

BALTO RESOURCES LTD.

2008 VLF-EM Survey

Event No. 4262157

BC Geological Survey
Assessment Report
30703

BALTO RESOURCES LTD.

(Owner & Operator)

GEOPHYSICAL ASSESSMENT REPORT

(Event Number 4262157)

on the

SED MINERAL CLAIM

(Tenure 392163)

Kamloops Mining Division
NTS 092I.047

Centre of Work
5590150N, 678800E

AUTHOR & CONSULTANT

Laurence Sookochoff, PEng
Sookochoff Consultants Inc.

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SUMMARY

Balto Resources Ltd. owns the 20 unit SED mineral claim located 25 kilometres east of the productive Highland Valley copper-moly porphyry deposits where mineralization was first discovered in 1899. The SED claim is underlain by Nicola volcanic rocks which host small granitic plugs and sills within the area. Exploration carried out in the immediate area of the SED claim since 1972 resulted in the delineation of two correlative anomalous zones of mineralization. The northeast trending “west central zone”, located adjacent to the SED claim, is open to the southeast, and trending into the SED claim, based on the anomalous IP results. Mineralization in the zones is reported as up to 700 ppb gold in the soil and up to 7,500 ppb gold in grab samples. Percussion drill results from the testing of the two zones by Texada Mines in 1972 are not available.

Airborne magnetic maps indicate the SED claim to cover a broad magnetic low flanked by sharply increasing magnetic gradients on three sides. The claim is at the intersection of two major structures as indicated by prominent topographical features. Localized exploration programs completed by, or under the supervision of, the author, have resulted in the delineation of anomalous areas that may localize potentially economic mineralization.

The 2008 VLF-EM survey was successful in delineating three prime anomalous zones, each of which is generally indicated as the southerly extension of the three 2006 VLF-EM anomalous zones which were open to the south. Correlating the three 2008 and the 2006 anomalous zones, Zone A would be a 600 metre anomaly closed to the north and open to the south; Zone B would be a 700 metre anomaly open to the north and to the south; and Zone C would extend in a general north-south direction for up to 500 metres and open to the south.

The results of the 2008 VLF-EM survey also disclosed seven potential cross-structural locations which would be prime exploration areas to search for geological and/or mineralogical indications of potentially economic deep-seated mineral zones.

INTRODUCTION

During July 2008 an exploration program comprised of localized VLF-EM survey was completed on the SED mineral claim of Balto Resources Ltd. The exploration program was a continuation of the geochemical, geophysical, and geological programs completed by Dancing Star Resources Ltd., and Alcor Resources Ltd. since 2003 which reported results are referenced in the Selected Reference section of this report.

Information for this report was obtained from sources as cited under Selected References and from exploration work as reported on herein and from work the writer has performed on the property.

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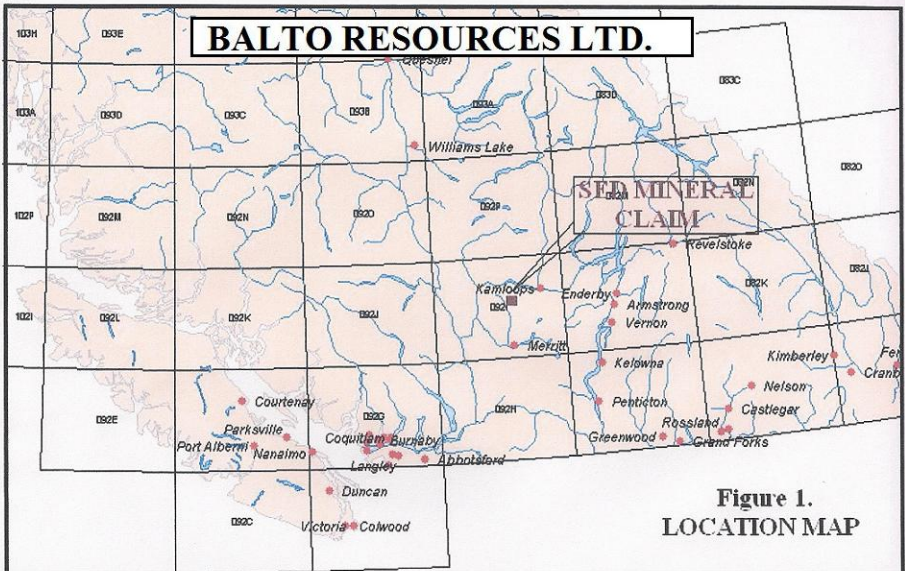


Figure 1.
LOCATION MAP

PROPERTY DESCRIPTION & LOCATION

The property consists of one 20 unit claim covering an area of 500 hectares. Particulars are as follows:

Claim Name	Tenure No.	Expiry Date*
SED (20 units)	392163	February 17, 2010

*Upon the approval of this assessment report.

The SED claim is registered in the name of the writer and held in trust by the writer for Balto Resources Ltd.

The property is located between Desmond Lake to the south and the Logan Lake-Kamloops highway to the north, within NTS 090I.047 in the Kamloops Mining Division. The major copper-molybdenum porphyry deposits of the Highland Valley are 20 to 25 km west of the property and the formerly productive Afton deposit is 30 km to the northeast.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE & PHYSIOGRAPHY

Access to the property is from the No.5 highway to a junction with the Logan Lake highway near Walloper Lake. The Logan Lake highway is taken for approximately seven km westward to the Summit Lake road. The northern boundary of the property is within two km south along the Summit Lake road and passes through the eastern portion of the claim. The property occupies an area characterized by gently sloping hills with elevations ranging from 1,215 to 1,350 metres above sea level. Open meadows alternate with a dense forest of pine, fir and spruce, with very little or no underbrush.

The area has a continental climate characterized by cold winters and hot summers. The property is within the B.C. dry belt. Logan Lake is 20 km west of the property and provides the infrastructure for the Highland Valley mine. Kamloops an historic mining centre 30 km northeast of the property, provided the infrastructure for the Afton Mine. Any of these centres could be a source of experienced and reliable exploration and mining personnel and a supply for most mining related equipment.

Kamloops is serviced daily by commercial airline and is a hub for road and rail transportation. Vancouver, a port city on the southwest corner of, and the largest city in the Province of British Columbia, is four hours distant by road and less than one hour by air from Kamloops.

Sufficient water for all phases of the exploration program could be available from many streams and ponds within the confines of the property.

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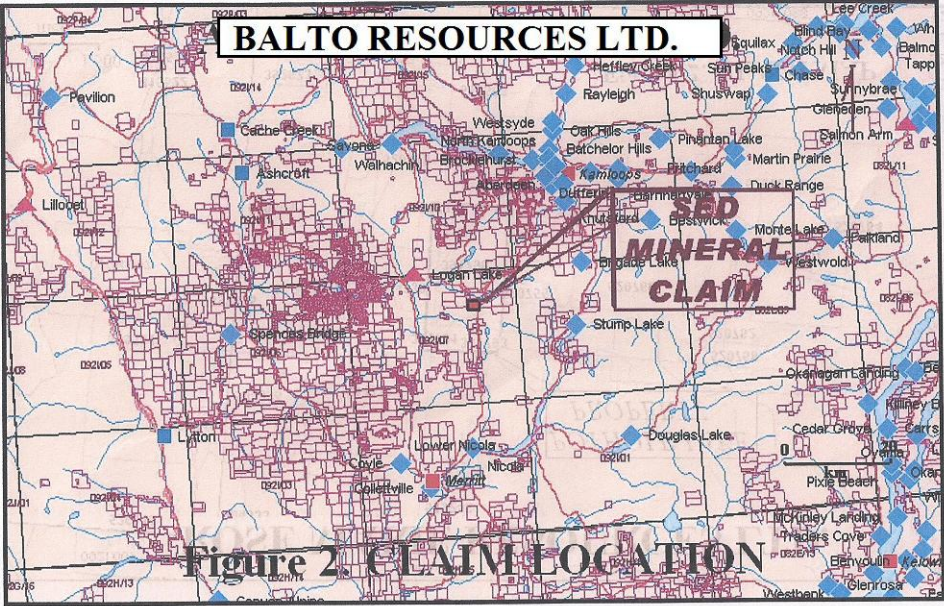


Figure 2. CLAIM LOCATION

HISTORY

Historical exploration adjacent to, or on, the ground covered by the SED mineral claim is as follows:

1972 – Texada Mines Ltd. completed a magnetometer survey, a soil geochemical survey, and 1,400 feet of percussion drilling (AR 4,041) on the Plug claims which subsequently lapsed and now is ground covered in part by the northeast corner of the SED mineral claim. The surveys covered a small portion of the property adjacent to the SED mineral claim. The results of the surveys outlined four geochemical anomalies and one magnetometer anomaly.

The prime geochemical anomalies were isolated one station anomalies with values of just over 100 ppm copper. They were designated as the “B” anomaly, located within 50 metres of the northern boundary of the SED mineral claim, and the “A” anomaly located next to Meadow Creek and within 1,000 metres east of the eastern boundary of the SED mineral claim. Multi-station magnetic highs are correlative with the copper anomalous zones. There is no reported information on the results of the percussion drilling.

1972 – Texada Mines Ltd. completed an Induced Potential survey which resulted in the determination of a chargeability anomaly, SP anomaly and a resistivity low correlative with the “B” soil anomaly and sub-correlative with the “A” anomaly.

Percussion drill holes are indicated on the Texada maps; however, there is no information as to their results. The drill holes appear to have tested the correlative “B” and “A” anomalous zones. One drill hole designated as P-72-6 is located on the “B” anomaly at the boundary of the SED mineral claim. The “B” correlative anomaly is indicated to extend for 250 metres into the SED mineral claim.

1982 – Visa Resources Ltd. completed a reconnaissance program of geological mapping, geochemical soil sampling and initial ground magnetic surveys over an area that included all the ground of the SED mineral claim. On the accompanying maps to his report, Cukor outlines some trenches, which are indicated to be located on the Texada correlative anomaly “B”. These trenches are also indicated to be located in part on the SED mineral claim. Cukor (1982) concludes that the broad, airborne magnetic low could be easily interpreted as being caused by a small granitic intrusion underlying the Nicola Volcanic rather close to the surface and reported that additional work is warranted.

1983 – Visa Resources Ltd. completed a localized magnetometer survey adjacent to the south of Desmond Lake (AR 11,296). Cukor (1983) reports that the results of the survey were inconclusive.

1985-1988 – Western Resources Technologies Inc. completed geological, geochemical and geophysical surveys on the WRT group of mineral claims located adjacent to the north of the SED mineral claim and on ground now covered by the SED mineral claim. Work was carried out over two localized areas designated as the Rhyolite grid, and the Meadow Creek grid which the SED mineral claim covers a southern portion thereof. The Meadow Creek grid also includes the West Central and the South Central Plug showings which are the renamed Texada “B” correlative anomaly (West Central Plug showing) and the Texada “A” anomaly (South Central Plug showing).

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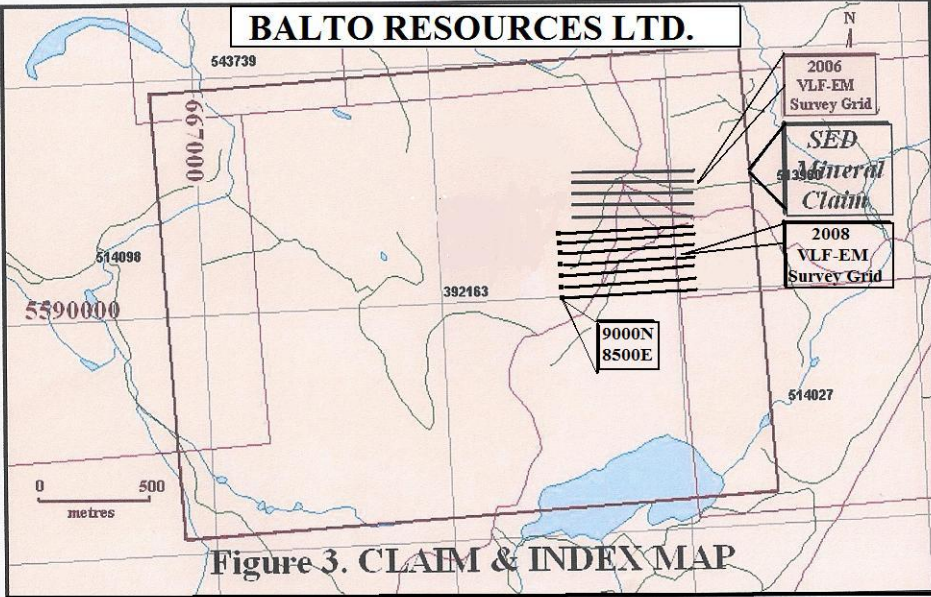


Figure 3. CLAIM & INDEX MAP

HISTORY (cont'd)

1992 – G.F. Crooker completed a geophysical survey on the JB 1 to 12 Claims, which were staked to cover the former Texada correlative anomalous zones “A” and “B” and which were also recently designated as the South Central Plug showing and the South Central Plug showing within the Meadow Creek zone. The surveys were localized on the two zones of the Meadow Creek grid. Crooker reports (AR 22,346) that the results of the magnetometer survey indicated a potential expression of a buried intrusive body. The VLF-EM survey results were inconclusive.

2003-2005 – Geophysical, geochemical, and geological surveys were completed on the SED claim by Dancing Star Resources Ltd.

2006-2008– Localized geophysical surveys were completed on the SED claim by Alcor Resources Ltd. (Name change from Dancing Star Resources Ltd.).

GEOLOGY: SED mineral claim

The SED claim is entirely underlain by two subdivisions of the Nicola volcanic rocks, the boundary bisecting the property from the southeast to the northwest. In the northeast is unit UTN5 which is comprised of an augite porphyry, augite-plagioclase porphyry volcanoclastic breccia and tuff with interbedded argillite. In the southwest is unit UTN4 which is comprised of a pillowed basic flow.

The SED claim is located at the intersection of two topographically indicated structures; the structures; the northeasterly trending structure of the Meadow Creek valley and the northwesterly trending Melba Creek valley structures.

In 1982 Visa Resources Ltd. completed a reconnaissance exploration program of geological mapping, geochemical soil sampling and initial ground magnetic survey over an area that included all the ground of the SED mineral claim. On the accompanying maps to his report, Cukor outlines some trenches, which are indicated to be located on the Texada correlative anomaly “B”. These trenches are also indicated to be located in part on the SED mineral claim. Cukor (1982) concludes that the broad, airborne magnetic low could be easily interpreted as being caused by a small granitic intrusion underlying the Nicola Volcanic rather close to the surface. He concludes that additional work on the ground is warranted.

The SED claim covers a broad magnetic low with sharply increasing magnetometer values on three of the claim boundaries.

MINERALIZATION: SED mineral claim

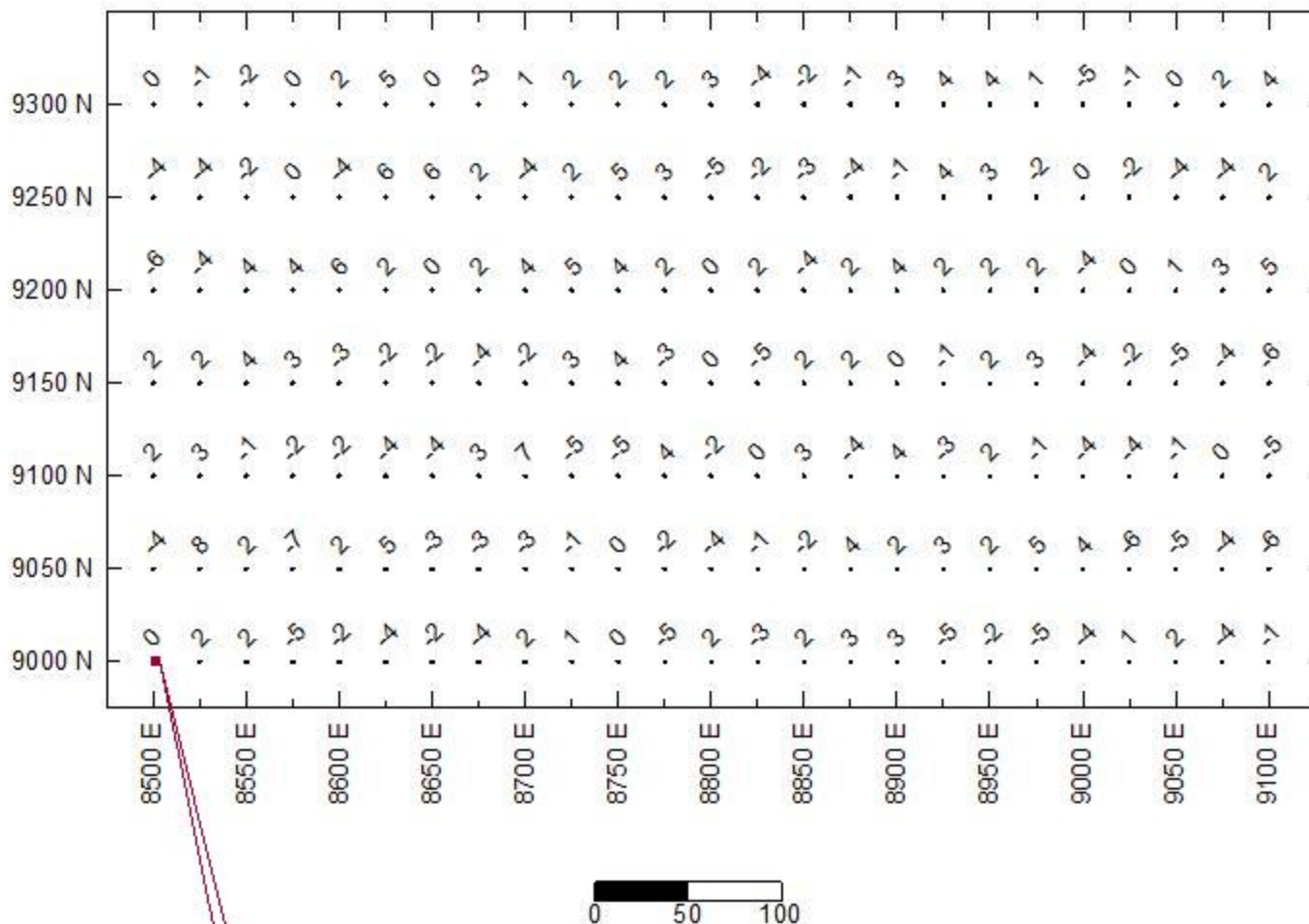
There is no known mineralization on the SED mineral claim, however, the mineral zones of the west central Plug zone, as indicated by the trenches on Cukor’s (1982) map accompanying his report, may extend into the SED claim. Crooker (1992) reports that the mineralization of the west central Plug zone is of weak to moderate carbonate-quartz-mariposite alteration over several hundred metres, with a grab sample yielding gold values of 7,500 ppb (0.282 oz/t) and 67.5 ppm silver respectively. Several soil samples taken from the same trench as the anomalous rock sample gave 70 and 150 ppb gold. Two grab samples of carbonate-quartz-mariposite schist with galena and sphalerite from the south central zone yielded 605 and 482 ppb gold and 165.1 and 258.4 ppm silver.



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Raw Data



Grid station 9000N, 8500E is UTM (55)9000(0)N, 67(8500)E (NAD 83)

Figure 4

2008 VLF-EM SURVEY

From July 10, 2008 to July 12, 2008, Balto Resources Ltd. caused a completion of a localized VLF-EM survey exploration on the SED mineral claim. The area selected for the survey was adjacent and to the south of the 2006 VLF-EM survey. The purpose of the survey was to test the area for potential mineral controlling structures and to delineate the southerly trend of the open ended 2006 indicated structures.

(a) Instrumentation

The VLF-EM survey was carried out with a VLF-EM receiver, Model 27, manufactured by Sabre Electronics Ltd. of Burnaby, British Columbia. This instrument is designed to measure the electromagnetic component of the very low frequency field (VLF-EM), which for this survey is transmitted at 24.8 kHz from Seattle (Jim Creek), Washington.

b) Theory

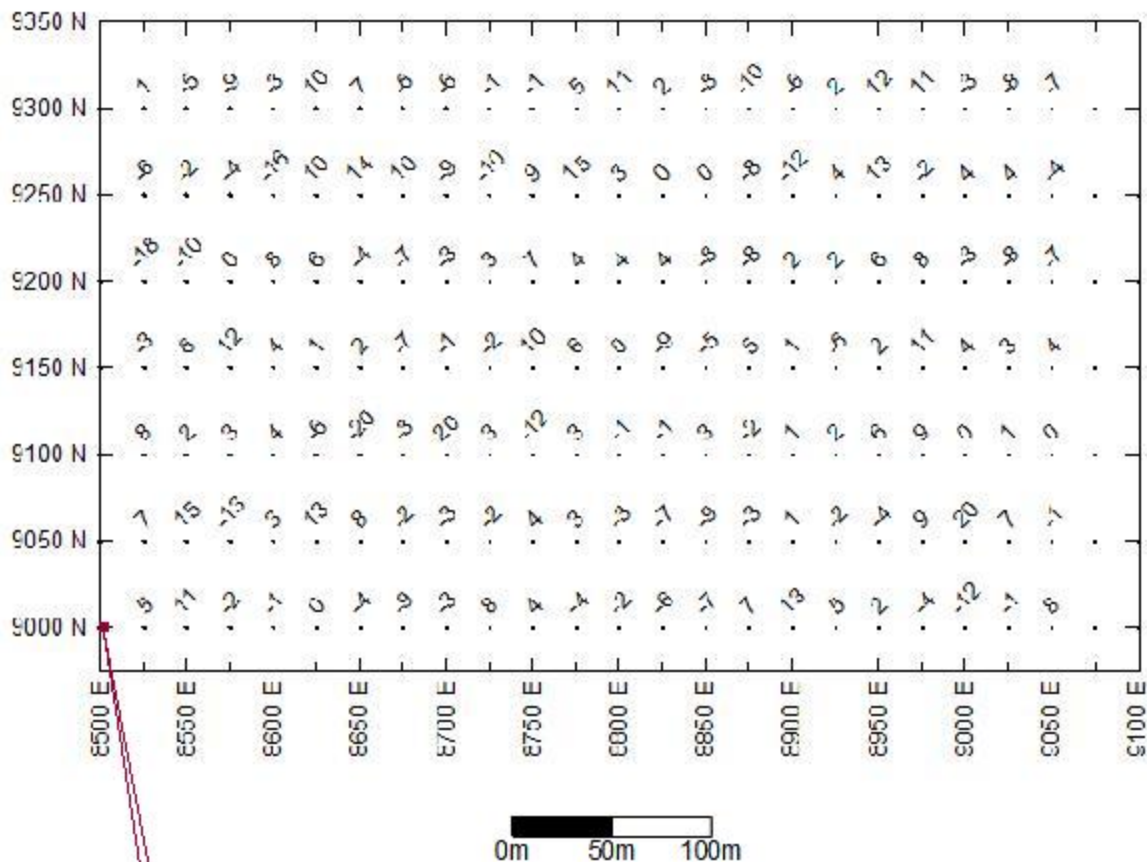
In all electromagnetic prospecting, a transmitter induces an alternating magnetic field (called the primary field) by having a strong alternating current move through a coil of wire. This primary field travels through any medium and if a conductive mass such as a sulphide body is present, the primary field induces a secondary alternating current in the conductor, and this current in turn induces a secondary magnetic field. The receiver picks up the primary field and, if a conductor is present, the secondary field distorts the primary field. The fields are expressed as a vector, which has two components, the "in-phase" (or real) component and the "out-of-phase" (or quadrature) component. For the VLF-EM receiver, the tilt angle in degrees of the distorted electromagnetic field with a conductor is measured from that which it would have been if the field was not distorted with a conductor. Since the fields lose strength proportionally with the distance they travel, a distant conductor has less of an effect than a close conductor. Also, the lower the frequency of the primary field, the further the field can travel and therefore the greater the depth penetration.

The VLF-EM uses a frequency range from 13 to 30 kHz, whereas most EM instruments use frequencies ranging from a few hundred to a few thousand Hz. Because of its relatively high frequency, the VLF-EM can pick up bodies of a much lower conductivity and therefore is more susceptible to clay beds, electrolyte-filled fault or shear zones and porous horizons, graphite, carbonaceous sediments, lithological contacts as well as sulphide bodies of too low a conductivity for other EM methods to pick up. Consequently, the VLF-EM has additional uses in mapping structure and in picking up sulphide bodies of too low conductivity for conventional EM methods and too small for induced polarization. (In places it can be used instead of IP). However, its susceptibility to lower conductive bodies results in a number of anomalies, many of them difficult to explain and, thus, VLF-EM preferably should not be interpreted without a good geological knowledge of the property and/or other geophysical and geochemical surveys.



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2008 VLF-EM Survey
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FRASER FILTERED DATA



Grid station 9000N, 8500E is UTM (55)9000(0)N, 67(8500)E (NAD 83)

Figure 5

BALTO RESOURCES LTD.
2008 VLF-EM Survey
Event No. 4262157

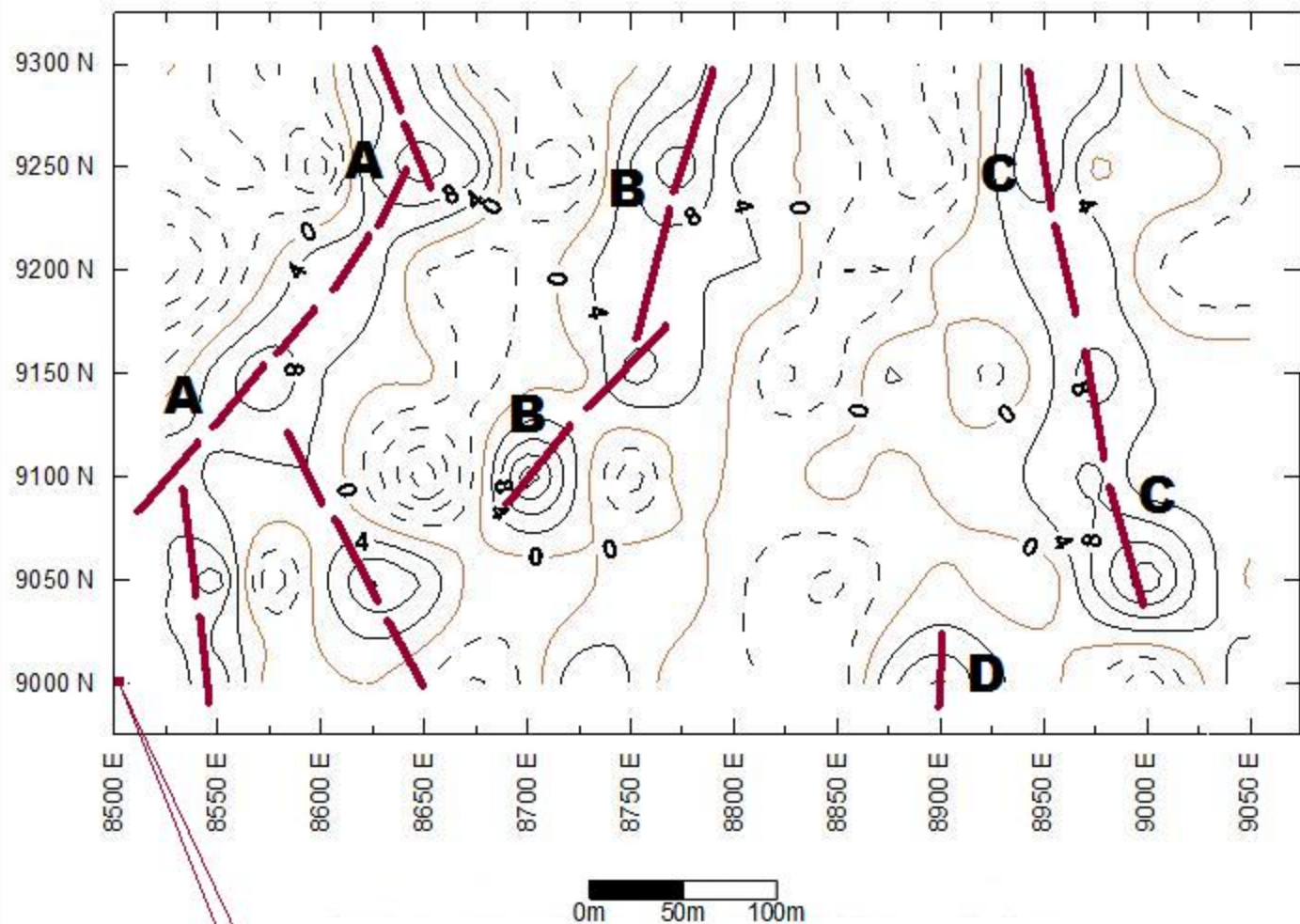
FRASER FILTERED DATA
Contoured



Seattle



N



Grid station 9000N, 8500E is UTM (55)9000(0)N, 67(8500)E (NAD 83)

--- VLF-EM Anomaly

Figure 6

2008 VLF-EM Survey (cont'd)

(c) Survey Procedure

A 300 metre north base-line was established by a GPS unit from UTM 678500E 5590000N located in the central\eastern portion of the SED claim (Tenure 392163) and adjacent and south of the 2006 VLF-EM survey. VLF-EM readings were taken at 25 metre intervals along seven east-west 600 metre lines from the base line. The survey stations were established according to the UTM coordinates East and North with the station numbers plotted as the last four digits of the UTM East coordinate, and the last four digits minus the final digit "0" of the UTM North coordinate. Thus, the initial GPS station at UTM 678500E, 5590000N is designated as 8500E, 9000N on the maps. The field data is presented in Figure 4 and in Appendix I. The location and the grids of the 2008 and the 2006 VLF-EM surveys are shown on the Index Map (Figure 3).

(d) Compilation of Data

The data was transferred to an Exel spreadsheet, thence to a Surfer 32 program which was utilized to plot maps from the VLF-EM data. Three maps were created; VLF-EM Raw Data (Figure 4), Fraser Filtered Raw Data (Figure 5), and contoured Fraser Filtered Data (Figure 6).

e) Results (Figure 6)

Three prime northerly trending anomalous zones, A, B, and C, were delineated. A description of the zones is as follows:

Zone A:

- 300 metre moderate open-ended, primarily northerly trending, with three associated intersecting north-northwest trending anomalies;
- moderate anomalous intersections at: 9250N, 8650E; 9250N, 8575E;
- low anomalous intersection at 9100N, 8525E;
- indicated to link up with an adjacent 2006, 400 metre northwesterly trending anomaly "C" that is open-ended to the north;

Zone B:

- 200 metre moderate north trending anomaly comprised of two anomalies intersecting centrally;
- open to the north and closed to the southwest;
- strong anomalous intersections at 9100N, 8700E;
- moderate anomalous intersections at 9150N, 8750E;
- moderate anomalous intersection with Zone A anomaly at 9050N, 8625E;
- open northern extension generally links up with the 2006 northeasterly trending "A" anomaly;

Zone C:

- 250 metre continuous weak strong to anomaly;
- open to the north, bifurcating and open ended to the southwest and to the southeast;
- strong anomalous intersection of three anomalies at 9050N, 9000E;
- open north extension links up with a northerly trending 2006 anomaly.

One single station moderate anomaly "D" open to the south and possibly is the southwestern extension of the southern portion of Zone C:

INTERPRETATION

The 2008 VLF-EM survey was successful in delineating three prime anomalous zones, each of which is generally indicated as the southerly extension of the three 2006 VLF-EM anomalous zones which were open to the south. Correlating the three 2008 and the 2006 anomalous zones, Zone A would be a 600 metre anomaly closed to the north and open to the south; Zone B would be a 700 metre anomaly open to the north and to the south; and Zone C would extend in a general north-south direction for up to 500 metres and open to the south.

The results of the 2008 VLF-EM survey also disclosed seven potential cross-structural locations which would be prime exploration areas to search for geological and/or mineralogical indications of potentially economic deep-seated mineral zones.

Respectfully submitted

Sookochoff Consultants Inc.



Laurence Sookochoff, PEng.

STATEMENT OF COSTS

The fieldwork on the SED Claim was carried out between July 10, 2008 and July 12, 2008 to the value as follows:

Laurence Sookochoff: 2 days @ \$800. -----	\$ 1,600.00
VLF Rental: 3 days @ \$ 60.00 -----	180.00
Room & board: 2 days @ \$150.00 -----	300.00
Results, maps, compilation & drafting -----	550.00
Report, xerox, & printing -----	<u>850.00</u>
	\$ 3,480.00

SELECTED REFERENCES

- Cochrane, D.R.** et al – Geophysical Report on an Induced Polarization Survey of the Plug Claims on behalf of Texada Mines Ltd. October 24, 1972. AR 4,041.
- Crooker, G.F.** – Geological, Geochemical and Geophysical Report on the WRT 1 to 6 and 9 to 15 Claims for Western Resource Technologies Inc. November, 1988. AR 18,048.
- Crooker, G.F.** – Geological, Geochemical and Geophysical Report on the WRT 1 to 15 Claims for Western Resource Technologies Inc. March, 1998. AR 17,337
- Cukor, V.** Report on Geochemical, Geophysical and Geological Reconnaissance for Visa Resources Ltd. May, 1982. AR 10,551.
- Report on Ground Magnetic Survey for Visa Resources Ltd. June, 1983. AR 11,296.
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- Hollister, V.F.** – Geology of the Porphyry Copper Deposits of the Western Hemisphere. Society of Mining Engineers of The American Institute of Mining, Metallurgical, and Petroleum Engineers, Inc. New York, New York. 1978.
- La Rue, J.P.** – Assessment Report on Geophysical Survey on the DES Claims for C. Boitard. November 15, 1987. AR 17,070.
- Sookochoff, L.** – Geological Assessment Report (Lineament Array Analysis) on the SED Mineral Claim for Dancing Star Resources Ltd. March 29, 2006. AR 27,156.
- Sookochoff, L.** – Geochemical Assessment Report on the SED Mineral Claim for Dancing Star Resources Ltd. January 22, 2004. AR 27,329.
- Sookochoff, L.** – Geophysical Assessment Report on the SED Mineral Claim for Dancing Star Resources Ltd. March 23, 2005. AR 27,725.
- Sookochoff, L.** – Geophysical Assessment Report on the SED Mineral Claim for Alcor Resources Ltd. May 18, 2006. AR 28,396.
- Sookochoff, L.** – Geophysical Assessment Report on the SED Mineral Claim for Alcor Resources Ltd. June 13, 2007. AR 29,193.
- The Discoverers** – Monica R. Hanula–Editor, Pitt Publishing Company Limited, Toronto, Ontario, Canada. 1982.
- Geology, Exploration and Mining in British Columbia** – 1972 – pgs 165, 183, 209-220.

CERTIFICATE

I, Laurence Sookochoff, of the City of Vancouver, in the Province of British Columbia, do hereby certify:

That I am a Consulting Geologist and principal of Sookochoff Consultants Inc. and state that:

- 1) I am a graduate of the University of British Columbia (1966) and hold a B.Sc. degree in Geology.
- 2) I have been practicing my profession for the past forty-two years.
- 3) I am registered and in good standing with the Association of Professional Engineers and Geoscientists of British Columbia.
- 4) The information for this report is based on information as itemized in the Selected Reference section of this report and from the geophysical data obtained from the 2008 VLF-EM survey completed by the writer on the DES mineral claim.



Laurence Sookochoff, P. Eng.

Vancouver, BC

Appendix I

VLF-EM RAW DATA

BALTO RESOURCES LTD.
 2008 VLF-EM Survey
 RAW DATA

East	North	VLF-EM	FF	East	North	VLF-EM	FF	East	North	VLF-EM	FF	East	North	VLF-EM	FF
8500	9000	0		8500	9050	-4		8500	9100	2		8500	9150	2	
8525	9000	2	5	8525	9050	8	7	8525	9100	3	8	8525	9150	2	-3
8550	9000	2	11	8550	9050	2	15	8550	9100	-1	2	8550	9150	4	6
8575	9000	-5	-2	8575	9050	-7	-13	8575	9100	-2	3	8575	9150	3	12
8600	9000	-2	-1	8600	9050	2	3	8600	9100	-2	4	8600	9150	-3	4
8625	9000	-4	0	8625	9050	5	13	8625	9100	-4	-6	8625	9150	-2	1
8650	9000	-2	-4	8650	9050	-3	8	8650	9100	-4	-20	8650	9150	-2	2
8675	9000	-4	-9	8675	9050	-3	-2	8675	9100	3	-3	8675	9150	-4	-7
8700	9000	2	-3	8700	9050	-3	-3	8700	9100	7	20	8700	9150	-2	-1
8725	9000	1	8	8725	9050	-1	-2	8725	9100	-5	3	8725	9150	3	-2
8750	9000	0	4	8750	9050	0	4	8750	9100	-5	-12	8750	9150	4	10
8775	9000	-5	-4	8775	9050	-2	3	8775	9100	4	3	8775	9150	-3	6
8800	9000	2	-2	8800	9050	-4	-3	8800	9100	-2	-1	8800	9150	0	0
8825	9000	-3	-6	8825	9050	-1	-7	8825	9100	0	-1	8825	9150	-5	-9
8850	9000	2	-7	8850	9050	-2	-9	8850	9100	3	3	8850	9150	2	-5
8875	9000	3	7	8875	9050	4	-3	8875	9100	-4	-2	8875	9150	2	5
8900	9000	3	13	8900	9050	2	1	8900	9100	4	1	8900	9150	0	1
8925	9000	-5	5	8925	9050	3	-2	8925	9100	-3	2	8925	9150	-1	-6
8950	9000	-2	2	8950	9050	2	-4	8950	9100	2	6	8950	9150	2	2
8975	9000	-5	-4	8975	9050	5	9	8975	9100	-1	9	8975	9150	3	11
9000	9000	-4	-12	9000	9050	4	20	9000	9100	-4	0	9000	9150	-4	4
9025	9000	1	-1	9025	9050	-6	7	9025	9100	-4	1	9025	9150	-2	3
9050	9000	2	8	9050	9050	-5	-1	9050	9100	-1	0	9050	9150	-5	4
9075	9000	-4		9075	9050	-4		9075	9100	0		9075	9150	-4	
9100	9000	-1		9100	9050	-6		9100	9100	-5		9100	9150	-6	

East	North	VLF-EM	FF	East	North	VLF-EM	FF	East	North	VLF-EM	FF
8500	9200	-6		8500	9250	-4		8500	9300	0	
8525	9200	-4	-18	8525	9250	-4	-6	8525	9300	-1	1
8550	9200	4	-10	8550	9250	-2	-2	8550	9300	-2	-5
8575	9200	4	0	8575	9250	0	-4	8575	9300	0	-9
8600	9200	6	8	8600	9250	-4	-16	8600	9300	2	-3
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8650	9200	0	-4	8650	9250	6	14	8650	9300	0	7
8675	9200	2	-7	8675	9250	2	10	8675	9300	-3	-6
8700	9200	4	-3	8700	9250	-4	-9	8700	9300	1	-6
8725	9200	5	3	8725	9250	2	-10	8725	9300	2	-1
8750	9200	4	7	8750	9250	5	9	8750	9300	2	-1
8775	9200	2	4	8775	9250	3	15	8775	9300	2	5
8800	9200	0	4	8800	9250	-5	3	8800	9300	3	11
8825	9200	2	4	8825	9250	-2	0	8825	9300	-4	2
8850	9200	-4	-8	8850	9250	-3	0	8850	9300	-2	-8
8875	9200	2	-8	8875	9250	-4	-8	8875	9300	-1	-10
8900	9200	4	2	8900	9250	-1	-12	8900	9300	3	-6
8925	9200	2	2	8925	9250	4	4	8925	9300	4	2
8950	9200	2	6	8950	9250	3	13	8950	9300	4	12
8975	9200	2	8	8975	9250	-2	-2	8975	9300	1	11
9000	9200	-4	-3	9000	9250	0	4	9000	9300	-5	-3
9025	9200	0	-8	9025	9250	-2	4	9025	9300	-1	-8
9050	9200	1	-7	9050	9250	-4	-4	9050	9300	0	-7
9075	9200	3		9075	9250	-4		9075	9300	2	
9100	9200	5		9100	9250	2		9100	9300	4	