NTS 94K/6
Lat: 58° 23' N
Long: 125° 12' W

ASSESSMENT REPORT
on the
TORO-CHURCHILL PROPERTY
Liard Mining Division
British Columbia, Canada

RECEIVED
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for

ARIES RESOURCE CORP (OPERATOR)
1255 West Pender Street
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and

ACTION MINERALS INC
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Edward Harrington, B.Sc., P.Geo.

by

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19 December 2006

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1.0 INTRODUCTION

This Assessment Report outlines work carried out on September 20 and 21, 2006 on the Toro-Churchill Property, which consists of thirteen unsurveyed contiguous mineral claims totaling 4,483.433 hectares (ha). Claim information is provided in Appendix A.

Four claims, Toro_North (525439), Toro_South (525433), Godot01 (525256), and Godot02 (525267) are owned by Laird Bradford Rice, Suite 903, 32440 Simon Avenue, Abbotsford, BC, V2T 5R3 (Rice).

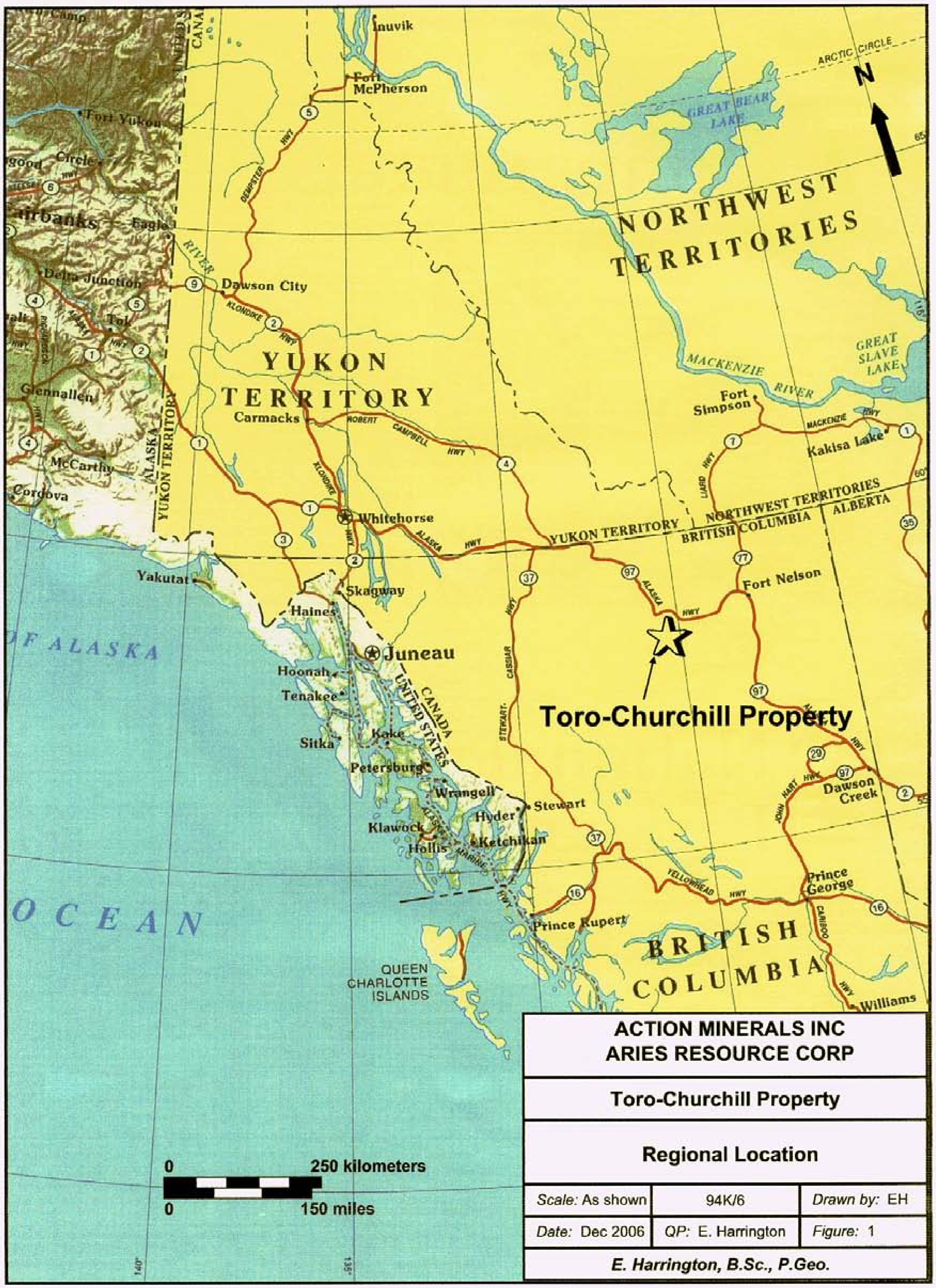
Nine claims, Grizzly 1 (508545), Grizzly 6 (511143), Grizzly 7 (511144), Grizzly 8 (511145), Grizzly 9 (511146), Grizzly 10 (511147), Grizzly 11 (511149), Grizzly 12 (511150) and 504869 are owned by Reza Ahmed Mohammed, 1255 West Pender Street, Vancouver, BC, V6E 2V1 (Mohammed), and are held for the sole benefit of Action Minerals Inc (Action) (50%) and Aries Resource Corp (Aries) (50%).

Action and Aries (Operator) have a no-cost agreement with Rice allowing Aries to perform due diligence on the four Rice claims prior to possible purchase negotiations for the claims with Rice.

2.0 DESCRIPTIONS, LOCATIONS and OWNERSHIP of CLAIMS

The Property is located in the Liard Mining Division as shown on Map Sheet NTS 94K/6. The Property area is centered at latitude 58°23' North, longitude 125°12' West, and UTM 6472000 m North, and UTM 371800 m East (Figures 1 and 2).

The Property is situated within the Muskwa Mountain Ranges 150 kilometers west-southwest of Fort Nelson, BC. Fort Nelson is located at Mile 300 of the Alaska Highway.



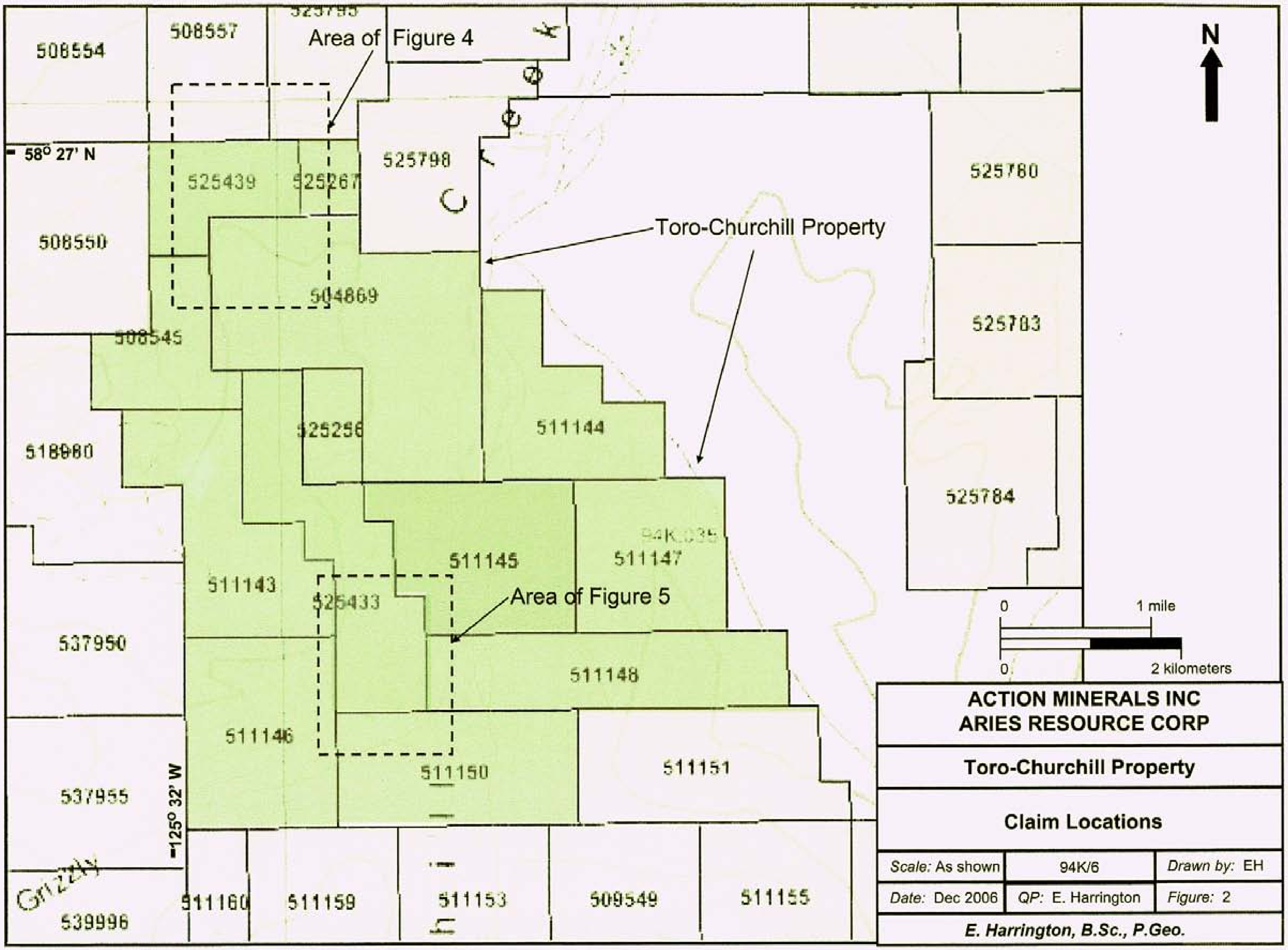
ACTION MINERALS INC
ARIES RESOURCE CORP

Toro-Churchill Property

Regional Location

Scale: As shown	94K/6	*Drawn by:* EH
Date: Dec 2006	*QP:* E. Harrington	*Figure:* 1

E. Harrington, B.Sc., P.Geo.



ACTION MINERALS INC ARIES RESOURCE CORP		
Toro-Churchill Property		
Claim Locations		
Scale: As shown	94K/6	*Drawn by:* EH
Date: Dec 2006	*QP:* E. Harrington	*Figure:* 2
E. Harrington, B.Sc., P.Geo.		

3.0 ACCESSIBILITY, CLIMATE, and PHYSIOGRAPHY

Access to the Toro-Churchill Property is by helicopter from Fort Nelson. Helicopter access can also be based from Toad River (Mile 422 Alaska Highway) or Muncho Lake (Mile 462 Alaska Highway) where hotel accommodations are available.

Direct road access to the Property is possible from the northeast by dirt road extending thirty kilometers from a point approximately thirteen kilometers west of Summit Lake (Mile 401 Alaska Highway) to the Churchill mill site situated at the confluence of Delano Creek and the Racing River, then nine kilometers south along the Racing River, then nine kilometers further south along Churchill Creek. The road to the Churchill mill site is in good condition and well used, but entails fording MacDonald Creek and Wokkpash Creek. The two-track dirt road south from the mill site is ATV passable.

The Property is on very steep mountainous glaciated terrain with elevations ranging from 1,100 meters (3,600 feet), along Churchill Creek, to 2,562 meters (8,400 feet) in the southwestern portion of the Property.

Except for creek and river valleys showing coniferous and deciduous tree growth, the claims are predominantly above the tree-line where vegetation is restricted to shrubs and grasses, or is nonexistent. Moraine deposits of glacial outwash are common in low areas, and rock talus broken from surrounding cliffs covers sloping ground.

Climate is variable, with higher elevations receiving frequent precipitation during the summer. Winters are cold, with snow that stays from October to May. The work season is mid- or late-June to mid-September.

4.0 <u>REGIONAL and PROPERTY GEOLOGY</u> (Figure 3)

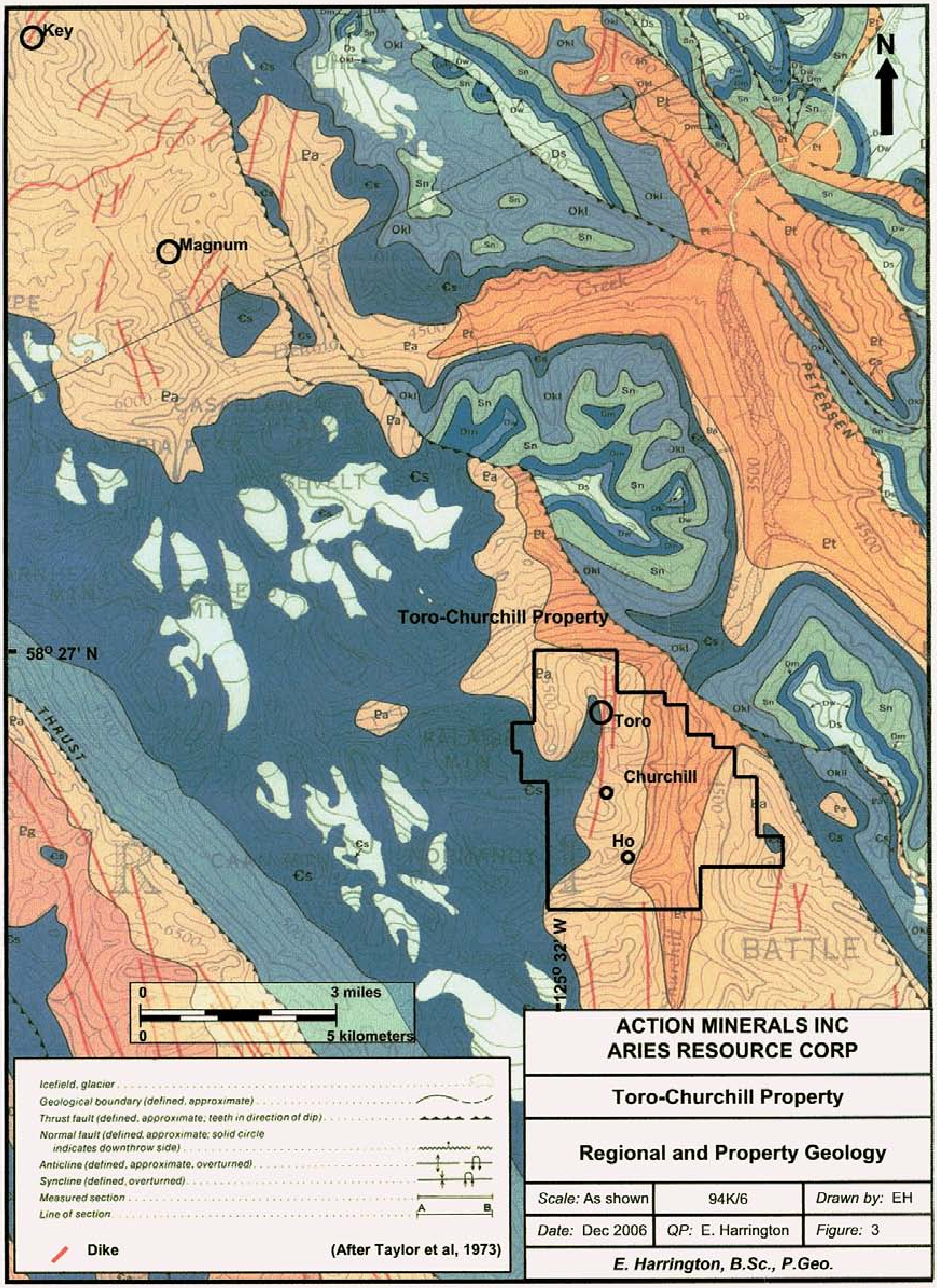
4.1 Regional Geology

The Toro-Churchill Property lies near the eastern edge of the Rocky Mountains in an area of rugged topography. Abundant rock exposures exist above timberline, revealing relatively flat-lying to contorted sedimentary rock formations dislocated by extensive regional faulting.

Proterozoic argillites, quartzites, and limestones contain all the known copper deposits, possess generally low-angle dips, are intruded by post-ore diabasic or gabbroic dikes of Proterozoic age, and are overlain by unmineralized Palaeozoic formations of Cambrian and later ages. Most of the known mineralized regional veins have similar mineral composition and structural characteristics (Chapman et al, 1971). Middle Proterozoic sediments of the Muskwa Assemblage (Wheeler et al, 1991) include the Tetsa, George, Henry Creek, Tuchodi, Aida, and Gataga formations described by Taylor et al, 1973.

Quartz-carbonate veins, many of which contain chalcopyrite, occur mainly in the western half of the Precambrian rock assemblage, with a more or less similar distribution to the diabase dikes. Dikes cut the veins and are themselves only weakly mineralized on fractures, which contain carbonates, principally calcite, and quartz.

The Muskwa Assemblage is cut by gabbroic dikes and is overlain unconformably by Cambrian (Atan Group) and Ordovician (Kechika Group) rocks. These Ordovician and older rocks, termed pseudo-basement by Taylor, were intensely and repeatedly deformed during pre-Laramide periods of tectonism, and also later during the Laramide Orogony, which occurred between 89 and 43 Ma. Laramide compression deformation created the large asymmetrical northwest-trending folds, thrust faults, and anticlinal structures forming the Muskwa Anticlinorium.



N
Key
Magnum
Toro-Churchill Property
58° 27' N
Toro
Churchill
Ho
125° 32' W
THRUST
PETERSEN
Creek
BATTLE
0
3 miles
0
5 kilometers
Icefield, glacier
Geological boundary (defined, approximate)
Thrust fault (defined, approximate; teeth in direction of dip)
Normal fault (defined, approximate; solid circle indicates downthrow side)
Anticline (defined, approximate, overturned)
Syncline (defined, overturned)
Measured section
Line of section
A
B
Dike
(After Taylor et al, 1973)
ACTION MINERALS INC
ARIES RESOURCE CORP
Toro-Churchill Property
Regional and Property Geology
Scale: As shown
94K/6
Drawn by: EH
Date: Dec 2006
QP: E. Harrington
Figure: 3
E. Harrington, B.Sc., P.Geo.

Table 1: Geology Legend

Phanerozoic	***Paleozoic***	
	Carboniferous and Devonian	
	Db	- Besa River Formation: dark pyritic siliceous shale
	Devonian	
	Dd	- Dunedin Formation: dark grey limestone
		Local Disconformity
	Ds	- Stone Formation: light grey dolomite; dolomite breccia
		Disconformity
	Dw	- Wokkpash Formation: sandstone, minor dolomite, shale
	Dm	- Muncho-McConnell Formation: dolomite
		Disconformity
	Silurian	
	Sn	- Nonda Formation: dark grey dolomite, basal sandstones; minor limestone
		Angular unconformity
	Ordovician - Ketchica Group	
	Ok	- argillaceous limestone
		Okg - graptolitic shale
		Okt - turbidites
		Okl - limestone, minor sandstone
		Angular unconformity
	Cambrian - Atan Group	
	Ca	- limestone, dolomite; minor sandstone and shale
	Cs	- conglomerate, sandstone, shale; minor limestone
		Disconformity
Proterozoic	***Hadrynian***	
	Pv	- quartz-chlorite phylite, meta-sandstone, quartz-pebble conglomerate
		Angular unconformity
	Helikian	
		- gabbroic dykes
	Pg	- Gataga Formation: mudstone, siltstone; minor sandstone
	Pa	- Aida Formation: mudstone, siltstone; minor chamositic and carbonaceous mudstone, dolomite, and limestone
	Pt	- Tuchodi Formation: quartzite, dolomite, siltstone; minor red shale
	Ph	- Henry Creek Formation: calcareous mudstone, siltstone; minor sandstone
	Pd	- George Formation: limestone, dolomite
	Ps	- Tetsa Formation: dark grey mudstone, sandstone; minor quartzite
		Disconformity
	Pc	- Chisma Formation: dolomite, quartzite; minor siltstone

Uplift in the Rocky Mountains resulted principally from generally northeast-southwest shortening and thrust faulting that penetrated basement rocks, bringing the basement and overlying younger strata to relatively high levels in the crust. The Laramide thrusts likely followed older zones of weakness.

A fracture zone, generally consisting of normal faults, later than Laramide deformation, extends southward from Muncho Lake into the Toad River valley. The normal faults have a vertical displacement of up to 2,000 feet (600 meters).

4.2 Property Geology

The central area of the Toro-Churchill Property consists of Proterozoic Aida Formation rocks of the Muskwa Assemblage. Aida Formation rocks include interbedded dolostone and slate, which are strongly folded about a northwesterly axis. Bedding strikes approximately 315° and dips moderately southwest or locally northeast (BC Minfile 094K 009). The Aida Formation is intruded by Proterozoic intermediate mafic dikes, which generally strike north to north-northwest and dip steeply.

The western part of the Property is underlain by gently west-dipping clastics of the Cambrian Atan Group, which consists of conglomerate, sandstone, shale, and minor limestone. The Atan Group overlies the Aida Formation. To the east, rocks of the Tuchodi Formation, consisting of quartzite, dolomite, siltstone, and red shale, are overlain by Aida Formation rocks.

Taylor et al (1973) interprets a major northwest-trending southwest-dipping thrust fault to be located approximately one kilometer northeast of the Property. The thrust fault is due to northeast-southwest-trending compression, bringing deeper and older Proterozoic formations into contact with younger Phanerozoic rock formations higher in the stratigraphic succession.

5.0 HISTORY

5.1 Area History

During the 1940s, copper was discovered in the area while the Alaska Highway was being built. Some exploration activity took place during the 1950s and early 1960s, but activity increased significantly during the late 1960s and early 1970s.

The two main deposits identified were: the Davis-Keays, currently known as the Key property, located approximately 20 kilometers northwest of the Toro-Churchill Property and discovered in August 1967 by prospectors Harris Davis and Robert Keays, and the Churchill Copper deposit on Magnum Creek, located approximately 17 kilometers northwest of the Property.

The main Toro copper occurrence, also known as the Churchill Creek occurrence, was identified at approximately the same time as Davis-Keays and Churchill Copper, and is located on the mountain summit situated between the Toro-Churchill claims.

5.2 Previous Work

In 1976, J.E. Irwin (Irwin, 1976) carried out prospecting on the Jed 1 and 3 claims, likely covering the area of the main Toro occurrence, as well as the Churchill and Ho copper occurrences within the Toro South claim (BC Assessment Report 6471). Chalcopyrite mineralization was identified in quartz-carbonate veins up to 12 feet (3.6 meters) wide. A 5-foot (1.5-meter) channel sample of massive chalcopyrite, located by trenching, returned 3.91% copper.

In 1983, Halferdahl and Associated Ltd (Halferdahl, 1983) carried out a regional reconnaissance exploration program consisting of 150 soil samples, taken along ten traverses totaling five line-kilometers, and regional geological mapping at a scale of 1:250,000.

Soil samples were analyzed for copper, cobalt, lead, and zinc. The work was carried out in parts of the areas drained by the Churchill, Delano, Yede, and Belcher creeks. On two of the traverse lines, anomalous zinc and lead values were reported over lower Paleozoic rocks. Scattered copper, cobalt, and lead values were also observed but with no apparent pattern of occurrence.

There are three copper occurrences identified within the Toro-Churchill Property; the Toro occurrence (BC Minfile 094K 050); the Churchill occurrence (BC Minfile 094K 009); and the HO occurrence (BC Minfile 094K 029).

The Toro copper occurrence is hosted in Aida Formation sediments consisting of interbedded dolostone and slate, with thicker subunits of slate and carbonate. Aida Formation rocks are intruded by at least three Proterozoic diabase dikes that are truncated to the west by Cambrian rocks. The dikes strike north and dip steeply.

Copper mineralization is hosted in quartz-carbonate veins, which follow the margins of two of the dikes, or locally lie within them. Veins are exposed intermittently over 1,830 meters, and vary in width and degree of mineralization. Chalcopyrite occurs as lenses and stringers in the veins, but is erratic; some veins being essentially barren. Surface sampling of the main vein averaged 2.95% copper over 2.4 meters. In 1966, two adits were constructed and 5 underground core holes were drilled. Drill intersections at 25 meters in four of the holes averaged 0.66 copper over 4.1 meters, indicating the variable mineralization grades.

In 1966, the Northern Miner reported that the deposit contained 180,000 tonnes grading 8% copper. Malachite staining on cliffs suggests that dikes and veins may extend for at least 3 kilometers farther south, towards the Churchill occurrence.

The Churchill copper mineralization is hosted in quartz-carbonate veins, most of which follow the margins of north-trending intermediate mafic dikes, and is probably a continuation of the Toro occurrence located approximately three kilometers to the north. Locally massive chalcopyrite is reported over a width of approximately 1.5 meters.

The Ho copper occurrence consists of quartz-carbonate veins containing disseminations, stringers and massive pods of chalcopyrite. A road to the site was constructed along Churchill Creek, possibly in 1970.

6.0 ECONOMIC and GENERAL ASSESSMENT

The deposit models for mineralization in the general area of the Toro-Churchill Property are high-grade vein-type copper mineralization and/or Olympic Dam-type iron oxide-copper-gold-uranium-rare earth elements (IOCG) characterized by iron-rich, low-titanium rocks formed in extensional tectonic environments. The Property shares some of the characteristics common to the IOCG deposits.

IOCG deposits are formed in shallow crustal environments as expressions of deeper-seated, volatile-rich igneous-hydrothermal systems, tapped by deep crustal structures.

IOCG deposits occur as magnetite+/-hematite breccias, veins, and tabular bodies hosted by continental volcanics, sediments, and intrusive rocks (Lefebure, 1995). The geochemical signature for an IOCG-type deposit includes anomalously high values for copper, uranium, gold, silver, cerium, lanthanum, cobalt, +/- phosphorus, +/- fluorine, and +/- barium in associated rocks.

The considerable potential size of Olympic Dam-type deposits, up to 2 billion tonnes, and the polymetallic ore assemblages make Olympic Dam-type deposits highly attractive targets for exploration.

In the area of the Toro-Churchill Property, copper mineralization occurs as chalcopyrite in quartz-carbonate veins closely associated with intermediate mafic dikes. There is some debate as to whether dike emplacement preceded or followed vein emplacement as available evidence could support either interpretation. Whichever came first, diking and veining are closely related in age and location.

Chalcopyrite occurs as disseminations, fracture fillings, and masses within quartz-carbonate veins, and rarely extends into the surrounding sediments. Pyrite is secondary to chalcopyrite; bornite, chalcocite, and covellite are sometimes minor vein constituents. Copper sulfide oxidation often creates crusts of green malachite and/or blue azurite.

Gangue is principally quartz with lesser but variable amounts of carbonate in the form of calcite or siderite (iron carbonate).

7.0 OBJECTIVES and SCOPE of WORK

The objectives of reported assessment work on the Toro-Churchill Property were to evaluate rock sample assay results for indications of IOCG-type mineralization.

7.1 Rock Chip Geochemical Sampling

During 2006 work on the Property, the writer took six reconnaissance-scale geochemical rock samples; three were taken on the Toro North claim and three on Toro South. Sample locations are shown in Figures 4 and 5. Appendix B provides analyses results for all rock samples. Rock sampling details follow:

Table 2: Rock Sampling – 2006 Work Program

Sample	Property	Location		Type	Size (m)
		Easting	Northing		
335801	Toro South	372,272	6,467,824	Select	-
	Float. Massive quartz-carbonate in black shale. Strong malachite crusts, < 2% pyrite and <1% chalcopyrite				
335802	Toro South	372,187	6,468,005	Chip	0.30
	12 cm quartz-carbonate vein. <1% pyrite and <1% chalcopyrite, with weak to moderate malachite crusts. Angular fragments of black shale in vein.				
335803	Toro South	372,193	6,468,000	Select	-
	Float. Massive white quartz with irregular blebs of pyrite < 2% and chalcopyrite <1%. Weak green copper staining.				
335804	Toro North	371,180	6,474,550	Chip	0.50
	White weakly banded quartz vein with trace pyrite.				
335805	Toro North	371,175	6,474,500	Select	-
	Diabase dike striking 360°/vertical. Non-magnetic.				
335806	Toro North	371,218	6,474,606	Select	-
	Composite sample of selected quartz and quartz-carbonate float from drainage. Varying amounts of copper staining and malachite crusts. Trace pyrite.				

Chip samples were taken as continuously as possible across the targeted geologic occurrence for the indicated sample length. Select samples consist of rock fragments chosen to best represent the targeted geologic occurrence.

Elements shown in Table 4 are commonly associated with an IOCG-type polymetallic deposit. Selenium is included due to its association with gold (see section 9.1 Interpretations).

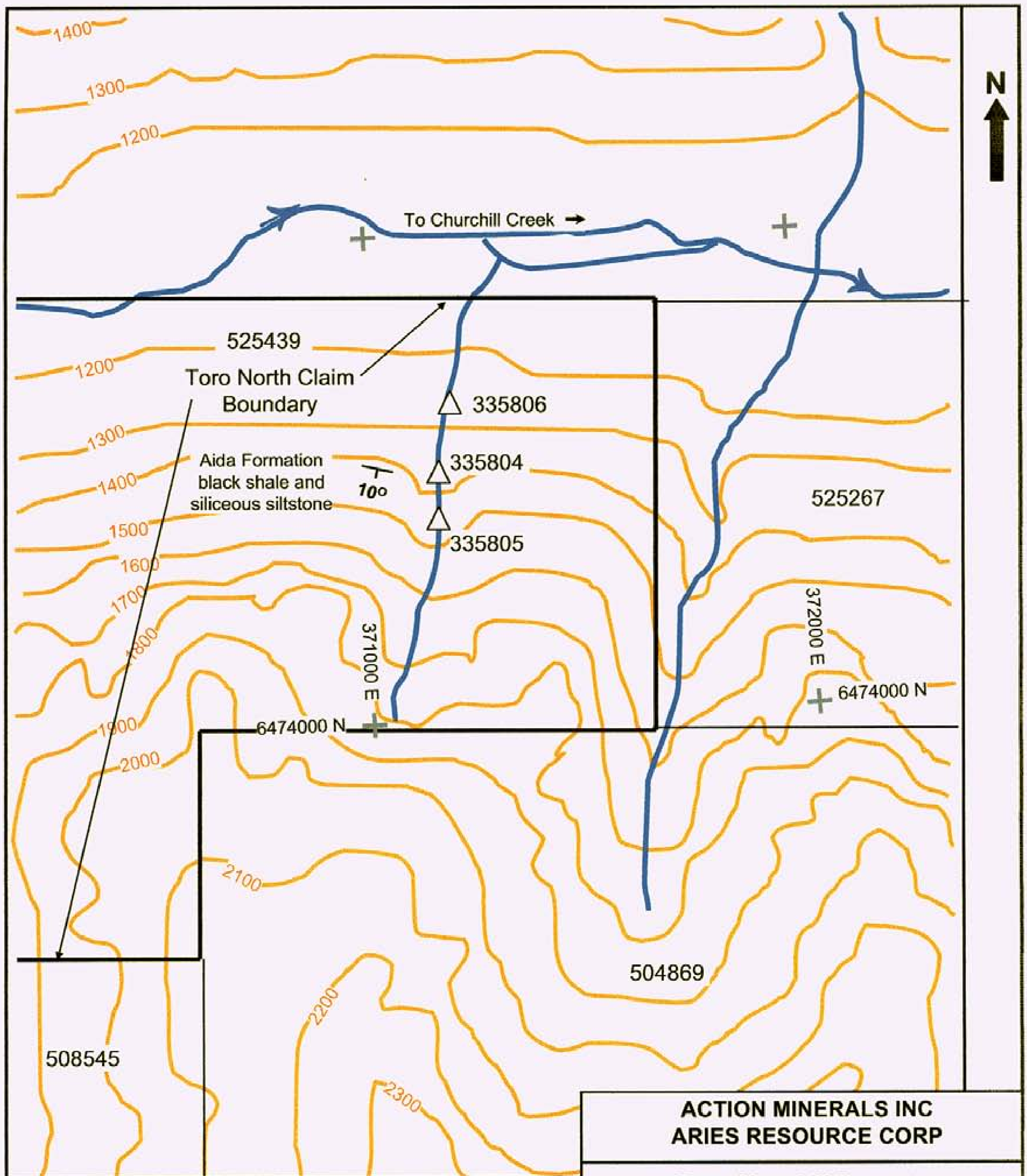
Table 3: Selected Rock Sampling Assay Results

Sample	Au g/t	Ag g/t	Ce ppm	Co ppm	Cu ppm	La ppm	P ppm	Se ppm
335801	0.015	1.1	2.25	77.5	>10000	0.7	10	8
335802	0.008	0.18	3.87	44.7	4010	1.7	30	2
335803	0.008	1.38	7.7	191.5	>10000	2.4	30	12
335804	0.001	0.03	8.81	4.7	267	3.8	200	1
335805	0.001	0.01	7.19	55.9	51	2.6	580	2
335806	0.001	0.64	7.47	13.2	9910	3.4	550	3

Samples 335801, 335803, and 335806 are anomalous in silver and copper. Samples 335801 and 335803 were reassayed using ore-grade assaying techniques (see section 8.0 Sample Preparation and Analysis) and returned 1.37% and 3.20% copper respectively. Four of the six samples show anomalous copper values.

Samples 335805 and 335806 are elevated in phosphorus, and sample 335803 is anomalous in selenium.

Barium, cerium, cobalt, and lanthanum values range from insignificant to very weakly elevated.



Δ 335800 Rock sample: location and number

0 Scale = 1 : 10,000 500 meters

0 1000 feet

Contour interval 100 meters

(After DEMR, Normandy Mountain, 94K/6, 1985)

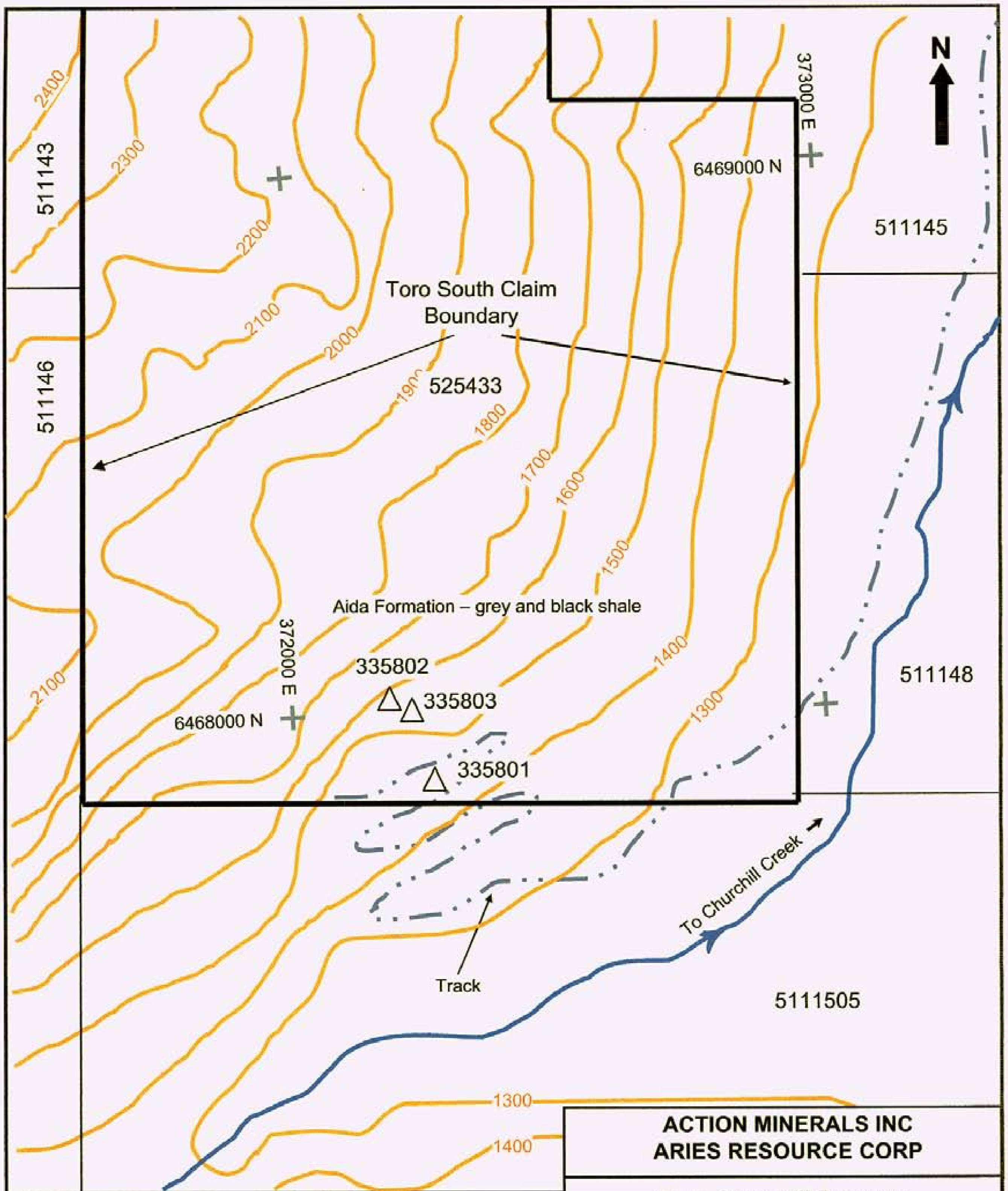
ACTION MINERALS INC
ARIES RESOURCE CORP

Toro-Churchill Property

Toro North Rock Sampling

Scale: As shown	94K/6	*Drawn by:* EH
Date: Dec 2006	*QP:* E. Harrington	*Figure:* 4

E. Harrington, B.Sc., P.Geo.



Δ 335800 Rock sample: location and number

0 Scale = 1 : 10,000 500 meters

0 1000 feet

Contour interval 100 meters

(After DEMR, Normandy Mountain, 94K/6, 1985)

ACTION MINERALS INC
ARIES RESOURCE CORP

Toro-Churchill Property

Toro South Rock Sampling

Scale: As shown	94K/6	*Drawn by:* EH
Date: Dec 2006	*QP:* E. Harrington	*Figure:* 5

E. Harrington, B.Sc., P.Geo.

8.0 SAMPLE PREPARATION and ANALYSIS

Rock samples taken during the 2006 work program on the Toro-Churchill Property were delivered by the writer to ALS Chemex of North Vancouver, BC, for processing and analysis. Average sample weight was 0.68 kg.

Each entire sample was passed through a primary crusher to yield a product where greater than 70% is less than 2 mm. A split is then taken using a stainless steel riffle splitter. The crushed sample split of 200 - 300 grams is ground using a ring mill pulverizer with a chrome steel ring set, with the specification for this procedure calling for greater than 85% of the ground material to pass through a 75 micron (Tyler 200 mesh) screen.

Gold was analyzed using the AU-ICP21 fire-assay technique with atomic absorption finish on a 30 gm pulverized rock sample. A prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, mixed with 6 mg of gold-free silver and then cupelled (precious metals separated from base metals using a porous cup) to yield a precious metal bead. The bead is digested in 0.5 ml dilute nitric acid in the microwave oven. 0.5 ml concentrated hydrochloric acid is then added and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 4 ml with de-mineralized water, and analyzed by inductively coupled plasma atomic emission spectrometry against matrix-matched standards.

For the remaining 47 elements, the ME-MS61 analytical procedure employing four acid ($HClO_4$-HNO_3-HF-HCl) "near total" digestions was used, followed by mass spectrographic finish. A prepared sample (0.250 g) is digested with perchloric, nitric, and hydrofluoric acids to near dryness. The sample is then further digested in a small amount of hydrochloric acid.

The solution is made up to a final volume of 12.5 ml with 11 % hydrochloric acid, homogenized, and analyzed by inductively coupled plasma-atomic emission spectrometry. Following this analysis, the results are reviewed for high concentrations of bismuth, mercury, molybdenum, silver and tungsten, and high concentrations diluted accordingly. Samples meeting this criterion are then analyzed by inductively coupled plasma-mass spectrometry. Results are corrected for spectral inter-element interferences.

Samples returning copper values >10,000 ppm were re-analyzed by ore grade CU–AA62 process (a subset of the ME-AA62 process), where a prepared sample is subjected to four acid (HNO_3-$HClO_4$-HF-HCl) "near total" digestion, followed by atomic absorption. A prepared sample (0.4) g is digested with nitric, perchloric, and hydrofluoric acids, and then evaporated to dryness.

Hydrochloric acid is added for further digestion, and the sample is again taken to dryness. The residue is dissolved in nitric and hydrochloric acids and transferred to a volumetric flask (100 or 250 ml). The resulting solution is diluted to volume with de-mineralized water, mixed and then analyzed by atomic absorption spectrometry against matrix-matched standards.

ALS Chemex assay sheets were signed by K. Rogers, a BC Certified Assayer.

9.0 INTERPRETATIONS and CONCLUSIONS

9.1 Interpretations

IOCG-type mineralization is closely related to deep-seated igneous activity and deposits can be found in a wide variety of rock types. Host rocks must be structurally and chemically prepared to create a well-developed fracture system suitable for permitting access of hydrothermal fluids sufficiently long to form an economic deposit.

Favorable host rocks will be competent (brittle) and are more likely to form through-going upward-branching open fractures under faulting stresses. Less competent rocks under similar stresses tend to form stockworks. The introduction of silica, as host rock replacement and as quartz gangue in vein and breccia fillings, is an important ground preparation event enhancing the host rock's ability to fracture and maintain open fissures. Disseminated-style mineralization is more likely in rocks that are naturally porous or have been made porous by chemical means such as alteration and removal of primary minerals.

Some general observations can be made concerning IOCG-type mineralization:

- Polymetallic IOCG-type mineralization tends to occur in Proterozoic rocks (between 1.1 and 1.8 billion years old);
- Deposits are generally located in cratonic or continental margin environments associated with extensional tectonics and major structural zones;
- Mineralization is generally dominated by the iron oxides magnetite and/or hematite. Calcium carbonate is common. The IOCG geochemical signature can include copper, gold, silver, uranium, cerium, lanthanum, cobalt, phosphorus, fluorine, and barium; and
- Alteration type generally varies upward from sodic at depth, to potassic, then to sericitic alteration and silicification at very shallow levels.

The following statements are consistent with the above observations:

- Geological observations on the Magnum vein, located approximately 50 kilometers northwest of the Property, suggest dike formation has been episodic and the magmatic source was active for, or reactivated over, a period of time;
- Deep-seated hydrothermal systems responsible for quartz-vein deposits such as the Midas mine in Nevada (a low-sulfidation epithermal gold-silver deposit reportedly containing over 2 million ounces of gold) tend to contain selenium. Values greater than 10 ppm selenium are considered significant. Sampling on the Toro-Churchill Property returned a selenium value of 12 ppm, which is associated with a gold value of 0.011 g/t and an anomalous silver value of 5.13 g/t. These results suggest that selenium, silver, and possibly gold are linked hydrothermal components
- Assay values for the rare earth elements cerium and lanthanum were only slightly elevated, and uranium values were not significant;
- Rocks of the area have been subjected to extensional tectonics forming the northwest-trending Muskwa Anticlinorium;
- Middle Proterozoic age rocks comprising the area of the subject Property (between 1.1 – 1.6 Ga old) are shallow- to deep-deposited marine sediments formed along the cratonic margin;
- Interpreted geology of the regional area shows a regional-scale steeply dipping reactivated fault and numerous, generally parallel, thrust faults; and
- Laramide Orogony thrusting in the Rocky Mountains, although very much younger than the rock assemblage which hosts mineralization within the subject area, is interpreted to follow older zones of structural weakness, suggesting that the area has been tectonically active, either continuously or sporadically, over a long period of time, and that a possible plumbing system for the transport of mineralized hydrothermal fluids may exist.

Exploration work indicates copper mineralization occurs in quartz-carbonate veins closely associated with mafic dikes both spatially and in time. IOCG-type signature elements, such as copper, gold, silver, barium and phosphorus are present in the hydrothermal system or systems affecting the Property area.

9.2 Conclusions

The objectives of work in this assessment report were to assess the potential for the Toro-Churchill Property to host a high-grade vein-type copper mineralization and/or polymetallic mineralization associated with an IOCG-type deposit.

The subject Property is considered to have potential to host a vein-type copper deposit and possibly an IOCG-type deposit because:

- Long-term possibly episodic tectonic activity is exhibited;
- Rock sampling indicates that copper, gold, silver, cobalt, and rare earth elements were present in the area's hydrothermal mineralizing system;
- Historical mining on the Property and to the northwest demonstrates that area mineralizing systems carry sub-economic to economic grades and quantities of copper;
- Northwest trending faults that could be the plumbing source(s) of mineralizing fluids are interpreted to cut the general Property area;
- High-grade copper is one of the signature elements in a IOCG-type deposit; and
- Regional geology consists of a suite of Proterozoic age rocks similar in age to the host rocks of the Olympic Dam type deposit.

10.0 STATEMENT of COSTS

1	Mobe/Demobe Ft. Nelson:			**All C$**
	includes: project prep, travel expenses for EH			1,961
2	Field Costs:			
	Crew: EH @ $600/day x 3 days		1,800	
	Food and Accommodation:			
	$115/day x 3 days		345	
	Supplies and misc. rentals:		172	
	Helicopter support:		12,535	14,852
3	Assays and Analyses:			
	12 rock samples, including ore-grade:			607
4	Reports:			6,461.83
5	Daily charge for Sean Derby (Junior Geologist)			
	@ $250/day x 3 days			750
		Total Program Cost:		**24,631.83**

Note: Work consisted of 6 rock samples on the Toro-Churchill Property (SOW 4103800, 4116563, and 4116564) and 6 rock samples taken on the Gataga Property (SOW 4103799 and 4116565), for a project total of 12 samples

Exploration costs are apportioned to each property as follows:

Gataga	11,685.00
Toro-Churchill	12,946.83
	24,631.83

Costs have been applied to individual claims as follows:

4103800	Toro_North	525439	$	1,584.56	
	Toro_South	525433		3,217.10	
	PAC credit			88.17	4,889.83
4116563	Godot01	525256		407.48	
	Godot02	525267		271.45	
		504869		1,964.28	
	Grizzly 1	508545		444.96	
	Grizzly 6	511143		634.31	
	Grizzly 8	511145		634.34	
	Grizzly 9	511146		661.12	
	Grizzly11	511148		634.57	
	Grizzly 12	511150		634.72	
	PAC credit			269.77	6,557.00
4116564	Grizzly 7	511144		750.00	
	Grizzly 10	511147		750.00	1,500.00

Toro-Churchill Property Total = $12,631.83

11.0 REFERENCES

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Lefebure, D.V. (1995):
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Taylor, G.C., and Stott, D.F., (1973):
Tuchodi Lakes Map-Area, British Columbia, Geological Survey of Canada, Memoir 373.

Wheeler, J.O., and McFeely, P., (1991):
Tectonic Assemblage Map of the Canadian Cordillera and adjacent parts of the USA; Geological Survey of Canada, Map 1712A, scale 1:2,000,000.

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Tel: (604) 437-9538 Email: eh@eharringtongeo.com

CERTIFICATE OF AUTHOR

I, Edward D. Harrington, do hereby certify that:

1. I graduated with a B.Sc. degree in Geology from Acadia University, Wolfville, Nova Scotia in 1971.

2. I am a Member in good standing with the Association of Professional Engineers and Geoscientists of British Columbia, License #23328.

3. I have pursued my career as a geologist for over twenty years in Canada, the western United States, the Sultanate of Oman, Mexico, and Australia.

4. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association as defined in NI 43-101, and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

5. I am responsible for the preparation of the assessment report titled "Assessment Report on the Toro-Churchill Property, Liard Mining Division, British Columbia, Canada" and dated 19 December 2006 (the "Assessment Report")

Dated this 19th day of December 2006

PROFESSIONAL
PROVINCE OF
E. D. HARRINGTON
BRITISH COLUMBIA
GEOSCIENTIST

Edward D. Harrington, B.Sc., P.Geo.

APPENDIX A

Claim Information

Tenure Number	Claim Name	NW Claim Corner UTM		SOW Event No.	Good to Date	Area Hectares.	Registered Owner	Prospect Minfile ID	Date Visited
		Easting	Northing						
525433	Toro_South	370,895	6,472,095	4103800	14 Jan 2009	407.638	L.B.Rice	094K 009 094K 029	20-Sept-2006
525439	Toro_North	369,882	6,474,940	4103800	14 Jan 2009	203.591	L.B.Rice		21-Sept-2006
525256	Godot01	371,611	6,472,091	4116563	13 Jan 2008	101.870	L.B.Rice		
525267	Godot02	371,678	6,474,850	4116563	13 Jan 2008	67.862	L.B.Rice		
504869		370,578	6,473,978	4116563	12 May 2010	746.834	R.A.Mohammed	094K 050	21 Sept 2006
508545	Grizzly 1	369,828	6,473,532	4116563	9 Sep 2008	220.665	R.A.Mohammed		
511143	Grizzly 6	369,421	6,471,693	4116563	9 Sep 2008	407.610	R.A.Mohammed		
511144	Grizzly 7	373,849	6,472,973	4116564	20 Jan 2009	339.543	R.A.Mohammed		
511145	Grizzly 8	372,294	6,470,678	4116563	9 Sep 2008	407.633	R.A.Mohammed		
511146	Grizzly 9	370,037	6,468,905	4116563	9 Sep 2008	424.838	R.A.Mohammed		
511147	Grizzly 10	374,845	6,470,574	4116564	20 Jan 2009	339.697	R.A.Mohammed		
511148	Grizzly 11	372,967	6,468,800	4116563	9 Sep 2008	407.779	R.A.Mohammed		
511150	Grizzly 12	371,829	6,467,880	4116563	9 Sep 2008	407.873	R.A.Mohammed		

APPENDIX B

Assay Results (2006)

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1
Phone: 604 984 0221 Fax: 604 984 0218 www.alschemex.com

To: RELIANCE GEOLOGICAL SERVICES INC.
418 E 14TH ST
NORTH VANCOUVER BC V7L 2N8

Finalized Date: 16-NOV-2006
Account: ILR

CERTIFICATE VA06095158

Project: Action Minerals- Toro

P.O. No.:

This report is for 6 Rock samples submitted to our lab in Vancouver, BC, Canada on 25-SEP-2006.

The following have access to data associated with this certificate:

ACCOUNTS PAYABLE	ED HARRINGTON	

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	
ME-MS61	47 element four acid ICP-MS	
Cu-AA62	Ore grade Cu - four acid / AAS	AAS
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES

To: **RELIANCE GEOLOGICAL SERVICES INC.**
ATTN: ED HARRINGTON
3476 DARTMOOR PLACE
VANCOUVER BC V5S 4G2

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Keith Rogers, Executive Manager Vancouver Laboratory

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Finalized Date: 16-NOV-2006
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Project: Action Minerals- Toro

CERTIFICATE OF ANALYSIS VA06095158

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-ICP21 Au ppm 0.001	ME-MS61 Ag ppm 0.01	ME-MS61 Al % 0.01	ME-MS61 As ppm 0.2	ME-MS61 Ba ppm 10	ME-MS61 Be ppm 0.05	ME-MS61 Bi ppm 0.01	ME-MS61 Ca % 0.01	ME-MS61 Cd ppm 0.02	ME-MS61 Ce ppm 0.01	ME-MS61 Co ppm 0.1	ME-MS61 Cr ppm 1	ME-MS61 Cs ppm 0.05	ME-MS61 Cu ppm 0.2
335801		1.12	0.015	1.10	0.31	43.4	10	0.09	1.80	0.46	0.04	2.25	77.5	23	0.15	>10000
335802		0.28	0.008	0.18	0.57	22.4	30	0.12	0.14	1.81	0.02	3.87	44.7	15	0.23	4010.0
335803		0.84	0.008	1.38	0.26	14.8	10	0.11	0.38	2.00	0.06	7.70	191.5	8	0.13	>10000
335804		0.62	0.001	0.03	0.87	6.1	10	0.14	0.04	0.17	<0.02	8.81	4.7	20	0.07	267.0
335805		0.38	0.001	0.01	6.63	3.5	10	0.56	0.08	0.45	<0.02	7.19	55.9	103	1.13	51.0
335806		0.86	0.001	0.64	1.56	5.3	50	0.34	0.15	0.39	0.05	7.47	13.2	28	0.38	9910.0

Comments: REE's may not be totally soluble in MS61 method.

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Project: Action Minerals- Toro

CERTIFICATE OF ANALYSIS VA06095158

Sample Description	Method Analyte Units LOR	ME-MS61 Fe % 0.01	ME-MS61 Ga ppm 0.05	ME-MS61 Ge ppm 0.05	ME-MS61 Hf ppm 0.1	ME-MS61 In ppm 0.005	ME-MS61 K % 0.01	ME-MS61 La ppm 0.5	ME-MS61 Li ppm 0.2	ME-MS61 Mg % 0.01	ME-MS61 Mn ppm 5	ME-MS61 Mo ppm 0.05	ME-MS61 Na % 0.01	ME-MS61 Nb ppm 0.1	ME-MS61 Ni ppm 0.2	ME-MS61 P ppm 10
335801		1.93	0.50	0.07	0.1	0.821	0.15	0.7	8.2	0.24	149	1.07	0.03	0.2	85.3	10
335802		0.80	1.19	<0.05	0.2	0.095	0.29	1.7	13.0	0.89	240	1.02	0.03	0.6	36.5	30
335803		3.31	0.41	0.11	<0.1	0.980	0.12	2.4	12.1	0.99	347	2.15	0.03	0.1	192.5	30
335804		0.72	2.25	<0.05	0.3	0.011	0.05	3.8	29.5	1.13	53	0.33	0.03	0.7	7.2	200
335805		7.52	22.50	0.17	2.1	0.035	0.03	2.6	84.7	10.20	303	0.13	0.01	6.1	85.2	580
335806		2.25	4.97	0.08	0.6	0.137	0.53	3.4	31.9	1.25	81	0.84	0.03	1.6	12.3	550

Comments: REE's may not be totally soluble in MS61 method.

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Project: Action Minerals- Toro

CERTIFICATE OF ANALYSIS VA06095158

Sample Description	Method / Analyte / Units / LOR	ME-MS61 Pb ppm 0.5	ME-MS61 Rb ppm 0.1	ME-MS61 Re ppm 0.002	ME-MS61 S % 0.01	ME-MS61 Sb ppm 0.05	ME-MS61 Sc ppm 0.1	ME-MS61 Se ppm 1	ME-MS61 Sn ppm 0.2	ME-MS61 Sr ppm 0.2	ME-MS61 Ta ppm 0.05	ME-MS61 Te ppm 0.05	ME-MS61 Th ppm 0.2	ME-MS61 Ti % 0.005	ME-MS61 Tl ppm 0.02	ME-MS61 U ppm 0.1
335801		13.8	5.0	<0.002	0.65	2.26	0.4	8	0.5	5.0	<0.05	<0.05	0.2	0.005	0.04	0.5
335802		5.7	9.6	<0.002	0.23	2.17	0.7	2	0.3	11.2	<0.05	<0.05	0.6	0.018	0.07	0.4
335803		7.7	3.8	<0.002	2.00	1.80	0.4	12	0.8	10.7	<0.05	<0.05	<0.2	<0.005	0.03	2.8
335804		3.2	1.2	<0.002	0.03	0.58	2.5	1	0.3	7.7	0.05	<0.05	0.7	0.041	<0.02	0.2
335805		1.8	1.1	<0.002	0.09	0.22	37.6	2	0.6	6.0	0.39	<0.05	1.0	0.687	<0.02	0.4
335806		2.3	15.2	<0.002	0.88	0.68	6.4	3	9.3	10.8	0.11	<0.05	1.1	0.109	0.06	0.7

Comments: REE's may not be totally soluble in MS61 method.

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Finalized Date: 16-NOV-2006
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Project: Action Minerals- Toro

CERTIFICATE OF ANALYSIS VA06095158

Sample Description	Method Analyte Units LOR	ME-MS61 V ppm 1	ME-MS61 W ppm 0.1	ME-MS61 Y ppm 0.1	ME-MS61 Zn ppm 2	ME-MS61 Zr ppm 0.5	Cu-AA62 Cu % 0.01
335801		1	0.1	3.5	12	1.9	1.37
335802		4	0.1	2.5	5	5.6	
335803		<1	<0.1	6.3	18	2.0	3.20
335804		19	0.8	2.0	2	7.6	
335805		305	0.1	11.6	37	62.2	
335806		41	0.2	4.5	<2	18.8	

Comments: REE's may not be totally soluble in MS61 method.