

GM 58252

ASSESSMENT REPORT FOR CLAIM PROPERTIES 1480 AND 1484 ABLOVIAK FJORD

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ASSESSMENT REPORT
FOR CLAIM PROPERTIES 1480 AND 1484
ABLOVIK FJORD, QUEBEC

Company Name: J.P. Cloutier/CaribGold Resources Inc.
Claim Group: 1480, 1484
Nature of Report: Prospecting and Sampling
Dates of Fieldwork: September 10th to September 25th 2000
Location of Claims: Abloviak Fjord area

MRN-GÉOINFORMATION 2000

GM 58252

APEX Geoscience Ltd.

October, 2000

A.K. NOYES
D.J.BESSERER

00307-017

ASSESSMENT REPORT
CLAIM PROPERTIES 1480 AND 1484
ABLOVIAK FJORD, QUEBEC

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SUMMARY

Recently, diamond-bearing kimberlite and/or ultramafic dykes have been discovered within the Abloviak Fjord region prompting much exploration in northeastern Quebec. APEX Geoscience Ltd. (APEX) conducted exploration during the period of September 10th to September 25th within the J.P. Cloutier claims which are now jointly held by CaribGold Resources Inc. In total, 6.2 man-days of field exploration excluding mobilization and demobilization were spent within the J.P. Cloutier/CaribGold Resources Inc. claim blocks.

A total of sixteen beach sediment samples and one rock grab sample (0ANP060) were collected within claim block 1484. No samples were collected within claim block 1480. These samples were analysed at the Saskatchewan Research Council for diamond indicator minerals. The beach sediment samples yielded one definite pyrope garnet, one chrome-diopside, one orthopyroxene and six picroilmenites. There were no diamond indicator minerals recovered from sample 0ANP060. To date, no kimberlite or ultramafic dykes were discovered within the claim blocks 1480 and 1484.

There is potential for the discovery of kimberlite and/or ultramafic dykes within the J.P. Cloutier/CaribGold Resources Inc. claim blocks as there were numerous fractures found. The outcrop in the area of claim block 1480 has been heavily affected by frost heaving and fracturing thus obscuring possible dykes. A three-stage exploration program is recommended at this time. **Stage 1:** airborne geophysics; **Stage 2:** follow-up exploration program consisting of mapping, ground geophysics, prospecting; and **Stage 3:** sampling of newly discovered dykes. The recommended **Stage 3** is dependent upon the success of **Stages 1 and 2**. The total cost for all three stages is estimated to be about \$132,500 excluding a provision for GST and QST.

INTRODUCTION

Property Location and Description

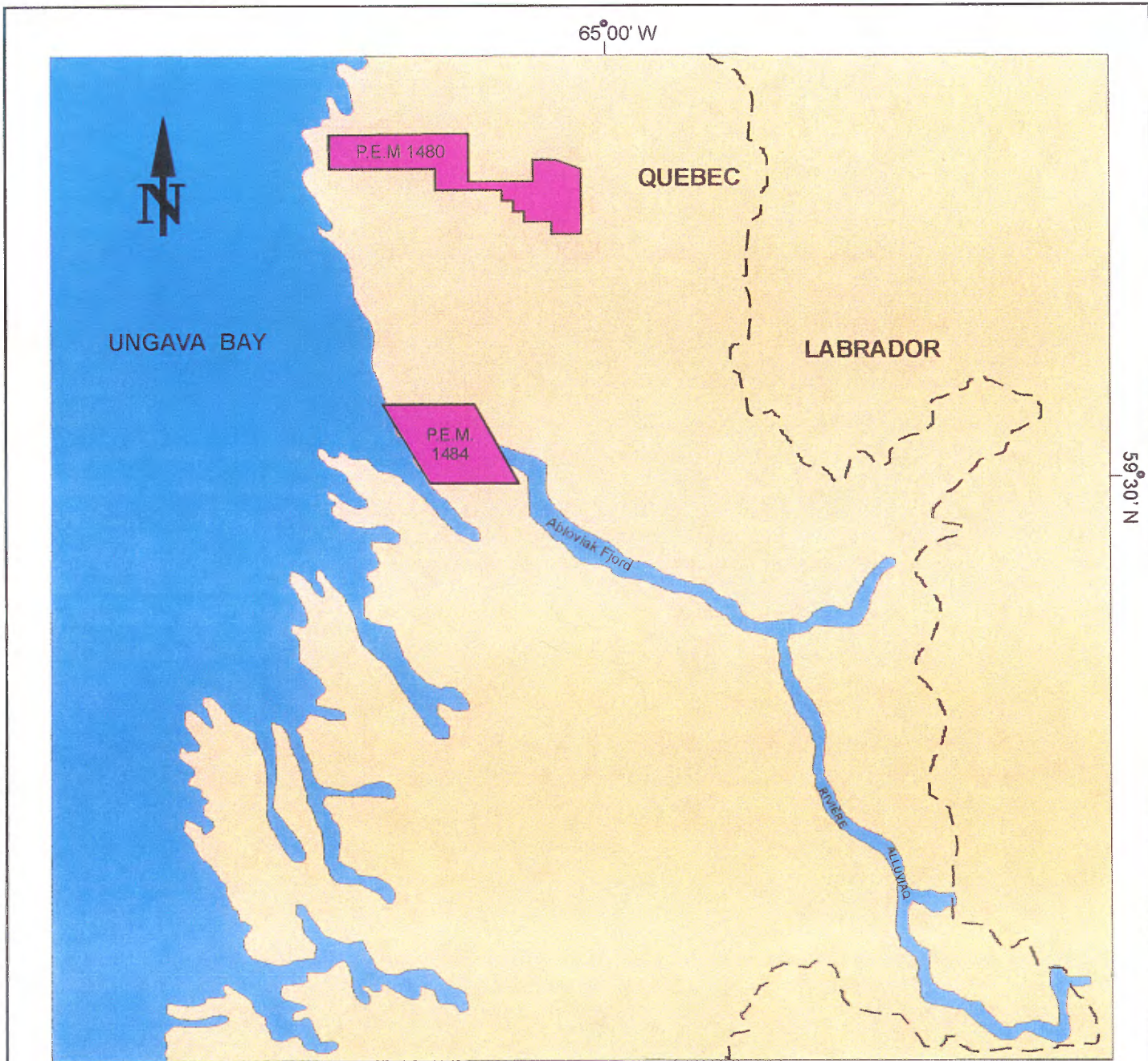
The J.P. Cloutier/CaribGold Resources Inc. claim blocks 1480 and 1484 are located in the Abloviak Fjord region of Northeastern Quebec (Figure 1). Both J.P. Cloutier and CaribGold Resources Inc. jointly hold these claims. The claims are within the 1:50,000 scale National Topographic System (NTS) map sheets 24P/06 and 24P/11. The nearest communities are George River and Kuujuaq which are approximately 125 km and 250 km, respectively, south west of the Abloviak Fjord region. The locations of these properties are shown in Figures 1 and 2.

Topographic relief in claim blocks 1480 and 1484 ranges from sea level to 1000 ft, whereas, elevation can reach a height of approximately 3200 ft in the Torngat Mountain ranges. Outcrop in the Abloviak region is extensive with some areas heavily affected by frost action and heaving as is the case with claim block 1480. Fractures and drainage channels are abundant within the J.P. Cloutier/CaribGold Resources Inc. blocks.

Table 1
Legal Permit Description, Abloviak Fjord Properties*

Permit Number	Issue Date	Permit Holder	Map Area	Hectares
1480	November 5, 1999	J.P. Cloutier	24P/11&12	7900
1484	November 5, 1999	J.P. Cloutier	24P/11&12/06	5100

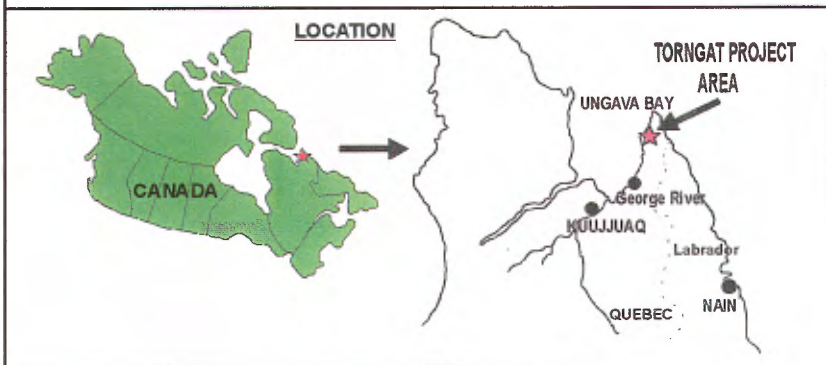
*Provided by CaribGold Resources Inc.



Legend



Permits Held by CaribGold Resources Inc.; Identifier



CaribGold Resources Inc.

LOCATION

Scale 0 10 20 Km

NTS 24P

APEX Geoscience Ltd.

EDMONTON, ALBERTA SEPTEMBER, 2000

FIGURE 1

Microfilm

PAGE DE DIMENSION HORS STANDARD

**MICROFILMÉE SUR 35 MM ET
POSITIONNÉE À LA SUITE DES
PRÉSENTES PAGES STANDARDS**

Numérique

PAGE DE DIMENSION HORS STANDARD

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SUITE DES PRÉSENTES PAGES STANDARDS**

Accessibility and Climate

The Abloviak Fjord region is accessible from both George River and Kuujjuaq by float and wheel equipped fixed-wing aircraft. A natural grass airstrip exists at the Torngat Mountain Outfitter's camp. The area is also accessible by helicopter and by barge from George River. Accessibility by float equipped fixed-wing aircraft and boat are dependent on tide levels within the Abloviak Fjord. All accommodation and food at the Abloviak Fjord camp was provided by the Torngat Mountain Outfitter's camp.

The Abloviak Fjord region is north of the projected tree line and is susceptible to rapidly changing weather. Poor weather typically arrives from the coast of Ungava Bay and there is a constant threat of fog. Summer months range from mid-June to September with temperatures sometimes exceeding 20°C. Snow accumulation begins about the end of September and lasts till about May with temperatures during the winter months of about -40°C.

GEOLOGY

Regional Geology

The Abloviak Fjord region is located within the southeastern arm of the Rae Structural Province situated between the Superior and Nain Structural Provinces. The eastern side of the Rae Province is bounded by the Torngat Orogen that formed as a result of the subduction of the Rae Province beneath the Nain Province between 1840 and 1825 Ma (Scott, 1998; Digonnet *et al.*, 2000). The Tasiuyak Gneiss, which lies between the Nain and Rae Provinces, formed as an accretionary prism during the Torngat Orogen (Figure 3). It is predominantly a homogenous, Paleoproterozoic, metasedimentary unit which extends >1300 km (Scott, 1998) along strike and is exposed for 450 km (Digonnet *et al.*, 2000). The Tasiuyak Gneiss is amphibolite to granulite facies in composition comprised of garnet-quartz-feldspar-biotite ± sillimanite paragneiss (Van Kranendonk, 1996). Two Paleoproterozoic structures are present within the high-grade Torngat Orogen. The first being the Alboviak shear zone, centered on the Tasiuyak Gneiss, is a 10-15 km wide belt with subvertical mylonitic schistosity (Van Kranendonk, 1996) (Figure 3). The second structure is the Komaktorvik shear zone exhibiting intense deformation and has a north-south strike joining the Abloviak shear zone where it veers south (Scott and Machado, 1995). Figure 3 is the generalized regional geology specific to the project area.

Abloviak Fjord Geology

The Abloviak Fjord region is host to a swarm of ultramafic dykes and their recent discovery is the cause of much exploration in this area. The dykes are hosted in the amphibolite to granulite facies gneisses and were emplaced within brittle fractures cross-cutting the direction of gneissosity (Digonnet *et al.*, 2000). The dykes generally range in strike from 0° to 60° and are typically discontinuous often containing 'pinch and swell' and horsetail structures. The range in thickness of the ultramafic dykes is from 5 cm up to 4m and can extend from a few meters to several kilometers. Digonnet *et al.* (2000) obtained an $^{40}\text{Ar}/^{39}\text{Ar}$ phlogopite age of approximately 550 Ma which is significantly younger than the tectonic events surrounding the Torngat Orogen and coincides with the opening of the Iapetus Ocean during the Cambrian.

Mineralogy of the ultramafic dykes as described by Digonnet *et al.* (2000) is as follows: anhedral macrocrysts of olivine, garnet, phlogopite, chromite, magnetite and rare ilmenite set in fine grained matrix of olivine, phlogopite, serpentine and calcite. Olivine and phlogopite are occasionally fresh however most often they are heavily altered by serpentine and chlorite, respectively.

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SUMMARY OF PREVIOUS EXPLORATION

Numerous ultramafic dykes have been discovered in northeastern North America and Greenland which are documented in literature as early as 1968 (Digonnet *et al.*, 2000). Exploration for ultramafic dykes in northeastern Quebec was initiated by the discovery of several diamond-bearing dykes in 1994. As partial fulfillment of a Masters degree at the Université du Québec à Montréal in 1997, Digonnet *et al.*, characterized the mineralogy, geochemistry and geochronology of these dykes.

Twin Mining Corporation began exploration in the Ungava Bay area during the summer of 1999 where they found G10 indicator minerals and gem quality diamonds in outcrop. As of February 2000 (Twin Mining press release) 475 gem quality diamonds were extracted from kimberlite dykes of which 80 were macrodiamonds some exceeding 3 mm in one dimension. To date they currently hold a total claim area of 507 km² (Twin Mining press release September 2000).

Tandem Resources Ltd. have announced in their October 2000 press release that macrodiamonds were discovered in ultramafic dykes within their properties held along the Abloviak fjord. A total of 10 diamonds were separated from a dike that could be traced for over 3.5 miles; six of the diamonds are microdiamonds and the remaining four are macrodiamonds.

PROPERTY EXPLORATION

Personnel and Logistics

On September 10th, Mr. D. Besserer, the project leader, and an APEX geologist mobilized to the Torngat Mountain Outfitter's camp along the Abloviak Fjord, from Kuujuaq, Quebec. A total of 6.2 man-days were spent on the J.P. Cloutier/CaribGold Resources Inc. claim blocks. Snow cover, fog, and sleet limited the amount of time spent on these properties. The crew demobilized from the Torngat camp on September 25th.

2000 Exploration

In May 2000, sixteen beach sediment samples (AB50 to AB59 and AB1 to AB6) were collected on the northern shore of the Abloviak Fjord within claim block 1484, by Peter Ferderber (Figure 4). Photographs of this sample location are shown in Appendix 1A&B. Garnet-rich beach sands are prominent along the shoreline as seen in Appendix 1C. The samples were combined into four composite samples: 124232-101 (AB50 to AB54), 124232-102 (AB55 to AB59), 124232-103 (AB1 to AB3) and 124232-104 (AB4 to AB6) and sent to the Saskatchewan Research Council (SRC), Saskatoon, Saskatchewan for diamond indicator analyses.

In total, 6.2 field man-days of exploration were conducted during September 2000, within the J.P. Cloutier/CaribGold Resources Inc. claims 1480 and 1484 and included helicopter reconnaissance and foot traverses. The photo in Appendix 1D illustrates the terrain within claim block 1480. A 2 km foot traverse was completed on the northern shore of the Abloviak Fjord where the beach samples were collected by Peter Ferderber. Figure 5 illustrates the reconnaissance flight patterns and the foot traverses conducted within the claim blocks. No kimberlite or ultramafic dykes were found within the properties. A landsat image of the Abloviak Fjord region, northeastern Quebec outlining interpreted structural features is shown in Appendix 2.

Microfilm

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PRÉSENTES PAGES STANDARDS

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One rock grab sample (0ANP 060), was collected within claim 1484 (Figure 4). The sample was collected from a small mafic breccia lens that ran parallel to the direction of gneissosity. A photo of the mafic lens is shown in Appendix 1E. The sample was sent to the SRC in Saskatoon, Saskatchewan for ICP-MS multi-element and diamond indicator mineral analyses.

2000 Results

The results obtained from the sixteen beach sediment samples are as follows: one definite pyrope garnet, one possible chrome-diopside, one possible olivine and six possible picroilmenites. There were no diamond indicator minerals obtained from sample 0ANP060. Table 2 summarizes the diamond indicator mineral pick results and the certificates of analyses are shown in Appendix 3.

Table 2
Results for Diamond Indicator Minerals from
Beach sediment and Rock grab samples

Sample Name	Pyrope Garnet		Cr-Diopside		Eclogite	Olivine		Picroilmenite		Chromite
	DEF	POS	DEF	POS	POS	POS	DEF	POS	DEF	POS
124232-101	1	0	0	1	0	1	0	0	0	0
124232-102	0	0	0	0	0	0	0	3	0	0
124232-103	0	0	0	0	0	0	0	1	0	0
124232-104	0	0	0	0	0	0	0	2	0	0
0ANP060	0	0	0	0	0	0	0	0	0	0
Total	1	0	0	1	0	1	0	6	0	0

DEF = definite; POS = possible

Microprobe analyses on the pyrope garnet, Cr-diopside and possible olivine were completed at the University of Saskatchewan by Tom Bonli. The microprobe results for these minerals are presented in Appendix 4. The pyrope garnet is a G9 garnet based on the Dawson and Stephens (1975) chemical classification of garnets. The pyrope garnet recovered from sample 124232-101 has very similar chemistry to the results obtained by Digonnet *et al.* (2000). The Cr-diopside has similar chemical compositions as megacrystic pyroxenes outlined by Mitchell (1986) and also compares moderately with the results obtained by Digonnet *et al.* (2000). The Cr-diopside from sample 124232-101 has lower TiO₂, Al₂O₃, and Cr₂O₃ and slightly higher FeO compositions than those reported by Digonnet *et al.* (2000). Chemistry plots for the pyrope garnet and Cr-diopside is shown in Appendix 5. The results of the mineral chemistry from the picked 'possible' olivine identified the grain to be orthopyroxene (Appendix 4). Microprobe results from sample 0ANP060 are still pending.

A total cost for the 2000 exploration season, including report costs is itemized in Appendix 6.

DISCUSSION AND CONCLUSIONS

Initial discovery of ultramafic dykes in northeastern Quebec prompted a rush in exploration, however there is still much work to be done in this poorly understood region. The nature of emplacement of these dykes, a complete geochronological history of the area, and a

firm understanding of the mineralogy and chemical composition of these dykes are important factors that still remain to be answered.

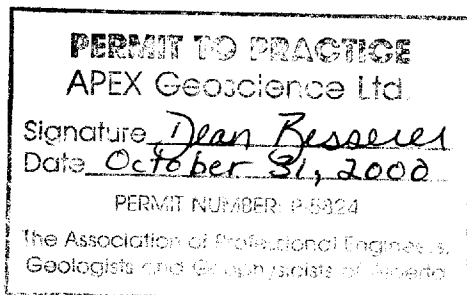
Diamonds are known to exist within ultramafic dykes in the Abloviak Fjord region as reported by Twin Mining Corporation and Tandem Resources Ltd. Twin Mining Corporation alone has recovered 475 gem quality diamonds from their kimberlites (press release February, 2000).

Although initial exploration on the J.P. Cloutier/CaribGold Resources Inc. claims yielded no kimberlite or ultramafic dykes, there is still potential for their discovery. High-resolution airborne surveys proved to be highly useful for discovering magnetic anomalies and/or ultramafic dykes within the properties held by Twin Mining Corporation (press release February 2000). Considering many fractures were found on the J.P. Cloutier claims, airborne geophysics may help to reveal dykes within these fractures and better focus exploration.

CONCLUSIONS AND RECOMMENDATIONS

To date, only preliminary reconnaissance has been done on the J.P. Cloutier/CaribGold Resources Inc. claim blocks 1480 and 1484. No kimberlite or ultramafic dykes were found, however the dykes might be less obvious as there has been extensive frost action resulting in large felsenmeer fields in this region. Further exploration is recommended at this time. The proposed program should consist of three stages. **Stage 1:** conducting a fixed-wing airborne geophysical survey over the claim properties held by J.P. Cloutier/CaribGold Resources Inc., leveling and interpretation of data. **Stage 2:** follow-up exploration program consisting of two geologists for about 10 days commencing the summer of 2001. The program should consist of mapping newly discovered dykes, ground geophysics and/or prospecting. **Stage 3:** sampling of newly discovered ultramafic dykes for caustic analyses, processing for diamond indicator minerals, thin section and microprobe work. The recommended **Stage 3** is contingent upon the success of **Stages 1 and 2**. Preliminary budget for the three stages is approximately \$132,500 not including GST and QST; a more detailed breakdown of the exploration budget is shown in Appendix 7.

APEX Geoscience Ltd.



Andrea Noyes

Andrea K. Noyes, M.Sc.

Dean Besseler
Dean J. Besseler, B.Sc., P.Geol.

October, 2000
Edmonton, Alberta

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CERTIFICATION

I, A.K. NOYES OF #610 10175 114TH ST., EDMONTON, ALBERTA, CERTIFY AND DECLARE THAT I AM A GRADUATE OF THE UNIVERSITY OF WESTERN ONTARIO WITH A B.SC. DEGREE IN GEOLOGY (1997) AND A GRADUATE OF THE UNIVERSITY OF ALBERTA WITH AN M.SC. DEGREE IN GEOLOGY (2000).

MY EXPERIENCE INCLUDES SERVICE AS A GEOLOGICAL ASSISTANT WITH MONOPROS LTD., YELLOWKNIFE, NORTHWEST TERRITORIES DURING THE SUMMERS OF 1996 TO 1999. SINCE JUNE 2000, I HAVE BEEN EMPLOYED BY APEX GEOSCIENCE LTD. AS AN EXPLORATION GEOLOGIST.

I HAVE NO INTEREST, DIRECT OR INDIRECT, IN THE PROPERTIES THAT ARE SUBJECT OF THIS REPORT OR SECURITIES OF CARIBGOLD RESOURCES INC., NOR DO I EXPECT TO RECEIVE SUCH INTEREST. AS WELL, APEX GEOSCIENCE INC. HAS NO INTEREST, DIRECT OR INDIRECT, IN THE PROPERTIES, OR SECURITIES OF CARIBGOLD RESOURCES INC., NOR DOES IT EXPECT TO RECEIVE SUCH INTEREST.

THIS REPORT ENTITLED " ASSESSMENT REPORT FOR CLAIM PROPERTIES 1480 AND 1484, ABLOVIK FJORD, QUEBEC " IS BASED UPON STUDY OF PUBLISHED AND UNPUBLISHED DATA AND FIELD EXAMINATIONS CONDUCTED THEREON. I HAVE PERSONALLY VISITED THE PROPERTIES THAT ARE THE SUBJECT OF THIS REPORT.

I HEREBY GRANT CARIBGOLD RESOURCES LTD. OF TORONTO, ONTARIO, CANADA PERMISSION TO USE THIS REPORT.

A.K. NOYES, M.SC.

OCTOBER, 2000
EDMONTON, ALBERTA

CERTIFICATION

I, D.J. BESSERER OF 131 FOXBORO LANDING, EDMONTON, ALBERTA, CERTIFY AND DECLARE THAT I AM A GRADUATE OF THE UNIVERSITY OF WESTERN ONTARIO, LONDON WITH A B.SC. DEGREE IN GEOLOGY (1994). I AM REGISTERED AS A PROFESSIONAL GEOLOGIST WITH THE ASSOCIATION OF PROFESSIONAL ENGINEERS, GEOLOGISTS AND GEOPHYSICISTS OF ALBERTA.

MY EXPERIENCE INCLUDES SERVICE AS A CONTRACT GEOLOGICAL ASSISTANT WITH THE MINISTRY OF NORTHERN DEVELOPMENT AND MINES, ONTARIO, FROM 1991 TO 1992 AND THE GEOLOGICAL SURVEY OF CANADA, OTTAWA IN 1993. FROM 1994 TO 1999, I HAVE CONDUCTED AND DIRECTED PROPERTY EXAMINATIONS AND EXPLORATION PROGRAMS ON BEHALF OF COMPANIES AS A GEOLOGIST IN THE EMPLOY OF APEX GEOSCIENCE LTD. SINCE JANUARY 2000, I HAVE BEEN A PRINCIPAL AND SHAREHOLDER OF APEX GEOSCIENCE LTD.

I HAVE NO INTEREST, DIRECT OR INDIRECT, IN THE PROPERTIES THAT ARE THE SUBJECT OF THIS REPORT OR SECURITIES OF CARIBGOLD RESOURCES INC., NOR DO I EXPECT TO RECEIVE SUCH INTEREST. AS WELL, APEX GEOSCIENCE INC. HAS NO INTEREST, DIRECT OR INDIRECT, IN THE PROPERTIES, OR SECURITIES OF CARIBGOLD RESOURCES INC., NOR DOES IT EXPECT TO RECEIVE SUCH INTEREST.

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I HEREBY GRANT CARIBGOLD RESOURCES INC. OF TORONTO, ONTARIO, CANADA PERMISSION TO USE THIS REPORT.

OCTOBER, 2000
EDMONTON, ALBERTA

D. J. Besserer
D.J. BESSERER, B.SC., P.GEOL.

A circular seal for the Association of Professional Engineers, Geologists and Geophysicists of Alberta. The outer ring contains the text "PROFESSIONAL GEOLOGIST OF ALBERTA". Inside the ring, the word "DEAN" is visible above a signature. Below the signature is a crest featuring a geological hammer and a pickaxe. The name "D.J. BESSERER" is partially visible within the seal's inner circle.

APPENDIX 1

PHOTOS



A northwest view of the beach on Abloviak fjord; claim 1484.



A southeast view of the beach on Abloviak fjord; claim 1484. Geologist for scale.



Garnet rich sands along the beach of Abloviak fjord; claim 1484.



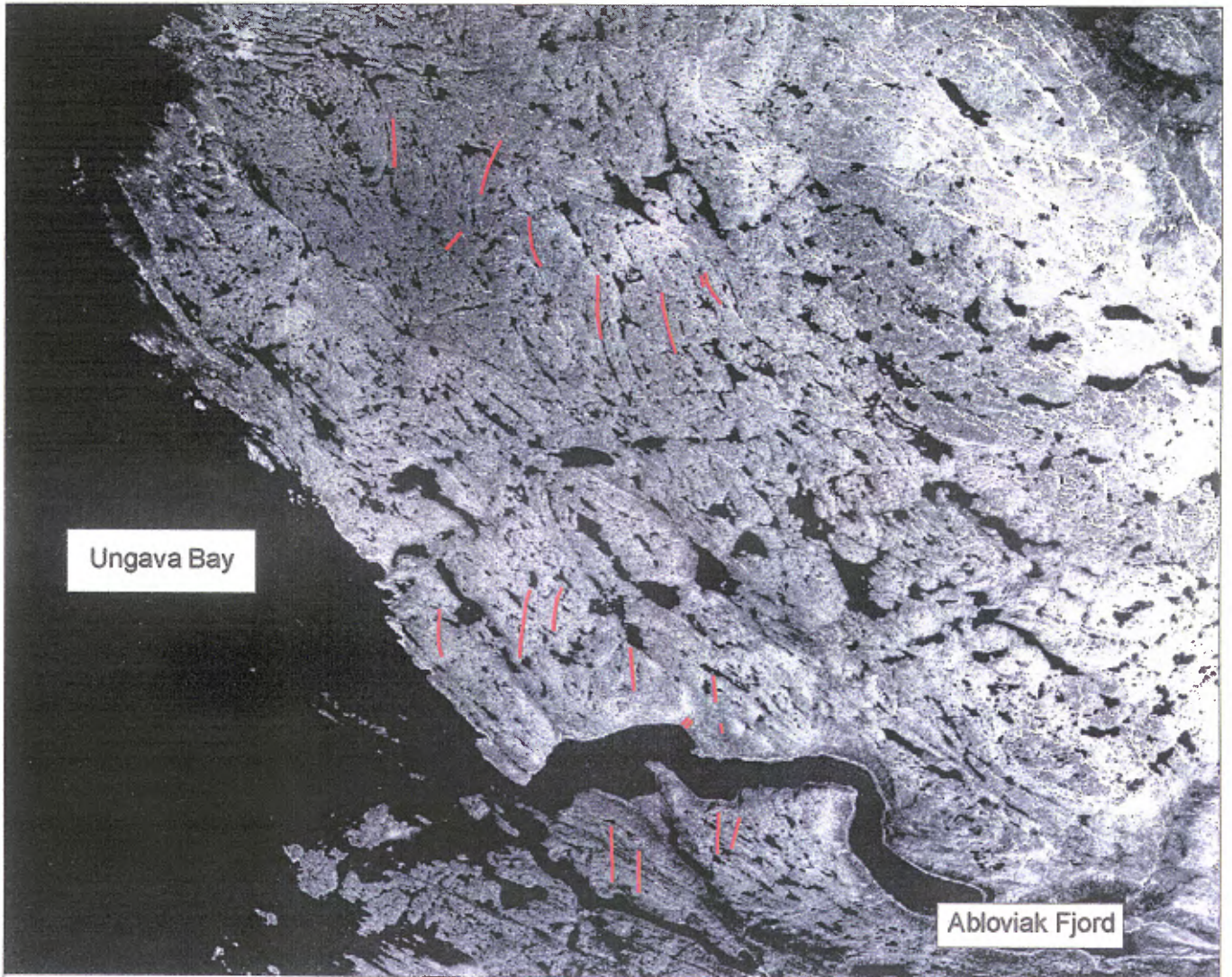
Photograph of the terrain within claim block 1480. Scale is a rough estimate.



Mafic breccia lens on claim 1484. Location of sample 0ANP060.

APPENDIX 2

STRUCTUAL INTERPRETATION



Ungava Bay

Abloviak Fjord

1988 Landsat Image 5TM data

Legend

— Structure Identifier

CaribGold Resources Inc.

Structural Interpretation

Scale 0 5 10 Km

NTS 24P

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EDMONTON, ALBERTA

OCTOBER, 2000

APPENDIX 3

CERTIFICATE OF ANALYSES

APPENDIX 4

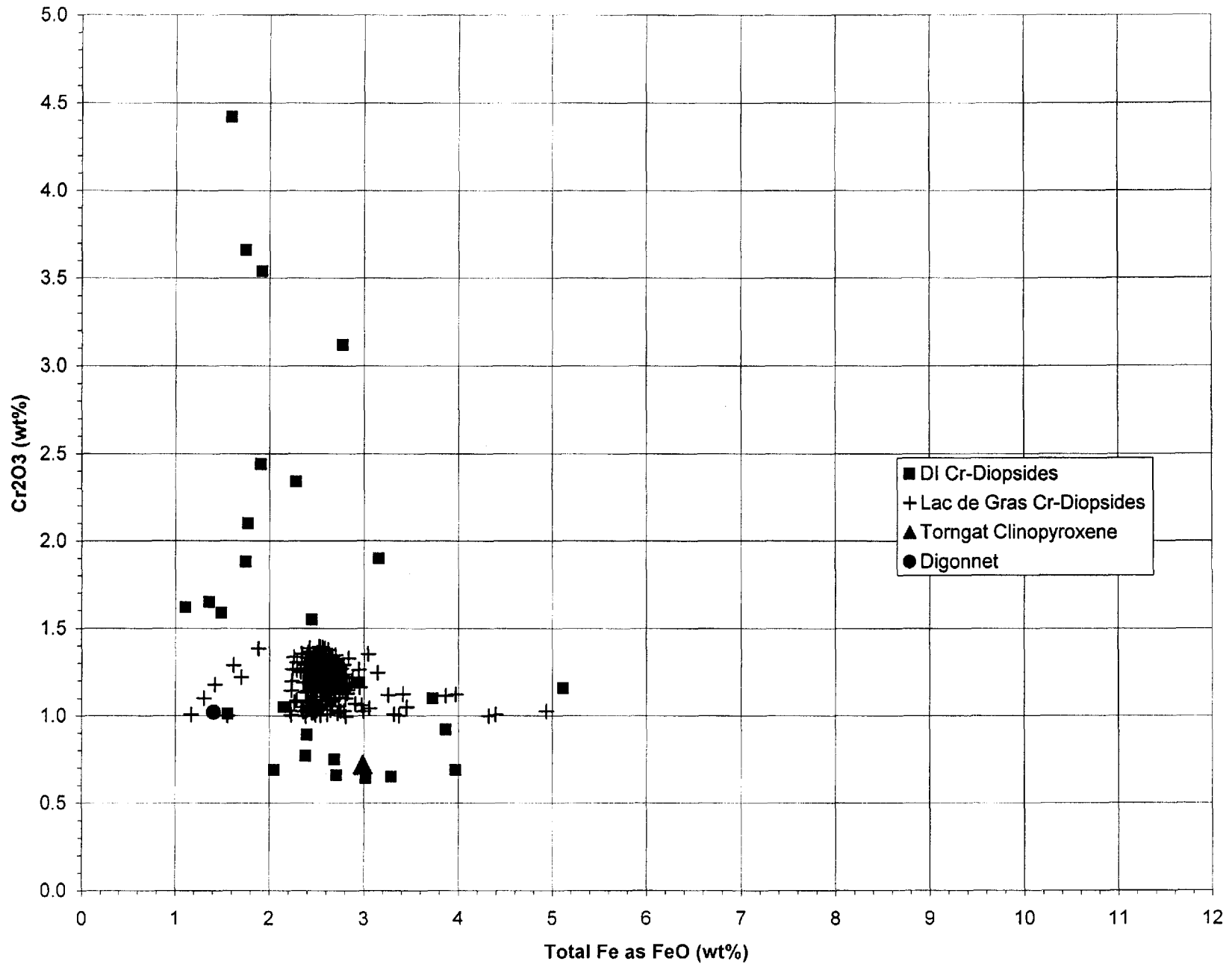
MINERAL CHEMISTRY ANALYSES

Microprobe data for indicator minerals collected Abloviak Fjord

	Pyrope Garnet	Cr-Diopside	Orthopyroxene
SiO2	41.94	53.90	55.72
TiO2	0.21	0.15	0.07
Al2O3	19.93	1.80	2.24
Cr2O3	3.80	0.72	0.80
FeO	8.74	2.99	9.00
MgO	19.06	17.65	31.72
MnO	0.48	0.10	0.30
CaO	5.16	22.00	0.33
Na2O	0.03	0.46	0.02
K2O	0.00	0.04	0.00
Total	99.34	9.80	100.21
Si	19.60	25.19	26.05
Ti	0.12	0.09	0.04
Al	10.55	0.95	1.19
Cr	2.60	0.49	0.55
Fe	6.80	2.32	7.00
Mg	11.49	10.65	19.13
Mn	0.37	0.07	0.24
Ca	3.69	15.72	0.24
Na	0.03	0.34	0.01
K	0.00	0.03	0.00
O	44.10	43.93	45.78
Total	99.34	99.80	100.21

APPENDIX 5
CHEMISTRY PLOTS

FeO vs Cr2O3 For Cr- Diopsides from Abloviak Fjord region



APPENDIX 6

EXPLORATION EXPENDITURES

APPENDIX 6

EXPLORATION EXPENDITURES

ITEM	ACTUAL COST
SALARIES	
Two geologists for 3.1 field days.	\$2,325.00
Office time for geologists involved with reporting and field work.	\$4,891.00
Provision for ACAD, assessment report figures.	\$1,725.20
FIELD RELATED COSTS	
P.Ferderber, sample collection May, 2000	\$5,700
Helicopter (6.3 hours @ \$725 / hour)	\$4,567.50
Camp costs (Accommodation and food for two geologists and a pilot)	\$2,437.50
Rental – Magnetometer	\$319.76
Reimbursable Expenses (Field Equipment)	\$300.75
NON-FIELD EXPENSES	
Purchase LandSat Data	\$2,009.50
Misc. Reporting charges	\$650
Analytical: Includes diamond indicator mineral and microprobe analyses.	\$1289.00
Digital Map Purchase	\$193.92
Total Project Costs	\$31,409.13
GST	\$1,656.98

APPENDIX 7

PROPOSED BUDGET

APPENDIX 7
PROPOSED BUDGET

BUDGET ITEM	ESTIMATED COST
Salaries Two geologists for 10 field days	\$7,500
Provision for ACAD, assessment report writing and office time for the two geologists.	\$5,000
FIELD RELATED COSTS*	
Stage 1 Airborne Geophysics Includes data collection, levelling and interpretation	\$40,000
Stage 2 Exploration Program 2001 Includes accomodation for 10 days @ \$300/person/day. Includes 35 hours of a Bell Long Ranger helicopter @ \$1200/hour including fuel consumption. Mob. and demob. costs @ \$5000 plane tickets; \$4000 for fixed-wing transportation to and from camp and accommodations outside of camp. Also includes provision for sample bags and pails, flagging, field gear and expenses regarding sample shipment, rental charges and satellite phone usage.	\$63,000
Stage 3 Sampling and Processing Costs Includes diamond indicator mineral analyses @ \$200/sample and microprobe analysis @ \$15/grain. Also includes caustic analyses @ \$60/kg of sample.	\$17,000*
Total Estimated Project Costs	\$132,500

*Based on collection of five samples and is entirely dependent on Stages 1 & 2 of this exploration program.

**Excludes GST and QST