

Chem - gold

**TOYABE RANGE
LANDER COUNTY
NEVADA**

TARGETS AND POTENTIAL

Direct extensions of volcanic-host disseminated gold. Carlin-style or skarn gold in Palaeozoic sediments underlying volcanics.

LOCATION

20 miles north of historic Austin silver camp.

PROPERTY

3 unpatented lode mining claims owned outright by BUS.

GEOLOGY

Silicified and gold-mineralised tertiary tuffs and breccias.

EXPLORATION HISTORY

Exploration by Echo Bay Mines including drilling which has indicated continuity of anomalous gold within a tabular, southeast dipping body 900X800 X ± 50 feet thick.

OPTION AGREEMENT

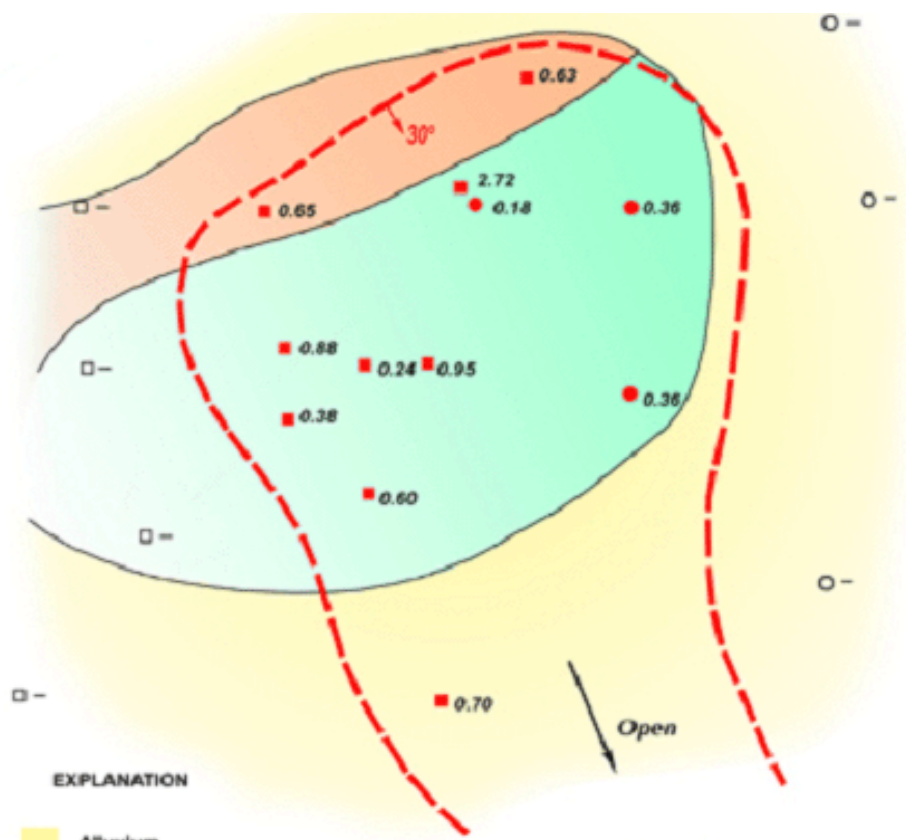
The property is subject to an option agreement with Toquima Minerals US Inc. ("Toquima") of Nevada (assigned from Lander Resources LLC) Nevada effective February 27, 2004 under which Toquima meets the costs of maintaining the properties and invests US\$60,000 in exploration over three years or US\$5,000 annual payment to BUS in lieu of exploration expenditures. At the end of that three year period Toquima has the option to purchase the property for US\$100,000 and BUS retains a net smelter royalty of 2 per cent, 1 per cent of which may be acquired by Toquima for US\$1 million.

OPTION AGREEMENT AMENDMENT

Effective April 25, 2006 the Agreement was amended as follows:

- The agreement is to be extended 2 years
- Toquima to make optional payments to BUS of US\$10,000 on February 27, 2007 and \$15,000 on February 27, 2008
- On the fifth anniversary of the effective date Toquima shall have the option to purchase 100% interest in the property for US\$75,000, subject to the 2% NSR as described in the original agreement.

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EXPLANATION

- Alluvium
- Tuffaceous Rhyolite
- Conglomerate Tuff
- Chem Gold Occurrence
- Mines Management Drill Hole
- Echo Bay Drill Hole
< 0.01 opt Au / 10'
- Drill Hole with Gold Intercept
+ 0.01 opt Au / 10'
Ft. Ounces

Chem Gold Occurrence
 Tabular body 900' x 800' x 50' Thick
 ± 2,500,000 Tons @ 0.013 opt Au
 Open Down Dip

