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# DIAMOND DRILLING

# ASSESSMENT REPORT

# on the

# LANG BAY (DUCK LAKE) KAOLINITE DEPOSIT
## Tenure # 514350, 514352, 514363, 514264, 514349, 514353-355, 514357, 514362

**Longitude 124°24'29"/Latitude 49°48'48"**
**NTS: 92F/16W (92F.088)**
**Vancouver M.D.**
**Prepared for**

**Electra Gold Ltd.**
**Unit 5 – 2330 Tyner St.,**
**Port Coquitlam, B.C.,**
**V3C 2Z1**
**Phone: 604-970-6402 / Fax: 604-944-6102**
**Web Site: www.ElectraGoldLtd.com**

GEOLOGICAL SURVEY BRANCH
ASSESSMENT REPORT

**Prepared by**

**J. T. SHEARER, M.Sc., P.Geo.**
**GEOLOGIST**

**May 15, 2007**

**Fieldwork completed between November 15, 2006 and December 20, 2006**

# TABLE OF CONTENTS

# LIST of ILLUSTRATIONS and TABLES

## ILLUSTRATIONS and TABLES



## TABLES

## SUMMARY

1) The Lang Bay (Duck Lake) Property consists of the 17 cell mineral claims totalling 2,148 ha.

2) The claims are located 3 km north of Highway 101 at Myrtle Point. Access is via the Duck Lake Forest Service Road or along the powerline from Zilinski Road.

3) The claims cover the western and eastern margins of an Upper Cretaceous sedimentary basin containing shale, sandstone and minor coal.

4) Work on the sedimentary basin originally (1940's to 1960's) focussed on germanium in the ash of the coal beds exposed in Lang Creek. Subsequently the kaolinite potential was realized in 1986.

5) A previous owner entered into a joint-venture agreement with Brenda Mines Ltd., a Noranda Group company, in September 1987. An extensive exploration program was initiated in September 1987, which continued until February 1989. Work completed during that time consisted of 6,700 metres of seismic refraction survey, 10,500 metres of magnetometer survey, 11,000 metres of Dipole-Dipole resistivity survey, 4 Schlumberger electrical soundings and 2,100 metres of reverse circulation and diamond drilling.

6) In February 1992 Fletcher Challenge Canada carried out a trial at Elk Falls paper mill near Campbell River. The trial produced 60 tonnes of newsprint containing up to 5% load of kaolin from the eastern margin of the Duck Lake area. This test was apparently favourable.

7) Overburden consisting of bouldery gravels, sand, till and clay-rich glaciofulvial units, is highly variable in thickness.

8) In 1999, a program was completed of 4 diamond drill holes (198.88m) and 4.3 km of seismic refraction geophysics and metallurgical work was done in 2006.

9) Current work as documented in this report documents a 5 hole diamond drill program completed in December 2006 for a total footage of 293.53m (963 ft.).

10) The 2006 drill program intersected a series of interbedded kaolinized sandstone and shale beds in 5 holes, however the overburden was relatively deep, up to 27m deep.

11) Placing the resulting filler products with industrial end users is recommended to obtain feedback on optimizing product specifications.


Respectfully submitted,

J.T. (Jo) Shearer, M.Sc., P.Geo.
Geologist
May 15, 2007

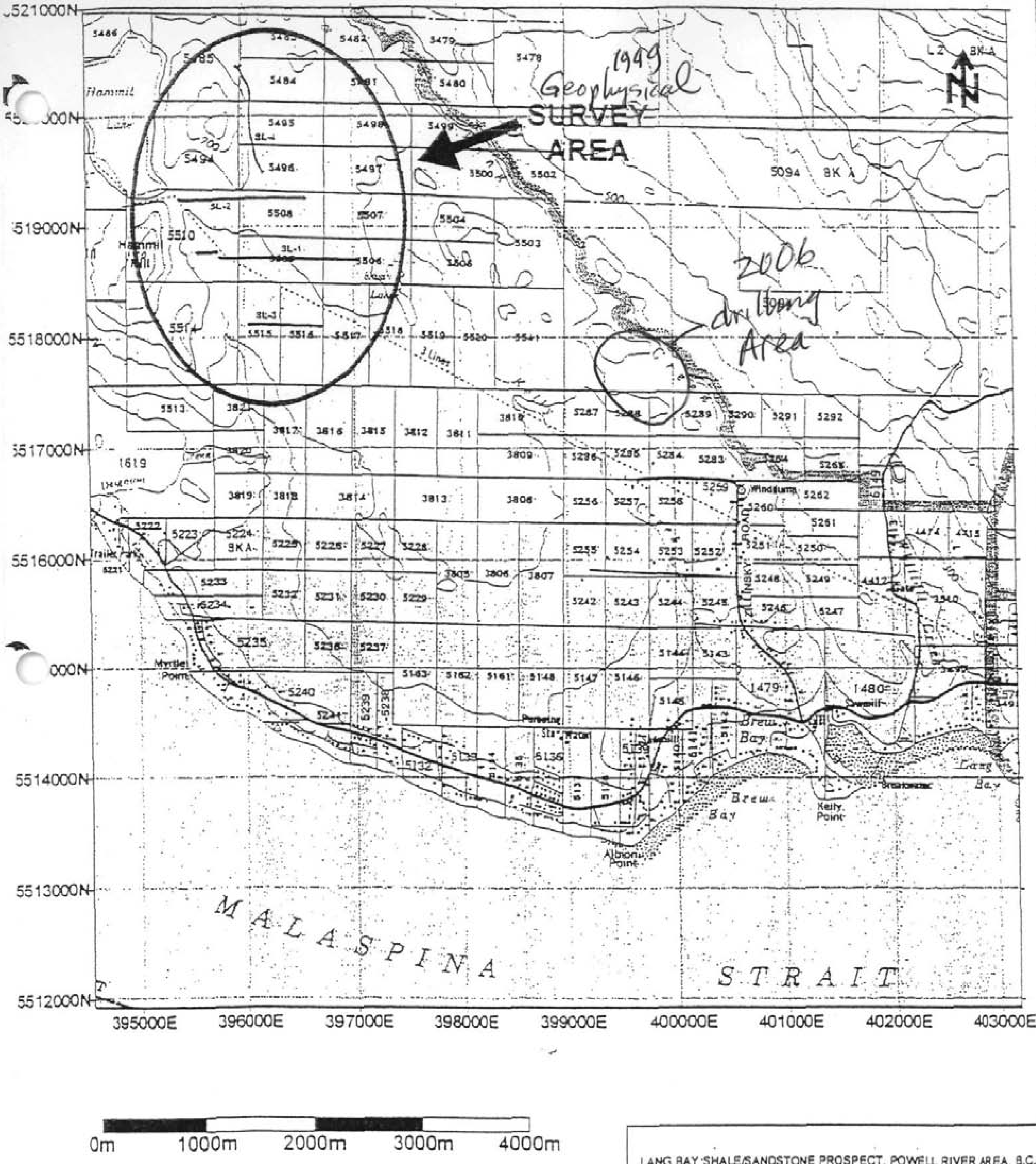
## INTRODUCTION

In 1999, the Duck Lake Mineral Claims were staked covering the western margin of the Cretaceous Sedimentary Basin near Powell River, British Columbia. Subsequently, the eastern portion was acquired in 2001. These claims cover a basin, which contains a large inferred resource of kaolin. Additionally, the property is known to contain highly anomalous values of germanium and gallium in some of the more carbonaceous horizons of the deposit.

Basement granitoid rocks, which in places are extensively altered to kaolin, are overlain by shales containing kaolin clays. Work in 1999 consisted of 4 diamond drillholes and 4.3 km of seismic refraction surveys. In the late 1980's and early 1990's an effort was made to evaluate the eastern margin of the basin. In February 1992 Fletcher Challenge Canada carried out a trial at Elk Falls paper mill near Campbell River. The trial produced 60 tonnes of newsprint containing up to 5% load of kaolin from the eastern margin of the Duck Lake area. This test was apparently favourable.

A calcining test was carried out on a sample of Lang Bay kaolin by Nord Kaolin Company of Jeffersonville, Georgia. The sample was first beneficiated by Magnetic separation and ozone bleaching and this improved the brightness to that of a standard performance filler. The sample was then calcined and brightness values equivalent to those of imported calcined grades were achieved. This is significant because calcined kaolin produces a superior performance and sells for up to four times the price of filler grade. The calcined grade requires heating by natural gas, which only recently has been made available for industrial users in the Powell River area.

The current 2006 program consisted of continued organizing of the core logging facility, continuing assessing the previously drilled core and reverse circulation samples and completing a 293.53m (963 ft.) diamond drill program in 5 holes during December 2006.




NOTE:

This map is a segment of the NTS map sheet 92 F/16, "HASLAM LAKE".

| LANG BAY SHALE/SANDSTONE PROSPECT, POWELL RIVER AREA, B.C. | | |
|---|---|---|
| SEISMIC REFRACTION SURVEY | | |
| LOCATION PLAN | | |
| | | |
| DATE: SEPTEMBER 1999 | SCALE 1:50,000 | FIG. 1 |

## LOCATION and ACCESS

The Duck Lake Claims are northeast of Myrtle Point near the town of Powell River. Highway 101 follows the coast from Saltery Bay to Powell River and passes 2 km south of the southern border of the Duck Lake claim group. A good paved secondary road (Zilinski Road) connecting to Highway 101 between Lang Creek and Kelly Creek extends north end then west where a tote road along the power line in useable condition, gives access to the area where the drilling was undertaken. The drill area is also accessible by driving north along the Duck Lake Forest Service Road to the power line area.

The claim group lies 15 km southeast of the town of Powell River, British Columbia and centred on Kelly Creek. General physiographic boundaries are Malaspina Strait between Lang Bay and Myrtle Point to the south, Myrtle Creek and Hammil Lake to the west and northwest, Lang Creek to the north and Whitall Creek to the east. The approximate co-ordinates are 49°48'N and 124°25'W. The NTS map reference for the area is 92F/16W.

The moderately undulating terrain has a maximum elevation of approximately one hundred and eighty metres above sea level near the northeast corner of the property. The ground slopes gently to the southeast. Kelly Creek has cut its valley about 10 metres below the general level of the surrounding area.

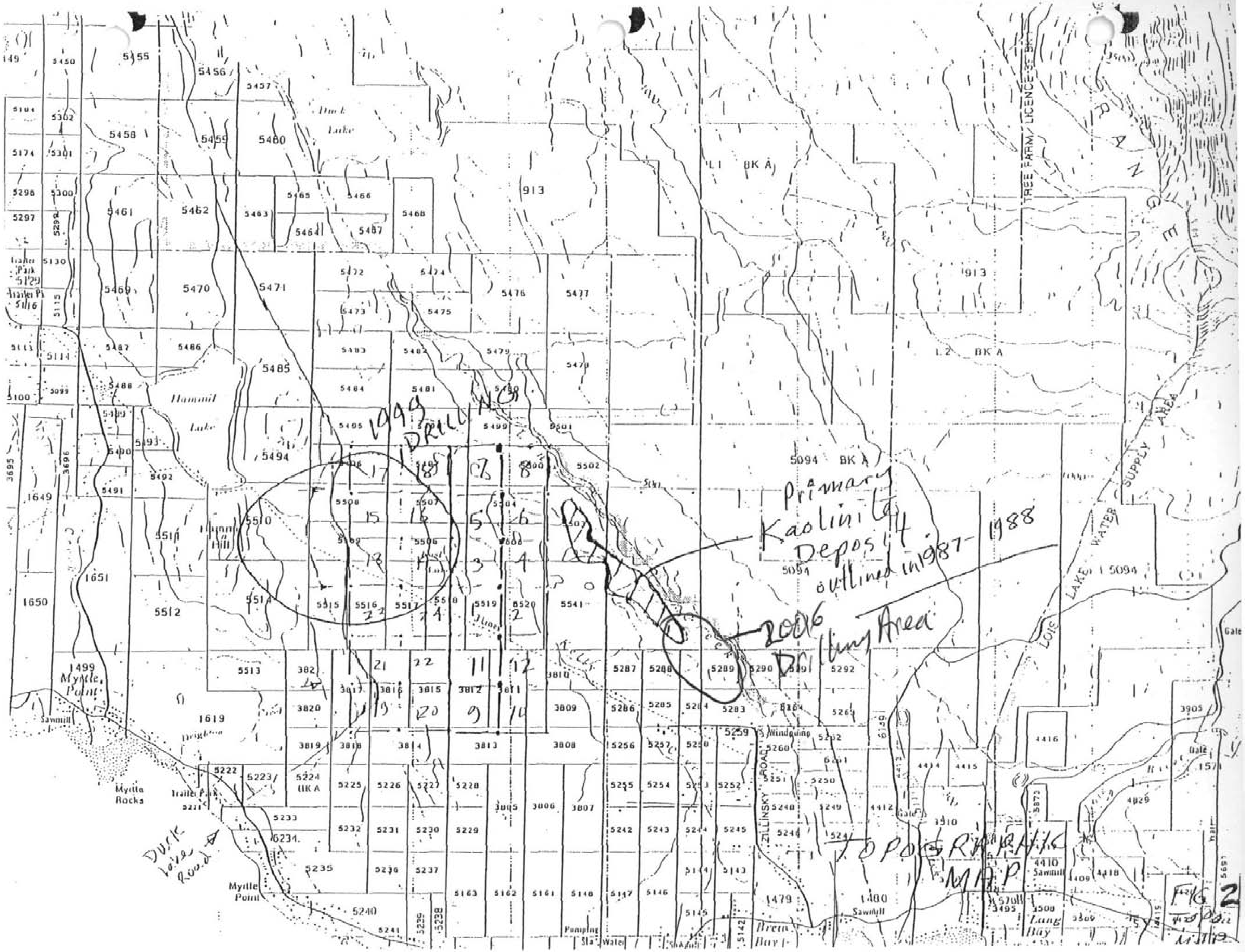
The area is covered with a mixed second growth forest consisting mainly of fir, hemlock, cedar and alder. The area was first logged around 1920.

The water supply is plentiful due to the many streams and creeks on the property, the main ones being centrally located, Lang Creek and Kelly Creek, both flowing southeasterly and to the west, Deighton Creek flowing southerly into Malaspina Strait.

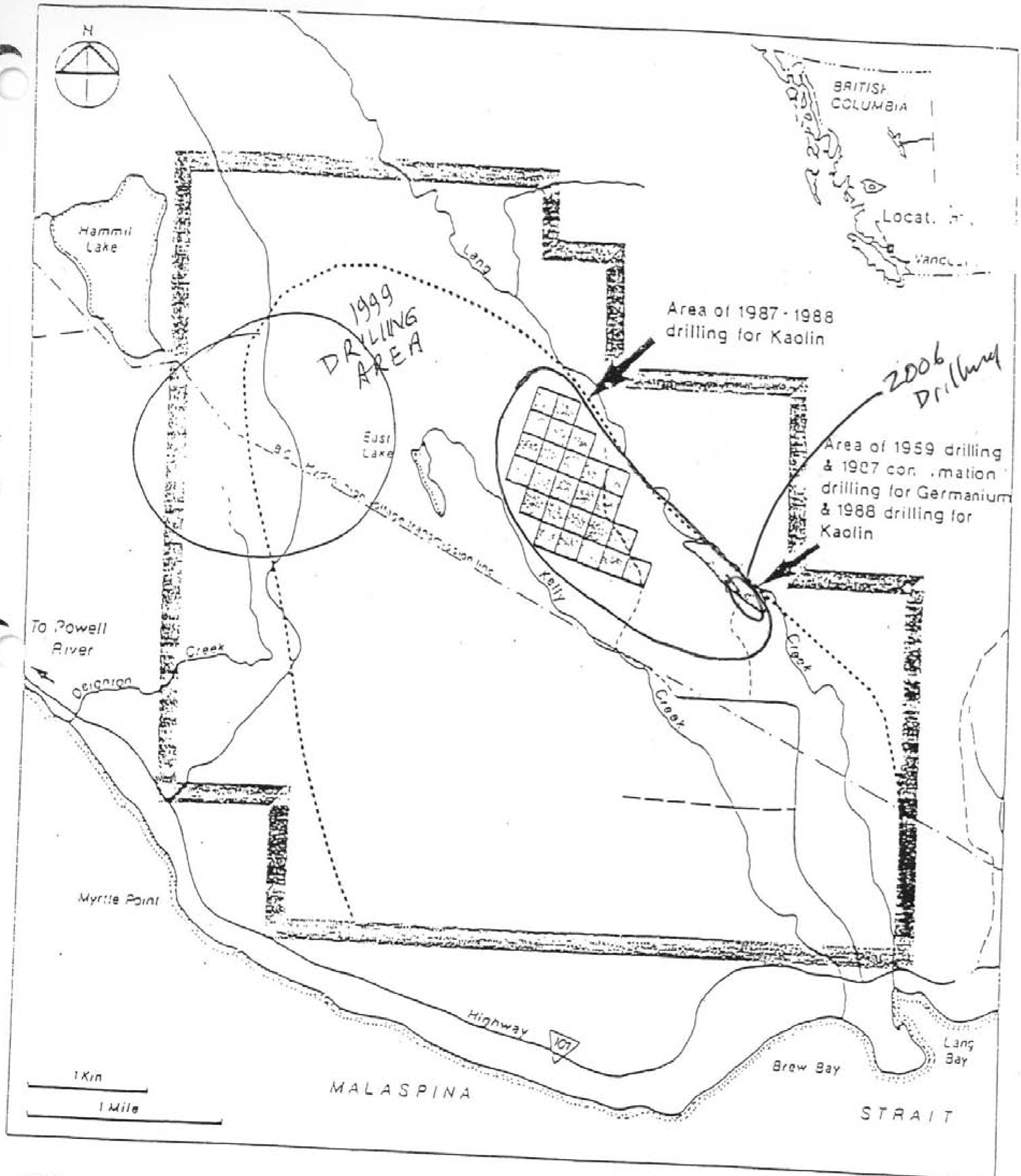
The climate is mild with an annual rainfall from 40 to 50 inches (100 – 125mm) and minimal snowfall in the winter.

Dissecting the property in a northwest to southeast line is a high voltage power line to the town of Powell River and the pulp mill.

The 2006 drill sites were accessed by the old road which continues north on crownland from the core logging facility.



1994 DRILLING
Primary Kaolinite Deposit outlined in 1987-1988
2006 Drilling Area
TOPOGRAPHIC MAP
FIG 2
Duck Lake Road
Duck Lake
Hammil Lake
Myrtle Point
Myrtle Rocks
Trailer Park
Sawmill
TREE FARM LICENCE 35
L1 BK A
L2 BK A
5094 BK A
LOIS LAKE WATER SUPPLY AREA
ZILLINSKY ROAD
Windsurfing
Gate
Lang Bay
Brew Bay
Pumping Sta




KEY

Claim boundary

Paved highway

Inferred boundary of Sedimentary Basin

LOCATION MAP
LANG BAY KAOLIN PROSPECT

## CLAIM STATUS

The Duck Lake Property consists of the 17 claims totalling 103 cells of 2,273.13 ha as tabulated in Table I and shown on Figure 3.

**TABLE I**

**List of Claims**

| Claim Name | Tenure # | Cells | Area (ha) | Registered Owner | Issue Date | Current Good To Date* |
|---|---|---|---|---|---|---|
| | 514363 | 5 | 104.260 | J. T. Shearer | June 11/05 | Sept. 11, 2011 |
| | 515264 | 5 | 104.275 | Electra Gold Ltd | June 11/05 | Sept. 11, 2011 |
| | 515267 | 2 | 41.701 | Electra Gold Ltd | June 11/05 | Sept. 11, 2011 |
| | 514359 | 5 | 104.240 | J. T. Shearer | June 11/05 | Sept. 11, 2011 |
| | 515265 | 8 | 166.840 | J. T. Shearer | June 25/05 | Sept. 11, 2011 |
| Duck Lake Southwest | 514362 | 10 | 208.590 | J. T. Shearer | June 11/05 | June 11, 2011 |
| Duck Lake South | 514365 | 12 | 250.370 | J. T. Shearer | June 11/05 | June 11, 2011 |
| Duck Lake S. | 514357 | 20 | 417.150 | J. T. Shearer | June 11/05 | June 11, 2011 |
| | 514379 | 1 | 20.850 | J. T. Shearer | June 11/05 | Sept. 11, 2011 |
| Duck Lake | 514349 | 1 | 20.850 | J. T. Shearer | June 11/05 | June 11, 2011 |
| Lang Bay Pick up | 517151 | 2 | 41.700 | J. T. Shearer | July 12/05 | July 12, 2011 |
| | 514350 | 3 | 62.550 | J. T. Shearer | June 11/05 | Sept. 11, 2011 |
| | 514355 | 12 | 250.160 | J. T. Shearer | June 11/05 | Sept. 11, 2011 |
| | 514352 | 4 | 83.395 | J. T. Shearer | June 11/05 | Sept. 11, 2011 |
| | 514353 | 4 | 83.400 | J. T. Shearer | June 11/05 | Sept. 11, 2011 |
| Duck Lake Southwest | 514354 | 9 | 187.680 | J. T. Shearer | June 11/05 | Sept. 11, 2011 |
| Duck Lake Fill | 556422 | | 125.1245 | | April 15/07 | April 8, 2008 |
| 17 Claims | | 103 cells | 2,273.1355 ha | | | |

* with application of assessment work documented in this report.

Under the present status of mineral claims in British Columbia, the consideration of industrial minerals requires careful designation of the product end use. An industrial mineral is a rock or naturally occurring substance that can be mined and processed for its unique qualities and used for industrial purposes (as defined in the *Mineral Tenure Act*). It does not include "Quarry Resources". Quarry Resources includes earth, soil, marl, peat, sand and gravel, and rock, rip-rap and stone products that are used for construction purposes (as defined in the *Land Act*). Construction means the use of rock or other natural substances for roads, buildings, berms, breakwaters, runways, rip-rap and fills and includes crushed rock. Dimension stone means any rock or stone product that is cut or split on two or more sides, but does not include crushed rock.

The apparent expected end use of the Alumina resource (that of supporting a cement plant raw materials) from Duck Lake Mineral Claim comes within the Industrial Use definition and therefore can be considered under the *Mineral Tenure Act*. Claims require $4 of assessment work per ha (or cash-in-lieu) each of the first three years and $8 per ha each year after.

Claim 532098 lapsed (April 14, 2007, 125.124 ha (6 cells) was owned by J. M. Owen but has now been added to the claim package.

# Lang Bay Project----Duck Lake Claims

MTO Mineral Titles Layers

- MTO Mineral Titles Online Labels <200K
  - Coal
  - Placer
  - Mineral
  - Other
- MTO Mineral Titles Online Polygons
  - Coal
  - Placer
  - Mineral
  - Other

Topographic Layers

- Roads 1:20K undefined
- Lakes 1:20K (<100K)
- Rivers 1:20K (<100K)
- Border line 1:250K (<2M)

Grid Layers


SCALE 1 : 70,765

1 0 1 2 3

MILES

N

## HISTORY

In 1948 a spectrographic research study on the coals of British Columbia discovered high values of germanium in the carbonaceous shales and sandstones found in the Lang Creek area. In 1957 the mineral rights to the area were acquired by the now defunct Taiga Mines Ltd. who carried out a bulldozer trenching and a churn and diamond drilling program throughout 1958 and 1959.

In 1981 the property was acquired by Fargo Resources Limited, who conducted a number of trenching and sampling programs between August 1981 and April 1984. Work in 1985 consisted of research on methods of recovering germanium from the arkosic sandstone formation.

In 1986-1987, a drilling program of 9 holes was carried out for a more detailed exploration of germanium bearing brown beds. Tests on clay/shale horizons contained within the brown beds determined that they contain a high quality kaolin.

In May 1987, a hole drilled a distance of 1 km to the northwest of the previous area of sampling also contained kaolin, indicating a potentially large resource of this commodity at Lang Bay.

Starting in May 1987, most of the work at Lang Bay centred on evaluating the property as a kaolin deposit. It was envisaged that if a mine were to ever come into production, the primary product would be kaolin clay with germanium and gallium being valuable by-products.

The 1987 Program

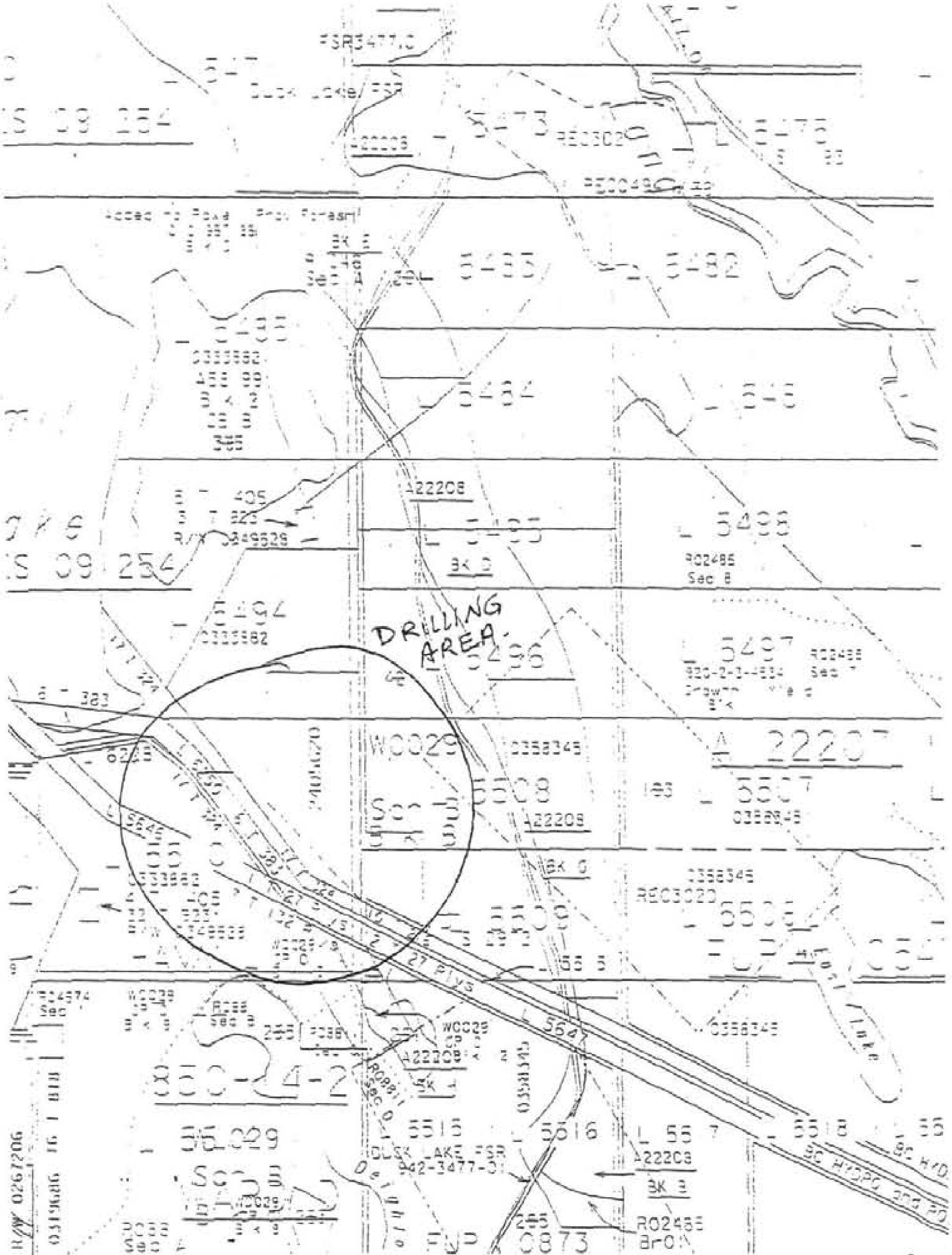
The 1987 drilling program confirmed the presence of a significant thickness of kaolin clay within the prospect. However, the reverse circulation drilling method destroyed the texture of the Insitu clay structure and confused any distinction between:

a) primary kaolins derived from Insitu alteration (weathering or basement granitoid rocks; or
b) secondary kaolins within the basin sediments.

The geophysical surveys included seismic profiling, ground magnetic surveys, dipole-dipole resistivity surveys and Schlumberger vertical electric soundings. The seismic surveys were undertaken to define the profile of the basement rocks across the basin. The magnetic surveys were carried out to locate near surface basement rocks, which were found to have strong magnetic signatures. The electrical resistivity surveys were used to locate conductive clay horizons in the subsurface.

The magnetic surveys successfully modelled the shallowing of the basement rocks towards the edge of the basin, although significant 'geologic noise' was encountered due to the presence of large altered granitic boulders in the glacial till. Interpretation of the seismic profiling was constrained by the complexity of the sedimentary units in the basin and the lack of contrast in seismic velocity between certain of these units and the basement. The electrical resistivity surveys successfully delineated conductive clay horizons although it was not possible to distinguish between the primary and secondary kaolins.

Benefication studies and laboratory testing of selected samples from the 1987 reverse circulation drilling were carried out by Sutton (1987) who confirmed that certain of the clay horizons were suitable for processing to paper filler clay specifications.




1:20,000 FIG 4

SURFACE TENURE

Mineralogical investigations of borehole samples from the 1987 drilling by Mak (1987) demonstrated that the kaolin content of the primary kaolin (weathered granitoid rocks) decreases with increasing depth below the surface.

Preliminary testing and examination of cores of the secondary kaolin indicates that the quality and composition of these clays may be highly variable. A test sample of 6 tonnes was shipped to the Elk Falls paper mill near Campbell River in 1992 with apparently favourable results. Other samples were sent to pulp and paper concerns to be mill tested for linerboard and filler in the manufacture of adhesives.

A calcining test was carried out on a sample of Lang Bay kaolin by Nord Kaolin Company of Jeffersonville, Georgia. The sample was first beneficiated by Magnetic separation and ozone bleaching and this improved the brightness to that of a standard performance filler. The sample was then calcined and brightness values equivalent to those of imported calcined grades were achieved. This is significant because calcined kaolin produces a superior performance and sells for up to four times the price of filler grade. The calcined grade requires heating by natural gas, which only recently has been made available for industrial users in the Powell River area.

1999 DIAMOND DRILLING

In May 1999 a program of 4 diamond drill holes were completed as summarized in Table II.

**TABLE II**
**DIAMOND DRILL HOLE DATA 1999**

| Hole # | Location Northing | Easting | Elevation | Azimuth | Dip | Length | Comments |
|---|---|---|---|---|---|---|---|
| DL-99-01 | 2600N | 2400E | 154m | 000 | -90 | 56.24m (184.5ft) | 92 ft overburden |
| DL-99-02 | 0600N | 2200W | 135m | 000 | -90 | 50.29m (165ft) | 15 ft overburden |
| DL-99-03 | 3800N | 6000W | 142m | 000 | -90 | 47.85m (153ft) | 115 ft overburden |
| DL-99-00 | 9200N | 1600W | 156m | 000 | -90 | (150ft) | >150' of overburden |
| | | | | | Total | 198.88m (652.5ft) | |

Grid centre was at the intersection of the Duck Lake Road and the Powerline Road.

The drill used was a unitized Boyles 37A which was required to penetrate the variable thickness of boulder gravel, sand and till.

Hole #DL-99-01, located 260m north of the powerline encountered 92 feet (28.04m) of coarse gravel and till. The Cretaceous section consists of dark green shale which grades to shaly sandstone. Well altered green pebble conglomerate occurs between 152'2" to 156'5". Green to brown sandstone was found below the pebble conglomerate horizon which contain minor slickensides at 30° to core axis. A well altered, friable pebble conglomerate occurs at the bottom of the hole. This pebble conglomerate is characterized by matrix supported granite clasts. More whitish matrix is found at the bottom of the hole.

Diamond drill hole #DL-99-02 was located west of Duck Lake Road on the north side of the powerline. Overburden was only 16.5fr (4.72m) and consists of boulders,

# LANG BAY Geology

First Nations Layers

- Indian Reserves

Parks Layers

- BC Parks (July 2004) outline (<1M)

Mineral Titles Layers

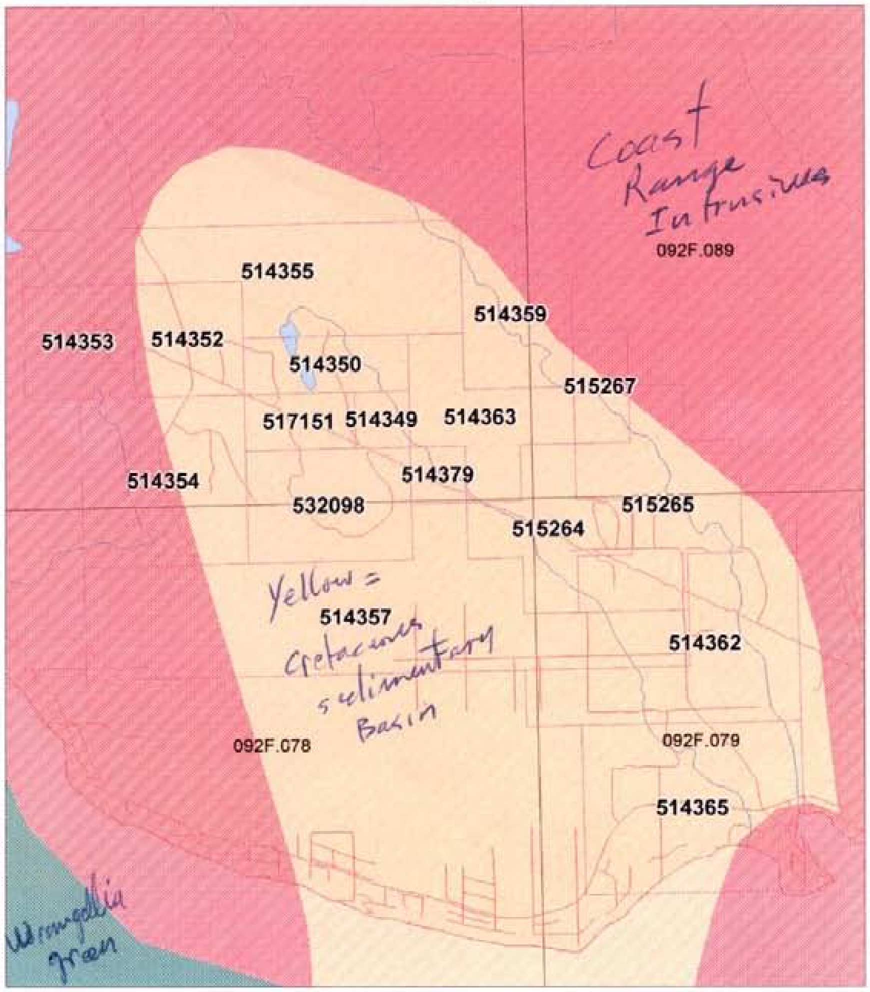
- MTO Mineral Titles Online Labels <200K
  - Placer
  - Mineral
- MTO Mineral Titles Online Polygons
  - Placer
  - Mineral

Topographic Layers

- Roads 1:20K undefined
- Coast 1:20K (<1M)
- Lakes 1:50K (<300K)
- Rivers 1:50K (<300K)
- Border line 1:250K (<2M)

Grid Layers

- Grid 1:20K maps - labels
- Grid 1:20K maps - outline
- Grid 1:250K maps - outline




SCALE 1 : 62,010

1 0 1 2 3

MILES

N

http://webmap.em.gov.bc.ca/mapplace/maps/minpot/dep_find.MWF

Wednesday, October 04, 2006 4:55 PM

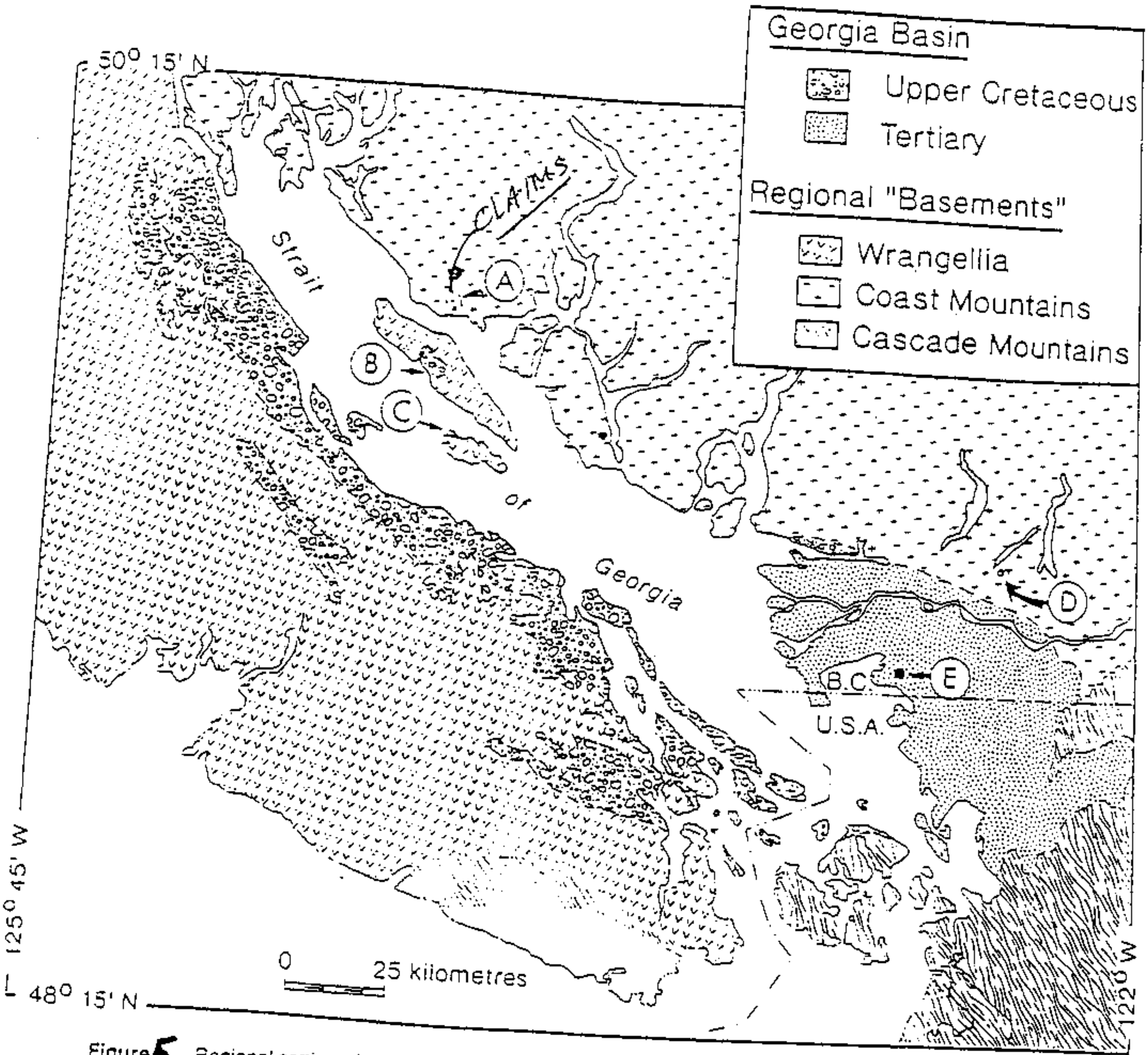



Figure 5 Regional setting of the Georgia Basin (modified from Monger, 1990). Letters indicate localities discussed in this study. A. Lang Bay outlier; B. Mouet Creek outlier; C. Lasqueti Island outlier; D. Blue Mountain outlier; E. Richfield-Pure Sunnyside exploration well.

REGIONAL GEOLOGY



Figure 5

glaciomarine stony clay over 1 foot of granitic boulders. The Cretaceous sequence was similar to Hole #1 which was alternating green-brown shale and coarse green speckled sandstone. Minor wispy coal partings were noted in the sandstone between 50.3m to 51.4m. The layering bedding is at 82° to core axis. The sequence appears to be a prograding deltaic depositional environment in which minor coal is forming elsewhere in lagoonal portions in the immediate vicinity and being eroded and redeposited in the outer delta turbiditic sequence. Near the bottom of Hole #2 an intense brown shale was encountered. Some sections are a dark red brown. Slickensides at 55° to core axis were noted between 137.10 ft to 139.5ft.

Hole #DL-99-03 was drilled close to the west edge of the basin west of hole #2 along the powerline. There was over 115 feet of coarse gravel and sand overburden. Strong water inflow at 52' and again at 80' made driving of the casing difficult. The Cretaceous sequence is characterized by dark brown shale. The bottom of the hole encountered grey-green conglomerate composed of matrix supported rounded to angular fragments of mostly lighter grey shale. Numerous narrow lamphrophic dykes were noted. Some sections (approx 15%) are heavily oxidized and leached particularly at the bottom of the hole.

Hole #DL-99-04 was located on the Duck Lake Road, however over 150 feet of sand and gravel was encountered without hitting bedrock.

## REGIONAL GEOLOGY

The sedimentary rocks underlying the Duck Lake Claims are a small outlier of the extensive Georgia Basin, which is well known in the Nanaimo-Comox area due to large scale coal mining.

The Georgia Basin overlies three different basement entities: Wrangellia terrane on Vancouver Island: the Coast Belt on the mainland of British Columbia: and Cascade terranes in northwest Washington State. The main structural control on the sub-Georgia Basin rocks and the Georgia Basin itself is underthrusting of the Farallon/Kula oceanic plates beneath the North American Plate (Mustard and Rouse, 1991). A mid to late Cretaceous west-vergent thrust system is preserved at the southern margin of the Georgia Basin and in the eastern Coast Belt, mainly east of Harrison Lake. Dextral strike-slip faults influenced both basin formation and depositional patterns during the Tertiary. The basin has also been affected by early Tertiary compression, which resulted in southwest directed thrusting in the Nanaimo Group and possibly caused northwest plunging folds in the Chuckanut Formation. Younger (Miocene?) northeast trending faults and folds are evident on gravity and seismic profiles of the Fraser River lowlands. These are probably the subsurface expression of Tertiary structures preserved in the Coast and Cascade Mountains to the east and north (Mustard and Rouse, 1991).

The Nanaimo Group constitutes up to 4 km of Santonian (locally Turonian) to Maastrichtian age sedimentary rocks. The strata are commonly subdivided into nine formations comprising conglomerate, sandstone and mudstone with coal in lower units. The basal, coal-bearing formations appear to have formed in coastal plain, deltatic and shallow marine environments. Most recent interpretations of the other formations emphasize submarine fan models. Interpretations of the tectonic controls on basin sedimentation include forearc, strike-slip and foreland models (Mustard and Rouse, 1991).

Except for an isolated occurrence of Paleocene rocks on Lasqueti Island, the Tertiary rocks of the Georgia Basin are only exposed in the lower Fraser Valley and northwestern Washington. The main stratigraphic components are non-marine clastics of the Paleocene-Eocene Chuckanut Formation of Washington State, the partly equivalent upper Burrard and Kitsilano Formations of the Vancouver area, the late Eocene to Oligocene age Huntingdon Formation and younger (mostly Miocene) sedimentary rocks known from a few surface exposures and subsurface drilling. Upper Cretaceous rocks occur disconformably beneath the Tertiary strata at Burrard Inlet in Vancouver (Rouse et al., 1975) and in the western Fraser River delta subsurface.

## LOCAL GEOLOGY

A sedimentary outlier of about 35 km is preserved at Lang Bay, about 13 km southeast of Powell River. Outcrop is limited to discontinuous exposures in Lang Creek (Mustard and Rouse, 1991). Conglomerate, sandstone and mudstone dip 10-15° to the southwest. The sequence unconformably overlies granodiorite and, in the northwest, part of the outlier, mafic volcanics. Crickmay and Pocock (1963) and Bradley (1972) reported late Cretaceous palynomorphs from this outlier and suggested correlation with the lower Nanaimo Group (Comox or Extension Formations). White (1986) reviewed the exploration history of the area, which most recently was evaluated for industrial kaolin. More than 50 drillholes were emplaced during 1987-89 by Fargo Resources Ltd. and Brenda Mines Ltd. to evaluate the kaolin deposits. The thickest drill intersection of Upper Cretaceous strata is about 70m, with Quaternary alluvium directly overlying the Cretaceous strata.

Two of the core logs from the 1987 work are shown in Figure 7 (Mustard and Rouse, 1991). Fining and thinning upward trends are apparent, both on the scale of the preserved sequence (tens of metres) and as smaller cycles (a few metres or less). Conglomerates are clast-supported and moderately sorted with subround pebbles and rare cobbles in an arkosic matrix. Conglomerate clasts are predominantly granitic or mafic volcanic in composition, compatible with local derivation. Sandstones are arkosic or lithic arenites. Mudstones are brown or grey-green and massive, rarely laminated. Normal grading is common in both conglomerate and sandstone beds. Many sandstones display planar or (less common) trough crossbedding. The few well-exposed crossbeds in Lang Creek indicate paleoflow towards the southwest. The small scale fining upward cycles display gradational upward change from coarse, graded sandstone with abundant mudstone ripups to trough crossbedded medium grained sandstone, to rippled or wavy bedded fine grained sandstone and siltstone, to massive mudstone. Many mudstones are carbonaceous and contain abundant plant debris. Rare coal lenses are present in Lang Creek and in one place; in situ root systems are preserved (Mustard and Rouse, 1991).

The metre-scale cycles display features of fluvial channel and point-bar deposits. The isolated graded sandstone beds in mudstones are interpreted as crevasse-splay deposits. These features, plus the presence of coal lenses, and in situ rootlets support a fluvial-floodplain depositional model.

Palynomorph assemblages have been obtained from about 6 surface samples along Lang Creek and 6 mudstone layers in drillcore (Table 1). Most palynomorphs range from the Santonian to Campanian, but a few range to Albian-Cenomanian, and others into the Maastrichtian. The Santonian-Campanian range agrees with the invertebrate-based range given for the Comox through Extension Formations.

At Lang Bay, several palynomorph species appear restricted to the upper beds, viz. *Proteacidites thalmanni, P. marginus, Tricolpopollenites divergens*, and *Tricolporopollinitespunctatus* (Mustard and Rouse, 1991). These are also found in the Extension-Protection Formations of Vancouver Island, and the Lions Gate Formation at Vancouver (Rouse et al., 1975, p. 469, Table 1), but appear absent from Comox and older equivalents. Hence, preliminary results suggest that there is a contact between younger and older segments of the Santonian-Campanian series near the top of the Lang Bay sequence.

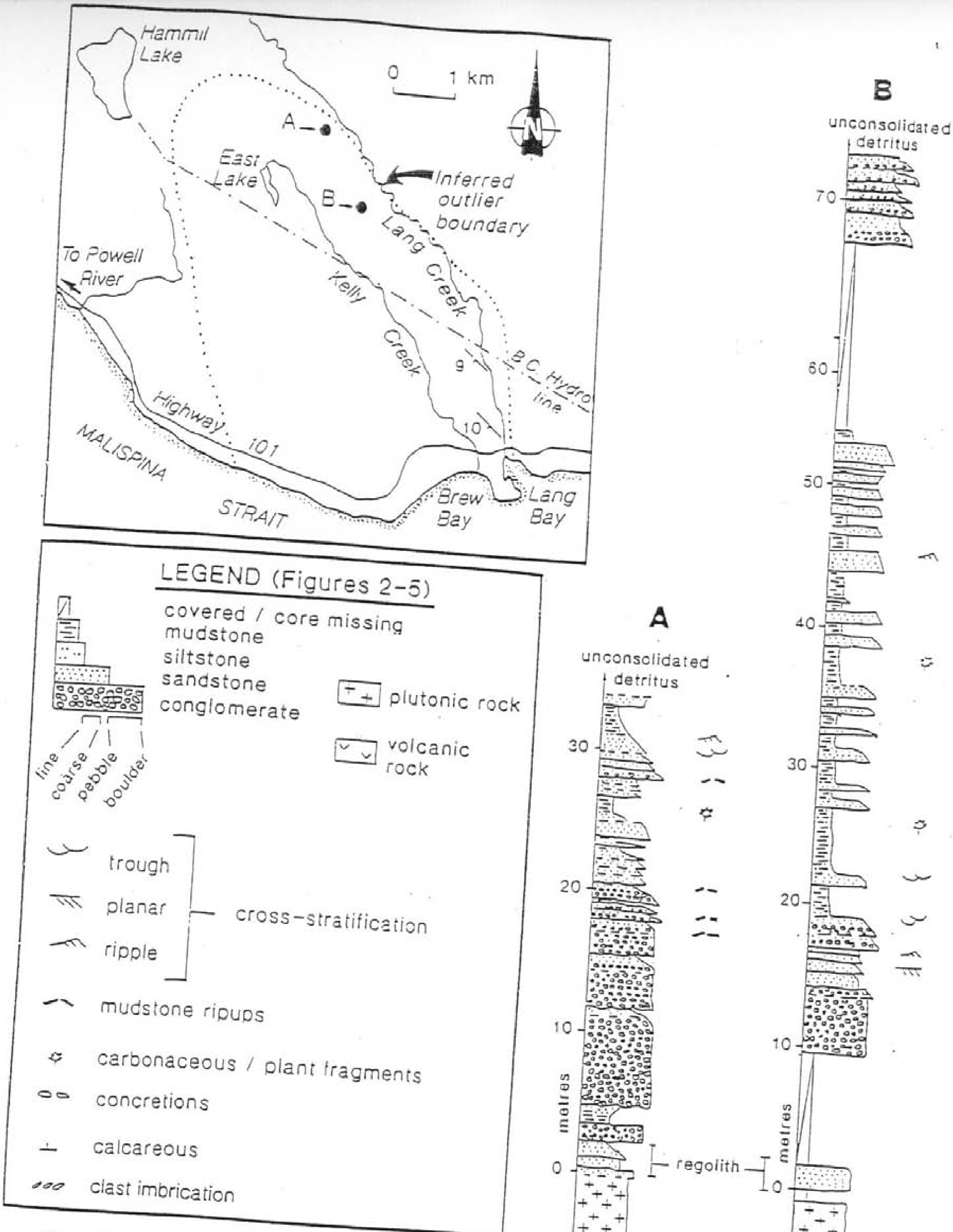



Figure 2. Lang Bay outlier with logs from two drillholes. Outlier boundary is modified from White (1986).
(after Hustard + Rousee).

## 2006 DIAMOND DRILLING

A short program of diamond drilling was completed in December 2006.

Hole locations are plotted on Figure 7 and drill logs are contained in Appendix III. The core was split and assayed at Chemex Labs Ltd. Assay certificates are contained in Appendix IV. The drillcore is stored in our locked core shed located on private property just south of the 2006 drilled area located at N49°47.881 + W124°23.253

| TABLE III<br>Diamond Drill Hole Data 2006 | | | | | | |
|---|---|---|---|---|---|---|
| | Location | | | | | |
| Hole # | Northing | Easting | Elevation | Azimuth | Dip | Length |
| LB-06-01 | 49°48.320 | 124°23.490 | 125m | Vertical | -90 | 92.97m (305 ft) |
| LB-06-02 | 49°48.370 | 124°23.533 | 125m | Vertical | -90 | 71.62m (235 ft) |
| LB-06-03 | 49°48.410 | 124°23.609 | 125m | Vertical | -90 | 51.21m (168 ft) |
| LB-06-04 | 49°48.457 | 124°23.645 | 125m | Vertical | -90 | 48.77m (160 ft) |
| LB-06-05 | 49°48.501 | 124°23.692 | 125m | Vertical | -90 | 28.96m (95 ft) |
| | | | | | Total | 293.53m (963 ft) |

The sequence of sandstone and shale encountered in the 2006 program consisted of lesser shale and more abundant kaolinized sandstone.

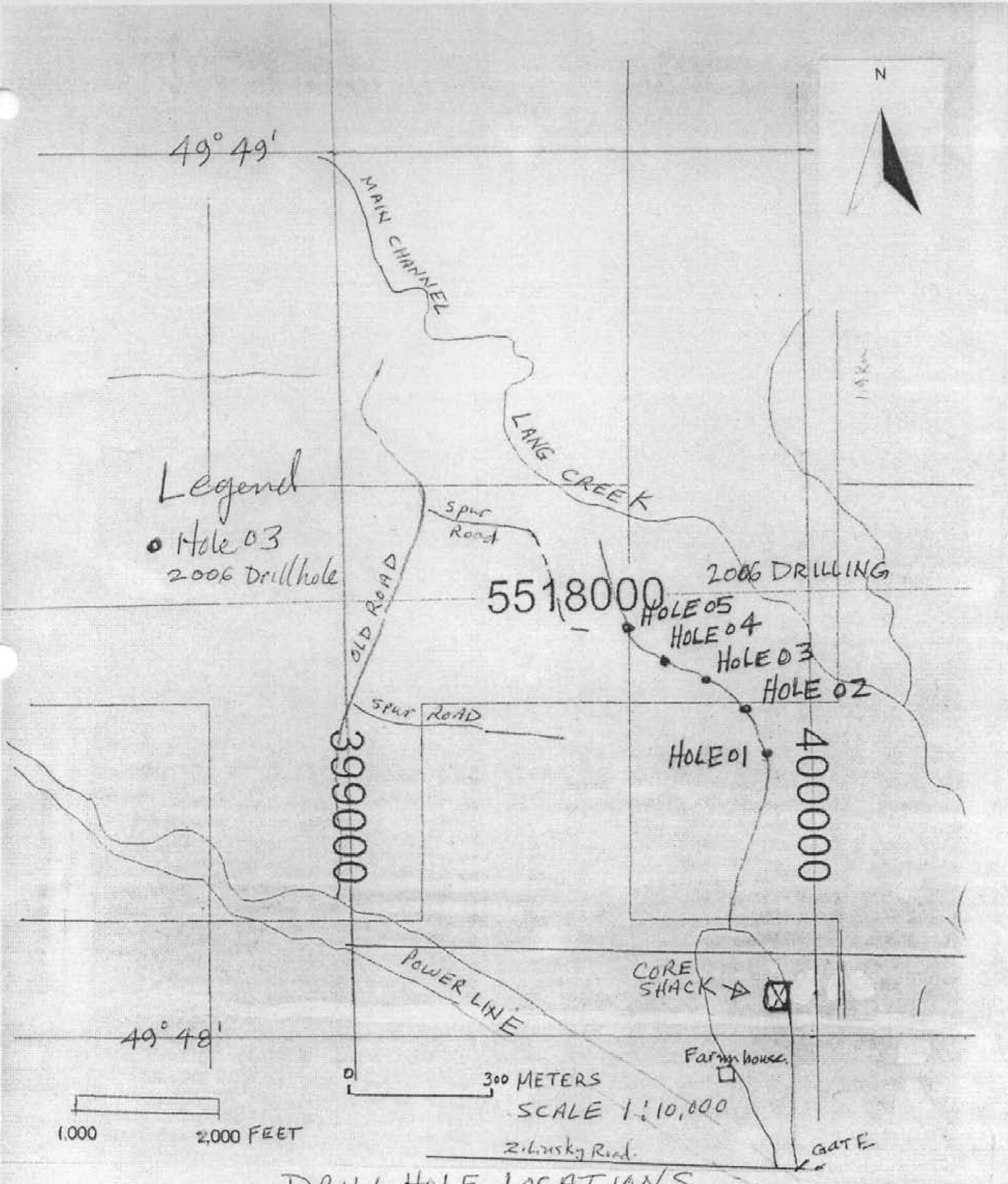
Chemical analysis by Chemex Labs was by MEXRF06 protocol for high precision results plus loss on ignition. All elements were by lithium meta or tetra borate fusion.

Discussions have been held with major cement producers as to the suitability of the sandstone-shale sequence for cement raw materials as a source of $SiO_2$ and $Al_2O_3$.

Average chemistry of the drillholes is as follows:

| | Weighted average $SiO_2$ | Weighted average $Al_2O_3$ | Weighted average Alkali ($Na_2O$ + $K_2O$) |
|---|---|---|---|
| Hole LB-06-1 | 62.15% | 16.01% | 2.49% |
| Hole LB-06-2 | 59.63% | 15.88% | 2.38% |
| Hole LB-06-3 | 63.03% | 14.35% | 2.42% |
| Hole LB-06-04 | 62.03% | 16.16% | 2.44% |

These averages are within the specifications of the cement producers and further work will be done by the Cement Plant in house XRF and pulps have been delivered to the Cement Plant.



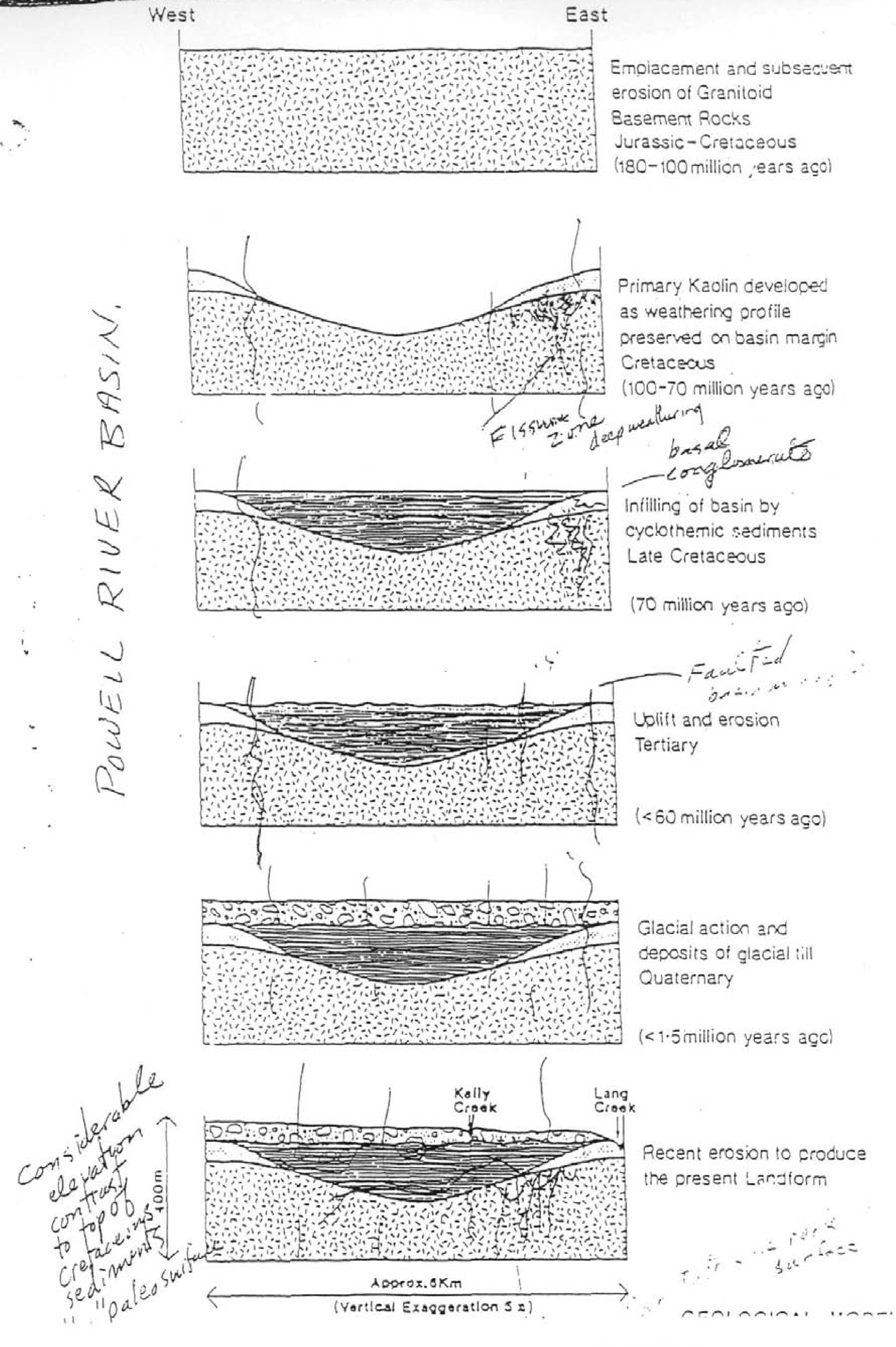

DRILL HOLE LOCATIONS 2006

FIGURE 7

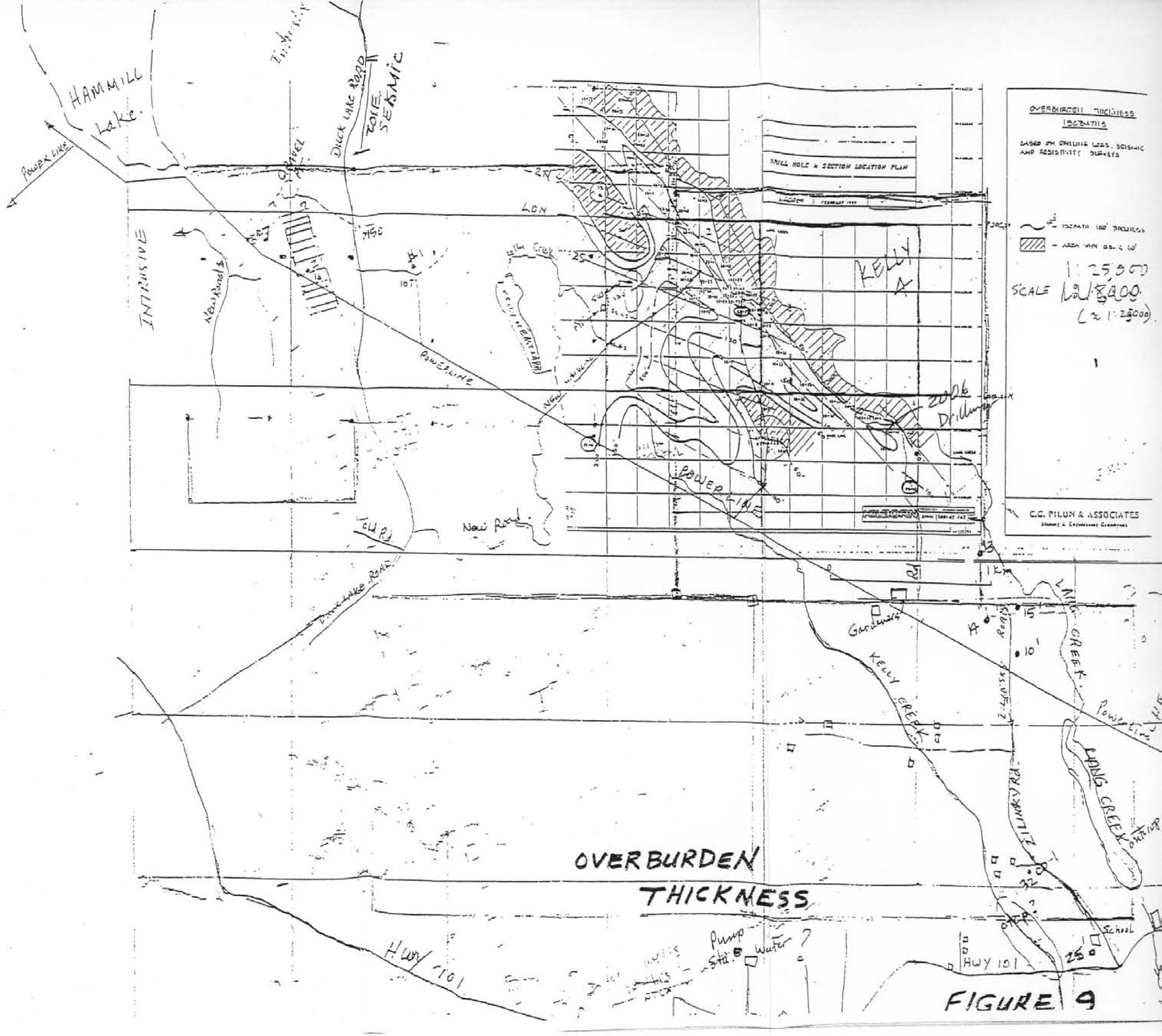
## GEOPHYSICS

A large amount of geophysical testing was completed in the period 1986 to 1989 including ground magnetometer, seismic refraction, electrical conductivity, dipole-dipole resistivity and some down-the-hole electrical soundings.

Seismic refraction work in 1999 was carried out primarily to give some indication on the areas of thinner overburden but unfortunately the velocities of the compacted clay-rich till and glacial-fluvial stony clays give very similar values to the velocities encountered in the Cretaceous shales which form the bedrock.



West
East
Emplacement and subsequent erosion of Granitoid Basement Rocks
Jurassic – Cretaceous
(180–100 million years ago)
Primary Kaolin developed as weathering profile preserved on basin margin
Cretaceous
(100–70 million years ago)
Fissure zone
deep weathering
basal conglomerate
Infilling of basin by cyclothemic sediments
Late Cretaceous
(70 million years ago)
Fault Fed
Uplift and erosion
Tertiary
(<60 million years ago)
Glacial action and deposits of glacial till
Quaternary
(<1·5 million years ago)
Kelly Creek
Lang Creek
Recent erosion to produce the present Landform
400m
Approx. 6Km
(Vertical Exaggeration 5 x)
POWELL RIVER BASIN.
Considerable elevation contrast to top of cretaceous sediments
"paleo surface"




OVERBURDEN THICKNESS

FIGURE 9

## CONCLUSIONS and RECOMMENDATIONS

The Duck Lake Property (Lang Bay Project) consists of 16 cell claims located about 15 km southeast of Powell River Townsite. The claims are 3 km north of Highway 101 at Myrtle Point. Access is via the Duck Lake Forestry Road or alternatively along the Powerline of Zilinsky Road.

The area is underlain by Upper Cretaceous shale-sandstone and minor coal, which can be correlated with the Nanaimo Group.

Previous work on the eastern margin of the outlier basin in the 1980's and early 1990's suggest that there is good potential to define primary and secondary low alkali kaolin deposits.

A 1999 program consisted of 4 diamond drillholes (totalling 198.88m) and 4.3 km of seismic refraction geophysics. The drilling encountered dark green shale, shaly sandstone and green pebble conglomerate. In some holes a distinct alternating sequence of green to very brown shale. The interval appears to be a prograding detatic depositional environment in which minor coal is forming in lagoonal portions in the immediate vicinity and then being eroded and redeposited in the outer delta-turbiditic sequence.

The five holes drilled in the current 2006 program intersected a series of interbedded green and brown sandstone and shale.

A major problem in the economic evaluation the area is the variable thickness of till and clay-rich overburden which ranges from <15 feet to >150 feet within relatively short distances.

The seismic refraction survey gave ambiguous results since the velocities of the compacted till are very similar to the velocities in the Cretaceous shale. It is recommended that a resistivity survey be done over the seismic lines to differentiate between overburden and altered bedrock. The resistivity data will provide location and depth distribution of shallow, electrically conductive materials that may be correlated with alteration zones. Based on previous experience in the area, the sedimentary bedrock where the alteration occurs has seismic velocities of the order of 2500 m/s to 3100 m/s. In order to clarify that the conductive anomalies are in the sedimentary rock sequence and not within the overburden, seismic refraction surveying should be carried out in the target areas. This seismic information together with the resistivity data would be used to select drillhole locations and would serve as the basis for additional exploration in the area.

Respectfully submitted,

J.T. (Jo) Shearer, M.Sc., P.Geo.
Consulting Geologist
May 15, 2007

## COST ESTIMATE for FUTURE WORK

The Duck Lake Claims require continued geological mapping and hand trenching in certain areas. A small diamond drill program is recommended. The nature of industrial minerals suggests that a bulk sample would be useful to conduct test work for specific markets.

| | | | |
|---|---|---|---|
| Drill Supervision | | | |
| Senior Geologist, 12 days @ $500 | | | $ 6,000.00 |
| Assistant, 12 days @ $250 | | | 3,000.00 |
| | | GST | 540.00 |
| | | Subtotal | $ 9,540.00 |
| Diamond Drilling of 10 Holes @ 100m Depth Each: | | | |
| Footage price | $21 x 1,500 (NQ) | | $31,500.00 |
| Mob/demob | | | 2,500.00 |
| Standby/machine time (if required) | Field costs | | 5,500.00 |
| Moving | Field costs | | 3,000.00 |
| Meals/Accommodations | | At Contractor's Expense | |
| Set up | Field costs | | 3,000.00 |
| | | Subtotal | $45,500.00 |
| Dozer time in moves/road access | | | |
| | Road - 15 hrs @ $85 | | $ 1,275.00 |
| | Moves - 15 hrs @ $85 | | 1,275.00 |
| | | Subtotal | 42,550.00 |
| | | GST | 2,883.00 |
| | Diamond Drilling Subtotal | | $50,933.00 |
| Metallurgical Ongoing Work | | | |
| Samples out to end users & Followup | | | $ 6,000.00 |
| Calcining Followup | | | 2,500.00 |
| Magnetic Separation to Address Iron Content | | | 2,500.00 |
| Classification of Undersize Thickener & Hydrocycloning | | | 10,000.00 |
| Market & Customer Study, Update of 1989 Study | | | 19,000.00 |
| | | Subtotal | $ 40,000.00 |
| Bulk Sample | | | |
| Environmental Survey & Report | | | $ 8,000.00 |
| Application & Preparation of required reports & documents for Bulk Sample Permit | | | 6,000.00 |
| Tote Road Preparation | | | 10,000.00 |
| Bulk Sample Mining & Crushing 10,000 tons + Loadout | | | 45,000.00 |
| Trucking Sample to Loadout | | | 35,000.00 |
| Final Report Preparation | | | 6,000.00 |
| | | Subtotal | $110,000.00 |
| | | **TOTAL** | **$200,933.00** |

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# APPENDIX I

## STATEMENT OF QUALIFICATIONS

**J. T. SHEARER, M.Sc., F.G.A.C., P.Geo.**

**May 15, 2007**

**Appendix I**

# STATEMENT OF QUALIFICATIONS

I, Johan T. Shearer of 3572 Hamilton Street, in the City of Port Coquitlam, in the Province of British Columbia, do hereby certify:

1. I graduated in Honours Geology (B.Sc., 1973) from the University of British Columbia and the University of London, Imperial College, (M.Sc. 1977).
2. I have practiced my profession as an Exploration Geologist continuously since graduation and have been employed by such mining companies as McIntyre Mines Ltd., J.C. Stephen Explorations Ltd., Carolin Mines Ltd. and TRM Engineering Ltd. I am presently employed by Homegold Resources Ltd.
3. I am a fellow of the Geological Association of Canada (Fellow No. F439). I am also a member of the Canadian Institute of Mining and Metallurgy, and the Geological Society of London. I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (P.Geo., Member Number 19,279).
4. I am an independent consulting geologist employed since December 1986 by Homegold Resources Ltd. at Unit #5 2330 Tyner Street, Port Coquitlam, British Columbia.
5. I am the author of the report entitled "Diamond Drilling Assessment Report on the Lang Bay (Duck Lake) Kaolinite Deposit, May 15, 2007".
6. I visited the property in May, June, July and August 1999. I supervised and logged the diamond drill core. I worked on drillcore and reverse circulation samples on January 5 to 7 and 10 to 12, 2006. I supervised the diamond drilling completed between November 15, 2006 and December 14, 2006. I am familiar with the regional geology and geology of nearby properties. I have become familiar with the previous work conducted on the Duck Lake Property by examining in detail the available reports, plans and sections, and have discussed previous work with persons knowledgeable of the area.

Dated at Port Coquitlam, British Columbia, this 15th day of ~~August~~ May, 2007.

Respectfully Submitted

J.T. Shearer, M.Sc., F.G.A.C., P.Geo.
May 15, 2007

# APPENDIX II

## STATEMENT OF COSTS

May 15, 2007

**Appendix II**

# STATEMENT of COSTS 2006 and 2007

# LANG BAY PROJECT (DUCK LAKE CLAIMS)

# Diamond Drilling Assessment Report

| | | |
|---|---|---|
| Wages and Benefits | | |
| J.T. Shearer, M.Sc., P.Geo., Senior Geologist, | | |
| Quarry Supervisor 98-3550 | | |
| 15.5 days @ $500/day, | | $ 7,750.00 |
| Nov. 25 – 27/Dec. 3-7, 10-14, 2006, Jan. 12-14, 2007 | | |
| Jon Stewart Experienced Prospector | | |
| 14 days @ $400.00/day, | | $5,600.00 |
| Nov. 25-27/Dec. 3-7, 10-14, 2006 | | |
| B. Berchty, Core Splitter, Chainsaw | | |
| 7 days @ $200/day | | 1,400.00 |
| Dec. 6-12, 2006 | | |
| | | $ 14,750.00 |
| | GST | 885.00 |
| | Subtotal Wages | $ 15,635.00 |
| Expenses | | |
| Transportation | | |
| Truck Rental, Fully equipped 4x4 | | |
| 20 days @ $75/day | | 3,000.00 |
| Gas | | 650.00 |
| Motel, Meals | | 3,500.00 |
| Contract Diamond Drilling (Neil Mining) | | 38,000.00 |
| Analytical (Chemex Labs) | | 8,000.00 |
| Core Shack Rental | | 4,000.00 |
| Genset Rental for Core Shack | | 525.00 |
| Core Splitter Rental | | 400.00 |
| Report Preparation | | 1,500.00 |
| Drafting | | 600.00 |
| Word Processing and Reproduction | | 250.00 |
| | Subtotal Expenses | $ 60,425.00 |
| | **Total** | **$ 76,060.00** |

# APPENDIX III

## Drill Hole Logs

**May 15, 2007**

# ELECTRA GOLD LTD.
## LANG BAY 2006 Program



**SECTION:** Lang Bay South | **Diamond Drill Log** | **DDH#:** LB-06-01

| | | | | | |
|---|---|---|---|---|---|
| Northing: | 49°48.032 | Drill Hole survey | | Property: | Lang Bay |
| Easting: | 124°23.318 | Method: | Brunton | NTS: | 92F/16W |
| Elevation: | 125 | | | Claim: | Duck Lake 4 |
| Azimuth: | Vertical | | | Date Started: | Dec. 5. 2006 |
| Inclination: | -90 | | | Date Completed: | Dec. 6, 2006 |
| Grid: | No Grid | | | Logged by: | J.T. Shearer, M.Sc., P.Geo. |
| Length (m): | 92.97m (305 ft.) | | | | |
| Core size: | LBW Thin Wall | | | | |
| Contractor: | McNeill | | | Samples Split: | |
| Drill Type: | Hydrocore 28 | | | | |

| Azimuth | Dip | Depth |
|---|---|---|
| - | -90 | Collar |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Samples 1-38 refer to Page 3

Purpose: Follow up core drilling to check kaolinitic section and depth of overburden

| from (m) | to (m) | Description | from/to | width (m) | CaO % |
|---|---|---|---|---|---|
| 0.00 | 25.91 | **OVERBURDEN:** with granite boulders, Casing to 25.91m | | | |
| 25.91 | 27.13 | **SHALE:** Dark green very soft<br>Dark green-grey Shale – very soft, friable. Minor slickensides on natural breaks throughout at 86° to core axis. Desiccation cracks common. Traces of micaceous minerals<br>Fault at 90° to core axis, minor crushed shale | | | |
| 27.13 | 47.24 | **INTERBEDDED SHALE and SANDSTONE:** 27.13m to 28.96m – shale and sandstone, 28.96m-30.12m – 5 cm black banding, 30.12m-32.31m – sandstone, 32.31m-33.22m – hematite staining, 33.22m-35.15m – sandstone | | | |
| | | 35.15m-35.26m – Kaolinitic fine sandstone, 35.26m- 37.19m – Kaolinitic coarse sandstone | | | |
| 47.24 | 38.23 | Coarse sandstone to **PEBBLE CONGLOMERATE** – well altered, pronounced green colour, matrix supported mainly, well rounded clasts average 1-2 cm in diameter, traces of pyrite along clast edges, rarely rimming small clasts; some brown interclast matrix | | | |
| 38.23 | 47.24 | 38.23m-39.68m – Sandstone with 2" black banding, 39.73m-40.84m– sandstone, 40.84m-40.94m – sandstone with some coal | | | |
| | | 40.94m-41.76m – sandstone, 41.76m-41.86m – black banding with hematite, 41.86m-43.89m – sandstone with few little bands kaolin, 43.89m-44.20m – sandstone with bands of hematite<br>Coarse sandstone | | | |
| 47.24 | 53.80 | **SANDSTONE:** 47.24m-48.26m – sandstone mainly kaolin, 48.26m-48.77m – sandstone, 48.77m-50.37m – sandstone with hematite staining, Very kaolinitic sandstone | | | |
| | | Sandstone, Kaolinized, intense kaolinized feldspars | | | |
| 53.80 | 60.01 | **GREEN to BROWN SANDSTONE:** well altered, wispy brown partins at 83° to core axis, sharep lower contact, soft, highly fractured, minor silty intervals, micaceous component, 53.80m-53.95m – Sandstone, 53.95m-54.05m – Sandstone with black banding, 54.05m-56.08 – Sandstone | | | |
| | | 50.28m-58.52m – very kaolinitic sandstone, 58.52m-60.66m – Sandstone with small bands kaolin | | | |

# ELECTRA GOLD LTD.
## LANG BAY 2006 Program



SECTION: ________ Page: 2 DDH#: LB-06-01

| from (m) | to (m) | Description | from/to | width (m) | CaO % |
|---|---|---|---|---|---|
| 53.80 | 60.01 Cont. | 60.66m-60.96m – hematitic sandstone with massive banding, 60.96m-61.88m – sandstone, 61.88m-62.48m – sandstone with Hematite staining | | | |
| | | Sandstone with hematite staining | | | |
| 60.01 | 65.53 | Coarse sandstone **PEBBLE CONGLOMERATE:** green, well altered, friable, pebbles disassociate in core box, clasts average 2-3 cm in diameter, sandy matrix, matrix supported pebbles. Coarser granitic pebbles are relatively altered. Fine grained volcanic clasts are not altered, more whitish matrix near the bottom of hole. | | | |
| 65.53 | 72.24 | 65.53m-66.14m – **HEMATITIC SANDSTONE**, 66.14m-67.06m – sandstone, 66.14m-67.67m – sandstone | | | |
| | | 67.67m-67.97m – fine seam coal in sandstone, 67.97m-67.09m – carbonaceous sandstone | | | |
| | | 67.09m-69.50m – sandstone, 69.50m-70.41m – hematite with sandstone, 70.41m-72.24m – sandstone | | | |
| 72.24 | 79.25 | **COARSE GREEN SANDSTONE:** with wispy black to brown partings, wispy layers mainly at 85° to core axis, well altered, carbonaceous material on some parting surfaces, lower part of interval gradually becomes coarser grained to sharp contact with finer sandstone. | | | |
| 79.25 | 85.35 | **GREEN UNIFORM SANDSTONE:** well altered, coarse sandstone, sharp upper contact, abundant quartz and altered feldspar framework grains well rounded | | | |
| 85.35 | 92.97 | **QUARTZ DIORITE to HORNBLENDE DIORITE:** medium crystalline, relatively fresh, not kaolinized as zones to the north | | | |
| | | | | | |
| | | | | | |
| | | End of Hole 92.97m (305 feet) | | | |

# ELECTRA GOLD LTD.
## LANG BAY 2006 Program


Hole #1

| Sample No. | From/To (ft.) |
|---|---|
| No. 1 | 85 – 90 |
| No. 2 | 90 – 95 |
| No. 3 | 95 – 100 |
| No. 4 | 100 – 105 |
| No. 5 | 105 – 110 |
| No. 6 | 110 – 115 |
| No. 7 | 115 – 120 |
| No. 8 | 120 – 125 |
| No. 9 | 125 – 130 |
| No. 10 | 130 – 135 |
| No. 11 | 135 – 140 |
| No. 12 | 140 – 145 |
| No. 13 | 145 – 150 |
| No. 14 | 150 – 155 |
| No. 15 | 155 – 160 |
| No. 16 | 160 – 165 |
| No. 17 | 165 – 170 |
| No. 18 | 170 – 175 |
| No. 19 | 175 – 180 |

| Sample No. | From/To (ft.) |
|---|---|
| No. 20 | 180 – 185 |
| No. 21 | 185 – 190 |
| No. 22 | 190 – 195 |
| No. 23 | 195 – 200 |
| No. 24 | 200 – 205 |
| No. 25 | 205 – 210 |
| No. 26 | 210 – 215 |
| No. 27 | 215 – 220 |
| No. 28 | 220 – 225 |
| No. 29 | 225 – 230 |
| No. 30 | 230 – 235 |
| No. 31 | 235 – 240 |
| No. 32 | 240 – 245 |
| No. 33 | 245 – 250 |
| No. 34 | 250 – 255 |
| No. 35 | 255 – 260 |
| No. 36 | 260 – 265 |
| No. 37 | 256 – 270 |
| No. 38 | 270 – 275 |

see Appendix IV for Results

# ELECTRA GOLD LTD.
## LANG BAY

**SECTION:** **Lang Bay South**

**Diamond Drill Log**

**DDH#:** **LB-06-02**

| | |
|---|---|
| Northing: | 49°48.370 |
| Easting: | 124°23.533 |
| Elevation: | 125m |
| Azimuth: | Vertical |
| Inclination: | -90 |
| Grid: | No Grid |
| Length (m): | 71.63m (235 ft.) |
| Core size: | BW Thin Wall |
| Contractor: | McNeill |
| Drill Type: | Hydrocore 28 |

Drill Hole survey
Method: Brunton

| Azimuth | Dip | Depth |
|---|---|---|
| Vertical | -90 | Collar |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

| | |
|---|---|
| Property: | Lang Bay |
| NTS: | 92F/16W |
| Claim: | Duck Lake 4 |
| Date Started: | Dec. 7. 2006 |
| Date Completed: | Dec. 8, 2006 |
| Logged by: | J.T. Shearer, M.Sc., P.Geo. |

Samples Split:

16 samples split see Page 2

Purpose: Follow up core drilling to check kaolinitic section and depth of overburden

| from m | to m | Description | from/to | width (m) | CaO % |
|---|---|---|---|---|---|
| 0.00 | 27.43 | **OVERBURDEN:** till, granitic boulders, casing to 27.43m | | | |
| 27.43 | 32.31 | Kaolinitic sandstone **COARSE GREEN SANDSTONE:** slightly more altered than above, floating pebbles common, very minor carbonaceous partings, speckled textue throughout, slightly finer grained toward lower contact, sharp, slickensided lower contact – fault at 24° to core axis. | | | |
| 32.31 | 33.22 | **COARSE GREEN SPECKLED SANDSTONE:** moderately altered, floating pebbles to 1.5 cm in diameter common throughout section, larger pebbles common in top 0.15m, coarsening slightly in lower part of interval | | | |
| 33.22 | 33.83 | Kaolinitic sandstone | | | |
| 33.83 | 36.58 | **COARSE GREEN SANDSTONE with interbeds of WISPY BROWN CARBONACEOUS MATERIAL:** entire interval has a brownish hue, carbonaceous zones 5-2=10cm wide, black coaly partings, coal fragment at 33.04m which is 4cm wide by 5cm across, this fragment (clast) is forming elsewhere in the immediate vicinity and being eroded and redeposited in the outer delta turbidic sequences, traces of crystalline pyrite around the coaly areas. 33.83m-35.05m – sandstone, coal fragments and kaolin, 35.05m-36.58m - sandstone, kaolin, coal fragments 36.42m, large amount of pyrite | | | |
| | | **Coarse Green Sandstone:** speckled texture floating pebbles common especially between 86.85m to 87.7m, somewhat speckled appearance, pebbles up to 2cm across | | | |
| 36.58 | 41.45 | 36.58m-37.44m – coarse sandstone 37.44m-37.59m hematite, 37.59m-37.80m – coarse sandstone 37.80m-38.10m massive hematite, 38.10m-41.45m – coarse sandstone with hematite | | | |
| 41.45 | 42.06 | Kaolinitic sandstone | | | |
| 42.06 | 50.90 | 42.06m-45.72m – coarse sandstone, black banding, 45.72m-47.24m – coarse sandstone fine, 47.24m-50.90 – coarse sandstone, large fragments of silica | | | |
| 50.90 | 71.62 | **QUARTZ DIORITE** – light grey, medium crystalline, hypidiomorphic granular | | | |
| | | | | | |
| | | End of Hole 71.62m (235 feet) | | | |

# ELECTRA GOLD LTD.
## LANG BAY



Hole #2

| Sample No. | From/To (ft.) |
|---|---|
| No. 1 | 90 -95 |
| No. 2 | 95 – 100 |
| No. 3 | 100 – 105 |
| No. 4 | 105 – 110 |
| No. 5 | 110 – 115 |
| No. 6 | 115 – 120 |
| No. 7 | 120 – 125 |
| No. 8 | 125 – 130 |
| No. 9 | 130 – 135 |
| No. 10 | 135 – 140 |
| No. 11 | 140 – 145 |
| No. 12 | 145 – 150 |
| No. 13 | 150 – 155 |
| No. 14 | 155 – 160 |
| No. 15 | 160 – 165 |
| No. 16 | 165 – 168 |

# ELECTRA GOLD LTD.
## LANG BAY

**SECTION:** **Lang Bay South** **Diamond Drill Log** **DDH#:** **LB-06-03**

| | |
|---|---|
| Northing: | 49°48.410 |
| Easting: | 124°23.609 |
| Elevation: | 125m |
| Azimuth: | Vertical |
| Inclination: | -90 |
| Grid: | No Grid |
| Length (m): | 51.21m (168 ft.) |
| Core size: | LBW Thin Wall |
| Contractor: | McNeill |
| Drill Type: | Hydrocore 28 |

Drill Hole survey
Method: Brunton

| Azimuth | Dip | Depth |
|---|---|---|
| Vertical | -90 | Collar |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

| | |
|---|---|
| Property: | Lang Bay |
| NTS: | 92F/16W |
| Claim: | Duck Lake 4 |
| Date Started: | Dec. 8, 2006 |
| Date Completed: | Dec. 9, 2006 |
| Logged by: | J.T. Shearer, M.Sc., P.Geo. |

Samples Split:

16 samples split see Page 2

Purpose: Follow up core drilling to check kaolinitic section and depth of overburden

| from m | to m | Description | from/to | width (m) | CaO % |
|---|---|---|---|---|---|
| 0.00 | 27.89 | **OVERBURDEN:** till, more sandy sections, boulders, casing to 27.43m | | | |
| 27.89 | 31.55 | **SHALY SANDSTONE:** mainly green in colour due to dominate clast type is a green "volcanic", gradational coarsening, matrix whitish-kaolinized, coarser sandstone at bottom of interval | | | |
| | | 92'-96' – kaolin, 96'-97' sandstone, 97'-100' – kaolin, 100'-103'6" – kaolin | | | |
| 31.55 | 32.00 | **GREEN SANDSTONE:** with wispy black to brown partings, wispy layers mainly at 85° to core axis, well altered, carbonaceous material on some parting surfaces, lower part of interval gradually becomes coarser grained to sharp contact with pebble conglomerate, minor pebble layers | | | |
| 32.00 | 35.66 | Coarse sandstone, some hematitic banding, small band kaolin | | | |
| 35.66 | 37.49 | **GREEN to BROWN SANDSTONE:** well altered, wispy brown partings at 83° to core axis, sharp lower contact, soft, highly fractured, minor silty intervals, micaceous component | | | |
| | | Sandstone with bands of coal | | | |
| 37.49 | 39.62 | 37.49m-38.10m – coarse sandstone, hematite, 38.10m-39.62m – coarse sandstone with black banding, hematite | | | |
| 39.62 | 40.23 | Kaolin | | | |
| 40.23 | 42.67 | 27.49m-41.15m – sandstone coarse, some hematite stain with black band, little bit of shell, 41.15m-42.67m - coarse sandstone | | | |
| 42.67 | 44.20 | Sandstone with a lot of mica, coarse sandstone grey in colour | | | |
| 44.20 | 45.72 | sandstone | | | |
| 45.72 | 51.21 | 45.72m-47.24m – sandstone with large fragments of rock, shale fragments, a little of kaolin banding and hematite banding, 47.24m-48.77m – coarse sandstone with kaolin, 45.72m-46.63m – sandstone with large fragments, 50.29m-51.21m – sandstone with very large fragments of other type rock | | | |
| | | | | | |
| | | End of Hole 51.21m (168 feet) | | | |
| | | | | | |

# ELECTRA GOLD LTD.
## LANG BAY

**SECTION:** Lang Bay South — **Diamond Drill Log** — **DDH#:** LB-06-04

Northing: 49°48.417
Easting: 124°23.645
Elevation: 125
Azimuth: Vertical
Inclination: -90
Grid: No Grid
Length (m): 48.77m (160 ft.)
Core size: LBW Thin Wall
Contractor: McNeill
Drill Type: Hydrocore 28

Drill Hole survey
Method: Brunton

| Azimuth | Dip | Depth |
|---|---|---|
| Vertical | -90 | Collar |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Property: Lang Bay
NTS: 92F/16W
Claim: Duck Lake 4
Date Started: Dec. 9. 2006
Date Completed: Dec. 10, 2006
Logged by: J.T. Shearer, M.Sc., P.Geo.

Samples Split:

16 samples split see Page 2

Purpose: Follow up core drilling to check kaolinitic section and depth of overburden

| from (ft) | to (ft) | Description | from/to | width (m) | CaO % |
|---|---|---|---|---|---|
| 0.00 | 20.42 | **OVERBURDEN:** No Core, till, minor sand, boulders, casing to 21.34m | | | |
| 20.42 | 22.86 | Kaolinitic Sandstone **COARSE GREEN SANDSTONE:** slightly more altered, floating pebbles common, very minor carbonaceous partings, speckled texture throughout, slightly finer grained toward lower contact, sharp, slickensided lower contact – fault at 24° to core axis. | | | |
| | | Sandstone with banding of kaolinized feldspars | | | |
| 22.86 | 24.38 | Kaolinitic sandstone | | | |
| 24.38 | 30.48 | Sandstone with band of kaolin and hematite **COARSE GREEN SPECKLED SANDSTONE:** alteration of the white feldspars moderate, minor small floating pebbles | | | |
| 30.48 | 32.00 | Coarse sandstone with hematite, bands of coal **COARSE GREEN SANDSTONE with interbeds of WISPY BROWN CARBONACEOUS MATERIAL:** entire interval has a brownish hue, carbonaceous zones 5-2=10cm wide, black coaly partings, coal fragment at 33.04m which is 4cm wide by 5cm across, this fragment (clast) is forming elsewhere in the immediate vicinity and being eroded and redeposited in the outer delta turbidic sequences, traces of crystalline pyrite around the coaly areas. | | | |
| 32.00 | 32.91 | Sandstone fragments of coal and hematite stains | | | |
| 32.91 | 33.53 | Kaolinized sandstone | | | |
| 33.53 | 35.05 | Sandstone with hematite | | | |
| 35.05 | 36.58 | Sandstone with black banding (coal) | | | |
| 36.58 | 41.15 | Sandstone | | | |
| 41.15 | 42.67 | Sandstone, fair amount of mica **CLOSE PACKED PEBBLE CONGLOMERATE:** altered rims on mainly fine grained green pebbles averaging less than 1 cm in diameter, probably the course member of the overlying sandstone | | | |
| 42.67 | 43.89 | Sandstone | | | |
| 43.89 | 48.77 | Hornblende – biotite diorite, medium crystalline | | | |
| | | End of Hole 48.77m (160 feet) | | | |

# ELECTRA GOLD LTD.
## LANG BAY



Hole #4

| Sample No. | From/To (ft.) |
|---|---|
| No. 1 | 67 – 70 |
| No. 2 | 70 – 75 |
| No. 3 | 75 – 80 |
| No. 4 | 80 – 85 |
| No. 5 | 85 – 90 |
| No. 6 | 90 -95 |
| No. 7 | 95 – 100 |
| No. 8 | 100 – 105 |
| No. 9 | 105 – 110 |
| No. 10 | 110 – 115 |
| No. 11 | 115 – 120 |
| No. 12 | 120 – 125 |
| No. 13 | 125 – 130 |
| No. 14 | 130 – 135 |
| No. 15 | 135 – 140 |
| No. 16 | 140 – 145 |
| No. 17. | 145 - 150 |

# ELECTRA GOLD LTD.
## LANG BAY

**SECTION: Lang Bay South** | **Diamond Drill Log** | **DDH#: LB-06-05**

Northing: 49°48.368
Easting: 124°23.492
Elevation: 125
Azimuth: Vertical
Inclination: -90
Grid: No Grid
Length (m): 28.96m (95 ft.)
Core size: LBW Thin Wall
Contractor: McNeill
Drill Type: Hydrocore 28

Drill Hole survey
Method: Brunton

| Azimuth | Dip | Depth |
|---|---|---|
| Vertical | -90 | Collar |
| | | |
| | | |
| | | |
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| | | |
| | | |
| | | |
| | | |

Property: Lang Bay
NTS: 92F/16W
Claim: Duck Lake 4
Date Started: Dec. 11. 2006
Date Completed: Dec. 12, 2006
Logged by: J.T. Shearer, M.Sc., P.Geo.

Samples Split:

Purpose:

| from (ft) | to (ft) | Description | from/to | width (m) | CaO % |
|---|---|---|---|---|---|
| 0.00 | 28.96 | **OVERBURDEN:** sand, squeezing overburden | | | |
| | | | | | |
| | | NO CORE, HOLE LOST IN OVERBURDEN | | | |
| | | | | | |
| | | End of Hole 28.96m (95 feet) | | | |

# APPENDIX IV

## Assay Certificates

May 15, 2007

VA06128216 - Finalized
CLIENT : "ELEGOL - Electra Gold Ltd"
# of SAMPLES : 87
DATE RECEIVED : 2006-12-14 DATE FINALIZED : 2007-02-01
PROJECT : "Lang Bay"
CERTIFICATE COMMENTS : ""
PO NUMBER : " "

| | ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 |
|---|---|---|---|---|---|---|---|---|
| SAMPLE | SiO2 | Al2O3 | Fe2O3 | CaO | MgO | Na2O | K2O | Cr2O3 |
| DESCRIPTIO | % | % | % | % | % | % | % | % |
| LB-06-01-1 85-90 | 57.29 | 17.13 | 4.94 | 3.34 | 1.66 | 1.15 | 1.47 | <0.01 |
| LB-06-01-2 90-95 | 60.32 | 19.39 | 4.49 | 1.27 | 1.4 | 0.88 | 1.52 | <0.01 |
| LB-06-01-3 95-100 | 62.51 | 17.1 | 4.57 | 1.61 | 1.6 | 1.13 | 1.55 | <0.01 |
| LB-06-01-4 100-105 | 64.54 | 15.97 | 4.37 | 1.61 | 1.53 | 1.2 | 1.57 | <0.01 |
| LB-06-01-5 105-110 | 62.19 | 13.34 | 5.76 | 2.75 | 1.92 | 1.38 | 1.54 | <0.01 |
| LB-06-01-6 110-115 | 65.8 | 15.6 | 3.95 | 1.76 | 1.3 | 1.26 | 1.64 | <0.01 |
| LB-06-01-7 115-120 | 53.16 | 22.89 | 5.44 | 1.19 | 1.64 | 1.11 | 1.43 | <0.01 |
| LB-06-01-8 120-125 | 58.68 | 17.04 | 4.51 | 2.6 | 1.92 | 1.22 | 1.47 | <0.01 |
| LB-06-01-9 125-130 | 72.37 | 10.23 | 4.09 | 2.55 | 1.07 | 1.8 | 1.42 | <0.01 |
| LB-06-01-10 130-135 | 65.03 | 15.6 | 4.15 | 2.16 | 1.37 | 1.37 | 1.72 | <0.01 |
| LB-06-01-11 135-140 | 61.93 | 15.18 | 5.14 | 2.24 | 1.64 | 1.3 | 1.59 | <0.01 |
| LB-06-01-12 140-145 | 66.73 | 13.4 | 4.85 | 1.68 | 1.36 | 1.41 | 1.42 | <0.01 |
| LB-06-01-13 145-150 | 70.55 | 12.14 | 3.64 | 2.03 | 1.16 | 1.74 | 1.57 | <0.01 |
| LB-06-01-14 150-155 | 74.38 | 9.72 | 3.77 | 2.27 | 1.01 | 1.65 | 1.42 | <0.01 |
| LB-06-01-15 155-160 | 61.94 | 17.33 | 5.15 | 1.77 | 1.47 | 1.38 | 1.54 | <0.01 |
| LB-06-01-16 160-165 | 62.63 | 15.03 | 6.19 | 2.11 | 1.23 | 1.34 | 1.38 | <0.01 |
| LB-06-01-17 165-170 | 64.48 | 13.22 | 3.45 | 3.54 | 1.99 | 1.48 | 1.67 | <0.01 |
| LB-06-01-18 170-175 | 54.59 | 21.58 | 4.59 | 1.73 | 1.31 | 1.06 | 1.32 | <0.01 |
| LB-06-01-19 175-180 | 64.83 | 13.95 | 4.11 | 2.37 | 1.54 | 1.07 | 1.71 | <0.01 |
| LB-06-01-20 180-185 | 58.72 | 17.68 | 5.49 | 2.59 | 1.66 | 1.25 | 1.49 | <0.01 |
| LB-06-01-21 185-190 | 56.36 | 18.21 | 3.8 | 5.05 | 1.17 | 1.34 | 1.49 | <0.01 |
| LB-06-01-22 190-195 | 58.19 | 18.31 | 5.91 | 1.79 | 1.37 | 1.06 | 1.38 | <0.01 |
| LB-06-01-23 195-200 | 75.71 | 7.19 | 4.18 | 3.24 | 0.78 | 1.02 | 1.24 | <0.01 |
| LB-06-01-24 200-205 | 50.81 | 22.04 | 7.95 | 1.66 | 1.49 | 1.13 | 1.36 | <0.01 |
| LB-06-01-25 205-210 | 61.94 | 13.99 | 7.05 | 2.63 | 1.07 | 1.38 | 1.43 | <0.01 |
| LB-06-01-26 210-215 | 51.02 | 23.75 | 6.22 | 2.14 | 1.21 | 0.84 | 1.35 | <0.01 |
| LB-06-01-27 215 220 | 58.54 | 18.94 | 5.83 | 1.29 | 0.92 | 0.54 | 1.34 | <0.01 |
| LB-06-01-28 220 225 | 59.72 | 20.07 | 5.6 | 0.57 | 0.67 | 0.39 | 0.8 | <0.01 |
| LB-06-01-29 225 230 | 63.87 | 15.7 | 8.69 | 0.36 | 0.75 | 0.14 | 0.59 | <0.01 |
| LB-06-01-30 230 235 | 60.68 | 15.95 | 9.35 | 0.48 | 0.77 | 0.17 | 1.02 | <0.01 |
| LB-06-01-31 235 240 | 70.61 | 13.43 | 5.37 | 0.41 | 0.58 | 0.17 | 1.74 | <0.01 |
| LB-06-01-32 240 245 | 63.9 | 15.27 | 7.18 | 0.79 | 0.89 | 0.19 | 1.79 | <0.01 |
| LB-06-01-33 245 250 | 61.89 | 14.01 | 8.55 | 1.86 | 0.85 | 0.41 | 1.65 | <0.01 |
| LB-06-01-34 250 255 | 57.27 | 13.85 | 9.83 | 3.53 | 0.99 | 0.66 | 1.44 | <0.01 |
| LB-06-01-35 255 260 | 55.11 | 13.54 | 11.24 | 5.91 | 1.94 | 1.15 | 1.24 | <0.01 |
| LB-06-01-36 260 265 | 51.42 | 14.36 | 13.05 | 6.55 | 3.61 | 1.69 | 0.79 | 0.01 |
| LB-06-01-37 265 270 | 52.28 | 14.37 | 12.57 | 7.33 | 4.54 | 1.82 | 0.74 | 0.01 |
| LB-06-01-38 270 275 | 56.97 | 16.28 | 9.89 | 4.01 | 3.28 | 2 | 1.24 | <0.01 |
| LB-06-02-1 90-95 | 49 | 26.06 | 6.2 | 1.19 | 1.37 | 0.76 | 1.2 | <0.01 |
| LB-06-02-2 95-100 | 49.2 | 23.87 | 6.46 | 2.39 | 1.33 | 0.76 | 1.13 | <0.01 |
| LB-06-02-3 100-105 | 48.78 | 26.42 | 5.82 | 0.97 | 1.23 | 0.71 | 1.2 | <0.01 |
| LB-06-02-4 105-110 | 56.32 | 18.72 | 6.84 | 2.58 | 1.22 | 1.08 | 1.34 | <0.01 |

Hole #1

Hole #2

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Hole #2 | LB-06-02-5 | 110-115 | 54.82 | 16.7 | 4.21 | 6.1 | 0.99 | 1.17 | 1.49 | <0.01 |
| | LB-06-02-6 | 115-120 | 58.68 | 20.32 | 4.3 | 1.51 | 0.95 | 0.84 | 1.16 | <0.01 |
| | LB-06-02-7 | 120-125 | 73.65 | 9.67 | 4.13 | 2.74 | 0.65 | 1.4 | 1.12 | <0.01 |
| | LB-06-02-8 | 125-130 | 64.82 | 15.19 | 4.75 | 2.03 | 1.09 | 1.16 | 1.46 | <0.01 |
| | LB-06-02-9 | 130-135 | 73.08 | 9.95 | 3.81 | 2.58 | 0.7 | 1.27 | 1.16 | <0.01 |
| | LB-06-02-10 | 135-140 | 61.95 | 15.76 | 7.23 | 1.5 | 1.09 | 0.76 | 1.54 | <0.01 |
| | LB-06-02-11 | 140-145 | 66.03 | 10.92 | 5.87 | 3.35 | 0.94 | 1.22 | 1.5 | <0.01 |
| | LB-06-02-12 | 145-150 | 68.98 | 9.78 | 6.31 | 2.57 | 1.03 | 0.9 | 1.42 | <0.01 |
| | LB-06-02-13 | 150-155 | 64.29 | 13.21 | 6.81 | 2.16 | 1.14 | 1.49 | 1.45 | <0.01 |
| | LB-06-02-14 | 155-160 | 57.51 | 11.24 | 10.93 | 3.91 | 1.52 | 1.51 | 1.25 | <0.01 |
| | LB-06-02-15 | 160-165 | 53.49 | 12.32 | 11.26 | 4.62 | 1.92 | 1.14 | 1.02 | <0.01 |
| | LB-06-02-16 | 165-168 | 53.5 | 13.99 | 8.11 | 6.19 | 1.93 | 1.11 | 1.3 | <0.01 |
| Hole #3 | LB-06-03-1 | 91.5-95 | 48.31 | 24.05 | 6.7 | 1.55 | 1.36 | 0.66 | 1.09 | <0.01 |
| | LB-06-03-2 | 95-100 | 55.62 | 19.51 | 5.92 | 2.19 | 1.26 | 0.85 | 1.13 | <0.01 |
| | LB-06-03-3 | 100-105 | 57.66 | 21.14 | 4.73 | 1.85 | 0.94 | 0.99 | 1.27 | <0.01 |
| | LB-06-03-4 | 105-110 | 66.81 | 11.83 | 4.25 | 4.33 | 0.77 | 1.52 | 1.68 | <0.01 |
| | LB-06-03-5 | 110-115 | 71.95 | 10.18 | 4.48 | 2.55 | 0.62 | 1.69 | 1.42 | <0.01 |
| | LB-06-03-6 | 115-120 | 66.84 | 13.17 | 4.5 | 3.35 | 0.78 | 1.25 | 1.31 | <0.01 |
| | LB-06-03-7 | 120-125 | 74.95 | 9.61 | 3.39 | 2.3 | 0.55 | 1.3 | 1.15 | 0.01 |
| | LB-06-03-8 | 125-130 | 72.47 | 9.51 | 4.76 | 2.98 | 0.69 | 1.34 | 1.15 | <0.01 |
| | LB-06-03-9 | 130-135 | 63.52 | 15.66 | 5.48 | 2.16 | 0.95 | 0.99 | 1.33 | <0.01 |
| | LB-06-03-10 | 135-140 | 67.08 | 14.76 | 5.67 | 0.69 | 0.84 | 0.25 | 1.13 | <0.01 |
| | LB-06-03-11 | 140-145 | 70.84 | 10.53 | 5.72 | 1.45 | 0.78 | 0.33 | 1.57 | <0.01 |
| | LB-06-03-12 | 145-150 | 61.58 | 12.82 | 10.17 | 1.73 | 1.01 | 0.65 | 1.54 | <0.01 |
| | LB-06-03-13 | 150-155 | 63.17 | 12.47 | 9.35 | 1.58 | 1.04 | 0.86 | 1.4 | 0.01 |
| | LB-06-03-14 | 155-160 | 54.61 | 15.9 | 9.69 | 3.16 | 1.44 | 0.91 | 1.44 | <0.01 |
| | LB-06-03-15 | 160-165 | 61.03 | 12.94 | 7.58 | 2.59 | 1.6 | 0.93 | 1.43 | <0.01 |
| | LB-06-03-16 | 165-170 | 52.07 | 15.45 | 7.34 | 5.71 | 1.62 | 1.49 | 1.45 | 0.01 |
| Hole #4 | LB-06-04-1 | 67-70 | 51.39 | 24.63 | 6.08 | 1.26 | 1.36 | 0.72 | 0.93 | <0.01 |
| | LB-06-04-2 | 70-75 | 61.92 | 14.64 | 4.42 | 4.26 | 1.12 | 1.37 | 1.55 | <0.01 |
| | LB-06-04-3 | 75-80 | 59 | 16.98 | 5.49 | 2.21 | 1.3 | 1.13 | 1.41 | <0.01 |
| | LB-06-04-4 | 80-85 | 56.94 | 18.29 | 6.17 | 2.17 | 1.3 | 0.85 | 1.37 | <0.01 |
| | LB-06-04-5 | 85-90 | 55.73 | 20.88 | 5.19 | 2.17 | 1.16 | 0.94 | 1.19 | <0.01 |
| | LB-06-04-6 | 90-95 | 55.47 | 20.26 | 5.27 | 2.11 | 1.16 | 0.85 | 1.11 | 0.02 |
| | LB-06-04-7 | 95-100 | 49.69 | 24.77 | 6.34 | 1.52 | 1.29 | 0.9 | 1.24 | <0.01 |
| | LB-06-04-8 | 100-105 | 70.77 | 10.12 | 6.28 | 2.07 | 0.74 | 1.54 | 1.48 | <0.01 |
| | LB-06-04-9 | 105-110 | 62.38 | 15.48 | 5.07 | 2.78 | 0.93 | 1.21 | 1.35 | <0.01 |
| | LB-06-04-10 | 110-115 | 66.7 | 13.49 | 4.2 | 2.7 | 0.74 | 1.45 | 1.37 | <0.01 |
| | LB-06-04-11 | 115-120 | 71.65 | 9.32 | 4.11 | 3.5 | 0.66 | 1.21 | 1.2 | <0.01 |
| | LB-06-04-12 | 120-125 | 62.59 | 16.53 | 5.06 | 2.18 | 1.01 | 1.19 | 1.46 | <0.01 |
| | LB-06-04-13 | 125-130 | 69.24 | 14.38 | 4.35 | 0.77 | 0.73 | 0.36 | 1.16 | <0.01 |
| | LB-06-04-14 | 130-135 | 64.1 | 13.71 | 7.52 | 1.88 | 0.95 | 0.59 | 1.43 | <0.01 |
| | LB-06-04-15 | 135-140 | 69.37 | 9.82 | 6.3 | 3.05 | 0.71 | 1.07 | 1.44 | <0.01 |
| | LB-06-04-16 | 140-145 | 65.62 | 14.23 | 5.36 | 2.23 | 0.93 | 1.03 | 1.77 | <0.01 |
| | LB-06-04-17 | 145-150 | 61.87 | 17.13 | 4.51 | 1.93 | 1.25 | 1.32 | 2.26 | <0.01 |

| ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 | ME-XRF06 |
|---|---|---|---|---|---|---|
| TiO2 | MnO | P2O5 | SrO | BaO | LOI | Total |
| % | % | % | % | % | % | % |
| 0.58 | 0.1 | 0.05 | 0.02 | 0.05 | 10.9 | 98.68 |
| 0.61 | 0.05 | 0.04 | 0.02 | 0.06 | 9.84 | 99.89 |
| 0.51 | 0.06 | 0.03 | 0.02 | 0.06 | 9.28 | 100.05 |
| 0.48 | 0.06 | 0.03 | 0.02 | 0.06 | 8.3 | 99.75 |
| 0.53 | 0.12 | 0.03 | 0.03 | 0.05 | 8.72 | 98.36 |
| 0.47 | 0.06 | 0.03 | 0.02 | 0.06 | 7.65 | 99.6 |
| 0.71 | 0.07 | 0.03 | 0.02 | 0.05 | 11.65 | 99.39 |
| 0.57 | 0.07 | 0.03 | 0.03 | 0.06 | 10.05 | 98.24 |
| 0.3 | 0.06 | 0.04 | 0.03 | 0.06 | 5.05 | 99.06 |
| 0.5 | 0.09 | 0.03 | 0.02 | 0.06 | 7.64 | 99.73 |
| 0.47 | 0.08 | 0.03 | 0.02 | 0.06 | 8.65 | 98.33 |
| 0.41 | 0.07 | 0.02 | 0.02 | 0.06 | 7.07 | 98.49 |
| 0.37 | 0.07 | 0.03 | 0.02 | 0.06 | 5.62 | 99 |
| 0.26 | 0.05 | 0.03 | 0.02 | 0.05 | 4.52 | 99.15 |
| 0.51 | 0.08 | 0.03 | 0.02 | 0.06 | 8.77 | 100.05 |
| 0.53 | 0.07 | 0.04 | 0.02 | 0.05 | 8.03 | 98.65 |
| 0.41 | 0.07 | 0.03 | 0.03 | 0.06 | 8.32 | 98.75 |
| 0.7 | 0.07 | 0.03 | 0.02 | 0.05 | 11.35 | 98.39 |
| 0.48 | 0.08 | 0.03 | 0.02 | 0.06 | 8.33 | 98.57 |
| 0.54 | 0.09 | 0.03 | 0.02 | 0.06 | 10.05 | 99.66 |
| 0.54 | 0.11 | 0.04 | 0.02 | 0.06 | 11.15 | 99.34 |
| 0.56 | 0.09 | 0.03 | 0.02 | 0.05 | 10.1 | 98.85 |
| 0.27 | 0.07 | 0.03 | 0.01 | 0.05 | 5.39 | 99.17 |
| 0.73 | 0.1 | 0.04 | 0.02 | 0.05 | 11.85 | 99.23 |
| 0.49 | 0.1 | 0.04 | 0.02 | 0.06 | 8.27 | 98.46 |
| 0.69 | 0.1 | 0.04 | 0.01 | 0.05 | 12.45 | 99.88 |
| 0.59 | 0.08 | 0.03 | 0.01 | 0.05 | 10.35 | 98.5 |
| 0.76 | 0.04 | 0.05 | 0.01 | 0.03 | 9.53 | 98.24 |
| 0.65 | 0.06 | 0.05 | 0.01 | 0.02 | 9.19 | 100.05 |
| 0.69 | 0.04 | 0.03 | 0.01 | 0.04 | 9.24 | 98.47 |
| 0.47 | 0.03 | 0.03 | 0.01 | 0.06 | 6.53 | 99.42 |
| 0.59 | 0.08 | 0.02 | 0.01 | 0.06 | 8.1 | 98.86 |
| 0.56 | 0.1 | 0.03 | 0.01 | 0.05 | 8.64 | 98.61 |
| 0.71 | 0.13 | 0.03 | 0.02 | 0.05 | 9.63 | 98.14 |
| 0.8 | 0.19 | 0.05 | 0.02 | 0.04 | 7.51 | 98.74 |
| 1.27 | 0.18 | 0.09 | 0.03 | 0.04 | 5.32 | 98.41 |
| 1.45 | 0.2 | 0.09 | 0.03 | 0.02 | 3.87 | 99.32 |
| 0.96 | 0.14 | 0.06 | 0.03 | 0.05 | 5.22 | 99.13 |
| 0.8 | 0.07 | 0.04 | 0.02 | 0.04 | 12.9 | 99.65 |
| 0.7 | 0.09 | 0.05 | 0.02 | 0.05 | 13.1 | 99.14 |
| 0.79 | 0.06 | 0.04 | 0.02 | 0.04 | 13.2 | 99.28 |
| 0.62 | 0.1 | 0.04 | 0.02 | 0.06 | 10.8 | 99.73 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 0.54 | 0.15 | 0.04 | 0.02 | 0.06 | 11.85 | 98.13 |
| 0.6 | 0.06 | 0.03 | 0.02 | 0.05 | 10.4 | 98.92 |
| 0.32 | 0.08 | 0.03 | 0.02 | 0.05 | 5.29 | 99.15 |
| 0.48 | 0.09 | 0.03 | 0.02 | 0.06 | 7.74 | 98.92 |
| 0.28 | 0.07 | 0.02 | 0.02 | 0.05 | 5.54 | 98.52 |
| 0.55 | 0.09 | 0.03 | 0.02 | 0.05 | 8.81 | 99.38 |
| 0.38 | 0.09 | 0.06 | 0.02 | 0.05 | 7.72 | 98.15 |
| 0.38 | 0.09 | 0.02 | 0.02 | 0.05 | 7.33 | 98.87 |
| 0.43 | 0.1 | 0.04 | 0.03 | 0.05 | 8.32 | 99.51 |
| 0.69 | 0.15 | 0.07 | 0.04 | 0.04 | 9.7 | 98.56 |
| 0.82 | 0.17 | 0.07 | 0.04 | 0.03 | 11.55 | 98.45 |
| 0.77 | 0.15 | 0.06 | 0.04 | 0.06 | 11.95 | 99.16 |
| 0.75 | 0.08 | 0.05 | 0.02 | 0.04 | 13.9 | 98.56 |
| 0.6 | 0.08 | 0.05 | 0.02 | 0.05 | 11.7 | 98.97 |
| 0.59 | 0.06 | 0.03 | 0.02 | 0.05 | 10.45 | 99.78 |
| 0.37 | 0.09 | 0.04 | 0.02 | 0.06 | 7.33 | 99.11 |
| 0.33 | 0.06 | 0.05 | 0.03 | 0.06 | 4.84 | 98.24 |
| 0.42 | 0.07 | 0.04 | 0.02 | 0.05 | 7.24 | 99.04 |
| 0.3 | 0.04 | 0.04 | 0.02 | 0.05 | 4.72 | 98.43 |
| 0.32 | 0.07 | 0.09 | 0.02 | 0.05 | 5.53 | 98.97 |
| 0.5 | 0.08 | 0.05 | 0.02 | 0.05 | 8.44 | 99.23 |
| 0.55 | 0.06 | 0.03 | 0.01 | 0.04 | 8.19 | 99.3 |
| 0.32 | 0.08 | 0.02 | 0.01 | 0.05 | 6.93 | 98.62 |
| 0.5 | 0.11 | 0.07 | 0.02 | 0.05 | 9.18 | 99.42 |
| 0.48 | 0.11 | 0.06 | 0.03 | 0.04 | 8.5 | 99.1 |
| 0.86 | 0.15 | 0.06 | 0.04 | 0.05 | 10.75 | 99.05 |
| 0.53 | 0.13 | 0.03 | 0.04 | 0.05 | 10.2 | 99.07 |
| 0.89 | 0.17 | 0.09 | 0.12 | 0.06 | 12.65 | 99.11 |
| 0.69 | 0.06 | 0.06 | 0.02 | 0.03 | 11.8 | 99.04 |
| 0.41 | 0.14 | 0.05 | 0.02 | 0.06 | 9.13 | 99.09 |
| 0.56 | 0.08 | 0.04 | 0.02 | 0.05 | 10.05 | 98.32 |
| 0.64 | 0.08 | 0.04 | 0.02 | 0.05 | 10.8 | 98.71 |
| 0.61 | 0.07 | 0.05 | 0.02 | 0.04 | 11.55 | 99.61 |
| 0.62 | 0.07 | 0.06 | 0.02 | 0.05 | 11.55 | 98.62 |
| 0.73 | 0.09 | 0.04 | 0.03 | 0.05 | 12.8 | 99.47 |
| 0.43 | 0.08 | 0.04 | 0.02 | 0.06 | 5.14 | 98.77 |
| 0.53 | 0.08 | 0.03 | 0.02 | 0.05 | 8.85 | 98.76 |
| 0.57 | 0.07 | 0.06 | 0.03 | 0.06 | 6.92 | 98.34 |
| 0.35 | 0.08 | 0.05 | 0.02 | 0.04 | 6.15 | 98.34 |
| 0.57 | 0.08 | 0.04 | 0.02 | 0.06 | 8.64 | 99.43 |
| 0.48 | 0.05 | 0.03 | 0.01 | 0.04 | 7.55 | 99.14 |
| 0.42 | 0.09 | 0.03 | 0.01 | 0.05 | 8.69 | 99.48 |
| 0.41 | 0.1 | 0.02 | 0.02 | 0.05 | 6.72 | 99.07 |
| 0.47 | 0.11 | 0.1 | 0.02 | 0.06 | 7.57 | 99.5 |
| 0.53 | 0.11 | 0.04 | 0.02 | 0.08 | 7.29 | 98.32 |

# APPENDIX V

## Drill Contract

May 15, 2007

To Jamie

from Jo

**CONTRA[illegible]**

**NEILL'S MINING LTD.**

Unit 84 - 2911 Sooke Lake Road
Victoria, BC
V9B 4[illegible]
Phone: (2[illegible]) [illegible]
Contract contains (2) two pages:

604 944 6102

1/2

Between ELECTRA GOLD LTD, (The Company)

UNIT 5 - 2330 TYNER ST. PORT COQUITLAM

B.C. (Province/State) V3C 2Z[illegible] (Postal/Zip) (Country)

**And: Neill's Mining Ltd., (The Contractor) to Diamond Drill on the Company's Property.**

## CONTRACTOR'S AGREEMENT:

- To conduct all work within regulations, with minimum impact on the environment.
- Will supply Diamond Drills, rods, tools, etc., to drill to desired depth.
- Will drill to provide maximum core recovery. Core to be placed in core boxes and marked as to depth.
- Will provide all water pumps, hoses, etc., to deliver water to drill site within a reasonable distance.
- Will provide Compensation and Insurance for contractors crew and equipment.

## COMPANY'S AGREEMENT:

- The company agrees to bare the cost of any permits necessary to do the job.
- To bare all costs pertaining to heating of the water, from the source to the drilling sites, if necessary.
- Should weather conditions (deep snow or extreme temperatures) make further drilling impracticable, all footage drilled shall be paid at the rates agreed upon.

- An advance payment of $ 15,000 shall be made to the Contractor before commencement. This advance will be deducted from the last invoice.

- Final payments to be made to the Contractor 15 days after invoice date.

- This agreement is for a minimum of 1500 feet of core drilling.

2/2

RATES:

- Rate for 48 mm Core will be $ 28 per foot.
- Casing will be $ 9.5 per foot.
- Moving from site to site (which includes: teardown, move, set-up, waterline) at a rate of

  $ 30 per man hr.
- Site preparation at a rate of $ 30 per man hr.
- Core boxes to be supplied by CONTRACTOR
- Helicopter costs, if necessary, will be paid by COMPANY.
- All Camp costs will be paid by CONTRACTOR
- A flat rate of $ 3000 will be charged for Mobilization an demobilization.

ADDITIONAL COSTS TO THE COMPANY:

ROAD BUILDING, STANDBY RATE $100 HR

[signature] NOV 27 06

Signature of Company's Authorized Rep. Date

[signature], M.Sc., P.Geo. Nov 24/06

Signature of Contractor's Authorized Rep. Date

President



TOTAL P.02