

This detailed report is filed in compliance with the requirements of 30 U.S.C. S 28-1 and 43 C.F.R. S 3851.2 for those ninety-five (95) unpatented lode mining claims known as New Red Ledge Claims, et al inclusive, situated in Sections 5, 6, 7, 8, 30, 31, 32; T27,28N; R53E; Elko and Eureka County, Nevada, which claims are more particularly described in "Exhibit A" attached hereto and made a part of and herein after referred to as "the claims".

The work has been performed between 9/1/89 and 7/1/90 by and under the direct supervision of Allen V. Ambrose, a degreed geologist from Eastern Washington University with over 11 years geologic experience.

The cost of the work exceeded \$9500 and consisted of soil sampling, geologic mapping, and assaying. (Note Exhibit B for locations.)

Detailed results of the work are on file at the office of N. A. Degerstrom, Inc./ N. 3303 Sullivan Road/ Spokane, WA 99216-1676.

Geology consists of sometimes brecciated Paleozoic Metasediments which have been silicified and baritized along structures.

In summary, geochemical anomalies exist which may be grid surveyed.

This report is prepared and submitted by:

John F. Wark

John F. Wark

Chief Geologist

ALPG # 7264

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North 3303 Sullivan Road / Spokane, Washington 99216 / (509) 325-1676
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NEW RED LEDGE, ETC. LOCATED IN TOWNSHIPS 27, 28 NORTH, RANGE 53 EAST, ELKO AND EUREKA COUNTIES, NEVADA

EXHIBIT A

CLAIM NAME LOCATION DATE SEC/TWN/RNG NMC #

314783	NEW RED LEDGE	07/08/84	5/27N/53E	314783
314784	NEW RED LEDGE	07/08/84	5/27N/53E	314784
314785	NEW RED LEDGE	07/08/84	5/27N/53E	314785
314786	NEW RED LEDGE	07/08/84	5/27N/53E	314786
314787	NEW RED LEDGE	07/08/84	5/27N/53E	314787
331714	NEW RED LEDGE	11/22/84	32/28N/53E	331714
331715	NEW RED LEDGE	11/22/84	32/28N/53E	331715
331716	NEW RED LEDGE	11/22/84	32/28N/53E	331716
331717	NEW RED LEDGE	11/22/84	32/28N/53E	331717
331718	NEW RED LEDGE	11/22/84	32/28N/53E	331718
331719	NEW RED LEDGE	11/22/84	32/28N/53E	331719
314788	NEW RED LEDGE	07/08/84	32/28N/53E	314788
314789	NEW WHITE LEDGE	07/08/84	5/27N/33E	314789
314790	NEW WHITE LEDGE	07/08/84	5/27N/33E	314790
314791	NEW WHITE LEDGE	07/08/84	5/27N/33E	314791
314792	NEW WHITE LEDGE	07/08/84	5/27N/33E	314792
314793	NEW WHITE LEDGE	07/08/84	5/27N/33E	314793
314794	NEW WORM HOLE	07/08/84	5/27N/53E	314794
314795	NEW WORM HOLE	07/08/84	5/27N/53E	314795
314796	NEW WORM HOLE	07/08/84	5/27N/53E	314796
314797	NEW WORM HOLE	07/08/84	5/27N/53E	314797
331708	NEW WHITE HOLE	11/23/84	32/28N/53E	331708
331709	NEW WHITE HOLE	11/23/84	32/28N/53E	331709
331710	NEW WHITE HOLE	11/23/84	32/28N/53E	331710
331711	NEW WHITE HOLE	11/23/84	32/28N/53E	331711
331712	NEW WHITE HOLE	11/23/84	32/28N/53E	331712
331713	NEW WHITE HOLE	11/23/84	32/28N/53E	331713
469557	FIVE - 0	01/02/88	31/28N/53E	469557
469558	FIVE - 0	01/02/88	31/28N/53E	469558
469559	FIVE - 0	01/02/88	31/28N/53E	469559
469560	FIVE - 0	01/02/88	31/28N/53E	469560
469561	FIVE - 0	01/02/88	31/28N/53E	469561

EXHIBIT A

NEW RED LEDGE, ETC. LOCATED IN TOWNSHIPS 27, 28 NORTH, RANGE 53 EAST, ELKO AND EUREKA COUNTIES, NEVADA

CLAIM NAME LOCATION DATE SEC/TWN/RNG NMC #

56	FIVE - 0	01/02/88	31/28N/53E	469562
57	FIVE - 0	01/02/88	6/27N/33E	469563
58	FIVE - 0	01/02/88	31/28N/53E	469564
59	FIVE - 0	01/02/88	6/27N/53E	469565
60	FIVE - 0	01/02/88	6/27N/53E	469566
61	FIVE - 0	01/02/88	6/27N/53E	469567
62	FIVE - 0	01/02/88	6/27N/53E	469568
63	FIVE - 0	01/02/88	6/27N/53E	469569
64	FIVE - 0	01/02/88	6/27N/53E	469570
65	FIVE - 0	01/02/88	5,6/27N/53E	469571
66	FIVE - 0	01/02/88	5,6/27N/53E	469572
67	FIVE - 0	01/02/88	5,6/27N/53E	469573
68	FIVE - 0	01/02/88	31/28N/53E	469574
69	FIVE - 0	01/02/88	30,31/28N/53E	469575
70	FIVE - 0	01/02/88	30,31/28N/53E	469576
71	FIVE - 0	01/02/88	30,31/28N/53E	469577
72	FIVE - 0	01/02/88	30,31/28N/53E	469578
73	FIVE - 0	01/02/88	30,31/28N/53E	469579
74	FIVE - 0	04/10/88	30,31/28N/53E	469580
75	FIVE - 0	04/10/88	30,31/28N/53E	490376
76	FIVE - 0	04/10/88	5,6/27N/53E	490377
77	FIVE - 0	04/10/88	5,6/27N/53E	490378
78	FIVE - 0	04/10/88	5,6,7,8/27N/53E	490379
79	FIVE - 0	07/06/88	5,6,7,8/27N/53E	502266
80	FIVE - 0	07/06/88	5,6/27N/53E	502267
81	FIVE - 0	07/06/88	5,6/27N/53E	502268
82	FIVE - 0	04/14/88	7/27N/53E	490380
83	FIVE - 0	04/14/88	5/27N/53E	490381
84	FIVE - 0	07/16/88	5/27N/53E	502269
85	FIVE - 0	07/16/88	7/27N/53E	502270
86	FIVE - 0	07/16/88	7/27N/53E	502271
87	FIVE - 0	07/16/88	7,8/27N/53E	502272
88	FIVE - 0	07/16/88	7,8/27N/53E	502273
89	FIVE - 0	07/16/88	7,8/27N/53E	502274
90	FIVE - 0	07/16/88	7,8/27N/53E	502275
91	FIVE - 0	07/16/88	7,8/27N/53E	502276
92	FIVE - 0	07/16/88	7,8/27N/53E	502277

EXHIBIT A
 NEW RED LEDGE, ETC. LOCATED IN TOWNSHIPS 27, 28 NORTH, RANGE 53 EAST,
 ELKO AND EUREKA COUNTIES, NEVADA

CLAIM NAME LOCATION DATE SEC/TWN/RNG NMC #

502278	FIVE - 0	07/16/88	7,8/27N/53E	502278
502279	FIVE - 0	07/16/88	7,8/27N/53E	502279
502280	FIVE - 0	07/16/88	7,8/27N/53E	502280
502281	FIVE - 0	05/21/88	6/27N/53E	502281
502282	FIVE - 0	05/21/88	6/27N/53E	502282
502283	FIVE - 0	05/21/88	6/27N/53E	502283
502284	FIVE - 0	05/21/88	7/27N/53E	502284
500	FIVE - 0	05/21/88	7/27N/53E	502285
501	FIVE - 0	05/21/88	7/27N/53E	502286
502	FIVE - 0	06/18/88	7/27N/53E	502287
503	FIVE - 0	07/09/88	5,7/27N/53E	502288
504	FIVE - 0	07/09/88	32/28N/53E	502289
505	FIVE - 0	07/09/88	32/28N/53E	502290
506	FIVE - 0	07/09/88	29,32/28N/53E	502291
507	FIVE - 0	08/13/88	7,8/27N/53E	514041
508	FIVE - 0	08/13/88	7,8/27N/53E	514042
509	FIVE - 0	08/13/88	7,8/27N/53E	514043
512	FIVE - 0	08/13/88	7,8/27N/53E	514044
513	FIVE - 0	08/13/88	7,8/27N/53E	514045
514	FIVE - 0	08/13/88	7,8/27N/53E	514046
515	FIVE - 0	08/13/88	7,8/27N/53E	514047
516	FIVE - 0	08/13/88	7/27N/53E	514048
517	FIVE - 0	08/27/88	7/27N/53E	514049
520	FIVE - 0	08/27/88	7/27N/53E	514050
521	FIVE - 0	08/13/88	7/27N/53E	514051
522	FIVE - 0	08/13/88	7,8/27N/53E	514052

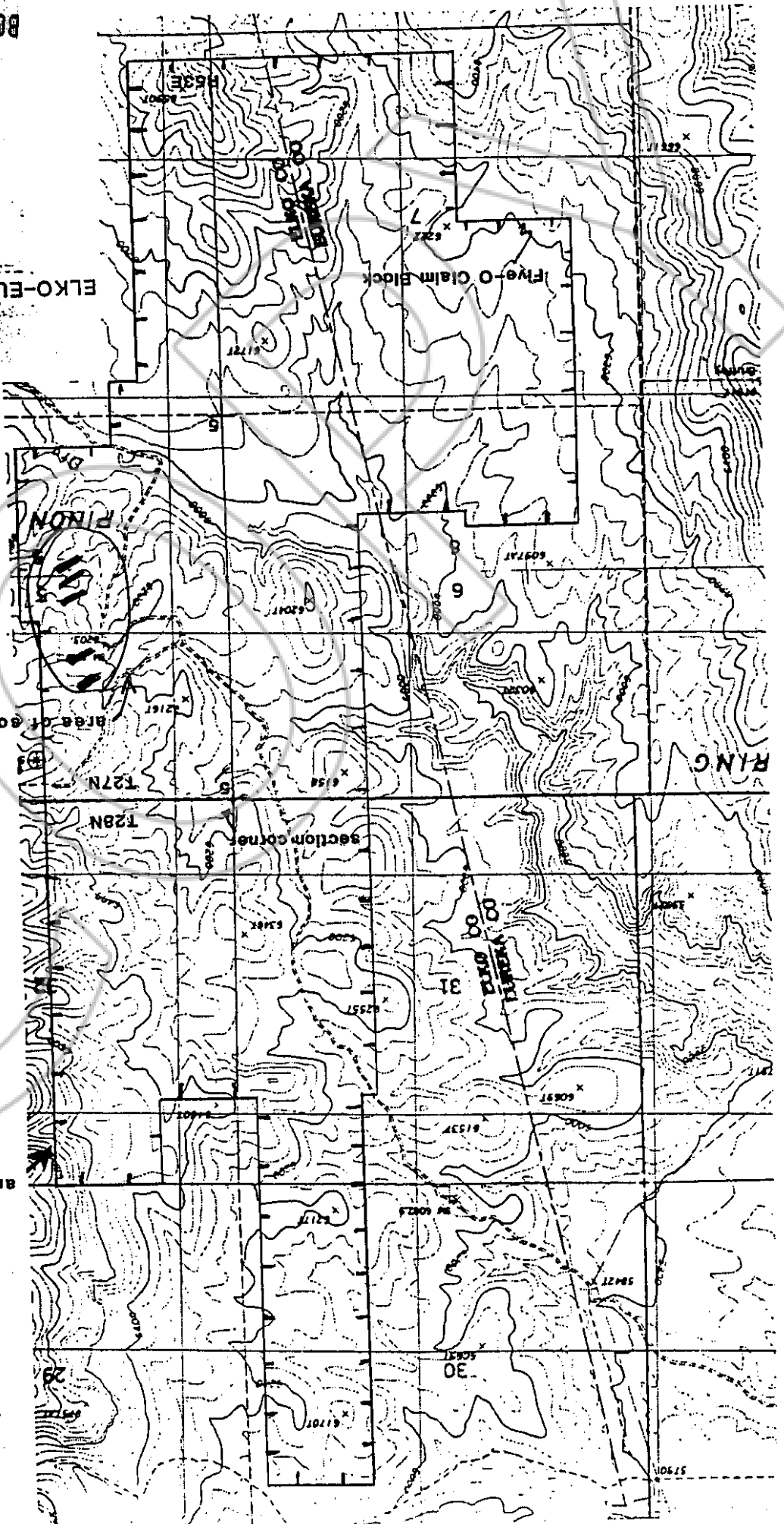
FIVE-O PROPERTY
ELKO-EUREKA COUNTIES, NEVADA
EXHIBIT B

scale 1" equals 2000'



area of gold sampling

area of mapping



AFFIDAVIT OF PERFORMANCE AND COMPLETION OF ANNUAL ASSESSMENT WORK ON UNPATENTED MINING CLAIMS (PROOF OF LABOR) (Lode claims)

STATE OF: Nevada

COUNTY OF: Elko and Eureka

BOOK 2

KNOW ALL MEN BY THESE PRESENTS, that I, the undersigned subscriber, do depose and say:

That at least \$100.00 worth of work, labor, improvements or geological, geophysical or geochemical work, necessary to hold same under the mining laws of the United States and the State of Nevada for the assessment year ending September 1, 1990, has been performed upon, or for the benefit of, each of the following named contiguous mining claims:

NAME OF CLAIM

New Worm Hole Nos. 1-4; New White Ledge Nos. 1-5; New Red Ledge Nos. 1-12; New White Hole Nos. 5-10; Five-0 Nos. 51-99, 500-509, 512-517, 520-522, 95 contiguous claims
Note Exhibit A for MNC Nos.

situated in the Union Mining District, Eureka and Elko County, Nevada. The character of expenditures or labor or improvements or investigations was as follows:

Geologic mapping, sampling, assaying and remote sensing.

and they were made for the assessment year starting September 1, 1989 and ending September 1, 1990, and they were made during a period beginning October 10, 1989 and ending July 1, 1990.

The total amount expended for the assessment work described above was in excess of \$100.00 per claim for a total sum of money in excess of \$10,000. Any work performed on any one contiguous claim was performed for the benefit of the entire contiguous claim groups.

The name of the owner or claimant or owners or claimants of the claims at whose expense the above expenditure was made is/are:

Five-0 Mining Company/853 Pine St./Elko, NV 89801.

The names of the persons, corporations, contractors or subcontractors who performed the work or made the improvements or investigations are: N. A. Degerstrom, Inc., N. 3303 Sullivan Road, Spokane, Washington, 99216-1676

RECORDER'S STAMP

DATED this 25th day of July, 1990
(Name of Subscriber): John F. Mark
Agent for N.A. Degerstrom, Inc.

Subscribed and sworn to before me this

25th day of July, 1990

(Notary Public)

My commission expires 2/9/93



Proof of Performance and Completion of Annual Assessment Work must be Recorded within 60 days after completion of work and must be before a Notary Public.

COPY

OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF *WA Ogerstrom Inc*
 BOOK 212 PAGE 149
 90 JUL 30 P4 59
 EUREKA COUNTY, NEVADA
 M.N. REBALANCE, RECORDER
 FILE NO. 133006
 FEE \$ 166.25