GEOPHYSICAL REPORT

ON A

3D INDUCED POLARIZATION SURVEY

OVER PORTIONS OF THE

SILVER QUEEN PROPERTY

FOR

NEW NADINA EXPLORATIONS LIMITED

I ANOMALY & THREE CORNERS AREA GRID

and Camp Vein Extension Grid

(~54^0 05' N , 126^0 42' 30"W)

Houston, British Columbia

Omineca Mining Division – NTS 093L/2

SURVEY CONDUCTED BY

SJ GEOPHYSICS LTD.

JANUARY - FEBRUARY 2005

REPORT BY

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S.J.V. CONSULTANTS LTD.

APRIL 2005

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1 SUMMARY

New Nadina Exploration Limited carried out a geophysical program to further investigate and delineate existing veins, in addition to ascertain the extent of the known gold and silver mineralization in the area. Two 3D Induced Polarization surveys were conducted during the winter months of 2005: the I Anomaly & Three Corners grid and the Camp Vein Extension grid.

The Camp Vein Extension grid was to further delineate the known Camp Vein system and to further understand the geophysical response from the feature. Determining such geophysical response allowed easier interpretation by comparing the known response with those obtained in newly investigated regions, such as the I Anomaly & Three Corners grid. This grid focused on anomalous features, specifically the I Anomaly, outlined by a MaxMin survey conducted in 1996.

The detailed 3DIP survey on the Camp Vein extension geophysical response gave an anomalous resistivity low in the region of the vein. On the edges of this resistivity low exists a zone of of higher chargeability material. A similar response was noted on western edge of the new target area, I Anomaly & Three Corners grid. Further results of the geophysical survey highlighted a large structural feature, possibly a fault. However, no new evidence was provided in relation to the I Anomaly MaxMin feature.

The collected data set and subsequently the inverted depth sections were then to be used to determine the location of future drill targets on possible polymetallic veins similar to that of the existing Camp Vein.

This geophysical assessment report has been reviewed by Syd Visser, P.Geo of S.J.V. Consultants Ltd. Statement of Qualifications for Shawn Rastad and Syd Visser can be found in Appendix 1 of this report.

2 INTRODUCTION

During January and February of 2005, SJ Geophysics Ltd. was contracted by the New Nadina Explorations Ltd. to conduct a geophysical study on its Silver Queen property within central British Columbia. The acquired geophysical data consisted of 3D Induced Polarization (3D-IP).

The geophysical survey consisted of two separate grids: the I Anomaly & Three Corners grid and the Camp Vein Extension grid. The Camp Vein Extension grid was situated to further delineate the known vein system and consisted of a detailed 3D-IP survey (25m dipoles). The I Anomaly & Three Corners grid focused on a region covered by a MaxMin survey conducted in 1996. The focus of this survey was to follow up on anomalous feature outlined in the interpretation of the data. This grid was situated approximately 1.5km to the east of the Camp Vein Extension grid and was acquired with a standard 3D-IP configuration (50m dipoles).

This report's interpretation of the acquired IP dataset is solely based on this geophysical program, and little was derived from local geology or previous conclusions.

3 LOCATION AND ACCESS

The Silver Queen property is situated in central B.C., about 36 km south of Houston, and 30 km southwest of the Equity Silver Mine, on NTS map sheet 93L/2E as shown in Figure 1. Access to the property is south from Houston on the Morrice River-Owen Lake Forestry road, a good all-weather road which branches south from Highway 16 three kilometres west of Houston. The two grids were situated just east of Owen Lake and south of George Lake.

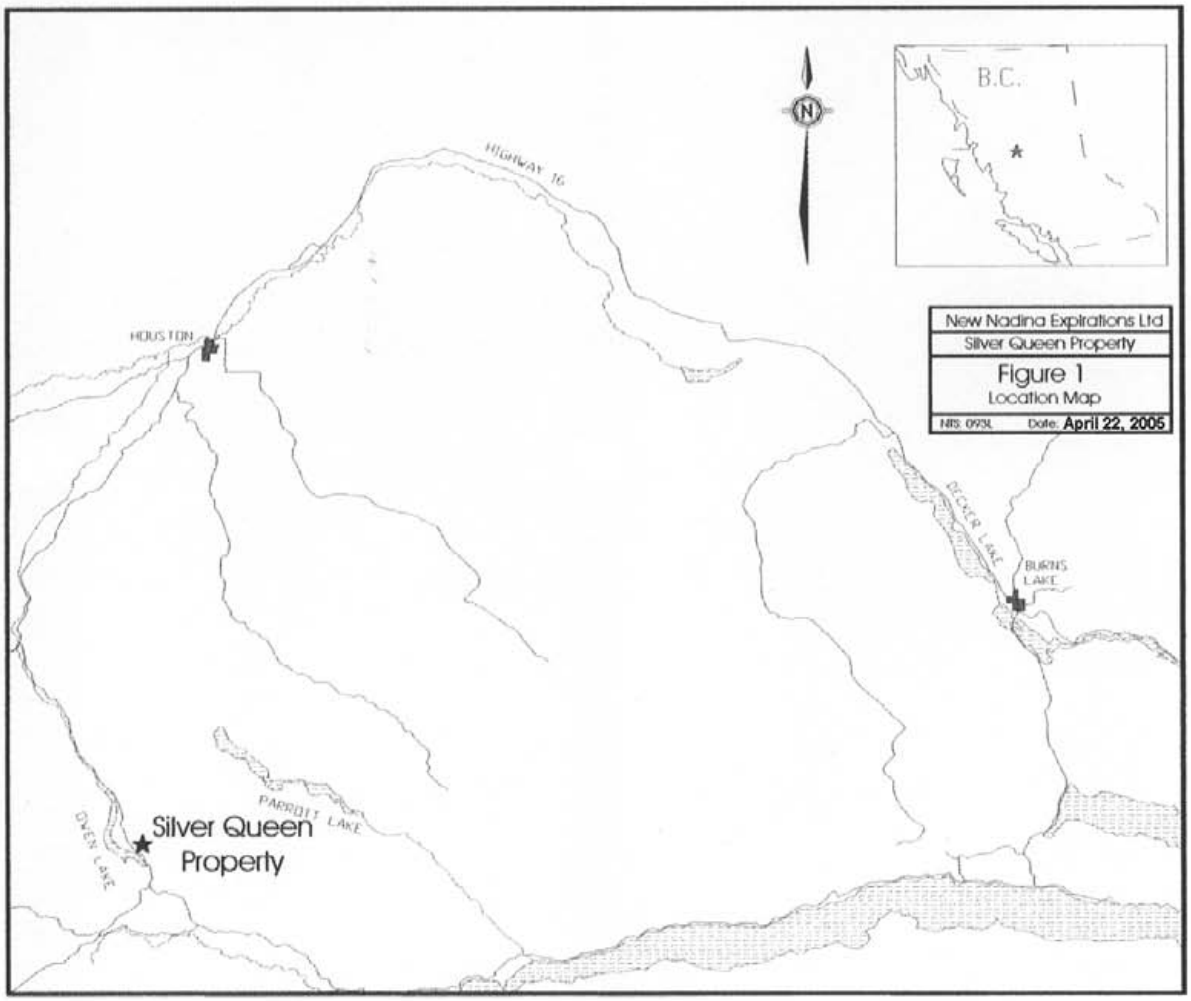

Figure 1: Location Map

4 Climate and Physiography

The property is situated just east of Owen Lake. Much of the property occupies a moderate southwest facing slope. Close to Owen Lake and in the southeastern portion of the property, the ground is relatively flat. Vegetation is generally heavy, with poplar, willows and heavy ground cover, and with local spruce and fir forest. Elevations range from 2,500 feet at Owen Lake, to more than 4,000 feet at the top of Tip Top Hill. Outcrop is relatively scarce and overburden exceeds 100 feet in some areas.

5 Property Description and Ownership

The property consists of 6 located and 17 crown granted mineral claims as detailed below and shown on Figure 2. (Note that the Owen 5 claims has now been abandoned as it is included within Owen 7). All claims are owned 100% by New Nadina Explorations Limited.

Claim Name	CG/Located	Units	Record #	Expiry Date
Owen 1	4 post	16	337613	July 11, 2008
Owen 2	4 post	20	337614	July 10, 2007
Owen 3	4 post	12	337615	July 11, 2009
Owen 4	4 post	20	337616	July 10, 2007
Owen 6	4 post	20	346115	May 23, 2006
Owen 7	4 post	20	346116	May 24, 2006
Silver King	CG	1	L 6547	
Tyee	CG	1	L 6548	
Silver Queen	CG	1	L 6549	
Silver Tip	CG	1	L 6550	
IXL	CG	1	L 6551	
Earl No. 1	CG	1	L 7399	
Earl No. 2	CG	1	L 7400	
Earl No. 1 Fr	CG	1	L 7401	
Earl No. 3	CG	1	L 7402	
IXL No. 3	CG	1	L 7403	
Lucy	CG	1	L 7404	
Mary	CG	1	L 7540	
Lily Fraction	CG	1	L 7541	
Mary Fraction	CG	1	L 7542	
Asta Fraction	CG	1	L 7543	
Mac No. 1	CG	1	L 7544	
Mac	CG	1	L 7545	

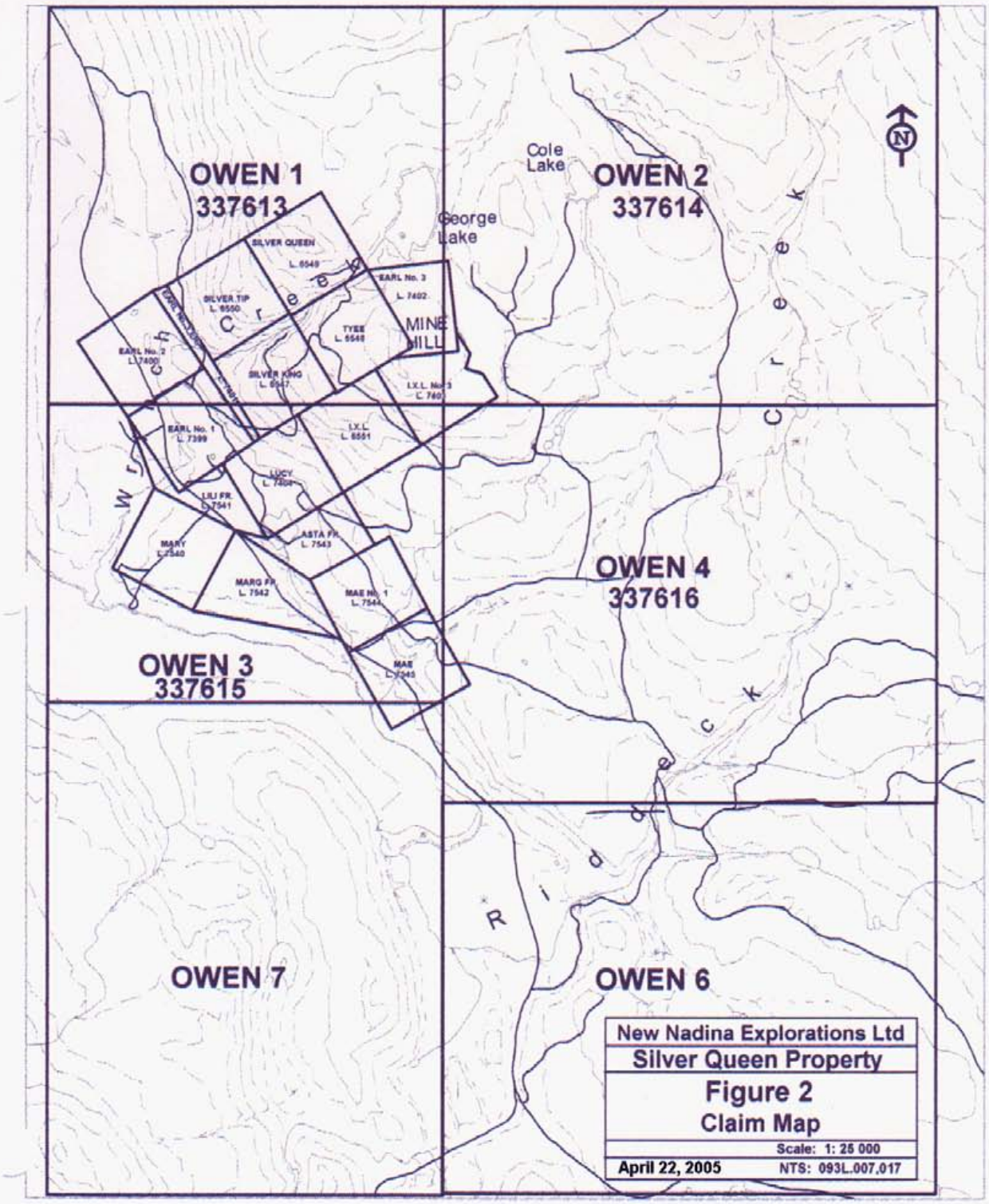

Figure 2: Claim Map

6 GEOLOGICAL SETTING

The following section is an excerpt from a previous assessment report written by Linda Caron, P. Eng. in March 1997. The author of this report is unfamiliar with the geology of this region.

The regional geology of the Silver Queen area has been described by a number of workers and will not be repeated in any detail here. The reader is referred to Church and Barakso (1990), Cheng (1995), Hood (1991) and Leitch, et al (1991) for excellent in-depth descriptions of the area geology. In brief, the property is situated on the western edge of what has been referred to as the Buck Creek Basin. Past workers have classified this as a resurgent caldera, however recent work by Struik and others in the Nechako area has identified similar features which are a result of Tertiary extensional faulting. A re-interpretation of the "Buck Creek Basin" suggests that this is true here also. A prominent regional structure (interpreted as a release fracture due the extensional faulting) passes through the Equity Silver Mine and the Silver Queen Mine, and may be an important regional control to mineralization. In the southwest portion of the property, Telkwa Formation conglomerate of the Early to Mid Jurassic Hazelton Group occurs, unconformably overlain by volcanics and sediments of the Upper Cretaceous Kasalka Group. Known veins at the Silver Queen property are hosted by the Kasalka Group rocks. A basal polymictic conglomerate is overlain by a thick sequence of tuffs and lahars, followed by a thick andesite flow and sill unit, and intruded by microdiorite intrusives. Eocene andesitic flows cover the older rocks in part. At least three different Tertiary dykes or stocks are recognized cutting the older rocks and constraining the age of vein mineralization at about 51 Ma.

The rocks in the mine area are tilted as a result of block faulting and dip gently north to northwest. Two main sets of faults cut the rock sequence, an early, pre to syn-mineral northwest trending set, and a later post-mineral northeast trending set. Most of the veins occur along northwest trending structures, and are offset by the post-mineral, northeast trending faults.

A considerable amount of exploration has been devoted to the series of polymetallic veins on the property. Veins are typically 1 - 2 metres in width, with disseminated to massive pyrite, sphalerite, galena, chalcopyrite, tennantite and tetrahedrite, and with Cu-Pb-Ag-Bi sulfosalts and electrum, in a gangue of quartz, carbonate or barite. The veins are strongly zoned

from south to north and much effort has been made to study changes in alteration and mineralogy within the veins (ie. Hood, 1991, Cheng, 1995). These and other studies, suggest a fluid flow from south to north, with gold enrichment in the higher temperature southern zones.

A property scale alteration study was completed to define a high temperature zone prospective for bulk tonnage gold mineralization, south of the known veins. Portable infrared spectrometry techniques were used to observe the change from sericite to illite, and thus define a zone of higher temperature alteration. This area is largely covered by deep overburden and detailed geological and alteration mapping is not possible. Most of the geological information in this overburden covered area comes from the limited amount of diamond drillling done in the spring of 1996 and during this program. The area is largely covered by a thick sequence of fine, medium and coarse grained, feldspar porphyritic volcanics of dacitic composition, with minor interbedded pyroclastics (crystal lapilli tuffs) of similar composition and lesser sediments (conglomerate, wacke, mudstone). Evidence from drilling suggests moderate to steep northerly dips to the rocks, roughly parallel to the orientation of major structures known in this area. Two very significant fault zones, up to 200' in width, have been intersected by drilling in the vicinity of the ranch gate (EM conductors H and I). Both structures have an assumed strike length of in excess of 600 metres, and are open to the east.

7 History of Property

The following section was provided by the client, New Nadina Exploration, to be included in this report for completeness. The author is unfamiliar with the history of these property claims. At the time of this report, no information of work on the since since 1997 was been provided. There has been very little work done on the property since then.

The present Silver Queen property was historically comprised of two separate properties, the Silver Queen and the Cole Lake properties which were managed separately (except for the period 1928-43), until 1985. A considerable amount of exploration and development has been done on the property. A summary of this work is presented in point form below. For simplicity, the pre-1985 history of exploration of the two properties is discussed separately.

7.1 Pre 1985 History - Silver Queen Property:

1912 - mineralization discovered, three adits driven on the Wrinch vein system

1915 - 38 tons of ore (31% Pb and 6 oz Ag) shipped from two shallow shafts

1923 - optioned to Federal Mining and Smelting Co., more than 500 ft of drifting done from the three adits

1928 - Silver Queen and Cole Lake properties acquired by Owen Lake Mining and Development Company, Cole Shaft sunk, a 3,000 ft cross-cut driven

1941 - Canadian Exploration (now Placer Development) purchased Silver Queen claims, and optioned Cole Lake property; surface and underground mapping and sampling completed

1943 - option on the Cole Lake ground dropped, work continued on Silver Queen veins until 1947

1963 - Nadina Explorations Ltd optioned Silver Queen claims; aggressive program of diamond drilling, trenching, and underground development on the No. 3 vein - traced Wrinch vein system south to the "Ruby Extension zone"

1966 - Nadina continued underground and surface work on the property

1967 - property optioned to Kennco Explorations; geological mapping, soil sampling and IP survey done; several deep holes drilled to test for porphyry copper mineralization

1968 - Nadina continued work on Silver Queen veins; soil sampling, trenching, diamond drilling and underground mapping done

1969 - BC Ministry of Energy, Mines and Petroleum Resources mapped entire property in detail, as well as the area surrounding Owen Lake. Nadina completed 4,000 ft of drifting, 51 drill holes (both underground and surface) plus airborne geophysical surveys

1970 - Northgate Explorations optioned the property from Nadina; did extensive underground check sampling, 13,500 ft of surface drilling, 1,500 ft of underground drilling and 4,200 ft of drifting and raising

1971 - Bralorne Can Fer Resources Limited and Pacific Petroleum Ltd. optioned the property, and formed the Bradina Joint Venture; feasibility study prepared by Dolmage Cambell and Associates, surface EM and IP surveys, 6,000 ft of surface drilling and 800 ft of drifting and raising done

1972 - property put into production in March, 1972, using equipment from Bralorne's recently closed gold mine in southern B.C.

1973 - operations ceased September, 1973 due to an over design of the mill and complex metallurgy. 200,000 tons of ore milled. Drill indicated reserves on the Wrinch vein system at

mine closure were 577,600 tonnes averaging 3.7 g/t Au, 257 g/t Ag, 6.53% Zn, 1.49% Pb, and 0.49% Cu. During 1972-73, 47 surface holes and 68 underground holes, totalling over 20,000 ft drilled.

1974 - 5,900 ft of drilling done, JV agreement terminated

1977 - Nadina purchased Silver Queen property outright in 1977; Placer retained backin right, which hampered the involvement of larger companies in the property. Property optioned by New Frontier Petroleum Ltd, the successor company to Frontier Explorations Ltd. which held the Cole Lake property. Limited deep surface drilling done and the option dropped in 1978.

1980 - Nadina reorganized as New Nadina Explorations Ltd.; a major program of backhoe trenching done, as well as surface drilling and rehabilitation of underground workings.

1981 - rehabilitation completed, additional drifting done, and 28 underground and 4 surface drill holes drilled (a total of over 8,000 ft).

1982 - Campbell Resources did detailed re-evaluation of the Silver Queen property in 1982, completed limited metallurgical testing

1983-84 - New Nadina completed 7,500 ft of surface diamond drilling in 15 holes

7.2 Pre 1985 History - Cole Lake Property:

1915 - Cole vein system staked as the Diamond Belle group

1928 - property was acquired, along with the Silver Queen property, by the Owen Lake Mining and Development Company; Cole shaft sunk

1941 - Canadian Exploration optioned property, completed mapping and sampling. Option dropped in 1943.

1967 - considerable trenching and some drilling was done on the Cole Lake veins by Frontier Explorations Ltd, who had acquired the ground in this area in 1960, and done minor work in the early 1960's

1972 - Frontier Explorations did EM survey, as well as percussion drilling and 1,500 ft of diamond drilling on George Lake Lineament Vein

1980 - backhoe trenching done by Frontier

1981 - New Frontier sold all its mining interests to Bulkley Silver Resources Ltd, who attempted to raise money to complete the Earl Adit which would intersect the Cole Vein system at depth. Insufficient funds were raised and only 100 feet of this drive was completed.

7.3 Post 1985 History

1985 - Bulkley Silver optioned the New Nadina ground to put the entire camp under one management; a max-min EM survey and 6 diamond drill holes were completed

1987 - JV formed between Pacific Houston Resources Inc (previously Houston Metals Corp, the successor to Bulkley Silver), and New Nadina. In excess of $7,500,000 was spent on exploration on the property during 1987 and 1988, including 35,000 ft of diamond drilling and 8,100 ft of tunnelling, cross-cutting, and declining; minor metallurgical work done

1988 - indicated reserves estimated at 1.7 million tons of 2.7 g/t Au, 328 g/t Ag, and 6.19% Zn; significant levels of Cd, Ga, Ge, In, Sb and Bi contained in the ore

1989 - University of British Columbia became involved under NSERC grant; Numerous

studies done including geological mapping, structural studies, 2 MSc. theses (mineralogy, ore reserves), 1 PhD thesis (alteration)

"in situ mining resource" determined to be:

Central area: 708,134 tons at 0.086 opt Au, 4.78 opt Ag, 0.19% Cu,0.82% Pb, 5.43% Zn

South area: 220,266 tons at 0.152 opt Au, 8.15 opt Ag, 0.54% Cu, 0.89% Pb, 5.67% Zn

1990 - Pacific Houston bankrupt, New Nadina assumed the debts and purchased the claims outright from Pacific Houston. Also in 1990, an agreement was reached with Placer, whereby Placer signed over all remaining rights to the property.

1991 - New Nadina addressed site remediation through a study by consultant Tom Higgs, to develop a system of treating zinc rich mine drainage prior to release into the environment.

1992 - A tailings pond/wetland passive treatment system was implemented to treat mine drainage.

1993 - present

Ongoing water sampling by New Nadina to test mine drainage, as required by the Ministry of Environment

1995 - New Nadina Explorations abandoned the old Silver 4 claim and restaked the property as the current Owen 1 - 5 claims. A thorough compilation of previous data was initiated. Reclamation work was done to address water contamination concerns.

1996 - New Nadina Explorations completed a PIMA alteration study of the property, identifying a prospective high temperature zone to the south. The Owen 6 and 7 claims were staked to the south and the Owen 5 abandoned, as it was included within the Owen 7. The Cole Creek grid was established in the high temperature zone, and soil/rock sampling and geological mapping done. 5 diamond drill holes, totalling 3,041 feet, were drilled in the spring of 1996, as detailed in an assessment report dated September 1996. A Max-Min EM survey was completed

by Frontier Geosciences, in the prospective southern area, to look in particular for southern extensions of known mineralized structures ie. Church, S26, George Lake Lineament, etc. (Candy, 1996). A number of strong EM conductors were identified, 5 of which were tested by a 5 hole, 3,027 foot drill program in November 1996, as described in this report. Reserves on the South and Central portions of the No. 3 vein were recalculated during 1996, and results are as follows:

South Zone: 456,000 tons at 0.22 oz/t Au, 11.62 oz/t Ag and 6.99% Zn

Central Zone: 517,000 tons at 0.08 oz/t Au, 4.8 oz/t Ag and 7.43% Zn

1996 - New Nadina Explorations completes a Fall drilling program. Five NQ diamond drill holes, a total of 3,027 feet, were drilled from November 16 to 27, 1996.

1998 - New Nadina Explorations contracts ERA-Maptec to conduct a structural study of the region.

No additional work have been located in the literature nor has the client specified any work performed on the property to the author.

8 DISCLAIMER

SJ Geophysics Ltd. is writing this report on the request of New Nadina Exploration Limited; therefore, the author strengths is with the geophysical work provided and is unfamilar or has limited knowledge on some aspects of the property. Hence portions of this report, specifically the geology and history of the property, were supplied by outside sources to ensure completeness of this report.

The author has not verified the titles to the Mineral Claims held by New Nadina Exploration Limited and hereby disclaims all responsibility for such matters.

9 TECHNICAL DATA AND INTERPRETATION

9.1 Project Location and Grid Information

This geophysical program consisted of a two grids situated over the Silver Queen property. The smaller of the two grids, Camp Vein Extension, consisted of seven survey lines (4800N-5100N) with a line spacing of 50m and 25m station intervals. The seven lines were situated to the southwest of the mine workings. The grid was oriented at an azimuth of 60 degrees. The recording lines (Rx) lines were 400m long while the transmitting or current lines were 500m in length. For the Camp Vein Extension grid a total of 3.2km of linear kilometres were surveyed

The larger grid, I Anomaly & Three Corners grid was situated to the southeast of the Camp Vein Extension and is was more less covered the same region where a previous MaxMin Electromagnetic survey was conducted in October 1996. The IP grid consisted of thirteen survey lines (49500E to 50700E) with a line spacing of 100m and 50m station intervals. The grid was orientated due north. The Rx lines were 800m in length, while the current lines were 1000m in length. A simplified grid map showing the two grids plotted onto a detailed orthographic photo is shown below.

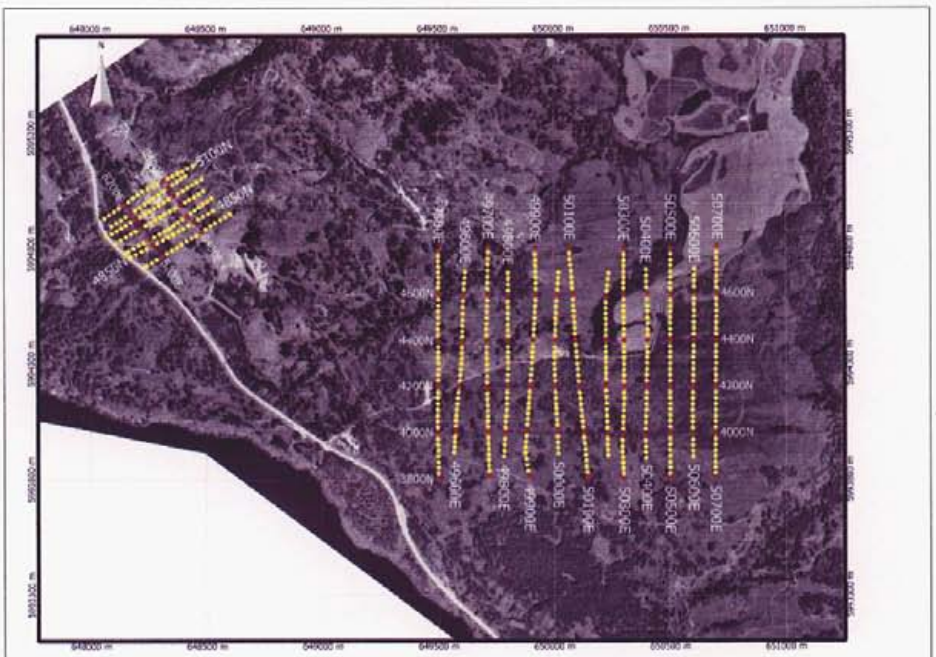

Figure 3: Grid Map of Both Grids

9.2 Field Work and Instrumentation

The SJ Geophysics Ltd. crew consisted of five SJ Geophysics employees: Neil Visser (Geophysical Technician), Robert Ewen (Geophysical Technician), Murray Gauthier, Lauren Devlin and Brandon Wilbur. The crew conducted the 3D-IP survey from January 18, 2005 to February 5, 2005, which included 3 days for mobilization/demobilization, 6 days of line cutting and grid preparation and 10 days of IP production. Discussions of the geophysical methods used for this survey are presented in Section 9.3, "Geophysical Techniques".

For the Camp Vein Extension grid a modified pole-dipole 3D-IP configuration array was used with a combination of 10 dipoles of a combination of 25m, 50m and 75m spaced dipoles. The current injection was situated on the adjacent lines to the north and south of the Rx line and was located near the centre of the receiving dipole array.

As for the I Anomaly & Three Corners grid, a modified pole-dipole 3D-IP configuration array was also used except the array used a combination of 10 dipoles of 50m, 100m and 150m spaced dipoles. Similary as the Camp Vein Extension, the current injections were on the adjacent lines to the west and east of the Rx line.

For the two survey grids, all data was collected using an Elrec 10 receiver (Rx). The current was injected with a 2 seconds on, 2 seconds off duty cycle into the ground via a GDD 3.6Kw transmitter (Tx).

The dipole array was implemented using a set of 8 conductor cables, one configured with 50m takeouts used for the grid. At each current station, the electrodes used consisted of 5/8" stainless steel rods of approximately 1m in length. For the potential line, the electrodes consisted of 3/8" stainless steel "pins" of 0.5m in length. The exact location of the remote current is used in the geophysical calculations.

The IP readings from each day's surveying were downloaded to a computer and entered into a database archive every evening. The database program allows the operator to display the IP decay curves in an efficient manner, and this provides a visual review of the data quality. The data is then processed further to produce field products such as pseudosections of the apparent resistivity and selected chargeability channels and if time permits. The data is then forwarded back to the office where the data is quickly checked over again for quality purposes and then processed further to create a inverted depth volume of the grid.

9.3 Geophysical Techniques

9.3.1 IP Method

The time domain IP technique energizes the ground surface with an alternating square wave pulse via a pair of current electrodes. On most surveys, such as this one, the IP/Resistivity measurements are made on a regular grid of stations along survey lines.

After the transmitter (Tx) pulse has been transmitted into the ground via the current electrodes, the IP effect is measured as a time diminishing voltage at the receiver electrodes. The IP effect is a measure of the amount of IP polarizable materials in the subsurface rock. Under ideal circumstances, IP chargeability responses are a measure of the amount of disseminated metallic sulfides in the subsurface rocks.

Unfortunately, there are other rock materials that give rise to IP effects, including some graphitic rocks, clays and some metamorphic rocks (serpentinite for example). So from a geological point of view, IP responses are almost never uniquely interpretable. Because of the non-uniqueness of geophysical measurements it is always prudent to incorporate other data sets to assist in interpretation.

Also, from the IP measurements the apparent (bulk) resistivity of the ground is calculated from the input current and the measured primary voltage.

IP/resistivity measurements are generally considered to be repeatable to within about five percent. However, they will exceed that if field conditions change due to variable water content or variable electrode contact.

IP/resistivity measurements are influenced, to a large degree, by the rock materials nearest the

surface (or, more precisely, nearest the measuring electrodes), and the interpretation of the traditional pseudosection presentation of IP data in the past has often been uncertain. This is because stronger responses that are located near surface could mask a weaker one that is located at depth.

9.3.2 3D-IP Method

Three dimensional IP surveys are designed to take advantage of the interpretational functionality offered by 3D inversion techniques. Unlike conventional IP, the electrode arrays are no longer restricted to in-line geometry. Typically, current electrodes and receiver electrodes are located on adjacent lines. Under these conditions, multiple current locations can be applied to a single receiver electrode array and data acquisition rates can be significantly improved over conventional surveys.

In a common 3D-IP configuration, a receiver array is established, end-to-end along a survey line while current electrodes are located on two adjacent lines. The survey typically starts at one end of the line and proceeds to the other end. A typical 8 dipole array normally consists of two 100m dipoles, followed by four 50m dipoles and then two more 100m dipoles at the end of the array. In some areas these spacings are modified to compensate for local conditions such as inaccessible sites, streams, and overall conductivity of ground. Current electrodes are advanced along the adjacent lines, starting at approximately 200m from the centre of the array and advancing approximately 400m through the array at 50m increments. At this point, the receiver array is advanced 400m and the process is repeated down the line. Receiver arrays are typically established on every second line (200m apart) thereby providing subsurface coverage at 100m increments.

9.3.3 Inversion Programs

"Inversion" programs have recently become available that allow a more definitive interpretation, although the process remains subjective.

The purpose of the inversion process is to convert surface IP/Resistivity measurements into a realistic "Interpreted Depth Section." However, note that the term is left in quotation marks. The use of the inversion routine is a subjective one because the input into the inversion routine

calls for a number of user selectable variables whose adjustment can greatly influence the output. The output from the inversion routines do assist in providing a more reliable interpretation of IP/Resistivity data, however, they are relatively new to the exploration industry and are, to some degree, still in the experimental stage.

The inversion programs are generally applied iteratively to evaluate the output with regard to what is geologically known, to estimate the depth of detection, and to determine the viability of specific measurements.

The Inversion Program (DCINV3D) used by the SJ Geophysical Group was developed by a consortium of major mining companies under the auspices of the UBC-Geophysical Inversion Facility. It solves two inverse problems. The DC potentials are first inverted to recover the spatial distribution of electrical resistivity, and, secondly, the chargeability data (IP) are inverted to recover the spatial distribution of IP polarizable particles in the rocks.

The interpreted depth section maps represent the cross sectional distribution of polarizable materials, in the case of IP effect, and the cross sectional distribution of the apparent resistivity, in the case of the resistivity parameter.

9.4 Data Presentation

9.4.1 Cross Sections

As described above, the IP data is processed through an inversion program that outputs one possible subsurface distribution of resistivity and polarizable materials that would produce the observed data. These results are presented in a false-colour cross section and these displays can be directly interpreted as geological cross sections.

Cross sections are presented as 1:5000 scale plots in map folders at the back of this report.

9.4.2 Plan Maps

False colour contour maps of the inverted resistivity and chargeability results can be produced for selected depths. Data is positioned using UTM coordinates gathered during the field work. This display illustrates the areal distribution of the geophysical trends, outlining strike orientations and possible fault offsets.

Plan maps are plotted for both resistivity and chargeability at depths of 25m, 50m, 75m,

100m, 150m and 200m below surface at a 1:5000 scale and included in map folders at the back of this report.

9.4.3 Inversion Model

With computer technology that exists today, the 3D inversion results can be easily viewed using a 3D visualization program such as UBC-GIF's Dicer3d program or open-source software packages such as Paraview. These programs use a block model format to manipulate the data and allow a user to view the model from infinite viewing angles, or to create infinite cross-sections or plan maps. In addition, these visualization programs allow the user to isolate different isosurfaces/volumes to facilitate interpretation of the data.

9.5 Discussion of Geophysical Results

9.5.1 Camp Vein Extension Grid

The inverted chargeability volume for the Camp Vein Extension grid shows two distinctive regions of anomalous high chargeability material. The first and most southern region indicates a linear feature trending NW-SE across the survey traverses. This feature is defined as the region between the black annotated lines A and B in Figure x below. The second feature, is the region north (local coords) of Station 8400E (Line C in Figure 2).

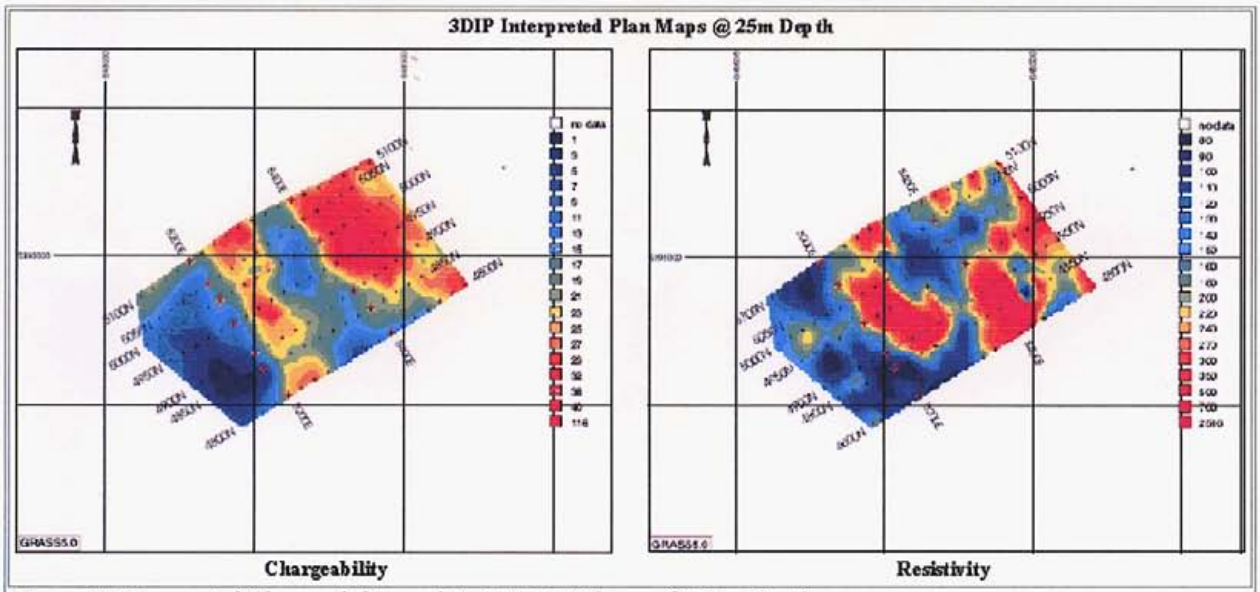

Figure 4: Interpreted Chargeability and Resistivity Volumes @ 25m Depth

Examination of both the chargeability and resistivity volumes for the two above regions indicate that these two chargeability features have different characteristics; therefore, indicating they are not the result of the same geological setting. The following three dimensional view (Figure 3 below) of the chargeability volume at an arbitrary isosurfaces of 33ms highlight this point. From the image, it can be clearly seen that the southern chargebility feature is confined to a depth of approximately 50m ; whereas, the northern feature is a more continuous body extending to depths greater than 100m. The resistivity values indicate a strong correlation with the linear feature suggesting it may be vein like feature. The continuous body may be the result of an intrusive body.

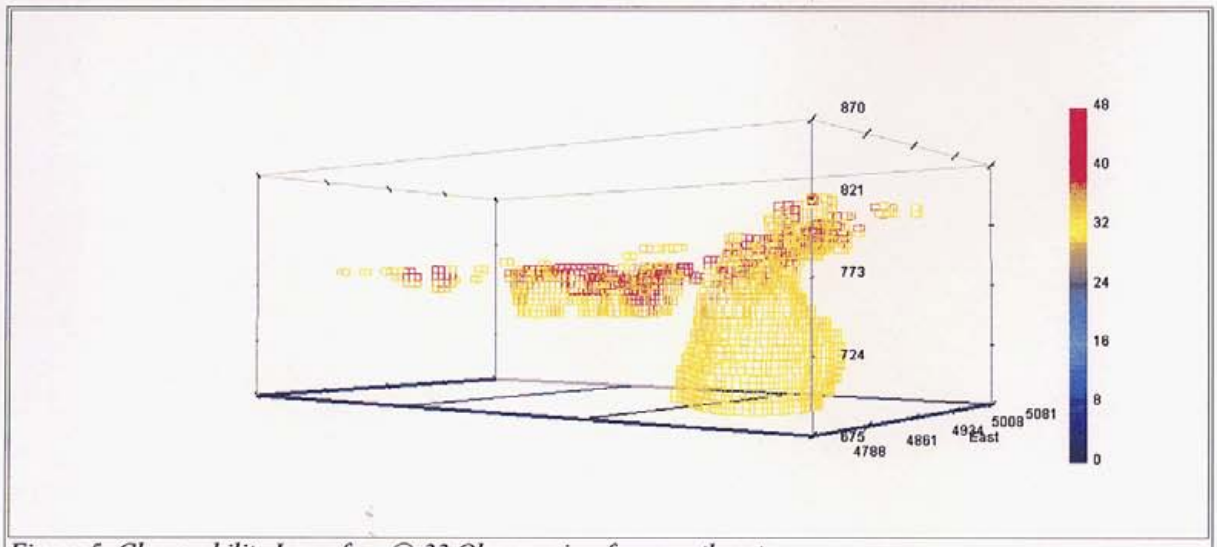

Figure 5: Chargeability Isosurface @ 33 Ohm-m, view from southeast

Although the geophysical features outlined above appear to be geophysical appropriate, the cultural information should be considered in the overall interpretation of the data. The geophysical grid overlayed onto an aerial photo shows many cultural features within the grid. For example, was there waste rock dumped at this site which give a response to a shallow surface feature?

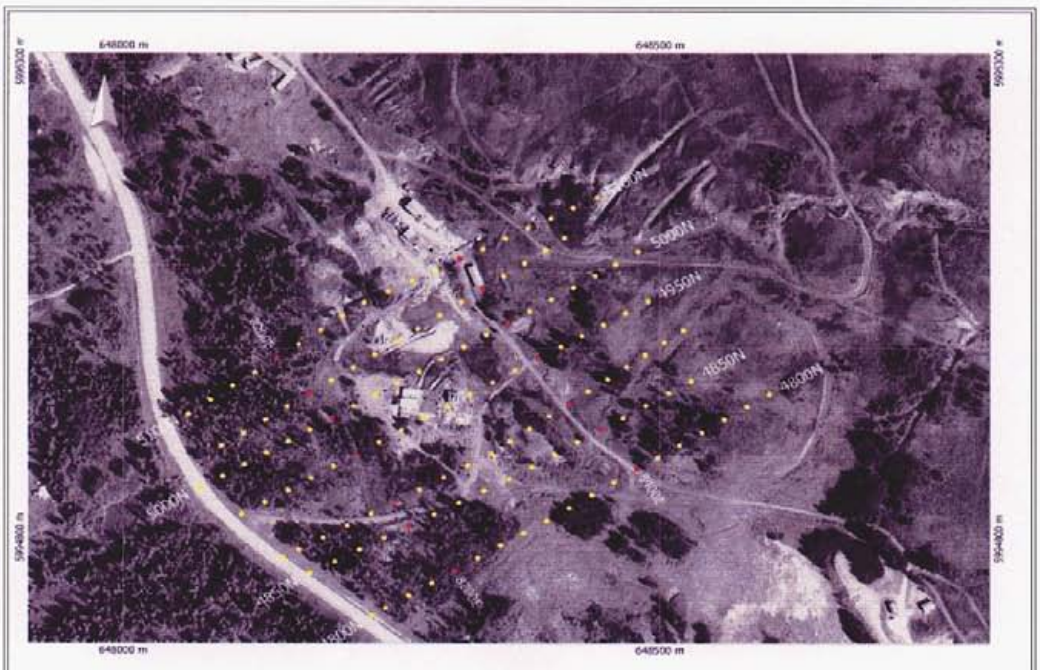

Figure 6: Grid map of Camp Vein Anomaly showing cultural features

9.5.2 I Anomaly & Three Corners Grid

The I Anomaly & Three Corners Grid was situated to cover approximately the same region as the 1996 Max-Min EM survey conducted by Frontier Geosciences. Figure 5 belows show the relationship of the two surveys.

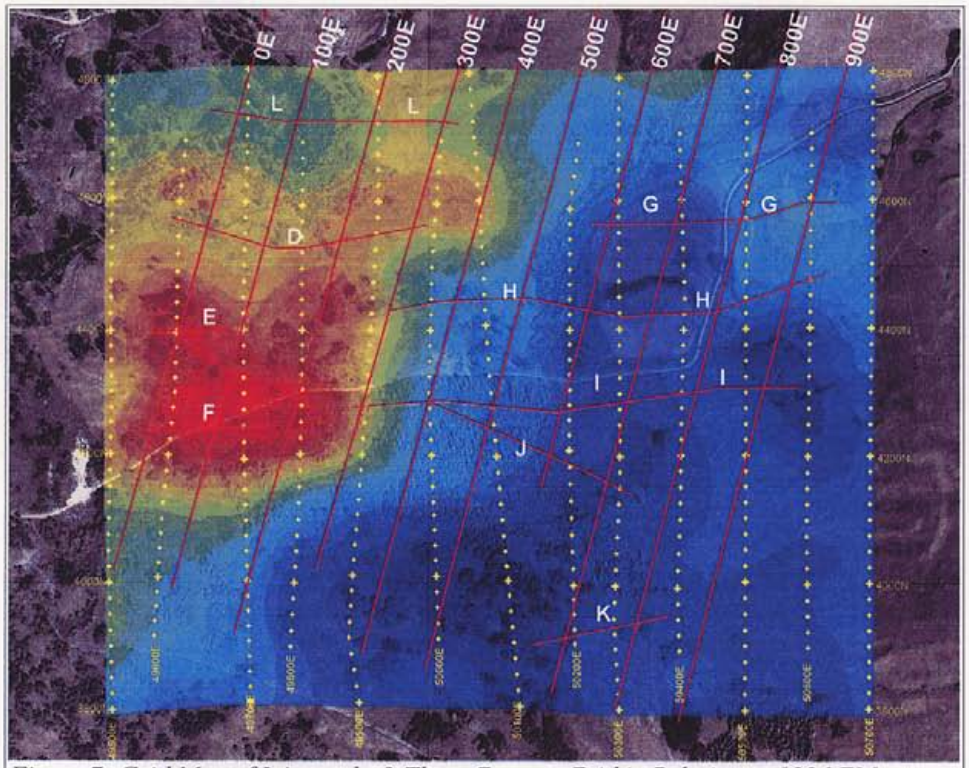

Figure 7: Grid Map of I Anomaly & Three Corners Grid in Relation to 1996 EM survey

The 1996 Max-Min EM survey is annotated by the red northerly lines, whereas, the yellow points indicate the present geophysical survey. The east-west lines with the white lettered label denote the interpretation of the Em survey. The underlying raster is the plan map for chargeability at 100m depth below the surface.

The results of the IP survey indicate that the majority of the surveyed grid is comprised of relatively low chargeable material. The northwest corner of the survey is the only region that indicates an anomalous chargeable feature. This sharp contrast between the northwest corners and the remainder of the survey grid may indicate a geological contact. The resistivity plan maps correlates with the chargeability data and suggests a similar break in the geology.

Two prominent features exist in the northwest corner. One at the surface and the other at depth. The surface feature runs east-west and is approximately 150 m long and extends 50m

deep. This is associated with a region of high resisitive material which may be indicative of a mineralized vein. In addition, this linear feature (highlighted by black oval in the 3D image below) has a couple feeders reaching to greater depths ands appears to join to a large continuous body below.

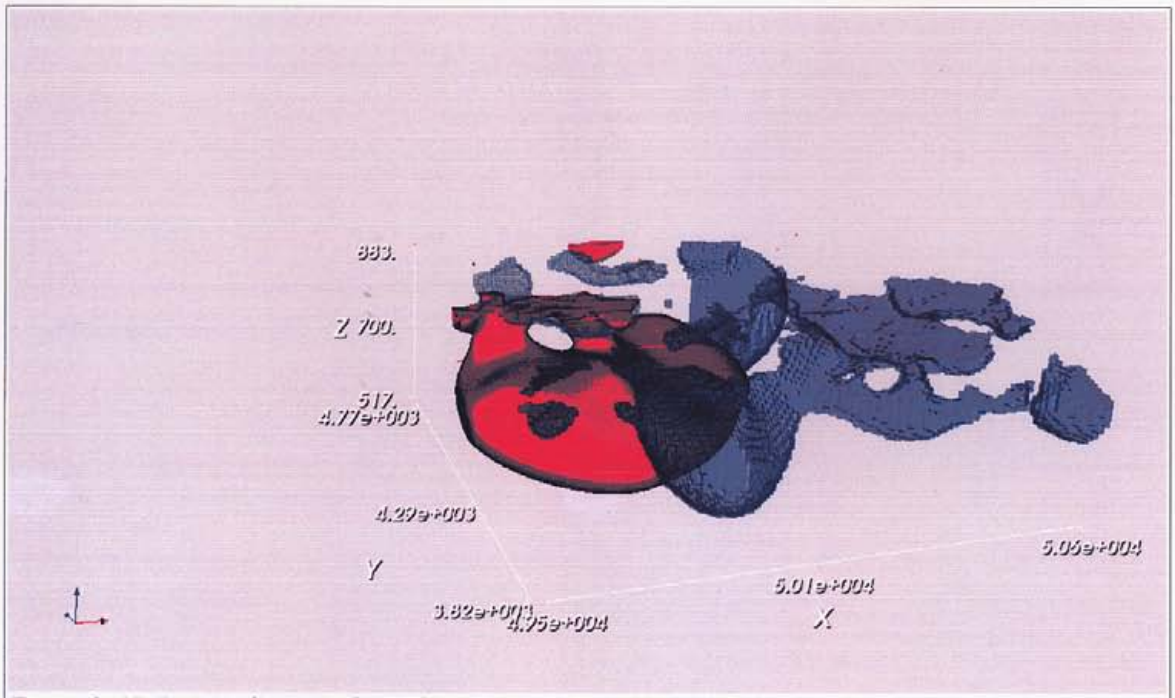

Figure 8: 3D Image of I Anomaly & Three Corner's Features
Isosurface are: Chargeability – 33ms, Resisitivity High – 1000Ohm-m, Resistivity Low – 300Ohm-m

The above 3D image illustrates the possible existence of an intrusive body below the vein like feature above. In the figure, the intrusive feature is the solid red volume, the green/orange regions are the highly resistive material and blue is the conductive material. The following cross section illustrates the possible vein and the instrusive body dipping to the southeast with depth.

A plausible drill target would be aimed at striking through this vein like feature and continuing drilling to depth such to penetrate into the deeper intrusive was recommended. An 3D image of this is illustrated in the following image.

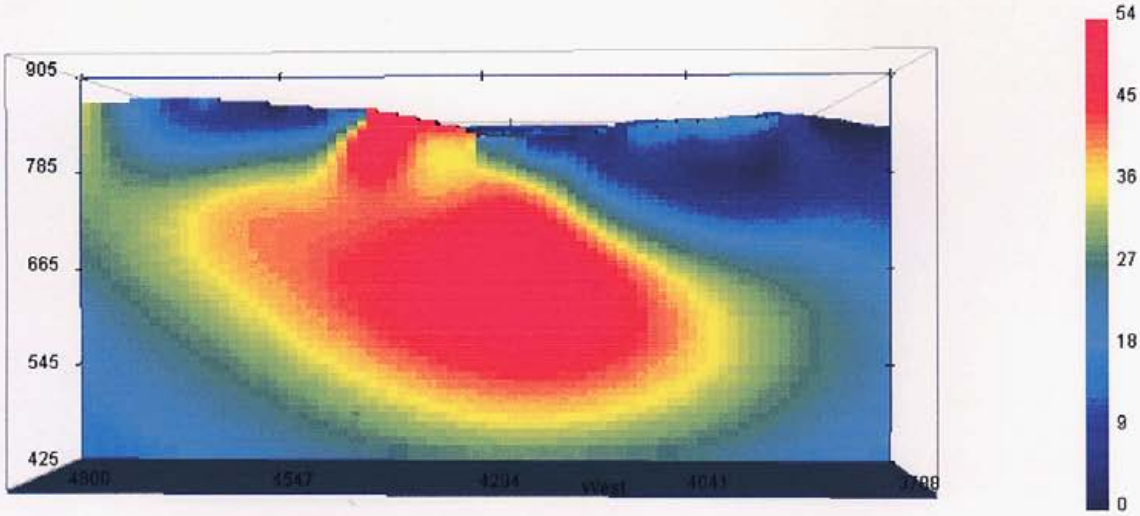

Figure 9: Cross Sectional view of I Anomaly & Three Corners Grid - chargeability volume
Cross section situated at~Ln 49800 – Viewed from the west (North on left)

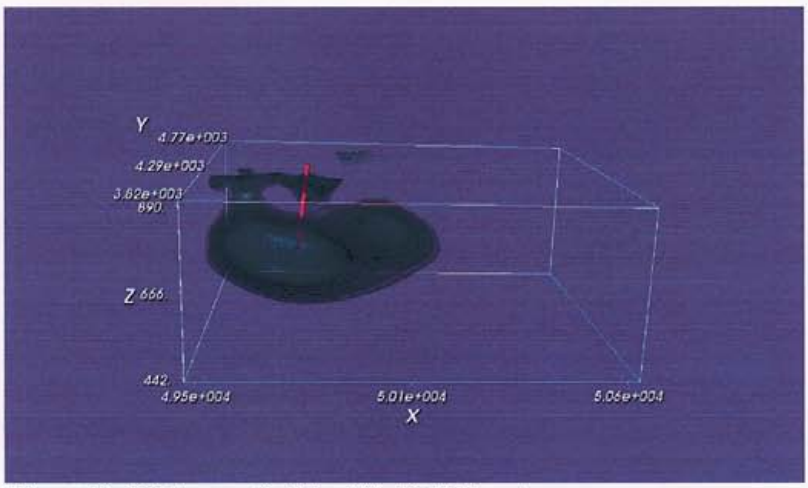

Figure 10: 3D Image of a Plausible Drill Target

10 Conclusions and Recommendations

The Camp Vein Extension grid indicates that the known vein system in the region continues to the west. Although the geophysical linear vein feature outlined appears to be geophysical appropriate, caution should be taken with this interpretation in regards to the cultural noise that exists within the grid. An interesting deeper feature appears uphill from this feature and warrants further investigation.

Similarly, to the Camp Vein Extension, the I Anomlay & Three Corners grid show similar features on its western portion of the grid. Its vein like feature lies directly above a large chargeable body of depth which may be indicative of an intrusive body. This region should be considered for any future drilling in the region. One of the main purposes for this geophysical survey was to further investigate the anomalous features outlined by the 1996 MaxMin survey, especially the I Anomaly. Unfortunately, east of a strong feature outlined by the IP survey, the IP data provided no additional information on those features. The lack of information does not rule out the significance of the MaxMin features outlined in 1996.

Respectfully Submitted,
per S.J.V. Consultants Ltd.

Shawn Rastad, B.Sc.
Geophysics

Syd Visser, B.Sc., P.Geo.
Geophysics, Geology

11 ITEMIZED COST STATEMENT

ITEMIZED COST STATEMENT

Prepatory and Misc. Expenditures

Crew mobilization	Mob/Demob; 3 days (Jan 18/19 and Feb 5) @ $1237.5/day	3	$1,237.50	$3,712.50
Grid Preparation	Line cutting and surveying in stations, 6 days	6	$1,650.00	$9,900.00
Truck Rental	Rental of 4x4 vehicle; 19 days	19	$150.00	$2,850.00
Fuel	Fuel for crew's equipment/vehicle			$1,270.42
Meals	meals			$3,381.02
Accomodation	hotels during project and mobilization			$3,552.23

Geophysical Work

IP Production	Operating day charges for survey production	10	$1,650.00	$16,500.00
Helpers	3 helpers to assist with the geopysical survey	48	$225.00	$10,800.00
Inversion	Post processing of data through the UBC Inversion code			
	- I Anomaly & Three Corners grid; 13 lines @ $250/line	13	$250.00	$3,250.00
	- Camp Vein Anomaly; 7 lines @ $250/line	7	$250.00	$1,750.00
Report & Interpretation	Preparation of geophysical report; $95/hr	24	$95.00	$2,280.00
			SubTotal	$59,246.17
			GST	$4,147.23
				$63,393.40

12 REFERENCES

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Leitch, C.H.B., C.T. Hood, X.L. Cheng and A.J. Sinclair, 1991.
Tip Top Hill volcanics: Late Cretaceous Kasalka Group rocks hosting Eocene epithermal base- and precious-metal veins at Owen Lake, west-central British Columbia. Canadian Journal of Earth Sciences, Vol 29, p. 854-864.

13 Appendix 1 – Statement of Qualifications

13.1 Syd Visser, P.Geo

I, Syd J. Visser, of 11762 - 94th Avenue, Delta, British Columbia, hereby certify that,

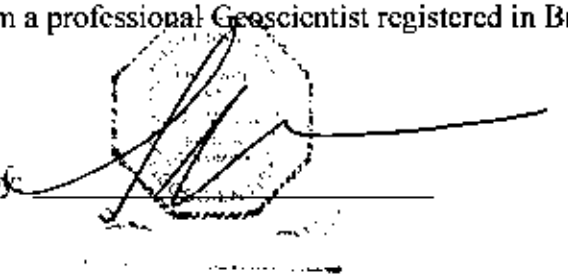
1) I am a graduate from the University of British Columbia, 1981, where I obtained a B.Sc. (Hon.) Degree in Geology and Geophysics.

2) I am a graduate from Haileybury School of Mines, 1971.

3) I have been engaged in mining exploration since 1968

4) I am a professional Geoscientist registered in British Columbia

Signed by:



Syd Visser, B.Sc., P.Geo.

Geophysicist/Geologist

Date: July 8/05

13.2 Shawn Rastad

I, Shawn Rastad, of the city of Coquitlam, Province of British Columbia, hereby certify that:

- I graduated from the University of British Columbia in 1996 with a Bachelor of Science degree majoring in geophysics.
- I have been working in mineral and oil exploration since 1997.
- I have no interest in New Nadina Resources Limited, or in any property within the scope of this report, nor do I expect to receive any.

Signed by: 

Shawn Rastad, B.Sc.
Geophysics

Date: Aug 02/05

14 Appendix 2 – Summary Tables

14.1 Camp Vein Extension

Line	L.Series	BOL Station	St.Series	EOL Station	St.Series	Length
4800	N	8050	E	8550	E	500
4850	N	8100	E	8500	E	400
4900	N	8050	E	8550	E	500
4950	N	8100	E	8500	E	400
5000	N	8050	E	8550	E	500
5050	N	8100	E	8500	E	400
5100	N	8050	E	8550	E	500

14.2 I Anomaly & Three Corners Grid

Line	L.Series	BOL Station	St.Series	EOL Station	St.Series	Length
49500	N	3800	E	4800	E	1000
49600	N	3900	E	4700	E	800
49700	N	3800	E	4800	E	1000
49800	N	3900	E	4700	E	800
49900	N	3800	E	4800	E	1000
50000	N	3900	E	4700	E	800
50100	N	3800	E	4800	E	1000
50200	N	3900	E	4700	E	800
50300	N	3800	E	4800	E	1000
50400	N	3900	E	4700	E	800
50500	N	3800	E	4800	E	1000
50600	N	3900	E	4700	E	800
50700	N	3800	E	4800	E	1000

15 APPENDIX 3 – INSTRUMENT SPECIFICATIONS

15.1 IRIS ELREC 10 IP Receiver

Technical:

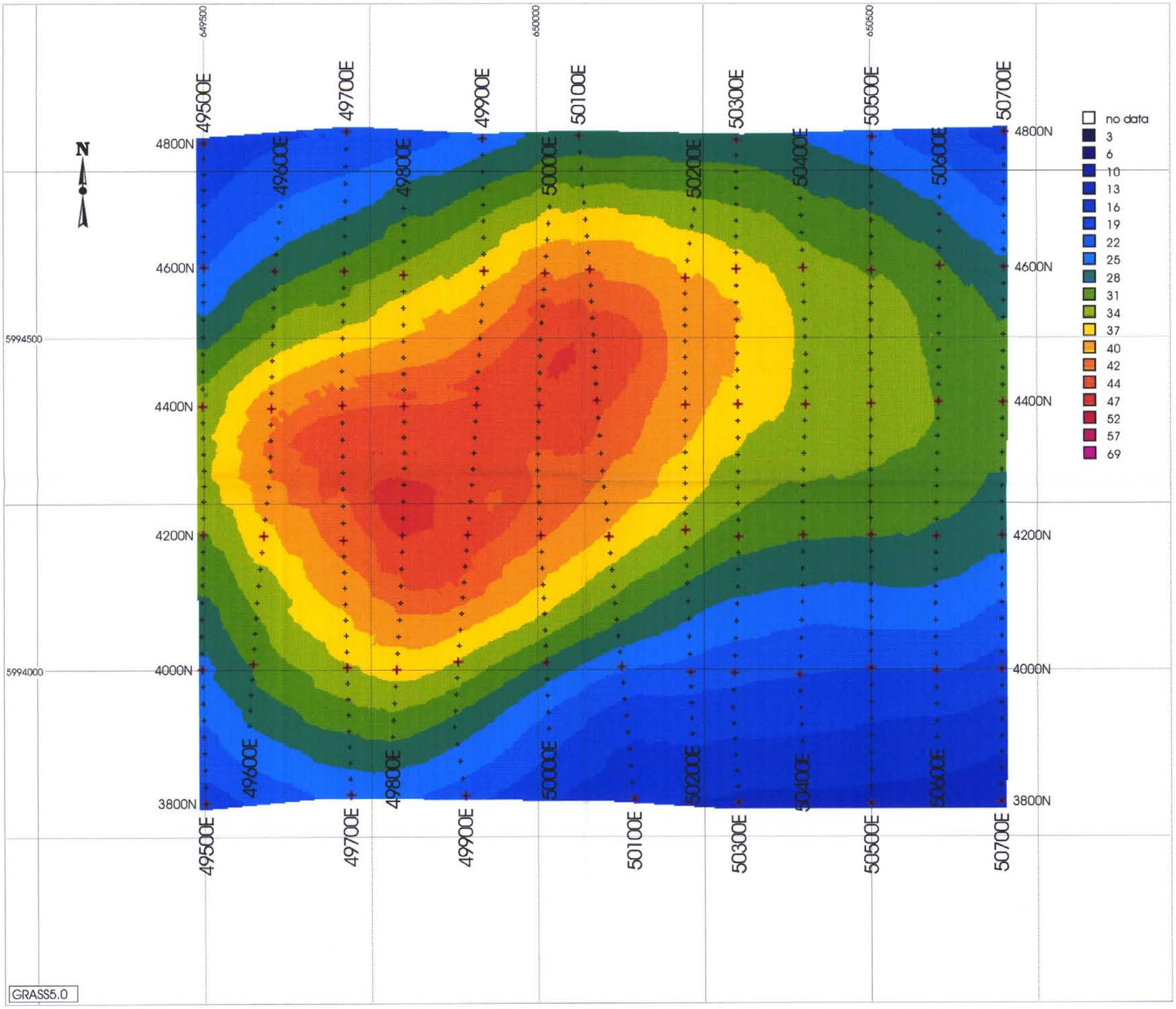
Input impedance:	10 Mohm
Input overvoltage protection up to 1000V	
Automatic SP bucking with linear drift correction	
Internal calibration generator for a true calibration on request of the operator	
Internal memory:	3200 dipoles reading
Automatic synchronization and re-synchronization process on primary voltages signals whenever needed	
Proprietary intelligent stacking process rejecting strong non-linear SP drifts	
Common mode rejection:	More than 100 dB (for Rs =0)
Self potential (Sp)	: range:-15V - + 15V
	: resolution: 0.1 mV
Ground resistance measurement range:	0.1-100 kohms
Primary voltage	: range: 10µV - 15V
	: resolution: 1µV
	: accuracy: typ. 1.3%
Chargeability	: resolution: 10µV/V
	: accuracy: typ. 0.6%

General:

Dimensions:	31x21x25 cm
Weight (with the internal battery):	9 kg
Operating temperature range:	-30°C to 70°C
Case in fiber-glass for resisting to field shocks and vibrations	

15.1 GDD Tx II IP Transmitter

Input voltage:	120V / 60 Hz or 240V / 50Hz (optional)
Output power:	1.4 kW maximum.
Output voltage:	150 to 2000 Volts
Output current:	5 ma to 10Amperes
Time domain:	Transmission cycle is 2 seconds ON, 2 seconds OFF
Operating temp. range	-40° to +65° C
Display	Digital LCD read to 0.001A
Dimensions (h w d):	34 x 21 x 39 cm
Weight:	20kg.



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Mining District:Omineca
NTS:093L/02E
Processing Date: February, 2005
Mapping Date: February, 2005

SJ Geophysics Ltd.

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

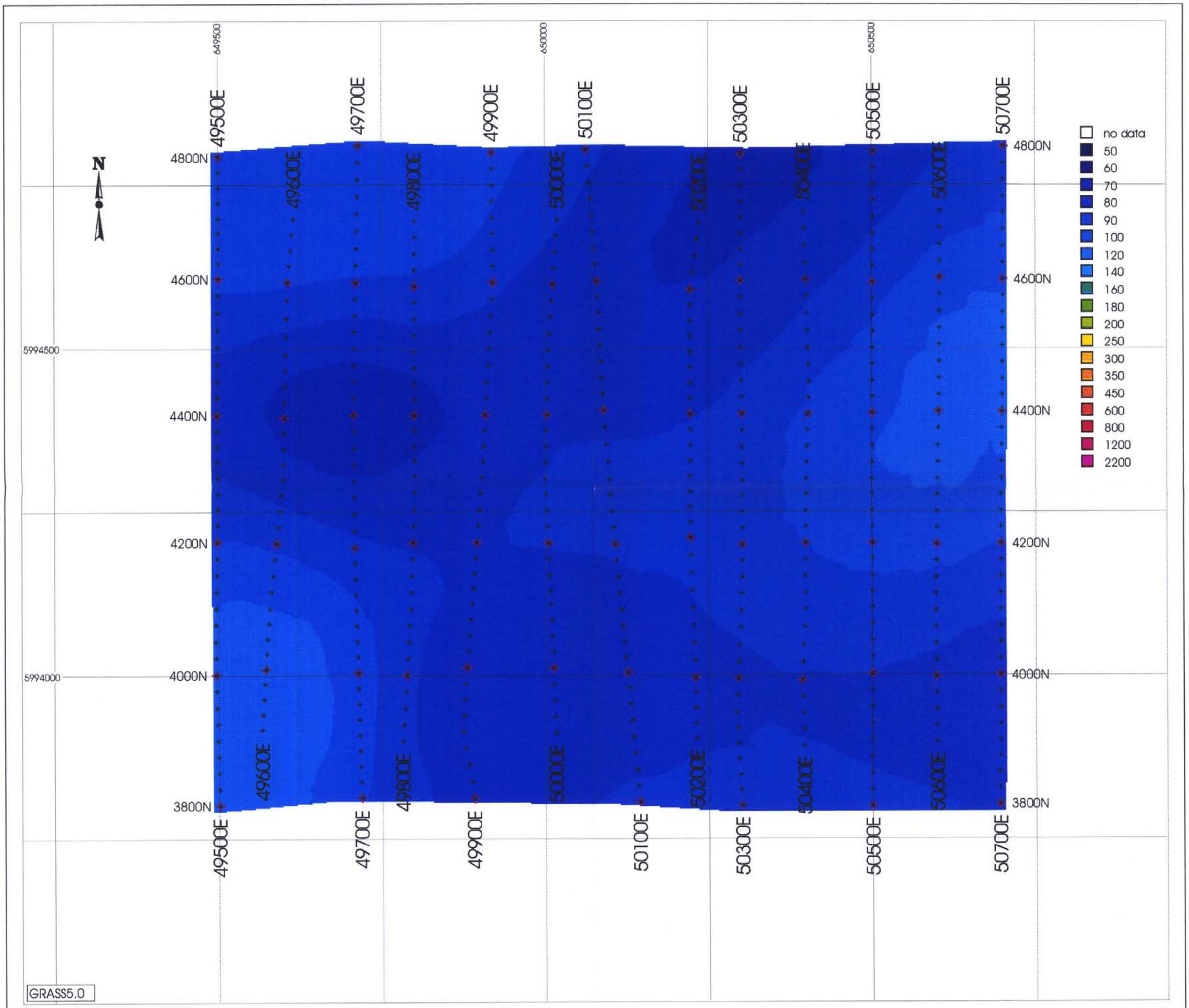
3D Inversion Model

False Color Contour Map

Interpreted Chargeability (ms)

300m Below Surface

Plate: T-2h



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Mapping Date: February, 2005

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I Anomaly & Three Corners Area Grid

Houston B.C., Canada

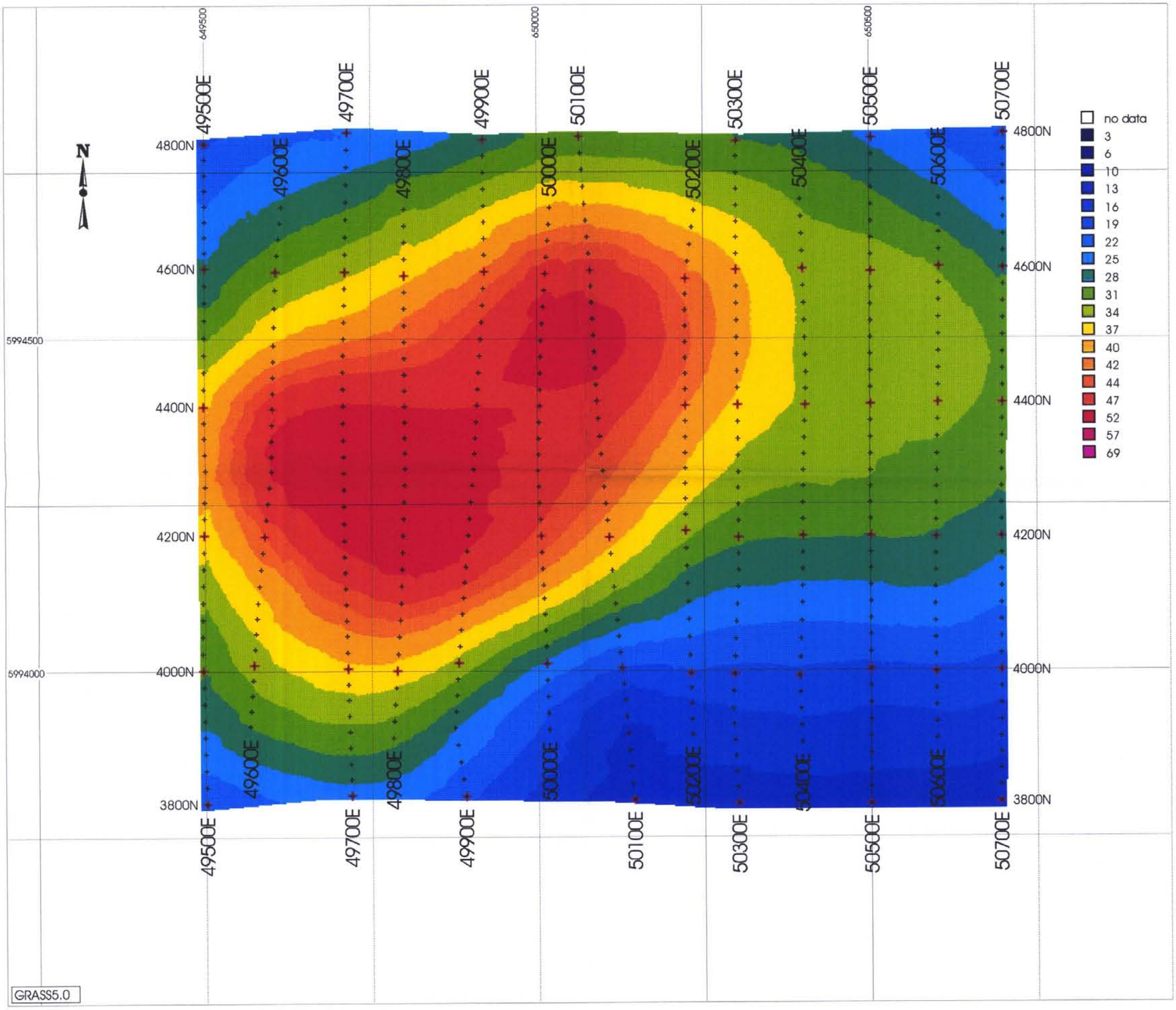
3D Inversion Model

False Color Contour Map

Interpreted Resistivity (Ohm-m)

300m Below Surface

Plate: T-1h



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NTS:093L/02E
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Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

3D Inversion Model

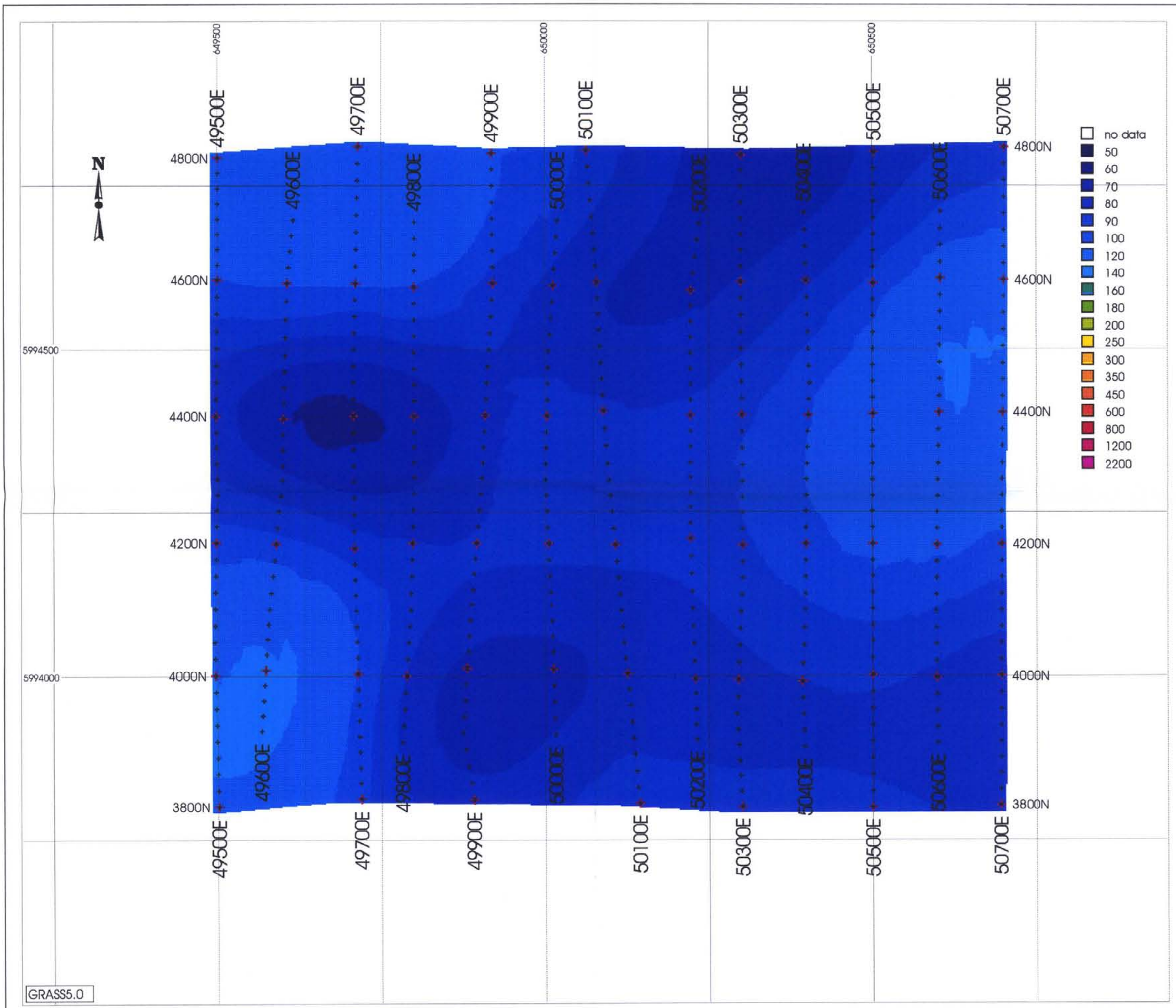
False Color Contour Map

Interpreted Chargeability (ms)

250m Below Surface

SJ Geophysics Ltd.

Plate: T-2g



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Mapping Date: February, 2005

SJ Geophysics Ltd.

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SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

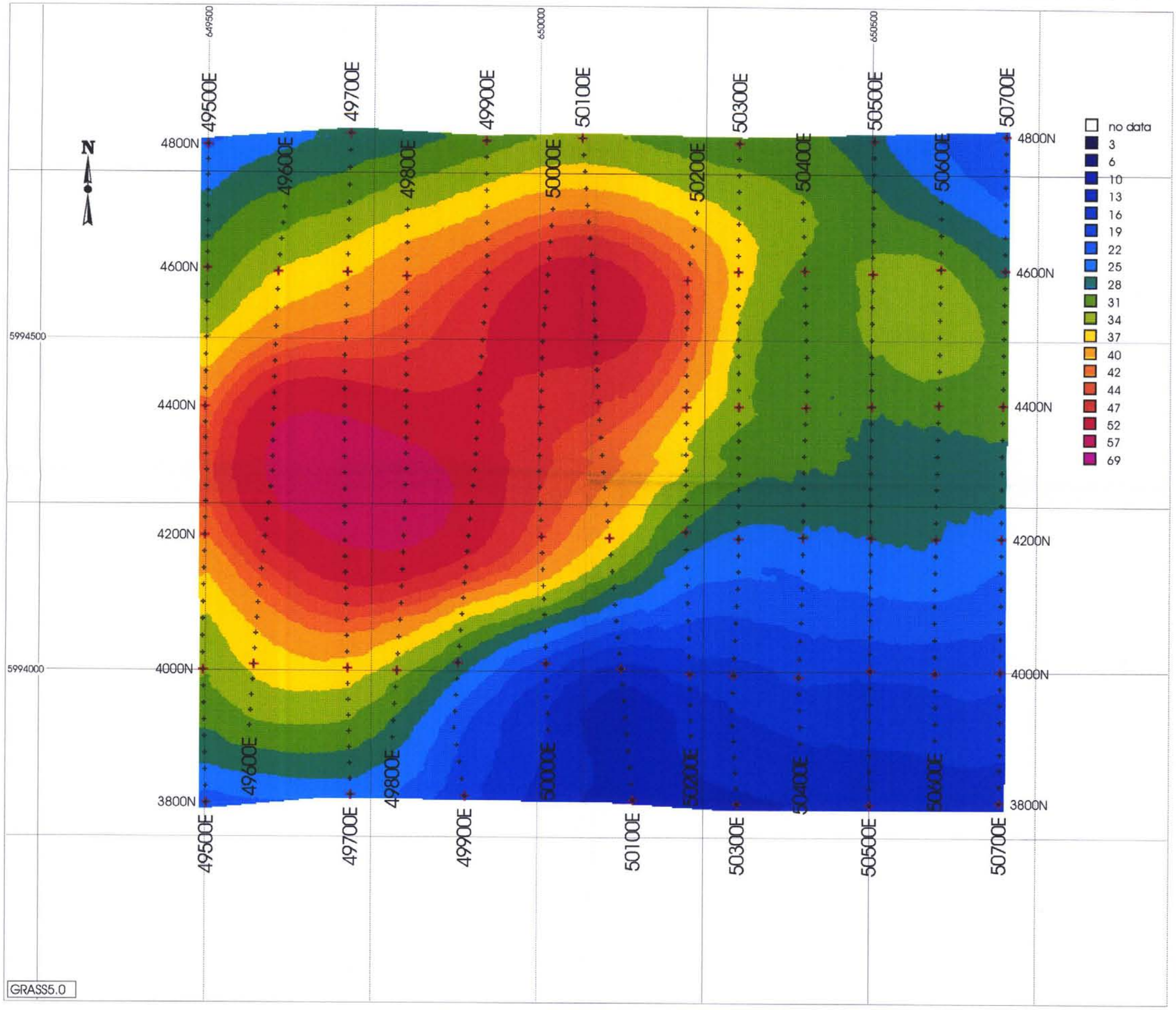
3D Inversion Model

False Color Contour Map

Interpreted Resistivity (Ohm-m)

250m Below Surface

Plate: T-1g



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SJ Geophysics Ltd.

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

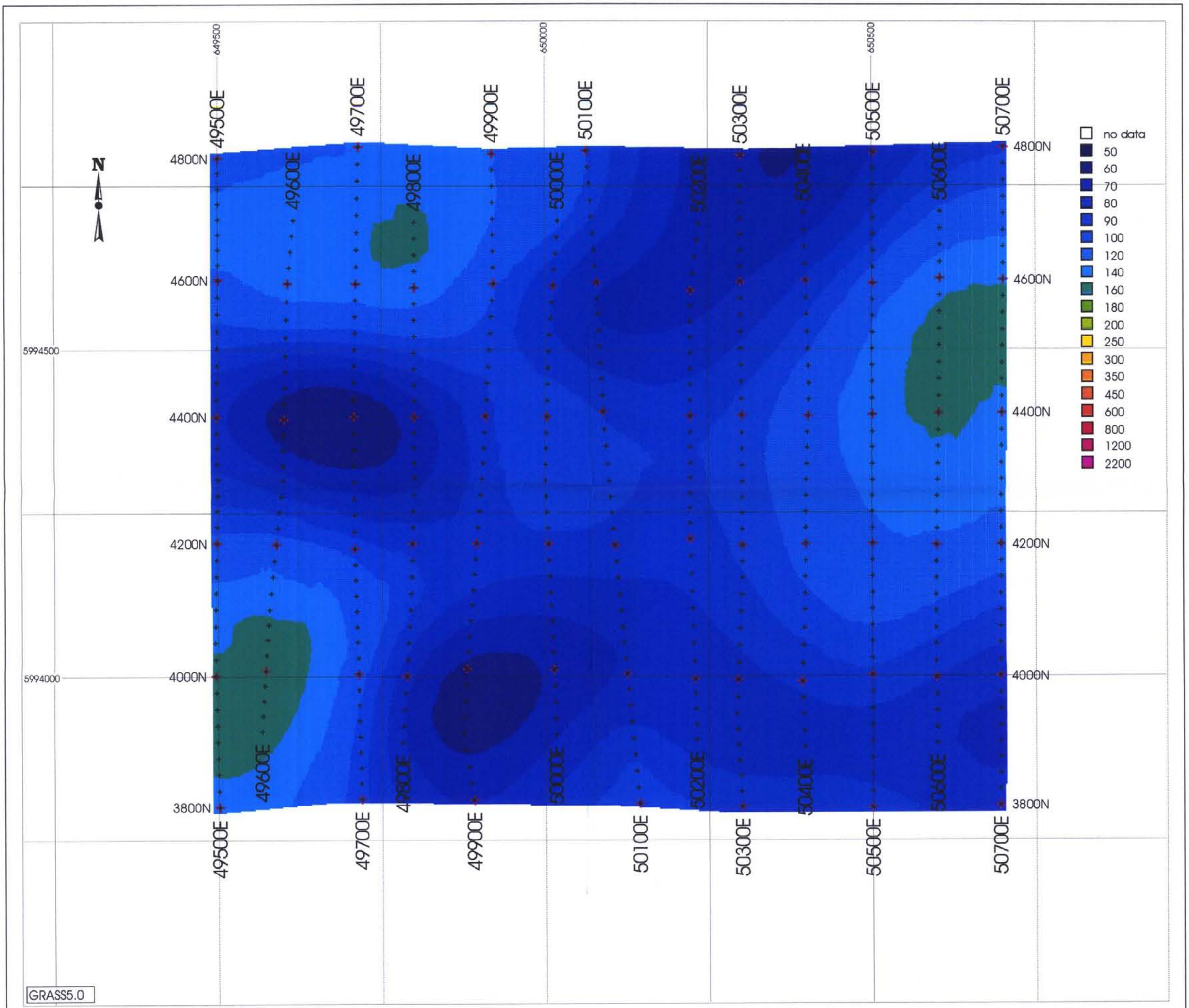
3D Inversion Model

False Color Contour Map

Interpreted Chargeability (ms)

200m Below Surface

Plate: T-2f



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SJ Geophysics Ltd.

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SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

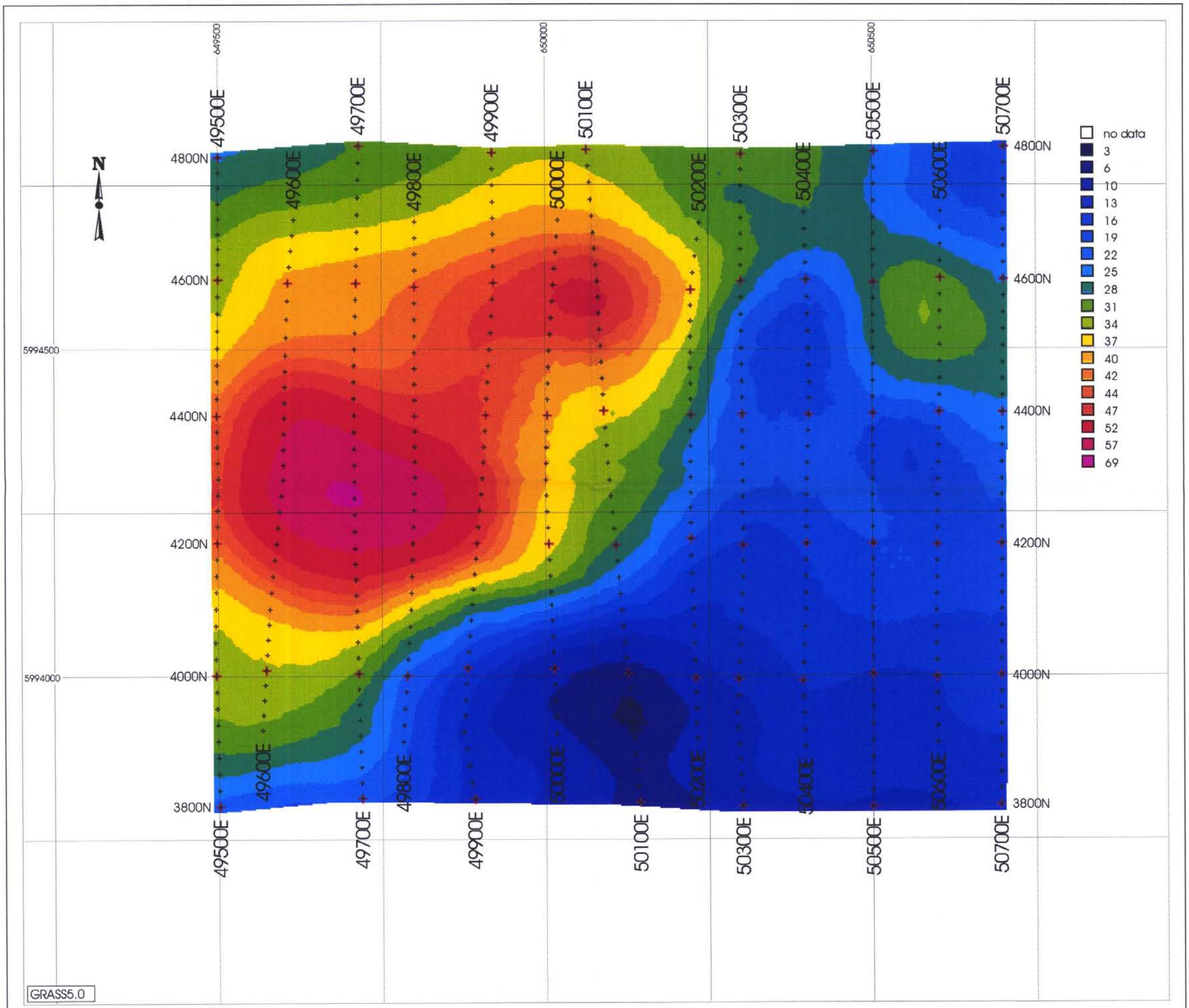
3D Inversion Model

False Color Contour Map

Interpreted Resistivity (Ohm-m)

200m Below Surface

Plate: T-1f



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Metres

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I Anomaly & Three Corners Area Grid

Houston B.C., Canada

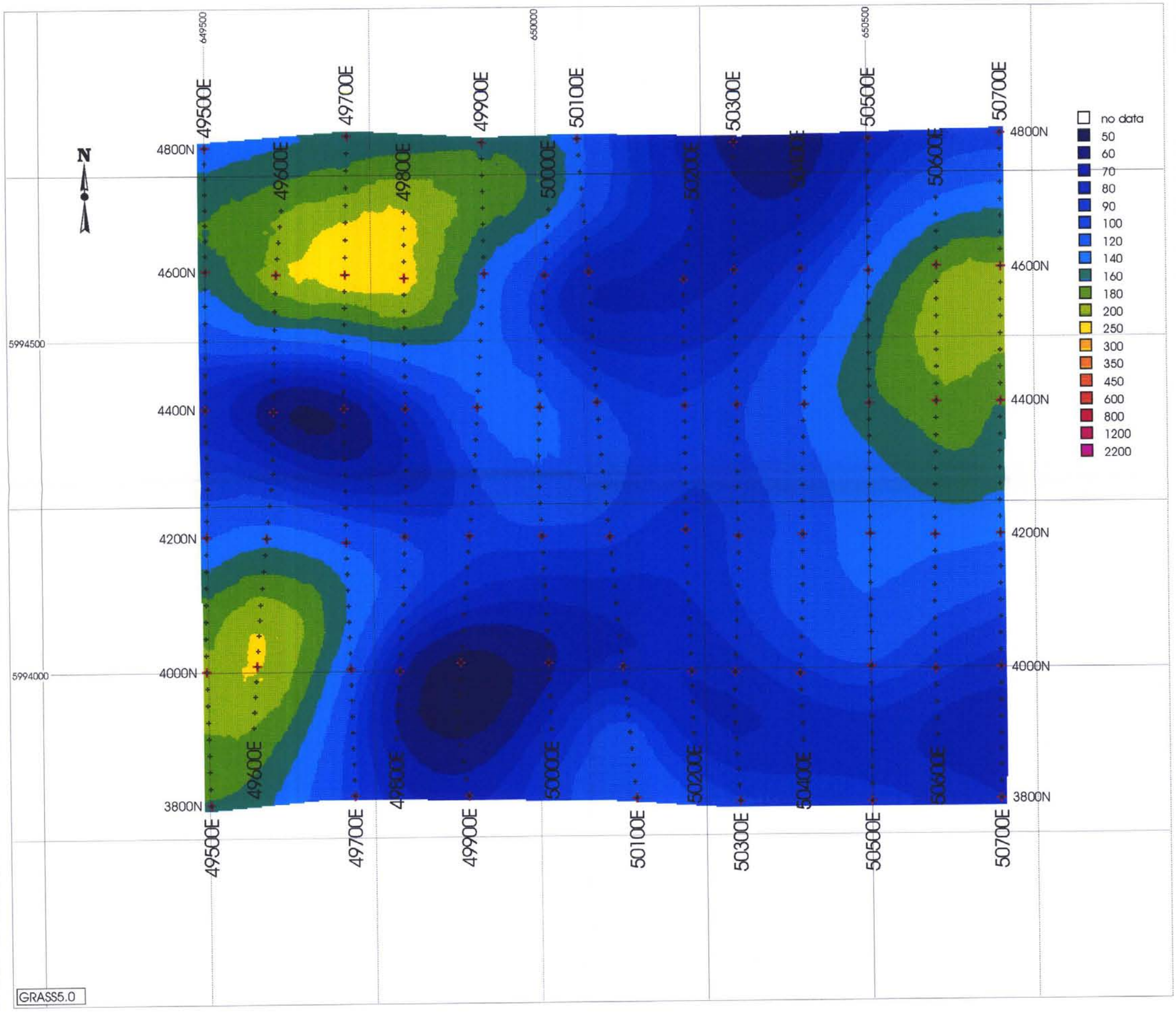
3D Inversion Model

False Color Contour Map

Interpreted Chargeability (ms)

150m Below Surface

Plate: T-2e



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SJ Geophysics Ltd.

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SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

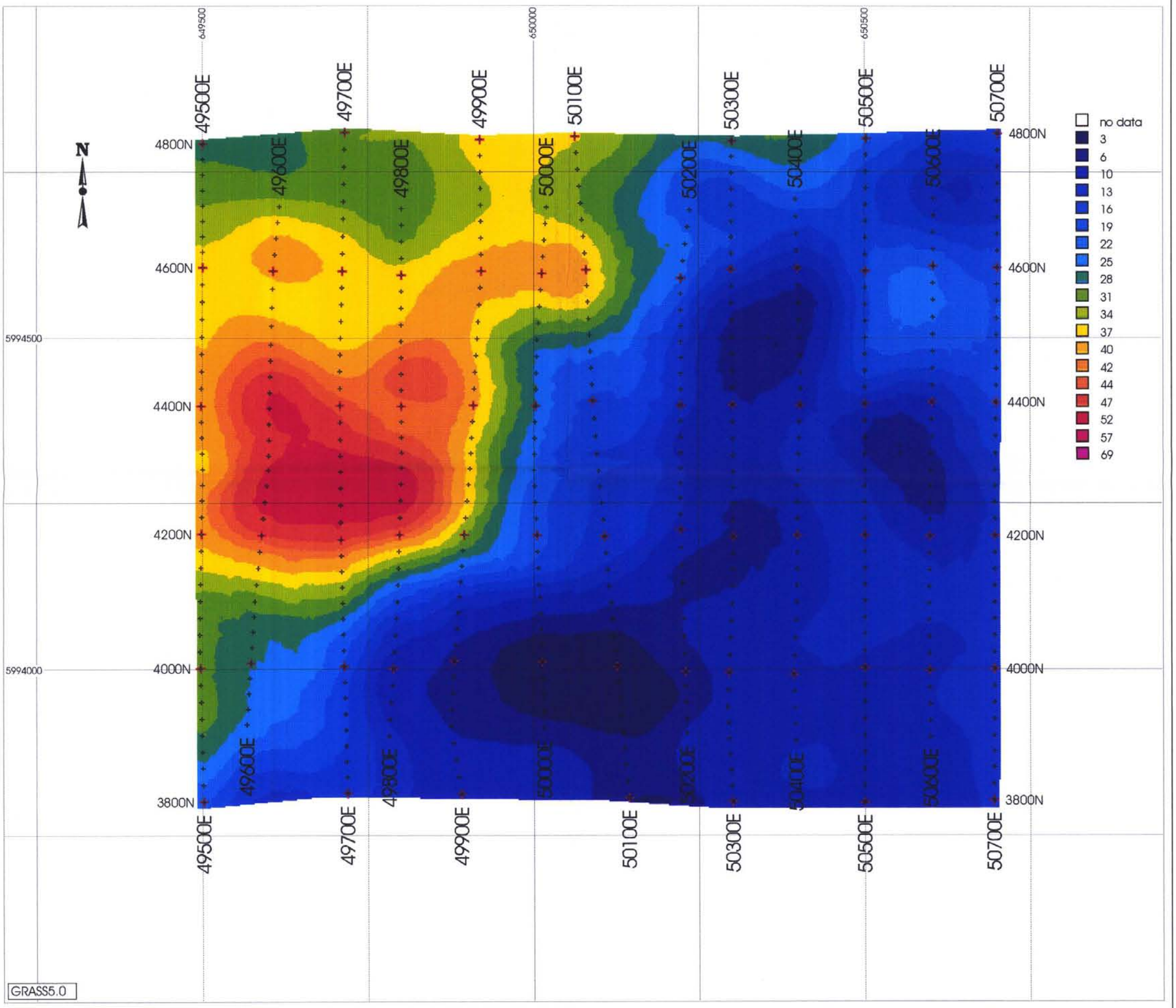
3D Inversion Model

False Color Contour Map

Interpreted Resistivity (Ohm-m)

150m Below Surface

Plate: T-1e



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Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

3D Inversion Model

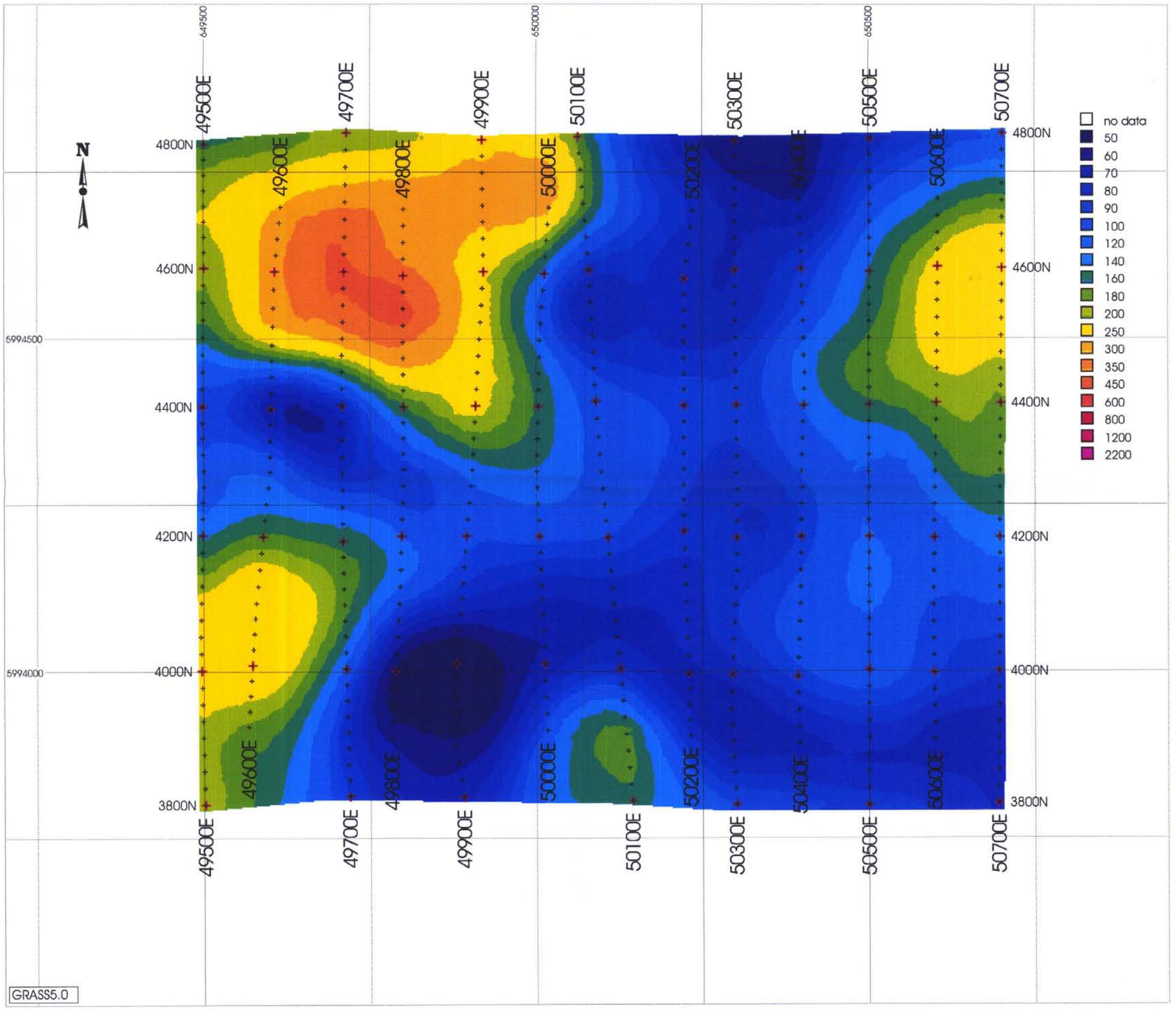
False Color Contour Map

Interpreted Chargeability (ms)

100m Below Surface

SJ Geophysics Ltd.

Plate: T-2d



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Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

3D Inversion Model

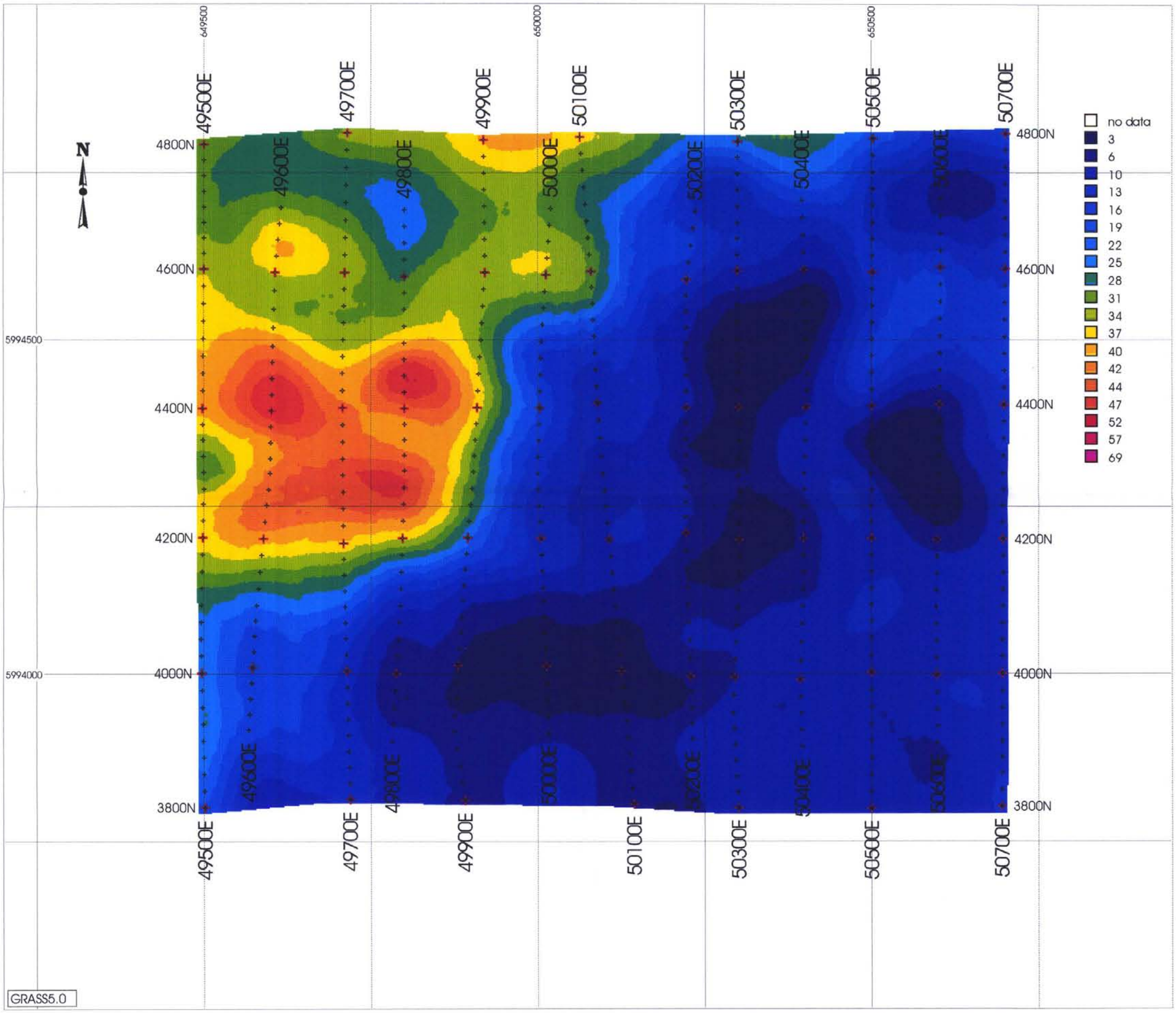
False Color Contour Map

Interpreted Resistivity (Ohm-m)

100m Below Surface

SJ Geophysics Ltd.

Plate: T-1d



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Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

3D Inversion Model

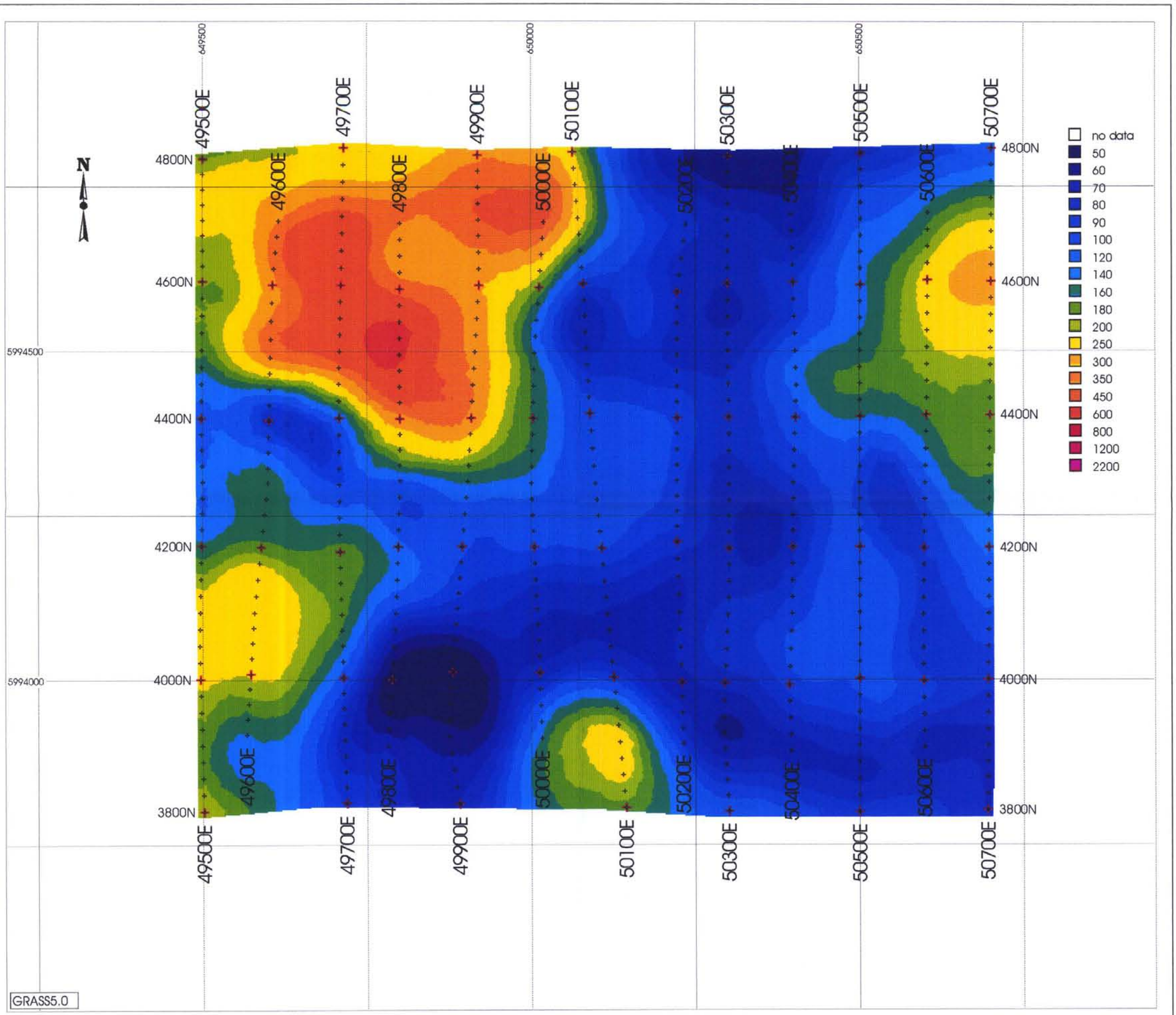
False Color Contour Map

Interpreted Chargeability (ms)

75m Below Surface

SJ Geophysics Ltd.

Plate: T-2c



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Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

3D Inversion Model

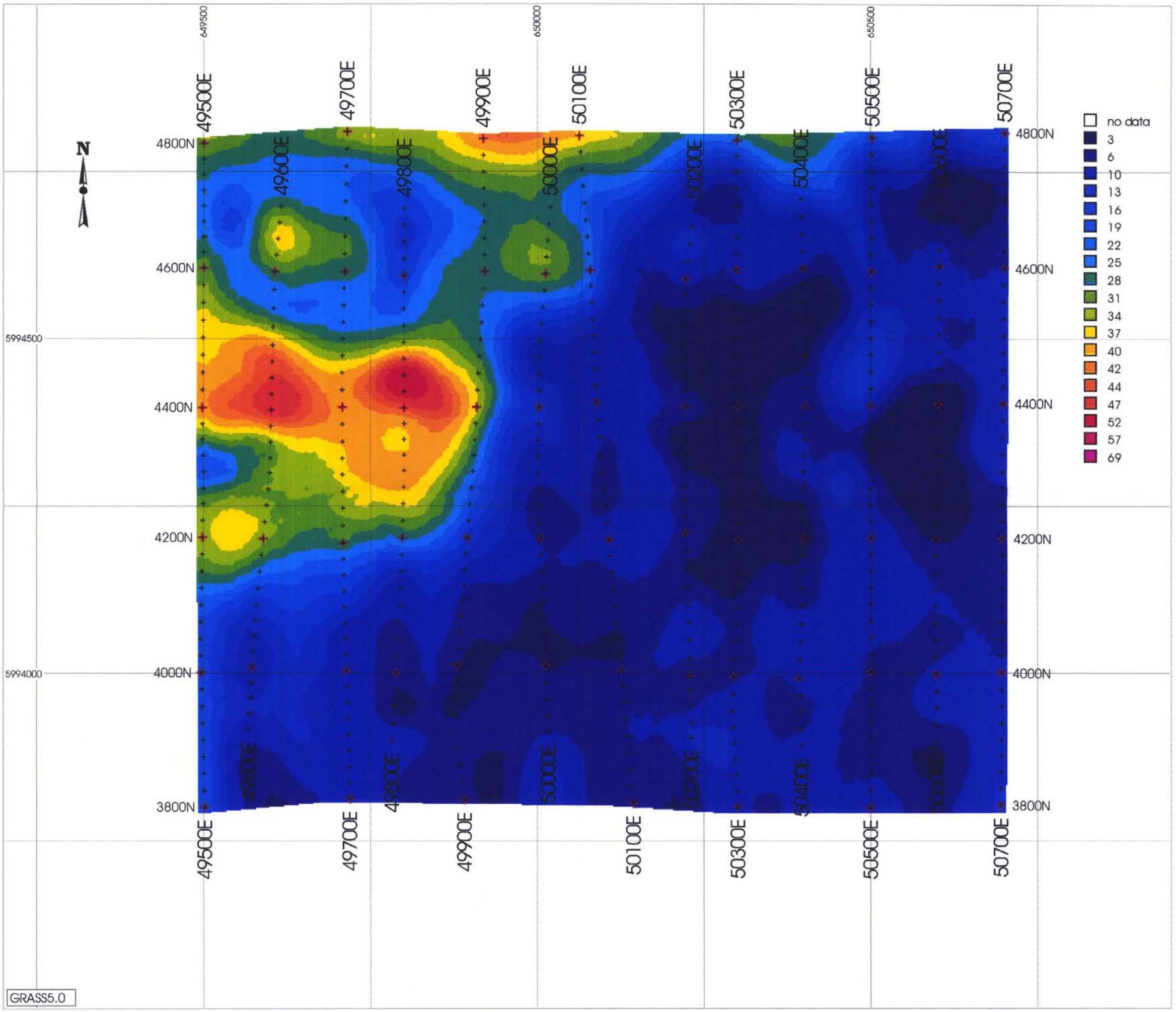
False Color Contour Map

Interpreted Resistivity (Ohm-m)

75m Below Surface

SJ Geophysics Ltd.

Plate: T-1c



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Metres

Projection:UTM
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NTS:093L/02E
Processing Date: February, 2005
Mapping Date: February, 2005

SJ Geophysics Ltd.

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

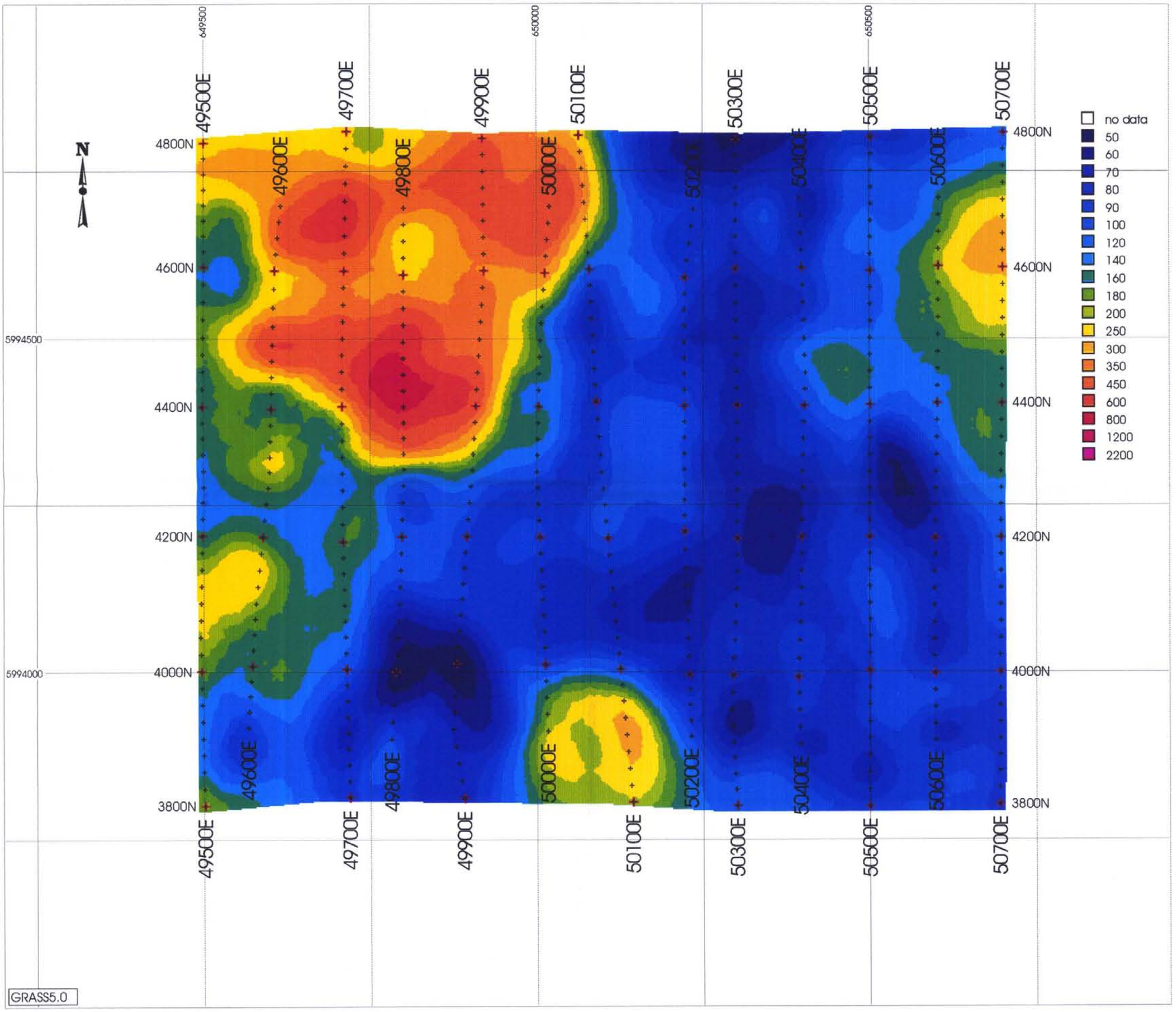
3D Inversion Model

False Color Contour Map

Interpreted Chargeability (ms)

50m Below Surface

Plate: T-2b



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Mapping Date: February, 2005

SJ Geophysics Ltd.

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

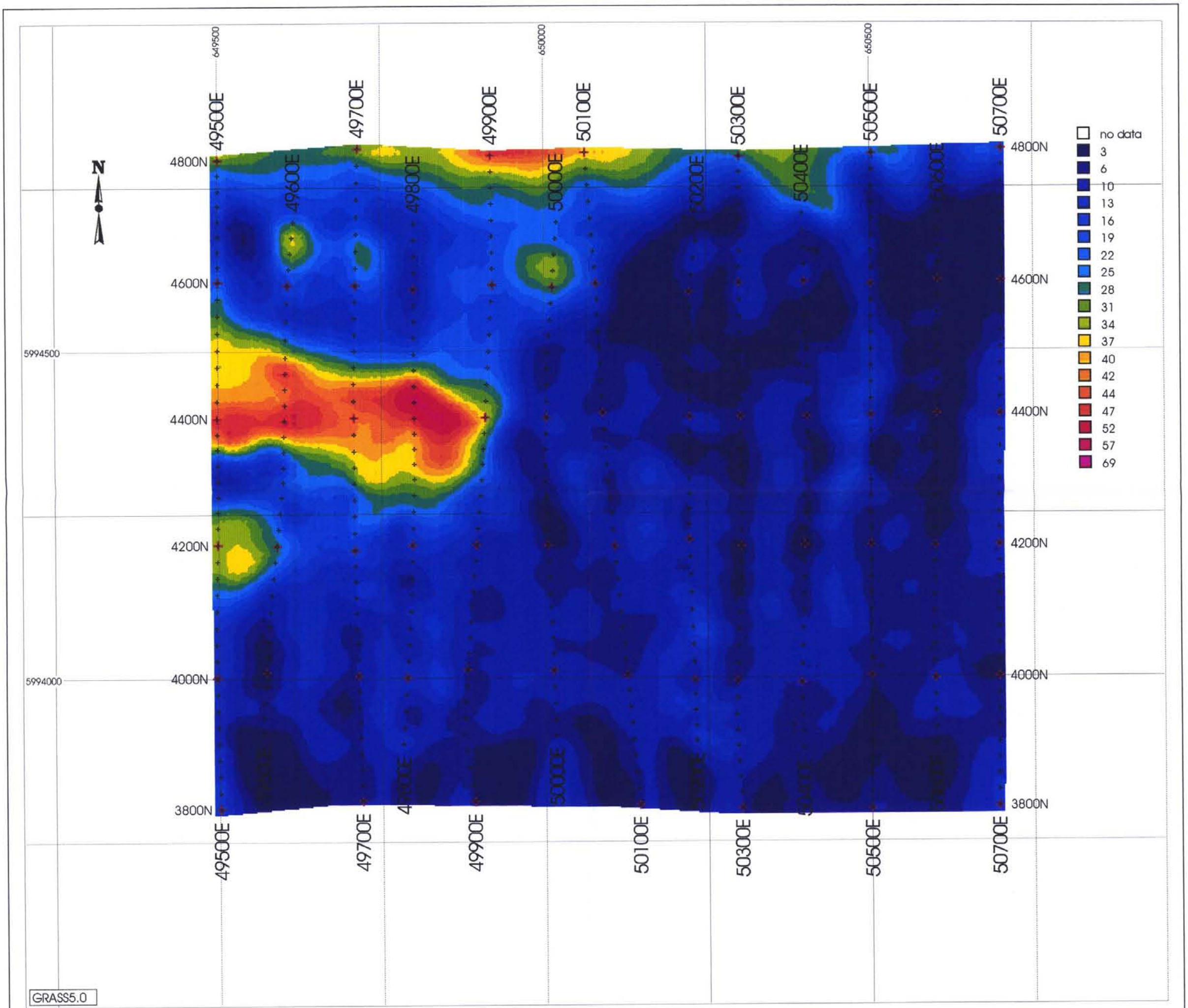
3D Inversion Model

False Color Contour Map

Interpreted Resistivity (Ohm-m)

50m Below Surface

Plate: T-1b



Projection:UTM
Datum:NAD83, Zone 9
Mining District:Omineca
NTS:093L/02E
Processing Date: February, 2005
Mapping Date: February, 2005

SJ Geophysics Ltd.

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SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

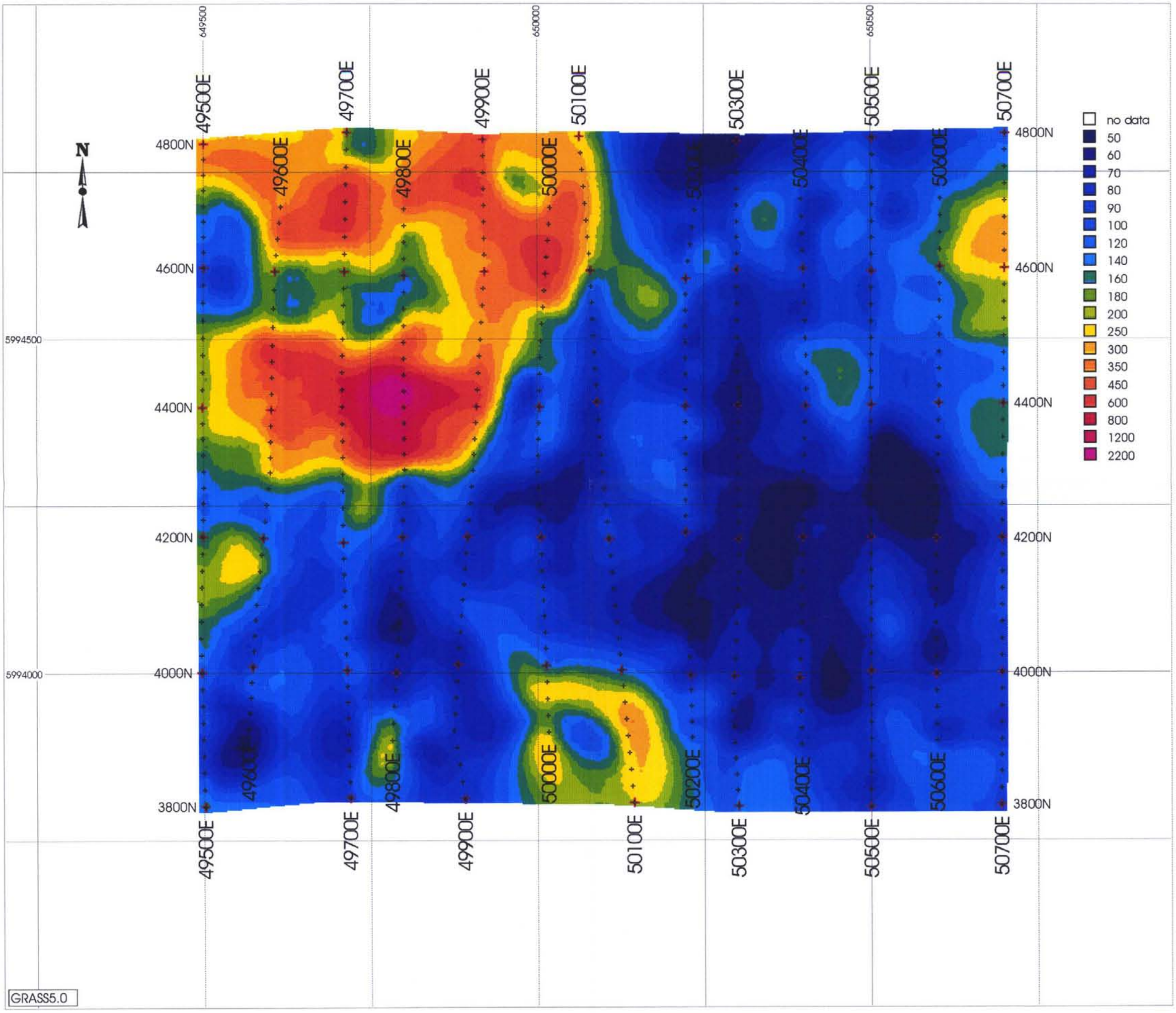
3D Inversion Model

False Color Contour Map

Interpreted Chargeability (ms)

25m Below Surface

Plate: T-2a



Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L/02E
Processing Date: February, 2005
Mapping Date: February, 2005

SJ Geophysics Ltd.

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SILVER QUEEN 2005 PROJECT

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

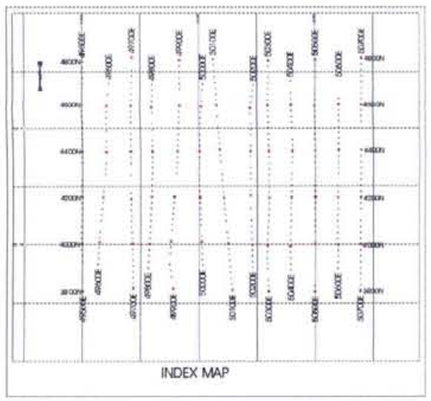
3D Inversion Model

False Color Contour Map

Interpreted Resistivity (Ohm-m)

25m Below Surface

Plate: T-1a



ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200
Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen 2005 Project

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

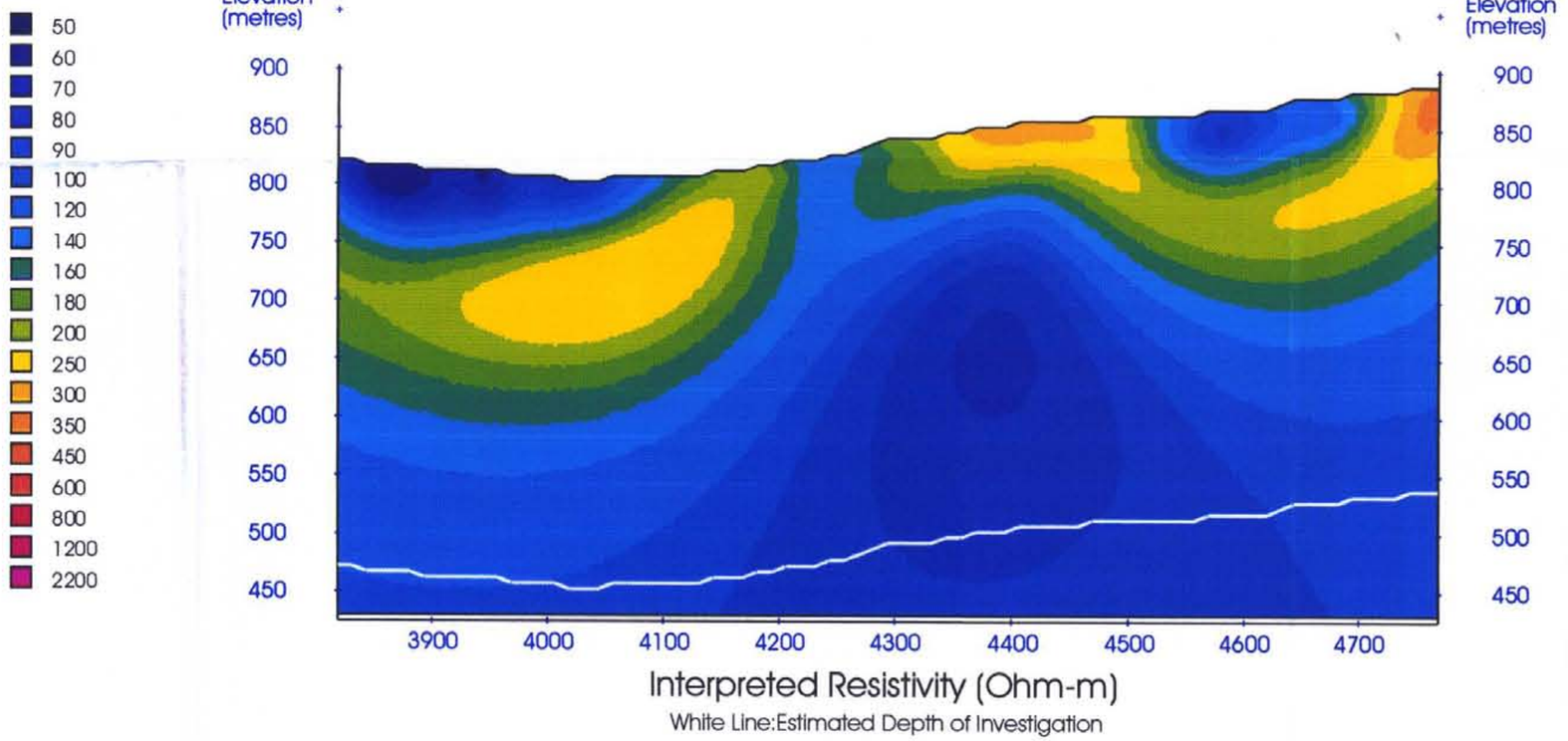
3D IP Survey

3D Inversion Model

Cross Section 49500E

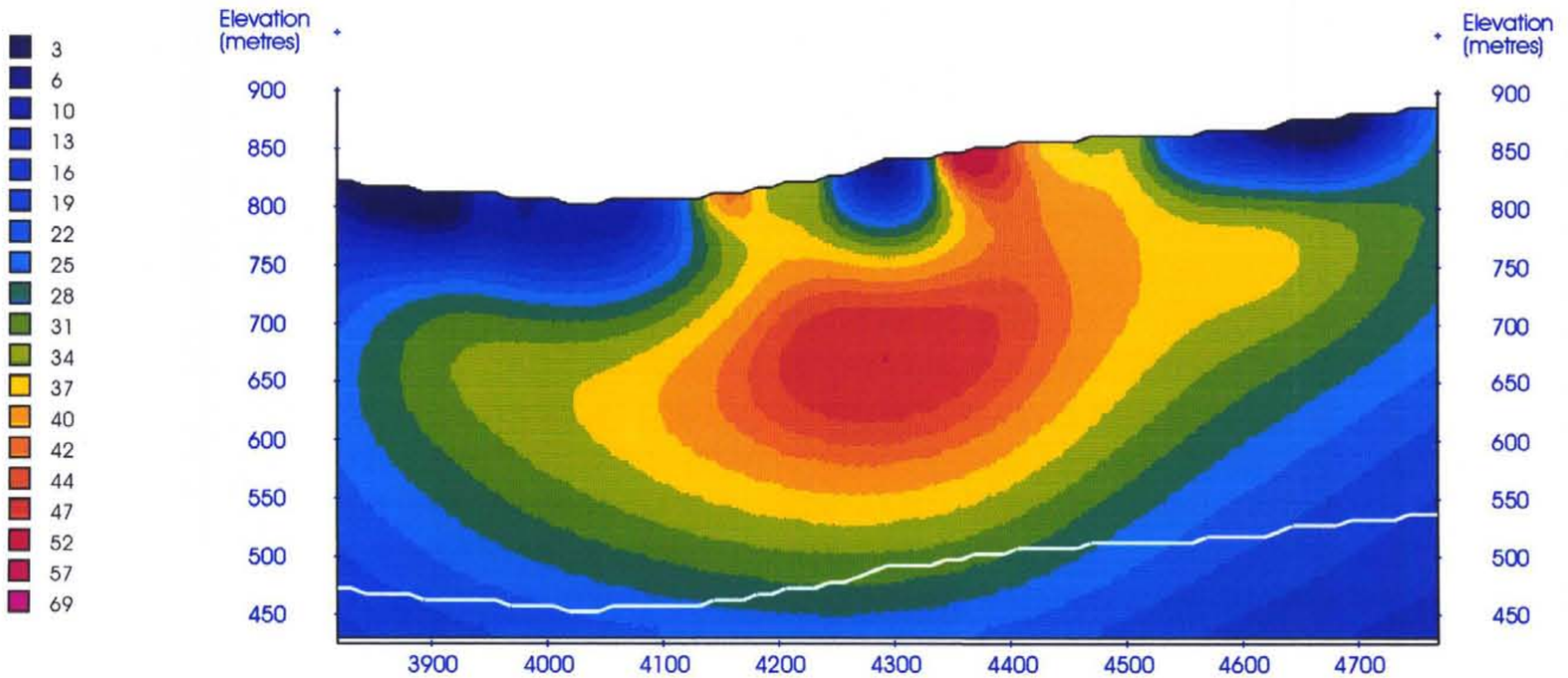
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb. 2005
Mapping Date: Feb. 2005

GRASS5.0 S.J.V. Consultants Ltd.



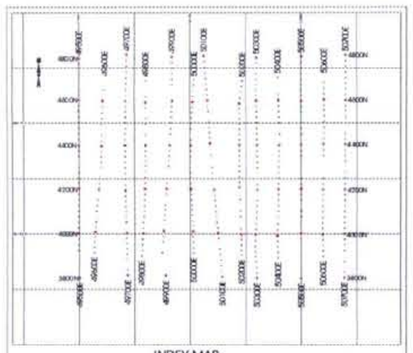
Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen 2005 Project

I Anomaly & Three Corners Area Grid

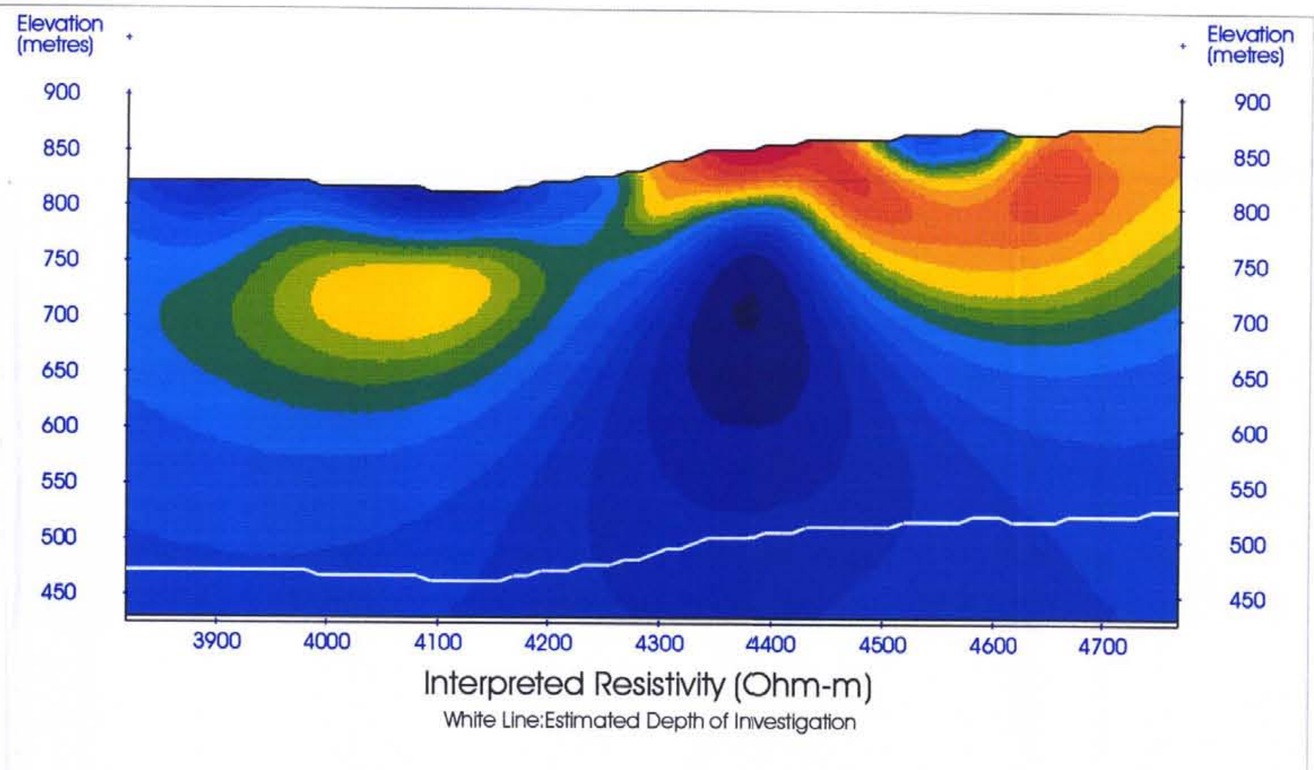
Houston B.C., Canada

3D IP Survey
3D Inversion Model

Cross Section 49600E

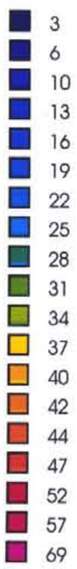
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

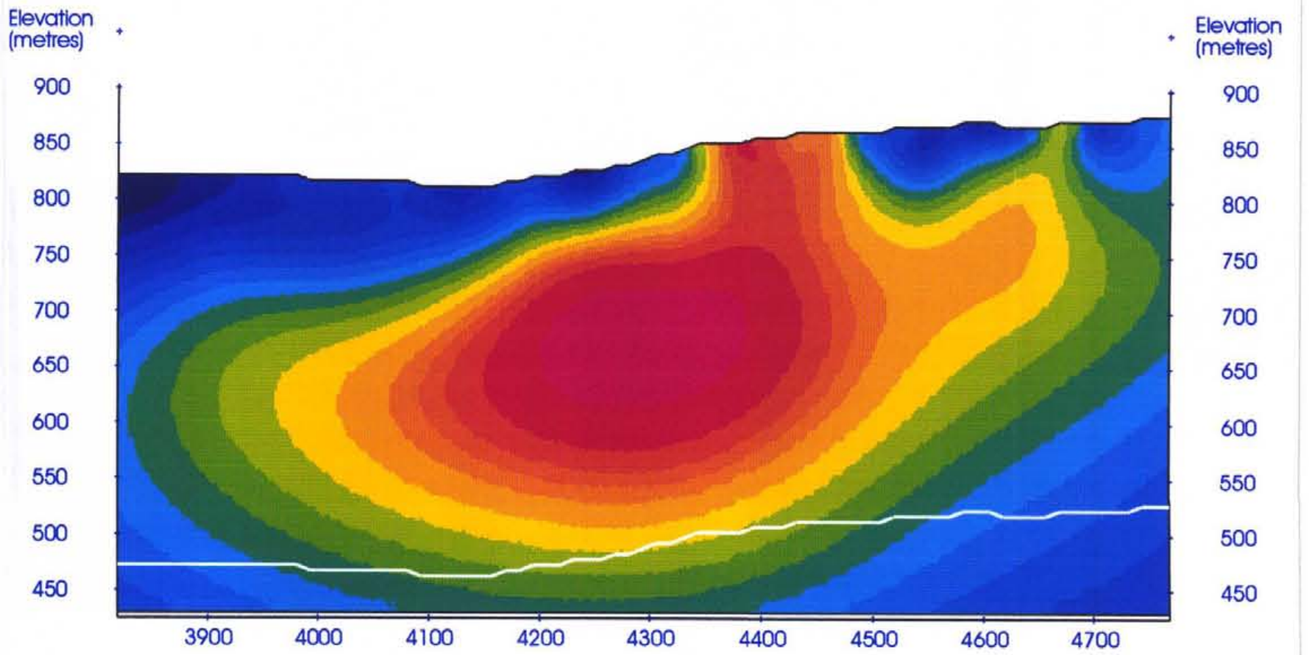
GRASS5.0 S.J.V. Consultants Ltd.



Interpreted Resistivity (Ohm-m)

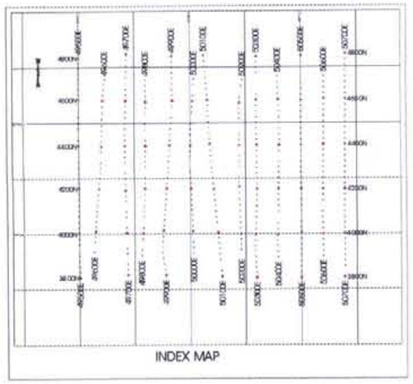
White Line:Estimated Depth of Investigation





Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200
Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen 2005 Project

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

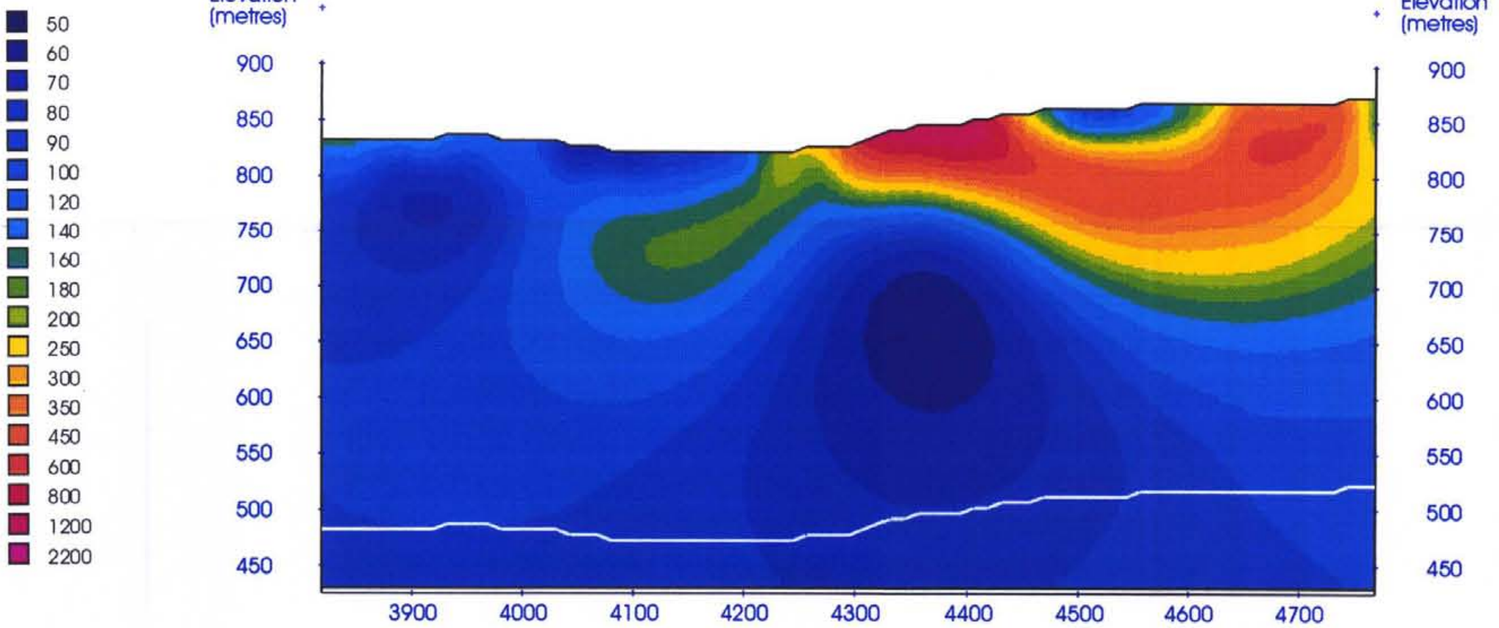
3D IP Survey

3D Inversion Model

Cross Section 49700E

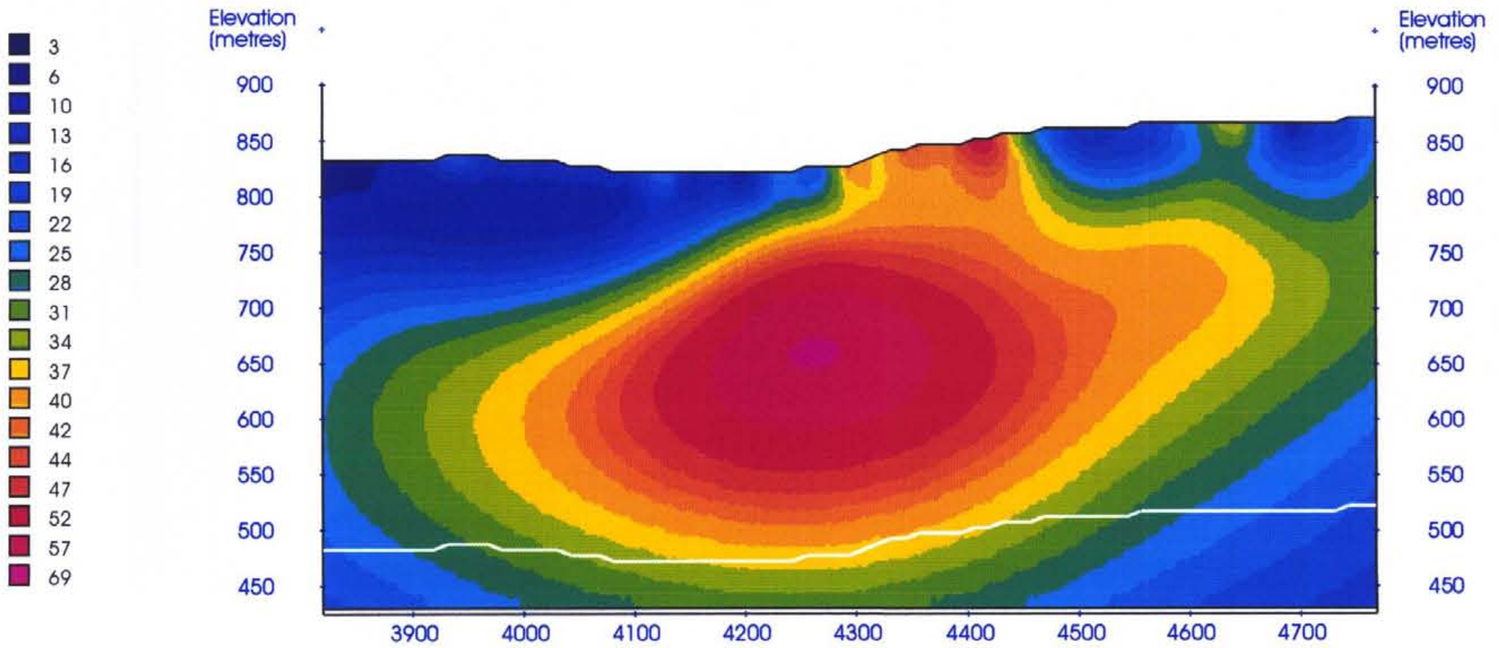
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.



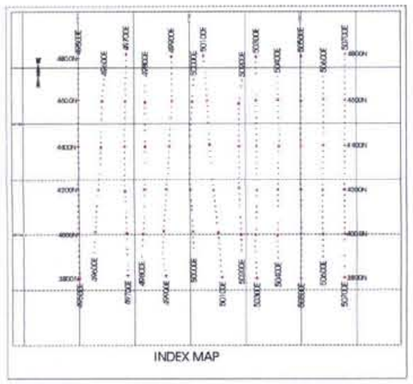
Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

NEW NADINA EXPLORATIONS LIMITED

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I Anomaly & Three Corners Area Grid

Houston B.C., Canada

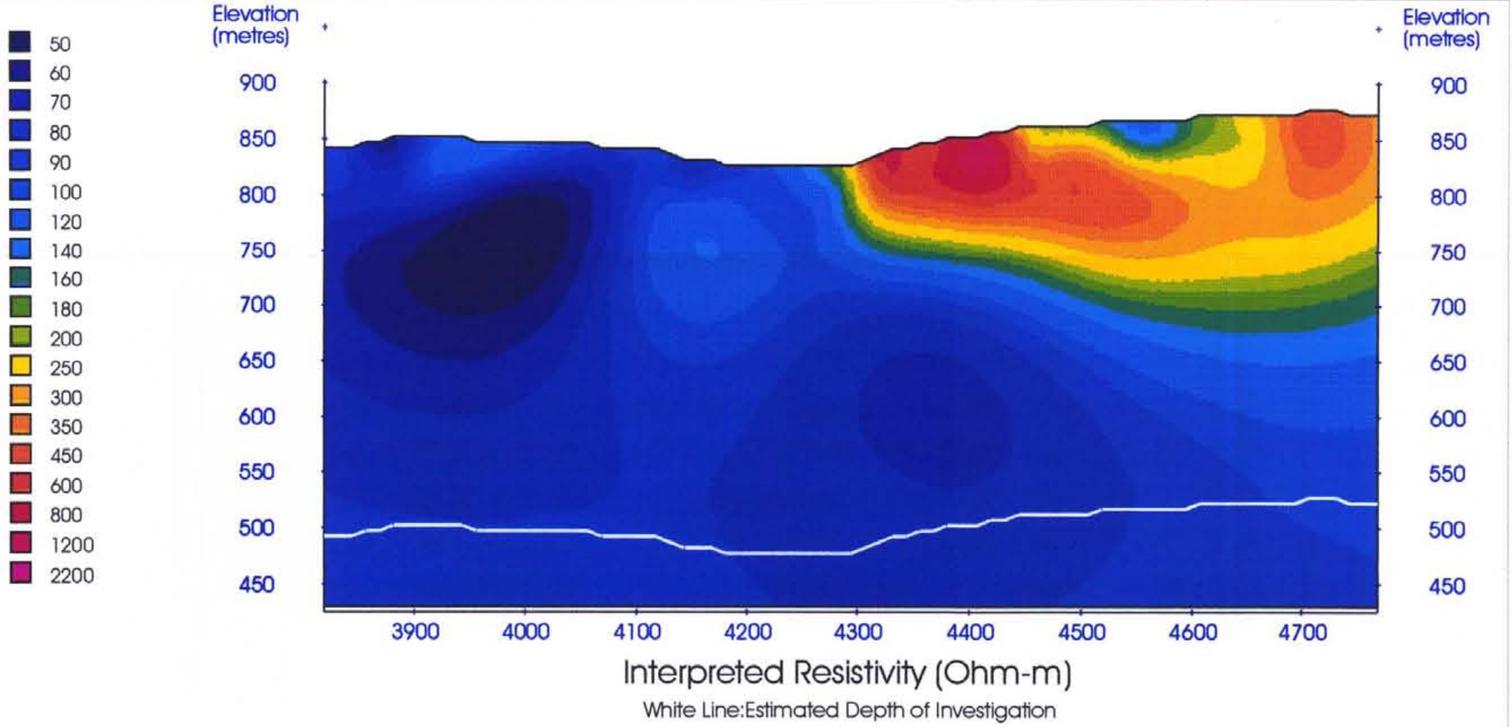
3D IP Survey

3D Inversion Model

Cross Section 49800E

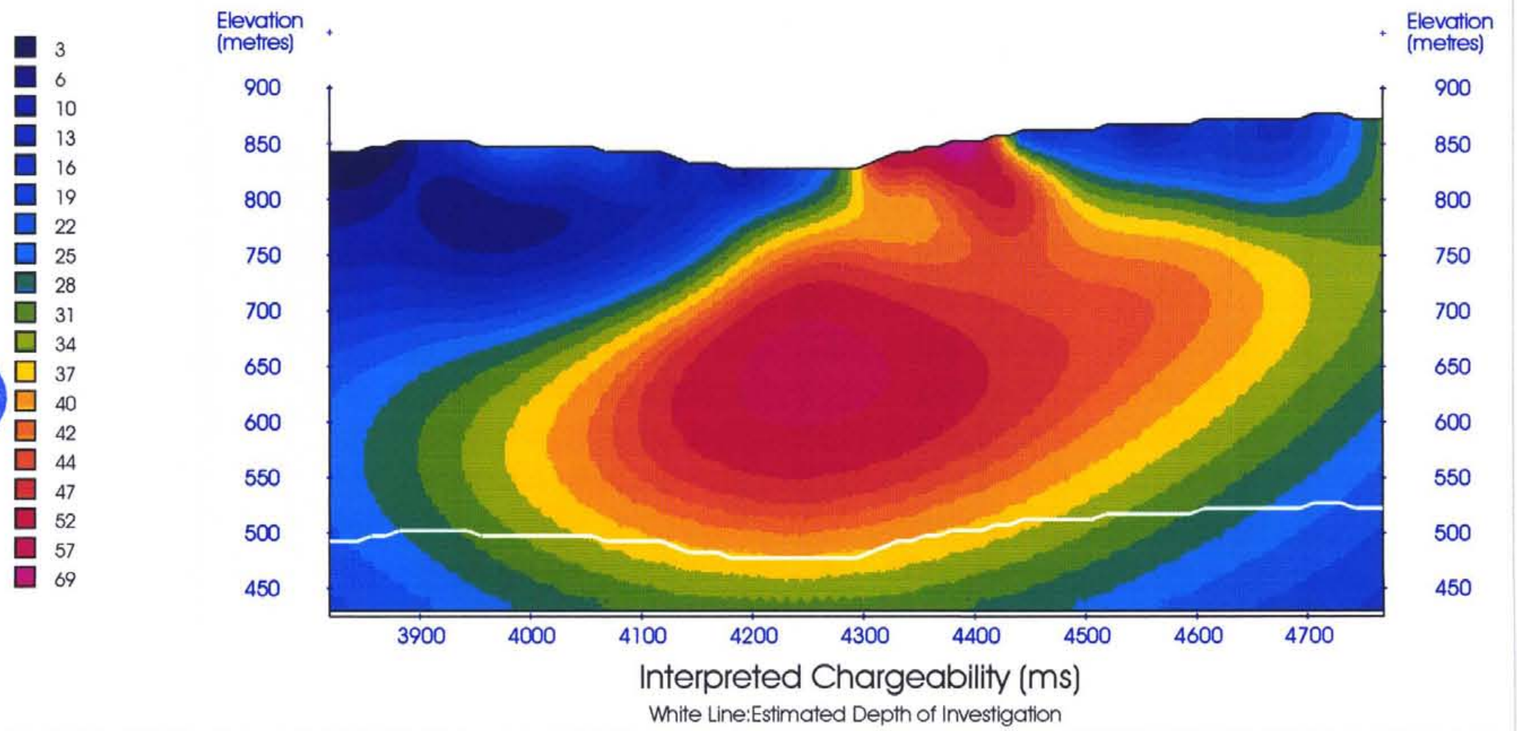
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.



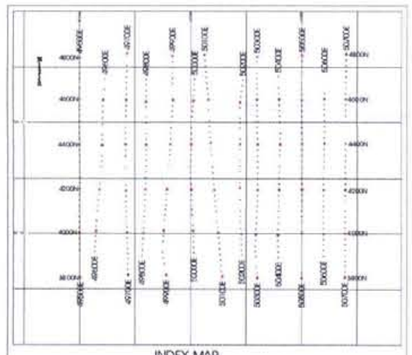
Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

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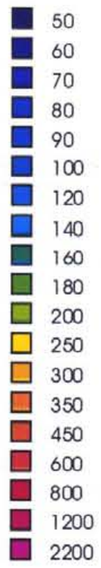
3D IP Survey

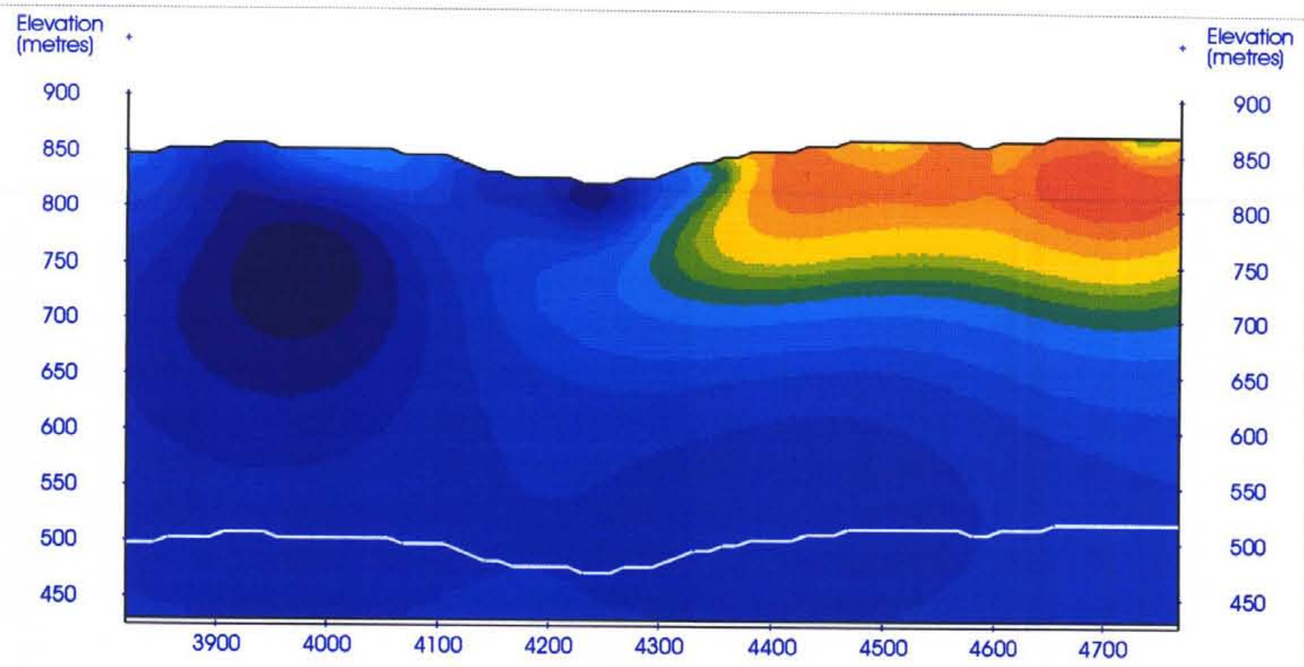
3D Inversion Model

Cross Section 49900E

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

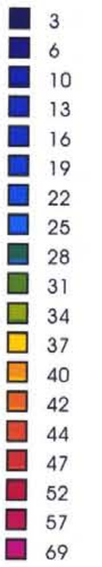
GRASS5.0 S.J.V. Consultants Ltd.

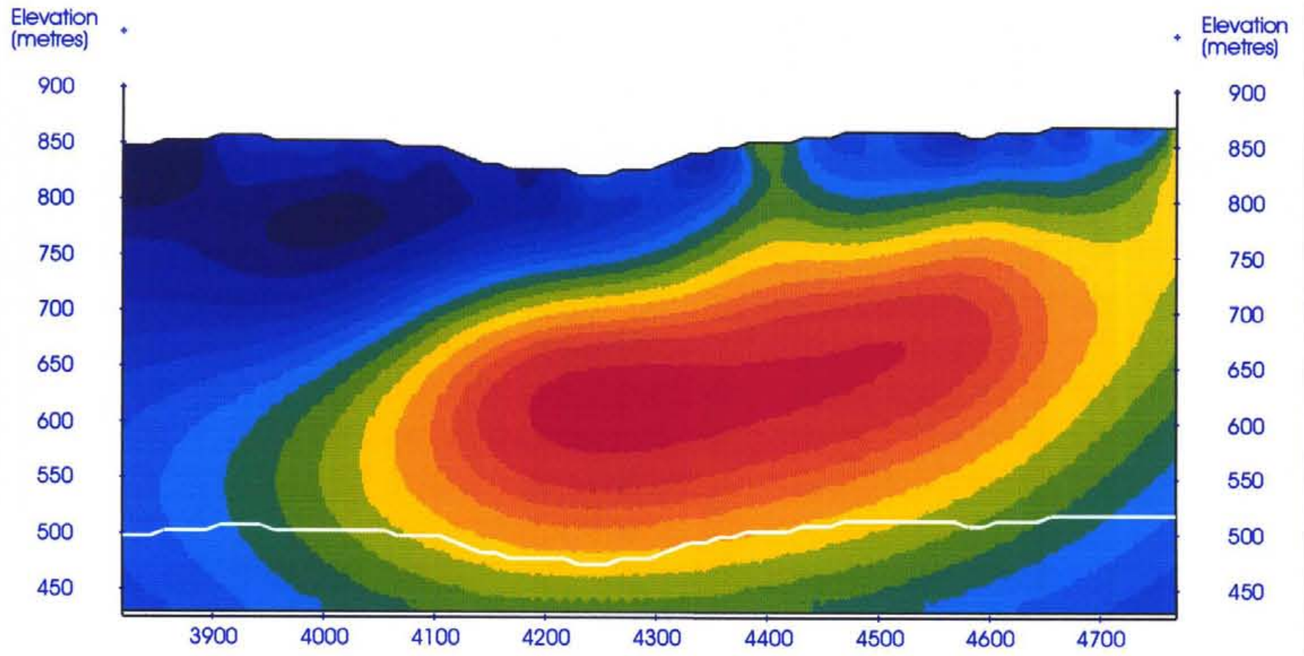




Interpreted Resistivity (Ohm-m)

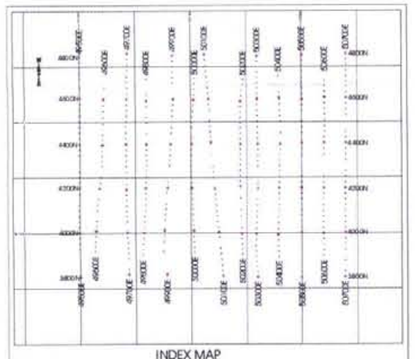
White Line:Estimated Depth of Investigation





Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

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Houston B.C., Canada

3D IP Survey

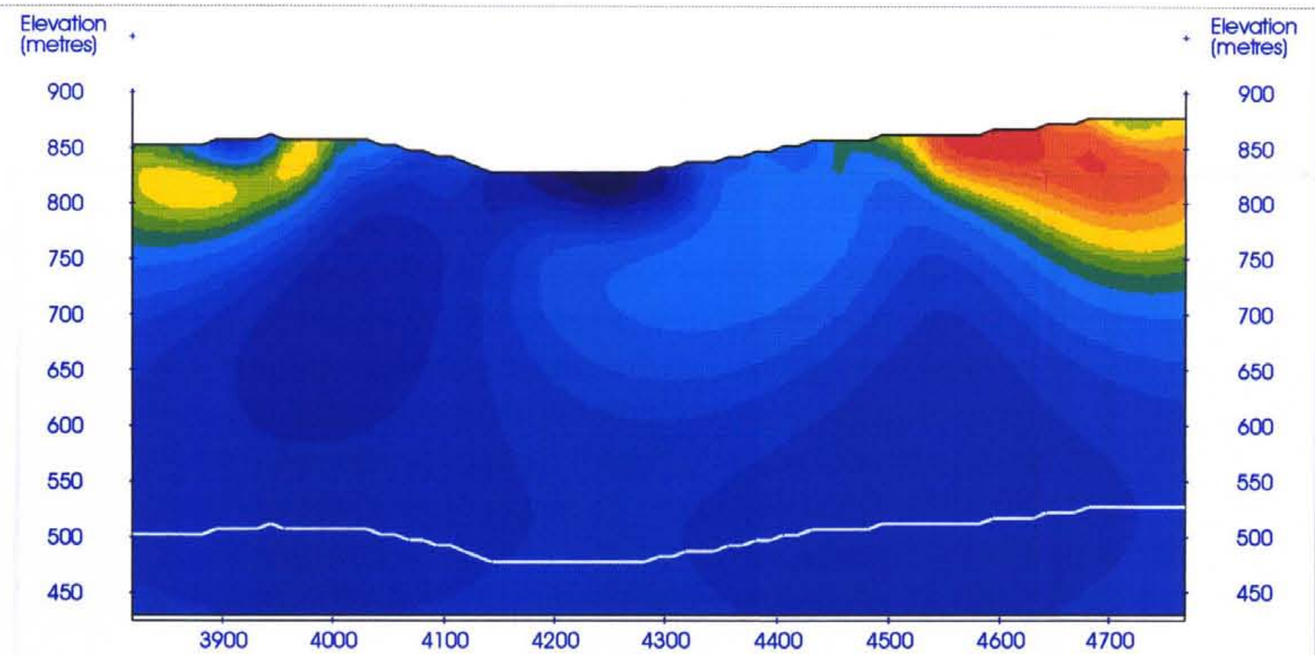
3D Inversion Model

Cross Section 50000E

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.

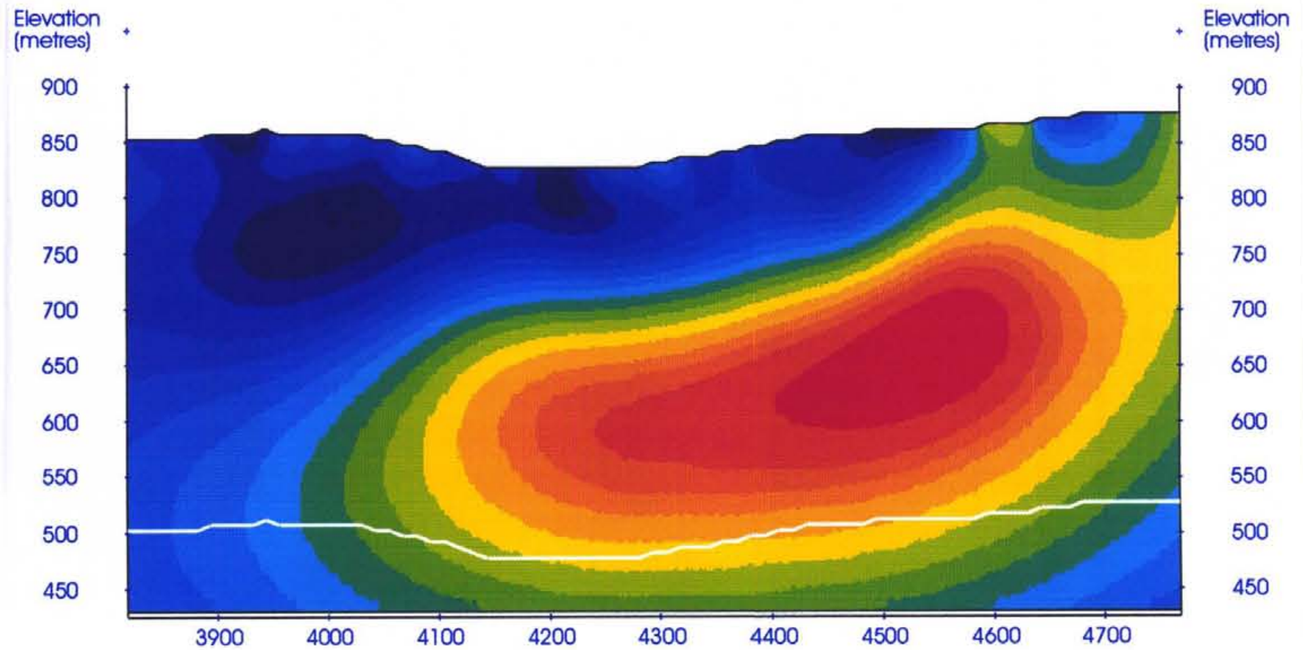
50
60
70
80
90
100
120
140
160
180
200
250
300
350
450
600
800
1200
2200



Interpreted Resistivity (Ohm-m)

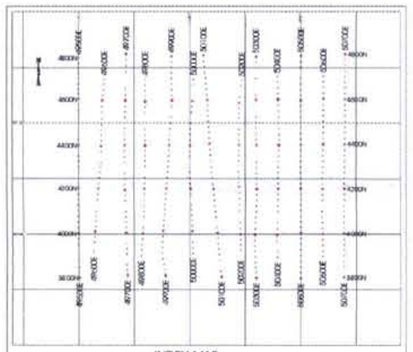
White Line:Estimated Depth of Investigation

3
6
10
13
16
19
22
25
28
31
34
37
40
42
44
47
52
57
69



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

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I Anomaly & Three Corners Area Grid

Houston B.C., Canada

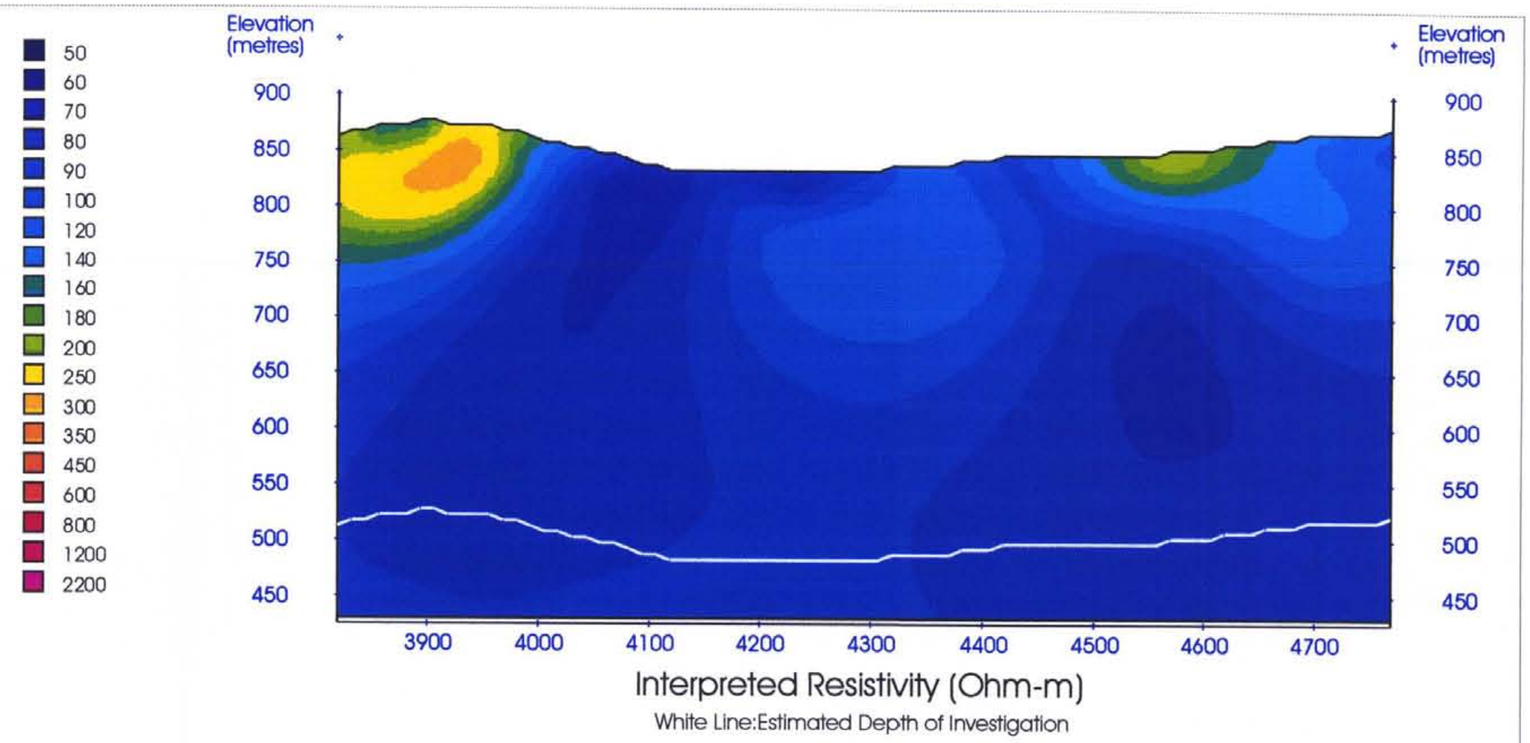
3D IP Survey

3D Inversion Model

Cross Section 50100E

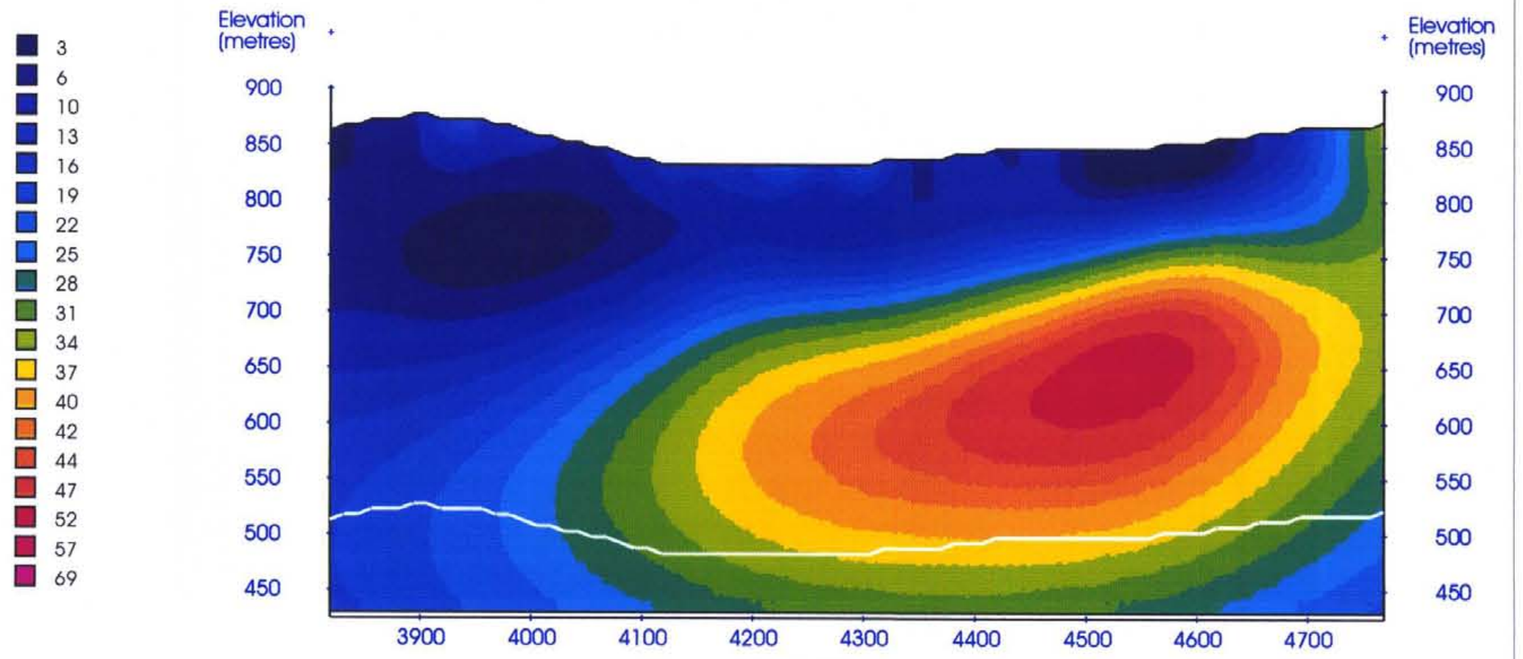
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.



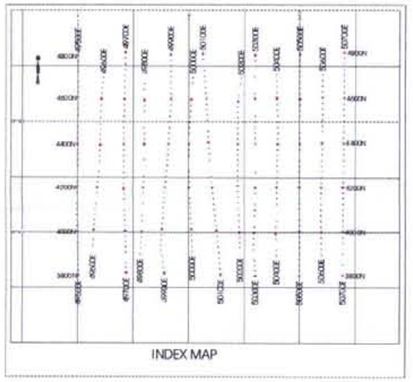
Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200
Metres

NEW NADINA EXPLORATIONS LIMITED

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I Anomaly & Three Corners Area Grid

Houston B.C., Canada

3D IP Survey

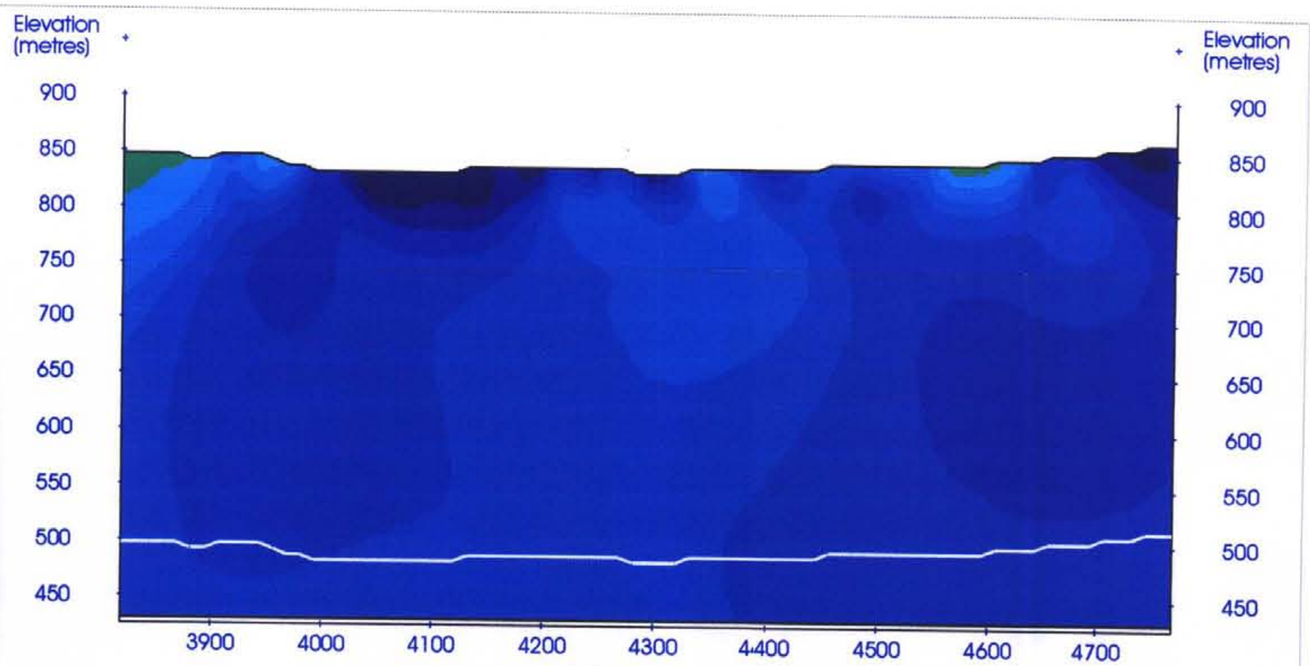
3D Inversion Model

Cross Section 50200E

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.

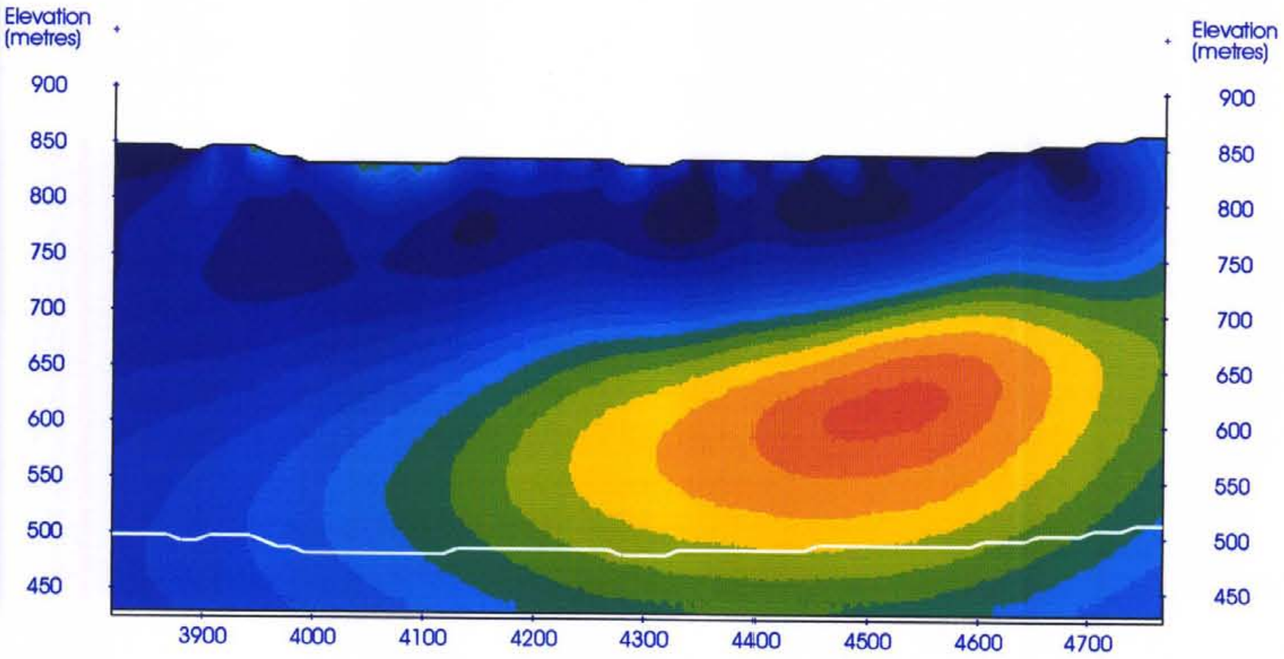
50
60
70
80
90
100
120
140
160
180
200
250
300
350
450
600
800
1200
2200



Interpreted Resistivity (Ohm-m)

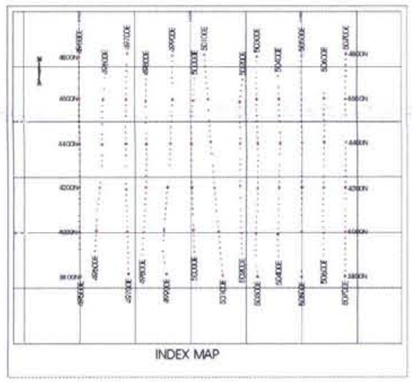
White Line:Estimated Depth of Investigation

3
6
10
13
16
19
22
25
28
31
34
37
40
42
44
47
52
57
69



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen 2005 Project

I Anomaly & Three Corners Area Grid

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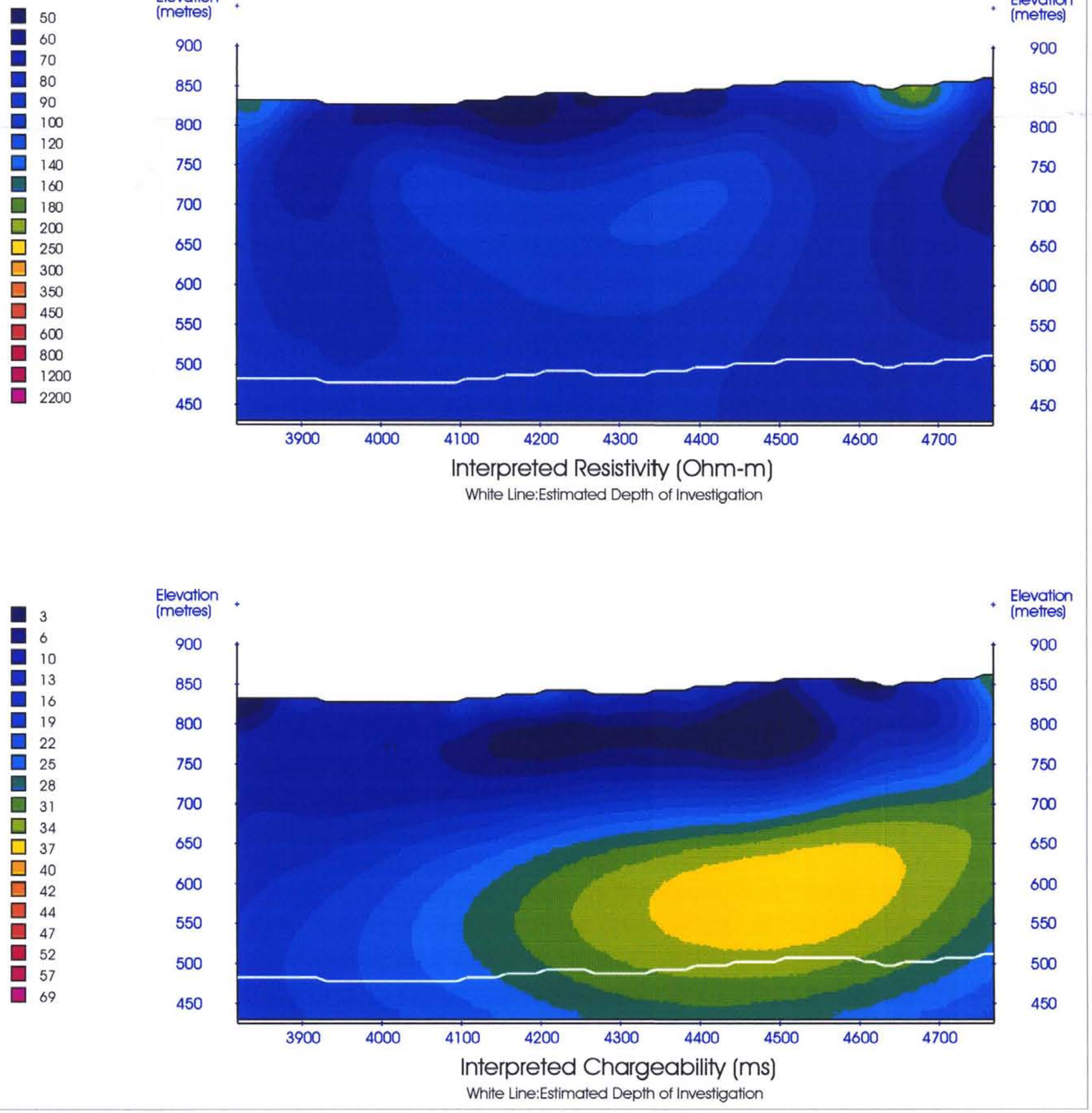
3D IP Survey

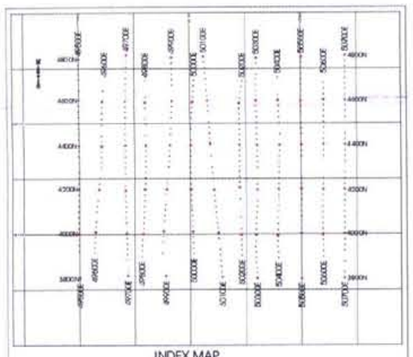
3D Inversion Model

Cross Section 50300E

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.





INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

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Houston B.C., Canada

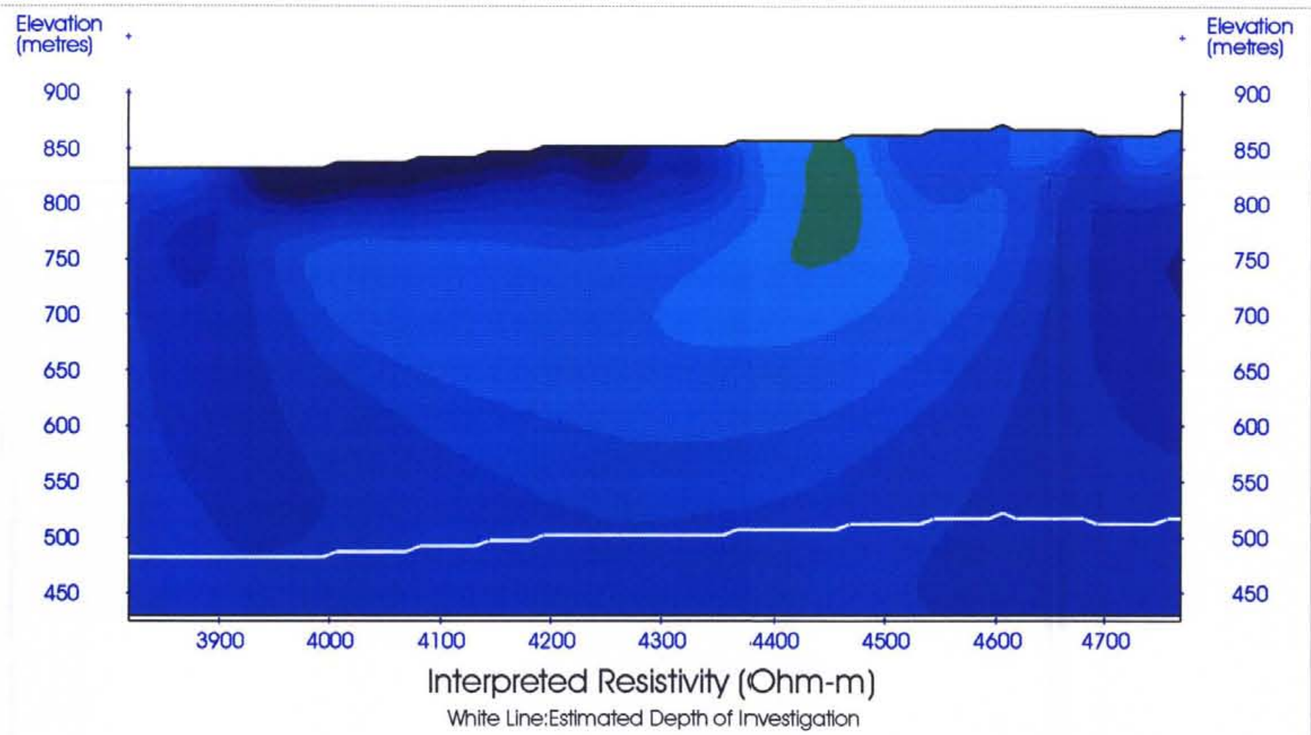
3D IP Survey

3D Inversion Model

Cross Section 50400E

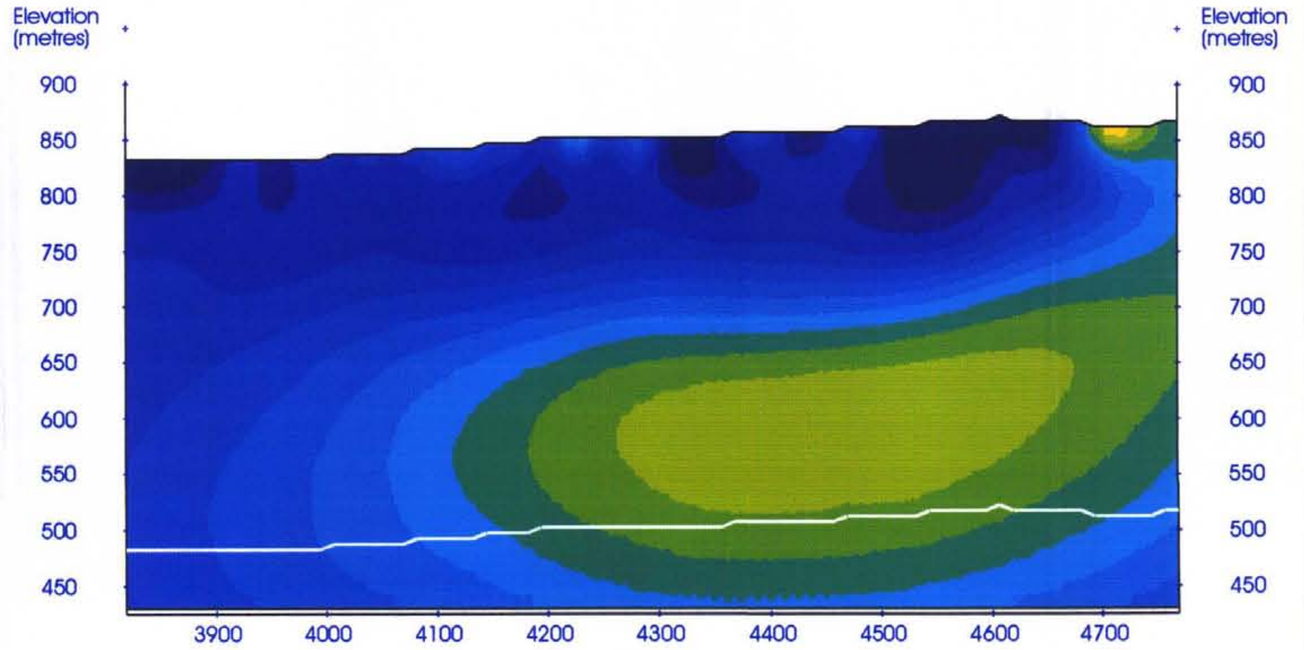
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.



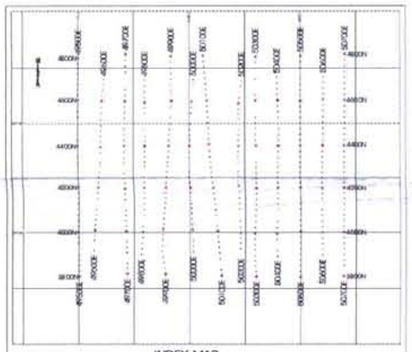
Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

NEW NADINA EXPLORATIONS LIMITED

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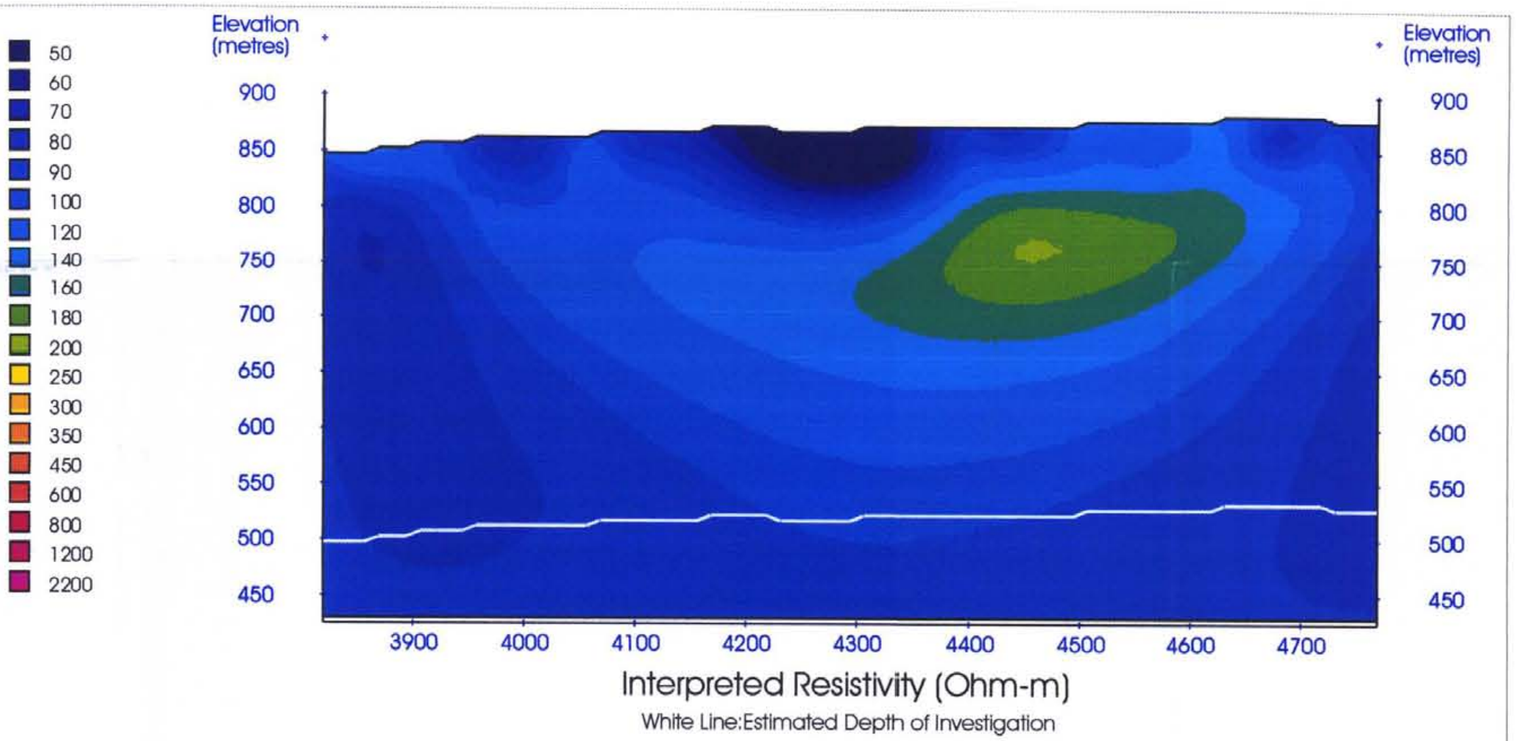
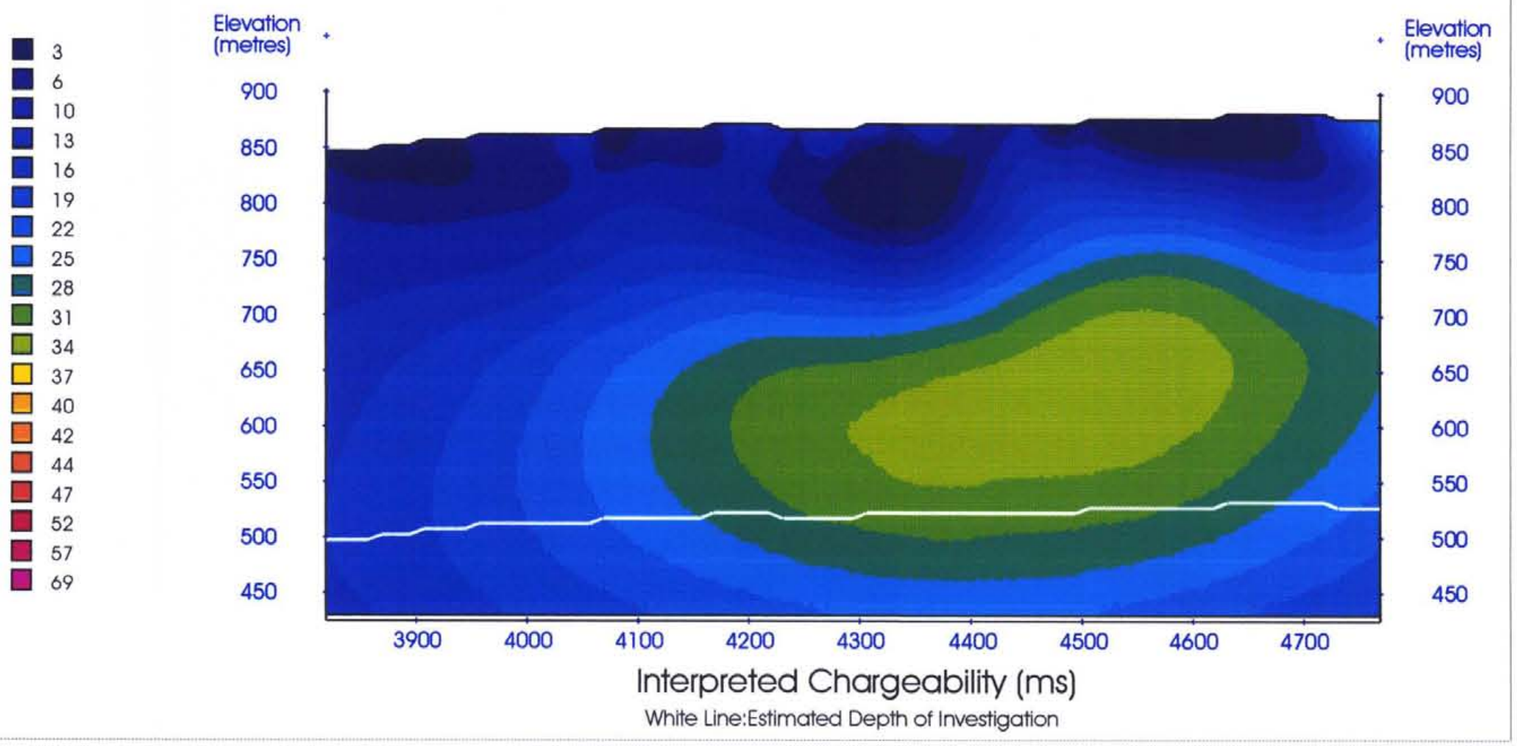
3D Inversion Model

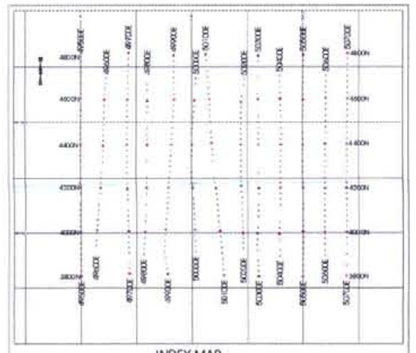
Cross Section 50500E

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.







INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

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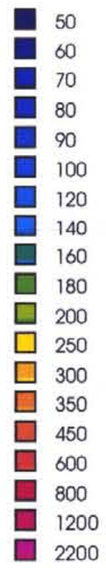
3D IP Survey

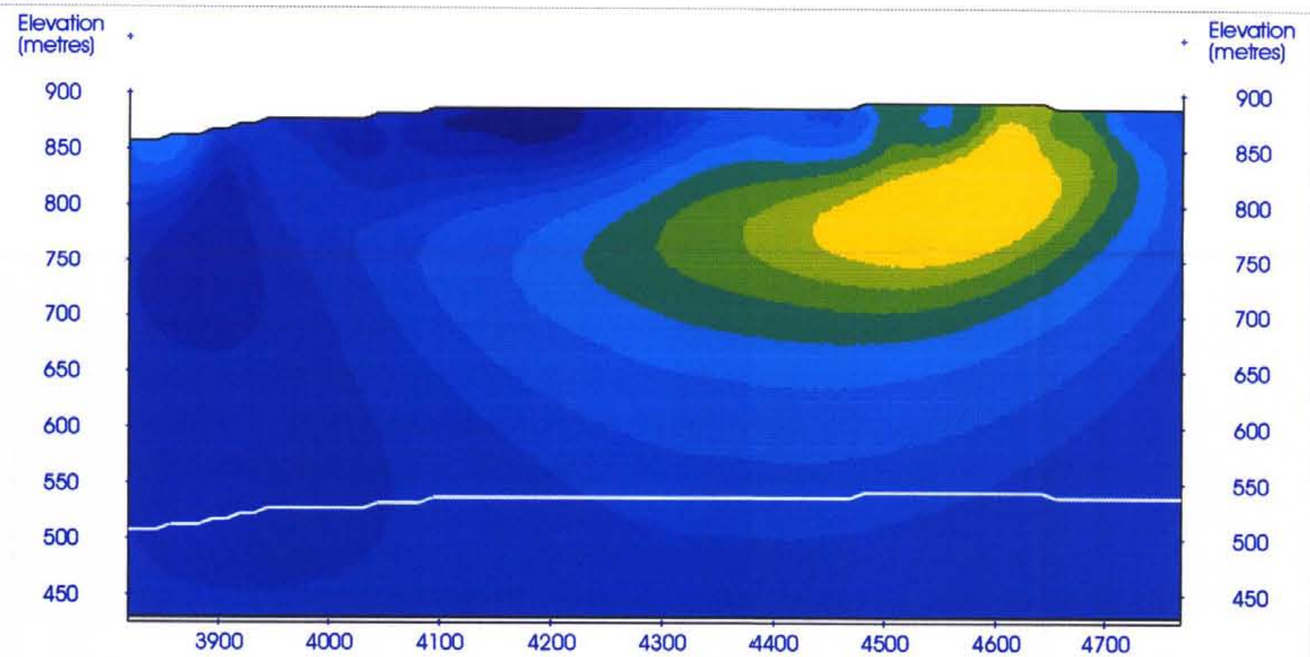
3D Inversion Model

Cross Section 506000E

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

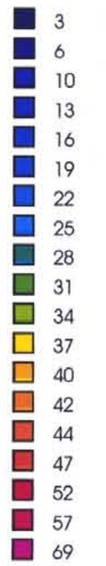
GRASS5.0 S.J.V. Consultants Ltd.

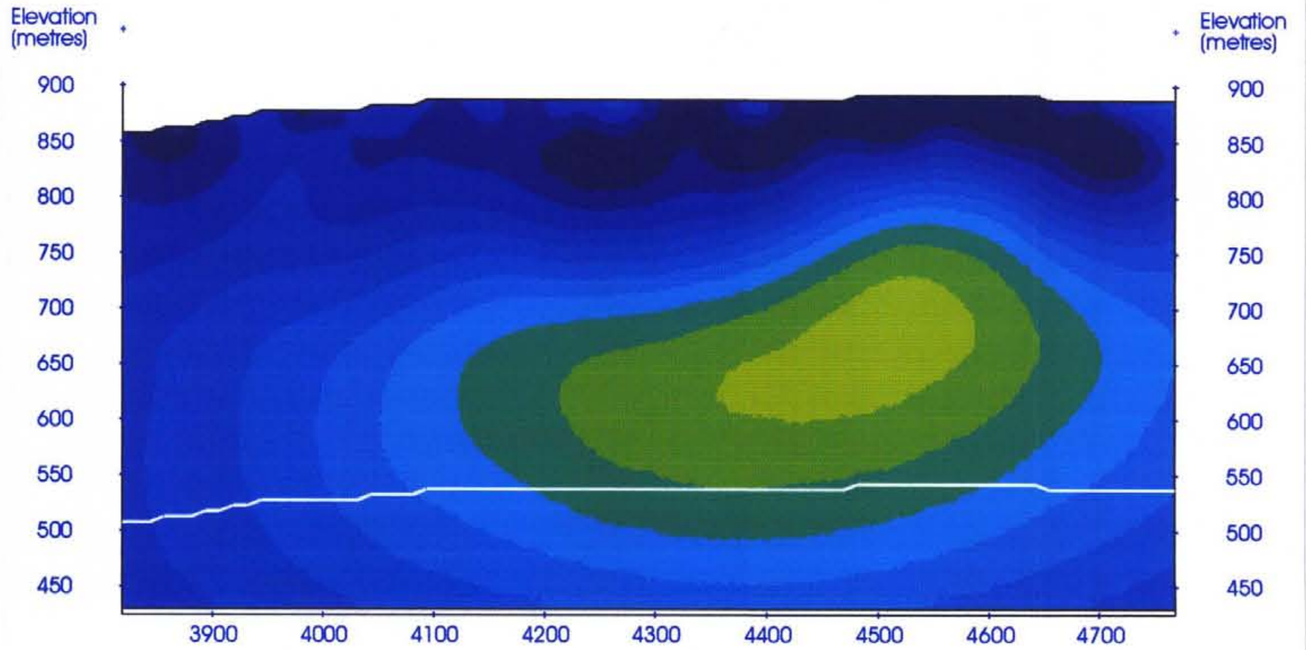




Interpreted Resistivity (Ohm-m)

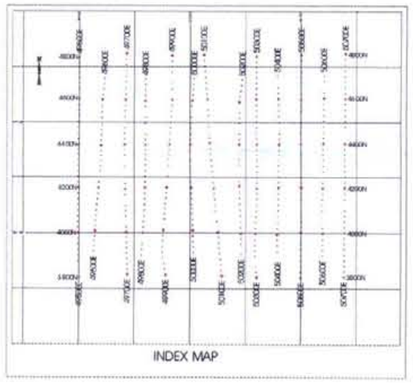
White Line:Estimated Depth of Investigation





Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=50 - 150m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen 2005 Project

I Anomaly & Three Corners Area Grid

Houston B.C., Canada

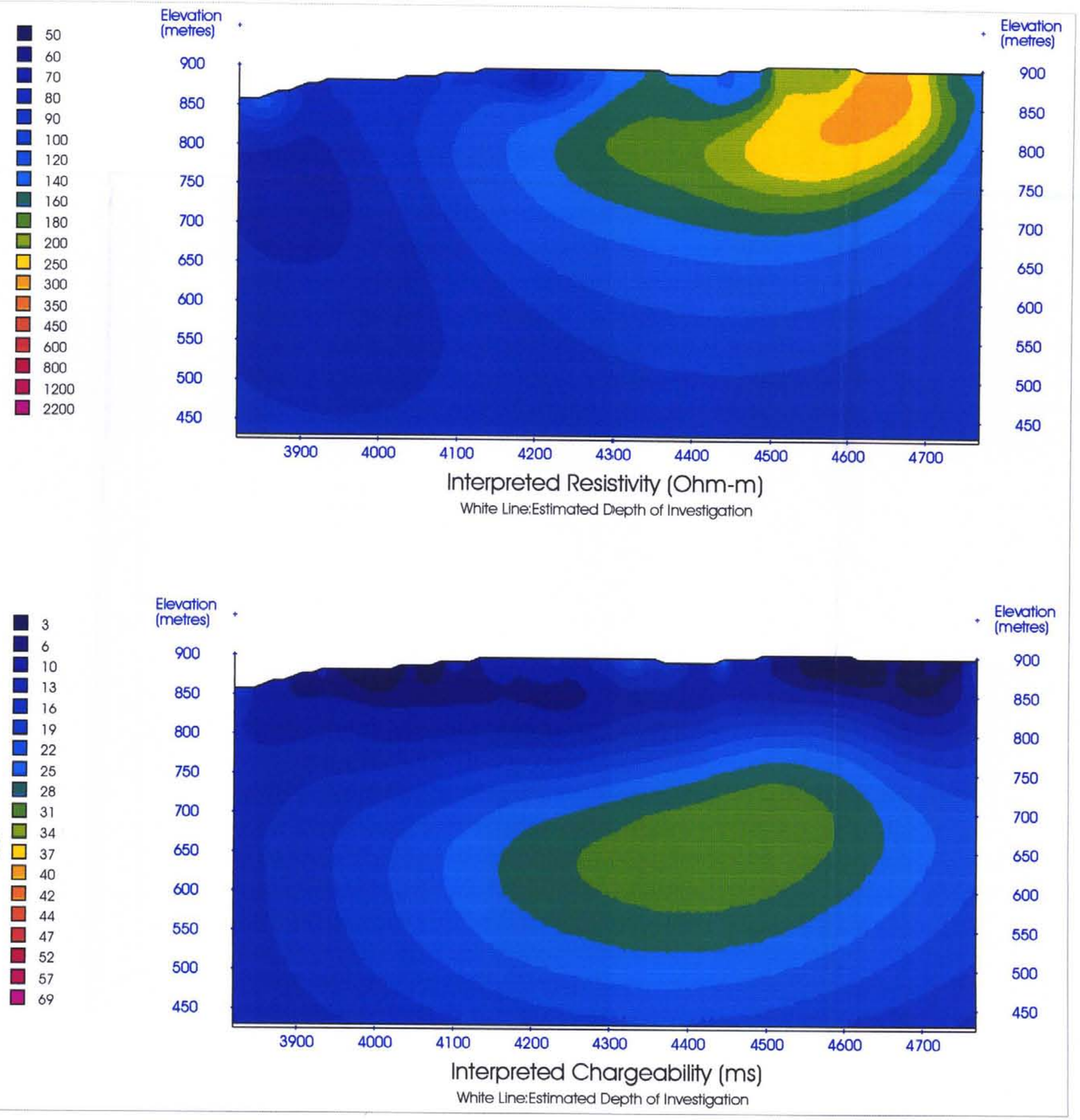
3D IP Survey

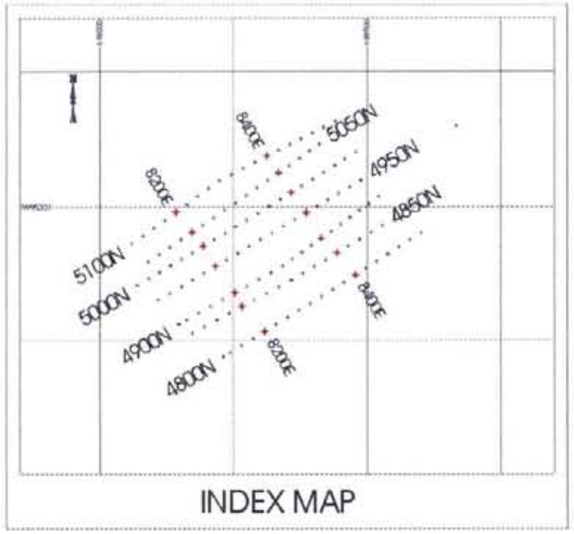
3D Inversion Model

Cross Section 50700E

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.





INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=25, 50, 75 m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200
Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen Project

Camp Vein Extension Grid

Houston B.C., Canada

3D IP Survey

3D Inversion Model

Cross Section 4800N

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.

80
90
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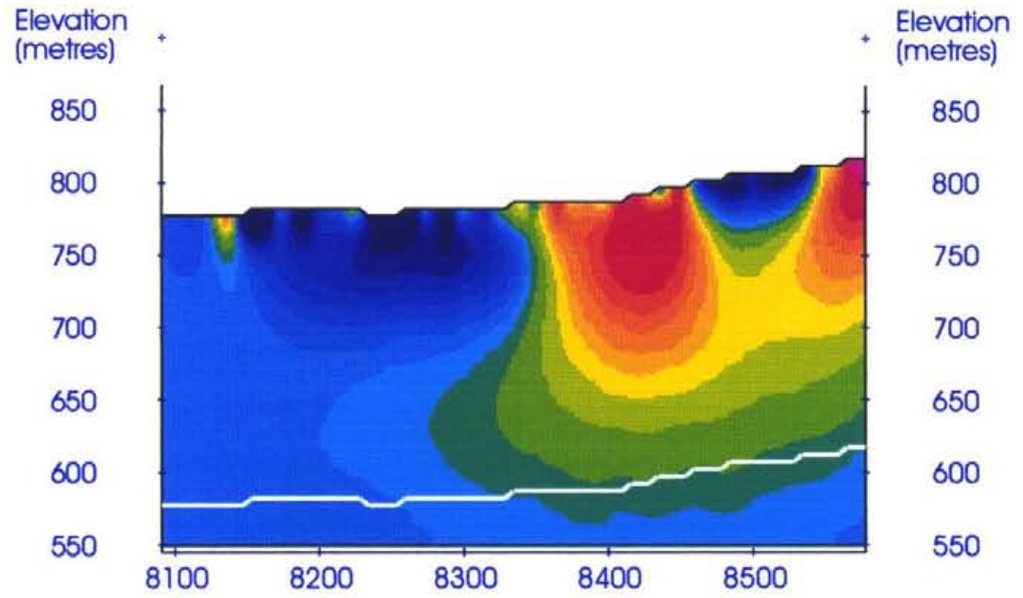
2510



Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation

1
3
5
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36
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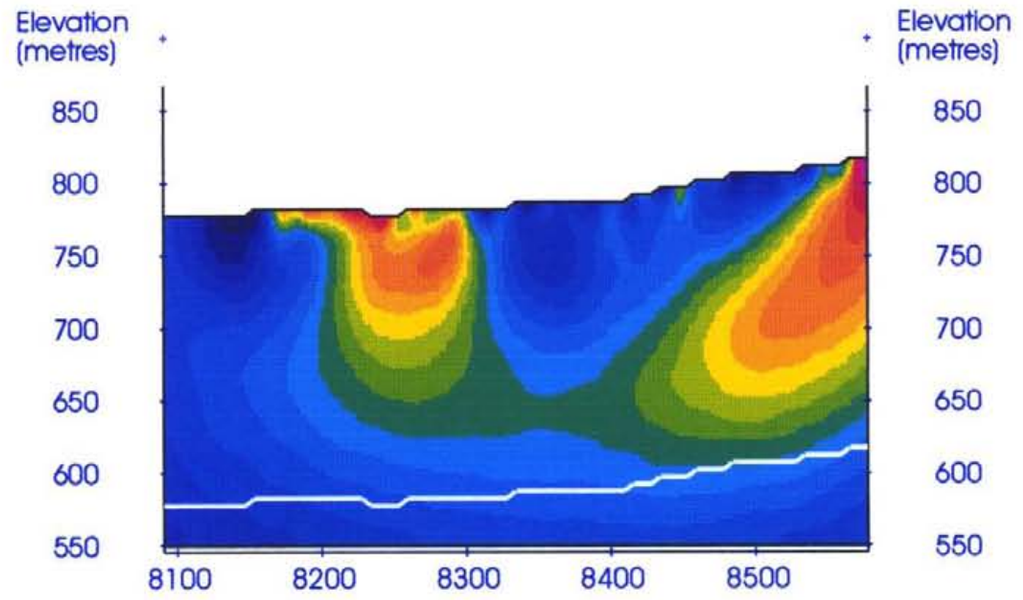
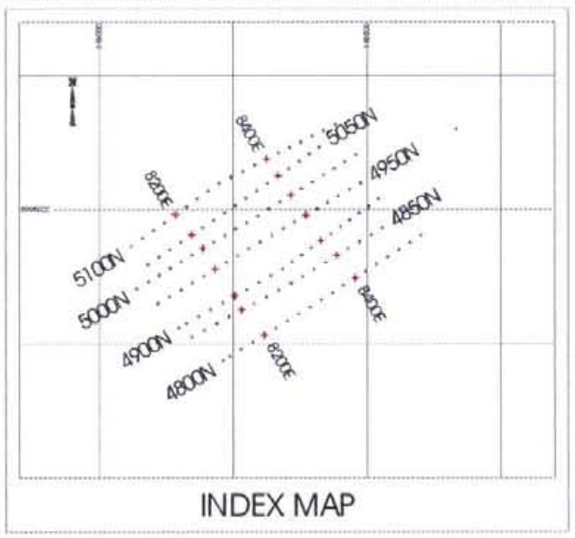
116



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=25, 50, 75 m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200
Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen Project

Camp Vein Extension Grid

Houston B.C., Canada

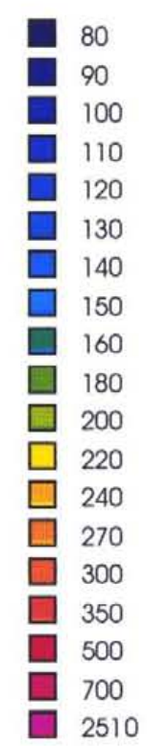
3D IP Survey

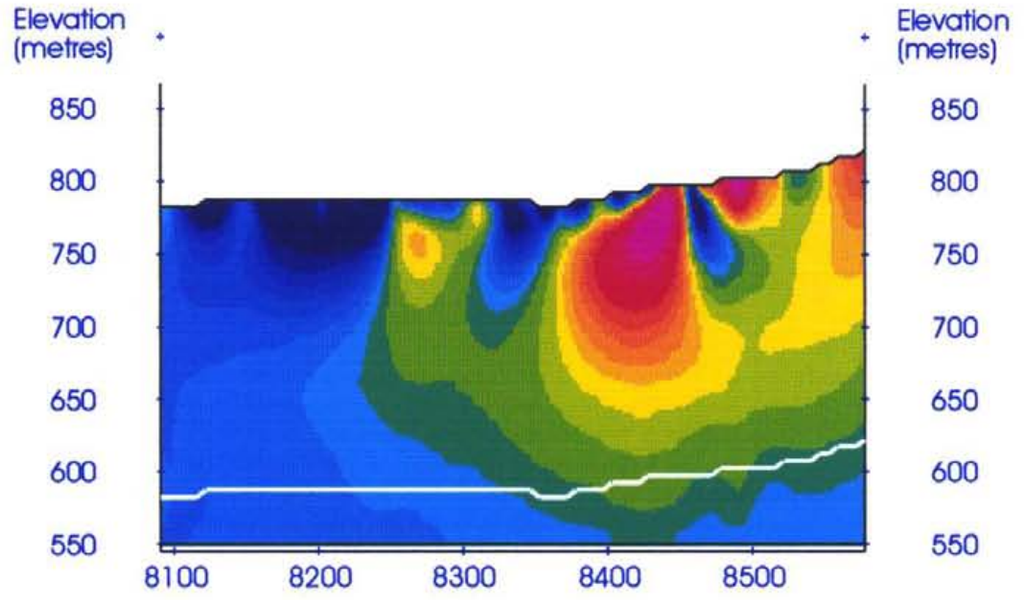
3D Inversion Model

Cross Section 4850N

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

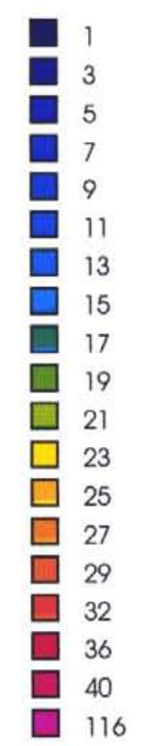
GRASS5.0 S.J.V. Consultants Ltd.

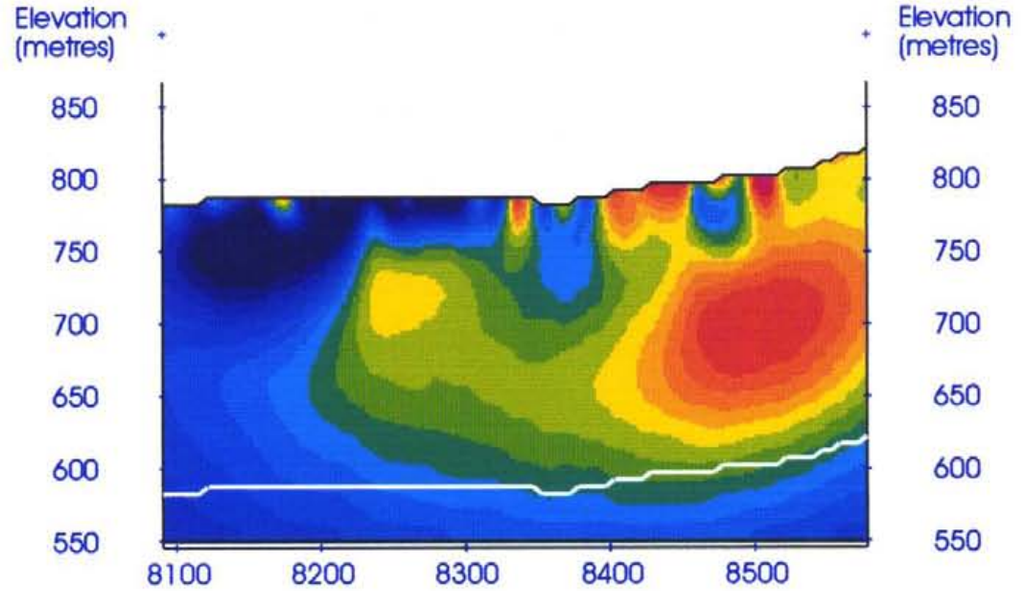




Interpreted Resistivity (Ohm-m)

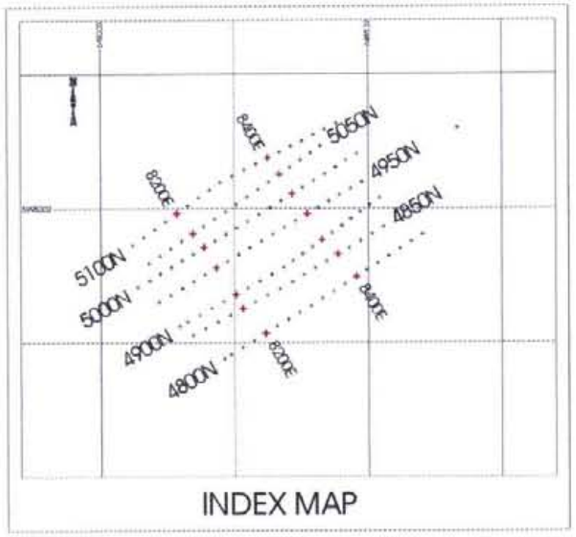
White Line:Estimated Depth of Investigation





Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=25, 50, 75 m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200
Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen Project

Camp Vein Extension Grid

Houston B.C., Canada

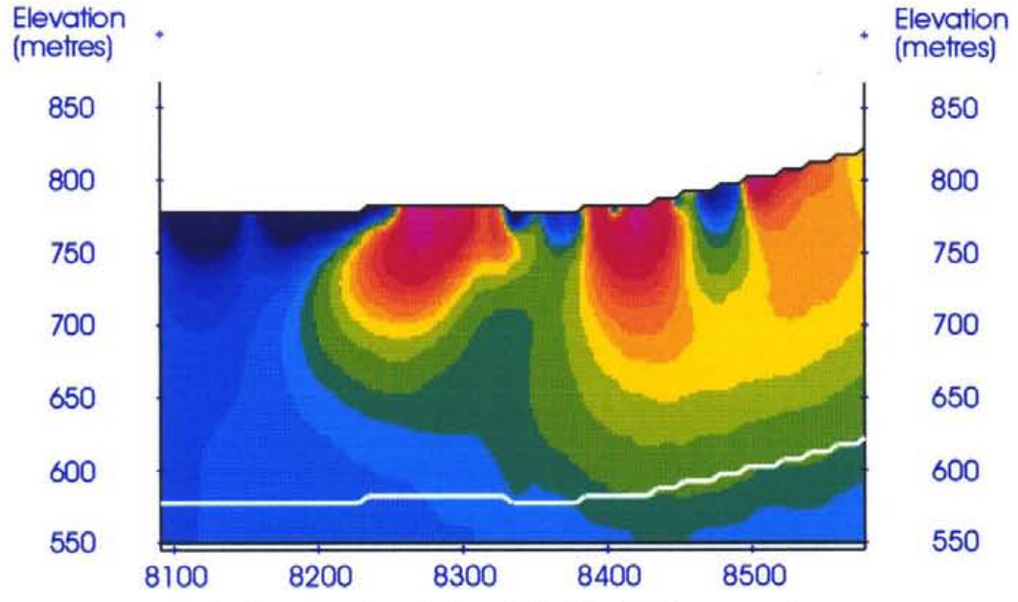
3D IP Survey

3D Inversion Model

Cross Section 4900N

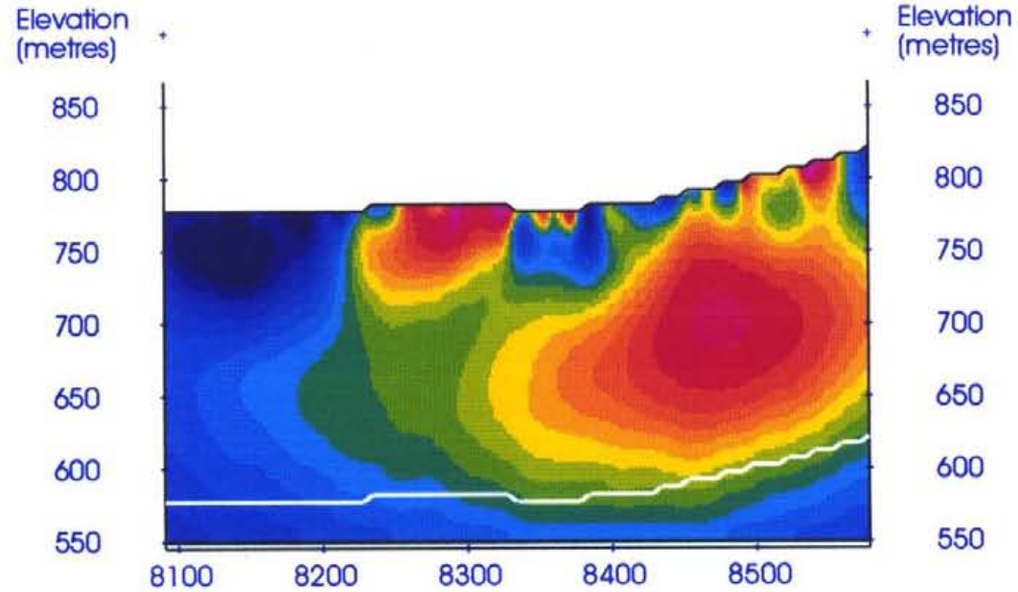
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.



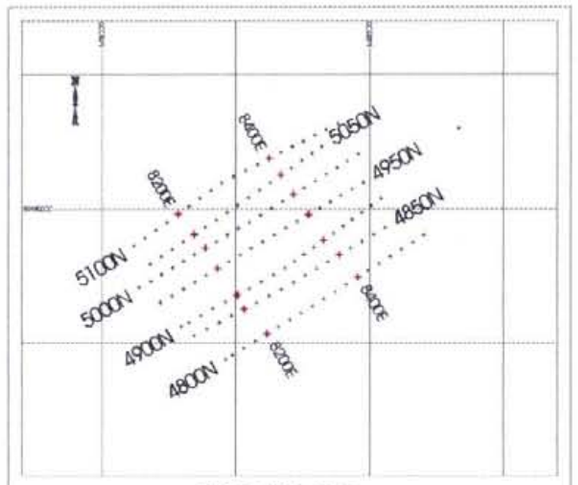
Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=25, 50, 75 m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen Project

Camp Vein Extension Grid

Houston B.C., Canada

3D IP Survey

3D Inversion Model

Cross Section 4950N

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.

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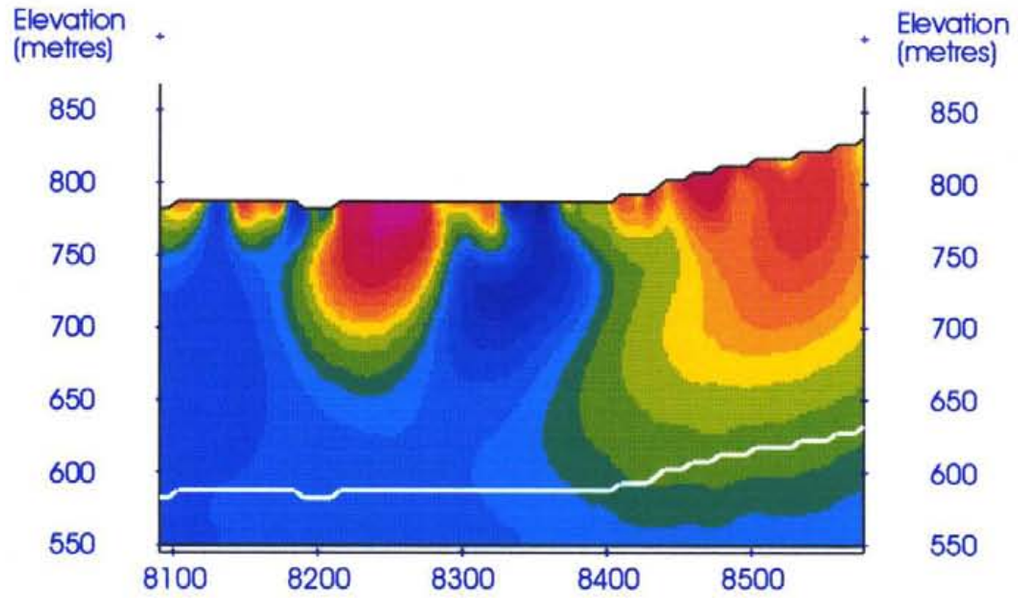

Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation

1
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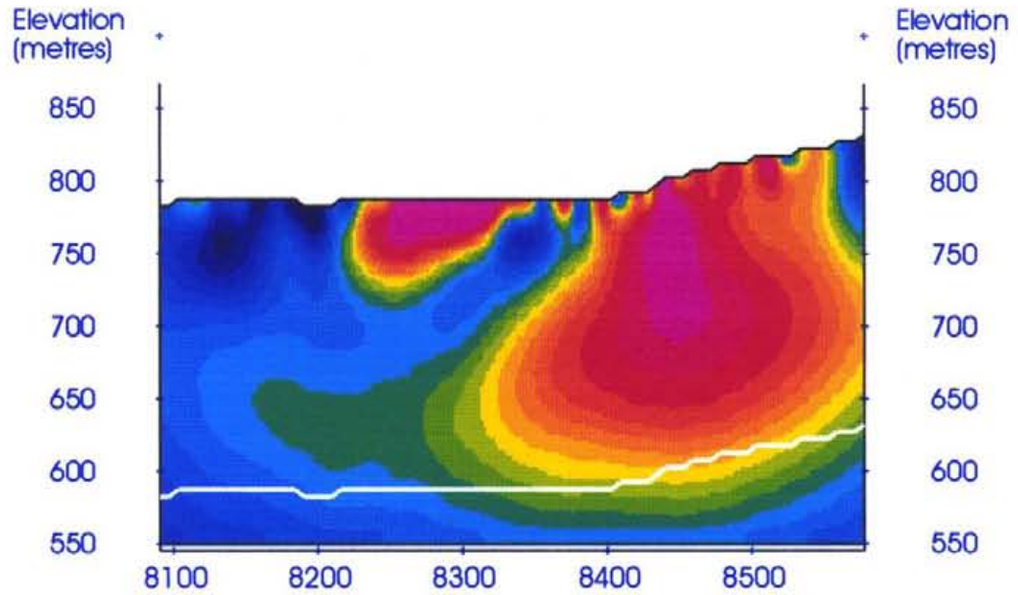
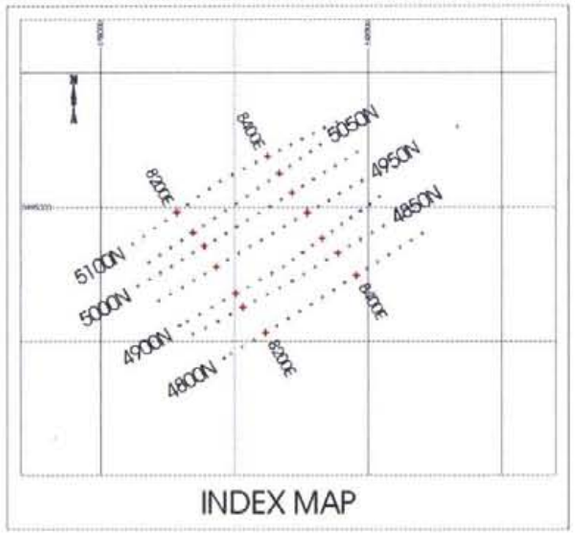
116



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



ARRAY
Pole-Dipole Array
N=10
a=25, 50, 75 m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200
Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen Project

Camp Vein Extension Grid

Houston B.C., Canada

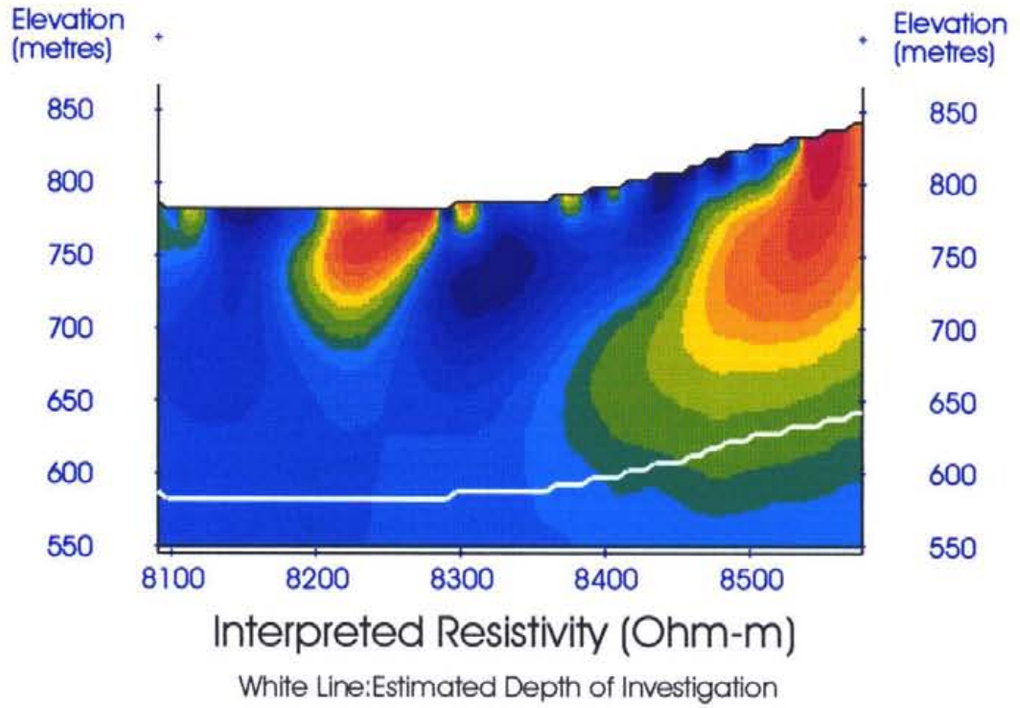
3D IP Survey

3D Inversion Model

Cross Section 5000N

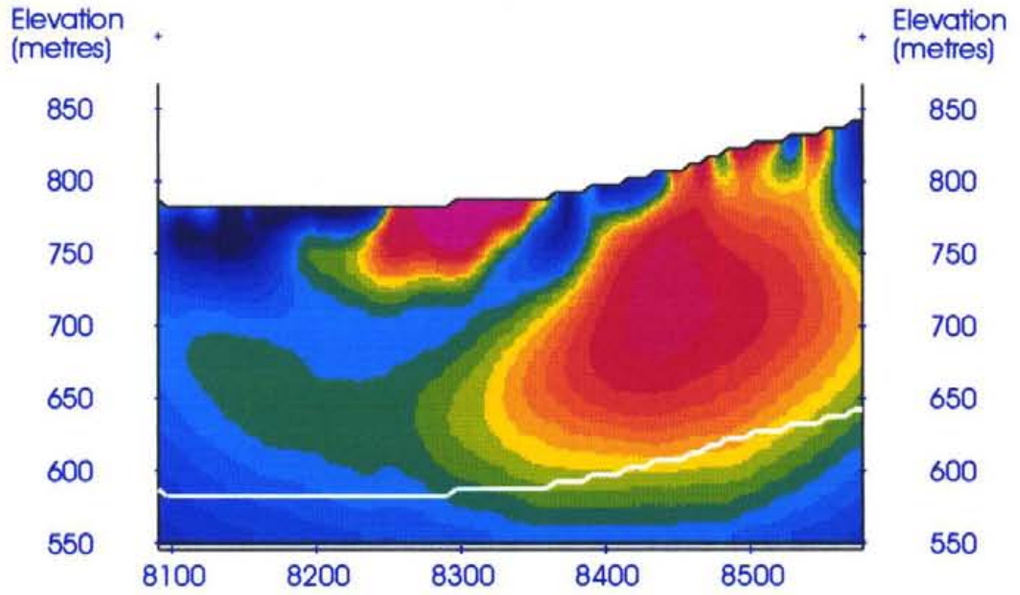
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.



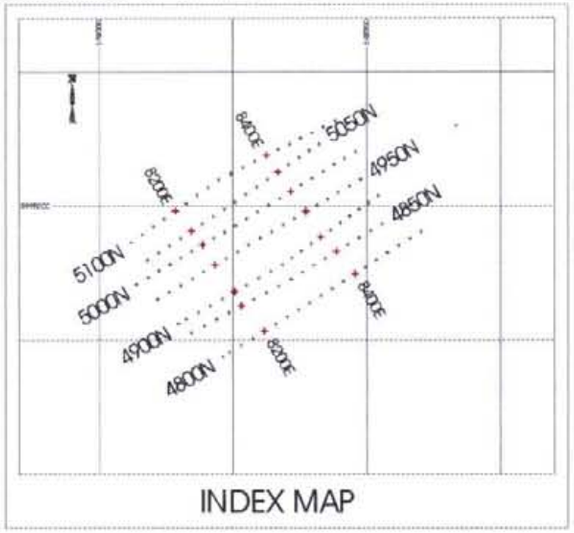
Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=25, 50, 75 m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen Project

Camp Vein Extension Grid

Houston B.C., Canada

3D IP Survey

3D Inversion Model

Cross Section 5050N

Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.

80
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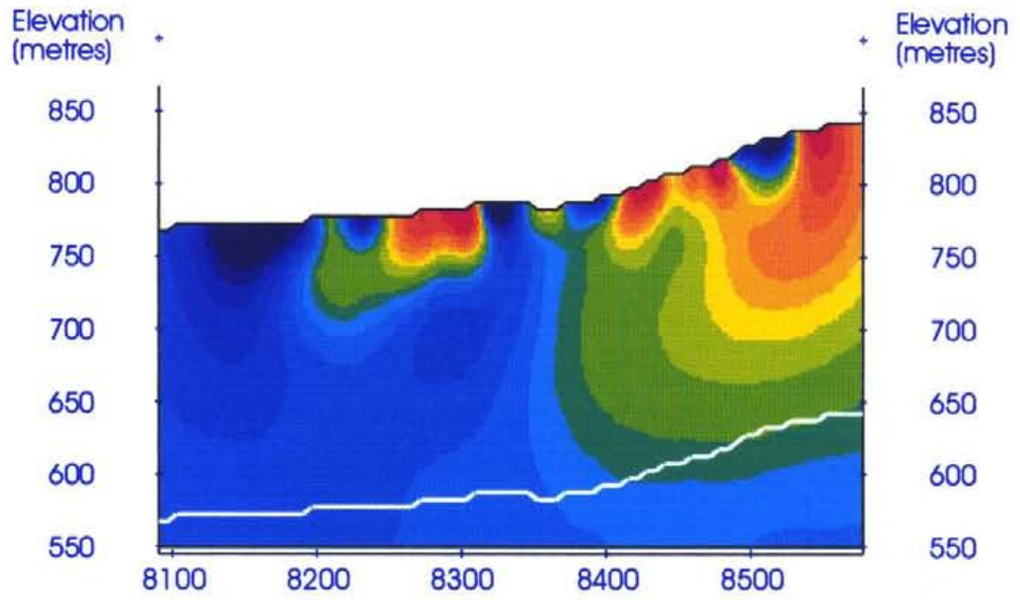
2510



Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation

1
3
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32
36
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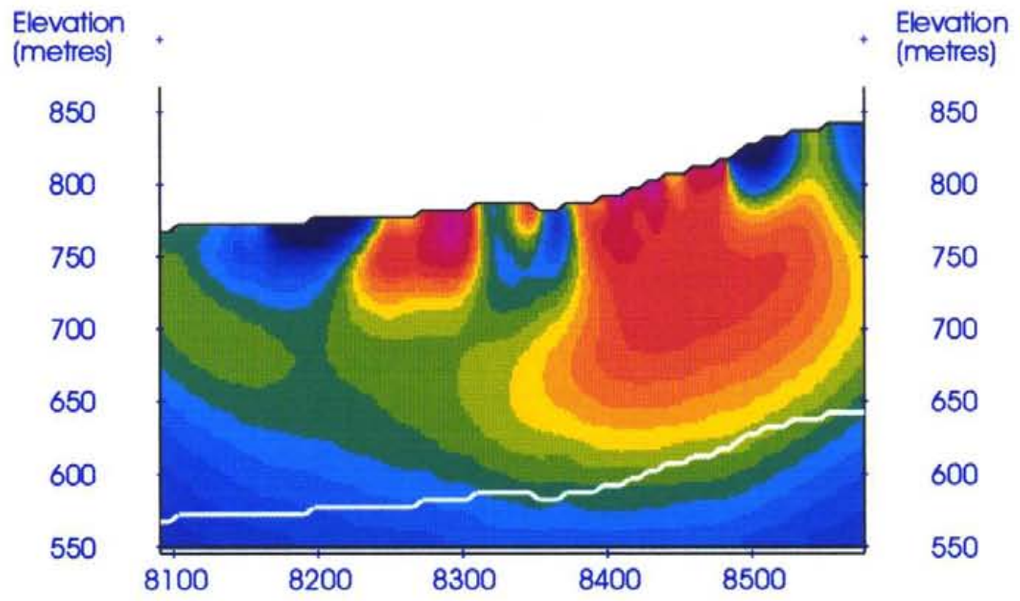
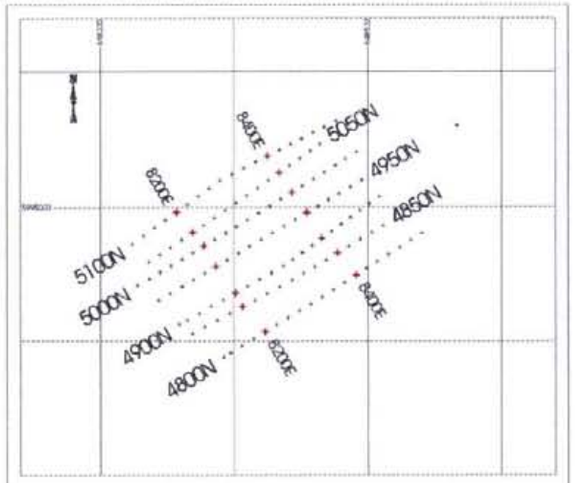
116



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



INDEX MAP

ARRAY
Pole-Dipole Array
N=10
a=25, 50, 75 m Variable

INSTRUMENTATION
RECEIVER: Elrec 10
TRANSMITTER: GDD TX

0 40 80 120 160 200

Metres

NEW NADINA EXPLORATIONS LIMITED

Silver Queen Project

Camp Vein Extension Grid

Houston B.C., Canada

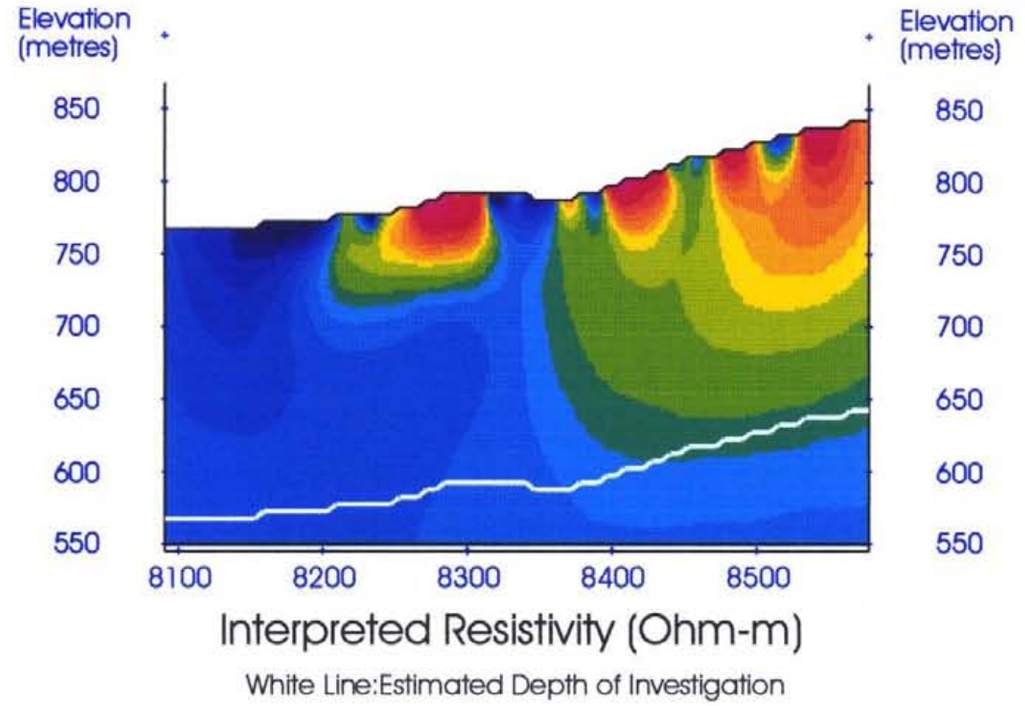
3D IP Survey

3D Inversion Model

Cross Section 5100N

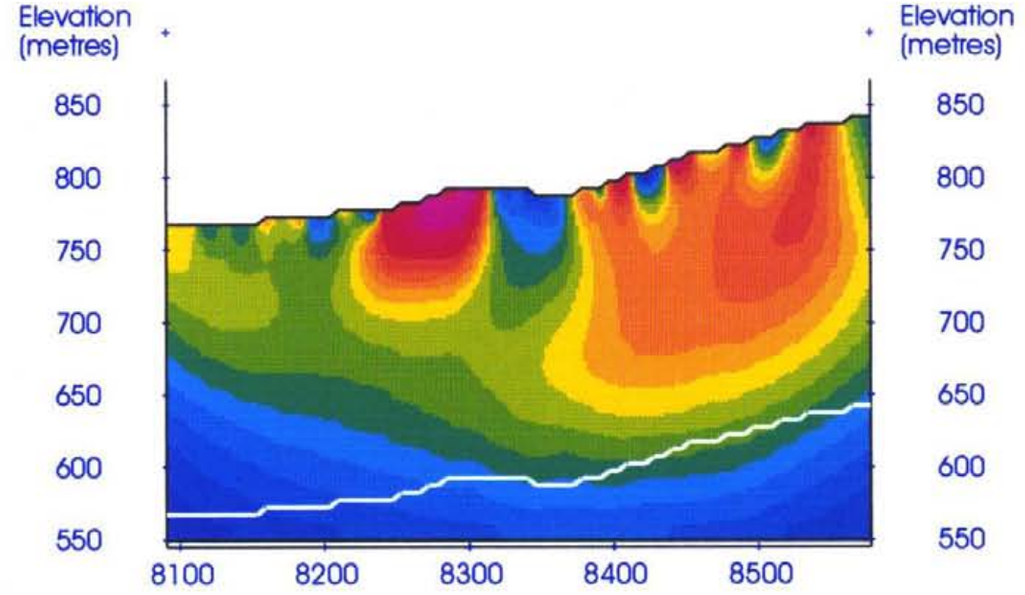
Survey by: SJ Geophysics Ltd.
IP Inversion by: S.J.V. Consultants Ltd.
Processing Date: Feb, 2005
Mapping Date: Feb, 2005

GRASS5.0 S.J.V. Consultants Ltd.



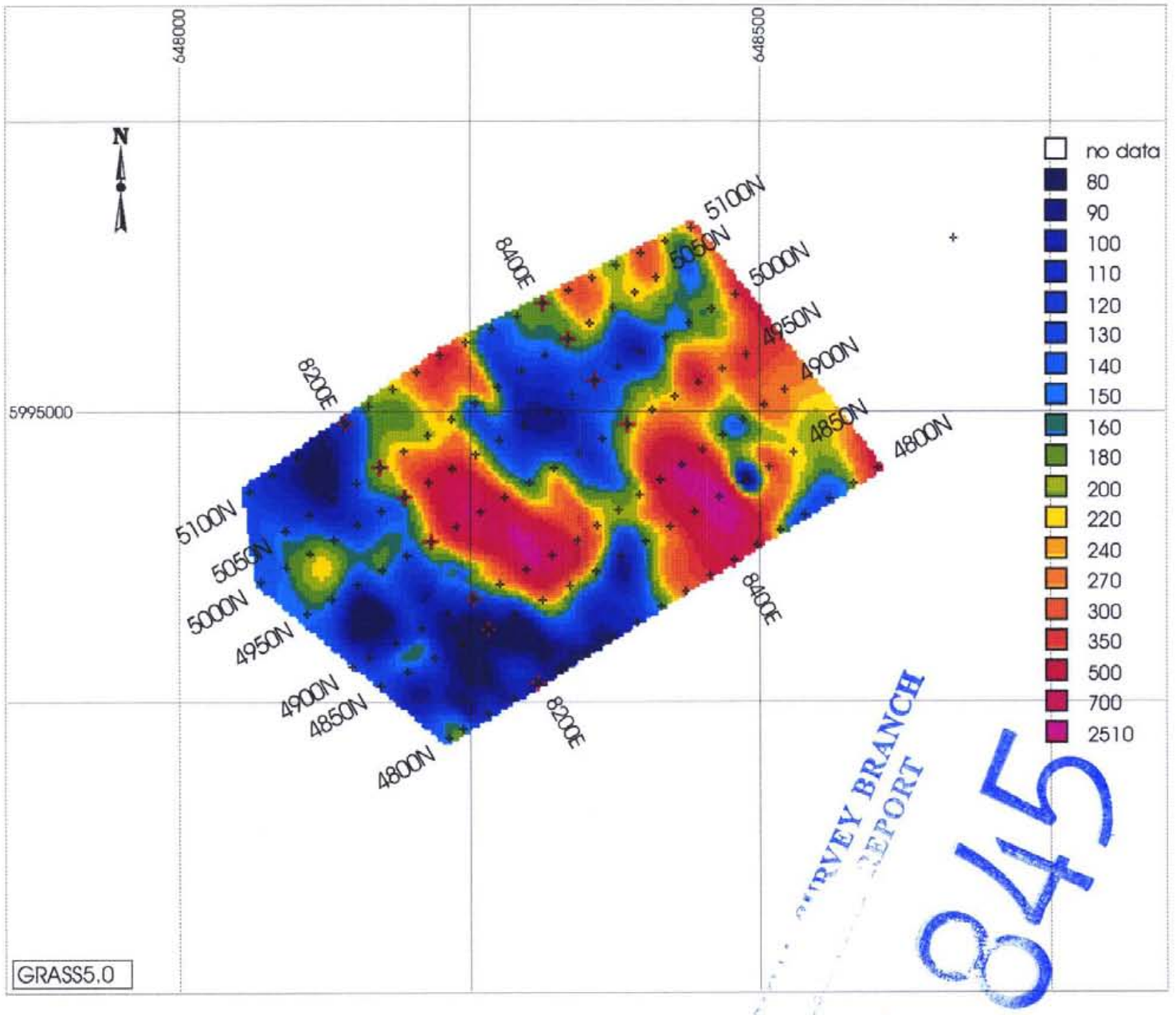
Interpreted Resistivity (Ohm-m)

White Line:Estimated Depth of Investigation



Interpreted Chargeability (ms)

White Line:Estimated Depth of Investigation



0 100 200 300

Metres

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

3D Inversion Model

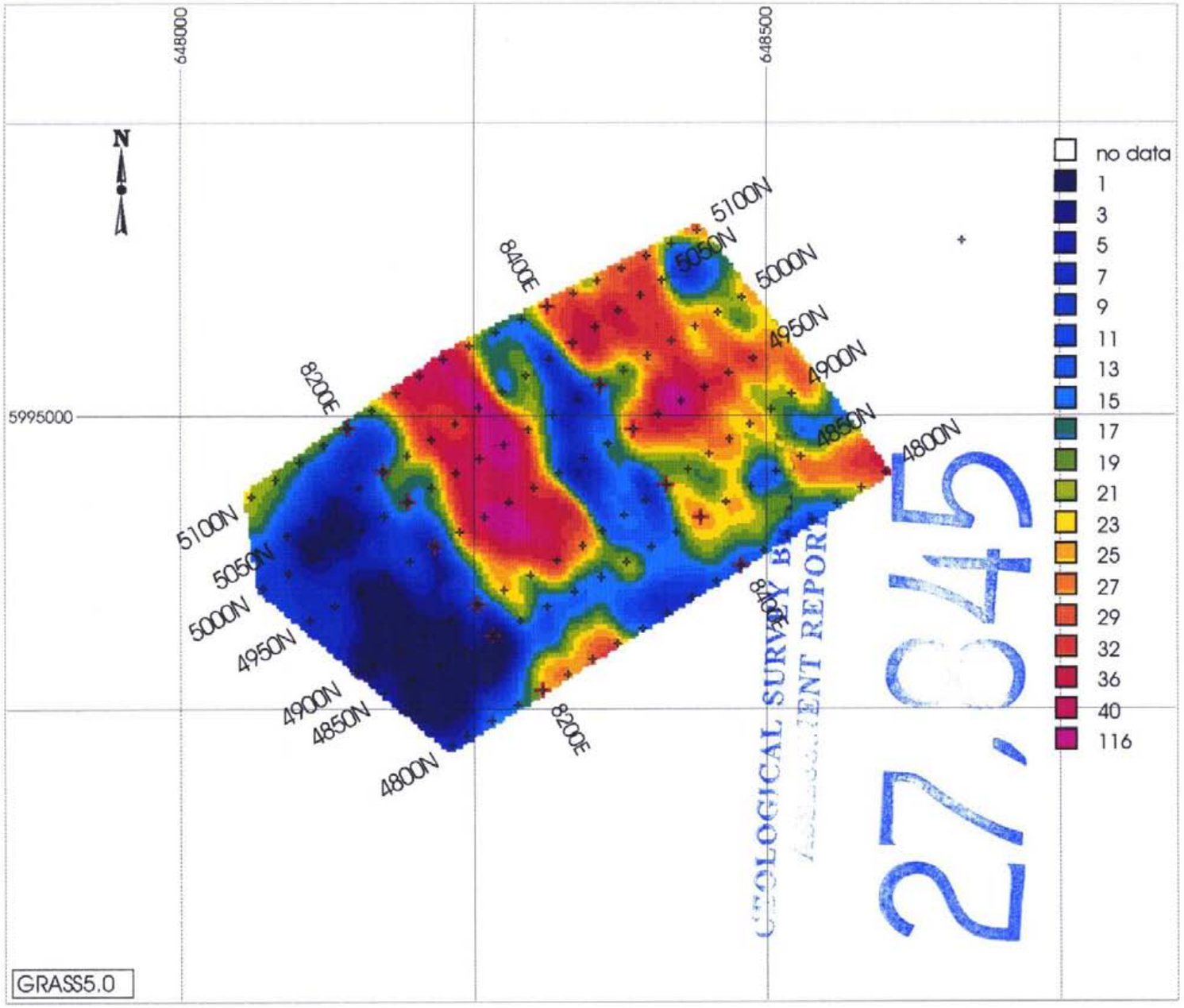
False Color Contour Map

Interpreted Resistivity (Ohm-m)

25m Below Surface

SJ Geophysics Ltd.

Plate: G-1a



0 100 200 300

Metres

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

3D Inversion Model

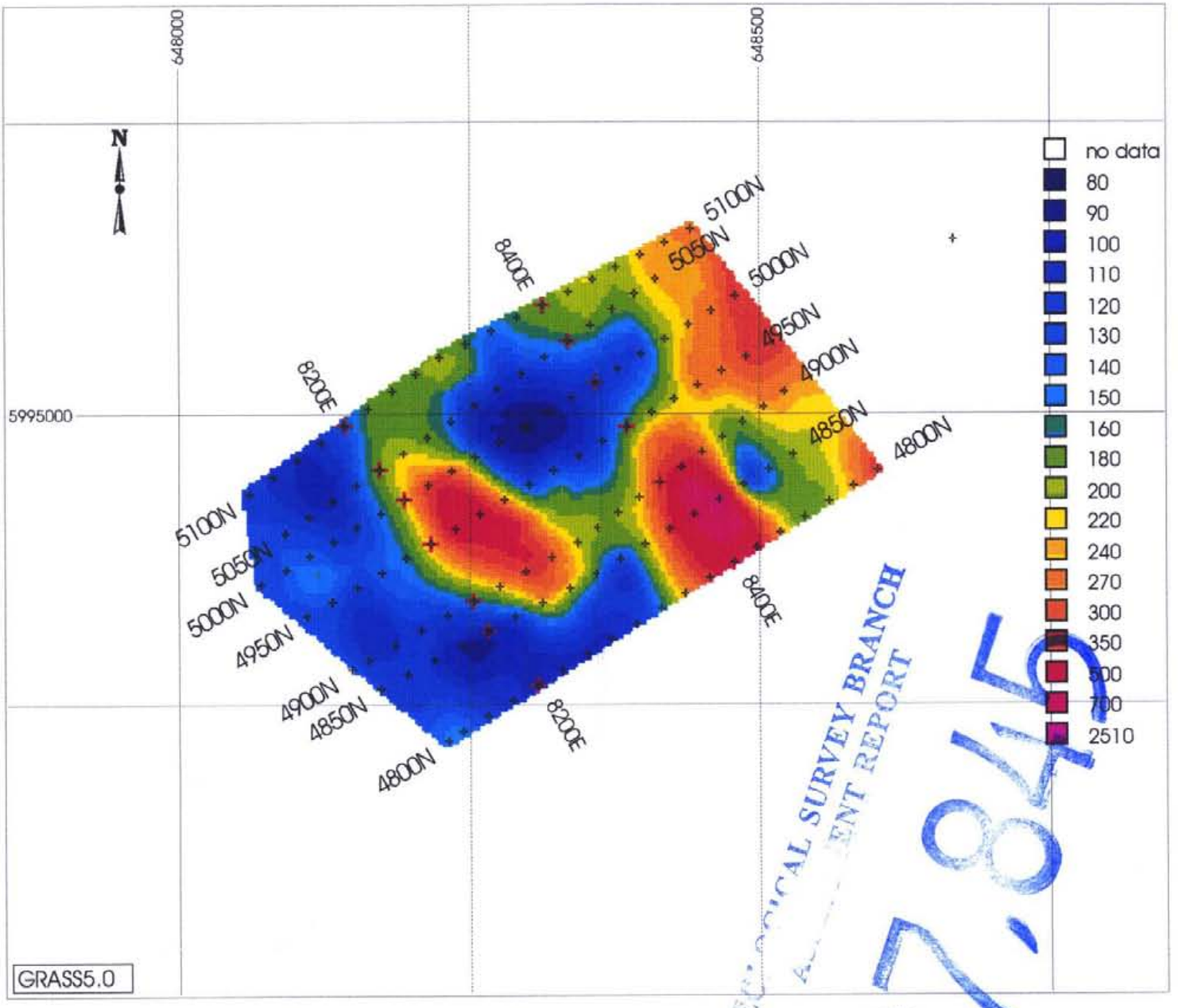
False Color Contour Map

Interpreted Chargeability (ms)

25m Below Surface

SJ Geophysics Ltd.

Plate: G-2a



0 100 200 300

Metres

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

3D Inversion Model

False Color Contour Map

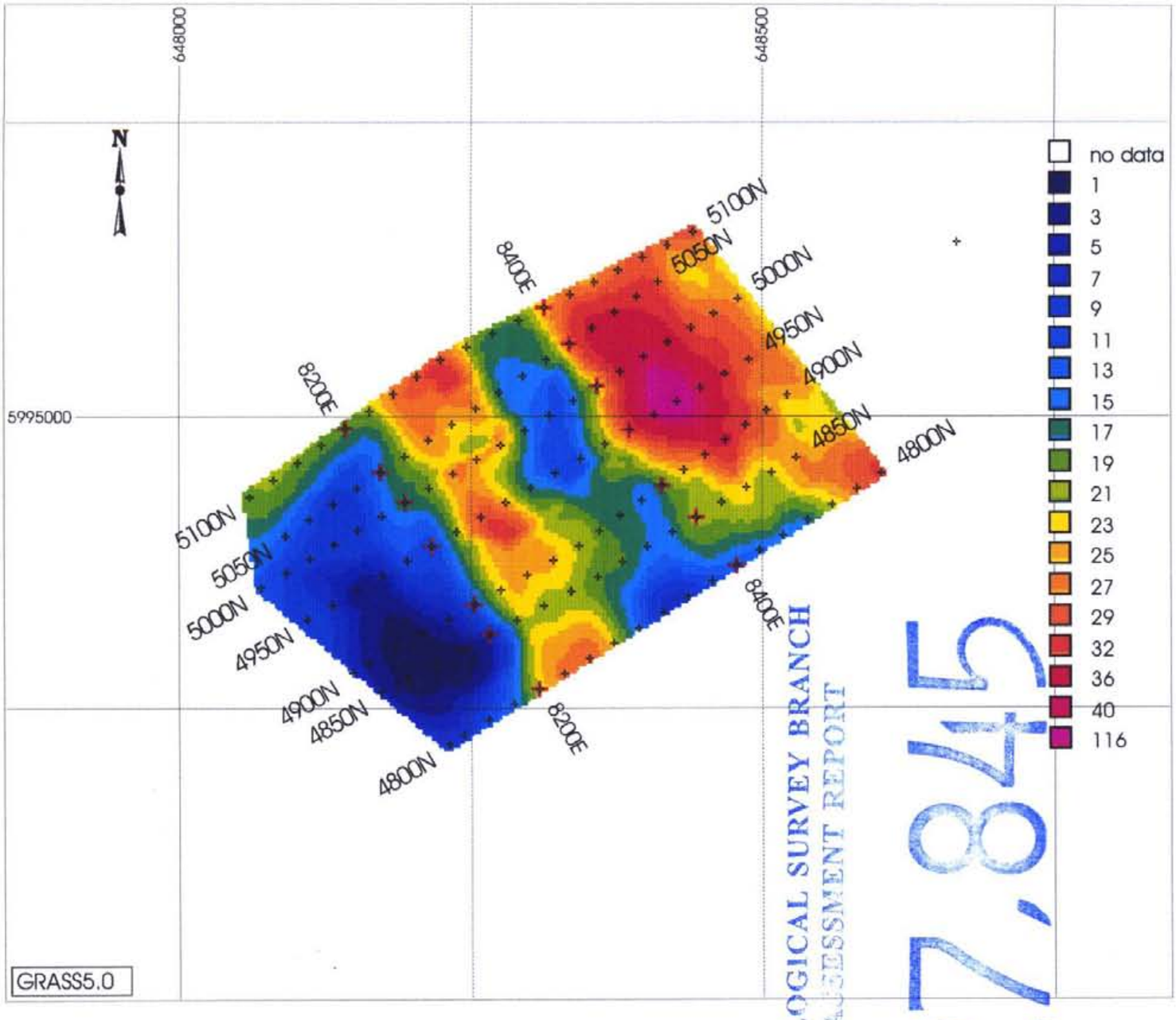
Interpreted Resistivity (Ohm-m)

50m Below Surface

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

SJ Geophysics Ltd.

Plate: G-1b



0 100 200 300

Metres

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

3D Inversion Model

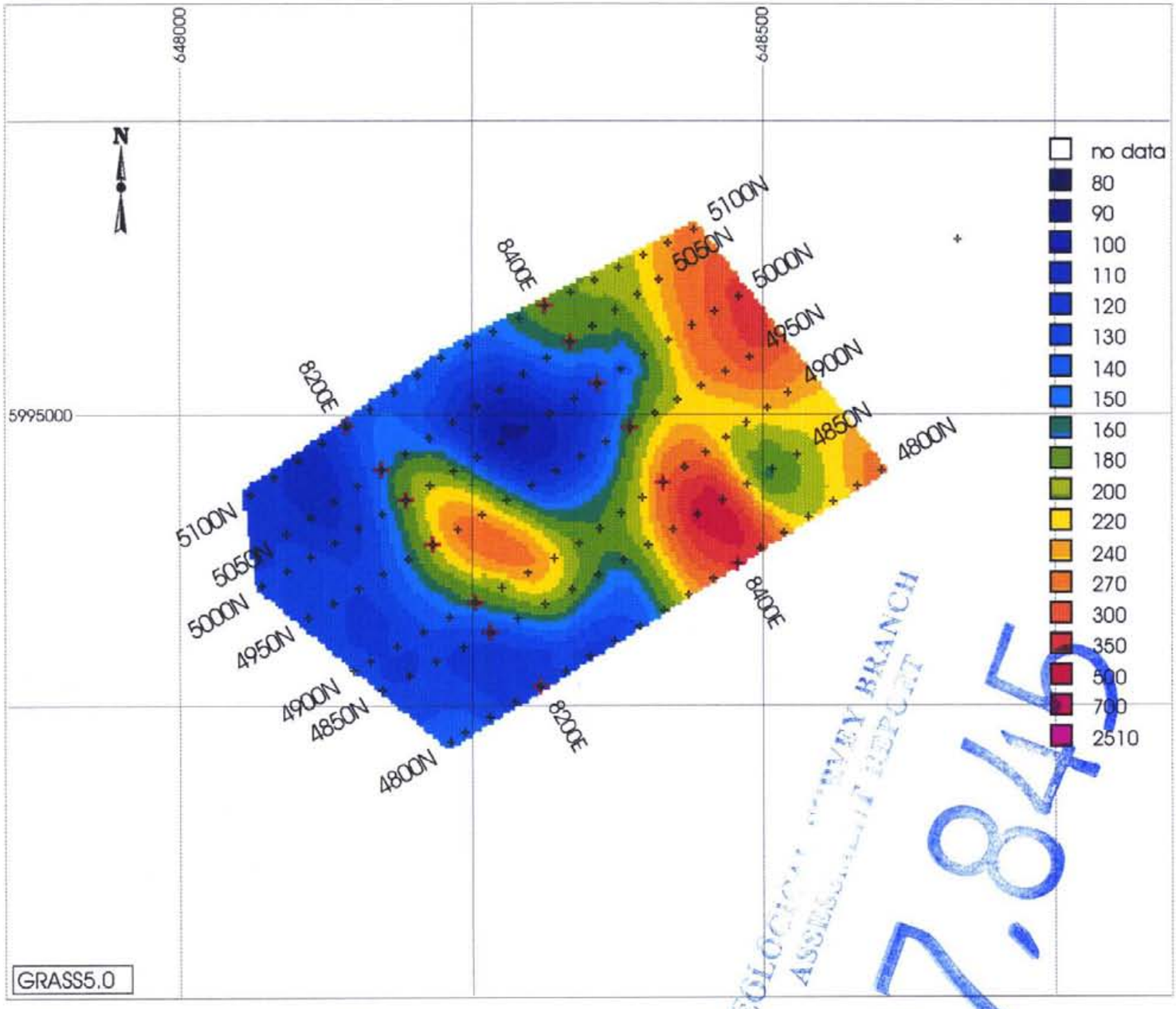
False Color Contour Map

Interpreted Chargeability (ms)

50m Below Surface

SJ Geophysics Ltd.

Plate: G-2b



0 100 200 300

Metres

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

3D Inversion Model

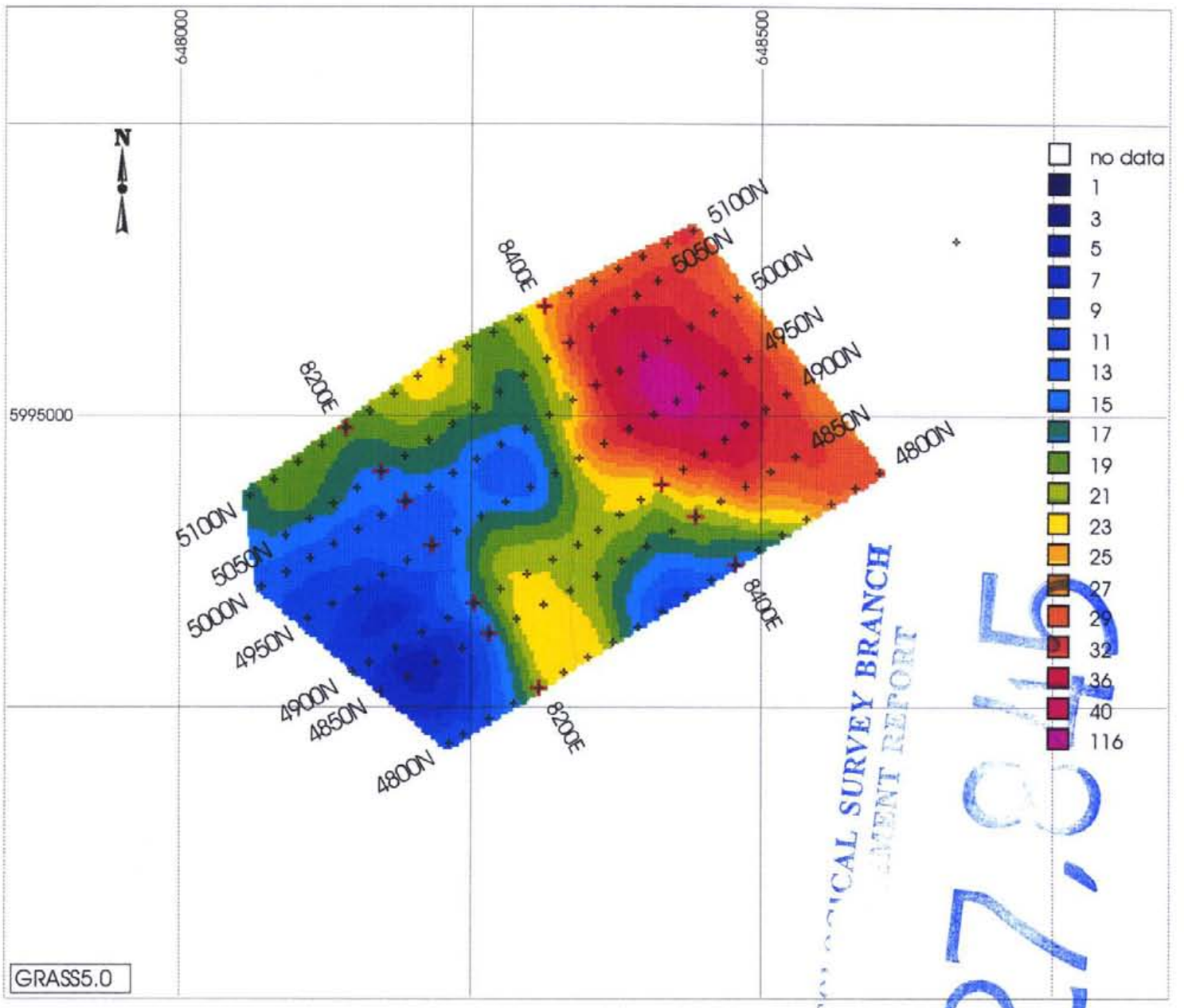
False Color Contour Map

Interpreted Resistivity (Ohm-m)

75m Below Surface

SJ Geophysics Ltd.

Plate: G-1c



0 100 200 300

Metres

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

3D Inversion Model

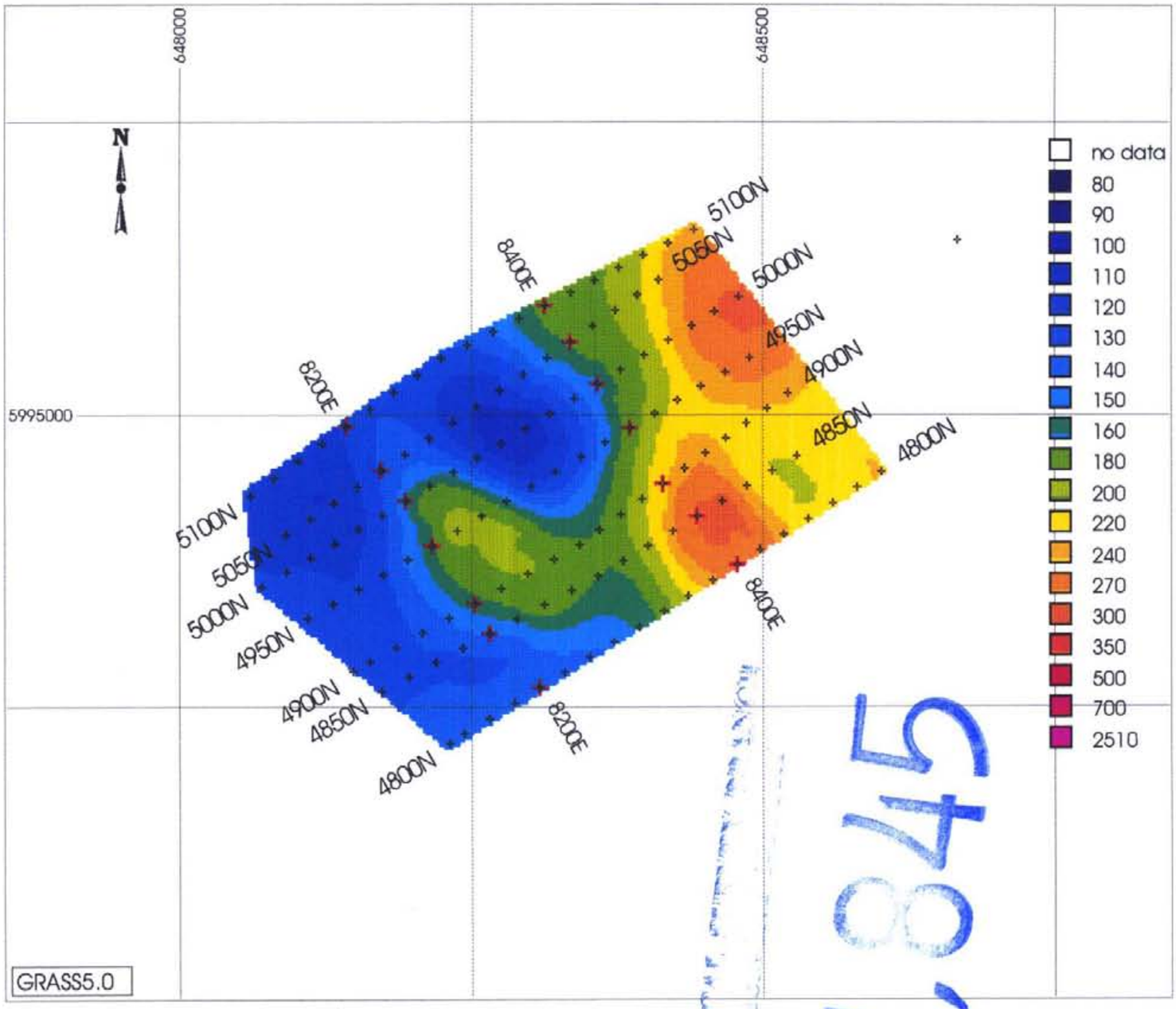
False Color Contour Map

Interpreted Chargeability (ms)

75m Below Surface

SJ Geophysics Ltd.

Plate: G-2c



0 100 200 300

Metres

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

3D Inversion Model

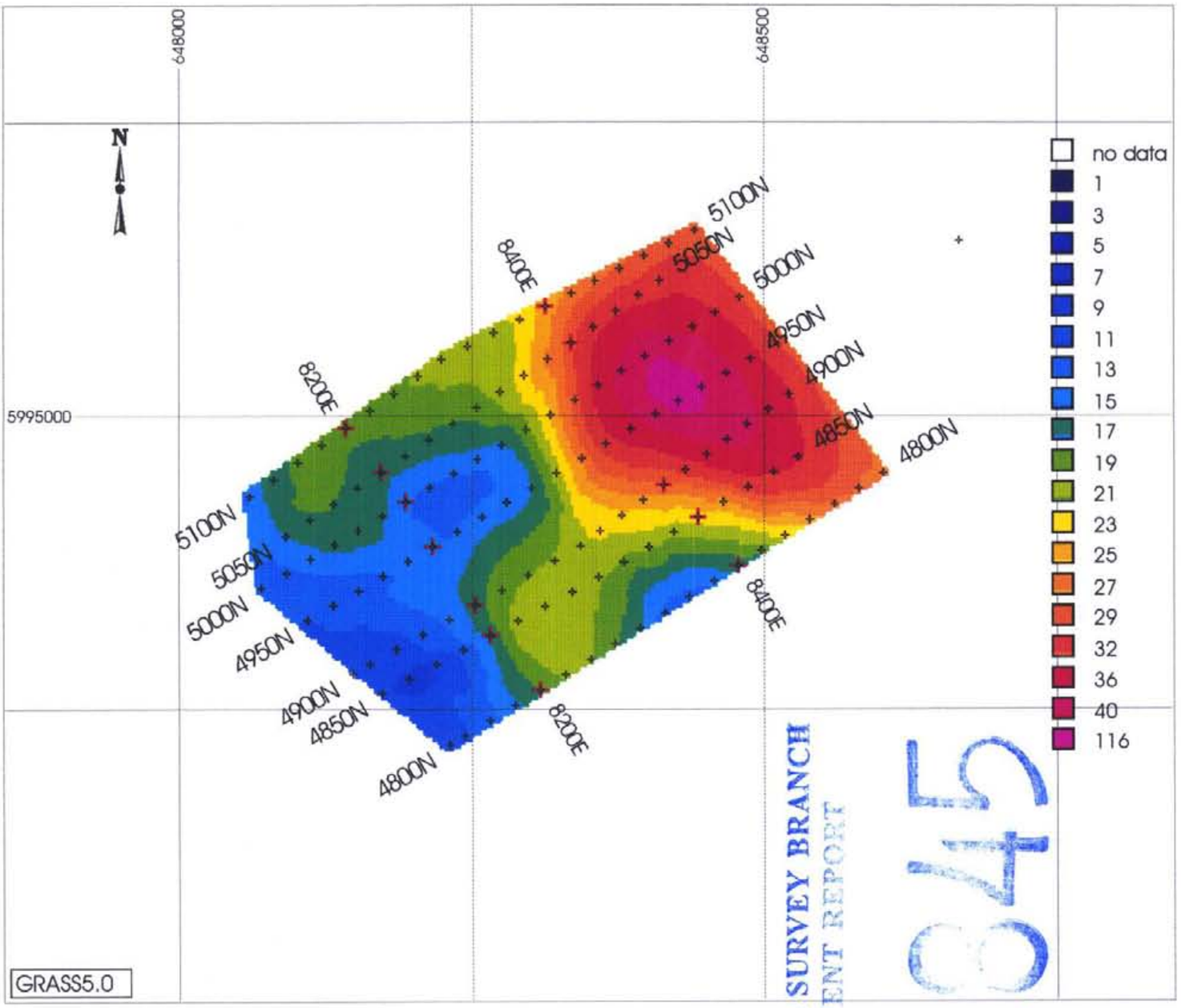
False Color Contour Map

Interpreted Resistivity (Ohm-m)

100m Below Surface

SJ Geophysics Ltd.

Plate: G-1d



0 100 200 300

Metres

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

3D Inversion Model

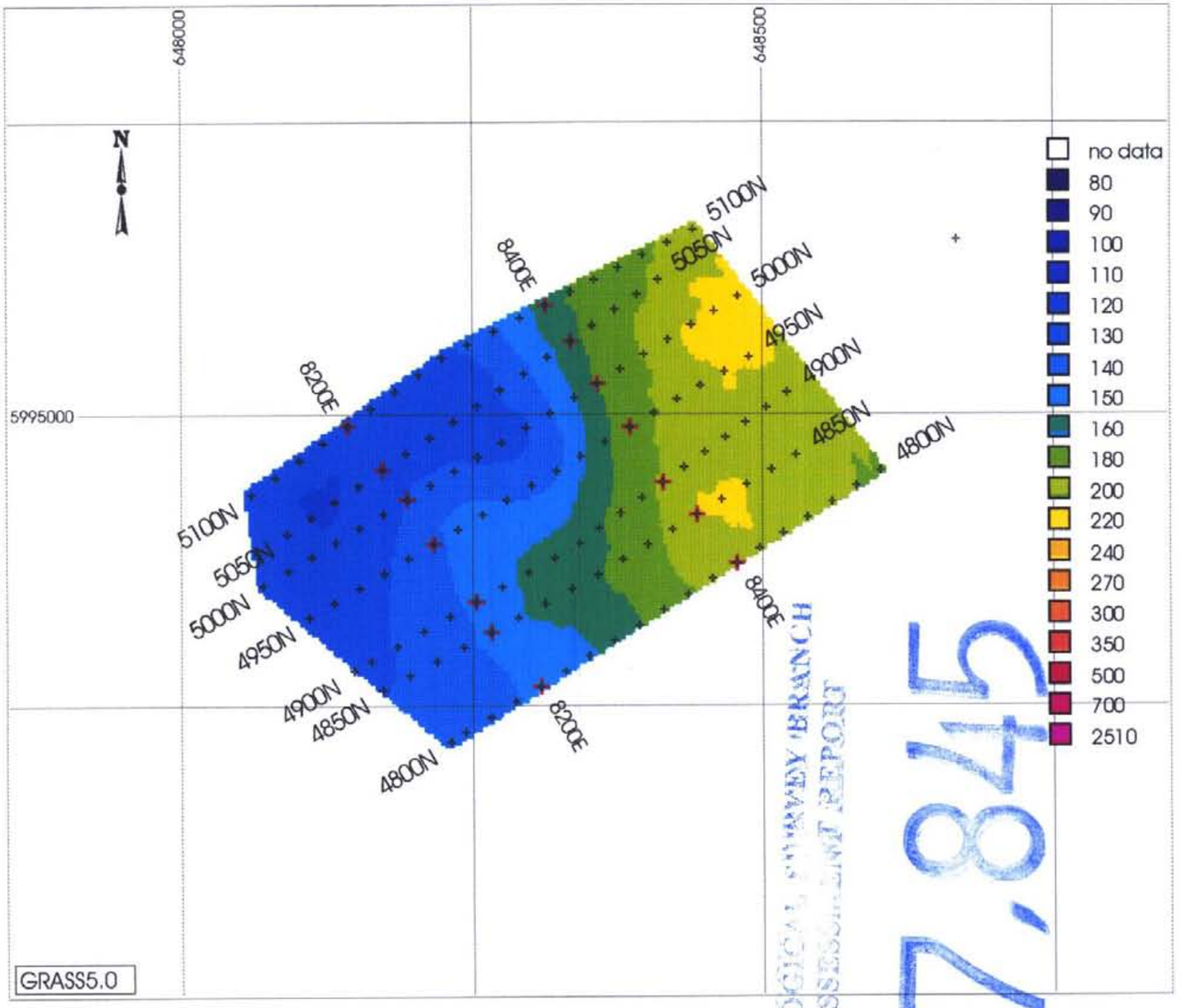
False Color Contour Map

Interpreted Chargeability (ms)

100m Below Surface

SJ Geophysics Ltd.

Plate: G-2d



0 100 200 300

Metres

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

3D Inversion Model

False Color Contour Map

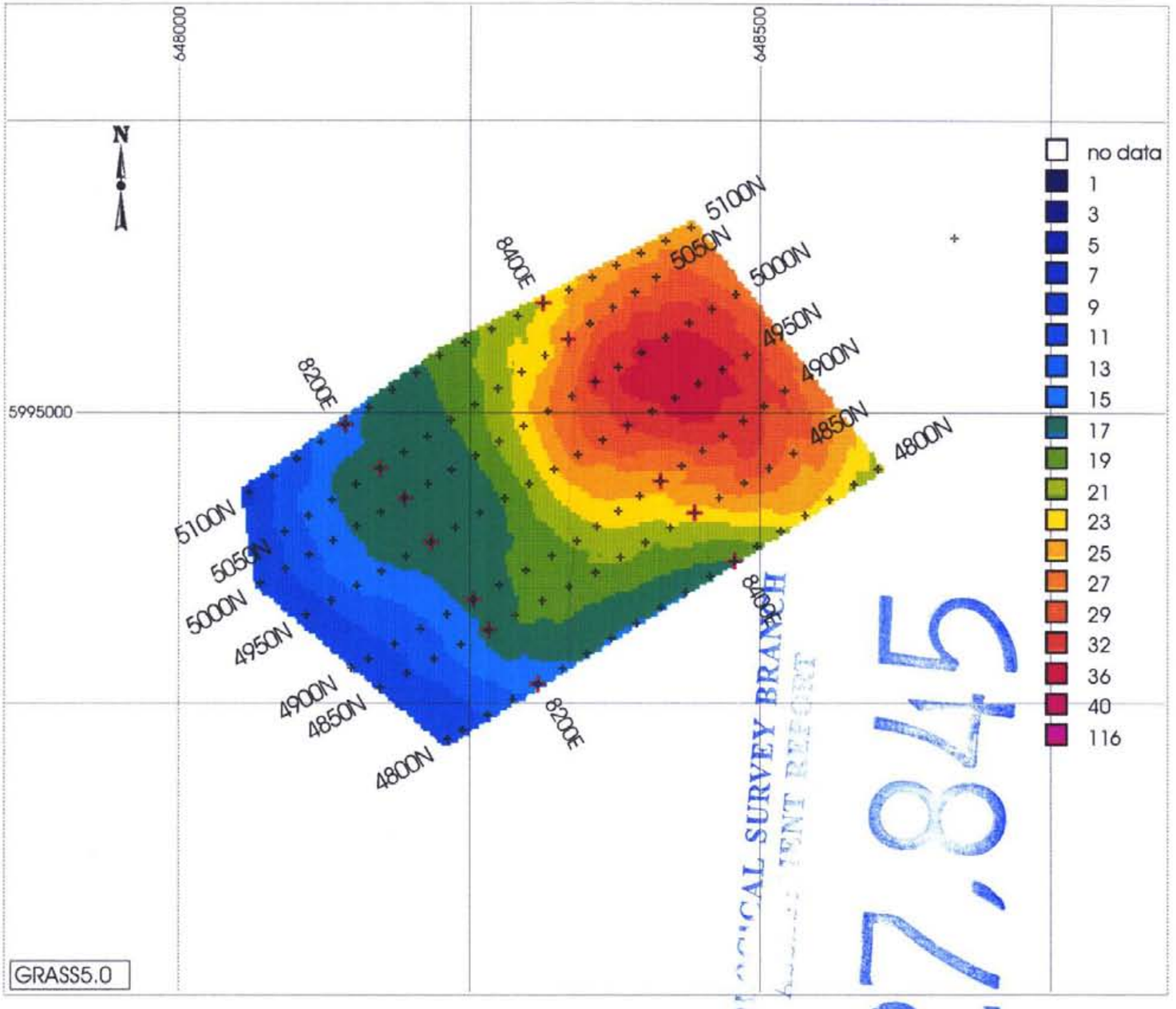
Interpreted Resistivity (Ohm-m)

150m Below Surface

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

SJ Geophysics Ltd.

Plate: G-1e



0 100 200 300

Metres

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

3D Inversion Model

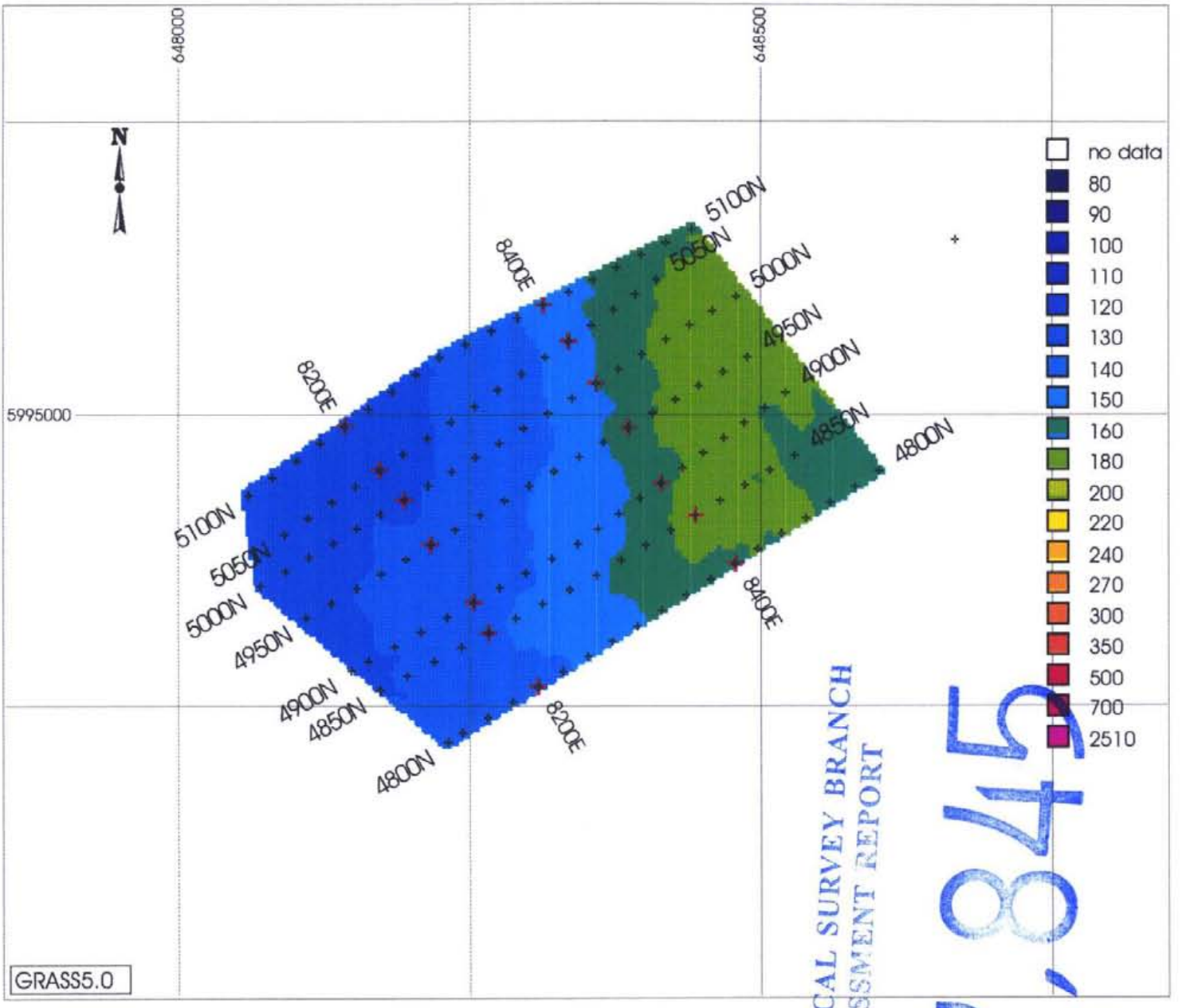
False Color Contour Map

Interpreted Chargeability (ms)

150m Below Surface

SJ Geophysics Ltd.

Plate: G-2e



0 100 200 300

Metres

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

3D Inversion Model

False Color Contour Map

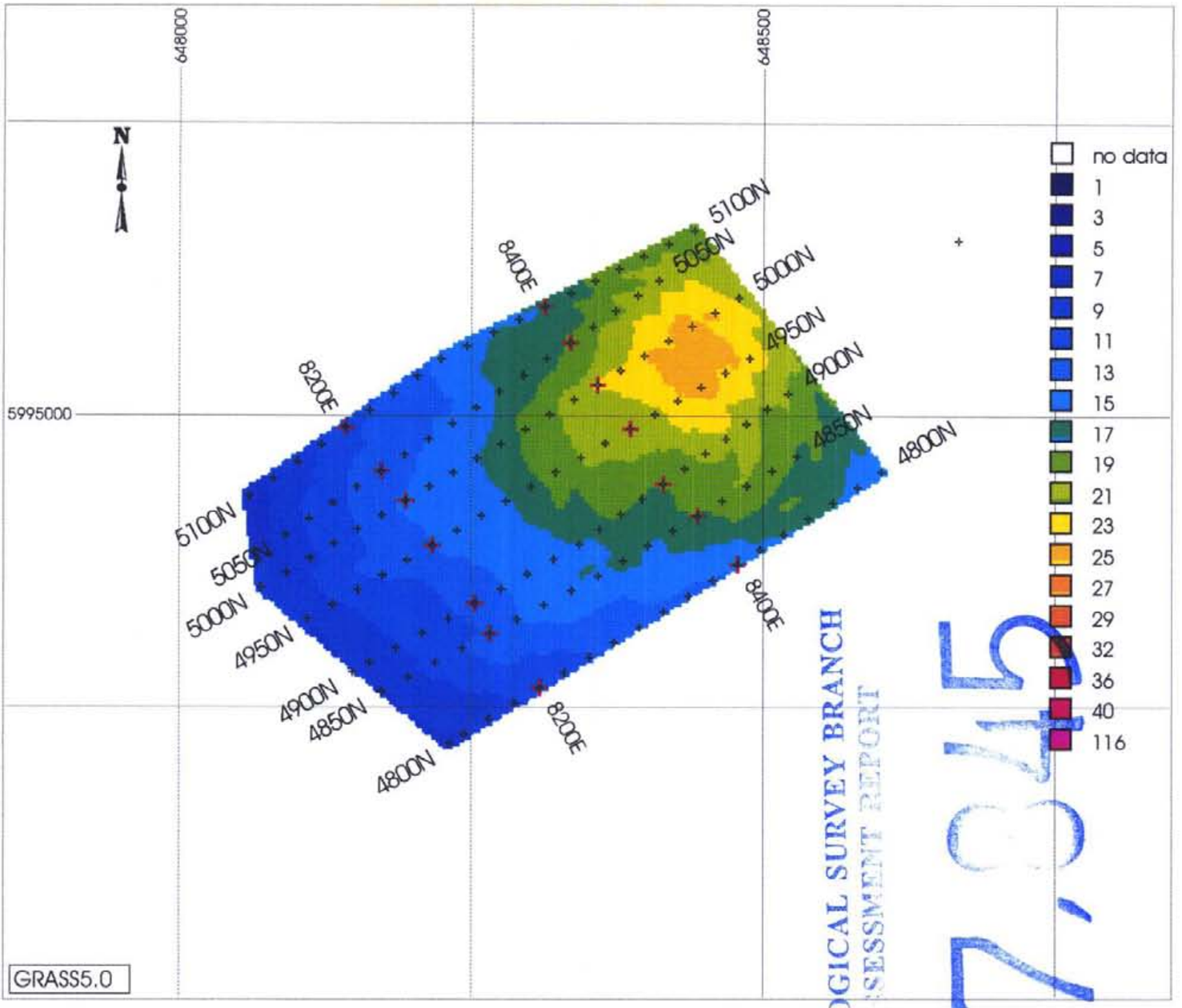
Interpreted Resistivity (Ohm-m)

200m Below Surface

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

SJ Geophysics Ltd

Plate: G-1f



0 100 200 300

Metres

NEW NADINA EXPLORATIONS LIMITED

SILVER QUEEN PROJECT

Camp Vein Extension Grid

Houston B.C., Canada

Projection:UTM
Datum:NAD83, Zone:9
Mining District:Omineca
NTS:093L02E
Processing Date: February, 2005
Mapping Date: February, 2005

3D Inversion Model

False Color Contour Map

Interpreted Chargeability (ms)

200m Below Surface

SJ Geophysics Ltd

Plate: G-2f