MAR 20020008: DRIFTWOOD

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756736 Alberta Ltd.

2000 – 2002 EXPLORATION OF THE DRIFTWOOD PROPERTY

NORTH-CENTRAL, ALBERTA

Metallic and Industrial Minerals Permit
9398030090

Geographic Co-ordinates
55°30′00″ to 55°35′30″N
114°05′00″ to 114°14′00″W

NTS Sheet 83 O/9

2002.05.25

Prepared by

A. Hangartner, Prospector

756736 Alberta Ltd.
4011 – 37 Avenue
Leduc, Alberta
T9E 6E1

20020008

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Locations of field work preformed by 756736 Alberta Ltd. at the Driftwood Property.

Report Ident	Length of prof	UTM Easting	UTM Northing	Work Description	Dates	Shown in Figure
P8363	1.6 km	683132	6163131	Exploration, Flagging and Magnetic Profile	04-Mar-01	4.2
P8361	1.4 km	683798	6161024	Exploration, Flagging and Magnetic Profile	05-Mar-01	4.3
P7655	2.0 km	676035	6155741	Exploration, Flagging and Magnetic Profile	08-Mar-01	4.4
P7856	1.4 km	678386	6156787	Exploration, Flagging and Magnetic Profile	07-May-01	4.5
P8457	1.6 km	684076	6157938	Exploration, Flagging and Magnetic Profile	09-May-01	4.6
P8360	1.2 km	683215	6160680	Exploration, Flagging and Magnetic Profile	10-May-01	4.7
P8060	2.4 km	680357	6155741	Exploration, Flagging and Magnetic Profile	11-May-01	4.8
P7461	1.3 km	674639	6162845	Exploration, Flagging and Magnetic Profile	22-May-01	4.9
P7462	1.3 km	674561	6162805	Exploration, Flagging and Magnetic Profile	23-May-01	4.10
P7762	1.4 km	677601	6162941	Exploration, Flagging and Magnetic Profile	25-May-01	4.11
Tp.76r1w5				De-culturing flyby data	Mar 3, 4, 5, 6, & 9. May 10, 11, 24, & 26.	4.1
Tp.76r2w5				"	May 12, 21, 22, 23, & 25.	4.1
Tp.75r1w5				"	May 8, 9, 27, & 29.	4.1
Tp.75r2w5				"	Mar 2, 7, & 8. May 5, 6, 20, & 28.	4.1

1. SUMMARY

Alberta Metallic and Industrial Minerals Permit No. 9398030090, herein referred to as the Driftwood Property, located northeast of Lesser Slave Lake, Alberta in the central part of the Pelican Mountains, was explored for primary diamond deposits. A number of anomalous areas depicted from a high resolution aeromagnetic (HRAM) survey acquired from Terraquest Ltd. along with areas recommended by Halferdahl & Associates Ltd. were investigated.

756736 Alberta Ltd. explored the area to determine the source or possible sources, of some of the aeromagnetic anomalies. Several topographic circular oval-shaped physiographic features were also investigated.

2. INTRODUCTION

During 1998 and early 2000, 756736 Alberta Ltd. conducted exploration for primary diamond deposits within the Driftwood Property. Exploration activities included the acquisition of high-resolution aeromagnetic data from Terraquest Ltd.; and a brief review of aerial photographs, digital elevation data, and other publicly available information by 756736 Alberta Ltd..

The assessment report herein, describes the exploration conducted at the Driftwood Property during 2000 through early 2002. It has been prepared by 756736 Alberta Ltd, who is the owner of the Metallic and Industrial Minerals Permit No. 9398030090.

3. LOCATION AND ACCESS

Property Location

The property is located in north-central Alberta, about 325 km north-northwest of the City of Edmonton and 55 km northeast of the town of Slave Lake. The property extends from 55°30′00″ to 55°35′30″ north latitude and 114°05′00″ to 114°14′00″ west longitude, within NTS map sheet 83 O/9.

Property Access

The property is accessible 45 km northeast along a graveled oil and gas service road leading from Highway 88, 10 km north of the town of Slave Lake (Fig. 3.1). The property is also accessible 45 km west along a winter road leading from Highway 513, 50 km north of the town of Calling Lake. There are several oilfield service roads throughout the exploration area (Fig. 6.1). Seismic line, pipeline, and power-line lines provide all-terrain vehicle or snow-machine access to remote areas of the property.

The closest infrastructure to the area that includes accommodations, food, and vehicles is at Slave Lake, 55 km away.

Property Geology

The property contains substantial amounts of oilfield culture and the Meradian Forestry Tower and Fire Camp. Economic activities in the area are dominated by logging and timber operations and oil and gas exploration. The property is in the central part of Pelican Mountains within the hydrographic basin of the Driftwood River.

4. EXPLORATION

Work Description

Between Mar 10, 2000 and Mar 10, 2002, 756736 Alberta Ltd. carried out preliminary ground follow-ups of the Terraquest HRAM fly-by map anomalies and other features that were identified as meriting investigation by criteria suggested in consultations with Halferdahl and Associates. Several lower intensity HRAM anomalies and some of the circular physiographical features were investigated, flagged and ground magnetic survey follow-ups were done on several of these.

Site Selection

There were numerous weak anomalies that possess near surface sources without any obvious cultural association that needed to be investigated from the ground. (Not all kimberlite pipes are magnetic.) The property contained considerable amounts of cultural interference and a great deal of time needed to be set aside for ground de-culturing and locating geographically significant anomalous not shown on the aeromagnetic maps but that perhaps could be confirmed by ground measurements. Fly-by raw data processing using Geosoft Software showed that there were several small anomalies that did not have verified cultural sources.

Several sites were chosen to conduct magnetic surveys. A consideration in site choice was downsizing strategy. Profiles were established by flagging lines that crossed through the anomalous sources nearer to the property extremities. Stations were measured and positioned using hip chain, compass, and GPS. The length of the profile chosen depended on the terrain and the data available

Data collected for each profile was processed at a later date (For data collection methods, processing methods and equipment used see Appendix 2 – Methods of Ground Magnetic Surveying Employed).

Table 4.1 Exploration, Grid Flagging, and Magnetic Ground Survey Locations, Mar. 2000 - 2002.

Locations of field work preformed by 756736 Alberta Ltd. at the Driftwood Property.

Report Ident	Length of prof	UTM Easting	UTM Northing	Work Description	Dates	Shown in Figure
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Tp.75r1w5				"	May 8, 9, 27, & 29.	4.1
Tp.75r2w5				"	Mar 2, 7, & 8. May 5, 6, 20, & 28.	4.1

Findings

Many of the anomalous areas planned for survey were found to contain obvious man-made culture and therefore alternate areas were chosen. Other profiles were abandoned during flagging or when we were able to confirm that anomalies were underground oilfield culture. None of the profiles conducted displayed any data that could be considered significant.

5. CONCLUSIONS

The anomalous areas investigated at the perimeters of the claim contained man-made culture or no significant indications of geophysical interest. Downsizing of the investigated areas is recommended. Some areas, although they contain man-made culture, were retained to keep the claim contiguous. All small anomalies depicted on the aeromagnetic map should be investigated.

TABLE 6.1 Cancellations and Amendments

Claim:	March 2002 - 2004, Retained Active Area MAIM permit # 9398030090. *
Legal Land Description:	Tp.75 - 1W5(sec. 21L12-14; 28L3,L4,L6,L11,L14; 29L1,L8; 30L13,L14; 31NE,L2,L7,L8,L11,L13,L14; 32N,L1; 33L3,L4,L6,L11,L13-15) Tp.76 - 1W5(sec.4L2; 5NW,L4-6,L10; 6L1-4; 7NE,L11,L14; 8L13;17NWL2,L6,L7; 18L2-4,L7,L10,L13-16) Tp.75 - 2W5(sec.23L13; 25L14-16; 26L3,L4,L6,L11,L14,L15; 27L1-3,L6,L11; 34NE,L7,L8,L13; 35NW,L2,L5-7,L15,L16; 36NW,L3,L6) Tp76 - 2W5(sec. 2L2,L3,L7,L10,L15,L16; 3SE,L3,L4; 11L1,L8,L9;12L3,L4,L6,L7,L10,L11,L14; 13L1-3,L16)
Area:	2208 (ha) Approx.
See Figure:	Fig. 6.1 Property Map - 'Retained active permit LSDs'.

* The retained area was chosen to cover locations that the Terraquest Ltd. 1998 HRAM survey displayed as low intensity vertical gradiant anomalies. Other areas were chosen from processing the horizontal gradiant data to form a topographical map of the near surface anomallies. Any that had no attributable surface cultural interference seen on the aerial video made during flyby were retained. The remaining areas were chosen on physical features identified on topographical maps, aerial photographs or from a topographical map produced from the aircraft radar and GPS indicated altitudes data.

6. PERMIT TABULATION

Distances Gridded and Surveyed

Total flagged line/km = 18.5

Total ground magnetic survey line/km = 15.6

Exploration Expenditures

Total exploration expenditures, Mar. 2000 – Mar. 2002: $35,414.20
(See Appendix 1, pg. A1)

Please allocate this expenditure to the retained area.
(See Table 6.1, pg. 5)

For a summery of expenditures see Appendix 1 – Statement of Reasonable Expenditures. (A detailed breakdown of dates, activities and equipment used has been retained and is available upon request.)

Metallic and Industrial Minerals Permit No. 9398030090 is privately owned and exploration expenditures are not financed by share holders.

MAIM Permit # 9398030090 is held by 756736 Alberta Ltd., 4011-37 Ave., Leduc, Alberta. This report is being submitted for 756736 Alberta Ltd. by August Hangartner of 756736 Alberta Ltd., 4011-37 Ave., Leduc, Alberta.

7. QUALIFICATIONS

Qualifications and work experience of the author of this report:

Education:
Graduate of NAIT, - Electronics Engineering Technology (1970).

Work experience:
Many years experience as a Technical Systems Analyst working with complex computer systems, programming, troubleshooting, interfacing devices, etc.

I have no formal training in Geology. Prospecting is a hobby.

[redacted]

August Hangartner
Part time prospector,
Leduc, Alberta
May 25, 2002.

Distribution:
Minister of Energy: 2 copies
756736 Alberta Ltd.: 2 copies

8. REFERENCES

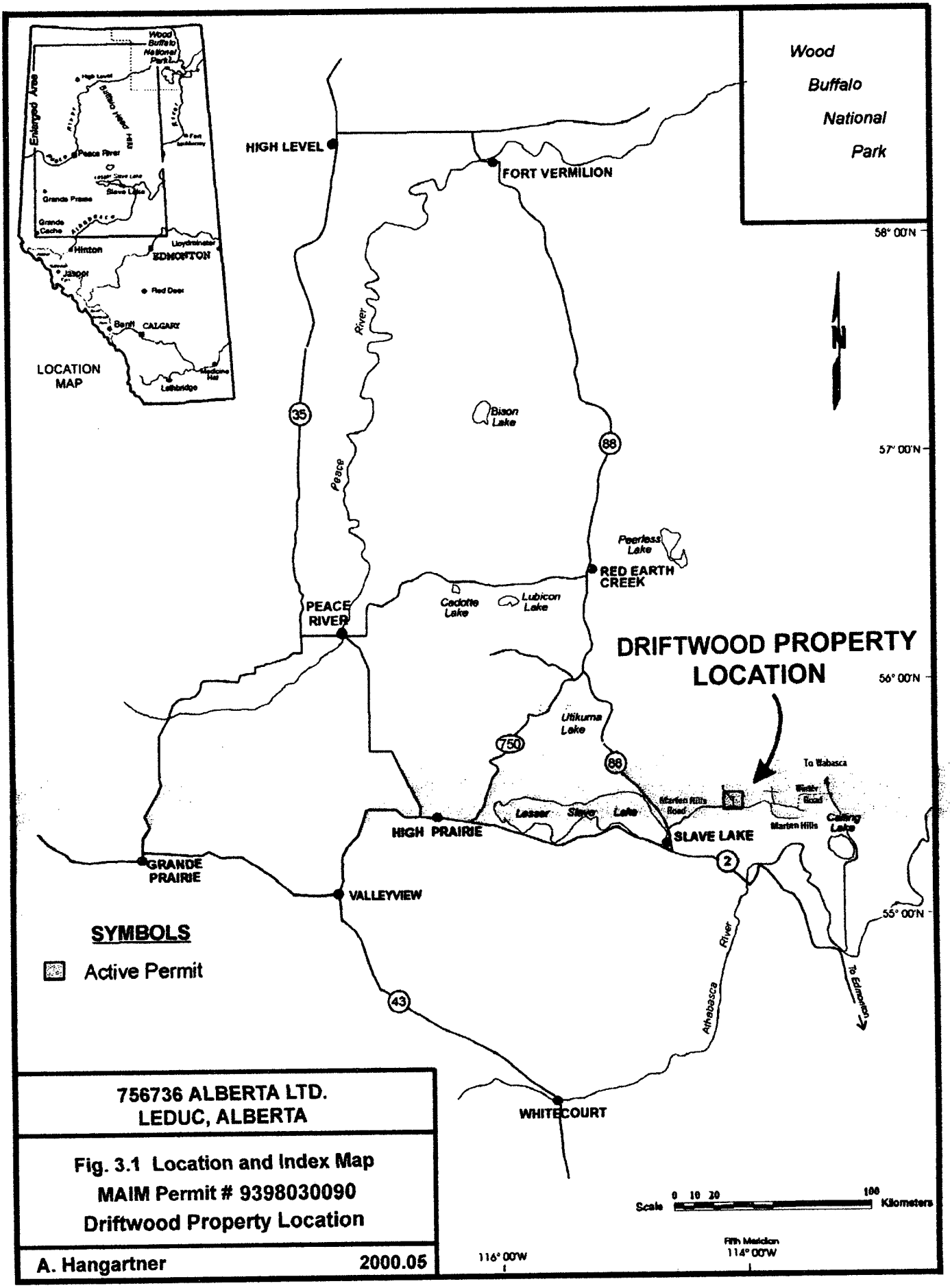
Terraquest Ltd. (1998) High resolution aeromagnetic survey.

Lesser Slave Lake project - Blocks B & C; unpublished report dated 1998/04/28 to Halferdahl and Associates Ltd., Edmonton, by Terraquest Ltd., Toronto, 22 pgs., 5 figs., 6 maps.

1. 5.0 Data Processing - Processing steps and some important concepts that should be highlighted with regard to cultural editing.
2. 6.0 Interpretation -Techniques and comments offered to assist in the interpretation of the horizontal gradient vectors.
3. Contoured Vertical Gradient of RTF and Horizontal Gradient Vectors, Block B, high resolution magnetic survey map.

Halferdahl & Associates Ltd. (1998) Assessment report. 1997 and Early 1998 Exploration of the Lesser Slave Lake Property, North -Central, Alberta dated 1998/05/26, 23 pgs. 11 figs., 6 apps.

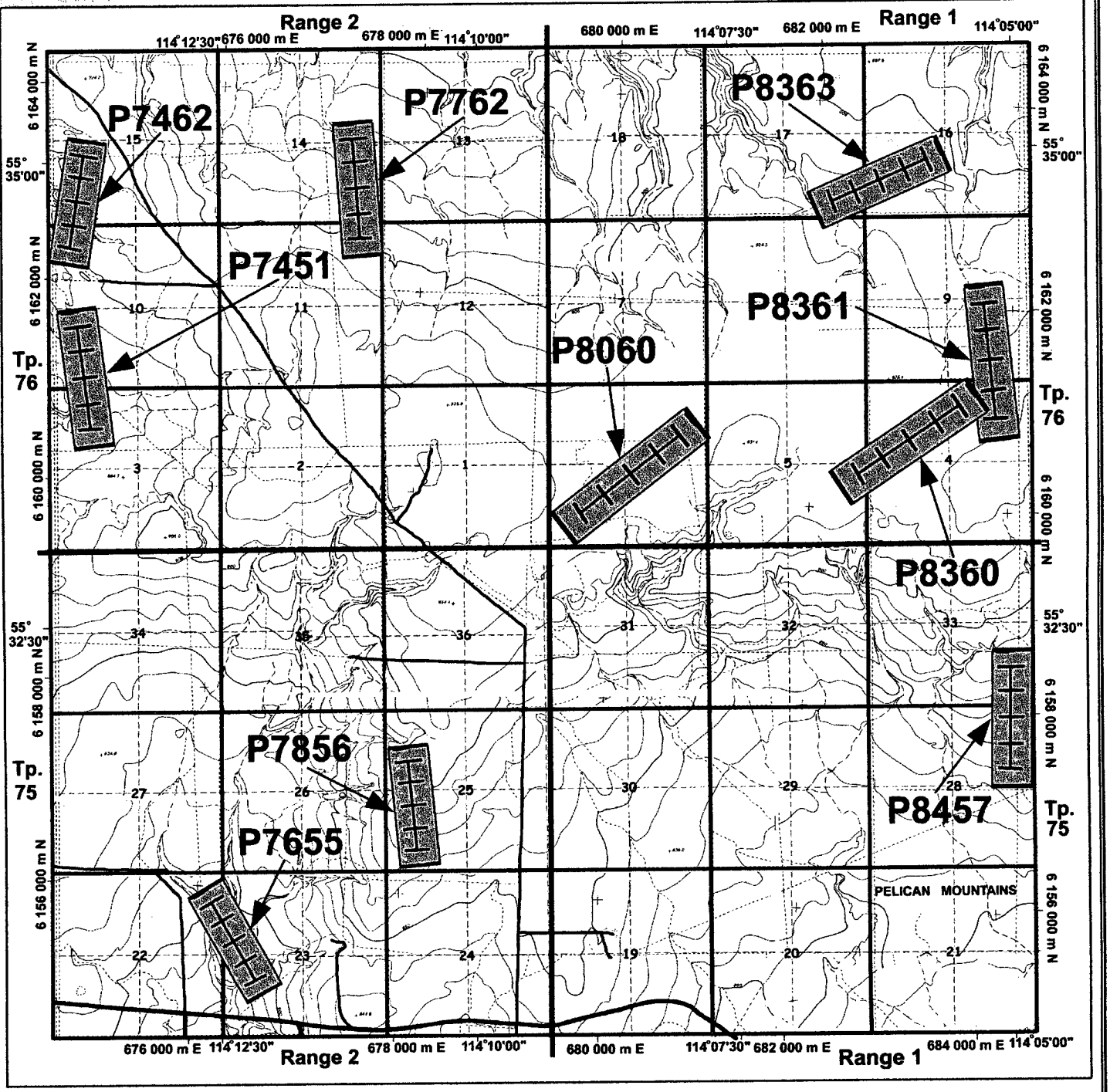
1. 10. Conclusions – Anomalies warrant additional exploration.
2. Appendix 2 – Location of Anomalies.
3. Appendix 2 - Selected Physiographic Features.
4. Appendix 2 – Coincident Anomalies and Physiograpic Features.



756736 ALBERTA LTD.
LEDUC, ALBERTA

Fig. 3.1 Location and Index Map
MAIM Permit # 9398030090
Driftwood Property Location

A. Hangartner **2000.05**



2500 0 2500

metres

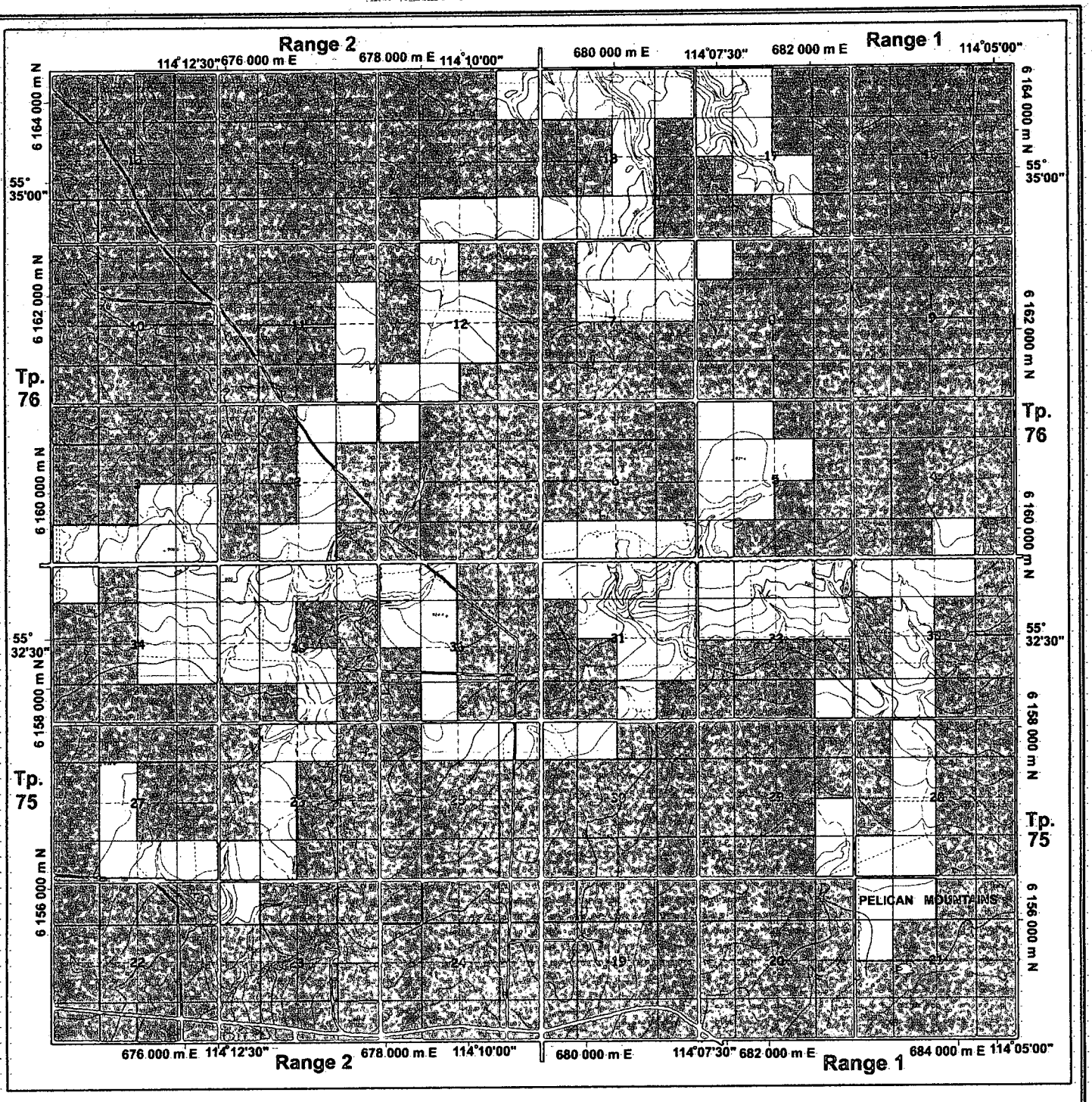
Symbols

Ground Magnetic Survey Location

756736 Alberta Ltd.

Fig. 4.1 Locations of Exploration Map Driftwood Property

A. Hangartner *05/2002*



2500 0 2500

metres

Symbols

- Cancelled active permit LSDs.
- Retained active permit LSDs.

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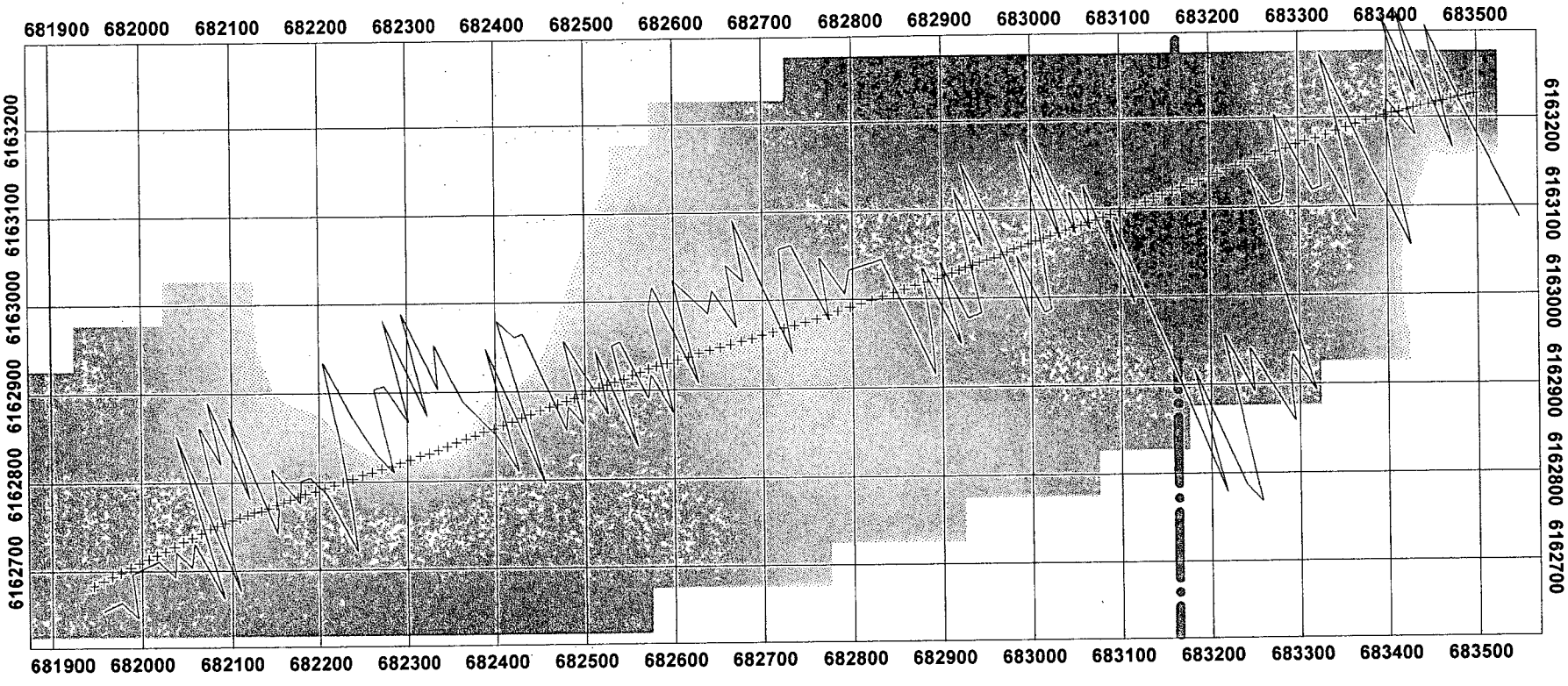
Fig. 6.1 Property Map

MAIM Permit # 9398030090

Active Area Boundries

A. Hangartner 05/2002



58839 nT

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3.5
2.6
2.0
1.3
0.8
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-2.1
-2.8
-3.6
-4.6
-6.6

Scale 1:8000

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metres

Symbols

+ Location of magnetic reading

Underground culture suspect

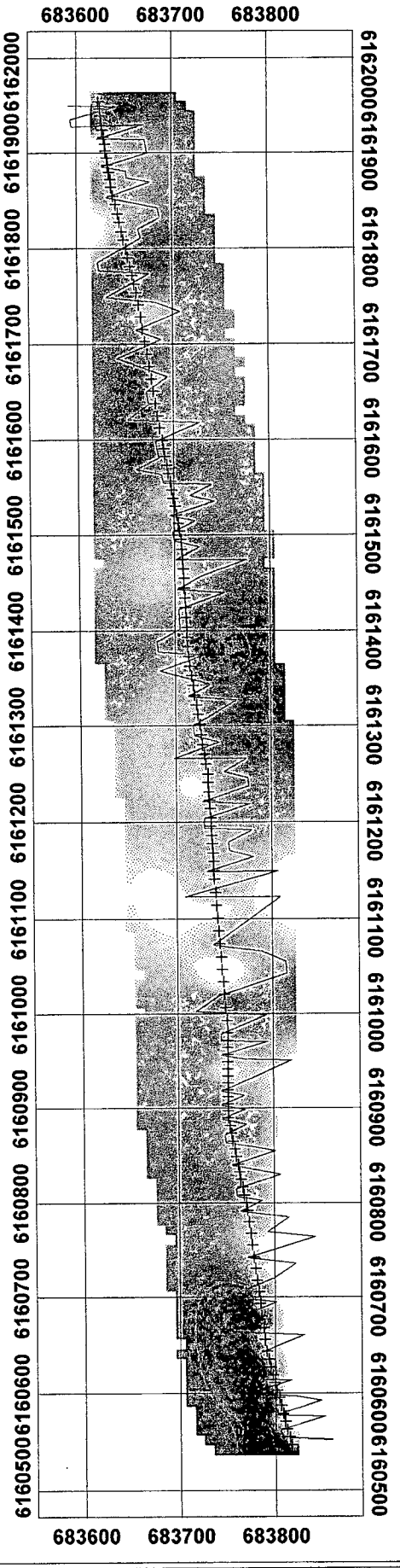
pipeline

756736 Alberta Ltd.

Fig. 4.2 Profile P8363 Ground Magnetic Survey Driftwood Property

A. Hangartner *05.2002*

F4



58802 nT

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1.2
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0.1
-0.0
-0.2
-0.5
-1.0

Scale 1:8000

100 0.0 100

metres

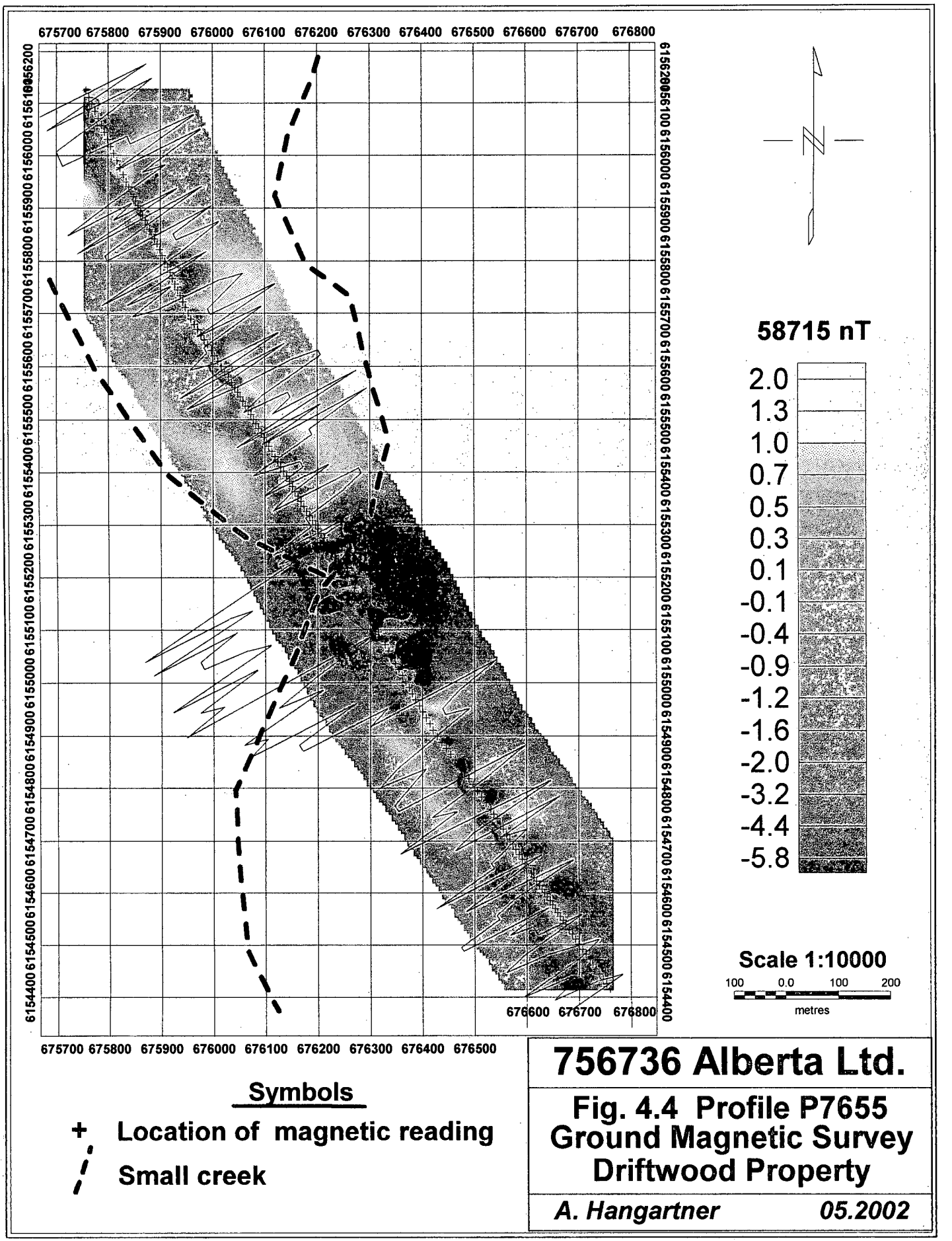
Symbols

\+ Location of magnetic reading

756736 Alberta Ltd.

Fig. 4.3 Profile P8361
Ground Magnetic Survey
Driftwood Property

A. Hangartner *05.2002*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1.0
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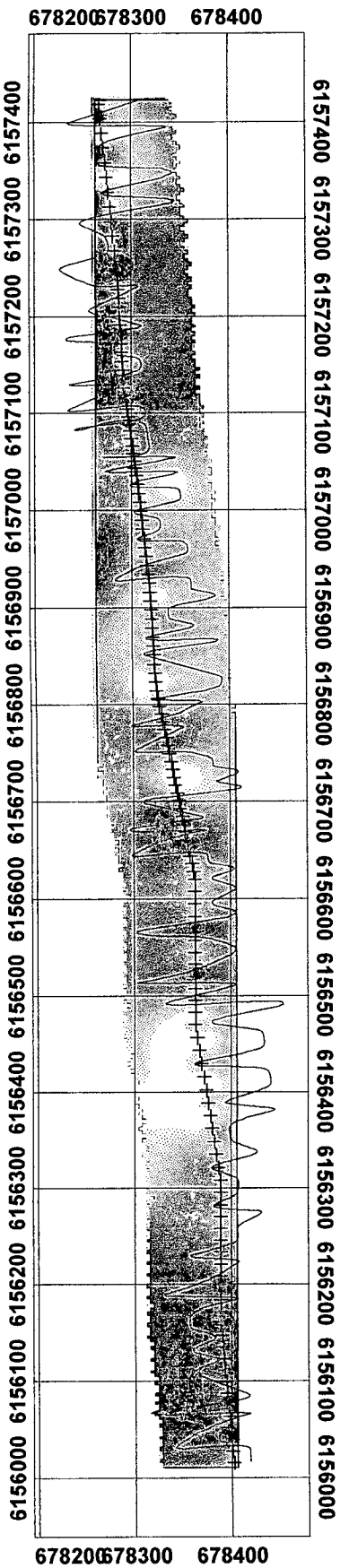
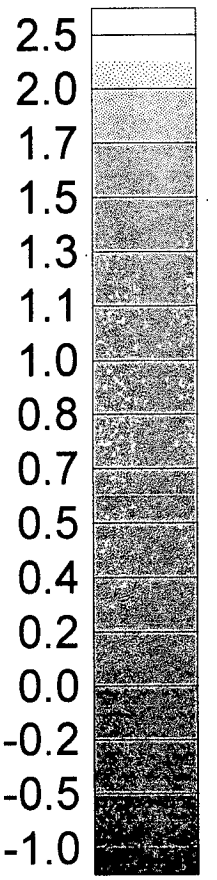
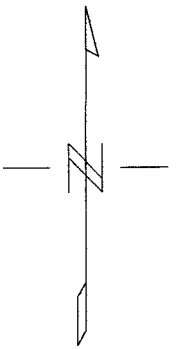
0.5
0.3
0.1
-0.1
-0.4
-0.9
-1.2
-1.6
-2.0
-3.2
-4.4
-5.8
Scale 1:10000
100 0.0 100 200
metres
Symbols
+ Location of magnetic reading
Small creek
756736 Alberta Ltd.
Fig. 4.4 Profile P7655
Ground Magnetic Survey
Driftwood Property
A. Hangartner 05.2002



58810 nT





Symbols

\+ Location of magnetic reading

Scale 1:7500

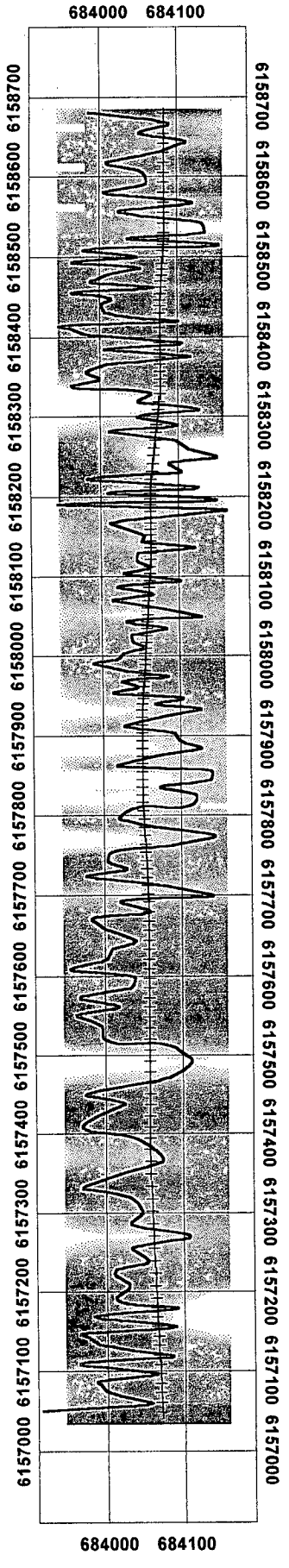
100 0.0 100

metres

756736 Alberta Ltd.

Fig. 4.5 Profile P7856 Ground Magnetic Survey Driftwood Property

A. Hangartner *2002.05*



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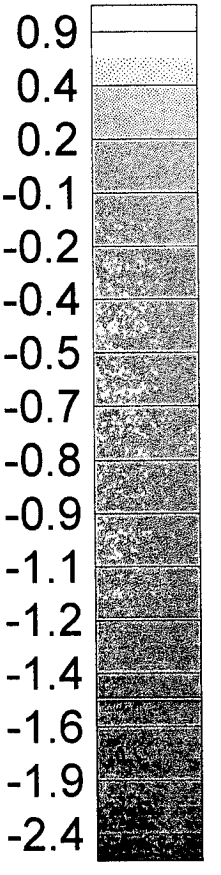

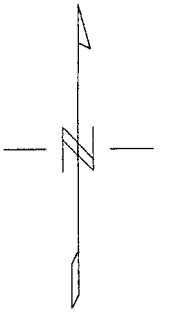

Symbols

\+ Location of magnetic reading

Scale 1:9000

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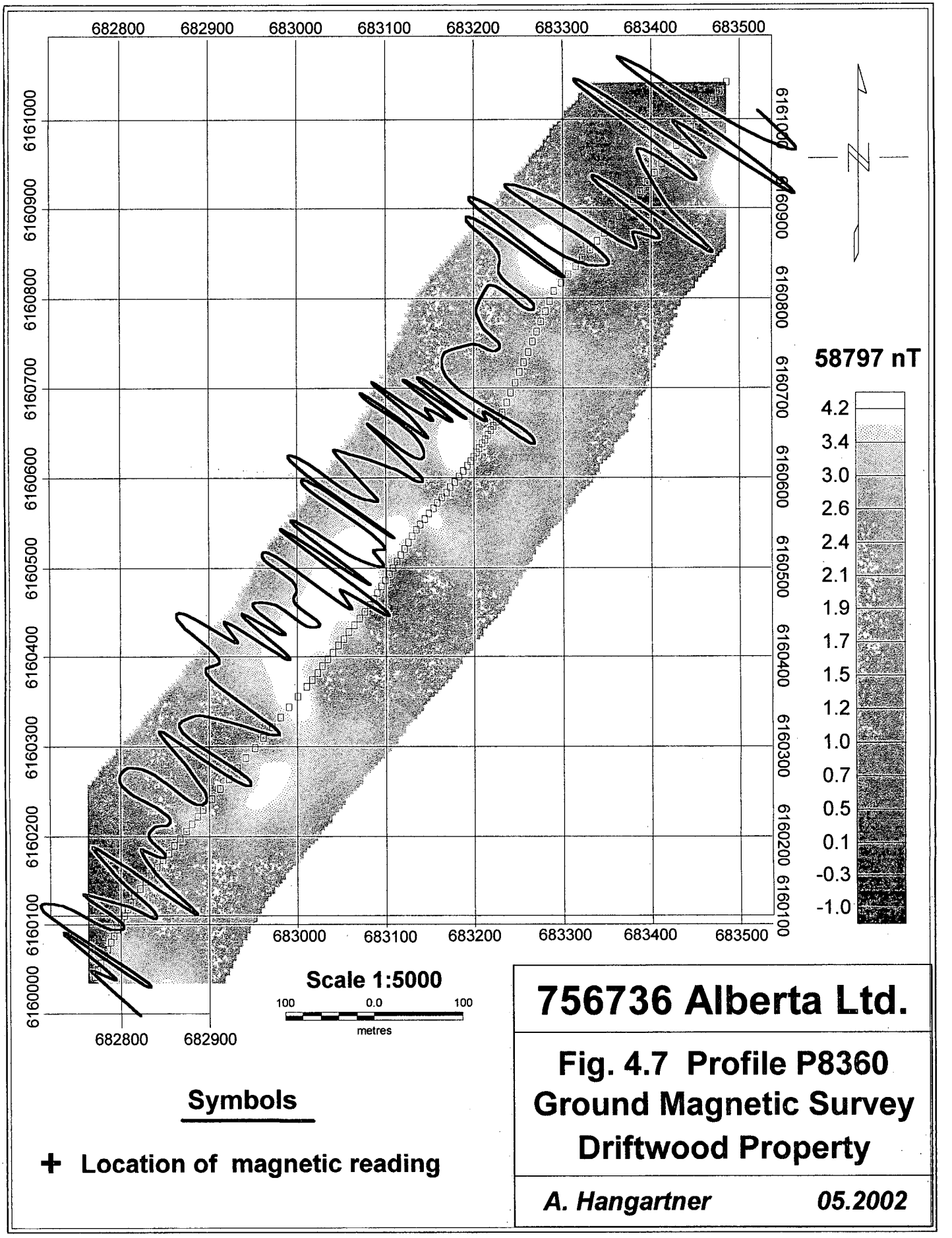
metres

756736 Alberta Ltd.

Fig. 4.6 Profile P8457
Ground Magnetic Survey
Driftwood Property

A. Hangartner *05.2002*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6160400
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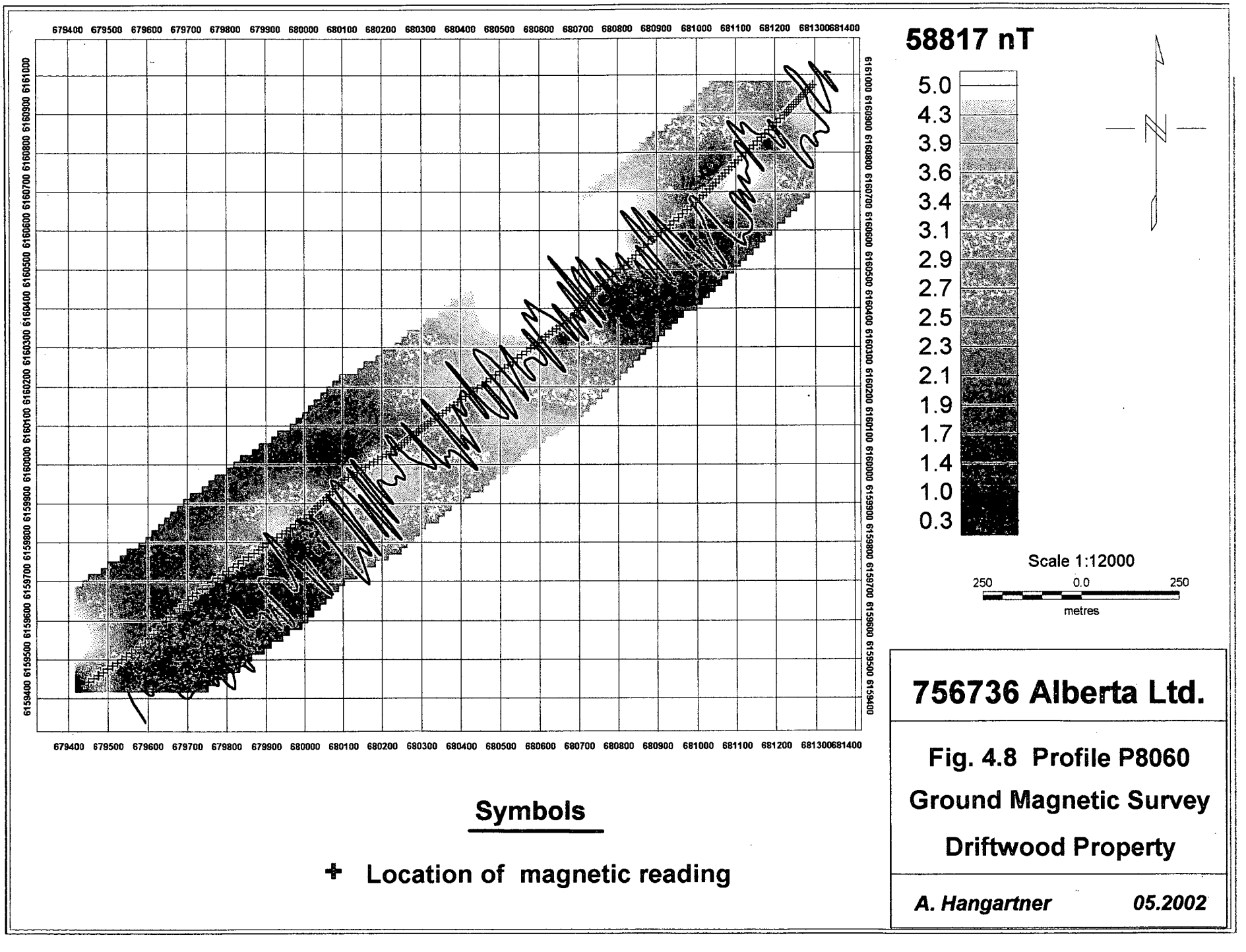
6160100
6160000
58797 nT
4.2
3.4
3.0
2.6
2.4
2.1
1.9
1.7
1.5
1.2
1.0
0.7
0.5
0.1
-0.3
-1.0
Scale 1:5000
100
0.0
100
metres
Symbols
+ Location of magnetic reading
756736 Alberta Ltd.
Fig. 4.7 Profile P8360
Ground Magnetic Survey
Driftwood Property
A. Hangartner
05.2002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6161000 6160900 6160800 6160700 6160600 6160500 6160400 6160300 6160200 6160100 6160000 6159900 6159800 6159700 6159600 6159500 6159400
58817 nT
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4.3
3.9
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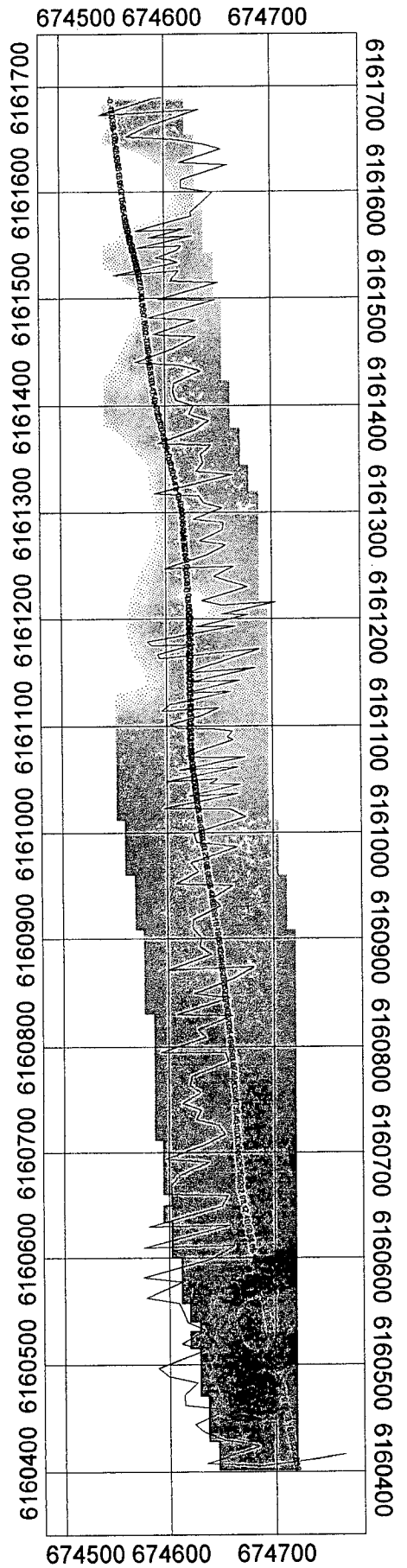
3.1
2.9
2.7
2.5
2.3
2.1
1.9
1.7
1.4
1.0
0.3
N
Scale 1:12000
250 0.0 250
metres
Symbols
+ Location of magnetic reading
756736 Alberta Ltd.
Fig. 4.8 Profile P8060
Ground Magnetic Survey
Driftwood Property
A. Hangartner 05.2002

F10



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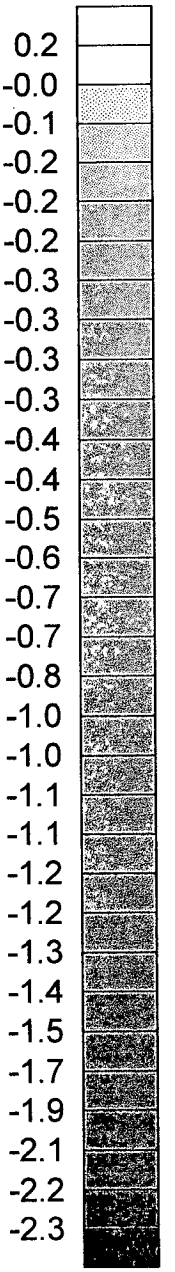
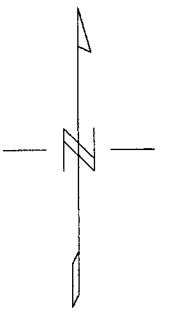




Scale 1:7000

100 0.0 100

metres

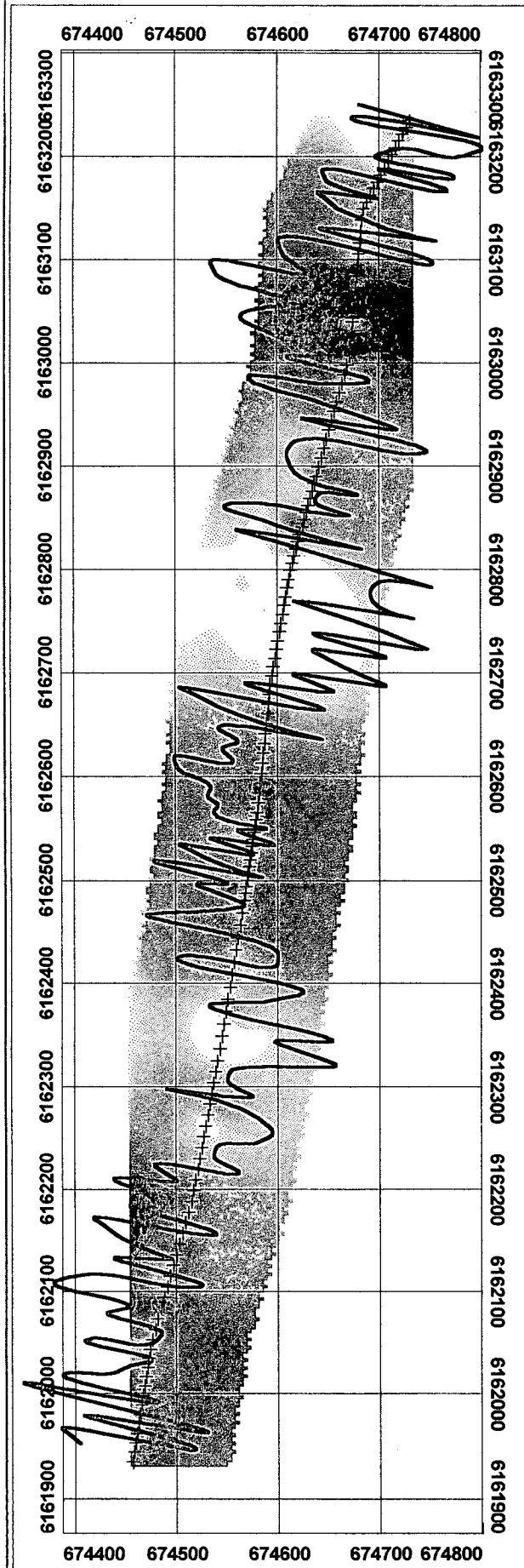
Symbols

\+ Location of magnetic reading

756736 Alberta Ltd.

Fig. 4.9 Profile P7461
Ground Magnetic Survey
Driftwood Property

A. Hangartner *05.2002*



58930 nT

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-2.2
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-3.3
-3.5
-3.7
-3.8
-4.1
-4.3
-4.9

Scale 1:7000

100 0.0 100

metres

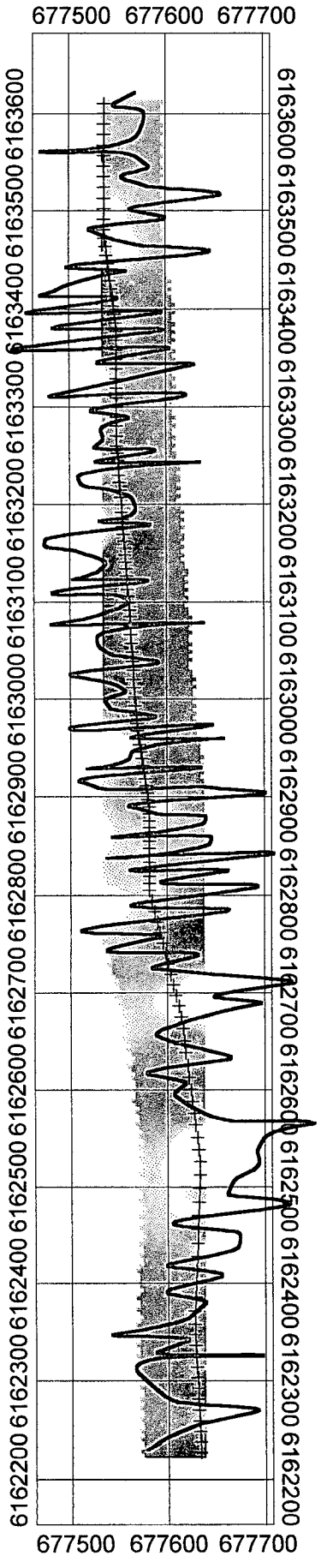
Symbols

+ Location of magnetic reading

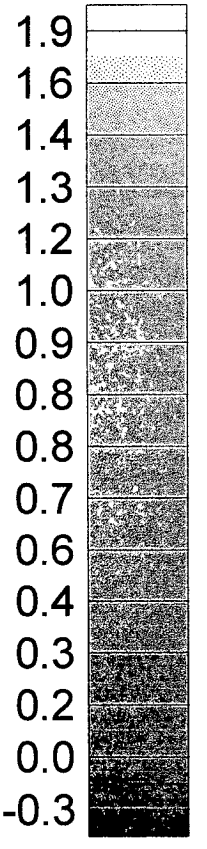
756736 Alberta Ltd.

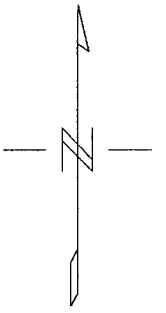
Fig. 4.10 Profile P7462 Ground Magnetic Survey Driftwood Property

A. Hangartner *05.2002*



58892 nT





Symbols

\+ **Location of magnetic reading**

Scale 1:7500

100 0.0 100

metres

756736 Alberta Ltd.

Fig. 4.11 Profile P7762 Ground Magnetic Survey Driftwood Property

A. Hangartner *05.2002*

APPENDIX 1: STATEMENT OF REASONABLE EXPENDITURES

METALLIC AND INDUSTRIAL MINERALS PERMIT 9398030090, DRIFTWOOD PROPERTY.

EXPLORATION SERVICES - 756736 ALBERTA LTD.

	Description	Per	Rates	Charge	Cost ($)	Total Cost ($)
Salary and Wages						
[redacted]	- consultations, data processing, drafting, exploration, ground magnetometer surveys, gridding, mineral sampling, reporting	222	hr	[redacted]		
Helper	"	162	hr			
-travel	- trip preparation	88	hr			
(2 per.)	- total travel time for services	66	hr			
			Total Cost:		$19,280.00	$19,280.00
Field Costs						
-meals & lodging	- total meal expenses for services	60	dy	$25.00	$1,500.00	
(2 per.)	- total accomodations expenses for servic	56	nt	$35.00	$1,960.00	
Field Supplies	- cords, batteries, ribbon, hip chain, etc.			$93.50	$93.50	
			Total Cost:		$3,553.50	$3,553.50
Rental Equipment						
	- truck rental, 3/4 ton	38	dy	$90.00	$3,420.00	
	- GSM-19 Magnetometer rental	10	dy	$60.00	$600.00	
	- GSM-19 Magnetometer Base Station rent	10	dy	$60.00	$600.00	
	- pentium computer system rental	1	dy	$30.00	$30.00	
	- data logging device rental	10	dy	$30.00	$300.00	
	- global positioning system rental	27	dy	$30.00	$810.00	
	- gridding equipment rental	10	dy	$30.00	$300.00	
	- lap top CPU pentium	8	dy	$30.00	$240.00	
	- quad 6x6 rental	33	dy	$110.00	$3,630.00	
	- base global positioning system rental	10	dy	$30.00	$300.00	
	- utility trailer rental	33	dy	$30.00	$990.00	
	- chain saw	3	dy	$15.00	$45.00	
	- x-country ski equipment rental	8	dy	$25.00	$200.00	
	- portable A/C gen	7	dy	$10.00	$70.00	
	- office space rental	24	mo	$30.00	$720.00	
			Total Cost:		$12,255.00	$12,255.00
Office Charges, Administrative, General						
	- phone, internet, Fax, etc.				$210.50	
	- office supplies, paper, ink carts.,lamintation				$115.20	
			Total Cost:		$325.70	$325.70
					Grand Total:	$35,414.20

Above is a summary of reasonable expenditures ascribed from quoted commercial equipment rental rates less 10 or 20%. Many, many more man hours than the summary above indicates were spent on this project, and one could reasonably ascribe some $50.00 - $60.00 per man hour to work of this nature in professional fees, however, this would be an unreasonable amount to justify considering the qualifications of the exploration teams, therefore, $35.00 - $40.00 per man hour and the shortened claimed duration should be more appropriate.

I, August Hangartner, hereby certify that the costs as outlined above for the assessment of metallic and industrial permit 9398030090 were expended as indicated.

[redacted]

August Hangartner

Appendix 2: Methods of Ground Magnetic Surveying employed.

Collection Method

The magnetic surveys were preformed using an Overhauser Model GMS-19 Memory Magnetometer carried by the operator devoid of any magnetic materials and other ferrous metals. The operator walked each survey line, recording continuous time and magnetic intensity readings at 3 second intervals. At fixed stations along each survey line, the exact time of arrival and the location of the station were logged for post processing.

The base magnetometer, an Overhauser Model GSM- 19 located at a fixed position operating in base mode, recorded continuous time and magnetometer readings at 3 second intervals for post processing diurnal correction. Both units are proton magnetometers with omnidirectional sensors.

Processing Method

The collected data, base (time and reading), mobile (time, reading and location) and the GPS readings- were downloaded in the field to a Pentium II/266 based laptop processor. The data was then uploaded, via the Internet, for post processing and plotting.

Using a program, written in Microsoft Access on a Pentium II/300 PC processor, variations of the base station were subtracted from the field (or mobile) instrument data to give a data set which varies only with position. The GPS information was used to map the profile and to scale the location of each station. The logged time, location and magnetometer readings were used to correlate measurements with location. The data collected at each station is therefore attributable to local variations in magnetic materials in the underlying rocks. Another Microsoft Access program module was used to process the data collected at 3 second intervals by spacing the readings evenly between the station locations at which they occurred. The addition of the latter process gives a more accurate presentation of what data might be present between stations.

The data was then contoured using Geosoft Oasis Software. The maps produced represent a set of contours joining points of equal magnetic field intensity measurements (i.e. an isomagnetic contour map), which in turn are determined from a grid of equally spaced points between nodes that have been interpolated from the original data.