REPORT ON THE STUCCO PROJECT

Thunder Bay Mining Division
Ontario

Prepared for
PLATINUM GROUP METALS LTD.

December 19th, 2001

Prepared by
Walter Hanych
Member of the Association of Geoscientists of Ontario
Independent Geological Consultant

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SUMMARY

In 2001 Platinum Group Metals Ltd continued to be active in the Thunder Bay ares by developing and increasing its land base through the acquisition of two properties in the Lac des Iles area, the Pebble property earlier in the year and the Stucco property later in the early fall.

This report deals with the Stucco Property located in the Right Angle lake area. The Stucco property is strategically located in proximity to the trend of the Quetico Structure, a major deformation zone with associated faults that have been identified to be linked to PGE bearing gabbroic intrusions.

A geological mapping and sampling program was initiated in late September of 2001 to evaluation of the properties potential and advance it to higher level of exploration. Platinum Group Metals Ltd's reconnaissance exploration program successfully identified an area geologically favourable for hosting PGE mineralization in proximity to this trend. An inclusion bearing gabbroic intrusion inferred to be the result of magma mixing and an associated ultramafic unit was discovered.

The identification of the intrusion coupled with an historical drill hole that intersected 36 meters of sulphide bearing gabbro upgraded the property to warrant additional exploration by geophysical surveying. These surveys were undertaken between November and December and generated coincident with geophysical anomalies.

From conceptual model to a grassroots play, the property has been significantly upgraded and warrants further exploration by diamond drilling.

1.0 INTRODUCTION and TERMS of REFERENCE

During the early autumn of 2001, Platinum Group Metals Ltd. (PGM Ltd), a public corporation based in Vancouver, British Columbia, secured the mineral rights to the Stucco Property in the Lac des Iles area of Thunder Bay, northwestern Ontario. The property is located within a regional geological environment of known platinum group metal mineralization, associated with Neoarchean and Paleo to Mesoproterozoic age intrusions.

The author of this report was retained as independent consultant to supervise and undertake an initial evaluation of the property. A program of reconnaissance level geological mapping, geochemical and geophysical surveying, commenced on September 25th and was completed on December 6th. The following report is based on information and field data compiled by the author that was either collected personally, or by assistants and survey contactors during the course of the programs. The geophysical survey report is submitted as a separate volume authored by Dan Petrie

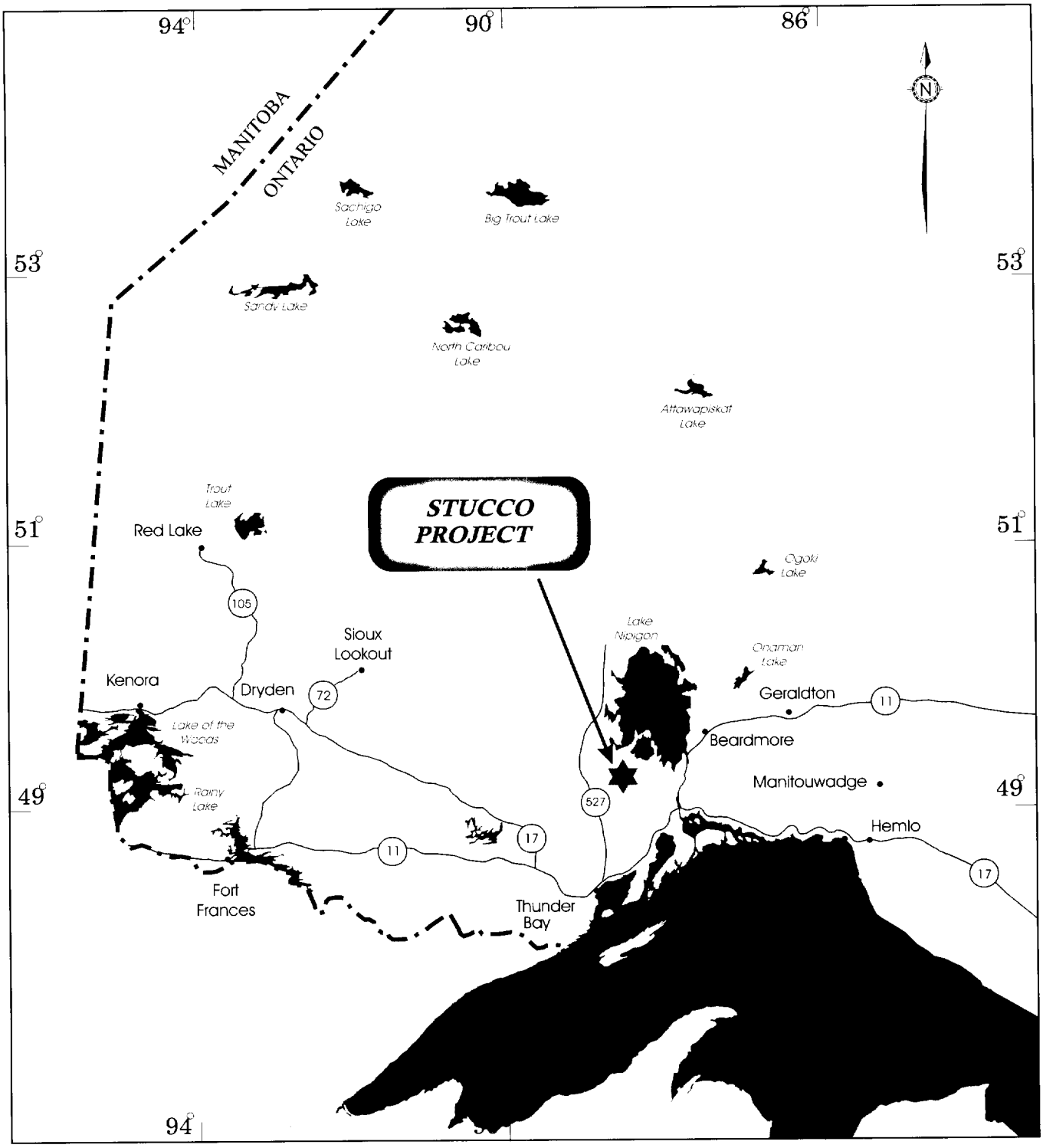
2.0 LOCATION

(See figure 1.)

The Stucco property is located 81 kilometers northeast of the city of Thunder Bay, Ontario within NTS sheet 52H SW centered at UTM NAD 27 co-ordinates of 342 000 E and 5 453 000 N. The property is bounded by latitudes 49° 3' north to 49° 7' north and 89° 7' east to 89° 15' east.

Access to the property is gained by motor vehicle along highway 17 east of Thunder Bay for 3.5 kilometers to highway 527, locally marked as the Spruce River road. Travel north on highway 527 for 87.3 kilometers to Camp 45 road and then northeasterly along this gravel road for 14 kilometers to an eastward leading bush road for 1000 meters. At this point a washout prevents further travel by passenger vehicle and an all terrain vehicle (ATV) is required. After bypassing the washout, 500 meters east, a cleared bush trail leads south and intersects the northern boundary of the property at 1500 meters. The southern portion of the property is reached by traveling an additional 5.5 kilometers on this trail.

An alternate route is via Mawn Lake road that intersects highway 527 at kilometer 82.3. Travel northeastward along this road for 6.5 kilometers to the intersection of a northeast heading bush trail near the northwest shore of Mawn Lake. The southern claim boundary is located 1000 meters up the trail. This route requires ATV transportation to reach the area of interest south of Boot Lake.



0 50 100 150 200 Km

Scale

PLATINUM GROUP METALS LTD.

STUCCO PROJECT

LOCATION MAP

THUNDER BAY MINING DIVISION, ONTARIO

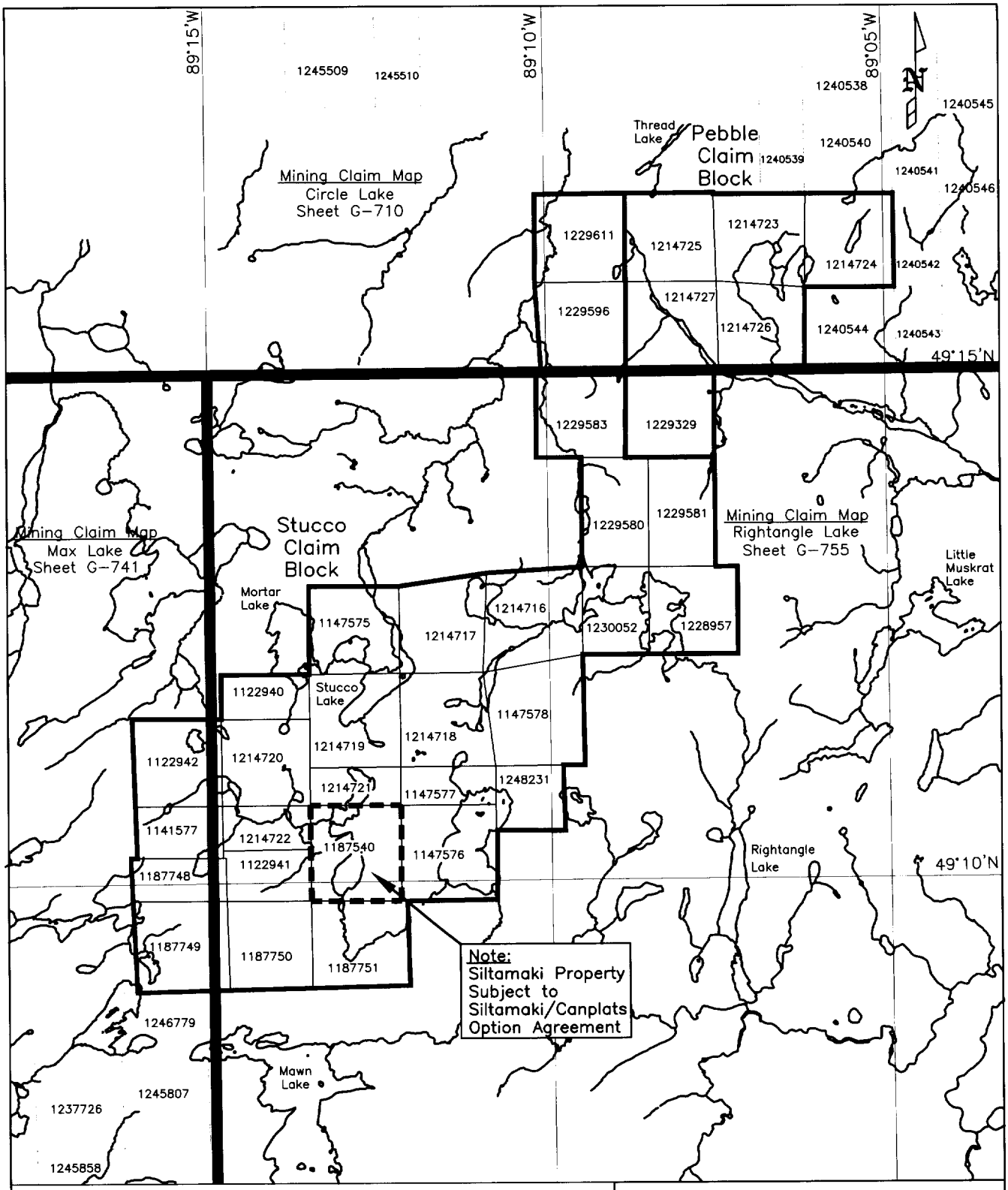
Figure 1	Geologist: A.D. McLAUGHLIN
Date: December 2001	Drawn By: R. McGREEVY
Rev.: Nov, 23, 2001	TERRACAD 2001-11-12

3.0 PROPERTY DESCRIPTIONS AND TENURE

PGM Ltd. acquired the mineral rights on 5,424 hectares of crown land by staking four claims and optioning twenty-one unpatented mining claims located in the Thunder Bay Mining Division and registered with the Mining Recorder's Office, in Sudbury, Ontario. Claims 1229596 and 1229611 are recorded on claim map G-0710, Circle area, while the remainder of the claims are recorded on claim map G-0755, Right Angle Lake area. A detailed account of the claims is tabled below based on information available through the Ontario Ministry of Northern Development and Mines' website of Active Claims.

Table A: PTG Ltd. Claims; Stucco Property, Right Angel and Circle Lake Areas

Claim	Disposition	Claim units	Area (hectares)	Anniversary date
1229611	Option from Canplats Resources Corporation	16	256	Dec.23.01
1229596	Option from Canplats Resources Corporation	16	256	Dec.23.01
1229583	Option from Canplats Resources Corporation	16	256	Dec.23.01
1229580	Option from Canplats Resources Corporation	15	240	Dec.23.01
1229581	Option from Canplats Resources Corporation	15	240	Dec.23.01
1228957	Option from Canplats Resources Corporation	16	256	Dec.23.01
1230052	Option from Canplats Resources Corporation	12	192	Dec.23.01
1214716	Option from Canplats Resources Corporation	16	256	Dec.23.01
1147578	Option from Canplats Resources Corporation	16	256	Apr.04.02
1214717	Option from Canplats Resources Corporation	16	256	Dec.23.01
1214718	Option from Canplats Resources Corporation	16	256	Dec.23.01
1147577	Option from Canplats Resources Corporation	8	128	Apr.04.02
1147576	Option from Canplats Resources Corporation	16	256	Apr.04.02
1147575	Option from Canplats Resources Corporation	16	256	Apr.04.02
1214719	Option from Canplats Resources Corporation	16	256	Dec.23.01
1214721	Option from Canplats Resources Corporation	8	128	Dec.23.01
1187540	Option from Canplats Resources Corporation	16	256	Aug.13.03
1122940	Option from Canplats Resources Corporation	8	128	Apr.04.02
1214720	Option from Canplats Resources Corporation	16	256	Dec.23.01
1214722	Option from Canplats Resources Corporation	8	128	Dec.23.01
1122941	Option from Canplats Resources Corporation	8	128	Apr.04.02
1122942	Option from Canplats Resources Corporation	16	256	Apr.04.02
1141577	Option from Canplats Resources Corporation	8	128	Apr.04.02
Totals	**23 claims optioned**	**314**	**5024**	
1187748	Staked by PGM ltd. 100%	8	128	Nov.01.03
1187749	Staked by PGM ltd. 100%	16	256	Nov.01.03
1187750	Staked by PGM ltd. 100%	16	256	Nov.01.03
1187751	Staked by PGM ltd. 100%	16	256	Nov.01.03
Totals	**4 claims staked**	**56**	**896**	
GRAND TOTAL	**Stucco Property total**	**370**	**5920**	



SCALE 1:100,000

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KILOMETERS

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THUNDER BAY MINING DIVISION, ONTARIO

Pebble and Stucco Properties

Figure 2

Claims Map

SCALE: 1:100,000	GEOLOGIST: D. GORC
DATE: SEPTEMBER 2000	DRAWN BY: R. McGREEVY
EDITED: DEC. 12, 2001	DWG: PSClmMapDec12-01.Dwg

The Stucco Property constitutes a land package of twenty-five staked and optioned unpatented mining claims comprising 370 units totaling 5,920 hectares. Platinum Group Metals Ltd., client number 392741 is the recoded holder of 100% mineral interest in four of the claims while Canplats Resources Corporation, client number 119562 is the recorded holder of 100% mineral interest in twenty-one of the claims.

The claims are subject to an option agreement between Platinum Group Metals Ltd. and Canplats Resources Corporation. The claims are all in good standing as of the date of the report. The earliest due date is December 23rd, 2001.

To be in compliance with the Ontario Mining Act a minimum of $400/unit of eligible expenditures are required to be applied at the second anniversary date.[1] The above claims will need a total expenditure of $68,400 by the date indicated to maintain their active claim status.

As of the date of this report, the landholdings are not known to be encumbered by any environmental issues, nor are any of the Crown lands known to be subject to or affected by First Nations land claims. The *Ontario Living Legacy Land Use Strategy* identified the Nipigon Basin as a significant eco-tourist site and prepared the *Lake Nipigon Basin Signature Site Ecological Land Use and Resource Management Strategy* for the proposed creation of the Black Sturgeon River Park. The proposed area of the park does not impact on the lands immediately adjacent or encompassed by the Stucco property claim boundary. The author has not conducted a detailed search of title or any treatise, land claims or other crown reservations that may affect future title.

The Ontario Mining Act allows for mineral exploration to be conducted on mining claims without approval or permitting, with the exception of road construction, building construction and cold water fish habitat stream crossings. Power stripping and trenching is allowed without permit approval to a point, and in all cases merchantable lumber is required to be harvested. Should any power work collectively or individually on a property basis result in the removal of overburden or bedrock material exceeding 10,000m^2 in area or 10,000m^3 in volume the property is subject to *Advanced Exploration* permitting. **Regardless of size, all trenches that pose a hazard to human or animal life are required to conform to a 2:1 slope stability grade and an escape route must be provided.** Trenches of no scientific or material value should be backfilled.

The exploration program undertaken by PGM Ltd. on its Stucco Property did not involve power stripping and diamond drilling impacts very minimally on the environment requiring no special permit approval.

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[1] Ontario Mining Act, Revised Statutes of Ontario, 1990, Chapter M. 14, Ontario Regulation 6/96, section 2.

4.0 PHYSIOGRAPHY and CLIMATE

Local topographic relief is about 76 meters with elevations ranging from 425 to 510 meters above sea level. Moderately rugged topography characterized by cuestas expose bedrock of Logan Diabase Sills that acted as a protective cap to erosian forming visually spectacular escarpments. The area contains numerous lakes, the largest of which is Eula Lake located in the southeast sector of the property. Also numerous, are low-lying areas of swamp or spruce-cedar bog. Dry areas are typically blanketed by glacial derived gravels, sands and silts. Faults and recessively weathered linear geological features have influenced the stream and river drainage which flow generally east and south into the Nipigon Basin, ultimately emptying into Lake Superior.

The dominant tree growth is coniferous, but mixed growths of birch and poplar are also common in drier areas. Spruce, tamarack and cedars occupy the moister-wetter lands, that to a large part have been modified by beaver activity. A reflection of the vegetative cover is the soil development, whereby podzols characterized by A, +-Ae and Bf horizons occur in the drier areas while organic humic mesisols dominate poor drainage areas.

This part of Northwestern Ontario experiences hot, wet to dry summers with high's reaching 32°C in July and cold winters with low's of -35°C in January accompanied by snow accumulations of 2 meters or more.

5.0 INFRASTRUCTURE

The project area is located 81 kilometers northeast of the city of Thunder Bay, Ontario. located at the geographical center of Canada. The city with a population of 114,000 is the largest city in northwestern Ontario and the 10th largest in Ontario, offering many of the amenities of larger cities in the south. The opening of the St. Lawrence Seaway established Thunder Bay as a major grain handling port, and although grain loading has been down scaled the port continues to handle potash and coal from the west as well as other dry bulk commodities. Forest related industries provide the major economic base for the city and the region. As a major city it hosts government, transportation and educational centers (Lakehead University and Confederation College). The Ministry of Northern Development and Mines maintains a regional office offering the services of the Geoscience and Mining Lands divisions.

The Thunder Bay area is replete with a transportation system of a network of paved and gravel roads and trails. Highways 17 and 11, and the CPR main line are major east-west transportation arteries, providing routes to both Manitoba and northern

Ontario. Highway 61 south provides an access point to the United States through the State of Minnesota.

Major carriers provide daily air service with Toronto and western provincial centers, while smaller air-carriers provide direct links with points north and east to communities and cities of northern Ontario. Charter fixed-wing and helicopter aircraft for local transportation is also available.

6.0 HISTORY

Mineral exploration and prospecting has been on going in the Thunder Bay area since the mid 19th century, when the area attracted the attention of prospectors in their search for gold, silver and copper. Between 1868 and 1884 the Silver Islet Mine produced 80, 530 kilograms of silver. The success of the operation stimulated prospecting into the hinterland and in the early 1920's copper mineralization was discovered at Shebandowan Lake. After the Second World War, the showings at Shebandowan Lake were investigated by INCO Ltd. Their exploration efforts lead to the development of what eventually became the Shebanowan Mine, a Ni-Cu-PGE deposit. Intermittent mining of this deposit between the early 1970's to mid 1998 yielded 8.6Mt of ore grading 2.0% Ni, 1.0% Cu and 2.68 g/t Pt+Pd[2].

During the early 1950's when INCO was exploring the Shebandowan occurrences, Cu-Ni-Pt mineralization was also discovered by Mattawin Gold Mines southwest of Thunder Bay. This property known as the Crystal Lake gabbro was developed to a deposit in the mid 1970's by Great Lakes Nickel Corporation Limited. Diamond drilling and tunneling delineated a resource of 32 million tons grading 0.36% Ni and 0.20% Cu[3].

Much of the mineral exploration during the 1950's through to the 1970's focused on gold, base metals and nickel. It was during this period, in 1963, two prospectors discovered sulphide mineralization south of Lac des Iles. The following year eight mineralized zones were discovered from which samples returned significant platinum and palladium values. Intermittent exploration from 1966 to 1993 defined the zone that eventually became the Roby orebody.

Buoyed by high PGE prices in response to meet global vehicle emission standards, and as the inventory levels dropped, the exploration for PGE deposits significantly increased in the 1990's. The demand fuelled the Canadian exploration industry into an unprecedented program of PGM research, data compilation and land acquisition.

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[2] Schneiders, B., Scott, J., Smyk, M. 2001. Table of Nickel-Copper-PGE Targets and Properties in the Thunder Bay South District, Ontario Geological Survey Staff, Ministry of Northern Development and Mines, Thunder Bay, Ontario.

[3] Parker, D.P. 2001. Intrusions of the Nipigon Basin, Field Trip 5, Superior PGE 2001, Canadian Institute of Mining Geological Society, Field Conference, p42.

As a direct result of these efforts, an emerging recognition of favourable intrusions began to develop. New PGE environments characterized by the Lac des Iles deposit , East Bull Lake, River Valley, and Agnew Lake intrusions were targeted. The Noril'sk model of PGE deposits was being applied to the Nipissing Gabbro and Nipigon Basin intrusions. As well, a re-evaluation and exploration of the Sudbury Igneous Complex and associated Offset Dikes added to the target list.

Since the beginning of production at the Lac des Iles Mine in 1993, exploration continued to add tonnage to the deposit and by the end of 2000 North American Palldium Ltd. released its new reserve figures of 4.8 million ounces of Pd (Dec 31,2000, proven and probable). Encouraged by these results and coupled with a healthy price outlook for PGM's, the company undertook an expansion program of the facilities at the Lac des Iles Mine in 2001. The program was expected to meet an objective of an annual production level of 250,000 ounces of Pd, 23,000 ounces of Pt and 18,000 ounces of gold over a 17 year mine life span.

Recognizing the favourable geological environments for platinum-palladium mineralization in the Thunder Bay area, mining companies seized the opportunity to acquire significant
targets. A summary of the more significant acquisitions and properties are listed below.

Table B: Significant PGE targets Thunder Bay Area.

Owner(s)	Property	Description
Platinum Group Metals Ltd. Canadian Golden Dragon Resources Ltd.	Vande Lake	Archean gabbro
Platinum Group Metals Ltd. East West Resources Corporation	Pebble Lake	Archean-Proterozoic gabbro/diabase
Platinum Group Metals Ltd. Canplats Resources Corporation	Stucco Lake	Archean gabbro
Houston Lake Mining Inc.	Tib Lake	Archean gabbro-pyroxenite
North American Palladium Ltd. Lac des Iles Mines Ltd.	Lac des Iles Wakinoo Lake Tib Lake	Archean gabbronorite-peridotite Archean gabbro Archean gabbro-pyroxenite
Avalon Ventures Ltd. Starcore Resources Ltd. Placer Dome Ltd.	Legris Lake	Archean gabbro
New Millenium Metals Corporation New Claymore Resources Ltd.	Shelby Lake	Archean gabbro-pyroxenite
New Millenium Metals Corporation	Taman Lake Taman Lake East Buck East Ottertooth	Archean gabbro Archean gabbro Gabbro Gabbro-hornblendite
New Millenium Metals Corporation East West Resources Corporation Maple Minerals Inc.	Lac des Iles River includes Powder Hill Zone,	Archean gabbro-ultramafic

	Stocker Zone and Stinger Zone	
Valerie Gold Resources Ltd. East Wesr Resources Corporation	Fallis Fallis East	Archean Quetico gabbro Archean Quetico gabbro
Great Lakes Nickel Ltd.	Crystal Lake	Proterozoic Keweenawan gabbro
Falconbridge Limited	Pine River	Proterozoic Keweenawan gabbro
East West Resources Corporation Canadian Golden Dragon Limited Avalon Ventures Ltd.	Seagull	Proterozoic Keweenawan, peridotite, iherzolite, dunite
INCO Limited	Shebandowan Mining Lease	Archean ultramafic

Source: Excerpt from Compilation Table, Nov 13, 2001, Resident Geologist MNDM: B. Schneiders, J.Scott, M. Smyk,

The area of the Stucco Property received limited past exploration which is reflected to this day by the paucity of geological information on file in the archives of the Resident Geologist's office. This is partly due to survey programs that tended to circumvent the areas at the edge of the Nipigon Basin. Most of the surveys were regional in extent of airborne geophysical and lake sediment sampling.

In 1966, INCO Limited investigated a single station airborne EM anomaly between Boot Lake and "No name" lake located in the southern portion of the Stucco property, as it exists today. The anomaly was drilled tested with one hole that plots at UTM NAD 27 co-ordinate of 338 450E and 5 448 810N. The hole intersected a meta-gabbro containing 25% sulphides from footage 263.9 to 384.9, (80.4-117.3 meters). The mineralization was reported as massive pyrrhotite with minor pyrite and trace chalcopyrite.[4] Below is a list of relevant work in the immediate area of the property.

1. 1972, Coates, M.E., with the Ontario Department of Mines mapped the area at 1" to 1 mile east of Stucco Lake producing Geological Report 98, Geology of the Balck Sturgeon River Area.
2. 1974, Sage, R.P., et al, Produced a compilation map at 1" to 2 miles, Ontario Department of Mines Operation Ignace Armstrong, map P963, Obonga Lake-Lac des Iles Sheet.
3. 1992, D'Aigle, A., prospected and sample in the vicinity, OPAP grant OP92-433.
4. 2000, Operation Treasure Hunt, MNDM, airborne EM and Mag survey
5. 2000, Canplats Respources Corporation, airborne EM and Mag survey.

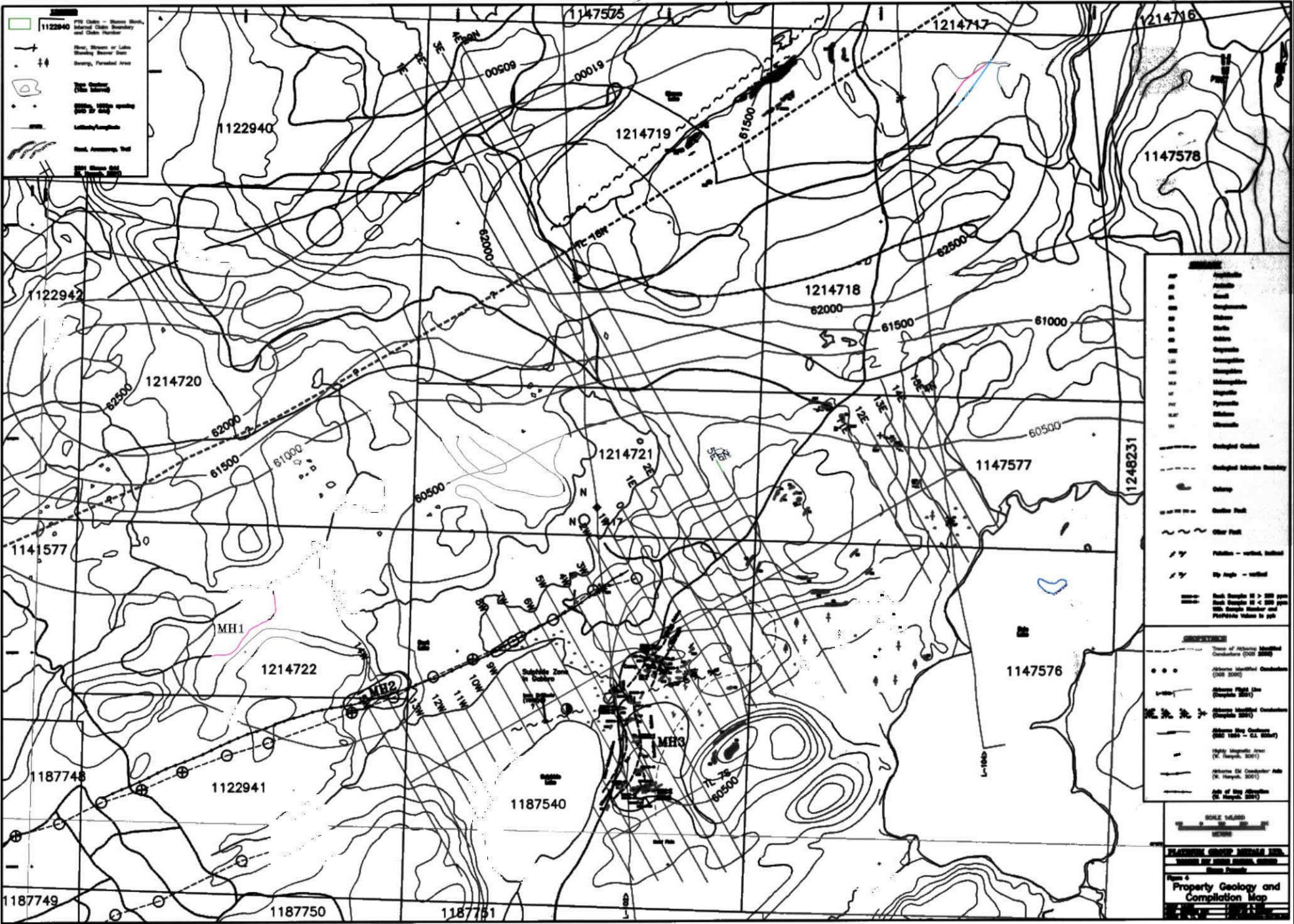
7.0 GEOLOGICAL SETTING

(See figure 3)

7.1 Regional Geology

The Stucco Property is located near the south-western margin of the Nipigon Basin, a Keweenawan, Mesoproterozoic (1108Ma) intrusion occurring over an areal extent of

[4] Trapnell, M.L. 1966, Assessment file submission, NTS 52HSW, Summary Diamond Drill Log Anomaly 11-41, INCO Limited, Resident Geologist Office, Thunder Bay , Ontario.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Property Geology and Compilation Map

15,000 square kilometers around Lake Nipigon, and the border zone between Neoarchean age granite and sediments of the Quetico subprovince with Meso-Neoarchean age volcanics and granite gneisses of the Wabigoon subprovince of the Superior Province.

The Quetico Structure or Fault Zone partially defines the northeast trending 800-kilometer long boundary between the Quetico subprovince and the Wabigoon subprovince. It forms a boundary zone for one quarter of the estimated distance of this boundary and is manifest as a deformation zone of complex faulting with associated intrusions and splay faults. Generally, the boundary between the two subprovinces is a fault linear extending from the United States-Canada border in the International Falls area northeastward to the James Bay Lowlands where it is obscured by the Paleozoic cover of the lowlands.

7.2 Regional Economic Geology

The Stucco Property is located in a regional setting of Archean and Proterozoic gabbroic to ultramafic intrusions that are known to host significant PGE mineralization. The Lac des Iles Complex is the largest known intrusion of eight similar intrusions that define a 30-kilometer diameter ring. The intrusions of this "ring" in a clockwise direction are: Lac des Iles, Legris Lake, Shelby Lake, Demars Lake, Wakinoo Lake, Taman, Buck Lake, Dog River East and the Tib Gabbro.

The southern portion of the "ring"overlaps into the zone of the Quetico Structure. Spatially associated to the Quetico Structure are gabbro intrusions hosting PGE mineralization. The Quetico Strucure and associated splay faults may have provided the structural control to the above intrusives. Beyond the "ring" the Quetico Structure strikes northeast projecting onto the Stucco Property.

On the Stucco Property Proterozoic Logan diabase constitutes the predominant intrusive type related to the Nipigon Plate, however Archean gabbro-ultramafic intrusions are also present.

8.0 DEPOSIT TYPE

8.1 Platinum Groups Elements (PGE)

The platinum group elements (or PGEs), include platinum, palladium, osmium, iridium and ruthenium. These elements are concentrated in a variety of geological settings with the most dominant PGE deposits occurring with mafic to ultramafic intrusions.

Nine-tenths of the current world production of PGEs is from PGE dominant ores, with the bulk of the remainder recovered from magmatic nickel-copper sulphide or alluvial deposits. Most Canadian production of PGEs is recovered as a byproduct from the

nickel-copper sulphide deposits of the Sudbury area. A significant amount of PGEs, mainly palladium, is produced from the Lac des Iles deposit.

Currently, there are primarily two North American PGE producing Mines. The Lac des Iles Mine, (North American Palladium 2000 Annual Report, Dec. 31, 2000; Reserves and Geological Resource, of 145.6 mt grading 1.57 g/t Pd, 0.17 g/t Pt and 0.12 g/t Au) is located near Thunder Bay, Ontario and the Stillwater Mine, (Stillwater Mining 1999 Annual Report, Dec.31, 1999; Reserves 53.7 million tonnes grading 24.2 g/tonne Pt+Pd) is located in Montana.

8.2 Model

The objective of the exploration program was to identify intrusions possessing a potential to host PGE mineralization based on the following modes of occurrence:

1. Contact mineralization associated with footwall breccia and inclusion bearing zones proximal to a footwall contact, (super solidus breccia type). Eg. River Valley Intrusive, East Bull Lake Intrusive, Legris Lake Intrusive, Vande Lake Intrusive.
2. Magma mixing and volatile phases resulting in hybrid or inclusion bearing zones mineralized with sulphides, (super solidus breccia type).Eg.River Valley Intrusive, Lac des Iles Intrusive Complex.
3. Comagmatic intrusions and flood basalts containing disseminated and massive sulphide mineralization that is magmatic and contamination derived. Eg. Noril'sk Complex, Crystal Lake Gabbro, Seagull Pluton.

The genetic models for 1. and 2. above share similar characteristics. Contact type breccias and magma mixing with or without a significant volatile phase can be generated at footwall environments with country rock or by multi-phase injections of genetically related magma pulses. The common characteristics are, mineralization associated with disseminated sulphides, development of breccia and inclusion zones, chaotic distribution of xenoliths and autoliths. The difference may be a function of the degree of the volatile phase, characterized by pegmatoidal and varitextured rocks and the transformation of primary mafic mineralogy to hydrous silicates. In any case, the PGE enriched sulphides are thought to result from the scavenging of PGE fertile magma by sulphide grains in a turbulent high-energy system.

The comagmatic intrusions and flood basalt model (3. above) is characterized by intrusive and volcanic facies lithologies related to mantle penetrating faults or regional structures. Sulphur saturation resulting in an immiscible sulphide liquid that is PGE enriched is attained by a magmatic fractionation process as well as by external contamination of the magma. This contamination is achieved by the thermal and mechanical erosion of sulphur rich footwall sediments allowing the PGE's to dump out and settle near the base of the intrusion.

The majority of PGE mineralization in Ontario is associated with intrusive complexes that are Precambrian in age, ranging from NeoArchean to MesoProterozoic. The table below summarizes the significant intrusions

.

Table C: Age relationship of significant PGE intrusions, Ontario.

Precambrian	Proterozoic	900 Mesoproterozoic	1108 Keweenawan Intrusions: Nipigon Plate, Duluth Complex (Minnesota)
		1600 Paleoproterozic	1850 Sudbury Intrusive Complex 2200 Nipissing Gabbro 2470 East Bull Lake Intrusive 2475 River Valley Intrusive
	Archean	2500 Neoarchean	2692 Lac des Iles, Legris Lake?, Vande Lake? Noname Lake?
		2900 Mesoarchean	

Note: ages are in millions of years (Ma).

9.0 MINERALIZATION

Sulphide mineralization was scarce, and as a result many of the samples collected were selected on textural and lithological criteria. A total of 38 sample were sent for analysis returning results summarized below:

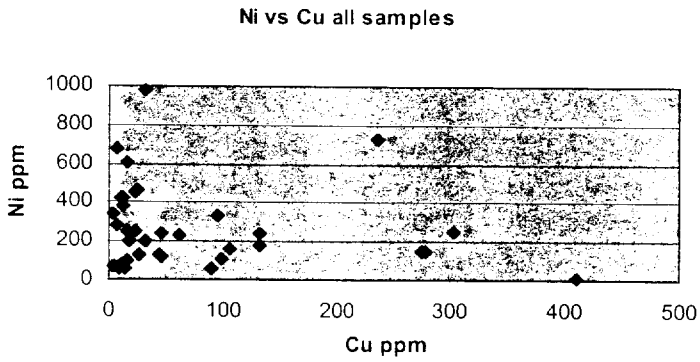
Table D: Rock Sample Summary

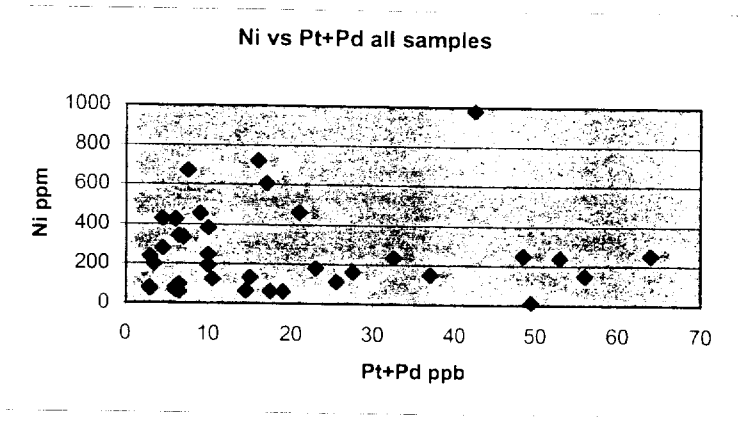
Element	Range 38 samples	Mean 38 samples
Pt	2-28 ppb	7.9 ppb
Pd	2.5-50 ppb	10.9 ppb
Cu	3-410 ppm	70.7 ppm
Ni	12-981 ppm	257.8 ppm

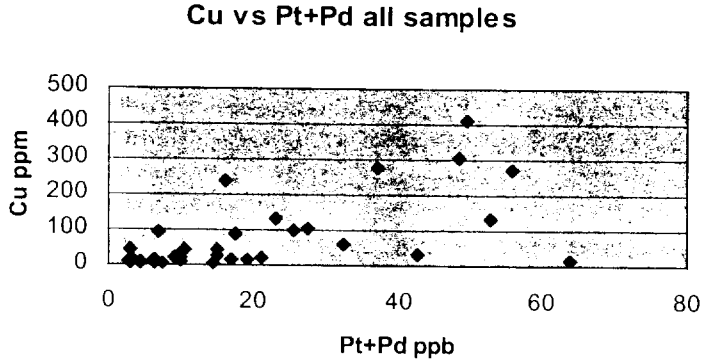
The average high Ni content of the sample suite reflects the ultramafic character of many of the samples. Sixteen of the samples were ultramafic varying form pyroxenite-amphibolite to serpentinized websterite. The mean of this population is 394.4 ppb.

The nickel-copper diagram shows a possible correlation based on the few samples but in general the Ni values appear to be independent of the Cu values. Two

populations emerge between Ni versus Pt+Pd. One population would define a correlation with the ultramafic suite and the other with the gabbroic suite of rocks. This would suggest that the gabbros and pyroxenites are both capable of containing anomalous PGE values. The correlation between PGE values and Cu is the strongest indicating a direct increase in PGE values with Cu (see diagrams below).







10.0 EXPLORATION

(See figure 4)

The 2001 exploration program was multi phase and consisted of reconnaissance level geological mapping, rock chip sampling, line cutting and geophysical surveying consisting of, Induced Polarization, EM-Maxmim, ground magnetic surveying and diamond drilling. The following table summarizes the survey parameters.

Table E: Project consultants-surveyors-service companies.

CONSULTANT/CONTRACTOR	SURVEY	
Walter Hanych Collingwood, ON	Project geologist, mapping, sampling, field supervision	Sept 24 to Dec 21
Wally Collins Verner, ON	Prospector-assistant	Sept 25 to Dec 20
Brent MacKay Thunder Bay, ON	Line cutting	33.1km
Clark Exploration Consulting Thunder Bay, ON	Logistics	
Dan Patrie Exploration Ltd. Massey, ON	EM maxmin survey Ground Magnetometer survey Induced Polarization survey	22.4 km Induced Polarization 33 km mag surveying 27 km maxmin EM survey
SJ Geophysics Ltd. Delta, BC	Geophysical consultant	Mag, EM, IP surveys
ALS Chemex Thunder Bay, ON Vancouver, BC	Sample analysis, Rock	40 grab samples

10.1 Phase 1

The first phase of the reconnaissance program involved field investigation and outcrop mapping in the vicinity of INCO's 1966 drill hole, as well as, strategic traversing across projected geological sections and geophysical airborne mag and EM anomalies of high priority.

The area was targeted as high priority based on the conceptual model of the Quetico Strucure projecting onto the property between Stucco Lake and the south end of Boot Lake. The INCO drill log seemed to confirm that a sulphide bearing meta-gabbro existed but because of the lack of supportive historical mapping, the presence of an intrusive could not be affirmed.

The initial field investigations determined that bedrock did not outcrop between Boot Lake and "No name" Lake, establishing that the target would require geophysical and geochemical definition. Mapping east of the target, identified a complex intrusive body delineated by outcrops distributed over an area 800 meters in length by 400 meters in width, north-south, east-west respectively. A majority of this outcrop is situated immediately east of "No name" lake in the vicinity of a mag high, 600 meters long by 400 meters wide (designated MH3).

The intrusive is a gabbroic complex, leucocratic to melanocratic, fine to very coarse grain, contains inclusions ranging from centimeter to decimeter of pyroxenite pods,

pipes, tabular blocks and round fragments. It is well foliated in places with orientations ranging from east to northeast, and is believed to be of Neoarchean age. The inclusions are inferred to have formed by a process of magma mixing generating turbulence resulting in a hybrid melt characterized by inclusions.

Associated with the gabbro is an ultramafic unit speculated to trend in a northerly direction and therefore orthoganol to the trend of the gabbro. It has been interpreted to extend over an 800-meter length, averaging 50 meters in width. Where the unit crosses the projected strike of the meta-gabbro in the INCO hole, a possible discontinuity develops, which could be the result of an east-west trending structure. This unit is characterized by an assemblage of predominantly amphiboles usually actinolite, clinopyroxnene rare orthopyroxene, 1-3% magnetite, and where its appearance is emerald dark green, reflecting a possible serpentinite mineralogy, sepeolite a weathering product of serpentine forms films and veinlets. In places the unit is extremely foliated developing a schistose fabric that is oriented in a general north-south direction.

10.2 Phase 2

Phase 1 identified an inclusion bearing gabbroic intrusive with weakly anomalous PGE values in proximity to the sulphidic metagabbro of the INCO hole. The positive results prompted an advance to Phase2. This part of the program focused on the area of "No name" lake. Its objective was to define a potential mineralized zone within the inclusion gabbro as well as to extend the INCO target beyond its inferred limits.

A program of linecutting was initiated on October 22nd and completed on November 24th. An orthoganol grid totaling 33.1 kilometers was cut with a 2000 meter long baseline oriented at 060^{0}. This grid was used as the control to undertake the Maxmin-EM survey, Induced polarization survey and ground magnetometer survey,

The following recommendations by consulting firm S.J Geophysics Ltd. documents the survey results see also Appendix 3 for geophysical interpretations:

Maxmin Anomaly#

1. This narrow EM linear is associated with a magnetic linear formed as a ~350 nT doublet. This anomaly is considered open along strike to the west but abuts against EM anomaly 2 to the east.
2. This anomaly coincides with a broad magnetic high that appears wider than the high conductivity zone. The magnetic response includes one narrow, very high amplitude response at 100W/400N that coincides with the highest amplitude Maxmin response.
3. Anomalies 3, 3a and 3b all fall along a distinct magnetic inflection that likely reflects a geological contact. The magnetic data strongly suggests these EM anomalies reflect a continuous feature striking SW-NE.
4. Anomalies 4 coincides with a magnetic inflection that is likely mapping a geological contact. The magnetic data suggests anomaly 4a should be considered a separate feature from anomaly 4.
5. Anomaly 5 coincides with a very high amplitude magnetic high. Like the EM anomaly, the magnetic response is only strongly evident on line 400W. A lower amplitude but similar magnetic high forms a northwesterly striking band immediately south of EM anomaly 5.
6. Anomaly 6 directly coincides with a magnetic low. The magnetic feature appears as a series of small, discontinuous lows, but this appearance can be attributed to the gridding algorithm used. The gridding could be customized to highlight the northwesterly strike of this trend.

Included comments:

First, the magnetic responses reveal two dominant strike directions. A northwesterly strike varying between N40W and N50W is evident as several contact type responses. In addition to EM anomaly 3, 3a and 3b, there is a second southwesterly striking magnetic feature evident. It is mapped by a series of magnetic highs, extending from 200E/50S to 100W/500S and is considered open to the southwest.

Second, there is a strong magnetic high located at 600W/50S. This anomaly coincides with a strong EM conductivity response that I did not mention in the last memo. The EM anomaly is only partially defined and occurs very close to a lake shore and was downgraded on that basis. The coincident magnetic feature however has changed my opinion on the validity of this response. I now feel that there may be a chance that the geophysics has identified the edge of a valid exploration target that might be located under the lake. I require some feedback from you or the field crew concerning this lake edge.

i. Induced Polarization Survey
..... reviewed all of the data received to date and come up with the following drilling recommendations. These have been prioritized on the basis of the strength and consistency of the geophysical responses.

1. 400W / 350S : This is a well defined maxmin anomaly suggesting a moderately conductive source located very near the ground surface. It coincides with a high chargeability anomaly that is only partially defined at the ends of lines 300W and 400W.
2. 600W / 50S: This may be a mute point since it is already being drilled. The maxmin anomaly is only partially defined (survey needs to be continued to the south once the ground and lakes have frozen). This anomaly exhibits extremely high conductivity, significantly more than that associated with anomaly 1. It also coincides with a narrow magnetic anomaly and high chargeability anomaly, both of which are also only partially defined.
3. Line 500W to 300W, stations 500S to 300S. This area is of interest but requires confirmation by surveying cross lines. There are significant magnetic, maxmin and IP anomalous responses noted along these lines but they are confusing. Our best guess right now is that there may be a high conductivity zone running sub-parallel to the grid between lines 400W and 300W.
4. 1300W / 150S. This is the location of the strongest response to a weak chargeability high trend that runs subparallel to the baseline, from line 1000W to 1500W. The source of this anomaly appears to be relatively deep (50 to 80 metres) which might explain why it was not detected by the maxmin survey. The selected location coincides with the base of a topographic hill and causes me a little bit of a concern. I would like to acquire topographic information across this line and re-run the inversion. It is possible that the topography may have shifted the anomaly from where it actually lies[5].

[5] Trent, P.E. 2001. Company Memos, S.J. Geophysics Ltd., Delta, BC.

Table F: Summary of geophysical targets.

Anomaly	Rating	Co-ordinates	Charge ability	Resi s tivity	EM Maxmin Conductor		Mag	Air E M	Depth meters	Comments
					In	Out				
1	medium	400W/350N to 300W/350N	⑥	low	⑥	⑥	linear			shallow Strong charge
2	medium	100W/400N to 100E/350N			⑥	⑥	high			North dip Strong charge
3	low	300E/50S			⑥		inflectio n			
4	medium	200E/450-550N	⑥		⑥		inflectio n	⑥		Boot Lk cond, linear in sediments
5	low	300-500W/300-500S	⑥		+ □		high			Flat lying
6	low	100E/200N to 300E/50S			+ ⑥		low			Flat lying
7	high	600W/50S	⑥		⑥	⑥	high	⑥	50	INCO conductor layer
		700W		high					20	
8	medium	1300W/150S	⑥						50-80	
9		500W/325S	⑥				high			Weak, small , MH3
10	high	500W/575S	⑥				low		<10	Weak, small, MH3 Incl gab, po
11	medium	500W/675S	⑥				high			MH3 south edge
12	low	500W/775S	⑥							
13	medium	1200E/000, and 1300E-1400E	⑥	low	⑥	⑥			0-20	
14	low	1200E/160S 1300E/175S	⑥					⑥	>50	Eula Lk conductor

11.0 SAMPLING METHOD and APPROACH

11.1 Rock Samples

As outcrop warranted, based on oxidation-rust staining, texture, degree of deformation, rock type, degree of alteration or sulphide content (chalcopyrite-pyrrhotite), grab samples were collected. Where sulphides were present the sampling was influenced by selectively acquiring the best sulphide-mineralized specimens. Data was plotted on 1:5000 scale topographic base maps utilizing a hand held GPS receiver to locate outcrop and sample sites. Hand held GPS receivers are considered to have an accuracy of +-5 meters. The improvement in the resolution of the signal with the abandonment of "Selective Availability" has added considerable confidence to data plotting. The readings were plotted on base maps referenced to the NAD27 datum and the UTM grid system was utilized for coordinate location.

12.0 SAMPLE PREPARATION and SECURITY

Prior to delivery of the rock samples to the lab, all samples were catalogued, bagged and sealed at the field office. From the field office, the samples were transported by company representatives to the ALS Chemex (ISO Certified), prep-lab located in Thunder Bay, Ontario.

At the lab, each sample is bar code labeled and scanned to supply tracking information at each stage. Rock samples are first crushed 70% to <2mm, then split using a riffle splitter to obtain 250 grams of material. These are pulverized to 85% -200 mesh at which stage the samples are considered homogenous. 100 grams of this pulp is then couriered to the ALS Chemex analytical lab in Vancouver, British Columbia. 5 grams of the pulp is analyzed for 27 elements employing a four acid "near total" digestion of nearly all of the elements for the majority of mineral species. This pulp is analyzed by Inductively Coupled Plasma with Atomic Emission Spectroscopy finish. For gold, platinum and palladium, 30 grams of sample material is fused into a Dore Bead. a mixture of lead-Na_2O_3-borax-silica. The bead is dissolved with a mixture of hydrochloric and nitric acid (aqua regia) and the elements are analyzed by inductively coupled plasma with mass spectroscopy finish.

13.0 DATA VERIFICATION

ALS Chemex maintains a quality assurance program according to guidelines established in ISO/IES Guide 25, "General requirements for the competence of calibration and testing laboratories". Monthly inter-laboratory test programs are controlled by "quality assurance" staff and regular internal audits are also undertaken. The analytical processes are monitored by the use of reference material and replicate analysis[6].

PGM Ltd. maintains its own rigorous quality control by incorporating CANMET certified standards of low, medium and high grade, (Au, Pt, Pd), material into the sample series. In addition one in approximately every 30 samples was a duplicate field sample, as well, the project geologist added blank (barren material from reference outcrop) to the sample runs unbeknownst to the lab.

The quality control procedures did not detect any variance or analytical problems with the assay results as illustrated in the summary table below.

Table G: Data Verification

Sample	Au ppb	Pt ppb	Pd ppb
386460-ORIGINAL	<1	2.5	2
386421-DUPLICATE	2	<1	2
386472-ORIGINAL	2	4	2
386423-DUPLICATE	<1	2	1
386425-ORIGINAL	2	10	9
386426-DUPLICATE	<1	9.5	5
386427-STANDARD WGB-1	1	5.5	13
CNAMET REFERENCE	2.9	6.1	13.9
386426-BLANK	2	3.5	8

[6] ALS Chemex Catalogue and Schedule of Services, 2001

14.0 INTERPRETATION and CONCLUSION

The reconnaissance exploration program successfully identified an area geologically favourable for hosting PGE mineralization. An inclusion bearing gabbroic intrusion inferred to be the result of magma mixing and an associated ultramafic unit was discovered and outcrops east and northeast of "No name" lake. This area is characterized by a lobate magnetic high feature (MH3), that has associated with it small and weak chargeability highs. This was the only area where sulphides were observed and although they were sparse weakly anomalous Pt+Pd values are associated with the inclusion gabbro.

The area of the airborne conductor investigated by INCO in 1968 does not contain outcrop. The target is largely geophysical, showing good correlation between conductivity with chargeability and magnetic high.

15.0 RECOMMENDATIONS

As the exploration program is on-going at the time that this report was written, future results will undoubtedly influence the level of exploration necessary to evaluate the property. However, the results to date are sufficiently encouraging to warrant follow-up as recommended below.

- 2000 meters of diamond drilling to test the targets generated from phase 1 and phase 2.
- Winter geophysics over "No name" lake and along Stucco Lake.
- 1000 meters of winter drilling to follow-up on the winter geophysical program.
- Summer program of mapping, prospecting and sampling of the northern 2/3 of the property in the area around Stucco Lake as well as to the east to north of it.

16.0 References

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CERTIFICATE of QUALIFICATION

I Walter Hanych of the town of Collingwood, Province of Ontario, do hereby certify that:

1. I am a geologist and reside at RR # 3, 235 11th line Collingwood, Ontario, L9Y 3Z3. Telfax 705 445 6440.

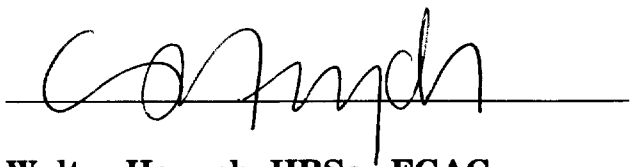
2. I graduated from Laurentian University in 1979, with an Honours Degree of Bachelor of Science in Geology.

3. I have been practicing my profession since graduation and that I am a member of the Association of Geoscientists of Ontario, and a Fellow of the Geological Association of Canada.

4. I have not received any interest, direct or indirect in the properties or securities of PGM Ltd.

5. I consent to the use of this report in submissions for assessment credits or similar regulatory requirements, and to regulatory authorities.

6. That I am the author of this report and inspected the field operations, and the collection of data from which this report is generated.



Walter Hanych, HBSc., FGAC

Collingwood, Ontario

December 19th, 2001

APPENDIX I

Assay Certificates

ALS Chemex

Aurora Laboratory Services Ltd.
Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

): PLATINUM GROUP METALS LTD.

301 - 1110 HAMILTON ST.
VANCOUVER, BC
V6B 2S2

A0125956

Comments: ATTN: DENNIS GORC

CERTIFICATE A0125956

(SEM) - PLATINUM GROUP METALS LTD.

Project: STUCCO
P.O. # :

Samples submitted to our lab in Thunder Bay, ON.
This report was printed on 19-OCT-2001.

SAMPLE PREPARATION

METHOD CODE	NUMBER SAMPLES	DESCRIPTION
205	7	Geochem ring to approx 150 mesh
226	7	0-3 Kg crush and split
3202	7	Rock - save entire reject
229	7	ICP - AQ Digestion charge

* NOTE 1:

The 32 element ICP package is suitable for trace metals in soil and rock samples. Elements for which the nitric-aqua regia digestion is possibly incomplete are: Al, Ba, Be, Ca, Cr, Ga, K, La, Mg, Na, Sr, Ti, Tl, W.

ANALYTICAL PROCEDURES 2 of 2

METHOD CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
Zn-ICP41	7	Zn ppm: 32 element, soil & rock	ICP-AES	2	10000

ALS Chemex

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Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

To: PLATINUM GROUP METALS LTD. *

301 - 1110 HAMILTON ST.
VANCOUVER, BC
V6B 2S2

Project : STUCCO
Comments: ATTN: DENNIS GORC

Certificate Date: 19-OCT-2001
Invoice No. : I0125956
P.O. Number :
Account : SEM

CERTIFICATE OF ANALYSIS A0125956

SAMPLE	PREP CODE		Au ppb ICP-MS	Pt ppb ICP-MS	Pd ppb ICP-MS	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %
386407	205	226	2	28.0	9	0.2	1.22	< 2	< 10	20	< 0.5	< 2	0.76	< 0.5	19	463	279	1.67	< 10	< 1	0.03
386408	205	226	1	13.0	2	< 0.2	2.55	< 2	< 10	290	< 0.5	< 2	0.51	< 0.5	31	405	26	3.85	10	< 1	1.22
386409	205	226	1	2.0	< 1	< 0.2	1.26	< 2	< 10	110	< 0.5	< 2	1.85	< 0.5	15	421	11	2.24	< 10	< 1	0.29
386410	205	226	3	4.5	2	< 0.2	1.99	< 2	< 10	520	< 0.5	< 2	0.69	< 0.5	21	259	15	3.39	10	< 1	1.18
386411	205	226	6	14.0	50	< 0.2	0.39	2	10	50	< 0.5	< 2	0.33	< 0.5	54	645	16	5.85	< 10	< 1	0.02
386451	205	226	4	3.5	3	< 0.2	2.25	< 2	< 10	140	< 0.5	< 2	1.01	< 0.5	18	88	8	2.22	< 10	< 1	0.56
386452	205	226	1	4.0	2	< 0.2	1.02	< 2	< 10	40	< 0.5	< 2	0.48	< 0.5	15	175	10	1.84	< 10	< 1	0.16

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301 - 1110 HAMILTON ST.
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Project : STUCCO
Comments: ATTN: DENNIS GORC

Page Number : 1-B
Total Pages : 1
Certificate Date: 19-OCT-2001
Invoice No. : I0125956
P.O. Number :
Account : SEM

CERTIFICATE OF ANALYSIS A0125956

SAMPLE	PREP CODE		La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm
386407	205	226	< 10	1.90	205	< 1	0.02	154	30	< 2	0.05	< 2	4	5	0.01	< 10	< 10	37	< 10	26
386408	205	226	< 10	2.79	290	< 1	0.05	134	350	< 2	< 0.01	8	3	10	0.25	< 10	< 10	71	< 10	40
386409	205	226	< 10	1.94	260	< 1	0.03	79	110	< 2	< 0.01	< 2	8	18	0.14	< 10	< 10	84	< 10	18
386410	205	226	< 10	1.83	255	< 1	0.09	99	860	< 2	< 0.01	2	3	20	0.26	< 10	< 10	80	< 10	40
386411	205	226	< 10	4.19	425	< 1	0.02	253	100	< 2	< 0.01	2	12	6	0.06	< 10	< 10	65	< 10	22
386451	205	226	< 10	1.28	180	< 1	0.24	60	750	< 2	< 0.01	6	3	68	0.13	< 10	< 10	43	< 10	26
386452	205	226	< 10	1.16	155	< 1	0.05	83	290	< 2	< 0.01	< 2	4	9	0.10	< 10	< 10	43	< 10	22

CERTIFICATION:

ALS Chemex

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Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

o: PLATINUM GROUP METALS LTD.

301 - 1110 HAMILTON ST.
VANCOUVER, BC
V6B 2S2

A0126363

Comments: ATTN: DENNIS GORC

CERTIFICATE A0126363

(SEM) - PLATINUM GROUP METALS LTD.

Project: STUCCO
P.O. # :

Samples submitted to our lab in Thunder Bay, ON.
This report was printed on 17-OCT-2001.

SAMPLE PREPARATION

METHOD CODE	NUMBER SAMPLES	DESCRIPTION
255	8	RUSH Geo ring to approx 150 mesh
295	8	RUSH crush and split (0-3 Kg)
3202	8	Rock - save entire reject
3285	8	ICP-587 Tri Acid Dig'n Charge

ANALYTICAL PROCEDURES

METHOD CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
Au-MS23r	8	Au ppb: Fuse 30g-ICPMS RUSH	FA-ICPMS	1	1000
Pt-MS23	8	Pt ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	0.5	1000
Pd-MS23	8	Pd ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	1	1000
Ag-ICP61	8	Ag ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	100
Al-ICP61	8	Al %:Tri Acid Dig. ICP Package	ICP-AES	0.01	25.00
As-ICP61	8	As ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Ba-ICP61	8	Ba ppm:Tri Acid Dig. ICP Package	ICP-AES	10	10000
Be-ICP61	8	Be ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	1000
Bi-ICP61	8	Bi ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000
Ca-ICP61	8	Ca %: Tri Acid Dig. ICP Package	ICP-AES	0.01	25
Cd-ICP61	8	Cd ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	500
Co-ICP61	8	Co ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Cr-ICP61	8	Cr ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Cu-ICP61	8	Cu ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Fe-ICP61	8	Fe %:Tri Acid Dig. ICP Package	ICP-AES	0.01	25.00
K-ICP61	8	K %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Mg-ICP61	8	Mg %:Tri Acid Dig. ICP Package	ICP-AES	0.01	15.00
Mn-ICP61	8	Mn ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Mo-ICP61	8	Mo ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Na-ICP61	8	Na %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Ni-ICP61	8	Ni ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
P-ICP61	8	P ppm:Tri Acid Dig. ICP Package	ICP-AES	10	10000
Pb-ICP61	8	Pb ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000
S-ICP61	8	S %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Sb-ICP61	8	Sb ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Sr-ICP61	8	Sr ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Ti-ICP61	8	Ti %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
V-ICP61	8	V ppm: Tri Acid Dig. ICP Package	ICP-AES	1	10000
W-ICP61	8	W ppm: Tri Acid Dig. ICP Package	ICP-AES	10	10000
Zn-ICP61	8	Zn ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000

ALS Chemex

Aurora Laboratory Services Ltd.
Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

To: PLATINUM GROUP METALS LTD. *

301 - 1110 HAMILTON ST.
VANCOUVER, BC
V6B 2S2

Project : STUCCO
Comments: ATTN: DENNIS GORC

Certificate Date: 17-OCT-2001
Invoice No. : I0126363
P.O. Number :
Account : SEM

CERTIFICATE OF ANALYSIS A0126363

SAMPLE	PREP CODE		Au ppb ICP-MS	Pt ppb ICP-MS	Pd ppb ICP-MS	Ag ppm (ICP)	Al % (ICP)	As ppm (ICP)	Ba ppm (ICP)	Be ppm (ICP)	Bi ppm (ICP)	Ca % (ICP)	Cd ppm (ICP)	Co ppm (ICP)	Cr ppm (ICP)	Cu ppm (ICP)	Fe % (ICP)	K % (ICP)	Mg % (ICP)	Mn ppm (ICP)	Mo ppm (ICP)
386453	255	295	< 1	2.0	1	1.0	6.45	< 5	190	< 0.5	< 2	6.4	0.5	49	204	3	7.76	0.82	5.34	1555	< 1
386454	255	295	1	2.5	< 1	1.0	6.96	< 5	490	0.5	< 2	5.7	0.5	42	533	17	7.08	1.34	6.16	1320	< 1
386455	255	295	< 1	5.0	5	1.5	7.10	< 5	170	< 0.5	< 2	5.3	0.5	73	568	12	8.55	0.69	8.16	1230	< 1
386456	255	295	1	6.0	4	2.0	7.81	< 5	260	< 0.5	< 2	5.9	0.5	53	317	23	6.77	1.03	5.97	1175	< 1
386457	255	295	3	5.5	2	0.5	0.61	< 5	10	< 0.5	< 2	3.3	1.0	109	1810	7	11.54	0.01	12.34	530	< 1
386458	255	295	1	6.0	3	2.0	3.36	< 5	110	< 0.5	< 2	6.7	0.5	65	921	23	6.65	0.45	9.63	1260	< 1
386459	255	295	< 1	4.5	2	0.5	5.59	< 5	100	< 0.5	< 2	6.1	0.5	60	681	3	7.48	0.50	8.79	1330	< 1
386460	255	295	< 1	2.5	2	2.0	6.10	< 5	110	< 0.5	< 2	6.2	0.5	53	527	7	6.72	0.44	7.69	1210	< 1

CERTIFICATION:

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212 Brooksbank Ave., North Vancouver
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PHONE: 604-984-0221 FAX: 604-984-0218

TO: PLATINUM GROUP METALS LTD. *

301 - 1110 HAMILTON ST.
VANCOUVER, BC
V6B 2S2

Project : STUCCO
Comments: ATTN: DENNIS GORC

Page . ber :1-B
Total Pages :1
Certificate Date: 17-OCT-2001
Invoice No. :I0126363
P.O. Number :
Account :SEM

CERTIFICATE OF ANALYSIS A0126363

SAMPLE	PREP CODE		Na % (ICP)	Ni ppm (ICP)	P ppm (ICP)	Pb ppm (ICP)	S % (ICP)	Sb ppm (ICP)	Sr ppm (ICP)	Ti % (ICP)	V ppm (ICP)	W ppm (ICP)	Zn ppm (ICP)
386453	255	295	1.03	75	420	< 2	0.04	< 5	250	0.27	189	< 10	80
386454	255	295	1.69	202	1240	< 2	0.04	< 5	438	0.49	195	< 10	82
386455	255	295	0.73	383	90	< 2	0.04	< 5	203	0.19	130	< 10	94
386456	255	295	1.28	250	70	< 2	0.04	< 5	351	0.18	144	< 10	68
386457	255	295	0.06	673	50	< 2	0.02	< 5	51	0.09	125	< 10	66
386458	255	295	0.53	455	10	< 2	0.05	< 5	188	0.14	138	< 10	82
386459	255	295	0.68	345	< 10	< 2	0.04	< 5	264	0.18	161	< 10	90
386460	255	295	0.95	281	< 10	< 2	0.04	< 5	343	0.20	170	< 10	80

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): PLATINUM GROUP METALS LTD.

301 - 1110 HAMILTON ST.
VANCOUVER, BC
V6B 2S2

A0126888

Comments: ATTN: DENNIS GORC

CERTIFICATE A0126888

(SEM) - PLATINUM GROUP METALS LTD.

Project: STUCCO
P.O. # :

Samples submitted to our lab in Thunder Bay, ON.
This report was printed on 26-OCT-2001.

SAMPLE PREPARATION

METHOD CODE	NUMBER SAMPLES	DESCRIPTION
205	9	Geochem ring to approx 150 mesh
226	9	0-3 Kg crush and split
3202	9	Rock - save entire reject
3285	9	ICP-587 Tri Acid Dig'n Charge

ANALYTICAL PROCEDURES

METHOD CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
Au-MS23r	9	Au ppb: Fuse 30g-ICPMS RUSH	FA-ICPMS	1	1000
Pt-MS23	9	Pt ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	0.5	1000
Pd-MS23	9	Pd ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	1	1000
Ag-ICP61	9	Ag ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	100
Al-ICP61	9	Al %:Tri Acid Dig. ICP Package	ICP-AES	0.01	25.00
As-ICP61	9	As ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Ba-ICP61	9	Ba ppm:Tri Acid Dig. ICP Package	ICP-AES	10	10000
Be-ICP61	9	Be ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	1000
Bi-ICP61	9	Bi ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000
Ca-ICP61	9	Ca %: Tri Acid Dig. ICP Package	ICP-AES	0.01	25
Cd-ICP61	9	Cd ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	500
Co-ICP61	9	Co ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Cr-ICP61	9	Cr ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Cu-ICP61	9	Cu ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Fe-ICP61	9	Fe %:Tri Acid Dig. ICP Package	ICP-AES	0.01	25.00
K-ICP61	9	K %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Mg-ICP61	9	Mg %:Tri Acid Dig. ICP Package	ICP-AES	0.01	15.00
Mn-ICP61	9	Mn ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Mo-ICP61	9	Mo ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Na-ICP61	9	Na %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Ni-ICP61	9	Ni ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
P-ICP61	9	P ppm:Tri Acid Dig. ICP Package	ICP-AES	10	10000
Pb-ICP61	9	Pb ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000
S-ICP61	9	S %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Sb-ICP61	9	Sb ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Sr-ICP61	9	Sr ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Ti-ICP61	9	Ti %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
V-ICP61	9	V ppm: Tri Acid Dig. ICP Package	ICP-AES	1	10000
W-ICP61	9	W ppm: Tri Acid Dig. ICP Package	ICP-AES	10	10000
Zn-ICP61	9	Zn ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000

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Project : STUCCO
Comments: ATTN: DENNIS GORC

Certificate Date: 26-OCT-2001
Invoice No. : I0126888
P.O. Number :
Account : SEM

CERTIFICATE OF ANALYSIS A0126888

SAMPLE	PREP CODE		Au ppb ICP-MS	Pt ppb ICP-MS	Pd ppb ICP-MS	Ag ppm (ICP)	Al % (ICP)	As ppm (ICP)	Ba ppm (ICP)	Be ppm (ICP)	Bi ppm (ICP)	Ca % (ICP)	Cd ppm (ICP)	Co ppm (ICP)	Cr ppm (ICP)	Cu ppm (ICP)	Fe % (ICP)	K % (ICP)	Mg % (ICP)	Mn ppm (ICP)	Mo ppm (ICP)
386415	205	226	8	8.5	40	< 0.5	3.94	< 5	160	< 0.5	< 2	5.9	0.5	78	585	303	11.33	0.31	7.05	1615	< 1
386416	205	226	8	10.0	13	< 0.5	5.32	< 5	170	< 0.5	< 2	6.4	< 0.5	60	490	132	8.75	0.49	6.10	1470	< 1
386417	205	226	21	8.5	19	< 0.5	7.75	< 5	300	< 0.5	< 2	7.3	< 0.5	54	251	106	8.05	1.15	4.37	1250	5
386461	205	226	4	11.0	10	< 0.5	2.92	< 5	30	< 0.5	< 2	6.4	0.5	76	887	24	8.02	0.14	10.61	1330	< 1
386462	205	226	1	4.0	3	< 0.5	5.74	< 5	350	< 0.5	< 2	5.6	< 0.5	61	531	94	6.91	1.08	8.56	1065	1
386463	205	226	11	16.5	33	< 0.5	5.47	< 5	380	0.5	< 2	4.4	< 0.5	41	45	410	12.64	1.03	1.35	1655	1
386464	205	226	1	8.0	9	< 0.5	0.99	10	30	< 0.5	< 2	5.1	0.5	104	1590	15	10.25	0.03	12.95	1450	< 1
386465	205	226	1	7.0	3	< 0.5	7.46	< 5	170	< 0.5	< 2	6.4	< 0.5	54	292	31	6.53	0.62	5.90	1105	1
386466	205	226	2	5.0	10	< 0.5	7.54	< 5	270	< 0.5	2	6.5	< 0.5	45	218	44	6.44	0.58	4.73	1130	< 1

CERTIFICATION:

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Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

PLATINUM GROUP METALS LTD. *

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Project : STUCCO
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Page Number : 1-B
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Certificate Date: 26-OCT-2001
Invoice No. : I0126888
P.O. Number :
Account : SEM

CERTIFICATE OF ANALYSIS A0126888

SAMPLE	PREP CODE		Na % (ICP)	Ni ppm (ICP)	P ppm (ICP)	Pb ppm (ICP)	S % (ICP)	Sb ppm (ICP)	Sr ppm (ICP)	Ti % (ICP)	V ppm (ICP)	W ppm (ICP)	Zn ppm (ICP)
386415	205	226	0.51	251	120	< 2	0.45	< 5	89	0.94	481	< 10	110
386416	205	226	0.90	182	310	< 2	0.19	< 5	167	0.70	354	< 10	90
386417	205	226	1.59	165	160	2	0.07	< 5	409	0.51	285	< 10	86
386461	205	226	0.25	464	30	< 2	0.05	< 5	49	0.19	171	< 10	86
386462	205	226	1.12	336	20	< 2	0.05	< 5	426	0.16	148	< 10	76
386463	205	226	2.05	12	1260	4	0.06	< 5	146	1.11	159	< 10	180
386464	205	226	0.06	609	60	< 2	0.04	< 5	43	0.21	199	< 10	88
386465	205	226	1.36	197	< 10	< 2	0.05	< 5	377	0.15	117	< 10	66
386466	205	226	2.11	134	520	< 2	0.05	< 5	405	0.33	156	< 10	72

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Aurora Laboratory Services Ltd.
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British Columbia, Canada V7J 2C1
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PLATINUM GROUP METALS LTD.

301 - 1110 HAMILTON ST.
VANCOUVER, BC
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A0127004

Comments: ATTN: DENNIS GORC

CERTIFICATE A0127004

(SEM) - PLATINUM GROUP METALS LTD.

Project: STUCCO
P.O. # :

Samples submitted to our lab in Thunder Bay, ON.
This report was printed on 01-NOV-2001.

SAMPLE PREPARATION

METHOD CODE	NUMBER SAMPLES	DESCRIPTION
205	5	Geochem ring to approx 150 mesh
226	5	0-3 Kg crush and split
3202	5	Rock - save entire reject
3285	5	ICP-587 Tri Acid Dig'n Charge

ANALYTICAL PROCEDURES

METHOD CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
Au-MS23r	5	Au ppb: Fuse 30g-ICPMS RUSH	FA-ICPMS	1	1000
Pt-MS23	5	Pt ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	0.5	1000
Pd-MS23	5	Pd ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	1	1000
Ag-ICP61	5	Ag ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	100
Al-ICP61	5	Al %:Tri Acid Dig. ICP Package	ICP-AES	0.01	25.00
As-ICP61	5	As ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Ba-ICP61	5	Ba ppm:Tri Acid Dig. ICP Package	ICP-AES	10	10000
Be-ICP61	5	Be ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	1000
Bi-ICP61	5	Bi ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000
Ca-ICP61	5	Ca %: Tri Acid Dig. ICP Package	ICP-AES	0.01	25
Cd-ICP61	5	Cd ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	500
Co-ICP61	5	Co ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Cr-ICP61	5	Cr ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Cu-ICP61	5	Cu ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Fe-ICP61	5	Fe %:Tri Acid Dig. ICP Package	ICP-AES	0.01	25.00
K-ICP61	5	K %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Mg-ICP61	5	Mg %:Tri Acid Dig. ICP Package	ICP-AES	0.01	15.00
Mn-ICP61	5	Mn ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Mo-ICP61	5	Mo ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Na-ICP61	5	Na %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Ni-ICP61	5	Ni ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
P-ICP61	5	P ppm:Tri Acid Dig. ICP Package	ICP-AES	10	10000
Pb-ICP61	5	Pb ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000
S-ICP61	5	S %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Sb-ICP61	5	Sb ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Sr-ICP61	5	Sr ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Ti-ICP61	5	Ti %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
V-ICP61	5	V ppm: Tri Acid Dig. ICP Package	ICP-AES	1	10000
W-ICP61	5	W ppm: Tri Acid Dig. ICP Package	ICP-AES	10	10000
Zn-ICP61	5	Zn ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000

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PLATINUM GROUP METALS LTD.

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Total Pages :1
Certificate Date: 01-NOV-2001
Invoice No. :I0127004
P.O. Number :
Account :SEM

CERTIFICATE OF ANALYSIS A0127004

SAMPLE	PREP CODE		Au ppb ICP-MS	Pt ppb ICP-MS	Pd ppb ICP-MS	Ag ppm (ICP)	Al % (ICP)	As ppm (ICP)	Ba ppm (ICP)	Be ppm (ICP)	Bi ppm (ICP)	Ca % (ICP)	Cd ppm (ICP)	Co ppm (ICP)	Cr ppm (ICP)	Cu ppm (ICP)	Fe % (ICP)	K % (ICP)	Mg % (ICP)	Mn ppm (ICP)	Mo ppm (ICP)
386418	205	226	27	11.0	45	< 0.5	8.23	< 5	530	< 0.5	< 2	6.7	< 0.5	47	168	275	5.88	1.60	3.82	860	< 1
386419	205	226	22	8.5	17	< 0.5	8.16	< 5	970	< 0.5	< 2	5.4	< 0.5	43	122	98	5.71	1.77	3.87	785	1
386420	205	226	3	15.0	38	< 0.5	5.01	< 5	140	< 0.5	< 2	7.0	0.5	75	510	132	9.21	0.28	7.43	1355	< 1
386467	205	226	1	2.5	8	< 0.5	7.50	< 5	230	< 0.5	< 2	6.5	< 0.5	41	142	46	5.56	0.67	3.94	945	< 1
386468	205	226	2	9.5	23	< 0.5	6.77	< 5	180	< 0.5	2	6.4	< 0.5	68	336	62	8.93	0.52	6.60	1330	< 1

CERTIFICATION:

ALS Chemex

Aurora Laboratory Services Ltd.
Analytical Chemists * Geochemists * Registered Assayers
212 Brooksbank Ave., North Vancouver
British Columbia, Canada V7J 2C1
PHONE: 604-984-0221 FAX: 604-984-0218

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V6B 2S2

Project : STUCCO
Comments: ATTN: DENNIS GORC

Certificate Date: 01-NOV-2001
Invoice No. : I0127004
P.O. Number :
Account : SEM

CERTIFICATE OF ANALYSIS A0127004

SAMPLE	PREP CODE		Na % (ICP)	Ni ppm (ICP)	P ppm (ICP)	Pb ppm (ICP)	S % (ICP)	Sb ppm (ICP)	Sr ppm (ICP)	Ti % (ICP)	V ppm (ICP)	W ppm (ICP)	Zn ppm (ICP)
386418	205	226	1.12	151	80	< 2	0.03	< 5	457	0.30	220	< 10	64
386419	205	226	1.67	113	70	< 2	< 0.01	< 5	438	0.46	240	10	64
386420	205	226	0.44	241	70	< 2	0.24	< 5	157	0.63	472	< 10	98
386467	205	226	2.01	124	380	< 2	< 0.01	< 5	419	0.23	115	< 10	66
386468	205	226	0.70	237	110	< 2	0.09	< 5	206	0.44	326	< 10	94

CERTIFICATION: _____

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PLATINUM GROUP METALS LTD.

301 - 1110 HAMILTON ST.
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A0127235

Comments: ATTN: DENNIS GORC

CERTIFICATE A0127235

(SEM) - PLATINUM GROUP METALS LTD.

Project: STUCCO
P.O. # :

Samples submitted to our lab in Thunder Bay, ON.
This report was printed on 06-NOV-2001.

SAMPLE PREPARATION

METHOD CODE	NUMBER SAMPLES	DESCRIPTION
205	4	Geochem ring to approx 150 mesh
294	4	4-7 Kg crush and split
3202	4	Rock - save entire reject
3285	4	ICP-587 Tri Acid Dig'n Charge

ANALYTICAL PROCEDURES

METHOD CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
Au-MS23	4	Au ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	1	1000
Pt-MS23	4	Pt ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	0.5	1000
Pd-MS23	4	Pd ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	1	1000
Ag-ICP61	4	Ag ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	100
Al-ICP61	4	Al %:Tri Acid Dig. ICP Package	ICP-AES	0.01	25.00
As-ICP61	4	As ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Ba-ICP61	4	Ba ppm:Tri Acid Dig. ICP Package	ICP-AES	10	10000
Be-ICP61	4	Be ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	1000
Bi-ICP61	4	Bi ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000
Ca-ICP61	4	Ca %: Tri Acid Dig. ICP Package	ICP-AES	0.01	25
Cd-ICP61	4	Cd ppm:Tri Acid Dig. ICP Package	ICP-AES	0.5	500
Co-ICP61	4	Co ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Cr-ICP61	4	Cr ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Cu-ICP61	4	Cu ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Fe-ICP61	4	Fe %:Tri Acid Dig. ICP Package	ICP-AES	0.01	25.00
K-ICP61	4	K %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Mg-ICP61	4	Mg %:Tri Acid Dig. ICP Package	ICP-AES	0.01	15.00
Mn-ICP61	4	Mn ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Mo-ICP61	4	Mo ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Na-ICP61	4	Na %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Ni-ICP61	4	Ni ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
P-ICP61	4	P ppm:Tri Acid Dig. ICP Package	ICP-AES	10	10000
Pb-ICP61	4	Pb ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000
S-ICP61	4	S %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
Sb-ICP61	4	Sb ppm:Tri Acid Dig. ICP Package	ICP-AES	5	10000
Sr-ICP61	4	Sr ppm:Tri Acid Dig. ICP Package	ICP-AES	1	10000
Ti-ICP61	4	Ti %:Tri Acid Dig. ICP Package	ICP-AES	0.01	10.00
V-ICP61	4	V ppm: Tri Acid Dig. ICP Package	ICP-AES	1	10000
W-ICP61	4	W ppm: Tri Acid Dig. ICP Package	ICP-AES	10	10000
Zn-ICP61	4	Zn ppm:Tri Acid Dig. ICP Package	ICP-AES	2	10000

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British Columbia, Canada V7J 2C1
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PLATINUM GROUP METALS LTD.

301 - 1110 HAMILTON ST.
VANCOUVER, BC
V6B 2S2

Project : STUCCO
Comments: ATTN: DENNIS GORC

Page Number :1-A
Total Pages :1
Certificate Date: 06-NOV-2001
Invoice No. :I0127235
P.O. Number :
Account :SEM

CERTIFICATE OF ANALYSIS A0127235

SAMPLE	PREP CODE		Au ppb ICP-MS	Pt ppb ICP-MS	Pd ppb ICP-MS	Ag ppm (ICP)	Al % (ICP)	As ppm (ICP)	Ba ppm (ICP)	Be ppm (ICP)	Bi ppm (ICP)	Ca % (ICP)	Cd ppm (ICP)	Co ppm (ICP)	Cr ppm (ICP)	Cu ppm (ICP)	Fe % (ICP)	K % (ICP)	Mg % (ICP)	Mn ppm (ICP)	Mo ppm (ICP)
386469	205	294	8	12.0	4	< 0.5	1.22	10	10	< 0.5	2	3.8	< 0.5	96	2640	237	11.53	0.01	>15.00	1520	3
386470	205	294	5	25.5	17	< 0.5	0.29	110	20	< 0.5	2	0.72	< 0.5	165	2080	32	17.32	< 0.01	>15.00	825	3
386471	205	294	1	3.5	1	< 0.5	6.23	5	10	< 0.5	2	2.9	< 0.5	99	848	11	9.67	0.03	13.52	1560	1
386472	205	294	2	4.0	2	< 0.5	5.22	5	10	< 0.5	2	3.9	< 0.5	100	569	12	10.47	0.01	14.21	1605	3

CERTIFICATION: _____

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Aurora Laboratory Services Ltd.
Analytical Chemists * Geochemists * Registered Assayers
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British Columbia, Canada V7J 2C1
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Certificate Date: 06-NOV-2001
Invoice No. : I0127235
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CERTIFICATE OF ANALYSIS A0127235

SAMPLE	PREP CODE		Na % (ICP)	Ni ppm (ICP)	P ppm (ICP)	Pb ppm (ICP)	S % (ICP)	Sb ppm (ICP)	Sr ppm (ICP)	Ti % (ICP)	V ppm (ICP)	W ppm (ICP)	Zn ppm (ICP)
386469	205	294	0.05	723	200	< 2	0.01	< 5	28	0.18	143	< 10	168
386470	205	294	0.01	981	70	< 2	< 0.01	< 5	13	0.07	53	10	78
386471	205	294	0.07	428	70	2	< 0.01	< 5	23	0.15	111	< 10	154
386472	205	294	0.06	425	70	2	< 0.01	< 5	22	0.19	139	< 10	122

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To: PLATINUM GROUP METALS LTD.

STE. 800 - 409 GRANVILLE ST.
VANCOUVER, BC
V6B 2S2

A0128746

Comments: ATTN: DENNIS GORC

CERTIFICATE A0128746

(SEM) - PLATINUM GROUP METALS LTD.

Project: STUCCO
P.O. # :

Samples submitted to our lab in Thunder Bay, ON.
This report was printed on 23-NOV-2001.

SAMPLE PREPARATION

METHOD CODE	NUMBER SAMPLES	DESCRIPTION
205	6	Geochem ring to approx 150 mesh
214	1	Rcvd as pulp; mesh size checked
226	6	0-3 Kg crush and split
3202	6	Rock - save entire reject
229	7	ICP - AQ Digestion charge

* NOTE 1:

The 32 element ICP package is suitable for trace metals in soil and rock samples. Elements for which the nitric-aqua regia digestion is possibly incomplete are: Al, Ba, Be, Ca, Cr, Ga, K, La, Mg, Na, Sr, Ti, Tl, W.

ANALYTICAL PROCEDURES 1 of 2

METHOD CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
Au-MS23	7	Au ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	1	1000
Pt-MS23	7	Pt ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	0.5	1000
Pd-MS23	7	Pd ppb: Fuse 30g - ICPMS Finish	FA-ICPMS	1	1000
Ag-ICP41	7	Ag ppm: 32 element, soil & rock	ICP-AES	0.2	100.0
Al-ICP41	7	Al %: 32 element, soil & rock	ICP-AES	0.01	15.00
As-ICP41	7	As ppm: 32 element, soil & rock	ICP-AES	2	10000
B-ICP41	7	B ppm: 32 element, rock & soil	ICP-AES	10	10000
Ba-ICP41	7	Ba ppm: 32 element, soil & rock	ICP-AES	10	10000
Be-ICP41	7	Be ppm: 32 element, soil & rock	ICP-AES	0.5	100.0
Bi-ICP41	7	Bi ppm: 32 element, soil & rock	ICP-AES	2	10000
Ca-ICP41	7	Ca %: 32 element, soil & rock	ICP-AES	0.01	15.00
Cd-ICP41	7	Cd ppm: 32 element, soil & rock	ICP-AES	0.5	500
Co-ICP41	7	Co ppm: 32 element, soil & rock	ICP-AES	1	10000
Cr-ICP41	7	Cr ppm: 32 element, soil & rock	ICP-AES	1	10000
Cu-ICP41	7	Cu ppm: 32 element, soil & rock	ICP-AES	1	10000
Fe-ICP41	7	Fe %: 32 element, soil & rock	ICP-AES	0.01	15.00
Ga-ICP41	7	Ga ppm: 32 element, soil & rock	ICP-AES	10	10000
Hg-ICP41	7	Hg ppm: 32 element, soil & rock	ICP-AES	1	10000
K-ICP41	7	K %: 32 element, soil & rock	ICP-AES	0.01	10.00
La-ICP41	7	La ppm: 32 element, soil & rock	ICP-AES	10	10000
Mg-ICP41	7	Mg %: 32 element, soil & rock	ICP-AES	0.01	15.00
Mn-ICP41	7	Mn ppm: 32 element, soil & rock	ICP-AES	5	10000
Mo-ICP41	7	Mo ppm: 32 element, soil & rock	ICP-AES	1	10000
Na-ICP41	7	Na %: 32 element, soil & rock	ICP-AES	0.01	10.00
Ni-ICP41	7	Ni ppm: 32 element, soil & rock	ICP-AES	1	10000
P-ICP41	7	P ppm: 32 element, soil & rock	ICP-AES	10	10000
Pb-ICP41	7	Pb ppm: 32 element, soil & rock	ICP-AES	2	10000
S-ICP41	7	S %: 32 element, rock & soil	ICP-AES	0.01	10.00
Sb-ICP41	7	Sb ppm: 32 element, soil & rock	ICP-AES	2	10000
Sc-ICP41	7	Sc ppm: 32 elements, soil & rock	ICP-AES	1	10000
Sr-ICP41	7	Sr ppm: 32 element, soil & rock	ICP-AES	1	10000
Ti-ICP41	7	Ti %: 32 element, soil & rock	ICP-AES	0.01	10.00
Tl-ICP41	7	Tl ppm: 32 element, soil & rock	ICP-AES	10	10000
U-ICP41	7	U ppm: 32 element, soil & rock	ICP-AES	10	10000
V-ICP41	7	V ppm: 32 element, soil & rock	ICP-AES	1	10000

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o: PLATINUM GROUP METALS LTD.

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A0128746

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CERTIFICATE A0128746

(SEM) - PLATINUM GROUP METALS LTD.

Project: STUCCO
P.O. # :

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SAMPLE PREPARATION

METHOD CODE	NUMBER SAMPLES	DESCRIPTION
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214	1	Rcvd as pulp; mesh size checked
226	6	0-3 Kg crush and split
3202	6	Rock - save entire reject
229	7	ICP - AQ Digestion charge

* NOTE 1:

The 32 element ICP package is suitable for trace metals in soil and rock samples. Elements for which the nitric-aqua regia digestion is possibly incomplete are: Al, Ba, Be, Ca, Cr, Ga, K, La, Mg, Na, Sr, Ti, Tl, W.

ANALYTICAL PROCEDURES 2 of 2

METHOD CODE	NUMBER SAMPLES	DESCRIPTION	METHOD	DETECTION LIMIT	UPPER LIMIT
W-ICP41	7	W ppm: 32 element, soil & rock	ICP-AES	10	10000
Zn-ICP41	7	Zn ppm: 32 element, soil & rock	ICP-AES	2	10000

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P.O. Number :
Account : SEM

CERTIFICATE OF ANALYSIS A0128746

SAMPLE	PREP CODE		Au ppb ICP-MS	Pt ppb ICP-MS	Pd ppb ICP-MS	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Ga ppm	Hg ppm	K %
386421	205	226	1	3.0	3	0.8	1.63	4	< 10	30	< 0.5	2	0.40	< 0.5	13	144	10	1.50	< 10	2	0.07
386422	205	226	2	3.5	8	< 0.2	2.01	8	< 10	20	0.5	4	1.08	< 0.5	12	45	140	2.72	< 10	7	0.10
386423	205	226	< 1	2.0	1	< 0.2	0.33	20	50	30	< 0.5	4	0.12	< 0.5	102	1020	45	6.75	< 10	< 1	< 0.01
386424	205	226	12	3.5	14	< 0.2	1.31	4	< 10	70	< 0.5	4	0.74	< 0.5	15	64	90	1.98	< 10	4	0.13
386425	205	226	2	10.0	9	< 0.2	0.50	14	< 10	< 10	< 0.5	< 2	0.64	< 0.5	11	334	14	1.52	< 10	< 1	0.01
386426	205	226	< 1	9.5	5	< 0.2	0.47	14	< 10	< 10	< 0.5	< 2	0.25	< 0.5	8	427	5	1.95	< 10	< 1	< 0.01
386427	214	229	1	5.5	13	< 0.2	1.76	16	30	20	< 0.5	2	2.43	< 0.5	9	70	99	1.72	< 10	< 1	0.03

CERTIFICATION:

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Page Number :1-B
Total Pages :1
Certificate Date: 23-NOV-2001
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P.O. Number :
Account : SEM

CERTIFICATE OF ANALYSIS A0128746

SAMPLE	PREP CODE		La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Zn ppm
386421	205	226	< 10	1.46	180	1	0.07	69	60	16	< 0.01	< 2	1	27	0.03	20	< 10	18	< 10	30
386422	205	226	< 10	0.58	215	1	0.25	39	420	14	< 0.01	< 2	1	30	0.16	10	< 10	136	< 10	38
386423	205	226	< 10	6.40	950	< 1	0.01	238	< 10	12	< 0.01	22	13	14	0.04	10	< 10	82	< 10	130
386424	205	226	< 10	1.05	200	< 1	0.07	63	1130	8	0.05	2	3	14	0.08	20	< 10	36	< 10	28
386425	205	226	< 10	0.85	150	3	0.03	63	50	< 2	< 0.01	4	2	5	0.02	20	10	40	< 10	18
386426	205	226	< 10	0.85	120	< 1	0.02	66	< 10	8	< 0.01	2	1	< 1	0.02	10	< 10	50	< 10	16
386427	214	229	< 10	1.50	175	< 1	0.04	44	350	6	0.01	< 2	3	21	0.08	30	< 10	49	< 10	18

CERTIFICATION:

APPENDIX II

Rock Sample Summary

PGM Sample Database Stucco Project 2001

D Indicates duplicate sample
LS Indicates standard low grade
ML Indicates standard medium grade
B Indicates blank sample
note: Au, Pt, Pd assay results *italicized* were reported as <1 have been assigned value of 0.9 for calculation purposes

Sample	UTM NAD 27 Zone 16		Other locate	Claim	Area/
Number	Easting	Northing		number	Property
386407	338596.0	5448789.0		1187540	INCO hole
386408	338816.0	5448759.0	O/C 3	1187540	MH-3
386409	338788.0	5448761.0	O/C 3	1187540	MH-3
386410	338760.0	5448730.0	O/C 3	1187540	MH-3
386411	338786.0	5448672.0	O/C 4	1187540	MH-3
386415	338919.0	5448342.0	O/C 49	1187540	MH-3
386416	338892.0	5448311.0	O/C 50	1187540	MH-3
386417	338893.0	5448311.0	O/C 50	1187540	MH-3
386418	338886.0	5448310.0	O/C 50	1187540	MH-3
386419	338880.0	5448311.0	O/C 50	1187540	MH-3
386420	338889.0	5448311.0	O/C 50	1187540	MH-3
386451	338928.0	5449003.0	O/C 12	1187540	inclusion zone
386452	338928.0	5449003.0	O/C 12	1187540	inclusion zone
386453	339050.0	5451339.0	East Stucco lk O/C 22	1214719	east Stucco Lk
386454	338962.0	5448942.0	O/C 28	1187540	inclusion zone
386455	338951.0	5448945.0	O/C 28	1187540	inclusion zone
386456	338940.0	5448947.0	O/C 28	1187540	inclusion zone
386457	338918.0	5448956.0	O/C 28	1187540	inclusion zone
386458	338910.0	5448959.0	O/C 28	1187540	inclusion zone
386459	338898.0	5448961.0	O/C 28	1187540	inclusion zone
386460	338888.0	5448957.0	O/C 28	1187540	inclusion zone
386461	338894.0	5448900.0	O/C 35	1187540	inclusion zone
386462	338894.0	5448900.0	O/C 35	1187540	inclusion zone
386463	338934.0	5448889.0	O/C36 area	1187540	
386464	338770.0	5448356.0		1187540	MH-3
386465	338875.0	5448437.0	O/C 47	1187540	MH-3
386466	338858.0	5448359.0	O/C 48	1187540	MH-3
386467	338860.0	5448356.0		1187540	MH-3
386468	338891.0	5448312.0		1187540	MH-3
386469	338760.0	5448727.0	3MS of 386411	1187540	MH-3
386470	338762.0	5448730.0	O/C 4	1187540	MH-3
386471	338836.0	5448596.0	O/C 5	1187540	MH-3
386472	338836.0	5448596.0	O/C 5	1187540	MH-3
386421D	338888.0	5448957.0	O/C 28	1187540	inclusion zone
386423D	338836.0	5448596.0	O/C 5	1187540	MH-3
386424	338890.0	5448352.0		1187540	MH-3
386425	338940.0	5448362.0	O/C 52	1187540	MH-3
386426D	338940.0	5448362.0		1187540	MH-3
386427LS					
386422B					

Sample Number	Sample type	maf\fel ratio	Rock type	Sulphide %	po:cp:py ratio
386407	float	100\0	actinolite amphibolite	none	n/a
386408	grab	90\10	pyroxenite	none	n/a
386409	grab	90\10	pyroxenite	none	n/a
386410	grab	50\50	mesogabbro	none	n/a
386411	grab	90\10	magnetite pyroxenite	none	n/a
386415	grab	90\10	pyroxenite	1	100\0\0
386416	grab	100\0	pyroxenite	none	n/a
386417	grab	30\70	leucogabbro	none	n/a
386418	grab	50\50	mesogabbro	none	n/a
386419	grab	30\70	leucogabbro	trace	0\100\0
386420	grab	90\10	pyroxenite	trace	100\0\0
386451	grab	60\40	melanogabbro	none	n/a
386452	grab	100\0	pyroxenite	none	n/a
386453	grab	100\0	pyroxenite	none	n/a
386454	grab	70\30	diorite	none	n/a
386455	grab	100\0	actinolite pyroxenite	none	n/a
386456	grab	60\40	melanogabbro	none	n/a
386457	grab	100\0	actinolite amphibolite	none	n/a
386458	grab	100\0	actinolite amphibolite	none	n/a
386459	grab	100\0	actinolite pyroxenite	none	n/a
386460	grab	80\20	melanogabbro	none	n/a
386461	grab	100\0	pyroxenite	none	n/a
386462	grab	70\30	melanogabbro	none	n/a
386463	grab	70\30	mesogabbro	trace	0\100\0
386464	grab	50\50	mesogabbro	none	n/a
386465	grab	60\40	melanogabbro	none	none
386466	grab	90\10	pyroxenite	trace	0\100\0
386467	grab	50\50	mesogabbro	trace	0\100\0
386468	grab	90\10	pyroxenite	trace	50\50\0
386469	grab	100\0	serptz wehrlite	none	n/a
386470	grab	100\0	serptz-wehrlite	none	n/a
386471	grab	100\0	serptz-wehrlite	none	n/a
386472	grab	100\0	serptz-wehrlite	none	n/a
386421D	grab	80\20	melanogabbro	none	n/a
386423D	grab	100\0	serptz-wehrlite	none	n/a
386424	grab	70\30	melanogabbro	none	n/a
386425	grab	100\0	pyroxenite	none	n/a
386426D	grab	100\0	pyroxenite	none	n/a
386427LS	STANDARD				
386422B	BLANK				

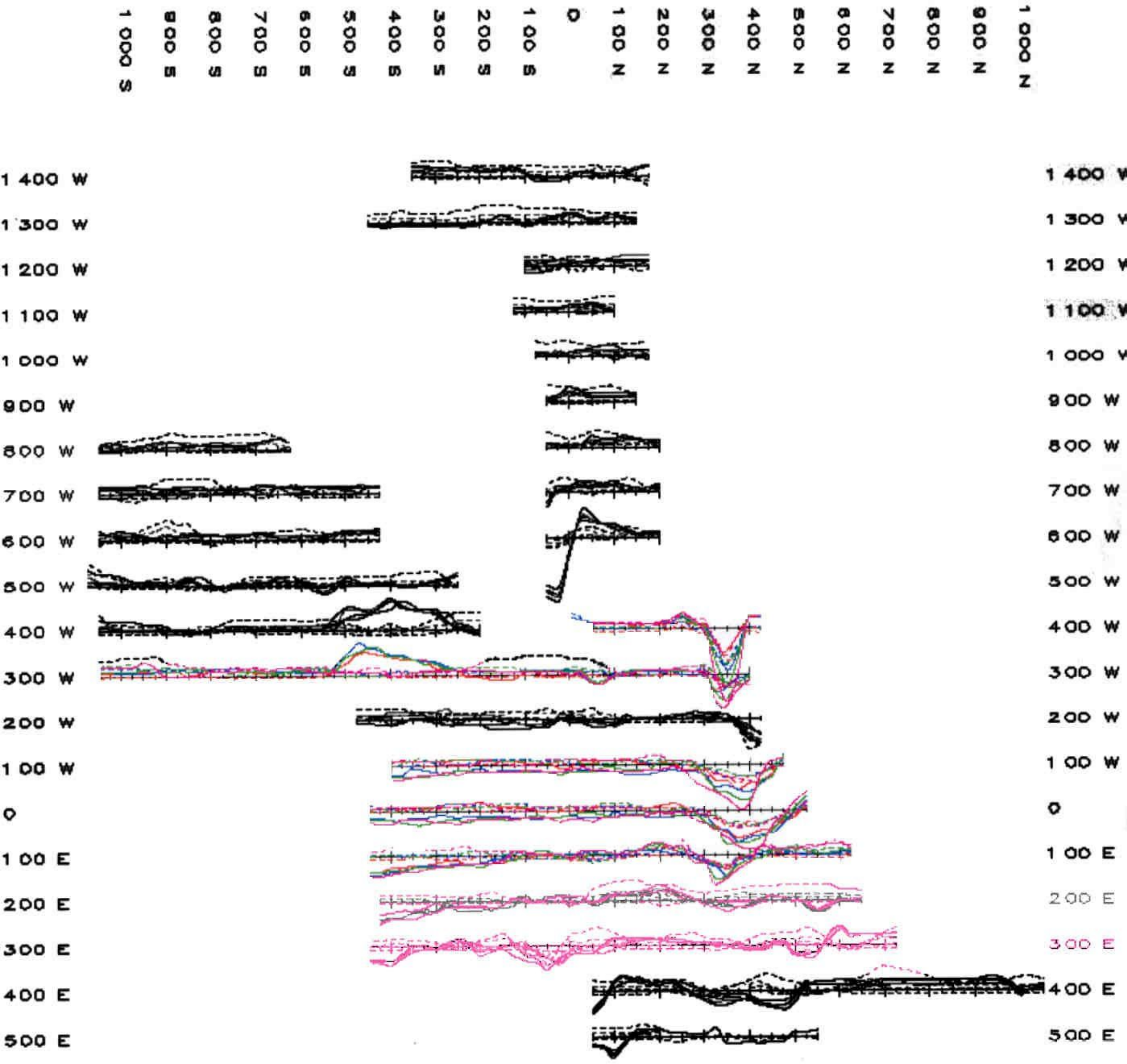
Sample Number	Description	TPM
386407	angular float in stream 150 meters east of INCO hole	39
386408	coarse grain	16
386409	medium grain pyroxenite associated with leucogabbro-mesogabbbro	3.9
386410	coarse grain, minor pyroxenite	9.5
386411	massive, crystalline, grey-black, strongly magnetic, 3% hematite, trace biotite	70
386415	inclusion zone, pyroxenite layers-inclusions in melanogabbro, fine grain sulphide	**56.5**
386416	15 cm thick pyroxenite layer (340/80), in coarse grain -pegmatoidal leuco-melanogabbro	31
386417	pegmatoidal phase	**48.5**
386418	very coarse grain	83
386419	frost dislodged outcrop frgmt, pxt pod in v c grain leucogab, saussuritzed plag feldspar	**47.5**
386420	frost dislodged outcrop frgmt, rusty patch of oxidized amph, mesogab-pxt, saus fldsp	56
386451	pyroxenite inclusion bearing gabbro	10.5
386452	cm size round-rectangular pyroxenite inclusions in leuco-melanogabbro matrix	7
386453	coarse grain pyroxenite a/w meso-melanogabbro and possible NE trending fault	3.9
386454	medium grain, gabbr-diorite contains 5% Kspar	4.4
386455	medium grain with actinolite forming a significant constituent of the rock	10.9
386456	meso-melanogabbro, medium grain	11
386457	talc-actinolite-amphibolite, highly altered pyroxenite, sheared, 5% hematite, 4m wide?	10.5
386458	talc actinolte amphibolite, schistose, contact with melanogabbro, foliation 350/70	10
386459	fine to medium grain, high Fe	7.4
386460	fine grain foliated (330/70), occasional round 10cm pyroxenite inclusion	5.4
386461	1 meter thick pyroxenite layer in melanogabbro, 7% disseminated and patchy biotite	25
386462	sample of melanogabbro between two pyroxentie layers	8
386463	locally derived float of rusty, pegmatoidal mesogabbro	**60.5**
386464	fine grain, massive, chloritized	18
386465	coarse grain melanogabbro, S1 175	11
386466	pyroxenite in coarse to very coarse grain meso-melanogabbro	17
386467	fine grain mesogabbro	11.5
386468	pyroxenite pod or inclusion in very coarse grain melanogabbro	34.5
386469	fine grain, grey-green, talcose, serpentinized, magnetic, hematite	24
386470	fine grain, strongly mag, 10% magnetite, sepiolite film, mm serpentine veinlet	**47.5**
386471	fine grain, serpentinized	5.5
386472	med gr, serpentinized containing 2.5 cm two pyroxene (websterite) layer	8
386421D	duplicate of 386460	7
386423D	duplicate of 386472	3.9
386424	coarse grain melanogabbro	29.5
386425	pyroxenite 10ME of meso-melanogabbro outcops, fine grain	21
386426D	duplicate of 386425	15.4
386427LS	LOW GRADE STANDARD WGB-1, Au 2.9, Pt 6.1, Pd 13.9	19.5
386422B	CONTROL BLANK BARREN DIABASE	13.5

Sample Number	Pt+Pd	Au/Pt+Pd	Pd/Pt	Cu/Ni	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	Co ppm
386407	37	0.05	0.3	1.81	279	154	2	28	9	19
386408	15	0.07	0.2	0.19	26	134	1	13	2	31
386409	2.9	0.34	0.5	0.14	11	79	1	2	*0.9*	15
386410	6.5	0.46	0.4	0.15	15	99	3	4.5	2	21
386411	64	0.09	3.6	0.06	16	253	6	14	50	54
386415	48.5	0.16	4.7	1.21	303	251	8	8.5	40	78
386416	23	0.35	1.3	0.73	132	182	8	10	13	60
386417	27.5	0.76	2.2	0.64	106	165	21	8.5	19	54
386418	56	0.48	4.1	1.82	275	151	27	11	45	47
386419	25.5	0.86	2.0	0.87	98	113	22	8.5	17	43
386420	53	0.06	2.5	0.55	132	241	3	15	38	75
386451	6.5	0.62	0.9	0.13	8	60	4	3.5	3	18
386452	6	0.17	0.5	0.12	10	83	1	4	2	15
386453	3	0.30	0.5	0.04	3	75	*0.9*	2	1	49
386454	3.4	0.29	0.4	0.08	17	202	1	2.5	*0.9*	42
386455	10	0.09	1.0	0.03	12	383	*0.9*	5	5	73
386456	10	0.10	0.7	0.09	23	250	1	6	4	53
386457	7.5	0.40	0.4	0.01	7	673	3	5.5	2	109
386458	9	0.11	0.5	0.05	23	455	1	6	3	65
386459	6.5	0.14	0.4	0.01	3	345	*0.9*	4.5	2	60
386460	4.5	0.20	0.8	0.02	7	281	*0.9*	2.5	2	53
386461	21	0.19	0.9	0.05	24	464	4	11	10	76
386462	7	0.14	0.8	0.28	94	336	1	4	3	61
386463	49.5	0.22	2.0	34.17	410	12	11	16.5	33	41
386464	17	0.06	1.1	0.02	15	609	1	8	9	104
386465	10	0.10	0.4	0.16	31	197	1	7	3	54
386466	15	0.13	2.0	0.33	44	134	2	5	10	45
386467	10.5	0.10	3.2	0.37	46	124	1	2.5	8	41
386468	32.5	0.06	2.4	0.26	62	237	2	9.5	23	68
386469	16	0.50	0.3	0.33	237	723	8	12	4	96
386470	42.5	0.12	0.7	0.03	32	981	5	25.5	17	165
386471	4.5	0.22	0.3	0.03	11	428	1	3.5	1	99
386472	6	0.33	0.5	0.03	12	425	2	4	2	100
386421D	6	0.17	1.0	0.14	10	69	1	3	3	13
386423D	3	0.30	0.5	0.19	45	238	0.9	2	1	102
386424	17.5	0.69	4.0	1.43	90	63	12	3.5	14	15
386425	19	0.11	0.9	0.22	14	63	2	10	9	11
386426D	14.5	0.06	0.5	0.08	5	66	0.9	9.5	5	8
386427LS	18.5	0.05	2.4	2.25	99	44	1	5.5	13	9
386422B	11.5	0.17	2.3	3.59	140	39	2	3.5	8	12

Sample Number	Cr ppm	Fe %	Mg %	S %
386407	463	1.67	1.9	0.05
386408	405	3.85	2.79	<0.01
386409	421	2.24	1.94	<0.01
386410	259	3.39	1.83	<0.01
386411	645	5.85	4.19	<0.01
386415	585	11.33	7.05	0.45
386416	490	8.75	6.1	0.19
386417	251	8.05	4.37	0.07
386418	168	5.88	3.82	0.03
386419	122	5.71	3.87	<0.01
386420	510	9.21	7.43	0.24
386451	88	2.22	1.28	<0.01
386452	175	1.84	1.16	<0.01
386453	204	7.76	5.34	0.04
386454	533	7.08	6.16	0.04
386455	568	8.55	8.16	0.04
386456	317	6.77	5.97	0.04
386457	1810	11.54	12.34	0.02
386458	921	6.65	9.63	0.05
386459	681	7.48	8.79	0.04
386460	527	6.72	7.69	0.04
386461	887	8.02	10.61	0.05
386462	531	6.91	8.56	0.05
386463	45	12.64	1.35	0.06
386464	1590	10.25	12.95	0.04
386465	292	6.53	5.9	0.05
386466	218	6.44	4.73	0.05
386467	142	5.56	3.94	<0.01
386468	336	8.93	6.6	0.09
386469	2640	11.53	>15.00	0.01
386470	2080	17.32	>15.00	<0.01
386471	848	9.67	13.52	<0.01
386472	569	10.47	14.21	<0.01
386421D	144	1.5	1.46	<0.01
386423D	1020	6.75	6.4	<0.01
386424	64	1.98	1.05	0.05
386425	334	1.52	0.85	<0.01
386426D	427	1.95	0.85	<0.01
386427LS	70	1.72	1.5	0.01
386422B	45	2.72	0.58	<0.01

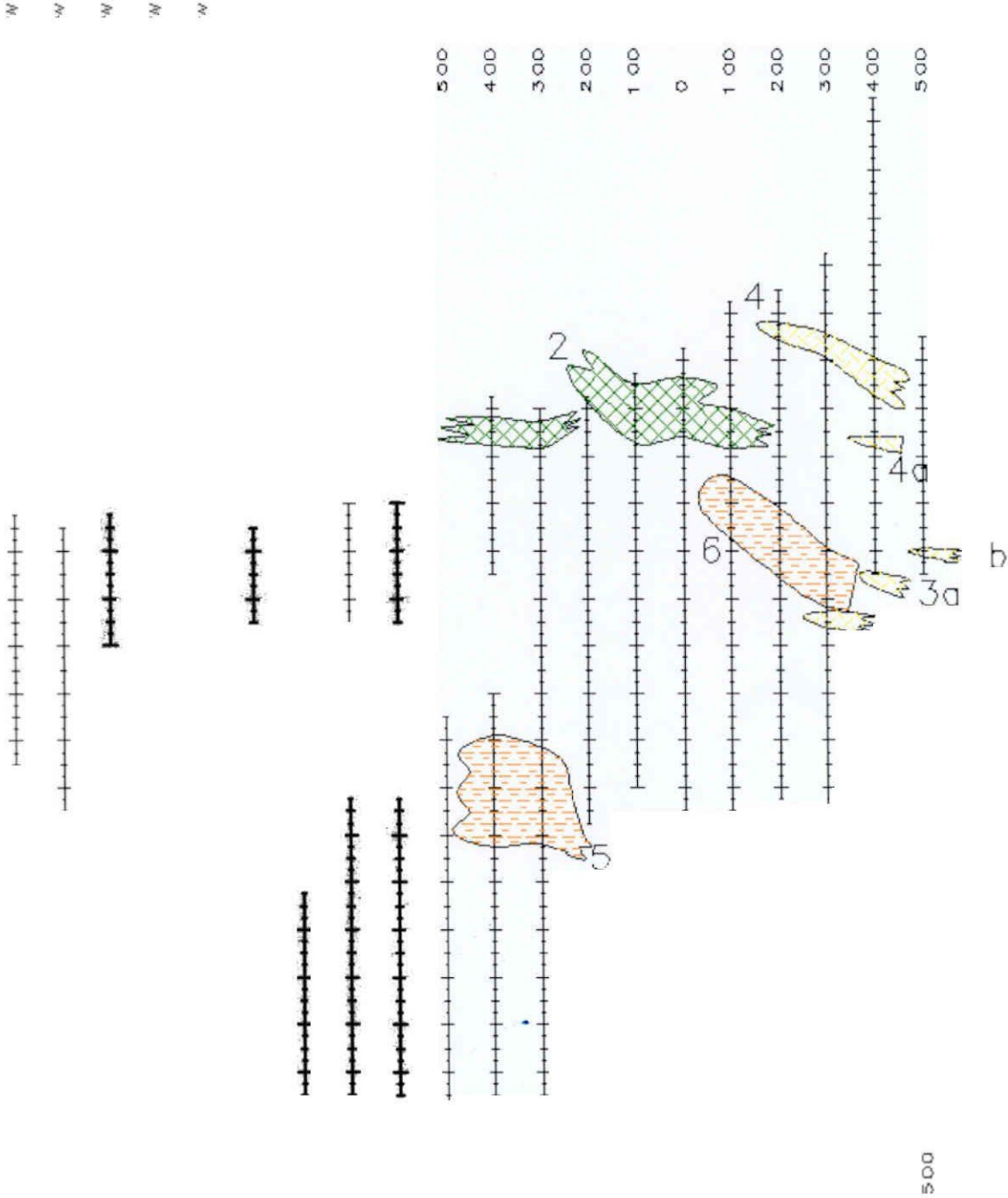
APPENDIX III

SYJ Geophysics Ltd. Geophysical Interpretation Report

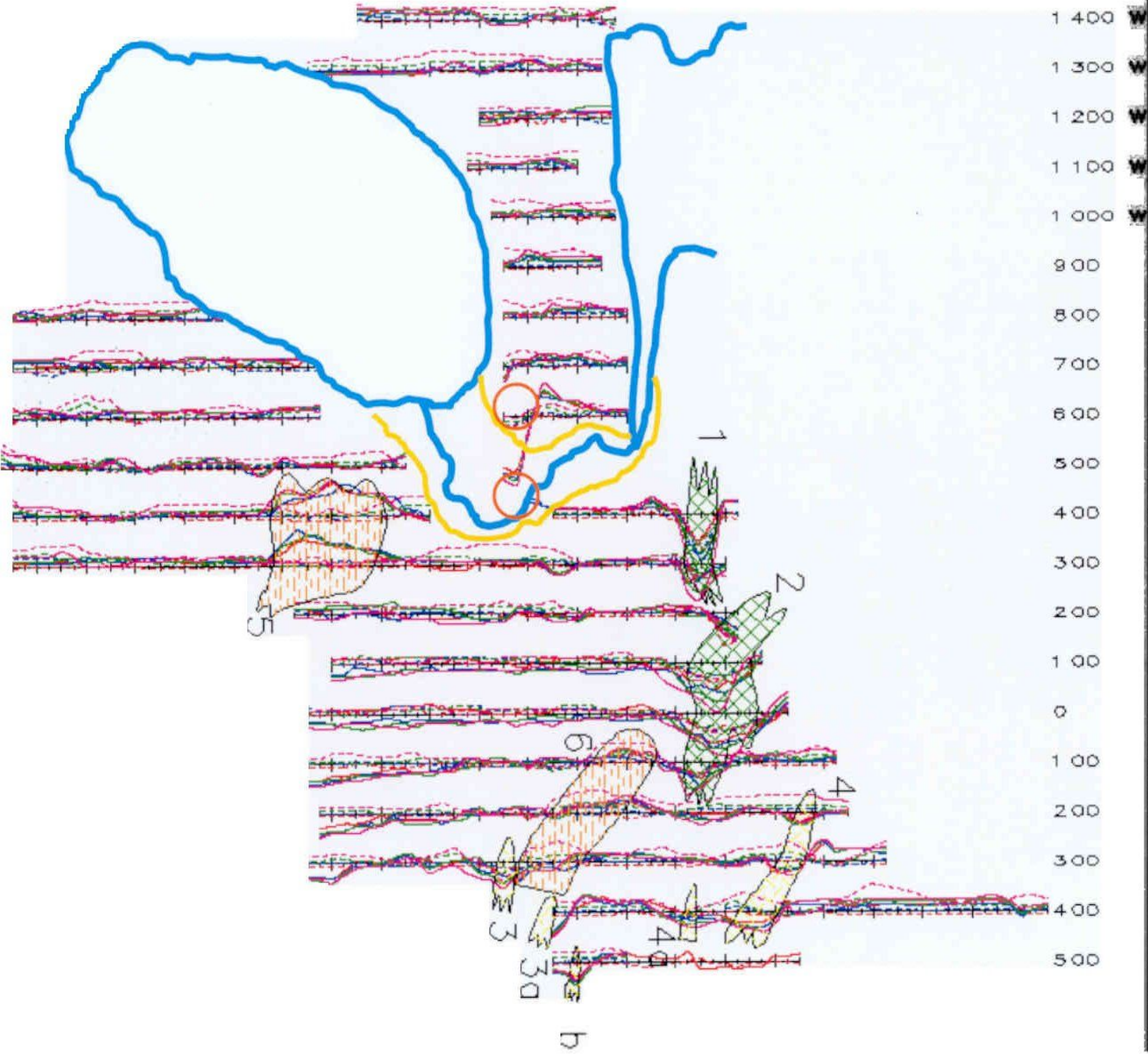


Map 1: Max Min Profiles, Stucco Property

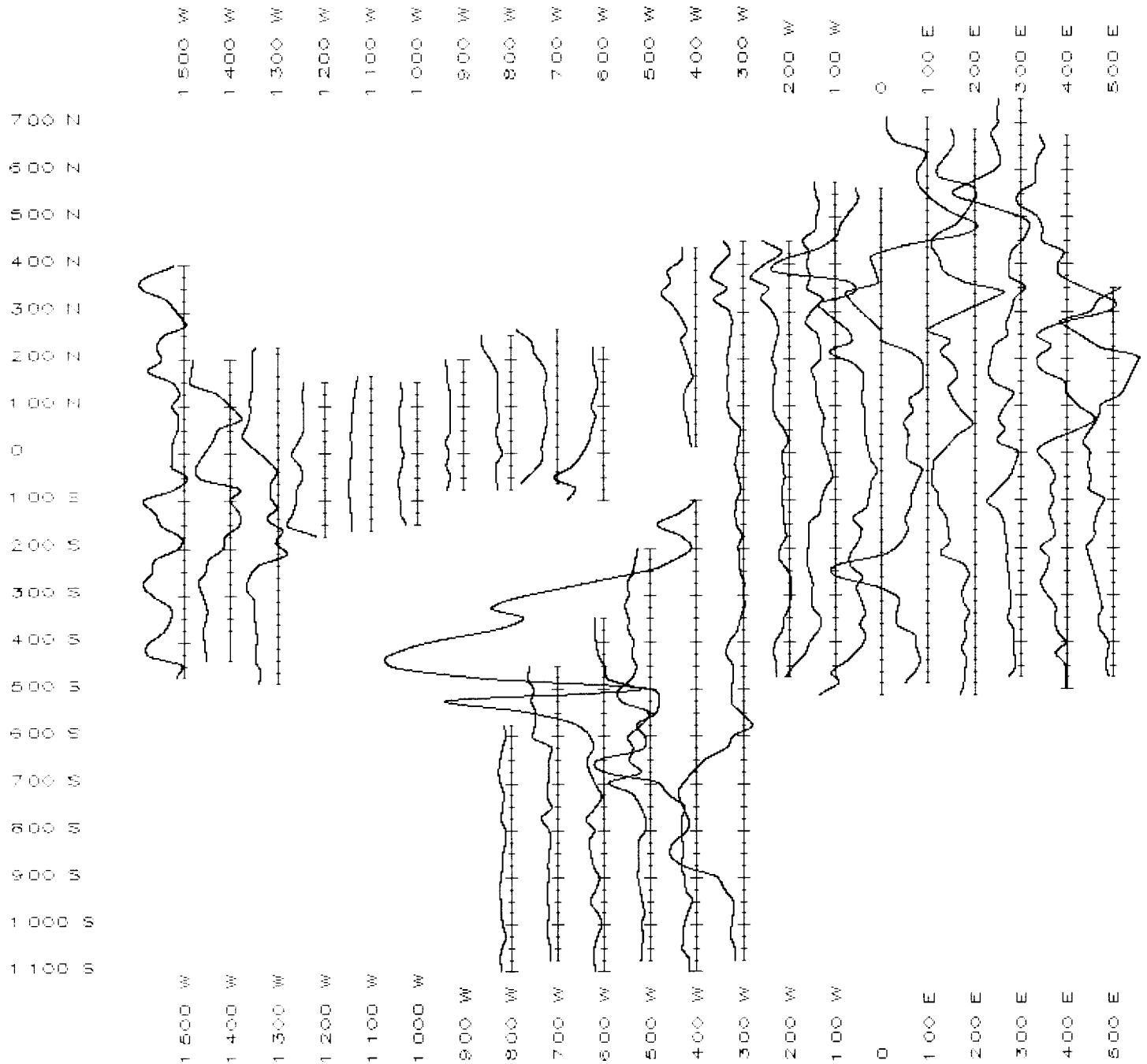
Map Interpreted MaxMin anomali



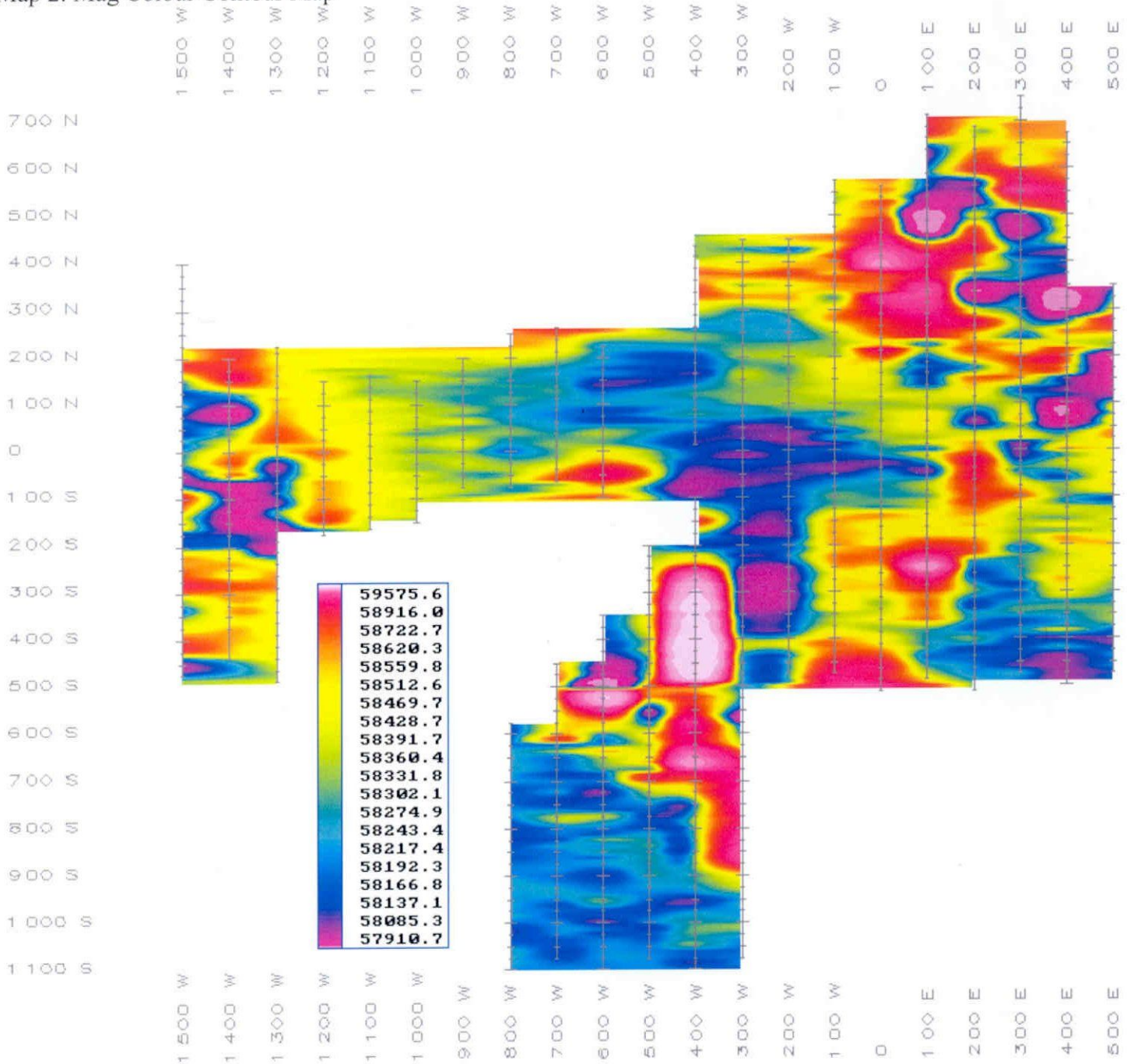
Map Interpreted condu to ver maxmi profiles


1 400 W
1 300 W
1 200 W
1 100 W
1 000 W
900
800
700
600
500
400
300
200
100
0
100
200
300
400
500
1
2
3
3a
4
4a
5
6

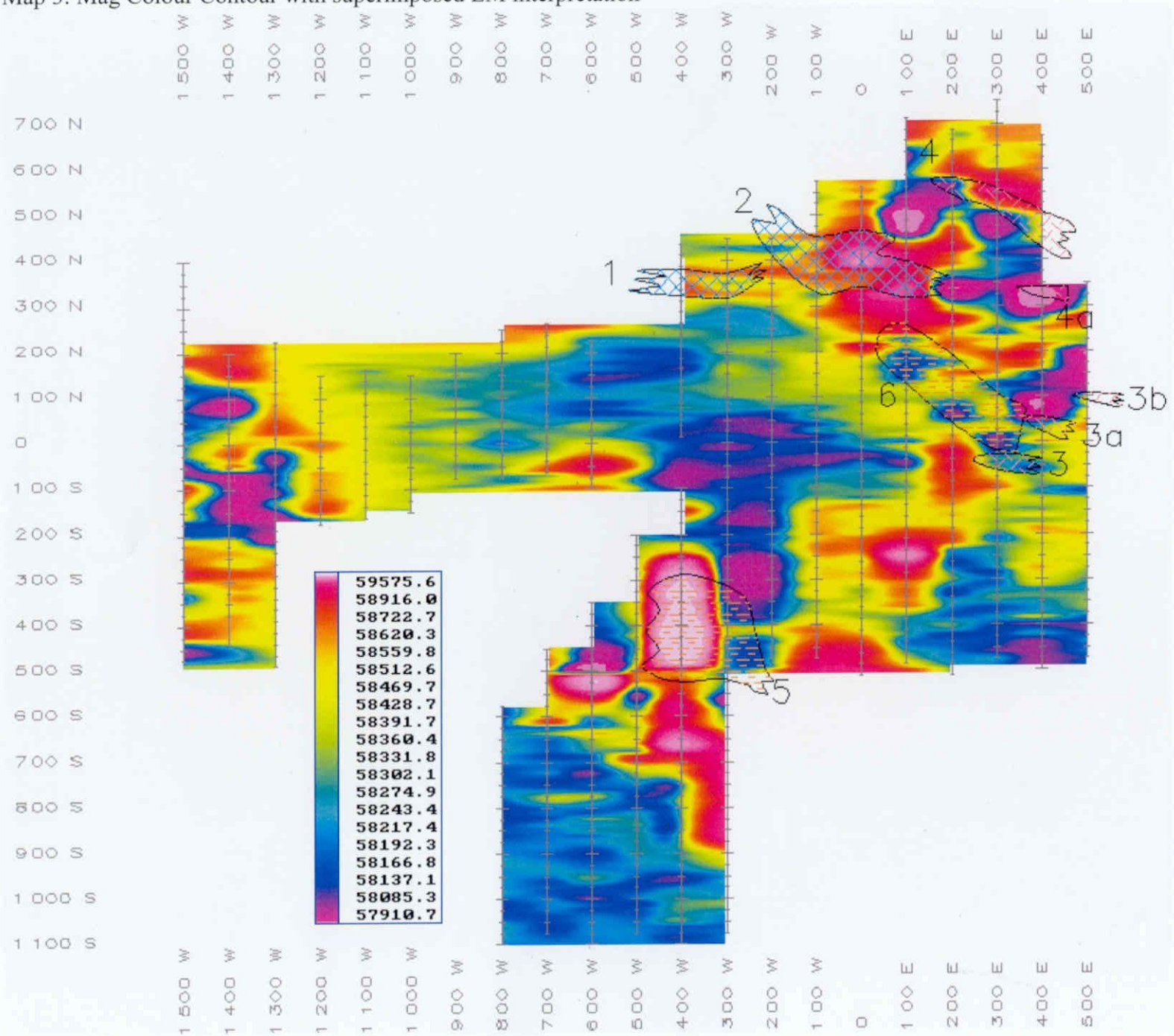
Map 1: Mag Profiles, Stucco Property



Map 2: Mag Colour Contour Map

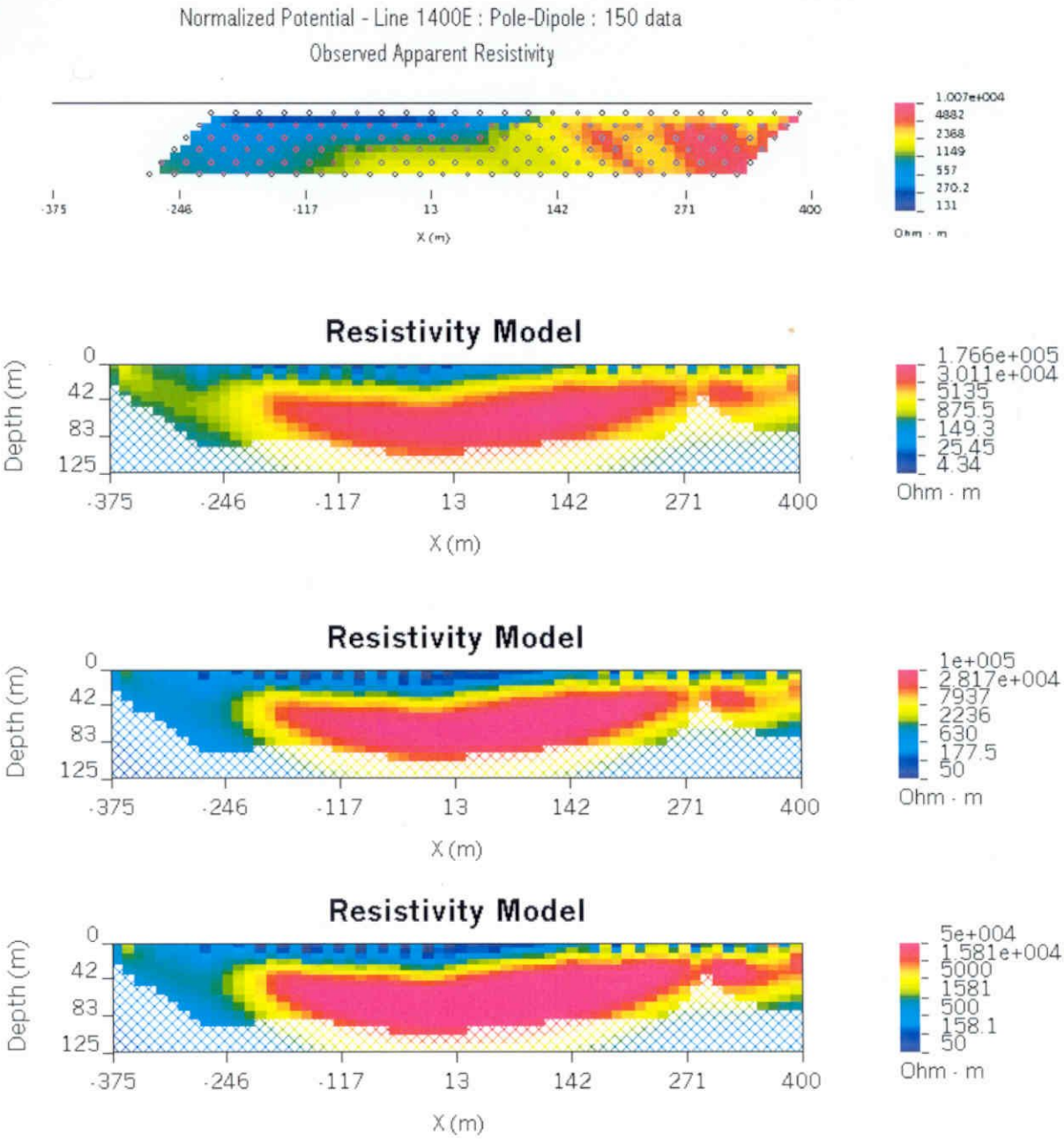


Map 3: Mag Colour Contour with superimposed EM interpretation



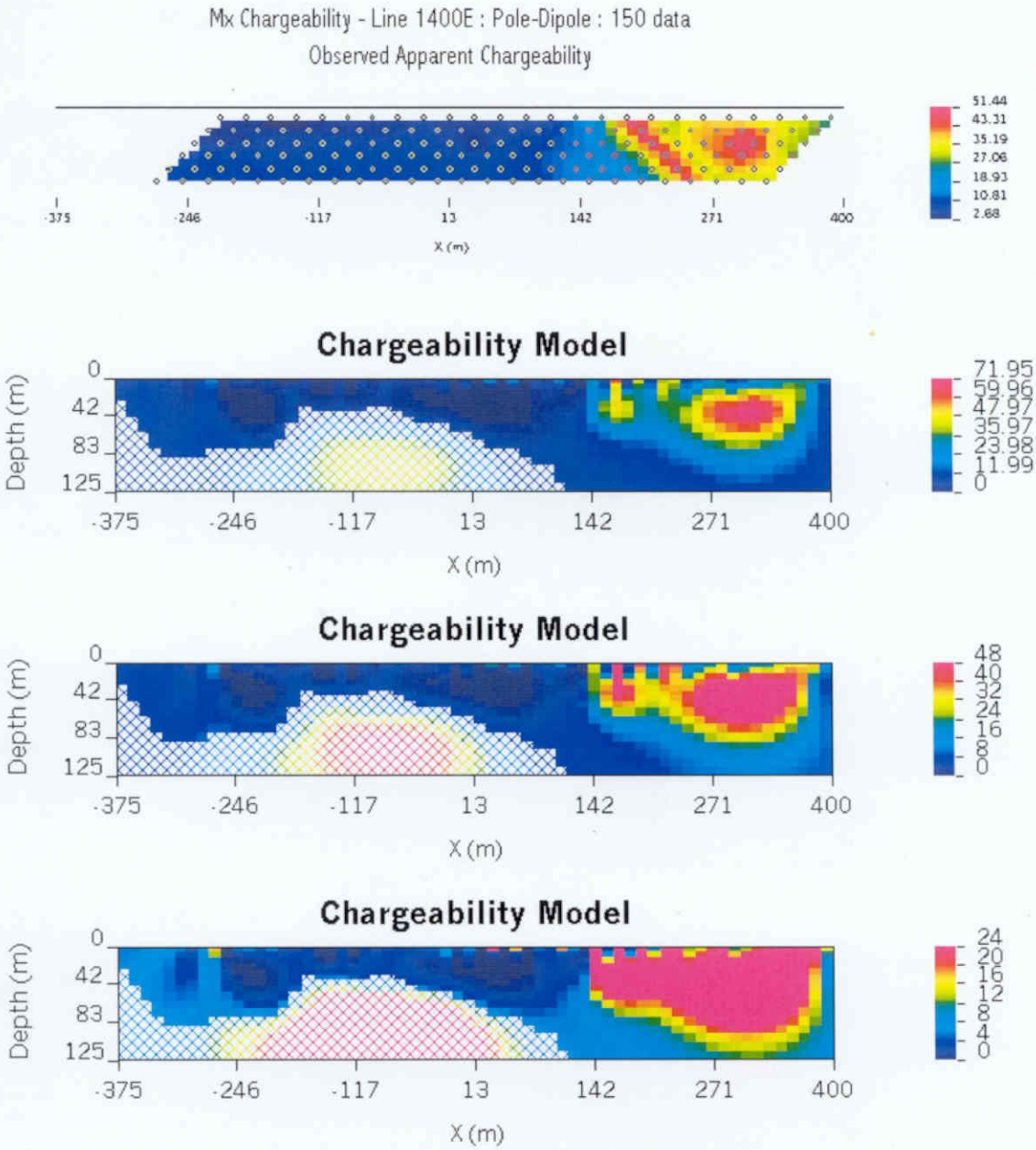
Line 1400E Resistivity

Pseudosection



Line 1400E Chargeability

Pseudosection



Line 1300E Resistivity

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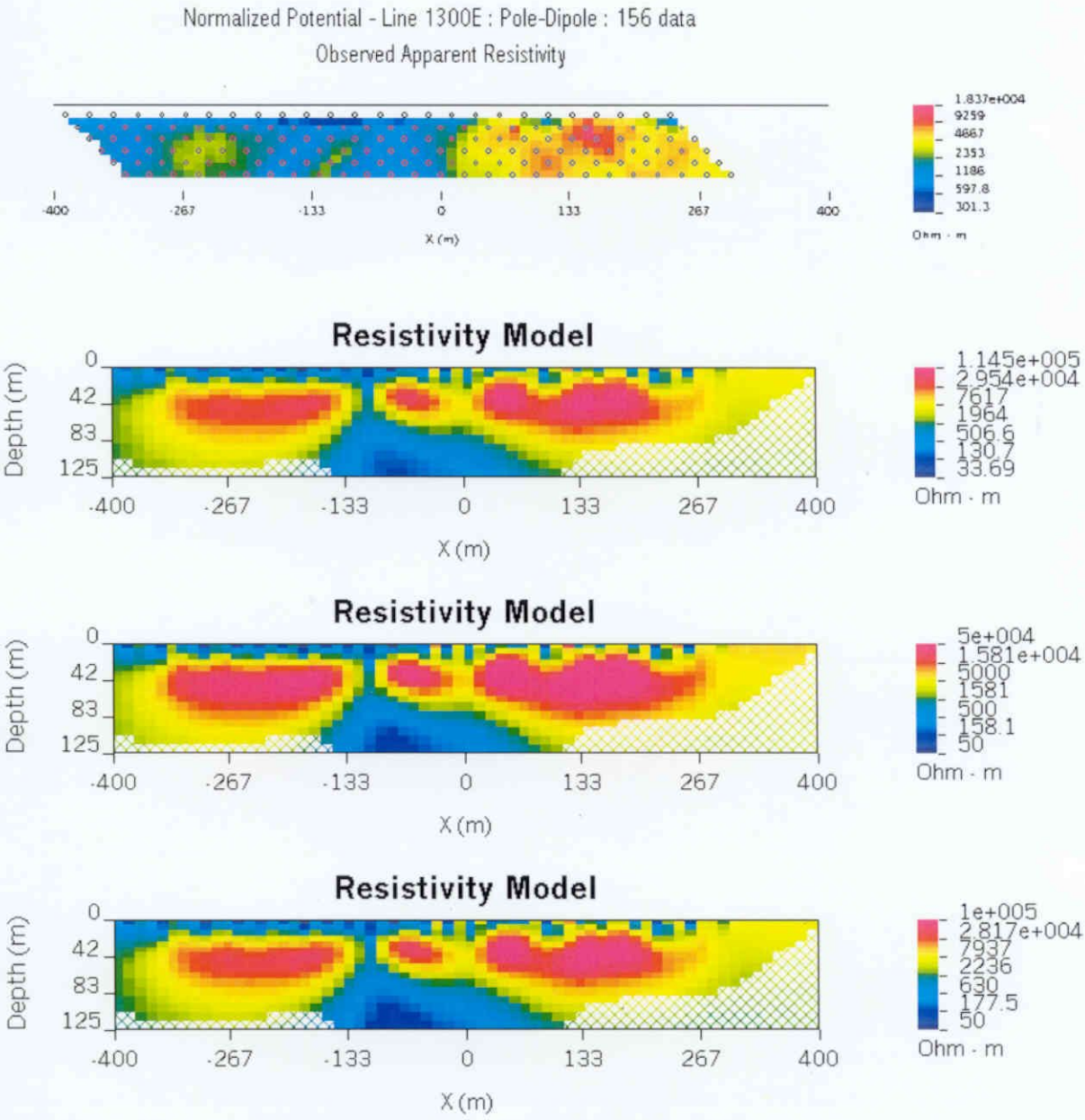

Line 1300E Chargeability

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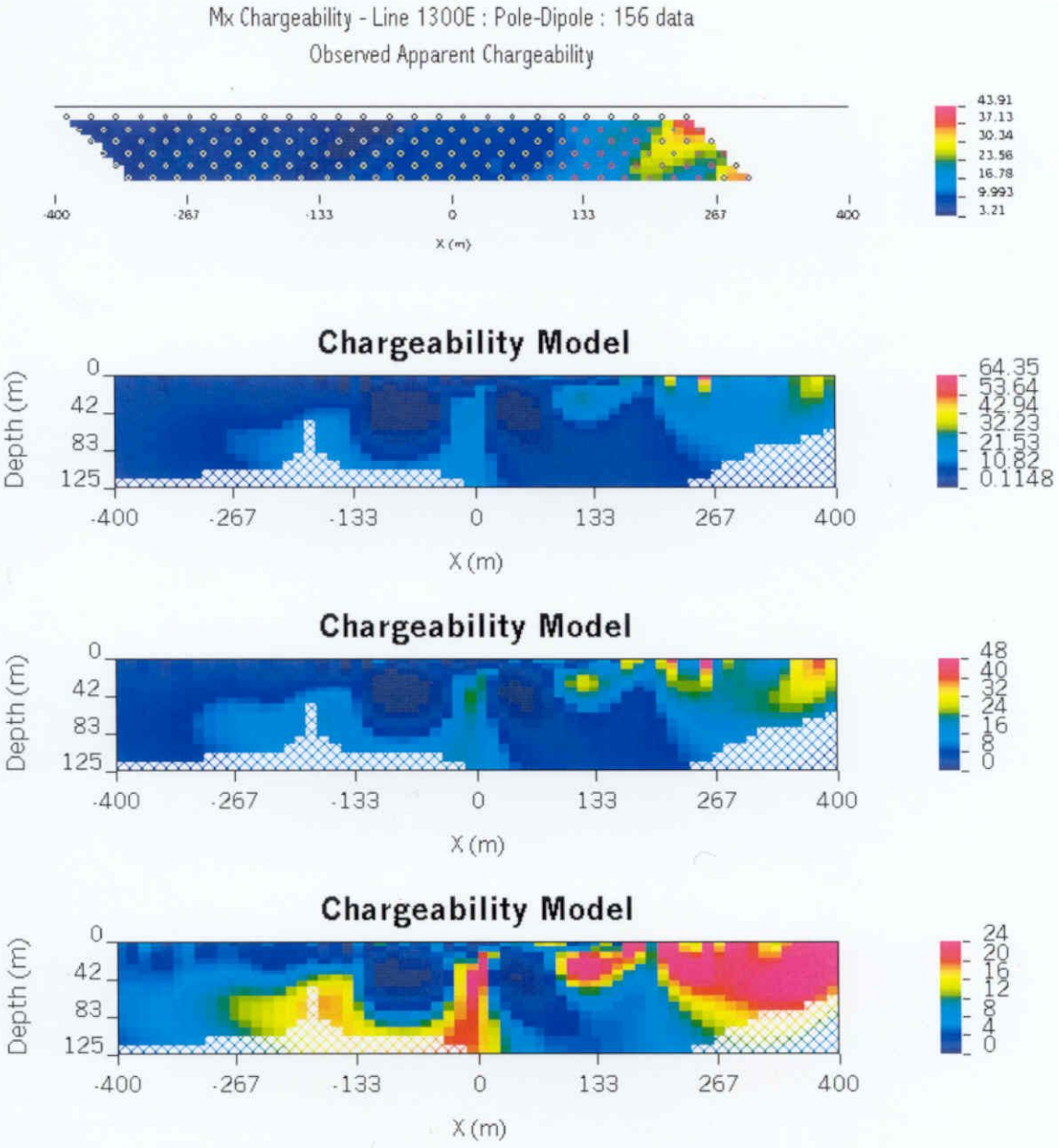

Line 1200E Resistivity

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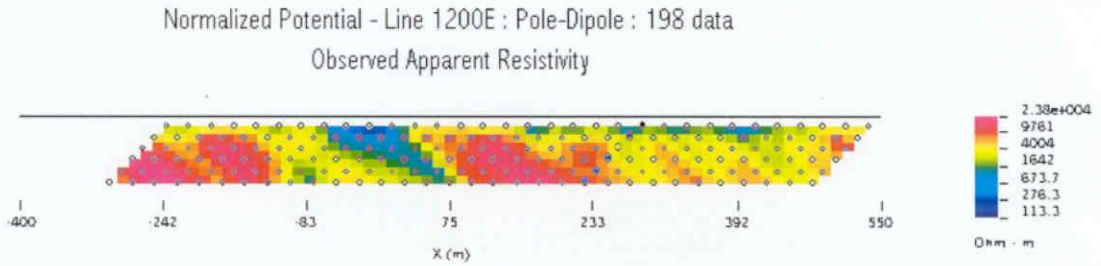
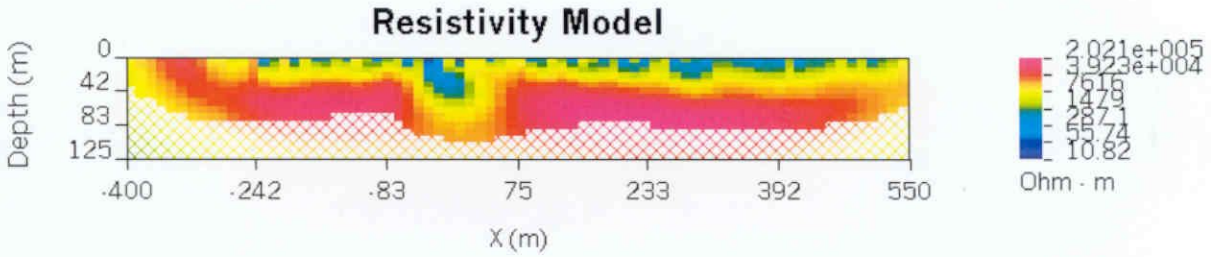
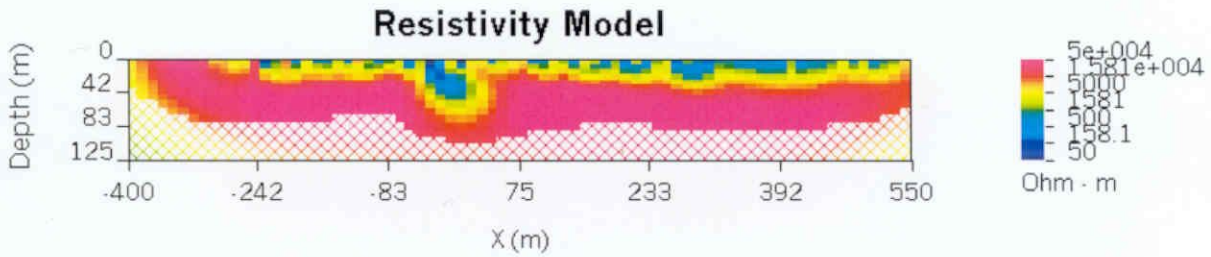
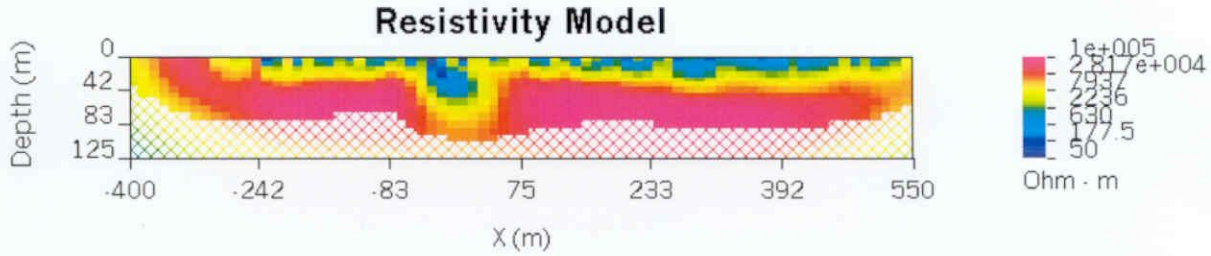


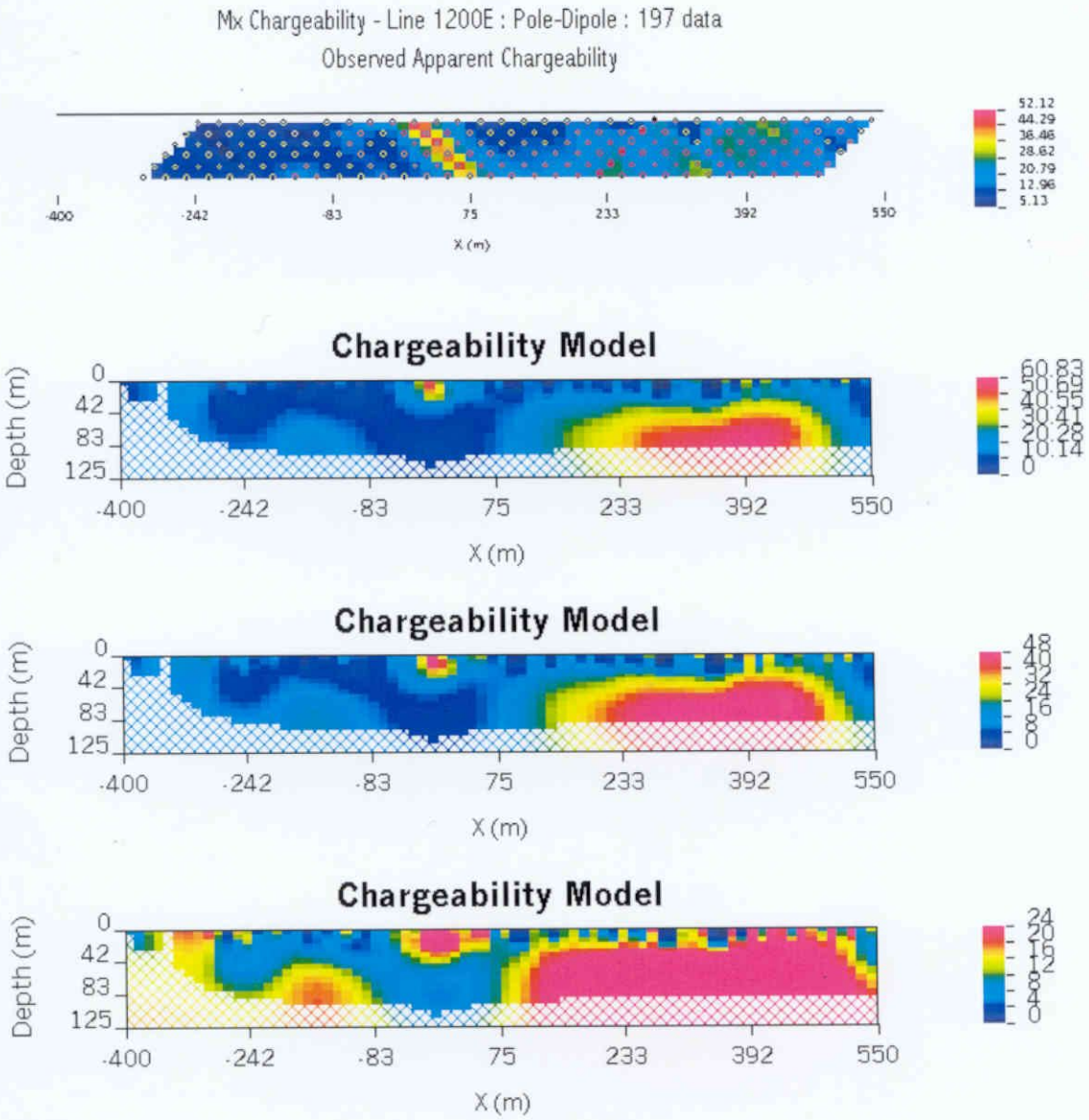






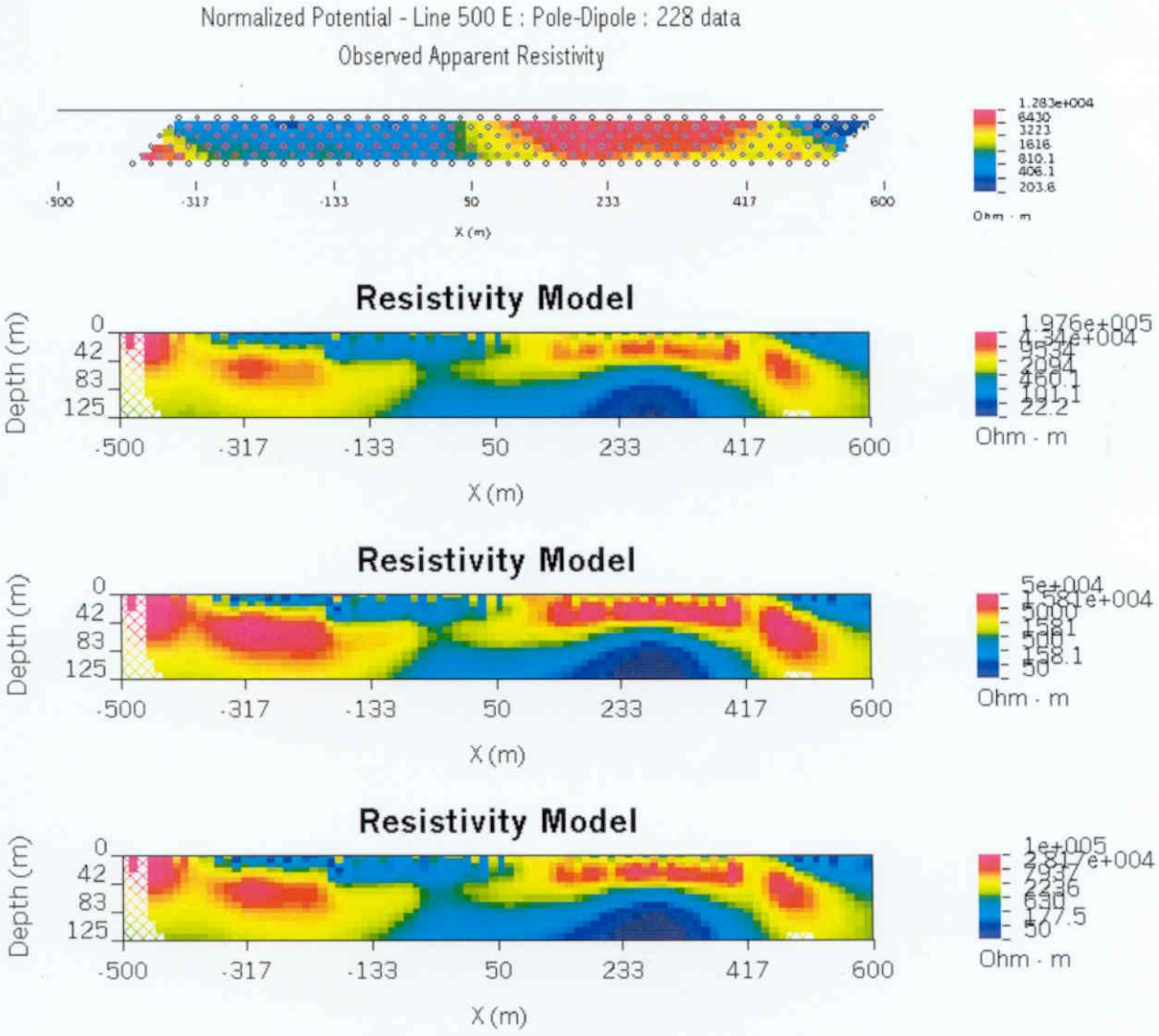
Line 1200E Chargeability

Pseudosection



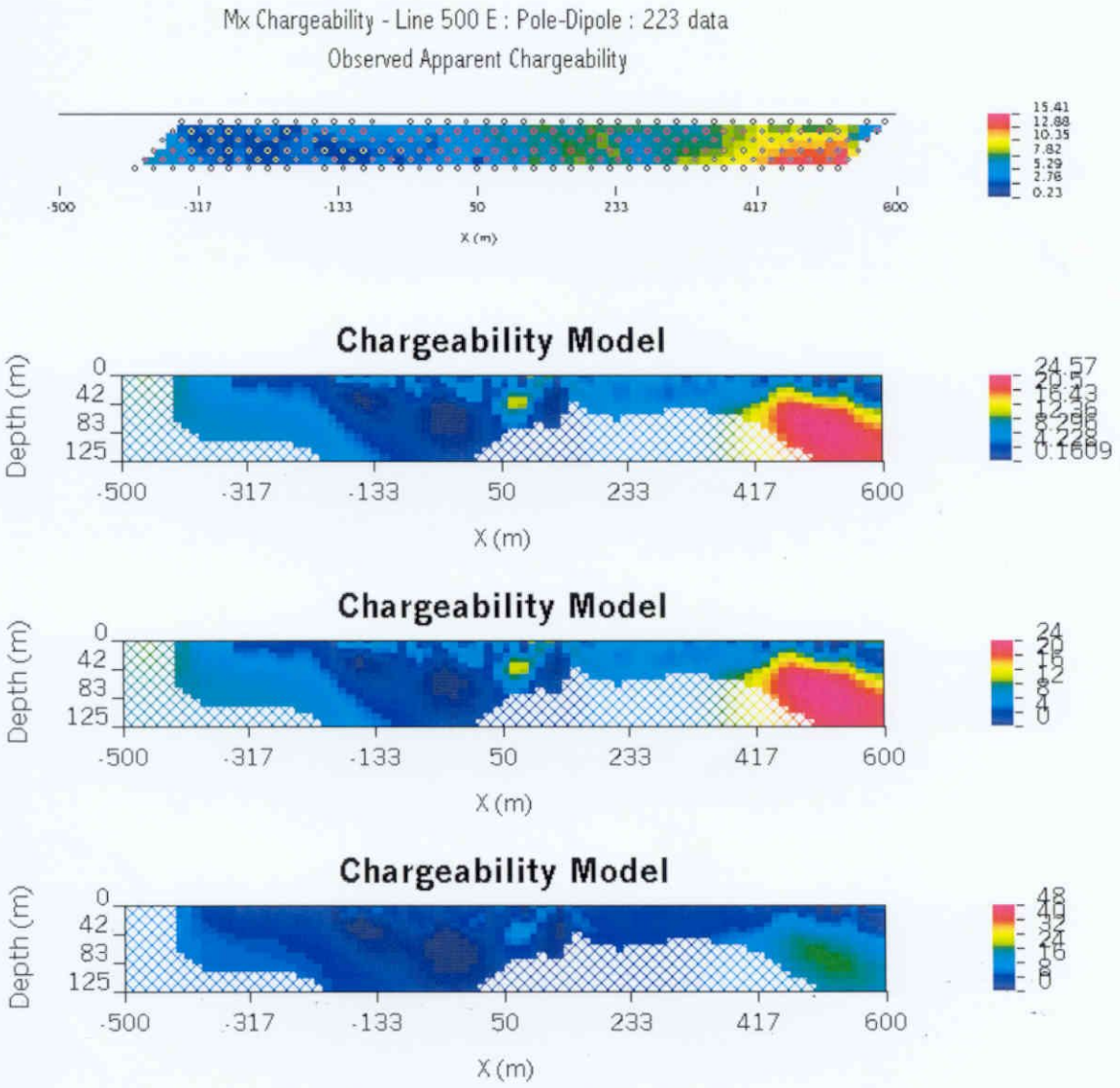
Line 500E Resistivity

Pseudosection



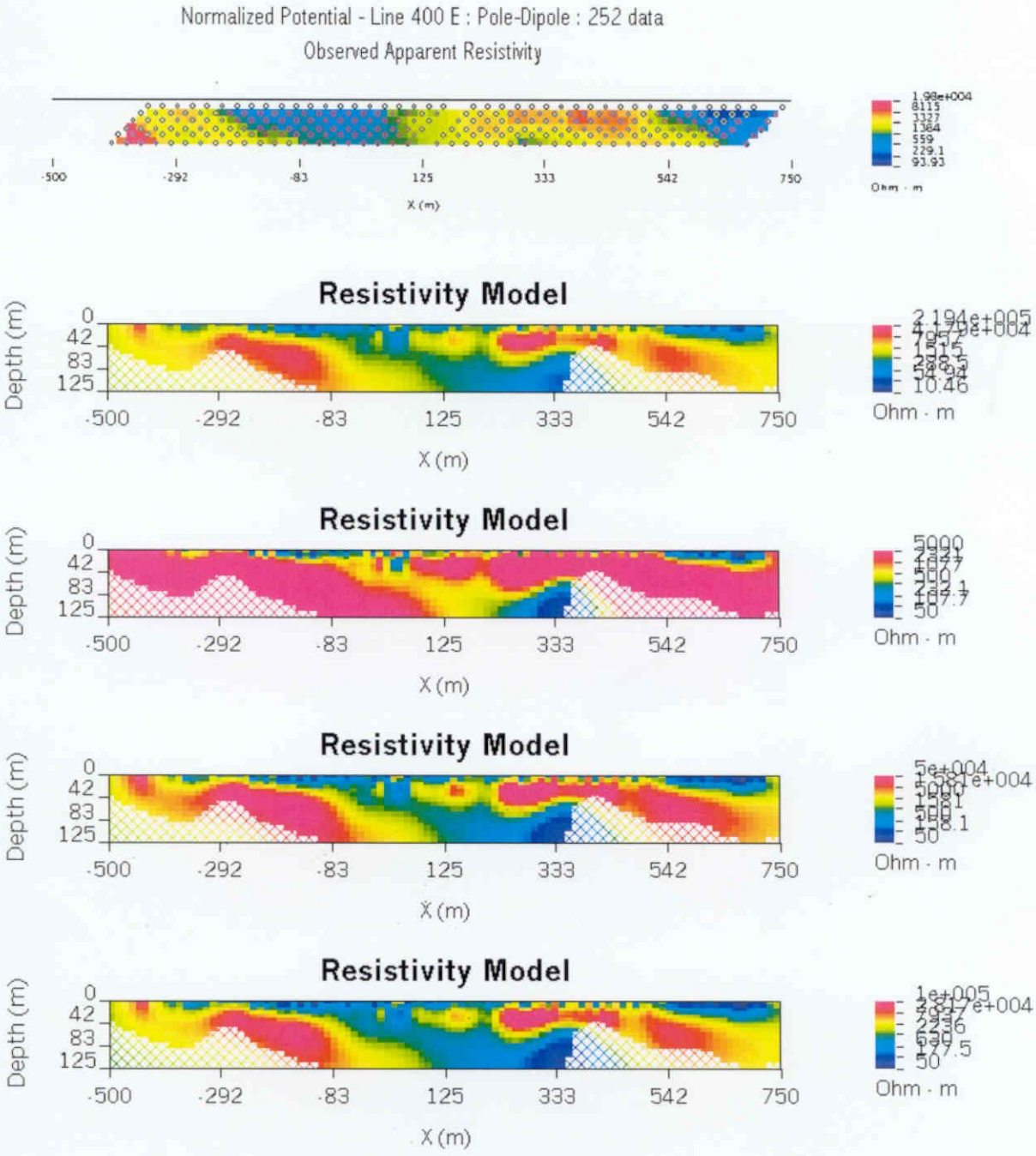
Line 500E Chargeability

Pseudosection



Line 400E Resistivity

Pseudosection



Line 400E Chargeability

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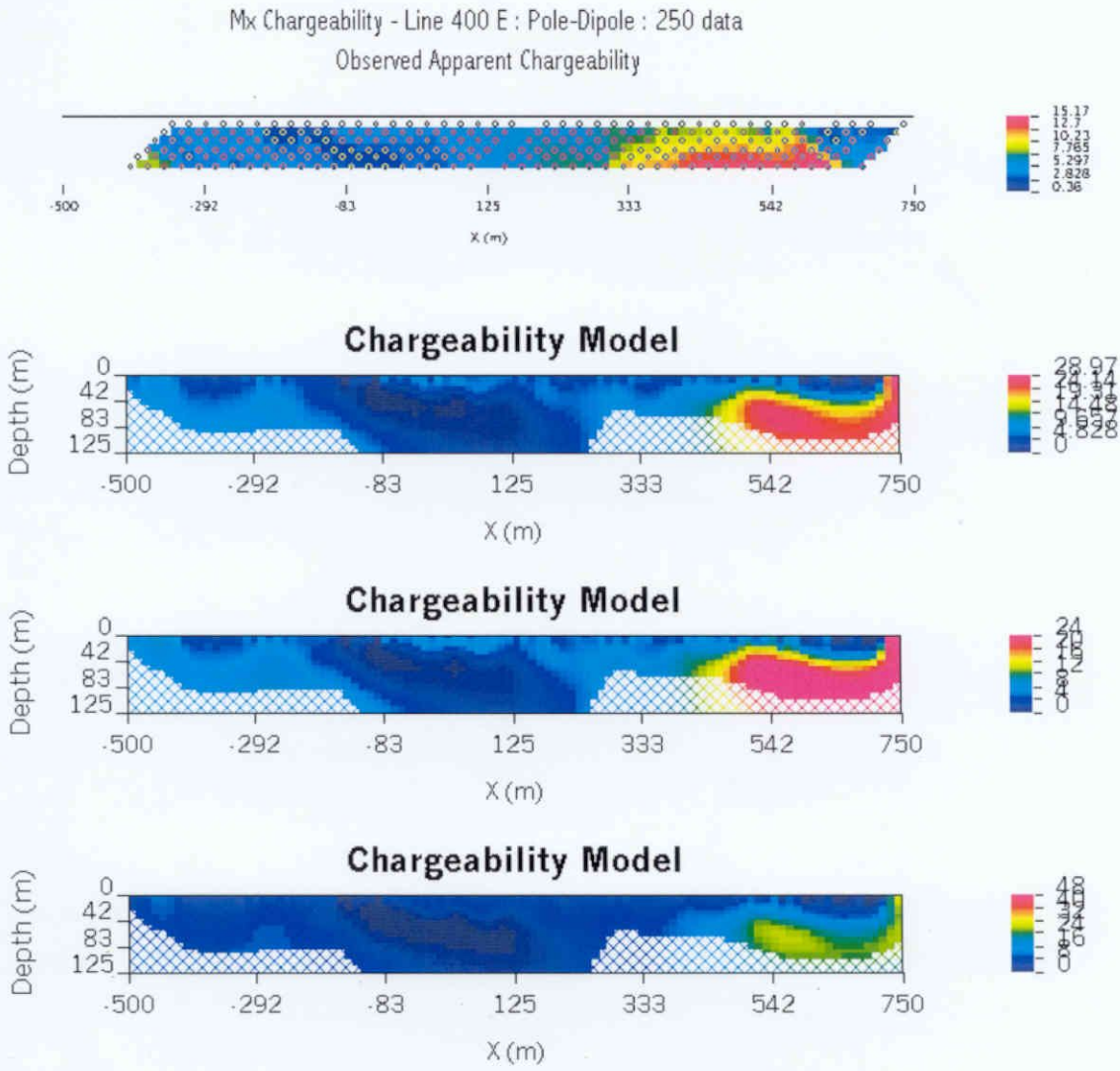

Line 300E Resistivity

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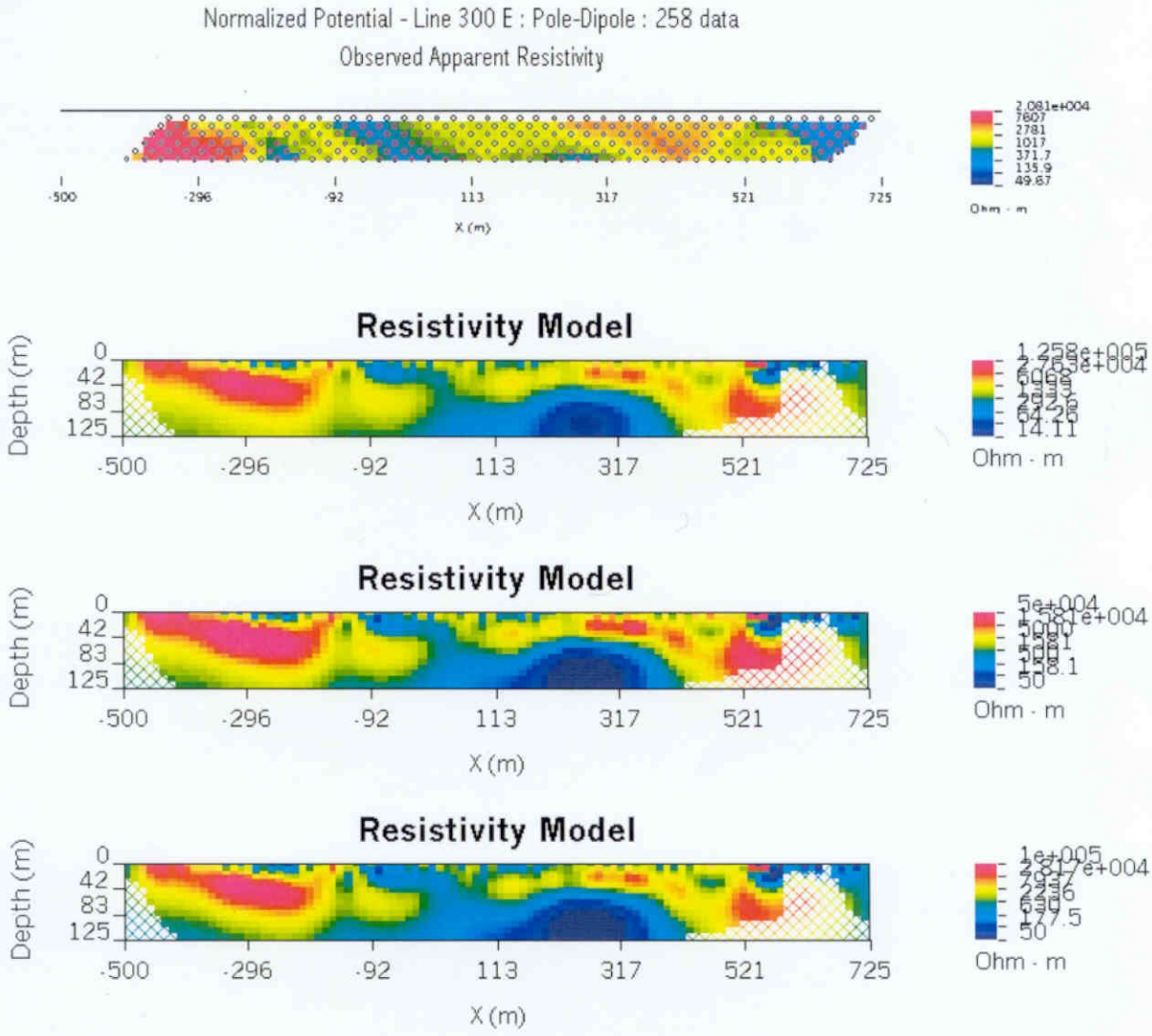

Line 300E Chargeability

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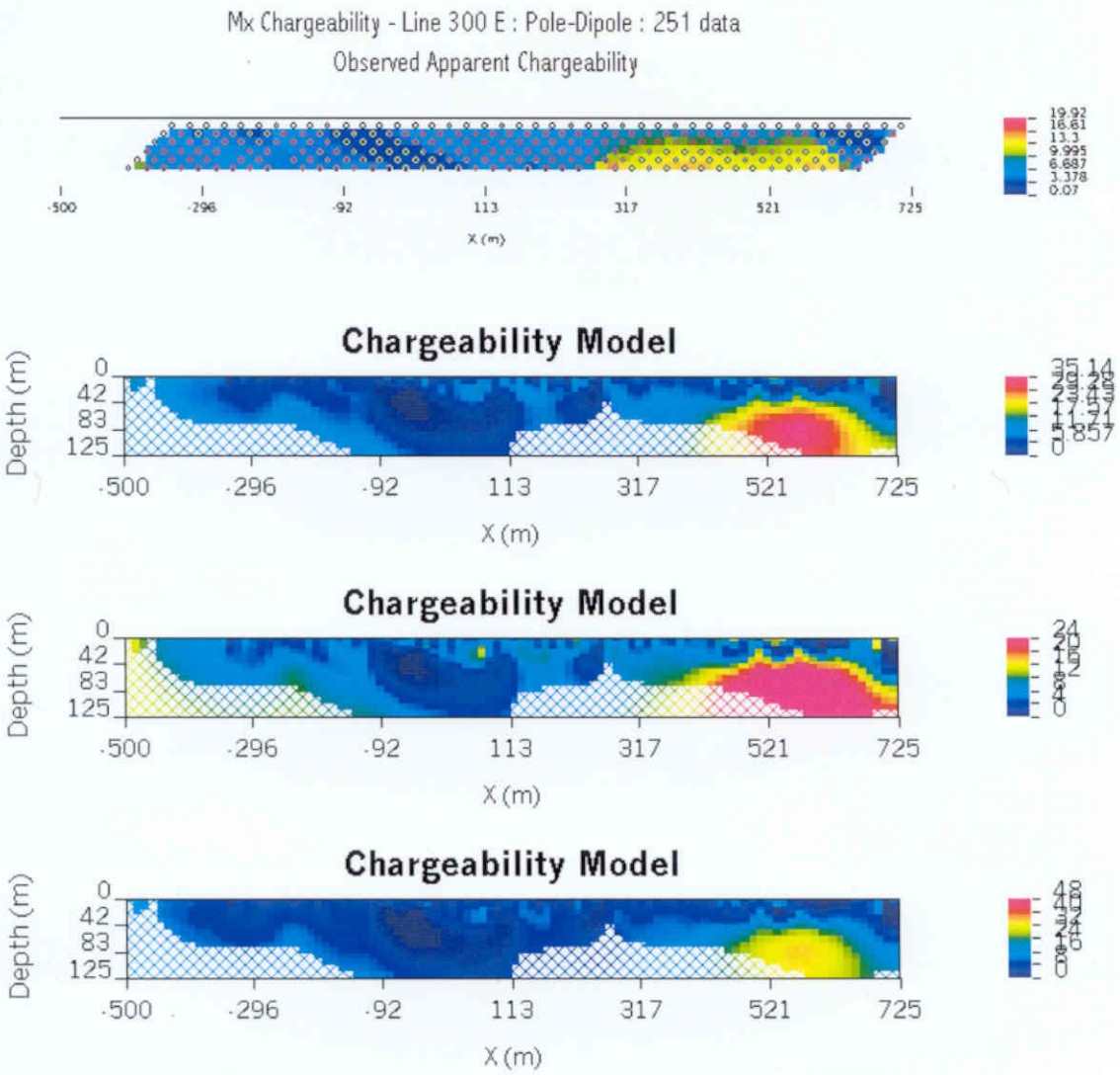

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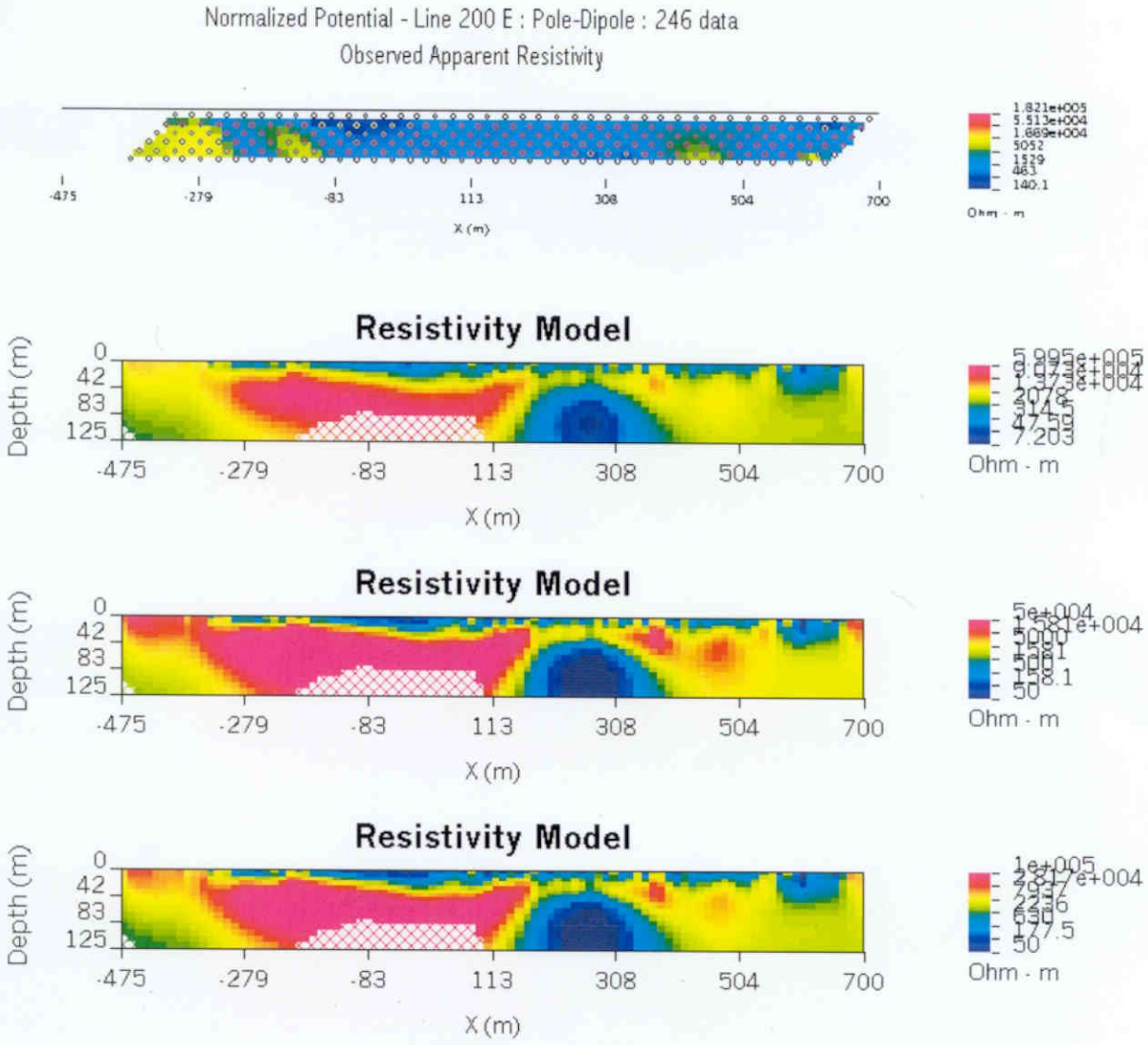

Line 200E Chargeability

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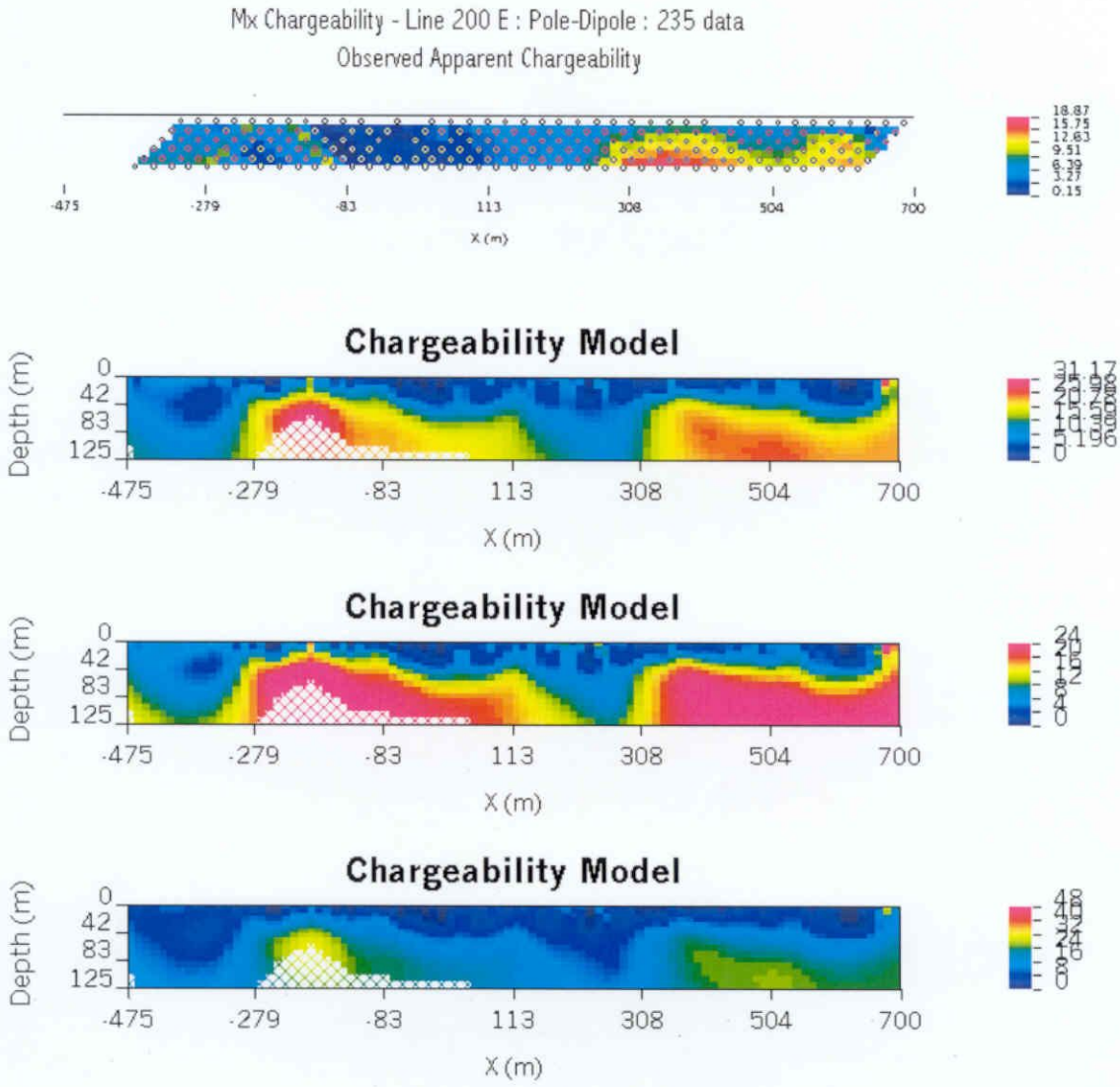

Line 100E Resistivity

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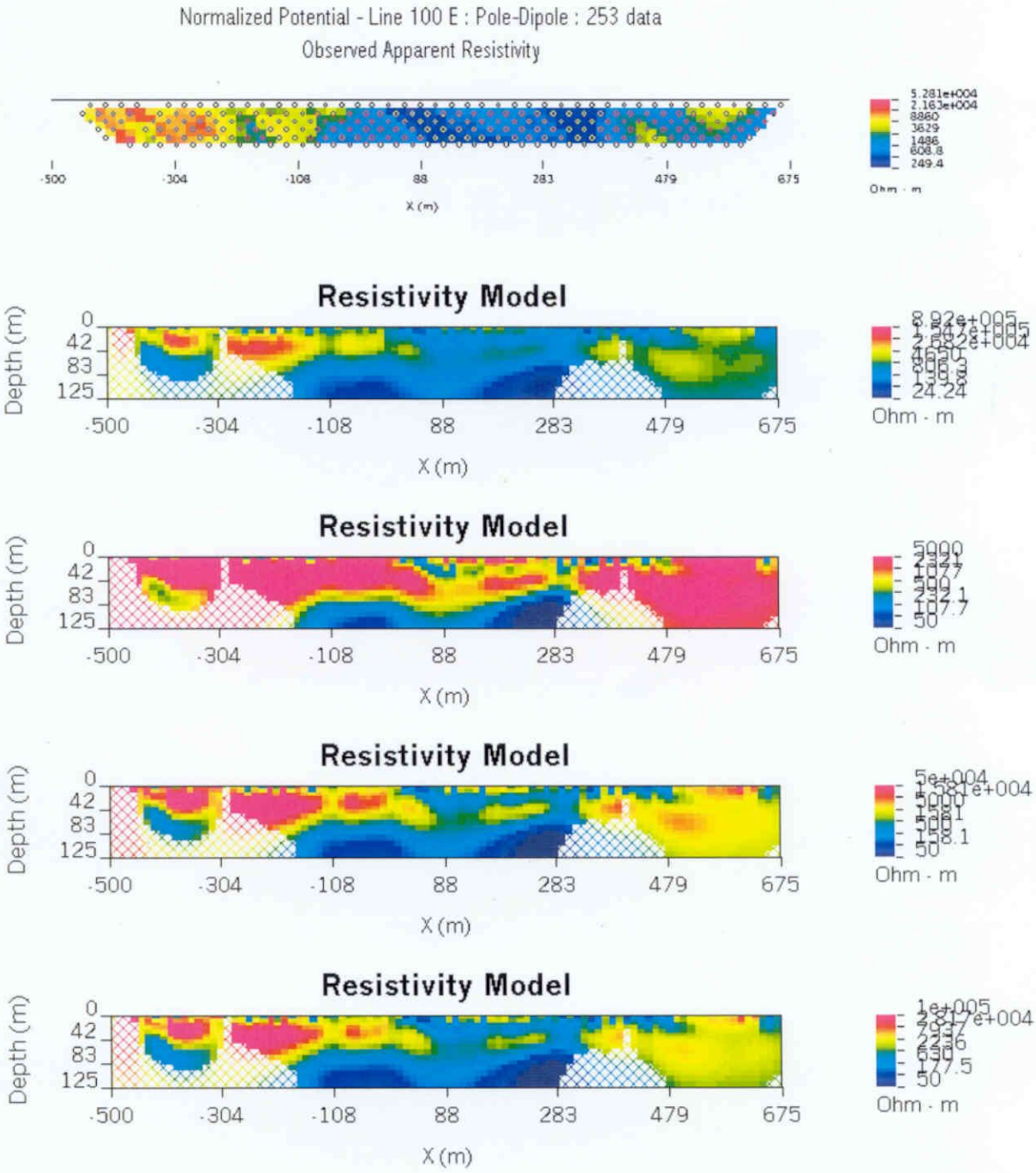

Line 100E Chargeability

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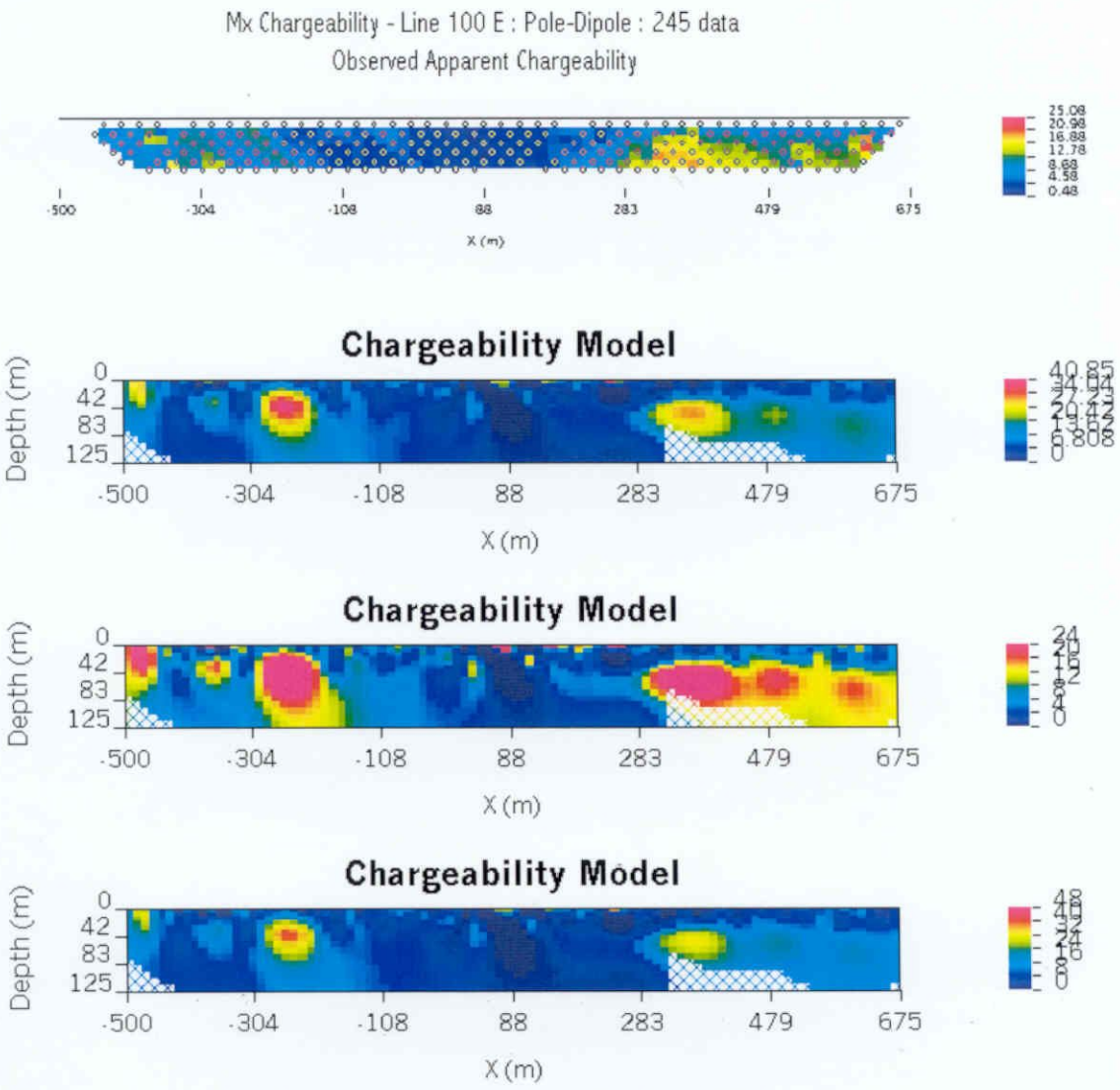

Line 300W Resistivity

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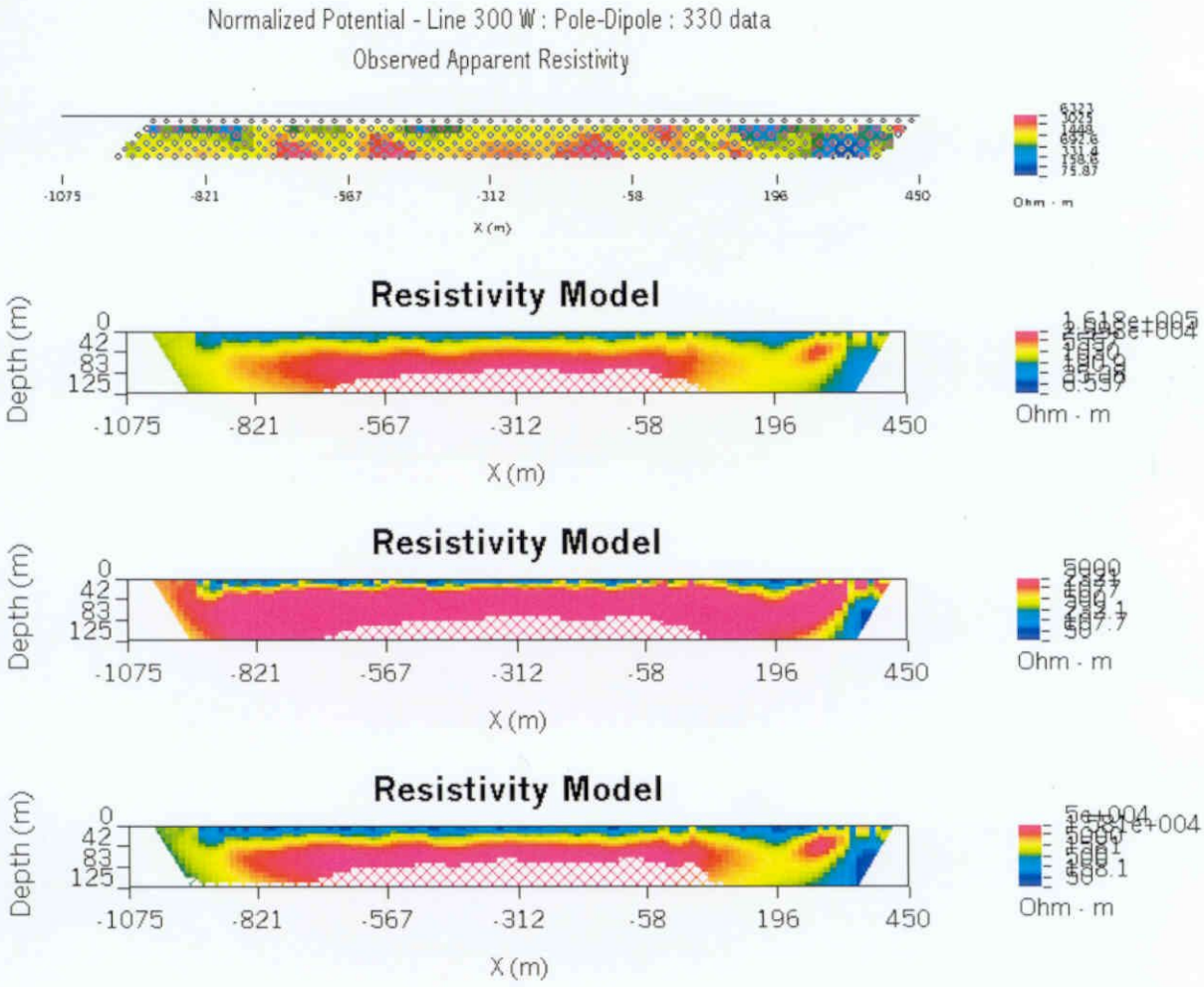

Line 300W Chargeability

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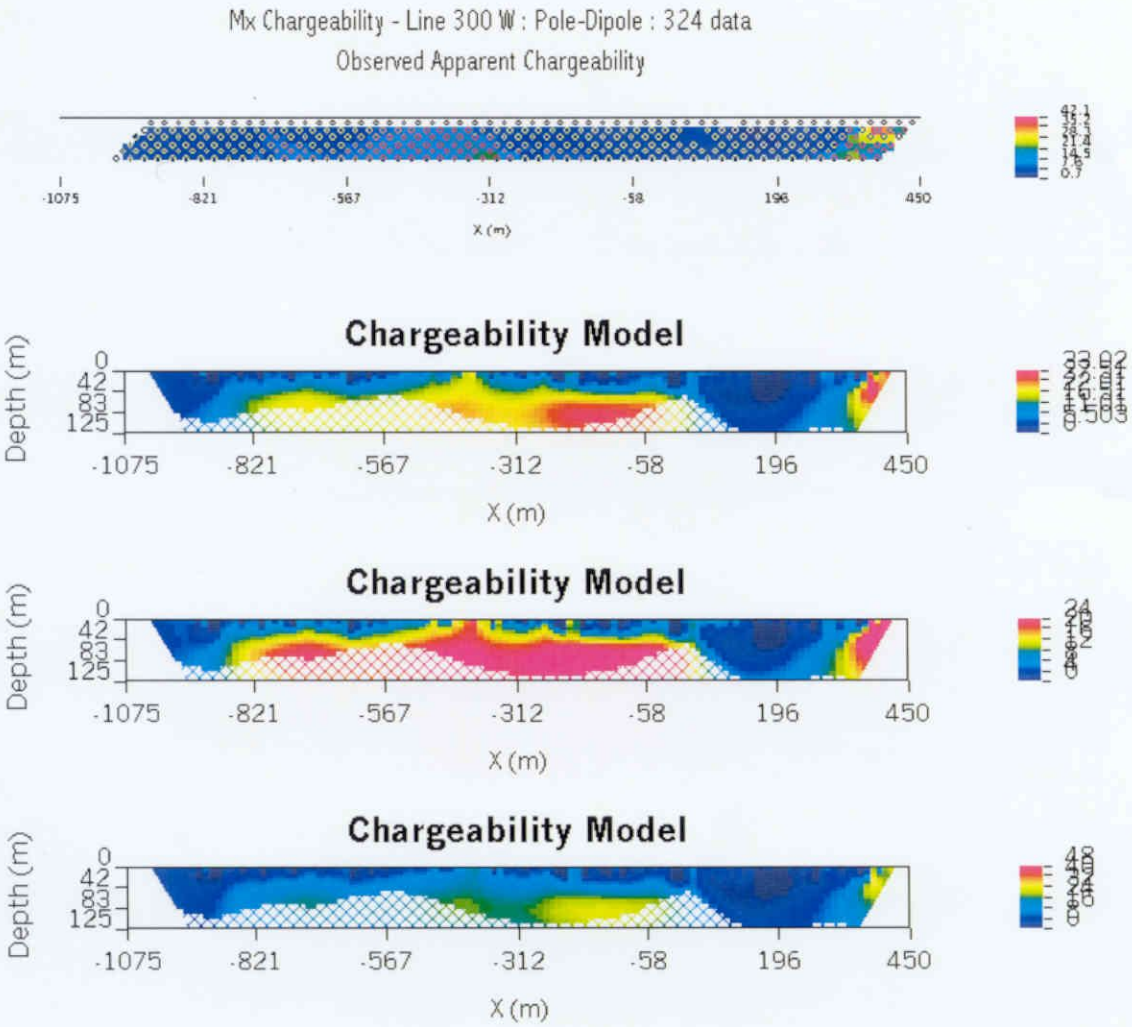
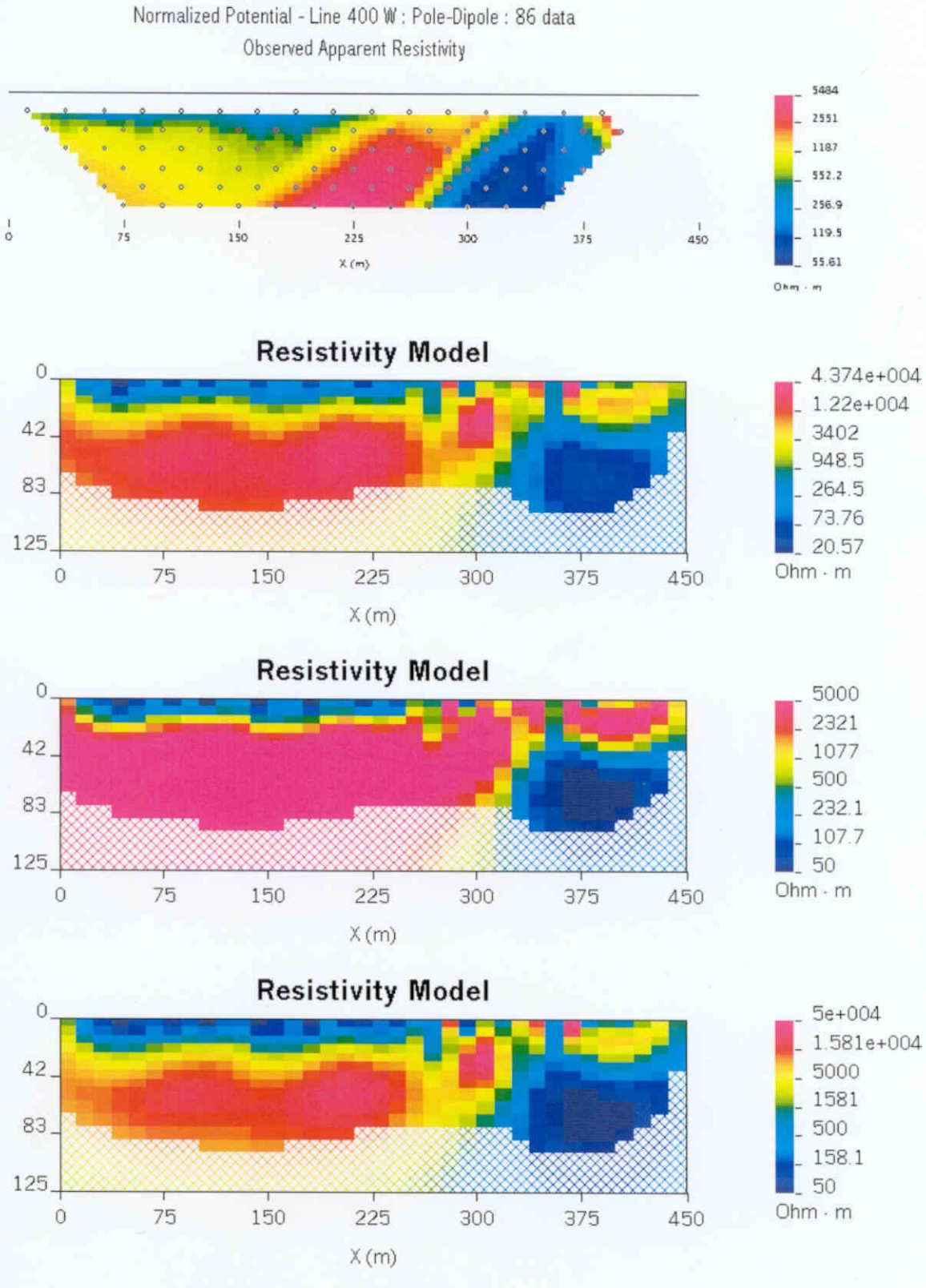


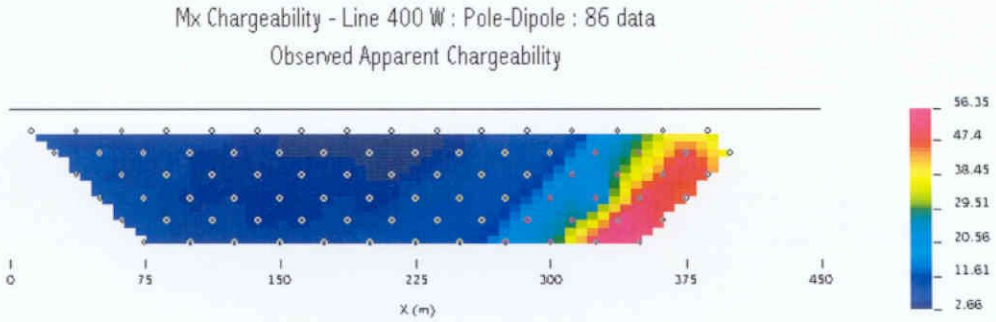
Line 400W Resistivity (North portion)

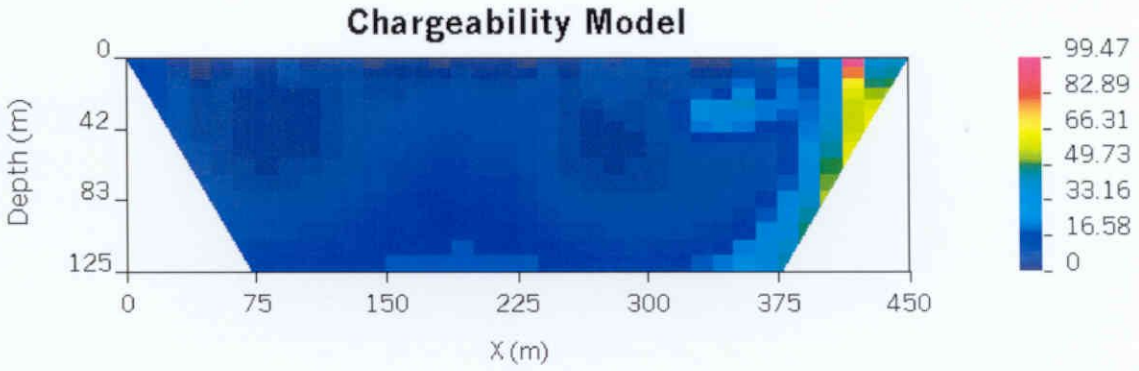
Pseudosection

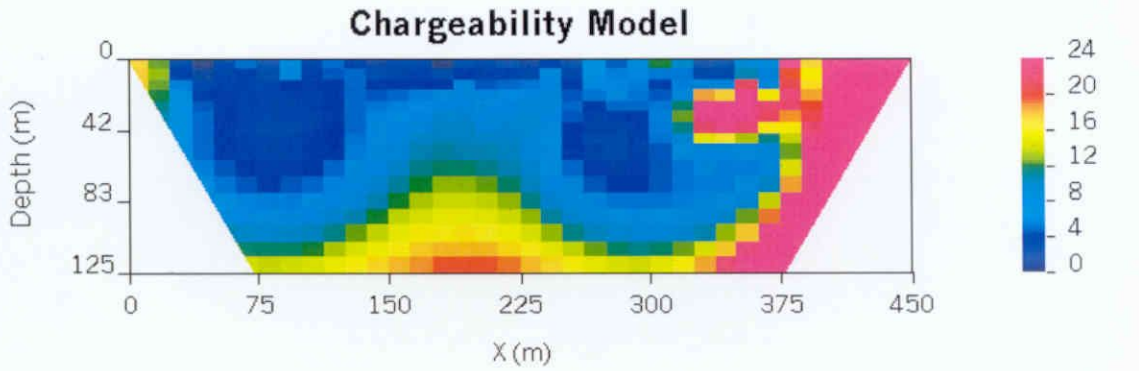


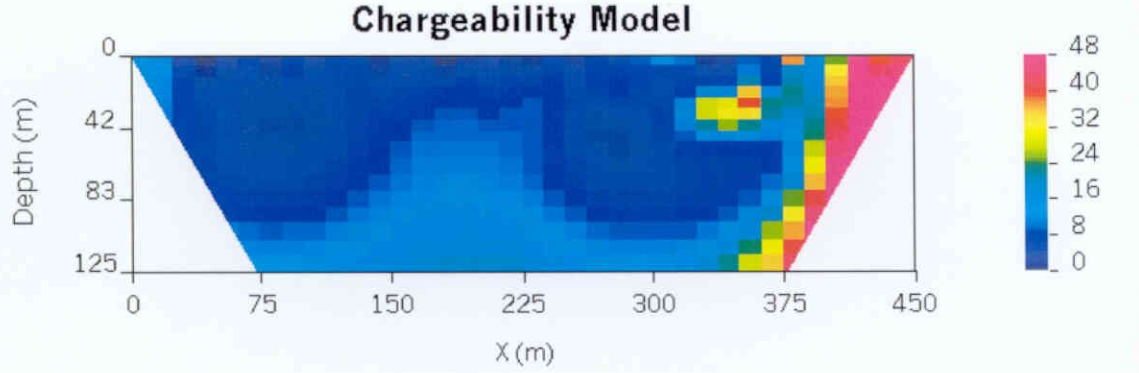
Line 400W Chargeability (North Portion)

Pseudosection



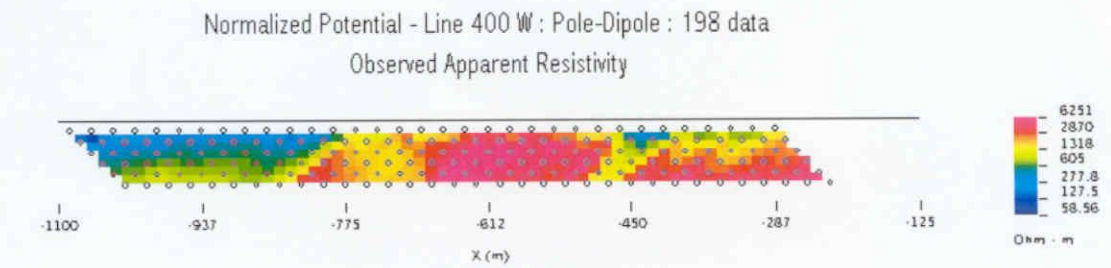


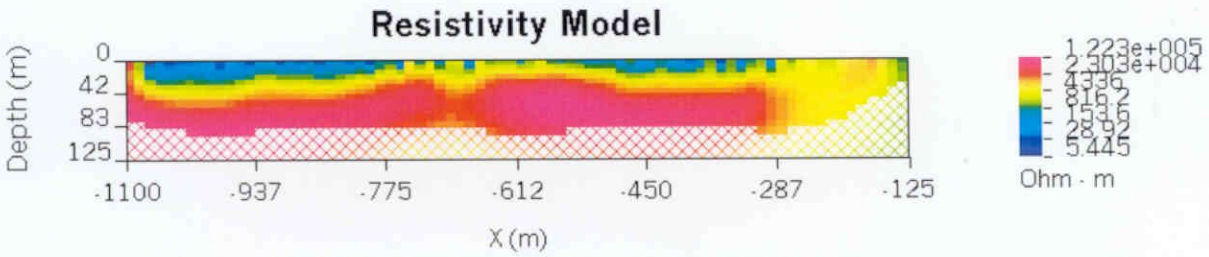


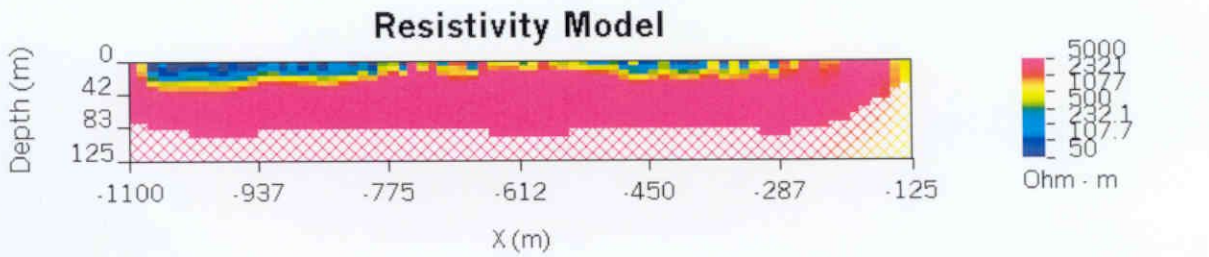


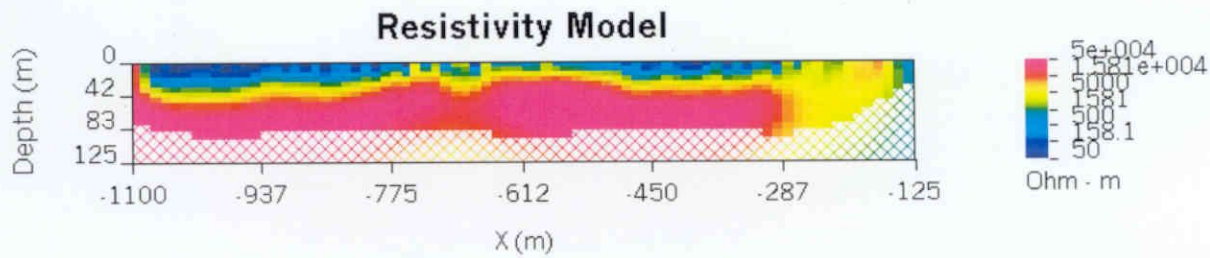
Line 400W Resistivity (South portion)

Pseudosection



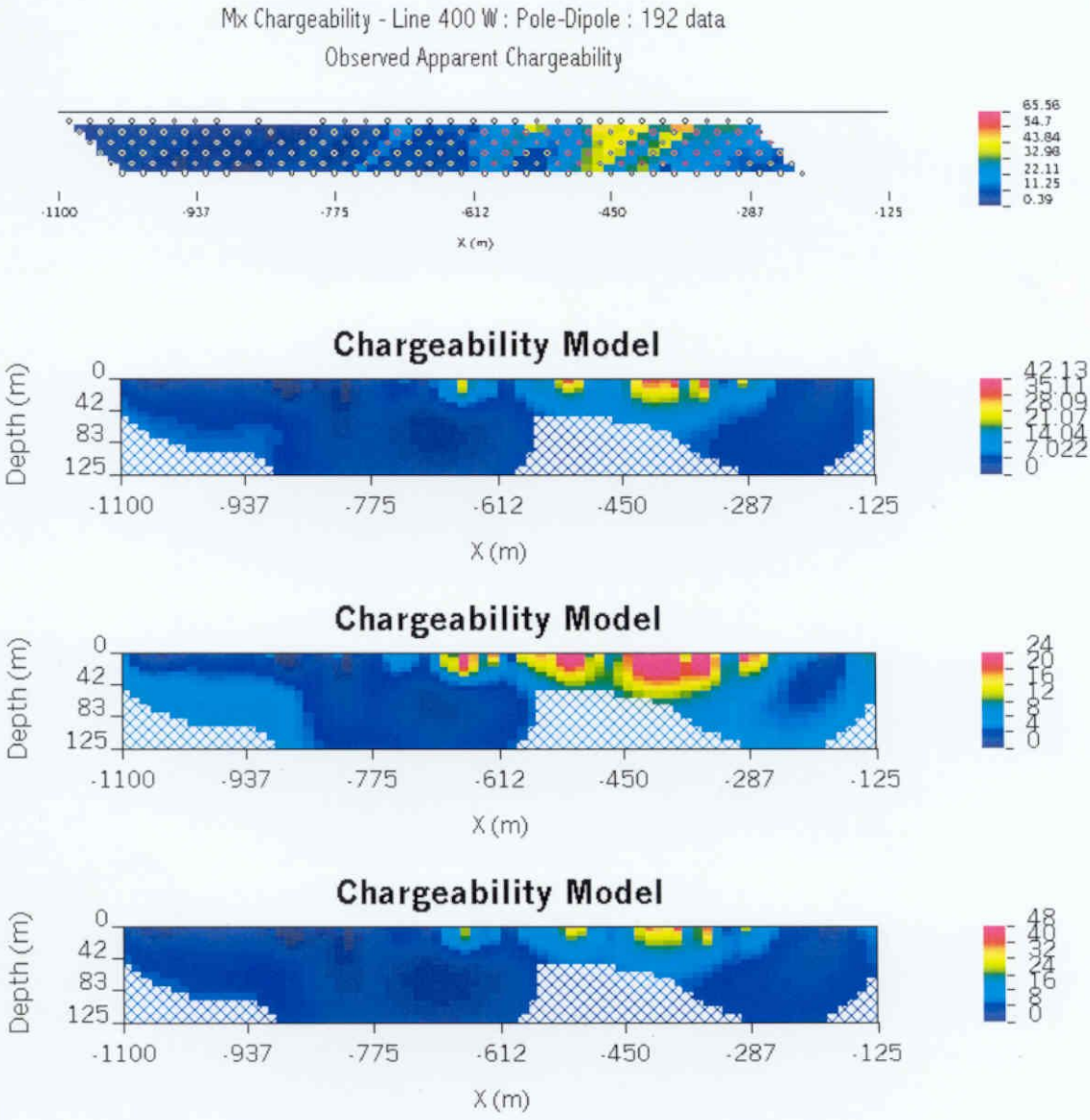






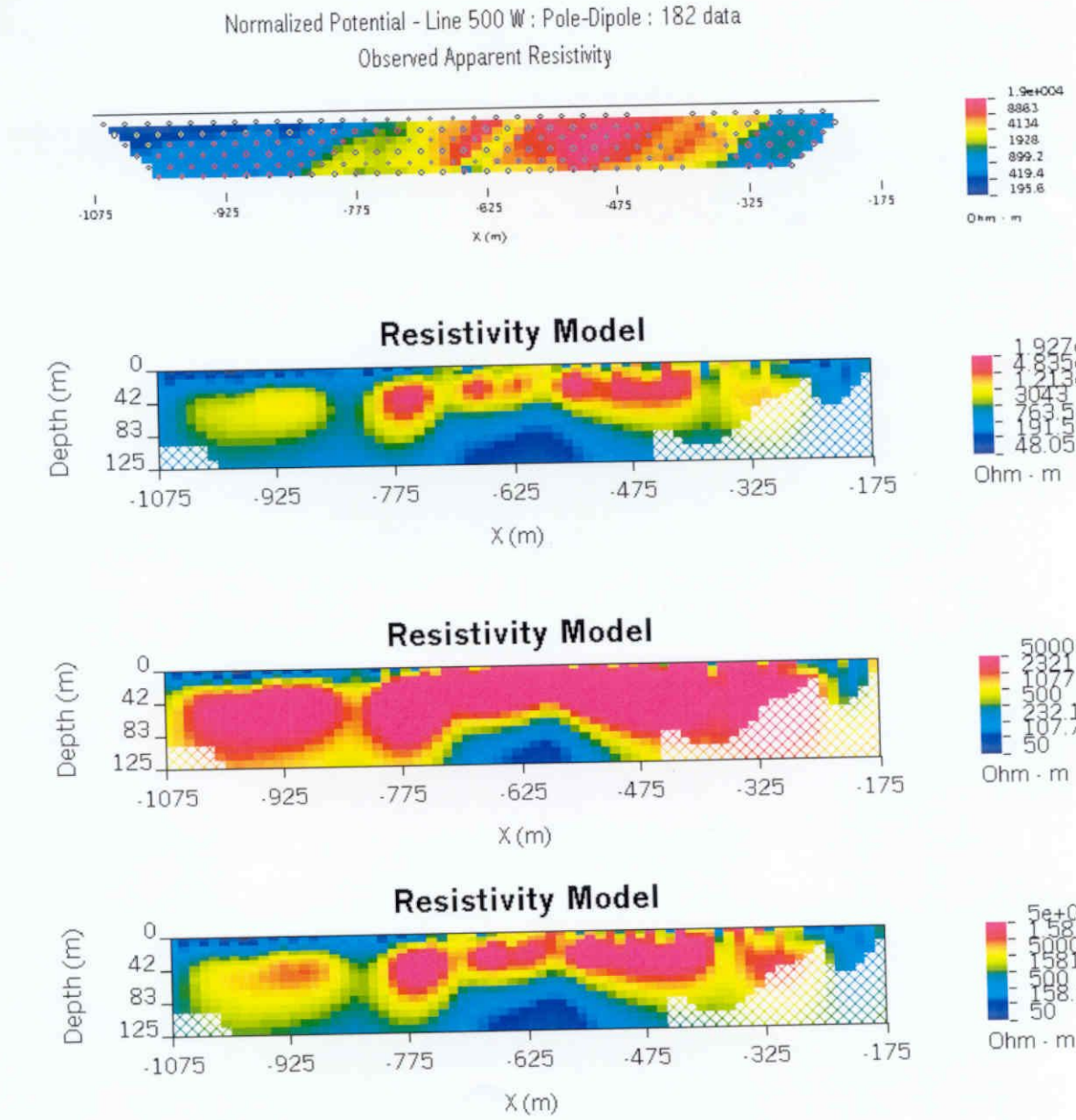
Line 400W Chargeability (South Portion)

Pseudosection



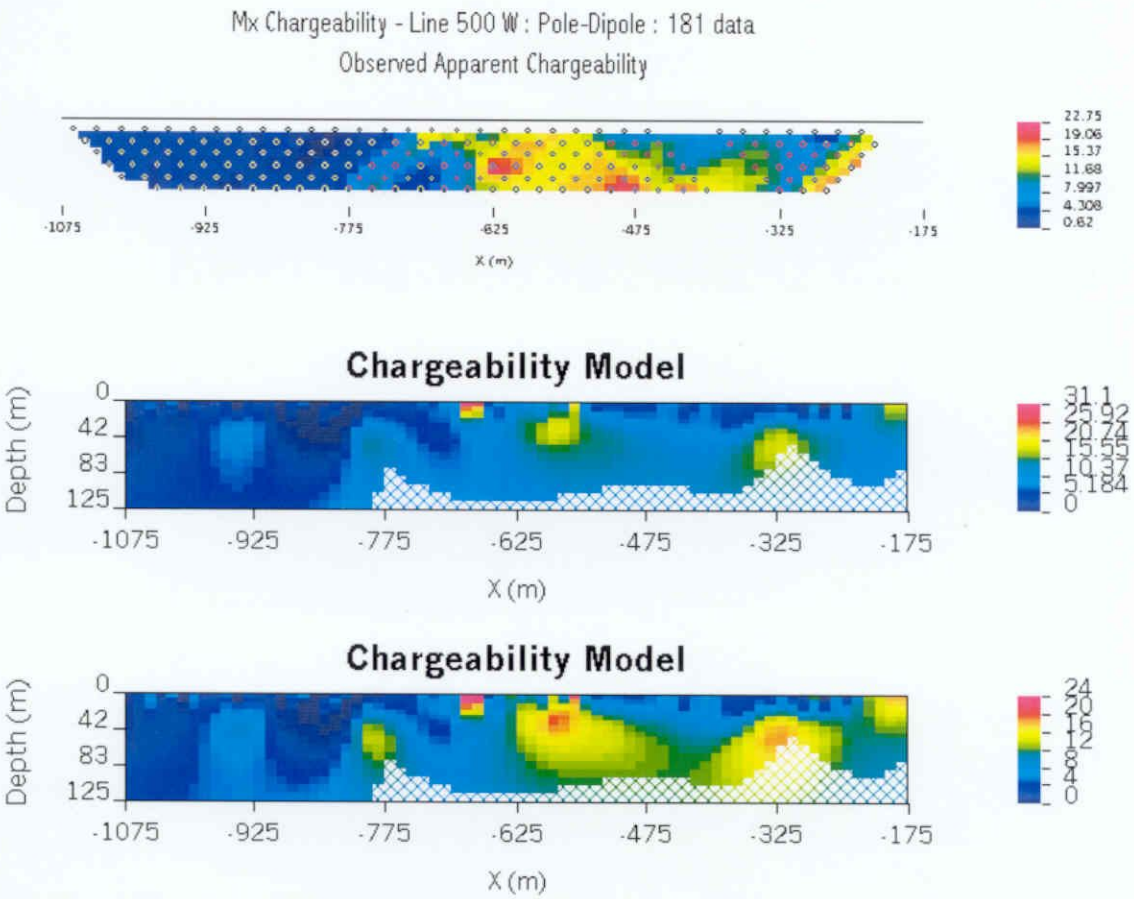
Line 500W Resistivity

Pseudosection



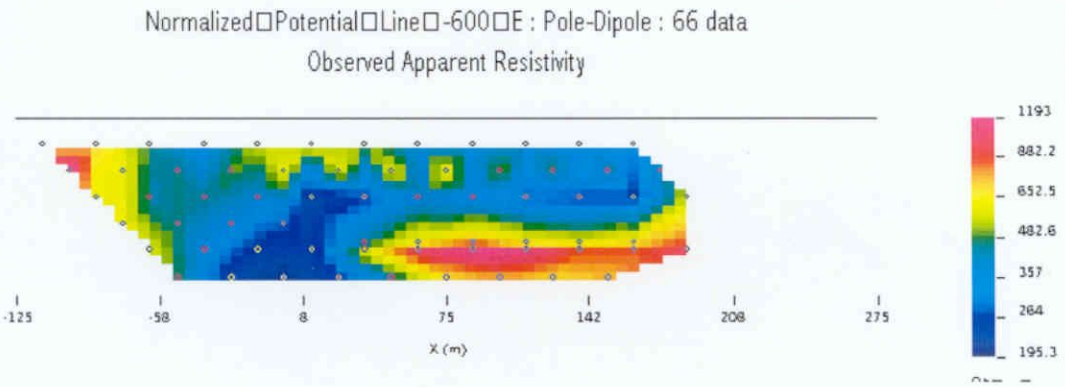
Line 500W Chargeability

Pseudosection

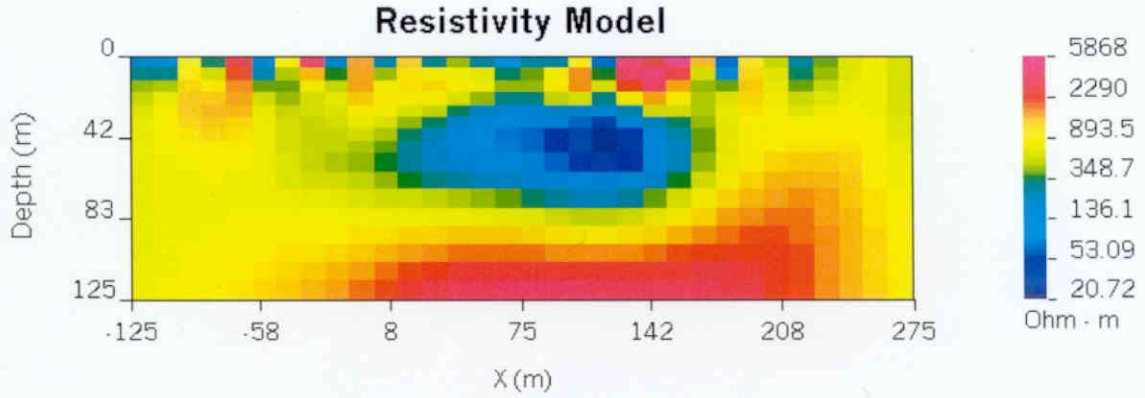


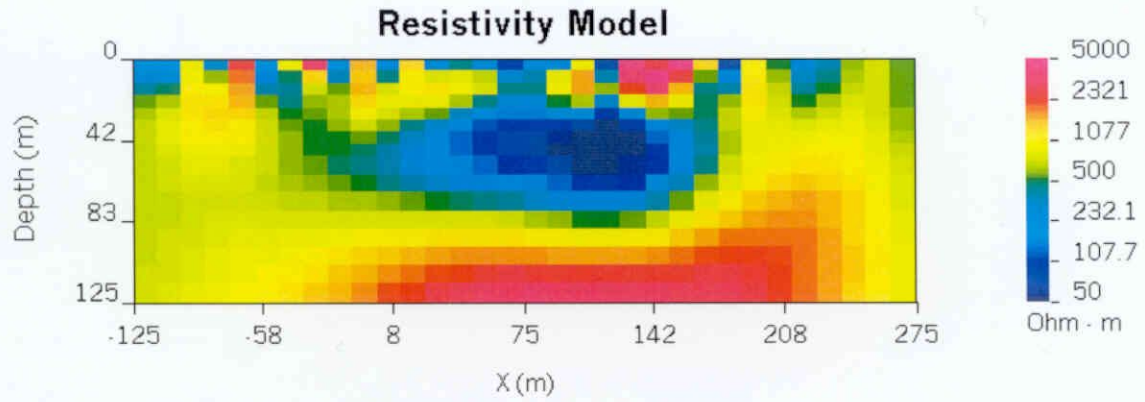
Line 600W Resistivity

Pseudosection



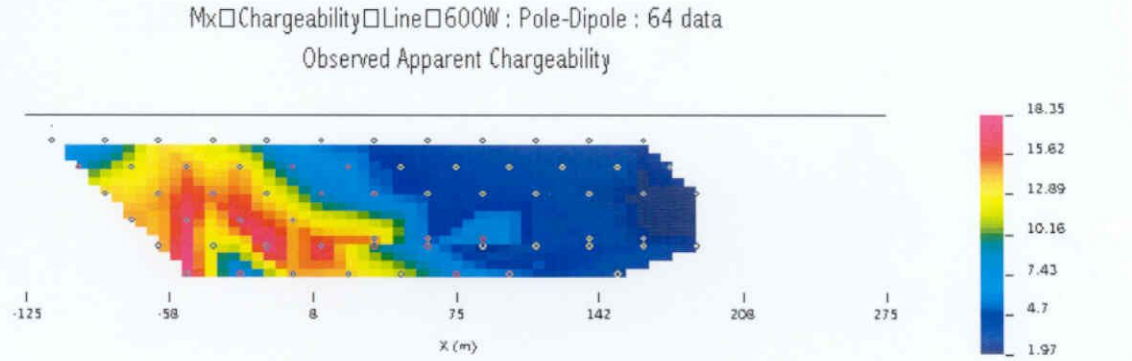
Solution 1

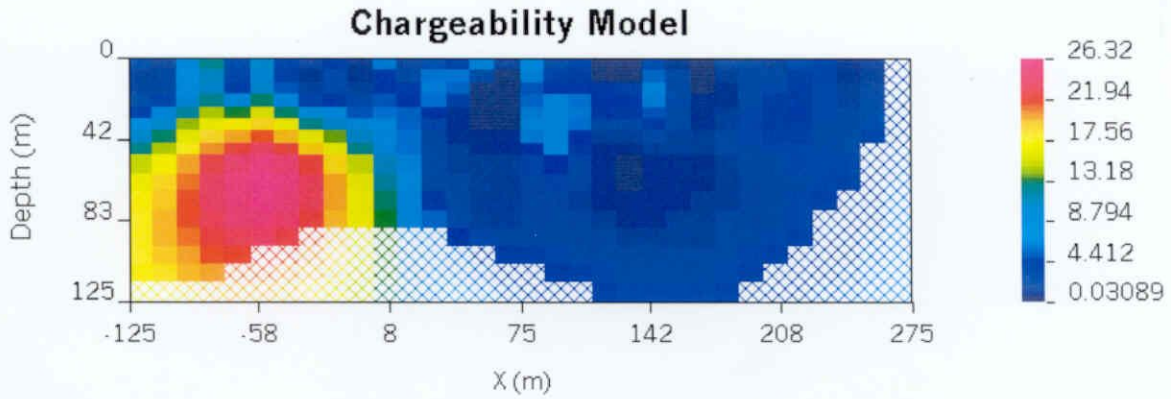


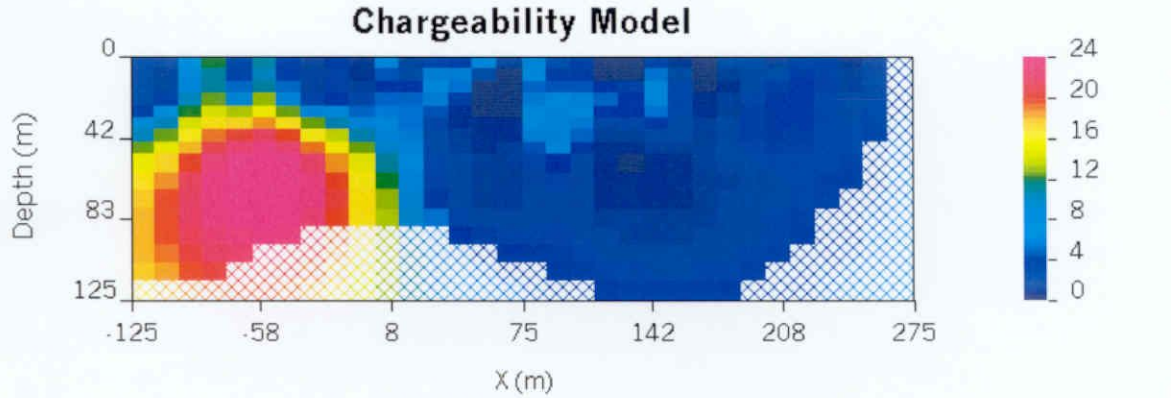


Line 600W Chargeability

Pseudosection







Line 600W (south) Resistivity

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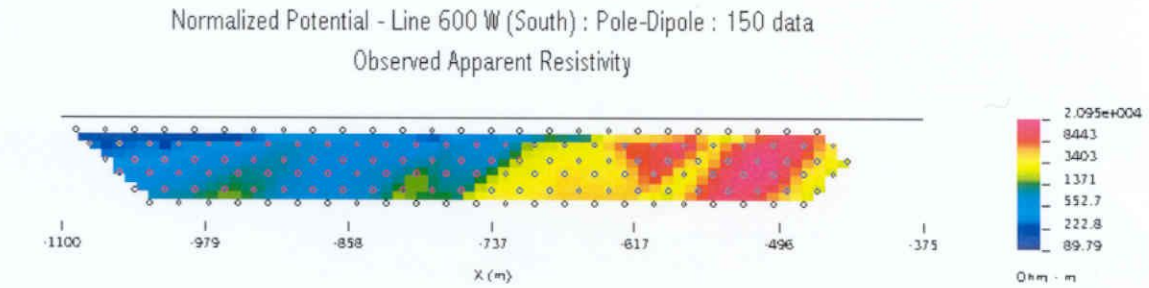

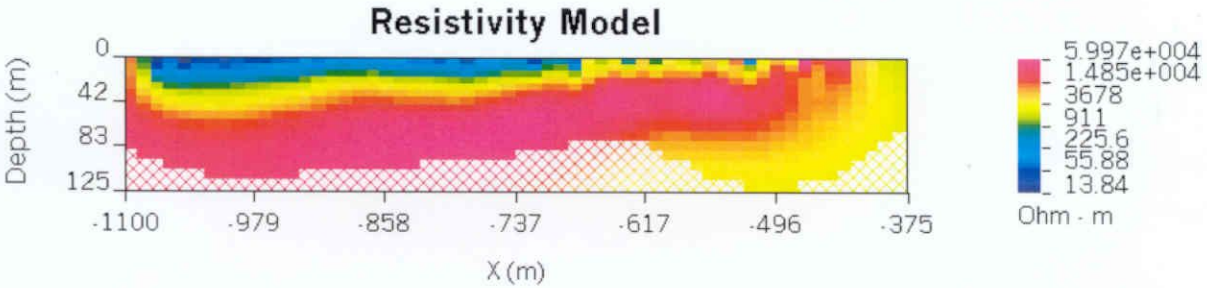

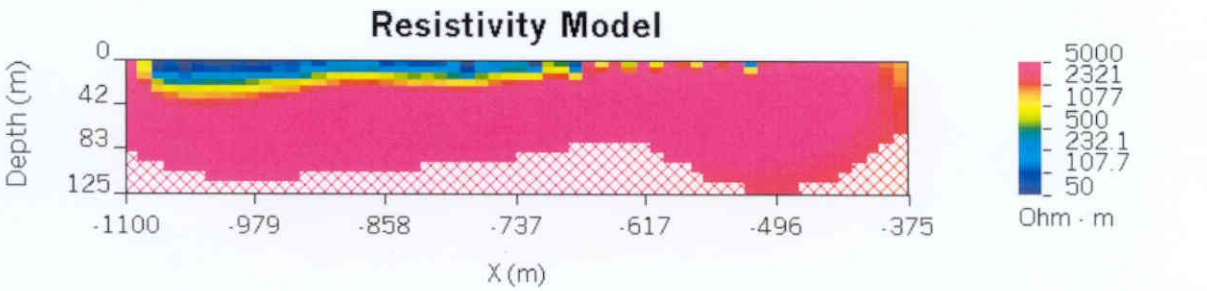

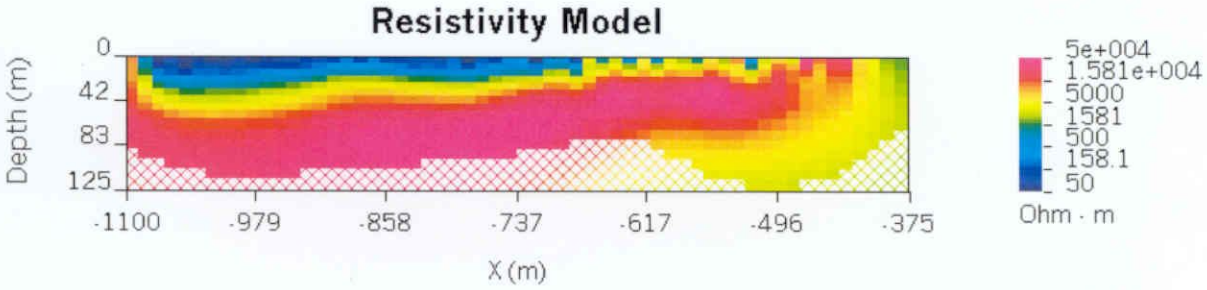

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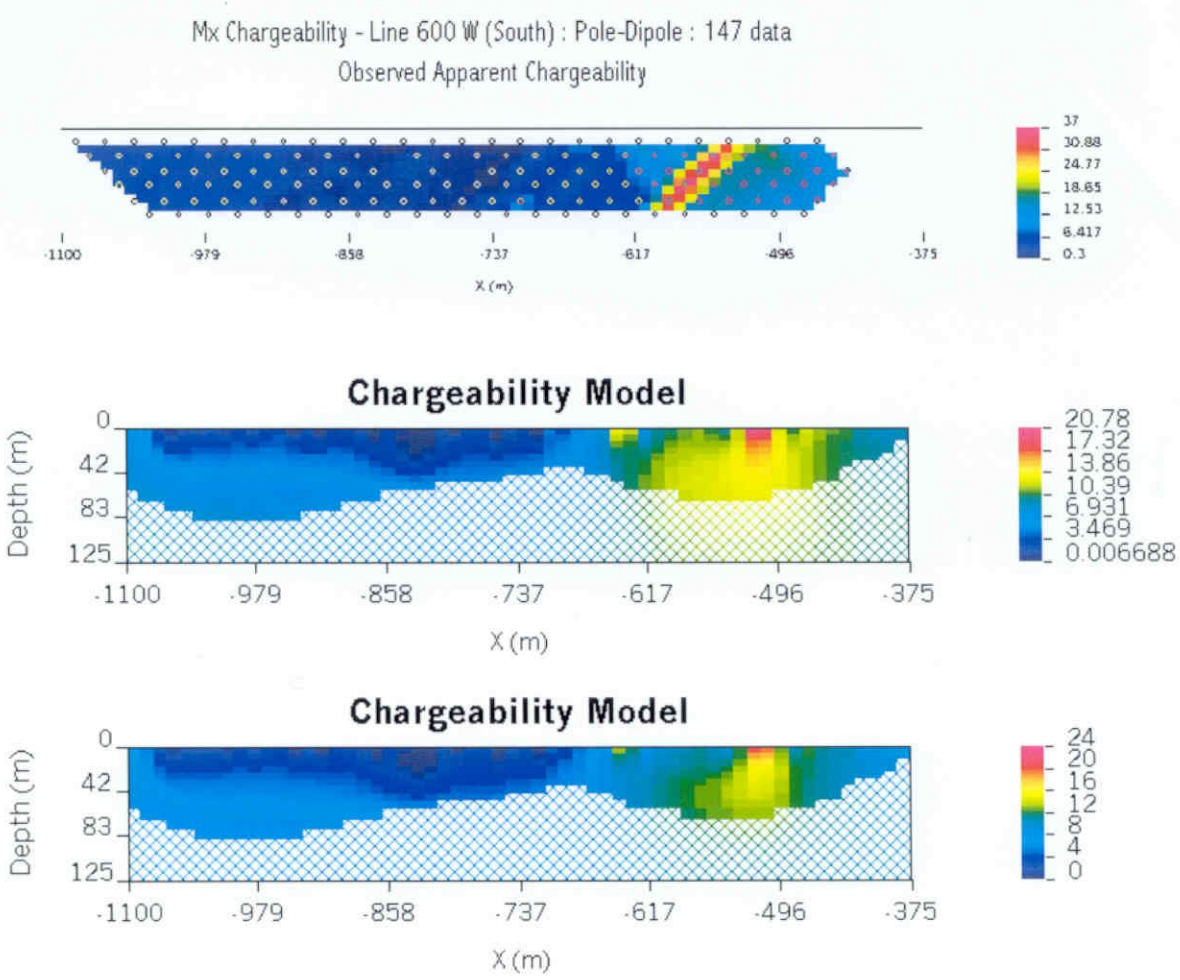

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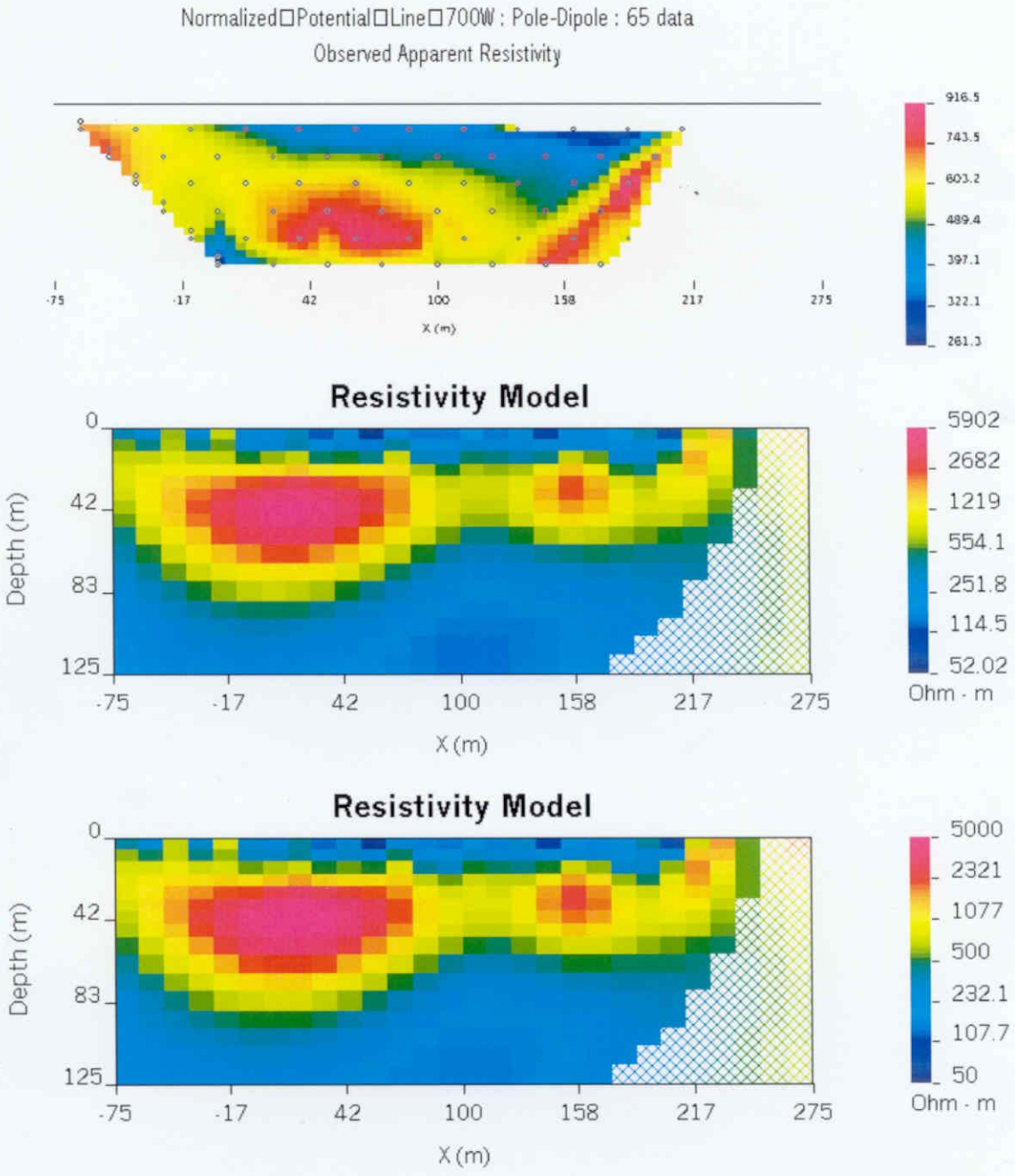

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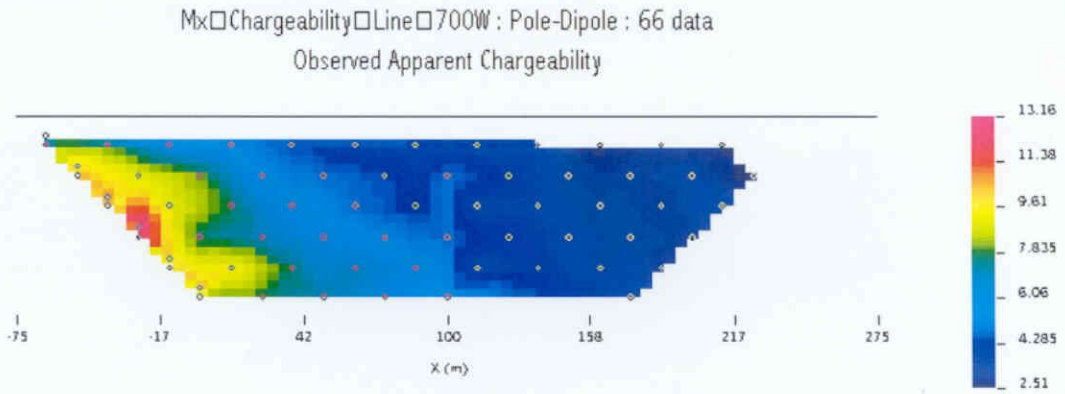

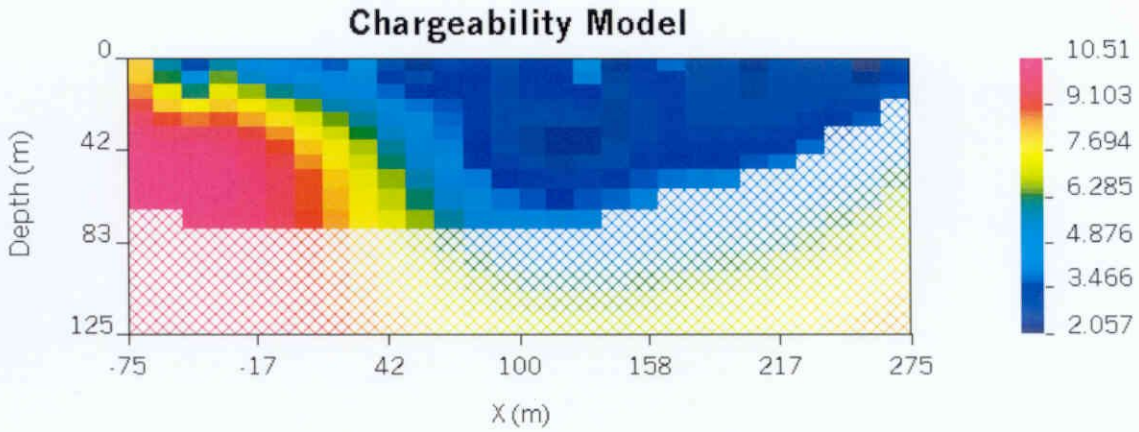

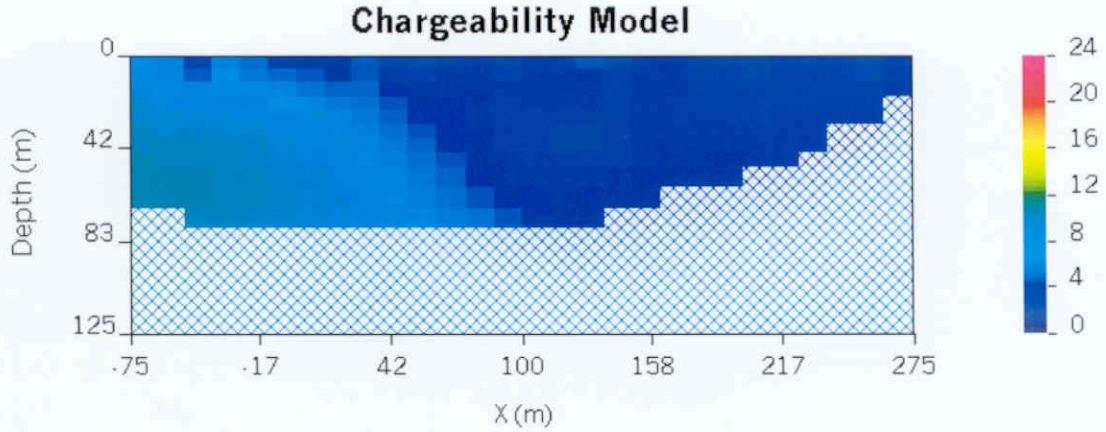

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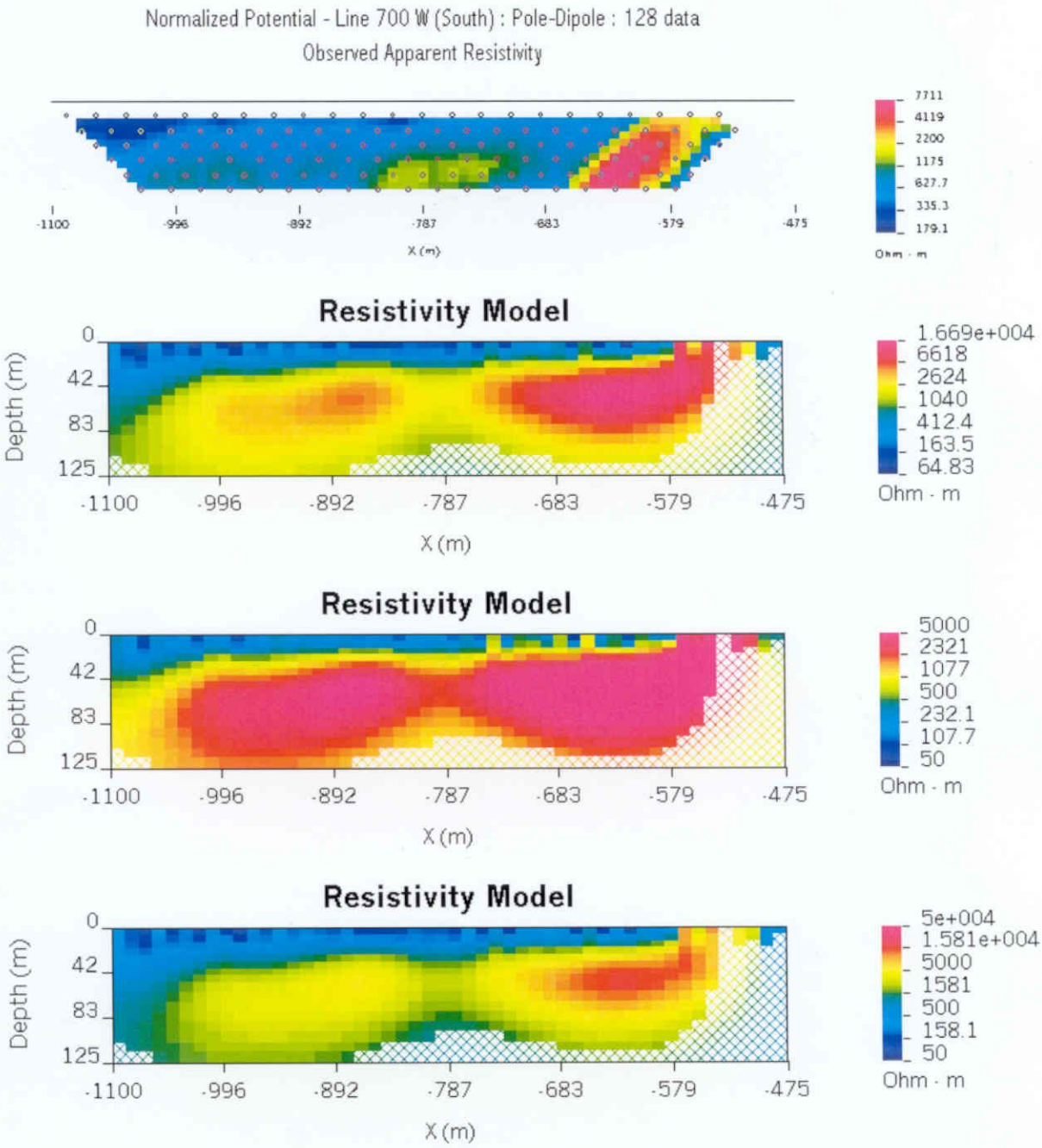

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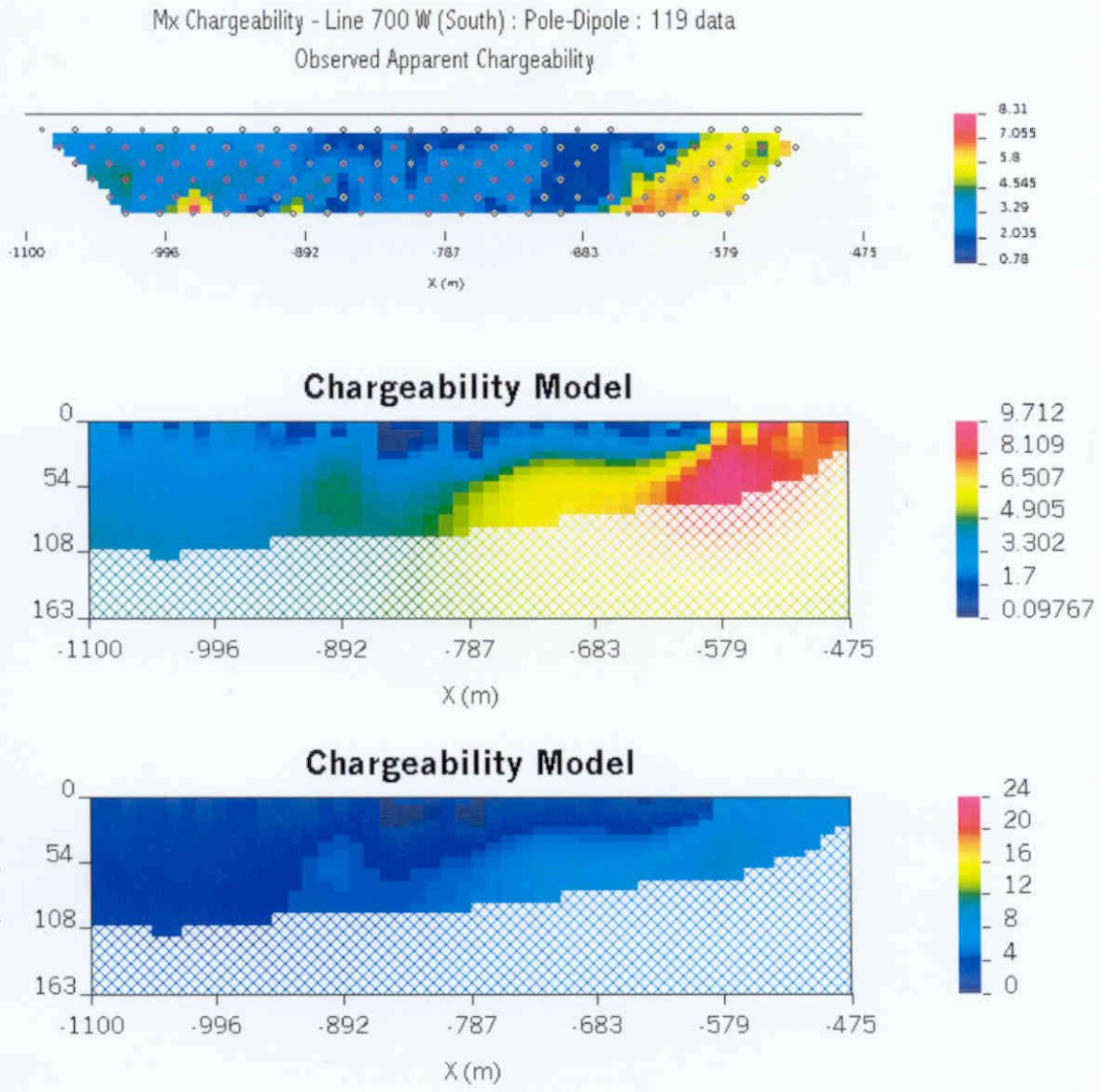

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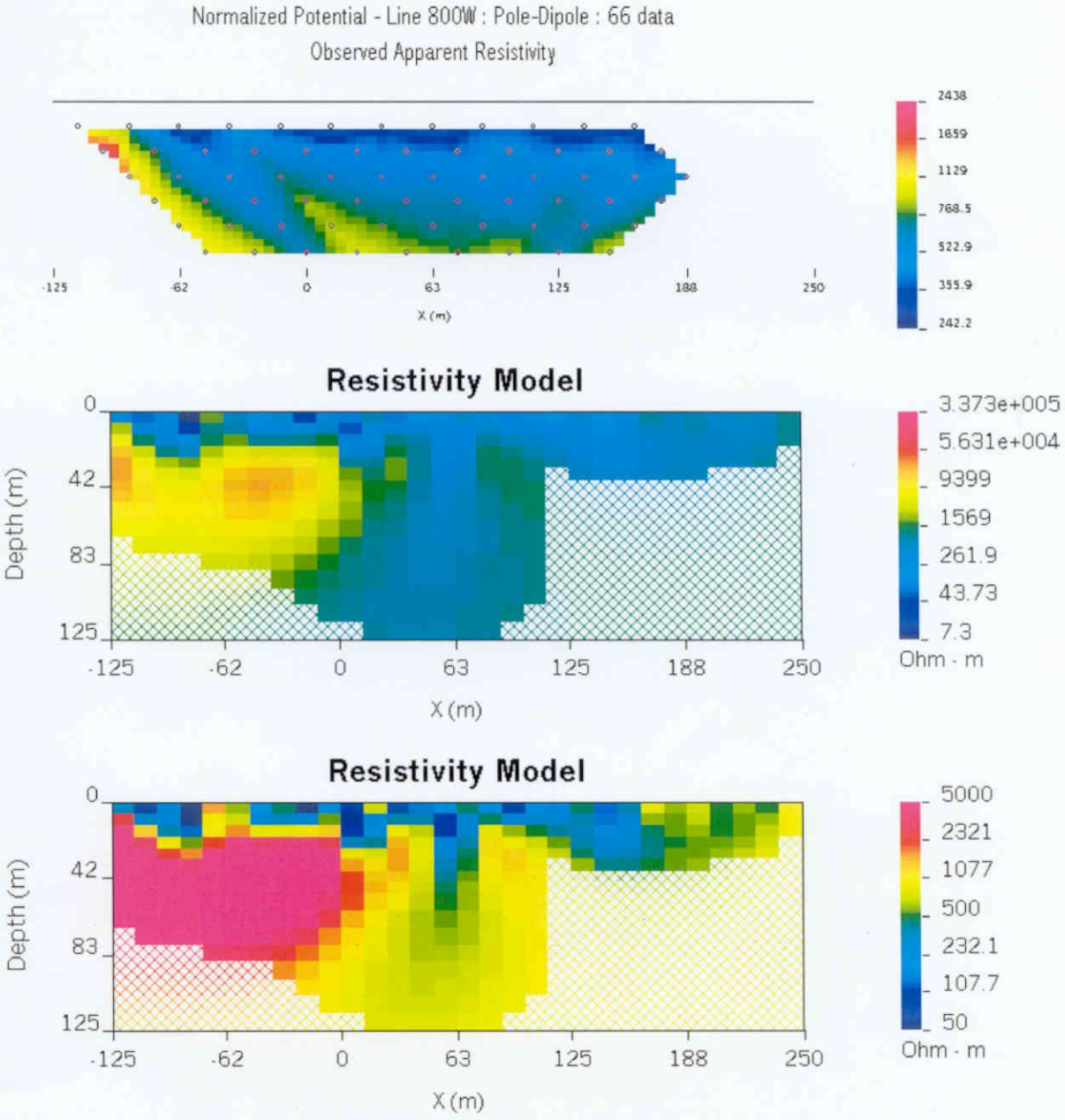

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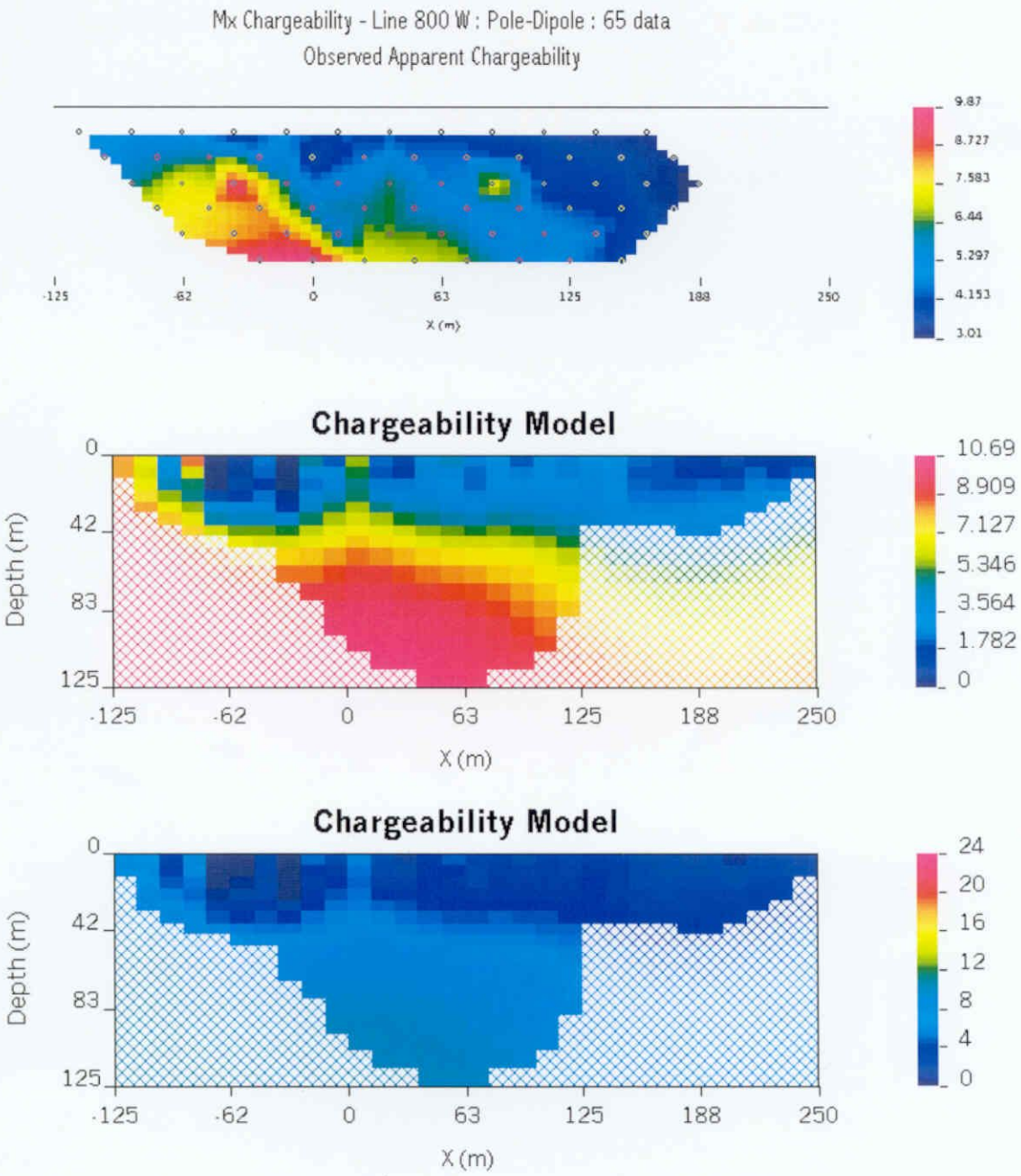

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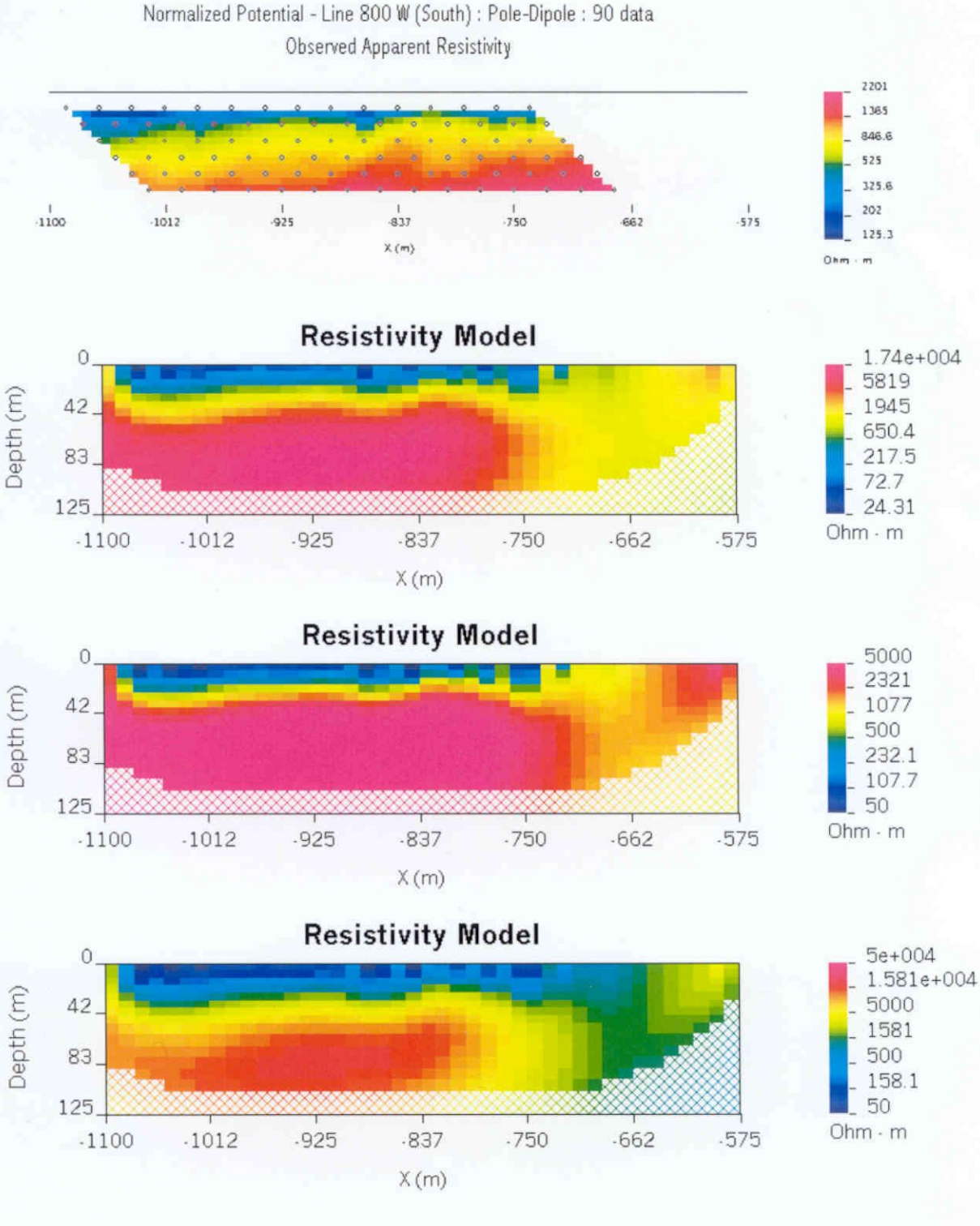

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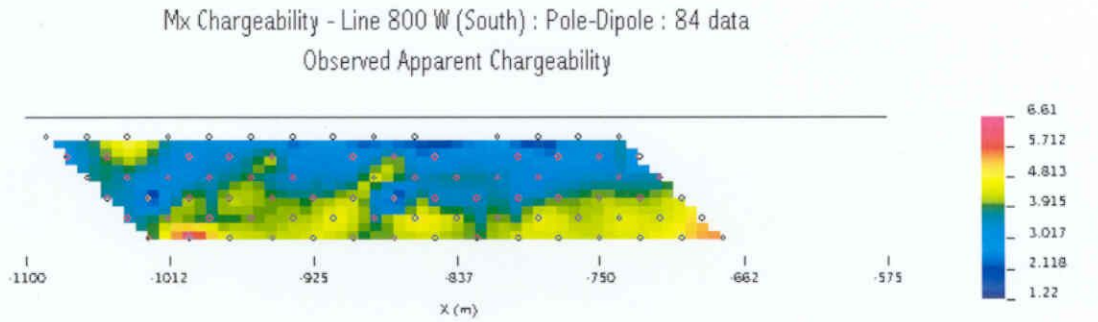

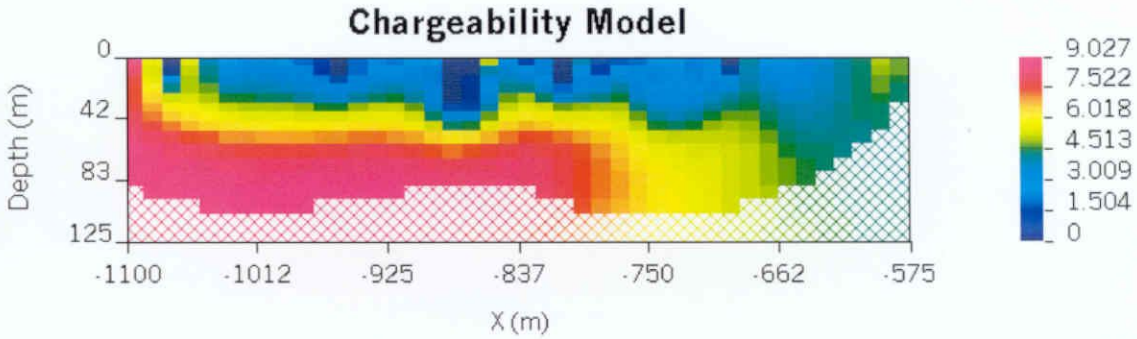

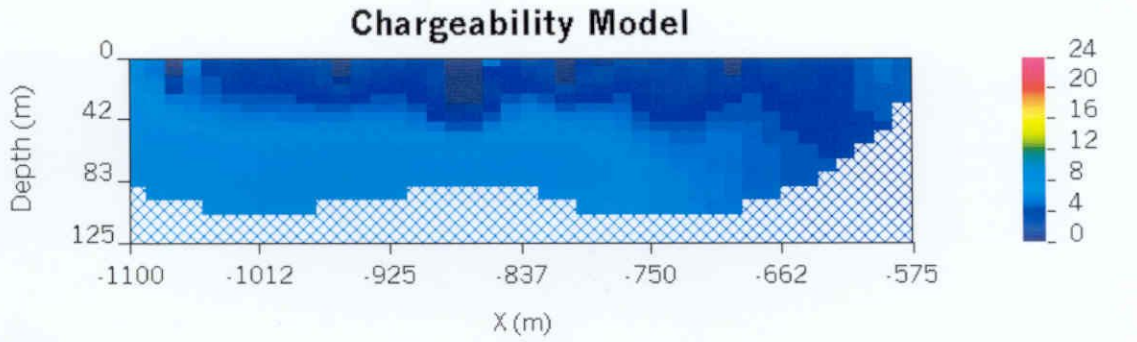

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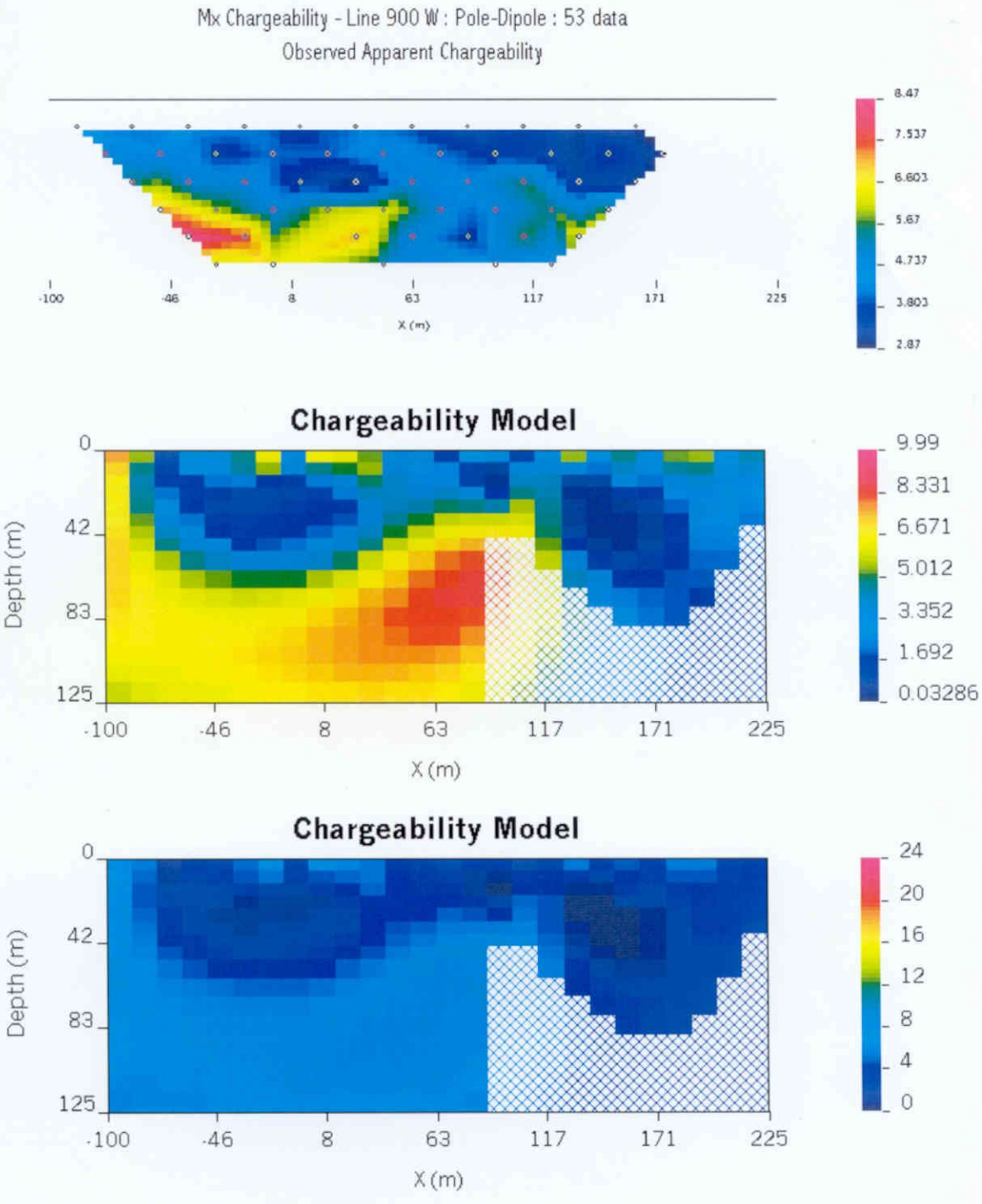

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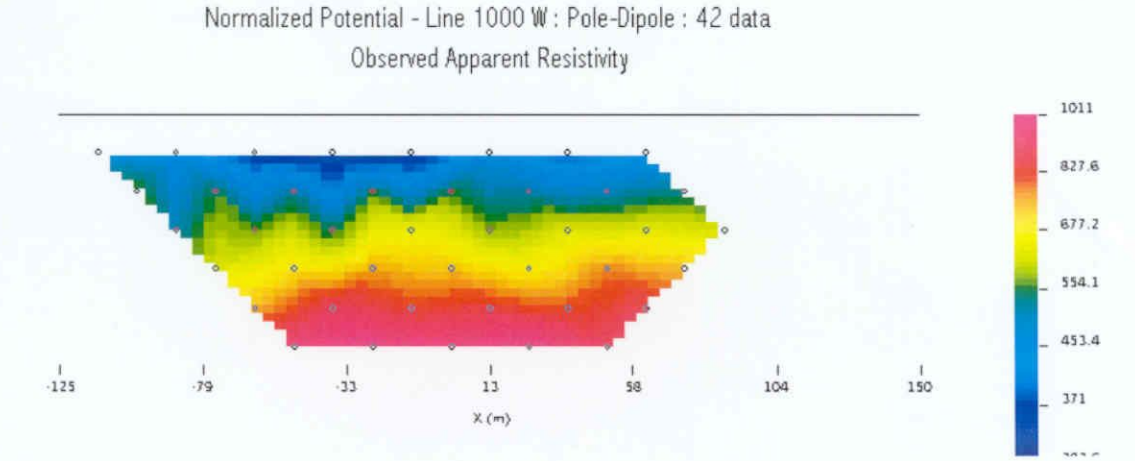

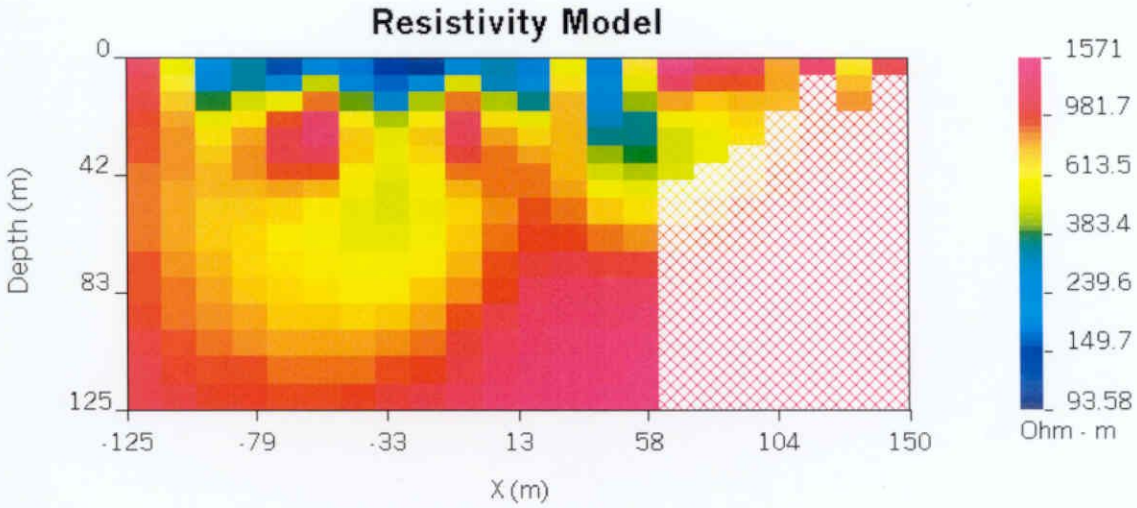

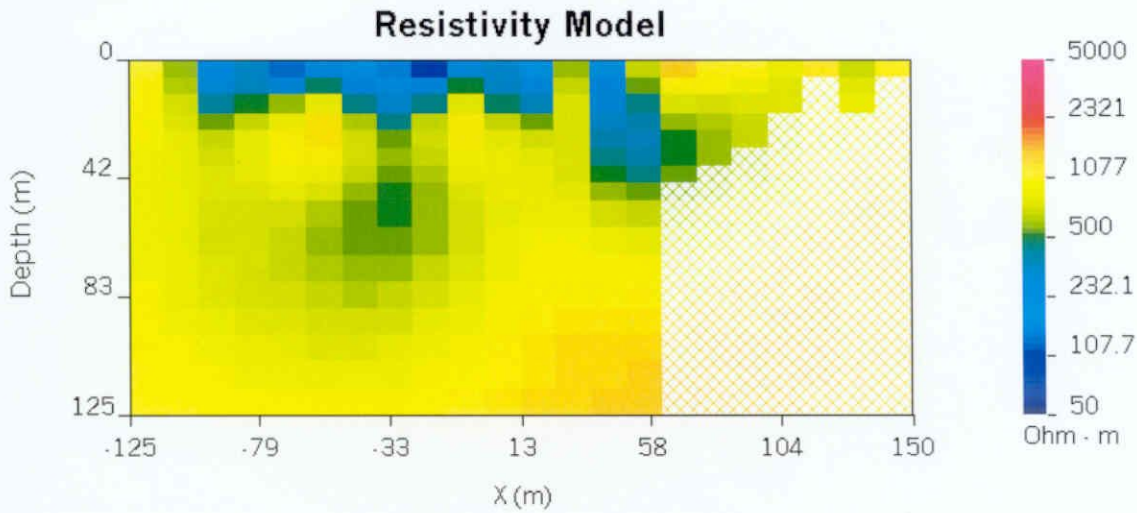

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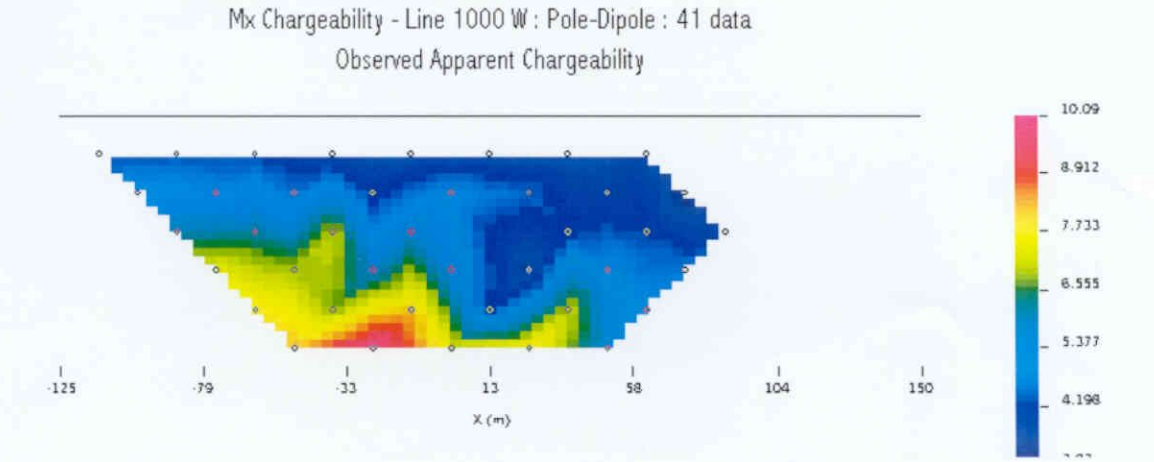

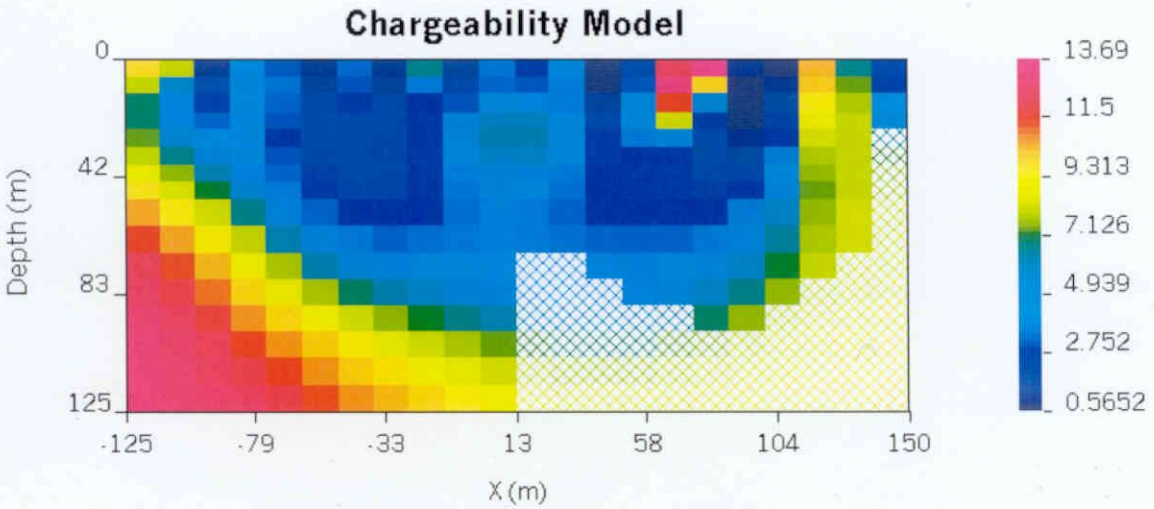

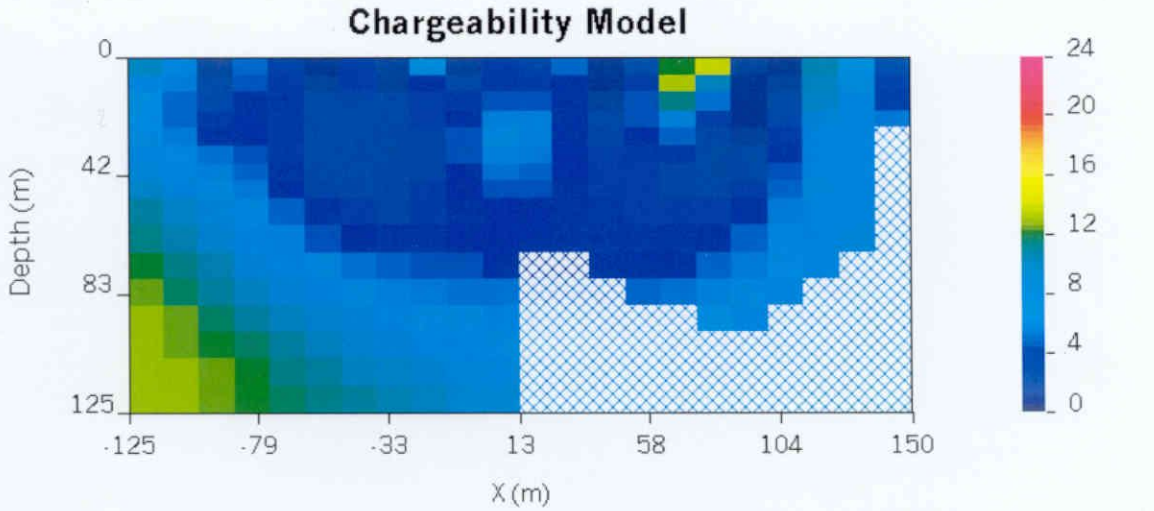

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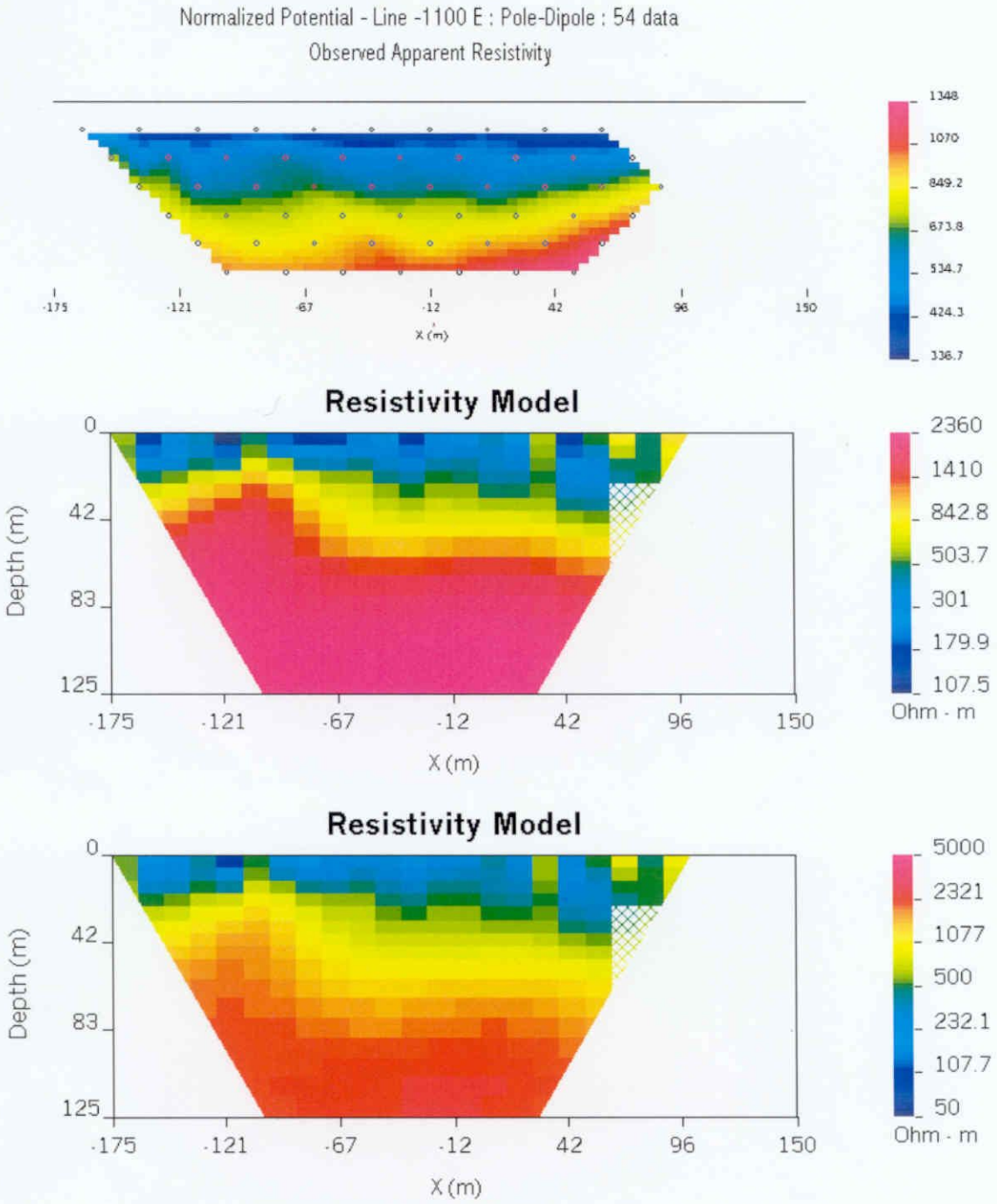

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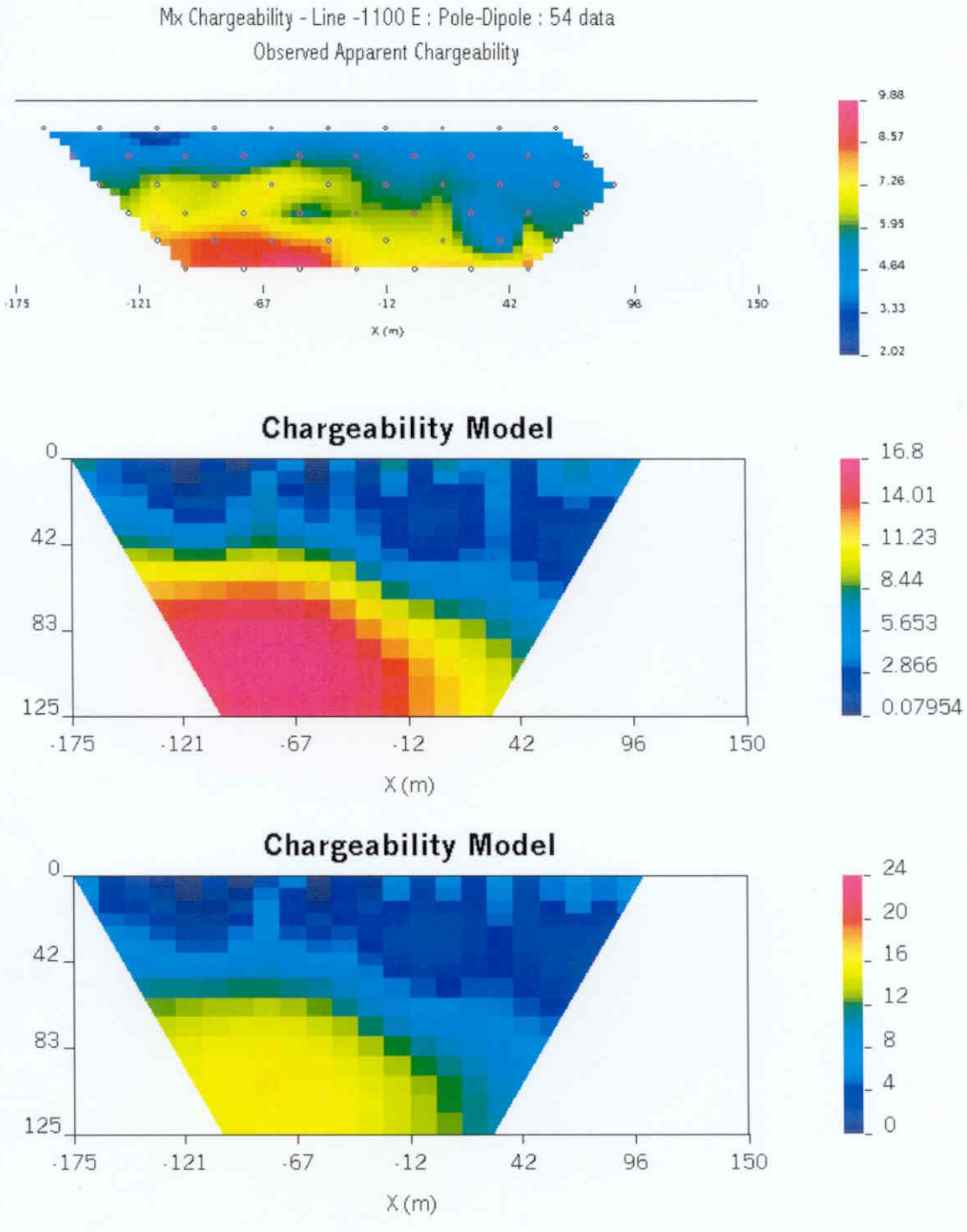

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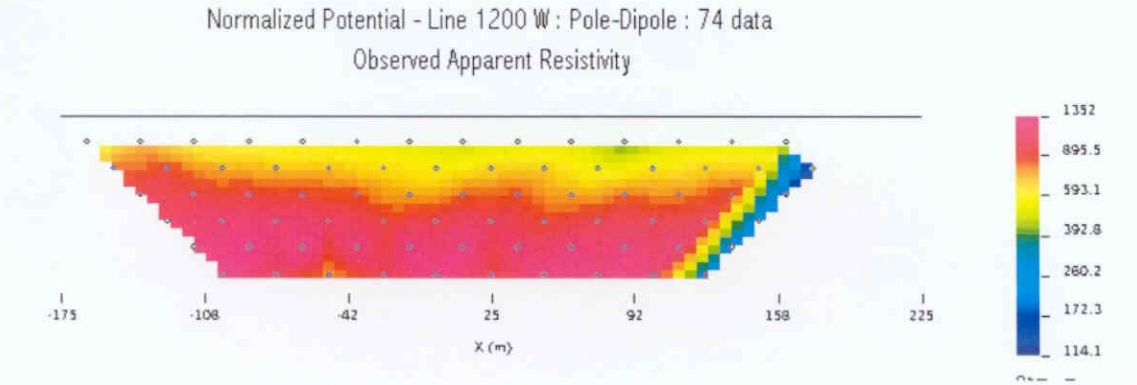

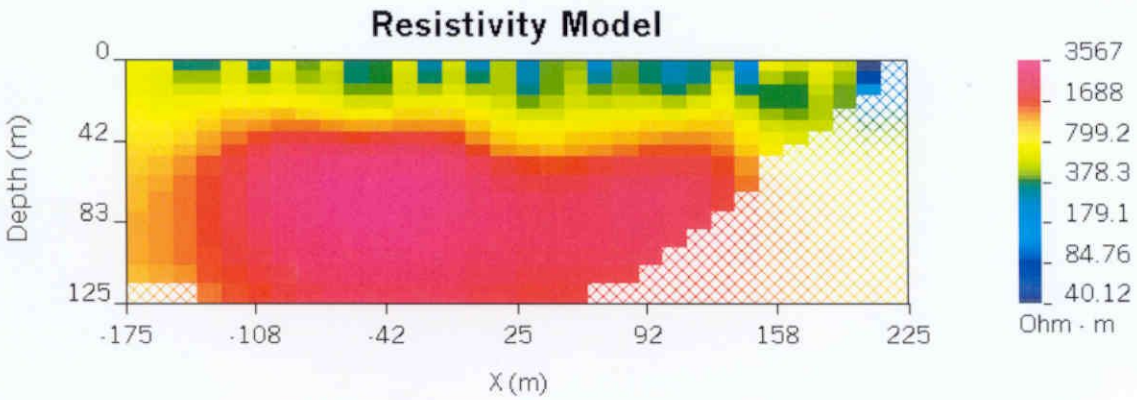

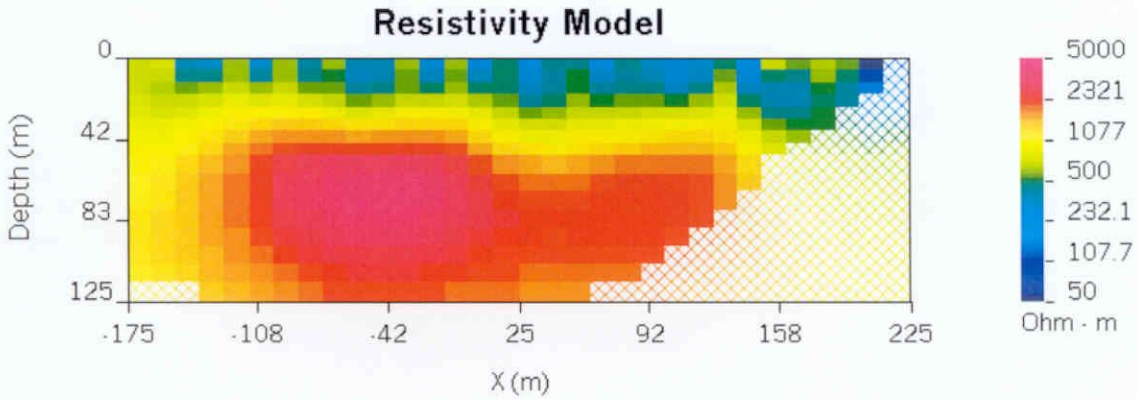

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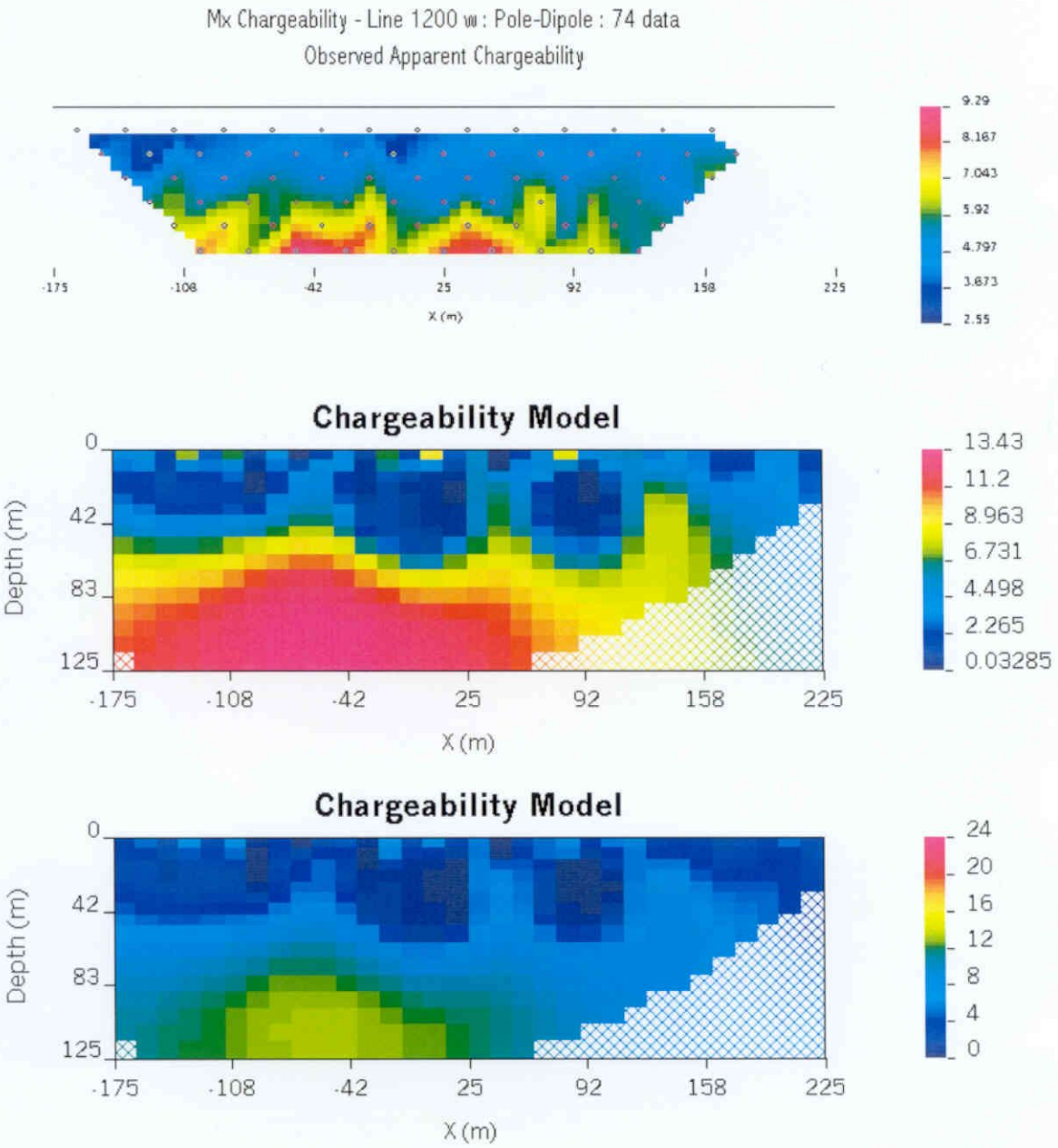

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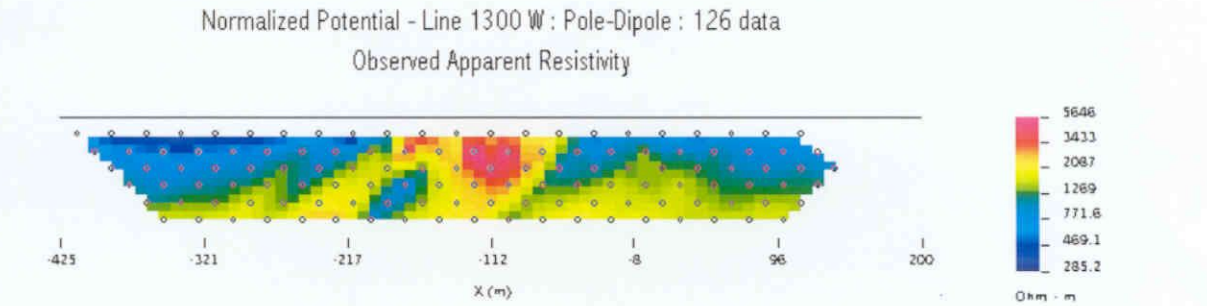

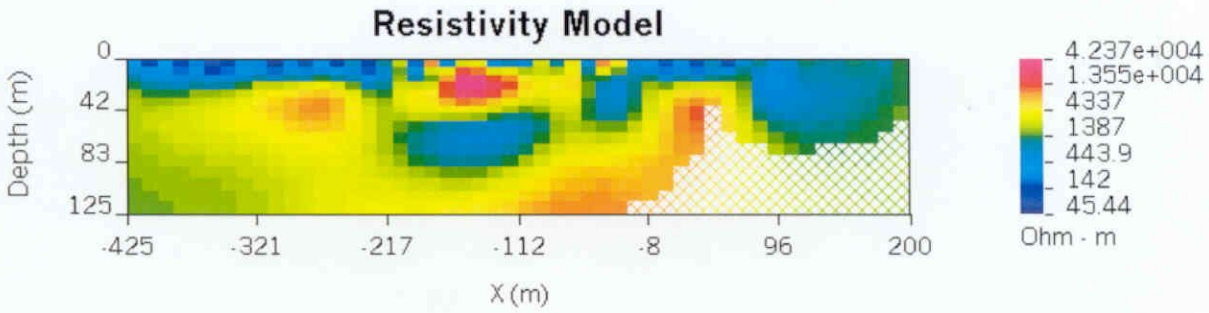

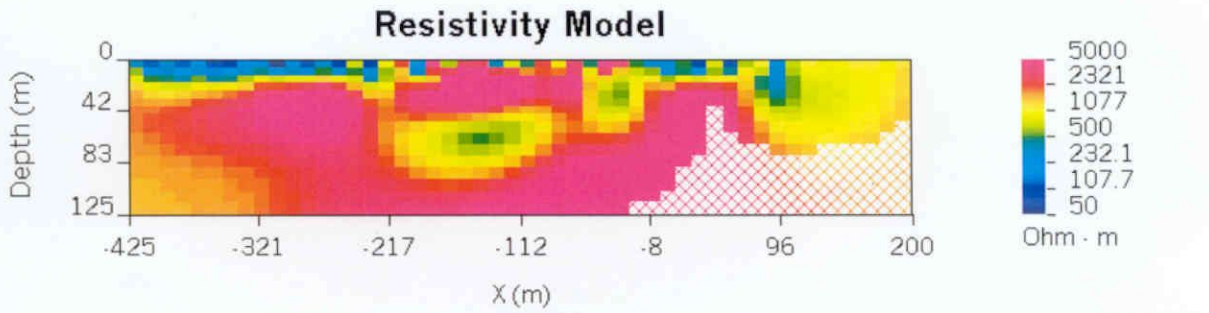

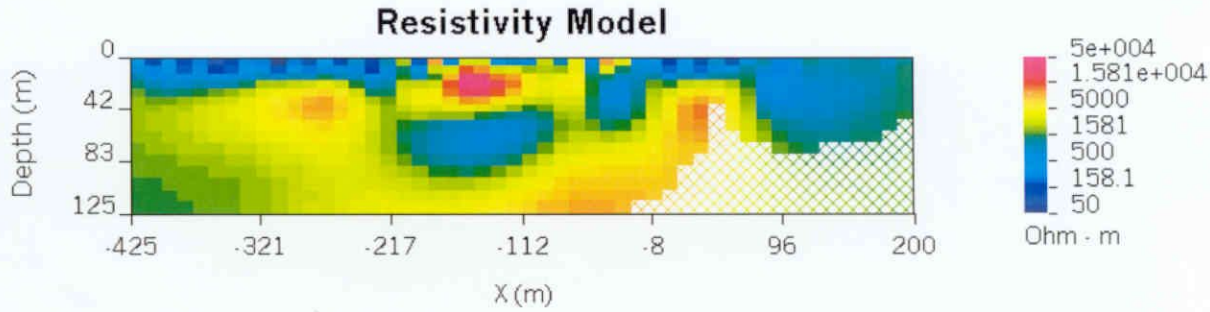

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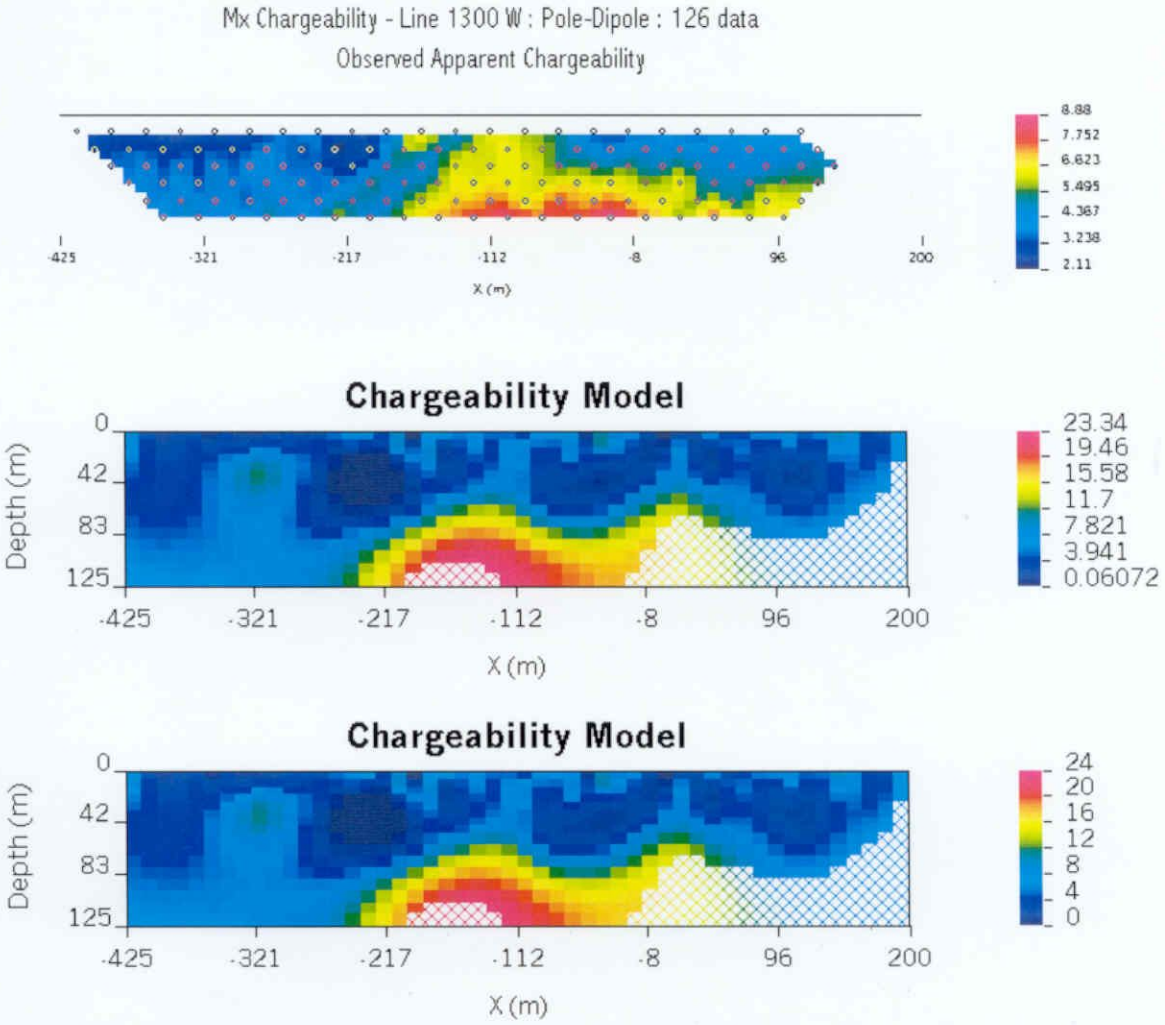

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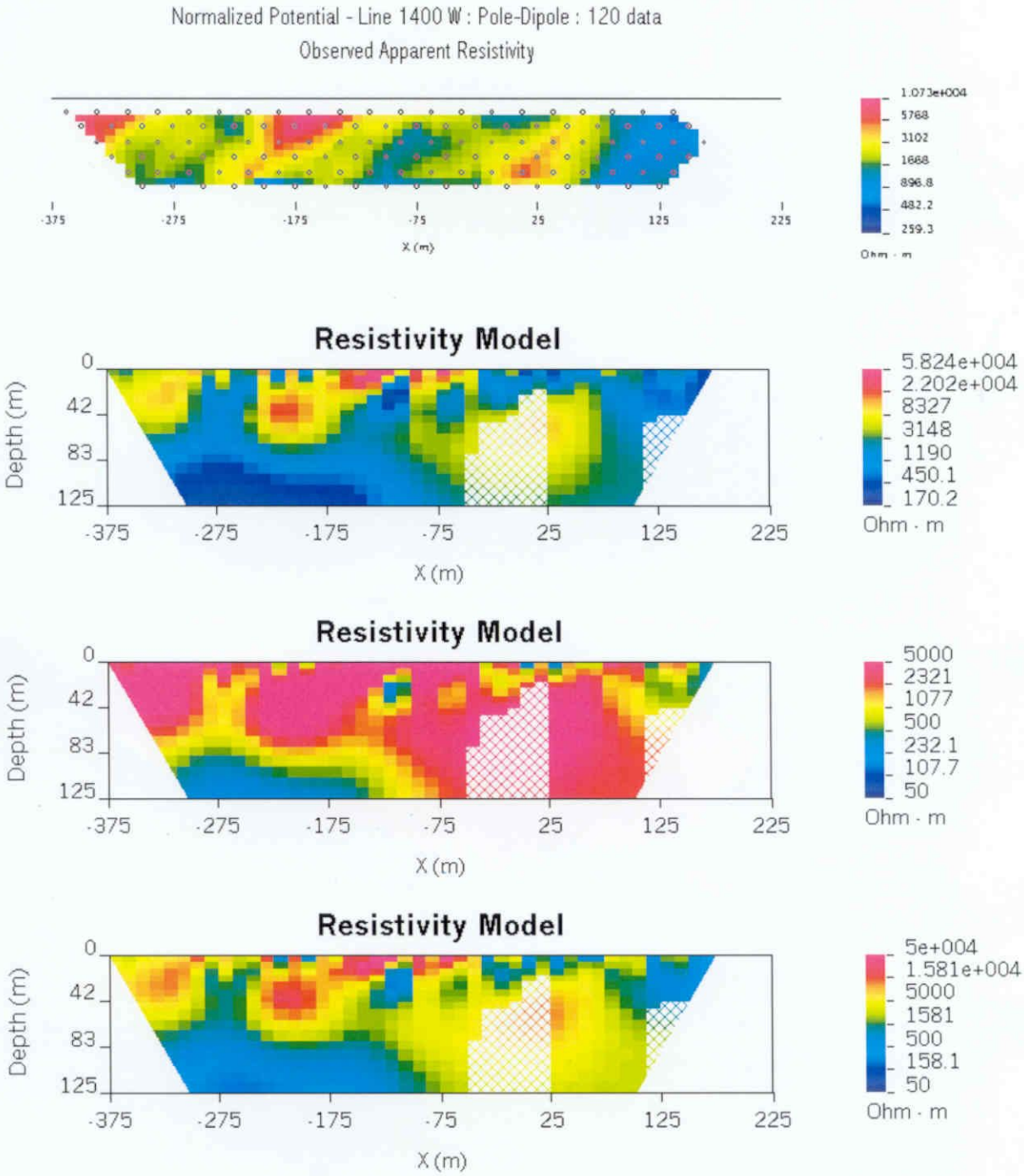

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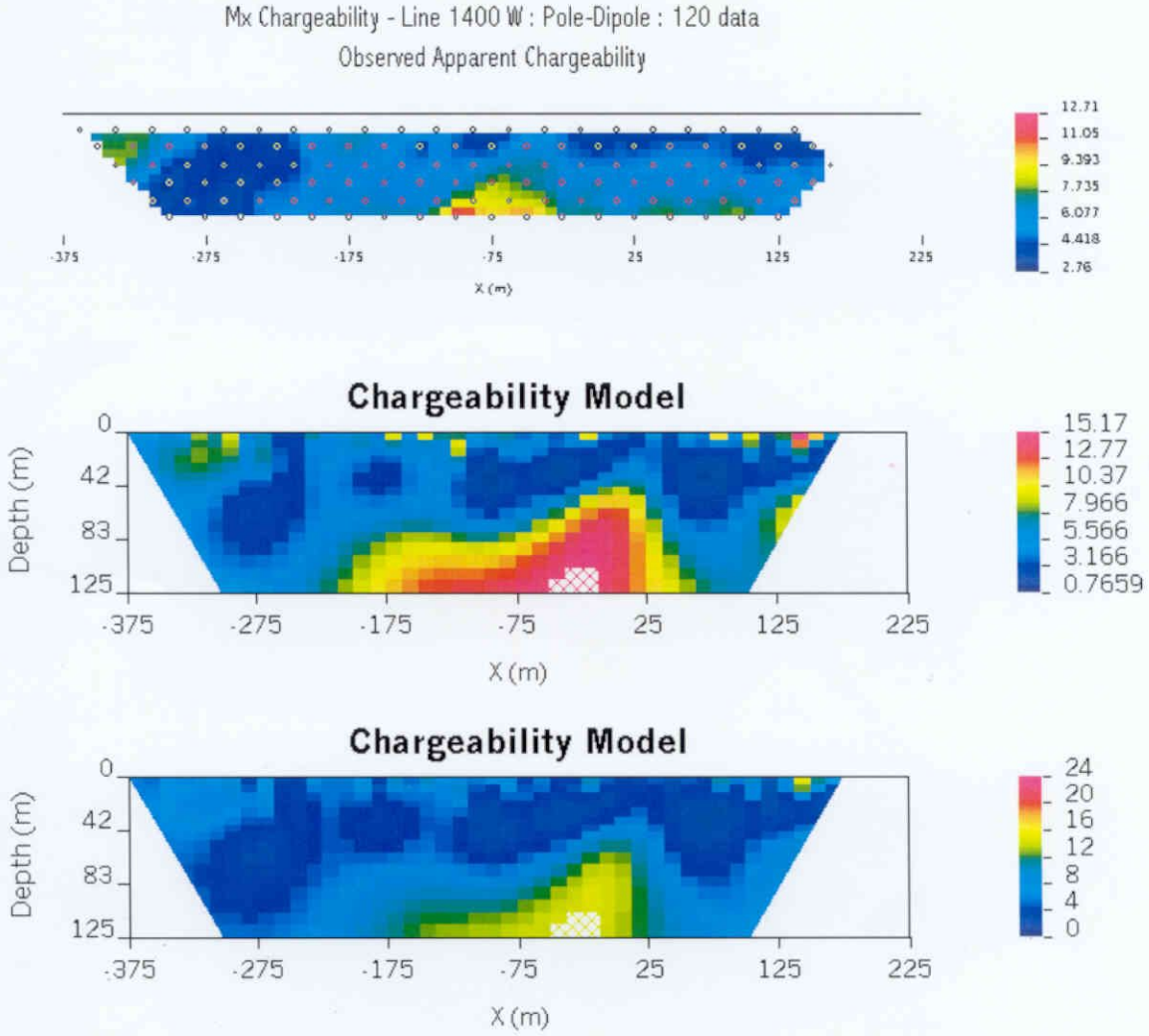

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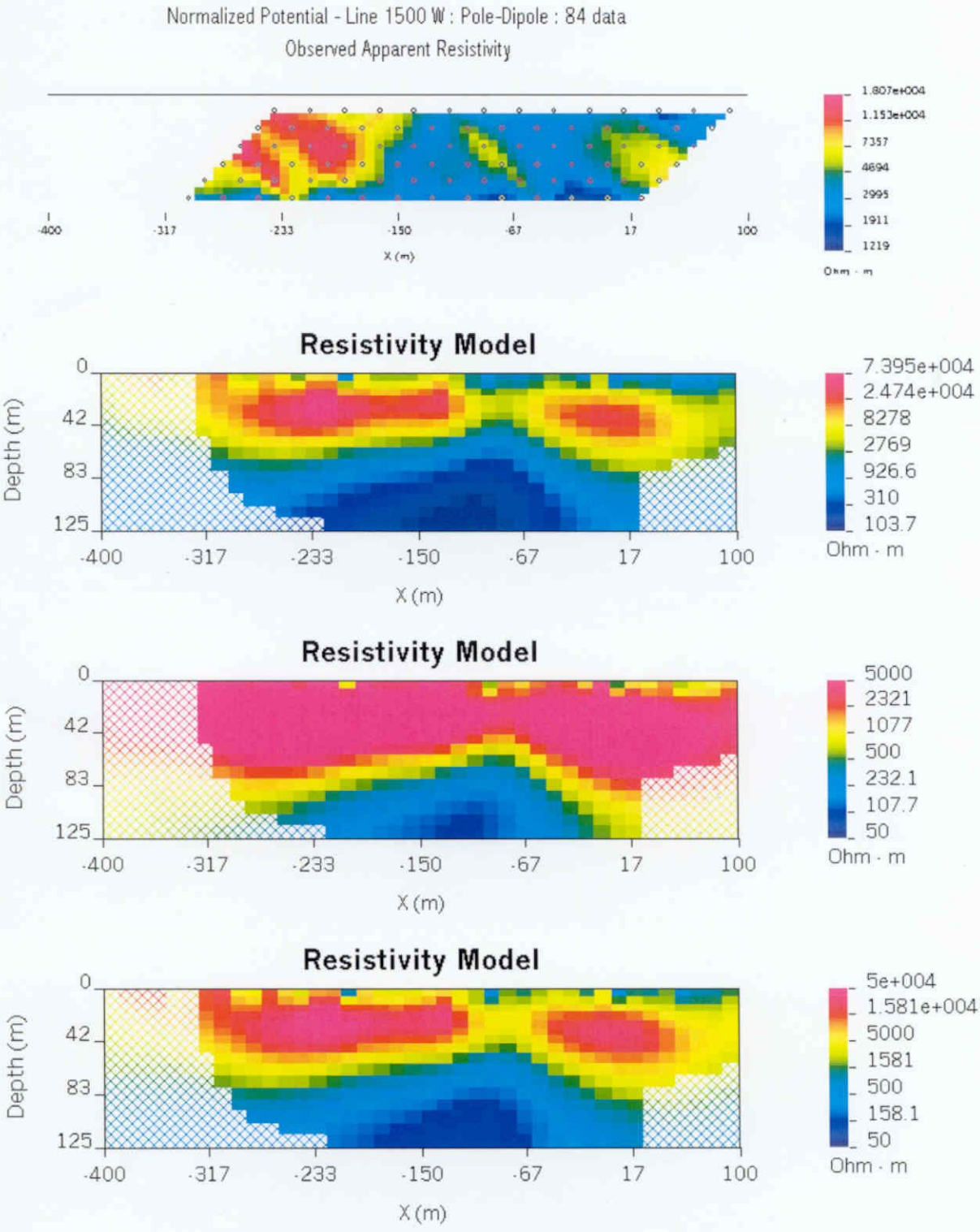

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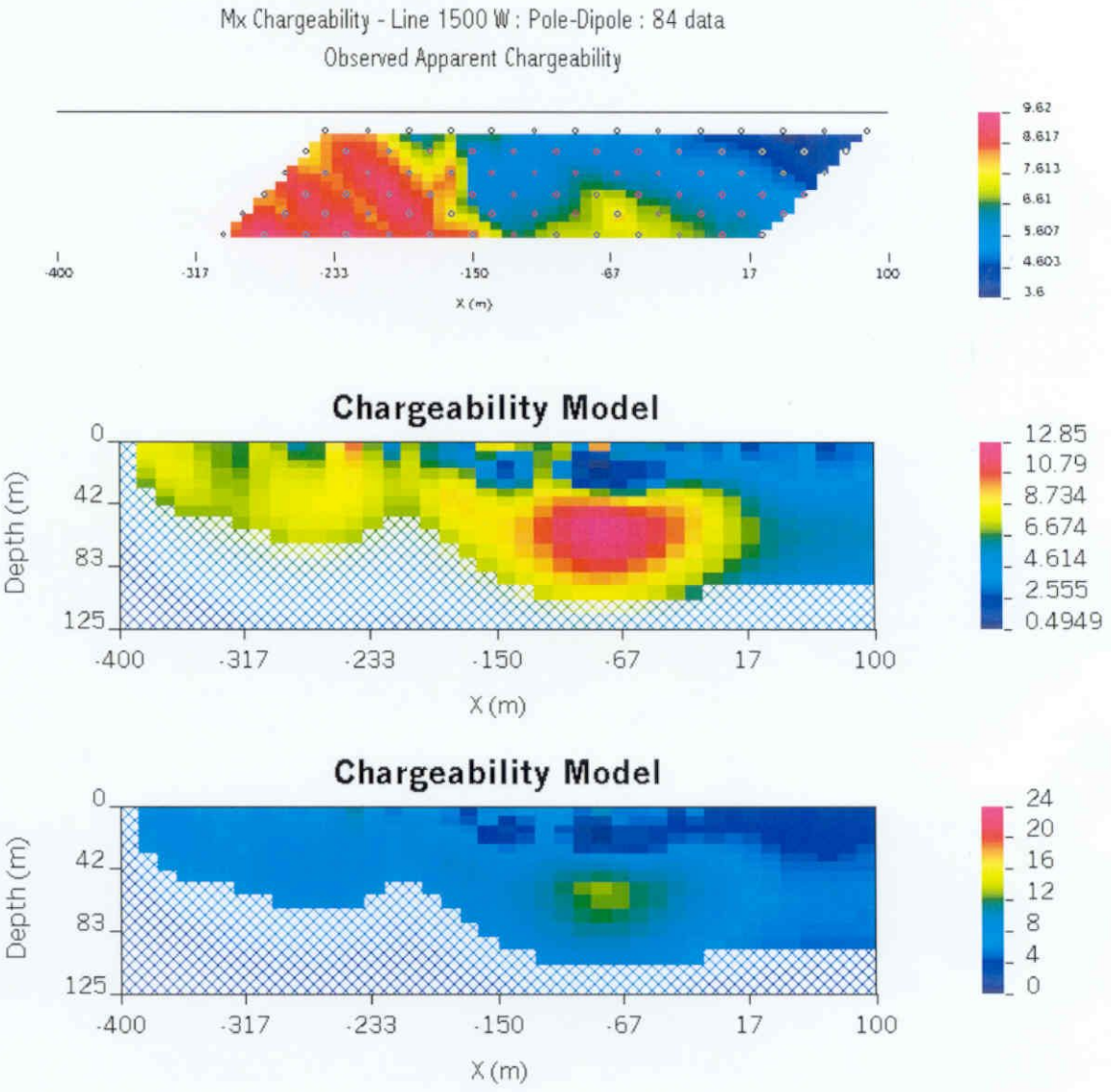


GEOPHYSICS REPORT

ON THE

STUCCO PROPERTY

RIGHT ANGLE LAKE TOWNSHIP

DISTRICT OF THUNDER BAY

THUNDER BAY

MINING DIVISION

FOR

PLATINUM GROUP METALS LTD.

BY

Dan Patrie

Dan Patrie
December 14, 2001

TABLE OF CONTENTS

INTRODUCTION

Platinum Group Metals Ltd., acquired 26 unpatented mining claims 363 units located in Rightangle Lake Township in the District of Thunder Bay Ontario, Thunder Bay Mining Division.

As per request of the property owners a geophysics program consisting of 32 kilometers of magnetometer survey, 27.1 kilometers of HLEM survey and 22.4 kilometers of induced polarization survey and 5 man days putting in 2 flagged lines, 350 west and 450 west and cut and surveyed T. L. 400 south with HLEM that began November 8th, 2001 to December 6th, 2001 and was carried out by Dan Patrie Exploration Ltd.

SUMMARY AND RECOMMENDATIONS

The Stucco Property is located in Northwestern Ontario , District of Thunder Bay, Ontario, and consists of 26 unpatented mining claims totaling 363 units.

Further exploration of the Stucco Property is warranted in proving its considerable merit in hosting economic PGE, Ni, Cu and possible Au mineralization.

A program totaling 32 kilometers of magnetometer survey, 27.1 kilometers of HLEM survey and 22.4 kilometers of induced polarization with 5 man day establishing 2 flagged lines line 350 west and 450 west and cutting T. L. 400 south was done on the property to cover part of a large magnetic feature situated in the center of the claim block for its PGE, Ni, and Cu potential. Due to the lack of geological information the following programs are recommended to complete the evaluation.

1. Completion of the grid lines over entire property.
2. Magnetometer survey over entire property.
3. Induced Polarization over all of property.
4. HLEM survey.
5. Diamond drilling any anomalies found to establish sulphide content and geology.

Following completion of this work and contingent upon the results then additional work should be considered to further evaluate the economic potential of the property for PGE, Ni, and Cu mineralization.

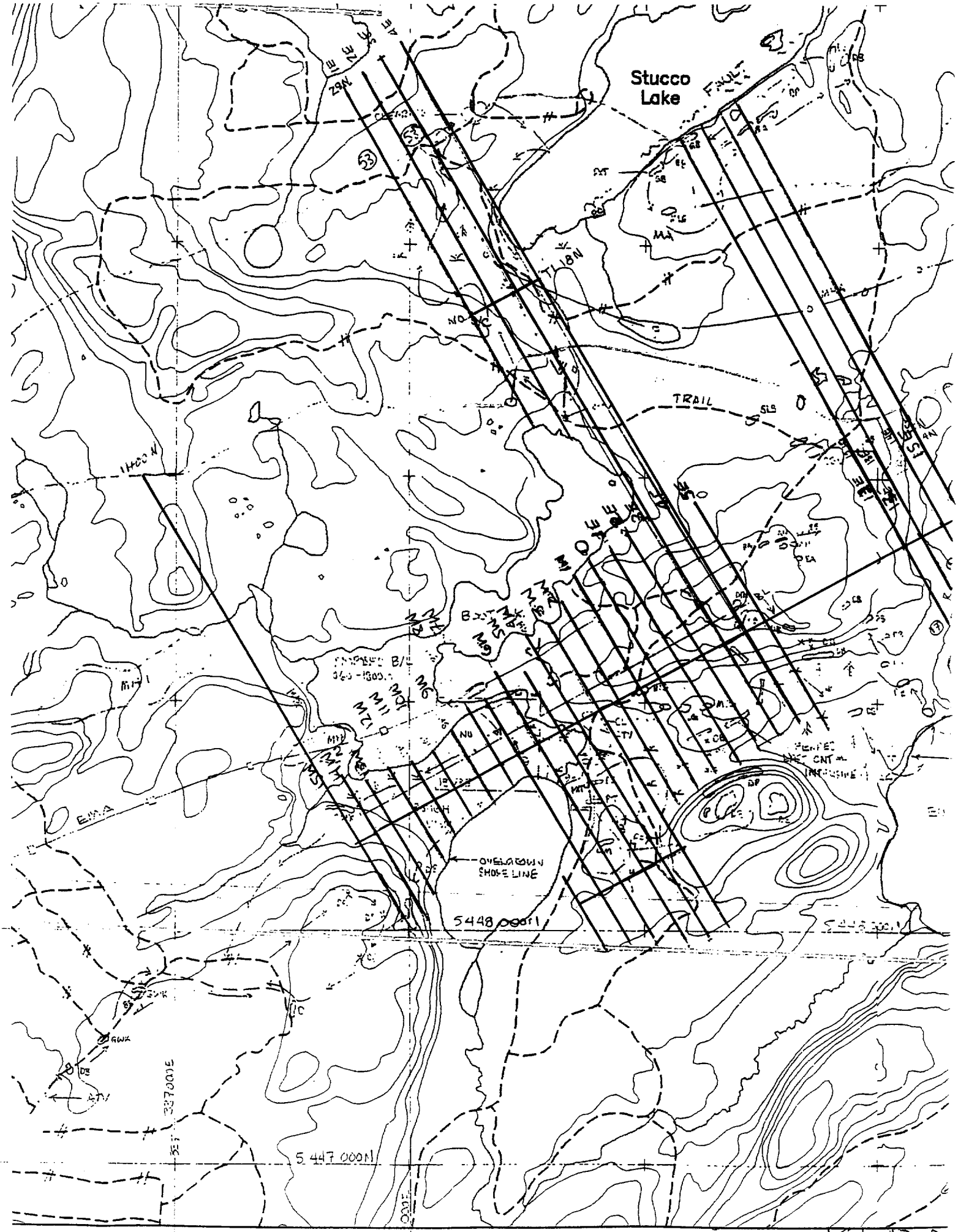
The following report summarizes the results obtained from the work carried out during the current program and the interpretation is speculative.

Respectfully submitted,

Daniel F. Patrie

Geology and Geophysics Technologist

December 14, 2001



484 4710
FAX (incl.

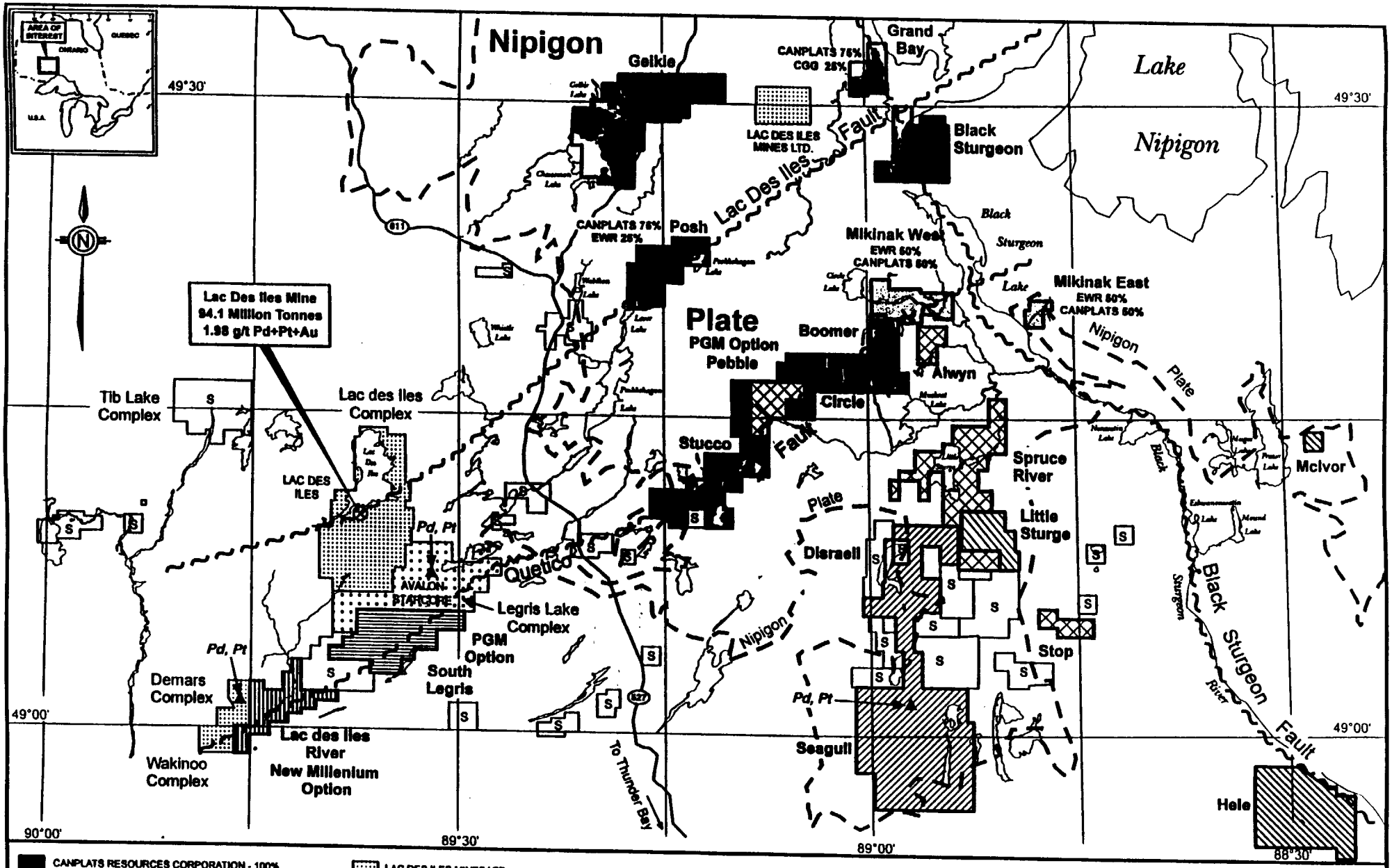
LOCATION AND ACCESS

The Stucco Property is located in Rightangle Lake Townships and accessed via highway 527 from Thunder Bay turning east at the 90 kilometer marker onto the camp 45 road for 14 kilometers and then another 7 kilometers by ATV on an old logging road into the grid where the work was done.

GEOLOGY

The Stucco Property 363 claim unit block covers a very strong magnetic anomaly feature along the Quetico fault trend which has a high nickel (Ni), copper (Cu), cobalt (Co) lake bottom sediment anomaly associated with it that suggests the presence of an ultramafic body. The Stucco anomaly is one of a number of magnetic features along the Quetico trend. It therefore has been interpreted to be caused by a Lac des Isles type intrusion .

Also, the magnetic anomaly with patterns interpreted to reflect the presence of favorable host rocks for nickel-copper-PGE deposits and the geological setting is identical to that of the Noril'sk mine. The targets are flat lying to shallow dipping layers of disseminated to massive sulphide at the base of the diabase sills in the area. Hence geophysics surveys which included magnetic, HLEM and induced polarization surveys were carried out over part of the magnetic anomaly.



PGE PROPERTIES
NIPIGON PLATE AND QUETICO BELT

NOTE: Map compiled according to industry standards and believed to be accurate. Geodrafting Services Ltd. does not assume responsibility for any errors or omissions.

TOPOGRAPHY AND VEGETATION

The Stucco Property vegetation is currently a mix of very thick second growth of alders, willows, poplars and large spruce and balsam covering the property with a series of steep hills to the north across most of the lines. Because of the past logging activity there is mostly very thick second growth which makes it very difficult to traverse across from one line to another without having tie lines at each end.

CLAIM DESCRIPTION

Consisting of 26 unpatented mining claims (363 units), the Stucco Property, located in Rightangle Lake Townships, in the District of Thunder Bay, Thunder Bay Mining Division.

TABLE 1

STUCCO PROPERTY

DISTRICT OF THUNDER BAY

CLAIM DESCRIPTION

MINING CLAIM	NUMBER OF UNITS
TB 1122940	08
TB 1122941	08
TB 1122942	16
TB 1141577	08
TB 1147575	16
TB 1147576	16
TB 1147577	16
TB 1187540	16
TB 1214716	16
TB 1214717	16
TB 1214718	16
TB 1214719	16
TB 1214720	16
TB 1214721	16

TB 1214722	08
TB 1228957	16
TB 1229580	15
TB 1229581	15
TB 1229583	16
TB 1230052	12
TB 1187748	08
TB 1187749	16
TB 1187750	16
TB 1187751	16
TB 1248231	09
Total	363 units

INSTRUMENTATION AND WORK DONE

INDUCED POLARIZATION SURVEY

A total of 22.4 kilometers of induced polarization survey was done on the property with readings taken every 25 meters and 6 levels 1 to 6 read, plotting from 590 milliseconds to 820 milliseconds. The survey was a time domain pole dipole survey with a "a" spacing of 25 meters and was read with a Walcer MG-14 motor generator and a Huntec 14 kilowatt revised Walcer Model transmitter and a Scintrex IPR-12 receiver. The motor generator and transmitter were stationary on the end of the line being read and current transmitted through a wire with an electrode into the ground a good contact and then transmitting current to that electrode from the transmitter by the transmitter man which is contact by radio to the receiver man. Ahead of the live current electrode is a crew of men lowering electrodes at every station to be read and connecting electrodes to a length of wire called a snake from the receiver where the receiver operator picks up the readings in the receiver with the IPR-12. The data is then downloaded from the receiver at the end of the day to a computer where the resistivity and chargeability is calculated and plotted using Geosoft software for the earth sciences in pseudosection maps.

MAGNETOMETER SURVEY

The magnetometer survey was carried out using an Envi Magnetometer made by Scintrex Ltd. The Envi Mag has the capability to measure the total field and using an Envi Magnetometer as a station for correcting magnetic drift. These are total field magnetometers which measure the magnetic field through the use of proton processional effects caused by the interaction of a magnetic field with a spin aligned, proton rich fluid. An instrument accuracy precision and resolution of 0.1 nt may be obtained with these instruments under ideal conditions. While in gradient mode the unit has the accurate means of measuring both the total field and the gradient of the total field and measuring both sensors simultaneously to calculate the true gradient. In gradient mode the instrument sharply defines the magnetic responses determined by the total field. It individually delineates closely spaced anomalies rather than collectively identifying them under one broad magnetic response. Also gradient which was not done the instrument enables you to conduct a gradient survey during a magnetic storm because of the technique of simultaneously measuring the two sensors cancels out the effects of diurnal magnetic variations. The VLF allow you to read the vertical in-phase, vertical quadrature, total field strength, dip angle and the ability to obtain as many as 3 VLF stations , also not read. Microprocessors contained in these instruments allow for the collection of the readings along with the time and its position in digital form suitable for downloading to a computer for data processing.

A total of 32 kilometers of magnetic readings were taken along the lines with 12.5 meter station intervals. The field measurements were corrected for diurnal variations of the earth's magnetic field by direct subtraction of the base station readings from the reading taken at the same moment in the field units. The corrected data is then downloaded to a computer for plotting.

MAX-MIN II

Max-Min is a frequency domain horizontal loop (HLEM) system, based on measuring the response of conductors to a transmitted, time varying electromagnetic field. The transmitted or primary EM field is a sinusoidal varying field at any of five different frequencies. The field induces an electromagnetic force, (emf), or voltage, in any conductor through which the field passes. This is defined by: OE.dl=Ot (the Faraday Induction Principle) where E is the electric field strength on volts/meter (and so OE.dl is the emf around a closed loop) and O is the paramagnetic flux through the conductor loop. This emf causes a "secondary" current to flow in the conductor in turn generating a secondary electromagnetic field.

This changing secondary field induces an emf in the receiver coil (by Faraday Law) at the same frequency, but which differs from the primary field in magnitude and phase. The difference in phase (the phase angle) is a function of the conductance of the conductor(s), both the target and the overburden and host rock. The magnitude of the secondary is also dependent on the conductance, and also on the dimensions, depth, and geometry of the target, as well as on the interference from overburden and the host rock.

These two parameters (phase angle and magnitude) are measures by measuring the strength of the secondary field in two components: the real field or the part "in phase" with the primary field, and the imaginary field, or in part in "quadrature" or 90 degrees out of phase from the primary field.

The magnitude and phase angle of the response is also a function of the frequency of the primary field. A higher frequency field generates a stronger response to weaker conductors, but a

lower frequency tends to pass through weak conductors and penetrate to a greater depth. The lower frequency also tends to energize the full thickness of a conductor, and gives a better measure of its true conductivity-thickness product (conductance).

For these reasons two or more frequencies are usually read: the lower for penetration and accurate measure of good conductors and higher frequency for strong response to weak conductors.

Distinction between conductive targets, overburden, and host rock responses are made by studying the shape of the secondary field, and the difference in frequency shape.

The transmitted primary field also creates an emf in the receiver coil, which is much stronger than the secondary, and which must be corrected by the receiver. This is done by electronically creating an emf in the receiver, whose magnitude is determined by the distance from the receiver to the transmitter as set on the receiver, and whose phase is derived from the receiver via a connecting cable.

There was 27.1 kilometers of Max-Min horizontal loop EM read. The Max-Min survey was carried out in the "maximum coupled" mode (horizontal co-planar). The transmitter and receiver are carried in line down the survey line separated by a constant distance (in this case 100m between the lakes from line 200 east to 1500 west and 200 meter cable on all the rest of the grid), with the receiver leading. Four transmitter frequencies were used: 444Hz, 888Hz, 1777Hz and 3555 Hz. The transmitter and receiver are connected by a cable, for phase reference and operator communication.

The Max-Min instruments used were made by Apex Parameters.

INTERPRETATION

The magnetic survey proved successful in finding a broad high magnetic anomaly running across all four lines at the north from 100 east to 400 east from 1600 north to 2400 north with a corresponding Max-Min anomaly in the same vicinity centered at approximately 2100 north.

There is also a very strong magnetic anomaly running along line 400 west centered at 400 south with a corresponding high chargeability anomaly running ten times the background and corresponding low resistivity. Also a strong Max-Min anomaly on line 0 centered at 325 north with corresponding high chargeability values. Also, on lines 1200 east, 1300 east and 1400 east running in a north south direction centered at 0 on line 1200 east to 200 north on line 1400 east with a corresponding broad high chargeability zone with values 5 times the background from 0 to approximately 400 north and is open. On lines 0 to 400 west there is a strong chargeability zone from 300 north to 400 north to the end of the lines with corresponding subtle Max-Min anomaly where it is still open to the north where lines should be extended.

Most of these anomalies could be caused by disseminated and or massive sulphide content and should be explored in more detail.

CONCLUSIONS

With the presence of a favorable geological environment for the localization of PGE, Cu and Ni mineralization of economic importance and with the very successful magnetometer, HLEM and induced polarization survey, to further evaluate the property's potential the writer recommends an on going work program over the remaining claims not covered, consisting of line cutting, magnetometer and induced polarization surveys and drilling targets located.

RECOMMENDED EXPLORATION PROGRAM

The following program is recommended to evaluate the property for its potential to host a PGE, Ni and Cu deposit.

1. Complete the line cutting as required to provide a control for geological, geochemical and geophysical work.
2. Geochemical sampling over target areas.
3. Magnetometer survey over areas not covered.
4. Induced Polarization survey.
5. Geological mapping and sampling.
6. Stripping, trenching over anomalous areas.

As a result of encouraging data obtained from the recently completed geophysics survey and after a detailed study of the data obtained, additional exploration on the property is recommended such as drilling some of the anomalies for mineral content and geology.

Daniel F. Patrie

Geology and Geophysical Technologist

December 14, 2001

PERSONNEL

Dan Patrie
Massey, Ontario

C. Brent Patrie
Massey, Ontario

Bryan Patrie
Spanish, Ontario

Dayland Patrie
Massey, Ontario

Claude Dubreuil
Spanish, Ontario

Cory St. Denis
Massey, Ontario

Jody Steinke
Massey, Ontario

Jerry Steinke
Massey, Ontario

Dwayne Steinke
Massey, Ontario

Jamie Steinke
Massey, Ontario

CERTIFICATE OF QUALIFICATION

I, Daniel Patrie do hereby certify:

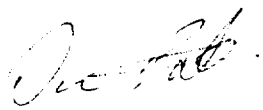
1. That I am a Geology and Geophysics Technologist and I reside at Hwy. 17 West, P.O. Box 45, Massey, Ont., Canada, P0P 1P0,

2. I graduated from Cambrian College Of Applied Arts and Technology, Sudbury, Ontario, in 1987 with a diploma in Geological Technology with a one year certificate in Geophysics,

3. And I have practiced my profession continuously since graduation, as well as being an active prospector since 1972.

4. That my report on the Stucco Property, Thunder Bay Mining Division, Ontario, is based on my personal knowledge of the geology of the area, and on a review of published and unpublished information on the property and surrounding area.

Daniel F. Patrie
Geology and Geophysics Technologist (Dipl. T)
December 14, 2001



LETTER OF CONSENT

I, Daniel F. Patrie, of the Town of Massey, Ontario, do hereby consent to Platinum Group Metals Ltd., using in whole or in part my Geophysics report on the Stucco Property situated the District of Thunder Bay, Thunder Bay Mining Division in a prospectus of statement of material facts or for filing with government regulatory bodies as deemed necessary.

Dated at Massey, Ontario, this 14th day of December, 2001, in the District of Sudbury.

Daniel F. Patrie

Geology and Geophysics Technologist.

APPENDUM

At the request of Platinum Group Metals Ltd.,Dan Patrie Exploration Ltd. Returned to the Stucco Property to extend lines 400 west from 50 north to 100 south, line 500 west from 250 north to 250 south, line 600 west from 200 south to 300 south and line 700 west from 0 to 300 south to fill in an not surveyed earlier with a the total field magnetic survey, the HLEM survey and the induced polarization survey (6 levels at 25 meter interval stations) from December 12, 2001 to December 14, 2001 because at the time of the original survey there was not enough ice over the swampy areas and on the east end of a small lake that had to be covered to verify if the anomalies found earlier did extend over this area..

The induced polarization and HLEM survey proved successful in establishing an east west high chargeability and HLEM anomaly extending west from the original anomalies found earlier located from line 400 west to 700 west leaving the anomalies open to the west onto the lake where there was still not enough ice to traverse the lake where the survey should be extended at a later date is recommended. The magnetic survey showed only a background level with no relatively high over the area where the induced polarization and HLEM surveys were completed.

It is recommended that areas not covered because of swamps and lakes should be surveyed at a later date in winter when it is safe and feasible to do so.

The survey for the three extra days and four lines were re plotted in contour and section and submitted in back of this report.

Dan Patrie

December 16, 2001

Work Report Summary

Transaction No: W0140.31276 **Status:** APPROVED
Recording Date: 2001-DEC-20 **Work Done from:** 2001-SEP-24
Approval Date: 2002-JAN-03 **to:** 2001-DEC-06

Client(s):

119562 CANPLATS RESOURCES CORPORATION

Survey Type(s):

ASSAY EM GEOL IP
LC MAG

Work Report Details:

Claim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
TB 1122940	$1,160	$1,160	$3,200	$3,200	$0	0	$0	$0	2003-APR-04
TB 1122941	$4,060	$4,060	$3,200	$3,200	$860	860	$0	$0	2003-APR-04
TB 1147575	$0	$0	$6,400	$6,400	$0	0	$0	$0	2003-APR-04
TB 1147576	$4,640	$4,640	$6,400	$6,400	$0	0	$0	$0	2003-APR-04
TB 1147577	$11,021	$11,021	$3,200	$3,200	$7,821	7,821	$0	$0	2003-APR-04
TB 1147578	$0	$0	$6,400	$6,400	$0	0	$0	$0	2003-APR-04
TB 1187540	$78,887	$78,887	$6,400	$6,400	$72,477	72,477	$10	$10	2004-AUG-13
TB 1214716	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1214717	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1214718	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1214719	$5,801	$5,801	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1214720	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1214721	$10,441	$10,441	$3,200	$3,200	$7,241	7,241	$0	$0	2002-DEC-23
TB 1214722	$0	$0	$3,200	$3,200	$0	0	$0	$0	2002-DEC-23
TB 1228957	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1229580	$0	$0	$6,000	$6,000	$0	0	$0	$0	2002-DEC-23
TB 1229581	$0	$0	$6,000	$6,000	$0	0	$0	$0	2002-DEC-23
TB 1229583	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1229596	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1229611	$0	$0	$6,400	$6,400	$0	0	$0	$0	2002-DEC-23
TB 1230052	$0	$0	$4,800	$4,800	$0	0	$0	$0	2002-DEC-23
	$116,010	$116,010	$116,000	$116,000	$88,399	$88,399	$10	$10	

Status of claim is based on information currently on record.

52H03NE2001 2.22608 RIGHTANGLE LAKE 900

Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

Ontario

GEOSCIENCE ASSESSMENT OFFICE
933 RAMSEY LAKE ROAD, 6th FLOOR
SUDBURY, ONTARIO
P3E 6B5

Tel: (888) 415-9845
Fax:(877) 670-1555

Date: 2002-JAN-08

CANPLATS RESOURCES CORPORATION
1180-999 W
HASTING ST
VANCOUVER, BRITISH COLUMBIA
V6C 2W2 CANADA

Submission Number: 2.22608
Transaction Number(s): W0140.31276

Dear Sir or Madam

Subject: Approval of Assessment Work

We have approved your Assessment Work Submission with the above noted Transaction Number(s). The attached Work Report Summary indicates the results of the approval.

At the discretion of the Ministry, the assessment work performed on the mining lands noted in this work report may be subject to inspection and/or investigation at any time.

If you have any question regarding this correspondence, please contact STEVEN BENETEAU by email at steve.beneteau@ndm.gov.on.ca or by phone at (705) 670-5855.

Yours Sincerely,

Ron Gashinski
Supervisor, Geoscience Assessment Office

Cc: Resident Geologist

Canplats Resources Corporation
(Claim Holder)

Micheal Dennis Gorc
(Agent)

Assessment File Library

Canplats Resources Corporation
(Assessment Office)

MINISTRY OF NORTHERN DEVELOPMENT AND MINES
PROVINCIAL MINING RECORDER'S OFFICE

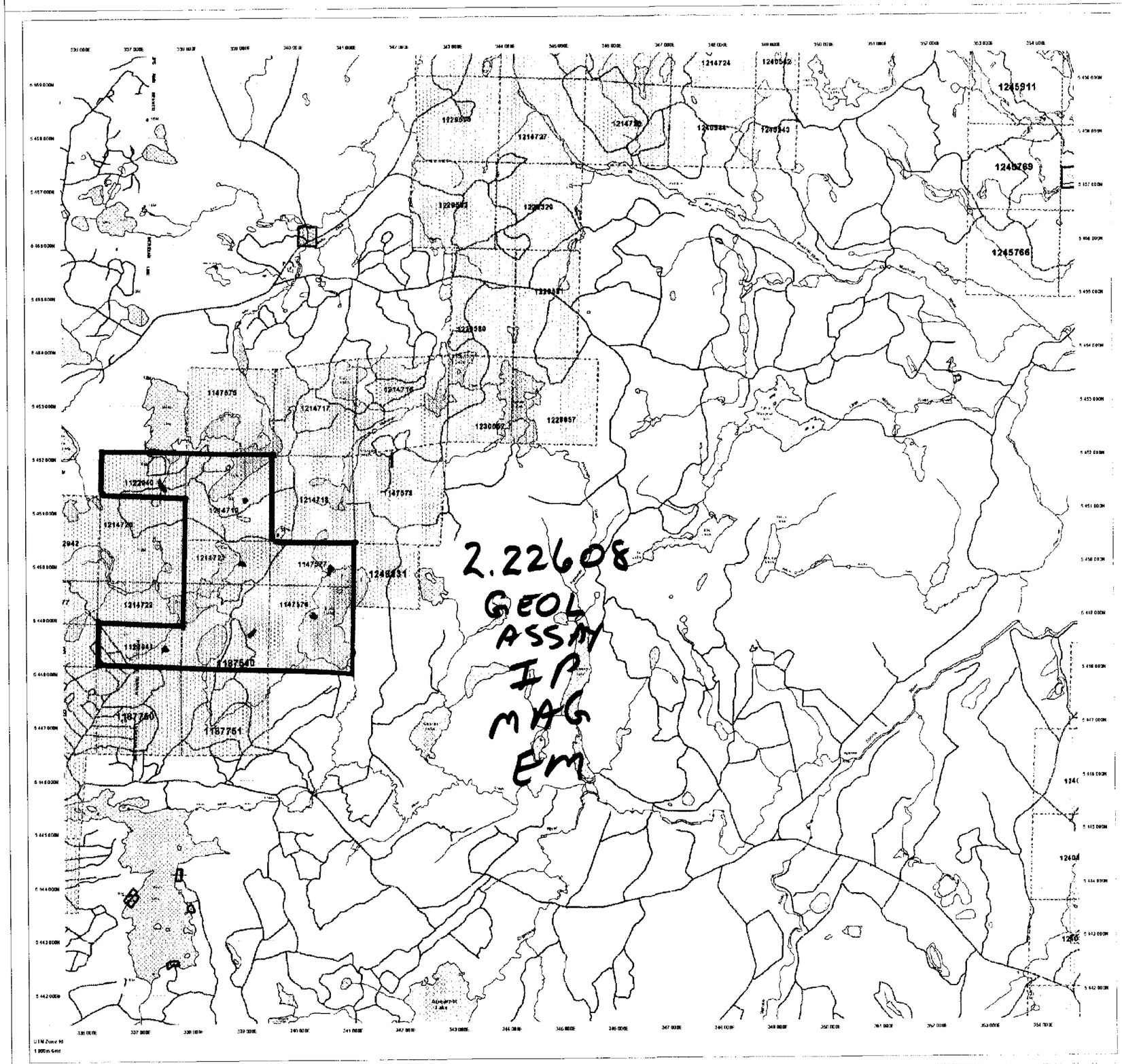
MINING LAND TENURE MAP

Date / Time of Issue Dec 21 2001 12:32h Eastern

TOWNSHIP / AREA	PLAN
RIGHTANGLE LAKE AREA	G-0755

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division	Thunder Bay
Land Titles/Registry Division	THUNDER BAY
Ministry of Natural Resources District	NIPIGON



TOPOGRAPHIC

LAND TENURE

LAND TENURE WITHDRAWALS

IMPORTANT NOTICES

LAND TENURE WITHDRAWAL DESCRIPTIONS

Identifier	Type	Date	Description
2220	Withdrawn	Jun 1 2001	O.F. 10870 MARBLL
2236	Withdrawn	Jun 1 2001	SEC 36 ORDER NO W/TR 14/99 MAR 29/99 S.R.O. SEE HAY LAKE LANDROLL
W-TR 100/94	Withdrawn	Dec 29 1994	SURFACE AND MINING RIGHTS WITHDRAWN FROM STAKING 09/12/96 W-TR 125/94 WWR TO PROTECT BLACK SPRUCE PLANTATION

IMPORTANT NOTICES

Dates under which special regulations, limitations or conditions exist that affect mineral prospecting, staking and mineral development activities

UTM Zone 16
1 000m Grid

Those wishing to stake mining claims should consult with the Provincial Mining Recorders' Office of the Ministry of Northern Development and Mines for additional information on the status of the lands shown hereon. This map is not intended for navigational, survey, or land title determination purposes as the information shown on this map is compiled from various sources. Completeness and accuracy are not guaranteed. Additional information may also be obtained through the local Land Titles or Registry Office, or the Ministry of Natural Resources.

The information shown is derived from digital data available in the Provincial Mining Recorders' Office at the time of downloading from the Ministry of Northern Development and Mines web site.

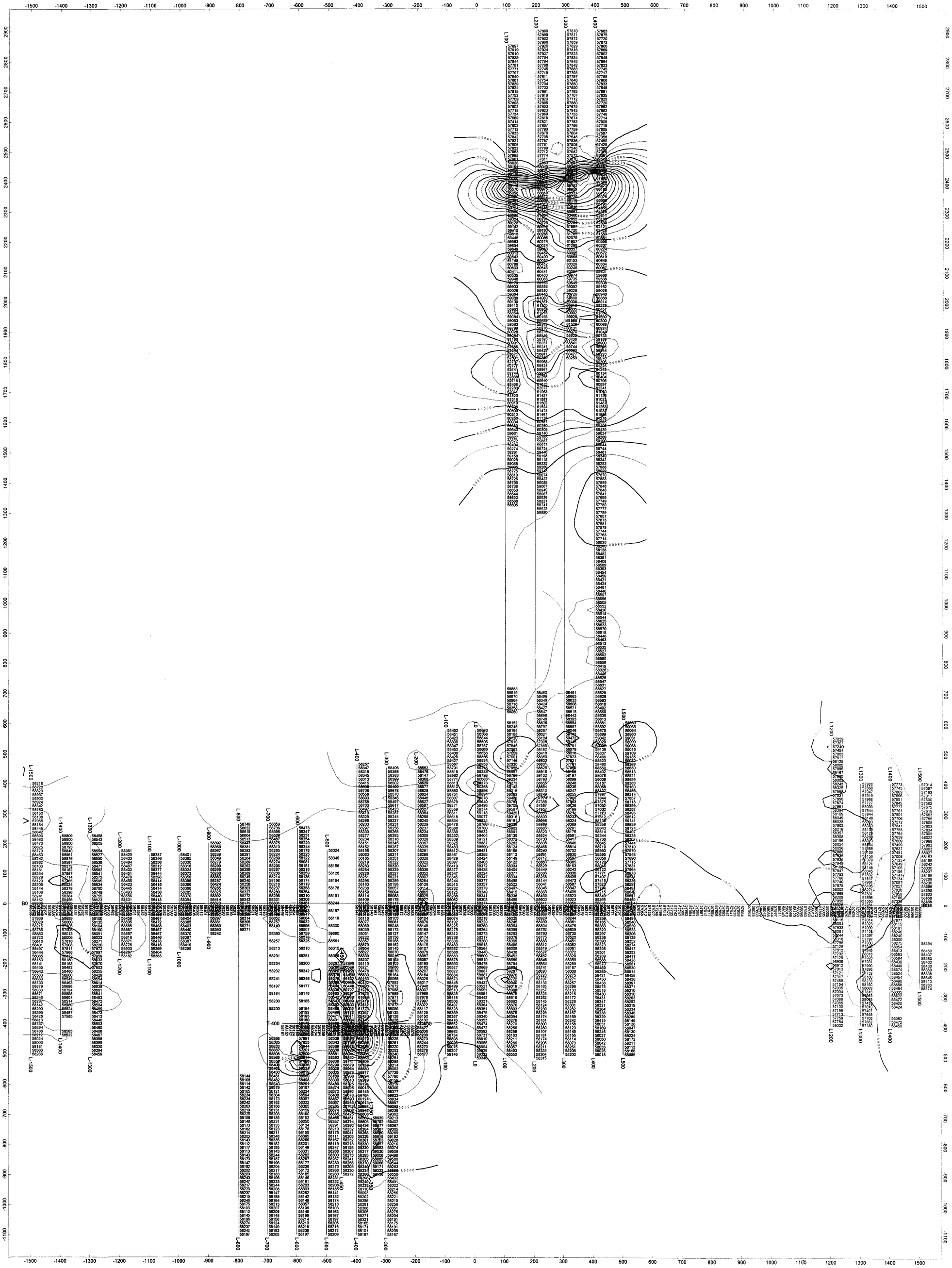
General Information and Limitations

Contact Information:
Provincial Mining Recorders' Office — Toll Free
Willet Green Miller Centre — Tel. 1 (800) 415 8845
933 Ramsey Lake Road — Fax: 1 (877) 670 1444
Sudbury, ON P3E 6B5
Home Page: www.gov.on.ca/MNDM/MINES/LANDS/mlsmnpge.html

Map Datum: NAD 83
Projection: UTM (6 degree)
Topographic Data Source: Land Information Ontario
Mining Land Tenure Source: Provincial Mining Recorders' Office

This map may not show unregistered land tenure and interests in land including certain patents, leases, easements, right of ways, licencing rights, licenses, or other forms of dispositions of rights and interest from the Crown. Also certain land tenure and land uses that restrict or prohibit the ability to stake mining claims may not be shown.

52H03NE2001 2.22608 RIGHTANGLE LAKE 200



Scale 1:5000

100 0 100 200 300
metre

52M03NE2001 2.22608 RIGHTANGLE LAKE 210

2.22608

PLATINUM GROUP METALS LTD.

TOTAL FIELD MAGNETICS SURVEY
STUCCO PROJECT
CONTOURED @ 500 AND 1000nT

REFERENCE FIELD 58500nT
DATUM SUBTRACTED 0nT
BASE STATION CORRECTED
INSTRUMENT USED; SCIENTREX ENVI SYSTEMS

DRAWN BY; DAN PATRIE EXPLORATION LTD.


LEGEND
1122940
PTG Claim – Stucco Block, Internal Claim Boundary and Claim Number
River, Stream or Lake Showing Beaver Dam
Swamp, Forested Area
Topo Contour (10m Interval)
5000m, 1000m spacing (NAD 27 Grid)
49°15'N
Latitude/Longitude
Road, Accessway, Trail
2001 Stucco Grid (W. Hanych. 2001)
GEOLOGY
AMP Amphibolite
AN Andesite
BA Basalt
CNG Conglomerate
DB Diabase
DR Diorite
GB Gabbro
GWK Greywacke
LEG Leucogabbro
MEG Mesogabbro
MLG Melanogabbro
MT Magnetite
PXT Pyroxenite
SLST Siltstone
UM Ultramafic
Geological Contact
Geological Intrusive Boundary
Outcrop
Quetico Fault
Other Fault
Foliation – vertical, inclined
Dip Angle – vertical
Rock Sample: Ni > 250 ppm
Rock Sample: Ni < 250 ppm
With Sample Number and Pt+Pd+Au Values in ppb
GEOPHYSICS
Trace of Airborne Identified Conductors (OGS 2000)
Airborne Identified Conductors (OGS 2000)
Airborne Flight Line (Canplats 2001)
Airborne Identified Conductors (Canplats 2001)
Airborne Mag Contours (GSC 1964 – C.I. 500nT)
Highly Magnetic Area (W. Hanych. 2001)
Airborne EM Conductor Axis (W. Hanych. 2001)
Axis of Mag Attraction (W. Hanych. 2001)
1147575
1214717
1214716
1122940
1214719
1147578
1122942
1214718
1214720
1214721
1147577
1248231
1141577
1214722
1147576
1187748
1122941
1187540
1187749
1187750
1187751
Stucco Lake
Boot Lake
Sulphide Lake
Eula Lake
Sulphide Zone in Gabbro
Inco Drillhole (1968)
Camp
Sand Plain
MH1
MH2
MH3
60500
61000
61500
62000
62500
L-102>
L-104>
SCALE 1:5,000
100 0 100 200 300
METERS
49°10'N
PLATINUM GROUP METALS LTD.
THUNDER BAY MINING DIVISION, ONTARIO
Stucco Property
Figure 4
Property Geology and Compilation Map
SCALE: 1:5,000
GEOLOGIST: D. GORC
DATE: NOVEMBER 2001
DRAWN BY: R. McGREEVY
EDITED: DEC. 17, 2001
DWG: SouthStucBase–Dec1701.Dwg

CLAIM # 1122940

CLAIM # 1147575

CLAIM # 1214719

CLAIM # 1214718

CLAIM # 1214728

CLAIM # 1214721

CLAIM # 1214727

CLAIM # 1187540

CLAIM # 1122941

CLAIM # 1147577

CLAIM # 1147576

ATV TRAIL

ATV TRAIL

ATV TRAIL

BOOT LAKE

SMALL LAKE

CREEK

GULL LAKE

Scale 1:5000

100 0 100 200 300 metre

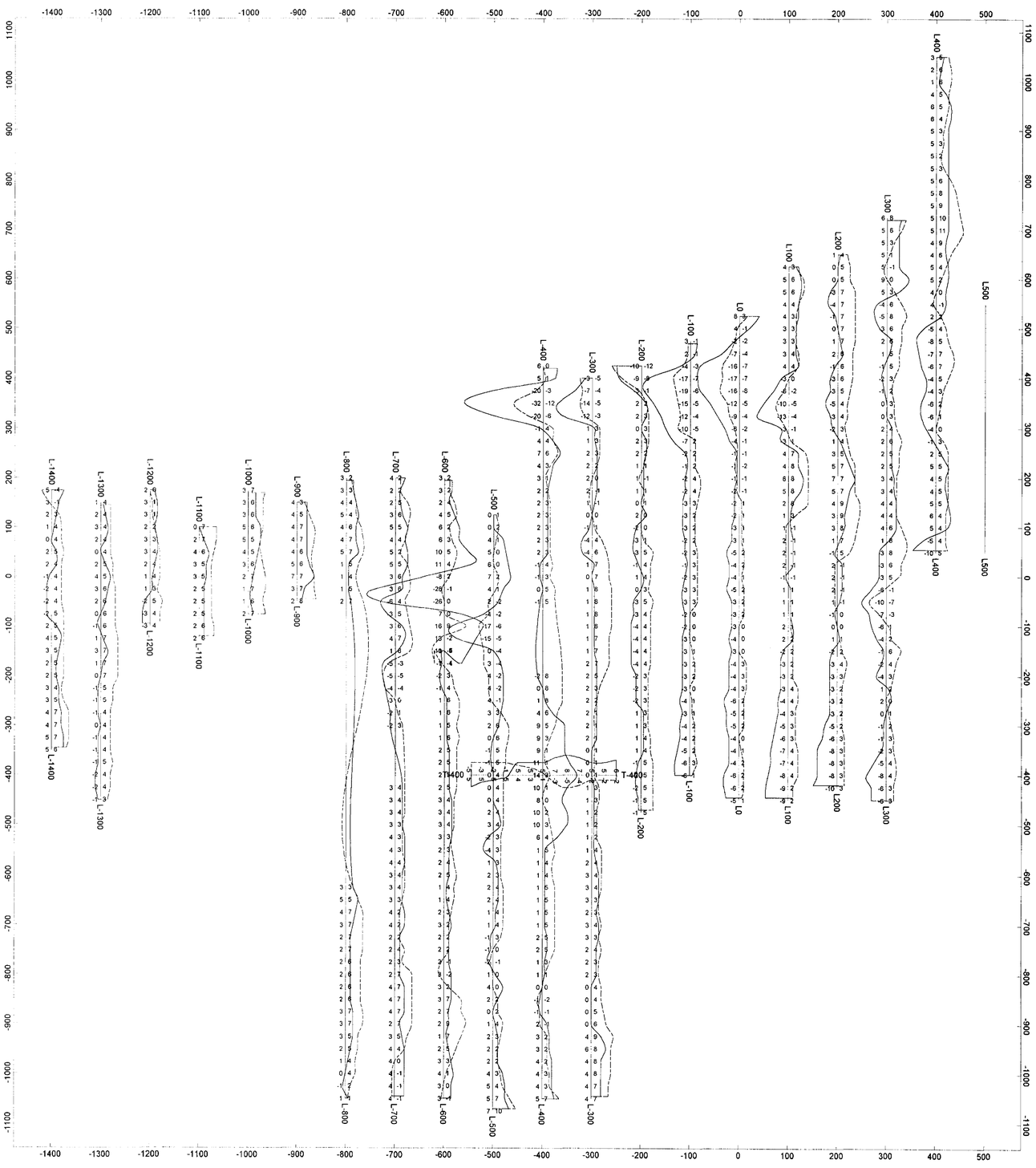
52H03NE2001 2.22608 RIGHTANGLE LAKE 230

PLATINUM GROUP METALS LTD.

BASE MAP
STUCCO PROJECT

CLAIM LINE
CLAIM POST

DRAWN BY; DAN PATRIE EXPLORATION LTD.



Scale 1:5000

100 0 100 200 300

metre

1mm = 1%

PROFILE BASE 0

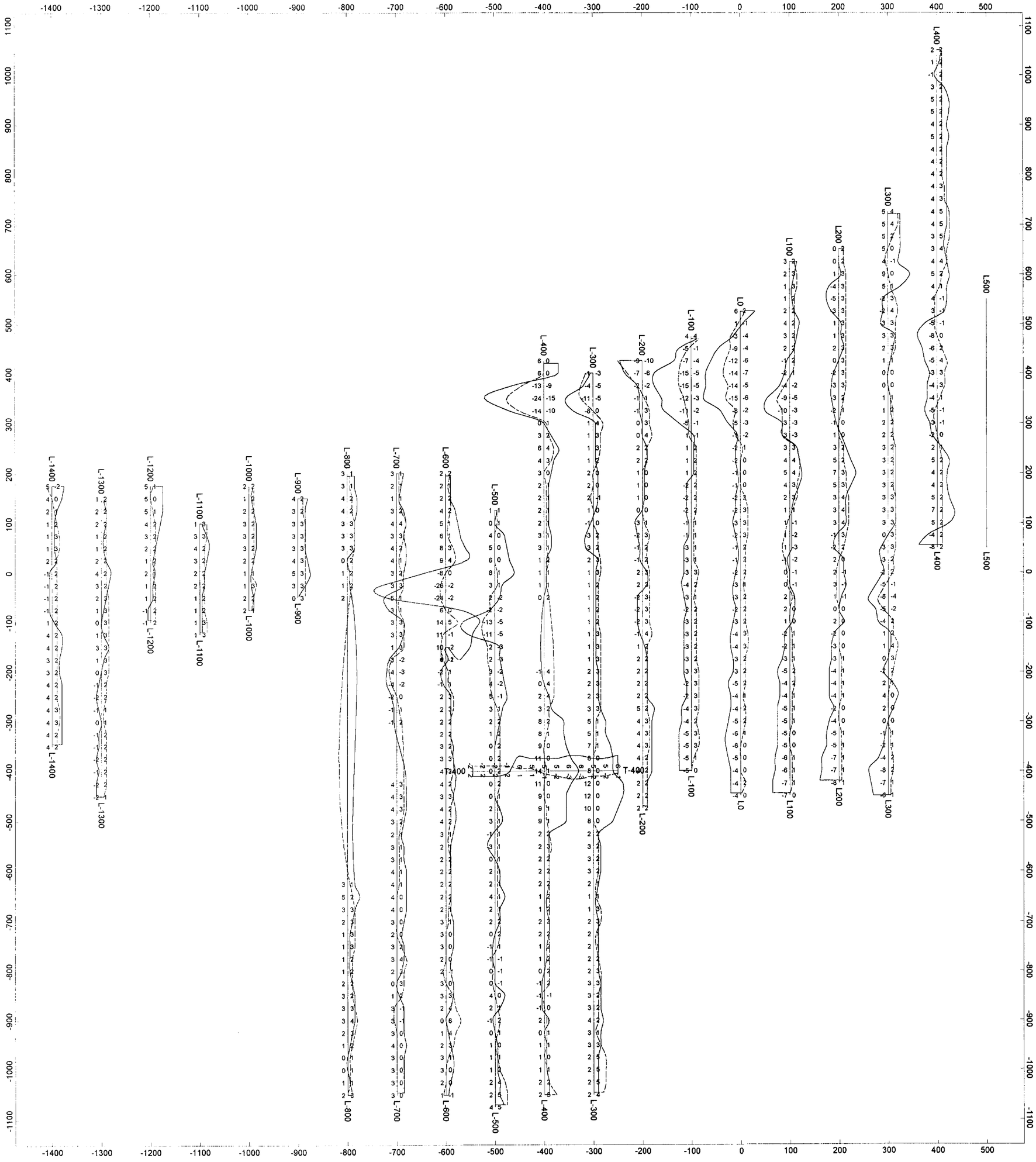
PLATINUM GROUP METALS LTD.

HLEM SURVEY (100 METER CABLE)
STUCCO PROJECT
3555HZ

INPHASE ----------(LEFT SIDE)
OUTPHASE- - - - - -(RIGHT SIDE)
INSTRUMENT USED; MAX MIN 11

DRAWN BY; DAN PATRIE EXPLORATION LTD.

52H03NE2001 2.22608 RIGHTANGLE LAKE 240



Scale 1:5000

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1mm = 10

PROFILE BASE 0

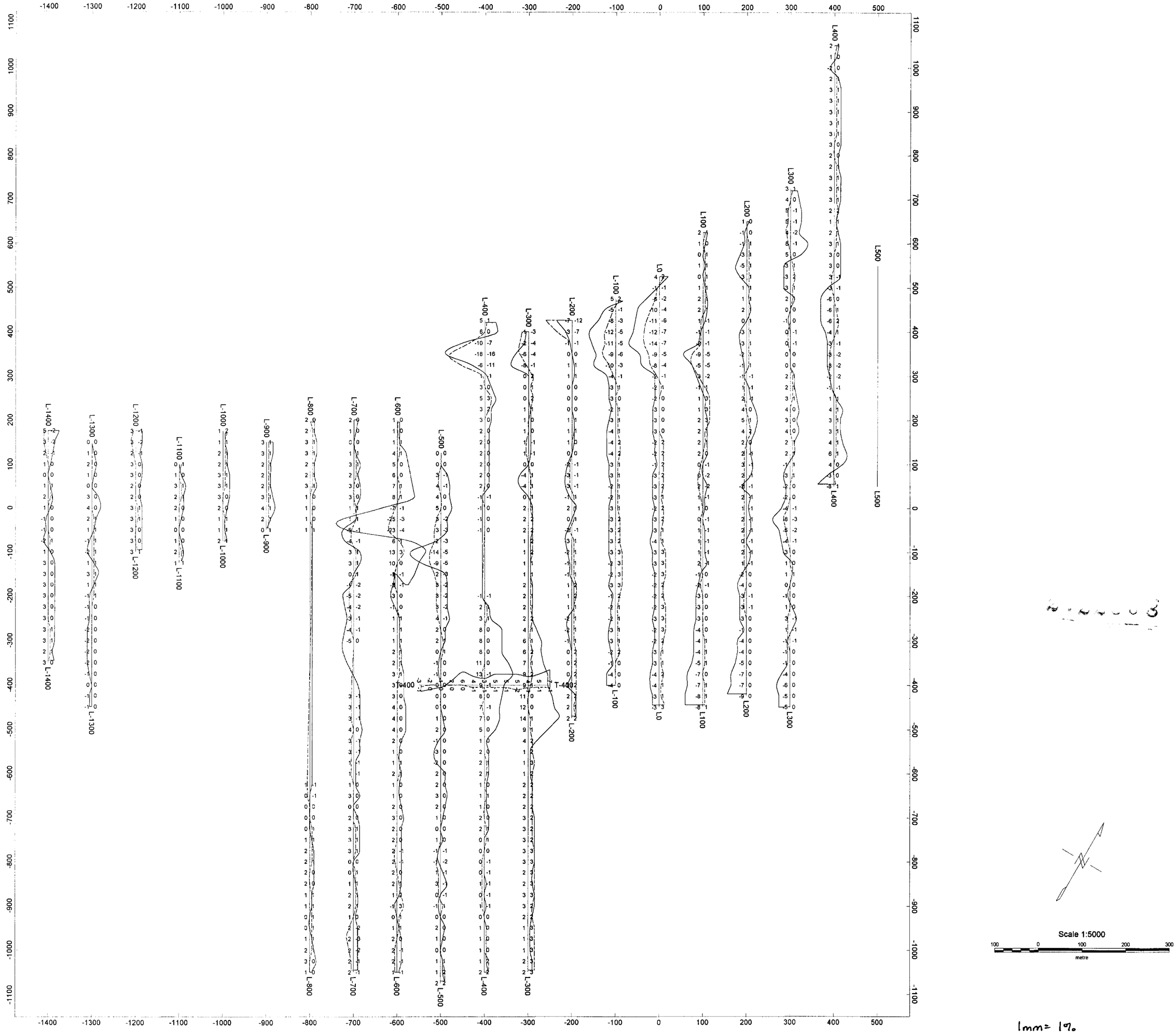
PLATINUM GROUP METALS LTD.

HLEM SURVEY (100 METER CABLE)
STUCCO PROJECT
1777HZ

INPHASE ————(LEFT SIDE)
OUTPHASE— – – – –(RIGHT SIDE)
INSTRUMENT USED; MAX MIN 11

DRAWN BY; DAN PATRIE EXPLORATION LTD.

52H03NE2001 2.22608 RIGHTANGLE LAKE 250



Scale 1:5000

100 0 100 200 300

metre

1mm = 1m.

PROFILE BASE 0

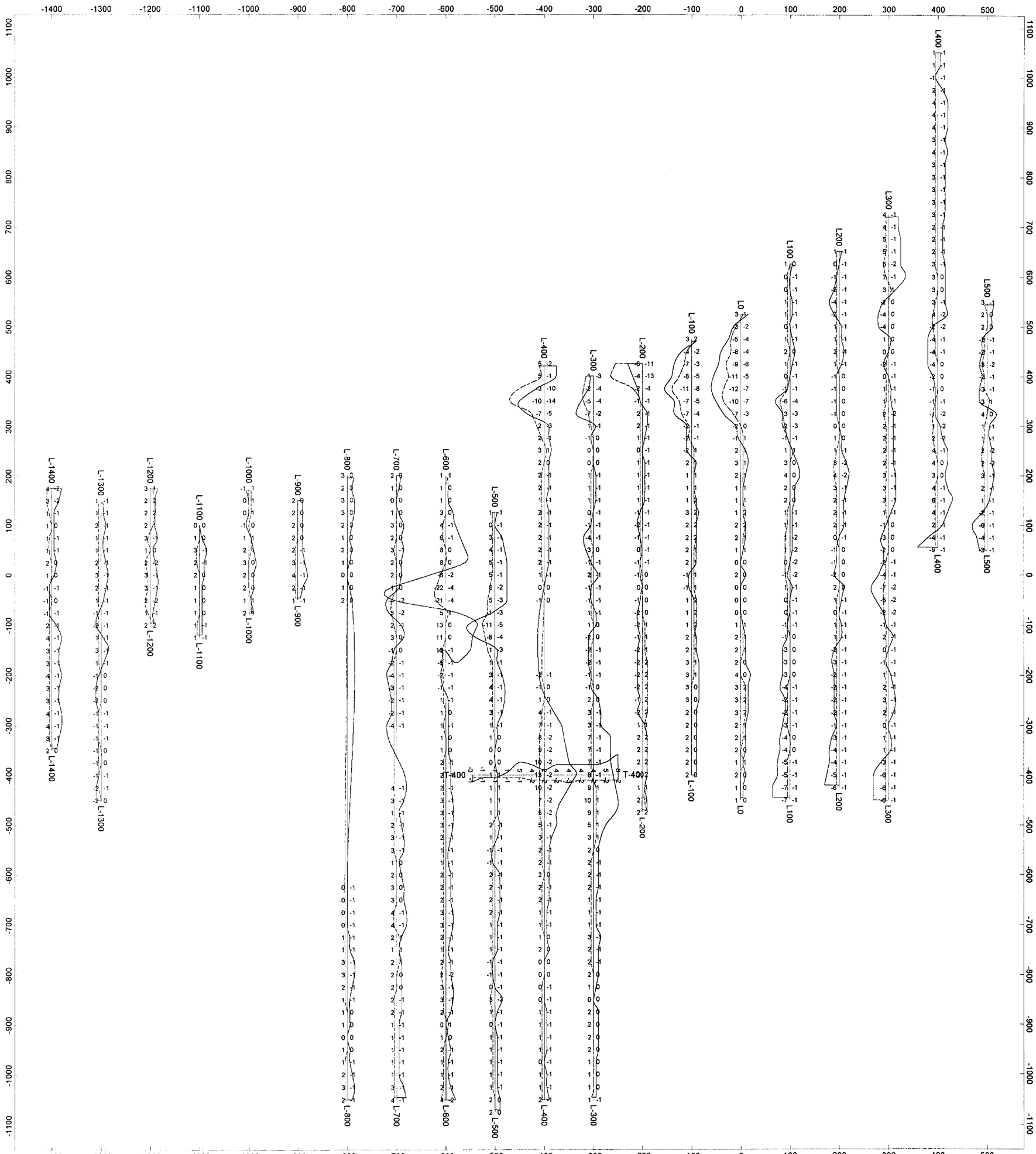
PLATINUM GROUP METALS LTD.

HLEM SURVEY (100 METER CABLE)
STUCCO PROJECT
888HZ

INPHASE ————(LEFT SIDE)
OUTPHASE— – – –(RIGHT SIDE)
INSTRUMENT USED; MAX MIN 11

DRAWN BY; DAN PATRIE EXPLORATION LTD.

52H03NE2001 2.22608 RIGHTANGLE LAKE 260



Scale 1:5000

100 0 100 200 300

metre

1mm = 10

PROFILE BASE 0

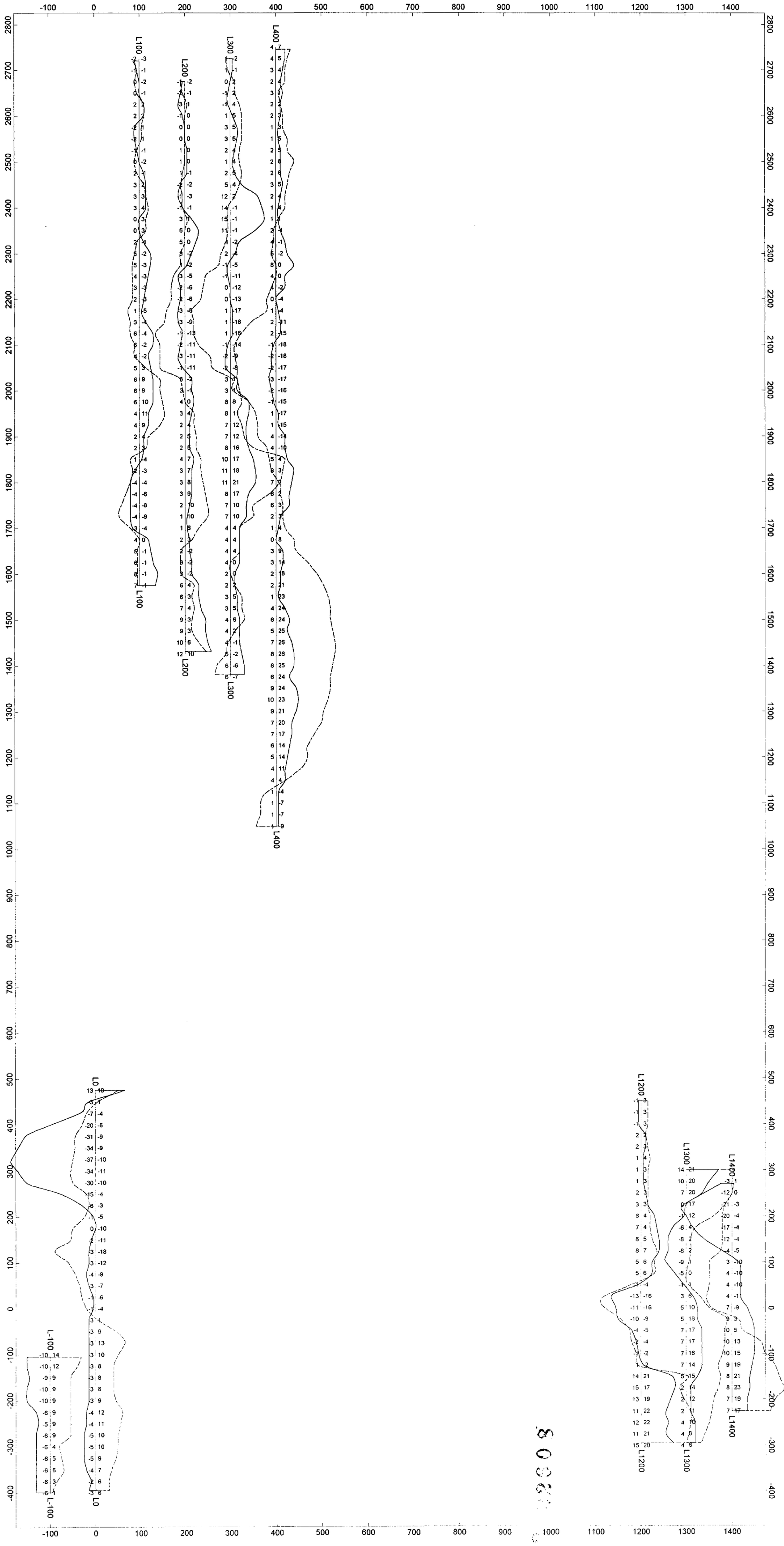
PLATINUM GROUP METALS LTD.

HLEM SURVEY (100 METER CABLE)
STUCCO PROJECT
444HZ

INPHASE ————(LEFT SIDE)
OUTPHASE---- - - - -(RIGHT SIDE)
INSTRUMENT USED; MAX MIN 11

DRAWN BY; DAN PATRIE EXPLORATION LTD.

52H03NE2001 2.22608 RIGHTANGLE LAKE 270



Scale 1:5000

100 0 100 200 300

metre

1mm = 1%

PROFILE BASE 0

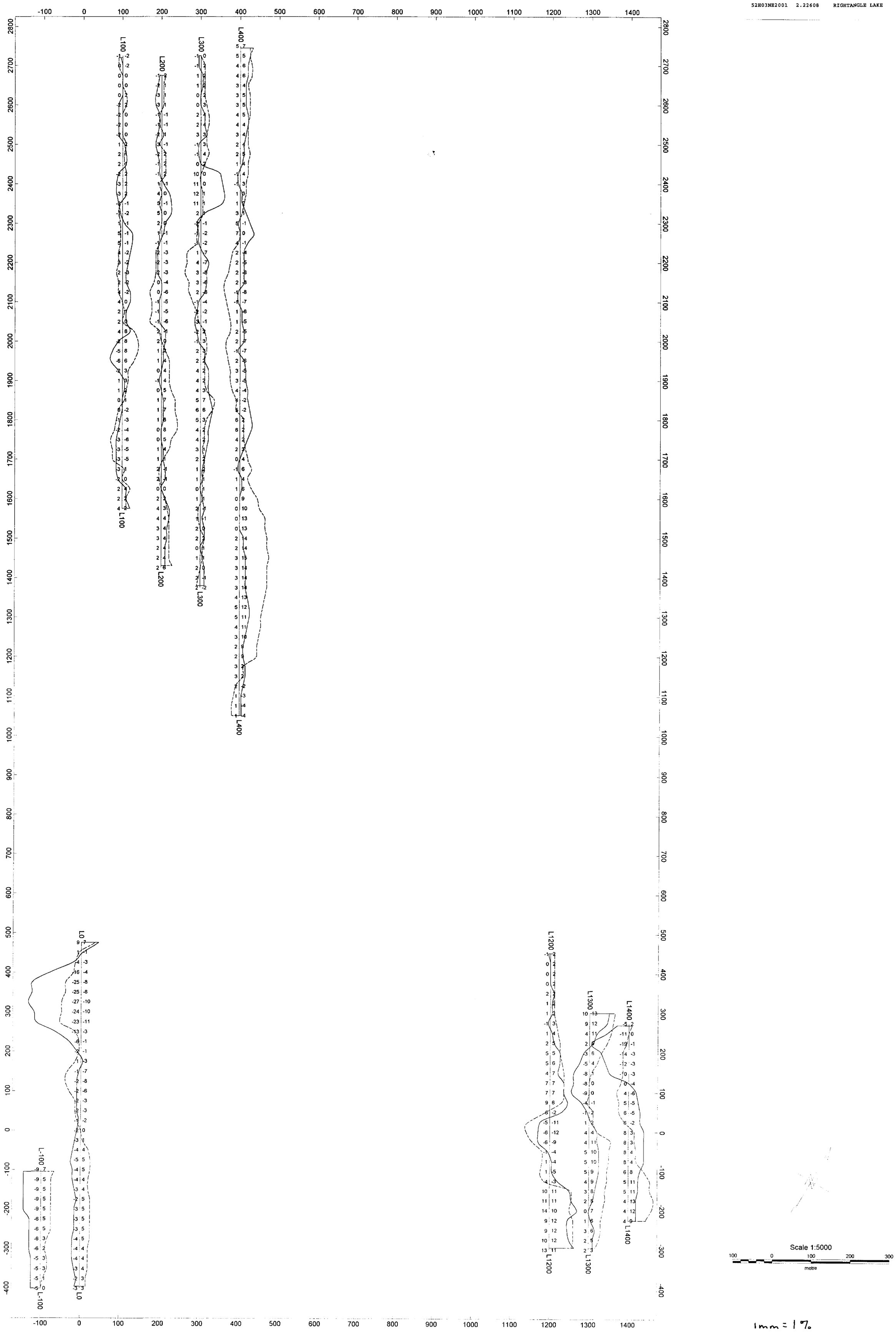
PLATINUM GROUP METALS LTD.

HLEM SURVEY (200 METER CABLE)
STUCCO PROJECT
3555HZ

INPHASE ----------(LEFT SIDE)
OUTPHASE---- -- ----- --(RIGHT SIDE)
INSTRUMENT USED; MAX MIN 11

DRAWN BY; DAN PATRIE EXPLORATION LTD.

52H03NE2001 2.22608 RIGHTANGLE LAKE 280



1mm = 1%

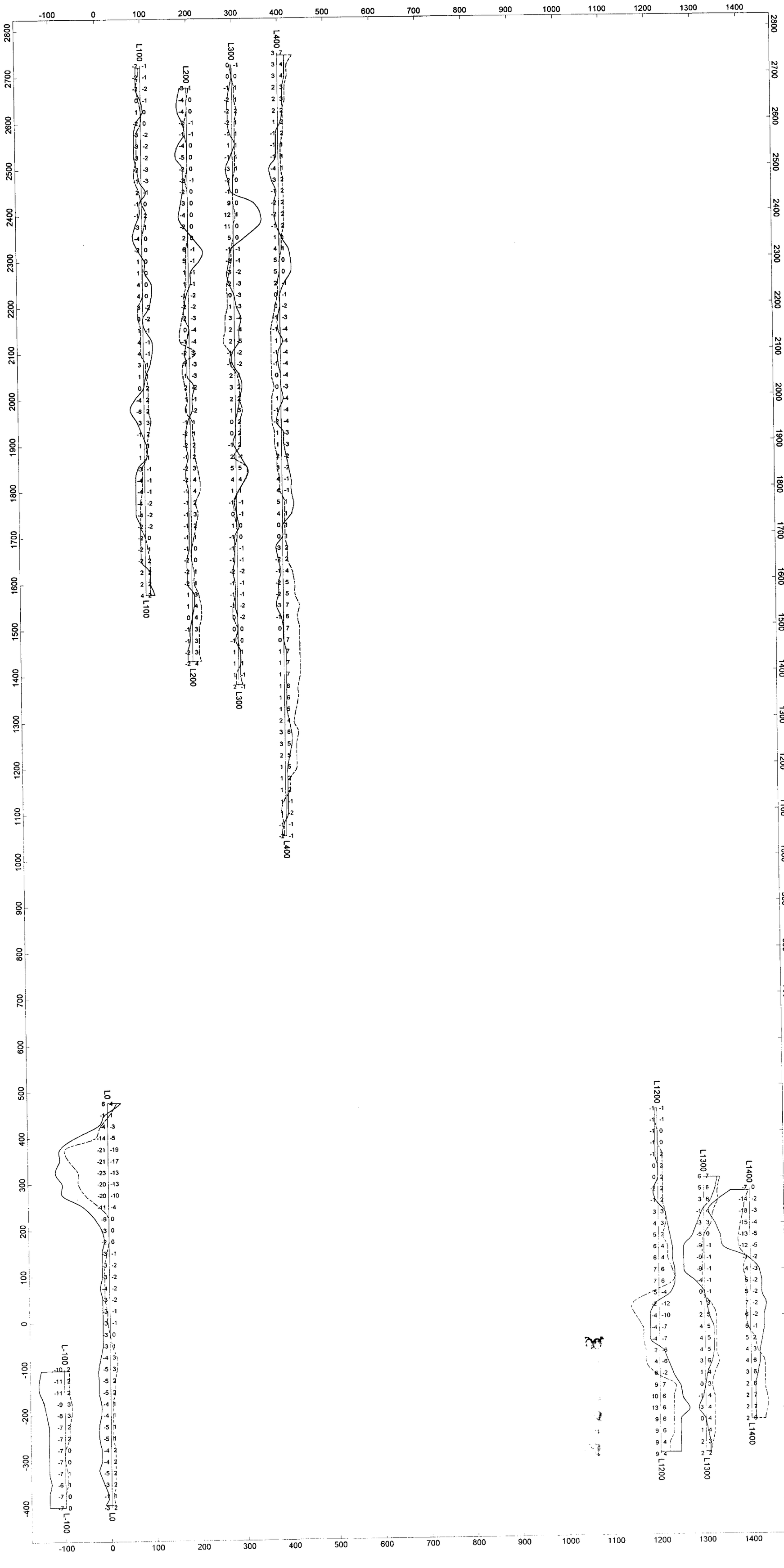
PROFILE BASE 0

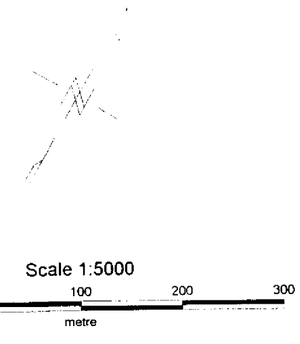
PLATINUM GROUP METALS LTD.

HLEM SURVEY (200 METER CABLE)
STUCCO PROJECT
1777HZ

INPHASE ----------(LEFT SIDE)
OUTPHASE---- - - - -(RIGHT SIDE)
INSTRUMENT USED; MAX MIN 11

DRAWN BY; DAN PATRIE EXPLORATION LTD.





1mm = 1%

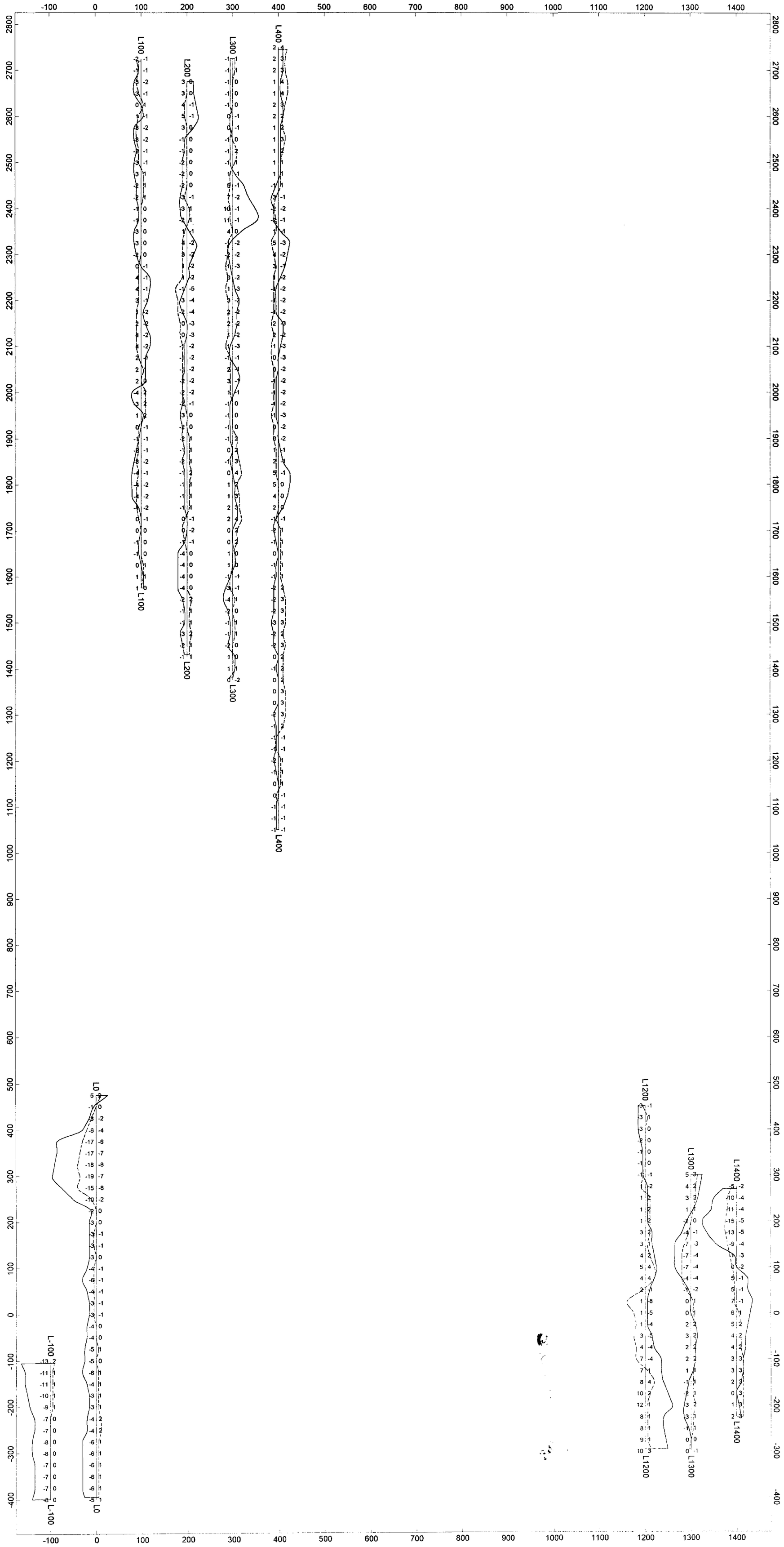
PROFILE BASE 0

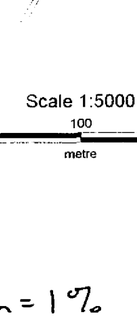
PLATINUM GROUP METALS LTD.

HLEM SURVEY (200 METER CABLE)
STUCCO PROJECT
888HZ

INPHASE ----------(LEFT SIDE)
OUTPHASE---- - - ---- --(RIGHT SIDE)
INSTRUMENT USED; MAX MIN 11

DRAWN BY; DAN PATRIE EXPLORATION LTD.





Scale 1:5000

100 0 100 200 300

metre

1mm = 1%

PROFILE BASE 0

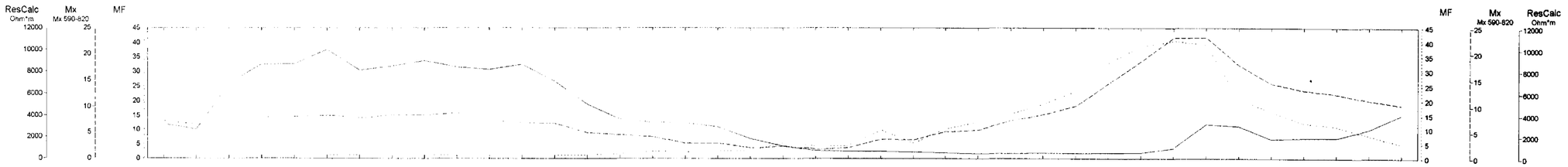
PLATINUM GROUP METALS LTD.

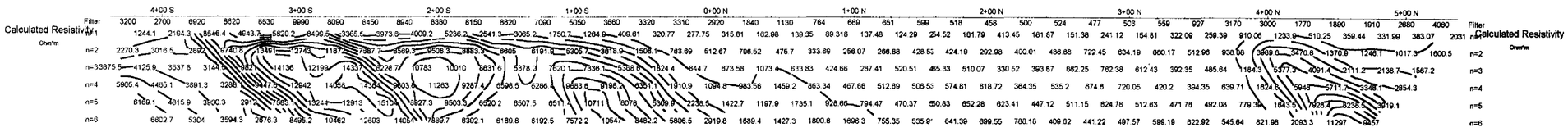
HLEM SURVEY (200 METER CABLE)
STUCCO PROJECT
444HZ

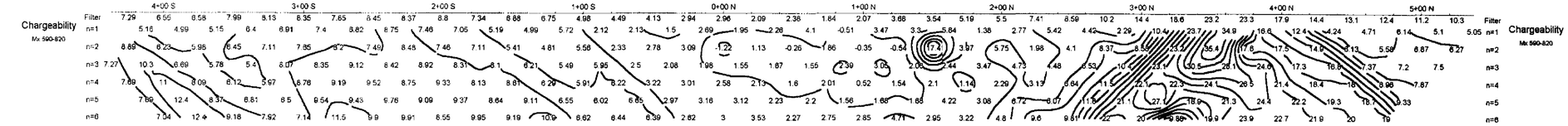
INPHASE ----------(LEFT SIDE)
OUTPHASE---- -- --- --(RIGHT SIDE)
INSTRUMENT USED; MAX MIN 11

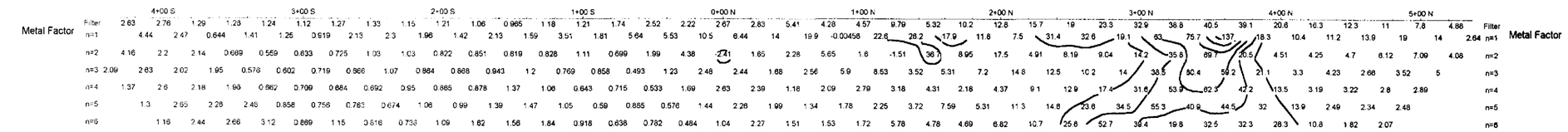
DRAWN BY; DAN PATRIE EXPLORATION LTD.

2.22608



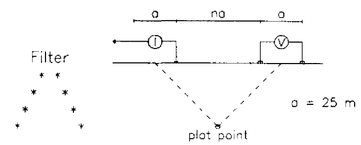






Pseudo Section Plot
0+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150
metre

PLATINUM GROUP METALS LTD.

INDUCED POLARIZATION SURVEY
STUCCO PROJECT

Date: 10/12/2001
Interpretation: D. PATRIE

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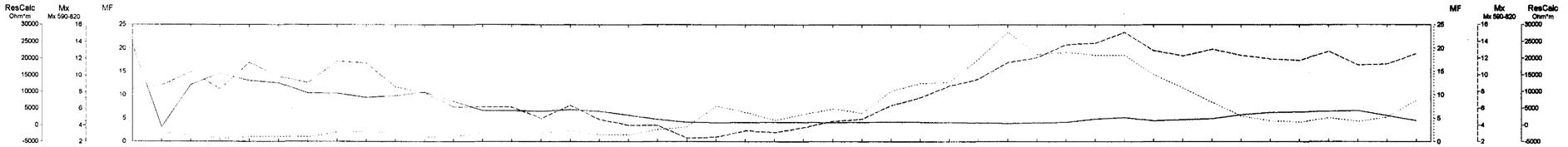
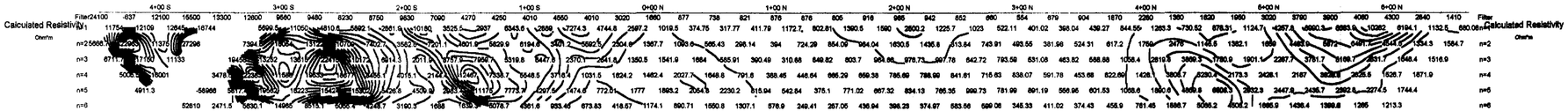
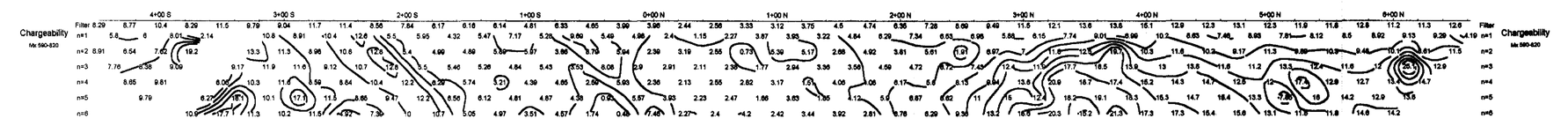
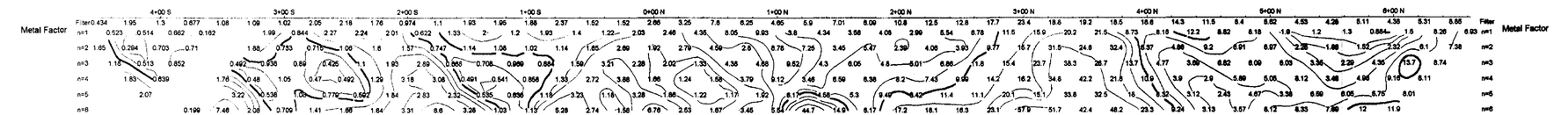


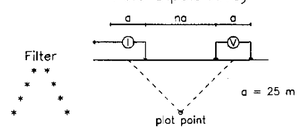






Pseudo Section Plot
1+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

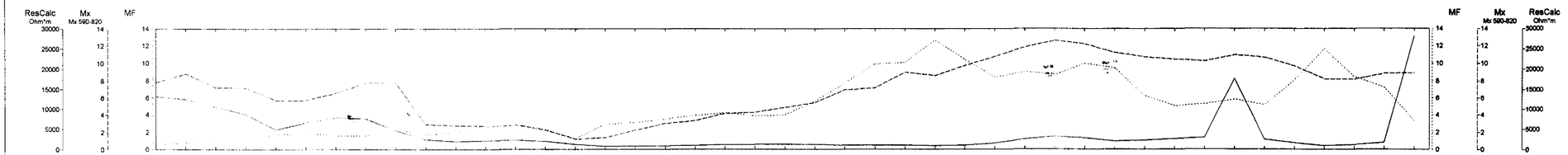
PLATINUM GROUP METALS LTD.

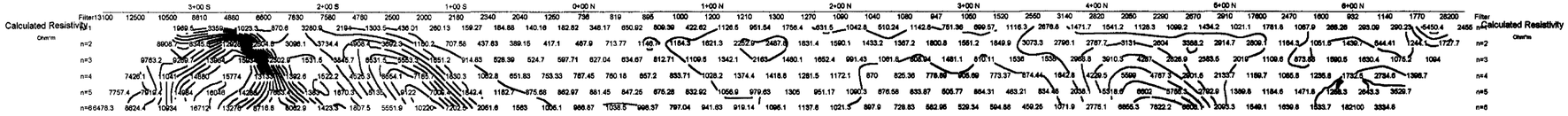
INDUCED POLARIZATION SURVEY

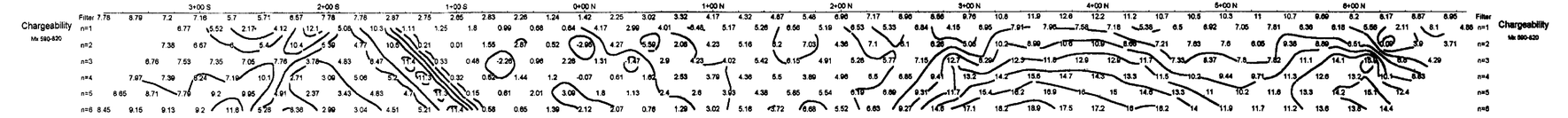
STUCCO PROJECT

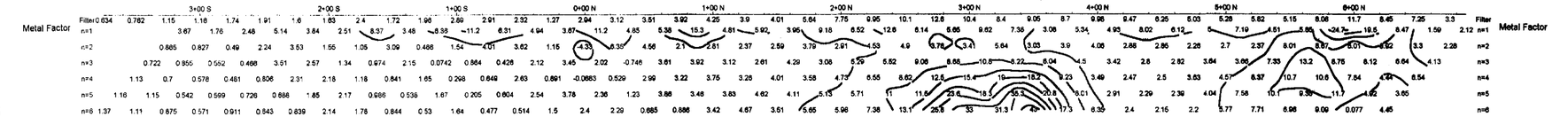
Date: 06/12/2001
Interpretation: D. PATRIE

DAN PATRIE EXPLORATION LTD.



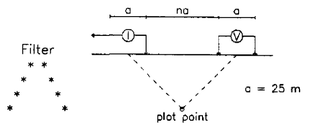






Pseudo Section Plot
2+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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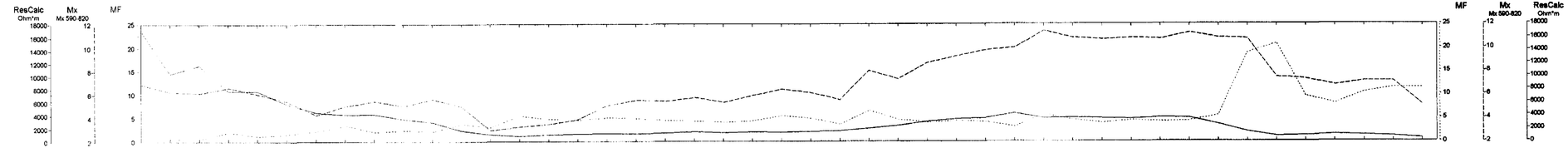
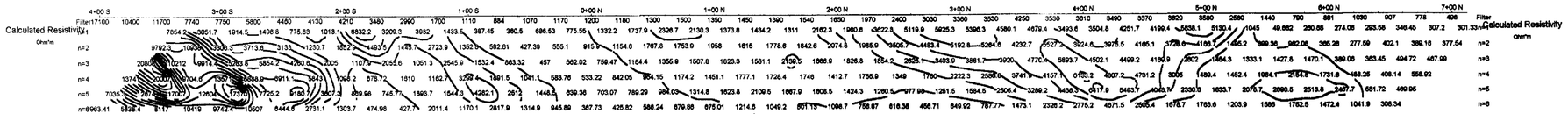
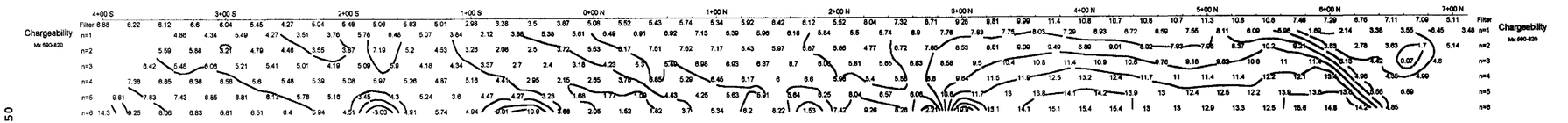
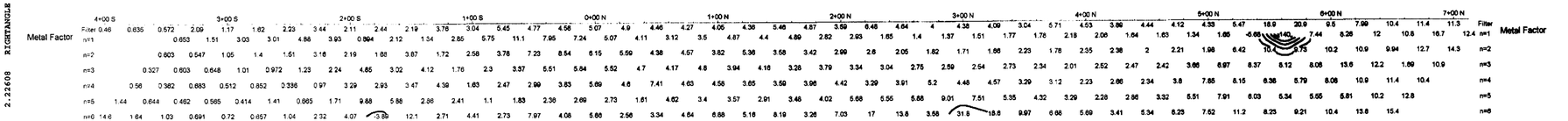


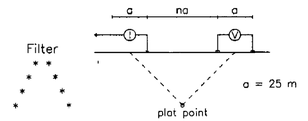






Pseudo Section Plot
3+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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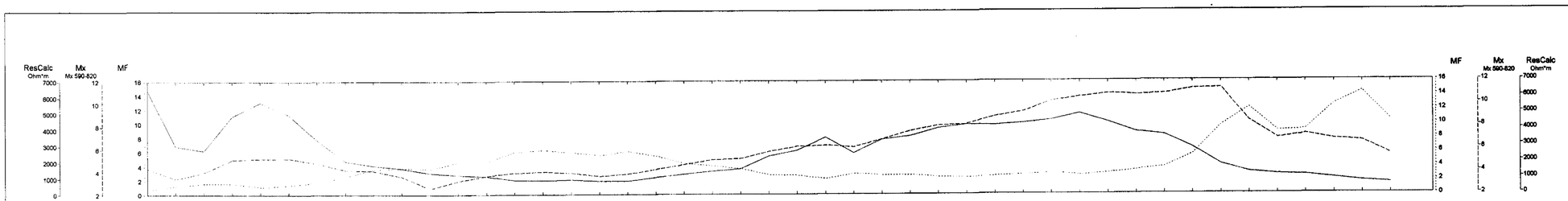
2.22608

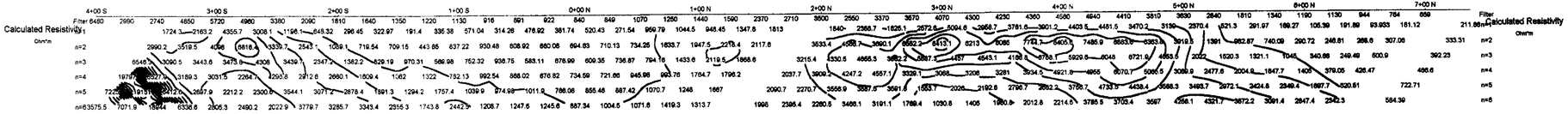
350

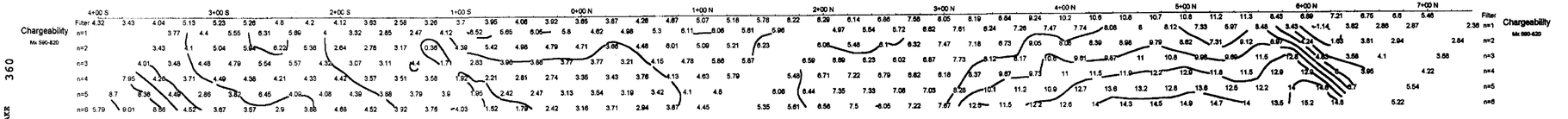
2.22608 RIGHTANGLE LAKE

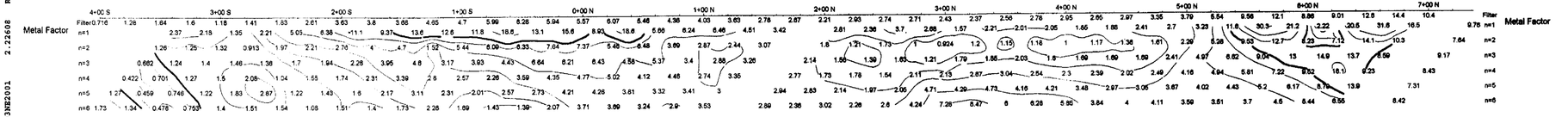
52R03NE2001

2.22608









360

52E03NE2001 2.22608 RIGHTANGLE LAKE

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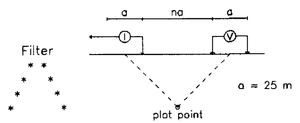
Pseudo Section Plot
4+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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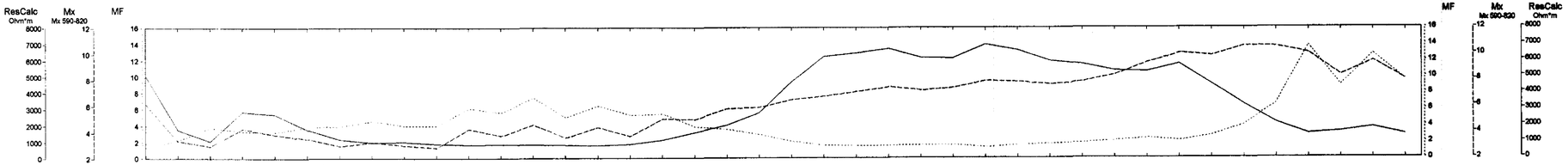
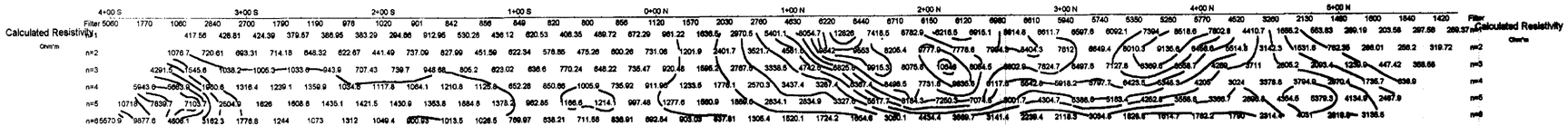
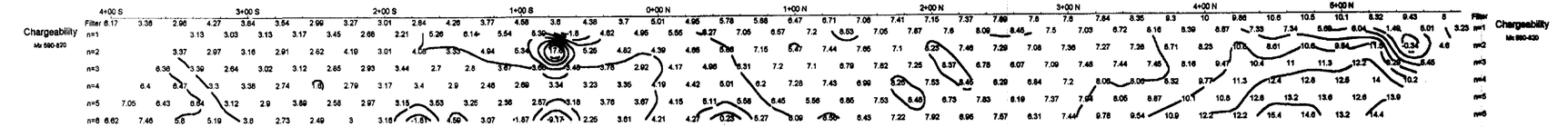
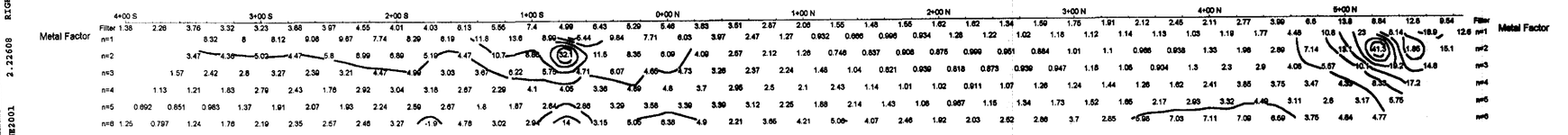


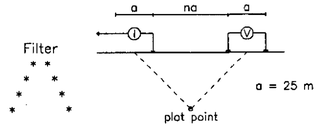






Pseudo Section Plot
5+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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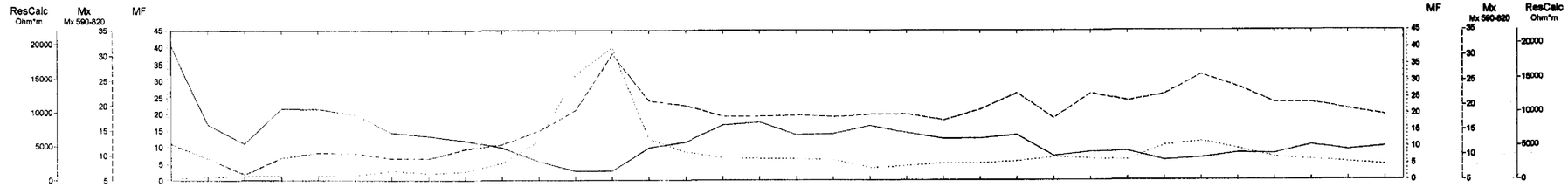
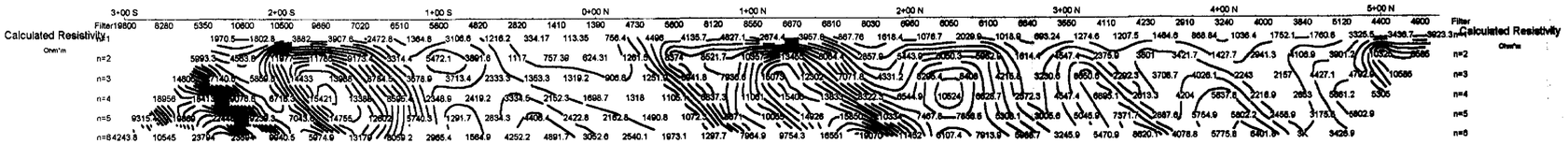
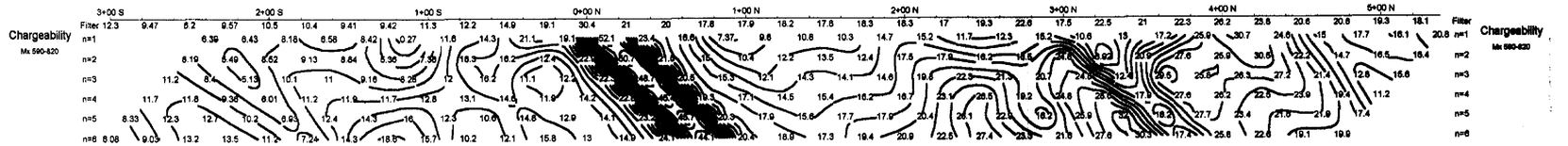
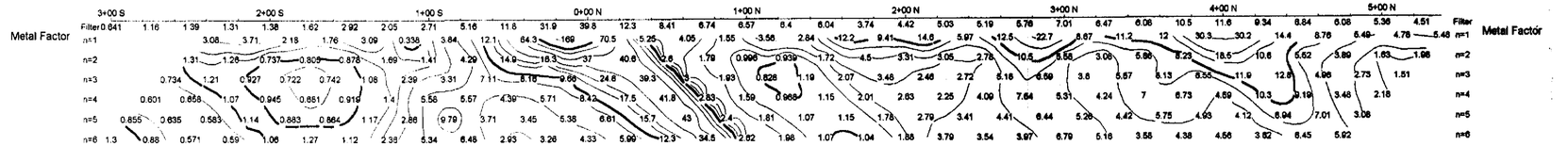
2.22608





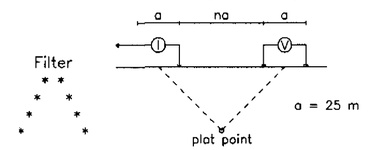




Pseudo Section Plot

12+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 10/12/2001
Interpretation: D. PATRIE

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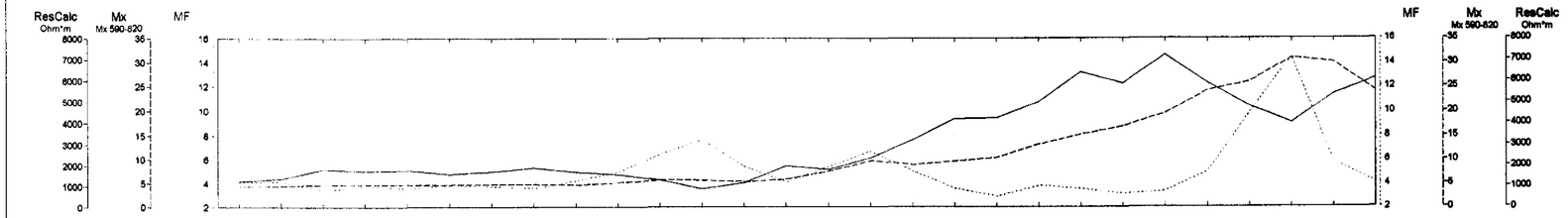
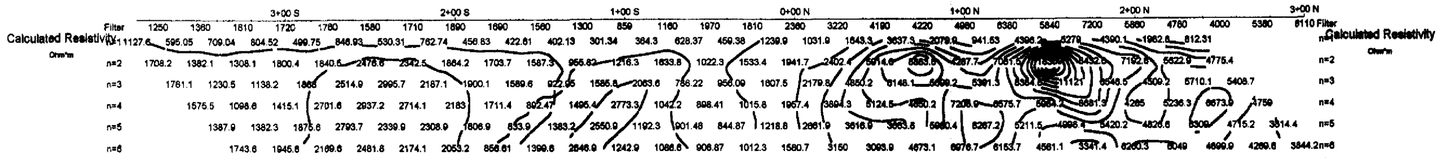
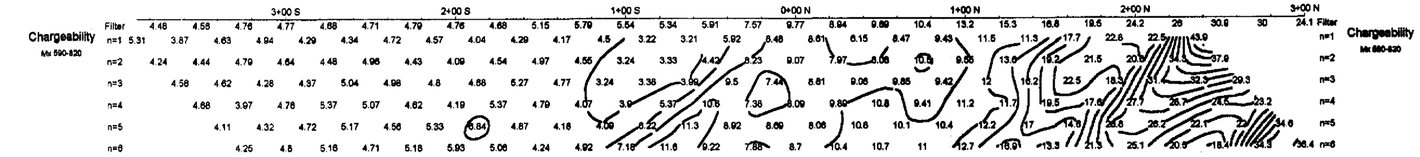
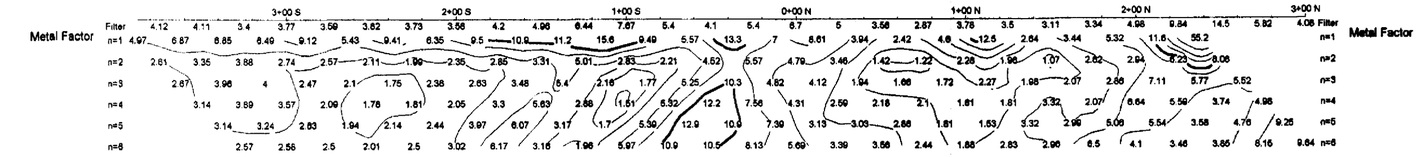


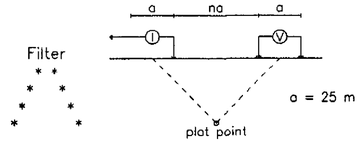






Pseudo Section Plot
13+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

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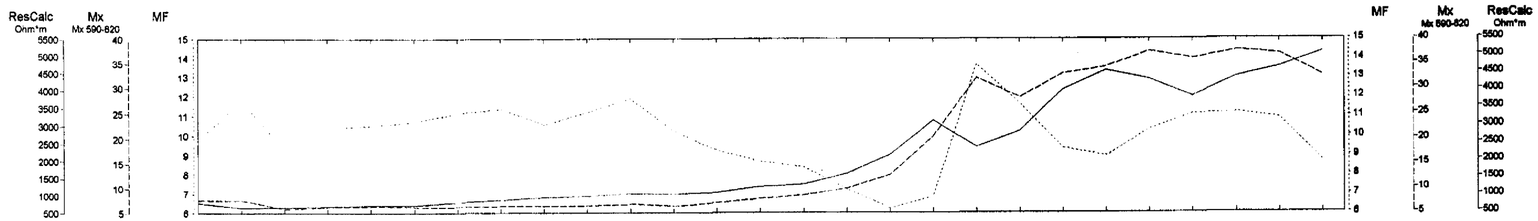

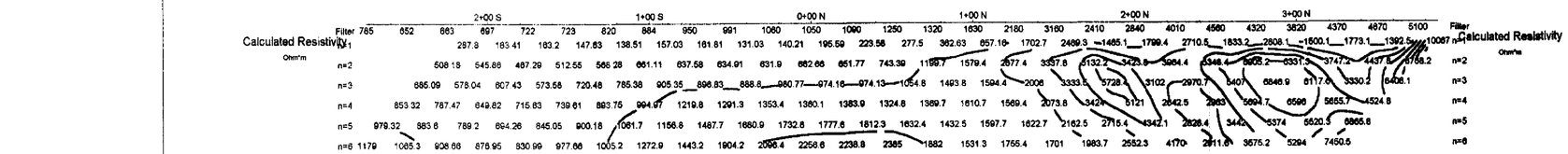

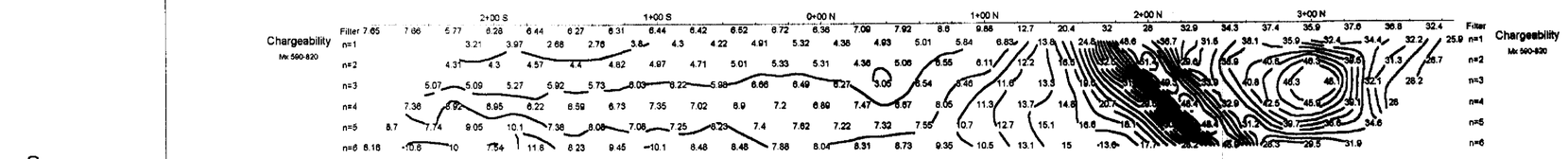

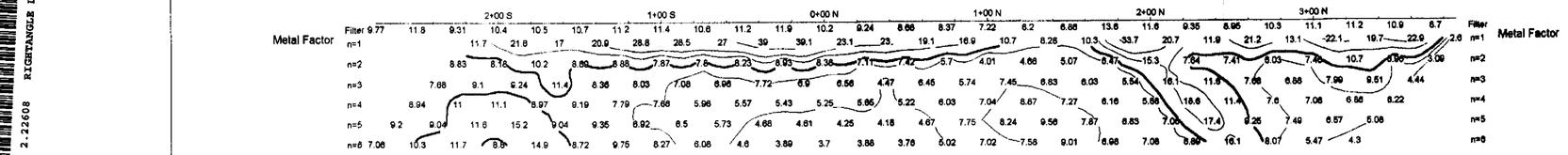

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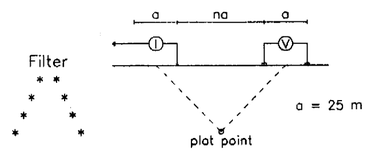
Pseudo Section Plot
14+00 E

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

PLATINUM GROUP METALS LTD.

INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 10/12/2001
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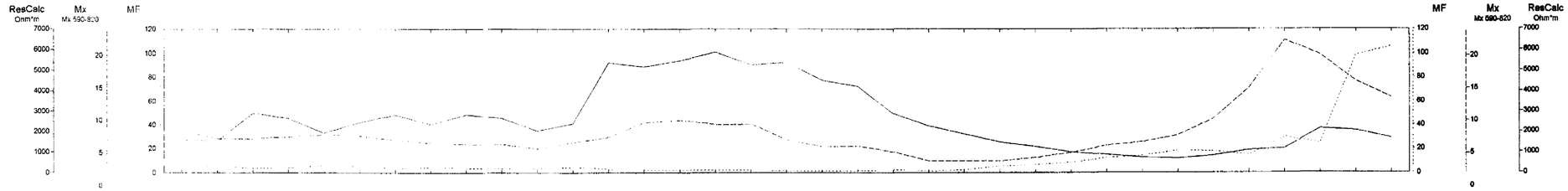
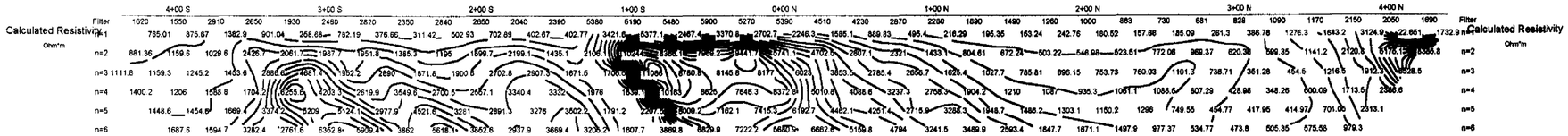
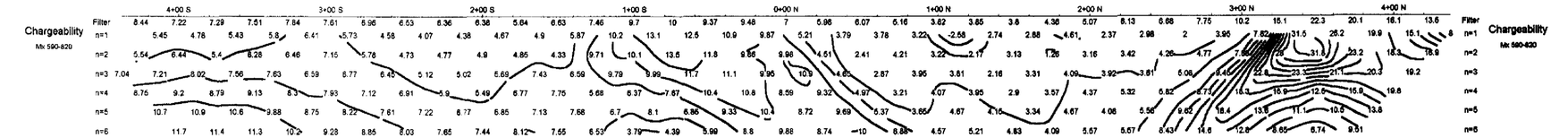
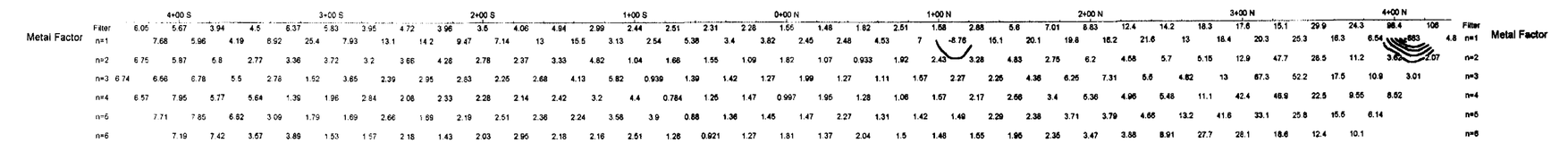


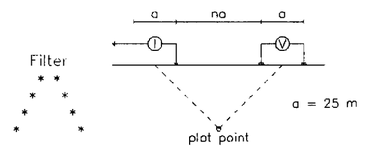






Pseudo Section Plot
2+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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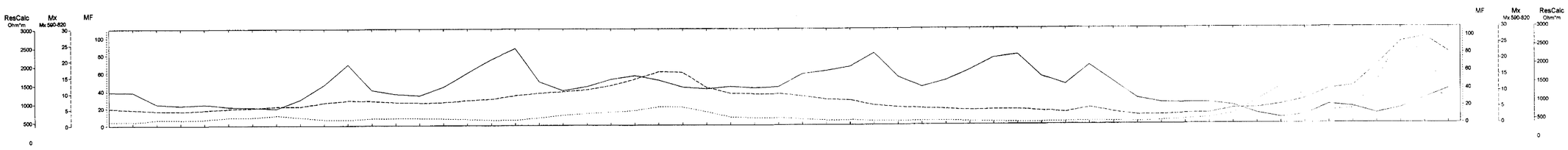
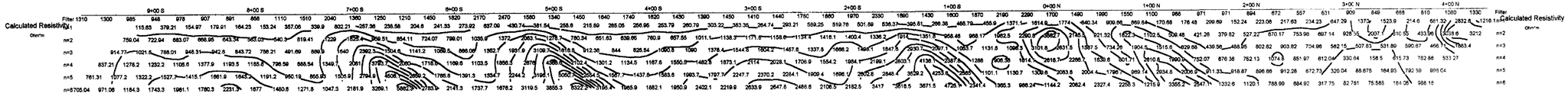
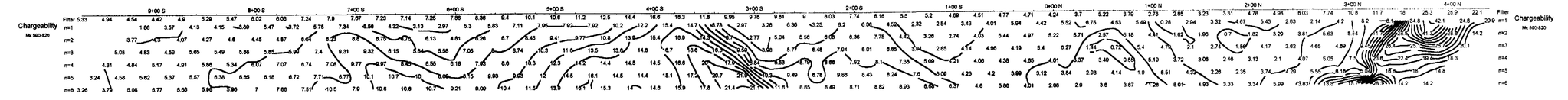
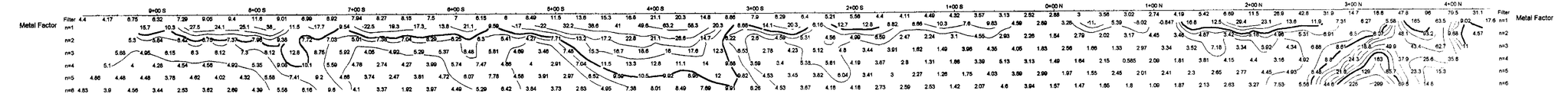
2-22308



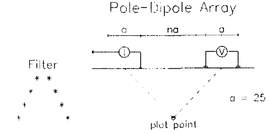






Pseudo Section Plot
3+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- □ Well defined increase in polarization without marked resistivity decrease.
- Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

PLATINUM GROUP METALS LTD.

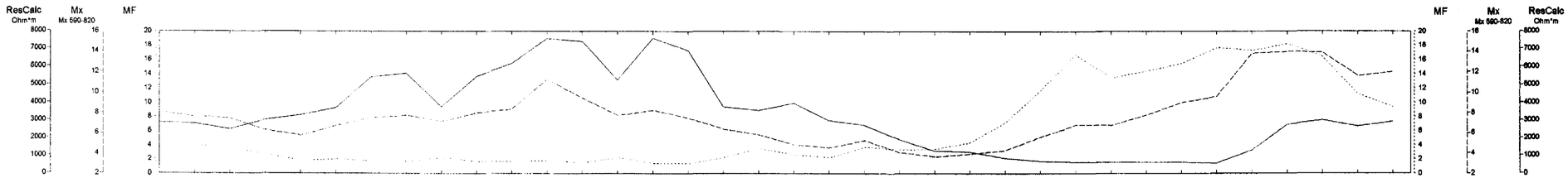
INDUCED POLARIZATION SURVEY

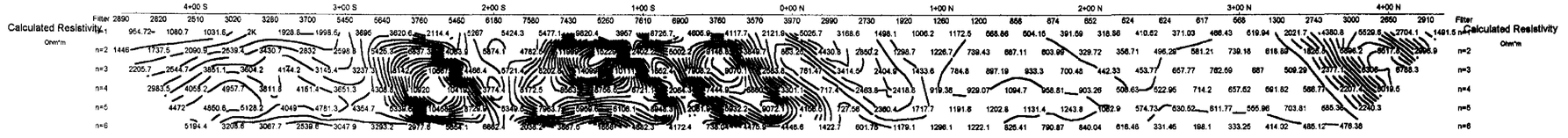
STUCCO PROJECT

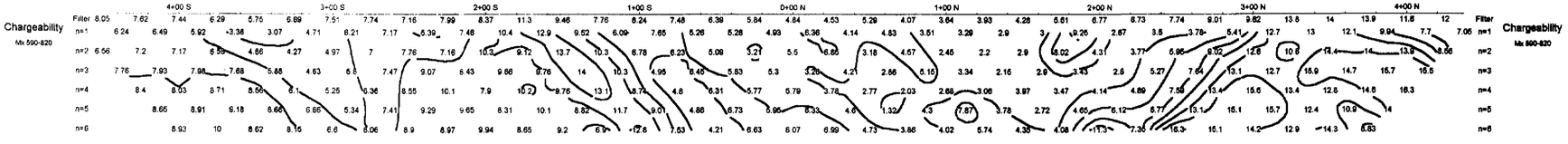
Date: 06/12/2001
Interpretation: D. PATRIE

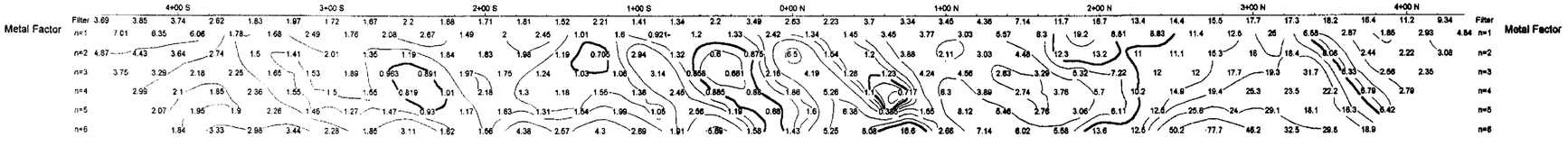
DAN PATRIE EXPLORATION LTD.

2.22608



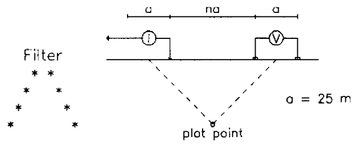






Pseudo Section Plot
1+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

PLATINUM GROUP METALS LTD.

INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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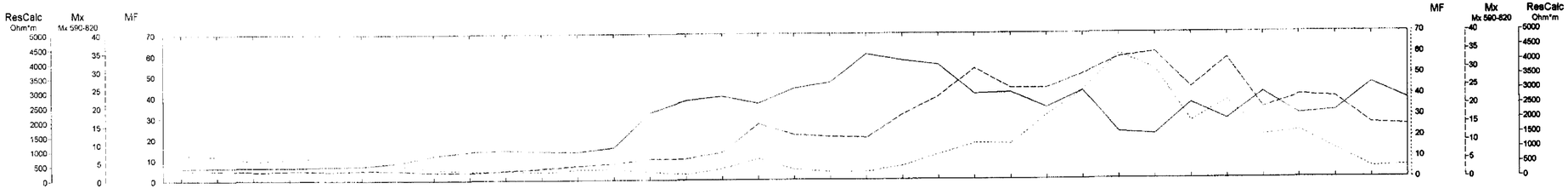
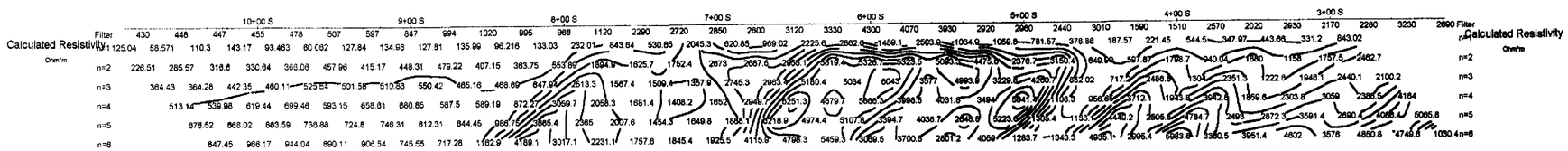
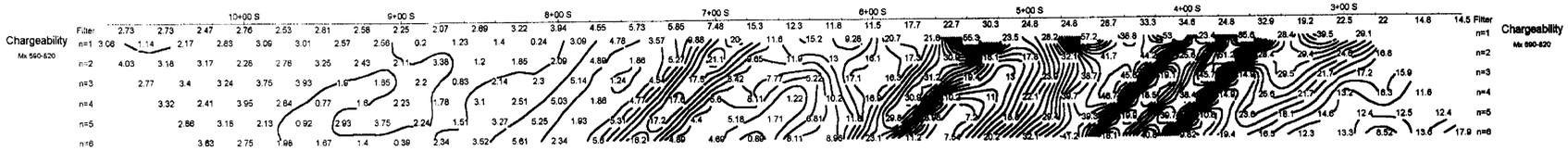
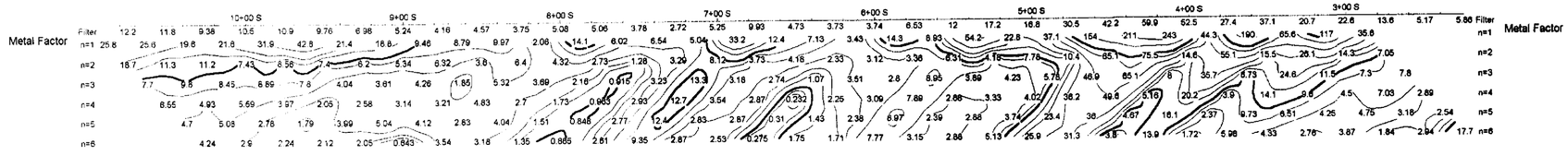


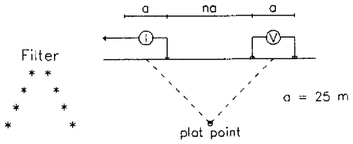






Pseudo Section Plot
4+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

PLATINUM GROUP METALS LTD.

INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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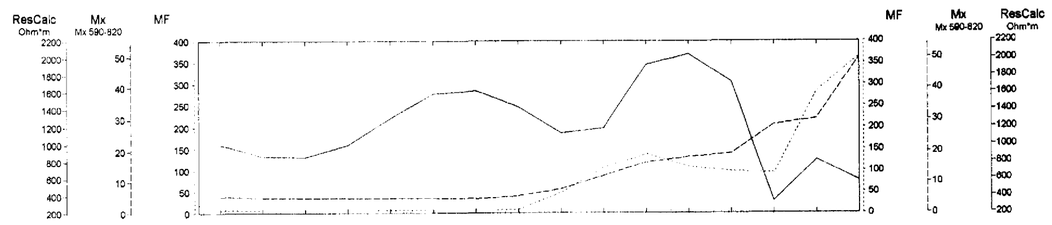

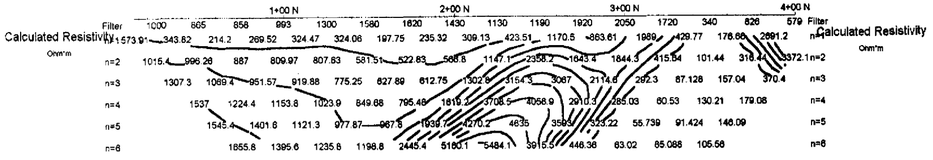

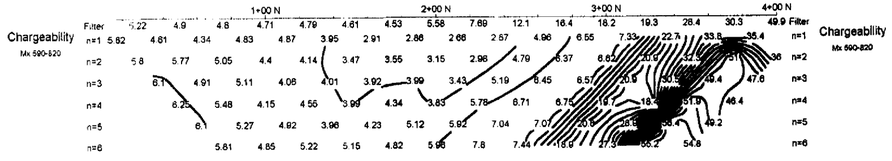

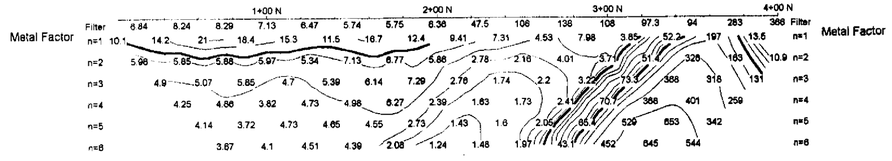

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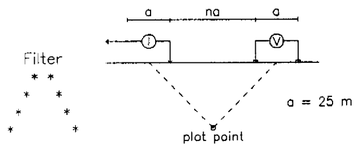
Pseudo Section Plot
4+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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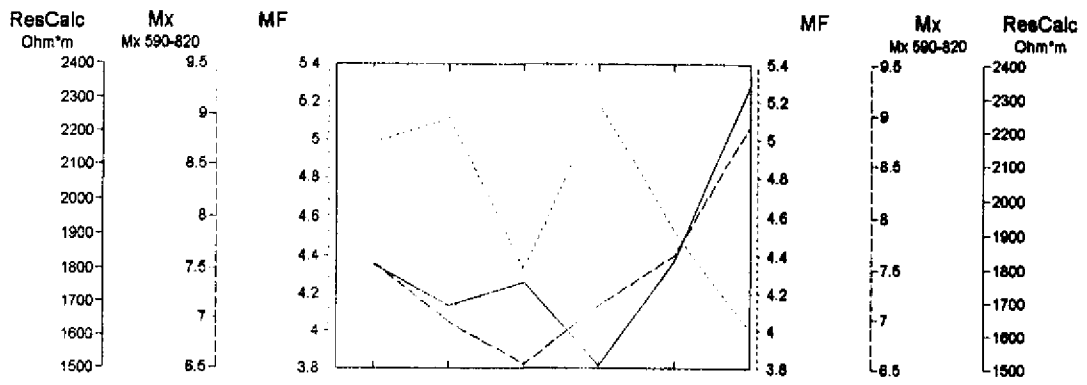
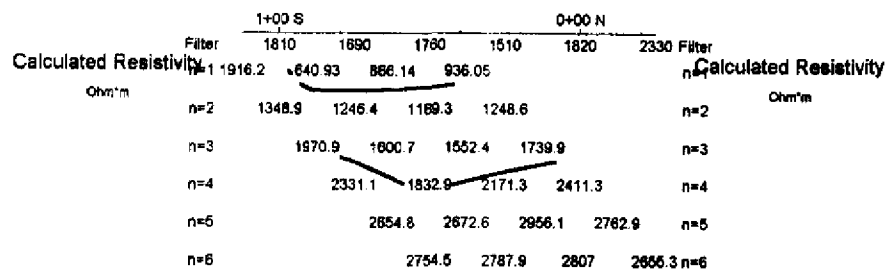
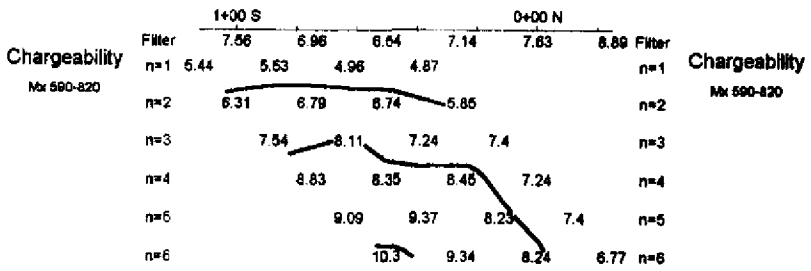
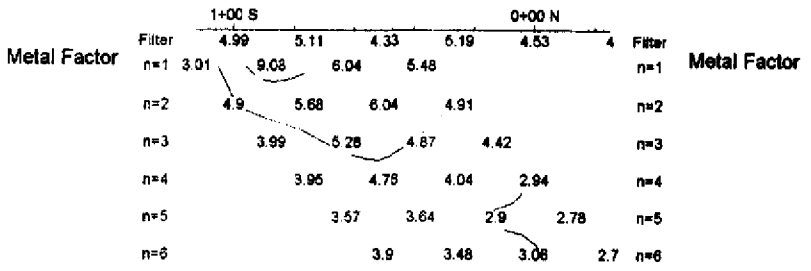




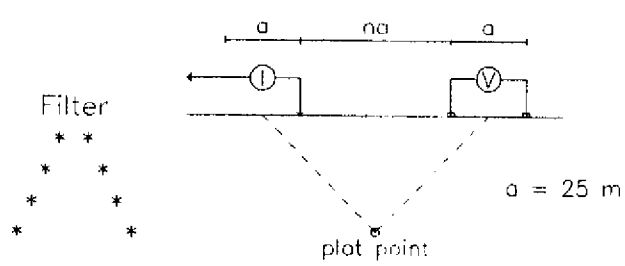




Pseudo Section Plot

4+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- ◻ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

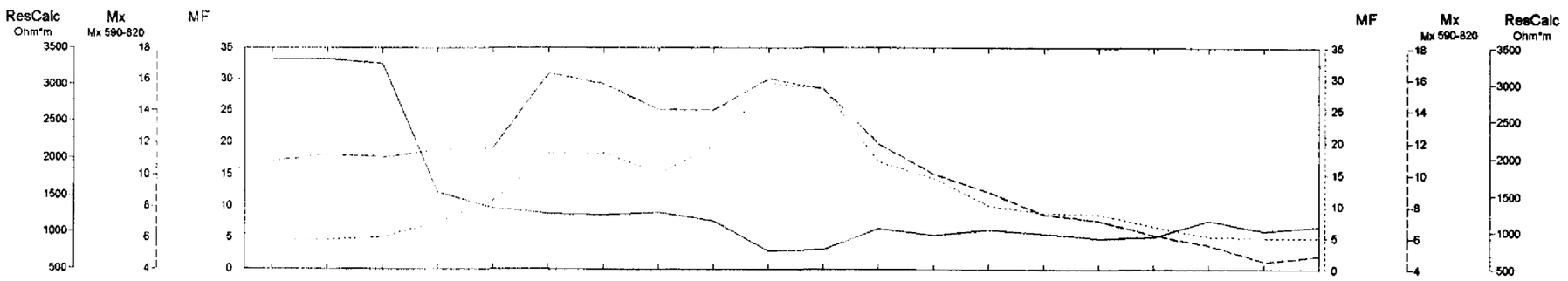
PLATINUM GROUP METALS LTD.

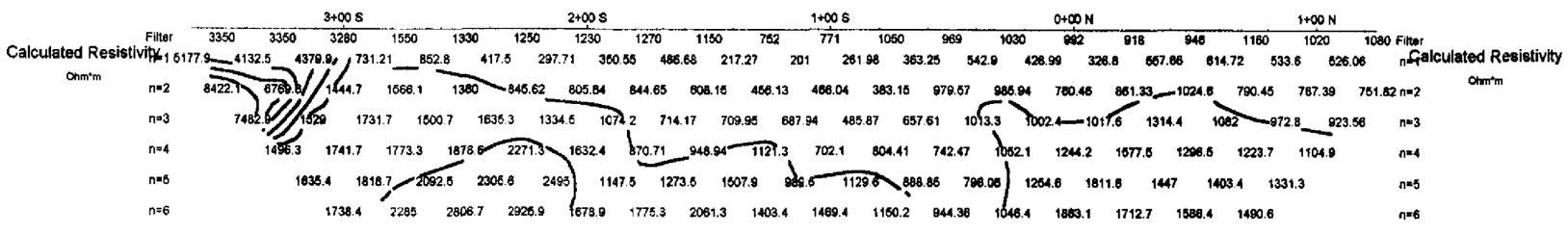
INDUCED POLARIZATION SURVEY

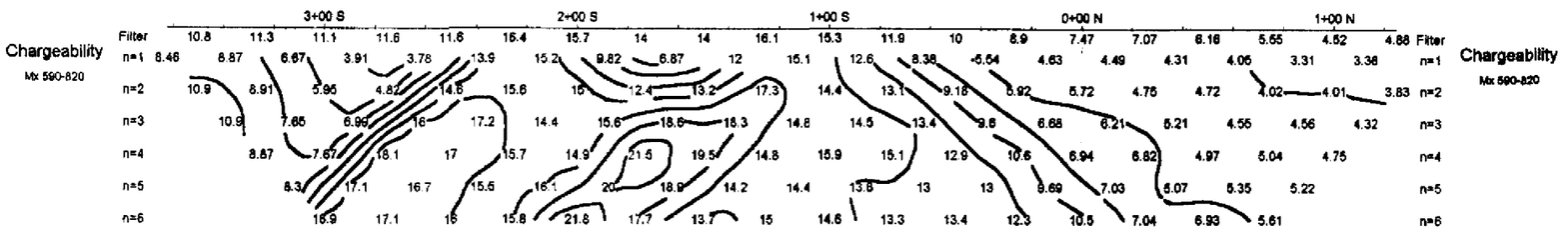
STUCCO PROJECT

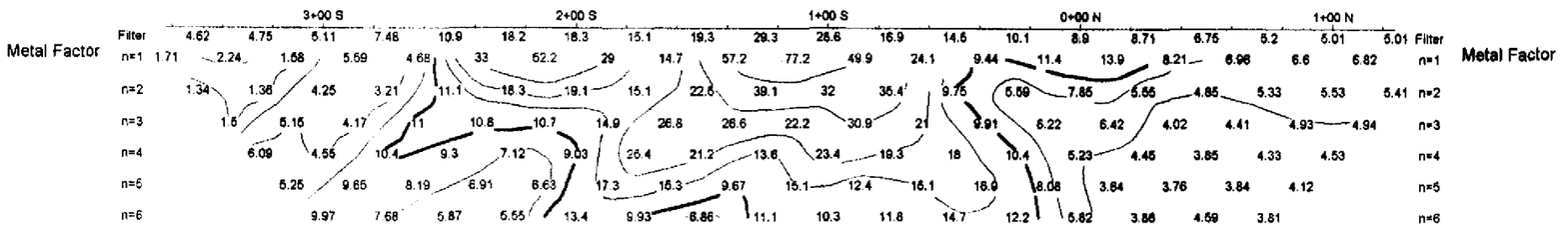
Date: 16/12/2001
Interpretation: D. PATRIE

DAN PATRIE EXPLORATION LTD.



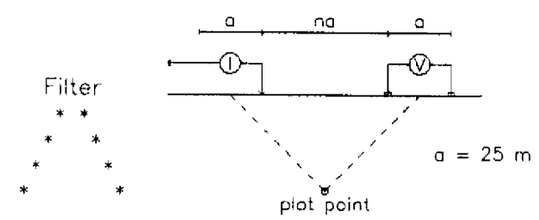






Pseudo Section Plot
5+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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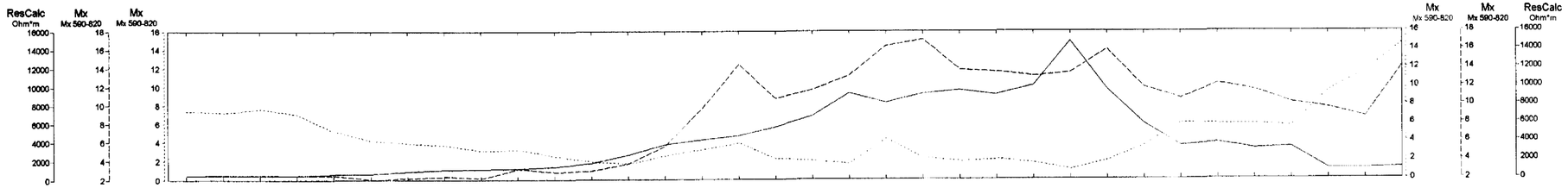
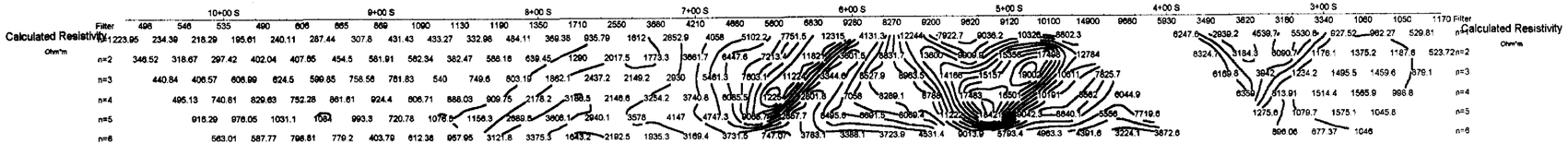
INDUCED POLARIZATION SURVEY

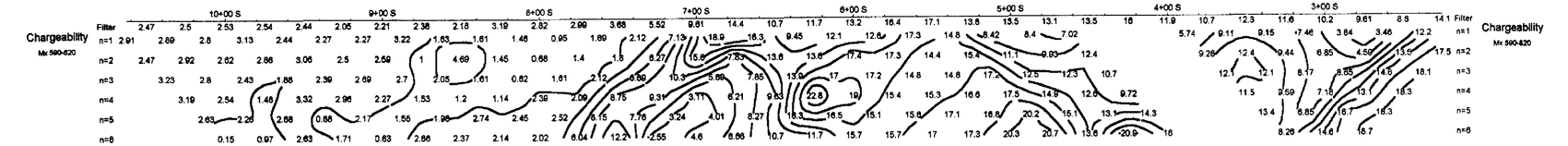
STUCCO PROJECT

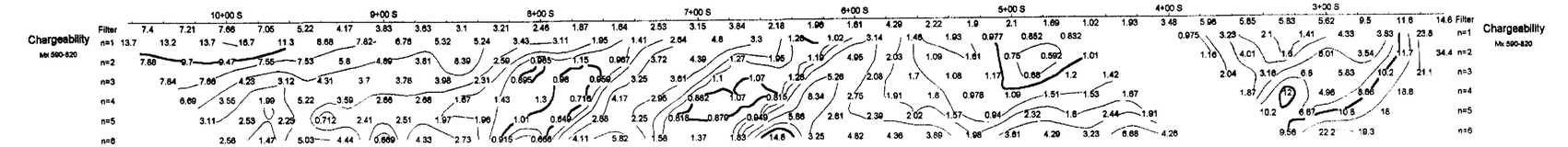
Date: 16/12/2001
Interpretation: D. PATRIE

DAN PATRIE EXPLORATION LTD.



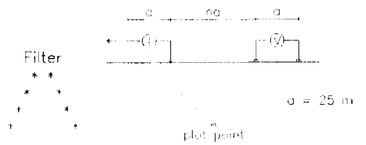






Pseudo Section Plot

5+00 W



Logarithmic Contours: 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- Strong increase in polarization accompanied by marked decrease in resistivity.
- Well defined increase in polarization without marked decrease in resistivity.
- Poorly defined polarization response with no resistivity signature.
- Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

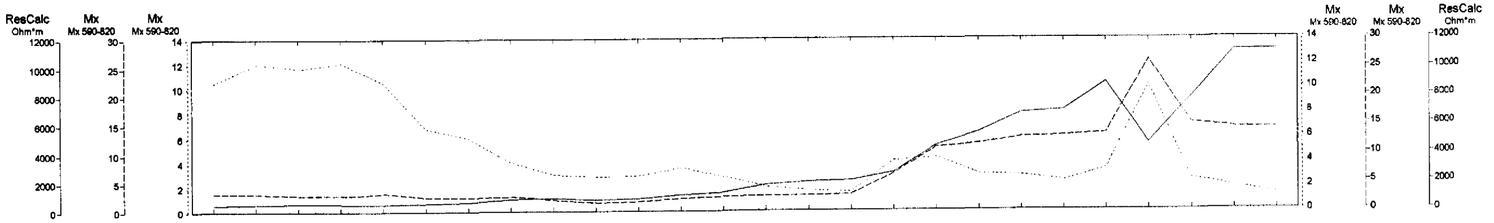
PLATINUM GROUP METALS LTD.

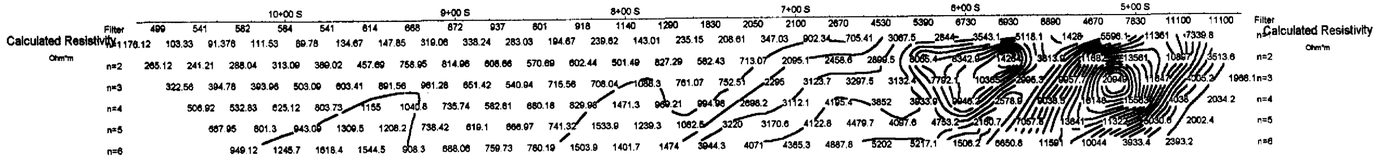
INDUCED POLARIZATION SURVEY

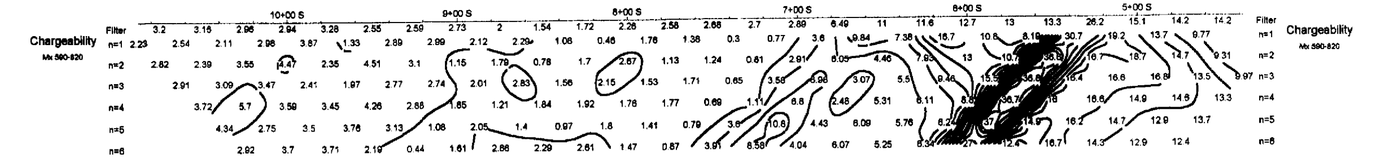
STUCCO PROJECT

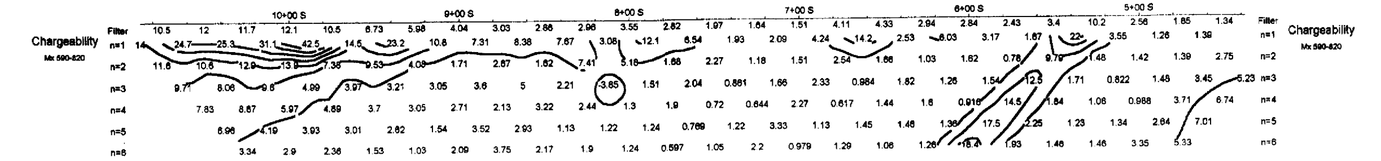
Date: 16/12/2001
Interpretation: D. PATRIE

DAN PATRIE EXPLORATION LTD.









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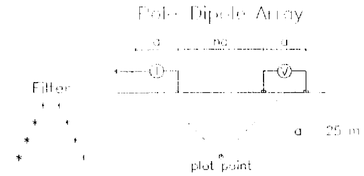
Pseudo Section Plot
6+00 W



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- □ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

PLATINUM GROUP METALS LTD.

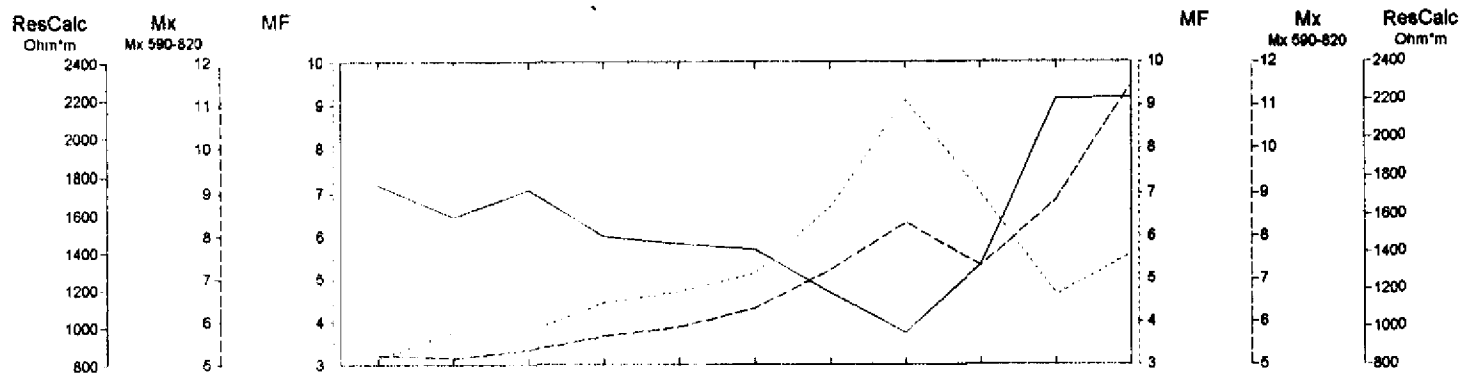
INDUCED POLARIZATION SURVEY

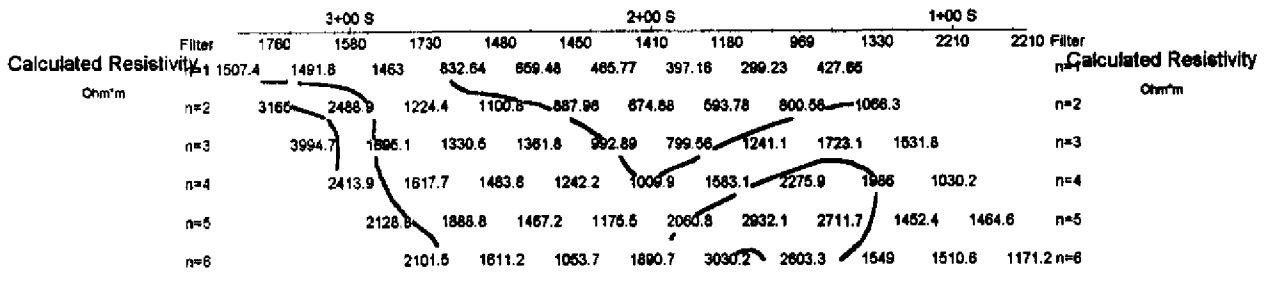
STUCCO PROJECT

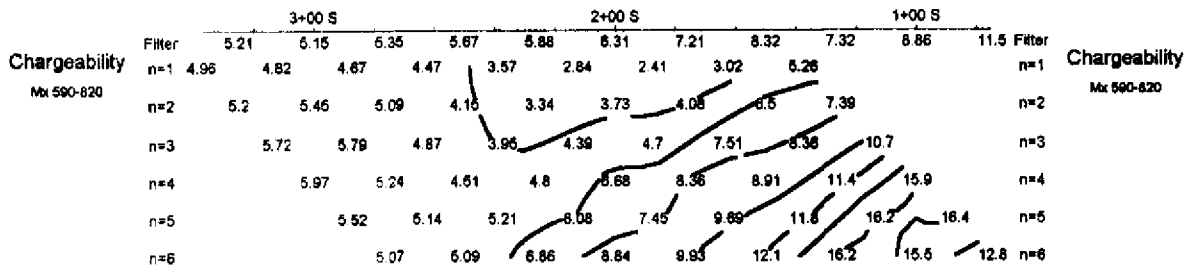
Date 10/13/2001
Interpretation: D. PATRIE

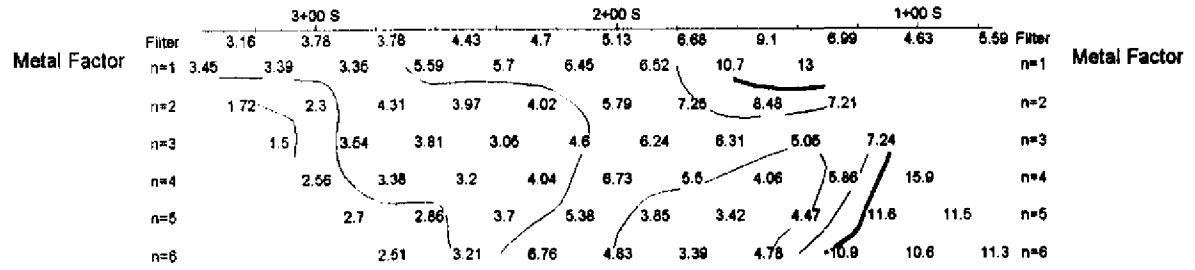
DAN PATRIE EXPLORATION LTD.

2.22608



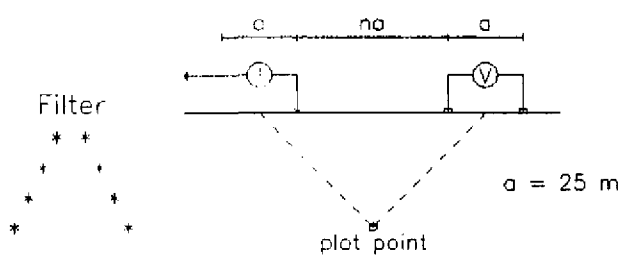






Pseudo Section Plot
6+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

PLATINUM GROUP METALS LTD.

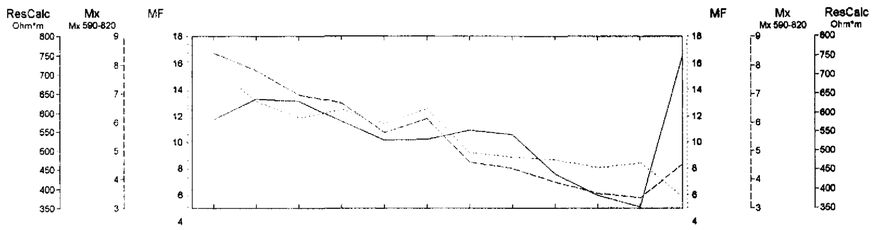
INDUCED POLARIZATION SURVEY

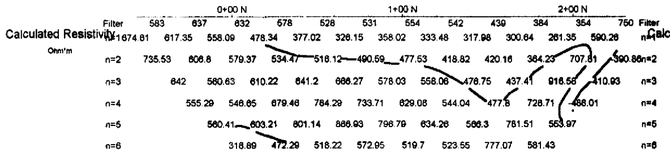
STUCCO PROJECT

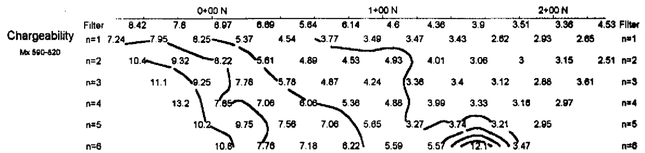
Date: 16/12/2001
Interpretation: D. PATRIE

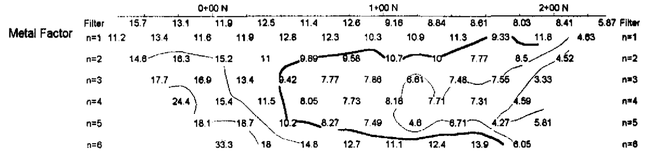
DAN PATRIE EXPLORATION LTD.

2.22608









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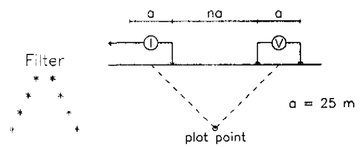
Pseudo Section Plot

7+00 W

Pole-Dipole Array

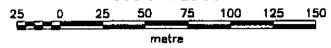


Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500



PLATINUM GROUP METALS LTD.

INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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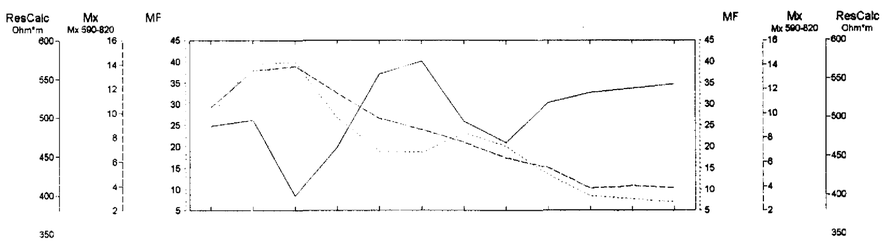
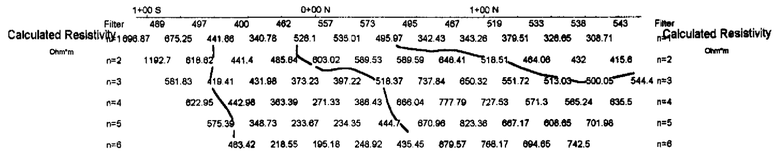
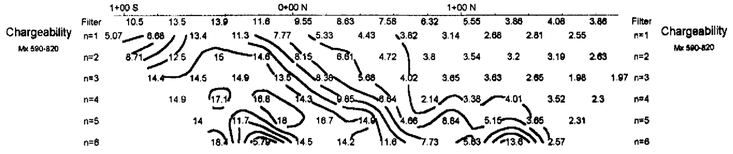
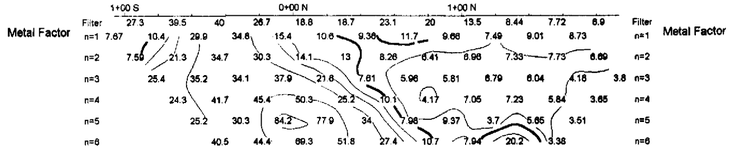


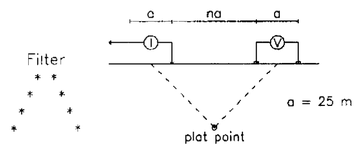






Pseudo Section Plot
6+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- □ Well defined increase in polarization without marked resistivity decrease.
- ⊡ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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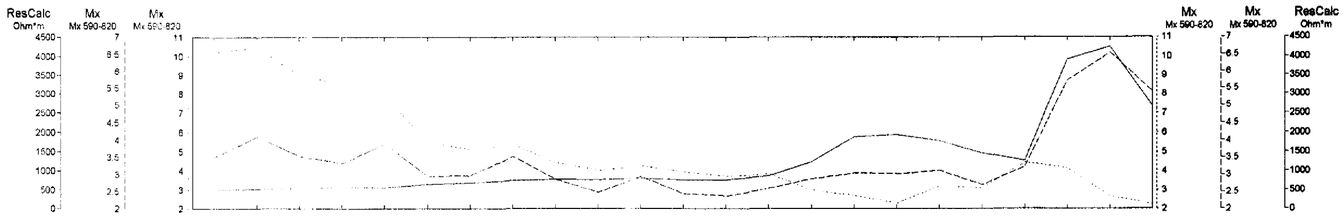
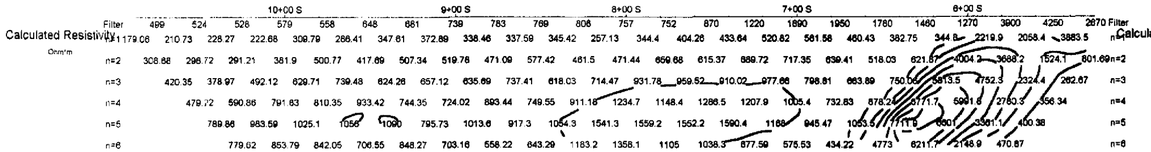
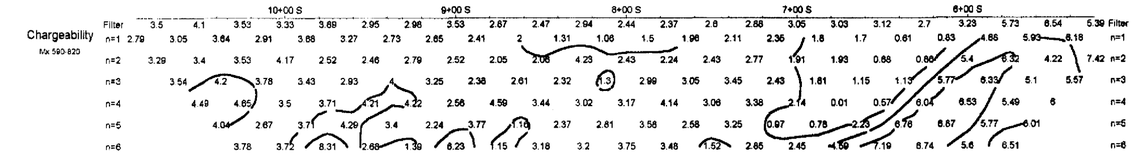
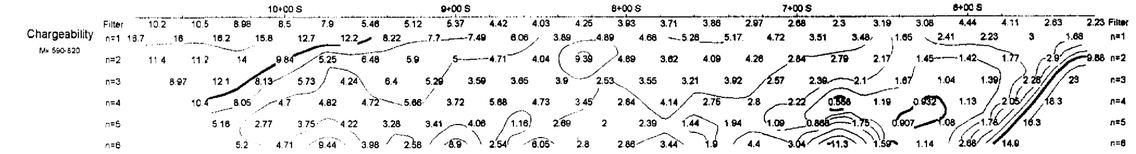


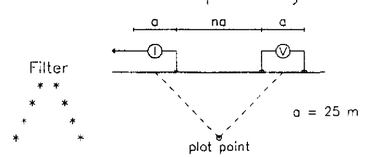






Pseudo Section Plot
7+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- □ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 16/12/2001
Interpretation: D. PATRIE

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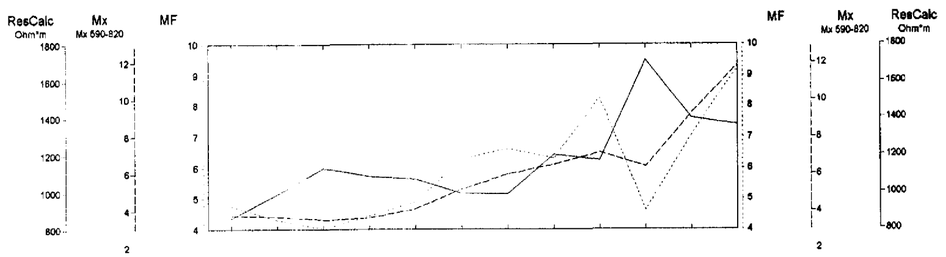

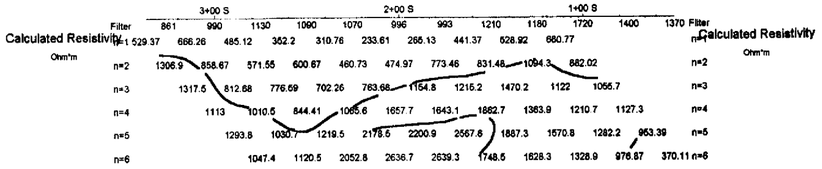

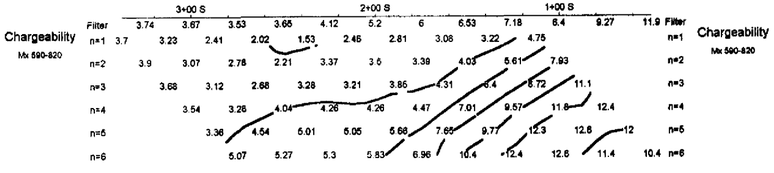

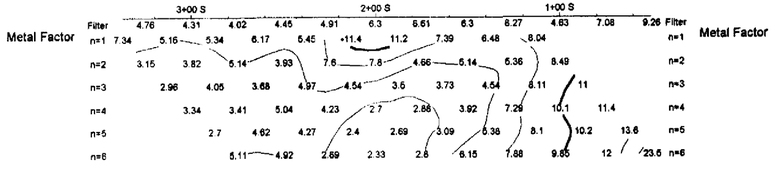

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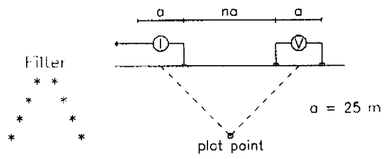
Pseudo Section Plot

7+00 W

Pole-Dipole Array

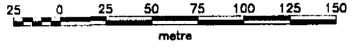


Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500



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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 16/12/2001
Interpretation: D. PATRIE

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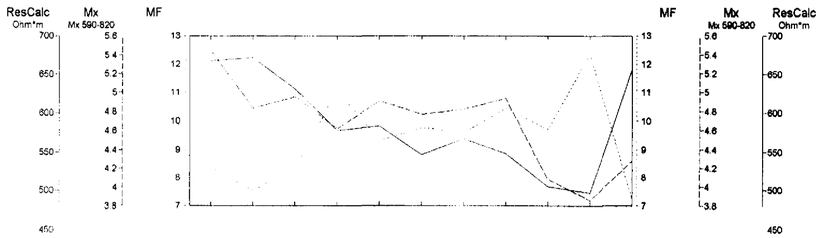
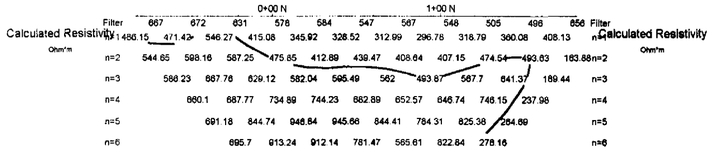
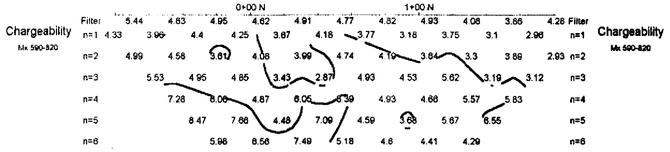
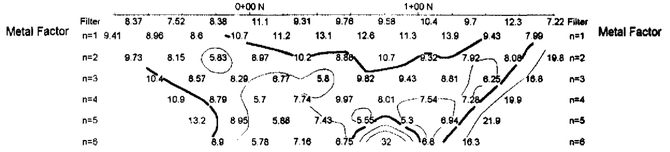




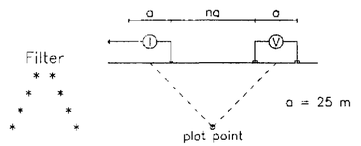




Pseudo Section Plot

9+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

DAN PATRIE EXPLORATION LTD.

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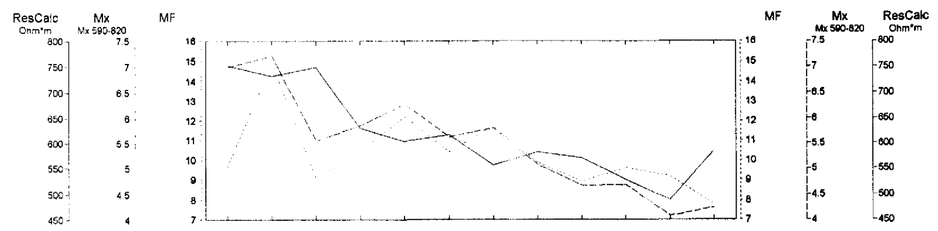

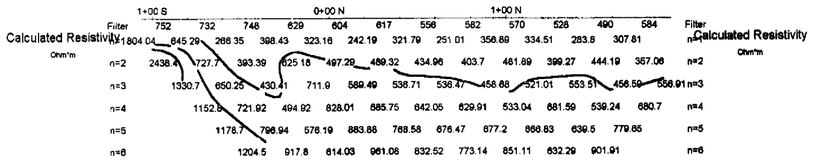

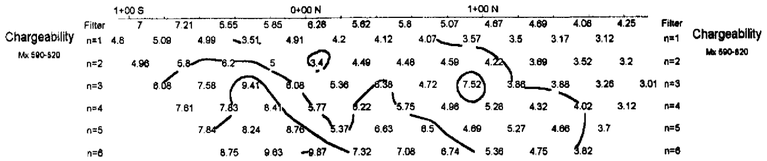

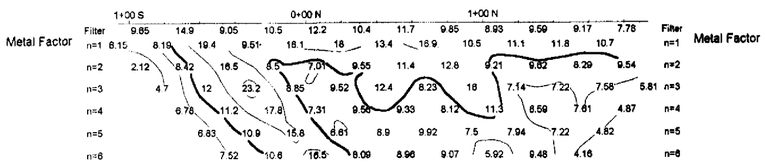

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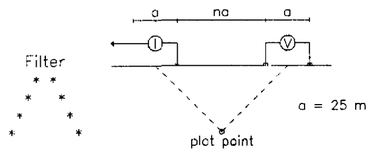
Pseudo Section Plot

8+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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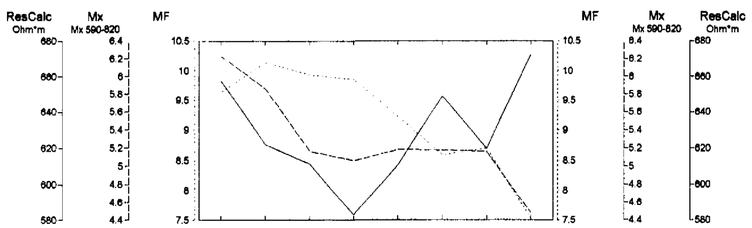

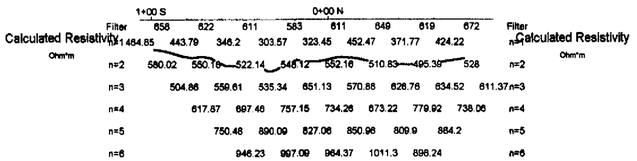

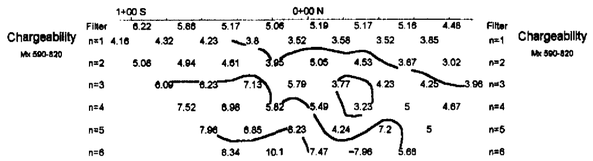

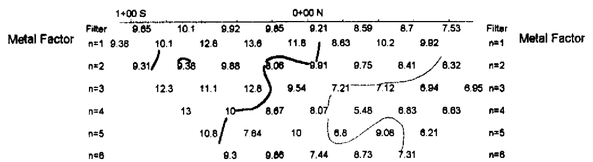

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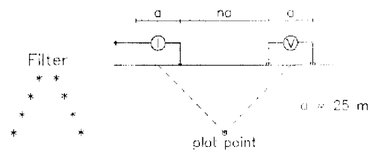
Pseudo Section Plot

10+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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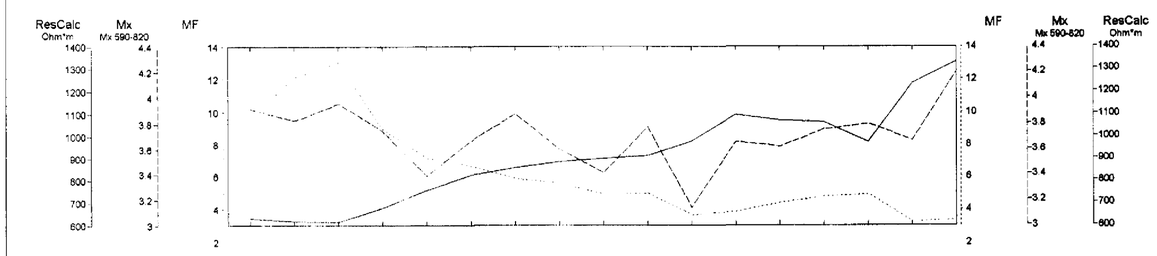

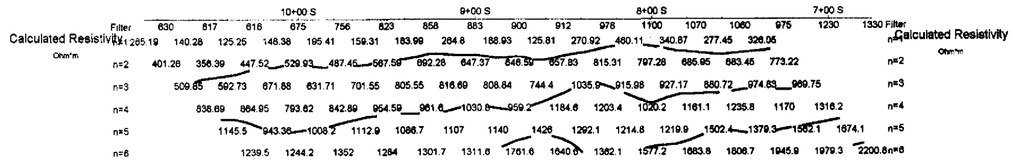

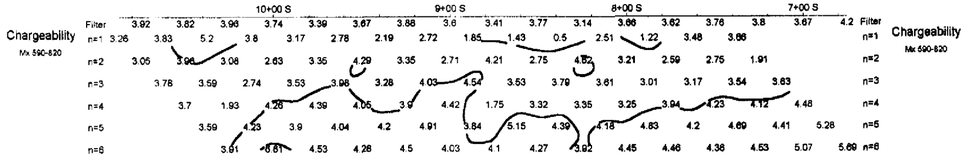

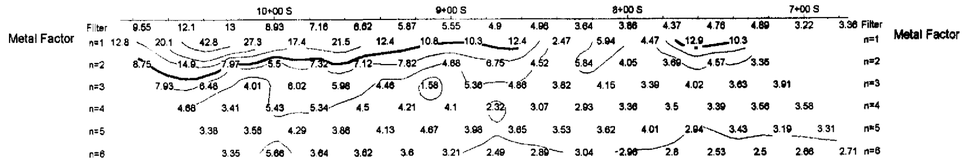

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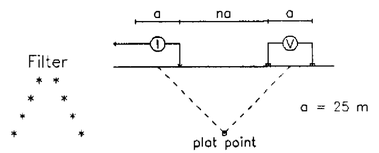
Pseudo Section Plot

B+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, . . .

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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STUCCO PROJECT

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Interpretation: D. PATRIE

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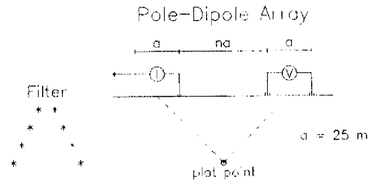
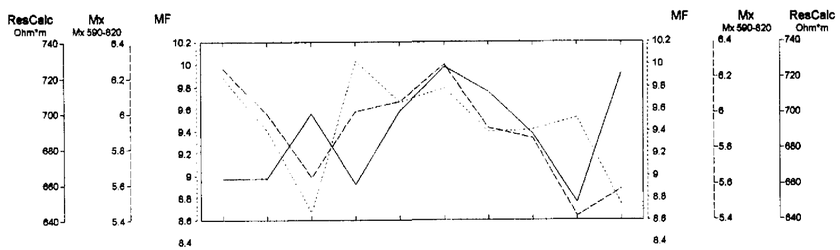
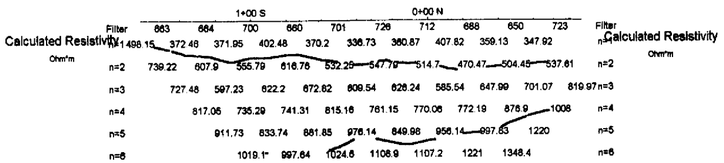
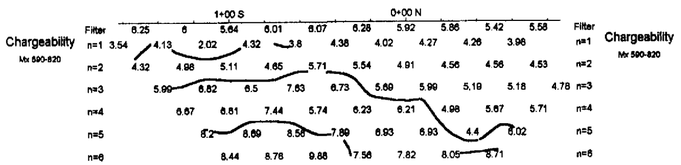
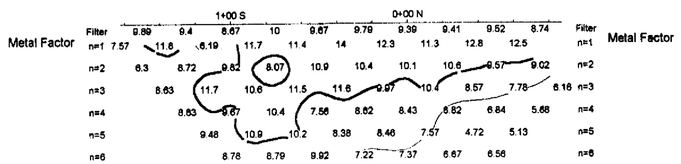
Pseudo Section Plot
11+00 W











Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity fecture.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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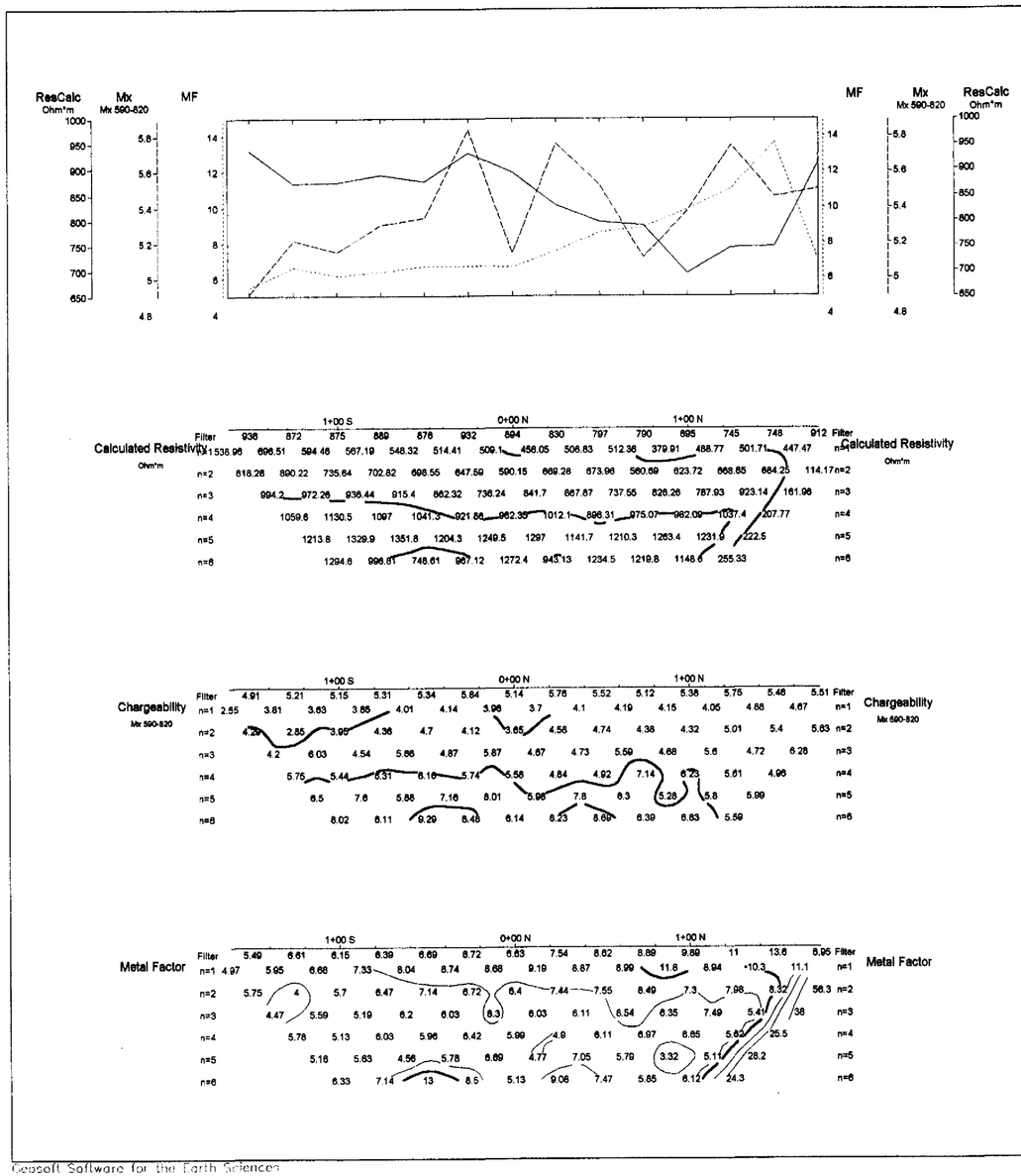

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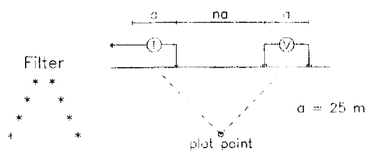
Pseudo Section Plot
12+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,..

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- □ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

PLATINUM GROUP METALS LTD.

INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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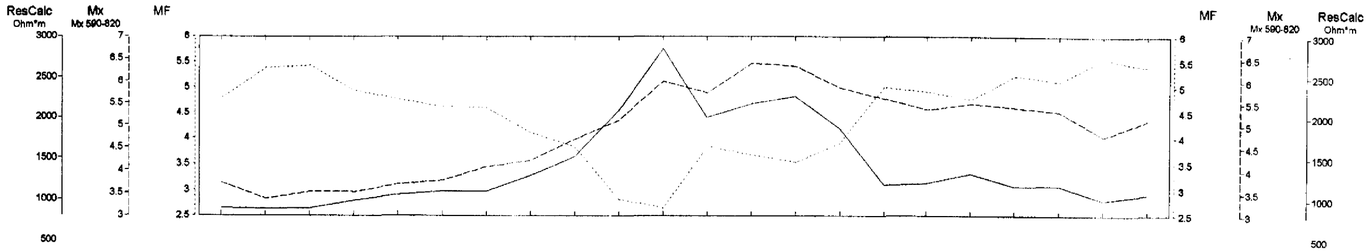

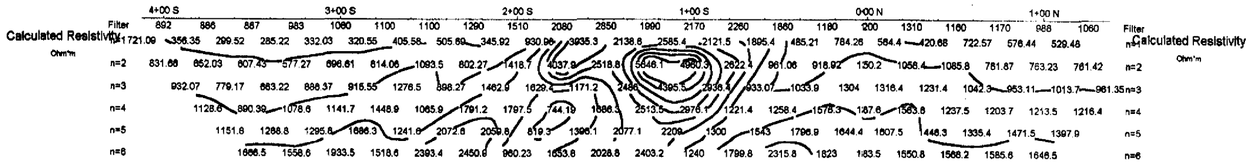

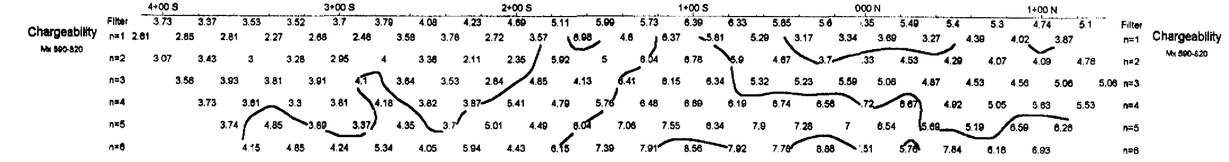

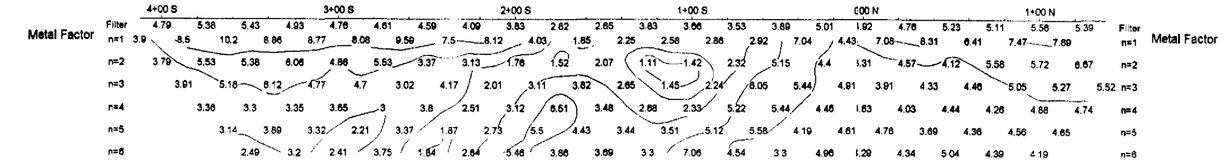

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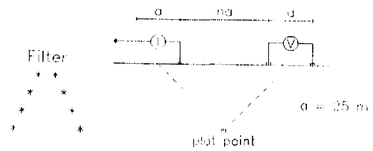
Pseudo Section Plot
13+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity
- □ Well defined increase in polarization without marked resistivity decrease
- □ Poorly defined polarization increase with no resistivity signature
- ▼ Low resistivity feature

Scale 1:250

25 0 25 50 75 100 125 150

metre

PLATINUM GROUP METALS LTD.

INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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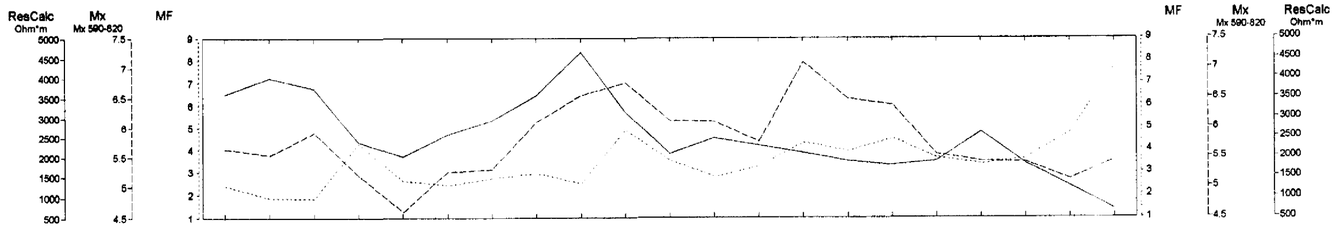

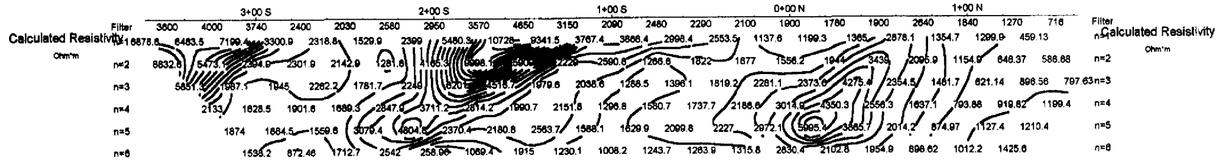

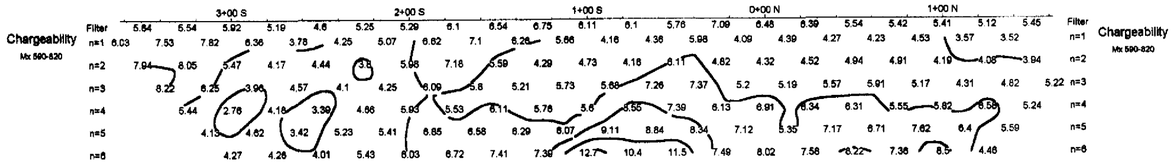

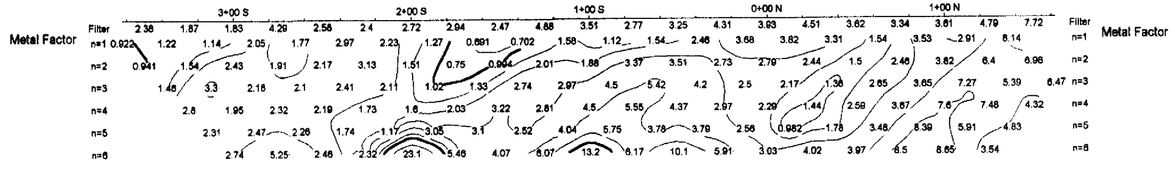

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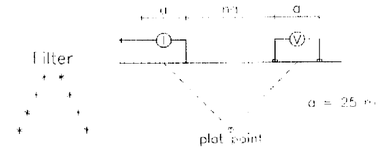
Pseudo Section Plot
14+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10, ...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- □ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

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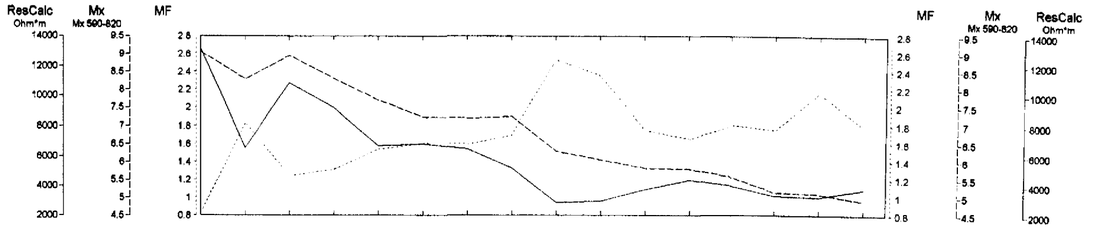
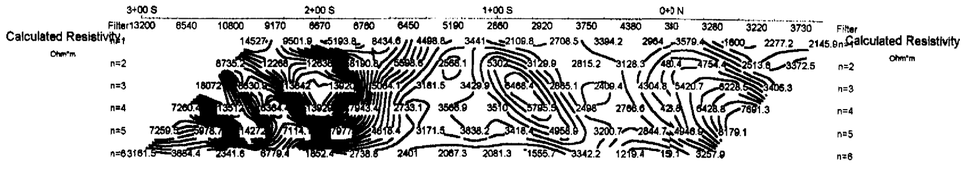
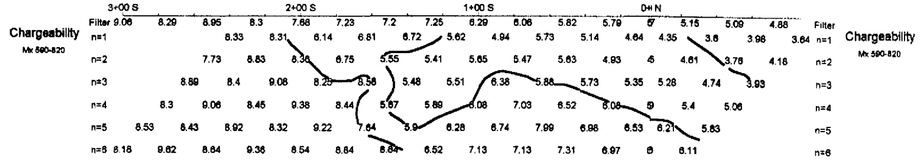
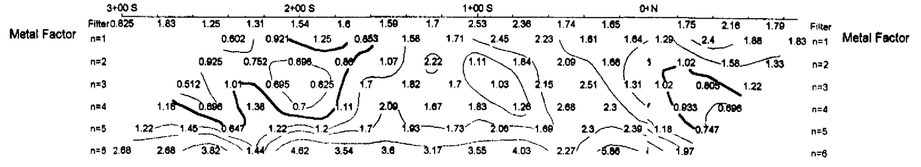




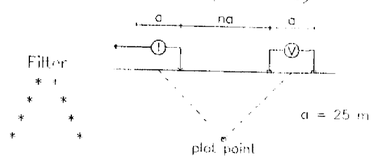




Geosoft Software for the Earth Sciences

Pseudo Section Plot
15+00 W

Pole-Dipole Array



Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

INTERPRETATION

- ■ Strong increase in polarization accompanied by marked decrease in resistivity.
- ◘ Well defined increase in polarization without marked resistivity decrease.
- □ Poorly defined polarization increase with no resistivity signature.
- ▼ Low resistivity feature.

Scale 1:2500

25 0 25 50 75 100 125 150

metre

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INDUCED POLARIZATION SURVEY

STUCCO PROJECT

Date: 06/12/2001
Interpretation: D. PATRIE

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