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"Providing Geological Services to the Mining and Construction Industries for over 50 years"

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June 30, 2002

RE: Valuation Update on the ONXY Mining Claims Known as Nature's Beauty Numbers
1 through 16 located in Section 23, Township 12 North, Range 1 East Within Yavapai
County, State of Arizona.

Gentlemen:

I received a call on May 2d from Arthur Roy which firmly requested that I prepare a final update on the subject property. In response to this request, I went to the property again to confirm that all that has been said by me and by others about the property is true and correct. One additional update was a 40' semi-truck and trailer loaded with pallets of materials was being removed from the property. These materials were being hauled to the building materials suppliers in the Phoenix area.

General data is as follows:

- Subject:** A study of the ONYX mining claim known as Nature's Beauty numbers 1 through 16 located in Section 23, Township 12 North, Range 1 East within Yavapai County, State of Arizona.
- Location:** In the Big Bug Mining District, near the town of Mayer, Arizona, 320 to 330 acres of open quarry mining.
- Legal Owner:** Nature's Beauty Unlimited, Ltd.
P. O. Box 543
Whittier, CA 90608
- Property:** Originally known as the "Yavapai" Onyx Mine. Sixteen lode claims now known as Nature's Beauty Unlimited, Ltd., numbers 1 through 16, each claim is 600 feet by 1500 feet for a total of 20.7 acres. Total area is 320 to 330 acres.
- Minerals:** ONYX deposits as well as placer gold in a creek bed running through part of the property and a heavy underlying vein of copper.

Geologic Assessment: In a 1925 study of the property by W. J. Lewis, Geological Engineer, who found the property ideal for a quarry operation, Mr. Lewis' analysis of the property indicated 2.5 million tons of high grade ONYX, 3.5 million tons of second grade

ONYX, 5.0 million tons of ONYX conglomerates. Core drilling substantiates an underlying deposit of ONYX equal to or greater than the qualities reported above.

History: "The deposit was first discovered in 1889 and is considered one of the few large bodies of high quality ONYX in the United States. Newspaper articles in the early years established that approximately 9.4 million tons had been quarried from the whole area.

Electricity traverses the entire length of the property, and water is available."

Nature's Beauty Unlimited, Ltd., specializes in organizing and executing phenomenal investment opportunities. The present venture is The Nature's Beauty ONYX Quarry. The Quarry site is approximately 20 miles southeast of Prescott, Arizona, on Highway 69, in close proximity to a sleepy little town of Mayer. It is in the drolly-named "Big Bug" Mining District. Less than 10 feet beneath the surface lies what may be a unique geological formation. It is a four to five foot thick layer of monolithic high-grade ONYX. This formation is unfractured and continues over almost three-quarters of a square mile. It is the only known formation of what is often called honey onyx, capable of producing slabs for use in architectural facing and countertops, or statuary in heroic scale. Think of marble or granite and their many uses, and ask yourself if you have ever seen semi-precious gem quality, rainbow hued, onyx in similar applications. At present, only a very limited amount of similar material can intermittently be gotten from Italy at astronomical prices. This venture is to supply this virtually unique material to the world for prices in the fine marble or granite range.

The spreadsheet of this venture shows that it creates a cash flow that will

- Go positive only 12 weeks after the commencement of active quarrying,
- Return all initial investment in less than 20 weeks,
- Produce over \$20 million in the first year,
- Continue to produce over \$40 million a year for up to 104 years.

This formation first came to light in 1889 and was described in detail in a 1925 report commissioned by the Yavapai ONYX Mining Corporation (exhibited herein, along with many newspaper articles) which worked the property obtaining the semi-precious ONYX for the purpose of carving art objects, wainscoting, baseboards, and tables. They worked the property from 1924 until the demand for such decorative items evaporated with the Great Depression. It never occurred to them that such a formation could supply and exploit the market for architectural marble and granite. They considered a crushing plan on the property for exploitation of the brechia (broken into small pieces) ONYX above and below the solid high-grade material, but no one ever got around to it. It has lain unexploited, save for the occasional rock hound and poaching, from that time to the present.

In my value analysis of the subject property dated November 3, 1992, I stated that the "\$1,370,082,500.00 mineral reserve value established by R.W. Chernick Associates, Inc., C.P.A., was conservative. This figure was based on the 2.5 million tons of high-grade ONYX, 3.5 million tons of second grade ONYX, 5.0 million tons of ONYX conglomerate, as well as the gold and copper reported."

The quantity referred to in all of our reports is based upon the geologic report made by W.J. Lewis in 1925. At that time, Mr. Lewis had a mineshaft sunk on the property where he could physically examine the shaft walls to measure the layers of ONYX. From this data and his overall geologic study of the property, Mr. Lewis was able to conservatively establish these following quantities:

2.5 million tons of high grade ONYX,

3.5 million tons of second grade ONYX,
5.0 million tons of ONYX conglomerate.

Core drilling substantiates another underlying deposit of ONYX equal to or greater than the high grade ONXY reported above.

Again, I want to re-establish the face that I am being aggressively conservative by using only the high grade ONXY in my analysis.

The following process is taken from the 1992 report: "The following is an upgrade based upon current market value of only the high grade ONYX: I contacted the wholesale marble and ONXY industry in Los Angeles and found a great interest in the quality and unique colored of the Yavapai ONYX. Also, I found their main interest to be in the rough sawn 3/4" slabs. They stated that an acceptable wholesale price for this quality product would be in excess of \$20 per square foot for the rough sawn 3/4" thick slabs.

A reasonable equipment set up at the quarry would permit cutting out ten 4' x 4' x 8' blocks and gang-sawing the ten blocks into a total of 440 slabs 4' x 8' x 3/4". Thus, the production of 440 slabs per day for 240 days would total 3,379,200 square feet per year.

Again, to be conservative, I have arbitrarily reduced the profit to one-third of the \$20 plus wholesale selling price, of \$6.70 per square foot.

Each of the ten blocks weighs approximately ten tons, which equals 100 tons per day's production. At this rate of 24,000 tons per year, it will take 104 years to process the 2.5 million tons of high grade ONYX.

Since the 1991 market value was established, we have had approximately a 15% increase in the \$20 per square foot value of the 4' x 8' x 3/4" rough sawn slabs which brought the value up to \$23 per square foot.

Therefore, the conservative value for only the high grade ONYX, cut into 4' x 8' x 3/4" slabs is now one-third of the \$23 value or \$7.67 per square foot.

Using the production rate established above or 3,379,200 square feet per year for 104 years, equals a total value of at least \$2,795,000,000.00 dollars.

This makes each of the 16 claims worth \$168,470,500.00, without considering the billion dollars worth of second grade ONYX, ONXY conglomerate, gold and copper reported on the property, as well as the additional massive high grade ONYX deposit lying under the deposit reported.

The claims measure 600' x 1500' for a total area of 900,000 square feet per claim. Thus, the claim value of \$168,470,500.00, divided by the claim area of 900,000 square feet, equals a square foot value of \$187.19.

We are not dealing with a material market which presently exists, because this material in these quantities is unique and unexploited. We plan to hijack a market share in the huge architectural marble and granite field. In pre-marketing done in the Los Angeles-Orange County, California, area, buyers for distributors were anxious to get involved in adding the slabs to their lines.

Therefore, in conclusion, the facts establishing above describe a property which is real and merely waiting to be exploited as a tremendous asset.

Sincerely yours,

SEACO SERVICES CO.



Sam E. Arbuthnot, Geologist

SEA/mfw

/js

