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Market Insight

February 6, 2002

Coronation Diamond District, Nunavut — An Emerging New Diamond Field —

Introduction

The recent discovery of significantly diamondiferous kimberlite pipes by Ashton Mining of Canada in both Nunavut and Quebec has sparked an exciting new Canadian "diamond play." We view these diamond exploration frontiers (the Coronation District in Nunavut and the Otish District in Quebec) as fertile territories that have the potential to generate more headline-grabbing discoveries in the coming months.

Already Ashton has seen its share price increase more than five-fold from a base of \$0.75 in late September 2001 and we attribute the bulk of this move to highly encouraging exploration results obtained from Ashton's Coronation and Otish projects. While we believe that Ashton has the potential to move higher yet, we also suspect that many speculators in the coming months may be inclined to look for a cheaper way to play Canada's new diamond rush.

Hence, the focus of this report will be the Coronation Diamond District in Nunavut. While we also like the potential at Otish, it appears that in the near-term more money will be spent in the Coronation District. Furthermore, we believe that most of the better ground at Otish is controlled by only two companies, namely Ashton and Majescor Resources. At Coronation however, we believe that the most prospective ground is held by a larger number of juniors and we thus feel that speculators will tend to focus on Coronation over the near-term.

The Coronation District is located about 300 kilometers north of BHP-Billiton's rich Ekati diamond mine and encompasses the North Slave Craton. The discovery by Ashton of its two most diamondiferous kimberlite pipes in Canada to date (Artemisia and Potentilla) has sparked a frenzied staking rush with claims now covering over 3.7-million acres. The rationale behind this activity has been labeled by some as the "science of closeology." Or in other words, the closer a claim block is to a pipe discovery, the better the odds appear to be for a similar discovery.



This theory is based on the fact that kimberlite pipes often occur in clusters that resemble a shotgun-blast. Moreover, each cluster can cover an area in diameter of up to 50 kilometers, though 30 kilometers is more the norm. Interestingly, Ashton's Artemisia pipe and the Anuri pipes (discovered last year by Kennecott and Tahera) are some 75 kilometers apart, which either suggests an unusually wide cluster or the presence of two entirely separate clusters. Indeed, a diamond province such as the Slave Craton could host numerous clusters, encompassing up to 500 or 600 pipes spread indiscriminately over thousands of kilometers. For instance, in the Lac De Gras region in the South Slave Craton, 200 pipes have already been found.

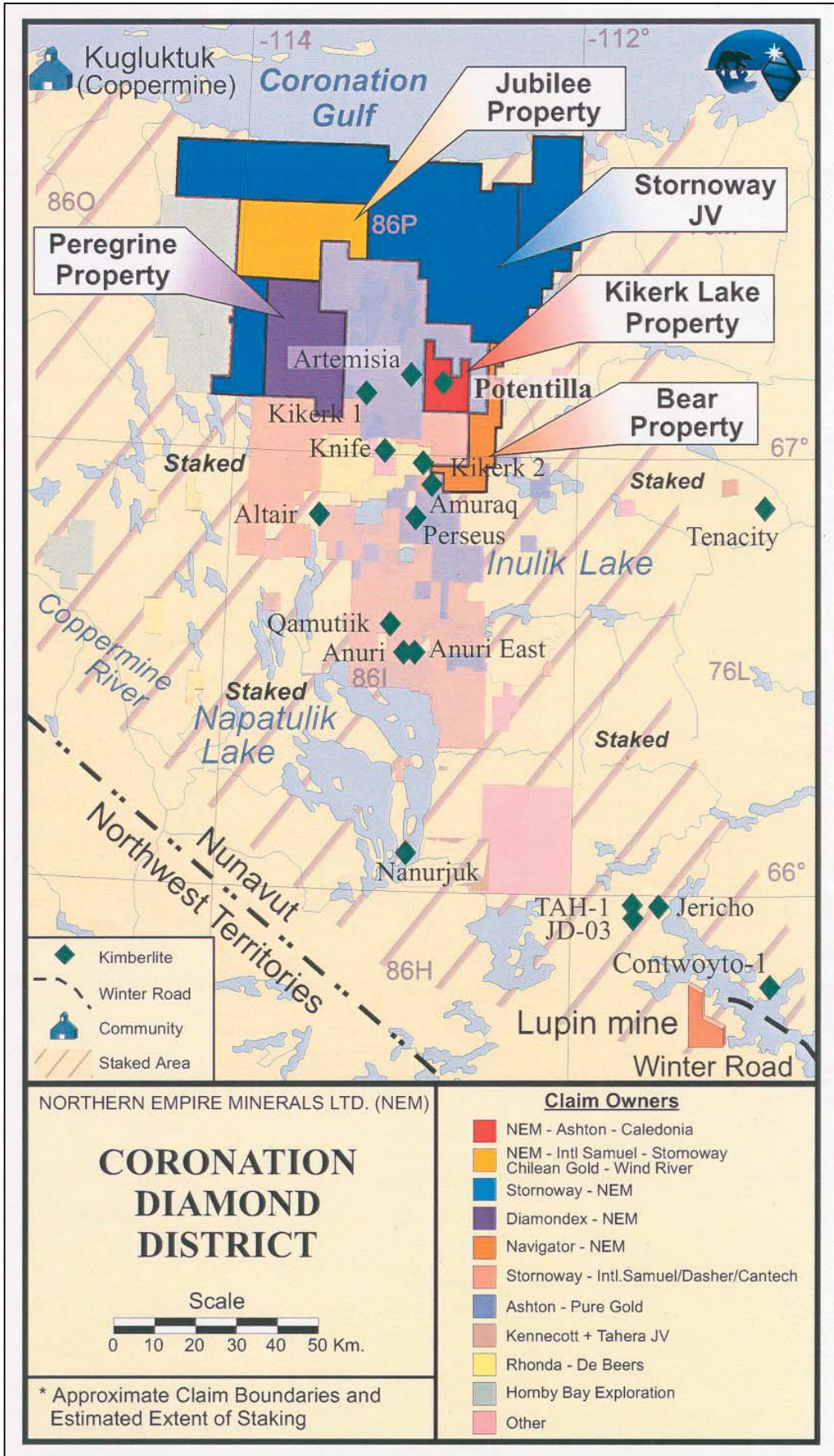
Thus, we feel that the prospects for many of the juniors active in the North Slave Craton are compelling. Particular attention should be paid to companies with claim blocks that are close to the pipe discovery zones and which have the ability to fund their exploration programs by way of cashed-up treasuries or joint ventures with major mining companies. This research report will offer a snapshot overview of most of the key players.

** Please note that while we believe there is much potential in the Coronation Diamond District and in Quebec for further diamond discoveries, these finds have not yet proven to be economic. Therefore, the stocks profiled in this report are highly speculative and are suitable only for aggressive investors.*

How To Find A Diamond Mine

Beside being one of the rarest and most valuable minerals in the world, diamonds are also the hardest natural substance known to man. This explains why diamonds have survived one to three billion years, having formed from crystallized carbon long before even the most primitive form of life existed on this planet. Hundreds of millions of years later, the continents began shifting around. During this upheaval, diamonds were transported from the bowels of the earth to its surface in volcanic eruptions of molten rock that later hardened into vertical carrot-shaped rock structures known as kimberlite pipes.

In Canada's far north, these kimberlitic eruptions typically left fingerprints in the form of indicator minerals that were dispersed like volcanic ash in the vicinity of the pipes' cratered surfaces. In some instances, these trails of indicator minerals were smeared down-ice by glacial action over distances from a few to hundreds of kilometers. However, no matter how far these colorful, glassy minerals have traveled, diamond prospectors can often trace their telltale trails back to the buried treasure troves from whence they came. Typically, the more plentiful these high-chrome and low-calcium garnets get, the closer the explorationists are to their kimberlitic source. Moreover, the width of an indicator mineral dispersion fan tends to narrow to a head as it approaches a pipe. Significantly, the right kind of indicator minerals also have to be





present. Otherwise, a pipe can often prove to be barren.

Once the tracing of mineral trains back to the vicinity of their source has been successfully completed, geologists will determine drill targets by pinpointing the pipe's location. This is where the science of geophysics comes into play. Kimberlites sometimes present clues as to their whereabouts in the form of geophysical signatures. Airborne electromagnetic surveys and gravity surveys reveal different physical properties for kimberlites when compared to the surrounding country (host) rock. Simply stated, these intruding kimberlitic anomalies can stand out on a geophysical survey like circular knots on a sheet of plywood. Follow-up ground geophysics in conjunction with heavy indicator mineral sampling are then used to better define geophysical anomalies. Targets usually will only be drilled if the right diamond-indicating minerals exist in the target area.

If drilling reveals the presence of macro diamonds (greater than 0.5 mm) and micro diamonds (less than 0.5 mm) in sufficient quantities, then the next stage of exploration, a mini bulk sample, may be initiated. This is facilitated by using larger diameter drills to recover a minimum of approximately five tonnes or more of kimberlitic rock. Surface test pits can also be used if the pipe's apex is close to surface. Only when the mini-bulk sample is completed will the explorationists have a preliminary idea of what the grade of the deposit might be.

One key difference between diamond exploration and the search for metals is that not all carats are equal whereas one ounce of gold is worth the same as any other ounce of gold. This is one of the reasons why the cycle from discovery to exploitation is usually considerably longer for diamonds than for gold.

If the results of the mini-bulk sample are favorable, the next step is to take a bulk sample in the range of 10,000 to 20,000 tonnes. This can be a costly undertaking, but it is necessary in order to accurately determine the grade of the deposit and to get a sample of diamonds large enough to allow diamond valuers to ascertain the quality of the pipe's diamonds. The size of the bulk sample must be large enough to account for the uneven distribution of diamonds within a given pipe.

The initial discovery of a kimberlite pipe is a significant event and will usually give a junior a short-term boost in share price. Unfortunately, the cycle from initial discovery to production is a long one and only one in five pipes tends to be diamondiferous while only about 1% of pipes worldwide are economic. Given the long odds and the long exploration cycle and the fact that pipes can range in value from nil to several billions of dollars, investors in junior diamond stocks should expect a roller-coaster ride with several peaks and valleys over several years.



Canada's First Diamond Success Story

Defying all the odds, Canada's first ever commercial diamond operation, The Ekati Mine, became a reality in October 1998. Located at the heart of the frozen tundra in the Northwest Territories, 300 kilometers northeast of Yellowknife, it is a testament to the vision, steely determination and geological savoir faire of one man, Mr. Chuck Fipke.

An Indiana Jones-like figure, Fipke honed his intrepid skills as a fearless explorer of mineral deposits all around the globe before becoming a famous diamond hunter. From the jungles of Papua New Guinea and Brazil to deepest, darkest Africa, he single-mindedly tracked down numerous elusive metallic treasures before setting his sights on Canada's most inhospitable northern wastelands. For over a decade, he risked life and limb in a secret quest to turn the world's mining community on its ear by proving the existence of rich diamond deposits in Canada.

In 1985, Chuck Fipke found diamond indicator minerals in the Lac de Gras region. While many experts at the time ridiculed Fipke's idea that Canada could host an economic diamond deposit, he doggedly pursued a systematic sleuthing expedition for telltale indicator mineral trails that crisscrossed the vastly expansive Northwest Territories. In 1991 he struck paydirt, setting in motion Canada's first ever diamond rush which eclipsed the Klondike Gold Rush in its scope and made millionaires of numerous investors. As for Fipke's reward? He is now reputed to be a billionaire.

The vehicle for Fipke's success, his publicly traded company, Dia Met Minerals, became the benchmark for all of today's hopefuls in the new Nunavut exploration play. In November 1991, Dia Met released results from its Point Lake discovery, sending its share price from \$0.50 to \$4 over several weeks.

About a year later, with the prospect of a world-class diamond mine in the offing, Dia Met was trading at a high of \$67. Its market cap at one point was worth well over \$2 billion based on its 29% interest in what is now the Ekati Mine. Ten years after Fipke's epic find, the mine in which he still personally owns a 10% interest has a valuation of about \$2.5 billion. Its reserve base is approximately 60 million carats and it produces approximately three million carats per year.

Following closely behind the groundbreaking success of Fipke, the Diavik Mine (discovered by another junior company, Aber Resources, and now operated by global mining heavyweight Rio Tinto Ltd.) is scheduled to open next year. A richer mine than Ekati, it is worth at least several billion dollars.

We are optimistic that the 2002 exploration season in the North Slave Craton and/or Quebec could bring Canada one step closer to seeing history repeat itself in the form of another diamond dream come true.



Why Buy Diamond Stocks?

With deeply discounted juniors in the gold and high tech sectors now struggling to dig themselves out of their cyclical lows, why might diamond exploration stocks have better near-term upside? Here are several key reasons why:

- In the last ten years, Canada has proven to be a fertile and largely untapped frontier for diamond discoveries. Moreover, the advent of the multi-billion dollar Ekati and Diavik mines is indicative of Canada's burgeoning diamond potential.
- Canadian diamonds are untainted by political violence and are therefore more appealing to conscientious consumers. It is estimated that up to US\$10-billion worth of "blood diamonds" have been sold over the past decade. "Blood diamonds" are those that have been used to finance civil wars and brutal military regimes in Third World countries such as Angola and Sierra Leone. A growing movement, spearheaded by De Beers' Central Selling Organization, is trying to outlaw the sale of diamonds that are not certified as "legitimate." New techniques for mapping the unique internal "fingerprints" of each diamond that is sold in the Western World could form the basis of such a certification program.
- Canada currently produces between 5% and 10% of the world's diamonds. Some analysts predict that Canada will supply up to 50% of the world's gem quality diamonds within two decades.
- Last but not least, the North Slave Craton and Quebec diamond exploration plays have breathed new life into Canada's junior resources sector, which has until recently languished in the shadow of 1997's Bre-X debacle. Moreover, the burst of the Dot.Com bubble has left speculative investors with few remaining market opportunities that have near-term "blue sky" potential. Thus, we feel the timing is right for speculative investors to take a look at junior mining stocks, particularly those involved in the hunt for Canadian diamonds. Some analysts and market commentators are waxing enthusiastically about recent developments. Among them are two of the more influential figures in the junior resources investment scene, John Kaiser and Bob Bishop, who both addressed packed conference rooms in January at Vancouver's annual mining exposition, The Cordilleran Exploration Roundup, with bullish comments regarding the new Canadian diamond plays.

Key Players In The Coronation District

Following is a list of what we believe to be the key juniors involved in the Coronation Diamond District. Some of them are also involved in Quebec's Otish Mountains District; however, we will be focusing on their Coronation projects. Companies are presented in alphabetical order.

Ashton Mining of Canada Inc. (TSE - ACA)

Undoubtedly, the flagship company for the North Slave Craton diamond play is Ashton

**Table 1: Comparable Discovery Holes (Early-Stage)**

Kimberlite Pipe	Ownership	Sample Weight (kg)	# of Micros (< 0.5 mm)	# of Macros (> 0.5 mm)	Macros per 10 kg
Artemisia	Ashton/PUG	103.2	342	38	3.68
Potentilla	Ashton/NEM/CAL	207.8	230	22	1.06
Koala (Ekati)	BHP/Dia Met	268.4	38	51	1.90
Point Lake (Ekati)	BHP/Dia Met	59.0	65	16	2.71
A-21 (Diavik)	Rio Tinto/Aber	154.6	116	38	2.46
Renard 1	Ashton/Soquem	205.8	54	5	0.24
Renard 2	Ashton/Soquem	163.1	116	29	1.78
60353 (Snap Lake)	Winspear	24.5	75	28	11.42

Mining of Canada, which has been active in Canadian diamond exploration for a decade. Ashton's expertise in this field originally benefited from its status as a subsidiary of Ashton Mining of Australia - which used to be the operator of one of the world's most prolific diamond deposits, the Argyle Mine. The Australian parent company is now owned by the global mining giant, Rio Tinto Ltd.

Ashton has numerous projects across Canada with a focus on three fronts; namely, Nunavut, Quebec and Alberta. The projects range from grassroots to advanced stages of exploration. Ashton has exposure to virtually all of the prime ground in each of its three areas of concentration. Ashton has discovered about 39 diamondiferous kimberlite pipes to date. Nine of these pipes have been found in the North Slave Craton.

Ashton's jointly held 471,188-acre land package sits in the heart of the new Coronation Diamond District where last fall, Ashton

arguably made two of its best discoveries to date. These major finds were named the Artemisia and Potentilla pipes. Pure Gold Minerals holds a 10% interest in the Kim property, which hosts the Artemisia pipe, while Northern Empire Minerals (30% interest) and Caledonia Mining Corp (10.5% interest) are Ashton's partners on the Kikerk Lake claim blocks that host the Potentilla pipe. These two pipes have revealed early-stage diamond counts that rival those from Dia Met's discoveries nearly a decade ago (see table 1 above for details).

Ashton is well funded with a treasury of about \$11-million. Ashton will likely take mini bulk samples from Artemisia and Potentilla this spring with results being made public possibly by late summer. If the results prove to be encouraging, Ashton would arguably move one major step closer to realizing its diamond dream.

Furthermore, Ashton's near-term prospects of success are further boosted by the recent



discovery of the Renard 1 and Renard 2 pipes in the Otish Mountains region of north-central Quebec (see table 1 above for results). A successful mini bulk sampling of these two pipes this summer could heat up the Quebec diamond play, especially since this is virtually virgin territory for diamond hunting. Indeed, Ashton's prospects for discovering other pipes that belong to the same cluster as the Renard kimberlites seems good.

Blackstone Ventures Inc. (CDNX - BLV)

Blackstone has acquired from a private company an option to earn up to a 70% interest in the GT Property, a 122,000-acre large land package situated within 50 kilometers of the highly regarded Artemisia, Potentilla and Anuri pipes.

The company also has an option to earn a 100% interest in the 116,000-acre Ursus property that adjoins the GT property to the south. Blackstone's president is Donald McInnes who also just served two terms as the President of the BC and Yukon Chamber of Mines. As of the end of January, he was working on completing a \$1-million financing to ensure that Blackstone is cashed up for a busy exploration season consisting of airborne electromagnetic surveying and till sampling to identify possible drill targets.

Cantech Ventures Inc. (CDNX - CCV)

Dasher Energy Corp. (CDNX - DHR)

Intl. Samuel Exploration Corp. (CDNX - SAZ)

Other strategically located players in the region that have a combined pooled interest

in a centrally located land package of 218,000 acres are Dasher Energy Corp. (20% interest), International Samuel Exploration Corp. (40% interest) and Cantech Ventures Inc. (40% interest).

These well-promoted juniors may see some upside based on their close proximity to Ashton's jointly held Artemisia and Potentilla pipes, as well as the Knife pipe of Rhonda and De Beers. Additionally, an option agreement will allow Stornoway Ventures to earn up to 60% of this envied land package by assuming the roll of operator. Hence, funding should be attainable although it is not yet in place.

Additionally, International Samuel has signed an option agreement to earn a 20% interest in the 130,000-acre Jubilee Property, which adjoins the Artemisia pipe discovery claim blocks (the Kim Property) to the to the northwest. Again, Stornoway Ventures (which also holds a 20% interest) is expected to become the operator with a busy exploration season of till sampling and airborne electromagnetic surveying planned for this well-situated prospect.

Diamondex Resources Ltd. (CDNX - DSP)

A spin-off of Randy Turner's extraordinarily successful Winspear Resources, Diamondex has already made solid headway with a promising jointly held diamondiferous discovery in the South Slave Craton.

However, Diamondex is now a key player in the North Slave Craton where the explora-



tion spotlight has recently shifted to. It is a cash-rich company that has an impressive team of diamond experts on its board of directors, as well as the same exploration staff that helped propel Winspear to great success. The management team includes President Randy Turner who was Winspear's President when it discovered the Snap Lake kimberlite dyke complex in 1997. De Beers bought-out Winspear for about \$500 million in 2000. Also on the board is James Eccott, the former president and CEO of Dia Met Minerals.

In recent developments, Diamondex has acquired a 70% interest in the Peregrine Property, a 150,000-acre claim block that adjoins (to the west) Ashton's core land holding. Diamondex will act as operator, while Northern Empire Minerals recently acquired the remaining 30% interest. The Peregrine Property is close to ground zero, where Ashton Mining has found its best diamond pipes, the Artemisia and Potentilla discoveries. Previous work on the Peregrine Property has indicated the presence of key indicator minerals which Randy Turner intends to quickly and aggressively follow-up with a busy exploration program of till sampling, airborne electromagnetic surveying and ground geophysics.

Though many juniors would love to be able to drill their best targets before the end of the exploration season, Diamondex is in our view the odds-on favorite to beat them all to the punch. This gives the seasoned and highly successful Diamondex exploration team a clear competitive advantage,

which we expect will be reflected in Diamondex's share price as the season wears on.

Navigator Exploration Corp. (CDNX - NVR)

Navigator Exploration Corp. holds an option from a private company to earn a 70% interest in the 57,000-acre Bear Property which is strategically located within ten kilometers of both the promising Potentilla and Artemisia pipes. The property is also tied on to the east of Ashton's core exploration block in the Coronation Diamond District.

The company benefits considerably from being under the control of Eira Thomas, a shrewd and talented geologist who was instrumental in the discovery of the multi-billion dollar Diavik Mine in Lac De Gras. Navigator's prospects for success are bolstered by the Bear Property's close proximity to the best pipes in the area, as well as the presence of compelling indicator mineral chemistry in its vicinity. An active season of till sampling and airborne electromagnetic surveying are scheduled to commence in March with a view to identifying high-priority drill targets, perhaps as early as the summer.

Northern Empire Minerals Inc. (CDNX - NEM)

Northern Empire Minerals holds a 30% interest in the 57,000-acre Kikerk Lake Project which hosts the Potentilla pipe. As of the end of January, this pipe has yielded a very encouraging core sample result of 230 micro diamonds and 22 macros from a 207.8 kilogram sample. This constitutes the second best set of results recovered from the North Slave region to date. Northern Empire



also benefits from the expertise and deep pockets of the majority partner and operator in the Kikerk Lake Project, Ashton Mining of Canada who has a 59.5% interest.

Furthermore, Northern Empire has to date acquired significant land holdings in North Slave Craton with exposure to more than 900,000 acres of prime land. The company also has a very active exploration season planned for 2002 to identify further high-priority drill targets, particularly on the Kikerk Lake Property, which still holds the promise of more diamondiferous pipes. The added prospect of the mini bulk sampling of the Potentilla pipe by Ashton Mining some time between February and late March could also continue to fuel the company's buoyant share price.

Pure Gold Minerals Inc. (TSE - PUG)

In the North Slave Craton, Pure Gold holds a 10% stake in approximately 432,425 acres of land in which Ashton Mining holds the majority interest and is the operator. In the centre of this land package is the much-envied Kim Property which hosts the diamondiferous Artemisia pipe. However, this minority interest may prove to be worth more than the average gold mine if this pipe eventually proves to be economic. Further work on the property is expected to commence in March with a mini bulk sample, as well as extensive till sampling to identify further high-priority drill targets.

Additionally, Pure Gold has exposure to Ashton's Perseus kimberlite dyke (an anomalously shaped diamond hosting rock for-

mation) in the south of the Coronation Diamond District. To date, this prospect has yielded 87 micros but no macros from a 318 kilogram sample. Since its discovery a couple of years ago, this project has faded into a background story in comparison with the more interesting discoveries in the area. Pure Gold has in the past been a high-volume trader and appears to have considerable promotional power.

Rhonda Corp. (CDNX - RDM)

The catalyst to the whole North Slave staking rush was Rhonda's discovery of the large Knife pipe (nearly 15 acres at surface) in the spring of 2000. Initial results were impressive with a 397 kilogram drill core sample yielding 208 micro diamonds and 9 macros. Rhonda also benefits from a partnership with a company that knows a thing or two about diamonds, De Beers. The pre-eminent global power in the diamond mining and marketing business has an option to earn a 70% interest in this project. Interestingly, Rhonda has 100% ownership of its 90,000-acre land holdings in the very heart of the North Slave Craton that surrounds the 2,500-acre jointly held Knife pipe claim blocks.

Last year, De Beers undertook a nine-tonne mini bulk sample of the Knife pipe for which the results were still pending as of the end of January. The earlier Knife pipe drill core sample results have now been overshadowed by Ashton's Potentilla and Artemisia discoveries. However, the eventual release of the Knife pipe results, which are expected in February or March, could once again cata-



pult Rhonda into the headlines. Meanwhile, starting in March, Rhonda intends to further explore the rest of its 90,000-acre property. It will conduct airborne electromagnetic surveys, in conjunction with following up on its till sampling work from last season. A company spokesman says that the drilling of any attractive targets could begin as early as the summer.

Stornoway Ventures Ltd. (CDNX - SWV)

Stornoway benefits from an excellent management structure and a huge land package in the North Slave Craton. Market observers are already talking about Stornoway emerging as a major power player in the Coronation Diamond District. In particular, its exploration ventures are headed up by Eira Thomas, an accomplished geologist, who was instrumental in Aber Resources' successful discovery and co-development of the multi-billion dollar Diavik Diamond Mine in Lac De Gras. Catherine McLeod-Seltzer is also an adept financier who can keep Stornoway well-funded in all its ventures, while its president, Bruce McLeod, benefits from two decades of experience in the mining business.

Stornoway has optioned various interests in 925,000 acres of prime Coronation Diamond District land where it will spend most of the season doing airborne surveying and till sampling. Among its best prospects are a 60% interest in 215,000 acres of claim blocks (jointly held by International Samuel Exploration, Cantech Ventures and Dasher Energy) that are all within ten kilometers

of the envied Potentilla, Artemisia and Knife pipes.

However, it must be noted that Stornoway is at an early stage of exploration and will spend the bulk of the season searching for drillable targets. A key competitive advantage and point of leverage in dealing with other juniors concerns Stornoway's plan to set up its own mineral processing laboratory. This should allow Stornoway to fast-track its exploration cycle this season while other companies run into bottlenecks at overworked independent mineral processing facilities.

Tahera Corp. (TSE - TAH)

Following hard on the heels of Rhonda's find last summer were several pipe discoveries belonging to Tahera Corp (37.5% interest) and its joint venture partner, the diamond hunting powerhouse, Kennecott Canada (62.5% interest). Located on the Rockinghorse Property, the Anuri pipe yielded 937 micro diamonds and 61 macros from a 656-kilogram core sample. They included an impressively sized three-quarter carat stone, the first large stone to have been found in the Coronation Diamond District. Among four more pipes later discovered was the Anuri East pipe which revealed 66 micro diamonds and 2 macros from a 78-kilogram sample.

The mere presence of the three-quarter carat diamond in a small core sample (a rare event) has heightened expectations that results from a summer mini-bulk sample could be significant. Meanwhile, at



the Rockinghorse Property, Kennecott and Tahera are expected to investigate the prospect of more high-priority drill targets, starting as early as February or March. Also, a five to ten tonne mini-bulk sample for each of the Anuri and Anuri East pipes is likely in the offing. A subsidiary of Rio Tinto Ltd., Kennecott Canada rivals Ashton Mining in its diamond exploration acumen and deep pockets.

Tahera also has interests in other diamond projects in the South Slave Craton, including the Jericho pipe, which produced encouraging results when a 9,400-tonne bulk sample was extracted in 1997. Kennecott and Tahera are continuing to evaluate other diamond pipes and drill prospects in the vicinity of the Jericho pipe.

Table 2: Company Snapshots

Company	Symbol	Shares (millions)	Treasury (millions)	12-Month Range	Price (6-Feb-02)
Ashton Mining	ACA - T	48.7 (57.0 fd)	\$ 11.4	\$ 0.49 - \$ 4.30	\$ 3.95
Blackstone Ventures	BLV - V	10.0 (14.6 fd)	\$ 0.7	\$ 0.03 - \$ 0.34	\$ 0.26
Cantech Ventures	CCV - V	15.5 (21.5 fd)	\$ 0.1	\$ 0.04 - \$ 0.63	\$ 0.19
Dasher Energy	DHR - V	10.8 (14.6 fd)	\$ 0.1	\$ 0.10 - \$ 0.28	\$ 0.20
Diamondex Resources	DSP - V	26.0 (40.1 fd)	\$ 5.0	\$ 0.50 - \$ 2.02	\$ 0.96
Intl. Samuel	SAZ - V	7.9 (11.5 fd)	\$ 1.1	\$ 0.08 - \$ 0.50	\$ 0.45
Navigator Exploration	NVR - V	22.7 (40.0 fd)	\$ 0.5	\$ 0.15 - \$ 0.92	\$ 0.52
Northern Empire	NEM - V	10.3 (16.9 fd)	\$ 1.0	\$ 0.12 - \$ 0.91	\$ 0.75
Pure Gold Minerals	PUG - T	60.6 (70.6 fd)	\$ 0.3	\$ 0.06 - \$ 0.31	\$ 0.26
Rhonda Corp.	RDM - V	30.5 (41.0 fd)	\$ 2.2	\$ 0.30 - \$ 0.70	\$ 0.50
Stornoway Ventures	SWV - V	11.7 (18.5 fd)	\$ 1.6	\$ 0.10 - \$ 0.93	\$ 0.97
Tahera Corp.	TAH - T	304.9 (529.9 fd)	\$ 1.5	\$ 0.11 - \$ 0.22	\$ 0.22

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