PEGASUS GOLD AUSTRALIA PTY LTD

SEL9679 BARNJARN
MT TODD DISTRICT, NT

ANNUAL REPORT FOR EXPLORATION
YEAR ONE OF TENURE
26 NOVEMBER 1996 – 25 NOVEMBER 1997

APPENDIX 1

ROCK CHIP ASSAY RESULTS

CR97/0287

RECEIVED
24 DEC 1997
DEPARTMENT OF
MINES & ENERGY

PROSPECT HIGHWAY **PROJECT** BARNJARN

Sample Number	Northing	Easting	Assay Result	Description
HR01	423200	183802		Recrystallised qtz, ± wk Fe
				Scree : d.brown sediments, ∈?
				Weathering Surface ?.
HR02	423600	183100		Recrystallised + bucky Qtz
				± Fe oxides, d.brown sed ∈?
HR03	424000	183800		Scree : shred siltstone,
				d gy-rd.bw, wk fe, hnfels
				mv qtz (recry, bl-gy ± fe) vpslope
HR04	425200	184050		Recrystallised qtz vn, bl-gy
				mv fe (haem), composite
				~ 150 m strike, along ridge
				crest
HR05	425230	184040		"
HR06	425280	184020		"
HR07	425320	184000		"

PROSPECT DEAD CAR, MOUNTAIN VIEW **PROJECT** BARNJARN

Sample Number	Northing	Easting	Assay Result	Description
DCR01	451000	198350	0.23	Composite rock chips
DCR02	451000	198300	18.2	strong Fe alteration, wk go, qtz vn
DCR03	450970	198320	24.3	in Fe shales/mr greywacke
DCR04	450940	198320	3.03	ridge trends SSW, just sth of
DCR05	450920	"	14.5	track
MVR01	451960	202550	0.82	Composite rock chips
MVR02	452000	202600	0.36	Dom alt shale/gywacke ±
MVR03	452080	202630	0.19	rare stwk, ± qtz veining, Igo, lim
MVR04	452060	202600	0.14	MVR05 is V. str. Fe
MVR05	451980	202550	2.52	
MVR06 - MVR84				NUMBERS ASSIGNED TO SAMPLES WHICH HAD NO NUMBERS.

PROSPECT DEAD CAR

PROJECT BARNJARN

Sample Number	Northing	Easting	Assay Result PPM	Description
DCR06	450909	198337	7·32	MOD. FERR. SILTSTONE WITH QTZ VEINING
DCR07	450904	198328	0·98	FERR. SILTSTONE, MINOR QTZ
DCR08	450905	198318	<0.01	FERR. SILTSTONE, MINOR QTZ
DCR09	450894	198334	13·5	FERR. SILTS & MINOR GOSSANOUS STOCKWORK QTZ VEINS
DCR10	450848	198324	2·30	FERR. SHALES/SILTS, QTZ VEINING
DCR11	450838	198325	1·56	FERR. SILTS/SHALES, MOD. GOSSANOUS STOCKWORK QTZ
DCR12	450827	198325	4·98	FERR. SILTS, FE-STAINED QTZ VEINS
DCR13	450814	198325	2·04	FERR. SILTS, QTZ VEINING
DCR14	450788	198330	0·095	FERR. SILTS, QTZ VEINING
DCR15	450778	198332	0·50	STRONGLY FERR. SILTS, HIGHLY GOSSANOUS, QTZ VEINING
DCR16	450763	198340	2·56	STRONGLY FERR. SILTS, HIGHLY GOSSANOUS, QTZ VEINING
DCR17	450725	198296	0·01	BUCKY QTZ VEIN, STRONGLY FERR. + GOETHITE, WEAKLY BRECCIATED
DCR18	450735	198369	0·26	GREYWACKE/SILTS, MOD. FERR. MINOR QTZ VEINING
DCR19	450782	198369	0·08	HIGHLY WEATHERED SILTS, STRONGLY FERR. MINOR STOCKWORK QTZ
DCR20	450804	198365	0·12	STRONGLY FERR. INTERBEDDED SHALE/GREYWACKE, GOETHITIC, QTZ
DCR21	450842	198352	0·23	FERR./GOSSANOUS SHALES/SILTS & BUCKY QTZ & FE-STAINED QTZ VEINING
DCR22	450831	198234	0·12	BUCKY & FE-STAINED QTZ SUBCROP - REMNANT SULPHIDES
DCR23	450788	198256	<0·01	STRONGLY FERR. SHALE, GOETHITE ON FRACTURES
DCR24	451027	198309	7·0	STRONGLY FERR. SHALES/SILTS, FE-STAINED QTZ & SULPHIDES - MINOR SUBCROP
DCR25	450877	198239		FERR. SHALEY SUBCROP, MINOR QTZ VEINING

PROSPECT DEAD CAR

PPM

PROJECT BARNJARN

Sample Number	Northing	Easting	Assay Result	Description
DCR 26	450767	198280	0·05	FERR. GREYWACKE/SILTS + STRONGLY FE-STAINED QTZ
DCR 27	450714	198306	<0·01	QTZ SUBCROP - SOME BUCKY QTZ AND SOME STRONGLY FE-RICH (GOETHITIC)
DCR 28	450698	198304	0·01	BUCKY & FE-STAINED QTZ OUTCROP
DCR 29	450710	198318	0·93	FERR. GREYWACKE/SILTS, QTZ VEINING MINOR GOETHITE
DCR 30	450710	198335	<0·01	MOD. FERR. GREYWACKE
DCR 31	450708	198340	1·83	GREYWACKE/SILTS
DCR 32	450719	198336	0·01	MOD. FERR. GREYWACKE OUTCROP, MINOR QTZ VEINING.
DCR 33	450720	198354	0·02	MOD. FERR. GREYWACKE, MINOR GOETHITE, MINOR QTZ
DCR 34	450732	198349	0·11	MOD. FERR. GREYWACKE, QTZ VEINING
DCR 35	450692	198318	0·47	GREYWACKE-SILTSTONE MOD. FERR. QTZ VEINING + QTZ SUBCROP/GOETHITE/FE-STAINED
DCR 36	450690	198326	1·06	STRONGLY FERR, GOETHITIC, QTZ VEINING
DCR 37	450667	198324	0·01	V. STRONG, FE-RICH QTZ SUBCROP - GOETHITIC.
DCR 38	450619	198322	0·92	BUCKY QTZ + HIGHLY FE-RICH QTZ - GOETHITIC.
DCR 39	450656	198328	0·02	HIGHLY WEATHERED & HIGHLY GOSSANOUS FERR. SEDS. MINOR QTZ VEINING.
DCR 40	450644	198345	0·91	SILICEOUS, FERR. GOSSANOUS SILTS, QTZ VEINING + QTZ SUBCROP.
DCR 41	450627	198374	1·76	SILICEOUS, FERR. GOSSANOUS SILTS QTZ VEINING + QTZ SUBCROPS
DCR 42	450576	198406	0·04	SILICEOUS GREYWACKE/SILTS + BUCKY-FE-STAINED QTZ SUBCROP
DCR 43	450562	198406	<0·01	MOD. FERR. SILTS + MINOR QTZ
DCR 44	450548	198384	0·02	SILTY SEDS. MOD. FERR. MINOR QTZ VEINING
DCR 45	450913	198353	0·18	MOD. FERR GREYWACKE WITH MINOR QTZ VEINING
DCR 46	450747.	198400	<0·01	SHALES & INTERBEDDED FERR. GREY-WACKE. MINOR QTZ VEINING
DCR 47	450754	198425	0·01	FE-STAINED FERR. QTZ SUBCROP.
DCR 48	450669	198420	<0·01	SMALL OUTCROP GREYWACKE MINOR SHALES. MOD. FERR. CV. MINOR QTZ.)
DCR 49	450628	198467	<0·01	FERR. SHALEY OUTCROP
DCR 50	450603	198474	<0·01	MOD. FERR. QTZ (FE-STAINED) SUB-CROP. (+SEDS)

PROSPECT W1 (MT. DIAMOND SOUTH) & W20 (FALCON) PROJECT BENSTEAD J.V.

Sample Number	Northing	Easting	Au (ppb) Assay Result	Description
W1.1	475050	201600	6	fawn siltstone & 50% qtz on rise
W1.2	"	201650	18	" " & 2% qtz "
W1.3	"	201700	5	" " & 5% qtz "
W1.4	"	201750	3	" " & 5% qtz "
W1.5	"	201550	10	" " & 40% qtz "
W1.6	"	201500	5	" " & 5% qtz "
W1.7	"	201450	7	" " & 20% qtz "
FALCON – SOILS. Au(ppb)				
W20.1	475600	202600	3	grey silt & 10% qtz on small rise
W20.2	"	202650	5	" " 5% " " "
W20.3	"	202700	3	" " 20% " " "
W20.4	"	202750	3	" " 30% " " "
W20.5	"	202800	6	" " 50% " " "
W20.6	"	202850	7	" " 0% " " "
W20.7	"	202900	5	" " 0% " " "
W20.8	"	202950	6	" " 20% " " "
W20.9	"	203000	4	" " 2% " " "
W20.10	"	203100	4	" " 5% " " "
W20.11	"	203150	3	" " 0% " " " (poor)
W20.12	"	203200	3	" " 0% " " " (poor)
FALCON – ROCKS				
W20.1R	475600	202230	0.018 ppm	buck qtz with black flecks

0794.171

PROSPECT W17-CARBINE & W18-BANGALOW PROJECT BARNJARN J.V.

Sample Number	Northing	Easting	Assay Result	Description
W17.1 (-2mm Soil)	469200	185550	Au(ppb) 6	granitic sand & 20% qtz.
W17.2 "	469200	185500	5	" " & 0% qtz
W17.3 "	469200	185450	3	" " & 10% qtz
W17.4 "	"	185400	3	" " & 5% qtz.
W17.5 "	"	185350	6	" " & qtz ocp
W17.6 "	"	185300	4	" " & 0% qtz.
W17.7 "	"	185250	5	" " & qtz ocp.
W17.1R (rock)	469200	185860	Au(ppm) 0.045	ex-pyritic quartz
W17.2R "	469200	185355	0.17	brick qtz & scorodite/limn.
W17.3R "	469200	185555	0.13	sheared qtz., clay & limonite
W17.4R "	470700	184500	0.107	brecciated gossanous qtz.
W18.1R (rock)	469160	187000	0.014	brick qtz & limonite (0.5m wide)
W18.2R (rock)	470800	186000	0.013	grey translucent qtz
W11.1R (rock)	470665	191214	0.185	Sil'd. siltstone, qtz & limonite on fence line
FERGUSSON (S.14)				
S14.1R	462700	187600	0.06	(float) — from camp. galena rich fawn blocked mod. st. breccia
S14.2R	462700	187600	0.084	(float) rosette xtalline qtz & azurite & py

PROSPECT VARIOUS PROJECT BARNJARN E.V.

Sample Number PROSPECT		Northing	Easting	Assay Result	Description
UNNAMED 518	BJ.1	462680	202420	<0.01	Qtz & goethite from bulldozer scrape
BRILLIANT NORTH W.9.	BJ.2	466840	201130	<0.01	qtz & 1/in. from main vein
" "	BJ.3	466760	201130	0.28	" " " " "
EBONY EAST W.33	BJ.4	466960	199924	0.07	qtz & 1/in. gossan from main vein
" "	BJ.5	466940	199930	0.50	gossan & qtz from main vein
WHIRLWIND W.4	BJ.6	469250	199960	0.76	gossanous qtz.
"	BJ.7	469280	19995o	0.19	gossanous qtz: host porphyry
"	BJ.8	469150	200050	0.07	gossanous qtz.
SAUNDERS RUSH W.28	BJ.9	469400	204300	0.08	various qtz vein grab sampling
WANG FAULT W.7	BJ.10	468420	199000	<0.01	white qtz. & ex. sulphide margins
BRILLIANT NORTH W.5	BJ.11	466700	200700	0.01	gossanous/limonitic qtz
EAST BRILLIANT W.36	BJ.12	464900	201900	12.3, 9.73	dump qtz & limonite.

PROSPECT MT. DAVIS (W.30) Au (ppm) PROJECT BARRAGEN J.V.

Sample Number	Northing	Easting	Assay Result	Description
W30·1 R	477300	206150	0.041	qtz. vein & pyritic greisen
W30·2 R	477330	206500	1.21	qtz vein & Sulphides from dump.
W30·3 R	477160	206570	0.28	qtz from dump @ far south end
W30·4 R	477770	206380	0.70	qtz, Sulphides & white clay: north end
W30·5R	477600	206380	1.18	Sulphides & oxides from dump N of main hill
W30·6R	477400	206400	1.45	Sulphides & oxides from ore stockpile S of main hill near main shaft
W30·7R	477330	205910	0.05	gossan & qtz float in creek
W30·8R	477380	205670	0.013	qtz vein from hilltop.
W30·9R	477700	205130	0.015	qtz vein & greisen from N slope of hill
W30·10R	477300	201700	0.014	qtz & greisen from dump of waste like pit
W30·11R	477000	201550	7.095	qtz & S= from main dump
ASTON HILL - (W29)				
W29·1R	468190	197187	0.010	limonite & buck qtz. & acid porphyry float
W29·2R	469600	196500	0.012	qtz subcrop grab sample
BLACK KITE (W5)				
W5·1R	469230	199000	0.033	partly chalcedonic buck qtz vein
W5·2R	469200	198820	0.026	qtz, sericite, lim. & qtz. cemented breccia
WANDIE FAULT (W7)				
W7·1R	468400	199050	0.082	buck qtz ≤ 1/in. on qtz. scattered ridge
W7·2R	469200	199980	0.13	Pyritic grey qtz., gossanous, & dyke
WHIRLWIND (W4)				
W4·1R	469200	200560	0.012	Scattered buck qtz Scree

ROCK CHIPS

PROSPECT VARIOUS Au ppm PROJECT BARNJARN

Sample Number	Northing	Easting	Assay Result	Description
S 8.1 R	454400	202100	<0.01	Quartz ~~& heavy limonite~~
S 17.1 R	452300	190900	0.51	Buck quartz & limonite
S 17.2 R	451600	190500	0.01	grey cherty quartz
S 18.1 R	462700	202400	<0.01	Quartz ± galena
S 20.1 R	452800	202000	<0.01	Qtz. & limonite
S 21.1 R	451300	199000	0.07	siliceous siltstone & quartz
S 22.1 R	457180	203050	0.06	Wolfram Hill Sulphidic quartz ± wolframite
S 22.2 R	457170	203060	0.13	-5mm quartz tailings
S 26.1 R	460300	208500	0.03	Silver Spray - Quartz & heavy limonite
W1 R	477000	201300	<0.01	Mt. Diamond Mine - qtz & pyrite
S 12.1 R	460493	201347	0.011	Various quartz float
S 12.2 R	460796	201300	0.003	Quartz breccia & greywacke
S 12.3 R	460892	201113	0.005	Buck qtz. ocp ± scorodite & greywacke
W 33.1 R	467019	199970	0.004	Large buck qtz blows, str. 130°
W 33.2 R	467000	199920	3.470	Mineralized gossanous quartz
W 33.3 R	466930	199930	0.275	Gossanous qtz. - same vein as above
WA. 1R	466085	200630	0.009	Shear qtz - buck ± scorodite
WA. 2R	465745	201050	0.018	Buck qtz. & scorodite
WA. 3R	465795	201025	0.064	Sheared qtz vein
S 24. 1R	451150.	204000	0.72	Gossan & 5% qtz - VULCAN
S 24. 2R	451120	204000	0.82	Gossanous siltstone - VULCAN
S 24. 3R	451105	204000	0.84	Gossan from main dump - VULCAN
W 9. 1R	466800	201130	0.643	Mineralized qtz vein - gossanous
W 9. 2R	466800	201127	0.005	White parallel qtz vein to 9.1R
W 9. 3R	466800	201225	0.012	Mineralized qtz. vein sim to 9.1R
W 9. 4R	466800	200975	0.011	White qtz vein
W 15. 1R	466193	203683	0.014	Vein qtz, trace sulphide, from pit
W 15. 2R	466190	203680	0.002	Sil'd wallrock & qtz stringers

BARNJARN JV. — SOILS

PROSPECT S7 = BLACK PIG Au ppb PROJECT BARNJARN JV.

Sample Number	Northing	Easting	Assay Result	Description
S 7.1	457250	195000	54	SOIL -2mm 1% q
S 7.2	"	195050	30	" " 20% q buck qtz eop.
S 7.3	"	195100	2	" " 5% q
S 7.4	"	195150	3	" " 1% q
S 7.5	"	195200	2	" " 10% q
S 7.6	"	195250	1	" " 10% q
S 7.7	"	195300	2	" " 10% q
S 7.8	"	195350	<1	" " 20% q
S 7.9	"	195400	4	" " 0% q
S 7.10	"	195450	<1	" " 10% q
S 7.11	"	194950	5	" " 1% q
S 7.12	"	194900	<1	" " 5% q
S 7.13	"	194850	4	" " 5% q
S 7.14	"	194800	<1	" " 10% q
S 7.15	"	194750	4	" " 1% q

BRILLIANT NORTH ↓ EBONY ↓ SOILS

PROSPECT W9 & W10 Au ppb PROJECT BARNJARN JV

Sample Number	Northing	Easting	Assay Result	Description
W9·1	466800	200900	1	Soil - 2mm,
W9·2	"	200950	5	" "
W9·3	"	201000	3	" "
W9·4	"	201050	6	" "
W9·5	"	201100	5	" "
W9·6	"	201150	6	" "
W9·7	"	201200	2	" "
W9·8	"	201250	5	" "
W9·9	466000	201150	3	" "
W9·10	"	201200	6	" "
W9·11	"	201250	2	" "
W9·12	"	201300	6	" "
W9·13	"	201350	2	" "
W10·1	"	198800	3	" "
W10·2	"	198750	3	" "
W10·3	"	198700	7	" "
W10·4	"	198650	2	" "
W10·5	"	198600	3	" "
W10·6	"	198550	2	" "
W10·7	"	198500	14	" "
W10·8	"	198450	4	" "

W1S = TWO SISTERS (ROCKS)

PROSPECT ~~VARIOUS ROCKS~~ PROJECT BARNJARN

Sample Number	Northing	Easting	Assay Result	Description
W1S.3 R	465200	204000	0.155	qtz & lim./siltst. breccia float
W1S.4 R	465250	204050	0.004	qtz & lim – large buck veins

PROSPECT 59 - Black Cockatoo (SOILS) PROJECT Banjo JV.

Sample Number	Northing	Easting	Assay Result Au ppb	Description
59.1	453150	199440	7	yellow silt - no rocks - flat
59.2	"	199390	2	" " - " " - "
59.3	"	199340	2	" " + 10% silt st. "
59.4	"	199290	3	" " - no rocks "
59.5	"	199240	28	" " - " " "
59.6	"	199190	2	grey silt - " " "
59.7	"	199140	3	grey sand - " " -
59.8	"	199090	2	fawn br. silt & siltstone - rise
59.9	"	199040	3	" " " & " - rise
59.10	"	198990	5	fawn silt - near creek - flat

PROSPECT W33 = EBONY EAST (SOILS) PROJECT BARNSTORM

Sample Number	Northing	Easting	Assay Result	Description
W33·1	466900	199650	3	grey silt & acid dyke 2% q
W33·2	466900	199700	10	grey silt & siltstone <1% q
W33·3	466900	199750	5	" " " "
W33·4	466900	199800	3	" " " 5% q
W33·5	466900	199850	3	fawn br. silt & siltstone 10% q
W33·6	466900	199900	2	" " " " 30% q
W33·7	466900	199950	4	" " " " 5% q
W33·8	466900	200000	4	" " " " 1% q

Driffield North Rock Chips

Sample Number	Northing	Easting	Au (ppm)	Description	MAP REF
DNRC97/1	8450345	197015	0.50	Weakly stkw gw wsv	E 97/51
DNRC97/2	8450380	197030	0.05	As above	E 97/51
DNRC97/3	8450410	197045	0.41	As above	E 97/51
DNRC97/4	8450445	197060	1.16	As above	E 97/51
DNRC97/5	8449800	197400	0.53	Shrd qz/gw,high FeOx	B 97/49
DNRC97/6	8449775	197400	0.44	As above	B 97/49
DNRC97/7	8449755	197400	0.45	As above	B 97/49
DNRC97/8	8449730	197400	0.96	As above	B 97/49
DNRC97/9	8449710	197400	0.87	As above	B 97/49
DNRC97/10	8449685	197400	1.60	As above	B 97/49
DNRC97/11	8449655	197400	0.86	As above	B 97/49
DNRC97/12	8449630	197400	0.74	As above	B 97/49
DNRC97/13	8449595	197400	0.40	As above	B 97/49
DNRC97/14	8449575	197400	0.87	As above	B 97/49
DNRC97/15	8448070	196500	0.32	Hem sist,med qz sheeted vng	G 97/49
DNRC97/16	8448270	196130	<0.01	Anastomosing qz/gw vng	G 97/49
DNRC97/17	8447525	196145	<0.01	Weakly sheeted qz/gw vng	A 97/47
DNRC97/18	8447925	196030	0.35	Very high FeOx bx qz/gw	A 97/47
DNRC97/19	8448680	196410	0.05	Msve bky bx qz/gw,high FeOx	H 97/49
DNRC97/20	8447555	197220	<0.01	High FeOx bucky qz	B 97/47
DNRC97/21	8447810	197000	0.15	Wkly bx high feox qz,haem bx	B 97/47
DNRC97/22	8446930	197070	<0.01	High FeOx fault breccia	D 97/47
DNRC97/23	8447450	196760	<0.01	Refolded bucky High feox qz	C 97/47
DNRC97/24	8446975	196485	0.04	High FeOx fault breccia	C 97/47
DNRC97/25	8446920	196510	<0.01	As above	C 97/47
DNRC97/26	8449845	198455	<0.01	Strongly sheeted qz vng,gw	A 99/49
DNRC97/27	8450220	197760	1.41	Hematitic siltstone,bx,qz	H 97/51
DNRC97/28	8450240	197250	0.56	Bx high FeOx gw/qz	H 97/51
DNRC97/29	8450220	197120	0.07	Gw with sheeted vng,stkwk	H 97/51

DNRC97/30	8450360	197550	0.20	Shr in crk,qz,bx,gw,high feox	H 97/51	DNRC97/31	8450300	197770
0.07	Sheeted vng in gw			H 97/51				
DNRC97/32	8450475	197840	<0.01	Fault bx,lam hem silst,qz	H 97/51			
DNRC97/33	8450590	197565	0.22	Gw with str sheeted qz vng	H 97/51			
DNRC97/34	8450750	197235	0.33	Haem fault bx,sheeted qz vng	97/51			
DNRC97/35	8450710	197440	0.50	As above	F 97/51			
DNRC97/36	8450400	197665	0.33	As above	F 97/51			
DNRC97/37	8450540	197535	0.23	As above	F 97/51			
DNRC97/38	8450800	197865	3.51	High FeOx qz,bx	F 97/51			
DNRC97/39	8451090	197960	0.03	Buck qz,min bx	F 9751			
DNRC97/40	8450640	197650	0.04	Gw with weak sheeted vng	F 97/51			
DNRC97/41	8450915	198950	0.06	Bucky qz	E 99/51			
DNRC97/42	8450690	198835	<0.01	Brecciated fault qz	E 99/51			
DNRC97/43	8450480	198705	0.01	Qz,si,weak sheeted veining	E 99/51			
DNRC97/44	8450480	198705	0.01	Gw with weak sheeted veining	E 99/51			
DNRC97/45	8449975	198245	0.04	Gw with weak sheeted veining	G 99/51			
DNRC97/46	8451230	198640	<0.01	Bx qz,relict aspy?	C 99/51			
DNRC97/47	8451530	199230	0.03	Grab from costean	C 99/51			
DNRC97/48	8451975	198150	<0.01	Qz,si bx,weak sheeted veining	A 99/51			
DNRC97/49	8452080	198375	<0.01	Hematitic siltstone	A 99/51			
DNRC97/50	8450390	197690	0.15	Brecciated si,qz,weak sheeted veining	H 97/51			
DNRC97/51	8450495	197605	0.08	Gw,sheeted veining	F 97/51			
DNRC97/52	8450590	197495	0.14	As above	F 97/51			
DNRC97/53	8450625	197485	0.05	As above	F 97/51			
DNRC97/54	845840	197360	0.70	As above	F 97/51			
DNRC97/55	8449950	195840	0.04	Vuggy bx qz	B 95/49			
DNRC97/56	8449525	195645	<0.01	Qz grab from alluvial digging	B 95/49			
DNRC97/57	8449635	194990	0.01	Hem siltstone and qz,hi FeOx	B 95/49			
DNRC97/58	8451140	198030	0.68	Hem siltstone bx	C 99/51			
DNRC97/59	8451850	198030	<0.01	Brecciated qz and siltstone	A 99/51			
DNRC97/60	8451850	198030	0.01	As above	A 99/51			

DNRC97/61	8451170 198065	0.37	Hem siltstone lag composite	C 99/51
DNRC97/62	8451170 198205	<0.01	As above	C 99/51
DNRC97/63	8451155 198320	<0.01	Qz and siltstone lag composite	C 99/51
DNRC97/64	8451345 198250	0.34	Massive blue grey qz,fresh sulphides	C 99/51
DNRC97/65	8451345 198250	0.07	As above	C 99/51
DNRC97/66	8451470 198230	<0.01	Massive limonitic qz	C 99/51
DNRC97/67	8451470 198380	<0.01	Sheeted veining in shear zone	C 99/51
DNRC97/68	8451480 198410	<0.01	As above	C 99/51
DNRC97/69	8451470 198400	<0.01	As above	C 99/51
DNRC97/70	8451205 197905	<0.01	Fault bx,hi FeOx	D 97/51
DNRC97/71	8451045 197850	<0.01	As above	D 97/51
DNRC97/72	8451285 197705	<0.01	As above	D 97/51
DNRC97/73	8451445 197770	<0.01	Brecciated qz and gw	D 97/51
DNRC97/74	8451570 197780	<0.01	Limonitic bucky qz	D 97/51
DNRC97/75	8451010 198085	<0.01	Fault breccia,hi FeOx,qz vng	C 99/51
DNRC97/76	8450870 197900	<0.01	Bucky limonitic qz	F 97/51
DNRC97/77	8450945 197950	1.50	Limonitic vuggy qz	F 97/51
DNRC97/78	8451030 197930	<0.01	Sheeted qz vng in shear zone	F 97/51
DNRC97/79	8450970 198050	<0.01	Sheared,bx qz,limonitic	C 99/51
DNRC97/80	8450115 194915	<0.01	Brecciated qz	H 95/49
DNRC97/81	8449960 194570	0.86	Fault breccia,qz veining	H 95/49
DNRC97/82	8449990 194345	0.07	Siltstone grab from old diggings	H 95/49
DNRC97/83	8450055 196870	0.16	Bx,lam,hi FeOx qz	G 97/51
DNRC97/84	8450055 196255	<0.01	Sheeted veining in gw	G 97/51
DNRC97/85	8449885 196125	4.10	Hem siltstone,bx	A 97/49
DNRC97/86	8449925 196380	<0.01	Bucky qz	A 97/49
DNRC97/87		<0.01		
DNRC97/88	8449580 196250	<0.01	Bucky qz,vuggy	A 97/49
DNRC97/89	8449985 196120	3.70	Hem siltstone,lag composite	A 97/49
DNRC97/90	8449805 196125	0.01	Qz composite lag	A 97/49
DNRC97/91	8449885 196225	1.60	Silstone and qz lag composite	A 97/49

DNRC97/92	8449885 196030	<0.01	As above	A 97/49
DNRC97/93	8451530 199230		Siltstone,old costean	
DNRC97/94	8452920 198080	<0.01	Hem siltstone,bx	E 99/53
DNRC97/95	8452960 198160	0.02	Hem siltstone,qz,bx	E 99/53
DNRC97/96	8453050 198230	0.01	Hem siltstone,qz,bx	E 99/53
DNRC97/97	8452610 198340	0.02	Hem siltstone,bx,qz	E 99/53
DNRC97/98	8449890 197240	0.02	Shrd qz,weak sheeted veining	B 97/49
DNRC97/99	8449810 197810	0.06	Shrd si,gw and qz	B 97/49
DNRC97/100	8449685 197000	0.74	Gw,sheeted veining	B 97/49
DNRC97/101	8449490 197050	0.06	High FeOx silicified siltstone	B 97/49
DNRC97/102	8449505 195370		High FeOx bx siltstone	D 95/49
DNRC97/103	8449230 195900		Shrd hi FeOx siltstone,min bx	D 95/49
DNRC97/104	8449190 194710		Gw,weak sheeted veining	C 95/49
DNRC97/105	8449270 194560		Hem siltstone bx fag	C 95/49
DNRC97/106	8449500 194640		Hi FeOx gw,min qz	C 95/49
DNRC97/107	8449350 194470		Hi Fe sheeted vein siltstone	C 95/49
DNRC97/108	8448860 195285		Gw,sheeted veining	F 95/49
DNRC97/109	8448800 195325		As above	F 95/49
DNRC97/110	8448970 195220		Hi Fe gw,weak sheeted veining	F 95/49
DNRC97/111	8448750 195165		Bx hem si,weak sheeted veining	F 95/49
DNRC97/112	8448560 195540		Fault bx,gw,strong qz veining	F 95/49
DNRC97/113	8450070 195730		Bx gw/si strong veining,hi FeOx	H 95/51
DNRC 97/114	8450200 195765		Bx hem qz/gw,strong veining	H 95/51
DNRC97/115	8450360 195425		Gw qz,weak sheeted veining	H 95/51

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 37297
Page 1 of 2
14 Samples
Date: 15/07/97
Time: 09:15

Pegasus Gold Exploration
Ref: 1435
Attn: Geology - Exploration

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm

Driffield North Rock Chips 1-14

ASSAY CODE: AC 37297

Sample	Au (ppm)	Au(R) (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
DNRC 97/1	0.50	0.51	63	93	25	334
DNRC 97/2	0.05		30	59	7	367
DNRC 97/3	0.41		35	76	11	841
DNRC 97/4	1.16	1.11	68	486	17	555
DNRC 97/5	0.53		29	1021	11	943
DNRC 97/6	0.44		36	1677	18	820
DNRC 97/7	0.45		22	679	6	367
DNRC 97/8	0.96	0.91	93	363	56	855
DNRC 97/9	0.87	0.90	64	278	57	902
DNRC 97/10	1.60	1.64	135	143	66	2740
DNRC 97/11	0.86		63	80	49	2207
DNRC 97/12	0.74		88	245	52	2045
DNRC 97/13	0.40	0.34	67	233	52	651
DNRC 97/14	0.87		251	343	119	5745
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 38184

4 Samples
Date: 02/09/97
Time: 09:34

Pegasus Gold Exploration
Ref: 0792
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

DNRC 97/15 — 18

ASSAY CODE: AC 38184

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC 97/15	0.32	0.31	367	52	114	18
DNRC 97/16	<0.01	<0.01	1332	148	797	241
DNRC 97/17	<0.01		2190	620	1.08%	576
DNRC 97/18	0.35	0.37	1834	78	1120	71
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 38360

7 Samples
Date: 10/09/97
Time: 20:06

Pegasus Gold Exploration
Ref: 0305
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

DNRC 97/19-25

ASSAY CODE: AC 38360

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC97 19	0.05	0.08	200	31	422	37
DNRC97 20	<0.01		5	29	18	9
DNRC97 21	0.15		140	34	1710	61
DNRC97 22	<0.01	0.01	210	185	88	159
DNRC97 23	<0.01		140	72	16	90
DNRC97 24	0.04	0.02	630	44	7	110
DNRC97 25	<0.01		350	63	17	100
..ethod	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 36466
Page 1 of 2
8 Samples
Date: 19/09/97
Time: 11:15

Pegasus Gold Exploration
Ref: 0310
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

DNRE 97/26-33

ASSAY CODE: AC 36466

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC97/26	<0.01	<0.01	<10	40	<5	1r
DNRC97/27	1.41	1.58	1020	29	21	10
DNRC97/28	0.56	0.54	952	32	96	16
DNRC97/29	0.07		176	7	53	64
DNRC97/30	0.20		940	72	50	20
DNRC97/31	0.07	0.08	77	12	14	6
DNRC97/32	<0.01		30	7	9	4
DNRC97/33	0.22	0.22	267	12	70	7
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 36523
Page 1 of 2
7 Samples
Date: 24/09/97
Time: 15:45

Pegasus Gold Exploration
Ref: 0313
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Pb	G340I	MA30	ICP-OES	Prec. ± 5%	0.01	percent
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

DNRC 97/34 - 40

ASSAY CODE: AC 36523 Page 2 of 2

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Pb (%)	Zn (ppm)
DNRC97/34	0.33	0.35	153	43	525	--	13
DNRC97/35	0.50		2450	380	290	--	95
DNRC97/36	0.33	0.30	750	76	75	--	7
DNRC97/37	0.23		785	75	99	--	19
DNRC97/38	3.51	3.77	3540	425	>1.00%	1.17	1880
DNRC97/39	0.03		620	1140	3510	--	520
DNRC97/40	0.04		90	42	136	--	23
Method	FA50	FA50	G300I	G300I	G300I	G340I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 36566
Page 1 of 2
5 Samples
Date: 29/09/97
Time: 13:31

Pegasus Gold Exploration
Ref: 0318
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

DNRC 97/41

V
97/45

ASSAY CODE: AC 36566 Page 2 of 2

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC 97/41	0.60	0.66	68	52	150	20
DNRC 97/42	<0.01	<0.01	13	40	10	23
DNRC 97/43	1.24	1.16	595	95	425	22
DNRC 97/44	0.01		490	73	47	222
DNRC 97/45	0.04	0.04	47	49	39	18
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 38666
Samples Received: 25/09/97
Number of Samples: 12

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0325
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Pb	G340I	MA30	ICP-OES	Prec. ± 10 %	0.01	percent
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

DNRC 97/46 - DNRC 97/54

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 11/10/97

ASSAYCORP

ASSAY CODE: AC 38666

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Pb (%)	Zn (ppm)
CARC 97/1	<0.01		11	42	23	--	13
CARC 97/2	0.01		23	35	14	--	3
CARC 97/3	<0.01	<0.01	29	45	10	--	3
DNRC 97/46	<0.01		<10	31	14	--	174
DNRC 97/47	0.03		22	211	>1.00%	21.4	717
DNRC 97/48	<0.01		10	35	1845	--	25
DNRC 97/49	<0.01		413	67	1019	--	687
DNRC 97/50	0.15	0.16	152	29	120	--	9
DNRC 97/51	0.08		283	49	685	--	12
DNRC 97/52	0.14	0.12	512	37	40	--	16
DNRC 97/53	0.05		933	185	1564	--	28
DNRC 97/54	0.70	0.71	3048	887	1071	--	140
Method	FA50	FA50	G300I	G300I	G300I	G340I	G300I

ASSAYCORP

Report Code: ..... AC 38774
Samples Received: 04/10/97
Number of Samples: 3

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
PINE CREEK NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0335
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

DNRC 97/55 - DNRC 97/5

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 08/10/97

ASSAYCORP

ASSAY CODE: AC 38774

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC97/55	0.04	0.06	64	44	28	62
DNRC97/56	<0.01	<0.01	19	54	139	27
DNRC97/57	0.01		537	75	2162	947
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 38901
Page 1 of 2
8 Samples
Date: 17/10/97
Time: 13:05

Pegasus Gold Exploration
Ref: 0346
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

$NRC 97/53 → 65

ASSAY CODE: AC 38901

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC 97/58	0.68	0.67	655	53	128	27
DNRC 97/59	<0.01	<0.01	213	59	82	116
DNRC 97/60	0.01		170	53	1040	305
DNRC 97/61	0.37	0.38	650	102	1690	140
DNRC 97/62	<0.01		15	35	47	6
DNRC 97/63	<0.01		23	34	21	14
DNRC 97/64	0.34	0.34	38	63	27	18
DNRC 97/65	0.07	0.06	26	65	13	9
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 38929
Page 1 of 2
4 Samples
Date: 19/10/97
Time: 14:37

Pegasus Gold Exploration
Ref: 0348
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

DNRC 97/66 - DNRC 97/69

ASSAY CODE: AC 38929

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC97/66	<0.01		28	146	16	61
DNRC97/67	<0.01		<10	57	8	4
DNRC97/68	<0.01		<10	57	<5	4
DNRC97/69	<0.01	<0.01	45	65	<5	128
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 38965
Page 1 of 2
10 Samples
Date: 23/10/97
Time: 13:56

Pegasus Gold Exploration
Ref: 1501
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

DNRC 97/70 - DNRC 97/79

ASSAY CODE: AC 38965

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC 97/70	<0.01		239	88	219	452
DNRC 97/71	<0.01		726	159	9240	2623
DNRC 97/72	<0.01		108	65	1459	363
DNRC 97/73	<0.01		37	35	381	41
DNRC 97/74	<0.01	<0.01	19	23	169	28
DNRC 97/75	<0.01		<10	55	17	<2
DNRC 97/76	<0.01		37	23	193	24
DNRC 97/77	1.50	1.83	4422	125	1716	1203
DNRC 97/78	<0.01	<0.01	49	48	161	190
DNRC 97/79	<0.01		23	36	18	9
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP FACSIMILE REPORT

ASSAY CODE: AC 39002
Page 1 of 2
3 Samples
Date: 25/10/97
Time: 09:40

Pegasus Gold Exploration
Ref: 1506
Attn: Nick Burn

Authorisation: Ray Wooldridge

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15%	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10%	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10%	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10%	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10%	2	ppm

DNRC 97/80 DNRC 97/82

ASSAY CODE: AC 39002

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC 97/80	<0.01	<0.01	31	45	99	26
DNRC 97/81	0.86		764	163	318	110
DNRC 97/82	0.07	0.06	436	155	201	117
Method	FA50	FA50	G300I	G300I	G300I	G300I

SLB

ASSAYCORP

Report Code: ..... AC 39092
Samples Received: 28/10/97
Number of Samples: 5

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Report Distribution
Nick Burn

Reference: 1512
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

DNEC 97/83 to 97/87.

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 02/11/97

ASSAYCORP

ASSAY CODE: AC 39092

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC 97/83	0.16	0.16	242	56	817	111
DNRC 97/84	<0.01	<0.01	45	23	31	22
DNRC 97/85	4.10	4.09	1069	151	537	179
DNRC 97/86	<0.01	<0.01	21	23	15	38
DNRC 97/87	<0.01	<0.01	99	41	47	37
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

SUB

Report Code: ..... AC 39128
Samples Received: 30/10/97
Number of Samples: 6

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 1515
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

DNRE 97/88 to 97/93

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 03/11/97

ASSAYCORP

ASSAY CODE: AC 39128

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	
DNRC 97/88	<0.01	<0.01	31	31	85	12	✓
DNRC 97/89	3.70	3.63	1090	150	1112	204	
DNRC 97/90	0.01		22	33	40	16	
DNRC 97/91	1.60	1.50	1817	191	1970	158	
DNRC 97/92	<0.01	<0.01	21	16	13	15	✓
DNRC 97/93	0.12	0.10	140	33	93	12	✓
Method	FA50	FA50	G300I	G300I	G300I	G300I	

ASSAYCORP

✓
SUB

Report Code: ..... AC 39150
Samples Received: 01/11/97
Number of Samples: 4

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 1518
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

DNRC 97/94 to 97/97

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 05/11/97

ASSAYCORP

ASSAY CODE: AC 39150

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC97/94	<0.01		575	166	962	483
DNRC97/95	0.02		533	115	803	223
DNRC97/96	0.01		719	130	1579	74
DNRC97/97	0.02	0.01	447	269	910	521
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

✓
SUB

Report Code: ..... AC 39227
Samples Received: 06/11/97
Number of Samples: 4

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 1524
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

DNRC.

97/98 to 97/101

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 09/11/97

ASSAYCORP

ASSAY CODE: AC 39227

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC97/98	0.02		175	74	27	6
DNRC97/99	0.06		217	54	42	8
DNRC97/100	0.74	0.71	916	63	76	10
DNRC97/101	0.06	0.05	412	72	9	5
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

SUB 18/11/97

Report Code: ..... AC 39424
Samples Received: 15/11/97
Number of Samples: 6

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 1530
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 19/11/97

ASSAYCORP

ASSAY CODE: AC 39424

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC 97/102	0.03		511	61	948	145
DNRC 97/103	0.11	0.12	455	24	154	23
DNRC 97/104	0.02	0.02	156	18	277	218
DNRC 97/105	0.01		181	48	890	159
DNRC 97/106	0.04		133	62	1876	430
DNRC 97/107	0.04		31	57	1386	98
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

SUB 18/11/97

Report Code: ..... AC 39425
Samples Received: 15/11/97
Number of Samples: 5

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 1532
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 19/11/97

ASSAYCORP

ASSAY CODE: AC 39425

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC97/108	<0.01 ✓		19 ✓	53	261	105
DNRC97/109	0.04 ✓		194 ✓	38	110	78
DNRC97/110	0.01 ✓	0.01	105 ✓	88	237	62
DNRC97/111	0.02 ✓		29 ✓	44	144	50
DNRC97/112	0.14 ✓	0.15	530 ✓	79	1107	17
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

SUB 011197

Report Code: ..... AC 39416
Samples Received: 15/11/97
Number of Samples: 3

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 1534
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 19/11/97

ASSAYCORP

ASSAY CODE: AC 39416

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DNRC97/113	2.21	2.27	1788	111	668	101
DNRC97/114	0.06		185	27	38	51
DNRC97/115	0.02		46	10	10	15
Method	FA50	FA50	G300I	G300I	G300I	G300I

✓
SUB

ASSAYCORP

Report Code: ..... AC 39036
Samples Received: 24/10/97
Number of Samples: 7

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 1509
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 30/10/97

ASSAYCORP

ASSAY CODE: AC 39036

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DMR226	<0.01		30	25	18	17
DMR227	<0.01		298	33	26	41
DMR228	<0.01		144	23	18	11
DMR229	<0.01		28	26	45	50
DMR230	<0.01	<0.01	31	14	76	28
GTR001	0.11	0.14	59	27	144	21
GTR002	0.03	0.03	80	89	392	60
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 38715
Samples Received: 30/09/97
Number of Samples: 3

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0331
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-DES	Prec. ± 10 %	5	ppm
Pb	G340I	MA30	ICP-OES	Prec. ± 10 %	0.01	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 09/10/97

ASSAYCORP

ASSAY CODE: AC 38715

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Pb (ppm)	Zn (ppm)
DCRC 97/1	0.67	0.68	8635	128	>1.00%	2.50	770
DCRC 97/2	0.09		14	42	38	--	6
DCRC 97/3	0.23	0.23	6465	750	>1.00%	3.75	2249
Method	FA50	FA50	G300I	G300I	G300I	G340I	G300I

ASSAYCORP

Report Code: ..... AC 38566
Samples Received: 18/09/97
Number of Samples: 8

ASSAYCORP PTY LTD
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0316
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Pb	G340I	MA30	ICP-OES	Prec. ± 5 %	0.01	percent
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 01/10/97

ASSAYCORP

ASSAY CODE: AC 38566

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Pb (%)	Zn (ppm)
HR01	0.09	0.07	15	38	8		6
HR02	0.11		<10	26	6		4
HR03	0.11	0.11	92	32	69		19
HR04	0.03		<10	32	47		11
HR05	5.06	5.77	80	35	169		6
HR06	0.06		<10	28	5		8
HR07	0.03	0.04	<10	38	11		13
DRR140	95.2	104	8000	520	>1.00%	1.94	218
Method	FA50	FA50	G300I	G300I	G300I	G340I	G300I

ASSAYCORP

Report Code: ..... AC 38347
Samples Received: 04/09/97
Number of Samples: 20

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0303
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.
Note change to Au results for sample
DCR20

Authorisation: Ray Wooldridge
Report Dated: 12/09/97

ASSAYCORP

ASSAY CODE: AC 38347

Sample	Au (ppm)	Au(R) (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DCR06	6.89	7.74		1240	76	82	54
DCR07	0.98			1000	113	48	42
DCR08	<0.01	<0.01		350	63	57	19
CR09	13.2	13.8		4390	319	50	277
DCR10	2.30			2450	323	126	172
DCR11	1.56			2530	169	970	97
DCR12	4.92	5.04		3820	296	479	89
DCR13	2.04			3290	251	23	123
DCR14	0.11	0.08		1060	266	<5	217
DCR15	0.50			2390	860	76	326
DCR16	2.57	2.54		2490	334	78	107
DCR17	0.01			720	236	87	449
DCR18	0.26			1110	223	51	143
DCR19	0.08			1240	128	<5	323
,CR20	0.06	0.05		1018	112	9	393
DCR21	0.23	0.27	0.32	358	122	9	133
DCR22	0.12	0.11		190	57	41	37
DCR23	<0.01			460	117	96	434
DCR24	6.66	7.33		1820	301	121	271
DCR25	<< Sample not received >>						
Method	FA50	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 38450
Samples Received: 11/09/97
Number of Samples: 26

ASSAYCORP PTY LTD
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0309
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA5D	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 23/09/97

ASSAYCORP

ASSAY CODE: AC 38450

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DCR25	<0.01		43	20	20	78
DCR26	0.05		157	82	55	26
DCR27	<0.01		415	107	76	219
DCR28	0.01		69	22	290	29
DCR29	0.89	0.97	1490	490	21	111
DCR30	<0.01	<0.01	64	640	10	190
DCR31	1.82	1.84	3050	735	56	186
DCR32	0.01		425	121	12	42
DCR33	0.02		340	128	28	132
DCR34	0.11	0.11	390	186	28	59
DCR35	0.47		1290	209	49	90
DCR36	1.05	1.06	2440	875	39	385
DCR37	0.01		775	340	121	260
DCR38	0.95	0.89	1030	61	305	33
CR39	0.02		1370	685	43	505
DCR40	0.90	0.92	2240	195	49	80
DCR41	1.79	1.72	1100	139	66	60
DCR42	0.04		30	47	18	46
DCR43	<0.01		15	13	16	39
DCR44	0.02		67	39	325	48
DCR45	0.18		285	35	12	55
DCR46	<0.01		17	15	7	49
DCR47	0.01		15	12	<5	25
DCR48	<0.01		10	24	31	42
DCR49	<0.01		<10	24	7	65
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

ASSAY CODE: AC 38450

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DCR50	<0.01		10	23	22	91
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 37455
Samples Received: 17/07/97
Number of Samples: 23

ASSAYCORP PTY LTD
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 1449
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FALL	FA	AAS	Acc. ± 15 %	1	ppb
Au(R)	FALL	FA	AAS	Acc. ± 15 %	1	ppb
Ag	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Bi	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 27/07/97

ASSAYCORP

ASSAY CODE: AC 37455

Sample	Au (ppb)	Au(R) (ppb)	Ag (ppm)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
W9.1	1	2	<1	47	<10	19	38	24
W9.2	5		<1	33	<10	18	28	30
W9.3	3		<1	27	<10	18	29	34
W9.4	6	6	<1	36	<10	17	87	23
W9.5	5		<1	67	<10	17	190	38
W9.6	6		<1	68	<10	16	194	41
W9.7	2		<1	13	<10	19	28	19
W9.8	5	4	<1	18	<10	20	25	18
W9.9	3	2	<1	250	<10	27	570	63
W9.10	6		<1	226	<10	32	260	84
W9.11	2		<1	120	<10	21	96	47
W9.12	6		<1	24	<10	18	181	59
W9.13	2	2	<1	31	<10	22	475	167
W10.1	<< Sample not received >>							
W10.2	<< Sample not received >>							
W10.3	7		<1	35	<10	26	48	38
W10.4	<< Sample not received >>							
W10.5	3	2	<1	46	<10	28	111	36
W10.6	<< Sample not received >>							
W10.7	<< Sample not received >>							
W10.8	<< Sample not received >>							
W9.3R	12		<1	21	<10	24	38	14
W9.4R	11	10	<1	59	<10	28	116	33
Method	FALL	FALL	G300I	G300I	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 37434
Samples Received: 16/07/97
Number of Samples: 19

ASSAYCORP PTY LTD
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Geology - Exploration

Reference: 1446
Project: .....
Cost Code: .....

Sample Preparation:
Be careful with paper bags as they are
very old and fragile espicaly S7.13.
pulverise soils first so they dont
comtimenat soil results.(client request)

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FALL	FA	AAS	Acc. ± 15 %	1	ppb
Au(R)	FALL	FA	AAS	Acc. ± 15 %	1	ppb
Ag	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Bi	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 27/07/97

ASSAYCORP

ASSAY CODE: AC 37434

Sample	Au (ppb)	Au(R) (ppb)	Ag (ppm)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
S7.1	40	67	<1	128	<10	68	55	48
S7.2	26	33	<1	96	<10	48	15	23
S7.3	1	2	<1	107	<10	80	<5	16
S7.4	3		<1	400	<10	114	36	193
S7.5	2		<1	204	<10	63	10	18
S7.6	1		<1	270	<10	63	14	31
S7.7	2		<1	152	<10	58	69	197
S7.8	<1		<1	108	<10	47	12	30
S7.9	4		<1	90	<10	52	13	31
S7.10	<1		<1	103	<10	87	27	77
S7.11	5		<1	109	<10	42	61	68
S7.12	<1		<1	188	<10	36	70	81
S7.13	4		<1	95	<10	46	165	184
S7.14	<1	<1	<1	88	<10	44	58	55
S7.15	4		<1	122	<10	67	47	38
W9.1	665	620	1	1920	<10	57	5990	950
W9.2	5		<1	41	<10	21	260	62
W15.1	14	13	<1	305	80	133	47	9
W15.2	3	2	<1	85	30	62	27	11
Method	FALL	FALL	G300I	G300I	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 37361
Samples Received: 12/07/97
Number of Samples: 10

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Rex Motton

Reference: 1441
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Ag	G400I	MA4	ICP-OES	Prec. ± 10 %	1	ppm
As	G400I	MA4	ICP-OES	Prec. ± 10 %	10	ppm
Bi	G400I	MA4	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G400I	MA4	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G400I	MA4	ICP-OES	Prec. ± 10 %	5	ppm
Pb	G340I			Prec. ± 10 %	0.01	percent
Sn	G400I	MA4	ICP-OES	Prec. ± 10 %	20	ppm
W	G400I	MA4	ICP-OES	Prec. ± 10 %	50	ppm
W	G120M	F120	ICP-MS	Prec. ± 10 %	0.5	ppm
Zn	G400I	MA4	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.
There is no charge for Ag.
Two methods have been used for W & Pb.

Authorisation: Ray Wooldridge
Report Dated: 29/07/97

ASSAYCORP

ASSAY CODE: AC 37361

Sample	Au (ppm)	Au(R) (ppm)	Ag (ppm)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Pb (%)
S 8.1	<0.01		<1	30	<10	52	42	
S 17.1	0.52	0.51	<1	269	11	58	70	
S 17.2	0.01		4	112	158	138	246	
S 18.1	<0.01		12	888	81	361	3499	
S 20.1	<0.01	<0.01	96	374	<10	208		8.78
S 21.1	0.07		179	19	<10	146		11.5
S 22.1	0.06		7	1120	34	9953	515	
S 22.2	0.13	0.14	30	1500	59	6390	880	
S 26.1	0.03		198	57	<10	1791		27.3
W1	<0.01		18	32	119	3779	8589	
Method	FA50	FA50	G400I	G400I	G400I	G400I	G400I	G340I

ASSAYCORP

ASSAY CODE: AC 37361

Sample		Sn (ppm)	W (ppm)	W (ppm)	Zn (ppm)
S	8.1	<20	<50		15
S	17.1	<20	<50		29
S	17.2	<20	<50		71
	18.1	118	<50		549
S	20.1	<20	<50		172
S	21.1	<20	<50		701
S	22.1	95		3490	564
S	22.2	243		7917	68
S	26.1	<20	136		30
	W1	<20	82		68
Method		G400I	G400I	G120M	G400I

ASSAYCORP

Report Code: ..... AC 38240
Samples Received: 29/08/97
Number of Samples: 10

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0796
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 04/09/97

ASSAYCORP

ASSAY CODE: AC 38240

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
DCR01	0.23		52	48	6	6
DCR02	18.5	17.9	3930	2080	62	707
DCR03	25.2	23.4	6000	3490	151	295
DCR04	3.02	3.03	5120	403	253	197
DCR05	14.4	14.5	7490	832	70	363
MVR01	0.83	0.81	4320	400	860	322
MVR02	0.36		2220	562	3551	603
MVR03	0.18	0.20	1330	78	172	84
MVR04	0.14		1960	225	2033	191
MVR05	2.56	2.47	7230	1250	439	1213
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 37961
Samples Received: 13/08/97
Number of Samples: 12

ASSAYCORP PTY LTD
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0785
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G400I	MA4	ICP-OES	Prec. ± 10 %	10	ppm
Bi	G400I	MA4	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G400I	MA4	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G400I	MA4	ICP-OES	Prec. ± 10 %	10	ppm
Sn	G400I	MA4	ICP-OES	Prec. ± 10 %	20	ppm
W	G400I	MA4	ICP-OES	Prec. ± 10 %	50	ppm
Zn	G400I	MA4	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 03/09/97

ASSAYCORP

ASSAY CODE: AC 37961

Sample	Au (ppm)	Au(R) (ppm)	Au(R) (ppm)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Sn (ppm)
BJ 1	<0.01			368	<10	58	1940	<20
BJ 2	<0.01			76	<10	11	371	<20
BJ 3	0.26	0.29		4710	<10	42	8810	47
BJ 4	0.07	0.06		495	<10	24	227	73
BJ 5	0.50			2780	47	85	2700	74
BJ 6	0.79	0.73		6450	15	481	3710	59
BJ 7	0.19			6400	<10	318	3810	20
BJ 8	0.07			1420	<10	20	78	<20
BJ 9	0.08			113	<10	75	60	<20
BJ 10	<0.01			125	<10	81	677	<20
BJ 11	0.01			5400	15	479	1010	31
BJ 12	12.3	9.73	11.2	1700	<10	93	213	<20
Method	FA50	FA50	FA50	G400I	G400I	G400I	G400I	G400I

ASSAYCORP

ASSAY CODE: AC 37961

Sample	W (ppm)	Zn (ppm)
BJ 1	<50	964
BJ 2	<50	79
BJ 3	<50	72
BJ 4	77	29
BJ 5	<50	139
BJ 6	<50	280
BJ 7	<50	126
BJ 8	<50	119
BJ 9	<50	75
BJ 10	<50	363
BJ 11	<50	745
BJ 12	<50	122
Method	G400I	G400I

ASSAYCORP

Report Code: ..... AC 37649
Samples Received: 28/07/97
Number of Samples: 54

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Rex Motton

Reference: 0768
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FALL	FA	AAS	Acc. ± 15 %	1	ppb
Au(R)	FALL	FA	AAS	Acc. ± 15 %	1	ppb
Ag	G400I	MA4	ICP-OES	Prec. ± 10 %	1	ppm
As	G400I	MA4	ICP-OES	Prec. ± 10 %	10	ppm
As	G320I	MA30	ICP-OES	Prec. ± 5 %	0.01	percent
Bi	G400I	MA4	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G400I	MA4	ICP-OES	Prec. ± 10 %	1	ppm
Cu	G320I	MA30	ICP-OES	Prec. ± 5 %	0.01	percent
Pb	G400I	MA4	ICP-OES	Prec. ± 10 %	5	ppm
Pb	G320I	MA30	ICP-OES	Prec. ± 5 %	0.01	percent
Sn	G400I	MA4	ICP-OES	Prec. ± 10 %	20	ppm
W	G400I	MA4	ICP-OES	Prec. ± 10 %	50	ppm
Zn	G400I	MA4	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.
This report replaces any
previously issued.

Authorisation: Ray Wooldridge
Report Dated: 15/08/97

ASSAYCORP

ASSAY CODE: AC 37649

Sample	Au (ppb)	Au(R) (ppb)	Ag (ppm)	As (ppm)	As (%)	Bi (ppm)	Cu (ppm)	Cu (%)
W17.1	7	4	<1	<10		<10	20	
W17.2	5		<1	<10		<10	23	
W17.3	3		<1	<10		<10	18	
W17.4	3		<1	<10		<10	21	
W17.5	6		<1	<10		11	30	
W17.6	4		<1	<10		<10	24	
W17.7	5		<1	<10		<10	23	
W1.1	6		<1	<10		<10	35	
W1.2	20	16	<1	<10		<10	19	
W1.3	5		<1	<10		<10	33	
W1.4	3		<1	<10		<10	19	
W1.5	10		<1	<10		<10	20	
W1.6	5		<1	<10		<10	15	
W1.7	8	6	<1	<10		<10	21	
W20.1	3		<1	<10		<10	23	
W20.2	5		<1	<10		<10	21	
W20.3	3		<1	<10		<10	23	
W20.4	3		<1	<10		<10	23	
W20.5	6		<1	<10		<10	33	
W20.6	7	6	<1	<10		<10	26	
W20.7	5	4	<1	<10		<10	24	
W20.8	6		<1	<10		<10	21	
W20.9	4		<1	<10		<10	28	
W20.10	4		<1	32		<10	31	
W20.11	3		<1	14		<10	25	
Method	FALL	FALL	G400I	G400I	G320I	G400I	G400I	G320I

ASSAYCORP

ASSAY CODE: AC 37649

Sample	Pb (ppm)	Pb (%)	Sn (ppm)	W (ppm)	Zn (ppm)
W17.1	36		<20	<50	6
W17.2	36		<20	<50	7
W17.3	32		<20	<50	11
17.4	37		<20	<50	7
W17.5	26		<20	<50	14
W17.6	21		<20	<50	5
W17.7	16		<20	<50	7
W1.1	8		<20	<50	13
W1.2	8		<20	<50	24
W1.3	9		<20	<50	26
W1.4	26		<20	<50	34
W1.5	10		<20	<50	15
W1.6	9		<20	<50	13
W1.7	9		<20	<50	14
W20.1	14		<20	<50	19
W20.2	11		<20	<50	17
W20.3	13		<20	<50	24
W20.4	7		<20	<50	17
W20.5	10		<20	<50	17
W20.6	11		<20	<50	33
W20.7	12		<20	<50	16
W20.8	16		<20	<50	17
W20.9	13		<20	<50	13
W20.10	19		<20	<50	18
W20.11	13		<20	<50	16
Method	G400I	G320I	G400I	G400I	G400I

ASSAYCORP

ASSAY CODE: AC 37649

Sample	Au (ppb)	Au(R) (ppb)	Ag (ppm)	As (ppm)	As (%)	Bi (ppm)	Cu (ppm)	Cu (%)
W20.12	3		<1	17		<10	23	
W17.1R	46	43	1	67		355	660	
W17.2R	160	170	3	82		159	96	
17.3R	120	140	3	31		640	188	
W17.4R	109	105	9	275		3600	460	
W18.1R	14		<1	<10		<10	66	
W18.2R	13		<1	18		15	57	
W11.1R	170	200	2	1090		<10	71	
W4.1R	12		<1	160		<10	48	
W29.1R	10		1	239		32	92	
W29.2R	12		<1	141		<10	60	
W7.1R	84	80	<1	640		<10	67	
W7.2R	120	130	1	3930		10	360	
W20.1R	18		<1	12		<10	46	
,,5.1R	33		1	285		12	60	
W5.2R	26		2	3330		49	113	
W30.1R	44	38	25	5340		2150	710	
W30.2R	1270	1150	6	>1.00%	3.02	405	1940	
W30.3R	270	280	7	>1.00%	3.19	465	350	
W30.4R	670	720	208	>1.00%	4.54	5050	3460	
W30.5R	1150	1210	41	>1.00%	21.1	1650	>1.00%	1.36
W30.6R	1350	1540	30	>1.00%	26.1	2020	4050	
W30.7R	50	50	45	4120		945	209	
W30.8R	13		1	555		<10	76	
W30.9R	15		3	3230		305	131	
Method	FALL	FALL	G400I	G400I	G320I	G400I	G400I	G320I

ASSAYCORP

ASSAY CODE: AC 37649

Sample	Pb (ppm)	Pb (%)	Sn (ppm)	W (ppm)	Zn (ppm)
W20.12	13		<20	<50	16
W17.1R	44		<20	<50	19
W17.2R	127		<20	<50	24
17.3R	139		<20	73	16
W17.4R	1480		<20	93	90
W18.1R	15		<20	<50	10
W18.2R	15		<20	<50	10
W11.1R	4690		<20	<50	203
W4.1R	155		<20	<50	25
W29.1R	1290		<20	<50	430
W29.2R	152		<20	<50	72
W7.1R	605		<20	<50	232
W7.2R	3390		30	<50	600
W20.1R	18		<20	<50	8
₩5.1R	218		<20	<50	390
W5.2R	7970		20	<50	1050
W30.1R	420		100	<50	22
W30.2R	500		34	<50	15
W30.3R	113		30	<50	9
W30.4R	1350		32	<50	53
W30.5R	705		31	<50	37
W30.6R	515		<20	<50	11
W30.7R	905		<20	<50	20
W30.8R	189		<20	<50	28
W30.9R	910		76	<50	79
Method	G400I	G320I	G400I	G400I	G400I

ASSAYCORP

ASSAY CODE: AC 37649

Sample	Au (ppb)	Au(R) (ppb)	Ag (ppm)	As (ppm)	As (%)	Bi (ppm)	Cu (ppm)	Cu (%)
W30.10R	14		88	83		305	>1.00%	2.57
W30.11R	6780	7410	95	>1.00%	15.2	4630	>1.00%	12.6
514.1R	60	60	67	270		16	4160	
14.2R	85	82	4	600		31	>1.00%	16.8
Method	FALL	FALL	G400I	G400I	G320I	G400I	G400I	G320I

ASSAYCORP

ASSAY CODE: AC 37649

Sample	Pb (ppm)	Pb (%)	Sn (ppm)	W (ppm)	Zn (ppm)
W30.10R	2060		<20	<50	2190
W30.11R	415		20	<50	99
514.1R	>1.00%	27.3	<20	<50	106
14.2R	4470		<20	<50	29
Method	G400I	G320I	G400I	G400I	G400I

ASSAYCORP

Report Code: ..... AC 37520
Samples Received: 21/07/97
Number of Samples: 38

ASSAYCORP PTY LTD
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Geology - Exploration

Reference: 0757
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FALL	FA	AAS	Acc. ± 15 %	1	ppb
Au(R)	FALL	FA	AAS	Acc. ± 15 %	1	ppb
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Ag	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Bi	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 03/08/97

ASSAYCORP

ASSAY CODE: AC 37520

Sample	Au (ppb)	Au(R) (ppb)	As (ppm)	Ag (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
W10.1	2	4	29	<1	<10	31	41	34
W10.2	3		21	<1	<10	34	66	64
W10.4	2		25	<1	<10	38	53	34
W10.6	2		42	<1	<10	29	122	52
W10.7	14	15	22	<1	<10	35	70	41
W10.8	4		<10	<1	<10	31	70	40
W15.3R	160	150	2230	<1	<10	108	100	71
W15.4R	4	3	35	<1	<10	60	39	39
S9.1	6	8	<10	<1	<10	18	9	9
S9.2	2		<10	<1	<10	14	10	12
S9.3	2		<10	<1	<10	16	7	8
S9.4	3	3	<10	<1	<10	21	8	7
S9.5	32	23	<10	<1	<10	16	6	7
S9.6	2		<10	<1	<10	16	5	9
S9.7	3	3	<10	<1	<10	21	18	10
S9.8	2		<10	<1	<10	29	29	21
S9.9	3		<10	<1	<10	31	28	33
S9.10	5	5	<10	<1	<10	15	33	13
W33.1	3		<10	<1	<10	32	14	14
W33.2	9	11	<10	<1	<10	18	18	14
W33.3	5		<10	<1	<10	21	19	17
W33.4	3		<10	<1	<10	23	33	21
W33.5	3		<10	<1	<10	17	31	25
W33.6	3	1	16	<1	<10	17	49	36
W33.7	4		36	<1	<10	27	21	31
Method	FALL	FALL	G300I	G300I	G300I	G300I	G300I	G300I

ASSAYCORP

ASSAY CODE: AC 37520

Sample	Au (ppb)	Au(R) (ppb)	As (ppm)	Ag (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
W33.8	4		51	<1	<10	29	29	23
S12.1R	14	8	14	1	13	75	530	104
S12.2R	3		<10	<1	<10	28	36	63
12.3R	5		34	<1	<10	97	51	49
W33.1R	3	5	14	<1	<10	51	230	32
W33.2R	3700	3240	3920	1	<10	186	1430	108
W33.3R	240	310	8200	37	725	142	1.34%	236
WA.1R	9		51	<1	<10	58	58	22
WA.2R	18	17	1460	1	15	54	1780	69
WA.3R	63	65	3830	2	<10	49	7320	248
S24.1R	710	730	2950	221	<10	780	5.52%	1740
S24.2R	820	820	1540	25	<10	1210	6.92%	5950
S24.3R	840	840	1500	315	<10	455	1.68%	805
ıethod	FALL	FALL	G300I	G300I	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 37413
Samples Received: 15/07/97
Number of Samples: 8

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Reference: 1444
Project: .....
Cost Code: .....

ASSAYCORP PTY LTD
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Report Distribution
Nick Burn

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.
This report replaces all reports
previouly issued

Authorisation: Ray Wooldridge
Report Dated: 19/07/97

ASSAYCORP

ASSAY CODE: AC 37413

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
TBRC 97/1	1.00	0.95	3900	800	2930	685
TBRC 97/2	0.25		4100	660	3040	660
TBRC 97/3	<0.01		53	35	33	17
TBRC 97/4	<0.01	<0.01	114	45	360	39
TBRC 97/5	0.18		1780	119	3150	440
TBRC 97/6	0.17	0.18	710	15	410	335
TBRC 97/7	<0.01		134	26	131	27
TBRC 97/8	0.90	0.83	6570	760	1990	3000
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 37596
Samples Received: 25/07/97
Number of Samples: 18

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0765
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 11/08/97

ASSAYCORP

ASSAY CODE: AC 37596

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
TBRC97/9	0.09	0.07	661	108	542	194
TBRC97/10	2.92	2.95	2642	52	8155	504
TBRC97/11	0.13	0.14	641	136	408	65
TBRC97/12	0.01		1296	328	472	698
TBRC97/13	<0.01	<0.01	560	209	329	259
TBRC97/14	<0.01		523	111	855	241
TBRC97/15	0.02		1113	258	168	485
TBRC97/16	0.02	0.01	529	154	666	755
TBRC97/17	<0.01		677	114	846	390
TBRC97/18	<0.01		88	88	82	57
TBRC97/19	<0.01		2074	534	139	381
TBRC97/20	<0.01		698	288	304	305
TBRC97/21	<0.01		900	399	938	139
TBRC97/22	<0.01	<0.01	173	120	796	21
C97/23	<0.01		784	69	154	13
TBRC97/24	0.15	0.17	531	102	461	250
TBRC97/25	<0.01		1502	510	63	810
TBRC97/26	0.50	0.52	1443	242	3127	1931
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 37670

Samples Received: 29/07/97

Number of Samples: 12

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration

PO BOX 971

KATHERINE 0852

Report Distribution

Geology - Exploration

Reference: 0771

Project: .....

Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge

Report Dated: 11/08/97

ASSAYCORP

ASSAY CODE: AC 37670

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
TBRC 97/27	0.09	0.07	924	91	138	137
TBRC 97/28	0.01	<0.01	681	50	23	10
TBRC 97/29	0.04	0.05	1390	49	35	96
TBRC 97/30	0.32	0.33	415	34	13	13
TBRC 97/31	0.86	0.87	413	38	19	17
TBRC 97/32	0.16	0.16	964	41	12	111
TBRC 97/33	0.26	0.27	1265	40	14	130
TBRC 97/34	0.44	0.38	641	36	11	126
TBRC 97/35	0.37	0.43	1166	35	17	121
TBRC 97/36	0.46	0.43	2208	63	34	171
TBRC 97/37	0.22	0.24	890	31	12	26
TBRC 97/38	0.16	0.16	1145	40	45	43
Method	FA50	FA50	G300I	G300I	G300I	G300I

ASSAYCORP

Report Code: ..... AC 37758
Samples Received: 02/08/97
Number of Samples: 3

Assaycorp Pty Ltd
A.C.N. 052 982 911
174 Ward St
Pine Creek NT 0847
Ph (08) 8976 1262
Fax (08) 8976 1310

Pegasus Gold Exploration
PO BOX 971
KATHERINE 0852

Report Distribution
Nick Burn

Reference: 0776
Project: .....
Cost Code: .....

Sample Preparation:

Assay Data:

Analysis	Analytical Method	Digest	Technique	Precision & Accuracy	Detection Limit	Data Units
Au	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
Au(R)	FA50	FA	AAS	Acc. ± 15 %	0.01	ppm
As	G300I	MA3	ICP-OES	Prec. ± 10 %	10	ppm
Cu	G300I	MA3	ICP-OES	Prec. ± 10 %	1	ppm
Pb	G300I	MA3	ICP-OES	Prec. ± 10 %	5	ppm
Zn	G300I	MA3	ICP-OES	Prec. ± 10 %	2	ppm

Report Comment: This cover sheet is an integral part of the report. This report can only be reproduced in full.

Authorisation: Ray Wooldridge
Report Dated: 11/08/97

ASSAYCORP

ASSAY CODE: AC 37758

Sample	Au (ppm)	Au(R) (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
TBRC 97/39	1.48	1.31	2.55%	47	105	29
TBRC 97/40	0.22	0.19	9486	41	32	10
TBRC 97/41	0.01	<0.01	170	33	42	16
Method	FA50	FA50	G300I	G300I	G300I	G300I