



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

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ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: SBF BRECCIA PIPE

ALTERNATE NAMES:

COCONINO COUNTY MILS NUMBER: 535

LOCATION: TOWNSHIP 28 N RANGE 6 W SECTION 23 QUARTER NE
LATITUDE: N 35DEG 47MIN 49SEC LONGITUDE: W 112DEG 53MIN 12SEC
TOPO MAP NAME: DIKE TANTK - 7.5 MIN

CURRENT STATUS: EXP PROSPECT

COMMODITY:
URANIUM

BIBLIOGRAPHY:
ADMMR SBF BRECCIA PIPE FILE



T28N
R6W
Sec 23

DIKE TANK
7.5'

SBF BRISCCIA PIPE

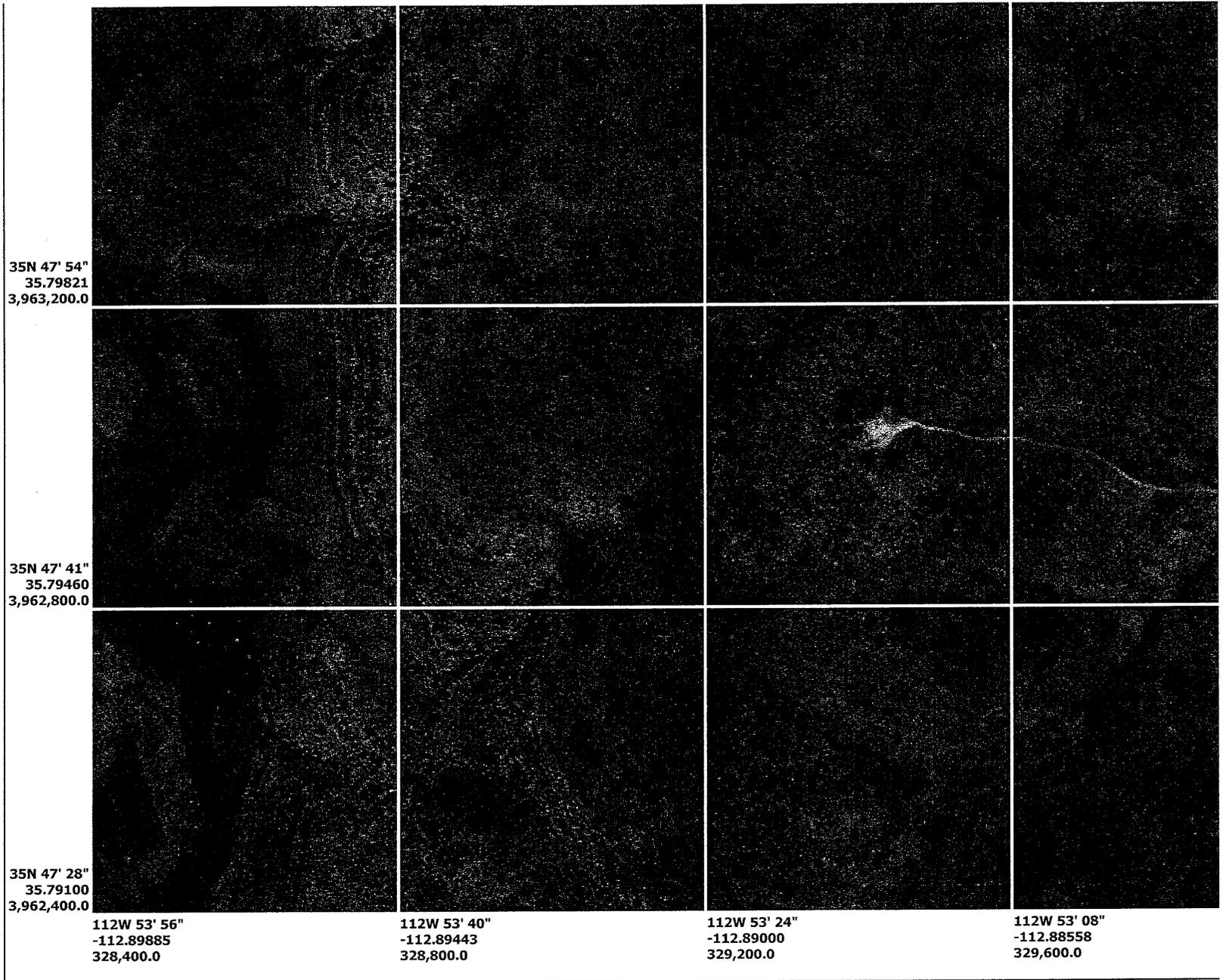


Image courtesy of the U.S. Geological Survey

TAIWAN POWER COMPANY AND RME HOLDING COMPANY

DESCRIPTION OF U.S. URANIUM PROPERTIES

1 ARIZONA STRIP PROPERTIES

1.1 General Overview

Taiwan Power Company (TPC) controls approximately 3,400 acres on the Arizona Strip in northwestern Arizona. This acreage contains three breccia pipe deposits with proven plus potential reserves totaling approximately 9.7 million pounds U_3O_8 . In addition to these three deposits, TPC controls a fourth drill-confirmed breccia pipe with high-grade mineralization. Portions of the acreage controlled by TPC are sparsely explored, so there is remaining potential for additional discoveries of breccia pipe deposits. Following is a brief description of the three breccia pipe deposits and the mineralized pipes controlled by TPC.

1.2 Sage Breccia Pipe Deposit

The Sage deposit is located in Section 15, T31N,R4W, Coconino County, Arizona (Figure 1). Access to Sage is by traveling 40 miles on US Route 66 northwest from Seligman and 53 miles on Indian Route 18 northeast toward Supai. Federal mining claims control the Sage deposit. The surface is owned by the Navajo Tribe; TPC has a Surface Use Agreement with the Tribe which insures development and mining rights. TPC owns a one-third interest in the Sage deposit; RME Holding Company (RHC), a wholly-owned subsidiary of Anadarko Petroleum Corporation, owns the remaining two-thirds. Both companies have agreed to sell their respective interests in the Sage deposit, and to market them as a single entity.

A total of 26 exploration and pre-development holes were completed at Sage, of which 11 are continuous core holes. A shaft "condemnation" hole was drilled east of the Sage breccia pipe, which also encountered ore grade mineralization probably related to fractures. Ore reserves at Sage are summarized as follows:

	<u>Million Lbs. U₃O₈</u>
Proven + Probable	3.09
Potential	<u>0.81</u>
Total	3.90

The average ore grade is 0.7% U₃O₈. Ore depths range between 1,100 feet and 1,800 feet.

The Arizona Department of Environmental Quality has issued an Aquifer Protection Permit for the Sage project. Extensive environmental data were collected to support filing for this Permit, which will be available to support final mine permitting.

1.3 Wate Breccia Pipe Deposit

The Wate deposit is located approximately 8 miles southwest of the Sage deposit, in Section 32, T31N, R5W (Figure 1). Access to Wate is via US Route 66 and Indian Route 18. The State of Arizona owns the surface and minerals at Wate. TPC's interest in the Wate deposit is controlled by a 20-year mining lease issued in July 1999.

A total of 31 exploration holes were drilled within and marginal to the Wate breccia pipe, of which 7 were continuous core holes. Ore reserves at Wate are summarized as follows:

	<u>Million Lbs. U₃O₈</u>
Proven + Probable	1.12
Potential	<u>1.29</u>
Total	2.41

The average ore grade is 0.83% U₃O₈. Ore depths range between 1,240 feet and 1,840 feet.

1.4 SBF Breccia Pipe Deposit

The SBF deposit is located in Section 23, T28N, R6W (Figure 1). Access to SBF is by traveling 17 miles on US Route 66 northwest from Seligman and approximately 35

miles north on the Pica ranch road. The Navajo Tribe and Tenneco Minerals jointly own the minerals at SBF. TPC's interest in SBF is controlled through a mining lease and surface use agreement, which insures development and mining rights.

A total of 33 exploration holes were drilled at SBF, including two continuous core holes. Ore reserves at SBF are summarized as follows:

	<u>Million Lbs. U₃O₈</u>
Proven + Probable	1.88
Potential	<u>1.47</u>
Total	3.35

The average ore grade is 0.67% U₃O₈. Ore depths range between 1,000 feet and 1,500 feet.

1.5 Other Mineralized Breccia Pipes

TPC controls a fourth breccia pipe with ore grade mineralization. The 4 ½ pipe, which is located in Section 27, T30N, R4W, is controlled by an Arizona State prospecting permit. Nine deep exploration holes have been drilled in and around the 4 ½ pipe. The best intercept encountered to date is 48.5 feet with an average grade of 1.411% U₃O₈. Exploration data that will accompany the sale include information on other confirmed breccia pipes, some with mineral intercepts in excess of 1.0% U₃O₈.