

Past exploration surface disturbance on the four sections encompasses approximately 80 acres. This disturbance consisted predominantly of drill pads and drill roads to access the drill sites. This prior disturbance was the result of exploration activities conducted by Noranda Exploration, and has subsequently been reclaimed.

1.6 Corporate Contractual Relationships

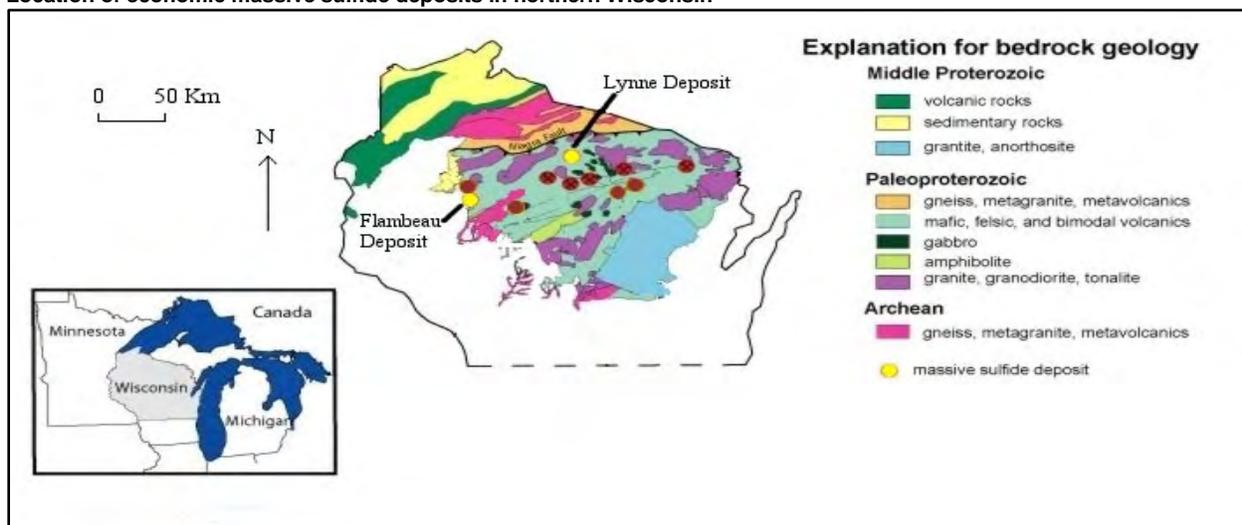
Where necessary, Tamerlane will pursue the assistance of contractors and/or subcontractors during the development of the Lynne deposit. The Company holds an equal expectation of its contractors and/or subcontractors to adhere to all environmental, health and safety practices and policies. In addition, Tamerlane will ensure that all contractors and/or subcontractors comply with all government regulations imposed on the Lynne deposit exploration and development.

2.0 Project Description

2.1 Project Rationale

There are many economically viable massive sulfide deposits known to occur within Wisconsin (Figure 2.1.1). Tamerlane is focused on conducting responsible development on the Lynne deposit. The Company feels confident in this approach knowing that a similar deposit, the Flambeau deposit, has been successfully mined and reclaimed by the Flambeau Mining Company. With the present worldwide economic situation, the rise in gold and silver prices and the forecast for increasing base metals prices in the near future, Tamerlane Ventures is actively pursuing the acquisition of known mineral resources/reserves worldwide.

Figure 2.1.1
 Location of economic massive sulfide deposits in northern Wisconsin



Tamerlane is petitioning the Oneida County Council to open the county lands overlying and surrounding the Lynne deposit for mineral leasing via public auction and bidding as it has done in the past. Should the County Board agree to this, and Tamerlane becomes the successful bidder, a two phase program is envisioned to develop the Lynne deposit.

2.2 Phase One

The first phase would consist of confirmation drilling i.e. twinning of select past holes drilled by Noranda to confirm the extent, style and magnitude of mineralization present, and also to provide samples for metallurgical testing. Coincident with the confirmation drilling would be additional exploration work utilizing ground based geophysical techniques to identify mineralized zones which may be present at Lynne along strike and down dip of the main ore body. Dependent on the results of the geophysical survey, additional diamond core holes would be needed to test any anomalous zones. It is envisioned that potentially 12 diamond drill holes would be needed to complete the phase one program. It should be noted that the number of drill holes cited is an estimate based on very limited data. This number could change with the location, procurement and review of Noranda's original data.

Any work conducted by Tamerlane would be done in such a manner as to mitigate potential environmental and surface disturbance to the area. Noranda's geophysical grid, drill roads, access ways and drill sites, if they still exist, would be utilized to the greatest extent possible. A portion of the Lynne deposit is overlain by swamp and/or marsh. Any drilling in these areas would be relegated to the winter months when the ground is frozen to reduce the impact of surface disturbance such as rutting. Also, drilling in these areas during the winter would mitigate the impact on wildlife that would normally be present at other times of the year.

Reclamation of disturbed areas would be conducted in accordance with Oneida County Forestry and Parks Division and/or WIDNR regulations and/or recommendations. Drill holes would be reclaimed by cementing the hole from bottom to the top to mitigate any chance of ground water contamination. Any disturbed land would be reclaimed along County or DNR guidelines.

2.2.1 Drill Pad General Arrangement

As stated above, access to each drill pad will be via existing drill roads, if they still exist, from previous work performed at Lynne by Noranda. If new access roads and pads need to be constructed, the dimensions of the roads would be approximately 12 feet wide and drill pads

approximately 50 feet by 50 feet unless otherwise specified by the County or WIDNR. The drill rig will be skid-mounted and a Cat bulldozer or similar equipment will be used to transport it within the site. All accompanying drill pipe and casing will be stored and transported either on the drill rig itself or in a trailer type sloop. Water for the drill will be pumped from a site designated by the Oneida County Forestry and Parks division or WIDNR. Water will be transported either by a water vehicle or hose line. The drill rig will operate from a diesel engine and will be supplied with a shifts worth of fuel by either an internal tank or 55 gallon drum. The internal tank or drum will be refilled by a jockey tank from the drillers or supervisors vehicle as needed. There will also be a small storage or lay down area for supplies such as core boxes or drilling muds. Cuttings will be discharged away from the pad into a settling area to ensure minimal surface impact.

2.2.2 Delivery, Storage and Consumption of Materials

The primary materials that would be consumed during the drilling program include diesel fuel, water, propane, drilling additives and gasoline. Due to the close proximity of the Willow River, secondary and tertiary streams and wetlands, all potentially hazardous materials will be stored in appropriate environmentally approved storage containers. All storage containers will be temporary, and as previously stated, properly designed to mitigate spill potential. All local and State regulations with regard to the transportation and storage of hazardous materials will be followed and Tamerlane's hazardous spills contingency plans will be adhered to and managed by both the drill contractor and Tamerlane. A copy of Tamerlane's corporate spill contingency plan is included in Appendix A.

2.3 Phase Two

The second phase of the program, dependent on the results of the first phase, would be to execute a mining lease option with the County and submit a Notice of Intent to collect data to support a Mining Permit Application with the WIDNR.

Noranda's original plan to mine Lynne was by the utilization of open pit method. Tamerlane, through its exploration program, will evaluate the most sound and viable options for potential future mining of the Lynne deposit. With the Company's underground experience with newer technologies such as freeze ring technology, dense media separation (DMS) and vertical conveyance systems, Tamerlane will focus initially on underground methods for the Lynne deposit.

Freeze ring technology, which is a proven technology and has been utilized in 16 North American projects, has the advantage of cutting groundwater infiltration through the formation of an ice wall or curtain around the ore deposit. It drastically reduces the need to pump water out of mine areas leading to reduction of mine water treatment and discharge. It also alleviates the potential of aquifer draw down since groundwater would flow around the freeze curtain. Other advantages include working in all types of soil and groundwater conditions, it is less affected by power outages and it can be removed after mining is completed. Vertical conveyor systems, which are also proven technology and currently in use in several mines, have the advantage of being a continuous process, have lower power requirements and do not need in shaft infrastructure. Dense media separation is a proven metallurgical process that uses inert, environmentally friendly substances to separate the ore from waste material. The use of this technology also has the benefit of reducing the size of the processing facility which in turn means less of a mining footprint on the environment.

3.0 History

The Lynne deposit is the last major base-metal deposit to be discovered in Wisconsin due to the State's mining moratorium. Prior to its discovery by Noranda, two other companies had been aware of the Lynne airborne E.M. anomalies. Exxon Minerals identified isolated anomalies over what is now the Lynne deposit from an airborne E.M. survey flown in the mid 1970's. At the time, the mineral rights covering the anomalies, which are owned by Oneida County, were unattainable and no further interest to the anomalies was given. Kerr McGee conducted an airborne E.M. survey over the area in the early to mid- 1980's following up on anomalous lake sediment samples taken about two miles southeast of the deposit. That survey also detected the Lynne E.M. response, however, as with Exxon, the mineral rights were still not available for leasing. It was not until 1989 that Oneida County made their mineral lands available for lease through competitive sealed bids. By that time neither Exxon nor Kerr McGee were actively exploring in Wisconsin. Noranda elected to continue exploring in Wisconsin and their perseverance paid off when, in May 1989, they were the successful bidder on four sections on Oneida County mineral lands in Lynne Township.

Upon acquisition of the mineral rights, Noranda conducted a ground based geophysical survey over the Lynne airborne E.M. anomalies. The results revealed a moderate strong ground based E.M. anomaly with an associated strong out-of-phase E.M. component which was originally attributed to overburden response. A gravity survey was also conducted and indicated a relatively low, but anomalous, gravity response of about 0.8 milligals (Adams, 1996). On January 6, 1990, after two failed attempts to penetrate 56 feet of glacial overburden, the Lynne massive sulfide deposit was intersected in the first of two initial drill holes (Adams, 1990).