



CONTACT INFORMATION

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PRINTED: 11/21/2002

ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: BRX

ALTERNATE NAMES:

BLACK ROCK CLAIMS
INTERNATIONAL PLATINUM CORP

LA PAZ COUNTY MILS NUMBER: 838

LOCATION: TOWNSHIP 3 N RANGE 13 W SECTION 35 QUARTER SE
LATITUDE: N 33DEG 33MIN 20SEC LONGITUDE: W 113DEG 34MIN 10SEC
TOPO MAP NAME: HOPE SE - 7.5 MIN

CURRENT STATUS: OTHER

COMMODITY:

UNKNOWN

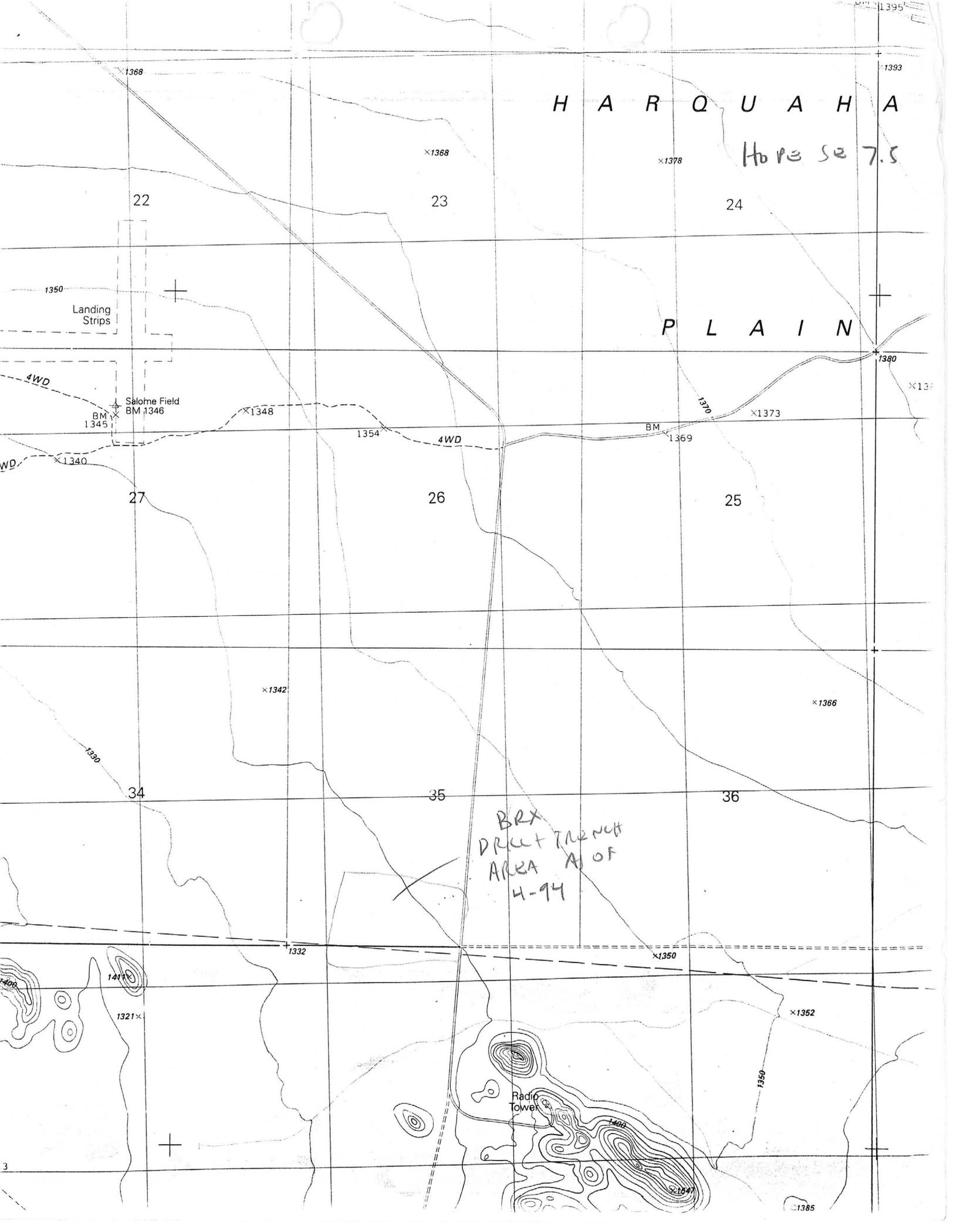
BIBLIOGRAPHY:

ADMMR BRX FILE

H A R Q U A H A

HOPE SE 7.5

P L A I N



BRx (H) LA PAZ

To: Jim Bishop (33099)
From: Mr Metals Saturday, Jun 20 1998 7:42PM ET
Reply # of 33112

International Precious Metals Files for Chapter 11 Bankruptcy

Phoenix, June 19 (Bloomberg) -- International Precious Metals Corp., which last year was the most prominent of a handful of small mining companies looking for gold in the Arizona desert, today filed for bankruptcy reorganization.

The filing comes seven months after the company released independent tests that showed it found less gold than it previously indicated to investors.

Its stock, which traded as high as 13 3/4 in March 1997, fell 9 cents to 3 cents today.

IPM, which is based in Toronto but has most of its operations in Phoenix, claimed it had developed new technology for extracting gold from desert sands. Mining experts, however, were skeptical of the company's methods.

We found nothing there," said Nyal Niemuth, a mining engineer with the Arizona Department of Mines and Mineral Resources. "If there had been a discovery, somebody would have been interested and it would have gone forward."

An IPM spokesman wasn't immediately available to comment. A recording at the company's Phoenix office said it was closed today.

The company issued a brief statement saying it had filed for Chapter 11 bankruptcy. A listing of the company's assets and liabilities wasn't immediately available from the bankruptcy court.

IPM sued the Arizona mining department in April 1997 to keep it from commenting on the company.

I never had any doubts I was correct," Niemuth said of earlier statements he made questioning IPM's gold claims.

IPM was delisted from the Nasdaq SmallCap Market in April of this year in part because of questions about statements it made in press releases regarding test results at its Arizona mine, the company said.

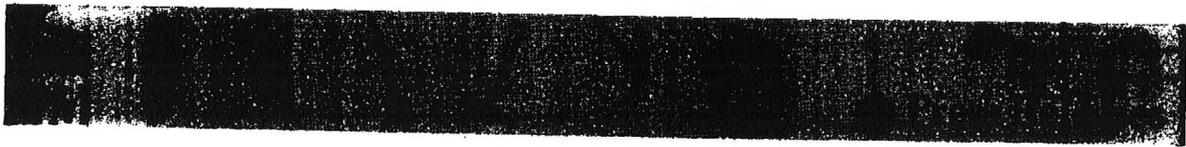
IPM was one of about half a dozen small U.S. and Canadian mining companies known as "desert-dirt plays" because of their claims of previously undiscovered gold strikes in Arizona and California.

It developed a feverish following among some investors, who posted comments about the company on Internet bulletin boards. On the Silicon Investor site (www.techstocks.com), IPM had more comments posted than most other companies, according to the site's administrator.

MM.

PS. Is MINE NEXT?

BRX/A
LAPAZ CO.



[Back to archive](#)

INTERNATIONAL PRECIOUS METALS CORPORATION

June 19, 1998

CDN: IPMC

IPM FILES for CHAPTER 11 BANKRUPTCY PROTECTION

June 19, 1998 -- International Precious Metals Corporation announced today that it has filed a voluntary petition for reorganization under Chapter 11 of the Bankruptcy code in the United States Bankruptcy Court for Phoenix, Arizona.

On Behalf of the Board of Directors

Alan Doyle
Chairman

ISSUED AND OUTSTANDING CAPITAL: 22,049,857

Dec. 5, 2002 :B R X (file # 1) This file hold all the General Information on the mine.
mils #838 BRX<LA PAZ COUNTY FILE 1 OF 12 tmm.

Dec. 5, 2002

: Reports. J.mmm.

3110199

International Precious Metals



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280-1193 (Fax)

From: fbrost
Full-Name: Fred B. Brost
X-Status: New

To: Mason Coggin/ Nyal Nelumuth, ADMMR
From: Fred Brost
Re: PGM scams
Date: May 18, 1998

I contacted an acquaintance of mine, who is well connected in the South African mining industry, regarding the credentials of Martyn Hays (or Hay), a "widely-respected metallurgist associated with the brokerage firm of T. Hoare & Co." and "winner of the SAIMM silver medal", and Mr. Brian Russell, formerly of Mintek, "world-renowned South African metallurgist" who "has supervised numerous doctoral candidates". An analysis of the IPM property was attributed to Mr. Hay, while Mr. Russell is one of Global Platinum + Gold's "experts".

The response I received is quoted verbatim below:

"Firstly, Martyn Hays used to be Senior Consulting Metallurgist at Lonrho. Approximately two years ago he emigrated to Australia to work for Bateman Kinhill in Brisbane, but left soon after and is believed to be back in England. He is extremely knowledgeable on PGMs, believed to be very honest and a man of great integrity, and comes with impeccable credentials by those who know him. It is believed that his name may be being used without his knowledge.

"On the other hand, from the information that you supplied, Brian Russell is another story. He worked at Mintek for nine years, left in the late 1960s. During this time he worked in the Analytical Department as an atomic absorption operator, eventually became head of the AA section. He was, however, never anything more than an analyst - certainly only has two reports to his name (both on AA technique) and certainly never supervised any doctoral candidates. He apparently "left" Mintek under rather a cloud. The details are a bit hazy after so long, but it seems that he was involved in some underhand dealings involving PGM analyses here. He would get in ore samples to assay, then based on the analysis buy large holdings of shares on the Johannesburg stock exchange, publish reports in popular financial magazines and drive the price of the shares up, and then get out. After leaving Mintek he worked for the Minerals Bureau here (again no metallurgy) and recently spent 7 years in Washington as the South African Economic Consultant for the Minerals Industry. He is now in retirement in South Africa.

"Another interesting side to your story is that he contacted Mintek about 6 months ago regarding a 200 g/t PGM deposit in an undisclosed location, with a theory about "unassayable" PGMs and wanting some support for development. Mintek told him in no uncertain terms that there is no such thing as unassayable PGMs and to go away. The feeling here is that this man is not to be trusted, he certainly is not a metallurgist at all, probably rather stupid and "victim to delusions of his own grandeur" as it was put to me."

I have sent the same info to Ted Slanker, a newsletter writer, who has taken these PGM scams on. I hope this info will be of some use to you. Congratulations on getting IPM delisted! If I can be of help, let me know!

March 25, 1998

Mr. Mason Coggin/Mr. Nyal Niemuth
Arizona Department of Mines & Mineral Resources
1502 W. Washington Street
Phoenix, AZ 85007

Dear Sirs:



As you are aware, International Precious Metals Corporation (IPM) has for the last four years been exploring a property known as Black Rock, located in La Paz County, approximately 90 miles west of Phoenix, Arizona (the "Property"). During the course of IPM's exploration, it has become apparent that the representatives of the Arizona Department of Mines and Mineral Resources (ADMMR) disagreed with IPM's conclusions regarding the presence of mineralization on the Property. IPM believes that this disagreement stems, in part, from the fact that samples taken by representatives of ADMMR in the spring of 1994, and subsequently sent for standard fire assay tests, showed trace or nil amounts of gold.

As you also may be aware, a "modified" fire assay procedure which measures the amount of gold contained in a given sample taken from the Property, has now developed by IPM and confirmed by Mountain States Research and Development International, Inc. ("MSRDI") under the direction of Dr. Roshan Bhappu. The modified fire assay procedure being used at MSRDI is now reporting gold values in the range of 0.02 to 0.10 ounces per ton gold and in excess of 2.0 ounces per ton silver (based on chain of custody samples). IPM understands that the reputations of both MSRDI, being a State of Arizona registered laboratory, and Dr. Bhappu, are well known to ADMMR and presumes that ADMMR has no concerns with the validity of results obtained by MSRDI.

According to Dr. Bhappu, due to the type of deposit contained on the Property, the standard fire assay was required to be modified. The reason for the modification is that IPM has discovered a type of precious metals deposit, identified by IPM as "Complexed Mineralization", being mineralization associated with clays, black/heavy mineral sands, iron oxides, and complex matrix chemistry. In general terms, the modification involves a pre-treatment, firing, leaching and re-firing of the precipitate to produce a metal bead.

As stated above, during the previous four years IPM had been in the exploration phase of the mine development process. Since the development of the modified fire assay procedure, IPM is now preparing to take the Property to the next stage of the mine development process, being the statistical confirmation of previous assay results and the calculation of a resource statement on the first one square kilometre grid, down to 100 ft. This work is being effected in conjunction with both Bateman Engineering Inc. ("Bateman") and MSRDI.



In this regard, to complete the resource calculation, IPM is planning to conduct additional drilling under the direction of Bateman, and I would like to invite ADMMR to visit the Property and take their own representative samples at that time for testing at MSRDI using the modified fire assay procedure. The samples would be maintained under chain of custody procedures. The results obtained by MSRDI would then be reported by IPM in a press release regardless of the values obtained. Further, after the issuance of the press release, IPM would agree to a removal of the permanent injunction granted by the Court against ADMMR and its representatives and will enter into discussions regarding the resolution of the other litigation pending between IPM and the State of Arizona. IPM presumes that if ADMMR is convinced that precious metals can be measured on the Property, that ADMMR will support IPM in the future exploration, feasibility and operation phases of the Property, if warranted, in the same manner as it supports other mining companies in the State of Arizona.

IPM appreciates the fact that in order to achieve its mandate, being the promotion of the mining industry in the State of Arizona, that ADMMR is required to maintain the integrity of the mining industry. IPM agrees that one manner in which the integrity of the mining industry is maintained, is to ensure that companies who are not engaged in legitimate exploration efforts on legitimate exploration properties are challenged to provide proof.

As indicated in IPM's press release of March 23, 1998, I was appointed as Chief Executive Officer of IPM with responsibility for its day to day operations. I am a professional geologist who has over 27 years of experience in the mining and environmental industry with both a Fortune 100 company and as a private consultant, including acting as a consultant to the Colorado Attorney General's Office. I have directed and managed successful exploration programs, mine development and permitting for proposed conventional open pit, in situ leach and underground projects, including negotiations with state and federal agencies, in Wyoming, Montana, North and South Dakota, Minnesota, Michigan, Wisconsin, New Mexico, Colorado, Virginia, Idaho, and Saskatchewan, Canada.

My purpose in explaining this to you and in extending the invitation, is to firstly indicate that IPM is now under my direction and control in terms of the technical management of the Property. Secondly, my past work experience has taught me that working relationships with government agencies, departments and the public is absolutely fundamental to the success of any mining opportunity. Please note, however, that IPM has no desire to rehash the past differences between itself and ADMMR nor is IPM willing to enter into any sort of debate about previous information released by IPM. The purpose of this invitation is to forge a working relationship with ADMMR.



IPM believes that once ADMMR is satisfied that IPM is a legitimate company doing exploration work, that ADMMR will support IPM to the fullest of ADMMR's abilities. In this sense, our objectives are the same, being the promotion of the mining industry in the State of Arizona, and all of the resultant benefits that can be derived. I look forward to discussing this with you in the near future. If you have any questions or require further information, please call.

Yours very truly,
INTERNATIONAL PRECIOUS METALS CORPORATION

A handwritten signature in cursive script that reads "John L. Yellich".

John Yellich,
Chief Executive Officer

cc. Dr. Roshan Bhappu, Mountain States Research and Development International,
Inc.

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go

Case Information			
Case Number	CV1997-014220	Judge	Reinstein
Case Type	Civil		
File Date	8/1/1997	Location	Downtown
Party Information			
Party Name	Rel	Sex	Attorney
(1)INTERNATIONAL PRECIOUS METALS CORPORATI	Plaintiff	None	MARTY HARPER
(2)STATE OF ARIZONA DEPARTMENT OF MINES AND	Defendant	None	MICHAEL WARZYNSKI
(4)Mason Coggin	Defendant	Male	MICHAEL WARZYNSKI
(5)Nyal Niemuth	Defendant	Male	MICHAEL WARZYNSKI
Case Documents			
Filing Date	Description	Docket Date	Filing Party
1/13/1998	311 - ME: 150 DAY MINUTE ENTRY	1/13/1998	
11/18/1997	019 - ME: Ruling	11/21/1997	
11/3/1997	REL - Reply	11/6/1997	Plaintiff(1)
	NOTE: TO DEF RESPONSE TO APPLICATION FOR AWARD OF ATTORNEYS' FEES AND COSTS		
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10/29/1997	JOR - Judgment and Order	10/29/1997 11:27:00 AM	
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	NOTE: OF FILING ORIGINALS		
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	NOTE: IN ANY FACT		
10/7/1997	095 - ME: ORAL ARGUMENT RESET	10/15/1997	
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	NOTE: AND COSTS		
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9/12/1997	PRA - Praecipe	9/16/1997	Defendant(2)
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9/5/1997	AFF - Affidavit	9/9/1997	
	NOTE: OF BERNARD LUMBERT		
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Superior Court of Arizona, Maricopa County

Where it is Mon Sep 20, 1999 at 17:19:42

Case Information:

Case Number: CV1997-014220
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 Plaintiff: INTERNATIONAL PRECIOUS METALS C
 Case Type: CIVIL
 Defendant: STATE OF ARIZONA DEPARTMENT OF M
 Status: SUMMARY JUDGEMENT, STIPUL
 Defendant Date of Birth:
 Status Date: 05/14/1998
 Location: CENTRAL PHOENIX
 Filing Date: 08/01/1997

For State Assigned Cases:

Code:
 Date:

Documents:

Filing-Date	Description	Docket-Date
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7 Attorneys for Defendants

8 SUPERIOR COURT OF THE STATE OF ARIZONA
9 IN AND FOR THE COUNTY OF MARICOPA

10 INTERNATIONAL PRECIOUS METALS
11 CORPORATION, a Canadian corporation,

12 Plaintiff,

13 v.

14 STATE OF ARIZONA, by and through the
15 DEPARTMENT OF MINES AND
16 MINERAL RESOURCES; MASON
17 COGGIN, as Director of the Department of
18 Mines and Mineral Resources, NYAL
NIEMUTH, as an employee of the
Department of Mines and Mineral
Resources; MASON COGGIN; and NYAL
NIEMUTH,

19 Defendants.

NO. CV97-14220

FINAL JUDGMENT AND ORDER

(Assigned to the Honorable Donald F.
Daughton)

20 On September 2, 1997, this matter came before the Court on cross-motions for summary
21 judgment, after the parties agreed to consolidate the request for preliminary and permanent
22 injunctions. In their respective motions, the parties agreed that there were no genuine issues of
23 material fact that prevented the Court from deciding the merits of the case - whether as a matter
24 of law, the Arizona Department of Mines and Mineral Resources ("Department") has the statutory
25 authority to comment on the viability of a particular mining venture, give out financial advice, or
26

1 publicly predict the success of a particular mine.

2 **I. Findings.**

3 Pursuant to A.R.S. §§ 12-1801, -1831, -2021, Ariz. Civ. P. Rule 65, the Court makes the
4 following findings:

5 1. Plaintiff International Precious Metals Corporation (“IPM”) is a Canadian corporation
6 with its principal place of business in Phoenix, Arizona. IPM is exploring the mineral potential of
7 a piece of property located approximately 90 miles west of Phoenix (“Property”).

8 2. The Arizona Department of Mines and Mineral Resources is an agency created in
9 1939 by the Legislature in part to promote mining in Arizona and assist in the development of
10 mines. *See* A.R.S. § 27-101 *et seq.* The Department is governed by a five-member volunteer Board
11 of Governors appointed by the Governor. A.R.S. § 27-103. The Board selects the Director of the
12 Department. A.R.S. § 27-107.

13 3. Defendant Mason Coggin is the Director of the Department and Defendant Nyal
14 Niemuth is an employee of the Department.

15 4. The Department’s duties are set forth in A.R.S. § 27-102. These duties include, in part,
16 participating in conferences, conducting studies of the economic problems of prospectors and
17 operators of small mines, maintaining information on mining and mineral resources, providing
18 mining data to state and federal agencies, making surveys and investigations of potential mineral
19 resources which may interest capital, serving as a center for mining information, publishing
20 information and data necessary to achieve its objectives, and cooperating with other agencies with
21 their investigations and studies.

22 5. Defendants Coggin and Niemuth have made and disseminated comments to the press
23 and other public and private entities regarding the economic viability of the Property and the
24 likelihood of success of Plaintiff’s Arizona mining venture. For example, Defendant Niemuth has
25 described the venture as a “hopeless endeavor.” Defendant Niemuth has also stated, “There’s no
26 likelihood of them coming up with a mine out there.” These and similar comments were made on

1 news broadcasts, in print media, over the Internet and in direct communications with members of
2 the public.

3 6. The Department maintains a file, available to the public, on Plaintiff's Arizona
4 property and has placed in the IPM file information that the Department created expressing the
5 Department's opinion of the economic viability of Plaintiff's mining venture.

6 7. Plaintiff brought this action complaining that such comments and conduct were
7 beyond the statutory authority of Defendants and seeking special action, declaratory, and
8 injunctive relief.

9 **II. ORDER**

10 Pursuant to A.R.S. sections 12-1801, -1831, -2021, the Court HEREBY ENTERS FINAL
11 JUDGMENT in favor of Plaintiff and against Defendants.

12 It is FURTHER ORDERED AS FOLLOWS:

13 A. The Court concludes and declares, as a matter of law, that the Department does not
14 have the statutory authority to opine as to the value of stock in a mining company.

15 B. The Court concludes and declares, as a matter of law, that the Department does not
16 have the statutory authority to give out financial investment advice.

17 C. The Court concludes and declares, as a matter of law, that the Department does not
18 have the statutory authority to publicly predict the likelihood of success or economic viability of
19 a particular mining operation.

20 D. Defendants are enjoined from publicly opining on the value of IPM's stock.

21 E. Defendants are enjoined from giving out financial investment advice regarding IPM's
22 mining operations to the public.

23 F. Defendants are enjoined from publicly predicting the likelihood of success or
24 economic viability of IPM's mining operations.

25 G. Defendants shall remove all statements from the IPM public file maintained by the
26 Department in which Defendants opine as to the value of IPM's stock, provide financial investment

1 advice regarding the IPM mining operation, or publicly predict the likelihood of success or the
2 economic viability of the IPM mining operation.

3 H. When the Department receives inquiries seeking investment advice on IPM or its
4 mining interests in Arizona, the Department shall respond that it does not have the statutory
5 authority to comment on the value, economic viability or likelihood of success of IPM's mining
6 operations.

7 I. This Order applies only to actions and statements of the Defendants in their official
8 capacities, and does not extend to actions and statements made in their private, nonofficial
9 capacities.

10 J. This Court shall retain jurisdiction of this cause, and the parties thereto, for purposes
11 of enforcing this Final Judgment and any other appropriate action.

12 K. The bond posted by Plaintiff in this lawsuit is hereby exonerated.

13 DONE IN OPEN COURT THIS 28 DAY OF OCT, 1997.

14
15 **JUDGE DONALD DAUGHTON**

16 Judge Donald F. Daughton

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Arizona Department of Mines and Mineral Resources

1502 West Washington, Phoenix, AZ 85007 Phone (602) 255-3795

Toll Free in Arizona 1-800-446-4259 FAX (602) 255-3777

Summary as of August 1, 1997 of International Precious Metals' (formerly International Platinum Corp.) Black Rock Extended Project¹

Abbreviations used: IPC - International Platinum Corp., IPM - International Precious Metals, BD - Behre Dolbear & Company Inc., oz. - troy ounce, TSE - Toronto Stock Exchange, BRX - Black Rock Extended, ADMMR - Arizona Department of Mines and Mineral Resources

Date	Subject	Source
Background Information	Arizona has not had any confirmed economic platinum group occurrences and the potential for finding platinum group metals in Arizona is poor.	Az. Bureau of Mines Bulletin 180, p. 243
Background information	Arizona ranks first in the value of mineral production in the United States. Arizona produced about 62,000 ounces of gold, 6.3 million ounces of silver, and more than 2.6 billion pounds of copper in 1995.	U.S. Geological Survey State Summaries
Background Information	Arizona Revised Statutes 27-101 through 27-111 establishes ADMMR to promote the development of mineral resources in Arizona. Its purpose is to assist in the exploration and development of the state's resources. ADMMR is a repository for mineral deposit information. Though not required, the submission of geological and mining engineering reports and information to ADMMR is common.	Arizona Revised Statutes
Background Information	Arizona Revised Statutes 32-101 through 150 establishes the Arizona State Board of Technical Registration, defines assayer, assaying practice, geologist, geological practice, engineer, and engineering practice amongst others, and requires certification prior to practicing these disciplines in Arizona.	Arizona Revised Statutes
Background Information	The BRX property consists of many square miles of federal unpatented mining claims on Bureau of Land Management (BLM) land. A one square kilometer area has been the site of most activity. It is located at T3N, R13W, Sec. 35 Gila and Salt River Base and Meridian in La Paz County. The property is adjacent to an existing road and a buried natural gas pipeline. BRX is located approximately 6 miles south of Interstate 10's Exit 53 - Hovatter Road and is easily reached by car.	BLM's Arizona Mining Claim records; IPM's Annual Reports; USGS Hope SE 7.5' topographic map
Between 1991 and 1993	During this period most of the officers and directors of IPC change. The new CEO and president is V.L.F. Furlong, the new treasurer and chief financial officer is Billie Allred, and the new chairman is Alan Doyle.	Canadian Mines Handbook 1991-1992 and 1992-1993; IPC Form 20-F 1994
Sept., 1993	"The Vendors of the BRX properties, while adamant about their prospects containing precious metals informed IPC that the material assayed poorly by standard fire assay."	IPC Annual Report 1993, p. 3

¹ Compiled from information in the BRX file of ADMMR which is available during normal business hours in ADMMR's office.

Oct., 1993	IPC options BRX from New Ventures Development Corp. and Phoenix International Mining Inc. for a 6 month period to conduct due diligence verification.	IPC Form 20-F 1994
Nov. 17, 1993	International Platinum Corp. (IPC) announces acquisition/joint venture of a gold/platinum property in Arizona from New Ventures Development Corp. and with Phoenix International Mining Inc. Due diligence to take 4 months. Agreement calls for 2 staged payments of \$1 million at production decision and commencement of production, subject to TSE approval. Reserves are estimated to be 500,000 oz. platinum and 90,000 oz. gold based on exploration work performed by Arizona registered and certified geologists, engineers, and assayers.	The Mining Record, 11/17/93
Dec. 8, 1993	IPC reports that the due diligence examination of Arizona properties nears completion. Gold values reported as high as 0.45 oz/ton with a mean of 0.146. Platinum values reported as high as 0.78 oz./ton with a mean of 0.292. The other 5 platinum group elements also appear to be present throughout the sampling area of 40.6 acres. Metallurgical testing begun through "internationally recognized consulting engineering firms" which have specialized knowledge in the recovery of precious metals.	The Mining Record, 12/8/93
Jan., 1994	IPC reports that the due diligence examination nears completion. Gold values reported as high as 0.45 oz/ton with a mean of 0.146, platinum values reported as high as 0.78 oz./ton with a mean of 0.292. The other 5 platinum group elements also appear to be present throughout the sampling area of 40.6 acres. Reserves are estimated to be 500,000 oz. platinum and 90,000 oz. gold based on exploration work performed by Arizona registered and certified geologists, engineers and assayers.	International California Mining Journal, January, 1994
continuing	ADMMR has not received nor seen reports documenting the above reserves nor has it been provided with the names of the geologists, engineers, and assayers who conducted the work.	na
after Jan. 24, 1994	"The TSE, after consultation with their technical advisors, expressed concern about the Company [IPC] releasing numbers in the January 24, 1994 press release derived from geochemical assaying procedures. The TSE ultimately requested that the Company [IPC] confine all future releases regarding the BRX material to fire assay results. IPC stepped up its existing research on assaying BRX material via that recommended in the authoritative texts on fire assaying (for example, see Bugbee, E.E., A Textbook of Fire Assaying., Pub. Legend Metallurgical Lab., Inc. for use at Colo. School of Mines, 1991 printing)."	IPC Annual Report 1993, p. 5
Feb. 28, 1994	The Northern Miner reports IPC's stock rose \$.25 to hit \$.58 (a 52 week high) as nearly 17 million shares changed hands. IPC stock was volume leader on TSE for the week as 86 million shares, twice the volume outstanding, crossed the TSE trading floor. IPC chairman Furlong reports gold not amenable to fire assay techniques used by most mining companies.	The Northern Miner, 2/28/94

March 16, 1994	IPC announces assays from a 36 ton bulk sample taken from 12 pits averages 0.39 oz. gold. Metallurgical work continues. One target returned 0.32 oz/ton from a depth of only 2 feet. IPC advises New Ventures that it is satisfied with due diligence examination. Exercise of IPC warrants raised \$815,000 Canadian for the next development stage.	The Mining Record, 3/16/94
March 28, 1994	The Northern Miner reports IPC's stock price up to \$.99. During the week 10 million shares traded.	The Northern Miner, 3/28/94
March 28, 1994	TSE halts trading of IPC as a result of the proposed issuance of a press release by IPC concerning its findings on the BRX property. Trading also halted on NASDAQ.	IPC Form 20-F 1994
March 28, 1994	TSE expresses concerns and asks ADMMR to meet with IPC. IPC officials V.L.R. (Lee) Furlong, Alan Doyle, Paul Mentzer, David A. Lenigas met with ADMMR staff Mason Coggin, Nyal Niemuth and Diane Bain at ADMMR's office. IPC furnished ADMMR with a 38 page report that briefly describes the property and provides detailed descriptions of special assay procedures. IPC reports a wide-spread gold and platinum anomaly. The IPC data mentions 4 assay labs who reported gold and platinum values from BRX property samples. The assayers included Gregory Iseman, Iseman Consulting, Mesa, AZ and NV, Russell Twifford, Gilbert, AZ, ACS Labs of Texas, and Rogers Research and Analysis Company of Utah.	ADMMR Information Summary, 3/28/94; IPC data in ADMMR's BRX file
March 30, 1994	Nyal Niemuth, ADMMR mining engineer, at invitation of IPC visits and samples BRX property at locations reported to be high grade by IPC in an attempt to corroborate discovery. ADMMR's samples were taken both in and adjacent to IPC's trench and drill hole locations. Samples were delivered to Mobile Lab Services for analysis.	ADMMR Field Report 3/30/94 in BRX file
April 4, 1994	ADMMR sample results obtained from Arizona registered assayer Jim Weatherby of Mobile Lab Services. All samples show nil gold, less than 0.1 oz/ton silver, and no indication of platinum group elements.	ADMMR Field Report 3/30/94 in BRX file
April 4, 1994	IPC reports it took 47 post hole samples from the BRX bulk site to a depth of 2 feet each that returned an average gold grade of 0.152 oz/ton. Additionally, the majority of samplings also returned some platinum values of importance. X-ray diffraction was used to determine the type of mineralization present. Free gold, petzite, hessite, argenopyrite, and platinum group metals were identified from the minus 270 mesh (0.056 mm or 56 micron) fraction analysis. Gregory Iseman of Iseman Consulting conducted fire assays as part of a "Precious Metal Authentication Program" recovering gold, silver, platinum, and palladium.	The Northern Miner, 4/4/97
April 11, 1994	The Northern Miner reports ADMMR's sampling data. Chairman Furlong says ADMMR's results not unexpected as samples require "special" treatment. TSE's investigation of the BRX property is underway, but results are not available.	The Northern Miner, April 11, 1994
continuing	IPC reports free gold at BRX on April 4. Chairman Furlong reports samples will not assay without "special" treatment on April 11, 1994.	na

April 28, 1994	Arizona State Board of Technical Registration reports it investigated Gregory Iseman's assaying activities in Arizona in 1992. As he was not registered, he was asked to stop his activities. Iseman now reported that most of his work is done in Arizona but the final work is done in Nevada. Iseman also uses the services of Global Ventures' Russell Twifford (Gilbert, AZ) to conduct assays. ADMMR's field report published.	The Northern Miner, 4/18/94
continuing	Gregory Iseman and Russell Twifford are not registered assayers in Arizona.	Arizona State Board of Technical Registration
May 9, 1994	TSE's investigation of BRX released. TSE consultant Kilborn Inc. reported finding "no significant precious metal values in the samples taken" (i.e. not greater than an average of .02 grams/ton [equal to 0.0006 oz./ton] for 18 samples. These results contrast with samples from these areas for which IPC reported 0.159-0.229 oz./ton gold and 0.179-0.23 oz/ton platinum plus palladium.	The Northern Miner, 5/9/94
May 9, 1994	Trading of IPC stock resumed on April 29, 1994. IPC share price at \$.33 from a high of \$1.20.	The Northern Miner, 5/9/94
May 9, 1994	IPC acquired another 15 sq. miles surrounding the property and began drilling 30 exploration holes. IPC said results of the drilling found similar mineralization as earlier bulk sampling.	The Northern Miner, 5/9/94
May 24, 1994	TSE suspended trading pending completion of financial filings. NASDAQ also suspended trading upon learning of the TSE halt.	IPC Form 20-F 1994, p. 13
May, 1994	IPC hires BD to conduct test of BRX to independently verify IPC's test results. BD recovered gold via a gravity process from each of the 79 drill samples. This free gold fraction recovered by BD ranged from 0.0028 to 0.03 oz/ton. "Recovery efficiency of the gravity process used is highly questioned as 5 samples 'salted' by BD with known amounts of gold were not recovered." No platinum recovery was reported. (See June 16, 1997 for summary from BD report.)	IPC Form 20-F 1994, p. 3
Nov. 3, 1994	IPC stock resumes trading on NASDAQ November 3, 1994.	IPC Form 20-F 1994, p. 13
Nov. 14, 1994	Ontario Securities Commission rescinded cease trading order following filing of financial statements. Consulting firm BD produced report for IPC who sent copy to TSE. Trading on TSE still suspended. IPC reports it seeks optimal assay method.	The Northern Miner, 11/14/94
Nov. 21, 1994	IPC stock is now traded on Canadian Dealing Network, an over the counter exchange.	The Northern Miner, 11/21/94
March 24, 1995	IPC moving headquarters to Phoenix.	The Business Journal, 3/24/95
June 5, 1994	TSE delisted IPC on June 5, 1995 following 12 month suspension. IPC is required to re-submit a listing application together with all such conditions that apply for a new TSE listing.	IPC Form 20-F 1994, p. 13
Aug. 23, 1995	\$1.96 million Canadian private placement with overseas investors. Funds will be used for drilling and for metallurgical study by internationally recognized firm.	The Mining Record, 8/23/95

Fall, 1995	IPC corporate name changed to International Precious Metals. IPM's shares reverse split 10:1.	IPM Annual Report 1995
Oct. 25, 1995	Drilling to begin on square kilometer to depth of 100 feet.	The Mining Record, 10/25/95
Dec. 15, 1995	Attorney Gary Blume representing IPC/IPM meets with Mason Coggin and Nyal Niemuth of ADMMR at ADMMR to review planned IPM press release and BD report of October 1994. Press release reports gold values 10 times higher than anything mentioned in BD report and still higher values for platinum that were not mentioned anywhere in the BD report. Mr. Blume states ADMMR may receive copy of BD report if ADMMR agrees to sign a confidentiality agreement. ADMMR declines.	ADMMR Information Summary, 12/15/95 in BRX file
Feb. 28, 1996	IPM reports 1,126 assay results from first square kilometer drilling program that average 0.046 oz/ton gold and 0.090 oz/ton platinum. This data is from 66 drill holes 100 feet deep.	The Mining Record, 2/28/96
April 17, 1996	IPM reports 6,000 assay results from first square kilometer drilling program that average 0.046 oz/ton gold and 0.090 oz/ton platinum. This data is from 121 drill holes 100 feet deep.	The Mining Record, 4/17/96
July 29, 1996	IPM reports that a 450 ton bulk sample yielded no precious metal concentrate.	The Northern Miner, 7/29/96
Dec. 19, 1996	IPM reports a "breakthrough in assaying." Nature of breakthrough was not reported, but it increased values for drill hole data by 5 to 6 times. During small scale and pilot scale tests BD will continue participation as an integral part of the program. Hardrock source material from exploration drill holes made during 1996 will also be tested.	IPM press release, 12/19/96; The Northern Miner, 12/30/96
continuing	No report on the hard rock drill samples nor a BD report on the recovery testing has been released to ADMMR	na
Dec. 1996	In the Internet Presidents Message Furlong's view for 1997 reports metallurgical advances being realized may change precious metal landscape forever. Recovery numbers average more than 0.25 oz/ton gold. IPM decided not to proceed with exploitation of BRX at 0.04 oz/ton when the announced results are 6 times better.	IPM's Internet Presidents Message, 12/96
continuing	IPM has not revealed details of breakthrough in press release or to ADMMR.	na
Feb. 13, 1997	IPM announced that the independent research facility has reported that assays from bulk samples show plus 0.25 oz/ton gold recovery. IPM asked BD to plan for their bulk sample tests during the week of March 11, 1997.	IPM press release, 2/13/97
continuing	No BD report on this bulk test has been made available to ADMMR.	na
March 6, 1997	IPM announces it signed a letter of intent to acquire the balance of ownership in BRX from Phoenix International Mining Inc. for \$27 million on or before July 15, 1997.	IPM press release, 3/6/97
March 6, 1997	IPM announces that Samuel Shaw III is joining the IPM management team. Mr. Shaw previously worked for BD where he was BD's project leader to IPM for 15 months.	IPM press release, 3/6/97

March 11, 1997	IPM announces that the independent research facility has reported that assays from bulk samples show no degradation of gold recovery and pilot plant testing of 500 kilogram samples will be complete by March 14, 1997. To date all of IPM's research work and laboratory analysis has been conducted independently. IPM will turn over to BD recovery process procedures for their independent review of their effectiveness. IPM also announced that a 28 hole reverse circulation drill program will begin on March 17, 1997 that will test on 1,000 meter centers the area surrounding the original 1 square kilometer drill grid.	IPM press release, 3/11/97
continuing	No data has been released as of July 20, 1997 to ADMMR regarding BD's review of recovery process or drill data.	na
March 18, 1997	IPM's web site www.ipmcf.com is reviewed by ADMMR. Raw data from the "First Grid Resource Drilling Program" of 121 holes is posted. It lists gold and platinum assay results for every 5' feet of the 100 foot deep drill holes. Gold values reported range from 0.00 oz/ton to 0.171. Platinum values reported ranged from 0.00 to 0.577 oz/ton. No data regarding the assayer, assay lab or technique used is reported for the analyses. Also available are press releases, presidents messages and third party reports from tours of BRX and/or personal visits with company officials. Information was printed and added to ADMMR's BRX file.	IPM's web site: www.ipmcf.com
March 24, 1997	Attorneys Amy and Newman Porter of Lewis and Roca meet with Patricia Boland, Attorney of the Arizona Attorney Generals Office, and Mason Coggin and Nyal Niemuth of ADMMR. The Porters advise that IPM wants to sue ADMMR for \$20 million for information provided to media and callers regarding BRX.	ADMMR Information Summary 3/24/1997 in ADMMR BRX file
April 2, 1997	IPM announces it has purchased a mobile version of the plant from Friendship Metals used during the development of its leach recovery process. The plant will be placed into operation at IPM's Goodyear, AZ facility this week in order to accelerate and further optimize the recovery breakthrough announced in December, 1996.	IPM press release, April 2, 1997
April 17, 1997	David Kornhauser, IPM corporate secretary and board member, Eli Constantine, IPM investor relations, Samuel Shaw III, IPM, Amy Porter, IPM's attorney from Lewis and Roca, Bernard Guarnera, president BD by speaker phone, Rachal Lewis, BD, Joe Layne of the Governor's Office, Joe Dean and Marcus Osborn of the Arizona Dept. of Commerce, Patricia Boland, Arizona Attorney Generals Office, and Mason Coggin and Nyal Niemuth of ADMMR met at the Arizona Governor's Office. ADMMR requested information as to BD's investigation of BRX. BD was not allowed to report on their activities by IPM personnel. Mr. Kornhouser of IPM reported only that they had found measurable quantities of gold.	ADMMR Information Summary 4/17/1997 in ADMMR BRX file
April 25, 1997	IPM files notice of claim for \$25 million against State of Arizona, ADMMR, and ADMMR employees Mason Coggin and Nyal Niemuth.	Arizona Dept. of Administration, Risk Management FILE #rsk 97-002222
May 1, 1997	IPC announces Lycopodium Pty. Ltd. appointed to work with IPM on recovery of platinum and platinum group metals.	IPM press release, 5/1/97

continuing	ADMMR has not received nor seen any report from Lycopodium.	na
June 16, 1997	<p>IPM files Form 10-K for 1996 with U.S. Securities and Exchange Commission. Exhibit 99(b) is Interim Report, International Platinum Corporation, Black Rock Property, Arizona, October, 1994 prepared by Behre Dolbear & Company. BD was requested to: "(1) verify that measurable amounts of gold were being recovered by the concentration plant although fire assay methods might not show measurable amounts in the plant feed; and (2) determine, after employing certain pretreatment procedures on sample splits, if standard fire assay methods would show measurable amounts of gold in the samples." BD was limited solely to these two objectives. BD was not requested to determine if platinum was present in the samples.</p> <p>BD collected the samples via 8 drill holes 50 feet deep with each 5 feet a sample interval, for a total of 76 samples. All samples were pretreated for 7 days using procedures specified by DCRS Ltd. Seventy-six head samples were sent to 2 Arizona registered labs, Iron King Laboratory and Mobile Lab Services, for standard fire assaying. Selected splits from these were sent to Cone Geochemical Inc. and Skyline Labs, both of Colorado. All assays from Iron King Laboratory noted trace, those from Mobile Labs were all <0.005 oz/ton, those of Skyline were all <0.002 oz/ton. No laboratory reported any measurable amounts of gold.</p> <p>"In addition questions arose relating to the mineral dressing procedures in the plant used for treatment of the exploration samples provided by IPC. The process and the equipment used are primarily those for gravity concentration but several stages of a proprietary nature are supposedly required for effective recovery of the gold by the concentrating plant." "Behre Dolbear was not requested by IPC to judge the merits of the DCRS concentrating plant or the validity of the pretreatment procedures completed under the direction of DCRS."</p> <p>Five samples were reported salted with known amounts of pure gold varying from 0.06 oz/ton to 0.28 oz/ton. The parting of the amalgam for these samples showed no abnormal amounts of gold. The appearance of and weights of recovered gold were similar to those of the other samples. The "lost" gold was also not present in the amalgamation tailings.</p> <p>No measurable gold was reported in the assays of the head samples, but measurable gold was reported in the assays of the amalgamation tailings. No blank samples or controls other than the salted samples were reported processed to check for contamination or salting occurring from reagents or equipment during the concentration tests. No metallurgical balance was performed due to "restraints imposed by the design of the plant, made it impractical to collect concentrate tailings and consequently, the gold losses in the tailings were not determined."</p> <p>70% of the samples processed reported <0.01 oz/ton gold. Although not characteristic of the average amount of gold recovered, one sample reported .03 oz/ton. BD concluded that measurable gold had been</p>	IPM Form 10-K 1996 exhibit 99(b); IPC Form 20-F 1994 exhibits 10(u), 10(v) and 10(w); Arizona State Board of Technical Registration

	<p>recovered from the samples.</p> <p>None of the BD associates reported to perform the sampling and concentration for the project [Robert Cameron, Richard Plier, Rachel Lewis, Mark Anderson, Samuel Shaw], nor president and chief operating officer Bernard Guarnera, nor the firm Behre Dolbear are registered in Arizona.</p>	
<p>July 17, 1997</p>	<p>Bloomberg reports IPM's lab is veiled in secrecy. IPM declined to give Bloomberg Friendship Metals' address or the owner's name. The Nevada Secretary of State's office reports Friendship Metals never filed documents necessary to do business in the state.</p>	<p>Bloomberg News, 7/17/97</p>

Miscellaneous Information Summary**Date:** July 17, 1997**Mining Engineer:** Nyal Niemuth**Mine:** BRX (f) La Paz County**International Precious Metals' (IPM's) new corporate address after mid May 1997 is:**4633 S. 36 Place
Phoenix, AZ 85040
Phone 602-414-1830
Fax 602-414-1831**IPM's Goodyear Facility**

International Precious Metals' (IPM) has a facility in Goodyear. It consists of a sample preparation laboratory, sample storage warehouse and a pilot mill from Friendship Metals.

The address is:

13951 W. El Cielo
Goodyear, AZ 85338
Phone: 602-925-2427.

Summary from VHS video tape provided to potential investors who sent it to ADMMR. Video name "IPM BRX: Project Overview, 2/96"

The video shows IPM's drilling program and sample preparation facility in Goodyear.

The tape locates the BRX properties geochemical anomaly and shows the 1 square kilometer area being drilled and 5 surrounding square kilometers to the west, east and north

The sample preparation procedure shown at the Goodyear Assay facility is to take 800 grams of sample from each sealed bucket representing 5 vertical feet. It is pulverized and 200 grams is taken and dried prior to dissolving it in a leach solution. 50 ml of the leach solution is sent to outside labs for AA. The rest of the solution is stored in the facilities "library".



Arizona Department of Mines and Mineral Resources

1502 West Washington, Phoenix, AZ 85007 Phone (602) 255-3795

Toll Free in Arizona 1-800-446-4259 FAX (602) 255-3777

new corporate address as of mid May 1997 for:

International Precious Metals:

4633 South 36 Place

Phoenix, AZ 85040

Phone: 602-414-1830

Fax: 602-414-1831

SEMTEC LAB.

5025 S. 33 ST.

PHOENIX, AZ

602-276-6138

1PM PRESS RELEASE

6-97

EARL 2:15 NOT REC. W/ AZ

ADMMR**Arizona Department of Mines and Mineral Resources**

1502 West Washington, Phoenix, AZ 85007 Phone (602) 255-3795

Toll Free in Arizona 1-800-446-4259 FAX (602) 255-3777

April 4, 1997

Kenneth Oliverio
Corporation Commission
Securities Division Third Floor
1300 W. Washington
Phoenix, AZ 85007

Dear Mr. Oliverio:

The attached correspondence between Mr. Childress and me, a chronology of events by Nyal Niemuth of the Department staff, and a meeting report suggests that International Precious Metals may be promoting a "Dirt Pile Gold Swindle" of the highest kind here in Arizona. The commonalties are as follows:

- Values claimed in gold and platinum cannot be corroborated by standard analytical methods.
- The property does not have a known geological model for gold and platinum deposits.
- IPM claims a secret "black box" technology is required for metal recovery.
- Claimed values are in excess of reasonable for the area.
- The complete findings of their consultants (Behr Dolbear) are not reported to the stockholders.
- The consultant quotes are used out of context resulting in stock price fluctuations.
- Internet gold stock seers have flooded the net with promotional hype.
- IPM has tried to intimidate the Arizona Department of Mines and Mineral Resources with threats of court action carried by three groups of lawyers. No action has been filed.
- IPM claims the deposit is open on all sides and the bottom.

The legislative directive of the Arizona Department of Mines and Mineral Resources is to promote the development of the mineral resources of this state. We are proud of our purpose and we are glad to do it. Arizona's mining industry however, does not need another Bre - X and we fear that IPM may be in that position. We are also given the duty to cooperate with the Corporation Commission in its investigations and administration of the laws relating to the sale of mining securities.

I hope the Securities Division will initiate an investigation of IPM to see if they have violated any Securities Laws or Regulations. We will be happy to copy our files for you. Please let me know the Securities Divisions intentions.

Sincerely,



H. Mason Coggin, Director

Encl: Four Items

CC: Patty Boland, Arizona Attorney General's Office

→ Carleen Achuff, US Securities and Exchange Commission



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

CENTRAL REGIONAL OFFICE
1801 CALIFORNIA STREET
SUITE 4800
DENVER, COLORADO 80202-2648

BRX (F) LA PAZ

IN REPLYING PLEASE QUOTE

D-

DMA

February 15, 1995

Nyal J. Niemuth
Arizona Department of Mines & Mineral Resources
1502 West Washington
Phoenix, AZ 85007

Re: Russell H. Twiford, Jr.

Dear Mr. Niemuth,

Russell H. Twiford, Jr. was a defendant in both civil and criminal cases related to Polaris Mining Co. The Denver office of the SEC brought the civil case in which Twiford consented to the entry of a permanent injunction against further violations of the federal securities laws on 11/29/75. He was also criminally convicted and imprisoned in the criminal case in 1975. Unfortunately I don't have further details readily available to me via the Commission's computer system, from which the foregoing was obtained. The reference in our computer system is SV-53062 (the SV stands for Securities Violation). There also may be some information in Phoenix as the case involved Arizona mining properties near Florence. If you need further information on this matter, please call me at 303-391-6900.

Very truly yours,

David M. Abbott, Jr.
Regional Geologist



Arizona Department of Mines and Mineral Resources

1502 West Washington, Phoenix, AZ 85007 Phone (602) 255-3795

Toll Free in Arizona 1-800-446-4259 FAX (602) 255-3777

Date: June 24, 1997

Engineer: Nyal Niemuth

File: BRX, La Paz county

**Information Summary
of various assayers /refiners used in mid 1997 at
International Precious Metals' BRX property.**

SEMTEC Laboratories 5025 South 33 Street Phoenix, AZ Phone: 602-276-6138	This firm was mentioned in the Presidents message to shareholders - Annual General Meeting, June 20, 1997 as confirming the Au, Pt and Pd, recovered by IPM's refiner.	The firm is not known to be associated with any registrant or assayer according to the records of the Arizona Board of Technical Registration.
Friendship Metals ?? Las Vegas, NV ??	IPM reported purchasing a pilot mill from this company in early 1997. This company is reported to have conducted various assay, metallurgical recovery and refining tests of BRX material with favorable results in the spring through summer of 1997.	The Nevada Department of Minerals does not know of this firm. It is not listed in the January 1997 Las Vegas phone book.
AuRIC Metallurgical Laboratories 801-974-7677	IPM Press release June 24, 1997 reported this company recovered Au, Pt, and Pd from concentrate produced by Friendship Metals. The company also reported Au fire assay results.	Utah Corporation Commission reports this is Limited Liability Corp. formed in June of 1996. the principals are Steve Covey, Allan Cottle (sp?), and Dave Lamberson.



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Verbal Information Summary

April 17, 1997 meeting with International Precious Metals (IPM), Behre Dolbear and others at the West Wing's 9th floor conference room of the State Capital.

Attendees:

Name	Company
David Kornhauser, IPM Board Member and Corporate Secretary	IPM
Eli Constantine, Investor Relations	IPM
Dr. Samuel Shaw, III	IPM
Bernard Guarnera by telephone	Behre Dolbear
Rachal Lewis, Jr.	Behre Dolbear
Joseph Dean	Az Small Business Advocate, Commerce
Marcus Osborn	Commerce
Joe Lane, Policy Advisor/Rural development	Governors Office
Amy Porter, Attorney for IPM	Lewis and Roca
Mason Coggin, Director	ADMMR
Nyal Niemuth, Mining Engineer	ADMMR

Joe Lane of the Governor's office called the meeting in attempt to see if both parties could come to an understanding and avoid a possible law suit. The meeting began and ended with both groups seeing things very differently. No significant information regarding the BRX property was provided by either the IPM or Behre DolBear.

Behere DolBear personnel were not allowed by Mr. Kornhauser of IPM to disclose the extent of their sampling/testing activities for International Precious Metals. When Mr. Guarnera began to answer Mr. Coggin's question about their activities and talk about the samples processed at the DCRS' Red Tail Mill and a Mountain States' gravity test, Mr. Kornhauser punched down the volume of the speaker phone, declared the meeting had gotten out of control and asked for a recess. After the recess he reported that Behre Dolbear was instructed to investigate if a measurable and recoverable quantity of gold existed on the property. Behre Dolbear was not permitted to reveal how much if any gold or platinum was found, only that they had found measurable quantities of gold. IPM informed us that Behre DolBear was asked not to investigate platinum only gold.

Behre Dolbear personnel were not allowed to comment on the assay results that IPM had issued in press releases or over the Internet. Mr. Kornhauser insisted that they had been doing everything in a professional manner and reported as important recent large investors and reports about their progress in third party investment bulletins. IPM stated that the presence of gold and platinum on their property was irrelevant to the discussion.

The contention of IPM and their counsel Amy Porter was that the department has been giving information about the property that they construe as investment advice, exceeding ADMMR's statutory duties. Ms. Porter stated her client IPM, may sue the State of Arizona, and also Mr. Niemuth and Mr. Coggin personally, in the amount of \$20 million for damages done to the value of the company's stock.



4/97

1.8.824.4-17-97

JOSEPH T. DEAN

ARIZONA SMALL BUSINESS ADVOCATE
3800 NORTH CENTRAL AVENUE, BUILDING D
PHOENIX, ARIZONA 85012

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4/97

ARIZONA CORPORATION COMMISSION

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ARIZONA DEPARTMENT OF COMMERCE

4/97

MARCUS B. OSBORN

EXECUTIVE ASSISTANT FOR LEGISLATIVE AFFAIRS
AND
POLICY DEVELOPMENT

1.8.824.4-17-97

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4/97

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MEETING AT GOV.'S OFFICE
APRIL 17,

^

CORP. COMM. INVESTIGATOR

^



4/197

1.2.2007, 4-17-07

JOSEPH T. DEAN

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4/197
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4/197
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April 9, 1997

U.S. Securities and Exchange Commission
1801 California St. #4800
Denver, CO 80202
(303) 844-1000
Carleen Achuff, Sr. Geologist

Dear Carleen Achuff:

Pursuant to your request for information to aid in your investigation of International Precious Metals please find enclosed photocopies. These are copies of documents relating to International Precious Metals(IPM)/International Platinum Corp. (IPC) and the company's (BRX) Black Rock Property located in Arizona. In my notes I found that I previously sent you some of this material in February 1995.

It has taken me a while to get ADMMR's files on International Precious Metals' Black Rock Extended property (BRX) copied. As you can see the volume of literature/press release is quite large. Included are eight spiral bound groupings:

1. IPC 1993 Annual Report
2. IPC 1994 Annual Report
3. IPC 1994 Form 20-F
4. IPC/IPM media clippings 1994-1997's [REDACTED]
5. IPC March 1994 data - initial release to ADMMR
6. IPM news release, information bulletins, Behre Dolbear Status Report 1995, and Third Party releases
7. Print outs from IPM's website March 18, 1997
8. Arizona Dept. Mines and Mineral Resources Summaries and Field report the BRX property.

I have enclosed a copy from ADMMR's Director H, Mason Coggin letter requesting that the Arizona Corporation Commission investigate this matter . You may wish to coordinate your investigative efforts with them.

Keep me informed as to the progress of your investigation. We grow increasingly concerned about the massive loss to investors and to the encouragement this is giving to other companies to proceed without fear of investigation or regulation by SEC.

If this needs to be passed to the Los Angeles office of the SEC for further investigation please let me know.

Sincerely yours,

Nyal J. Niemuth
Mining Engineer



Arizona Department of Mines and Mineral Resources

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Summary of International Precious Metals'/International Platinum's Black Rock Extended Project

Date	Event
During 92-1993	All officers and directors of company change.
Nov. 17, 1993	International Platinum Corp. (IPC) announces acquisition/joint venture of gold/platinum property in Arizona from Phoenix International Mining Inc. and New Ventures Development Corp. Reserves estimated to be 500,000 oz. platinum and 90,000 oz. gold. Due diligence to take 4 months. Agreement calls for 2 staged payments of \$1 million at production decision and commencement of production, subject to Toronto Stock Exchange (TSE) approval.
Dec. 8, 1993	Due diligence near completion. Gold values reported as high as 0.45 oz/ton, platinum 0.78 oz./ton. Metallurgical testing begun with "internationally recognized" engineering firms.
Feb. 28, 1994	IPC stock rose \$.25 to hit \$.58 [52 week high] as nearly 17 million shares changed hands. Company was volume leader on TSE for week as 86 million shares, twice the volume outstanding crossed TSE trading floor. Chairman Furlong reports gold not amenable to fire assay technique.
March 16, 1994	36 ton bulk sample averages 0.39 oz. gold. Metallurgical work continues. IPC advises New Ventures that it is satisfied with due diligence examination. Exercise of warrants raised \$815,000 Canadian for next development phase.
March 28, 1994	Stock price up to \$.99. 10 million shares traded during week.
March 28, 1994	Meeting with IPC staff at ADMMR. See attached ADMMR information summary.
March 29, 1994	TSE halted trading of IPC pending independent assay verification of property. Neil Winchester investigator for TSE. NASDAQ halts trading.
March 30, 1994	Nyal Niemuth, ADMMR mining engineer visits and samples BRX property at reported high grade locations in attempt to corroborate discovery.
April 4, 1994	ADMMR sample results obtained. All samples show no significant mineralization of gold or platinum.
April 11, 1994	Reports of ADMMR data in media. Chairman Furlong says results not unexpected as samples require "special" treatment. TSE's investigation underway, but results still not available.
May 9, 1994	IPC share price plunges \$.87 from \$1.20 high following the release of TSE's investigation. Trading resumed April 29. TSE used Kilborn Inc. who found "no significant precious metal values in the samples taken" [18 samples]. These results contrast with IPC samples from these areas for which they reported 0.159-0.229 oz. Au/ton and 0.179-0.23 platinum plus palladium. Following the TSE investigation IPC acquired another 15 sq. miles surrounding the property and began drilling 30 exploration holes. IPC said results of the drilling found similar mineralization as earlier bulk sampling. Over 10 million shares trade in one week.
May 30, 1994	TSE suspended trading pending completion of financial filings. IPC hires Behre Dolbear to conduct geological review and assist in an assay due diligence program.

Sept. 19, 1994	IPC files financial data.
Nov. 14, 1994	Trading resumes on NASDAQ November 4 and is now traded on Canadian Dealing Network. Trading on TSE still suspended. Ontario Securities Commission rescinded cease trading order following filing of financial statements. Consulting firm Behre Dolbear produced report for IPC who sent copy to TSE. Unresolved issues keep trading from resuming on TSE. Company reports its seeks optimal assay method.
Jan. 1995	Interim report indicates gold exists and has been physically recovered. Engineering proceeds for optimal recovery.
March 24, 1995	IPC moving headquarters to Phoenix
Aug. 23, 1995	\$1.96 million Canadian private placement with overseas investors. Funds will be used for drilling and for metallurgical study by internationally recognized firm.
Fall 1995	Name changed to International Precious Metals and 10:1 reverse stock split.
Oct. 25, 1996	Drilling to begin on sq. km. to depth of 100 feet.
Dec. 12, 1995	Meeting with Attorney Gary Blume representing IPC/IPM to review planned IPM press release and Behre Dolbear (BD) report. Press release reports gold values one order of magnitude higher than anything mentioned in BD report and still higher values for platinum that were not mentioned anywhere in BD report
Feb. 28, 1996	IPM reports 1,126 assay results from first km drilling that average 0.046 oz/ton gold and 0.090 oz/ton platinum. Represents 66 holes.
March 13, 1996	Meeting with Bernard Guarnera President and CEO and Rachal Lewis Jr. of BD and P. Boland Az Attorney Generals Office. Meeting was at request of BD who were threatening to sue Nyal Niemuth and Dept. ADMMR was told we were unaware of what BD was doing for IPM and we should therefore not comment. ADMMR asked they provide us with BD reports on BRX project, but have not received any.
April 17, 1996	IPM reports 2,4000 assay results from 121 holes in sq. km. drilling that average 0.046 oz/ton gold and 0.090 oz/ton platinum.
July 29, 1996	IPM reports that a 450 ton bulk sample yielded no precious metal concentrate.
Dec. 19, 1996	IPM reports a "breakthrough in assaying". Nature of breakthrough was not reported, but it increased values for drillhole data by 6 times.
Dec. 1996	Furlong's view for 1997 reports metallurgical advances being realized will change precious metal landscape forever.
March 6-21, 1996 7	IPM announces it will pay \$10 million cash and \$17 million in stock for a portion of the Black Rock Extended property to Phoenix International. Stock trades at \$11/share, over 5 million (?) shares trade during week of 3-10. ADMMR receives approximately 100 calls from New York/British brokerage firms, news media and investors to inquire about BRX. Bloomberg News story 3/11/97 is followed by IPM release and threats to sue ADMMR, letters to Board of Governors, and the Governor of Arizona.
March 21, 1997	IPM's web site reviewed. It offers many third party reports with very optimistic views of the size and grade of the BRX project from the writers tours of it or personal visits with company officials.
March 24, 1997	Meeting with Lewis and Roca. (Phoenix Law Firm) Attorney's Amy and Newman Porter. IPM wants them to sue ADMMR for \$20 million.
April 2, 1997	IPM acquires plant to accelerate and optimize "recovery breakthrough" from Friendship Metals.

Abbreviations used: IPC - International Platinum Corp., IPM - International Precious Metals, Behre Dolbear - BD, oz - ounce, TSE - Toronto Stock Exchange, BRX - Black Rock Extended

Arizona Department of Mines and Mineral Resources

Verbal Information Summary

Mine **BRX file, La Paz Co.**
Date: **May 29, 1996**
Engineer: **Nyal Niemuth**
Information from: **Doug Christofferson**
Mining Engineer w/Int. Precious Metals

Mr. Christofferson is recently employed as a mining engineer with the International Precious Metals at their BRX project. Mr. Christofferson called seeking a gravity custom milling facilities to process a 500 - 1000 ton bulk sample from the deposit. He hopes it will serve to prove/disprove the deposit's mineralization, possible value, and identify the precious metal mineralogy if present.

A small quantity (a few hundred pounds? or more) has been processed at the Black Canyon mill recently. The concentrate was principally black sand, no assay data is available. He reported that an assayer from Behr Dolbear is assigned to the project to conduct the assaying.

BEHRE DOLBEAR & COMPANY, INC.
Minerals Industry Consultants

Bernard J. Guarnera
President and Chief Operating Officer

1601 Blake Street
Suite 301
Denver, Colorado 80202
TEL: (303) 620-0020
FAX: (303) 620-0024
RES: (303) 534-4581

3-13-96

NJM

HMC, Ms. Board

From ACS OFFICE

AND NJP

met with:

BEHRE DOLBEAR & COMPANY, INC.
Minerals Industry Consultants

Rachal H. Lewis, Jr.
Senior Associate
4685 W. Red Wolf Drive
Tucson, AZ 85741
TEL/FAX (602) 744-1939

1601 Blake Street, Suite 301
Denver, Colorado 80202
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FAX: (303) 620-0024

Arizona Department of Mines and Mineral Resources

Verbal Information Summary

Mine: BRX
County: La Paz
Location: T3N, R15W, Sec. 35

Date: December 15, 1995
Director: H. Mason Coggin
Engineer: Nyal Niemuth

Subject: Meeting with Gary R. Blume, Attorney representing International Platinum Corp., AKA International Precious Metals

The purpose of the meeting was to provide the department with information on recent activities of International Platinum Corp. [IPC] at their BRX project. Copies of IPC's 1994 Annual Report and Securities and Exchange Commission 1994 Form 20F were provided for our files. Reviewed (but not provided or allowed to be copied) were 2 Behre Dolbear and Company reports regarding assaying and processing of samples from the BRX property and a 4 page draft of a press release scheduled for release December 18, 1995.

Notes from Interim Report 10/94

Behre Dolbear's task was to verify that the BRX samples contained measurable amounts of gold. Assay after employing certain pretreatment methods to see if gold values increased.

76 samples were analyzed - 5 were salted with known amounts of gold. No blind blanks were provided to serve as controls.

No metallurgical balance was provided.

Notes from Final Report 11/94 Behre Dolbear and Company:

Behre Dolbear was not requested to judge the merits of the DCRS concentrating plant.

No blanks were submitted Section 4.2, p. 11, " Apparently the DCRS personnel specifically prepared pretreatment of sample splits, this had no noticeable affect on the assay results."

Assaying showed a gold value increase in half the samples, it was not shown if the other half went down.

Salted samples were submitted but no increase in gold was recovery was reported for them.

Behre Dolbear was not able to perform metallurgical balance for the samples processed at the DCRS mill.

The best reported recovery by Behre Dolbear was 0.03 ounce of gold per ton. Most assays were 0.001 to 0.005 opt.

Comments on the draft press release.

The draft press release ADMMR examined reported values from IPC's drilling and sampling program at BRX supervised by Behre Dolbear. It reported assays that averaged over an order of magnitude higher for gold than anything in Behre Dolbear' reports. Although no platinum had been recovered, assayed, or mentioned anywhere in the Behre Dolbear reports, the press release now reported platinum values similar in magnitude to the gold values!

Gary R. Blume, Attorney for Int. Platinum Corp.
11801 North Tatum Blvd., Suite 108
Phoenix, AZ 85028-1616
Phone: 602-953-8644
Fax: 602-953-8646



Arizona Department of Mines and Mineral Resources

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February 9, 1995

Carleen Achuff, Senior Geologist
U.S. Securities and Exchange Commission
1801 California St. #4800
Denver, CO 80202

Dear Carleen Achuff:

Pursuant to your request please find enclosed photocopies of documents relating to International Platinum Corp. (IPC) and the Black Rock Property also know as BRX located in Arizona.

Included are:

IPC's 1993 Annual Report

IPC Information Bulletin #3 dated November 1994

Recent IPC flier

Portion of data from Arizona Dept. Mines and Mineral Resources file on the BRX property.

The stockholder we discussed is Steve Reniger, 2930 Mayfair Dr., Lansing, MI 48912-5146, Phone: 517-484-1070, FAX: 517-484-9500.

The investigator we dealt with at the Toronto Stock Exchange during their investigation of Spring 1994 was Neil Winchester, Phone 416-947-4557, FAX 416-947-4290.

I would appreciate receiving your or David Abbott comments regarding this materials compliance with SEC regulations.

Please feel free to contact Mines and Mineral Resources if we may be of further assistance.

Sincerely yours,

A handwritten signature in cursive script that reads "Nyal J. Niemuth".

Nyal J. Niemuth
Mining Engineer

cc: Scott Balder, Arizona Corporation Commission

Iseman Consulting, Inc	Henderson, NV, ASC Labs, Greg Iseman President, See BRX, La Paz Co. (file), International Platinum, 4/94
Iseman, Greg	President ACS Labs See BRX, La Paz Co. (file) International Platinum, 4/94
Lenigas, David	Associated with International Platinum See BRX, La Paz Co. (file) 4/94
Maxam Gold Corp.	See Runyon, Dale, Hewlett & Richard. Maxam Gold Corp. Peoria 7 property [See Other 97- . general file]
Mentzer, Paul	Earth scientist nad project manager for International Platinum. See BRX, La Paz Co. (file) pre 4/94
Rogers Research & Analysis	Assayer for International Platinum See BRX (file) La Paz Co. 4/94
Rogers, Clair	Rogers Research, Salt Lake City, UT, Assayer for International Platinum, See BRX, La Paz Co. (file) pre 4/94
Runyon, Dale	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file) 4/94. Maxam Gold Corp. [See Other 97- . file].

March 1997

Other groups of association placer claims staked by Runyon, Dale and others. These cover portions of the following Townships in the deserts of southwestern Arizona.

Claim group name	Township	Range
Coyote Peak	3 N	13 W
Coyote Well	2 N	14 W
Bosque	6 S	3 W
Black Rock	3 N	13 W
Charco Tank	3 N	14 W
Uranco	7 S	1 W
Dan	6 S	4 W
Hope	3 N	4 W
La Posa	1 N, 1 S	19 W
Royal Arch	1 N	14 W
Red Haven	3 S, 4 S	12 W
Sacaton Flats	3 S	10 W
Palomas	2 S	13 W
Tank Montains	3 S	13 W
Clanton	2 S	12 W
Getz Well	6 S, 7 S	2 W
Last Horse Peak	7 S	1 W
Turtleback Mountain	3 S	11 W

Individuals who are locators on the Black Rock association placer mining claims. Two generation of Black Rock claims have been staked. One series that the BLM closed in 1992, the other staked in 1993.

Abney, Donald	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Ackerman, Carole	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Dille, Holmes	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Dowling, Mary	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Gosbin, Ronald	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Imes, Vernon	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Marston, Anna R.	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Oakford, Richard	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Carol	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Dale	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file). . Uranco (card) [See Other 97- . file], Maxam Gold Corp. [See Other 97- . file]
Runyon, Patricia	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Daniel	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Donald	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Doris	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Elizabeth	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Evelyn	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Jeffrey	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Karen	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Kathy	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon, Susan	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon - Davis, Michael	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Runyon - Davis, Susan	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Wellwood, John	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Wysor, Chantland	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Wysor, Hildegard	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Marston, William T.	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Marston, William T., Jr.	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Walker, Lynn	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Davis, Susanne	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Davis, Michael	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Phoenix International	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).
Dowling, Mary	Filed claims that cover the area of International Platinum's BRX, La Paz Co. (file).

The address for the Runyons and Phoenix International is 528 Fondulac Dr., East Peoria, IL. 61611. International Precious Metals lease/purchase arrangement is with Phoenix International.

Companies and other individuals associated with International Platinum/International Precious Metals' Black Rock Project (BRX).

ACS Labs	Houston, TX, Gilbert, AZ, Greg Iseman assoc. w/company Assayer for International Platinum See BRX, La Paz Co. (file) Oro Grande (file) Yavapai Co. 4/94
BRX	International Platinum's claims in La Paz Co. (file), 4/94
Furlong, V.L.R. (Lee)	President - International Platinum See BRX, La Paz Co. (file) 4/94
Hewlett, Richard	Maxam Gold Corp. [See Other 97- . general file].
Hubbard, Al	Maxam Gold Corp. [See Other 97- . general file].
International Platinum Corp.	See BRX, La Paz Co. (file) 4/94
International Precious Metals	New name for International Platinum Corp. 12/95. See BRX, La Paz Co. (file)

Arizona Department of Mines and Mineral Resources
Verbal Information Summary

Property: BRX (file) La Paz County Date: June 17, 1994

Property: Red Tail Millsite (f) Yavapai County

Subject: ADMMR meeting with R. (Bob) Barefoot

On June 17, 1994 R. (Bob) Barefoot, Vice President of DCRS (US) Ltd. P.O. Box 20818, Wickenburg, AZ 85358 visited the office and met with Mason Coggin, Director and Nyal Niemuth, Mining Engineer, of ADMMR. The purpose of the meeting was to inform ADMMR of DCRS' recovery methods and their recent work on materials from International Platinum's BRX claims in La Paz County.

Mr. Barefoot briefly presented a summary of his research efforts of the past 15 years that have led to his Swiss patent for the differentially charged recovery process and referred to 2 patents that were pending. These efforts were to collect 18 micron size gold particles. Mr. Barefoot started this conversation by showing several pictures of microscopic gold in octahedral crystals and then claimed that all of the gold "they have seen" was 18 micron in size. He also referred to Lashley? regarding gold sizes.

He referred to work (Wang?, 1979) showing that sluices, jigs and tables could not efficiently recover gold that was 18 micron in size. Apparently he believes that sluices, jigs, tables and such will not recover more than 17% of all gold processed in them. He referenced Peale's Mining Engineers Handbook but failed to come up with page numbers. He did not elaborate on Wang's work and did not mention the effects of liberation and classification on mineral separation and concentration.

He described his process as using acceleration and electric charges to effect a higher recovery than any other method of recovery. His patented process appears from his explanation, however, to be nothing more than a variation in riffle design. The riffle bottom, he claims, is designed to cause flow across a series of 1/2 inch cells that have been designed to encourage extreme turbulence. He further claimed that his recovery process does not use chemicals and recovers gold that cannot be found by conventional fire assay.

Mr Barefoot claims to currently have 37 clients. Four of the recovery units have been manufactured. He stated emphatically that he is not in the mining business despite acknowledging that he operates a custom mill known as the Red Tail and recently having processed 18,000 tons of material from the Mystic mine and that his tailings are running 0.06 opt in gold.

He reported that for some time his units have been able to recover 20 to 30 times the assayable amount of gold from porphyry copper ores or tailings. He believes this is true for all porphyry copper mineralization. He is trying to convince the major copper companies of this. At present he is demonstrating this at Cyprus Metals' Sierrita Mine and has worked on material from Phelps Dodge's mines with Dan Gurtler(sp.) and Paul

Link of Phelps Dodge during the past 3 years.

He told us he now knows what accounts for this recovery in excess of the amount determined by fire assay or neutron activation analysis. The particles of gold have a coating. If we are willing to sign a secrecy agreement he would reveal the treatment method which allows removes the coating and allows the assay and recovery of the gold.

This coating is reported to be present in the material from International Platinum's BRX property. This was offered as the reason why conventional fire assay procedures were unable to detect gold. He also reported that those samples do not contain any economically significant amount of the platinum group elements. Although his desire for secrecy prevented explaining what treatment removed this coating, he indicated that rain water would increase the values 10 times. Asked what geologic process accounted for the coatings of the BRX material he replied it was the glacial grinding activity and water.

Arizona Department of Mines and Mineral Resources

Verbal Information Summary

Mine **BRX file, La Paz Co.**
Date: **May 4, 1994**
Engineer: **Nyal Niemuth**
Information from: **Jim Hutchison**
BLM - Arizona State Office

Dale Runyon and William Marston, along with others, have located 666 federal mining claims between November 29, 1993 and May 2, 1994. These claims, all 160 acre association placer claims, cover 106,560 acres of central and western Arizona's desert basins. Total fees of \$89,810 have been paid to the BLM for these claims. These claims cover portions of the following areas:

Township	Range
1 North	13 West
2 North	12 and 13 West
3 North	13 and 14 West
6 North	3 West
1 South	19 West
3 South	10 and 12 West
4 South	10 and 12 West
5 South	3 and 4 West
6 South	2,3, and 4 West
7 South	4 West

Dale Runyon and William Marston, among others, were the vendors or lessors of the BRX claims to International Platinum Corporation.

MOBILE LAB SERVICES

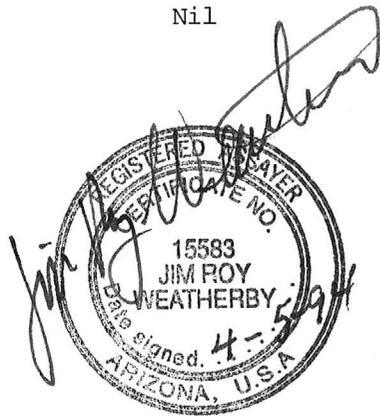
P.O. BOX 8

HUMBOLDT, ARIZONA 86329

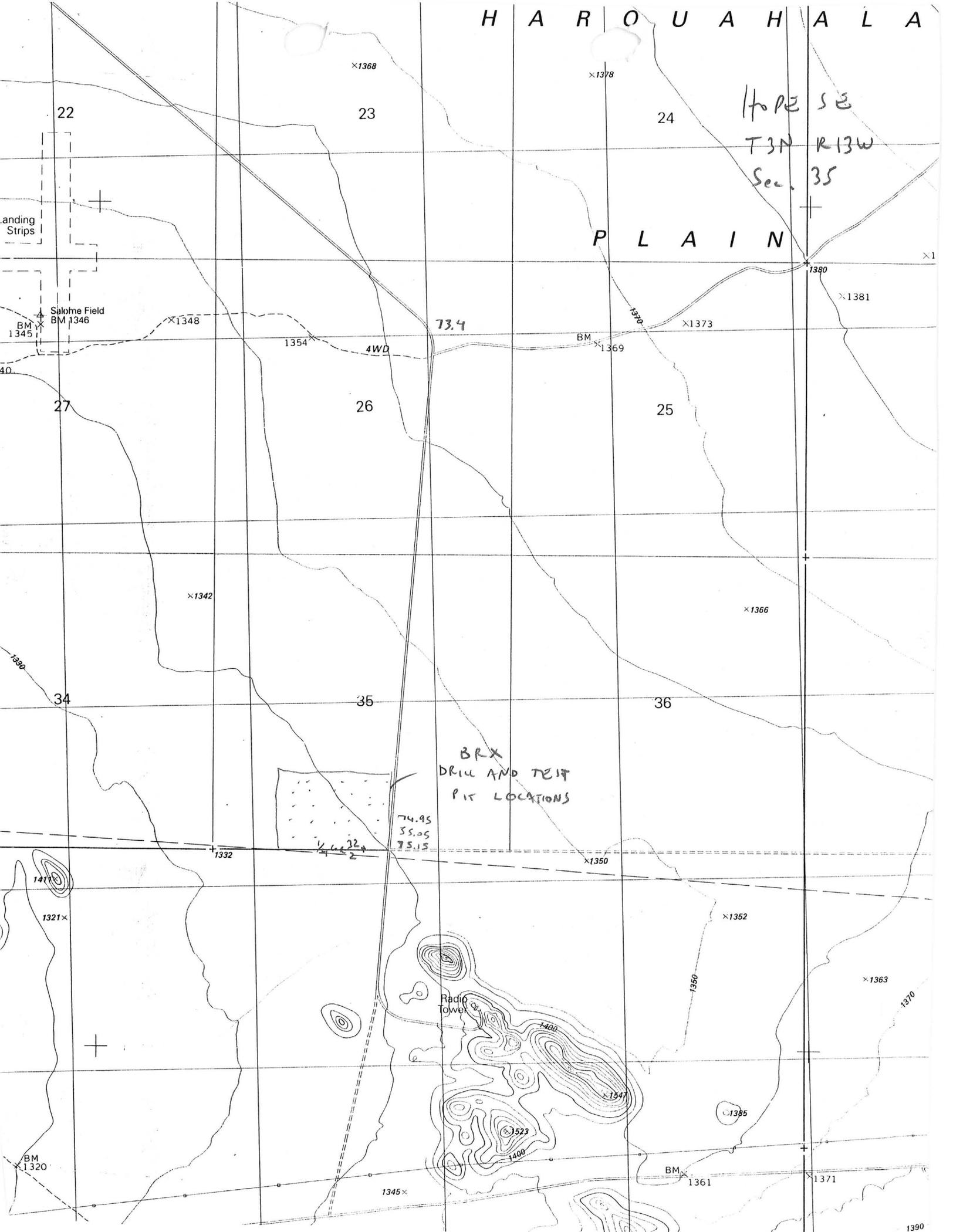
April 6, 1994

Arizona Department of Mines
and Mineral Resources
1502 West Washington
Phoenix, Arizona 85007

Samp. I.D.#	Au oz/ton	Ag oz/ton
BRX-1	Nil	<.10
2	Nil	<.10
3	Nil	<.10
4	Nil	<.10
5	Nil	<.10



H A R O U A H A L A



HOPE SE
T3N R13W
Sec. 35

P L A I N

73.4

BRX
DRILL AND TEST
PIT LOCATIONS

74.95
55.05
75.15

1/4 Sec 22

Landing Strips

Salome Field
BM 1346

Radio Tower

22

23

24

27

26

25

34

35

36

1321x

1345x

1361

1371

1390

x1368

x1378

BM 1345

x1348

1354

4WD

BM x1369

x1373

1380

x1381

x1342

x1366

1332

x1350

x1352

x1363

1350

1370

1385

BM 1361

BM 1320

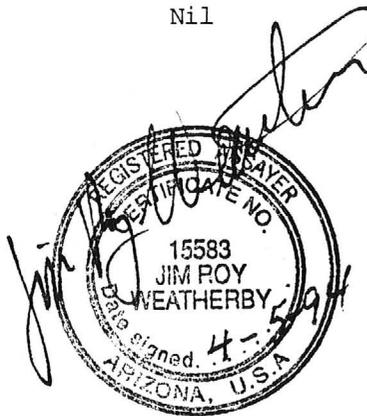
MOBILE LAB SERVICES

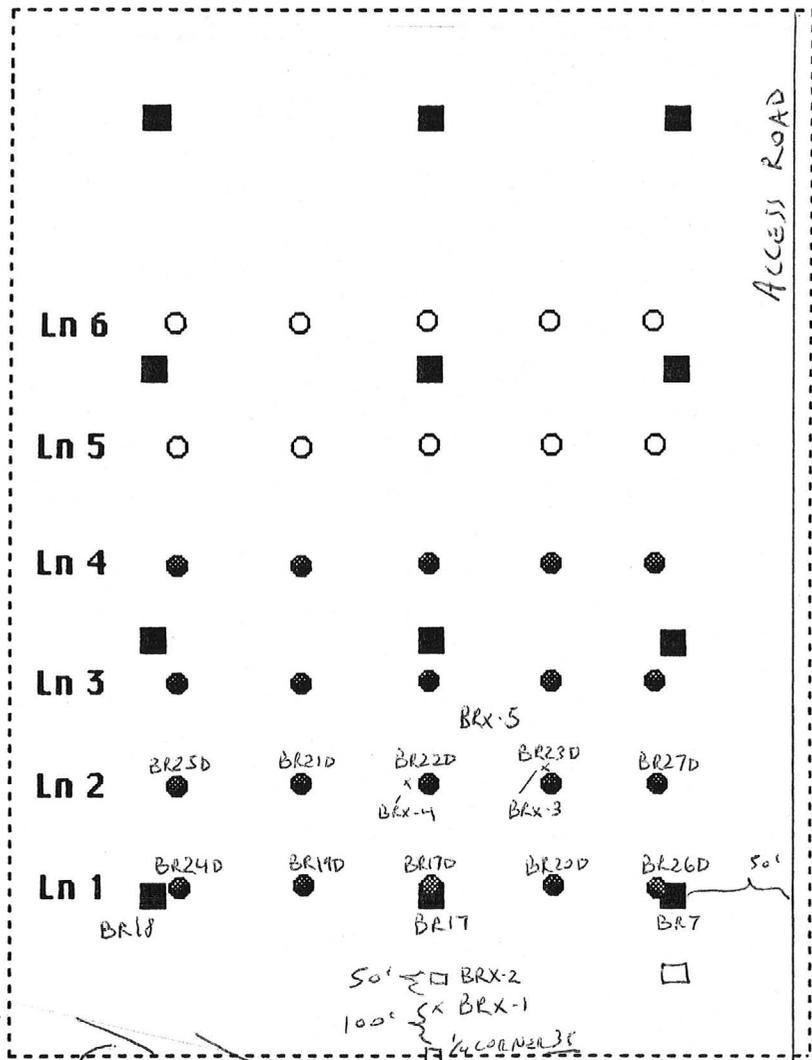
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Samp. I.D.#	Au oz/ton	Ag oz/ton
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- Drilling in Progress
- Completed Drill Site
- Completed Bulk Sample Site

1 inch = 300 ft



INTERNATIONAL PLATINUM CORPORATION	
BRX Grid:	
Figure 1	
Project: BRX Arizona	Map By: PEM
Date: 24 March 1994	Map #: 1

SAMPLE AND OTHER LOCATION DATA 3-31-94
 NYAL J. NIEMUTH

Arizona Department of Mines and Mineral Resources Field Report

Site: BRX Claims

County: La Paz

Engineer: Nyal J. Niemuth

Dates: Visit-3-30-94, Assay results: 4-6-94

The purpose of this visit was to take samples to determine whether the results recently reported by International Platinum could be confirmed.

Location: T 3 N, R 13 W, Section 35, SE and SW quarters

For sample, drill hole and test pit locations refer to the annotations added to the map provided by International Platinum and the portion of the Hope SE 7.5' topographic map, both attached.

Geology:

Quaternary alluvium covers the BRX claim area. Nearest rock outcrops are approximately one third mile to the southeast. There both fresh and weathered, Tertiary, welded, crystal rich, vitric tuff occurs. Weathering of this tuff probably contributes the clay that is abundant in the alluvium. Gravels of varying lithologies locally mantle the surface in the northern portion of the sampled area. The gravels are commonly quartz and coarse-grained granite. They may or may not be coated with desert varnish.

Samples:

Samples were delivered to and analyzed by Jim Weatherby, a well-reputed Arizona registered assayer, by standard fire assay methods.

BRX-1 Nil oz/ton Au <0.1 oz/ton Ag No indication of any Pt group metals

Located 100' north of the quarter corner of sections 35 and 2 and 50' south of an unidentified unfilled test pit. A 2' vertical sample was taken, all reddish brown soil of the B horizon. The caliche content increases in the lower 6 inches of the sample. Surface has minor covering of minus 1/4 inch grains typically white quartz.

BRX-2 Nil oz/ton Au <0.1 oz/ton Ag No indication of any Pt group metals

Located 150' north of the quarter corner of sections 35 and 2 in an unidentified pit about 10' x 10'. A 2.5' vertical sample was taken. Sample description is as above except caliche increases in the lower foot of sample. Spoil pile contained occasional 1" pieces of quartz that showed no other visible mineralization.

BRX-3 Nil oz/ton Au <0.1 oz/ton Ag No indication of any Pt group metals

Located 15' north of BR23D. A 2' vertical sample was taken. Soil description as previously described in BRX-1. Nothing coarser than sand at surface. This location was reported by International Platinum as containing in the interval 0-5' 0.276 oz/ton Au and 0.449 oz/ton Pt.

BRX-4 Nil oz/ton Au <0.1 oz/ton Ag No indication of any Pt group metals

Located 10' west of BR22D. Sample taken mostly from top 6" of soil to reflect any eolian enrichment. This location was reported by International Platinum as containing in the interval 0-5' 0.298 oz/ton Au and 0.283 oz/ton Pt.

BRX-5 Nil oz/ton Au <0.1 oz/ton Ag No indication of any Pt group metals

A grab sample taken north of samples BRX-3 and BRX-4 over a 250 square foot area. Material sampled consisted of surface gravels and near-surface soil. The gravels were as described in the geology section.

**Arizona Department of Mines & Mineral Resources
Verbal Information Summary**

DATE: 3/28/94

SUBJECT: ADMMR meeting with International Platinum Corporation

On March 28, 1994 V.L. R. (Lee) Furlong, President of International Platinum Corporation, visited the office, accompanied by Paul Mentzer, David A. Lenigas, and Alan Doyle (Turnbull Doyle Resources), to meet with H. Mason Coggin, Director, Nyal Niemuth, Mining Engineer, and Diane Bain, Public Information Officer. They were here to provide the Department with information on their activities at the BRX claims. The property location was revealed but is being held confidential for 15 days pending property negotiations by International Platinum.

The company, International Platinum Corp., has had heavy trading on the Toronto Stock Exchange. The Toronto Exchange, and other interested parties, have grown uneasy about the validity of the press releases made by this company and asked the Department to investigate.

The Department was furnished with a 38-page report on the operation briefly describing the property and providing detailed descriptions of the special procedures required to assay samples from the property. Lee Furlong explained that the company has a wide-spread gold anomaly that has high values of gold, platinum, silver, copper and other metals. They say the gold and other precious metals are encapsulated in silica rendering them immune to standard fire assay methods, but that the assayers they use reveal high values. The company geologist did not know what the composition or derivation of the soil might be.

They explained the metals are contained in what appears to be alluvium, (unconsolidated dirt), but is actually a more unusual, and as yet undetermined, geologic phenomena. They claim the alluvium-like material contains grains of petzite (a gold telluride), free gold, chalcopyrite, platinum group metals, plus many others. Furlong did not bring any samples of the material, but said the grain size is so small we would probably not be able to see the grains of precious metals anyway. They did bring in 'dore' bars produced from 24 pounds of material. The bars appeared to be lead and a combination of lead silver.

The assayers involved include Rogers Research and Analysis Company of Utah, who state that "normal fire assays will not show any gold," and that the platinum group metals are 'complexing' with other materials. Another assayer they used was Iseman Consulting Company of Henderson, Nevada who produced the dore bar and also found high platinum and gold values.

The project history was reported by Lee Furlong as follows:

- The property was brought to his attention by a vendor in September, 1993, characterized as an unconventional property.
- Field work commenced for 6 weeks in October, 1993.
- More interest in the property was developed by January, 1994.
- Currently the property is being auger drilled. Private labs continue to do non-standard assaying and other investigation of samples.

[REDACTED]

- a large-scale deposit that has gone undetected in an highly accessible area
- assays results obtained using non-standard methods
- the absence of assay results from standard assays
- assays results obtained by assayers who are not registered in Arizona
- reports of astonishingly high values
- reports of values of metals that are rare in Arizona
- apparent association with people or organizations who have been involved with questionable activities in the state in the past
- the lack of geologic information on the deposit

The Department was invited to visit the property and collect samples. Nyal Niemuth will be sampling there on 3/30/94. He will deliver the samples to an Arizona-registered assayer the same day. At the request of International Platinum he will ask the assayer to review the procedures suggested by Iseman Consulting and give an opinion on the validity of the procedure.

**Arizona Department of Mines & Mineral Resources
Verbal Information Summary**

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FROM: Diane Bain

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~~The Department has reservations about the project because it shares so many similarities with fraudulent promotions. These include~~

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