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ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: WATE BRECCIA PIPE

ALTERNATE NAMES:

COCONINO COUNTY MILS NUMBER: 533

LOCATION: TOWNSHIP 31 N RANGE 5 W SECTION 32 QUARTER SE
LATITUDE: N 36DEG 01MIN 34SEC LONGITUDE: W 112DEG 50MIN 16SEC
TOPO MAP NAME: HIGGINS TANK - 7.5 MIN

CURRENT STATUS: EXP PROSPECT

COMMODITY:
URANIUM

BIBLIOGRAPHY:
ADMMR WATE BRECCIA PIPE FILE
STATE AZ OWNS SURFACE AND MINERALS

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August 21, 2002

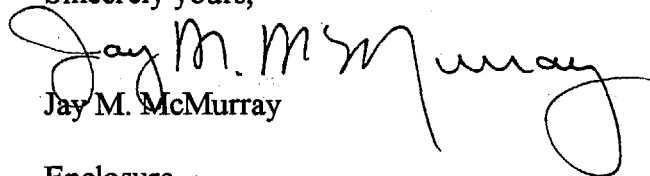
Mr. Nyal Niemuth
Arizona Department of Mines and Mineral Resources
1502 West Washington
Phoenix, Arizona 85007

Dear Mr. Niemuth:

Per your request, enclosed is a brochure that describes the uranium properties controlled by Taiwan Power Company and RME Holding, which are for sale. The technical information that is available on these properties varies depending on the amount of drilling that has been completed. Drill hole logs, lithology descriptions and chemical assays are available for most of the properties. In addition to the properties mentioned in the brochure, we have an extensive database on many additional properties on which at least some drilling has been completed without having encountered ore grade mineralization.

Please do not hesitate to contact me if you have any questions regarding the enclosed information. In the event that we receive no viable bids and decide to relinquish the properties, I will contact you regarding disposition of the database.

Sincerely yours,


Jay M. McMurray

Enclosure

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.

2. RENO CREEK PROPERTIES

TPC's Reno Creek property is located in the Pumpkin Buttes district in the Powder River Basin, northwestern Wyoming (Figure 2). TPC controls about 3,400 acres in the Reno Creek project area. The properties are held by a combination of Federal mining claims and mineral leases.

The Reno Creek ore bodies occur along oxidation/reduction roll fronts in arkosic sandstones of the Eocene Wasatch Formation. The average depth to the ore is approximately 500 feet. An in situ leach (ISL) pilot test conducted at Power Resources' (Cameco Corporation) Reno Creek project, which is in the same geologic system as TPC's ore trend, confirmed the amenability of the ore to ISL extraction.

In-place ore reserves at Reno Creek total approximately 3.2 million pounds U_3O_8 at an average grade of 0.076%. Assuming 70 percent ISL recovery, recoverable reserves total approximately 2.24 million pounds U_3O_8 . Additional exploration potential remains along sparsely drilled oxidation/reduction trends. Approximately 20 percent of the total reserves are not currently under lease by TPC. TPC's Reno Creek property is an excellent candidate for a satellite ion exchange operation. Pregnant resin from Reno Creek could potentially be processed at either of the two operating ISL central processing plants listed below:

<u>Plant</u>	<u>Operator</u>	<u>Distance from Reno Creek</u>
1. Highland	Power Resources/Cameco	40 miles
2. Smith Ranch	Power Resources/Cameco	42 miles

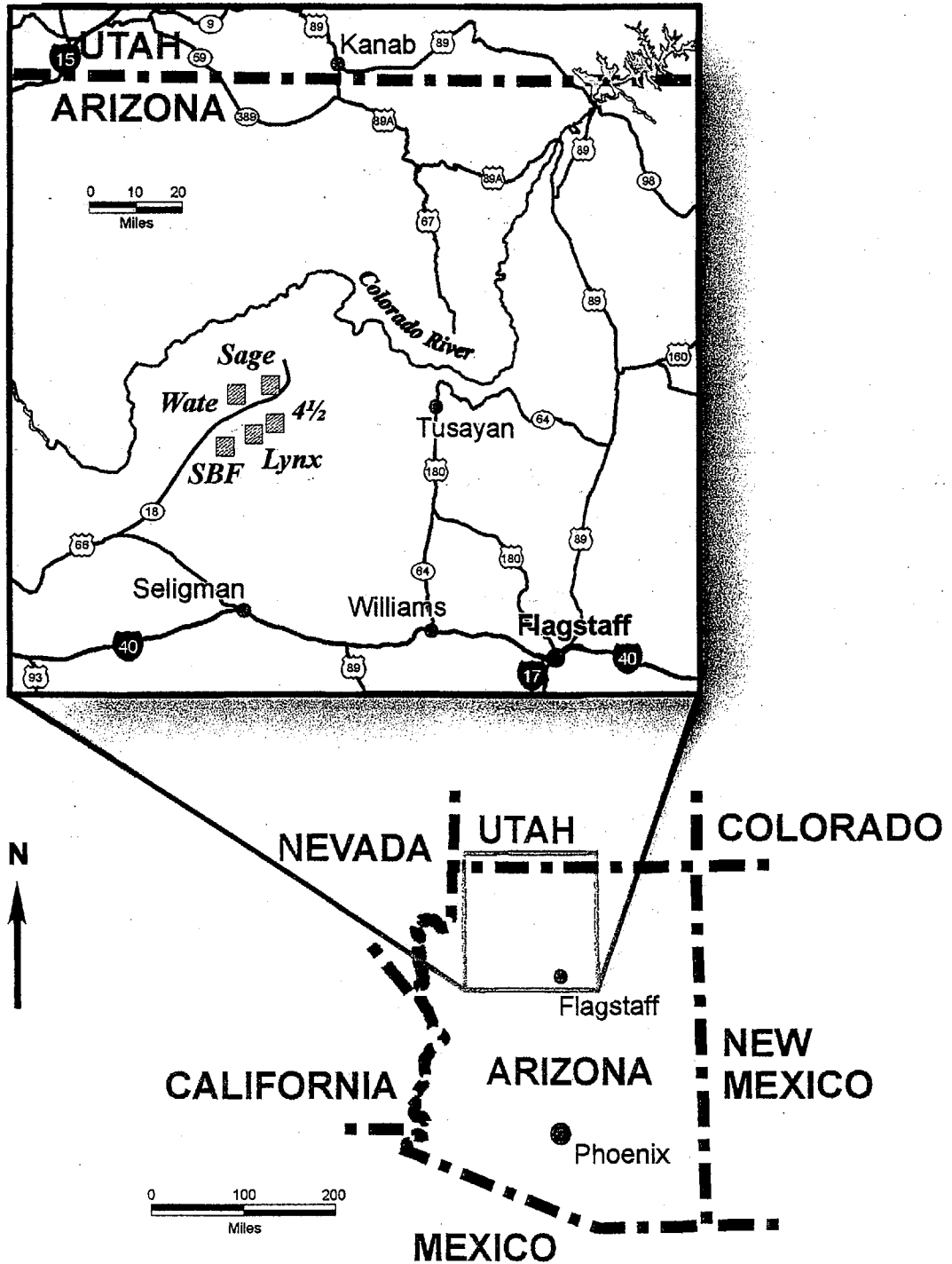
3 DATA REVIEW

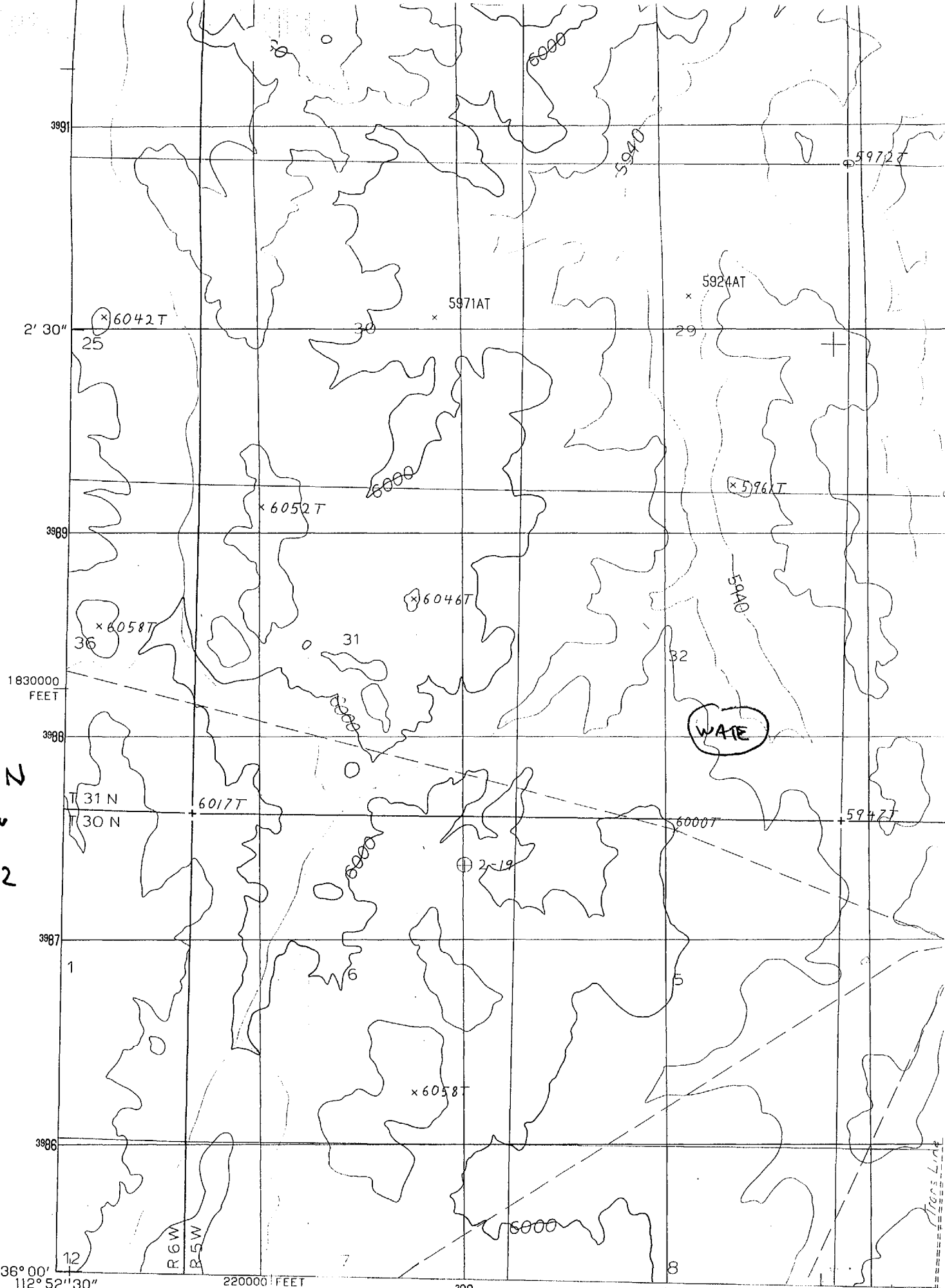
All data relevant to the TPC and RHC uranium properties are available for review and evaluation at RME Partners L.P.'s Englewood, Colorado office. To make arrangements to review the data or for more information please contact:

Jay McMurray
McMurray Geological Consulting, Inc.
Program Manager, RME Partners L.P.
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Englewood, Colorado 80112-3688

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Figure 1. Location Map Arizona Strip Properties





T31N
R5W
Sec 32

WATE

HIGGINS TANK 7.5'

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WATER BRECCIA PIPE

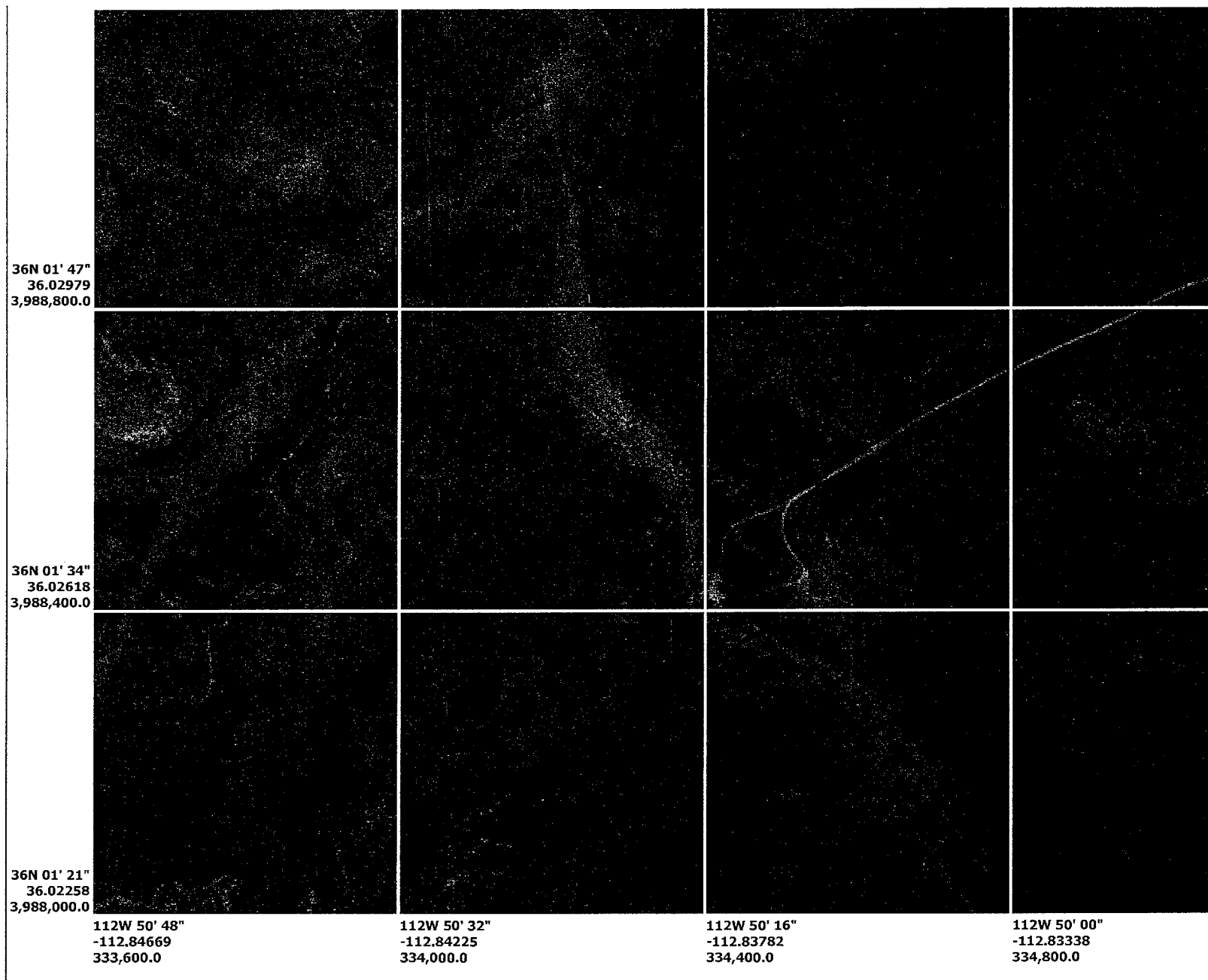
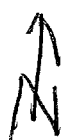


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