

## RESULTS OF THE FEBRUARY 28, 2002 GEOTHERMAL RIGHTS DISPOSITION

The February 28, 2002 competitive offering of two geothermal permits in the Meager Creek area, brought a total of \$9,010 from bonus bids, fees and rent. Both permits were acquired by Gaea Energy Enterprises. The adjacent parcels are located approximately 57 kilometers northwest of Pemberton and 9 kilometers north of an existing geothermal lease. Geothermal permits are issued for a term of one year but may be renewed up to 7 times, pending satisfaction of an annual work requirement and rental obligation. Permits convey the exclusive right to apply for permission to drill wells and to obtain a 20-year geothermal lease, based on drilling and submission of a development plan.

## PROVINCE OF BRITISH COLUMBIA MINISTRY OF ENERGY AND MINES

### CROWN GEOTHERMAL RIGHTS PUBLIC TENDER ACCEPTED OFFERS FEBRUARY 28, 2002

TITLE TYPE	PARCEL NUMBER	HECTARE	PURCHASED BY	%	PRICE/HA	BONUS PAID
GEOTHERMAL PERMIT	52589	246	GAEA ENERGY ENTERPRISES	100.00000000	\$9.18	\$2,259.00
GEOTHERMAL PERMIT	52590	791	GAEA ENERGY ENTERPRISES	100.00000000	\$5.96	\$4,714.00

## PROVINCE OF BRITISH COLUMBIA MINISTRY OF ENERGY AND MINES

### CROWN GEOTHERMAL RIGHTS PUBLIC TENDER SUMMARY FEBRUARY 28, 2002

	OFFERED (NUMBER)	OFFERED (HA)	PURCHASED (NUMBER)	PURCHASED (HA)	AVERAGE PRICE	FEES	RENT	TENDER BONUS	TOTAL
GEOTHERMAL	2	1037	2	1037	\$6.72	\$1,000.00	\$1,037.00	\$6,973.00	\$9,010.00

The Branch is currently processing a request for a geothermal permit in the Mount Cayley area which is 21 kilometers west of Whistler.