CONTACT INFORMATION
Mining Records Curator
Arizona Geological Survey
1520 West Adams St.
Phoenix, AZ 85007
602-771-1601
http://www.azgs.az.gov
inquiries@azgs.az.gov

The following file is part of the

Arizona Department of Mines and Mineral Resources Mining Collection

ACCESS STATEMENT

These digitized collections are accessible for purposes of education and research. We have indicated what we know about copyright and rights of privacy, publicity, or trademark. Due to the nature of archival collections, we are not always able to identify this information. We are eager to hear from any rights owners, so that we may obtain accurate information. Upon request, we will remove material from public view while we address a rights issue.

CONSTRAINTS STATEMENT

The Arizona Geological Survey does not claim to control all rights for all materials in its collection. These rights include, but are not limited to: copyright, privacy rights, and cultural protection rights. The User hereby assumes all responsibility for obtaining any rights to use the material in excess of "fair use."

The Survey makes no intellectual property claims to the products created by individual authors in the manuscript collections, except when the author deeded those rights to the Survey or when those authors were employed by the State of Arizona and created intellectual products as a function of their official duties. The Survey does maintain property rights to the physical and digital representations of the works.

QUALITY STATEMENT

The Arizona Geological Survey is not responsible for the accuracy of the records, information, or opinions that may be contained in the files. The Survey collects, catalogs, and archives data on mineral properties regardless of its views of the veracity or accuracy of those data.

THE WEAVER CREEK PROJECT

A JOINT VENTURE

BETWEEN

GLOBAL PLATINUM + GOLD INC.

&

M H VENTURES, INC.

THE HASSAYAMPA PROJECT

OPERATED BY

GLOBAL PLATINUM + GOLD, INC.

INTRODUCTION

GLOBAL PLATINUM + GOLD, INC. IS TRADED IN AMERICA ON THE OTC BULLETIN BOARD MARKET. THE SYMBOL IS GPGD. GPGD IS A PRECIOUS METAL RESOURCE COMPANY CONTROLLING WHAT MAY WELL BE AMONG THE RICHEST GOLD AND PLATINUM GROUP METAL PROPERTY IN NORTH AMERICA. GLOBAL HAS ENTERED INTO A JOINT VENTURE AGREEMENT ON THE WEAVER CREEK PROJECT, SOME 1280 ACRES, LOCATED NEAR WICKENBURG, ARIZONA WITH M H VENTURES, INC., A NEVADA BASED MINING COMPANY. THE WEAVER CREEK PROJECT IS ESTIMATED TO CONTAIN OVER 200,000,000 TONS OF ORE THAT HAS THE POTENTIAL TO CARRY THE PRECIOUS METALS IN COMMERCIAL QUANTITIES. GPGD IS PRESENTLY OPERATING A PILOT PLANT WEST OF PHOENIX, ARIZONA, PRODUCING A CONCENTRATE THAT IS BEING SENT TO THE UNION MINIERE REFINERY IN HOBOKEN, BELGIUM AND THE AFMETCO REFINERY IN SALT ALKE CITY, UTAH.

NEWS RELEASE
FROM THE DESK OF
RICHARD E. JENSEN
PRESIDENT
GLOBAL PLATINUM + GOLD, INC.

WE , THE MANAGEMENT, ARE VERY HAPPY TO ANNOUNCE THAT ON MARCH 10, 1995, A SHIPMENT OF SOME 170 POUNDS OF HIGH GRADE ANODE SLUDGE ASSAYING IN THE EXCESS OF 500 OUNCES OF PLATINUM PER TON AS WELL AS HIGH VALUES IN RHODIUM, GOLD AND PALLADIUM, WAS RECEIVED BY AFMETCO, A LARGE REFINERY, LOCATED IN SALT LAKE CITY, UTAH.

OUR IN-HOUSE LAB AND AFMETCO HAVE BEEN VERY CLOSE IN THEIR ANALYSIS OF SAMPLES AND SHIPMENTS MADE TO AFMETCO PRIOR TO THE LATEST DELIVERY. WE HAVE A 22 DAY TURNAROUND ON PAYMENT FOR THE PRODUCT WHICH MAKES FOR A VERY VIABLE SITUATION FOR BOTH GLOBAL AND AFMETCO.

WE ARE ALSO HAPPY TO ANNOUNCE THAT SINCE JANUARY OF 1995, WE HAVE SHIPPED AND BEEN PAID FOR, 4709 OUNCES OF SILVER WORTH OVER $21,661. WE MAINTAIN A CONTINOUS INVENTORY OF AROUND 2000 OUNCES OF SILVER.

WE HAVE ALSO SHIPPED SOME 15.8 OUNCES OF GOLD WORTH $5,700 AND WE HAVE A GOLD INVENTORY OF BOARDS, CHIPS, ETC OF 2.5 TONS. WE HAVE NEGOTIATED AN AGREEMENT WITH A JEWELER TO SUPPLY US WITH GOLD BOARDS, SCRAP, ETC. AND WE EXTRACT ON A 50/50 BASIS.

WE HAVE OVER 2 TONS OF LEAD CONTAINING VARIOUS AMOUNTS OF PRECIOUS METALS AND A NUMBER OF TONS OF SLAG ASSAYING OVER $100,000 IN VALUES THAT WE WILL CONTINUE TO USE IN OUR FUTURE SMELTS.

ALL OF THE EQUIPMENT NEEDED TO EXPAND THE MILL TO 100 TONS PER 24 HOUR DAY IS ON SITE AND PAID FOR. THE LARGE 50' BY 80' BY 20 ' HIGH COVERED BUILDING HAS BEEN ENCLOSED AND READY FOR THE FURNACES AND ELECTRO-PLATING TANKS TO BE INSTALLED.

THANK YOU FOR YOUR CONTINUED SUPPORT.

RICHARD E. JENSEN

GENERAL INFORMATION

Global Platinum + Gold, Inc. was originally incorporated as a Nevada Corporation in June of 1978, as Global Energy, Ltd., and was immediately merged with Gold Coin Mining & Leasing Company, a Colorado Corporation, to develop major uranium deposits held by Global. After the Three Mile Island incident interrupted the uranium market, Global began looking for other avenues of interest to pursue. In the latter part of 1985, Global entered into a joint venture agreement with a mining oriented Utah trucking company, McFarland & Hullinger, a privately owned partnership, with a track record of some 50 years of profitable operations, to develop the Weaver Creek Project. In 1987 the name was changed to Global Platinum + Gold, Inc. to reflect the company's primary interest in precious metals. In 1994 McFarland & Hullinger sold their interests to a Nevada based private corporation, M H Ventures, Inc.

Corporate Information: Global Platinum + Gold, Inc. was incorporated in Nevada on 06/01/78.

Executive Officers: Richard E. Jensen, President & CEO.
Robert G. Maples, Director & V. P.
Frank Fornelius, Sec. & Treasurer

Corporate Offices: 8421 Top of the World Drive
Salt Lake City, 84121
Phone (801) 943-6884

Shares Authorized:	50,000,000	After a 5/1 reverse split :	10,000,000
Shares Issued:	33,047,042	After a 5/1 reverse split:	6,609,408
Estimated Float:	13,500,000	After a 5/1 reverse split:	2,700,000

Shareholders as of 1993: Est. 2,385

Bid Prices: 1990: (.35-.60)--1991 (.12-.35)--1992 (.15-.25)--1993 (.15-.30)--1994 (.19-.72)--1995 (.88 - 2.75). Traded in America on the OTC Bulletin Board Market. The symbol is GPGD. Current price as of April, 1995 is around $1.25 bid.

Transfer Agent: American Registrar & Transfer Copmpany
P. O. Box 1798, Salt Lake City, Utah 84110
Phone: (801) 363-9065

THE WEAVER CREEK PROJECT
A JOINT VENTURE

GLOBAL PLATINUM + GOLD, INC., A BRIEF HISTORY:

For those of you who are reading this brochure and who are not familiar with the history of Global, it might be interesting to take a short trip down memory lane and revisit certain events occurring in the chronicles of Global Platinum + Gold, Inc.

In 1978 Global was formed by the merger of an inactive public company and the result was called Global Energy, Ltd.. At that time Global wished to spend most of its limited resources and time pursuing uranium, which was in its heyday. Global acquired hundreds of uranium claims in a number of different states and enjoyed contracts with both foreign and domestic uranium companies. Then the Three Mile Island accident shattered Global's dream of becoming a major player inthe uranium industry, and new avenues of revenue were sought. Global went from tungsten, to copper, to zinc and finally to placer gold operations, with little or no visible success.

About 10 years ago Global entered into a placer mining operation with a private mining and trucking company known as McFarland & Hullinger, based in Tooele, Utah. The placer property was and is located about 10 miles north of Wickenburg, Arizona, and covered some 1280 acres of BLM placer mining claims. Quite a bit of gold was produced and sold to companies such as Johnson Matthey in Salt Lake City, Utah, however, it was later determined that by using conventional gravity methods of gold recovery the operation was recovering only a small portion of the actual gold contained in the sands. About this time Global decided to do an extensive examination of the Oro Grande Mine, located aout 4 miles north and west of Wickenburg. During this time the existence of the platinum group metals in ore of the Weaver Creek Project, was accidently found in the "tan sand" ore body lying directly below the placer ground and the red, clay like false bedrock separating the placer sands and the "tan sand" orebody. Global, along with their joint venture partner, McFarland & Hullinger, began to assess the Weaver Creek deposit to determine the extent of the precious metals contained in the huge alluvial basin.

Basically, the rest is history, after 9 years or so of R & D and the expenditure of much risk capital, Global has finally overcome adversity and conquered most of the secrets of the precious metal recovery from this type of complex ore contained in the Weaver Creek Project.

In 1994 McFarland & Hullinger, due to the deaths of several major partners in their partnership and other committments, decided to sell their interest in the Weaver Creek Project to M H Ventures, Inc. a Nevada Corporation, who in turn also purchased the royalty interest on the property from Mr. Clyde Thomason, of Congress, Arizona.

Eventually M H Ventures, Inc. plans to merge with Global Platinum + Gold, Inc. leaving Global with a 100% interest in the Weaver Creek Project.

"COMPLEX ORE" IS CLASSIC RED FLAG.

THE NEW TECHNOLOGY

A BRIEF REPORT

BY

GLOBAL VENTURES

IN-HOUSE LAB PARTIALLY FUNDED BY

GLOBAL PLATINUM + GOLD, INC.

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

INTRODUCING: A NEW TECHNOLOGY DEVELOPED FOR THE RECOVERY OF THE PRECIOUS METALS FROM COMPLEX ORES!

A brief history of the "New Technology"

Approximately 12 years ago, while working placer gold on a property known as "The Weaver Creek Project", McFarland & Hullinger, a privately owned mining and trucking company located in Tooele, Utah, and Global Platinum + Gold, Inc., a Nevada public stock company, located an ore body just below the placer ground that would occasionally respond to known methods of assay but not continously. This ore body showed traces of the platinum group metals as well as gold, including some metallic placer gold.

Because of the problems besetting the Joint Venture in recovering the placer gold due to the extreme diminutive size and the thinness of the gold particles, they decided to abandon the placer operation and partially fund a small lab, Global Ventures, located in Gilbert, Arizona, to determine whether a commercial method could be found to recover the precious metals from the "tan sand" ore body lying just below the placer ground.

Based on certain processes developed by the lab that proved to be fairly successful during the years of 1993 and 1994, the Venture decided to lease a small pilot plant located some 23 miles northwest of Buckeye, Arizona, where procedures developed at the lab could be intropolated to the pilot plant.

After many "stop and go" situations, a final process, to be known as the GV process, was developed by the lab that proved very successful. A shipment of concentrate was made to Union Minieere in Belgium, one of the world's largest refiners of precious metals and a shipment was made to AFMETCO, located in Salt Lake City, Utah. Both shipments were very successful and resulted in high values in the platinum group metals, platinum, rhodium and palladium as well as gold and silver.

OPERATIONAL PROCEDURES:

There are two operational procedures used in this new technology. The first procedure is a leaching process which is fairly simple, the ore is first screened to around 1/2" and then conveyed into a ball mill where it is ground to around 80-120 mesh. The material is then pumped to the leaching tank where it is leached for around 2 hours using the GV process. It is then filtered thru a horizontal filter, the tails going to the tailing pile and the filtrate going to the precipitation tanks. The precious metals are then precipitated using the GV technology. The concentrate is then dried, weighed, packaged and sent to the refinery of choice for further refinement.

The second procedure is a little more complicated. The ore is screened or ground to the required mesh size for smelting, mixed with a proprietary GV flux and smelted in increments of 25 to 50 pounds, until 500 pounds of ore has been added to the crucible, after final fusion the slag is poured off and the resultant lead shot is taken to the leach tank where the lead is leached

away from the precious metals, leaving a high grade "sludge". During this leach period the lead is electrowinned from the leach solution on a continuing basis and then reused in the next smelt. The electro-winned lead invariably contains a certain amount of precious metals that go into the next smelt. The "sludge" is then dried, packaged and sent to the refinery of choice.

REGARDING THE NEW TECHNOLOGY:

Many, many theories abound regarding the deposition of the precious metals in certain ores that are not assayable by standard methods, the main theory is of course that the precious metals simply do not exist, which is in fact, accepted by most of the mainstream assayers and metallurgists as well as most major mining companies and most of the governmental bureaus. If this theory was true we should relegate ourselves to the "caveman" era or simply that we are still dealing with what I call "caveman mentality", as far as the mining industry is concerned. In other technologys', giant strides are being made daily but in mining everything appears to be at a complete standstill with companies content to use antiquated methods that are certainly delitorius to the environment and costly, in more ways than one.

There are a great number of "backyard assayers", so-called "metallurgists" and even some recognized scientists that know the precious metals exist in copious quantities in certain ores but have been unable to produce the precious metals on a continous and viable basis.

Most of the ores that the complex precious metals occur in are the schists, alluvials, pegmatites, serpentines, etc. This type of precious metals, whatever type that may be, do not appear in hard rock veins, veins containing metallic precious metals in quartz, veins containing chlorides, etc. but they certainly do exist in ore bodies in every state of the Union and probably the world, and they exist in quantities that are virtually unimaginable.

This type of ore is unamenable to the classical fire assay, the nuetron activation method, the classical aqua regia method of analysis or any other standard method of assay.

After spending over 12 years in pursuit of the ever elusive precious metals, I have found that a great number of theories do exist about this type of precious metals. As an example, the Bremer Technology Corp. of Scottsdale, Az. and Henderson, Nevada, have the following theory: platinum metals such as platinum, rhodium, iridium, osmium, iridium and ruthenium occur in the subject ore bodies as "clusters", whereby several atom-configurations have outer electrons in common; with other words, there are not enough electrons to support the individual atom's existence and this is why they cannot be gained individually.

When applying the electron beam technique, electrons are accelerated with high voltage and beamed on the target with high kinetical energy. This way the missing electrons can be replaced on the outer electron shells of the atoms and the clusters disintegrate; the metals can then be gained. When correctly applied the electron beam process combines the effects advantageously and with sense: In the furnace platinum-metal-clusters will be separated, part of which leave the furnace through the evacuation system (vacuum pumping system) due to the effect explained before, but can be collected by respective means.

To me this theory is very interesting and makes sense and I believe that it works but it is very expensive to prove and to put into commercial production.

Another theory which I find quite interesting was found in a book published by McGraw-Hill, called the Molecule and its Double, and written by Jean Jacques, Honorary Research Director at the French National Center for Scientific Research, College de France, in which the book basically states that science is haunted by an enigma: Amino acids, which make up living matter, are able to exist, chemically speaking, in two forms, a left and a right, like our two hands, yet strangely enough they are all found to belong the the same "hand". The Universe, itself, we find, is characterized by a decisive brake in symmetry, one that has given matter the upper hand over antimatter.

Alfred Werner, the inventor of the chemistry of mineral "complexes" showed that some metals, such as cobalt and platinum, could give rise to combinations in which the chirality was organized around an octahedral structure. To give an example, without going too deeply into the details: If, in a regular octahedron having at its center a metal atom (M:platinum, cobalt, etc.) , two neighboring apices are connected by means of a suitable organic molecule, then by repeating this operation three times one can obtain yet another resolvable "complex". In other words, the main gist of the theory is that in certain cases each molecule has its own mirror image

occurring as a "double image" with one molecule spinning in a counter-clockwise direction, which contains all of the characteristics of "platinum" and the mirror image spinning in a clock-wise direction, which is still platinum but does not exhibit any of the normal characteristics of the metal. They have to be brought back into the same spin direction.

This is a very interesting theory and could possibly explain some of the difficulties that we run into when trying to analyze ores of this type.

My own personal theory as to why and how the precious metals exist in such huge quantities in these certain ore bodies, and perhaps bolstered by excerpts from the Scientific American, is that the precious metals exist in "Micro-Clusters", small groups of atoms that constitute a distinct, reactive phase of matter. If you divide and subdivide a solid and the traits of its solidity fade away one by one, like the features of the Cheshire cat, to be replaced by characteristics that are not those of liquids or gases, then they belong to a new phase of matter, the microcluster.

Microclusters consist of tiny aggregates comprising from two to several hundred atoms. They definetly pose questions that lie at the heart of solid-state physics and chemistry and the related held of materials science. How small must an aggregate of particles become before the character of the substance they once formed is lost? How might the atoms reconfigure themselves if freed from the influence of the matter that surrounds them? If the substance is a metal, how small must its cluster of atoms be to avoid the characteristic sharing of free electrons that underlies conductivity? Do growing clusters proceed gradually from one stable structure to another, largely through the simple addition of atoms, or do they undergo radical transformations as they grow? In answer to the last question I personally feel that they undergo very radical transformations due to the high quantity of precious metals recovered from samples in such a very short time, simply by the addition of a certain catalysis.

Many cluster properties are determined by the fact that a cluster is mostly surface. A closely packed cluster of 20 atoms has only one atom in its interior: a cluster made up of 100 atoms may have only 20. Other properties stem from clusters' unfilled electronic bonding capability, which leaves them "naked" and hence extremely reactive. This reactivity makes them effective tools for the study of the solid state and, potentially, for such industrial processes as the growing of crystals, selective chemical catalysis and the creation of entirely new materials with made to order electronic, magnetic and optical properties. Such materials, in turn, could possibly enhance the performance of products as diverse as lasers, photographic films, electro sensitive phospors, magnetic disks and super computers.

The new technology, the GV Process, has as its basis a catalysis to bring the precious metals out by fire, from head ores or from concentrates. It has a catalysis that enables the leaching of the precious metals, albeit, not in such huge quantities as can be obtained by fire, from the head ores, however, the leach does not attack the precious metals in metallic form, these can be gained by gravity or flotation after the leach, in need be.

USES FOR THE PLATINUM GROUP METALS, PT-RH-PD

It is our firm belief that as other technologys become cognizant of the fact that the platinum group metals, primarily platinum, rhodium and palladium exist in copius quantities in the United States and that technology no longer has to depend on imports from foreign nations that the uses for each metal will soon multiply like rabbits. Some of the uses for the metals at this time are listed below:

PLATINUM

Catalyst (nitric acid, sulfuric acid, high-octane gasoline, automobile exhaust gas converters), laboratory ware, spinnerets for rayon and glass fiber manufacture, jewelry, dentistry, electrical contacts, thermocouples, surgical wire, bushings, electroplating, electric furnace windings, chemical reaction vessels, permanent magnets.

The unique physical and chemical properties of platinum are increasingly finding an application in the medical world, proving platinum to be not just a precious metal, but a life-saving and life-enhancing natural resource. The use of platinum in medical treatment is the special feature of Platinum 1994, the annual review of supply and demand for platinum published by Johnson Mathey, the world's largest refiner and supplier of platinum group metals.

ANTI-CANCER DRUGS

Since the late 1970's, the ability of platinum to inhibit cell growth has been exploited to treat various forms of cancer.

Most testicular cancer patients are treated with platinum based drugs. Nearly all can now expect to be cured, compared with one-third before the introduction of the first platinum anti-cancer drug, Cisplatin. An advanced version, Carboplatin, was introduced in England in 1986.

Johnson Mathey is currently working with Bristol Myers Squibb on the development of an oral drug, code named JM216. If approved, JM216 will considerably improve patients' quality of life as it could be taken at home in the form of capsules, reducing the time and expense of hospital treatment.

MEDICAL EQUIPMENT

Platinum is used in medical equipment due to its biocompatibility, electrical conductivity and visibility on x-ray images.

Platinum components play a key role in modern heart treatments. Pacemakers carry platinum electrodes which transmit electrical pulses to help stabilize the heartbeat.

Catheters containing platinum are used to diagnose or treat heart ailments. The catheter is steered into place inside the body by means of a platinum-tipped guide-wire and platinum marker bands which show up on x-ray.

Platinum apparatus is used to analyze pharmaceutical samples, DNA and blood cells, and to monitor blood sugar and oxygen levels.

DRUG MANUFACTURE

Platinum is used to manufacture acetaminophen, the most common non-aspirin pain reliever. In addition, a range of platinum group metal catalysts are widely used in the manufacture of a variety of modern drugs, including treatments for asthma, heart disease, epilepsy and bacterial infections.

RHODIUM

Rhodium is used as an alloy with platinum for high temperature thermocouples, furnace windings, laboratory crucibles, spinnerets in rayon industry. Electrical contacts, jewelry, catalyst, optical instrument mirrors, electro-deposited coatings for metals, vacuum-deposited glass coatings, head light reflectors plus other uses that are just being developed.

PALLADIUM

Palladium is used as an alloy for electrical relays and switching systems in telecommunication equipment, catalyst for reforming cracked petroleum fractions and hydrogenation, metallizing ceramics, "white gold" in jewelry, resistance wires, hydrogen valves (in hydrogen separation equipment), aircraft spark plugs, protective coatings.

UNION MINIERE

Business Unit Hoboken
Commercial Department

GLOBAL PLATINUM AND GOLD INC.
8421 Top of the World drive

SALT LAKE CITY, UTAH 84121
U.S.A.

O/ref. : RM.CDB.616

Hoboken, April 22, 1994

To the attention of Mr Richard JENSEN

Gentlemen :

LEAD ANODE SLUDGE
Contract nr. **1.12925**

We refer to our fax dated March 9, 1994 and are pleased to confirm herewith having entered into a contract with you, on the following terms and conditions, concerning the toll treatment / outright purchase of the above-mentioned material originating from the United States.

Quantity : about 150 kg.

Quality : lead anode sludge assaying as per the sample you have submitted, the assaying of which has given the following approximate results :

H2O	1.45			%
Ag	41,000.-			g/mt
Au		<	500.-	g/mt
Pt	5,100.-			g/mt
Pd		<	500.-	g/mt
Rh	5,000.-			g/mt
Ir	15.-			g/mt
Ru	30.-			g/mt
Os	12.-			g/mt
Pb	41.5			%
Cu	1.65			%
Ni	0.1			%
Bi	0.09			%
As	6.6			%
Sb	26.55			%
Zn	1.6			%

GLOBAL VENTURES
21458 SO. 154TH ST.
CHANDLER, ARIZONA 85249
(602) 963-0682

CERTIFICATE OF ASSAY

DATE: 7/13/94

FOR THE ATTENTION OF GUIDO CLOETENS:
Pyros Consulting
Ferrestraat 4 box 3
1830 Machelen, Belgium

FOR THE ATTENTION OF RICHARD JENSEN, PRESIDENT
Global Platinum + Gold, Inc.
8421 Top of the World Drive
Salt Lake City, Utah 84121

SILVER:----AG:---:	10,912 Gms/Ton (2,000#) (352 opt)
GOLD:------AU:---:	21.7 Gms/Ton (.7 opt)
PLATINUM:--PT:---:	4,975 Gms/Ton (160.5 opt)
PALLADIUM: PD:---:	653 Gms/Ton (21.07 opt)
RHODIUM:---RH:---:	6,758 Gms/Ton (218 opt)
LEAD:------PB:---:	70.42%
SULPHUR:----S:---:	14.25%

NOTE: 30 grams of material submitted by Union Miniere as sample was assayed using our technique of which Union Miniere has access to. A comparable Certificate of Assay is included whereby the final cupel was crushed and assayed which increased the total values. This procedure was discussed with Mr. Dirk Hofmans, Manager of the Union Miniere Analytical Laboratory. We do not have the facilities to assay for Ir, Ru or Os but we feel, after discussing techniques with Mr. Hofmans, that we would be very comfortable with their results on those metals.

RUSSELL TWIFORD, MANAGER

GLOBAL VENTURES, IN-HOUSE LAB.

ALFRED H. KNIGHT

CERTIFICATE OF ASSAY

Our Ref. KEMS 1147
Date 1 July 1994

FOR THE ATTENTION OF GUIDO CLOETENS

Pyros Consulting
Forrestraat 4 box 3
1830 Machelen
Belgium

Silver	Ag	7512 Gms/1000Kg
Gold	Au	11 Gms/1000Kg
Platinum	Pt	3212 Gms/1000Kg
Palladium	Pd	<5 Gms/1000Kg
Rhodium	Rh	2919 Gms/1000Kg
Ruthenium	Ru	<5 Gms/1000Kg
Iridium	Ir	<5 Gms/1000Kg
Osmium	Os	<10 Gms/1000Kg
Lead	Pb	72.35 %
Sulphur	S	15.98 %
Copper	Cu	6.79 %
Iron	Fe	0.69 %
Antimony	Sb	0.60 %
Silica	SiO_2	0.42 %
Carbon	C	0.23 %
Chlorine	Cl	0.22 %
Zinc	Zn	0.17 %
Fluorine	F	0.16 %
Arsenic	As	0.14 %

continued /2...

KNIGHT EXPLORATION AND METALLURGICAL SERVICES LTD
Eccleston Grange, Prescot Road, St Helens, Merseyside, WA10 3BQ U.K.
Tel: 0744 733757 Telex 629648 Fax: 0744 27062
Registered in London Reg. No. 519112

KONINKLIJKE MUNT VAN BELGIE

Ministerie van Financiën

Thesaurie

1000 Brussel, 28 Juni 1994.
Pachecolaan 32
Telefoon: 02/221 07 11
Telefax: 02/217 70 64

PYROS CONSULTING
t. a. v. de Heer G. CLOETENS
Ferréstraat 4

1830 MACHELEN

Uw brief van | Uw referte | Onze referte (in het antwoord te vermelden) | Bijlagen 2

T.M. N° 4/19/75R

Betreft: Anode Slime.

Mijnheer,

Gevolg gevend aan uw verzoek van 9 juni 1994 heb ik de eer U hierbij de resultaten van bovengemeld monster in grammen per ton mede te delen :

Au :	< 25
Ag :	6.575
Pt :	3.190
Pd :	85
Rh :	2.885

Gelieve de onkosten, welke 7.850 BEF bedragen, in speciën, per bankcheque of door overschrijving op postcheque rekening 000-2004053-33 van het Ministerie van Financiën - Rekenplichtige van de Munt - te 1000 BRUSSEL, te willen vereffenen.

Met hoogachting,

De Rijkskeurmeester,

G. FRIJTERS.

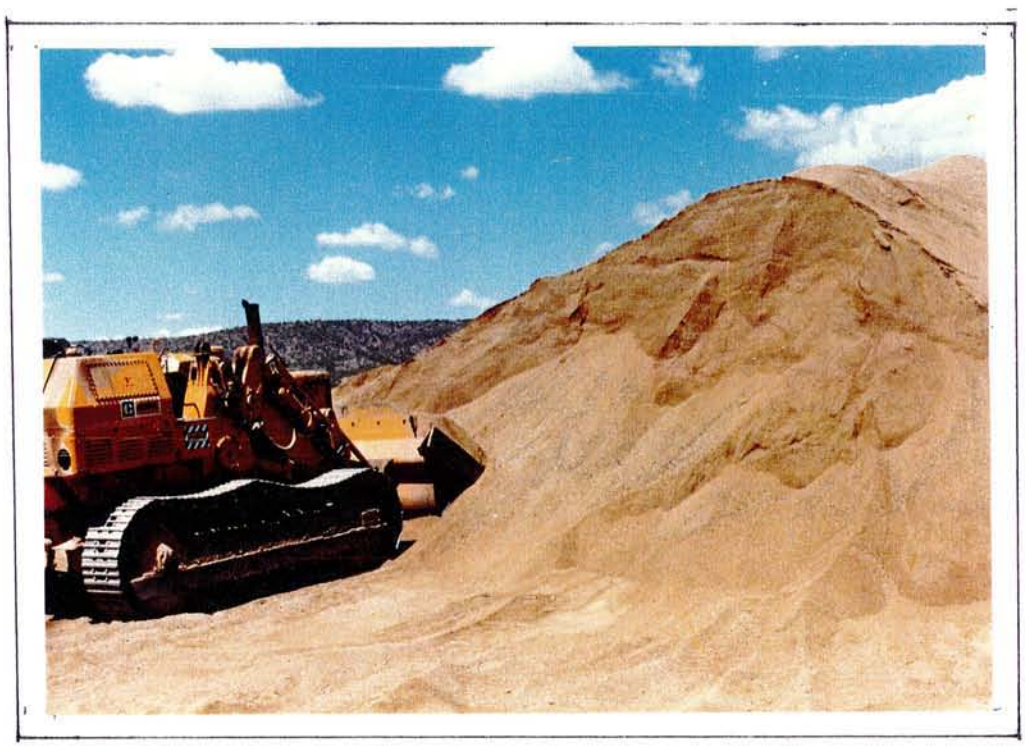
THE WEAVER CREEK PROJECT
DURING THE PLACER GOLD OPERATION

The following pictures were taken during the placer gold mining operation when McFarland & Hullinger were joint venture partners with Global Platinum + Gold, Inc.

The main reason for the pictures is to introduce you to the president of Global Platinum + Gold, Inc. , Mr. Richard Jensen, and to show the actual gold that was being recovered and sold to Johnson Mathey of Salt Lake City, Utah.

The rest of the pictures show the extent and the scope of part of the huge tonnages available from the Weaver Creek Project. The equipment being used in the pictures belong to McFarland &Hullinger and will be moved back to the property provided we enter into a deal for M & H to mine, screen and stockpile a minimum of 64,000 tons of ore per year.

WEAVER CREEK: Removing the large rocks from the wash prior to placer mining.



Ready to transfer screened ore from the stockpile to the concentrating mill during the placer operation.

THE HASSAYAMPA PROJECT

OPERATED BY

GLOBAL PLATINUM + GOLD, INC.

THE HASSAYAMPA PROJECT

The Hassayampa Mill Project is contained in about 120 acres of deeded land owned by C & W Mining Company, Inc. and operated by Mr. Wayne Palmer. It has been a known fact for many years that gold in commercial form exists in the ores on the property but it wasn't until 1993 - 1994 that the platinum group metals were found to exist also in commercial quantities. Global Platinum + Gold, Inc. leased the mill from C & W Mining Company, Inc. to process ore hauled from the Weaver Creek Project, a distance of some 120 mile round trip. During this time a large highway concern also purchased road gravel from C & W Mining Company, mining and screening a tremendous tonnage. Before allowing the road company to put the disturbed ground back to normal, samples from the huge stockpiles of screened fines were taken and shipped to Global Ventures, a small in-house lab doing work on a continous basis for Global Platinum + Gold, Inc. The rest is history. Commercial gold and platinum group values were found to exist in the huge stockpiles, so consequently Global leased all of the ore stockpiled, estimated to be around some 600,000 tons, and the ore in place from C & W Mining Company, and R & D was begun immediately. After some funding was put in place by Belgian Investors , the pilot mill was placed on a 24 hour basis, leaching about 8 tons per 24 hour day. After the total expenditure of some $1,780.000 a commercial and economical method was found to recover the precious metals in copious quantities.

A shipment of what is called the "anode sludge", described in detail further in this brochure, was made and arrived at the facility of Union Miniere refinery in Belgium, on June 20th, l994. This material was dried, weighed and sampled by Union Miniere and was found to contain large amounts of the platinum group metals as evidenced by the following analysis reports contained later in this report.

For the benefit of those of you who are not familiar with Union Miniere the following information is for you. Union Miniere is controlled by Societe' Generale de Belgique, Belgium's largest holding company. UM is divided into 12 business units that address an entire range of production processes, including mining, smelting, refining, primary transformation, recycling, engineering, and other services. The company's mines are located in Sweden, the United States, Mexico, Morocco, and Guinea.

The group's non-ferrous metals are divided into five main product lines, zinc, copper, lead, precious metals and special metals, (such as cobalt or germanium). These metals are used in basic and advanced technological industries, construction, and research.

UM, bolstered by process research and development, environmental protection, data processing, and transport, has more than 50 subsidiaries in Europe and the Americas.

UM's Hoboken Business Unit, based in Belgium, refines platinum group metals and special metals. In 1992, Hoboken produced almost 20 tons of pure platinum, palladium and rhodium.

In March of 1995, a shipment of the "anode sludge" was made to the large refinery located in Salt Lake City, Utah, AFMETCO, an $18,000,000 facility. This shipment was received by AFMETCO at their facility, dried, weighed and sampled. The analysis of the sample was very close to the assay of the composite sample taken by Global Ventures prior to shipping the material. Platinum was averaging around 475 ounces per ton, gold around 9 ounces per ton, palladium around 140 ounces per ton, rhodium around 290 ounces per ton and silver around 4200 ounces per ton.

As of this date another shipment is being made ready to go to AFMETCO, 04/10/95.

A synopsis of the the Hassayampa Project.

1. Stockpiles exist on the property containing over 600,000 tons of commercial material, averaging some $3000 per ton of head ore as of today's precious metal prices.
2. Two methods exist to recover the precious metals from these ores, leaching and smelting.
3. Global has access to the technology developed by Global Ventures and is presently employing this technology and recovering a saleable and commercial product containing the precious metals, primarily, gold, silver, platinum, palladium and rhodium. Ruthenium, iridium and osmium is not being looked at due to the lack of interest in the part of refineries and/or buyers and the low, low price for iridium and ruthenium.
4. Most of the necessary equipment needed to expand the present capacity of the pilot mill to a 100 tons per 24 hour day is in place and awaiting hook-up.
5. A large building has been erected on site to house the furnaces and the electroplating units and is finished except for the inside resin painting and the installation of the blowers and the air filtering units.
6. 2 shipments of concentrates have been made, one to Union Miniere and the other to AFMETCO with more shipments being readied at this time.
7. Processing 600 tons of head ore per 6 day week through the leaching operation should in theory produce the following amount of precious metals: Platinum - 3300 ounces, Gold- 232 ounces, rhodium-232 ounces and palladium-174 ounces.
8. The Hassaympa Project operation is wholly owned by Global Platinum + Gold, Inc. except for the small net royalty contained on production by C & W Mining Company, Inc.

EVALUATION REPORT
OF THE
HASSAYAMPA FARM AREA
MARICOPA COUNTY, ARIZONA

Purpose and Scope

The purpose of this report is to ascertain and calculate the volume of the previously mined and screened ore body in cubic yards and tonnage; to take representative ore samples across the area which can be analyzed and assayed as to precious metal content; and to calculate total gross value of the ore body utilizing current prices for the metals involved.

Location

The site area consists of approximately 7.5 acres of land being about 310 feet by 1050 feet dimension and located out of the SE/4 of the NE/4 of Section 35, Township 3 North, Range 5 West of Gila and Salt River Median in Maricopa County, Arizona. The location is about 35 miles East of Phoenix, Arizona and is about 7½ miles north of IH 10. Figure 1 is a highway map of Arizona with the area of interest highlighted. Figure 2 is a map of Maricopa County Arizona showing the mine site area.

This area is easily accessible by recently reworked all-weather roads which are excellently maintained and well suited for all types of vehicular traffic including large trucks and heavy equipment. A water well drilled on the property drilled to a depth of 265 feet with water standing at 65 feet, 12 inch casing and a large pump and engine delivers more than 1,000 gallons of fresh water per minute which is more than adequate for mining and processing purposes.

Electricity is provided by generators fueled with diesel fuel.

Topography and Climate

The mined ore body is located at the eastern edge of the Hassayampa River floodplain which is more than a mile wide in this area. The floodplain is relatively flat with fairly steep banks on the eastern and western sides. The elevation is about 1200 feet above sea level. Figure 3 and 4 are topographic maps prepared by the United States Geological Survey of the area. The flood plain valley is in an extremely arid region with sparse vegetation such as scrub brush, cactus and small trees. Most of the brush is less than 3 feet tall. The general area however, has irrigated farms and pastures of lush, green fields of primarily alpha hay. It could be classified as remote even though Phoenix is but a short distance away.

This is a desert climate with summer temperatures usually well above 100°F and with moderate winter weather. Few if any shut-down days of the mining operation would be necessary.

Geology

The ore body is an alluvial flood plain deposit of Quaternary or Recent age. It is a light tan to grey partly argillaceous and partly arenaceous siltstone which is locally conglomeritic. The presence of

some precious metals such as gold, silver, platinum, etc., is observed with a hand lens and is confirmed with a microscopic examination. However some of the metallic ores are quite complex so that assay reports provide the only meaningful data as to concentration.

The source rocks are up-stream primary rocks, some of which have been carried for long distances before being deposited here. The presence of pre-cambrian granites and other igneous rocks as well as metamorphic rocks such as gneiss, shist and slate in the general area is confirmed by Figure 5, geologic (outcrop) highway map of Arizona

The microscopic examination of the ore reveals that the native gold, silver and platinum minerals are very small in particle size. Most of the precious mineral metals are probably displaced oxides or sulfides. It appears that relatively low copper, manganese, cobalt, nickel, potassium, sodium, soluable iron, magnetics and sulfidic content is present so that there would be little negative effect to the mining operation due to the presence of these substances.

The bulk of the gold-silver-platinum mineralization is contained in a rock fraction within the entire mass that often appears as a reddish brown layer of friable agglomerate consisting of very small quartz fragments with a calcareous matrix.

Previous Activity

Tanner Construction conducted a gravel operation from May to November of 1993. The previously undisturbed alluvial ore body was mined, crushed and screened and the gravel washed and removed. The remaining body of ore from this operation was then placed back in its original location. This gravel operation covered the approximately 7.5 acre site and the Tanner engineers state that some 750,000 cubic yards were returned. This data is confirmed by volume calculations based on physical measurement and drill information.

Since gravel particles have been removed by screening and which contain lesser amounts of precious metals, the remaining material can be considered as having been enhanced as to precious metal content relative to the original total deposit.

The resultant ore body now available for a mining operation consists of loosely unconsolidated material, easily removable and transported to a millsite. Particle size is generally less than ½ inch in size so that the crushing of same has been significantly reduced.

The excellent condition of the access road to the minesite were greatly improved by the Tanner operators who widened the original road and added base materials to accommodate their large gravel trucks.

C & W Mining Co. located on the Hassayampa Farm (on a 100 acre fee simple tract of land) have been engaged in various metallurgical and mining operations for many years, and are appropriately permitted by the State of Arizona.

At the present time Global Platinum + Gold, Inc. has leased all of the land and the facilities belonging to C & W Mining Company and have contracted with Mr. Wayne Palmer to operate the plant for an undetermined length of time. Global is presently expanding the facility to process 100 tons of ore per day.

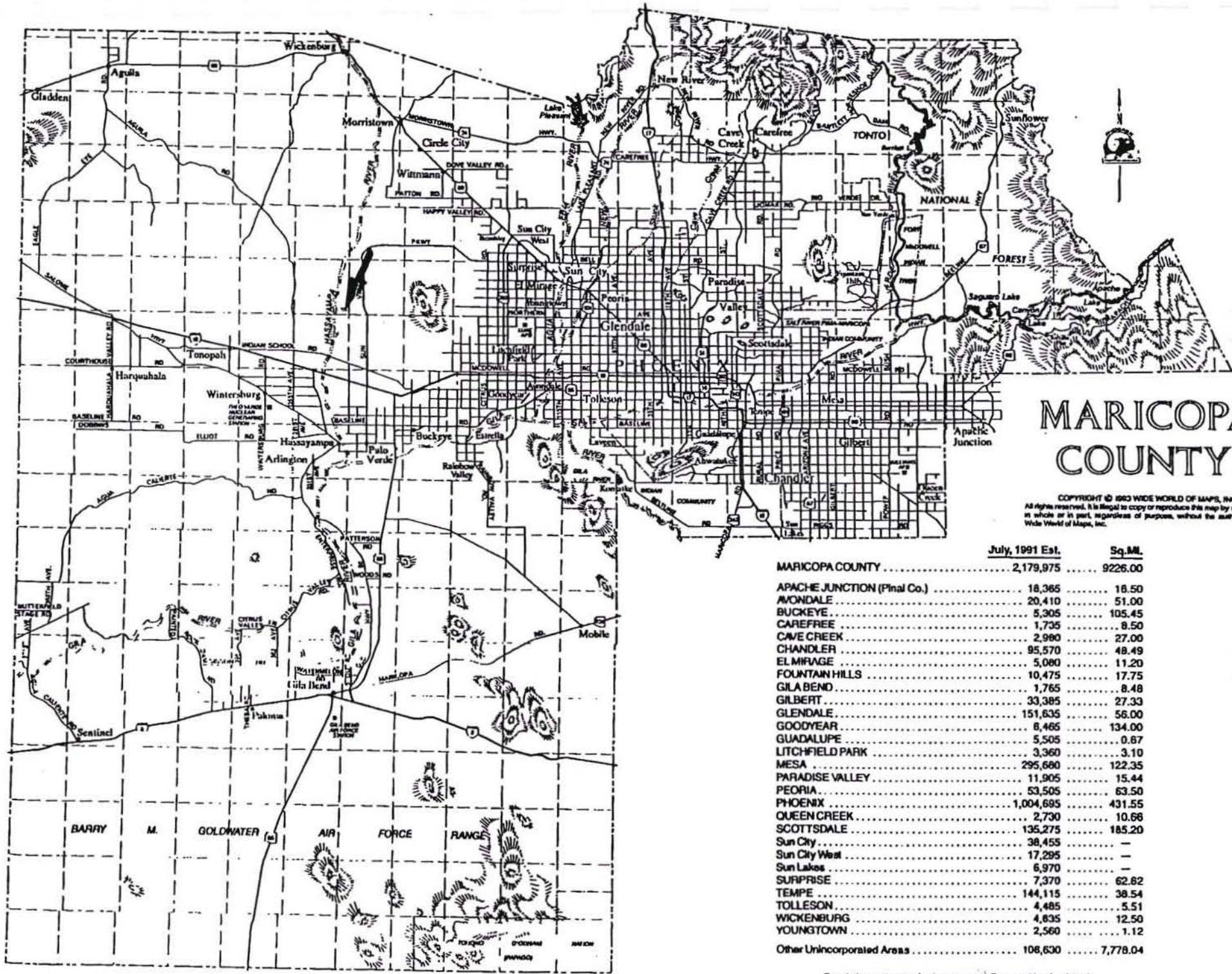
ORE DEPOSIT VOLUME CALCULATIONS

Area----------7.5 acres----------Measured
Average thickness:64 feet----------Measured
Ore volume---------:480 acre feet-------Calculated
Cubic yards:--------:774,394---------- (1m613,3 cy, yds, = 1ac, ft,)
Weight per ton-----:2,000 lbs.
Tonnage----------:1,161,591----------1 cu. yd. = 3,000 lbs.

Total potential tonnage to a depth of 64 feet: 100 acres divided by 7.5 acres = 13.3 x 1,161,591 tons = 15,100,683 tons of potential precious metal bearing ore.

There is approximately 600,000 tons of screened (enhanced) ore in stockpiles on the property at this time.

The base of the original deposit was not reached during the gravel operations, therefore actual reserve estimates for the entire ore body could be significantly increased with depth.

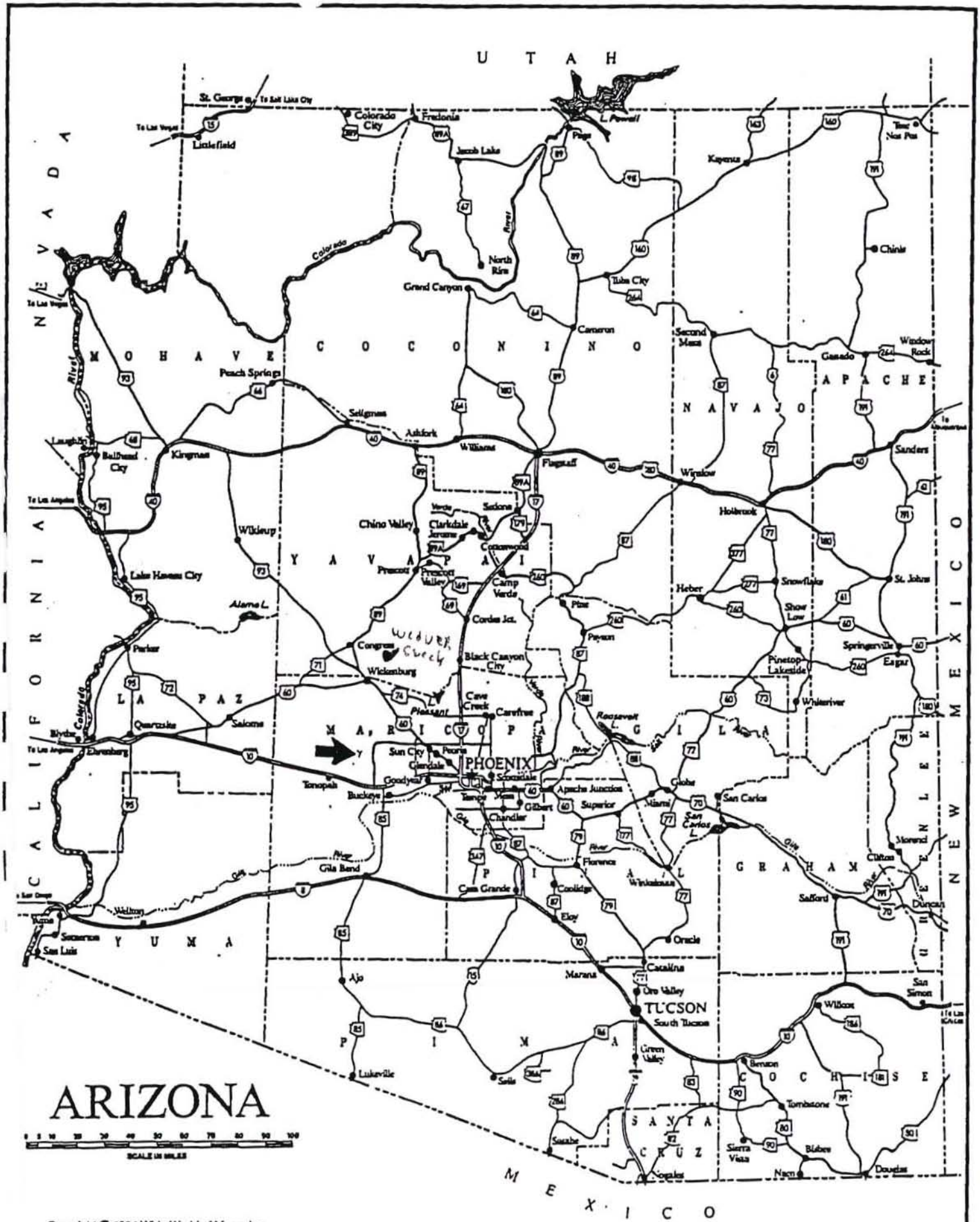


MARICOPA COUNTY

	July, 1991 Est.	Sq.Mi.
MARICOPA COUNTY	2,179,975	9226.00
APACHE JUNCTION (Pinal Co.)	18,365	16.50
AVONDALE	20,410	51.00
BUCKEYE	5,305	105.45
CAREFREE	1,735	8.50
CAVE CREEK	2,980	27.00
CHANDLER	95,570	48.49
EL MIRAGE	5,080	11.20
FOUNTAIN HILLS	10,475	17.75
GILA BEND	1,765	8.48
GILBERT	33,385	27.33
GLENDALE	151,635	56.00
GOODYEAR	6,465	134.00
GUADALUPE	5,505	0.67
LITCHFIELD PARK	3,360	3.10
MESA	295,680	122.35
PARADISE VALLEY	11,905	15.44
PEORIA	53,505	63.50
PHOENIX	1,004,695	431.55
QUEEN CREEK	2,730	10.66
SCOTTSDALE	135,275	185.20
Sun City	38,455	—
Sun City West	17,295	—
Sun Lakes	6,970	—
SURPRISE	7,370	62.62
TEMPE	144,115	38.54
TOLLESON	4,485	5.51
WICKENBURG	4,635	12.50
YOUNGTOWN	2,560	1.12
Other Unincorporated Areas	108,630	7,778.04

Population estimates for Incorporated Communities furnished by Maricopa Association of Governments from projections adopted October 15, 1992. Estimates for Unincorporated Areas extrapolated from data received from 1990 Census.

ITEM NO. 02828



Item #94810

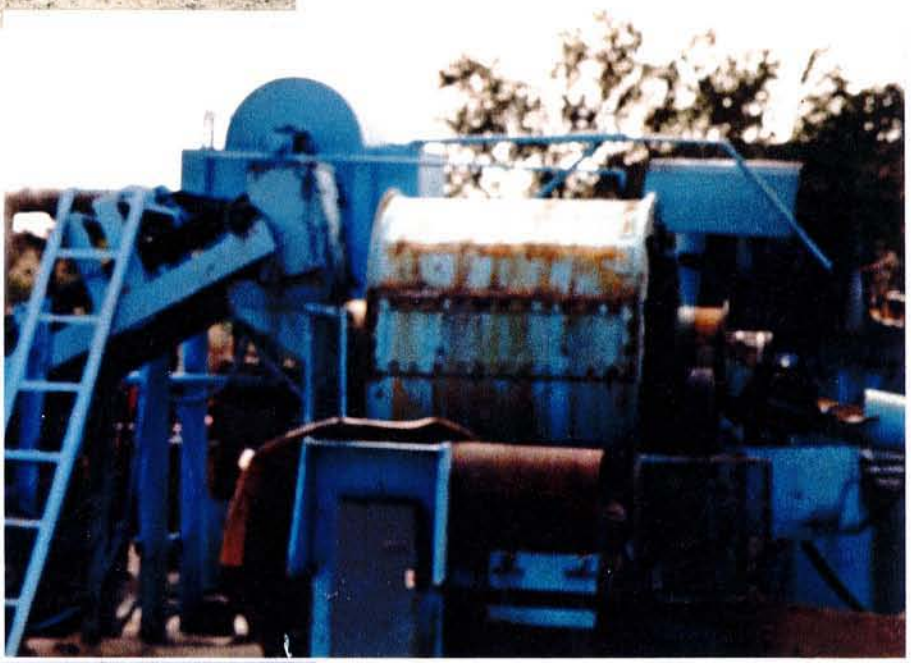
THE HASSAYAMPA PROJECT
OPERATED BY GLOBAL PLATINUM + GOLD, INC.

The following pictures were taken to show the viewer a portion of the original pilot plant where the Company is processing some 8 tons per day by leaching and also doing some smelting.

The additional pictures were taken to show a portion of the quipment that has been purchased to expand the present plant to 100 tons per day.

A portion of the huge ore body in place on the Hassayampa Project

The smaller ball mill used in the pilot plant initial operation



The leach tanks used in the pilot plant operation

From the leaching tank the slurry is pumped over the filter unit shown in the background to the left. The tails go up the belt in the background and fall over into the tank and the pregnant leach solution is pumped to the precip tanks.

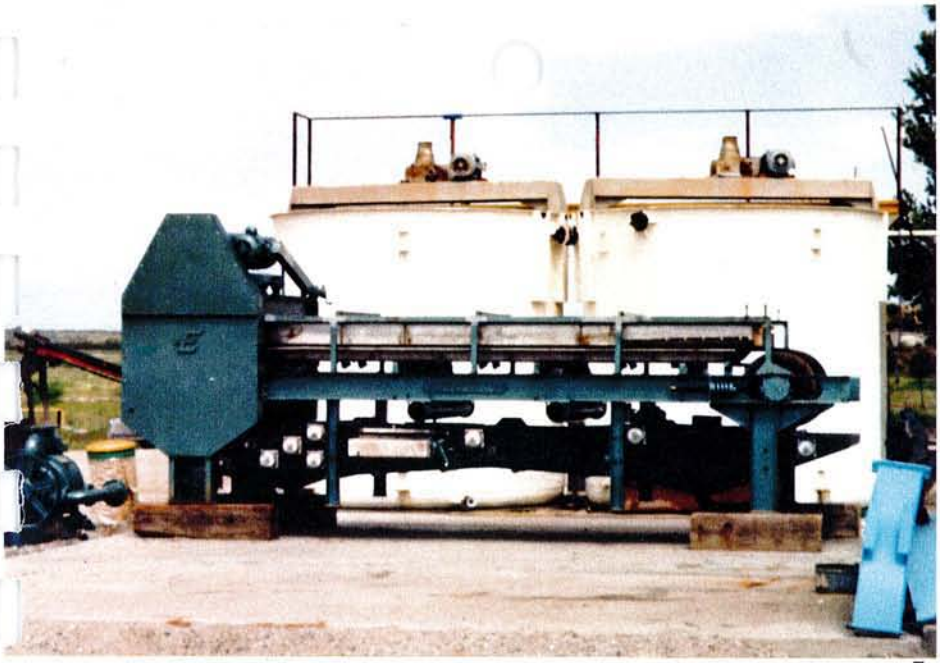
To the right are shown six precip tanks where the precious metals are precipitated out and then pumped over a filter. The resultant precip is washed good, dried and repulverized and is then ready for sale.

To the left is the C & W Mining Co.'s lab and office with the small furnaces seen in the background. The big tank in the background is a water storage tank.

The 5 yd loader in the foreground and the new building to house the furnaces and the electro-plating units in the background.

The new, rubber lined ball mill capable of 150 tons per day.

The large ore bin and feeder to the ball mill.



The new horizontal filter for 100 ton per day plant.

The shredder for the silver film.

The huge ore pile in the background and the new 650 KW generator in the foreground for the 100 ton per day plant.

WEAVER CREEK PROJECT

BUSINESS PLAN FOR

200 TONS PER 24 HOUR DAY

APRIL, 1995

MANAGEMENT AND PERSONNEL

The personnel in a mining oriented business can be critical factors in the eventual success or failure of a business. Being acutely aware of this fact, the type of personnel needed for a venture such as the Hassayampa Project or the Weaver Creek Project will be carefully screened for their background and knowledge.

The importance of sound management cannot be too strongly stressed. The Management team for Global Platinum + Gold, Inc. will consist of Richard E. Jensen, President of Global Platinum + Gold, Inc. and CEO, who brings us over 17 years of keeping Global afloat, through both bad times and good times ,and also brings management years of business experience, having and owned and operated a lumber business for years and also having owned and operated a large trailer construction facility located in Salt Lake City, Utah, but for the past 14 years or so he has devoted most of his time in raising the needed capital to put Global where it is now.

Mr. Frank Fornelius, the Secretary/Treasurer of the Company, brings some 20 years of banking experience, which should prove invaluable in the coming years of prosperity.

Global Ventures, the in-house laboratory, partially funded by Global Platinum + Gold, Inc. and McFarland & Hullinger, owned and operated by Russell H. Twiford, has developed the "New Technology" known as the GV Technology, which Global is presently using at its site 23 miles northwest of Buckeye, Arizona, the C & W Pilot Mill. Mr. Twiford has had over 30 years experience in mining, consulting and assay work.

Mr. Wayne Palmer, owner and operator of the C & W Mining Company, Inc., brings to management the much needed experience of a mine owner, a mill operator and a graduate chemist and assayer, proficient in the art of smelting, electro-plating and leaching. Mr. Palmer will continue to run and operate the Hassayampa Project and the pilot plant mill facilities.

That completes the managment team for now. At the present time no other personnel with the exception of the laborers at the pilot plant have been engaged but a number of well-qualified people are presently under consideration by Management.

McFarland & Hullinger, the prior joint-venture partners in the Weaver Creek Project have been contacted by Management in regard to doing the mining, screening and stockpiling of the Weaver Creek ores as well as constructing any ponds that may be needed, and have expressed their interest in doing so. They are aptly able and well equipped to supply the experience, expertise, technology, equipment, etc. to do the actual mining, screening, stockpiling of the material containing the precious metals.

A competent company specializing in obtaining the necessary permits for the Weaver Creek Project, five of which will be needed, will be contacted. Competent engineering firms will be contacted and asked to bid on the erection of a computorized processing mill, from the grinding facility to the erection of the building housing the actual refining of the mill's concentrates.

SITE LOCATION

The mill site location for the Weaver Creek Project will probably be in either Section 34 or Section 35, T9N, R5W, located in the Weaver Mining District, County of Yapavai, State of Arizona. The plant will be located on the large aquifer near the Old Apache Tom water well where it is 513 feet to bedrock and there is a water zone of over one hundred feet in thickness to draw water from.

The property can be reached by taking the Kingman highway west out of Wickenburg for some 4 miles and taking the first right hand turn past HW marker 256, then follow a graded county road, being careful to keep to the left, for a distance of 7 miles and at the bottom of a long, fairly steep grade make a very sharp left hand turn, go up the wash and over the hill, a distance of some 1 miles and you have arrived on the property.

WEAVER CREEK PROJECT

THE ESTIMATED COSTS OF ERECTING AND OPERATING A 200 TON PER DAY MILL FOR 320 DAYS PER YEAR

THE COSTS AND OPERATION WILL BE DIVIDED INTO 3 PHASES. THE FIRST PHASE WILL BE THE MOBILIZATION AND MINING, SCREENING AND STOCKPILING THE FIRST 64,000 TONS OF MATERIAL TO BE PROCESSED.

THE SECOND PHASE WILL BE THE ESTIMATED COST OF EQUIPMENT NEEDED FOR THE MILL AND THE ACTUAL OPERATING COST FOR THE FIRST 320 DAYS.

THE 3RD PHASE WILL BE THE ESTIMATED COST OF EQUIPMENT NEEDED FOR THE LABORATORY AND THE REFINING PLANT AND THE ESTIMATED COST OF ACTUAL OPERATION FOR THE FIRST 320 DAYS.

PHASE 1
WEAVER CREEK PROJECT
200 TON PER DAY
320 DAYS PER YEAR

McFarland & Hullinger, the prior joint venture partner, headquarted in Tooele, Utah and Mammoth, Arizona, have been contacted by management and has agreed to do the initial mining, screening and stockpiling of 64,000 tons of ore from the Weaver Creek Project, this would include the following:

1, Moving the loader, dozer, screens and conveyors to the property and set up.

2. Drill and case the water well, install the necessary pumps and pipe line and create the necessary storage ponds, if needed.

3. Supply the liners for the ponds, if needed.

4. Supply the safety ponds, if needed.

In theory it should take around 11 weeks to mine, screen and stockpile 64,000 tons of material at a cost of some $5.00 per ton. A hard bid to do the above would be available from McFarland & Hullinger once the funding needed is in place. They have the necessary equipment and the expertise to do the job as designated.

Estimated cost to mine, screen and stockpile 64,000 tons of ore: $320,000.00
Estimated cost of ponds, liners, etc. to be bid by M & H.

PHASE 11
WEAVER CREEK PROJECT
200 TON PER DAY MILL
ESTIMATED COSTS OF EQUIPMENT ACQUISITION

The equipment prices listed below would be for used equipment only. Better prices might be had by continous shopping. New equipment would be considerable higher but in some cases it might be advantageous. That would be up to Management or any engineering firm contracted to do the job.

1. One 5 yard wheel loader:	$ 50,000
2. One 100 ton storage bin:	10,000
3. One conveyor:	15,000
4. One feed hopper to ball mill:	15,000
5. One 8' X 10' ball mill:	50,000
6. One pump for slurry and separator:	7,000
7. One filter tailings stacker:	15,000
8. One thickner:	100,000
9. Misc. piping, electrical, etc.:	12,000
10. Filter building:	56,000
11. Two horizontal filters @$75,000:	150,000
12. One 20,000 gallon mixing tank:	10,000
13. One slurry pump:	4,000
14. Two 10,000 gallon leach tanks @$10,000:	20,000
15. One 30,000 gallon pregnant liquor tank:	75,000
16. Two pH controllers with pumps: @$4,500:	9,000
17. Building to house computors to run plant, electro-plating plant, lab, etc., rough estimate:	220,000
18. Computorizing plant (no estimate at this time)	
19. Misc. pumps, tubing, etc.:	45,000
20. Five vacuum pump filters for concentrate:	50,000
21. Concentrate dryer:	16,500
22. Five gas-fired furnaces @$7,500:	37,500
23. Equipment for lab:	120,000
24. Furnace building:	35,000
25. 650 KW Generator, new:	65,000
Estimated costs for equipment:	$ 1,187,000

ESTIMATED COST OF LABOR TO ERECT THE 200 TPD PLANT (ESTIMATED CONSTRUCTION TIME OF 3 MONTHS)

Provided Management decided to forego contracting the plant out to an engineering firm the estimated cost of erection of the plant within the 3 month time limit and using a General Manager, Foreman, Electricians and helpers, 2 crews of 3 men each, taxes, FICA, insurance, etc. would be around $200,000.

All facets of the initial acquisition of the equipment and the subsequent erection of the 200 tpd mill should be carefully investigated, would it be better to "sub" it out to professionals, do it yourself or perhaps purchase a mill and move it to the mining site.

ESTIMATED COSTS OF PROCESSING 64,000 TONS OF ORE DURING A 15 MONTH TIME PERIOD INCLUDING 3 MONTHS FOR PLANT ERECTION

1. Chemicals to leach & precipitate to concentrate: @$85.22:---	$5,454,400
2. Permitting, a very rough estimate:----------	250,000
3. Fuel, maintenance, propane, etc.:----------	110,000
4. Insurance, etc.:----------	39,000
5. Labor:----------	560,400
(Including General Manager, Foreman, Shift Supervisors, Operators, Helpers, Millwright and Lab Technicians)	
6. Estimated taxes, FICA, etc:----------	156,000
6. Administration:----------	228,000
(Including Secretary/bookkeeper, CPA, SLC office, In-house lab.)	
Estimated operating costs to process 64,000 ton of ore:(15mo)-	$6,797,800

TOTAL COST OF OPERATION FOR 15 MONTHS:

Mobilization, mining, screening, stockpiling 64,000 tons of ore:	$ 320,000
Equipment acquisition:----------	1,187,000
Total operating costs:----------	6,797,800
Estimated costs of plant erection:----------	200,000
Total costs of above:----------	$8,504,000

TOTAL COSTS EACH YEAR THEREAFTER: ---------- $7,117,800

PROJECTED REVENUES FOR GLOBAL PLATINUM + GOLD, INC.
PROCESSING 64,000 TONS OF ORE PER 320 DAYS
AT THE RATE OF 200 TONS PER 24 HOUR DAY

64,000 tons @$3,000:----------Yearly Gross: $192,000,000
Yearly Net:--- $125,896,000
Less initial costs for the first 15 months:$8,504,000
Less anticipated costs of loss & refining, 30% of gross:
$57,600,000
$66,104,000

Total anticipated yearly net for first 15 months:----------: $125,896,000

Total anticipated yearly net each year thereafter:----------: $127,283,000

Note: The $66,104,000 loss represents 20% of gross values to the refinery of choice and 10% loss in the actual recovery of the precious metals to the final saleable form. This loss could be higher or lower. Due to the changes in the precious metal prices on a daily basis, the gross could be higher or lower, there could be changes in labor, chemical, etc. costs on a monthly basis, so the above figures have to be considered ambigious at the best, but still in the "ballpark".

GLOBAL PLATINUM 04:26 PM GOLD, INC. - Projected Revenues

Projected Revenues for Global Platinum + Gold, Inc. from recovered gold, platinum, palladium, and rhodium
Revenues based on latest metal prices:Gold- $390. @ oz., Platinum -$420. @ oz., Rhodium,- $600 @ oz., Paladium - $150. @ oz. , Silver $5.25 @ oz.
from "enhanced" ore (semi-concentrated)

Tons of Enhanced Ore	Daily Gross	Daily Net	Weekly Gross	Weekly Net	Monthly Gross	Monthly Net	Quarterly Gross	Quarterly Net	*Yearly Gross	*Yearly Net	Precious Metals recovered Per Day Platinum	Gold	Rhodium	Palad
8	$23,870.00	$13,413.00	$119,350.00	$67,065.00	$477,400.00	$268,260.00	$1,432,200.00	$804,780.00	$5,728,800.00	$3,219,120.00	40 oz	4 oz.	8 oz.	5
40	$119,350.00	$85,565.00	$596,750.00	$427,825.00	$2,387,000.00	$1,711,300.00	$7,161,000.00	$5,133,900.00	$28,644,000.00	$20,535,600.00	200 oz.	20 oz.	40 oz.	25
80	$238,700.00	$173,930.00	$1,193,500.00	$869,650.00	$4,774,000.00	$3,478,600.00	$14,322,000.00	$10,435,800.00	$57,288,000.00	$41,743,200.00	400 oz.	40 oz.	80 oz.	50

Costs of Leaching Tons of Enhanced Ore per 24 Hour Day per day	8 TONS	40 TONS	80 TONS
Costs of Chemical Needed for Leach	$578.00		
Cost of Chemical Needed for Precipotation	$103.80		
Total Chemical costs to leach ore	$881.80	$3,409.00	$6,818.00
Estimated Daily Operating Expenses	$5,000.00	$8,500.00	$10,200.00
Estimated Daily Shipping and Refining Costs	$4,775.20	$23,876.00	$47,752.00
Total Estimated Costs for 8 tons of Enhanced Ore	$10,457.00	$33,785.00	$64,770.00

* Yearly based on 288 work days per year.

The above estimated costs presume no discount for quantity purchase of chemicals.
The above estimated costs also presume approximate operating costs of $25,000 per week with estimated increases for processing of increased tonages.

WEAVER CREEK PROJECT
PHASE 111

Phase 111 consists primarily of the installation of a first class laboratory and after certain techniques have been fully developed, a fully equipped refinery capable of refining the concentrates produced by the Venture into a semi-purified producet, suitable for sale to the highest bidder.

At the present time Phase 111 does not have to be activated but as soon as possible, attention should be centered on getting Phase 111 into an active mode.

WEAVER CREEK PROJECT
PHASE 111

COSTS OF EQUIPMENT, INSTALLATION AND LABOR FOR PHASE 111, TESTING LABORATORY AND REFINERY FOR THE CONCENTRATES, 12 MONTHS OF ACTUAL OPERATIONS.

DIRECT LABOR:	
Manager:	$ 60,000.00
Office Manager:	18,000.00
Lab Tech #1:	36,000.00
Lab Tech #2:	21,600.00
Gen. labor:	36,000.00
Wage burden: (20%)	34,320.00
TOTAL	$ 205.920.00
INDIRECT LABOR:	
Accountant Fees:	$ 12,000.00
Lawyer Fees:	7,500.00
TOTAL	$ 19,500.00
TOTAL LABOR FOR 12 MONTHS:	$ 225,420.00
EQUIPMENT:	
Office equipment:	
1-Copier:	$ 3,000.00
Office furniture:	1,500.00
6 file cabinents:	1,200.00
1-computor desk:	300.00
1-286 Computor:	3,200.00
1-Set of Software:	1,100.00
1-Phone System(cuelluar)	2,000.00
1-Security system:	2,750.00
Misc.: (10%of above)	1,505.00
TOTAL	$ 16,555.00
Initial Lab Equipment:	
1-Furnace (firing)	$ 2,375.00
1-Furnace (cupelling)	2,375.00

Continuation of Phase 111 equipment:

1-Hydrogen Furnace:----------$	5,500.00
1-Disc Pulverizer:----------	4,000.00
1-Jaw Crusher:----------	4,000.00
1-Furnace accessories:---------	1,000.00
1-Misc Glassware:----------	5,000.00
1-Misc Chemicals:----------	5,000.00
1-set screens and wash kit:----	2,000.00
1-Pressure filter:----------	2,200.00
1-Set hot plates & stirrers:---	1,650.00
1-Balance (.01 capacity)-------	4,695.00
1-D.O. Meter:----------	695.00
1-pH/MV Meter:----------	1,200.00
1-Centrifuge:----------	950.00
1-Conductivity Meter:----------	650.00
1-Dessicator:----------	425.00
1-Set of Pipets, Micro-Pipets:-	1,150.00
1-Set of Burets:----------	575.00
1-Vacuum pump & manifold:------	1,200.00
1-Fume Hood/blower & Cabinet:--	7,800.00
1-Microscope:----------	1,550.00
1-Balance table:----------	910.00
1-Set of AA Lamps:----------	4,000.00
1-Set of safety equipment:-----	7,500.00
Metallurgical Testing Equipment:	
1-Recovery Systems(c & resin, Electrowining)----------	7,500.00
1-Amalgamator----------	2,500.00
1-Bond index grinder:----------	2,000.00
1-Air classifier:----------	3,500.00
1-table:----------	2,500.00
1-Jig: (4/6)----------	2,000.00
1-Magnetic roll separator:-----	2.000.00
1-Water bath:----------	1,000.00
1-Dispenser:----------	1,100.00
1-Portable ventilator:---------	400.00
2-Canopy hoods:----------	1,800.00
1-Blower:----------	2,300.00
1-Flotation test cell:---------	2,500.00
1-Misc. Glassware/Chemicals:---	5,000.00
Laboratory Furniture	
1-Set of base & wall cabinets w/countertop:----------	12,500.00
Waste Treatment Equipment	
1-Set of tanks, metering pumps, misc. equipment:----------	15,000.00
Direct Coupled Plasma	
1-Used Beckman DCP w/access:---	60,000.00
TOTAL:----------$	192,000.00

Refining Equipment:

NOTE: At this time and until the Swiss Process has been proven and the flow sheet established it is impossible to estimate the cost of the refining equipment, however, $250,000 should cover the initial cost but if possible an electron microscope would be extremely helpful and should be made a pre-requisite of the equipment needs. The cost is $750,000 new and probably 1/2 of that used plus a qualified operator, which should be the general lab manager, therefore this particular category will have to be left blank with the exception of an estimated $250,000 for the initial recovery system.

TOTAL estimated cost:	$250,000.00
Overhead & Working Capital:	
Direct Labor:	$205.920.00
Indirect Labor:	19,500.00
Operating Costs:	108,000.00
Total:	$333,420.00
Refining Building	
Est. cost of construction, etc:	$200,000.00
Installation of equip & setup:	5,000.00
Total:	$205,000.00

SUMMARY OF COSTS FOR LABORATORY AND REFINERY:
Construction, setup, equipment, labor and operating costs for the first fifteen months:

Total Labor:	$225,420.00
Office Equipment:	16,555.00
Initial Lab Equipment:	192,000.00
Estimated Refining Equipment:	250,000.00
Operating costs, Chemicals, etc.:	108,000.00
Building, setup, etc.:	205,000.00
Totals:	$996,975.00

NOTE: Until the Swiss Process has been completely evaluated no specific cost can be assigned to the chemicals required to take the precious metals to the semi-pure form, however, it can be covered in the final contingency estimate.

Continuation of the Laboratory & Refining Costs:

The estimated cost of operating the laboratory and the refinery for each year thereafter should be as follows:

Total Labor:----------	$225,420.00
Operating Costs:----------	108,000.00
Refining costs of chemicals carried in contingencies:----------	000,000.00
Total est. operating cost annually:-	$333,420.00

THE WEAVER CREEK PROJECT

PROPERTY: Contiguous claims, 8 in number, Black Hawk Nos. 1 & 4, N1/2Sec.4/T9N/R5W: Black Hawk Nos. 2 & 3, S1/2Sec. 34, T9N/R5W, Golden Hawk Nos. 3 & 6, N1/2Sec. 35/T9N/R5W and the Golden Hawk Nos. 4 & 5, S1/2Sec. 35, T9N/R5W, all located in Yapavai County, State of Arizona and located in the Weaver Mining District, slightly west of the geographical center of the State of Arizona, covering 1280 acres.

The property can be reached by taking the Kingman highway west out of Wickenburg for some 4 miles and taking the first right hand turn past HW marker 256, then follow a graded county road, being careful to keep to the left, for a distance of 7 miles and at the bottom of a long, fairly steep grade make a very sharp left hand turn, go up the wash and over the hill, a distance of some 1 miles and you will be on the property.

TOPOGRAPHY, CLIMATE & GENERAL CONDITIONS: The gravel areas under attention are deltas built out by Antelope and Weaver Creeks on to the plains to the southwest of Weaver Mountains. The head of the delta area is approximately at Octave, Yapavai Count. The district is typical of the desert areas of central and southwestern Arizona.

Weaver Mountains rise abruptly from a great desert plain, a bold, deeply eroded range carved out from an extensive area of early granite intrusives of batholitic proportions. The eastern portion of Weaver Mountains are a complex of much more recent extrusive volcanic rocks. This area, highest point 6,391 feet altitude, cuts off and forms the head of the valleys of Weaver and Antelope Creeks.

From this point the delta fan of gravels slope gently down to the drainage valley of the Hassayampa River. There are two gradually divergingslopes. The first slope is to the south and southeast and is drained by Cyanide and Yaqui Gulches which finally join the Hassayampa abouve the "Box Canyon". The second slopes to the south and southwest and is the more important body of gravel. It is drained by the lower Weaver and Antelope Creeks. These, after joining Martinez Creek, flow into the Hassayampa below the Box Canyon. The general slope of the gravels gives an average grade of approximately 100 feet to the mile, the beds of the present gulches having been eroded through the gravels at slightly steeper grades, until they unite with the Martinez Creek in a broad flat.

The climatic conditions are favorable for work all the year, the winters are mild and the summers, although hot, are not subject to the excessive heat of some parts of Arizona. The rainfall is small and erratic; but almost every year there are short spells of heavy rainfall which causes heavy run-offs in the streams and gulches, and admit of pounding water where impounding sites are available and where the water is not subject to prior appropriation.

Water on the property in question is very limited, however, a livestock well known as the Apache Tom well, was read to a level of 413 feet and showed the 10" casing to be in excellent shape to the water level, which was at at 413 feet. Beyond that level the

water was so murky no pictures could be taken. After cleaning out the well which bottomed at 513 feet on bedrock, it was determined that the well would make 37 gpm, however, about 2/3 of the water was fine grained sand, leaving the belief to be that either the casing below the water level had ruptured, letting a flow of sand into the well and impossible to desand or the old holes in the casing were very large and admitted too much of the fine sand along with the water. It has been recommended to drill a new "slim" hole and if enough water is found then simply ream and case.

GENERAL GEOLOGY: Rich Hill, located about 7 miles north of the property is a mass of very old granite intrusives surrounded by a belt of schists with an almost vertical dip, and a general north-south strike that is in evidence on Antelope Creek, and which can be traced for a considerable distance above Stanton. A similar belt can be traced betweeen Octave and Weaver on the east side of Rich Hill mountain and Weaver Creek.

There is more or less a regular system of quartz veins, which have a NW to SE strike and dip into the hills. These have been worked as gold quartz mines, of which Octave was the principal producer. But in addition to these large veins, there is a vast complex network of quartz stringers, lenses, and pockety deposits, which cover Rich Hill and particularly the slopes of the Mountain to the east between Octave and Weaver, and also above Stanton, and to a lesser extent on the slopes to the west of Antelope Creek.

The gradual weathering and decomposition of this vast complex of small gold bearing veins has been the source of the gold in the detrital gravels below.

It is very evident that there was formerly an extensive "blanket" of earlier rocks into which the granite intruded, and that these have been removed by erosion, and that it is more probable that there were numerous, and possibly richer, quartz veins in this eroded "blanket". This probably represents at least several thousand feet removed through a period of many millions of years.

It is, of course, true that the greater part of the gold eroded during those earlier periods has gone far down the streams but it can be emphasized that the geological evidence shows intensive gold impregnations with successive periods of enrichment of the gold quartz veins of the Rich Hill District. Also to be noted is the great age of the district, with consequent long periods of erosion, with concentration and reconcentration of the gravels, so that there is the opportunity for a very general distribution of gold over large areas and far down on the course of the gravel deopsition - providing that we keep within the limits of the zone that has deployed from the source of the gold. This zone is covered by a "fan" of gravels deploying from Weaver and Antelope Creeks, south, southeast and southwest.

It seems, moreover, highly probable that there are deep-seated underlying beds of gravel of pre-tertiary agae, and also probably one or more well defined old river channels, which are now buried under the existing layers of Tertiary and Quaternary gravels.

These earlier gravels, naturally, represent a much longer period of erosion, or sorting, concentration, and reconcentration, and may be completely preserved by the present fan of constructional gravels. Which brings us to the high grade "black sand skiffs" which abound in the area in the bottom of the dry washes. It is highly probable that these reconcentrations will appear in the deeper stratas of the gravels as they have been laid down over the millions of years and it appears that the present "black sand skiffs" are from the present erosion occuring over the past few hundred years. The south end of Weaver Creek butts up against solid bedrock to the southwest, against the limestones and granites of the Round Mountain complex and forms a huge catch basin. Approximately 1.5 miles to the east the bedrock is at 513 feet.

Under the most recent upper "blanket" of gold bearing gravels lies a thin, red sandy clay bed which separates the upper blanket and the "black sand skiffs" from the huge bed of alluvial fine grained sandstone lying directly below. This deposit contains interposing beds of thin caliche and very few boulders have been seen in the first 20 feet. This deposit contains very small amounts of free gold but appears to be saturated with ? micron gold, precious metal complexes ? that refuse the classical fire assay and standard assay methods but are recoverable using the assay procedures as described in the attached paper, Assay and Recovery Procedures for the Precious Metals on the Weaver Creek & Oro Grande ores.

SUMMARY OF GEOLOGICAL INTERPRETATION:

(1) That the district is one of great geological age and erosion and gravel concentration has been active through a great period of time.

(2) That Rich Hill Mountain forms the center of a zone of intensive gold impregmentation, as evidenced by the great number of veins and that, furthermore, there appears to have been a number of different and successive periods of mineralization.

(3) That Antelope Valley, which includes the Weaver Creek project, shows indications of having been part of a main valley of a larger drainage system, and that this may account for the great number of water-worn boulders in the lower gravels, and that, as a consequence, there are great probabilities of there being buried old channels under the present fan-blanket of gravels.

(4) That the great age of the deposit and evident long period of deposition, erosion and reconcentration of the gravels made it likely that there is a very general distribution of the gold, also, that the lower true bedrock zones should be rich, and it is necessary to explore for these. They will probably occur in well-marked channels. There is also an excellent chance of a very great deposition in the lower basin where Weaver Creek abuts the bedrock of Round Mountain and forms the huge basin to the east.

THE GRAVEL DEPOSITS: The whole of the slope from the foot of Weaver Mountain, extending over the plains is covered with a great blanket of "wash", a great part of which is more or less water-worn and partly stratified gravel.

The area that debouches from Antelope Creek and Weaver Creek shows a far larger proportion of well-washed gravel, and the

positive evidence of being true river channel gravels. This area is the only one that is known to be gold bearing in a marked degree. The existing exposed or surface gravels may be classified as: (1) Original Gravel: in places, even on the surface, these are compact and partly cemented by infiltration of alkaline matter, the so-called "Caliche".
(2) Gravel in part reconcentrated and washed down by recent (Late Quaternary) gulch waters, and forming intermediary benches and gradual slopes up to the main banks of No. 1.
(3) Loose and sandy gravels forming the most recent and actual stream beds in the floor of the existing gulches, forming a third stage of very recent reconcentration.

These later gravels generally rest directly on a floor of No. 1, with "Caliche" structure, the so-called false bedrock, this would include the high-grade "black sand skiffs" which have been concentrated and reconcentrated over the years and lay on top of the "Caliche" and the red clay bed and carry high values in gold.

There is good evidence that the source of all this gravel was gold bearing, and that it has been concentrated and reconcentrated over a vast period of time. There seems to be reasonable evidence that at least all the gravels of the No. 2 & No. 3 class are recent local gulch concentrations, and that a large part of these carry gold in commercial quantities.

The structural nature of this great fan of gravels is not altogether easy to explain. If it was built up of more or less fine and well stratified gravel, it would be explained by the usual constructional out-building effect of a stream delta debouching from a mountain valley into a plain. But there is very little regular stratification, and relatively coarse gravel and occasional large boulders are "peppered" all through the mass. Furthermore, rather large and perfectly water-worn gravel and occasional small boulders are to be found right on the surface of the top banks at least six miles out of the mountain valley limit.

While it is not in any way a glacial deposit, "levee building" by minor snow and ice action has helped to control the flood and has maintained the water within, at time, narrow limits, thus facilitating the transportion of coarse material over relatively great distances on the surface of the fan deltas. This possibly reflects a period of heavy rainfall during the end of the ice age in the late Pleistocene.

However it came about, there is a very general and rather regular distribution of a limited amount of well water-worn and coarse gravel over the whole fan of gravel where recent flood action has cut gullies through the main mass of the gravel, this tended to wash away the lighter material and concentrate a blanket of coarse rock on the bottom.

Because of the distance, about 6 miles, more or less, of the Weaver Creek Project from the Rich Hill area where the original erosions occured, many, many millions of years ago, it is highly conceivable that the visible gold and the micron size gold appearing in the Weaver Creek gravels could travel that far, while the larger pieces of gold would begin sinking at the head of Weaver Creek and continue to deposit along the flow while the very flat and thin pieces of visible gold and micron size gold

continued along the flood paths until they reached the natural barrier of the Round Mountain complex at the extreme south end of Weaver Creek, theregby giving the Weaver Creek project all the appearances of a micron gold placer. Other characteristics of a micron gold placer is that the very fine gold and micron gold powder is found to be more highly concentrated in the silts and fine-grained sand layers occuring in the gravel stratifications. Surface gravels appearing on the Weaver Creek project on top of the ridges and hog-backs appear to have commercial values while just below there appears to be huge deposit of fine-grained sandstone, very tan in color when first broken into, containing some rocks and Caliche layers but no visible gold of any consequence.

The "Tan Sand Ore Body" has strange characteristics all of its own. Continous sampling and assaying using methods amenable to the ore shows commercial mineralization everywhere, it is just as though the entire area has been soaked in a precious metal standard. A huge hill covering the south border of the claims is all "tan sand". There are virtually hundreds of millions of tons of the material and a barren spot has yet to be found.

SUMMARY:

Location: Central Arizona, Yavapai County, about 10 miles NW of Wickenburg.

Topography: Desert plains and delta emerging form Weaver and Antelope Creeks in Weaver Mountains-altitude at mines-3300 feet.

Climate: Good, for desert, open for mining all year, rainfall about 10 inches.

Water: Possible water for operations could be developed by drilling a new well on the old aquifer. Otherwise water will have to be pumped a distance of 2 miles or hauled a distance of three miles for the proposed concentration program. 300 gpm available at mill site located on the Hassayampa River.

Area: 1280 acres of unpatented placer mining claims carrying a 10% net royalty. Other acreages available in the nearby areas.

General Geology: Archean schists, pre-Cambrian granitic intrusives, relatively recent tertiary eruptives. Gold sources: eroded complex of rich veins in and surrounding Rich Hill Mountain in Weaver Mountain Range at head of delta.

Gravel Structures: A large delta of Quaternary gravels with part reconcentration of Tertiary gravels, and possible underlying bedrock area of pre-Tertiary gravels. Gravels have been reconcentrated into three types by gulch water:

1. Primary gravels - over 400 - 500 feet in places.
2. Secondary gravels-forming flats in bottom of lower gulches.
3. Actual loose gulch wash.

Volume of Gravels: Surficial area - 1280 acres. Several 7,000,000 to 10,000,000 blocks of blanket gravels carrying

commercial values in free gold. "Tan sand" ore body: depth to only 10 feet would give an estimated tonnage of some 100,000,000 tons, possible depth to 513 feet at the center of the property leaving a potential estimated tonnage well over a billion tons. However, only a very small portion of the property has been actively worked and sampled.

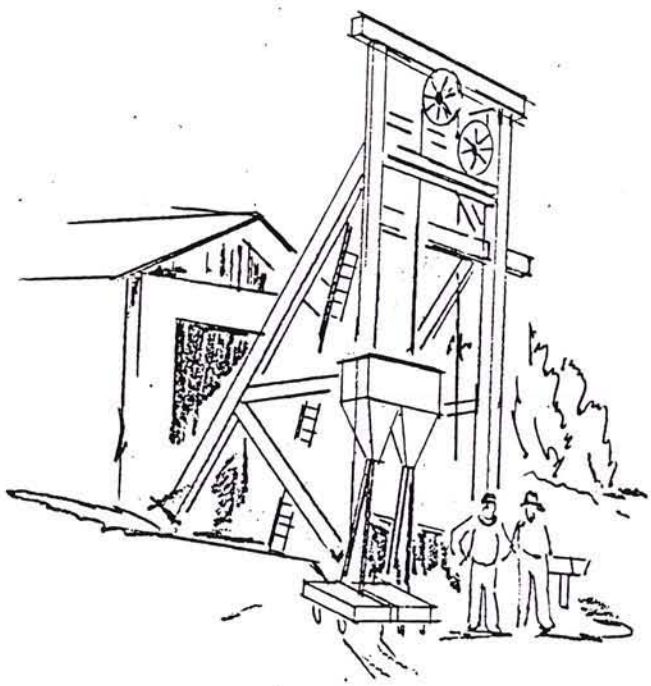
VALUES OF THE GRAVELS: The property has been actively sampled and hundreds of tons processed using the gravity method, sluices and/or the Knelsen bowls by which the metallic placer gold was recovered and sold to Johnson Mathey in Salt Lake City, Utah, but the recovery was too less and the losses were too great so that operation was discontinued until a method that could recover the entire range of the precious metals, including the platinum group metals, was gained. Finally this happened and several hundred tons were hauled to the pilot plant located some 23 miles northwest of Buckeye, Arizona and operated by C & W Mining Company, a distance of some 60 miles from the Weaver Creek Project. Late in 1994 and early in l995 methods were found to recover the precious metals and were put into use and the final numbers were fairly impressive, some $3,000 per ton of head ore at today's metal prices.

Concentrates made from this process were shipped to Union Miniere in Belgium and AFMETCO in Salt Lake City, Utah, which contained from 250 to 490 ounces of platinum per ton of concentrate, from 120 to 290 ounces per ton of rhodium and lessor amounts for palladium and gold.

ORO GRANDE AND WEAVER CREEK

Arizona, U.S.A.

GEOLOGICAL OBSERVATIONS
and
PRELIMINARY ASSESSMENT
of
PLATINUM AND GOLD POTENTIAL



Report prepared for

INCO LIMITED

by

Fischer Geological Consulting Associates Ltd.

January 1991

Peter Fischer, PhD

WEAVER CREEK

INTRODUCTION

General

The Weaver Creek property is a placer gold property jointly owned by Global and McFarland & Hullinger.

The property consists of 2 sections (square miles), #34, #35, T9N, R5W, Yavapai County, Arizona (Map 1). Road access is adequate, the property can be reached from the highway by approximately 7 km good gravel road and a poor jeep road of 1.5 km. The property was briefly operated in the last few years as a placer operation without much success probably due to low grades, very fine gold and improperly designed extraction procedures.

The tailings and machinery of the placer operation are located approximately 4 km south east of the Weaver Creek property. The objective of the present work was to assess the potential of the property for a profitable placer gold operation. The scope was restricted to 2 days of sampling and lithological and geomorphological observations. A few widely spaced samples were collected to represent the auriferous gravel deposits (Map 3A). Only 1 sample has been analyzed so far by Inco. There was less emphasis on the evaluation of the Weaver Creek property, that on that of the Oro Grande property.

Sampling

A total of 17 locations were sampled, several consisting of 3 or 4 samples.
Most samples were reduced to approximately 1/10 of their weight by a fast panning process, which probably resulted in the some loss of fine gold together with the silicate clay fraction. These unpanned samples should be assigned a greater significance during the evaluation.

Geological Framework

The area of Weaver Creek is part of a large system of fluvial fans that originate from the mountain ranges 5 - 10 miles north - and northeast from Weaver Creek and which contain dozens of gold occurrences and in part rich, previous gold mines. The drainage pattern (Tertiary to Quaternary) is distinctly southward and is interpreted as a filling of a 20 - 30 km size basin in the greater Wickenburg area. At a basin scale this setting appears to have important similarities with the paleo-setting of the Witwatersrand, S. Africa ("Rand"). As at the "Rand", a subsiding basin was filled with high energy fluvial deposits. At the "Rand" the auriferous paleo placers are at the "mid-fan", high energy parts of fluvial fans that were deposited near the basin margin during and after periodic uplifts of the basin rim.

Around Wickenburg a similar basin setting for Tertiary-Quaternary fluvial deposits is likely as indicated by the positioning on a major lineament and by geomorphologic evidence.

RESULTS

Geology

With the exception of a prominent granite hill in the southwest corner of the Weaver creek property all of the 2 square miles are underlain by fluvial gravel deposits of Cenozoic age. Observations during 2 days of field work consist of

a) geomorphological
b) lithological, and
c) miscellaneous observations

a) Geomorphological Observations

Based on land forms, colour and relative elevations 3 types of fluvial deposits are interpreted to exist as illustrated in Map 3B and Section 2.

Type 1) Oldest (Tertiary?) fluvial deposits which form the hills and gentle slopes. They are interpreted to be part of a partly eroded, 10 km size fan. This type is thought to underlie type 2 and 3 and to be hundreds or over 1000 m thick.

There is little lithologic information available due to lack of good exposures. Sample #WC-8, 9, 10, 11, 14.

Type 2) Younger, terraced valley filling. (Quaternary?) These are bedded fluvial deposits which fill older, erosional valleys (Type 1). Morphologically they are sharply off-set from Type 1 by their horizontal surface, reddish colour and crudely bedded character. Form 5 - 10 m vertical banks. This type is assumed to be underlain by Type 1, thickness assumed to be a few tens of metres and to represent reworked older material (Type 1?). Panned samples show minor visible gold. Sample WC-1, 4, 5, 12, 13, 15, 16.

Type 3) Recent creek bed. This is the source of Global's 1987 "ore" for their placer operation. Thickness unknown but assumed to be < 1 to 10 m (?). Probably represents reworked type 2 material. High magnetite content (2 - 10%), forming common 1 x 10 m black magnetite streaks in the creek bed. Weakly auriferous (panning). Sample #WC-2, 3.

b) Lithological Observations

Lithological observations of well exposed, 5 - 10 m high, vertical gravel banks of type 2 material expose crudely bedded, matrix - supported, generally unsorted, high energy fluvial deposits. (Photos 24 - 33)

Crude stratification at a scale of 0.5 to 2 m is indicated by variations in large boulder population, rare cross bedding, coarse sandy layers and discontinuous, harder, calcareous "caleche" beds at various levels (Russel Twiford's interpretation that there is only one marker "caleche" horizon seems unrealistic).

The boulder population consists of ~50% white granite, 25% Precambrian, mafic gneisses and intrusives and 25% Cretaceous-Tertiary volcanics, white vein quartz is uncommon. Most boulders are well rounded, their sizes vary strongly from <0.1 to 0.4 m diameter.

The matrix consists of unsorted material of similar lithologic types as the boulders. The finest grain sizes include considerable clay-size, silt to fine sand fraction, as well as medium to coarse sand. Several percent of magnetite are common.

From the above observations the Type 2 fluvial deposits are interpreted as high-energy, unsorted, braided stream deposits that filled wide valleys in a partly eroded, older fan-blanket (Type 1).

c) Miscellaneous Observations

Panning, Weaver Creek.

Panning of recent creek sediments (Type 3) taken below high energy, erosional portions of the creek bed, showed:

- high abundance of magnetite,
- common (4 to 20) very fine specks (<0.1 mm) of gold from 0.5 to 1 kg sand.

Panning of material from the vertical banks (Type 2) showed also some gold specks but less than from Type 3.

Tailings Pile

Heavy mineral concentrate (mainly magnetite) produced by a watchman from Weaver Creek tailings was smelted in a small operation and produce yellowish prills that are said to be high in Au but also in PGE. Assays (1989) prills by Alpha Research Corp., Henderson, N.V., show 100 - 200 opt Au, 5 - 30 opt Pt. The concentration factor of the heavy mineral concentrate relative to the tailings head grade is unknown but can be assumed to be between 100:1 to 1000:1.

Assays

Only 1 sample collected by P. Fischer from Weaver Creek was assayed by Inco (recalculated to ppm)

		ppm				
Field #	Inco #	Pt	Pd	Rh	Au	Ag
WC-2-90	#20	<0.15	<0.014	<0.086	<0.017	0.086

This assay result is discouraging but the relatively higher Pt maximum value of 150 ppb versus 17 ppb Au is difficult to explain and more analytical work is suggested.

Economic Geology

At this point the economic potential of the property is considered to be unknown. Visible gold is present in recent creek sands but is very fine. No high grades should be expected for a short term mining operation from accessible surface deposits judging from Global's recent placer operation. However, without knowing what the Au grades are no judgement can be passed on the property.

A long-term, regional approach might, however, be very interesting. Since, to my knowledge, no systematic regional, drill based evaluation of the area and of a probable alluvial basin has been made by anyone for large scale gold placers such an approach is thought worthwhile. For a long term, regional approach the following factors might have significance for this or other parts of the Alluvial deposits in the Wickenburg area:

<u>Regional</u>

1. Basin stratigraphy, Cretaceous to recent.
2. Outline of paleo-fans, especially mid-fans and the head of fans.

<u>Local</u>

1. Determination of Au-abundance in gravels type 1,2,3 on surface and by drilling 1 or 2 holes.
2. If encouraging grades should result from step 1 the outlining of tonnages in conjunction with gravel stratigraphy might be necessary.

Conclusions

Two days of sampling and minor panning at Weaver Creek have established the presence of visible gold in recent creek sands (Type 3) and in older, crudely stratified gravels (Type 2). The Au-grades are at present unknown but are probably low. Global's previous placer operation is said to have had a poor (20-30%) gold recovery due to very fine grain size of gold. For a long-term, regional approach the chances of a large placer deposit are considered promising.

Recommendation

A short-term approach, before dropping the Weaver Creek property, it is recommended to:

a) analyze all samples collected.

b) perform on-site panning of larger samples and analyze the concentrates,

c) drill 1 or 2 holes to bedrock from one of the hill tops and from the gravel terrace (Type 2) to intersect the various types of fluvial deposits and learn about their Au-grades.

A long-term approach would include research of the Cenozoic stratigraphy, and compilation of published and unpublished data from water wells in order to outline possible, deeper seated, auriferous fans between Wickenburg and the mountains to the north that host Au-deposits.

ESTIMATED BUDGET
FOR APRIL, 1995, FOR
GLOBAL PLATINUM + GOLD, INC.
PILOT PLANT OPERATION ON THE HASSAYAMPA PROJECT

FUNDS NEEDED FOR IMMEDIATE USE

1. Bills in arrears:----------$ 93,658
2. Money owed to Diadem & GCN for operating loans: $120,000
3. To finish building (resin paint-duct work-air filter)----- 17,000
4. Classifier for ball mill:---------- 12,000
5. Dryer for concentrate:---------- 16,500
6. Transformer:---------- 4,000
7. Electrical:---------- 12,000
8. Ball mill feeder:---------- 8,000
9. Steel to mount horizontal filter:---------- 2,000
10. 10 crucibles @$700:---------- 7,000
11. Chemicals to leach 160 tons of ore:---------- 17,636
12. Chemicals & fluxes to smelt12 tons of enhanced ore: 53,248
13. On going expenses per month:---------- 100,000
    (Est. payroll & taxes:---------$62,800)
    (C & W lease agreement:-- 14,000)
    (Est. office expense:--------- 3,000)
    (In-house lab expense:------ 10,000)
    (Contingincies:---------- 10,200)

Total funds needed for one month's operation: $463.042

We have a 22 day turn-around on payment with AFMETCO but to be on the safe side we had better figure an additional $170,884 for the next month making a total of funds needed: $633,926

In theory we should recover concentrates worth an estimated $1,343,624 by smelting 24 tons of enhanced ore and leaching 320 tons of head ore over the 2 month period.

We will be paying around 20% of the gross value of the metal as determined by the precious metal market on the day of settlement to the refiner after the 10% estimated loss in actual recovery ($134,624) has been deducted, or a total of $241,852 to the refinery based on the present contract with AFMETCO.

Therefore we should have, again in theory, $306,612 left after 2 months of costs have been deducted, 10% loss deducted and 20% to the refinery has been deducted.

FUNDS WE CAN GET BY WITH IMMEDIATELY

1.	Bills in arrears:	$ 93,658
2.	Finish building:	17,000
3.	Steel to mount filter:	2,000
4.	Crucibles:	2,100
5.	Chemicals for 160 tons of ore:	17,636
6.	Chemicals for 12 tons of ore:	53,248
7.	On going expenses:	79,800
	Funds needed now:	$265,442

Oro Grande (5)

ASSAY REPORT

ORO GRANDE MINE

WICKENBURG, ARIZONA

Duplicate Report

By: Michael P. Thomas BA, MS, ACS, AIME
M.H.S Laboratories, Denver, Colorado

January 29, 1988

Noto Bene.....

.... Arizona contributes 72% of United States platinum recovered from copper concentrates and, because the bulk of their copper is derived from porphyry copper deposits, the platinum must be present in these felsic rocks. Data are not available for roasted concentrates, but some data are given by Parker (1978) for reverbatory furnace and converter feed and products. Concentrates, precipitates and other roaster feed from Arizona in 1971-73* contained an average of about 0.001 ppm Pd (Parker, 1978). PGE recovery values are not reported and there is relatively nothing known about their mineralogy or their geochemistry in these deposits.

*Representing 55.4% of total U.S.A production

Excerpted from pp.245-246, C.I.M. Special Volume 23, The Canadian Institute of Mining and Metallurgy, Montreal-Quebec, 1981.

Prologue

The analysis of platinum group metals is the principal business of M.H.S. Laboratory. The laboratory operates as a subsidiary of Mullen High School and is located at 3601 So. Lowell Blvd., Denver, Colorado 80236. The laboratory is managed and operated by Mr. Michael P. Thomas BA, MS, ACS, AIME. The laboratory directs and supports research in the analysis and metallurgy of platinum group metals and also supports science education at the secondary level and beyond.

Mr. Thomas has a distributive master's degree in geology and mathematics. His thesis work was in pyrometallurgical chemistry, "The Determination of Percentage Levels of Palladium in Alumina-Rich Matrices by Fire Assaying". Mr. Thomas has done consulting work for the following companies in the last ten years:

Marathon Oil Denver Research Center
ARCO Refining Co.
ARCO (Anaconda-Stillwater Project)
Mining Corporation, Inc. (Noranda Group)
American Rare Minerals, Inc.
Aurotech Assaying Co.
Elgen West, Inc.
C.S.M. Experimental Mine
Rocky Mountain Core Co.

In addition to Mr. Thomas, the following persons have contributed advice and data to this report:

Jeffrey P. Kurtz, PhD
Geology-Geochemistry
University of Colorado at Denver

Phoebe L. Hauff, MS
Mineralogical Research Lab, Supervisor
C.S.E.S.
University of Colorado at Boulder

Phil Russell, MS
Rocky Mtn. SEM
Engineering Department
University of Denver

Physiography

The Oro Grande Mine is located in T8N, R5W, Section 24 of south-central Yapavai County, Arizona, about 4.5 miles northeast of Wickenburg, Arizona, in the Black Rock Mining District.

The average annual rainfall is about ten inches. The mean elevation is about 2500 feet. The terrain is sparsely vegetated, rocky, and arid. Varieties of cactus, manzanita, and sage are charateristic of the flora.

The Oro Grande Mine is situated on about 150 acres of private property, nine patented claims, and is surrounded bv about 1000 acres of lode claims under the same ownership.

Geology

The main ore body of the Oro Grande is the remnant of a laramide age, composite batholith, which has been sheared, hydrothermally altered, and mineralized.

Three major mineralized shear zones exist on the private property. These are charaterized by hematitic alterations via hydrothermal fluids which have been active at several times since the onset of the laramide. These major shear zones can be measured to about 3000 feet length on the surface and 200 feet width. Significant nobel metal mineralizations occur within these shear zones. The shear zones are approximately parallet and strike about northeast. Major dip-slip faults cross cut the shear zones on the north and south ends of the property. These strike roughly northwest and are post laramide.

It should be noted that the widths of the shear zones appear to increase with depth, as noted by measurements at the 100 ft. level in the mine.

The lithologies visible at the surface are complex and are characterized by hematitic breccias, mafic schists, diorites, aplites, pegmatities, hornblendites. Sulfides and copper oxides are characteristic of many of the outcrops in the vicinity of the mine.

The Oro Grande Mine consists of three main levels, 100 ft., 200 ft., and 340 ft.. A set of stopes exist at the 50 ft. level. The 100 ft. level of the mine contains significant sulfides in matrices of diorite and schist together with hematitic breccias in the area of the main vertical shaft.

Whole rock analysis reveals the following average compositions:

Stockpile Ore (hematitic breccias with quartz)

SiO_2 ---------- 60.4%

Al_2O_3---------- 11.2%

CaO---------- 1.77%

MgO---------- 1.18%

Na_2O---------- 0.32%

K_2O---------- 2.75%

Fe_2O_3---------- 15.9%

MnO---------- 0.05%

TiO_2---------- 0.52%

P_2O_5---------- 0.24%

Sulfide Ore (felsic - mafic matrices with sulfides)

SiO_2----------49.1%

Al_2O_3----------13.2%

CaO---------- 6.63%

MgO---------- 3.49%

Na_2O---------- 2.23%

K_2O ----------2.84%

Fe_2O_3----------10.2%

MnO----------0.25%

TiO_2----------0.65%

P_2O_5----------0.29%

Halo Ore (schists and diorites with amphibolites)

SiO_2----------51.4%

Al_2O_3----------17.9%

CaO----------7.81%

MgO----------3.74%

Na_2O----------4.19%

K_2O----------1.56%

Fe_2O_3----------7.65%

MnO----------0.12%

TiO_2----------0.71%

P_2O_5----------0.40%

Assays

Five hundred preliminary assays were run on the materials of the Oro Grande in order to determine the most suitable analytical techniques. Standard analytical techniques were followed for the most part on these materials; this includes aqua regia digestions followed by flame atomic absorption and/or graphite furnace atomic absorption, nickel sulfide assays followed by hydrochloric acid-hydrogen peroxide digestions and atomic absorption, and classical fire assays followed by aqua regia digestions and graphite furnace atomic absorption analysis. Matrices were appropriately matched and background correction was used for the development of the atomic absorption data.

An important treatise on the analytical methods and extractive methods will follow this report. The methods-extractive report is proprietary and will be forwarded to the president of Global Platinum and Gold, Inc..

The final assays consisted of 862 analyses distributed among seven elements: Au, Pt, Pd, Rh, Os, Ir, and Ag. Of these 862 items 25 were rejected owing to experimental errors.

On the following pages are ten sets of data. Each set of data reflects analyses of the noble metals associated with a certain rock type. These data are preceded by a summary page of raw averages for all rock types. All data are given in troy ounces per short ton (opt).

Notes on Assay Samples and Sampling

The brunton formula was used to estimate safe sample weights:

$$W = \frac{D^3 fsn(k-c)}{0.2764(cp)}$$

Where: D = diameter of grains, f = volume-density factor (o.526), s = specific gravity, n = deviation number(90), k = grade of the richest ore, c = average grade, and p = percent error

Sample numbers 36 to 67 are surface samples of Fe-Complexes taken every 200 ft. along the trail on a NE-SW traverse from the winz to the major fault line at the south end of the property. Sample numbers 85 to 159 are core samples derived from a sampling project by Global Platinum and Gold, Inc. between 1985 and 1986.

Sample numbers 74 to 84 and 165 to 186 are random samples taken from surface outcrops and the 100 ft level of the mine at recorded locations. These samples were taken by Dr. Jeff Kurtz and Mr. Thomas during their visit to the Oro Grande in September of 1987.

The map and geologic treatise by Mary K. Post furnished an excellent guideline to the complex lithologies and structural relations at the Oro Grande. Appropriate samples were located via the Post map.

First Assay Summary, Raw Averages

Set I, Hematitic Breccias

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.084	0.0916	0.0605	0.0089	20.640	86.999	1.016
n =	53	52	43	43	6	9	5

Set II, Fe-Complexes (Metallics)

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.5578	2.644	0.2773	0.2601	266.98	46.221	1.126
n =	49	60	49	48	15	20	38

Set III, Schists and Diorites

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.0506	0.1280	0.0757	0.0053	48.250	167.93	1.337
n =	53	51	49	48	1	4	6

Set IV, Sulfide Ores

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.3320	0.7565	0.0418	0.0147	20.582	7.1794	1.105
n =	11	10	6	6	3	5	4

Set V, Cu-oxides and Breccias

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.024	0.944	0.0025	0.00045	/	0.337	0.5812
n =	5	5	2	2	/	1	2

Set VI, Mafics and Amphibolites

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.0796	0.0822	-0-	0.0190	11.580	0.220	/
n =	5	5	1	1	1	1	/

Set VII, Creek Concentrates

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.0997	0.1158	0.0462	0.0144	6.400	0.583	/
n =	6	6	5	5	1	1	/

Set VIII, Well Cores

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.0253	0.1310	0.056	-0-	/	/	/
n =	6	6	6	1	/	/	/

Set IX, Quartz Veins

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.059	0.127	-0-	0.025	14.460	0.360	/
n =	4	4	1	1	1	1	/

Set X, Miscellaneous

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.0815	0.0405	/	/	/	/	/
n =	2	2	/	/	/	/	/

Summation, Raw Averages of All Sets

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.205	0.864	0.128	0.0860	152.53	57.54	1.1098
n =	194	201	162	155	28	42	55

It should be noted that these data reflect raw averages of all of the assays of the rock types. These data do not reflect averages per ton available from the mine site.

Set I

Hematitic Breccias

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Hematitic & Limonitic Breccias w/ Quartz

Notes: SP = Stockpile, MO = Main Ore - 100' level

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
1		SP	.031	.022	.012	-o-	\	1.32	\			
2		SP	.021	.011	-o-	-o-	\	\	\			
3		SP	.039	.026	.031	-o-	\	\	\			
4		SP	.231	.0275	-o-	-o-	\	\	\			
6		SP	.089	.040	-o-	.006	\	\	\			
7		SP	.269	.1595	-o-	.034	\	741.0	\			
15		MO	.223	.051	-o-	.010	\	.159	\			
22		MO	.190	.173	.267	.070	\	\	1.17			
23		MO	.100	.088	.241	.061	\	\	2.33			
30		SP	.018	.063	.007	.025	3.34	.266	\			
31		MO	.016	.152	.007	.022	3.11	.943	\			
32		MO	.012	.058	.004	.017	2.90	.467	\			
77		SP	.444	.200	\	\	\	\	\			
80		MO	.158	.083	\	\	\	\	\			

Remarks: Values in opt

Supervisor: M. P. Thomas

Date Reported: 11/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes: H = Core drill hole

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
85		H1	.053	.336	.110	.006	\	\	\			
86		H2-13	.070	-o-	.140	-o-	\	\	\			
87		H3	.060	-o-	.160	-o-	\	\	\			
88		H3-1	.036	-o-	.150	-o-	\	\	\			
90		H3-3	.040	-o-	.040	-o-	\	\	\			
91		H3-4	.031	-o-	.030	-o-	\	\	\			
97		H3-12	.026	-o-	.140	-o-	\	\	\			
98		H3-11	.044	-o-	.140	-o-	\	\	\			
105		H4	.015	-o-	.090	-o-	\	\	\			
109		H8	-o-	.209	.110	-o-	\	\	\			
110		H10	.035	.088	.220	-o-	\	\	\			
112		H12	.034	.067	.080	-o-	\	\	\			
116		H36	.075	.131	.180	-o-	\	\	\			
117		H37	.014	.086	.070	-o-	\	\	\			

Remarks: Values in opt

Supervisor: M.P. Thomas

Date Reported: 1/29/88

(7)

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes: H = core drill hole

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
125		H1	.058	.125	.060	.001	\	\	\			
126		H-2-13	.035	.095	.030	-o-	\	\	\			
127		H3	.100	.120	.070	-o-	\	\	\			
128		H3-1	.035	-o-	-o-	-o-	\	\	\			
130		H3-3	.040	.125	.050	.006	\	\	\			
131		H3-4	.038	.265	.030	-o-	\	\	\			
137		H3-12	.049	.133	.030	-o-	\	\	\			
138		H3-11	.137	.139	.060	.008	\	\	\			
145		H4	.013	.256	.007	.020	\	\	\			
149		H8	.060	.201	.030	-o-	\	\	\			
150		H10	.053	.150	.003	.020	\	\	\			
156		H36	.055	-o-	-o-	.002	\	\	\			
157		H37	.027	-o-	-o-	-o-	\	\	\			
165		SP	.162	.113	\	\	39.97	31.82	\			

Remarks: Values in opt. Supervisor: M.P. Thomas

Date Reported: 1/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes:

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
169		NE Twin Vert. Shafts	.100	.066	-o-	.039	41.62	3.58	\			
170		NE Twin Vert. Shafts	.161	.064	-o-	.035	29.92	.440	\			
173		"	.126	.140	\	\	\	\	\			
174		"	.147	.203	\	\	\	\	\			
177		"	.165	.236	\	\	\	\	\			
178		"	.229	.161	\	\	\	\	\			
181		"	.059	.035	\	\	\	\	\			
182		"	.050	.064	\	\	\	\	\			
190		MO	.012	.001	.001	.0005	\	\	.500			
191		MO	.026	.001	.001	.0009	\	\	.810			
197		MO	.094	\	\	\	\	\	.270			

Remarks: Values in opt.

Supervisor: M P Thomas

Date Reported: 1/29/88

Set II

Fe-Complexes (Metallics)

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Metallic Concentrates (Fe-complexes)

Notes: MC = Fe-Complexes, HTE = high temperature extraction, N = nugget

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
10		MC	0.992	0.747	-o-	0.260	\	51.55	\			
11		MC	0.373	0.218	-o-	-o-	\	7.630	\			
12		MC	-o-	89.95	-o-	0.010	\	3.700	\			
13		MC	0.200	0.040	0.030	-o-	\	0.014	\			
16		MC HTE	2.090	1.300	-o-	0.292	66.00	64.00	\			
17		MC HTE	1.762	1.500	-o-	0.085	86.00	83.00	\			
18		MC HTE	4.380	0.700	-o-	0.914	56.00	162.00	\			
19		MC HTE	3.070	0.941	-o-	0.103	58.00	89.00	\			
20		MC HTE	2.215	1.125	-o-	0.297	64.00	-o-	\			
21		MC HTE	1.825	1.044	-o-	0.281	70.00	-o-	\			
26		MC	0.179	0.035	0.109	-o-	\	5.43	0.320			
35		MC N	0.890	10.200	-o-	0.442	18.30	10.44	\			
36		MC	0.089	0.182	-o-	0.043	31.67	3.610	3.540			
37		MC	0.033	0.109	0.041	0.073	\	\	3.280			

Remarks: Values in opt. Supervisor: M. P. Thomas

Date Reported: 1/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes:

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
38		MC	0.011	-o-	0.030	0.049	\	\	1.270			
39		MC	0.095	-o-	0.015	0.051	\	\	5.490			
40		MC	0.113	0.097	0.019	0.039	\	\	5.190			
41		MC	0.073	-o-	-o-	0.044	59.36	26.07	0.300			
42		MC	0.014	-o-	0.055	0.041	\	\	0.146			
43		MC	0.111	0.134	-o-	0.023	\	\	0.144			
44		MC	0.198	-o-	-o-	0.114	\	\	6.160			
45		MC	0.105	0.201	-o-	0.060	\	\	-o-			
46		MC	0.081	-o-	0.028	0.057	31.24	3.570	-o-			
47		MC	0.093	0.107	0.029	0.065	\	\	-o-			
48		MC	0.075	0.149	-o-	0.043	\	\	5.780			
49		MC	0.224	0.020	-o-	0.068	\	\	-o-			
50		MC	0.161	0.286	-o-	0.001	\	\	-o-			
51		MC	0.127	0.195	-o-	0.119	21.24	0.910	-o-			

Remarks: Values in opt.

Supervisor: M.P. Thomas

Date Reported: 1/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes:

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
52		MC	-o-	0.233	0.030	\	\	\	7.540			
53		MC	-o-	0.052	0.013	0.144	\	\	-o-			
54		MC	0.023	0.141	-o-	0.077	\	\	-o-			
55		MC	-o-	0.198	-o-	0.071	\	\	0.660			
56		MC	0.030	0.276	0.160	0.116	55.97	7.360	0.289			
57		MC	0.023	-o-	-o-	0.130	\	\	1.220			
58		MC	-o-	0.133	0.013	0.110	\	\	-o-			
59		MC	0.039	0.111	0.013	0.105	\	\	-o-			
60		MC	0.010	0.049	0.040	0.104	\	\	-o-			
61		MC	0.170	0.014	-o-	0.172	50.83	14.90	-o-			
62		MC	0.288	0.395	0.241	0.089	\	\	-o-			
63		MC	0.247	0.036	0.181	0.103	\	\	1.170			
64		MC	0.281	0.247	0.396	0.065	\	\	-o-			
65		MC	0.083	0.053	0.103	0.044	\	\	-o-			

Remarks: Values in opt.

Supervisor: M.P. Thomas

Date Reported: 1/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes: Mag = magnetics, HTE = high temperature extractions

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
66		MC	0.067	-o-	0.080	0.044	63.43	19.35	-o-			
67		MC from Aplite	0.093	0.150	0.013	0.028	\	\	-o-			
68		MC Mag	2.300	3.675	1.000	0.245	\	\	-o-			
69		MC Mag	-o-	12.115	3.900	1.860	\	\	-o-			
70		MC Mag	-o-	9.110	1.600	1.399			-o-			
71		MC Mag	4.100	8.250	1.800	2.780	3272.60	371.89	-o-			
72		MC Mag	-o-	10.875	2.900	1.230			-o-			
199		MC HTE	\	0.130	\	\	\	\	\			
200		MC HTE	\	-o-	\	\	\	\	\			
201		MC HTE	\	0.176	\	\	\	\	\			
202		MC HTE	\	0.130	\	\	\	\	\			
203		MC HTE	\	0.050	\	\	\	\	\			
204		MC HTE	\	0.280	\	\	\	\	\			
205		MC HTE	\	-o-	\	\	\	\	\			

Remarks: Values in opt.

Supervisor: M. P. Thomas

Date Reported: 1/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes:

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
206		MC	\	0.007	\	\	\	\	\			
207		MC	\	0.053	\	\	\	\	\			
208		MC	\	0.019	\	\	\	\	\			
209		MC	\	2.350	\	\	\	\	\			

Remarks: Values in opt.

Supervisor: M.P. Thomas

Date Reported: 1/29/88

Set III

Schists and Diorites

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Schists and Diorites, Granites and Aplites

Notes: Halo => schists & diorites, G = granitic, D = diorite, H = core drill hole

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
8		Halo	0.119	0.1315	-o-	0.0175	\	638.00	\			
25		Halo	0.169	0.201	0.134	0.025	\	\	3.210			
28		Halo	-o-	0.023	0.023	0.002	\	2.150	\			
29		G	0.008	-o-	-o-	0.004	\	0.447	\			
84		D	0.032	0.101	\	\	\	\	\			
89		H 3-2	0.103	-o-	0.160	-o-	\	\	\			
92		H 3-5	0.089	-o-	0.130	-o-	\	\	\			
93		H 3-6	0.126	-o-	0.070	0.040	\	\	\			
94		H 3-8	0.034	0.481	0.160	-o-	\	\	\			
95		H 3-9	0.017	-o-	0.140	-o-	\	\	\			
96		H 3-10	0.044	-o-	0.220	-o-	\	\	\			
99		H 3-13	0.056	0.359	0.040	-o-	\	\	\			
100		H 3-14	0.035	-o-	0.080	-o-	\	\	\			
101			0.040	-o-	0.120	-o-	\	\	\			

Remarks: Values in opt

Supervisor: M. P. Thomas

Date Reported: 1/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes: H = core drill hole

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
102		H 3-16	0.058	0.410	0.130	-o-	\	\	\			
103		H 3-17	0.037	0.018	0.100	-o-	\	\	\			
104		H 3-18	0.036	0.327	0.090	0.005	\	\	\			
106		H 5	0.031	0.038	0.090	0.020	\	\	\			
107		H 6	0.095	-o-	0.200	-o-	\	\	\			
108		H 7	0.125	0.059	0.120	-o-	\	\	\			
111		H 11	0.054	-o-	0.200	-o-	\	\	\			
113		H 31	0.021	-o-	0.150	-o-	\	\	\			
114		H 32	0.053	0.459	0.150	-o-	\	\	\			
115		H 33	0.071	-o-	0.090	-o-	\	\	\			
118		H 38	0.018	-o-	0.100	-o-	\	\	\			
119		H 39	-o-	0.290	0.220	-o-	\	\	\			
129		H 3-2	0.069	0.140	0.030	0.010	\	\	\			
132		H 3-5	0.027	0.123	-o-	-o-	\	\	\			

Remarks: Values in opt. Supervisor: M.P. Thomas

Date Reported: 1/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes: H = core drill hole

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
133		H 3-6	0.091	0.227	0.110	0.002	\	\	\			
134		H 3-8	0.085	0.212	0.010	0.030	\	\	\			
135		H 3-9	0.085	0.128	0.001	-0-	\	\	\			
136		H 3-10	0.034	0.150	0.070	-0-	\	\	\			
139		H 3-13	0.006	0.138	0.040	-0-	\	\	\			
140		H 3-14	0.024	0.077	-0-	0.030	\	\	\			
141		H 3-15	0.050	0.203	0.080	-0-	\	\	\			
142		H 3-16	0.013	0.230	0.009	-0-	\	\	\			
143		H 3-17	0.033	0.181	0.001	0.004	\	\	\			
144		H 3-18	0.027	0.368	0.040	-0-	\	\	\			
146		H 5	0.069	0.197	0.020	-0-	\	\	\			
147		H 6	0.107	0.222	-0-	-0-	\	\	\			
148		H 7	0.036	0.113	0.060	-0-	\	\	\			
151		H 11	0.022	0.233	0.040	-0-	\	\	\			

Remarks: Values in opt.

Supervisor: M. P. Thomas

Date Reported: 1/29/88

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type:

Notes: H = core drill hole

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
153		H-31	0.019	0.104	0.070	-o-	\	\	\			
154		H32	0.028	0.078	0.002	0.020	\	\	\			
155		H33	0.067	0.160	0.080	0.040	\	\	\			
158		H38	0.018	0.024	0.080	-o-	\	\	\			
159		H39	0.093	0.172	0.050	-o-	\	\	\			
168		Halo	0.057	0.141	\	\	48.25	31.11	\			
187		Halo	0.049	0.009	-o-	0.001	\	\	1.660			
188		Halo	0.027	0.001	-o-	0.001	\	\	1.510			
189		Halo	0.019	0.001	0.001	0.001	\	\	0.620			
195		Halo	0.024	\	\	\	\	\	0.560			
198		Halo	0.032	\	\	\	\	\	0.460			

Remarks: Values in opt. Supervisor: M. P. Thomas

Date Reported: 1/29/88

Set IV

Sulfide Ores

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Flobal Date Submitted: 9/87

Sample Type: Sulfide Ores

Notes: S = sulfide ore (with pyrites), SP = stockpile

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
9		S	0.069	0.067	-o-	0.009	\	13.91	\			
14		S	3.000	0.0295	0.030	-o-	\	0.002	\			
24		S	0.078	0.100	0.213	0.018	\	\	0.890			
34		S	0.016	0.076	0.008	0.023	6.160	0.325	\			
76		S, SP	-o-	0.110	\	\	\	\	\			
79		S, 100' level	0.159	0.169	\	\	\	\	\			
81		S, 100' level	0.1935	0.087	\	\	21.175	0.450	\			
167		S	0.064	0.116	\	\	34.11	21.21	\			
193		S	0.024	0.001	-o-	0.007	\	\	1.460			
194		S	0.024	0.001	-o-	0.0012	\	\	1.460			
196		S	0.024	\	\	\	\	\	0.610			

Remarks: Values in opt. Supervisor: M. P. Thomas

Date Reported: 1/29/88

Set V

Cu-Oxide Breccias

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Cu - Hematitic Breccias

Notes: CuB = CuO breccia w/hematite, SP = stockpile

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
27		CuB, Wing	0.002	0.011	0.005	-o-	\	0.337	0.003			
7A		CuB, Wing	0.066	0.277	\	\	\	\	\			
75		CuB, SP	-o-	0.038	\	\	\	\	\			
185		CuB, Wing	0.030	0.142	\	\	\	\	\			
192		CuB	0.024	0.004	-o-	0.0009	\	\	1.160			

Remarks: Values in opt. Supervisor: M.P. Thomas

Date Reported: 1/29/88

Set VI

Mafics and Amphibolites

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Mafics and Amphibolites

Notes: MD = mafic dike, Amp = amphibolite

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
171		MD	0.080	0.028	-o-	0.019	11.58	0.220	\			
175		MD	0.096	0.107	\	\	\	\	\			
179		MD	0.072	0.065	\	\	\	\	\			
183		MD	0.090	0.151	\	\	\	\	\			
186		Amp	0.060	0.060	\	\	\	\	\			

Remarks: Values in opt. Supervisor: M.P. Thomas

Date Reported: 1/29/88

Set VII

Creek Concentrates

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Creek Concentrates

Notes: CC = panned concentrates from creek

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
33		cc	0.016	0.080	0.009	0.022	6.400	0.583	\			
123		cc	0.107	-o-	0.090	-o-	\	\	\			
124		cc	0.078	-o-	0.100	-o-	\	\	\			
163		cc	0.105	0.265	0.030	0.010	\	\	\			
164		cc	0.114	0.140	0.002	0.040	\	\	\			
166		cc	0.178	0.210	\	\	\	\	\			

Remarks: Values in opt. Supervisor: M. P. Thomas

Date Reported: 1/29/88

Set VIII

Well Cores

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Water Well Core

Notes:

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
120		640'	0.033	0.226	0.070	-o-	\	\	\			
121		715'	0.032	0.160	0.210	-o-	\	\	\			
122		700'	0.023	0.051	-o-	-o-	\	\	\			
160		640'	-o-	0.024	0.006	-o-	\	\	\			
161		715'	0.050	0.149	-o-	-o-	\	\	\			
162		700'	0.014	0.177	0.05	-o-	\	\	\			

Remarks: Values in opt.

Supervisor: M.P. Thomas

Date Reported: 1/29/88

Set IX

Quartz Veins

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M.P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Quartz Veins

Notes:

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
172		NW corner of Property	0.030	0.098	-0-	0.025	14.16	0.360	\			
175		"	0.096	0.107	\	\	\	\	\			
180		"	0.028	0.139	\	\	\	\	\			
184		"	0.083	0.165	\	\	\	\	\			

Remarks: Values in opt. Supervisor: M.P. Thomas

Date Reported: 1/29/88

Set X

Miscellaneous

MHS Fire Assay & Geochemical Laboratories

ANALYTICAL REPORT

— Pd - Pt Specialists —

Project Number: 133-87 Project Engineer: M. P. Thomas

Sponsor: Global Date Submitted: 9/87

Sample Type: Miscellaneous

Notes:

Lab No.	Samp. No.	Description	Au	Pt	Pd	Rh	Os	Ir	Ag			
73		Wall Water	0.007	0.003	\	-o-	\	\	-o-			
78		Via Au plus Limonite	0.156	0.078	\	\	\	\	\			

Remarks: Values in opt. Supervisor: W. P. Thomas

Date Reported: 1/29/88

Interpretation of Data, Averages After Statistical Analysis

Set I

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.084	0.092	0.061	0.009	3.12	1.45	1.02
n =	53	52	43	43	3	7	5

Set II

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.558	2.640	0.277	0.260	53.98	26.03	1.130
n =	49	60	49	48	7	15	38

Set III

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.051	0.128	0.076	0.005	0.910	11.24	1.340
n =	53	51	49	48	1	3	6

Set IV

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.332	0.076	0.042	0.015	5.610	3.670	1.110
n =	11	10	6	6	3	4	4

Set V

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.024	0.094	0.003	0.0005	/	0.337	0.581
n =	5	5	2	2	/	1	2

Set VI

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.080	0.082	-0-	0.019	2.320	0.220	/
n =	5	5	1	1	1	1	/

Set VII

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.100	0.166	0.046	0.014	1.070	0.583	/
n =	6	6	5	5	1	1	/

Set VIII

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.025	0.131	0.056	-0-	/	/	/
n =	6	6	6	1	/	/	/

Set IX

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.059	0.127	-0-	0.025	3.620	0.360	/
n =	4	4	1	1	1	1	/

Set X

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.082	0.041	/	/	/	/	/
n =	2	2	/	/	/	/	/

Summation, Averages of All Sets After Data Reduction

	Au	Pt	Pd	Rh	Os	Ir	Ag
x =	0.205	0.863	0.128	0.086	24.230	13.65	1.120
n =	194	201	162	155	17	33	55

Two methods were used to accomplish the data reduction in line with most current statistical practice. A two-tailed "t" test at the 95% confidence level was used in order to reject outliers from the data. A simple probability calculation was used on elements (Os and Ir, for example) for which less data was available. The probability test used relative sample quantity as a guideline with which to estimate the reliability of high concentrations. Each reduction was based on the maximum number of samples in the set. A set containing a maximum of 53 samples for one element, then, allowed the 53 samples to indicate a probable relative accuracy of 100%. An element with less samples (Os,Ir) was assigned an accuracy based upon its relative number of samples, a simple ratio.

Average Values

The following are the corrected values of the assays for all of the ores:

Element	Average
Au	0.205 opt
Pt	0.863 opt
Pd	0.128 opt
Rh	0.086 opt
Os	24.230 opt
Ir	13.650 opt
Ag	1.120 opt

For the sake of comparison, the following table lists the corrected values of the assays for all ores excluding the Fe-Complexes:

Element	Average
Au	0.09 opt
Pt	0.11 opt
Pd	0.06 opt
Rh	0.01 opt
Os	3.41 opt
Ir	3.33 opt
Ag	1.10 opt

Application of Assay Values to the Ores

The Fe-Complexes have the highest concentration values among the ores of the Oro Grande. These complexes are not distinguishable as volumes of rock material, isolated from the remainder of the ores.

The complexes occur as veinlets and nuggets throughout most of the ores. They constitute up to 2% of some of the ores and are most prevalent in the schists, mafic schists, diorites, granites, and aplites. The veins measure up to 4 mm in thickness and constitute an average volume of up to 0.1% of the rocks inspected at the surface of the mine site. Soils across the 150 acres contain up to 7% of this material by volume. Both gravity separation and magnetic separation are effective in isolating the material.

The Fe-Complexes are essentially reduced irons with traces of Ti, V, and Mn. This was determined on the basis of SEM scans of the materials. PGMs are not detectable using SEM since the detection limit of SEM is about 0.1%. It should be noted that the highest average concentration of Pt, for example, is 2.64 opt, which equates to about 0.009%. There has been some question about the origin of these reduced irons. Some contain traces of carbon but no nickel; meteorites are possible but not probable on the basis of what is now known.

The presence of the Fe-Complexes must be considered in the projections of the economic potential of the Oro Grande.

Reserve Estimates and Economic Projections

The Os and Ir values appear to be very high according to the assay data (see,pp.8-9). The note "cf" affixed to the assay values in the following summary indicates that the assay values were adjusted by an approximation based upon the probable relative accuracy of the assay values: the ratio of the number of samples of an element in a set to the maximum number of samples in a set yields a fraction, often about 0.1, by which the values are multiplied to obtain net values for the economic and reserve projections which are in line with an experimental coefficient of extractibility. The coefficient has been determined by research at M.H.S. Laboratories.

Tonnage Estimates and Value Estimates

The following summaries indicate the estimated tonnages of most ore types of the Oro Grande. The data regarding the estimates of recovery from various extraction processes will follow in a final report to the president of Global Platinum and Gold, Inc..

Set I Soils and Overburden

Location: 150 acres of the Oro Grande Mine Site

Dimensions: 6,534,000 ft^2(A) x 3.0 ft (D) = 19,602,000 ft^3

Average density: 2.0 g/cm^3

Estimated tonnage: 1,224,036 st

Percent of mineral of value: 5%

Mineral type: Fe-Complexes (Metallics)

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.558	61,202	34,151	15.37
Pt	2.640	61,202	161,573	74.32
Pd	0.277	61,202	16,953	2.03
Rh	0.260	61,202	15,912	17.50
Os	53.980 cf	61,202	330,368	264.30
Ir	26.030 cf	61,202	159,309	47.79
Ag	1.130	61,202	69,158	0.38
			Tot.	421.69

Location: 1000 acres, lode claim area, Oro Grande

Dimensions: 43,560,000 ft^2 (A) x 3.0 ft (D) = 1.3068 x 10^8 ft^3

Average density: 2.0g/cm^3

Estimated tonnage: 8,160,240 st

Percent of mineral of value: 5%

Mineral type: Fe-Complexes (Metallics)

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.558	408,012	227,671	102.50
Pt	2.640	408,012	1,077,152	495.50
Pd	0.277	408,012	113,019	13.60
Rh	0.260	408,012	106,083	116.69
Os	53.980 cf	408,012	2,202,449	1761.96
Ir	26.030 cf	408,012	1,062,055	318.62
Ag	1.130	408,012	461,054	2.54
				Tot. 2811.41

Set II Hematitic Breccias and Cu-O Breccias

Location: Northeast corner of 150 acres, Oro Grande

1.76 Dimensions: ~~7.04~~ ? x 10^8 ft³

Average density: 3.5g/cm³

Estimated tonnage: 19,227,674 st ?

Mineral type: Hematitic Breccias

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.084	19,227,674	1,615,125	726.80
Pt	0.092	19,227,673	1,768,946	813.70
Pd	0.061	19,227,673	1,172,888	140.75
Rh	0.009	19,227,673	173,049	190.35
Os	3.120 cf	19,227,673	5,999,034	4799.20
Ir	1.450 cf	19,227,673	2,788,013	836.40
AG	1.020	19,227,673	19,612,227	107.90
				Tot. 7615.10

Location: Winz area, Oro Grande

Dimensions: 88 x 10^6 ft³

Average density: 3.5g/cm³

Estimated tonnage: 3,845,535 st

Mineral type: Cu-O Breccias

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.024	3,845,535	92,293	41.50
Pt	0.094	3,845,535	361,480	166.30
Pd	0.003	3,845,535	11,536	1.38
Rh	0.0005	3,845,535	1,923	2.12
Os	/	/	/	/
Ir	0.337	3,845,535	1,295,945	388.80
Ag	0.581	3,845,535	2,234,256	12,28
			Tot.	612.38

Set III Hematitic Breccias

Location:Main shear zone, mine site, Oro Grande
Dimensions: $1.75^{?} \times 10^8$ ft³
Average density: 3.5g/cm³
Estimated tonnage: 19,118,425 st ?
Mineral type: Hematitic Breccia

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.084	19,118,425	1,605,948	722.70
Pt	0.092	19,118,425	1,758,895	809.10
Pd	0.061	19,118,425	1,166,224	139.90
Rh	0.009	19,118,425	172,066	189.30
Os	3.120 cf	19,118,425	5,964,949	4772.00
Ir	1.450 cf	19,118,425	2,772,172	831.70
Ag	1.020	19,118,425	19,500,794	107.00
			Tot.	7571.70

Set IV Quartz Veins

Location: Northwest corner of 150 acres, 1000 ft west of Winz
Dimensions: 12.0×10^6 ft³
Average density: 2.6g/cm³
Estimated tonnage: 973,332 st
Mineral type: Quartz with Platinoids and Gold

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.059	973,332	57,427	25.80
Pt	0.127	973,332	123,613	56.90
Pd	-0-	/	/	/
Rh	0.025	973,332	24,333	26.80
Os	3.620 cf	973,332	352,346	281.90
Ir	0.360	973,332	350,399	105.10
Ag	/	/	/	/
			Tot.	496.50

Set V Schists and Diorites

Location: Main shear zone, mine site, Oro Grande
Dimensions: 72 x 10^6 ft^3
Average density: 2.6g/cm^3
Estimated tonnage: 5,839,999 st
Mineral type: Mafics with Platinoids and Gold

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.051	5,839,999	297,840	134.00
Pt	0.128	5,839,999	747,520	343.90
Pd	0.076	5,839,999	443,840	53.30
Rh	0.005	5,839,999	29,200	32.10
Os	0.910	5,839,999	5,314,399	4251.52
Ir	11.240 cf	5,839,999	6,564,159	1969.25
Af	1.340	5,839,999	7,825,599	43.00
			Tot.	6827.07

Set VI Sulfide Ores

Location: Main shear zone, mine site, Oro Grande
Dimensions: 87.5 x 10^6 ft^3
Average density: 2.6g/cm^3
Estimated tonnage: 3,548,611 st
Mineral type: Pyrites in acid matrices

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.332	3,548,611	1,178,138	530.20
Pt	0.076	3,548,611	269,694	124.00
Pd	0.042	3,548,611	149,042	17.90
Rh	0.015	3,548,611	53,229	58.60
Os	5.610 cf	3,548,611	1,990,771	1592.60
Ir	3.670 cf	3,548,611	1,302,340	390.70
Ag	1.110	3,548,611	3,938,958	21.70
			Tot.	2735.70

Set VII Miscellaneous Ores with Fe-Complexes (Metallics)

Location: West of main shear zone, below 350 ft (D), Oro Grande

Dimensions: 2,287 x 10^6 ft^3

Average density: 2.4g/cm^3

Estimated tonnage: 171.3 x 10^6 st

Percent of mineral of value: 0.1%

Mineral types: Fe-Complexes associated with mafics and intrusives

Element	Assay (opt)	Est. Tons	Troy Oz.	($) x 10^6
Au	0.558	171,300	95,585	43.01
Pt	2.640	171,300	452,232	208.03
Pd	0.277	171,300	47,450	5.69
Rh	0.260	171,300	44,538	48.99
Os	53.980 cf	171,300	924,677	739.74
Ir	26.030 cf	171,300	445,894	133.77
Ag	1.130	171,300	193,569	1.07
			Tot.	1180.30

Summary of Tonnage Estimates and Value Estimates

Set No.	Type	Est. Tonnage	($)Est. Value ($10^6$)
I	Soils and Overburden	1,224,036	421.69
I	Soils and Overburden	8,160,240	2811.41
II	Hematitic Breccias	19,227,674	7615.10
II	Cu-O Hema. Breccias	3,845,535	612.38
III	Hematitic Breccias	19,118,425	7571.70
IV	Quartz Veins	973,332	496.50
V	Schists and Diorite	5,839,999	6827.07
VI	Sulfide Ores	3,548,611	2735.70
VII	Dispersed Metallics	171,300	1180.30
Totals		62,109,152 st	30,271.85

Overall dollar per short ton value is $ 487.40/st by estimate.

There are approximately 100 x 10^6 st of materials above the 700 ft level on the 150 acre mine site which are note represented by the assays which were done for this report. The exception to this would be the Fe-Complexes (Metallics) which are, on average , dispersed through all of the lithologies. The maximum sample depth for this report is 715 ft (a water well core at the mine site), sample #121, which contains 0.032 opt Au, 0.160 opt Pt, and 0.210 opt Pd. The matrix of this sample appeared to be granite or aplite. One sample is note representative. However, it is an indication that additional values are present below the 350 ft level of the mine. Additional sampling needs to be done to determine the vertical and lateral extent of these values.

An estimate of the Fe-Complexes in the soils and overburden of the 1000 acres outside of the Oro Grande mine site was included in the ore reserve estimates above. There is no assay data on the rocks below the soils in this area. The geologic map and on-site inspection indicate structural and lithologic similarities between this area and the area of the mine site. If these similarities are any indication, then it is likely that economic values exist in the 1000 acres surrounding the 150 acre mine site.

Additional Assay Laboratory Reports

Global Platinum and Gold, Inc. has additional assays reports on file, which reflect similar platinum group metal values and gold values. As follows:

1. Gregory Iseman, Mining Consultant, Mesa, Arizona.
2. J. B. Laboratory, Phoenix, Arizona
3. A.S.T. Laboratory, Scottsdale, Arizona
4. Johannisburg Consolidated Investment Co., Ltd., So. Africa
5. X-Ray Assay Laboratories, Don Mills, Ontario, Canada
6. Utah Bureau of Mines, Salt Lake City, Utah

Additional Credits

1. Mary K. Post, Thesis on the Oro Grande Mine, 1983
2. J. Carlton Bray, Report on Oro Grande Consolidated Mines, 1931

Signature: Michael P. Thomas BA, MS, ACS, AIME

M.H.S. Laboratories, Denver

January 29, 1988