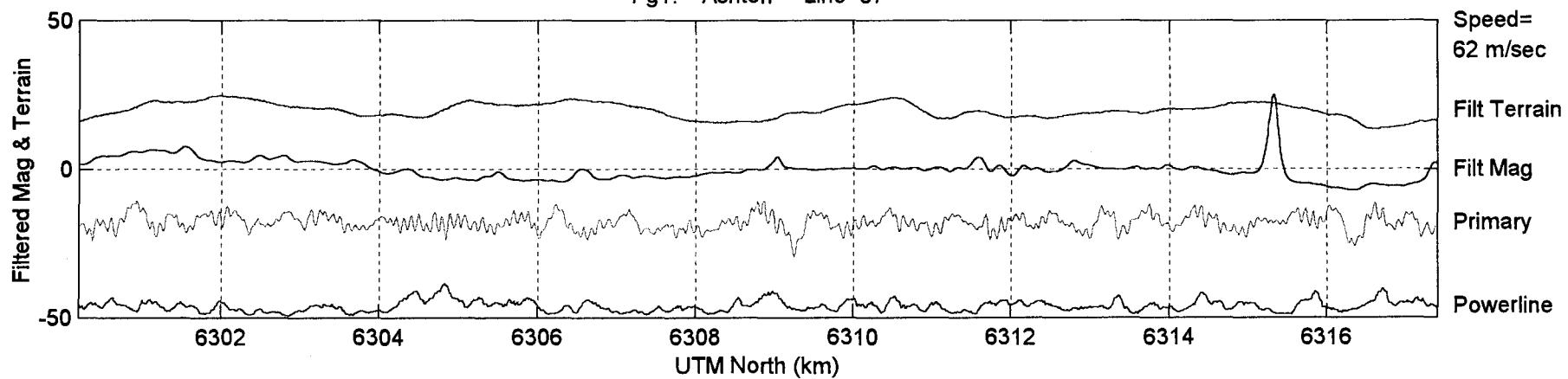
Pg1: Ashton Line=35



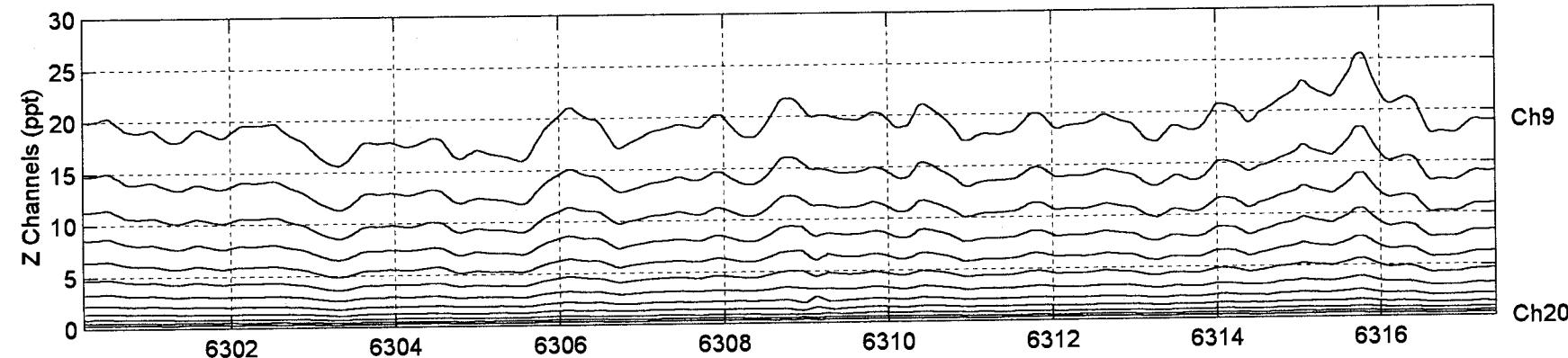
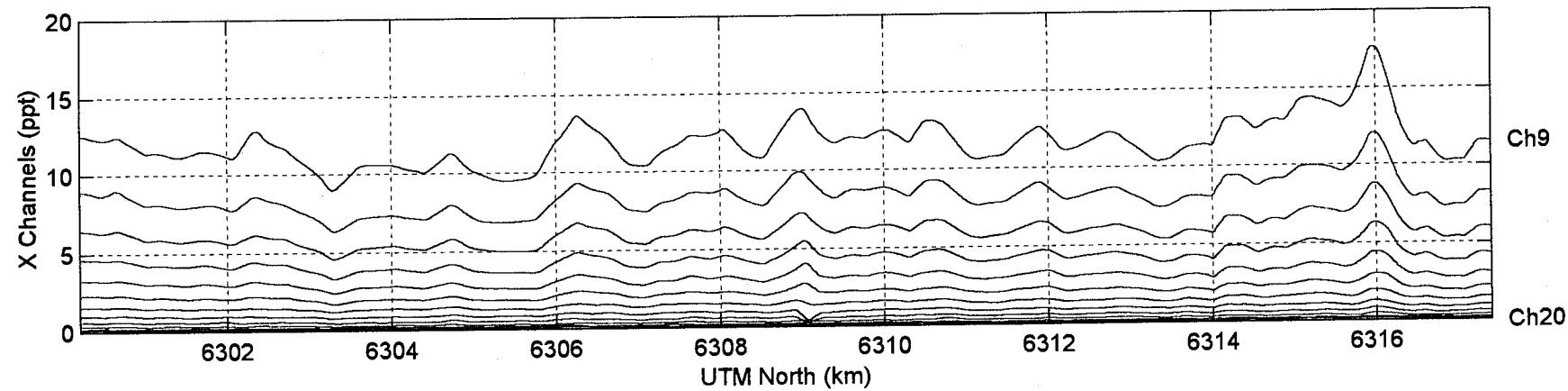
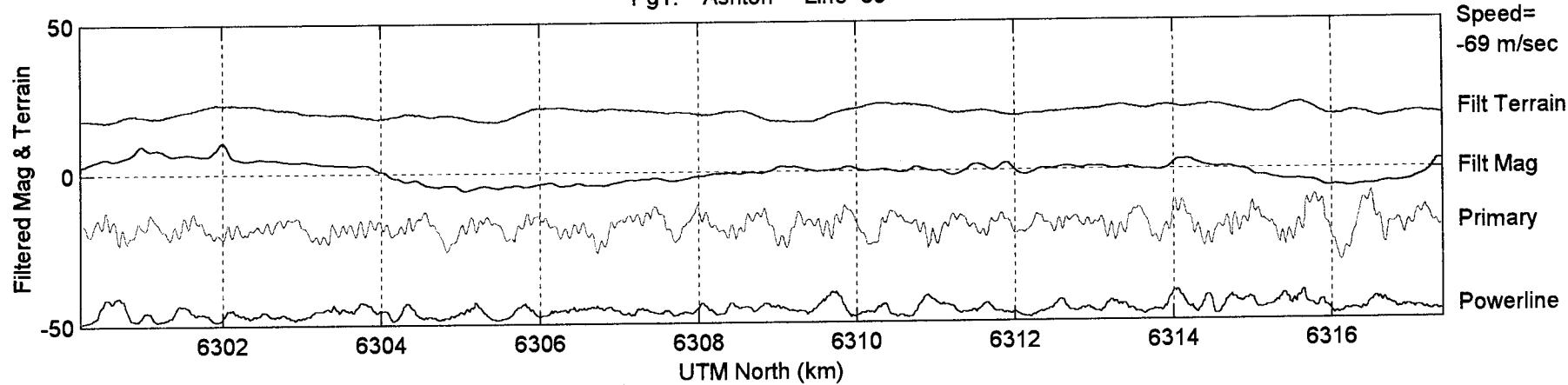
Pg1: Ashton Line=36



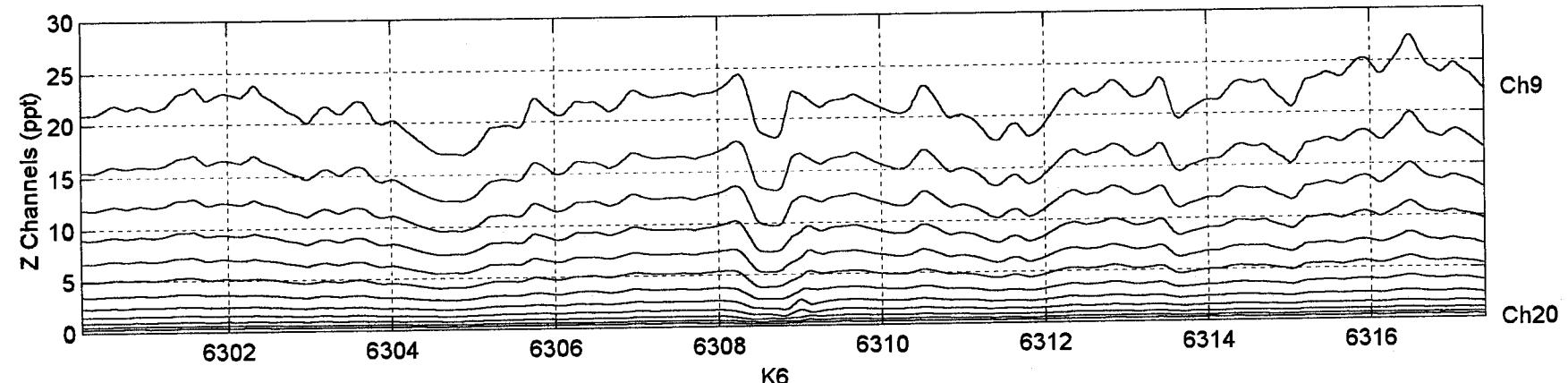
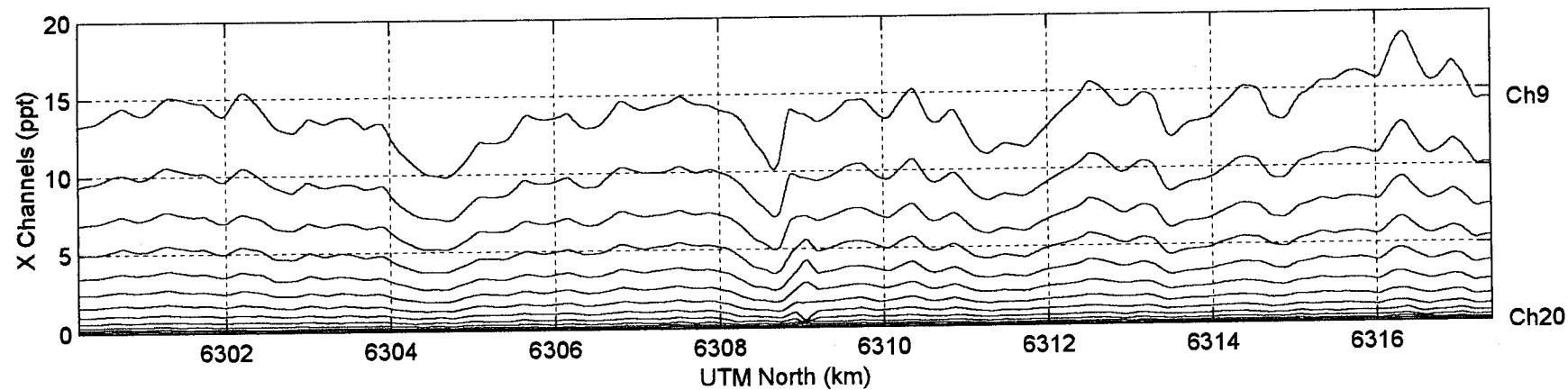
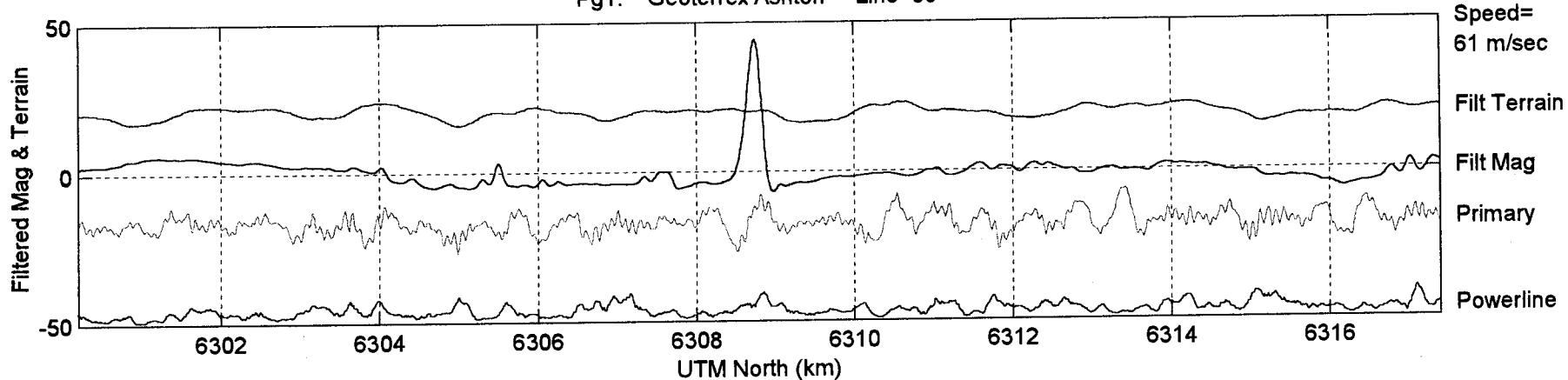
Pg1: Ashton Line=37



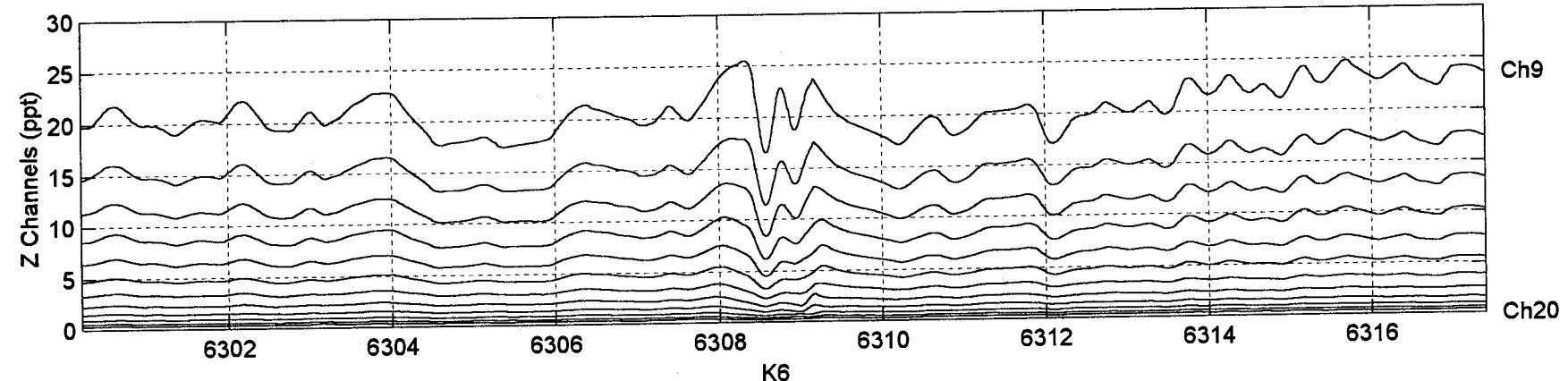
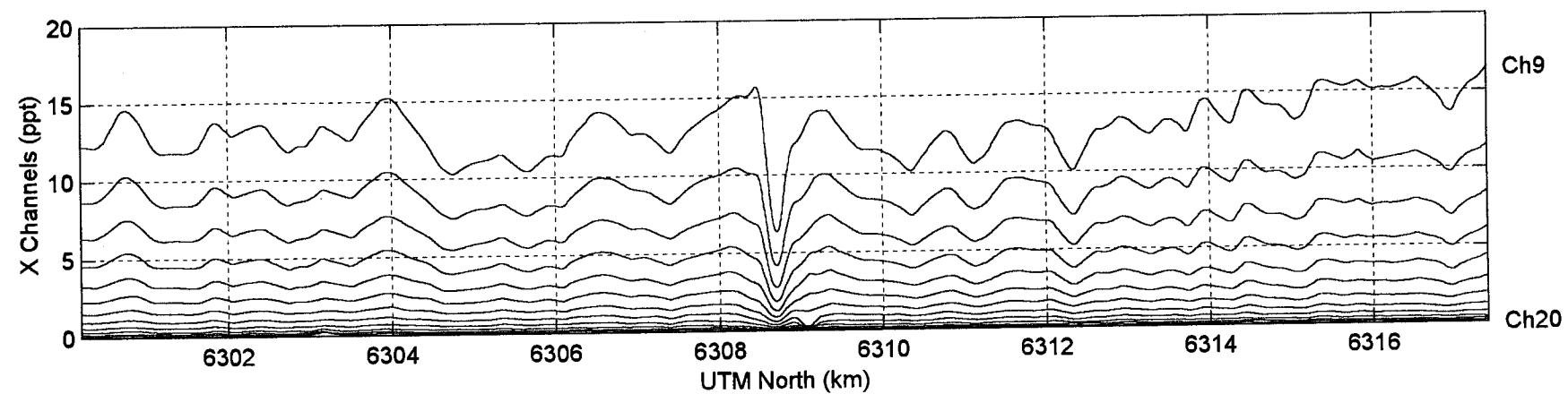
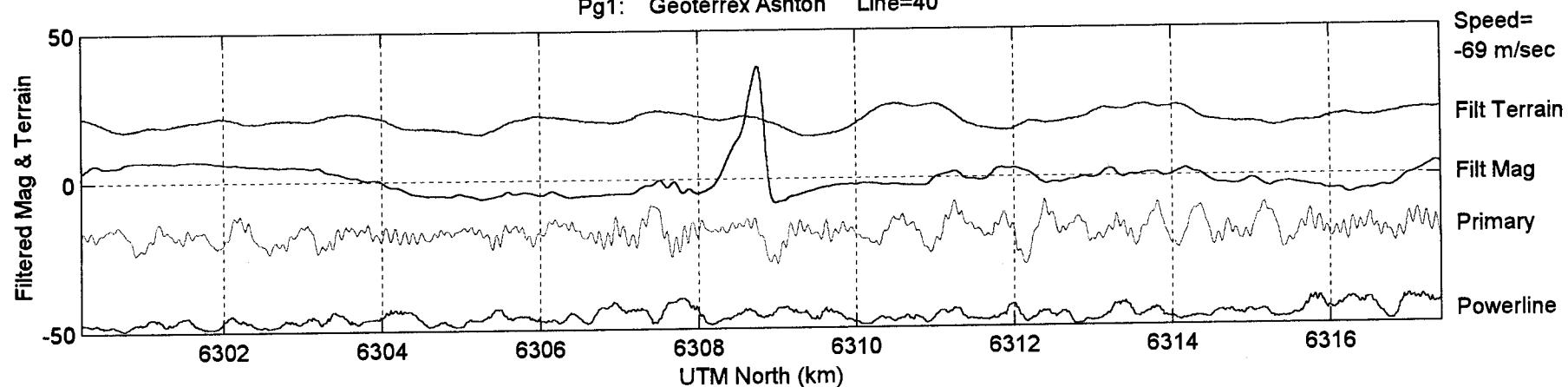
Pg1: Ashton Line=38



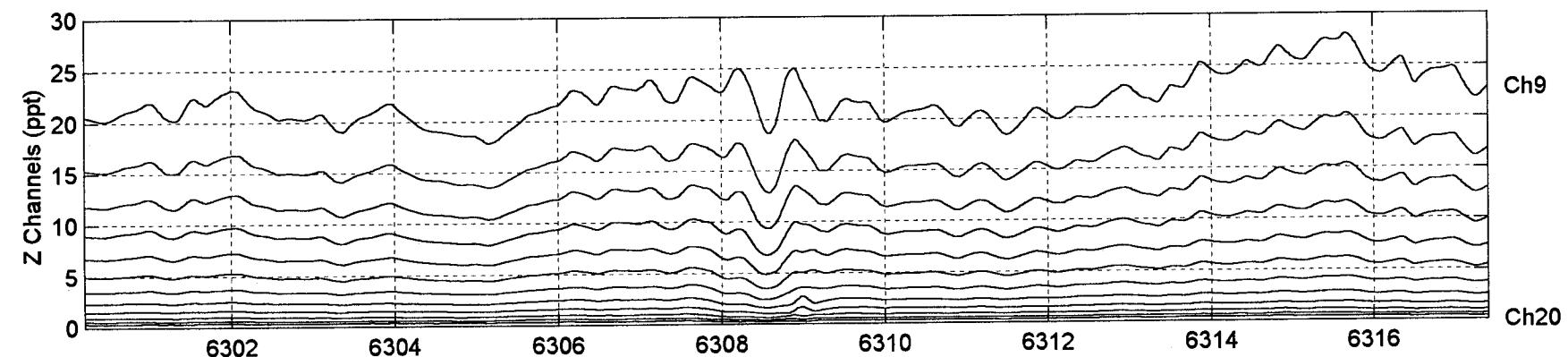
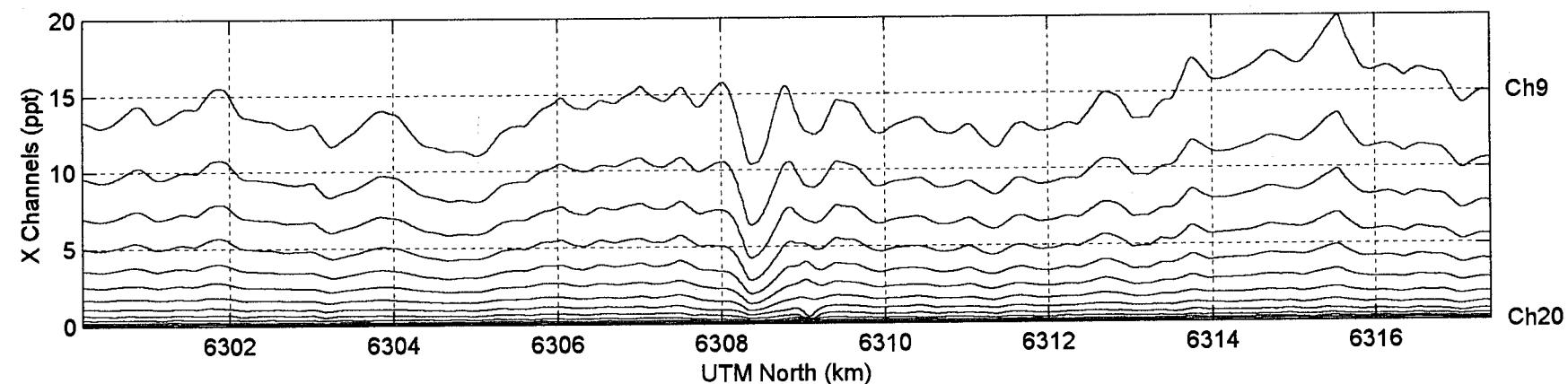
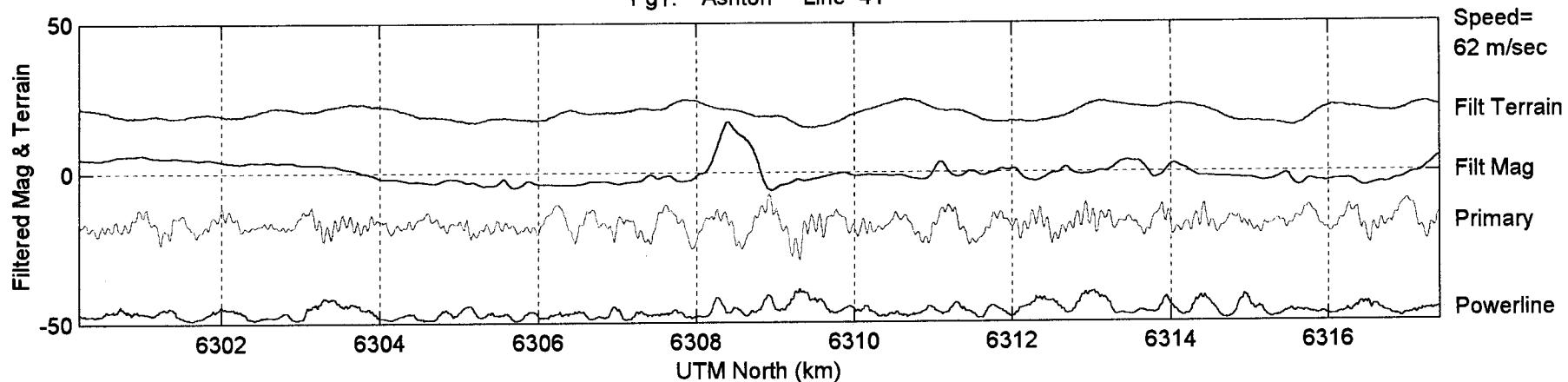
Pg1: Geoterrex Ashton Line=39



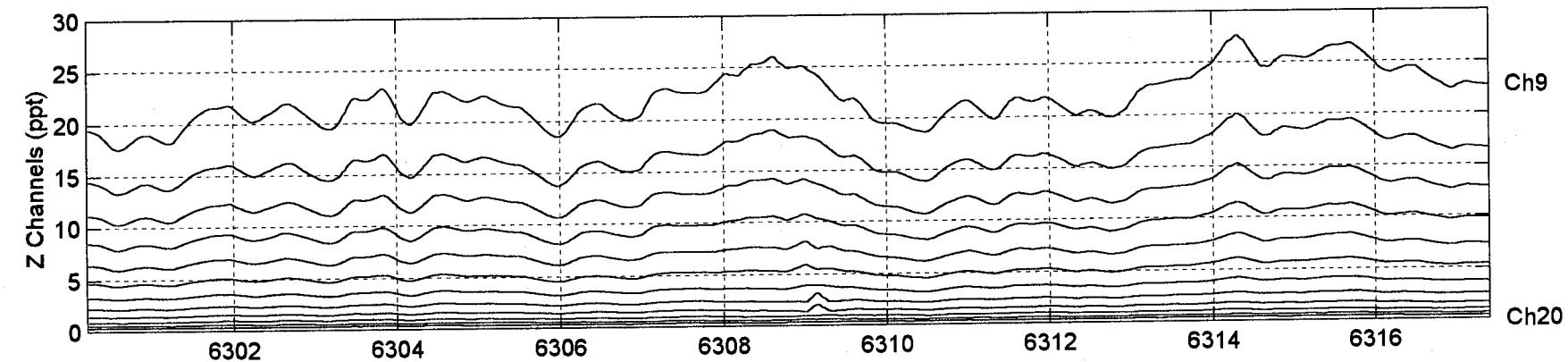
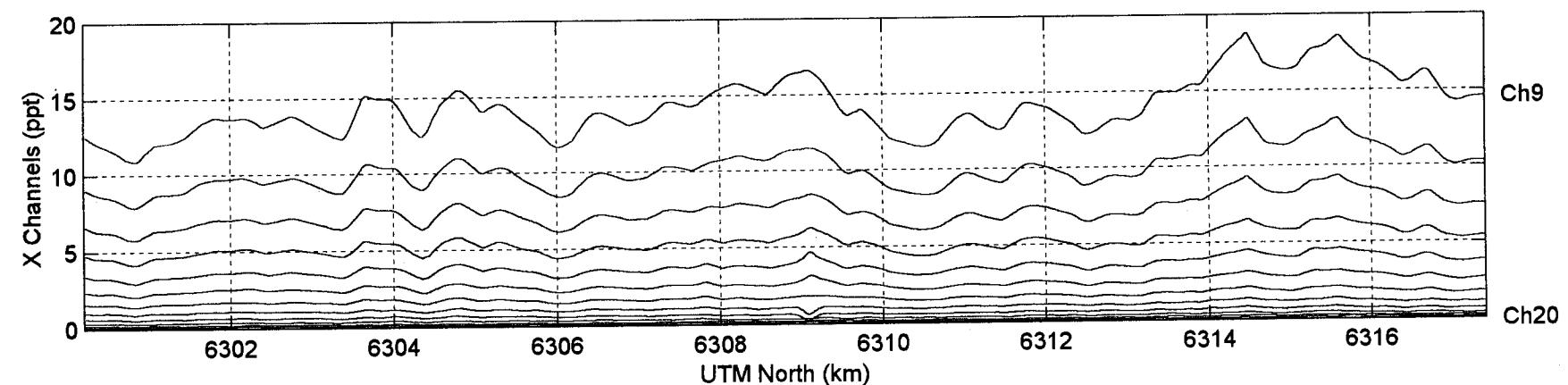
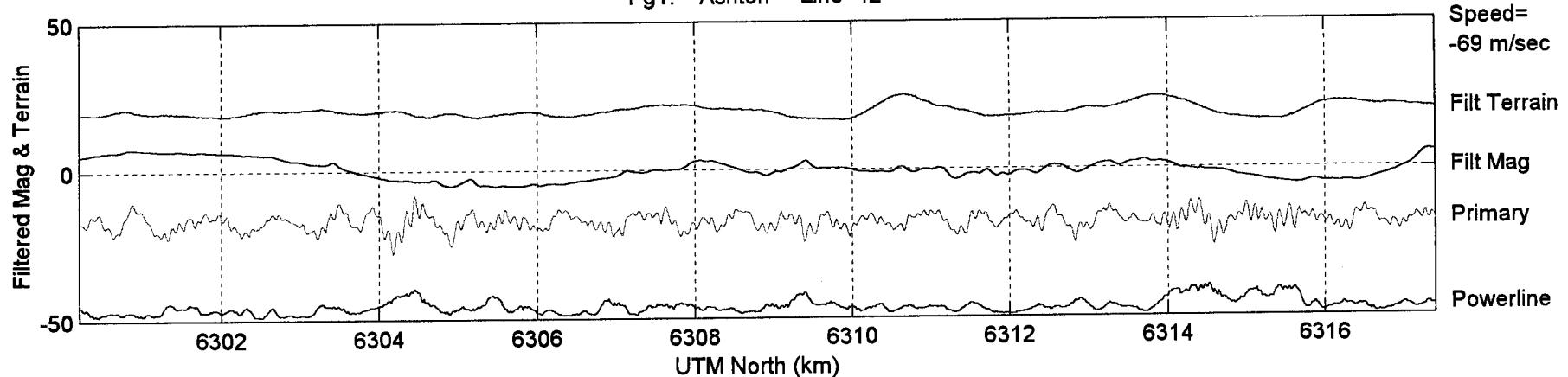
Pg1: Geoterrex Ashton Line=40



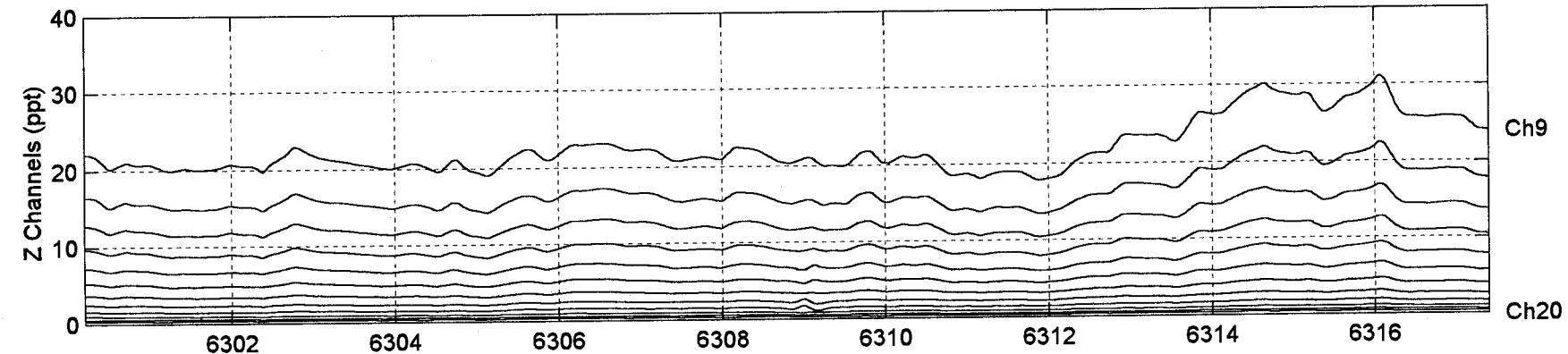
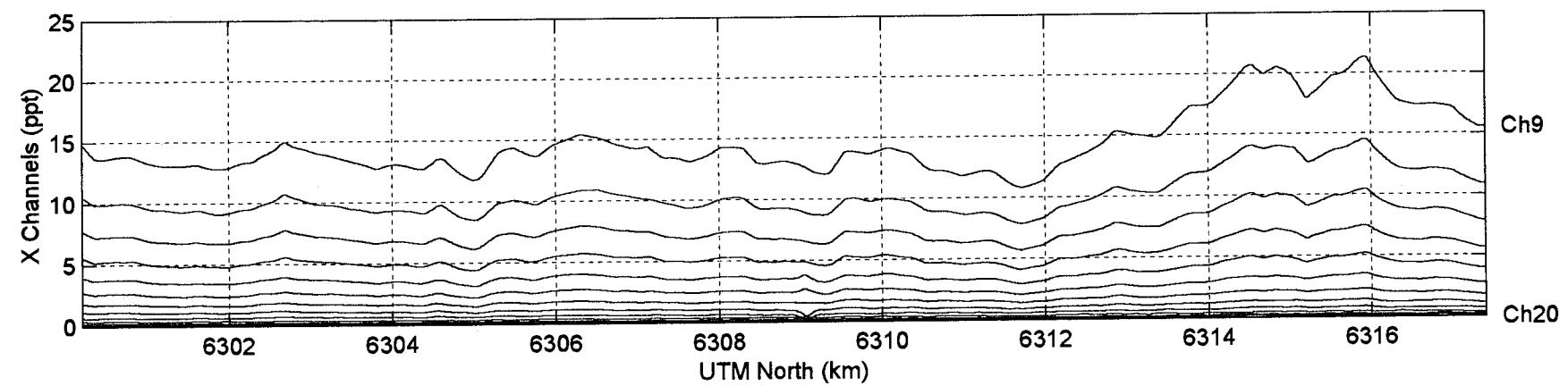
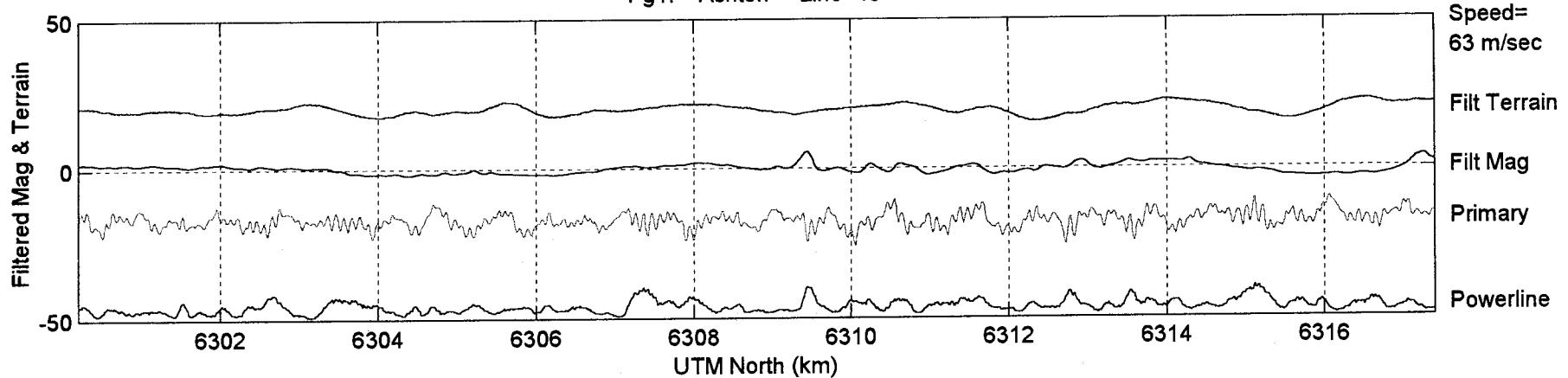
Pg1: Ashton Line=41



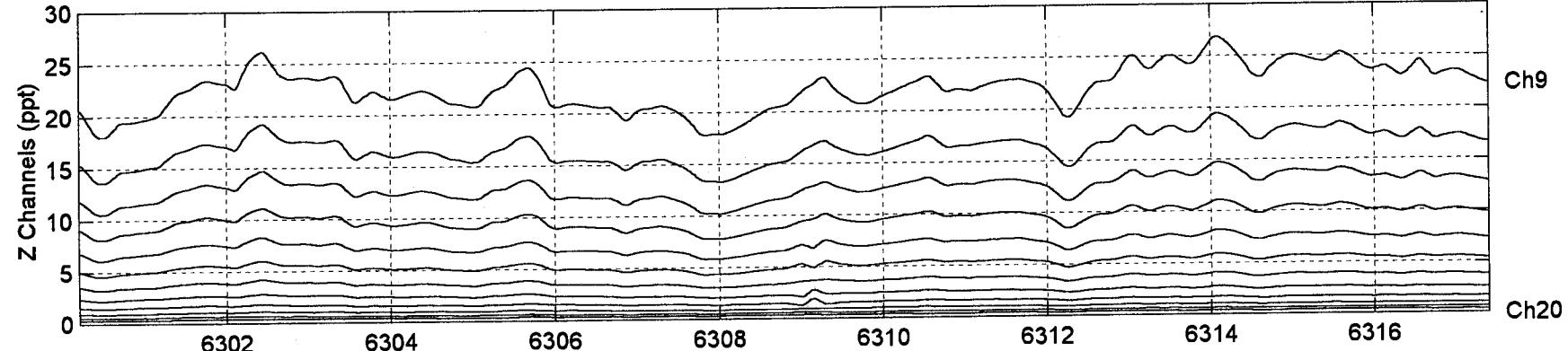
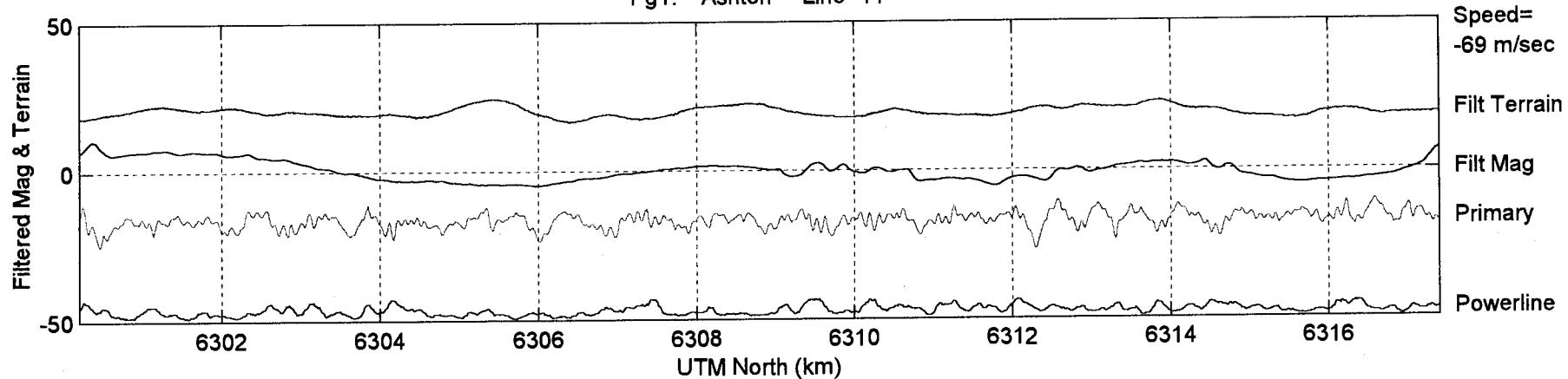
Pg1: Ashton Line=42



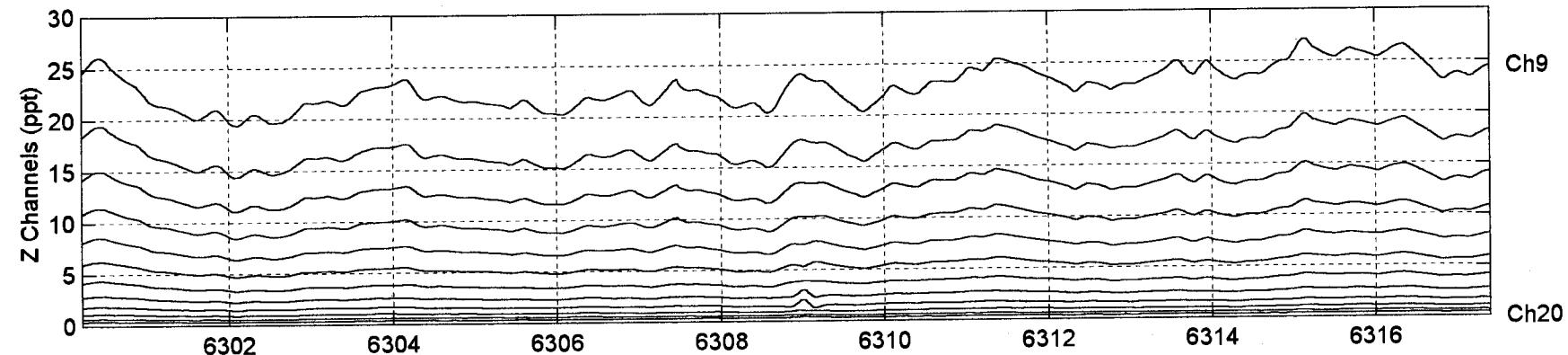
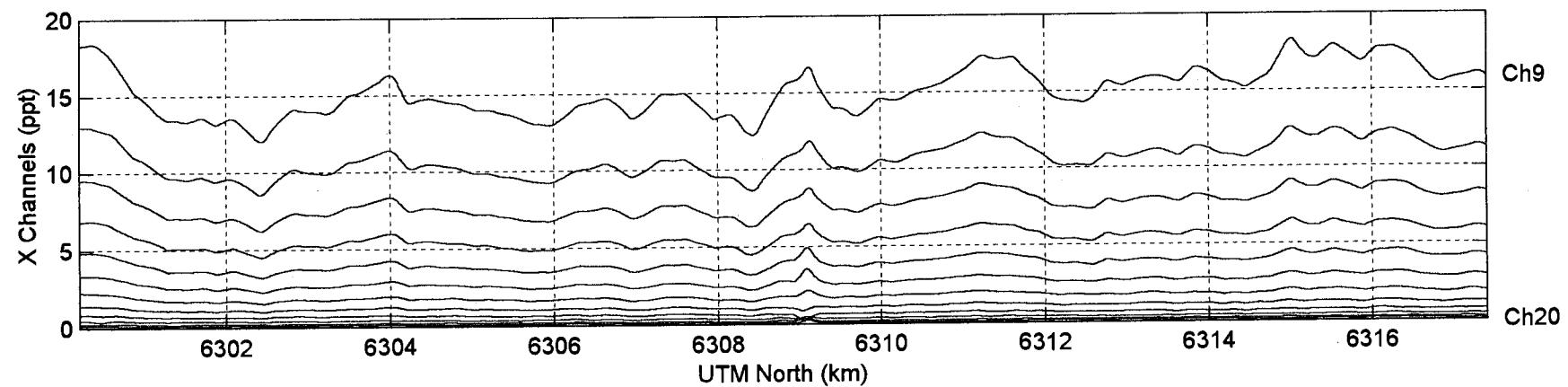
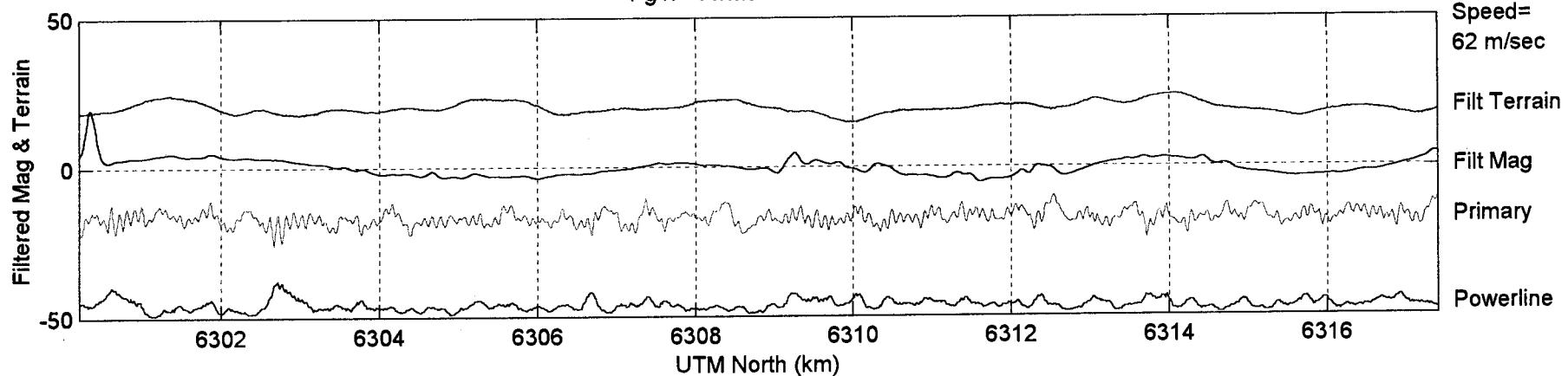
Pg1: Ashton Line=43



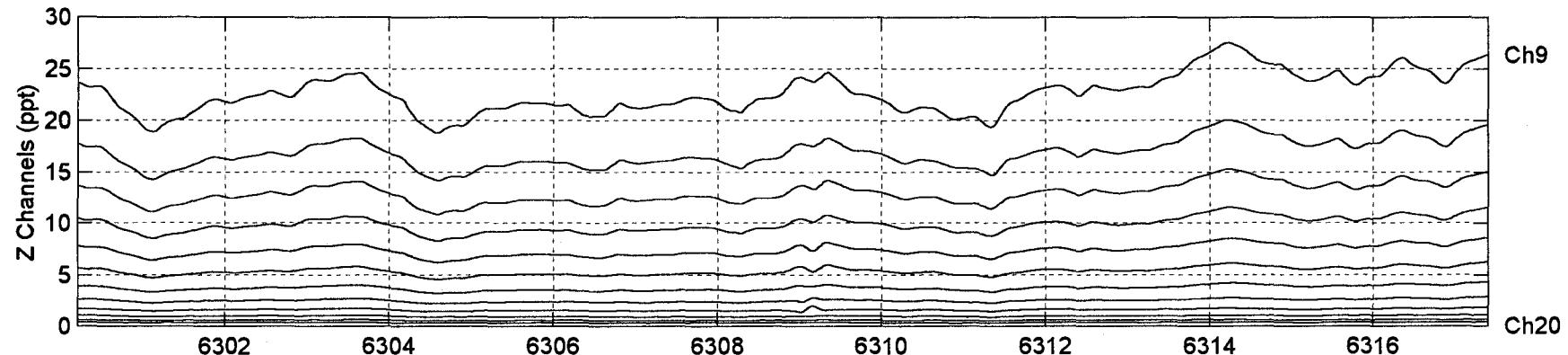
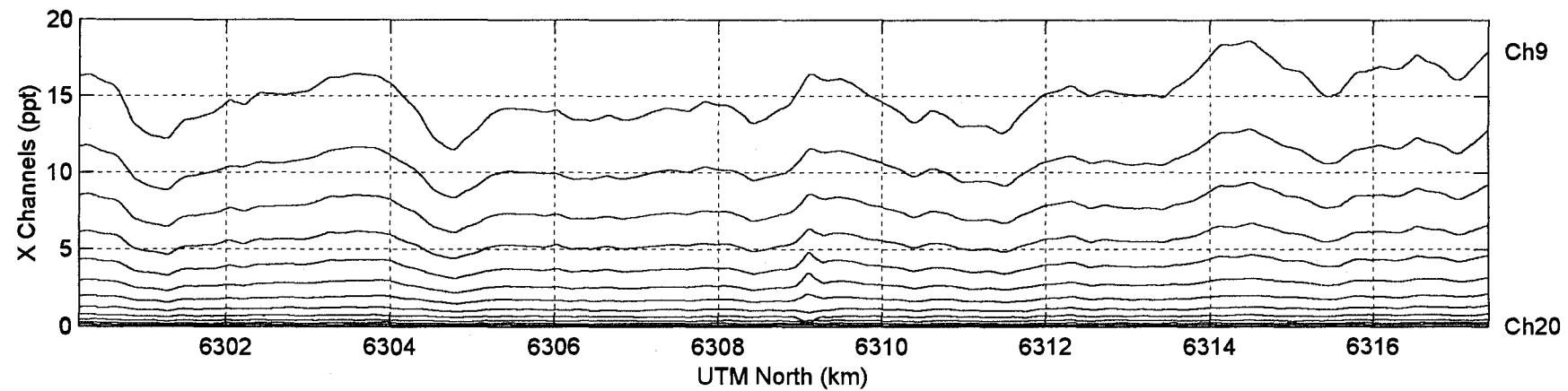
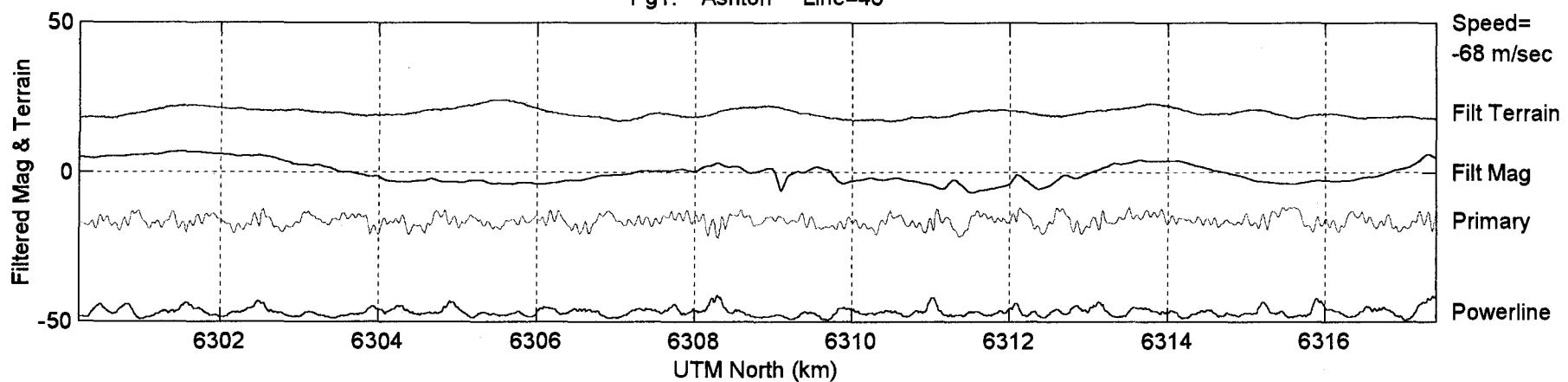
Pg1: Ashton Line=44



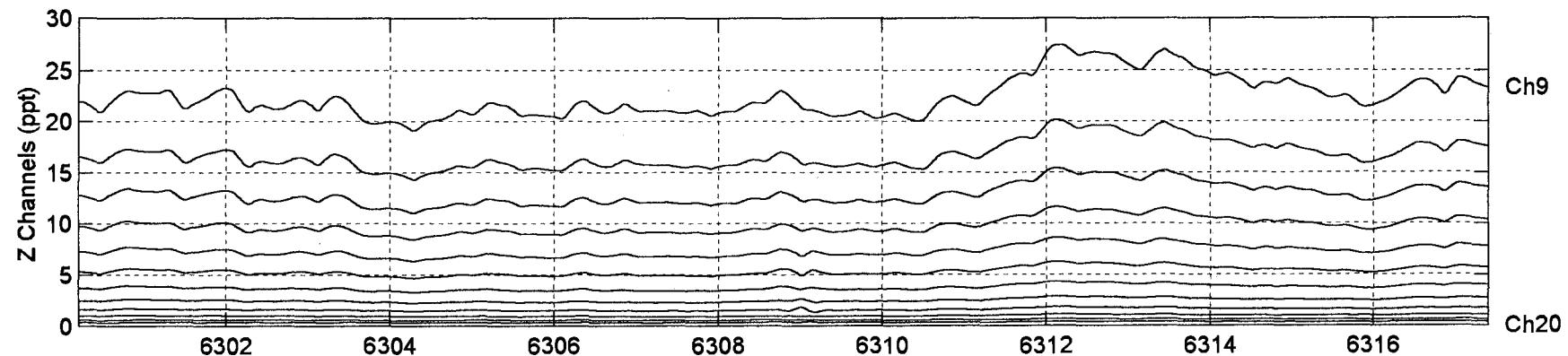
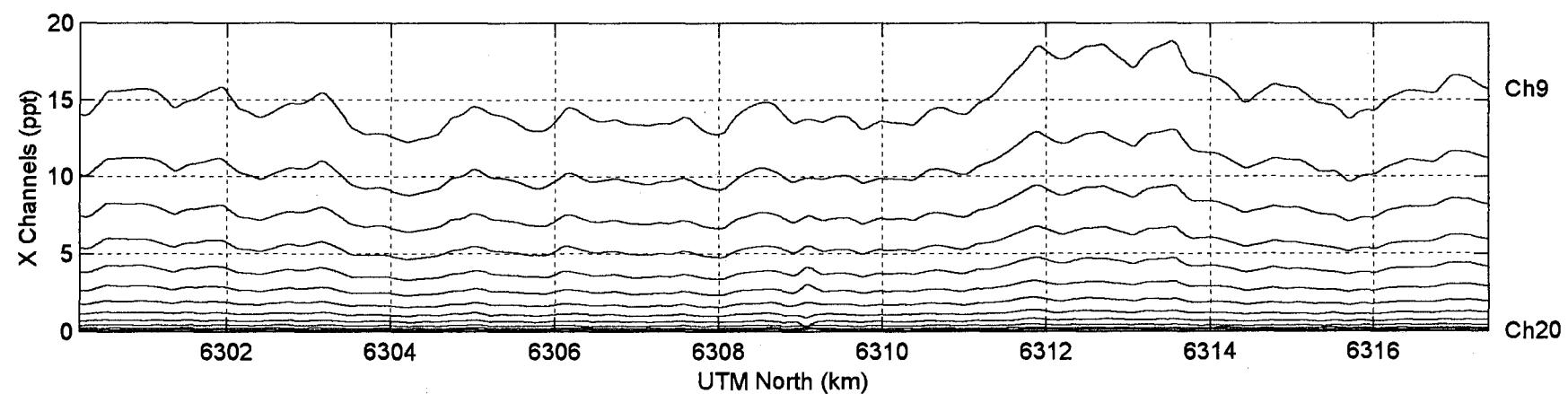
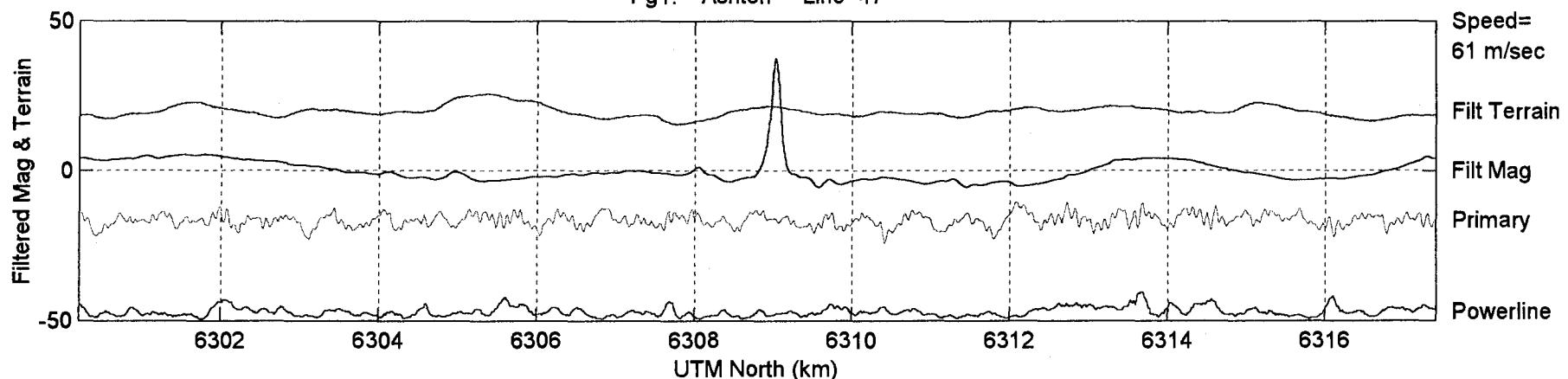
Pg1: Ashton Line=45



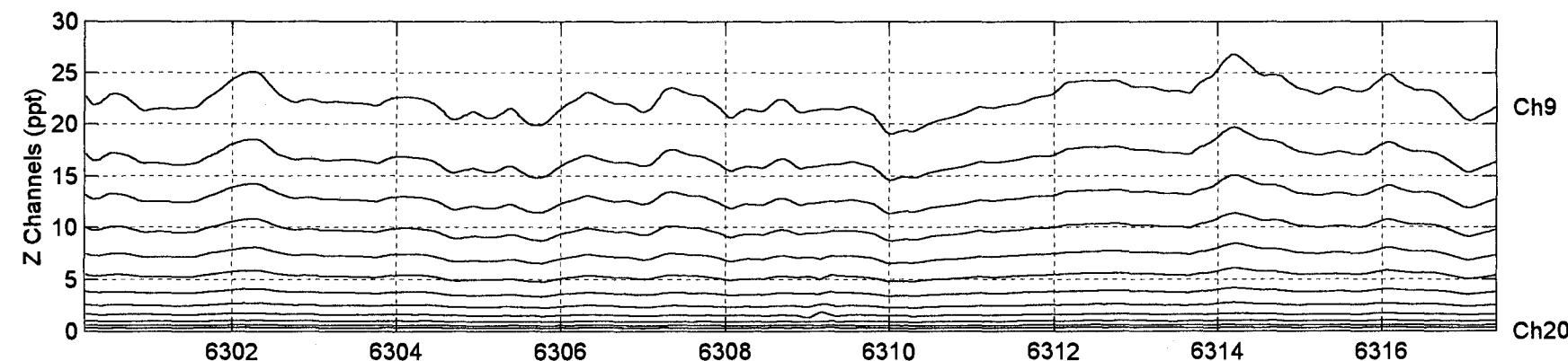
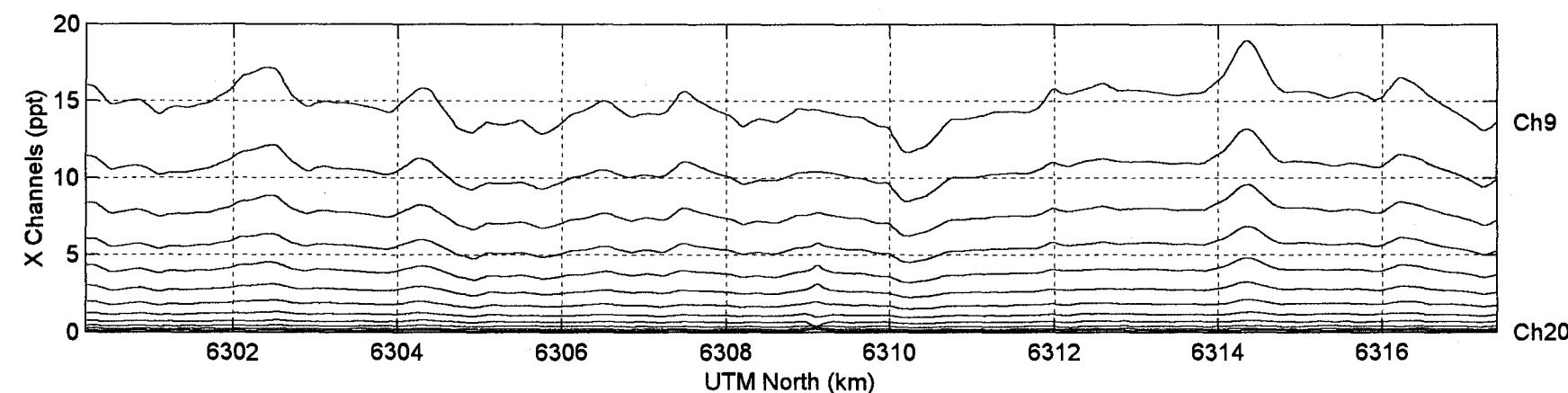
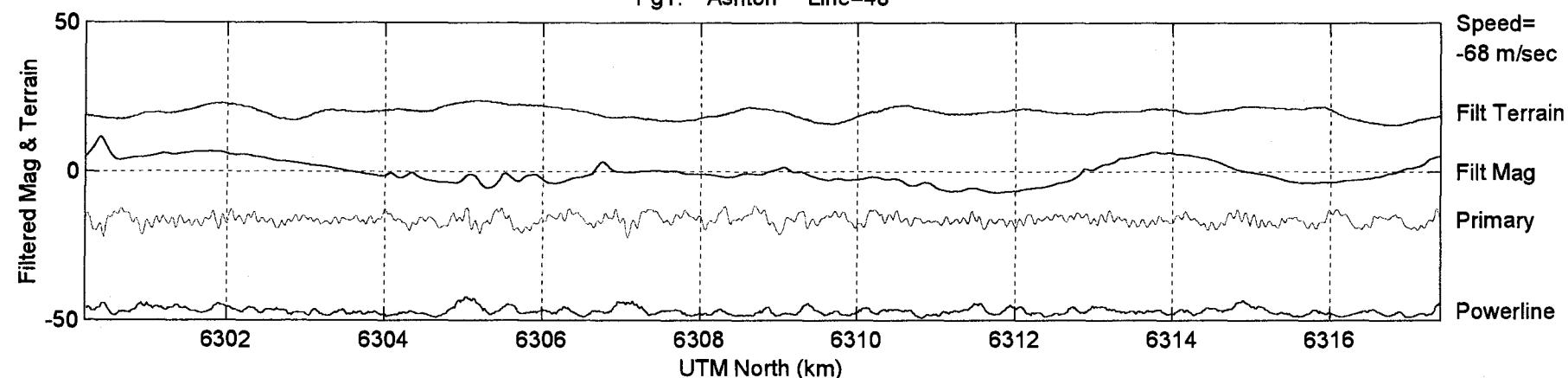
Pg1: Ashton Line=46



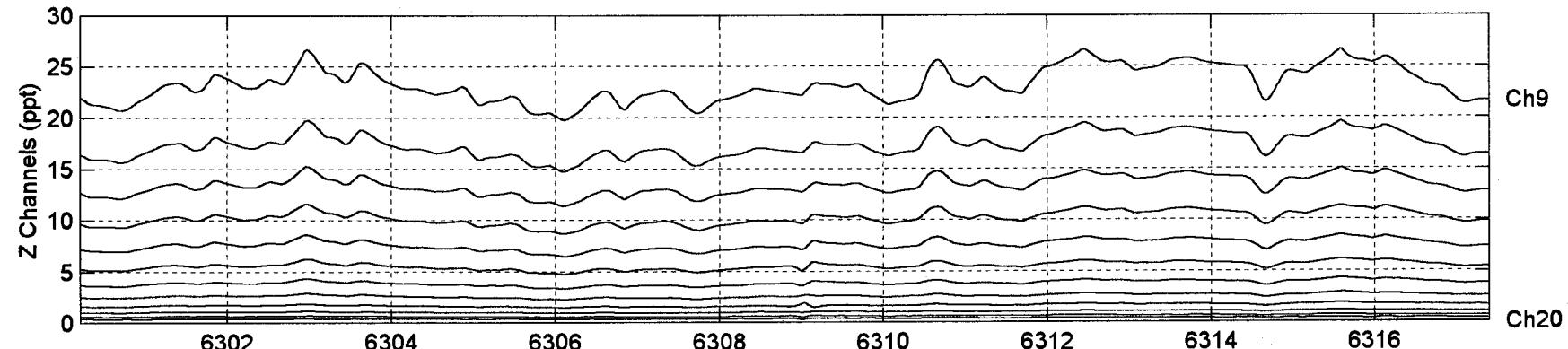
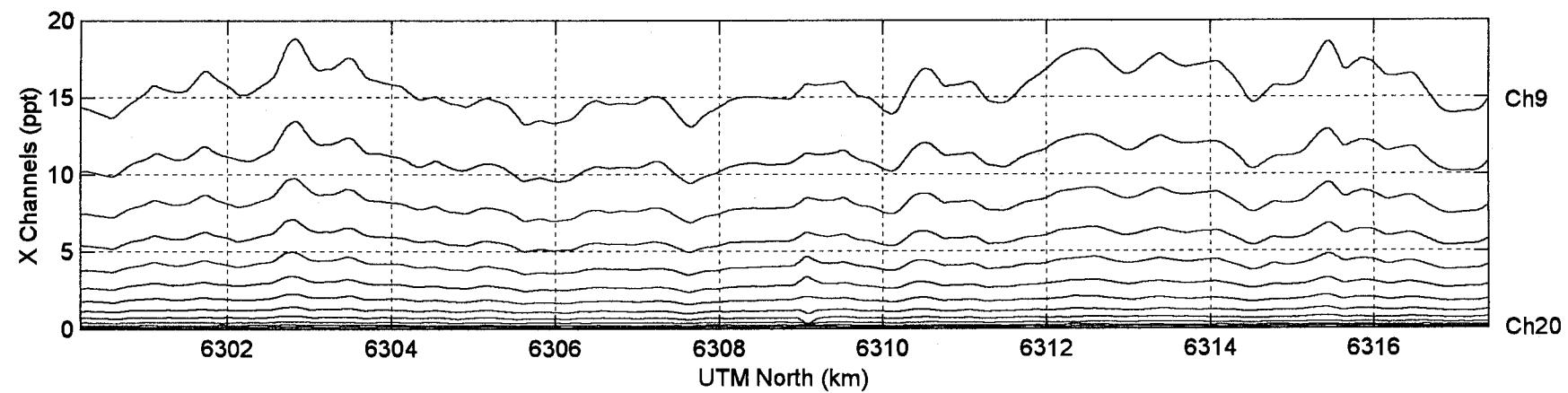
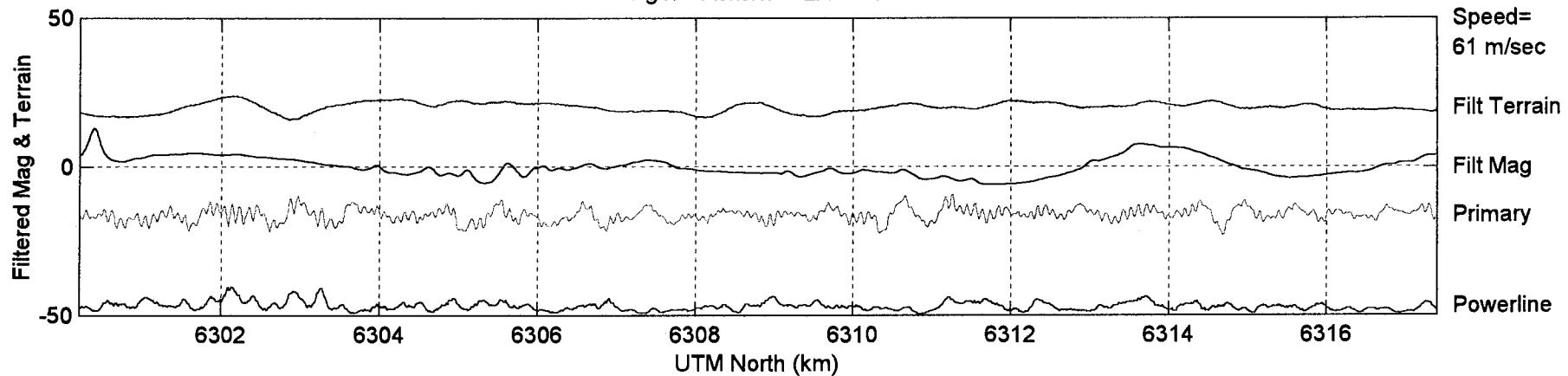
Pg1: Ashton Line=47



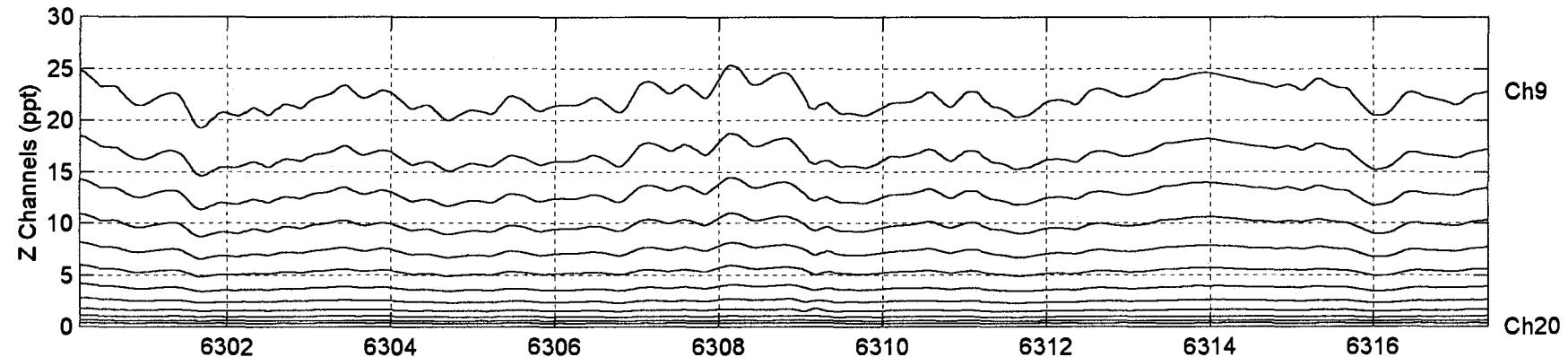
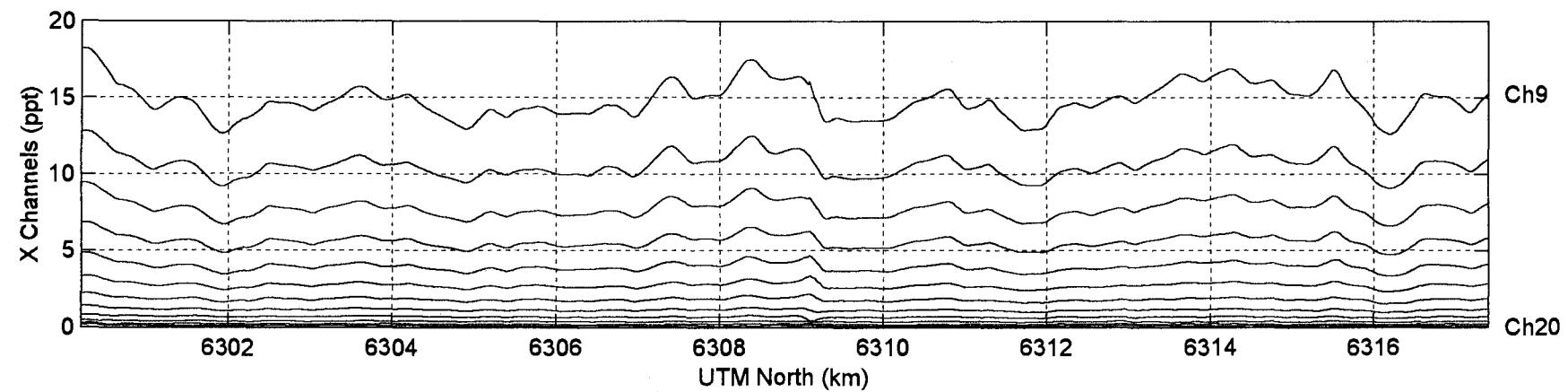
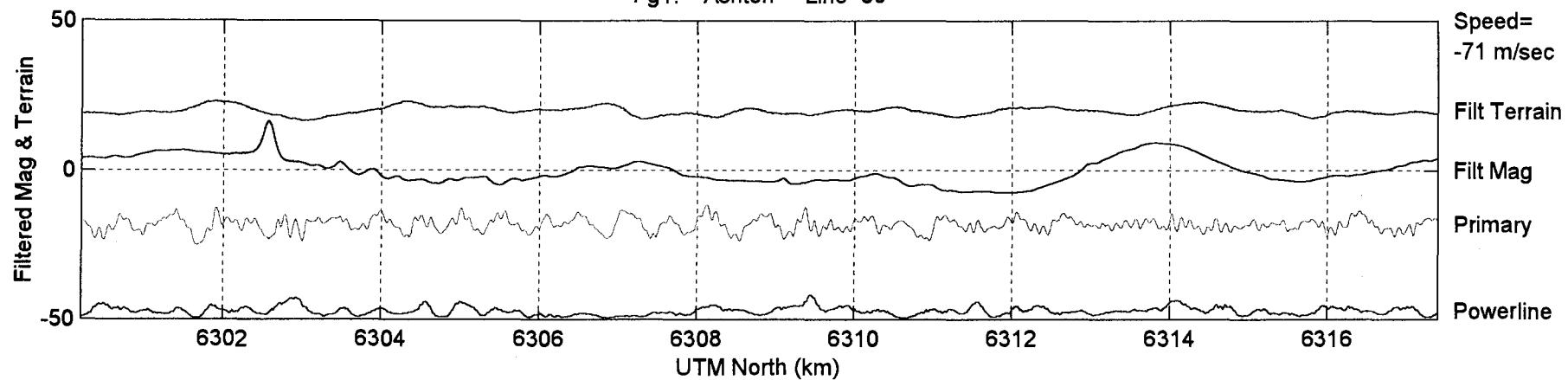
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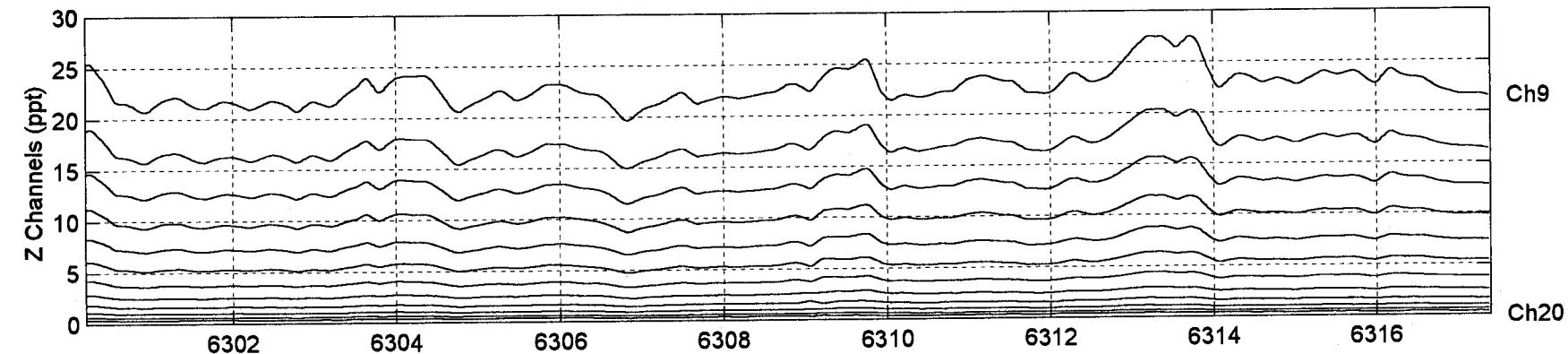
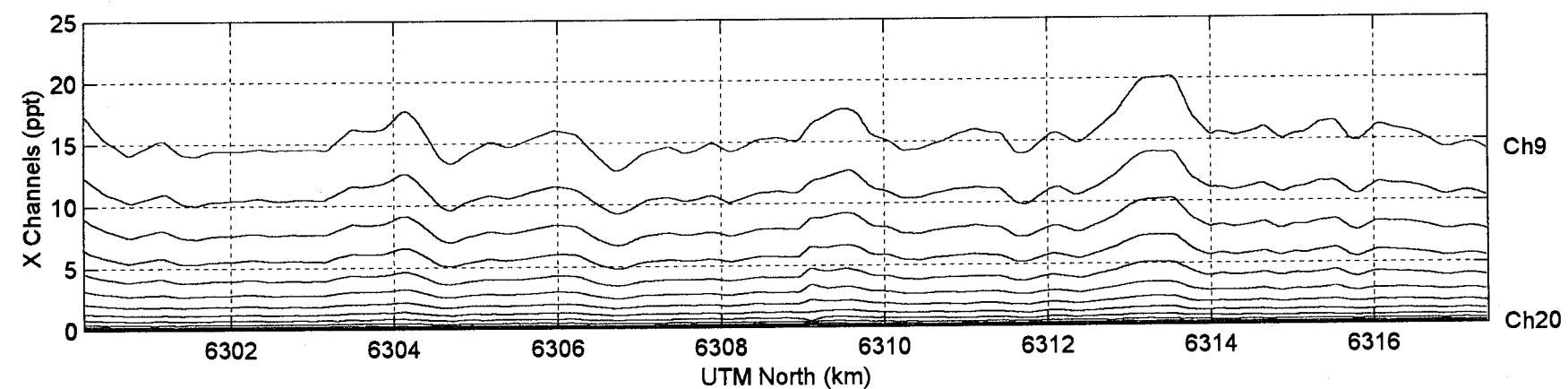
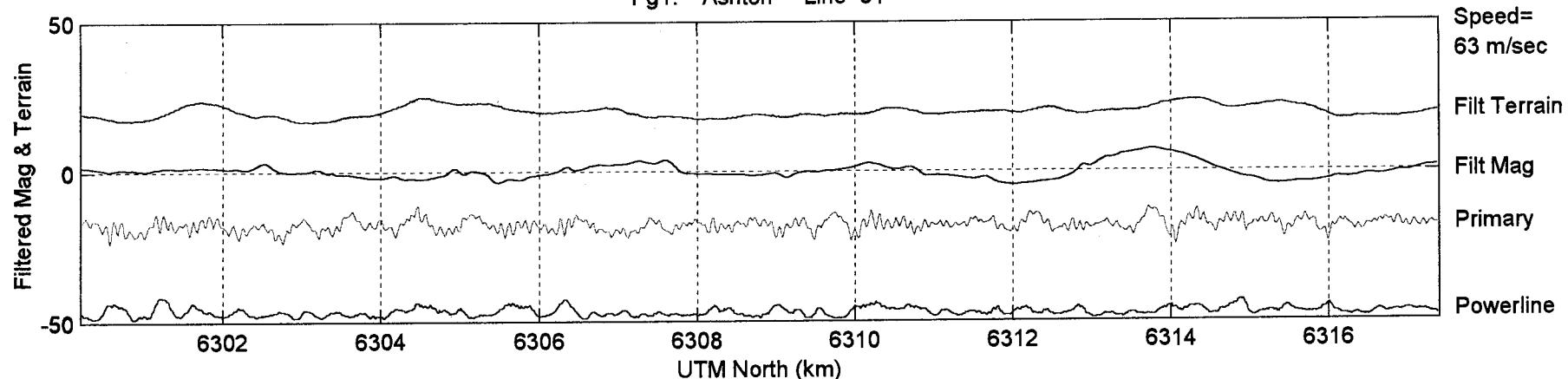
Pg1: Ashton Line=49



Pg1: Ashton Line=50



Pg1: Ashton Line=51



Pg1: Ashton Line=52

