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Dec. 5, 2002: B R X (file # 4)This file contains Data / releases from IPM/ INT. Platinum From, Spring 1994, thru. Dec. 1995.
mils # 838, BRX,<La Paz County File 4 of 11 tmm.

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TELEFAX TRANSMISSION

DATE: January 12, 1996

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TO: H. Mason Coggin
Nyal J. Niemuth

255.3777

REFERENCE: International Precious Metals

MESSAGE:

PAGES: 17 including cover

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January 12, 1996

VIA TELEFAX AND REGULAR MAIL

H. Mason Coggin
Nyal J. Niemuth
Department of Mines and Mineral Resources
502 West Washington
Phoenix, Arizona 85007

Reference: International Precious Metals

Gentlemen:

Enclosed please find a copy of the Status Report of Resource Evalutation Program done by Behre Dolbear & Company, Inc. on behalf of International Precious Metals Corporation for their Black Rock property in Arizona. Along with the Status Report, please find a copy of the IPM Press Release that was sent out disclosing the information from the Behre Dolbear report. I am sorry for the delay in getting this information to you and hope that this will suffice. I would like to arrange a second meeting with you next week, possibly Wednesday, January 17th or Thursday, January 18th. I will be calling early next week to discuss availability to meet with you to review the contents of the documents that are sent to your attention. If you have any questions, please contact me at your convenience.

Sincerely,

GARY R. BLUME, P.C.

Gary R. Blume
Attorney at Law

Enclosures

GRB/lvd

cc: Lee Furlong

INTERNATIONAL PRECIOUS METALS CORPORATION

PRESS RELEASE

NASDAQ: IPMCF CDN: IPMC

IPM Releases Initial BRX Data

Toronto, Ontario December 15, 1995 -- International Precious Metals Corporation (IPM) announced today the release of preliminary drilling data from its Arizona BRX Property. The company recently completed 121 drill holes spaced at 100 meter centers to 30 meter depths, as part of its resource drilling program over the first of six square kilometer grids. The initial data was obtained from the 9 perimeter drill holes of the 121 completed on the first square kilometer.

Behre Dolbear & Company, Inc., mining engineering consultants, currently provide management and technical oversight of the BRX Project under a long term contract to IPM. They performed a "due diligence" examination of all phases of IPM's drilling, sample handling and assay program and concurred with the selection the independent assay laboratories used for precious metal determinations. Behre Dolbear's report to IPM concerning the actual recovered gold from leach solutions derived from the 9 perimeter holes said:

"Behre Dolbear has been engaged in an ongoing program to aid IPM in a precious metals evaluation of the BRX project. On site observation of the drilling program, including the collection, handling and security of the samples was completed. Additionally, Behre Dolbear observed and monitored IPM's sample preparation laboratory to verify that preparation and treatment procedures consistently followed previously established accepted methodology. All of the above was subject to close scrutiny and given Behre Dolbear's approval.

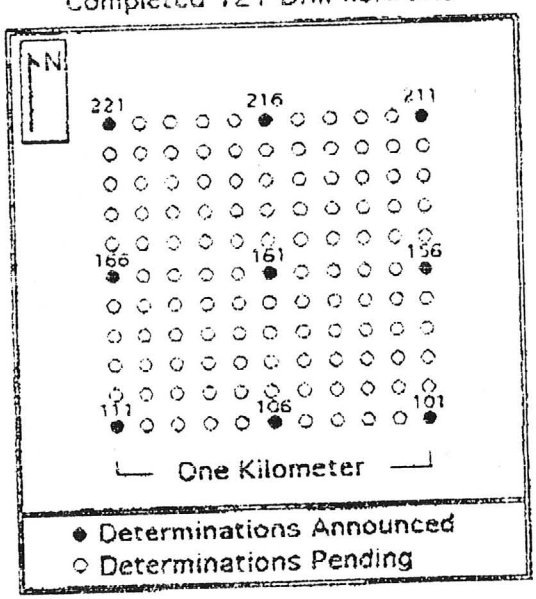
It is evident that IPM is executing a well-planned program. Behre Dolbear notes no shortcomings in equipment, operating procedures, or security measures in either phase of the program. Both the sample preparation and laboratory personnel are well trained and supervised

The analytical results of approximately 103 samples submitted to two independent and industry-recognized laboratories were made available to Behre Dolbear. On the basis of the currently available analyses, it is concluded that the IPM-developed leaching procedure is extracting measurable amounts of gold from BRX material. This has been verified by correlation of the analytical results from the two independent laboratories.

Behre Dolbear noted with interest that other precious metals values, including PGE's, were reported by the laboratories. Behre Dolbear, however, has not evaluated the significance of these other precious metal values and recommends further study on the part of International Precious Metals Corporation."

Behre Dolbear & Company, Inc.

Completed 121 Drill-hole Grid



RESULTS TABLES

Gold in ounces per ton

	Hole Number								
Depth	101	106	111	156	161	166	211	216	221
000-005	0.114	0.041	0.115	0.019	0.014	0.044	0.041	0.000	0.065
005-010	0.055	0.106	0.115	0.016	0.036	0.016	0.015	0.026	0.045
010-015	0.033	0.090	0.036	0.015	0.047	0.046	0.030	0.009	0.044
015-020	0.022	0.031	0.079	0.027	0.063	0.029	0.040	0.034	0.016
020-025	0.055	-	0.038	-	0.092	0.039	0.066	0.069	0.038
025-030	0.073	0.040	0.066	0.047	0.000	0.055	0 037	0.049	0.037
030-035	0.077	0.039	0.091	0.060	0.106	0.080	0.005	0.058	0.042
035-040	0.026	0.080	0.079	0.045	0.042	0.096	0 062	0.045	0.054
040-045	0.034	0.061	0.064	0.032	0.031	0.043	0.026	0.081	0.100
045-050	0.018	0.037	0.080	-	0.058	0.056	0.060	0.035	0.049
050-055	0.070	0.112	0.069	0.106	0.039	0.079	0.023		0.047
055-060	0.073	0.078	0.069	0.055	0.044	0.071	0.068		0.035
060-065	0.027	0.063	0.023	-		0.064	0.028		0.054
065-070	0.051	0.059	0 033	0.041		0.055	0.019		0.043
070-075	0.041	0.020	0.085	-		0.061	0.038		
075-080	-	0.052	0.085	0.043		0.053	0.072		
080-085	0.087	0.025	0.029	0.052		0.068	0.045		
085-090	0.072	0.077	0.028	0.065		0.060	0 050		
090-095	0.062	0.069	0.088	0.054		0.051	0.065		
095-100	-	0.017	0.077			0.073	0.051		

PLATINUM DETERMINATIONS

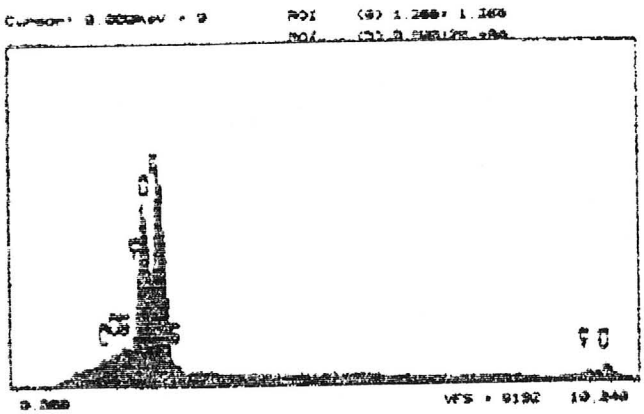
The inherent difficulties associated with the accurate quantifying of PGE's have caused IPM to review its data with great care. Over two years of exploration on BRX has yielded more than a thousand positive platinum determinations from numerous independent assay labs. To further confirm the prior platinum determinations, the independent laboratories that performed the determinations for gold were requested to test the BRX drill samples for the presence of platinum. The laboratory results follows:

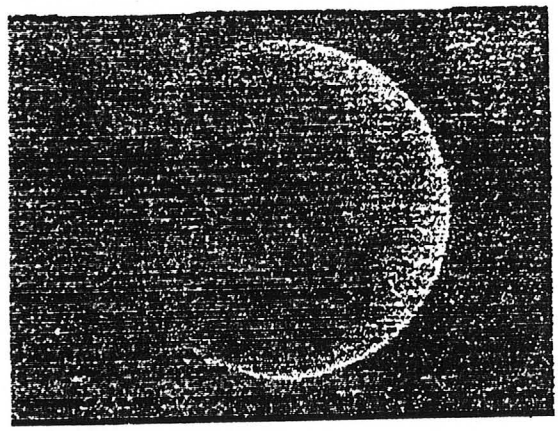
Platinum in ounces per ton

	Hole Number								
Depth	101	106	111	156	161	166	211	216	221
000-005	0.063	0.094	0.374	0.000	0.000	0.012	0.005	-	0.065
005-010	0.170	0.016	0.306	0.162	0.000	0.006	0.217	0.010	0.021
010-015	0.065	0.060	0.021	0.038	0.025	0.116	0.053	0.016	0.068
015-020	0.212	0.225	0.264	0.140	0.339	0.008	0.052	0.103	0.070
020-025	0.321	-	0.127	-	0.334	0.151	0.186	0.278	0.092
025-030	0.071	0.000	0.135	0.036	0.253	0.103	0.043	0.324	0.173
030-035	0.096	0.000	0.259	0.032	0.097	0.013	0.193	0.162	0.202
035-040	0.206	0.006	0.264	0.097	0.122	0.035	0.200	0.027	0.099
040-045	0.009	0.077	0.127	0.195	0.000	0.043	0.083	0 000	0 138
045-050	0.055	0.068	0.069	-	0.177	0.000	0.162	0.053	0.072
050-055	0.001	0.057	0.226	0.052	0.066	0.001	0.114		0 112
055-060	0.057	0.052	0.226	0.283	0.193	0.033	0.097		0.015
060-065	0.066	0.055	0.157	-		0.042	0.040		0.019
065-070	0.005	0.055	0.065	0.000		0.008	0.031		0.088
070-075	0.201	0.077	0.130	-		0.035	0.073		
075-080	-	0.063	0.130	0.002		0.164	0.089		
080-085	0.112	0.273	0.253	0.138		0.008	0.007		
085-090	0.100	0.144	0.100	0.027		0.024	0.077		
090-095	0.072	0.068	0.217	0.263		0.000	0.026		
095-100		0.075	0.210			0.001	0.002		

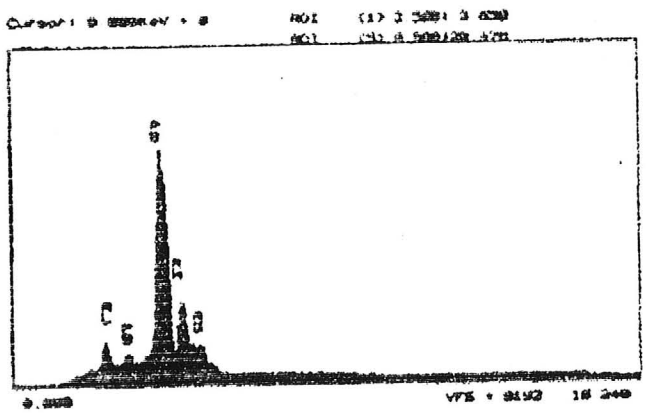
In order to compare results from the current drilling program, the laboratories produced prills (residue metal beads created in a fire assay process) from the BRX material. These were subsequently measured for the respective contained PGE's through X-ray-Emission Dispersion Spectroscopy (EDS).

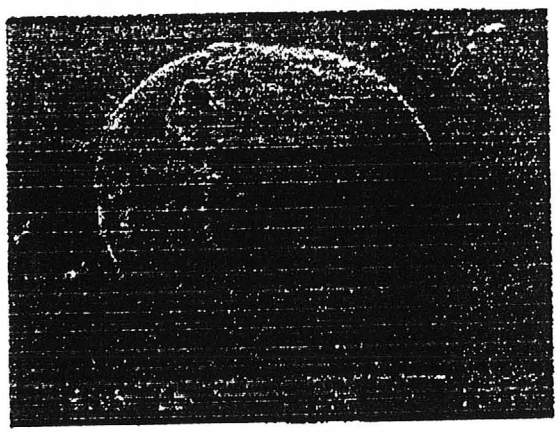
The results from EDS testing are presented as two photographs together with their respective graphs showing the relative amounts, by semi-quantitative analysis, of contained precious metals in each prill. This physically illustrates that PGE's are present and can be separated. IPM will continue to use the services of independent engineering and metallurgical experts to ensure the integrity of its information.





Pb (lead) = 52.15%
Au (gold) = 28.63%
Pt (platinum) = 19.22%





Pb (lead) = 67.44%
Ag (silver) = 9.72%
Rh (rhodium) = 22.84%

Encouraged by the confirming results presented by the independent labs, IPM has set an aggressive agenda for advancing BRX in the coming year. It includes infill-drilling upon the initial grid for the purpose of providing sufficient drill hole and assay density information that, when combined with metallurgical recovery test results for gold and platinum, may provide Behre Dolbear & Company with sufficient information to calculate finite precious metal reserves. Additionally, the company will expand its 100 meter drill center activity to the remaining five grids of one square kilometer each. Finally, following further geological/geophysical surveys, IPM will conduct deeper reconnaissance drilling beneath the defined geochemical anomaly in order to determine the extent of the gold and other precious metal indications at depth. IPM will continue refining its recovery processes in order to optimize its recovery method.

FOR MORE INFORMATION PLEASE CONTACT

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INTERNATIONAL PRECIOUS METALS CORPORATION

STATUS REPORT OF RESOURCE EVALUATION PROGRAM INTERNATIONAL PRECIOUS METALS CORPORATION BLACK ROCK PROPERTY, ARIZONA

DECEMBER, 1995

PREPARED BY:

Behre Dolbear & Company, Inc.
1601 Blake Street
Suite 301
Denver, Colorado 80202
303-620-0020

3-0339

BEHRE DOLBEAR & COMPANY, INC.
Minerals Industry Consultants

1601 Blake Street
Suite 301
Denver, Colorado 80202

TEL: (303) 620-0020
FAX (303) 620-0024

December 15, 1995

International Precious Metal Corporation
4625 S. Ash Avenue, Suite J-1
Tempe, Arizona 85282

Gentlemen:

Behre Dolbear has been engaged in an ongoing program to aid IPM in a precious metals evaluation of the BRX project. Onsite observation of the drilling program, including the collection, handling and security of the samples was completed. Additionally, Behre Dolbear observed and monitored IPM's sample preparation laboratory to verify that preparation and treatment procedures consistently followed previously established accepted methodology. All of the above was subject to close scrutiny and given Behre Dolbear's approval.

It is evident that IPM is executing a well-planned program. Behre Dolbear notes no shortcomings in equipment, operating procedures, or security measures in either phase of the program. Both the sample preparation and laboratory personnel are well trained and supervised.

The analytical results of approximately 103 samples submitted to two independent and industry-recognized laboratories were made available to Behre Dolbear. On the basis of the currently available analyses, it is concluded that the IPM-developed leaching procedure is extracting measurable amounts of gold from the BRX material. This has been verified by correlation of the analytical results from the two independent laboratories.

Behre Dolbear noted with interest that other precious metal values, including PGE's, were reported by the laboratories. Behre Dolbear, however, has not evaluated the significance of these other precious metal values and recommends further study of the part of International Precious Metals Corporation.

Sincerely,

BEHRE DOLBEAR & COMPANY, INC.

Bernard J. Guarnera
President and Chief Operating Officer

BJG:aom
3-0339

STATUS REPORT
RESOURCE EVALUATION PROGRAM
INTERNATIONAL PRECIOUS METALS CORPORATION
BLACK ROCK PROPERTY, ARIZONA

1.0 EXECUTIVE SUMMARY

Behre Dolbear & Company, Inc. (Behre Dolbear) has been engaged in an ongoing program to aid International Precious Metals (IPM) in an evaluation of the precious metals present at IPM's BRX Project. On site observation of the drilling program including the collection, handling, and security of the samples was completed. Additionally, Behre Dolbear observed and monitored IPM's sample preparation laboratory to verify that preparation and treatment procedures consistently adhered to previously established accepted methodology. All have been subject to close scrutiny and given Behre Dolbear's approval.

It is evident that IPM is executing a well-planned program. Behre Dolbear notes no shortcomings in equipment, operating procedures, or security measures in either phase of the program. Both sample preparation and laboratory personnel are well trained and supervised.

The analytical results of samples submitted to two independent and industry-recognized laboratories were made available to Behre Dolbear. On the basis of the currently available analyses, it is concluded that the IPM-developed leaching procedure is extracting measurable amounts of gold from the BRX material. Correlation of the analytical results from the two independent laboratories supports this conclusion. It is also concluded that achieving of the correlation is a positive step in determining a suitable method of analysis and possibly guidance in the development of a method for recovery of gold from the BRX property.

Behre Dolbear noted with interest that other precious metal values, including PGE's, were reported by the laboratories. Behre Dolbear, however, has not evaluated the significance of these other precious metal values and recommends further study of the part of International Precious Metals Corporation.

2.0 BACKGROUND

Behre Dolbear has been assisting IPM in the evaluation of gold at its BRX property since mid-1994. Behre Dolbear, as part of this ongoing effort, recently completed a program of monitoring and evaluating the current exploration and metallurgical testing program of IPM. Six days were spent from October 25, 1995, through October 30, 1995, at the start of the recently completed resource drilling program. Tasks included critical evaluation of the care taken in the handling, preparation and security of the samples from the initial sample at the drill rig through its storage in sealed and marked containers at the IPM laboratory in Goodyear, Arizona. Recommendations made to IPM personnel for procedural changes in the handling, splitting, security and preparation of the samples were fully agreed to by IPM. The provisions employed to guarantee full security and integrity of the samples prior to testing were verified. The suitability and adequacy of the sample preparation equipment that was being installed was also evaluated.

Behre Dolbear closely reviewed the current leaching procedures of IPM. In addition, a Senior Associate of Behre Dolbear completed the leaching of six samples, carefully duplicating the IPM procedure employed on previous samples.

Samples were prepared by Behre Dolbear and all reagents were supplied from sealed and previously unopened containers. The handling of samples, reagents and resultant leach solutions were under the full control of Behre Dolbear throughout the procedure including final measurement of the solutions and the splitting into individual samples for analysis by laboratories chosen by Behre Dolbear. Behre Dolbear handled the forwarding of the samples to the laboratories.

A second visit was made to the IPM sample preparation and metallurgical testing laboratory from December 10, 1995, through December 12, 1995. At this time a program of sample preparation and metallurgical treatment was being conducted on a well organized and full time basis, with up to 60 samples being treated per day. Since the earlier visit, a specific leaching procedure had been adopted

as the standard treatment for all samples. It was observed that the sealed 5-gallon containers were opened just prior to sample preparation and placement in the mixers for blending. The remaining steps of splitting the entire sample with a rotary splitter, a 1/12 split then pulverized and final preparation of sample of approximately 600-grams in weight, correctly labeled, were completed in a well organized and timely fashion. No unsealed sample containers are allowed to remain overnight, i.e., once the seal is broken on sample containers, the contents are carried through the sample preparation procedures immediately.

Behre Dolbear observed in detail all steps in the sample preparation including proper operation of sample preparation equipment, cleanliness of equipment before and after use in the preparation of each sample, and the systematic recording of data relating to weight, sample number and sample fraction. The keeping of records is detailed and allows prompt recovery of sample splits. Numbering of samples is such that no correlation between samples is possible by the analytical laboratories to which the leach solutions are sent. This includes a blank sample that is inserted in each days production run.

Close monitoring of IPM laboratory personnel was completed by Behre Dolbear during the sample leaching procedures. Points observed ranged from use of reagents from sealed containers, cleaning of all equipment and glassware between samples, strict adherence to the quantities of sample material and reagents used, to the careful timing of the successive steps in the leaching procedure.

Extraordinary care in the training and supervision of personnel was evident in all instances. The laboratory is well equipped and it appeared that IPM was taking extreme care in all respects.

Behre Dolbear carefully observed the leaching procedure completed on sample splits from six samples that had been subjected to treatment the previous day. Resultant leach solutions were split, packaged for shipment and forwarded for analysis by Behre Dolbear.

IPM also requested that the laboratories undertake analyses for other precious metals. Behre Dolbear notes that other precious metals, including platinum-group elements were reported in some analyses. Behre Dolbear has no opinion as to these occurrences but recommends further evaluations be performed.

3.0 CONCLUSIONS

Sampling procedures from the initial drilling through the final preparation for leaching are excellent. Equipment selection, operation and recording of data are well planned and in detail. Labor is well trained and supervised.

Security measures were of primary concern and Behre Dolbear concludes that adequate provisions have been provided by IPM throughout the sampling and leaching phases of the program.

Several hundred samples have been treated with the IPM-designed leaching procedure. On the basis of analytical results of 104 samples released to Behre Dolbear, it is concluded that an apparent strong correlation has been established between the analytical results from two industry-recognized laboratories.

Figure 1, illustrates in graphic form the correlation between the analytical results from the two laboratories noted as "IC" and "CT" on the graph, and provided to Behre Dolbear. Analytical data from both laboratories and which forms the basis of the graph, are contained in Table 1.

Table 2 summarizes the analytical data relating only to gold-content data from the IC laboratory and shows the correlation of the individual assay results with the location of each 5-foot sample interval within the drill holes.

Behre Dolbear recommends further evaluation to determine the significance of the PGE's reported in some of these analyses.

Figure 1

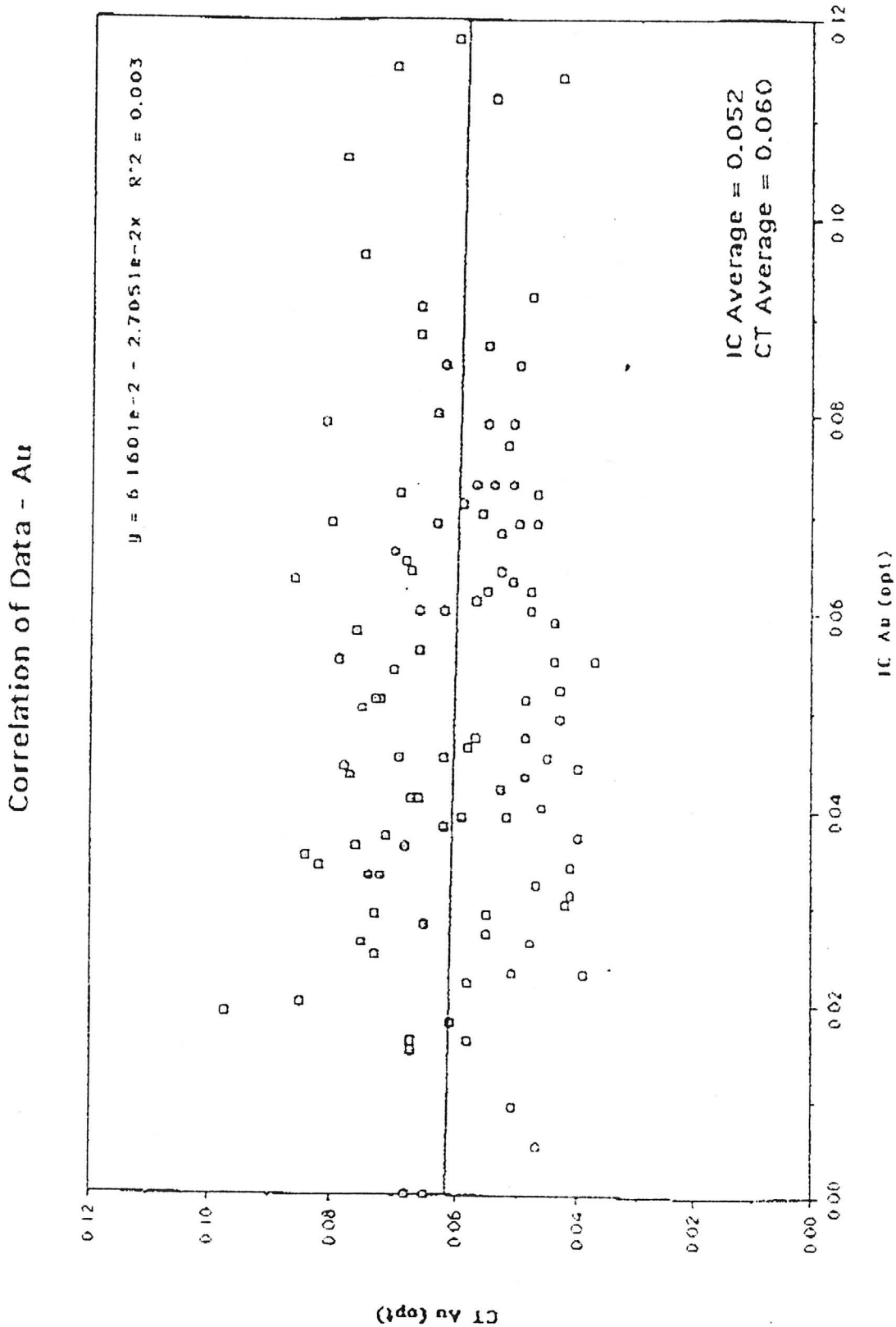
Correlation of Data - Au
y = 6.1601e-2 - 2.7051e-2x R^2 = 0.003
IC Average = 0.052
CT Average = 0.060
CT Au (opt)
IC Au (opt)
0.00
0.02
0.04
0.06
0.08
0.10
0.12

Table I
Correlation Data (ounces of gold per ton)

Sample No.	Lab 1	Lab 2
1	0.114	0.043
2	0.055	0.044
3	0.033	0.074
4	0.022	0.058
5	0.073	0.054
6	0.077	0.052
7	0.026	0.075
8	0.034	0.082
9	0.018	0.061
10	0.070	0.056
11	0.073	0.051
12	0.051	0.072
13	0.000	0.065
14	0.087	0.055
15	0.072	0.069
16	0.062	0.053
17	0.041	0.067
18	0.040	0.046
19	0.061	0.057
20	0.112	0.054
21	0.063	0.086
22	0.059	0.044
23	0.020	0.085
24	0.025	0.073
25	0.069	0.063
26	0.118	0.060
27	0.115	0.070
28	0.036	0.076
29	0.079	0.055
30	0.038	0.062
31	0.066	0.070
32	0.091	0.066
33	0.079	0.081
34	0.064	0.053
35	0.069	0.050

Sample No.	Lab 1
36	
37	
38	
39	
40	
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64	
65	
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72	

Lab 1	Lab 2
0.069	0.080
0.023	0.039
0.033	0.072
0.085	0.062
0.085	0.050
0.029	0.073
0.028	0.065
0.088	0.066
0.019	0.097
0.016	0.067
0.015	0.067
0.027	0.055
0.047	0.057
0.060	0.066
0.045	0.045
0.032	0.047
0.041	0.066
0.043	0.049
0.052	0.045
0.065	0.068
0.054	0.070
0.036	0.068
0.047	0.049
0.063	0.051
0.092	0.048
0.000	0.068
0.106	0.078
0.042	0.053
0.044	0.078
0.031	0.041
0.058	0.076
0.039	0.059
0.044	0.040
0.016	0.058
0.046	0.058
0.029	0.055
0.039	0.052

Sample No.	Lab 1	Lab 2
73	0.055	0.079
74	0.080	0.063
75	0.096	0.075
76	0.043	0.077
77	0.056	0.066
78	0.079	0.051
79	0.071	0.059
80	0.064	0.067
81	0.055	0.037
82	0.061	0.057
83	0.068	0.053
84	0.060	0.062
85	0.051	0.049
86	0.073	0.057
87	0.030	0.042
88	0.037	0.040
89	0.005	0.047
90	0.062	0.048
91	0.060	0.048
92	0.023	0.051
93	0.072	0.047
94	0.045	0.069
95	0.050	0.078
96	0.051	0.073
97	0.026	0.048
98	0.009	0.051
99	0.034	0.041
100	0.069	0.047
101	0.049	0.043
102	0.045	0.062
103	0.035	0.084
104	0.037	0.071
Average	0.052	0.060

Table 2
Gold Content In Ounces Per Ton

Depth	Hole Number								
	101	106	111	156	161	166	211	216	221
000-005	0.114	0.041	0.118	0.019	0.014	0.044	0.041	0.000	0.065
005-010	0.055	0.106	0.115	0.016	0.036	0.016	0.015	0.026	0.045
010-015	0.033	0.090	0.036	0.015	0.047	0.046	0.030	0.009	0.044
015-020	0.022	0.031	0.079	0.027	0.063	0.029	0.040	0.034	0.016
020-025	0.055	-	0.038	-	0.092	0.039	0.066	0.069	0.038
025-030	0.073	0.040	0.066	0.047	0.000	0.055	0.037	0.049	0.037
030-035	0.077	0.038	0.091	0.060	0.106	0.080	0.005	0.058	0.042
035-040	0.026	0.080	0.079	0.045	0.042	0.096	0.062	0.045	0.054
040-045	0.034	0.061	0.064	0.032	0.031	0.043	0.026	0.081	0.100
045-050	0.018	0.037	0.080	-	0.058	0.056	0.060	0.035	0.049
050-055	0.070	0.112	0.069	0.106	0.039	0.079	0.023		0.047
055-060	0.073	0.078	0.069	0.055	0.044	0.071	0.068		0.035
060-065	0.027	0.0963	0.023	-		0.064	0.028		0.054
065-070	0.051	0.059	0.033	0.041		0.055	0.019		0.043
070-075	0.041	0.020	0.085	-		0.061	0.038		
075-080	-	0.052	0.085	0.043		0.053	0.072		
080-085	0.087	0.025	0.029	0.052		0.068	0.045		
085-090	0.072	0.077	0.028	0.065		0.060	0.050		
090-095	0.062	0.069	0.088	0.054		0.051	0.065		
095-100	-	0.017	0.077			0.0763	0.051		

BRX - LA PAZ

GARY R. BLUME, P.C.

A PROFESSIONAL CORPORATION

Licensed in Arizona and Minnesota

Attorney At Law
11801 North Tatum Boulevard
Suite 108
Phoenix, Arizona 85028-1611

Telephone (602) 953-8644
Facsimile (602) 953-8646

December 20, 1995

Nyal J. Niemuth
Department of Mines and Mineral Resources
502 West Washington
Phoenix, Arizona 85007

Re: International Precious Metals

Dear Nyal:

Thank you for taking the time to discuss the above referenced company on December 13th. I appreciate your time and candor in our discussions and hope that some of the information provided to both sides will allow us to continue an on-going relationship. I have passed on all of your concerns to the principals of IPM and will be addressing these concerns shortly by way of the supplemental data provided to support the tables viewed in the most recent press release.

I will be forwarding a copy of the final press release that has been issued, along with all of the data obtained by IPM to support all of the statements made in the release. The company is very aware of the concerns of the Department and of potential investors and are attempting to comply with all disclosure requests of the Department and any agency that may have a concern. While the complete economic viability of a full-blown production facility has yet to be determined, the company feels optimistic in pursuing continued research in order to make that determination.

I will be forwarding documents to your attention as they are made available to me by the company and would encourage any questions that you might have to be directed to me at your convenience. Thank you again for taking the time to see me and if any questions arise in the meantime, contact me.

Sincerely,

GARY R. BLUME, P.C.

Gary R. Blume
Attorney at Law

Enclosures (NO ENCLOSURES RECEIVED - NJN)
GRB/lvd
cc: Client

CLTCORP\C95019\LETNJN01.125

International Platinum Corporation

INFORMATION BULLETIN #3
November 1994

November 11, 1994

Letter from the President:

Dear Shareholder,

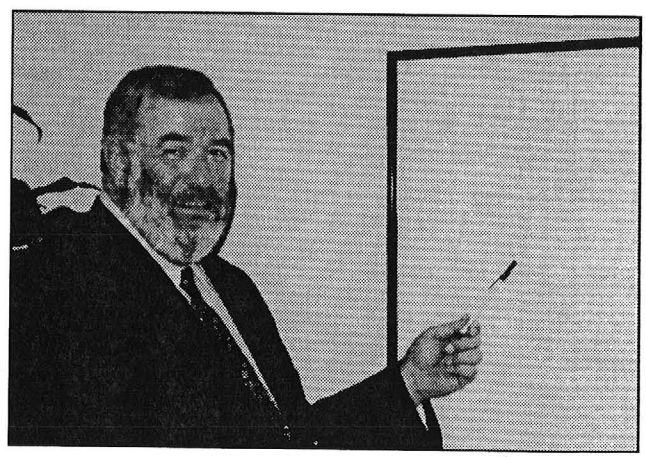
As promised in my Presidential letter in the Annual Report, we are presenting herewith **INFORMATION BULLETIN #3** for 1994.

This issue wholly concerns data and interpretations on the Black Rock Property to ensure complete disclosure of information. This information is preliminary and has been derived from normal exploration activity.

Your Company returned to trading on Friday, 4 November 1994 on **NASDAQ**; trading symbol **TIPNF**. On Thursday 10 November the Canadian Dealing Network (**CDN**) began quoting the stock: trading symbol **IPNC**. Brokers worldwide can effect normal trading in the shares of the company on **NASDAQ** or **CDN**.

To assist in re-launching your company and keeping shareholders informed, management these past few weeks has produced: Information Bulletin #3, a 40-minute 'show & tell' presentation, and a 17-1/2 minute information video. The latter two multimedia presentations are narrated by myself and USA Manager Paul Mentzer. Shareholders and friends may purchase a video in North American format (NTSC) for C$6.75 (US$5.00) including postage. For our European and Australian shareholders the video is available in PAL format for C$19.25 (US$15.00). Please contact David Powell at 416 368 1489 or Tony Pezzana at the Arizona office at 602 413 9715 to place your order.

Information Bulletin #3 is the continuation of the Annual Report material which you would have received early in November. This bulletin combines and builds on earlier



data with newer more recent information. The information we present here will demonstrate and report on the SEM/EDS (Scanning Electron Microscope/X-ray Energy Dispersive Spectroscopy) from the recovered gold particles and raw untreated BRX material, the size of the geochemical anomaly from Fire Assay (RI) determination data at 5-foot and 50-foot depths, the preliminary interpretations of the Properties geological structural setting, and the preliminary interpretation of the geochemistry (in cross section).

I look forward to meeting as many shareholders as possible at the Company's AGM, to be held at 4:15 pm, 29 November 1994 at the Sheraton Hotel, Toronto.

Yours sincerely,

VLR Furlong
President

SEM/EDS Analysis

IPC has undertaken new work to further determine the complex mineralogy of the BRX material. Scanning Electron Microscopy (SEM) was used to get discrete visualizations of the structure of minute particles of Black Rock material. SEM was also used to determine the crystal structure of the BRX free gold recovered from the DCRS process. X-ray Energy Dispersive Spectroscopy[1] was also performed on samples to determine the elemental composition of high density crystals and particles discovered by SEM.

Identification of the complex mineralogy has aided in the discovery of important associations of the contained minerals. This type of work is invaluable in formulating fluxes for use in optimizing a fire assay prior to reserve drilling. Mineralogical determinations also enable us to begin to hypothesize upon the possible genesis of the BRX material.

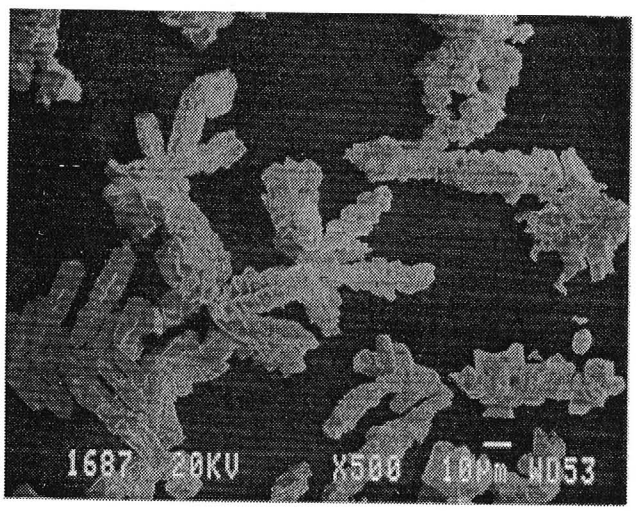


Figure 1: SEM Micrograph of Recovered Free Gold

Preliminary X-ray Diffraction on Black Rock samples suggests the presence of a collection of a large number of minerals. Further optical analysis such as this SEM work supports this determination, yet additional work is still required to more completely sort out the BRX puzzle.

The initial SEM photos of a sample of the free gold recovered in the DCRS process show the minute size of the gold particles. As seen in Figure 1, the average grain size in this sample is around 50 microns (a human hair is @80-100 microns thick). These particles were compared at the same magnification to the untreated, raw sample of BRX material as sieved through a 100 mesh screen as seen in Figure 2. These particles are commonly of a larger size than that of the recovered free gold itself.

It has long been considered by IPC that the minerals in the BRX material are coated in layers of carbonates and/or silicates. This type of encapsulation could easily account for the complications sometimes encountered in fire assaying and conventional recovery techniques used on BRX material without sufficient pretreatment. The preliminary SEM observations substantiate IPC's theory of encapsulation: every particle in the raw sample are identified by EDS as silicates of magnesium, aluminum and iron. Even known magnetic particles subjected to

EDS return values for magnesium and aluminum silicates (the coatings of silicates are apparently thicker than EDS is able to penetrate).

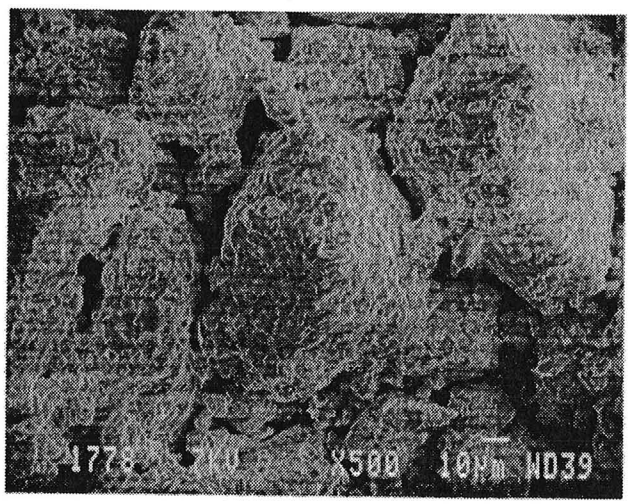


Figure 2: Untreated Black Rock Material (-100 mesh)

EDS was also used to determine the purity or fineness of the free gold particles. Figure 3 is an EDS reading on the center-most particle as seen in Figure 1. The peaks on the readout are marked with the corresponding element. You will notice that the particle returns three distinct peaks for gold (Au), as well as a small peak for silver (Ag) — a common impurity found in native gold. A small peak is also returned for mercury (Hg); perhaps a remnant from the mercury amalgamation procedure which was used to recover the free gold from the DCRS concentrate.

---

[1] In X-ray Energy Dispersive Spectroscopy, or EDS, a thin stream of X-rays is targeted on and bombards a particle or area of a sample as seen on the SEM. The X-rays raise the energy states of the atoms within the sample which can be instrumentally "read" as unique lines or "peaks," often with three or more peaks, identifying the energy states of an element. The size of the peaks in an EDS readout are directly correlated to the relative abundance of the element in the sample bombarded with X-rays. Unfortunately, EDS only penetrates one micron into the sample.

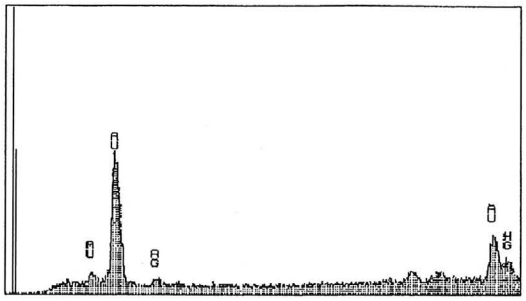


Figure 3: EDS Graphic Readout on Free Gold Particle

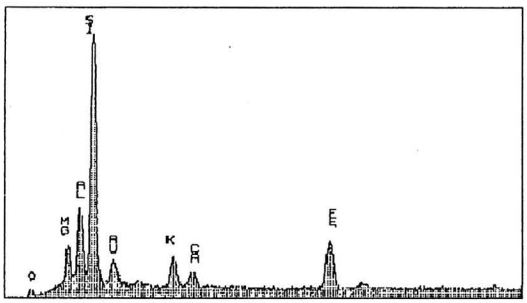


Figure 4: EDS Graphic Readout on Concentrate Particle

Figure 4 shows the EDS readout for a particle recovered in the BRX concentrate from DCRS. The particle shows gold associated in a silicate compound with aluminum, magnesium, iron and small amounts of calcium and potassium. A second particle from the same concentrate sample showed silver also combined in a silica compound with lanthanum and cerium.

Finer details of a free gold particle can be seen in the higher magnification micrograph seen in Figure 5. This photo shows the star-shaped, three-dimensional nature of the particle itself as well as the "stacked cube" appearance of its subunits.

SEM/EDS has given IPC the first evidence of precious metals being present on Black Rock as silica compounds. Future research is planned using SEM and EDS to further characterize these and other possible complex compounds in the Black Rock material.

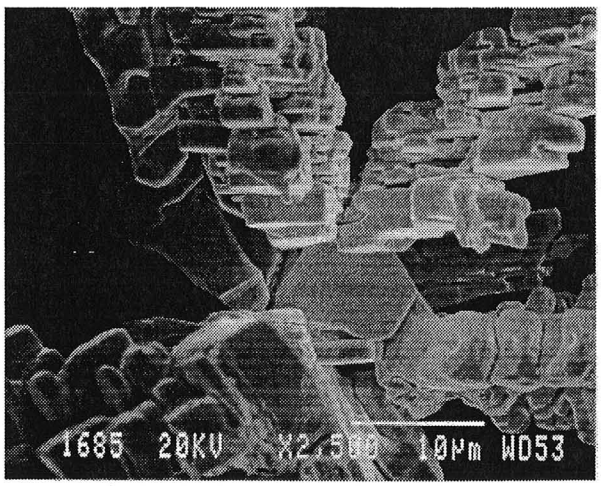


Figure 5: SEM Closeup of Recovered Free Gold Particle

Identification of Minerals at BRX

Precious Metal	Forms Identified to Date
• Gold	• Free Gold • Silver Telluride compound (Petzite) • Associated with an Iron Silicate
• Silver	• Telluride compound (Hessite) • Silver Iron Sulfide (Argentopyrite) • Associated with a Lanthanum/Cerium Silicate
Base Metal	**Forms Identified to Date**
• Copper (0.2 - 0.4%)	• Copper Iron Sulfide (Chalcopyrite)
• Lead (0.3 - 0.5%)	
• Zinc (0.3- 0.4%)	
• Other Minerals	
• Iron (5 - 8%)	• Iron Sulfide (pyrite) • Magnetite • Titanium Iron compound
• Molybdenum (trace)	

Black Rock Property Boundaries & Regional Exploration Drillholes

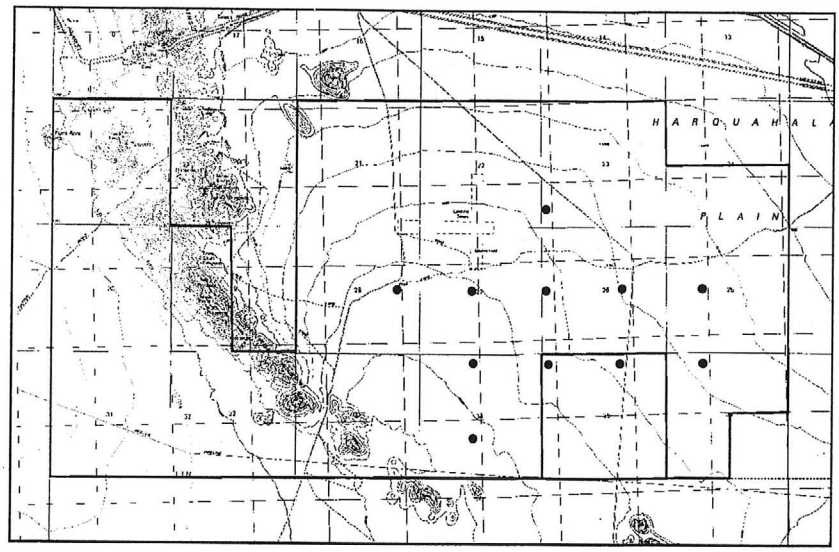


Figure 6: Reconnaisance drillhole locations with 1 Km centers. Each hole was drilled to 50 feet, composite samples taken from each five-foot section. This map illustrates the original BRX agreement on Section 35 and the surrounding 15 square miles under option.

Geology and Geochemistry of the Black Rock Site

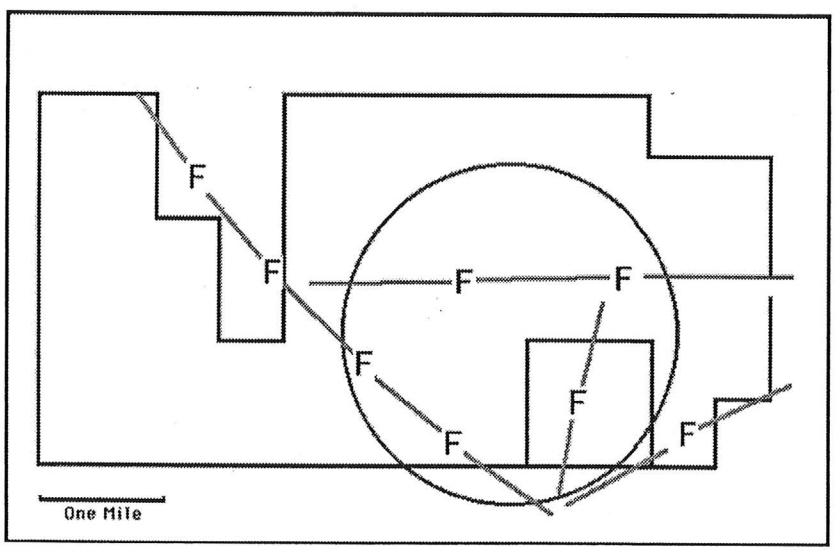


Figure 7: Interpretation of the structural geology. The east-west fault is part of a zone identified as some 80 miles in length. A triple fault junction lies just south of the southern property boundary. Displacement on the northeast-southwest fault appears to be up to one-half mile, the north block moved to the southwest. A circular depression approximately two miles in diameter is evident, apparently associated with the faulting.

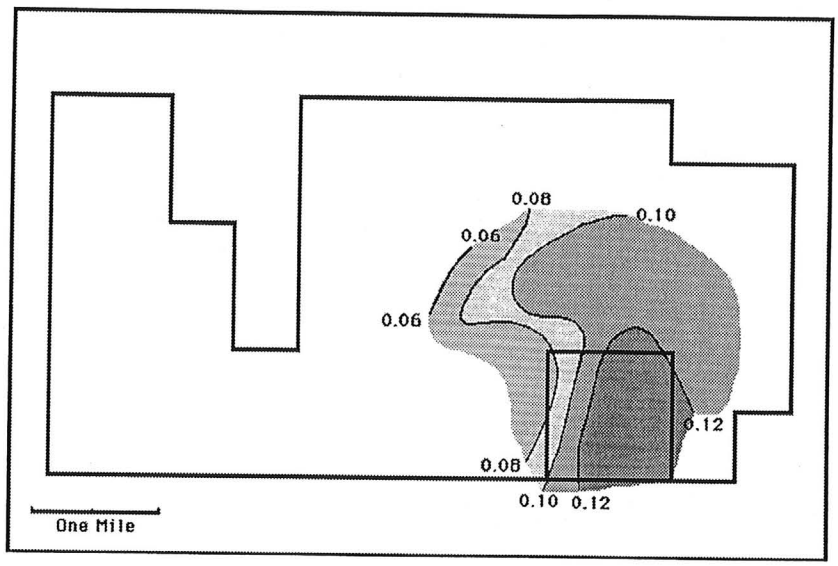


Figure 8: Iso-contour map from Fire Assay (RI) determinations for samples taken from the top five feet. This surface geochemical expression is reasonably featureless and diffuse. Determinations of up to 0.12 ounces gold per ton are present and centered within the one-square mile central property.

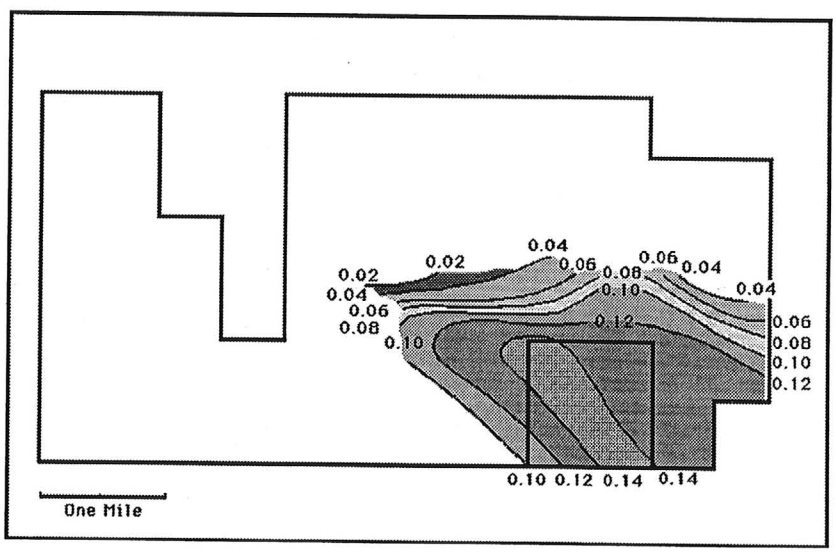


Figure 9: Iso-contour map from Fire Assay (RI) determinations for samples taken from the 50-foot depth. This contour map derived from samples at depth looses the diffuse, indistinct pattern seen at the near-surface five-foot zone. A sharp boundary cuts off the anomaly on the north. The anomaly center, now with determinations above 0.14 ounces gold per ton, trend to the northwest-southeast.

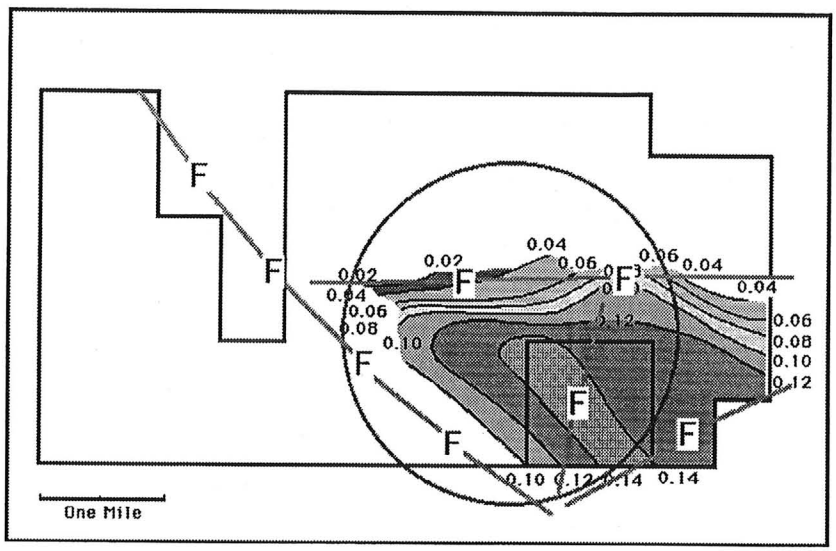


Figure 10: Structural geological interpretation superimposed on the 50-foot depth isocontour Fire Assay (RI) determinations. Clearly, the anomaly is sharply cut off on the north by the east-west fault. The northwest-southeast trending anomaly high determinations mimic the northwest-southeast fault. The anomaly center appears to be directly related to the triple fault and coincide with the circular depression.

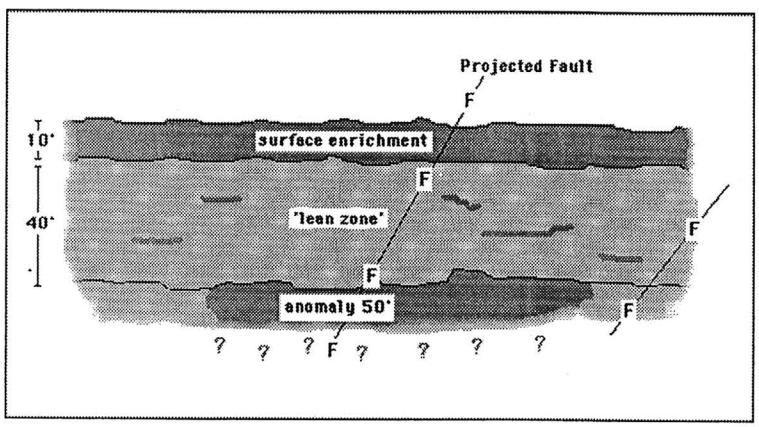


Figure 11: Possible interpretations of the geochemical anomalies. This east-west diagramatic cross-section represents the preliminary interpretation from the geochemistry and structural geology.

BRX Geological Setting

Published Information

Entire area is mapped and know as "Quaternary Sediments"

Evidence Obtained by IPC

Section 35:

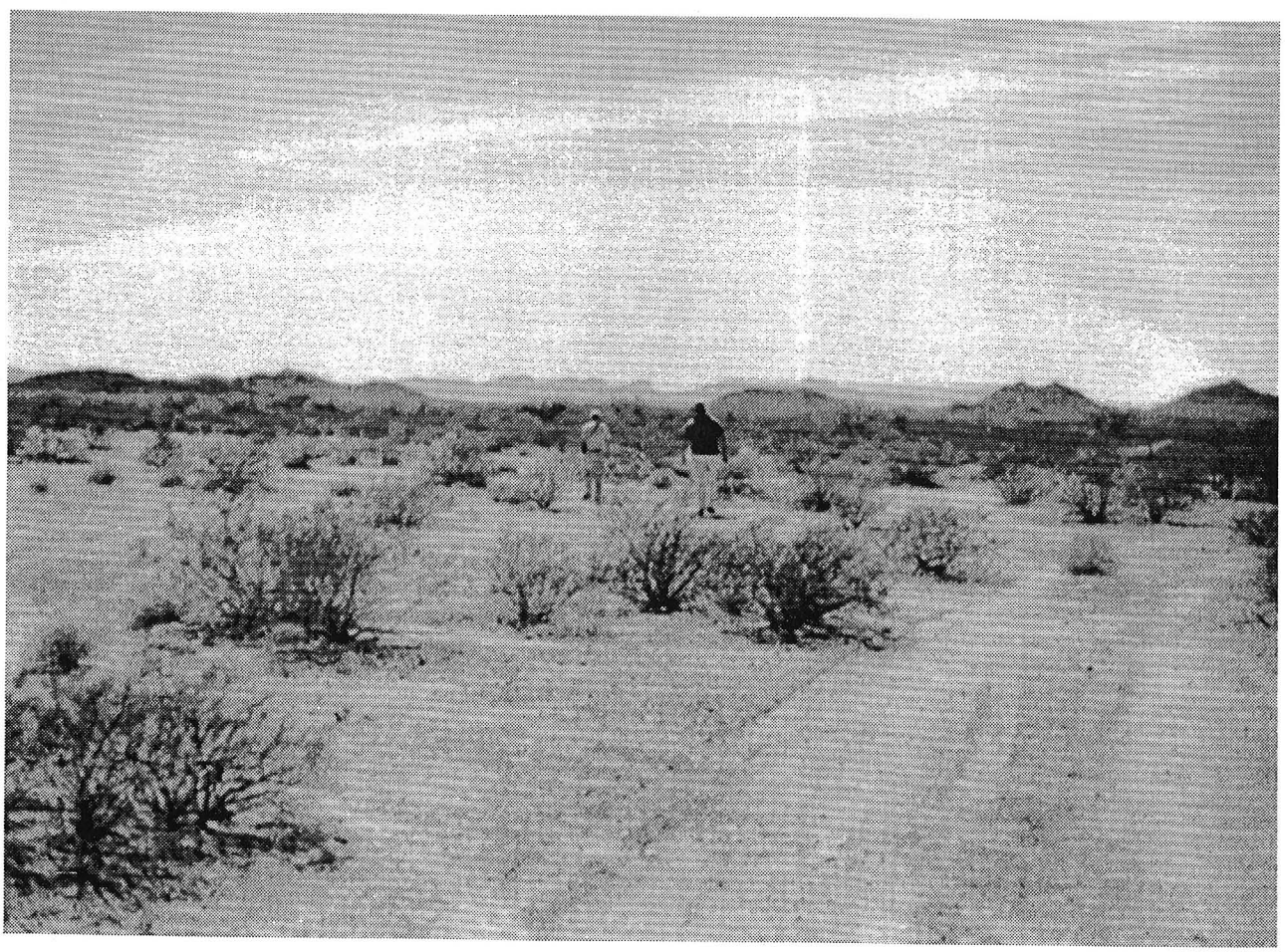
- The center point of a depressed semicircular feature, two miles in diameter across the junction point of two major faults, is the focus of a significant precious metal and base metal geochemical anomaly
- Gold, some of which is in the 'free gold state' on BRX, has been independently recovered.
- The identified mineral assemblage at BRX is consistent with the minerals mined in the 19 significant gold and base metal producing mines in Arizona

Potential Geological Models for BRX

Type of Setting	Possibility, Yes/No?
1. Quaternary Valley Fill	Possible; but does not explain mineralization as indicated
2. Alluvial/Placer	No; sedimentation is poorly sorted. Sulfides are rarely found in alluvial settings
3. Typical Arizona Porphyry	Possible; geochemical signature is correct. Would have to be at some depth. Circular depression and faulting suggests structural plumbing might be favorable.
4. Hydrothermal Vein	Possible; geochemical signature is consistent with similar vein mines and prospects in Arizona. Faulting could provide the correct structural environment.
5. Epithermal	Possible; geochemical signature is okay. Faulting would provide the necessary plumbing. Iron capping is missing.
6. Evaporites	No; Lacustrine evaporites are widespread in fault block and other depressions in modern desert environments, but BRX geochemistry is inconsistent with evaporites.

Discussion

- There is strong geochemical and physical evidence (the faults) to support the BRX association with Models 3, 4, and possibly 5.
- If the geological model is beneath the present geochemical anomaly, then IPC is in the unique situation of having a geochemical anomaly potentially viable in its own right.
- An alternate possibility is that either of the Models 3, 4, or 5 once existed in the several kilometers of rock already eroded from atop BRX, thus BRX would be a residual/elluvial remnant of that previous mineralization.
- An additional physical feature of the BRX material is that up to 99% of all the material is coated in shells of silica, carbonates and calcium.
- Just how well the metals are freed from these 'shells' appears to be directly proportional to the chemical energy which is put into the determination.
- The success of a determination; fire assay or geochemical, and the recovery of the metals is directly proportional to the success of freeing the contained metals.
- In the case of the DCRS hydro-concentration process, soaking the material in water and a light acid apparently dissolves some of the coatings on free gold, allowing some of its recovery.



International Platinum Corporation

Corporate Summary
Nov. 1994 Update

Directors & Officers

VLR (Lee) Furlong
Chairman & President
Warren E. Tschannen
Director, CEO
David Kornhauser
Director, Secretary/Treasurer
Paul Scott, C.A.
CFO
Michael A. Kleinman
Director
Todd E. Gotlieb
Director
Paul E. Mentzer
Manager, USA

Company Listing:	**NASDAQ**
Trading Symbol:	**TIPNF**
Issued Capital:	**70 Million**
Amount Held,	
Institutions:	**36%**
Major Shareholders	**15%**
Management	**5%**
Cash in Bank, 30 June 1994	**$1.34 M**

Technical Consultants

Mining Engineers,
Behre Dolbear & Company

Geologists,
James E. Trusler, P.Eng.
Owen R. Dix, Pr.Nat.Sci.

Research Scientists
Dr. John Stasko
Dr. Sergio Martinez

Company Focus: Precious Metals & Lithium

Summary of Assets:

Gold Projects

Black Rock, Arizona, USA

Location	90 miles west of Phoenix
Claim Size	10,240 acres
Stage	Gold and base metal anomaly definition 2+ square miles to depths up to 100 feet, independent BehreDolbear confirmed presence of recoverable gold from geochemical anomaly, favorable geological structures and setting for major discovery, PGE's also indicated
Program	Recovery and assay optimization prior to planned resource drilling program in early 1995

Eagle Lake, Ontario, Canada

Location	20 Miles WSW of Dryden, Ontario
Claim Size	10,320 acres
Stage	Economic mineralization indicated from surface
Program	Anomaly definition, Seek JV partner

Platinum Projects

Big Trout Lake, Ontario, Canada

Location	400 miles north of Thunder Bay
Claim Size	8,920 acres
Stage	Viable platinum drill-hole intersections
Program	Step-out drilling for ore definition

Muskox, NWT, Canada

Location	300 miles north of Yellowknife
Claim Size	22,948 acres
Stage	Early exploration
Program	Seek JV partner

Rooywal, Bushveld Complex, South Africa

Location	120 miles WNW of Johannesburg
Claim Size	14,000 acres
Stage	Confirmed Merensky & UG2 Platinum reefs
Program	Deep drilling required, Seek JV partner

Lithium Project

Georgia Lake, Ontario, Canada

Location	86 miles NNW of Thunder Bay
Claim Size	710 acres
Stage	**Drilled resource of 1.18 M tons @1.08% Li_2O per ton**
Program	Exploration drilling for further reserves

For Further Information Contact:
David Powell
25 Adelaide Street East, Suite 92, Toronto, Canada M5C 1Y2
Tel: 416 368 1489 Fax: 416 360 0616

~ 11-94

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— KATHLEEN KEMPLEY
Attorney Gen.
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(416) 947-4557
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ARIZONA CORPORATION COMMISSION

SCOTT R. BALDER
SENIOR INVESTIGATOR
SECURITIES DIVISION

PHONE (602) 542-4242
FAX (602) 542-3583

1300 WEST WASHINGTON
PHOENIX, ARIZONA 85007

O/20
416-445-6641

Mr X — FURLONG
David Abot SEC in Duncan
303-391-6800
FAX 303-391-6868

Sowyan

HORLICK KLEINMAN ASSOCIATES
Barristers and Solicitors
151 Yonge Street
Suite 1402
Toronto, Ontario
M5C 2W7

Phone: (416) 366-6000

Fax: (416) 366-9808

FROM: *DAVID KORNHAUSER*

FAX COVER SHEET

DATE: 31 March 1994 **TIME:** 8:00 p.m.

TO: H. Mason Coggin

COMPANY: Arizona Department of Mines and Mineral Resources

FAX NO.: (602) 255-3777

OFFICE NO.: (602) 255-3795

COMMENTS: Please see attached letter.

Original will follow by mail [ ]

Original will not follow by mail [*]

The following transmission contains 3 page(s) (including cover sheet). If you do not receive all pages please contact:

MICHELLE KEAN/DAVID N. KORNHAUSER-(416) 366-6000

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151 YONGE STREET
TORONTO, ONTARIO
M5C 2W7

TELEPHONE (416) 366-6000
FAX (416) 366-9808

FILE NO: 930182

BY FACSIMILE TRANSMISSION

March 31, 1994

Arizona Department of Mines
and Mineral Resources
1502 W. Washington Street
Phoenix, Arizona
85009

Attention: Mr. H Mason Coggin

Dear Sirs/Madams:

Re: International Platinum Corporation

Further to your meeting with representatives of International Platinum Corporation (the "Company") on March 28, 1994, and our telephone conversation of today's date, we wish to confirm our understanding that you are releasing to the public a "Verbal Information Summary" (the "Summary") with respect to such meeting.

Our concerns are threefold in character. Firstly, as you are aware, the common shares of the Company are listed and posted for trading on both the Toronto Stock Exchange and NASDAQ. In our view, it is completely irresponsible and negligent for you to be releasing commentary to the public. Persons in positions of authority who are in the possession of confidential and/or sensitive information have a duty to treat the information in a professional and responsible manner. That includes commentary formed as a result of being provided with such confidential and/or sensitive information. In our view, your continued activity in releasing the Summary to the public is a violation of your duty to act in a responsible manner.

Secondly, it is our understanding that your statutory authority indicates that you are a promotional body for the development of mining in the State of Arizona and that you operate a mining museum. Under what authority did you require the Company to attend the meeting of March 28, 1994, and form judgments based on the information provided to you at that meeting (however specious such judgments are)?

Thirdly, the Summary contains certain comments which are highly inflammatory, and in the Company's view, completely inaccurate. Further, we fail to understand how you could possibly have formed a proper and reasoned judgment given the fact that you have not had the opportunity to investigate (notwithstanding the fact that you may lack the statutory authority to

do so). We do not intend to debate with you the inaccuracies contained in the Summary at this time since, as we discovered from our phone conversation with you this afternoon, you are unlikely to care. However, please be assured that we intend to forward this matter to the Company's solicitors in Phoenix who will assess whether the Company has any right of action against you for libel.

We ask that you please accept this letter as our formal request to stop releasing the Summary to the public. We have contacted the office of the Attorney General for the State of Arizona and have asked them to further investigate this matter. We suggest that you govern yourself accordingly. If you have any questions or require further information, please call.

Yours very truly,
HORLICK KLEINMAN ASSOCIATES

David N. Kornhauser
DNK/mk

cc. International Platinum Corporation (by fax)
cc. Teresa Craig-Attorney, Office of the Attorney General, State of Arizona (by fax)

D
I/PCS T.IPN TIPNF
DJ Intl Platinum In 30-Hole Drill Test At Ariz. Project

ANGELES -DJ- International Platinum Corp. (TIPNF) said it is conducting a
le drill testing program, with drill holes spaced at 60-meter centers, at
rizona project.
a press release, the company said it completed drilling eight of the holes,
irst seven to a depth of 50 feet, and one to 85 feet. The remaining 22
holes will be at a depth of as much as 100 feet and will extend northward
the 0.10-mile initial bulk sample grid.
ve-foot sections of each drill hole are sampled and assayed for gold and
inum group metals. The results are pending and will be reported when
leted. Drill cutting from the eight completed drill holes indicate similar
ial to that discovered in the previous bulk sample pits.
reported, the company said an exploration sample taken one-half mile to the
of the bulk sample site gave an assay of 0.32 ounces gold a ton at a
foot depth. To follow up on this and other gold anomalies within the
erty area, International Platinum is undertaking systematic step-out
ling at a two-foot depth in a 100 meter grid pattern around the gold

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Prudential Securities

Action Advisory

Investment Ideas for today from Prudential Securities Incorporated

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: Ralph Duro
VIA: ISDN Wire . vice

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INTERNATIONAL PRECIOUS METALS CORPORATION

PRESS RELEASE

NASDAQ: IPMCF

CDN: IPMC

IPM Releases Initial BRX Data

Toronto, Ontario December 15, 1995 – International Precious Metals Corporation (IPM) announced today the release of preliminary drilling data from its Arizona BRX Property. The company recently completed 121 drill holes spaced at 100 meter centers to 30 meter depths, as part of its resource drilling program over the first of six square kilometer grids. The initial data was obtained from the 9 perimeter drill holes of the 121 completed on the first square kilometer.

Behre Dolbear & Company, Inc., mining engineering consultants, currently provide management and technical oversight of the BRX Project under a long term contract to IPM. They performed a "due diligence" examination of all phases of IPM's drilling, sample handling and assay program and concurred with the selection the independent assay laboratories used for precious metal determinations. Behre Dolbear's report o IPM concerning the actual recovered gold from leach solutions derived from the 9 perimeter holes said:

"Behre Dolbear has been engaged in an ongoing program to aid IPM in a precious metals evaluation of the BRX project. On site observation of the drilling program, including the collection, handling and security of the samples was completed. Additionally, Behre Dolbear observed and monitored IPM's sample preparation laboratory to verify that preparation and treatment procedures consistently followed previously established accepted methodology. All of the above was subject to close scrutiny and given Behre Dolbear's approval.

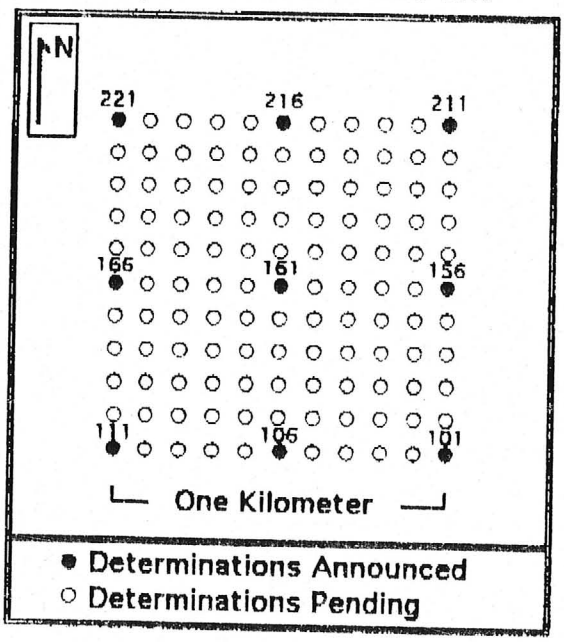
It is evident that IPM is executing a well-planned program. Behre Dolbear notes no shortcomings in equipment, operating procedures, or security measures in either phase of the program. Both the sample preparation and laboratory personnel are well trained and supervised

The analytical results of approximately 103 samples submitted to two independent and industry-recognized laboratories were made available to Behre Dolbear. On the basis of the currently available analyses, it is concluded that the IPM-developed leaching procedure is extracting measurable amounts of gold from BRX material. This has been verified by correlation of the analytical results from the two independent laboratories

Behre Dolbear noted with interest that other precious metals values, including PGE's, were reported by the laboratories. Behre Dolbear, however, has not evaluated the significance of these other precious metal values and recommends further study on the part of International Precious Metals Corporation."

Behre Dolbear & Company, Inc.

Completed 121 Drill-hole Grid



RESULTS TABLES

Gold In ounces per ton

Depth	Hole Number								
	101	106	111	156	161	166	211	216	221
000-005	0.114	0.041	0.118	0.019	0.014	0.044	0.041	0.000	0.065
005-010	0.055	0.106	0.115	0.016	0.036	0.016	0.015	0.026	0.045
010-015	0.033	0.090	0.036	0.015	0.047	0.046	0.030	0.009	0.044
015-020	0.022	0.031	0.079	0.027	0.063	0.029	0.040	0.034	0.016
020-025	0.055	-	0.038	-	0.092	0.039	0.066	0.069	0.038
025-030	0.073	0.040	0.066	0.047	0.000	0.055	0.037	0.049	0.037
030-035	0.077	0.038	0.091	0.060	0.106	0.080	0.005	0.058	0.042
035-040	0.026	0.080	0.079	0.045	0.042	0.096	0.062	0.045	0.054
040-045	0.034	0.061	0.064	0.032	0.031	0.043	0.026	0.081	0.100
045-050	0.018	0.037	0.080	-	0.058	0.056	0.060	0.035	0.049
050-055	0.070	0.112	0.069	0.106	0.039	0.079	0.023		0.047
055-060	0.073	0.078	0.069	0.055	0.044	0.071	0.068		0.035
060-065	0.027	0.063	0.023	-		0.064	0.028		0.054
065-070	0.051	0.059	0.033	0.041		0.055	0.019		0.043
070-075	0.041	0.020	0.085	-		0.061	0.038		
075-080	-	0.052	0.085	0.043		0.053	0.072		
080-085	0.087	0.025	0.029	0.052		0.068	0.045		
085-090	0.072	0.077	0.028	0.065		0.060	0.050		
090-095	0.062	0.069	0.088	0.054		0.051	0.065		
095-100	-	0.017	0.077			0.073	0.051		
TOTAL	.990	1.096	1.252	.672	.572	1.139	.841	.406	.569
AVG.	.055	.058	.063	.045	.047	.057	.041	.046	.047

.051

PLATINUM DETERMINATIONS

The inherent difficulties associated with the accurate quantifying of PGE's have caused IPM to review its data with great care. Over two years of exploration on BRX has yielded more than a thousand positive platinum determinations from numerous independent assay labs. To further confirm the prior platinum determinations, the independent laboratories that performed the deteriminations for gold were requested to test the BRX drill samples for the presence of platinum. The laboratory results follows:

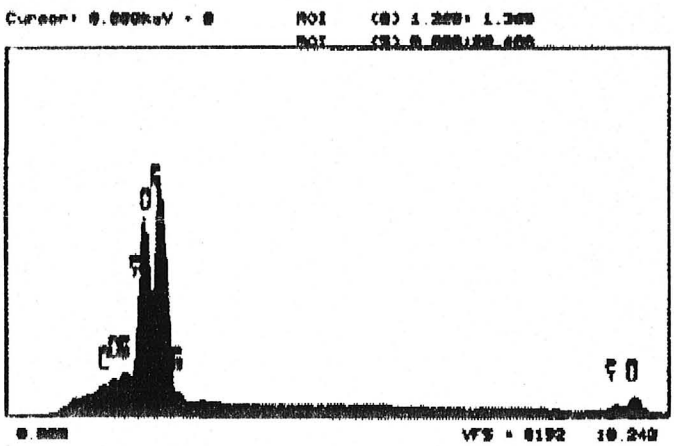
Platinum In ounces per ton

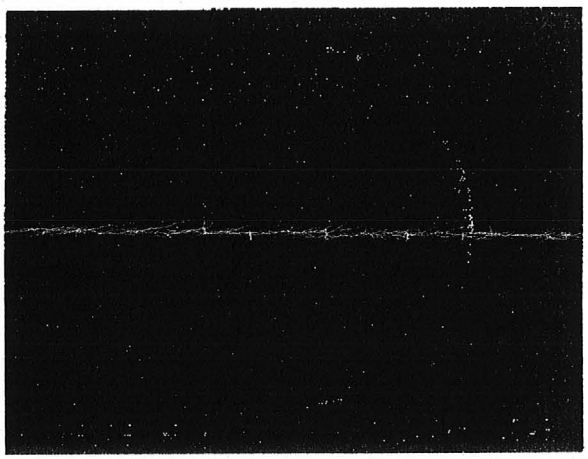
Depth	Hole Number								
	101	106	111	156	161	166	211	216	221
000-005	0.063	0.094	0.374	0.000	0.000	0.012	0.005	-	0.065
005-010	0.170	0.016	0.306	0.162	0.000	0.006	0.217	0.010	0.021
010-015	0.065	0.060	0.021	0.038	0.025	0.116	0.053	0.016	0.068
015-020	0.212	0.225	0.264	0.140	0.339	0.006	0.052	0.103	0.070
020-025	0.321	-	0.127	-	.334	0.151	0.186	0.278	0.092
025-030	0.071	0.000	0.135	0.036	0.253	0.103	0.043	0.324	0.173
030-035	0.096	0.000	0.259	0.032	0.097	0.013	0.193	0.162	0.202
035-040	0.206	0.006	0.264	0.097	0.122	0.035	0.200	0.027	0.099
040-045	0.009	0.077	0.127	0.195	0.000	0.043	0.083	0.000	0.138
045-050	0.055	0.068	0.069	-	0.177	0.000	0.162	0.053	0.072
050-055	0.001	0.057	0.226	0.052	0.066	0.001	0.114		0.112
055-060	0.057	0.052	0.226	0.283	0.193	0.033	0.097		0.015
060-065	0.086	0.055	0.157	-		0.042	0.040		0.019
065-070	0.005	0.055	0.065	0.000		0.008	0.031		0.088
070-075	0.201	0.077	0.130	-		0.035	0.073		
075-080	-	0.063	0.130	0.002		0.164	0.089		
080-085	0.112	0.273	0.253	0.138		0.008	0.007		
085-090	0.100	0.144	0.100	0.027		0.024	0.077		
090-095	0.072	0.069	0.217	0.283		0.000	0.026		
095-100		0.075	0.210			0.001	0.002		
TOTAL	1.512	1.760	3.688	1.765	1.606	.801	1.750	.973	1.234
Avg	.104	.077	.183	.097	.134	.040	.088	.106	.088

E.102

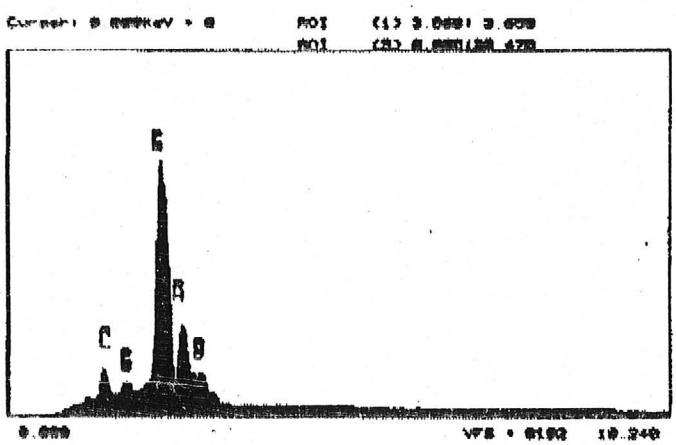
In order to compare results from the current drilling program, the laboratories produced prills (residue metal beads created in a fire assay process) from the BRX material. These were subsequently measured for the respective contained PGE's through X-ray-Emission Dispersion Spectroscopy (EDS).

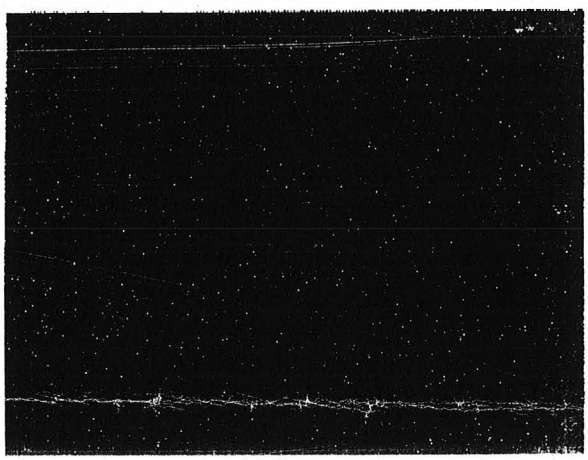
The results from EDS testing are presented as two photographs together with their respective graphs showing the relative amounts, by semi-quantitative analysis, of contained precious metals in each prill. This physically illustrates that PGE's are present and can be separated. IPM will continue to use the services of independent engineering and metallurgical experts to ensure the integrity of its information.





Pb (lead) = 52.15%
Au (gold) = 28.63%
Pt (platinum) = 19.22%





Pb (lead) = 67.44%
Ag (silver) = 9.72%
Rh (rhodium) = 22.84%

Encouraged by the confirming results presented by the independent labs, IPM has set an aggressive agenda for advancing BRX in the coming year. It includes infill-drilling upon the initial grid for the purpose of providing sufficient drill hole and assay density information that, when combined with metallurgical recovery test results for gold and platinum, may provide Behre Dolbear & Company with sufficient information to calculate finite precious metal reserves. Additionally, the company will expand its 100 meter drill center activity to the remaining five grids of one square kilometer each. Finally, following further geological/geophysical surveys, IPM will conduct deeper reconnaissance drilling beneath the defined geochemical anomaly in order to determine the extent of the gold and other precious metal indications at depth. IPM will continue refining its recovery processes in order to optimize its recovery method.

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Fax: (416) 366-9808

FROM: *DAVID KORNHAUSER*

FAX COVER SHEET

DATE: 31 March 1994 **TIME:** 8:00 p.m.

TO: H. Mason Coggin

COMPANY: Arizona Department of Mines and Mineral Resources

FAX NO.: (602) 255-3777

OFFICE NO.: (602) 255-3795

COMMENTS: Please see attached letter.

Original will follow by mail [ ]

Original will not follow by mail [*]

The following transmission contains 3 page(s) (including cover sheet). If you do not receive all pages please contact:

MICHELLE KEAN/DAVID N. KORNHAUSER-(416) 366-6000

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TELEPHONE (416) 366-6000
FAX (416) 366-9808

FILE NO: 930182

BY FACSIMILE TRANSMISSION

March 31, 1994

Arizona Department of Mines
and Mineral Resources
1502 W. Washington Street
Phoenix, Arizona
85009

Attention: Mr. H Mason Coggin

Dear Sirs/Madams:

Re: International Platinum Corporation

Further to your meeting with representatives of International Platinum Corporation (the "Company") on March 28, 1994, and our telephone conversation of today's date, we wish to confirm our understanding that you are releasing to the public a "Verbal Information Summary" (the "Summary") with respect to such meeting.

Our concerns are threefold in character. Firstly, as you are aware, the common shares of the Company are listed and posted for trading on both the Toronto Stock Exchange and NASDAQ. In our view, it is completely irresponsible and negligent for you to be releasing commentary to the public. Persons in positions of authority who are in the possession of confidential and/or sensitive information have a duty to treat the information in a professional and responsible manner. That includes commentary formed as a result of being provided with such confidential and/or sensitive information. In our view, your continued activity in releasing the Summary to the public is a violation of your duty to act in a responsible manner.

Secondly, it is our understanding that your statutory authority indicates that you are a promotional body for the development of mining in the State of Arizona and that you operate a mining museum. Under what authority did you require the Company to attend the meeting of March 28, 1994, and form judgments based on the information provided to you at that meeting (however specious such judgments are)?

Thirdly, the Summary contains certain comments which are highly inflammatory, and in the Company's view, completely inaccurate. Further, we fail to understand how you could possibly have formed a proper and reasoned judgment given the fact that you have not had the opportunity to investigate (notwithstanding the fact that you may lack the statutory authority to

do so). We do not intend to debate with you the inaccuracies contained in the Summary at this time since, as we discovered from our phone conversation with you this afternoon, you are unlikely to care. However, please be assured that we intend to forward this matter to the Company's solicitors in Phoenix who will assess whether the Company has any right of action against you for libel.

We ask that you please accept this letter as our formal request to stop releasing the Summary to the public. We have contacted the office of the Attorney General for the State of Arizona and have asked them to further investigate this matter. We suggest that you govern yourself accordingly. If you have any questions or require further information, please call.

Yours very truly,
HORLICK KLEINMAN ASSOCIATES

David N. Kornhauser
DNK/mk

cc. International Platinum Corporation (by fax)
cc. Teresa Craig-Attorney, Office of the Attorney General, State of Arizona (by fax)

FOR: INTERNATIONAL PLATINUM CORP.

TSE SYMBOL: IPN
NASDAQ SYMBOL: TIPNF

BRX PROJECT file

NYAC NIEMUTH
ARIZONA DEPT. OF M
FAX: 602-255-3

MARCH 9, 1994

DRILL PROGRAM IN PROGRESS ON IPC ARIZONA PROJECT

LOS ANGELES,CALIFORNIA--International Platinum Corp. is aware of the interest in IPC's shares, and the need to keep the shareholders informed of activities on the Arizona Project (see Jan. 21, 1994 release).

This interim progress announcement is an update -- further substantial releases will follow during the next few weeks.

The discovery of higher-than-usual-grade gold mineralization on the Arizona Project prompted IPC to undertake a systematic program of exploration.

An initial 30-hole drill program, with drill holes spaced at 60 meter (200 feet) centers, was set by company management. Initially, IPC has completed drilling eight holes, the first seven holes to a depth of 50 feet, and one to a depth of 85 feet. The remaining 22 drill holes will be up to a depth of 100 feet and will extend northward from the 1/10-mile initial bulk sample grid.

Five-foot sections of each drill hole are sampled and assayed for gold and platinum group metals. These assay results are pending and will be reported when completed. Drill cutting from the eight completed drill holes indicate similar material to that discovered in the bulk sample pits.

In an earlier news release, IPC reported that an exploration sample taken one-half mile to the north of the bulk sample site gave an assay of 0.32 ounces gold per ton at a two-foot depth. To follow up on this and other gold anomalies within the property area, IPC has undertaken systematic step-out sampling at a two-foot depth in a 100 meter (330 feet) grid pattern around these gold anomalies.

This grid extends one-half mile southward to meet the present bulk sample/drilling grid as well as extend to the boundaries of the property in other directions.

''The Arizona Project is progressing on schedule and meeting our expectations,'' commented Lee Furlong, president from on site. ''We will continue to release results after they are processed and confirmed.''

-30-

FOR FURTHER INFORMATION PLEASE CONTACT:

International Platinum Corp., Gold Coast, Australia
V.L.R. (Lee) Furlong, 61 75 709 927
61 75 709 937 (fax)
or
Investor Relations, Los Angeles
310/820-3432, 310/820-4728 (fax)

INDUSTRY: MNG
SUBJECT: MEX

BRX CLAIMS (f) LaPaz

The Toronto Stock Exchange

MARKET INTEGRITY DIVISION
MARKET SURVEILLANCE • MARKET POLICY

FACSIMILE COVER SHEET

TO: Mason Coggin
FIRM: MMMR
PHONE:
FAX: 602 255 3777

FROM: Neal Ramchandani
PHONE: 947 4558
CONFIDENTIAL FAX: 947-4290

DATE: May 3 '94
TIME: 12:10

PAGES: (including this cover page) pages 5

SUBJECT:

COMMENTS: As requested !.

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Date: 940428 Time: 13:37
FOR: INTERNATIONAL PLATINUM CORP. :: INTERNATIONAL PLATINUM CORP. TSE LIFTS HAL
TSE LIFTS HAL
:: FOR: INTERNATIONAL PLATINUM CORP.
::
:: TSE SYMBOL: IPN
::
:: APRIL 28, 1994
::
:: INTERNATIONAL PLATINUM CORP. TSE LIFTS HALT TRADE/INDEPwNDENT
:: RESULTS RELEASED; IPC ACQUIRES fTHER 15 SQ. MILES
::
LOS ANGsq
.n)IA--International Platinum CorpnIPC) wishes to announce that the halt trade order issued by the Toronto Stock Exchange ("TSE") on March 28, 1994, has now been lifted and IPC's common shares will resume trading effective April 29, 1994.

The halt trade order was instituted as a result of the concerns that the TSE had with respect to the IPC's assay techniques and results relating to IPC's Arizona Black Rock prospect and was continued pending the independent verification of the results previously announced by IPC in its March 28, 1994, press release.

The independent verification process was conducted by the Toronto office of Kilborn Inc., an international mining engineering firm. A representative from Kilborn visited the Arizona Black Rock prospect and took samples at various locations which were then forwarded to independent laboratories for testing.

A total of 18 samples were provided to the laboratories who were instructed to test all 18 samples using each laboratory's preferred method for assaying for gold and platinum metals.

The laboratories were also instructed to take any 8 of the 18 samples and test for gold using the two preferred methods that the independent laboratories retained by IPC routinely used. Sample splits were provided to IPC in order to allow it to submit the samples to its own independent laboratories for verification and comparison with the results obtained by Kilborn.

The results obtained from the independent laboratories used by Kilborn

indicate no significant precious metal values (i.e. not greater than an average of .02 grams/ton) from the samples taken.

The Kilborn report stated that one of IPC's preferred assay methods was confirmed as being a valid means for determining the presence of gold.

Testing done by the independent assay laboratories routinely used by IPC indicate that there are only low levels (i.e. greater than an average of 0.03 ounces/ton based on the method confirmed by Kilborn as being a valid means for determining the presence of gold) of precious metal values present

see last page

in the samples taken by Kilborn.

It is IPC's view that the results of the Kilborn report together with the results that IPC had previously obtained render the assay results inconclusive. In this regard, it is IPC's intention to continue the relationship with both Kilborn and the independent laboratories retained by Kilborn to resolve the technical difficulties associated with the complex nature of the mineralization.

IPC has presently allocated the further sum of $1,400,000.00 (Cdn) to continue its work on the Arizona Black Rock prospect.

A representative from one of the independent laboratories used by IPC will be arriving in Toronto to work with the independent laboratories retained by Kilborn to determine the reason for the differences between the results obtained by the independent laboratories used by IPC and the independent laboratories used by Kilborn.

Additionally, Mr. Lee Furlong, the President of IPC, and Mr. Paul Mentzer, the project manager for IPC's Arizona Black Rock prospect, will be arriving in Toronto from the project site in Arizona next week to work with Kilborn on various matters such as sampling techniques etc. relating to the independent verification process.

It is IPC's view, as originally stated in its press release dated Jan. 24, 1994, that the Arizona Black Rock prospect represents a valid geological and geochemical anomaly. The Arizona Black Rock prospect is mineralogically complex, a statement confirmed by the results of a number of samples submitted for analysis on the United State's Bureau of Mines X-Ray Diffraction ("XRD") machine located in Salt Lake City, Utah.

The XRD interpretation and supporting information from the X-Ray Fluorescence ("XRF") identify a number of physical and chemical conditions which pose difficulties for the exact quantitative determination of precious metals. The presence of telluride mineralization on the Arizona prospect, as identified in the XRD and the XRF reports, alerted IPC to the fact that any method of assaying employed would need to take account of the complications associated with assaying for precious metals telluride compounds. This view is supported by independent opinions received by IPC from various geological consultants.

IPC routinely used two independent assay laboratories to assay for gold and platinum from the samples taken on the Arizona Black Rock prospect and spot checked results by using other assay laboratories. At this stage, IPC feels increasingly confident that it is developing a repeatable testing method, although the complex nature of the mineralization has yet to be totally understood.

IPC has also retained Lakefield Research, which unknown to IPC was one of the independent laboratories retaiy Kilborn, to assay a dore' bar that was produced from a 24 lb. sample taken from the Arizona Black Rock prospect (press release dated March 28, 1994). Gold results obtained by

Lakefield Research on the dore' bar assay are not materially different from those previously announced by IPC from three certified and independent laboratories.

It is IPC's view that the creation of a dore' bar is clear evidence of the presence of precious metals values on the Arizona Black Rock prospect. However, such mineralization is still difficult to accurately quantify at this stage, as can be concluded from the Kilborn report, which is based on independent samples taken from the property.

IPC wishes to acknowledge the support of all its shareholders and the financial community in general during this difficult and protracted process, but reiterates its clear intention to continue its exploration program on the Arizona Black Rock prospect as well as to continue its work on developing an accurate and repeatable assay testing method with one of the major Canadian laboratories.

Acquisition of additional 15 square miles and right to earn an 80 percent interest in Black Rock prospect

IPC also wishes to announce that it has negotiated for the rights to acquire a 50 percent interest in a further 15 square miles of property surrounding the Arizona Black Rock prospect (''Extended Black Rock'').

IPC will earn its 50 percent interest in the original Black Rock property and Extended Black Rock in two Stages. IPC will earn its first 25 percent interest in the properties upon its proving 500,000 ounces of ore and its second 25 percent interest (for the total of 50 percent) upon IPC completing a feasibility study which shows a minimum mine operating capacity of at least 1,000 tons-day (based on a minimum mine operation of 250 days within a one (1) year period).

IPC is required to spend sufficient funds, being in total approximately 4,000,000.00 (USDLR), to achieve the above.

IPC also wishes to announce that it has negotiated for the right to increase its interest in the properties from its 50 percent interest up to an 80 percent interest. IPC's percentage interest in such properties will increase by 10 percent with every 3,000 tons-day increase in mine production.

-30-

FOR FURTHER INFORMATION PLEASE CONTACT:

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INDUSTRY: MNG
SUBJECT: MEX

-0-

May 05 12:08 1994 NEWS MONITOR Page 1

Date: 940428 Time: 16:51

:: TSE SYMBOL: IPN
::
:: APRIL 28, 1994
::
INTERNATIONAL PLATINUM CORP.--CORRECTING AVERAGE OF OUNCES-TON BASED ON METHOD CONFIRMED BY KILBORN; i.e. NOT GREATER STED I.E. GREATER

CORRECTION...by International Platinum Corp.

LOS ANGELES, CALIFORNIA--In BW880 TSE lifts halt trade-independent results released, eighth graph, second line, should read xxx (i.e. not greater than an average of 0.03 ounces-ton based on the method confirmed by Kilborn as being an average means for determining the presence of gold) sted (i.e. greater than an average of 0.03 ounces-ton based on the method confirmed by Kilborn as being an average means for determining the presence of gold).

-30-

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INDUSTRY: MNG
SUBJECT: COR

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SYMBOL
USA:TIPNF
CDN:IPN

ARIZONA BRX PROJECT RESULTS CONFIRM LARGE SCALE GOLD AND PLATINUM ANOMALY

Los Angeles, California March 28, 1994 - International Platinum Corporation (IPC) announced today details of the results on its Arizona BRX Project located in La Paz County. During the initial evaluation program unusually high precious metal assays were encountered on the project. IPC then adopted extensive procedures for checking and cross-verifiying the assay results. This extensive "due diligence" was implemented by management to ensure the credibility of the results presented.

The initial field work carried out by IPC included a geochemical exploration program over the project area. The program involved taking 5 pound samples at a depth of 2 feet. The 47 samples taken returned an average gold grade of 0.152 ounces gold per ton across the project. Additionally, the majority of samplings also returned some platinum values of importance.

X-Ray Defraction (XRD) results confirm that the genesis of the mineralization is most likely volcanic. The purpose of the XRD analysis was to determine the type of mineralization and the potential geological setting. Ultimately, this will aid IPC in establishing the full scope of the Arizona BRX Project. The precious metals that have been identified from the -270 mesh fraction analysis are found in the following form:

Free Gold
Petzite (Ag3AuTe2)
Hessite (Ag2Te)
Argenopyrite (AgFe2S3)
Platinum Group Metals (PGM)S2

Following the various tests IPC President, Lee Furlong instituted a Precious Metal Authentication Program to confirm the fact that there is extractable precious metals on the BRX property. He commissioned an independent assay laboratory to treat by a "fire assay" procedure 24 pounds of the original BRX composite bulk sample. This involved the production of two (2) Dore' bars: a silver dore' bar which contains the majority of the precious metals and a lead dore' bar representing a reprocessing of the slags. The recovered precious metals from the BRX composite sample is the sum of the actual metals assayed from the drillings from each dore' bar. The total precious metal contents of the bars are expressed in milligrams and assays of the bars are expressed in ounces per short ton. The results are:

Milligrams Metal Recovered:	Gold 204.96	Silver 899.67	Platinum 292.02	Palladium 102.15
Ounces Per Short Ton:	Gold 0.247	Silver 1.086	Platinum 0.351	Palladium 0.123

CONTINUED

The results confirm the generally high precious metal grades that the exploration field sampling has produced. Earlier results for the BRX 36 ton original bulk sample reported by the company on January 21, 1994 yielded a gold grade of 0.39 ounces gold per ton based on 5 assay methods on the same sample.

A regional program was set to assist in defining the full extent of the anomaly boundaries. In a prior release IPC announced that it had initiated a step-out grid 1/2 mile north of the BRX bulk site. Samples were taken 600 feet from a mid-point (IPC130) east, north, west and south. The fire assay results are outlined below:

Sample ID	Gold	Platinum	Palladium
IPC158	0.181	0.190	0.066
IPC159	0.159	0.158	0.054
IPC160	0.229	0.179	0.084
IPC161	0.200	0.192	0.053

The fire assay results of the 30 drill hole program and an 11 hole regional drilling program spaced 1 km apart over a 12 km grid should be received by the company over the next 2 to 4 weeks. Principal near term work remaining includes analysis, interpretation and confirmation of those results. Management anticipates a Reverse Circulation drilling program as the next logical stage in order to form a basis for quantitative analysis. This type of drilling program should reveal the depth and lateral extents of the precious metal mineralization. Concurrently, IPC will enter discussions with Engineering Groups so that a maximum effort can be directed toward reaching preliminary feasibility studies.

"The Board of Directors and management of IPC are very pleased with the rapid progress of the project. Much of our success is due to adopting a hands on approach throughout the initial development of Arizona BRX. The reality of the project, frankly, was placed beyond doubt because of the thorough and scrupulous methods of evaluation we implemented. Our commitment to the project, as confirmed by the production of the Dore' bars, advances IPC towards achieving its stated objective of becoming a successful producer of precious metals, commented Lee Furlong, President. He added, "it is of significant benefit to the company and its shareholders that we continue to move ahead steadily in Arizona. The next period should prove to be very exciting for all of us."

* * *

FOR FURTHER INFORMATION PLEASE CONTACT:

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47 Sample Average

Sample	Regional Sample ID #	Acid Digest with AA Finish - Reported Au in ounces per short ton	Acid Digest with AA Finish - Reported Pt in ounces per short ton
1	IPC 101	0.152	0.131
2	IPC 102	0.201	0.221
3	IPC 103	0.172	0.233
4	IPC 104	0.102	0.095
5	IPC 105	0.094	0.197
6	IPC 106	0.134	0.115
7	IPC 107	0.175	0.098
8	IPC 108	0.213	0.335
9	IPC 109	0.064	0.100
10	IPC 110	0.122	0.029
11	IPC 111	0.227	0.241
12	IPC 112	0.128	0.139
13	IPC 113	0.131	0.277
14	IPC 114	0.152	0.182
15	IPC 115	0.111	0.058
16	IPC 116	0.137	0.193
17	IPC 117	0.163	0.190
18	IPC 118	0.230	0.197
19	IPC 119	0.146	0.270
20	IPC 120	0.143	0.066
21	IPC 121	0.096	0.051
22	IPC 122	0.087	0.072
23	IPC 123	0.140	0.036
24	IPC 124	0.359	0.328
25	IPC 125	0.207	0.365
26	IPC 126	0.157	0.201
27	IPC 127	0.073	0.248
28	IPC 128	0.239	0.208
29	IPC 129	0.096	0.133
30	IPC 130	0.265	0.321
31	IPC 131	0.093	0.207
32	IPC 132	0.047	0.028
33	IPC 133	0.097	0.043
34	IPC 134	0.140	0.039
35	IPC 135	0.102	0.204
36	IPC 136	0.035	0.005
37	IPC 137	0.059	0.022
38	IPC 138	0.149	0.114
39	IPC 139	0.135	0.062
40	IPC 140	0.219	0.203
41	IPC 141	0.129	0.123
42	IPC 142	0.088	0.179
43	IPC 143	0.114	0.137
44	IPC 158	0.221	0.224
45	IPC 159	0.309	0.449
46	IPC 160	0.255	0.241
47	IPC 161	0.238	0.396
Total Average:		**0.152**	**0.170**

Copies of Original Assays Available Upon Request

BRX Assay Results

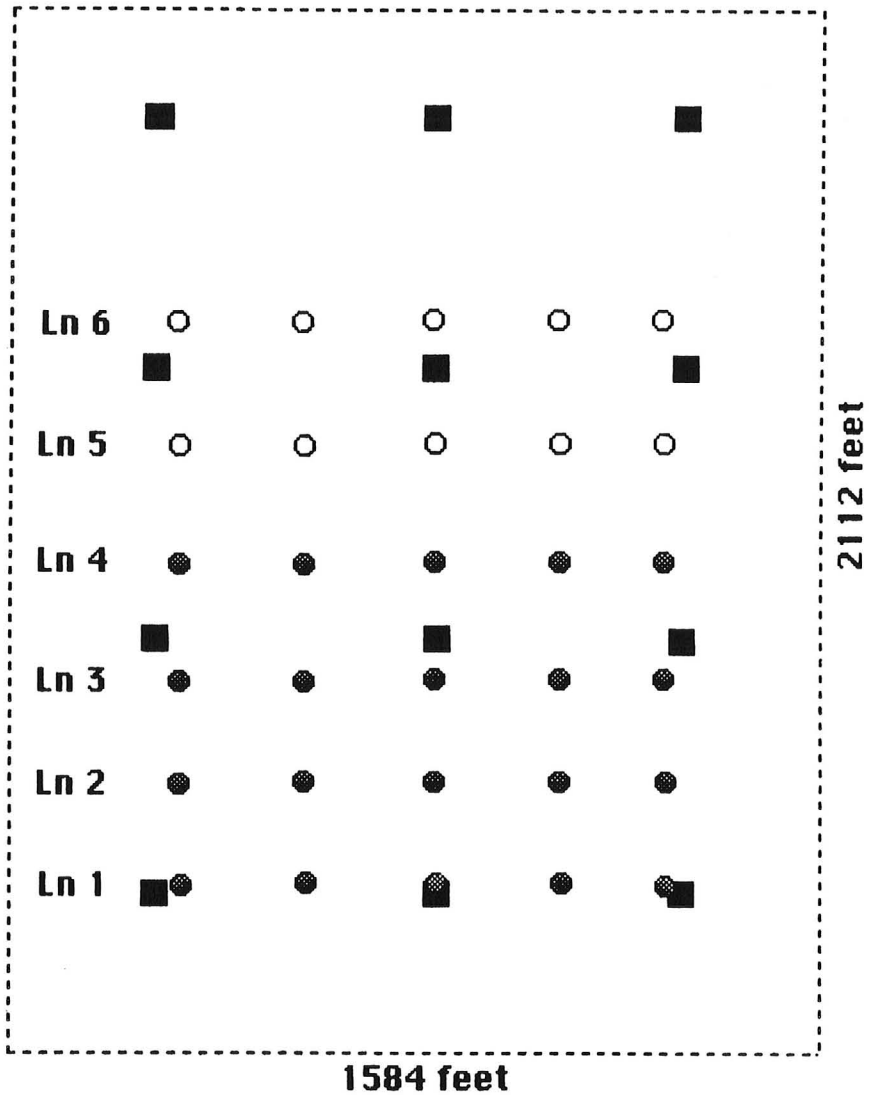
	Primary Assayer									
	Iseman Consulting Services									
	Acid Digest with AA Finish									
	Raw Samples									
Sample #	Au	Pt	Sample #	Au	Pt	Sample #	Au	Pt	Sample #	Au	Pt
BR-17D 005	0.281	0.399	BR-19D 005	0.159	0.233	BR-20D 005	0.153	0.106	BR-21D 005	0.185	0.158
BR-17D 010	0.179	0.266	BR-19D 010	0.230	0.150	BR-20D 010	0.123	0.296	BR-21D 010	0.276	0.163
BR-17D 015	0.092	0.102	BR-19D 015	0.249	0.142	BR-20D 015	0.187	0.166	BR-21D 015	0.183	0.229
BR-17D 020	0.111	0.032	BR-19D 020	0.289	0.071	BR-20D 020	0.100	0.098	BR-21D 020	0.208	0.075
BR-17D 025	0.085	0.033	BR-19D 025	0.264	0.067	BR-20D 025	0.094	0.049	BR-21D 025	0.196	0.133
BR-17D 030	0.117	0.083	BR-19D 030	0.268	0.154	BR-20D 030	0.151	0.169	BR-21D 030	0.268	0.154
BR-17D 035	0.140	0.073	BR-19D 035	0.285	0.183	BR-20D 035	0.104	0.136	BR-21D 035	0.253	0.108
BR-17D 040	0.119	0.042	BR-19D 040	0.153	0.124	BR-20D 040	0.170	0.112	BR-21D 040	0.200	0.103
BR-17D 045	0.136	0.186	BR-19D 045	0.172	0.129	BR-20D 045	0.119	0.143	BR-21D 045	0.172	0.129
BR-17D 050	0.083	0.168	BR-19D 050	0.149	0.146	BR-20D 050	0.094	0.133	BR-21D 050	0.250	0.208
BR-17D 055	0.081	0.125	BR-19D/TD	0.340	0.119	BR-20D/TD	0.162	0.103	BR-21D/TD	0.242	0.168
BR-17D 060	0.068	0.063									
BR-17D 065	0.106	0.116									
BR-17D 070	0.076	0.101									
BR-17D 075	0.166	0.226									
BR-17D 080	0.168	0.235									
BR-17D/TD	0.204	0.138									

All Results Reported in ounces per Short Ton

BRX Assay Results

	Primary Assayer									
	Iseman Consulting Services									
	Acid Digest with AA Finish									
	Raw Samples									
Sample #	Au	Pt	Sample #	Au	Pt	Sample #	Au	Pt	Sample #	Au	Pt
BR-22D 005	0.298	0.283	BR-23D 005	0.276	0.449	BR-24D 005	0.210	0.157	BR-25D 005	0.289	0.093
BR-22D 010	0.128	0.171	BR-23D 010	0.179	0.196	BR-24D 010	0.142	0.113	BR-25D 010	0.184	0.012
BR-22D 015	0.143	0.198	BR-23D 015	0.202	0.209	BR-24D 015	0.195	0.202	BR-25D 015	0.071	0.011
BR-22D 020	0.202	0.199	BR-23D 020	0.115	0.063	BR-24D 020	0.069	0.040	BR-25D 020	0.085	0.005
BR-22D 025	0.189	0.092	BR-23D 025	0.203	0.118	BR-24D 025	0.103	0.080	BR-25D 025	0.092	0.022
BR-22D 030	0.206	0.125	BR-23D 030	0.168	0.083	BR-24D 030	0.148	0.019	BR-25D 030	0.182	0.043
BR-22D 035	0.162	0.033	BR-23D 035	0.219	0.054	BR-24D 035	0.196	0.028	BR-25D 035	0.112	0.089
BR-22D 040	0.172	0.131	BR-23D 040	0.118	0.138	BR-24D 040	0.088	0.094	BR-25D 040	0.109	0.091
BR-22D 045	0.103	0.058	BR-23D 045	0.059	0.099	BR-24D 045	0.167	0.507	BR-25D 045	0.173	0.216
BR-22D 050	0.154	0.096	BR-23D 050	0.140	0.232	BR-24D 050	0.177	0.246	BR-25D 050	0.078	0.010
BR-22D/TD	0.177	0.304	BR-23D/TD	0.147	0.153	BR-24D/TD	0.141	0.087	BR-25D/TD	0.134	0.034

All Results Reported in ounces per Short Ton



○ Drilling in Progress

● Completed Drill Site

■ Completed Bulk Sample Site

1 inch = 300 ft

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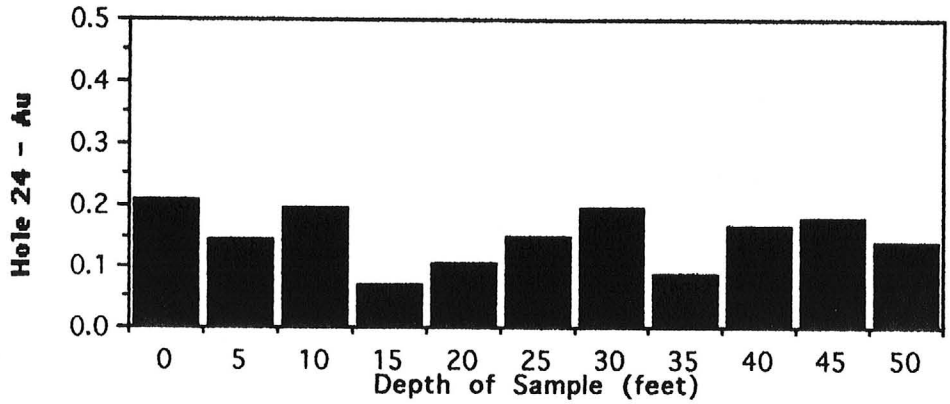
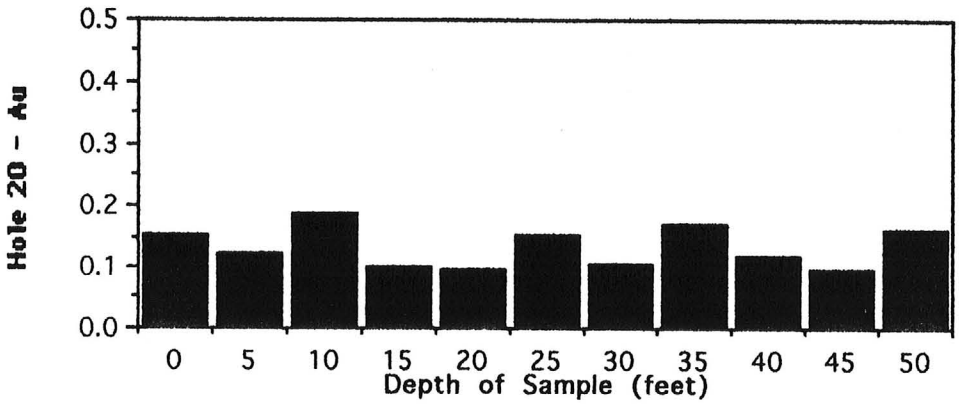
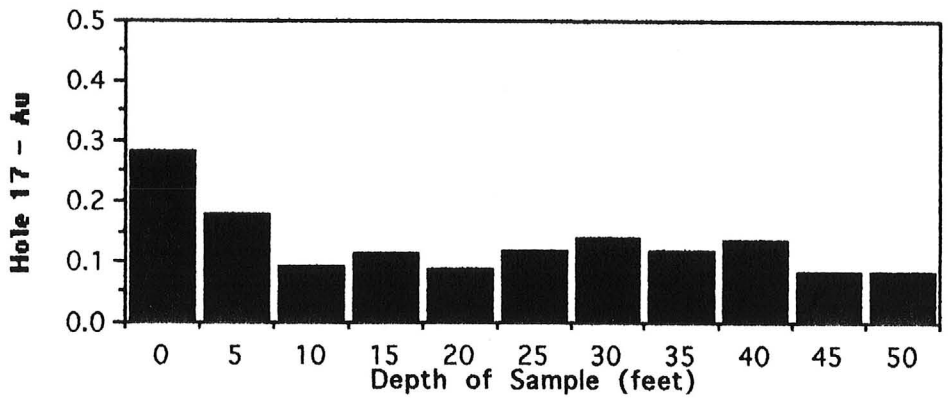
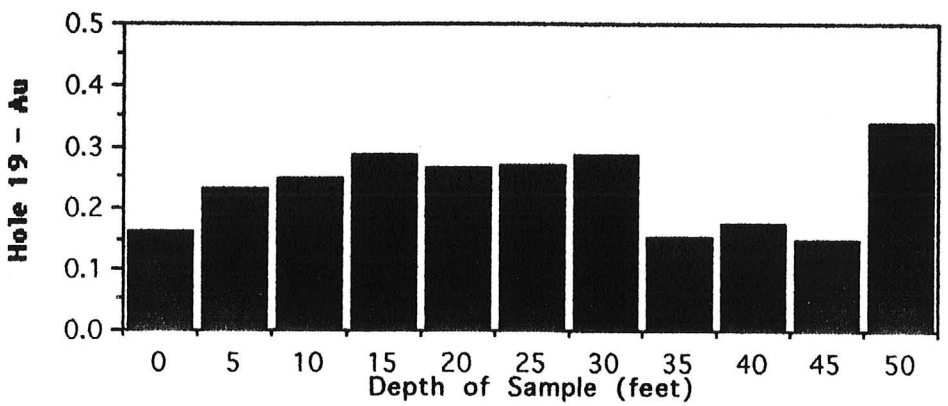
INTERNATIONAL PLATINUM CORPORATION	
BRX Grid: **Figure 1**	
Project: BRX Arizona	Map By: PEM
Date: 24 March 1994	Map #: 1

Drilling Assays - Gold









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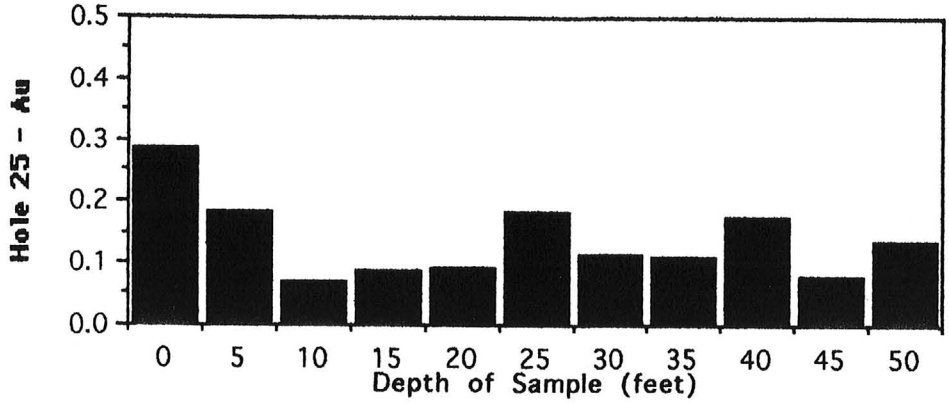
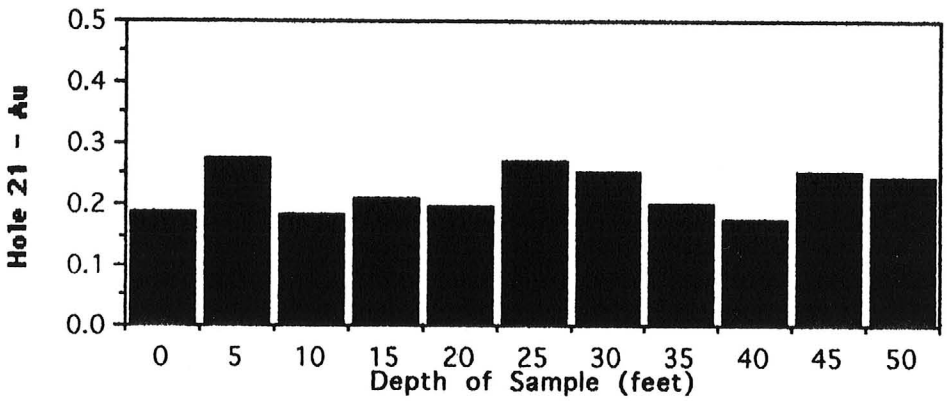
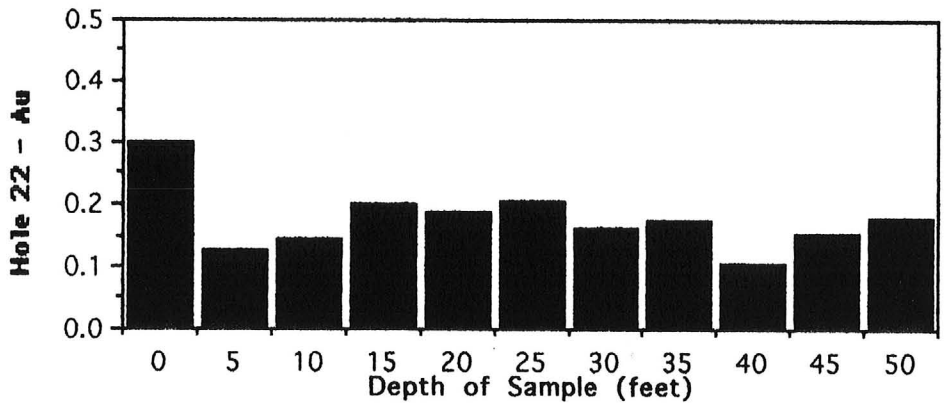
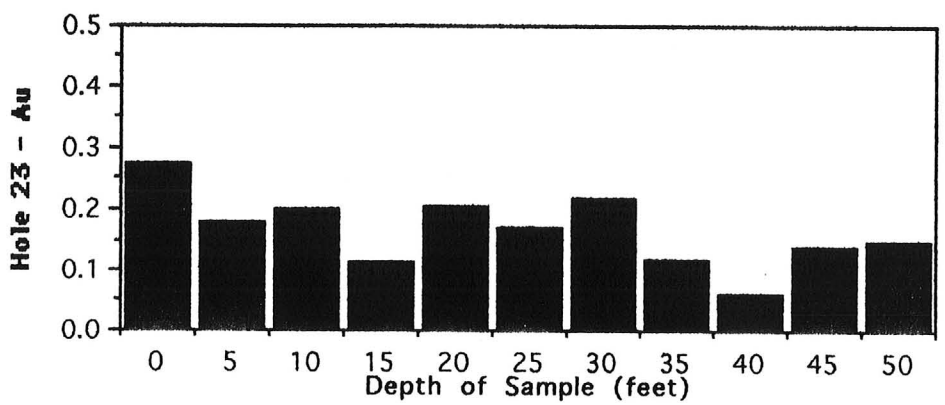
Drilling Assays - Gold









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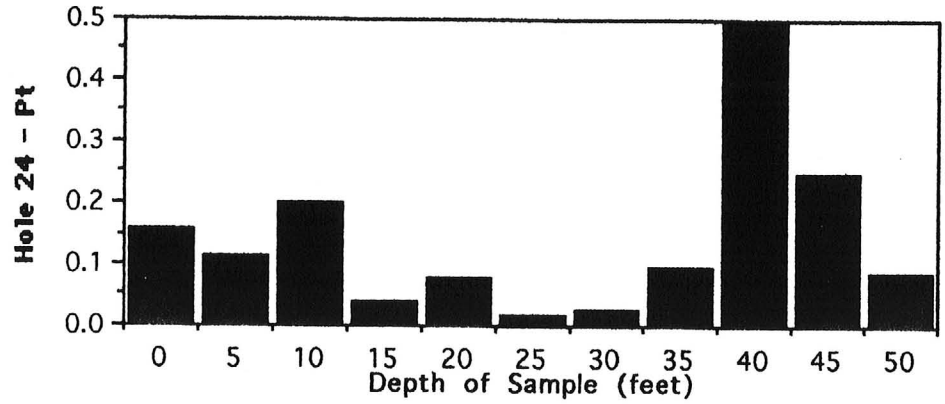
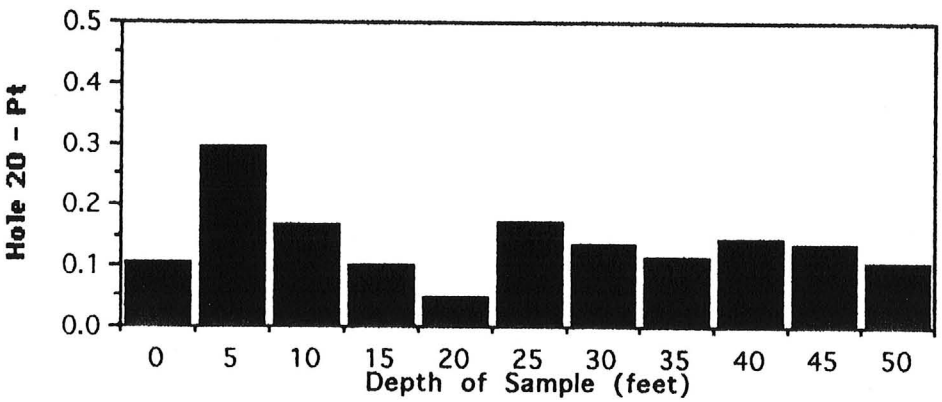
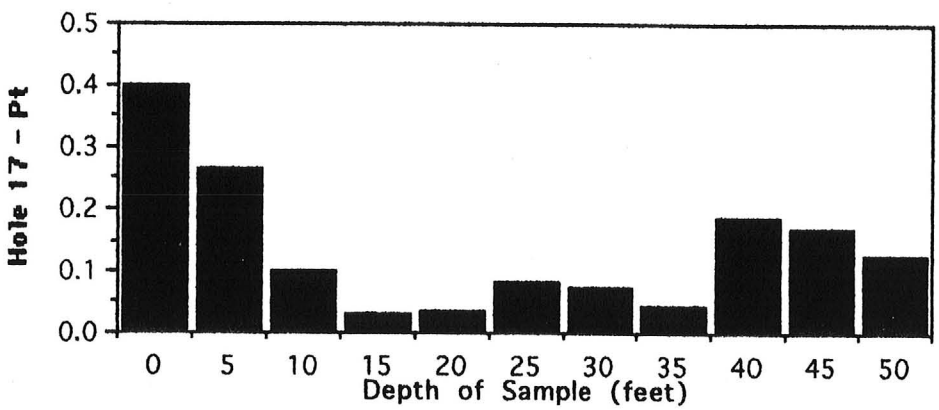
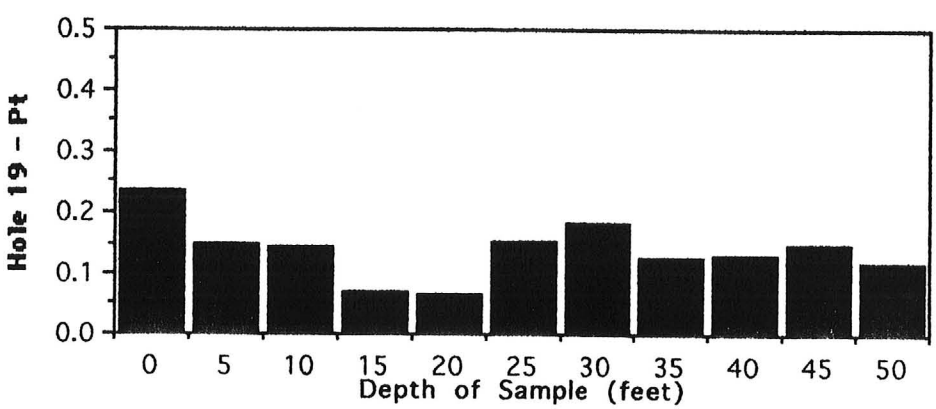
Drilling Assays - Platinum









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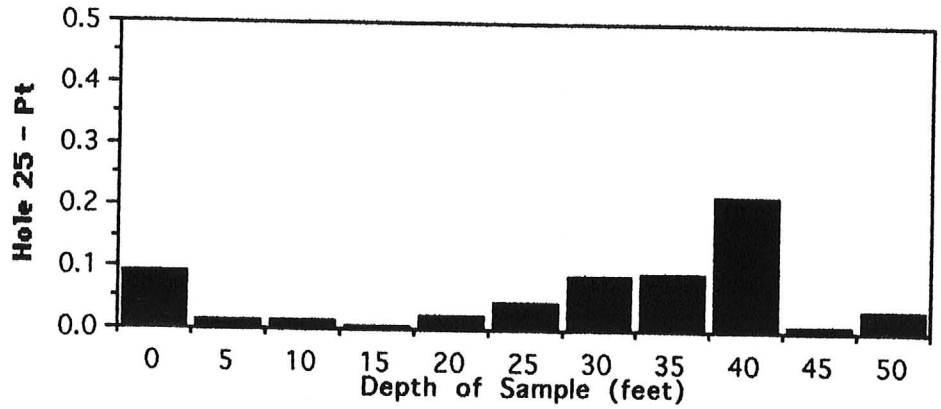
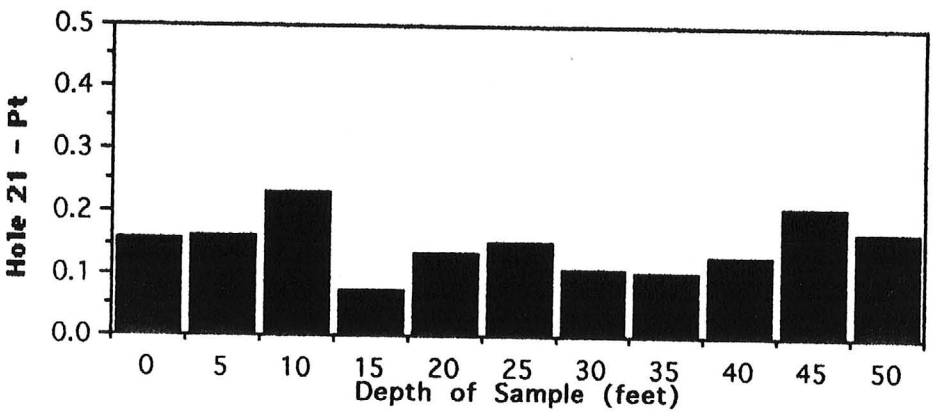
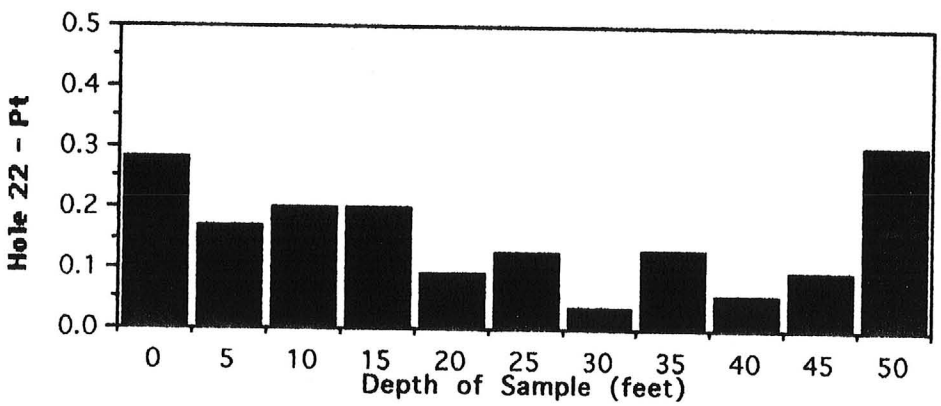
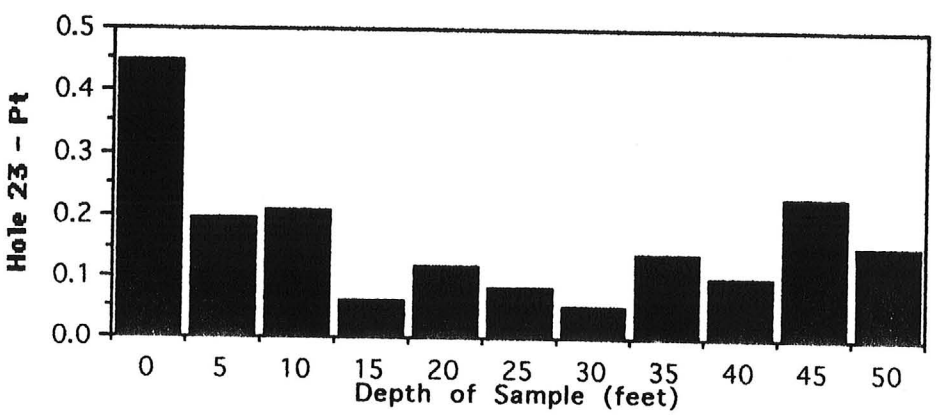
Drilling Assays - Platinum









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ROGERS RESEARCH & ANALYSIS COMPANY

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CLAIR W. ROGERS, President

INTERNATIONAL PLATINUM CORP. MARCH 22, 1994
LOS ANGELES, CALIFORNIA 90025

BRIEF COMMENTARY ON X-RAY ANALYSIS:

IT IS MY OPINION AND HAS BEEN MY EXPERIENCE, IN WORKING WITH COMPLEX ORES WITH PARTIAL AMOUNT OF FREE GOLD IN THE ORE, THAT THE FREE GOLD AND SOME OF THE COMPLEXED GOLD CAN BE EXTRACTED IF PROPER PROCESSING IS USED. WE HAVE BEEN SUCCESSFUL IN ACCOMPLISHING EXTRACTIONS ON ORES THAT WITH NORMAL FIRE ASSAYS WILL NOT SHOW ANY GOLD; BUT WITH PROPER METHODS USED, AND THIS CAN BE DETERMINED THROUGH RESEARCH AND EXPERIMENTATION. THE GOLD CAN BE EXTRACTED TO A PURE GOLD METAL. OUR ANALYSIS OF YOUR ORE DOES NOT TELL YOU HOW TO EXTRACT YOUR GOLD BUT WITHOUT A QUESTION, THE GOLD IS THERE IN THE AMOUNTS WE REPORT. IF ANYTHING WE ARE CONSERVATIVE IN OUR FIGURES. THE AMOUNTS OF GOLD EXTRACTED DEPENDS UPON THE PROCESS AND METHODOLOGY USED. YOU SHOULD BE ABLE TO EXTRACT AT LEAST THE FREE GOLD.

EXTRACTIONS WITH RARE EARTHS PRESENT CAN BE A PROBLEM. ALSO SILICA ENCAPSULATION. ALSO THE FINENESS OF THE GOLD CAN CAUSE PROBLEMS. ALL TOO OFTEN THE GOLD WILL GO INTO THE SLAG ALONG WITH THE METALS THEY ARE ASSOCIATED WITH, THEREFORE PROPER PROCESSING IS NECESSARY TO OVERCOME THIS PROBLEM.

THE PLATINUM GROUP METALS CAN CAUSE COMPLEXING WITH OTHER MATERIALS.

WE HAVE BEEN IN BUSINESS FOR OVER 30 YEARS. MANY ORES DO NOT FIRE ASSAY BY STANDARD METHODS. THE X-RAY WILL SHOW THE GOLD.

WE RECOMMEND YOU CONTACT AS A REFERENCE MERWIN WHITE, WHO WAS PAST HEAD OF PRECIOUS METALS LABORATORY FOR KENNECOTT COPPER CO. HE NOW LIVES IN ST. GEORGE, UTAH 1-801-673-3111 OR DR. AL JOHNSON, WHO LIVES IN TEMPE, ARIZONA. 602-829-1529

DUE TO THE TECHNIQUES WE USE ON THE X-RAY, INVOLVING MORE POWER AND ADAPTATION OF EQUIPMENT AND SAMPLING, WE ARE ABLE TO GET BETTER RESOLUTION. WE FEEL CONFIDENT ABOUT OUR ANALYSIS WORK, AND OVER THE YEARS IT HAS PROVEN TO BE RIGHT.

Clair W. Rogers M.S.
PRES. ROGERS RESEARCH & ANALYSIS

Screen Tests - Comparison Analysis of Precious Metals in BRX Composite Sample

Fraction	Barium	Chromium	Copper	Gold	Iron	Lead	Manganese	Nickel	Osmium	Iridium	Palladium	Platinum	Rhodium	Silver	Strontium	Tin	Titanium	Zinc	Zirconium
+1/8	0.400	0.200	0.200	0.520	5.400	0.200	0.300				0.180	0.002	0.002	2.610	0.400		1.900	0.300	0.200
-1/8 +20	0.300	0.200	0.100	0.410	5.200	0.100	0.200				0.110	0.003	0.001	2.180	0.300		1.800	0.200	0.200
-20 +60	0.300	0.200	0.100	0.450	4.600	0.100	0.200				0.280	0.004	0.002	2.710	0.400		1.900	0.300	0.200
-60 +100	0.300	0.300	0.100	0.480	8.000	0.200	0.100				0.290	0.003	0.002	2.800	0.500		2.000	0.200	0.200
-100 +140	0.400	0.400	0.100	0.510	6.800	0.200	0.200		0.001	0.001	0.311	0.004	0.002	3.120	0.400		2.100	0.200	0.100
-140 +200	0.400	0.200	0.400	0.550	8.700	0.300	0.200		0.001	0.002	0.352	0.004	0.003	3.510	0.500		2.000	0.300	0.200
-200 +270	0.500	0.300	0.200	0.620	7.300	0.200	0.300		0.001	0.002	0.491	0.005	0.003	4.320	0.600	0.100	2.300	0.300	0.200
-270	0.600	0.300	0.500	0.780	8.200	0.200	0.400	0.100	0.003	0.004	0.611	0.006	0.001	5.210	0.700	0.100	2.500	0.400	0.200
MEANS	0.400	0.263	0.213	0.540	6.775	0.188	0.238	0.100	0.002	0.002	0.328	0.004	0.002	3.308	0.475	0.100	2.063	0.275	0.188

Barium	Expressed in Percentage
Chromium	Expressed in Percentage
Copper	Expressed in Percentage
Gold	Expressed in Ounces per Short Ton
Iron	Expressed in Percentage
Lead	Expressed in Percentage
Manganese	Expressed in Percentage
Nickel	Expressed in Percentage
Osmium	Expressed in Ounces per Short Ton
Iridium	Expressed in Ounces per Short Ton
Palladium	Expressed in Ounces per Short Ton
Platinum	Expressed in Ounces per Short Ton
Rhodium	Expressed in Ounces per Short Ton
Silver	Expressed in Ounces per Short Ton
Strontium	Expressed in Percentage
Tin	Expressed in Percentage
Titanium	Expressed in Percentage
Zinc	Expressed in Percentage
Zirconium	Expressed in Percentage

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CLAIR W. ROGERS, President

MR. PAUL MENTZER
INTERNATIONAL PLATINUM CORP.
1008 E. BASELINE RD. #1025
TEMPE., ARIZONA 85283

MARCH 1, 1994

X-RAY DIFFRACTION ANALYSIS:

SAMPLE IDENTIFICATION: -270 MESH SCREEN TEST FRACTION:

1.	ALPHA QUARTZ OR SILICON DIOXIDE: SiO_2	43.08 %
2.	CALCITE OR CALCIUM CARBONATE: $CaCO_3$	26.15 %
3.	ALBITE OR SODIUM CALCIUM ALUMINUM SILICATE $(Na,Ca)Al(Si,Al)_3O_8$	4.65 %
4.	CELSIAN OR BARIUM ALUMINUM SILICATE $BaAl_2Si_2O_8$	1.21 %
5.	ANORTHITE OR CALCIUM ALUMINUM SILICATE $CaAl_2Si_2O_8$	2.13 %
6.	GRAPHITE OR CARBON C	2.52 %
7.	PYRITE OR IRON SULPHIDE FeS_2	2.21 %
8.	CHALCOPYRITE OR COPPER IRON SULPHIDE $(Cu,Fe)S_2$	0.70 %
9.	HEMETITE OR IRON OXIDE Fe_2O_3	5.64 %
10.	ILLMENITE OR TITANIUM IRON OXIDE $TiFeO_3$	7.92 %
11.	NOBLE METALS COMPOUNDS: 14.04 OZ/TON OR	0.048 %
	GOLD FREE 0.18 OZ/TON	
	PETZITE Ag_3AuTe_2 2.36 OZ/TON	
	HESSITE Ag_2Te 1.91 OZ/TON	
	ARGENTOPYRITE $AgFe_2S_3$ 8.78 OZ/TON	
	ALL PT.GROUP METALS ARE SULPHIDES	
	IrS_2 0.005 OZ/TON	
	OsS_2 0.004 OZ/TON	
	PdS 0.795 OZ/TON	
	PtS 0.007 OZ/TON	
	Rh_2S_3 0.0015 OZ/TON	
12.	OTHER ELEMENTS AND OR COMPOUNDS	3.69 %

CLAIR W. ROGERS M.S.

MR. PAUL MENTZER
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FEBRUARY 25, 1994

CUSTOMERS IDENTIFICATION: SCREEN TEST +1/8 mesh

ANTIMONY		PALLADIUM	0.181 OZ/TON
ARSENIC	TRACE	PLATINUM	0.002 OZ/TON
BARIUM	.4 %	RHODIUM	0.002 OZ/TON
BISMUTH		RUBIDIUM	.1 %
CHROMIUM	.2 %	RUTHENIUM	NOT DETECTED
COBALT	TRACE	SILVER	2.61 OZ/TON
COPPER	.2 %	STRONTIUM	.4 %
GOLD	0.52 OZ/TON	THORIUM	
IRON	5.4 %	TIN	TRACE
LEAD	.2 %	TITANIUM	1.9 %
MANGANESE	.3 %	TUNGSTEN	TRACE
MOLYBDENUM	TRACE	URANIUM	
NICKEL	TRACE	VANADIUM	TRACE
OSMIUM	TRACE	YTTRIUM	
IRIDIUM	TRACE	ZINC	.3 %
TELLURIUM	TRACE	ZIRCONIUM	.2 %

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FEBRUARY 25, 1994

CUSTOMERS IDENTIFICATION: SCREEN TEST -1/8 +20 mesh

ANTIMONY		PALLADIUM	0.113 OZ/TON
ARSENIC	TRACE	PLATINUM	0.003 OZ/TON
BARIUM	.3 %	RHODIUM	0.001 OZ/TON
BISMUTH		RUBIDIUM	.1 %
CHROMIUM	.2 %	RUTHENIUM	NOT DETECTED
COBALT	TRACE	SILVER	2.18 OZ/TON
COPPER	.1 %	STRONTIUM	.3 %
GOLD	0.41 OZ/TON	THORIUM	
IRON	5.2 %	TIN	TRACE
LEAD	.1 %	TITANIUM	1.8 %
MANGANESE	.2 %	TUNGSTEN	TRACE
MOLYBDENUM	TRACE	URANIUM	
NICKEL	TRACE	VANADIUM	TRACE
OSMIUM	TRACE	YTTRIUM	
IRIDIUM	TRACE	ZINC	.2 %
TELLURIUM	TRACE	ZIRCONIUM	.2 %

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FEBRUARY 25, 1994

CUSTOMERS IDENTIFICATION: SCREEN TEST -20 +60 mesh

ANTIMONY		PALLADIUM	0.281 OZ/TON
ARSENIC	TRACE	PLATINUM	0.004 OZ/TON
BARIUM	.3 %	RHODIUM	0.002 OZ/TON
BISMUTH		RUBIDIUM	TRACE
CHROMIUM	.2 %	RUTHENIUM	NOT DETECTED
COBALT	TRACE	SILVER	2.71 OZ/TON
COPPER	.1 %	STRONTIUM	.4 %
GOLD	0.45 OZ/TON	THORIUM	
IRON	4.6 %	TIN	TRACE
LEAD	.1 %	TITANIUM	1.9 %
MANGANESE	.2 %	TUNGSTEN	TRACE
MOLYBDENUM		URANIUM	
NICKEL	TRACE	VANADIUM	TRACE
OSMIUM	TRACE	YTTRIUM	
IRIDIUM	TRACE	ZINC	.3 %
TELLURIUM	TRACE	ZIRCONIUM	.2 %

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FEBRUARY 25, 1994

CUSTOMERS IDENTIFICATION: SCREEN TEST -60 +100 mesh

ANTIMONY		PALLADIUM	0.292 OZ/TON
ARSENIC	TRACE	PLATINUM	0.003 OZ/TON
BARIUM	.3 %	RHODIUM	0.002 OZ/TON
BISMUTH		RUBIDIUM	TRACE
CHROMIUM	.3 %	RUTHENIUM	NOT DETECTED
COBALT	TRACE	SILVER	2.81 OZ/TON
COPPER	.1 %	STRONTIUM	.5 %
GOLD	0.48 OZ/TON	THORIUM	
IRON	8.0 %	TIN	TRACE
LEAD	.2 %	TITANIUM	2.0 %
MANGANESE	.1 %	TUNGSTEN	TRACE
MOLYBDENUM		URANIUM	
NICKEL	TRACE	VANADIUM	TRACE
OSMIUM	TRACE	YTTRIUM	
IRIDIUM	TRACE	ZINC	.2 %
TELLURIUM	TRACE	ZIRCONIUM	.2 %

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FEBRUARY 25, 1994

CUSTOMERS IDENTIFICATION: SCREEN TEST -100 +140 mesh

ANTIMONY		PALLADIUM	0.311 OZ/TON
ARSENIC	TRACE	PLATINUM	0.004 OZ/TON
BARIUM	.4 %	RHODIUM	0.002 OZ/TON
BISMUTH		RUBIDIUM	.1 %
CHROMIUM	.4 %	RUTHENIUM	NOT DETECTED
COBALT	TRACE	SILVER	3.12 OZ/TON
COPPER	.1 %	STRONTIUM	.4 %
GOLD	0.51 OZ/TON	THORIUM	
IRON	6.8 %	TIN	TRACE
LEAD	.2 %	TITANIUM	2.1 %
MANGANESE	.2 %	TUNGSTEN	TRACE
MOLYBDENUM		URANIUM	
NICKEL	TRACE	VANADIUM	TRACE
OSMIUM	0.001 OZ/TON	YTTRIUM	
IRIDIUM	0.001 OZ/TON	ZINC	.2 %
TELLURIUM	TRACE	ZIRCONIUM	.1 %

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FEBRUARY 25, 1994

CUSTOMERS IDENTIFICATION: SCREEN TEST -140 +200 mesh

ANTIMONY		PALLADIUM	0.352 OZ/TON
ARSENIC	TRACE	PLATINUM	0.004 OZ/TON
BARIUM	.4 %	RHODIUM	0.003 OZ/TON
BISMUTH		RUBIDIUM	.1 %
CHROMIUM	.2 %	RUTHENIUM	NOT DETECTED
COBALT	TRACE	SILVER	3.51 OZ/TON
COPPER	.4 %	STRONTIUM	.5 %
GOLD	0.55 OZ/TON	THORIUM	
IRON	8.7 %	TIN	TRACE
LEAD	.3 %	TITANIUM	2.0 %
MANGANESE	.2 %	TUNGSTEN	TRACE
MOLYBDENUM		URANIUM	
NICKEL	TRACE	VANADIUM	TRACE
OSMIUM	0.001 OZ/TON	YTTRIUM	
IRIDIUM	0.002 OZ/TON	ZINC	.3 %
TELLURIUM	TRACE	ZIRCONIUM	.2 %

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FEBRUARY 25, 1994

CUSTOMERS IDENTIFICATION: SCREEN TEST -200 + 270 mesh

ANTIMONY		PALLADIUM	0.491 OZ/TON
ARSENIC	TRACE	PLATINUM	0.005 OZ/TON
BARIUM	.5 %	RHODIUM	0.003 OZ/TON
BISMUTH		RUBIDIUM	.1 %
CHROMIUM	.3 %	RUTHENIUM	NOT DETECTED
COBALT	TRACE	SILVER	4.32 OZ/TON
COPPER	.2 %	STRONTIUM	.6 %
GOLD	0.62 OZ/TON	THORIUM	
IRON	7.3 %	TIN	.1 %
LEAD	.2 %	TITANIUM	2.3 %
MANGANESE	.3 %	TUNGSTEN	TRACE
MOLYBDENUM		URANIUM	
NICKEL	TRACE	VANADIUM	TRACE
OSMIUM	0.001 OZ/TON	YTTRIUM	
IRIDIUM	0.002 OZ/TON	ZINC	.3 %
TELLURIUM	TRACE	ZIRCONIUM	.2 %

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FEBRUARY 25, 1994

CUSTOMERS IDENTIFICATION: SCREEN TEST -270 MESH

ANTIMONY		PALLADIUM	0.611 OZ/TON
ARSENIC	TRACE	PLATINUM	0.006 OZ/TON
BARIUM	.6 %	RHODIUM	0.001 OZ/TON
BISMUTH		RUBIDIUM	.1 %
CHROMIUM	.3 %	RUTHENIUM	NOT DETECTED
COBALT	TRACE	SILVER	5.21 OZ/TON
COPPER	.5 %	STRONTIUM	.7 %
GOLD	0.78 OZ/TON	THORIUM	
IRON	8.2 %	TIN	.1 %
LEAD	.2 %	TITANIUM	2.5 %
MANGANESE	.4 %	TUNGSTEN	TRACE
MOLYBDENUM		URANIUM	
NICKEL	.1 %	VANADIUM	TRACE
OSMIUM	0.003 OZ/TON	YTTRIUM	
IRIDIUM	0.004 OZ/TON	ZINC	.4 %
TELLURIUM	TRACE	ZIRCONIUM	.2 %

CLAIR W. ROGERS M.S.

Determination of Precious Metals in BRX sample via X-Ray Diffraction and X-Ray Flourescence: -270 mesh

By X-Ray Diffraction			By X-Ray Flourescence	
Au Calculations				
Free Gold	0.18 oz/ton			
Petzite				
Ag3AuTe2	2.36 oz/ton			
	Unit Weight	**MW**		
Ag	107.870	323.610		
Au	196.967	196.967		
Te	127.600	255.200		
Total MW		775.777		
Au %		25.39%		
oz/ton Au		0.599		
Add free Au		0.180		
Total Au oz/ton		**0.779**	**Au oz/ton**	**0.780**
Pd Calculations				
Palladium Sulfide				
PdS	0.795 oz/ton			
	MW			
Pd	106.400			
S	32.064			
Total MW	138.464			
Pd %	76.84%			
Total Pd oz/ton		**0.611**	**Pd oz/ton**	**0.611**
Ag Calculations				
Petzite				
Ag3AuTe2	2.36 oz/ton			
Total MW	(from above)	775.777		
Ag %		41.71%		
oz/ton Ag		0.984		
Hessite				
Ag2Te	1.94 oz/ton			
	Unit Weight	**MW**		
Ag	107.870	215.740		
Te	127.600	127.600		
Total MW		343.340		
Ag %		62.84%		
oz/ton Ag		1.219		
Argentopyrite				
AgFe2S3	8.78 oz/ton			
	Unit Weight	**MW**		
Ag	107.870	107.870		
Fe	55.847	111.694		
S	32.064	96.192		
Total MW		315.756		
Ag %		34.16%		
oz/ton Ag		2.999		
Total Ag oz/ton		**5.203**	**Ag oz/ton**	**5.210**

GLOBAL VENTURES
P. O. BOX 1442
GILBERT, ARIZONA 85299
(602) 963-0682

TO: ISEMAN CONSULTING COMPANY, ATT: GREG ISEMAN 3/21/94
945 PORTEBELLO, MESA, AZ. 85210

FROM: GLOBAL VENTURES
P. O. BOX 1442
GILBERT, ARIZONA, 85299

RE: ASSAY RESULTS:

Received cuttings weighing 1.03 grams taken from 1 silver Dore' bar weighing 156 grams from Iseman Consulting Co. Results are as follows:

1.03 grams put into a 5/1 solution of HNO3 and DI water, about 20 mls and heated until no action was visible. Carefully filtered and the filter paper containing the residue put into aqua regia, 3 pts HCL/1 pt HNO3 and heated until no action was visible. The pregnant nitric solution was diluted to 100 mls and taken to AA where it was further diluted to 2000 mls and then to 8000 mls to eliminate the tremendous interference found in this type of ore. Identical steps were taken with the aqua regia solution. The remaining residue was ignited at 1000oF and then cupelled.

When reading the solutions on the AA the pregnant dilutions had .3 ml of a Lanthanium solution added to each 20 mls of pregnant dilution. The solutions were read using manual background correction, NOT electronic background correction.

HNO3 solution:

20/1 dilution:	Pt:	.7 ppm	Au:	.05 ppm	Rh:	.12 ppm
80/1 dilution:		.5 ppm		.09 ppm		.08 ppm

AR solution:

20/1 dilution:	Pt:	1.1 ppm	Au:	.54 ppm	Rh:	.70 ppm
80/1 dilution:		.6 ppm		.20 ppm		.31 ppm

Total mgs recovered per 1.03 grams of metal:
Pt: 8.8 mgs Au: .92 mgs Rh: 2.88 mgs
Intraplated back to total weight of bar of 156 grams:
Total mgs estimated in total bar:
Pt: 1,328 mgs Au: 138.9 mgs Rh: 434.8 plus residue.

1.712 grams was submitted by Iseman Consulting Co. taken from drill cuttings from a bar of Dore' lead weighing 464.7 grams, resultant from smelting about 50% of the total weight of the slag. The material was handled in the identical steps as outlined above.

HNO3 Solution:
20/1 dilution: Pt: .6 ppm Au: .08 ppm Rh: .14 ppm

80/1 dilution: .4 ppm .06 ppm .08 ppm

AR Solution:
20/1 dilution: Pt: .4 ppm Au: .07 ppm Rh: .26 ppm
80/1 dilution: .5 ppm .05 ppm .12 ppm

Total mgs recovered per 1.712 grams of metal:
Pt: 7.2 mgs Au: .88 mgs Rh: 1.6 mgs

Introplated back to total wt. of lead Dore' bar of 464.7 grams.
Total mgs estimated in toal bar:
Pt: 1,897 mgs Au: 238.5 mgs Rh: 433.6 mgs.

NOTE: The lead resulting from the electro-plating could contain considerable amounts of the precious metals as unless a special anode bag retaining some 20 microns is used then the pms have a tendency to plate over with the lead.

NOTE 11: The residue containing a lot of the rhodium has not been cupelled yet but will be shortly and that result is to be added to total rhodium gained from the assay.

Thank you for your business.

Invoice: $175.00 total:

GLOBAL VENTURES

By: _____
Russell Twiford, Assayer & Consultant for McFarland & Hullinger, Global Platinum + Gold, Inc.

GLOBAL VENTURES
REPORT

CLIENT: International Platinum
PROJECT: BRX 24 lb Firing

SAMPLE # see below
DATE : 03/24/94

PROCESS

ASSAY
CYANIDE
THIOUREA
OTHER
ORE/MATERIAL USED
See Below
ORE SIZE USED

CONDITIONS

STRENGTH OF REAGENT
% SOLIDS
TIME OF TEST
AGITATION
pH

NOTE: The inquart information was provided by Iseman Consulting

(listed in Troy Ounces per Ton unless otherwise stated)

RESULTS

ID OF SAMPLE	Au	Os	Pt	Pd	Rh
Less Inquart (&/or contamination calculations from Lead, Slags, etc..)	24.96mg	-.--	<67.89mg>	76.46mg	<190.13mg>
*LEAD DORE BAR (464.70g - SLAG)	238.50mg	-.--	1897.00mg	-.--	433.60mg
SILVER DORE BAR (156.09g)	138.90mg	-.--	1328.00mg	-.--	434.80mg
TOTAL RECOVERED	640.86mg	-.--	5054.11mg	76.46mg	1111.87mg
HEAD GRADE OF BRX MINERALIZATION	0.774	-.--	6.103	0.092	1.343

* multiply by 2 since bar equals 1/2 of the total slag (60lbs total)

NOTE: The figures from the "Head Grade of BRX Mineralization" are calculated by dividing the Total Recovered figures by 373.244 (number of assay tons in 24 lbs) then multiply that number by 45.07% (percent of the head ore used in this firing program - from screening to -16 mesh)

The foregoing results were ran using standard analytical procedures and are based solely on the samples submitted. We strive to do the best to our knowledge and ability but we make no warrantees or promises, written or implied.

ACS LABS
ANALYTICAL CONSULTING SERVICES
10203 Park Row, Suite 100 • Houston, Texas 77084
(713) 579-8822 Fax (713) 579-9663

TO: Iseman Consulting, Inc.
945 W. Portobello
Mesa, AZ 85210

Greg Iseman
602/820-4655

March 25, 1994 17:00

PO# 237

Sample ID: IPC Slag Bar			ACS Lab ID: 9403141-01A	Received:		03/24/94
TEST	RESULT	UNITS	DET LIMIT	ANALYZED	BY	METHOD
Precious Metals (8)						200.7
Gold	16.7	PPM	0.1	03/25/94	KWB	
Paladium	1.7	PPM	0.1	03/25/94	KWB	
Platinum	16.5	PPM	0.1	03/25/94	KWB	
Rhodium	16.0	PPM	0.1	03/25/94	KWB	
Silver	NA	PPM		03/25/94		
Iridium	1.4	PPM	0.1	03/25/94	KWB	
Ruthenium	0.28	PPM	0.1	03/25/94	KWB	
Osmium	3.9	PPM	0.1	03/25/94	KWB	

Sample ID: IPC Final Bar			ACS Lab ID: 9403141-02A	Received:		03/24/94
TEST	RESULT	UNITS	DET LIMIT	ANALYZED	BY	METHOD
Precious Metals (8)						200.7
Gold	1020	PPM	0.1	03/25/94	KWB	
Paladium	3.0	PPM	0.1	03/25/94	KWB	
Platinum	730	PPM	0.1	03/25/94	KWB	
Rhodium	220	PPM	0.1	03/25/94	KWB	
Silver	NA	PPM	0.1	03/25/94	KWB	
Iridium	5.2	PPM	0.1	03/25/94	KWB	
Ruthenium	0.46	PPM	0.1	03/25/94	KWB	
Osmium	8.6	PPM	0.1	03/25/94	KWB	

QUALITY ASSURANCE Samples are analyzed in accordance with EPA, Standard Methods or ASTM procedures with at least 10% analyzed in duplicate. Serial dilution and/or process spikes are routinely employed to assure accuracy and precision in the reported data.

ANALYTICAL CONSULTING SERVICES, INC.

Ernest P. Williams
Lab Director

ACS LABORATORIES
REPORT

CLIENT: International Platinum
PROJECT: BRX 24 lb Firing

SAMPLE # see below
DATE : 03/24/94

PROCESS		CONDITIONS	
ASSAY		STRENGTH OF REAGENT	
CYANIDE		% SOLIDS	
THIOUREA		TIME OF TEST	
OTHER		AGITATION	
ORE/MATERIAL USED	See Below	pH	
ORE SIZE USED			

NOTE: The inquart information was provided by Iseman Consulting

(listed in Troy Ounces per Ton unless otherwise stated)

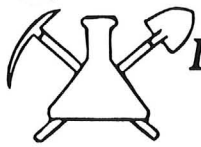
RESULTS

ID OF SAMPLE	Au	Os	Pt	Pd	Rh
Less Inquart (&/or contamination calculations from Lead, Slags, etc..)	24.96mg	0.00mg	<67.89mg>	76.46mg	<190.13mg>
*LEAD DORE BAR (464.70g - SLAG)	2.61mg	0.61mg	2.58mg	0.27mg	2.50mg
SILVER DORE BAR (156.09g)	159.18mg	1.34mg	113.92mg	0.47mg	34.33mg
TOTAL RECOVERED	189.36mg	1.95mg	51.19mg	77.47mg	<150.80mg>
HEAD GRADE OF BRX MINERALIZATION	0.229	0.002	0.062	0.094	<0.001

* multiply by 2 since bar equals 1/2 of the total slag (60lbs total)

NOTE: The figures from the "Head Grade of BRX Mineralization" are calculated by dividing the Total Recovered figures by 373.244 (number of assay tons in 24 lbs) then multiply that number by 45.07% (percent of the head ore used in this firing program - from screening to -16 mesh)

The foregoing results were ran using standard analytical procedures and are based solely on the samples submitted. We strive to do the best to our knowledge and ability but we make no warrantees or promises, written or implied.



Iseman Consulting

To: International Platinum Corporation
Mr. V.L.R. (Lee) Furlong
Mr. Paul E. Mentzer
12100 Wilshire Blvd.
Los Angeles, California 90025

DATE : March 24, 1994

SYNOPSIS

At the request of Mr. Paul Mentzer and Mr. Lee Furlong, 24 lbs of the screened BRX ore was fired using a similar technique as the Fire Assay Procedure 011 [which was developed in the Assay Test Program (February 14th report)]. The fired lead dore' bar was then electrowinned and the anode slimes recovered from the electrowinning step were fired into a silver bar. Half of the slag produced by this firing was refired into a second dore' bar to determine what loss we had in the slag.

ANALYTICAL PROCEDURES

The ore was screened with a 16 mesh screen and the undersized material was pulverized (using a 6.5" disc pulverizer). The ore was then treated to Firing Procedure 011.

LEAD FUSION TECHNIQUE (Procedures 011)

Mix, blend and add the following flux to a #6 Graphite crucible and fire the contents in a gas (propane) fired furnace:

A) 1 lb of screened ore
B) .5 lb of Borax Glass
C) 1 lb of granuated lead
D) 75 milligrams Rhodium Inquart
E) 75 milligrams Platinum Inquart
F) Cover with 225 grams Borax & 60 grams Powdered Charcoal (mixture)
G) Cap crucible with 50 grams Borax Glass (slightly wet the cap with water)
H) Fire at the following approximate temperatures:
15 minutes at 1000 F
15 minutes at 1500 F
30 minutes at 2000 F

2756 N. Green Valley Parkway #811 ☐ Henderson, Nevada 89014 ☐ (800) 572-7541

I) Add 50 grams granuated lead (sprinkle over the crucible during the fusion stage)

J) Continue Firing at the following temperature:
15 minutes at 2000 F

K) Pour in conical shaped mold

L) Break away Flux and remelt the lead in the furnace

M) Pour the molten metal in water to form shot

N) Remix a new 1 lb batch of ore with the above mentioned flux (exchange the granuated lead for the poured shot. PLEASE NOTE: only add an additional 150 milligrams of Rhodium and 150 milligrams of Platinum throughout the remainder of the firing program) and refire. Repeat the procedure until all of the 24 lbs have been fired.

O) Pour the final melt into a large flat mold.

P) Insert the "Lead Plate" into an electrowinning cell using a Lead Fluoborate electrolyte and electrowinn the lead away. The fluoborate bath parameters, are as follows:

70 grams/liter	Fluoboric acid
20 grams/liter	Boric Acid
75-110	Temperature, F
5-70 ASF	Current Density
Yes	Agitation
2:1	(Ratio) Anode:Cathode
1-2	Volts

Q) Remove the anode slimes (filter, rinse and dry them) and fire them with the following flux:

aa) 100 grams of Silver
bb) 160 grams of Anode Sludge
cc) 100 grams Borax Glass
dd) 10 grams Potassium Nitrate
ee) 4 grams Silica
ff) Pour, when finished, into a Bar shaped mold

R) Drill the finished bar, weigh the drillings, dissolve the cuttings in 20% Nitric Acid (warm), filter residue, dissolve the residue in Aqua Regia (concentrated) and ready them for analysis

S) Prepare the "Cathode Lead" and the Slags for analysis (same procedure as drillings)

T) The liquid samples were subjected to standard analytical procedures using an IL Instrumentation Laboratories S-12 Atomic Absorption Spectrophotometer (Standards Addition Technique and matching the matrices technique was used to verify the results - It should be noted that some interference (blanking effect) was experienced using Background Correction and created slight problems using the Standards Addition Technique. Background Correction had to be manually adjusted to read the spiked samples (via Standards Addition Technique). Cross checking the results by diluting out the sample and and trying different wavelengths was used to verify the accuracy of the results. Also, the samples (while in the liquid state) were treated to Lanthanum (6.4% Lanthanum Oxide in 24% HCL) buffer solutions to help eliminate any spectrographic or inter-element interferences (2.5 ml of buffer solution added to 100 ml of sample).

The slag produced by the 24 lb firing procedure weighed approximately 60 lbs. One half of this slag was split, crushed and refired using the following flux:

A) 30 lbs of Slag (crushed)
B) 10 lbs of Borax Glass
C) .8 lb of granuated lead
D) Cover with 400 grams of Borax & 50 grams of powdered Charcoal (mixture)
E) Fire at the following approximate temperatures:
5 minutes at 1000 F
15 minutes at 1500 F
40 minutes at 2000 F
F) Sprinkle .2 lb of granuated lead into melt
G) Fire at the following approximate temperature:
15 minutes at 2000 F
H) Pour, when finished, into a Bar shaped mold
I) Drill the finished bar, weigh the drillings, dissolve the cuttings in 20% Nitric Acid (warm), filter residue, dissolve the residue in Aqua Regia (concentrated) and ready them for analysis

The liquid samples were subjected to standard analytical procedures using an IL Instrumentation Laboratories S-12 Atomic Absorption Spectrophotometer (Standards Addition Technique and matching the matrices technique was used to verify the results - It should be noted that some interference (blanking effect) was experienced using Background Correction and created slight problems using the Standards Addition Technique. Background Correction had to be manually adjusted to read the spiked samples (via Standards Addition Technique). Cross checking the results by diluting out the sample and trying different wavelengths was used to verify the accuracy of the results. Also, the samples (while in the liquid state) were treated to Lanthanum (6.4% Lanthanum Oxide in 24% HCL) buffer solutions to help eliminate any spectrographic or inter-element interferences (2.5 ml of buffer solution added to 100 ml of sample).

All the ingredients used in the above mentioned procedures and the final products (bars, slags, lead, silver and electrolyte) produced were analyzed (in triplicate) to determine if they contained any precious metals. Those findings and the total inquarts used are listed in this report under the heading "Inquart and or contamination".

RESULTS

The following results are listed in Troy Ounces per short Ton.

These results were ran using standard analytical procedures and are based solely on the samples submitted. Iseman Consulting strives to do the best to its knowledge and ability but makes no warrantees or promises, written or implied.

LABORATORY REPORT

CLIENT: International Platinum
PROJECT: BRX 24 lb Firing

SAMPLE # see below
DATE : 03/24/94

PROCESS		CONDITIONS	
ASSAY		STRENGTH OF REAGENT	
CYANIDE		% SOLIDS	
THIOUREA		TIME OF TEST	
OTHER		AGITATION	
ORE/MATERIAL USED		pH	
See Below		SAMPLE WEIGHT	
ORE SIZE USED			

(listed in Troy Ounces per Ton unless otherwise stated)

RESULTS

ID OF SAMPLE	Au	Ag	Pt	Pd	Rh
	--	--	--	--	--
Less Inquart (&/or contamination calculations from Lead, Slags, etc..)	24.96mg	<100.58069g>	<67.89mg>	76.46mg	<190.13mg>
*LEAD DORE BAR (464.70g - SLAG)	6.20mg	679.93mg	62.08mg	7.59mg	57.19mg
SILVER DORE BAR (156.09g)	167.60mg	100.1205g	235.75mg	10.51mg	278.70mg
TOTAL RECOVERED	204.96mg	899.67mg	292.02mg	102.15mg	202.95mg
HEAD GRADE OF BRX MINERALIZATION	0.247	1.086	0.353	0.123	0.245

* multiply by 2 since bar equals 1/2 of the total slag (60lbs total)

NOTE: The figures from the "Head Grade of BRX Mineralization" are calculated by dividing the Total Recovered figures by 373.244 (number of assay tons in 24 lbs) then multiply that number by 45.07% (percent of the head ore used in this firing program - from screening to -16 mesh)

The foregoing results were ran using standard analytical procedures and are based solely on the samples submitted. Iseman Consulting strives to do the best to its knowledge and ability but makes no warrantees or promises, written or implied.

SUMMARY

As you can see by the foregoing results, the Firing Program was successful. The two bars confirm that precious metal exist in the screened BRX Composite head ore sample.

It should be noted that the drillings from the two bars were originally split (to save destroying as little of the bar as possible) and those first splits were much higher than those reported in this report. The results listed in this report are from the second and third (& larger, weight wise) splits. These bars are not totally homogeneous and care should be taken when re-assaying them.

Respectfully Submitted,

Gregory J. Iseman
PRESIDENT

yp/GI

Iseman Consulting

To: International Platinum Corporation
Mr. V.L.R. (Lee) Furlong
Mr. Paul E. Mentzer
12100 Wilshire Blvd.
Los Angeles, California 90025

DATE : March 25, 1994

Gentlemen,

Enclosed are the assay reports on the two bars from ACS Laboratories and Global Ventures. The following Lab sheets are a breakdown of those results (Calculated back to Head Grade of BRX Mineralization).

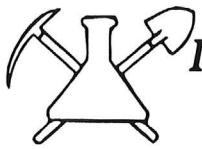
As you can see, ACS's gold results were similiar to Iseman Consulting's but the platinum group metals were much lower. But with respect to Global Ventures report, the gold results and the platinum group metals were much higher. This could be because we split the same drillings between Iseman Consulting, Global Ventures and ACS laboratories (to save the as much of the bar's weight as possible). To have total accurate results, all of the drillings produced must be totally dissolved and analyzed by the perspective lab. These bars have demonstrated that they are not homogenous so the drillings would not be homogenous either.

If you have any questions, please don't hesitate to call.

Respectfully,

Gregory J. Iseman
PRESIDENT

2756 N. Green Valley Parkway #811 ☐ Henderson, Nevada 89014 ☐ (800) 572-7541



Iseman Consulting

To: International Platinum Corporation
Mr. V.L.R. (Lee) Furlong
Mr. Paul E. Mentzer
12100 Wilshire Blvd.
Los Angeles, California 90025

DATE : March 19, 1994

SYNOPSIS

At the request of Mr. Paul Mentzer and Mr. Lee Furlong, five samples were treated to the Fire Assay Procedure 011B [which was developed in the Assay Test Program (February 14th report)].

The slags were re-assayed and added to the results listed in this report.

ANALYTICAL PROCEDURES

SAMPLE FIRING

The ore was split until a representative sample was obtained and then it was pulverized (using a 6.5" disc pulverizer).

The sample splits (-100 mesh) were then reground (by Mortar and Pestle) to obtain a 200 minus mesh size.

The samples were then treated to Firing Procedure 011B. The following explains the firing technique used to determine the results depicted in this report:

LEAD FUSION TECHNIQUE (Procedures 011B)

Mix , blend and add the following flux to a 40 gram clay crucible:

A) 1 Assay Ton
B) 15 grams Borax Glass
C) 30 granuated lead
D) 5 milligrams Rhodium Inquart

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E) Cover with 15 grams Borax & 4 grams Powdered Charcoal (mixture)
F) Cap crucible with 30 grams Borax Glass (slightly wet the charge with water)
G) Fire at the following temperatures:
   15 minutes at 500 F
   30 minutes at 1500 F
   90 minutes at 2100 F
H) add 10 grams granuated lead (sprinkle over the crucible during the fusion stage)
I) Continue Firing at the following temperature:
   45 minutes at 2100 F
J) Pour in conical shaped mold
K) Break away Flux and dissolve the lead down with 20% Nitric Acid (heat for 12 hours)
L) Decant and add Aqua Regia to residue
M) Rinse final residue (that was resistant to the Aqua Regia treatment), filter, dry and fuse with Barium Peroxide and Barium Nitrate at 1200 F
N) Add Aqua Regia to the fused residue
O) Add Aqua Regia to the crushed slag

Analyze all the Nitric and Aqua Regia solutions by Atomic Absorption.

The samples were subjected to standard analytical procedures using an IL Instrumentation Laboratories S-12 Atomic Absorption Spectrophotometer. Standards Addition Technique and matching the matrices technique was used to cross check the results.

It should be noted that some interference (blanking effect) was experienced and created slight problems using the Standards Addition Technique. Background Correction had to be manually adjusted to read the spiked samples (via Standards Addition Technique).

Also, the samples (while in the liquid state) were treated to Lanthanum (6.4% Lanthanum Oxide in 24% HCL) buffer solutions to help eliminate any spectrographic or inter-element interferences.

RESULTS

The following results are listed in Troy Ounces per short Ton.

These results were ran using standard analytical procedures and are based solely on the samples submitted. Iseman Consulting strives to do the best to its knowledge and ability but makes no warrantees or promises, written or implied.

LABORATORY REPORT
(FIRING TEST PROGRAM)

CLIENT: International Platinum
PROJECT:

SAMPLE # see below
DATE : 03/19/94

PROCESS

ASSAY
CYANIDE
THIOUREA
OTHER Fire Assay Procedure 011-B+slag

ORE/MATERIAL USED see below

ORE SIZE USED

CONDITIONS

STRENGTH OF REAGENT
% SOLIDS
TIME OF TEST
AGITATION
TEMPERATURE
MILLIVOLT
pH
SAMPLE WEIGHT
PRETREATMENT

(listed in Troy Ounces per Ton)

RESULTS

ID OF SAMPLE	Au	Pt	Pd	Rh
IPC-130E (9403041)	.189	.230	.071	.102
IPC-158E (9403042)	.181	.190	.066	.188
IPC-159E (9403043)	.159	.158	.054	.165
IPC-160E (9403044)	.229	.179	.084	.108
IPC-161E (9403045)	.200	.192	.053	.096

NOTE: These assays show the results with the slag results added

The foregoing results were ran using standard analytical procedures and are based solely on the samples submitted. Iseman Consulting strives to do the best to its knowledge and ability but makes no warrantees or promises, written or implied.

SUMMARY

As you can see by the foregoing results, the samples submitted did indeed contain precious metals. The above firing procedures were performed on the IPC head ore sample. These samples were analyzed using the firing technique 011B (no cupelling).

Respectfully Submitted,

Gregory J. Iseman
PRESIDENT

yp/GI