

DIAMOND DRILLING ASSESSMENT REPORT FOR THE LMC CLAIMS

PANDA PROPERTY



Claim # 508410 LMC 2 CLAIM

BCGS 082F030

UTM's 056736 5459172

**Owner – Sedex Mining Corp.
711-675 West Hastings Street
Vancouver, B.C. V6B 1N2**

**Operator – Klondike Gold Corp.
711- 675 West Hastings Street
Vancouver, B.C. V6B 1N2**

**Anderson Minsearch Consultants Ltd.
3205 6th. St. South
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Submitted – February, 2006

**GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT**

201452

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DIAMOND DRILLING ON THE PANDA PROPERTY

1.0 Introduction

The Panda property is located in the Upper Moyie drainage in southeast B.C. about 35 air-kilometres southwest of Cranbrook. Access is via Highway 3/95, up the Lumberton to Moyie logging roads and then up a sideroad along Lewis Creek. The area is of modest relief from 1200 to 2300 metres. It has been extensively logged over the last three decades and so logging road networks provide ready access. The 2004 drill hole is part of a continuing effort to explore for Sedex-style deposits in the Upper Moyie to Irishman Creek area. The target horizon (Sullivan Horizon) is deep for most of the claims in this area. This means drilling has to probe to depths of at least 800 metres.

2.0 Property Definition, History, and Background Information

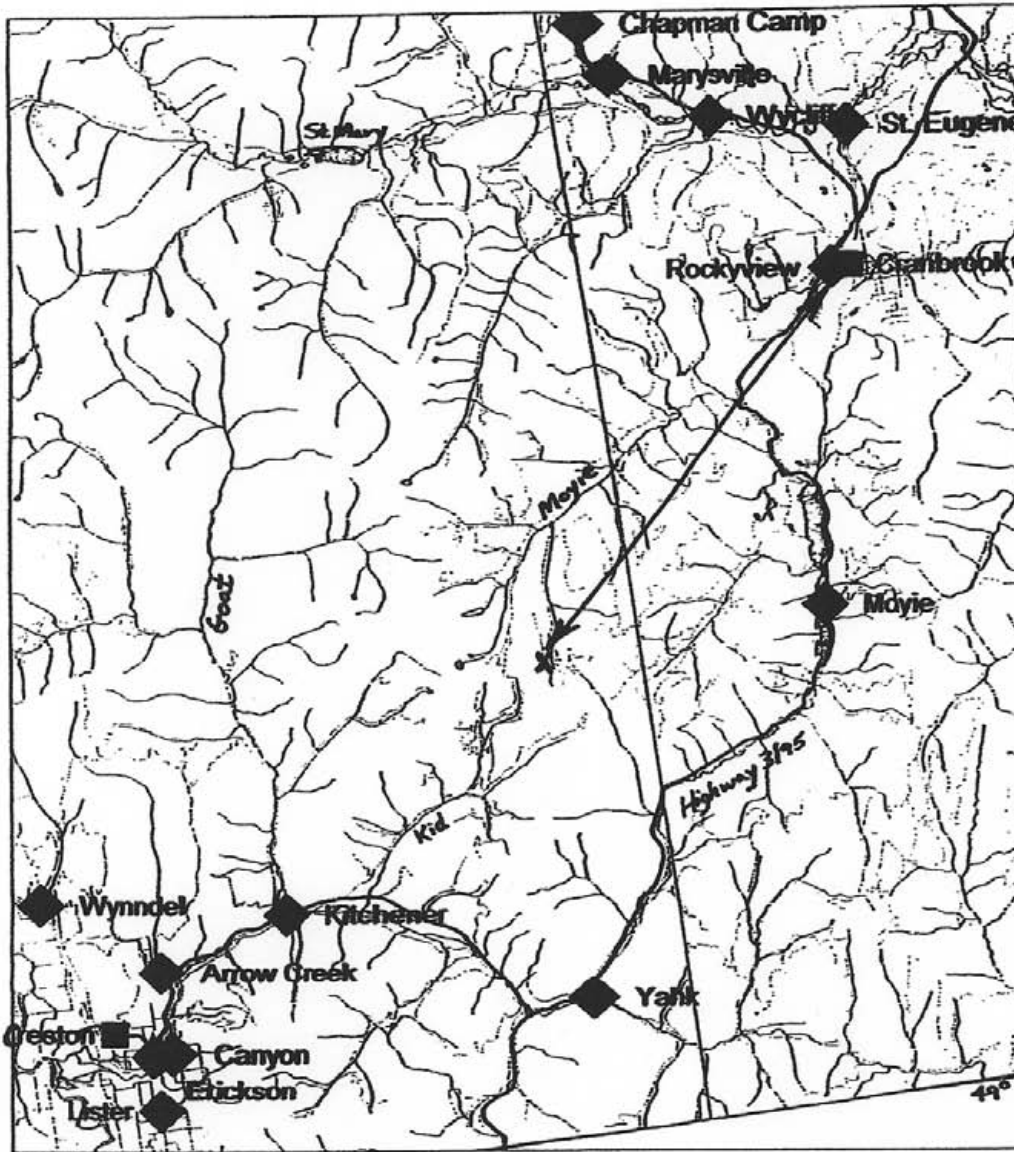
2.10 Property Definition

The Panda or Lew property as referred to by Klondike Gold is part of an extensive set of claims covering the whole of the upper Moyie/Irishman drainages. For purposes of discussion about the extension of the 2004 drill hole, the list includes only those claims in the immediate area.

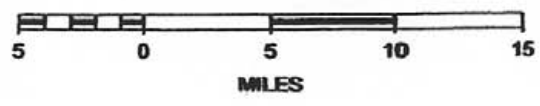
Claim Name or Tenure#	Status – Good to	Area (units)
340104	15/08/2009	25 Ha
339074	15/08/2008	25 Ha
508415	15/08/2009	42.54
508410	15/08/2010	442.549
508416	15/08/2010	189.613
508409	15/08/2010	632.417

2.20 History of Exploration

The general area has undergone quite extensive, modern exploration over the last 25 years. Exploration has principally targeted a large Sedex Pb-An-Ag deposit such as the world-class Sullivan deposit some 50 kilometres to the north of this area. Cominco completed some of the first work including mapping, soil geochem surveys, and large-scale ground geophysics surveys. The geophysics covered a significant part of the upper Moyie using UTEM, a deep-probing, time domain EM system completed on broad-spaced cut grid lines. This work resulted in only one hole (L-80-1) which stopped in Middle Aldridge without reaching the targeted Sullivan Horizon.

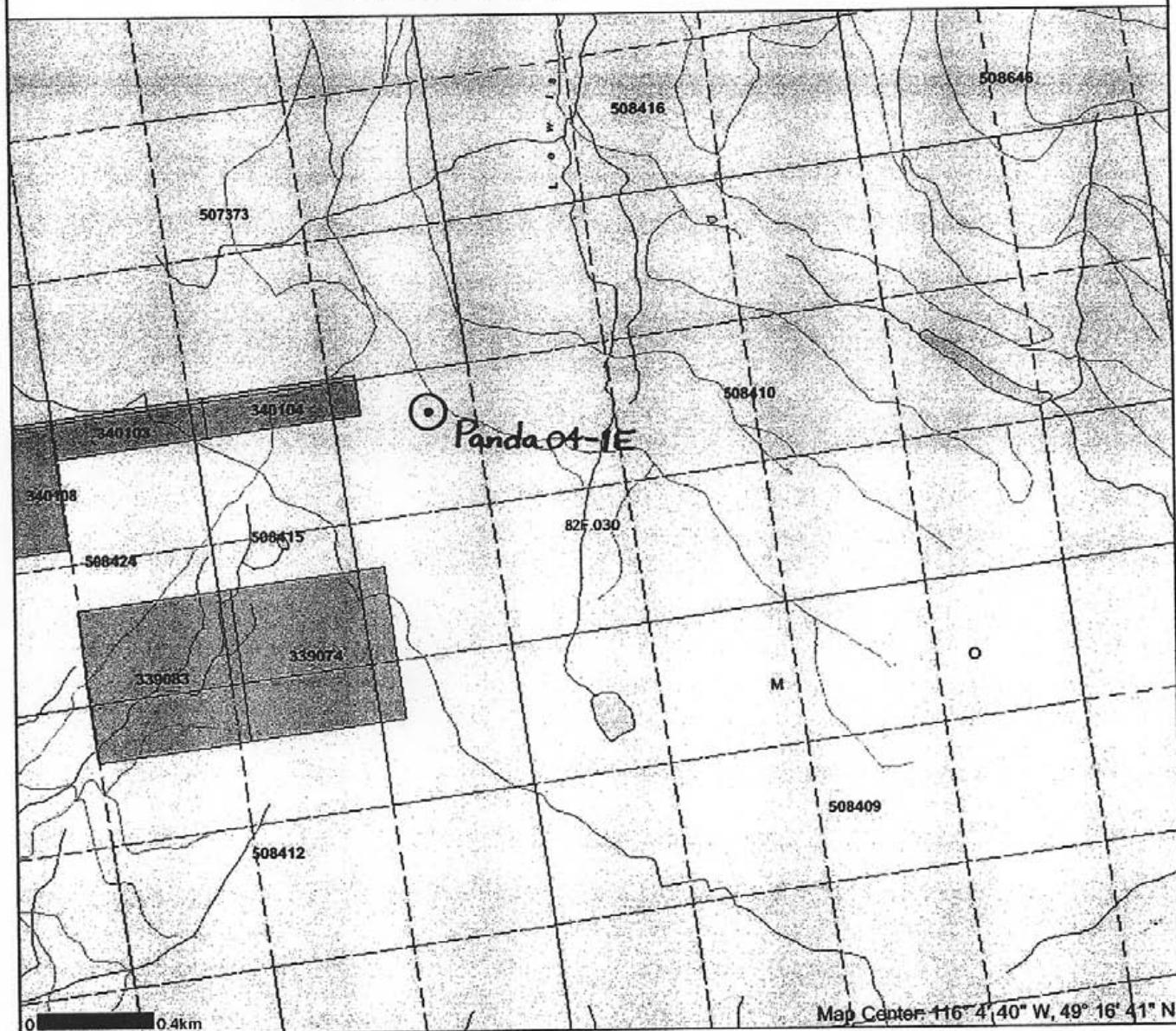


SCALE 1 : 500,000



PANDA PROPERTY	
LOCATION MAP – Hole Location	
BCGS: 082F030	FIGURE: 1
SCALE: 1:500000	

Map created Sat Apr 16 14:02:29 PDT 2005



PANDA PROPERTY

Claim Map and Hole Location

BCGS: 082F030

SCALE: 1:20000

FIGURE: 2

From 1994 through 1997 a large part of the upper Moyie area was staked by Sedex Mining Corp. Sedex worked in the area and drilled several holes. Four were drilled to the north of DDH.L-80-1, about 7.5 kilometers distant. Drilled in the Middle Aldridge they did not return much of interest. One was drilled deep but intersected fault repeated section and did not reach Sullivan Horizon. In 1995, Sedex drilled hole SMC 95-1 some 5.0 kilometres NNW of L-80-1, intersecting a thickened lower Middle Aldridge section and visible sphalerite with anomalous base metal values at the prospective Sullivan Horizon.

Sedex subsequently optioned most of the area to Kennecott Canada Exploration Inc. who completed an exploration program over several years including geological mapping, diamond drilling, gravity, soil, and magnetic surveys. Several gravity anomalies were identified and drilling was initiated in several areas. Kennecott drilled a short hole on a mag anomaly finding magnetite in gabbro; a longer hole (K-97-2) on a gravity response is about 4.0 kilometres southwest of L-80-1 never achieved Sullivan Time but a thick gabbro body near the top of the hole was interpreted as the cause of the gravity; In 1997, Kennecott focused their attention on an area about 3 to 4 kilometres south of L-80-1. This Panda area was drilled with two holes, collared quite close together which attempted to probe Sullivan Horizon at depth. At this stage neither hole tested Sullivan Time but did hit significant amounts of galena and sphalerite in veins within the Middle Aldridge – one zone apparently with the bedding across 2.5 metres of 5.82% Pb, 9.65% Zn and 49.4 g/t Ag was later shown to be cross-cutting mineralization. At this point, Kennecott terminated its interest. In 1999, Black Bull Resources became involved briefly, drilling a hole between the two Kennecott holes confirming the mineralization to be cross-cutting. Hole K-97-3 was also deepened (twice) eventually intersecting Sullivan Time which is an interesting combination of massive sediments, fragmental, and altered laminated sediments but without mineralization except as 3.0 metres of 168ppm Pb, 477ppm Zn within the Lower Aldridge footwall rocks. Black Bull also deepened the original Cominco hole L-80-1 but did not reach Sullivan Time.

Sedex Mining continued the exploration work in the area. In 2002, by deepening K-97-2 but not successfully reaching Sullivan Time and drilling hole P-02-1 some 4.5 kilometres northwest of this years hole. Hole P-02-1 tested Sullivan Time, a 25.6 metre zone of thin-bedded to laminated sediments with pyrrhotite and some visible sphalerite. Geochem analyses indicate anomalous Pb and Zn with 6.5 metres of 129ppm Pb and 364ppm Zn. Within this interval the highest values are 1.0m of 201ppm Pb and 568 ppm Zn; 1.5 metres of 119 ppm Pb and 655 ppm Zn. Also completed in 2003 was a long drill hole (P-03-1) completed 6.3 kilometres north of L-80-1. (See assessment report for this part of the Klondike program.) Also done in 2003, was the extension of drill hole L-80-1 which tested a thicker Sullivan Horizon including fragmentals and an interval of 8 metres of 114ppm Pb and 387ppm Zn. In 2004 a new hole was drilled 1.75 kilometres south of the previous L-80-1E as a continuation of the testing of the area. It was drilled to 1193 metres but did not reach Sullivan Time, with the loss of equipment in the hole stopping further progress for the year.

3.00 Regional Geology

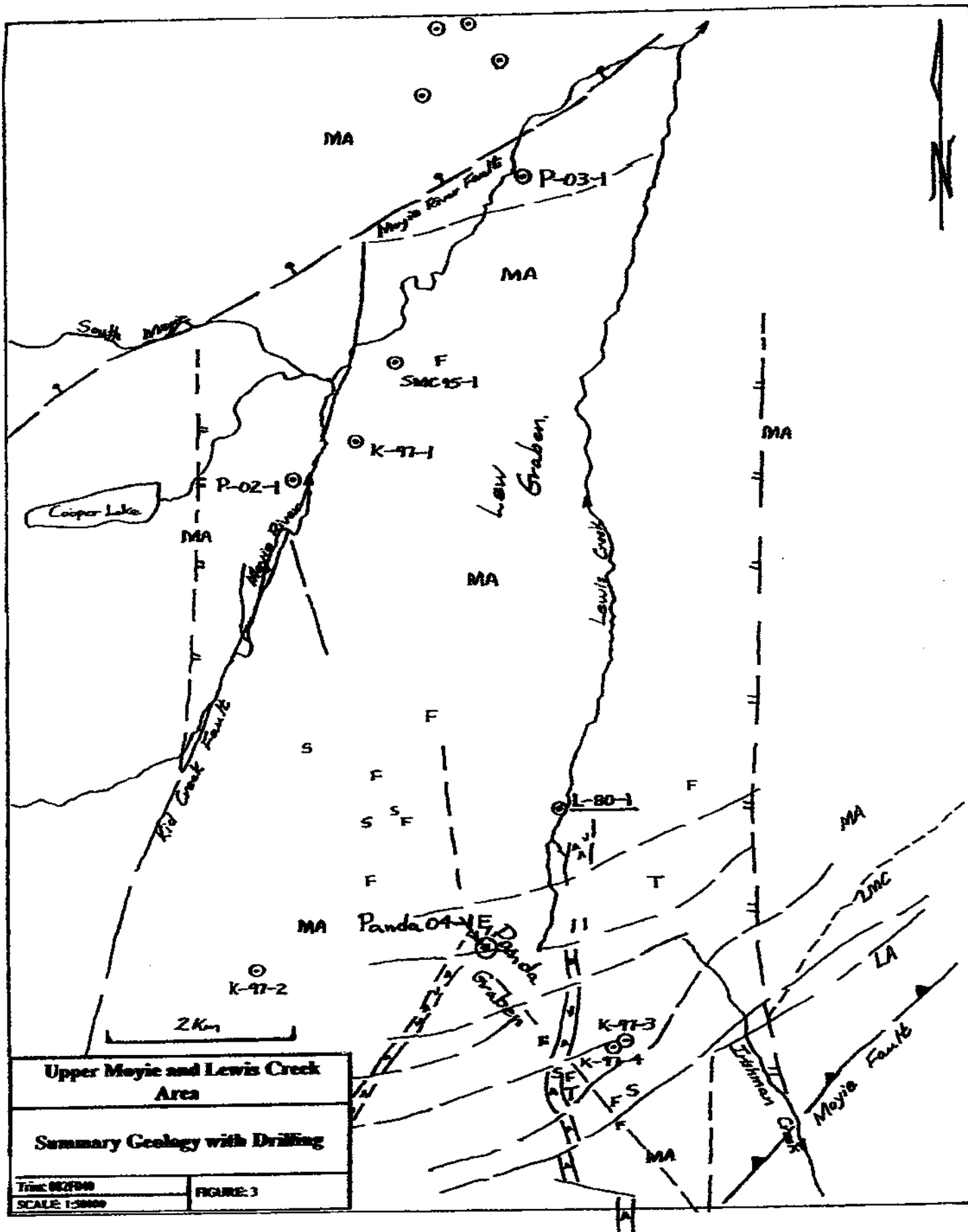
The Moyie area is central to the Purcell Anticlinorium, a broad generally north-plunging structure in southeastern B.C. that is cored by Middle Proterozoic Purcell Supergroup rocks and flanked by Late Proterozoic Windermere Group or Paleozoic sedimentary rock. The area lies in the hangingwall to the Moyie Fault, a major, regional right-lateral reverse fault which is part of the Rocky Mountain fold and thrust belt event. The Moyie Fault follows earlier faults that have documented movements extending back to the Middle Proterozoic. These earlier structures controlled in part the distribution of the Middle Proterozoic through lower Paleozoic paleogeography.

The Purcell Supergroup comprises an early synrift succession, the Aldridge Formation, and an overlying generally shallow water post-rift or rift fill sequence which includes the Creston and Kitchener Formations and younger Purcell rocks.

The Aldridge is the oldest formation of the Proterozoic Belt-Purcell Supergroup. The Supergroup is a thick sequence of terrigenous clastic, carbonate, and minor volcanic rocks of Middle Proterozoic age. The basal Aldridge Formation, as exposed in Canada, is siliciclastic turbidites about 4000 meters thick. It is informally divided into the Lower, Middle, and Upper members. To the north and east in the basin, the Lower Aldridge, the base of which is not exposed, is about 1500 meters of rusty weathering (due to pyrrhotite), thin to medium bedded argillite, wacke and quartzitic wacke generally interpreted as distal turbidites. The Sullivan orebody occurs at the top of this division. To the south and west in the basin in Canada, the upper part of the Lower Aldridge is dominated by grey weathering, medium to thick bedded quartz wackes considered to be proximal turbidites. The Lower Aldridge is commonly host to a proliferation of Moyie intrusions, principally as sills. The Middle Aldridge is about 2500 meters of grey to rusty weathering, dominantly medium bedded quartzitic wacke turbidites with periodic inter-turbidite intervals of thin bedded, rusty weathering argillites some of which form finely laminated marker beds (time stratigraphic units correlated over great distances within the Aldridge/Prichard basin). There are several Moyie intrusions as sills within the Middle Aldridge including two of the most consistent, laterally extensive sills. The Upper Aldridge is about 300 meters of thin bedded to laminated, rusty weathering, dark argillite and grey siltite often in couplet-style beds.

4.00 Property Geology and Summary of Work Done

The entire upper Moyie/upper Lewis creek area is underlain by the Middle Proterozoic Aldridge Formation. Mostly Middle Aldridge, these turbidite sequences are generally gently dipping and exhibit broad, open folding along north-trending fold axes. Dominantly quartzitic wackes to quartz wackes with interbedded more argillaceous units, the Middle Aldridge down section changes to more pyrrhotitic, thin-bedded to medium bedded, more argillaceous sequence of distal turbidites of the Lower Aldridge. These Lower Aldridge rocks are confined to the southeast quadrant against the Moyie Fault. So the Lower/Middle Aldridge Contact (LMC) or Sullivan Time, the primary exploration target, occurs in subcrop (outcrop?) only in this southeast quadrant. Throughout the



Upper Moyie and Lewis Creek Area

Summary Geology with Drilling

Trac 082F00
 SCALE 1:5000

FIGURE 3

remainder of the area the Middle Aldridge hangingwall rocks form the basis for exploration evaluation.

The region lies in the hangingwall to the major, northeast-trending Moyie Fault. Together with several sub-parallel faults in its hangingwall, these northeast-striking panels are the dominant structural elements. There are more subtle north and northwest striking faults which also appear to be important to the economic potential of the area. It can be shown here and at other localities in the basin that northeast, north, and northwest oriented faults can be growth faults active during the Middle Proterozoic and that in some areas they controlled the sedimentary setting and therefore the distribution and thickness of the sedimentary rocks and later emplacement of the Moyie intrusions.

In the southern half of the this region there are numerous indicators of potential for a Sullivan-type deposit. The Middle Aldridge hosts: concentrations of cross-cutting as well as stratabound fragmentals; alteration zones of tourmalinite and albite/chlorite; lead-zinc sulfides and arsenopyrite in veins and as disseminations; and major Moyie-intrusion dykes known to reflect old growth faults. Additionally, drilling has demonstrated a pronounced thickening of the basal Middle Aldridge in this area. This combination of Sullivan indicators, sedimentary thickening, and active faults define a set of grabens – currently regarded as a major north-trending graben and a secondary northwest-trending graben.

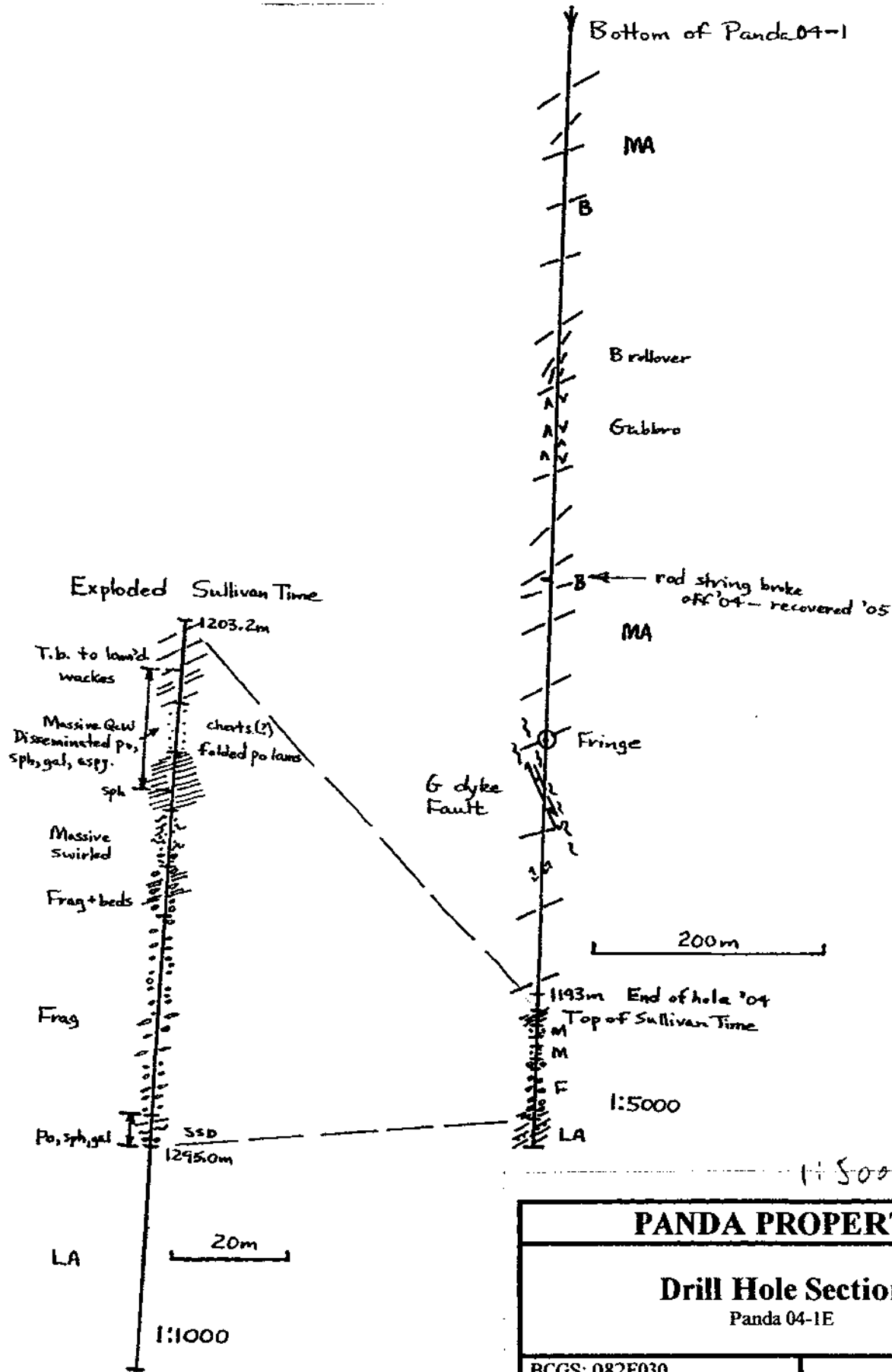
In 2005 the program for the area involved extending the drill hole started and lost during the 2004 season. So hole Panda-04-1 was re-entered, the lost equipment recovered, and the hole continued from 1193m to 1333.8 metres.

5.0 Drilling Results

The re-occupation of drill hole Panda-04-1 was started in October with the program going very well. The rods and core barrels left in the hole in 2004 were tapped into and recovered. Coring was started at ~1193 metres with the top of Sullivan Time intersected almost immediately at 1203.2 metres. The Sullivan Time interval is about 85 metres true thickness – from base to top the sequence is Lower Aldridge succeeded by thin bedded to weakly laminated, disrupted sediments; a thick, pebble fragmental package; overlain by intermixed fragmental and bedded units; succeeded by massive, more sandy sediments; then thin bedded to laminated with pyrrhotite lams and minor sphalerite; massive units again with pyrrhotite patches and minor sphalerite and galena; capped by thin bedded to weakly laminated cover rocks. Base of Sullivan Time is at 1295 metres. Lower Aldridge sedimentation was cored to 1333.8 metres.

6.0 Summary and Conclusions

This year's extension of Hole Panda -04-1 was highly successful. The hole was re-established and drilled to a successful conclusion. The targeted Sullivan Horizon was intersected and established by associated features and mineralization as the most significant zone yet intersected in drill holes of the area. Sullivan Time is thicker and is



PANDA PROPERTY	
Drill Hole Section Panda 04-1E	
BCGS: 082F030	FIGURE: 4
SCALE: as shown	

associated with a thick fragmental unit indicative of a vent system in the area. Two intervals were sampled for analysis, seemingly representing the better lead and zinc mineralization, as established on a visual basis. 1212 to 1233 metres was sampled yielding a best interval of 1218 to 1231m of 129ppm Pb and 449ppm Zn. The base of the Sullivan Time interval was also sampled from 1288 to 1295 metres with the best being 1288 to 1293m – 5 metres of 129ppm Pb and 941ppm Zn. This Sullivan Time intersection indicates (relative to other holes) that exploration is vectoring in the right direction towards the vent source and any possible mineral deposit that might be associated.

7.00 Itemized Cost Statement

Heavy equipment – Trucks, cats for moving in and out	\$ 19767.65
Connors Drilling – all aspects	\$154596.59
Anderson Minsearch Consultants Ltd. – Geology	\$ 2511.75
Hy Grade Consulting – Geology; rental of office	\$ 4349.79
EK Expediting – core handling; storage	\$ 600.00
Analytical Work – Acme Labs, Vancouver	\$ 510.54
Sundry – expense accounts; Vancouver overhead	<u>\$ 5912.77</u>
Total Cost	\$188249.09

8.00 Author's Qualifications

I, Douglas Anderson, Consulting Geological Engineer, have my office at 3205 6th. St. South in Cranbrook, B.C., V1C 6K1.

I graduated from the University of British Columbia in 1969 with a Bachelor of Applied Science in Geological Engineering.

I have practiced my profession since 1969, predominantly with one large mining company, in a number of capacities all over Western Canada and currently within southeastern B.C. as a mineral exploration consultant.

I am a Registered Professional Engineer and member of the Association of Professional Engineers and Geoscientists of B.C., and I am authorized to use their seal which has been affixed to this report.

I am also a Fellow of the Geological Association of Canada.

Dated this 11th day of June, 2005



Douglas Anderson, P.Eng., B.A.Sc., FGAC
Consulting Geological Engineer

DRILL LOG FOR PANDA 04-1E

This log is for the extension of drill hole Panda-04-1 which was drilled to a total depth of about 1193 metres at which point the hole was discontinued because of lost drill equipment in the hole. Rather trying to recover then it was decided to leave the hole and come back to it at a later date. So in 2005 the site was re-occupied by a different contractor and a successful attempt at recovering the lost drill rods and core barrels was made. Connors Drilling continued the hole from a depth they indicate was 1197.5 metres.

Therefore continuation of Log Panda04-1 as 1E:

1197.5m -1203.2m	Dominated by quartzitic wackes with minor thin bedded wackes. Middle Aldridge with no good Quartz wacke beds. (Broken core more difficult to categorize.) Grey, getting more brownish with depth. Bedding at 72° to ca. Some local concretionary style garnet-silica-biotite. Biotite appears more common with depth. Occasional fracture with pyrrhotite.
1203.2 – 1217.9m	Sullivan Time starts – dominated by argillaceous sediments – thin bedded to weakly, locally laminated. Wackes overall. Overall style of sedimentation is different. Start of ST but not distinctive. Brown Planar bedding overall – locally disrupted 1214.7 – 1214.9m. Some SSD 1215.8 – 1216.2m – folded. Bedding overall at 60°. Biotite and sericite alteration. Po along some lams but not unusual. Two po lams around 1215.15m. Po with t.b. around 1211.3m.
1217.9 – 1226.5m	More massive, mottled quartzitic wackes. Occasional vague clast and mottling. Hard, silicified sediments - 1218-1218.5m and below at 1227-1227.8m possible chert bands. Towards base less massive, actual folded po lams 1225 to 1225.3m. Grey-brown color. More massive with suggestions of bedding at a >60° angle. Sericite and biotite alteration. Traces of disseminated sphalerite with pyrrhotite; traces of galena and arsenopyrite scattered through. Possible po clasts with sphalerite 1224-1225m. 1218 to 1231m 13 metres of 129ppm Pb and 449ppm Zn.
1226.5 – 1237.0m	Thin bedded to quite well laminated wackes. Quiet water sedimentation. Brown biotite LA style interval. Bedding planar at 65° to 50° . Some hairline fractures. Biotite – very fine. Pyrrhotite along laminations but none 100%. Traces of sphalerite only.
1237 – 1246.5m	Slightly coarser, vaguely mottled, swirled textures, wacke to quartzitic wackes. No apparent clasts until towards base where there is 10cm with small clasts at 1245.4m Basal contact is vague, irregular but overall B at 65°. Vague lams. At 1244m 25cm sheared sediments at 50°. Chlorite on hairline fractures, some po. Traces of sphalerite around 1239.35m. Po disseminated through.
1246.5 – 1254.8m	Interbedded pebble fragmental and bedded to massive wackes which are probably cut at a shallow angle by the fragmentals.

- disrupted fragmentals to almost intact locally with a variety of clast types (at least four) to 2 by 3cm in size. Sub-rounded to well rounded clasts. No exotics. Bedding is thin bedded to weakly laminated at 58 to 60°. Biotite widespread, some clasts are particularly biotitic and pyrrhotitic. Po primarily in the clasts.
- 1254.8 – 1289.6m Fragmental – dominated by continuous pebble fragmental made up of disrupted texture but high percentage of clasts of 4 or 5 types ranging from angular to rounded argillite to less quartzite. Light grey to dark biotite colors. An overall ordered fabric with long axes of clasts aligned but numerous exceptions (rotated clasts.). There is an interval 1285.05 – 1286.4m of mottled, disturbed sediment (could have been bedded but environment too turbulent.) Overall imbrication at a high angle to the ca (>70 to 90°) Biotite and sericite. Po lightly disseminated in the matrix. Some po in low % of clasts (darker, more biotitic ones).
- 1289.6 – 1295m Mixture of laminated, thin bedded and disrupted wackes. Some SSD of units. Some clasts floating within crudely bedded units. Prelude to fragmentation which occurs above. Incipient breakup of beds. A few small clasts at base of this interval. Brown. Bedding at 65°, Biotite alteration. Po patches and minor sphalerite.
1288 to 1293m 5m of 129ppmPb and 941ppmZn.
- 1295.0 – 1333.8m Lower Aldridge – thin bedded to banded argillites/wackes with the occasional 30cm quartz wackes scattered through. Classic LA to bottom of hole. Brown/light grey bands. Well bedded and banded at 58 to 60° to ca. Weakly laminated wackes. Biotite widespread and can be locally intense. Po disseminations.

EOH

Panda 09-1E

ACME ANALYTICAL LABORATORIES LTD.
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GEOCHEMICAL ANALYSIS CERTIFICATE



Hastings Management Corp. PROJECT PANDA File # A506648

711 - 675 W. Hastings St., Vancouver BC V6B 1N2

SAMPLE#	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W Sample		
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	%	%	%	%	ppm	kg		
107470	3	24	42	154	.4	20	10	605	2.85	9	<8	<2	8	6	.7	3	6	30	.35	.050	26	21	1.19	49	.14	<3	1.41	.03	.56	<2	3.43	1212 to 1213 m
107471	2	29	36	114	<3	18	11	387	2.83	13	<8	<2	11	5	<5	<3	3	14	.20	.045	32	12	.73	75	.12	<3	1.22	.02	.69	2	3.08	1213 to 1214 m
107472	1	27	44	140	<3	19	11	393	2.81	14	11	<2	13	4	<5	3	<3	14	.18	.045	35	14	.74	83	.11	<3	1.23	.02	.80	<2	2.92	1214 to 1215 m
RE 107472	1	29	39	147	<3	20	12	412	2.96	12	<8	<2	12	4	<5	<3	<3	15	.19	.047	35	13	.78	87	.12	<3	1.26	.02	.85	<2	-	-
RRE 107472	1	28	33	149	<3	20	12	408	2.90	11	<8	<2	12	4	.5	3	<3	15	.19	.049	36	14	.78	93	.12	<3	1.32	.02	.84	<2	-	-
107473	2	27	50	151	<3	20	12	423	2.91	19	<8	<2	13	4	<5	<3	<3	15	.26	.045	34	12	.80	84	.11	<3	1.23	.02	.84	<2	3.17	1215 to 1216 m
107474	2	22	43	164	.5	21	13	505	2.94	28	<8	<2	11	7	<5	7	<3	22	.29	.045	30	20	.98	96	.13	<3	1.52	.03	.97	<2	2.83	1216 to 1217 m
107475	1	27	67	115	.8	17	12	380	2.53	7	14	<2	9	6	<5	5	<3	15	.24	.047	32	15	.67	88	.11	<3	1.11	.03	.66	<2	3.35	1217 to 1218 m
107476	<1	21	133	277	<3	21	11	664	2.62	12	<8	<2	9	11	.8	4	<3	37	.58	.049	29	31	1.13	79	.13	<3	1.50	.04	.84	<2	3.11	1218 to 1219 m
107477	3	36	125	443	.7	22	15	567	3.30	70	<8	<2	11	5	1.6	9	<3	18	.25	.053	31	15	1.03	93	.12	<3	1.46	.02	.93	<2	3.00	1219 to 1220 m
107478	1	25	166	392	.3	18	11	548	2.73	41	<8	<2	10	7	1.4	3	<3	19	.26	.050	34	15	.99	93	.12	<3	1.40	.03	.95	<2	2.82	1220 to 1221 m
107479	2	22	138	349	1.0	16	10	492	2.48	36	<8	<2	12	5	1.0	5	<3	18	.22	.052	32	19	.90	83	.12	<3	1.25	.03	.87	<2	3.17	1221 to 1222 m
107480	1	23	139	369	.7	16	10	486	2.53	22	<8	<2	10	5	1.0	6	4	19	.21	.057	30	16	.87	86	.14	<3	1.27	.04	.88	<2	3.05	1222 to 1223 m
107481	1	24	105	368	.9	17	12	486	2.64	72	<8	<2	12	4	1.2	6	5	16	.20	.054	30	18	.87	83	.14	<3	1.25	.03	.85	<2	2.93	1223 to 1224 m
107482	1	28	227	886	.7	19	15	479	2.86	90	<8	<2	10	3	3.2	4	3	16	.20	.048	30	15	.84	90	.13	<3	1.25	.02	.87	<2	3.12	1224 to 1225 m
107483	1	26	92	289	.3	18	12	474	2.74	36	<8	<2	11	4	.7	5	4	14	.23	.049	31	14	.83	82	.13	<3	1.24	.02	.83	<2	2.80	1225 to 1226 m
107484	2	17	147	299	.4	12	8	417	2.03	25	17	<2	11	5	.7	5	6	17	.19	.042	26	17	.68	58	.13	<3	.99	.04	.65	<2	2.91	1226 to 1227 m
107485	1	8	90	81	<3	8	6	315	1.37	21	8	<2	9	5	<5	4	7	13	.20	.032	24	18	.48	41	.10	<3	.79	.04	.46	<2	2.78	1227 to 1228 m
107486	1	18	83	169	<3	13	9	343	2.12	16	<8	<2	10	7	<5	5	<3	11	.26	.041	31	11	.61	74	.11	<3	1.05	.02	.60	<2	2.85	1228 to 1229 m
107487	2	20	111	326	.5	17	10	376	2.40	20	12	<2	10	9	1.1	5	4	12	.33	.044	28	14	.75	83	.11	<3	1.18	.02	.65	<2	3.13	1229 to 1230 m
107488	1	27	124	1588	.3	18	12	395	2.63	9	<8	<2	9	13	5.7	3	9	14	.46	.047	28	14	.68	73	.12	<3	1.13	.02	.53	<2	2.69	1230 to 1231 m
107489	<1	29	67	124	.4	22	14	321	2.57	11	<8	<2	11	7	.5	7	10	12	.28	.053	31	12	.67	80	.13	<3	1.12	.02	.66	<2	3.21	1231 to 1232 m
107490	2	28	65	137	.5	20	12	334	2.51	3	<8	<2	12	8	<5	7	<3	11	.29	.052	31	11	.69	79	.13	<3	1.14	.02	.69	<2	3.14	1232 to 1233 m
STANDARD DS6	12	125	32	145	.3	24	13	754	2.52	23	<8	<2	3	40	5.4	4	5	60	.91	.094	15	186	.65	165	.09	16	2.06	.08	.15	3	-	-

GROUP 10 - 0.50 GM SAMPLE LEACHED WITH 3 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 10 ML, ANALYSED BY ICP-ES.
 (>) CONCENTRATION EXCEEDS UPPER LIMITS. SOME MINERALS MAY BE PARTIALLY ATTACKED. REFRACTORY AND GRAPHITIC SAMPLES CAN LIMIT AU SOLUBILITY.
 ASSAY RECOMMENDED FOR ROCK AND CORE SAMPLES IF CU PB ZN AS > 1%, AG > 30 PPM & AU > 1000 PPB
 * SAMPLE TYPE: DRILL CORE R150 Samples beginning 'RE' are Returns and 'RRE' are Reject Returns.

Date 1 FA DATE RECEIVED: OCT 17 2005 DATE REPORT MAILED: Oct 21/05



All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of the analysis only.

Panda 04-1E

ACME ANALYTICAL LABORATORIES LTD.
(ISO 9001 Accredited Co.)

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GEOCHEMICAL ANALYSIS CERTIFICATE



Hastings Management Corp. PROJECT PANDA P-04-1E File # A506650

711 - 675 W. Hastings St., Vancouver BC V6B 1N2

SAMPLE#	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P	La	Cr	Hg	Ba	Ti	B	Al	Na	K	W Sample		
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	kg	
107491	<1	22	191	187	.7	16	9	487	2.35	<2	<8	<2	14	5	<.5	4	5	16	.17	.047	35	17	.72	81	.15	<3	1.22	.02	.86	<2	3.13	1288 to 1289 mg
107492	1	24	111	285	.4	17	10	535	2.60	3	<8	<2	11	5	.7	6	4	16	.23	.046	36	13	.78	80	.15	<3	1.32	.02	.91	<2	2.67	1284 to 1290 mg
107493	1	36	104	1267	.6	16	11	595	3.36	6	<8	<2	16	8	7.2	3	6	18	.31	.042	41	18	.84	87	.14	3	1.50	.02	.97	<2	2.92	1290 to 1291 mg
107494	<1	39	149	1938	.6	16	11	654	3.54	4	<8	<2	15	8	11.6	3	<3	20	.28	.043	42	17	.88	83	.15	<3	1.55	.02	.98	<2	2.79	1281 to 1282 mg
107495	1	38	90	1026	.5	16	11	453	3.00	<2	<8	<2	15	7	5.8	5	5	14	.27	.046	37	11	.63	72	.10	<3	1.24	.01	.78	<2	2.55	1282 to 1283 mg
107496	1	15	68	148	.5	16	9	490	2.46	3	8	<2	12	7	<.5	<3	4	21	.24	.041	36	18	.67	85	.15	<3	1.31	.02	.86	<2	3.86	1295 to 1296 mg
107497	2	23	61	104	<.3	17	11	397	2.34	<2	<8	<2	12	6	<.5	<3	4	12	.27	.039	33	14	.57	84	.13	<3	1.12	.02	.78	<2	3.23	1284 to 1285 mg
STANDARD 056	12	125	32	145	.3	24	13	754	2.52	22	<8	<2	3	40	5.4	4	5	60	.91	.094	15	186	.65	165	.09	16	2.06	.08	.15	3	-	-

GROUP 10 - 0.50 GM SAMPLE LEACHED WITH 3 ML 2-2-2 HCL-HNO3-H2O AT 95 DEG. C FOR ONE HOUR, DILUTED TO 10 ML, ANALYSED BY ICP-ES.
<> CONCENTRATION EXCEEDS UPPER LIMITS. SOME MINERALS MAY BE PARTIALLY ATTACKED. REFRACTORY AND GRAPHITIC SAMPLES CAN LIMIT AU SOLUBILITY.
ASSAY RECOMMENDED FOR ROCK AND CORE SAMPLES IF CU PB ZN AS > 1%, AG > 30 PPM & AU > 1000 PPB
- SAMPLE TYPE: DRILL CORE R150

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