

**FORM 43-101F1
TECHNICAL REPORT
ITEM 1: TITLE PAGE**

**GEOLOGICAL EVALUATION,
SOUTH MURCHISON PROJECT, WESTERN AUSTRALIA**

PREPARED FOR ALDERSHOT RESOURCES LTD

FOR SUBMISSION TO THE

TORONTO STOCK EXCHANGE – VENTURE EXCHANGE

Authors ; Steve Le Brun, MSc, BSc (Hons), MAusIMM, MMICA
Allen J Maynard, BAppSc(Geol) MAIG, MAusIMM
Company; AI Maynard & Associates
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TABLE OF CONTENTS	PAGE
1.0 ITEM 3: SUMMARY.....	4
2.0 ITEM 4: INTRODUCTION AND TERMS OF REFERENCE.....	5
2.1 Item 4a: Terms of Reference.....	5
2.2 Item 4b: Report Purpose.....	5
2.3 Item 4c: Information Sources.....	5
2.4 Item 4d: Field Involvement.....	5
3.0 ITEM 5: DISCLAIMER	5
4.0 ITEM 6: PROPERTY DESCRIPTION AND LOCATION	6
4.1 Item 6a: Property Area.....	6
4.2 Item 6b: Property Location.....	6
4.3 Item 6c: Claim Numbers	6
4.4 Item 6d: Property title.....	7
4.5 Item 6e: Tenement Surveying.....	7
4.6 Item 6f: Outside Mineralised zones.....	7
4.7 Item 6g: Royalties, rights and encumbrances.....	8
4.8 Item 6h: Environmental Liabilities.....	8
4.9 Item 6i: Permits Required for Exploration Work.....	8
5.0 ITEM 7: ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY.....	8
5.1 Item 7a: Topography, elevation and vegetation.....	8
5.2 Item 7b: Access.....	8
5.3 Item 7c: Proximity to Population	8
5.4 Item 7d: Climate.....	9
5.5 Item 7e: Surface conditions for mining.....	9
6.0 ITEM 8: HISTORY	9
1.1 Item 8a: Prior Ownership	9
1.2 Item 8b: Past Exploration Work.....	9
1.3 Past Exploration Work, Nickel – Copper – PGE	10

1.4	Past Gold Exploration	13
1.5	Item 8c: Historical Mineral Resources.....	15
1.6	Item 8d: Production	16
7.0	ITEM 9: GEOLOGICAL SETTING.....	16
7.1	Item 9a: Regional Geology	16
7.2	Item 9b: Local and Property Geology.....	16
8.0	ITEM 10: DEPOSIT TYPES	17
9.0	ITEM 11: MINERALISATION	18
10.0	ITEM 12: EXPLORATION	18
11.0	ITEM 13: DRILLING.....	18
12.0	ITEM 14: SAMPLING METHODS AND APPROACH	18
12.1	Item 14a: Sampling Methods.....	18
12.2	Item 14b: Factors Impacting the Accuracy of Results.....	18
12.3	Item 14c: Sample Quality.....	18
12.4	Item 14d: Controls on Sample Intervals	18
12.5	Item 14e: Sample composites and true widths.....	18
13.0	ITEM 15: SAMPLE PREPARATION, ANALYSES AND SECURITY	20
13.1	Item 15a: Related Party Sample Preparation.....	20
13.2	Item 15b: Sample Analytical Methods.....	20
13.3	Item 15c: Sample Quality Control.....	20
13.4	Item 15d: Sample Adequacy.....	20
14.0	ITEM 16: DATA VERIFICATION	20
14.1	Item 16a: Quality Control.....	20
14.2	Item 16b: Data verification.....	21
14.3	Item 16c: Limitations to Data Verification.....	21
14.4	Item 16d: Reason to Verify Data	21
15.0	ITEM 17: ADJACENT PROPERTIES	21
16.0	ITEM 18: MINERAL PROCESSING AND METALLURGICAL TESTING.....	21
17.0	ITEM 19: MINERAL RESOURCE AND RESERVE ESTIMATES	21

18.0	ITEM 20: OTHER RELEVANT DATA AND INFORMATION	21
19.0	ITEM 21: INTERPRETATION AND CONCLUSIONS.....	21
20.0	ITEM 22: RECOMMENDATIONS.....	22
21.0	ITEM 23: REFERENCES	23
22.0	ITEM 24: DATE	24
23.0	ITEM 25: ADDITIONAL REQUIREMENTS FOR TECHNICAL REPORTS ON DEVELOPMENT PROPERTIES AND PRODUCTION PROPERTIES	24
24.0	ITEM 26: ILLUSTRATIONS	24

TABLE OF FIGURES

Figure 1: Southern Murchison Project– Location Plan	24
Figure 2: Fields Find Project Geology and Prospect Locations	24

LIST OF TABLES

Table 1: Claim numbers, liabilities and status.....	6
Table 2: Past exploration summary.....	9
Table 3: Sample intersections at the Breakaway Prospect.	11
Table 4: Assay intersections for Dauphin Prospect hole BNRC006.....	18
Table 5: Assay intersections for Dauphin Prospect hole BAB006.....	19
Table 6: Assay intersections for Curlew Prospect hole BAB099.....	19
Table 7: Assay intersections for Pierot Prospect hole PRB4559.....	20
Table 8: Assay intersections for Shrike Prospect hole FFB163.....	20

1.0 ITEM 3: SUMMARY

This report details the geology and mineral potential of Joint Venture tenements managed by Aldershot Resources Ltd (“Aldershot”) within the prospective South Murchison province of the Yilgarn Block, Western Australia.

The project covers some 391km² of Archaean greenstone terrain with good potential for gold, platinum group element (“PGE”), nickel – copper sulphide and VMS style base metal mineralisation.

The project contains numerous historical gold workings, one set of which, the Baron Rothschild, has been drill tested and a 512,900 tonnes at 2.79 g/t gold for 46,000 oz gold Inferred Resource (JORC Code, 1995) outlined. Other gold prospects are at an early stage of exploration, such as the Raven prospect, where an intercept of 7m @ 13.5g/t Au remains open at depth and along strike. Good potential exists for exploration to define near surface high grade mineralisation, as well as deeper targets for underground exploitation.

Gold mineralisation within the project area mainly occurs within gabbroic, mafic volcanic and BIF rock types and associated with north easterly trending interpreted splay structures related to the Mt Magnet-Mt Gibson fault corridor. Mineralisation located within the Fields Find mine is associated with a narrow north easterly trending quartz vein within a mafic/ultramafic sequence. Gold mineralisation, at other prospects within the tenements, is also associated with sulphide replacement and brecciation of a BIF unit, with quartz-tourmaline stockwork zones with the highest grades occurring in the nose of plunging folds, within quartz veins, with quartz veining within felsic intrusives and locally BIF horizons, and with shear zones within mafic/ultramafic sequences.

Copper mineralisation is also present at Warriedar occurring within narrow north north-westerly striking cupriferous-limonite-quartz veining within basaltic host rocks. The Warriedar mine produced 217 tonnes of copper between 1958 and 1969 and was the second largest copper producer in the Murchison Province.

Exploration completed has been successful in identifying evidence of volcanogenic massive sulphide (“VMS”) mineralisation within the project area. At the Ironbark prospect, a number of gossanous ironstone horizons up to several metres thick and 50 metres in strike have been mapped associated with a sulphidic horizon within fine grained volcanogenic sediments, stratigraphically above a felsic agglomerate and mafic sequence. Similar evidence for VMS mineralisation has been recognised at the Baron and Blackbutt prospects within the project area.

PGE mineralisation has been defined within three igneous complexes within the project area. At the Dauphin Igneous Complex, mineralisation is marginal to the mafic – ultramafic contact within the intrusion and 5 drillholes into this zone have returned up to 24m @ 504ppb 3E (Pt+Pd+Au) (see Section 12.5 - Table 4).

A total of 0.6km of this prospective horizon has been tested out of a total 25km strike that has been identified within the whole of the project area. Within the Fields Find igneous complex a broad zone of PGE mineralisation within weathered bedrock has been outlined with a best result of 25m @ 629ppb 3E (Pt+Pd+Au) (see Section 12.5 - Table 5) from the Breakaway Prospect. Drilling has not identified the primary source for this mineralisation.

Also within the Fields Find igneous complex copper - nickel mineralisation of a magmatic origin has been identified at the Curlew Prospect. Polished section petrography of bottom hole chips (BAB60; 35m-36m) has identified chalcopyrite and violarite after pentlandite, indicating primary magmatic Ni-Cu sulphides in the cumulus sequence. Extensive geochemical anomalism and IP anomalies recorded during the 1970s remain to be followed up for their nickel – copper potential. Best drillhole results of 18m @ 539ppb 3E (Pt+Pd+Au) (see Section 12.5 - Table 6)