GOCHNOUR & ASSOCIATES, INC.

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January 30, 2001

Mr. Anthony Gallegos
State of Utah
Division of Oil, Gas & Mining
1594 West North Temple, Suite 1210
Salt Lake City, UT 84114-5801

Mr. Will Stokes
Utah School and Institutional Trust Lands Administration (SITLA)
675 East 500 South, Suite 500
Salt Lake City, UT 84102

Mr. Bill Stringer
Project Manager
Bureau of Land Management
82 East Dogwood
Moab, Utah 84532

RE: Lisbon Valley Mining Co. LLC (Summo USA Corporation - Operator)
Year 2000 Mineral Exploration Progress Report
Lisbon Valley Project - EXP&M/037/088

Gentlemen:

Attached please find Summo USA Corporation's (Summo) Mineral Exploration Progress Report for exploration and development (groundwater exploration) activities performed during 2000. Reclamation activities (drill hole plugging, grading/scarification and reseeding) were completed on all 62 holes drilled last year (2000). A summary of each drill hole location, completion, and reclamation is also attached.

If you have any questions regarding this request, please contact me at the listed letterhead number. If you are unable to reach me, you may contact Chuck Bauer (Summo Sr. Consulting Geologist) at 435-259-3077.

Sincerely,

Lee "Pat" Gochnour

Lee "Pat" Gochnour
Consultant to Summo USA Corporation

Attachment (1)

cc: Bob Prescott - Summo

RECEIVED
FEB 02 2001
DIVISION OF
OIL, GAS AND MINING

FORM MR-EPR
(Revised January 1, 1992)

STATE OF UTAH, DEPARTMENT OF NATURAL RESOURCES, DIVISION OF OIL, GAS AND MINING
355 WEST NORTH TEMPLE, 3 TRIAD CENTER, SUITE 350, SALT LAKE CITY, UTAH 84180-1203, TELEPHONE: (801) 538-5340

MINERAL EXPLORATION PROGRESS REPORT

PURSUANT TO THE TERMS OF SECTION 40-8-13(2) OF THE MINED LAND RECLAMATION ACT AND RULE R647-2-113, INFORMATION PROVIDED IN THIS REPORT SHALL BE PROTECTED AS CONFIDENTIAL INFORMATION BY THE DIVISION.

DOGM EXPLORATION FILE # EXP/ 037/ 088
PROJECT NAME: Lisbon Valley Copper
COUNTY: San Juan

DATE OF COMPLETION FOR ALL RECLAMATION WORK, INCLUDING RESEEDING: November 21, 2000

BRIEFLY DESCRIBE THE EXPLORATION WORK THAT WAS PERFORMED (FOR DRILL HOLES, SEE PAGE 2):
Exploration consisted of drilling 62 reverse circulation holes with a rubber-tired, minimal impact all-terrain drill rig
See the attached Drill Hole Progress Report

BRIEFLY DESCRIBE THE RECLAMATION WORK PERFORMED:
Drill holes were backfilled with cuttings and capped with a cement plug at the the surface. All holes encountering ground water were backfilled with bentonite hole-plug chips and drill cuttings then capped with a cement plug at the surface. Drill sites and access routes were recountoured were needed, scarred and seeded .

HAS ANY PORTION OF THE EXPLORATION PROJECT BEEN LEFT UNRECLAIMED? No IF YES, PLEASE EXPLAIN.

I HEREBY CERTIFY THAT (UNLESS OTHERWISE NOTED ABOVE), ALL DRILL HOLES HAVE BEEN PLUGGED AND ABANDONED IN COMPLIANCE WITH THE TERMS OF RULE R647-2-108; THAT (UNLESS OTHERWISE NOTED ABOVE), RECLAMATION OF ALL DISTURBED LANDS HAS BEEN PERFORMED IN COMPLIANCE WITH THE TERMS OF RULE R647-2-109; AND THAT THESE ACTIVITIES HAVE BEEN CONDUCTED AS OUTLINED IN THE NOTICE OF INTENTION TO COMMENCE EXPLORATION.

Summo USA Corp.
NAME OF OPERATOR (TYPE OR PRINT)

Charles F Bauer
SIGNATURE OF OPERATOR

P. O. Box 847
ADDRESS OF OPERATOR

Sr. Consulting Geologist
TITLE OF OPERATOR

Moab, Utah 84532
CITY/STATE/ZIP

435-259-3077
PHONE

12-21-00
DATE

DRILL HOLE PROGRESS REPORT

Drill Hole ID Number	Township & Range	Section	1/4 Section	1/4 of 1/4 Section	Hole Depth	Date Drilled	Depth to Water	Name of Formation	Rate of Flow-gpm	Est. Water Quality	Date of Reclamation
00R1	T30S / R25E	36	NW	NE	400'	16-Feb-00	None	Burro Canyon	---	---	27-Feb-00
00R2	T30S / R25E	36	NW	NE	445'	17-Feb-00	None	Burro Canyon	---	---	27-Feb-00
00R3	T30S / R25E	36	NW	NE	400'	18-Feb-00	335'	Burro Canyon	<1	Very Poor	27-Feb-00
00R4	T30S / R25E	36	NE	NW	400'	19-Feb-00	334'	Burro Canyon	<1	Very Poor	27-Feb-00
00R5	T30S / R25E	36	NW	NE	350'	19-Feb-00	None	Burro Canyon	---	---	27-Feb-00
00R6	T30S / R25E	35	NW	NE	350'	20-Feb-00	None	Burro Canyon	---	---	27-Feb-00
00R7	T30S / R25E	36	NE	NW	350'	21-Feb-00	None	Burro Canyon	---	---	27-Feb-00
00R8	T30S / R25E	36	NE	NW	350'	22-Feb-00	294'	Burro Canyon	<1	Very Poor	27-Feb-00
00R9	T30S / R25E	36	NE	NW	300'	22-Feb-00	None	Burro Canyon	---	---	5-Mar-00
00R10	T30S / R25E	36	NE	NW	415'	23-Feb-00	None	Burro Canyon	---	---	8-Mar-00
00R11	T30S / R25E	36	NE	NW	350'	01-Mar-00	218'	Burro Canyon	See Note	---	5-Mar-00
00R12	T30S / R25E	36	NE	NW	300'	01-Mar-00	None	Burro Canyon	---	---	5-Mar-00
00R13	T30S / R25E	36	NE	NW	415'	02-Mar-00	296'	Burro Canyon	<1	Very Poor	8-Mar-00
00R14	T30S / R25E	36	NE	NW	350'	03-Mar-00	None	Burro Canyon	---	---	5-Mar-00
00R15	T30S / R25E	36	NE	NW	335'	04-Mar-00	None	Burro Canyon	---	---	8-Mar-00
00R16	T30S / R25E	36	NE	NW	350'	11-Apr-00	318	Burro Canyon	<1	Very Poor	21-Nov-00
00R17	T30S / R25E	36	NE	NW	350'	12-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R18	T30S / R25E	36	NE	NW	350'	12-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R19	T30S / R25E	36	NE	NW	340'	13-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R20	T30S / R25E	36	NE	NW	260'	13-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R21	T30S / R25E	36	NE	NW	350'	14-Apr-00	292	Burro Canyon	<1	Very Poor	21-Nov-00
00R22	T30S / R25E	36	NE	NW	350'	14-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R23	T30S / R25E	36	NE	NW	250'	15-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R24	T30S / R25E	36	NE	NW	400'	15-Apr-00	289	Burro Canyon	<1	Very Poor	21-Nov-00
00R25	T30S / R25E	36	NE	NW	370'	16-Apr-00	290	Burro Canyon	<1	Very Poor	21-Nov-00
00R26	T30S / R25E	36	NE	NW	350'	16-Apr-00	295	Burro Canyon	<1	Very Poor	21-Nov-00

NOTE: No groundwater was encountered during the drilling of 00R11.
Drill water was found trapped in the hole on March 5, 2000 at a depth of 218 feet.

DRILL HOLE PROGRESS REPORT

Drill Hole ID Number	Township & Range	Section	1/4 Section	1/4 of 1/4 Section	Hole Depth	Date Drilled	Depth to Water	Name of Formation	Rate of Flow-gpm	Est. Water Quality	Date of Reclamation
00R27	T30S / R25E	36	NE	NW	282	17-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R28	T30S / R25E	36	NE	NW	360	19-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R29	T30S / R25E	36	NE	NW	350	26-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R30	T30S / R25E	36	NE	NW	250	26-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R31	T30S / R25E	36	NE	NW	390	27-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R32	T30S / R25E	35	NE	NW	360	28-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R33	T30S / R25E	36	NE	NW	380	29-Apr-00	329	Burro Canyon	<1	Very Poor	21-Nov-00
00R34	T30S / R25E	36	NE	NW	250	29-Apr-00	None	Burro Canyon	---	---	21-Nov-00
00R35	T30S / R25E	36	NE	NW	360	30-Apr-00	284	Burro Canyon	<1	Very Poor	21-Nov-00
00R36	T30S / R25E	36	NE	NW	380	30-Apr-00	292	Burro Canyon	<1	Very Poor	21-Nov-00
00R37	T30S / R25E	36	NE	NW	350	1-May-00	302	Burro Canyon	<1	Very Poor	21-Nov-00
00R38	T30S / R25E	36	NE	NW	320	2-May-00	None	Burro Canyon	---	---	21-Nov-00
00R39	T30S / R25E	36	NE	NW	400	2-May-00	None	Burro Canyon	---	---	21-Nov-00
00R40	T30S / R25E	36	NE	NW	380	3-May-00	287	Burro Canyon	<1	Very Poor	21-Nov-00
00R41	T30S / R25E	36	NE	SW	290	3-May-00	289	Burro Canyon	<1	Very Poor	21-Nov-00
00R42	T30S / R25E	36	NE	SE	400	4-May-00	293	Burro Canyon	<1	Very Poor	21-Nov-00
00R43	T30S / R25E	36	NE	SW	350	10-May-00	None	Burro Canyon	---	---	21-Nov-00
00R44	T30S / R25E	36	NE	NE	370	11-May-00	None	Burro Canyon	---	---	21-Nov-00
00R45	T30S / R25E	36	NE	NE	360	12-May-00	335	Burro Canyon	<1	Very Poor	21-Nov-00
00R46	T30S / R25E	36	NE	NW	380	12-May-00	288	Burro Canyon	<1	Very Poor	21-Nov-00
00R47	T30S / R25E	36	NE	NW	380	13-May-00	None	Burro Canyon	---	---	21-Nov-00
00R48	T30S / R25E	36	NE	NW	320	13-May-00	None	Burro Canyon	---	---	21-Nov-00
00R49	T30S / R25E	36	NE	NW	350	14-May-00	None	Burro Canyon	---	---	21-Nov-00
00R50	T30S / R25E	36	NW	NE	320	14-May-00	None	Burro Canyon	---	---	21-Nov-00
00R51	T30S / R25E	36	NW	NE	270	15-May-00	None	Burro Canyon	---	---	21-Nov-00
00R52	T30S / R25E	36	NE	NW	300	15-May-00	None	Burro Canyon	---	---	21-Nov-00

NOTE:

DRILL HOLE PROGRESS REPORT

Drill Hole ID Number	Township & Range	Section	1/4 Section	1/4 of 1/4 Section	Hole Depth	Date Drilled	Depth to Water	Name of Formation	Rate of Flow-gpm	Est. Water Quality	Date of Reclamation
00R53	T30S / R25E	36	NE	NW	320	16-May-00	None	Burro Canyon	---	---	21-Nov-00
00R54	T30S / R25E	36	NE	NW	330	16-May-00	281	Burro Canyon	<1	Very Poor	21-Nov-00
00R55	T30S / R25E	36	NE	NW	370	17-May-00	300	Burro Canyon	<1	Very Poor	21-Nov-00
00R56	T30S / R25E	36	NE	SE	380	17-May-00	294	Burro Canyon	<1	Very Poor	21-Nov-00
00R57	T30S / R25E	36	NE	SE	400	18-May-00	300	Burro Canyon	<1	Very Poor	21-Nov-00
00R58	T30S / R25E	35	NE	SE	390	19-May-00	280	Burro Canyon	<1	Very Poor	21-Nov-00
00R59	T30S / R25E	36	NE	SE	300	28-May-00	None	Burro Canyon	---	---	21-Nov-00
00R60	T30S / R25E	36	NE	SE	380	29-May-00	None	Burro Canyon	---	---	21-Nov-00
00R61	T30S / R25E	36	NE	SE	370	29-May-00	None	Burro Canyon	---	---	21-Nov-00
00R62	T30S / R25E	36	NE	SE	370	30-May-00	283	Burro Canyon	<1	Very Poor	21-Nov-00

NOTE: