SERENGETI
RESOURCES INC.

ASSESSMENT REPORT

including

Electromagnetic Surveying

on the

CROY-BLOOM PROPERTY

OMINECA MINING DIVISION,
British Columbia
NTS: 94C/05
Latitude 56°29' N, Longitude 125°58' W

Prepared for Operators:
SERENGETI RESOURCES INC
1700-1750 West Pender Street
Vancouver, BC, Canada V6C 2T8

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B.Sc.,
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Vancouver, B.C.

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(1) Introduction and Terms of Reference

The Croy-Bloom/Davie Ck project is located 240 km northwest of Fort St. James and 90 km southeast of the Kemess Mine in the Omenica Mining province of British Columbia. The property covers an area of 12,547 hectares and is underlain by rocks of the Quesnel Terrane (Fig. 1). The Quesnel Terrane comprises Middle and Upper Triassic volcanic and volcaniclastic rocks of the Takla Group that are cut by economically important Late Triassic to Early Jurassic alkaline and calc-alkaline intrusive bodies. These rocks formed in a system of magmatic arcs that developed along or near the western North American continental margin of the Canadian Cordillera (Schiarizza and Tan, 2005). This setting is host to a number of major mineralised alkalic and calc-alkalic porphyry systems in British Columbia (Afton/Ajax, Copper Mtn/Ingerbelle, Galore Creek, Lorraine, and Mt. Polly).

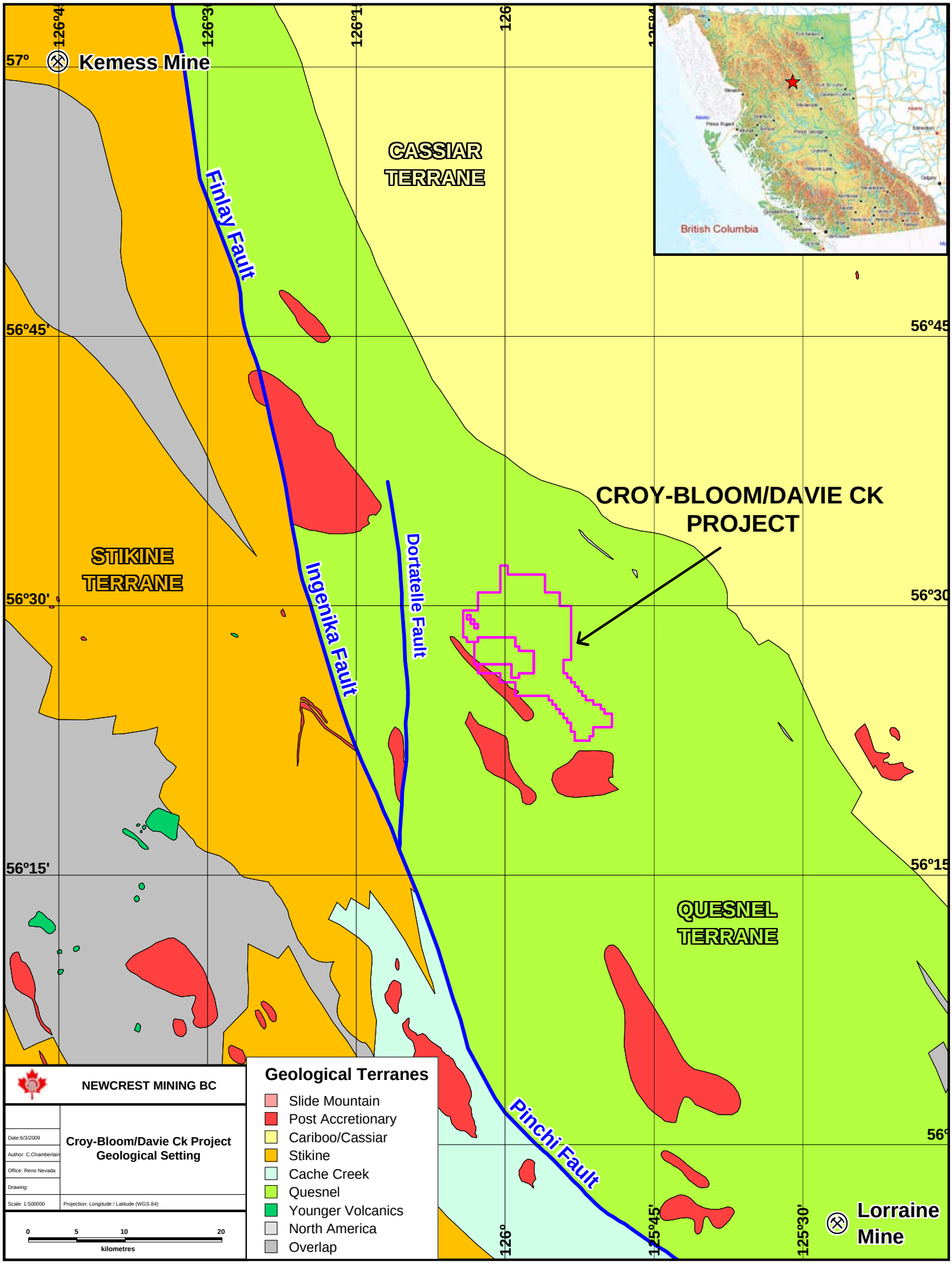
The project area has many known occurrences of copper and gold mineralisation, most of which are associated with mafic-ultramafic plutons and related diorite dykes (Schiarizza, 2004). These include pyrite-chalcopyrite in shear zones and veins within and peripheral to the mafic-ultramafic plutonic rocks; magnetite-pyrite-chalcopyrite lodes in shear zones peripheral to the plutonic rocks, and magnetite-pyrite chalcopyrite skarn and replacement bodies where calcareous units of the Takla Group are intruded by diorite dykes (Schiarizza, 2004). Extensive zones of epidote, magnetite, sericite, pyrite and biotite alteration on the property underscore the area's potential for large porphyry-style Au-Cu mineralizing systems.

The objective of the 2010 exploration program was to investigate several northwest trending veins of massive chalcopyrite and pyrite that occur in the northwestern portion of the claim block. Past exploration, including, mapping, sampling, and drilling had identified at least 5 massive sulfide veins outcropping at surface at the Shell Prospect. The most significant vein is 0.75-1.0 m wide and is exposed over a strike length of approximately 230 m. Grab sampling by Serengeti and other operators and historical drilling have indicated that the veins commonly grade in the vicinity 3% Cu and 5 g/t Au. These veins are thought to have potential to represent 'D-veins' associated with a concealed porphyry system. The 2010 program consisted of an Electromagnetic Survey perpendicular over the main outcropping vein in order to determine if there was an appreciable depth extent to the vein.

(2) Property Description and Location

The Croy-Bloom/Davie Ck project is located 200 km northwest of Mackenzie and 90 km southeast of the Kemess Mine in the Omenica Mining province of north-central British Columbia, Canada (Fig. 1). The property is accessible by helicopter or logging roads, off the Omenica Resource Access Road that cuts through the southern part of the property.

The Croy-Bloom/Davie Ck property covers an area of rugged ridges and steep talus with broad cirque and valley floors. Alpine vegetation covers gentler and higher portions of the valleys. Scrub willow, alder and forests of spruce occupy the lower elevations. Property elevations range from 1,100m to 2,300m. June to September are the best months for fieldwork.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Kemess Mine
CASSIAR TERRANE
Finlay Fault
Ingenika Fault
Dortatelle Fault
CROY-BLOOM/DAVIE CK PROJECT
STIKINE TERRANE
QUESNEL TERRANE
Pinchi Fault
Lorraine Mine
British Columbia
Geological Terranes
Slide Mountain
Post Accretionary
Cariboo/Cassiar
Stikine
Cache Creek
Quesnel
Younger Volcanics
North America
Overlap
NEWCREST MINING BC
Croy-Bloom/Davie Ck Project
Geological Setting
Date:6/3/2009
Author: C.Chamberlain
Office: Reno Nevada
Drawing:
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Projection: Longitude / Latitude (WGS 84)
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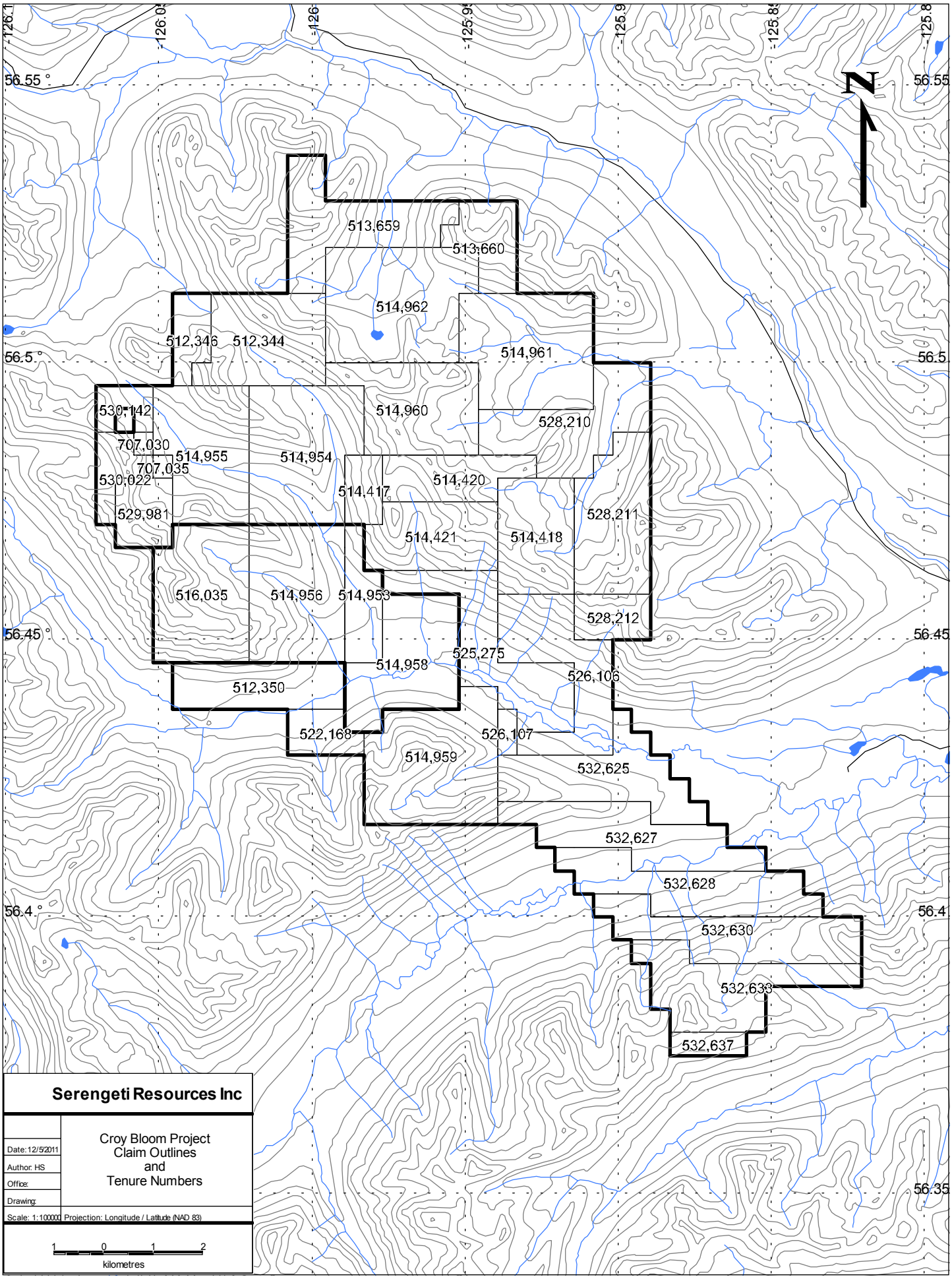
kilometres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Serengeti Resources Inc
Croy Bloom Project
Claim Outlines
and
Tenure Numbers
Date: 12/5/2011
Author: HS
Office:
Drawing:
Scale: 1:100000 Projection: Longitude / Latitude (NAD 83)
1 0 1 2
kilometres

Figure 2

Project	*Tenure #*	*Claim Name*	*Hectares*	*Expiry Date*	*Required 1yr Work on Next Year*	*Annual Fees Due*	*NTS*	*Record Date*	*Mining Division*	*Owner*	*Cells*
CROY-BLOOM	512344	BLOOM 5	446.354	10-May-19	$3,570.83	$178.54	094D050,060	10-May-05	OMENICA	SIR	25
CROY-BLOOM	512346	BLOOM 6	124.974	10-May-19	$999.79	$49.99	094D050,060	10-May-05	OMENICA	SIR	7
CROY-BLOOM	512350	BLOOM 7	321.886	10-May-19	$2,575.09	$128.75	094D050	10-May-05	OMENICA	SIR	18
CROY-BLOOM	513659	BLOOM 8	446.128	31-May-19	$3,569.02	$178.45	094C051	31-May-05	OMENICA	SIR	25
CROY-BLOOM	513660	BLOOM 9	196.317	31-May-19	$1,570.54	$78.53	094C051	31-May-05	OMENICA	SIR	11
CROY-BLOOM	514417		107.195	14-Oct-19	$857.56	$42.88	094C041	14-Oct-04	OMENICA	SIR	6
CROY-BLOOM	514418		357.408	20-Apr-19	$2,859.26	$142.96	094C041	20-Apr-04	OMENICA	SIR	20
CROY-BLOOM	514420		250.111	14-Oct-19	$2,000.89	$100.04	094C041	14-Oct-04	OMENICA	SIR	14
CROY-BLOOM	514421		357.403	20-Apr-19	$2,859.22	$142.96	094C041	20-Apr-04	OMENICA	SIR	20
CROY-DAVIE	514953		178.754	23-Mar-19	$1,430.03	$71.50	094C041	23-Jul-02	OMINECA	SIR	10
CROY-BLOOM	514954		589.464	23-Mar-19	$4,715.71	$235.79	094D050	11-Jul-02	OMINECA	SIR	33
CROY-BLOOM	514955		482.295	23-Mar-19	$3,858.36	$192.92	094D050	11-Jul-02	OMINECA	SIR	27
CROY-DAVIE	514956		536.237	23-Mar-19	$4,289.90	$214.49	094D050	11-Jul-02	OMINECA	SIR	30
CROY-DAVIE	514958		464.896	23-Mar-19	$3,719.17	$185.96	094C041	5-Jun-04	OMINECA	SIR	26
CROY-BLOOM	514959		644.017	23-Mar-19	$5,152.14	$257.61	094C041	23-Jul-02	OMINECA	SIR	36
CROY-BLOOM	514960		464.334	23-Mar-19	$3,714.67	$185.73	094C041	26-Mar-03	OMINECA	SIR	26
CROY-BLOOM	514961		589.232	23-Mar-19	$4,713.86	$235.69	094C041	26-Mar-03	OMINECA	SIR	33
CROY-BLOOM	514962		660.520	23-Mar-19	$5,284.16	$264.21	094C041	26-Mar-03	OMINECA	SIR	37
CROY-DAVIE	516035		518.377	23-Mar-19	$4,147.02	$207.35	094D050	11-Jul-02	OMINECA	SIR	29
CROY-BLOOM	522168	DC 1	125.205	10-Nov-19	$1,001.64	$50.08	094C041	10-Nov-05	OMINECA	SIR	7
CROY-BLOOM	525275	BLOOM 10	446.999	31-Mar-19	$3,575.99	$178.80	094C041	13-Jan-06	OMINECA	SIR	25
CROY-BLOOM	526106	BLOOM 11	447.045	31-Mar-19	$3,576.36	$178.82	094C041	23-Jan-06	OMENICA	SIR	25
CROY-BLOOM	526107	BLOOM 12	35.774	31-Mar-19	$286.19	$14.31	094C041	23-Jan-06	OMENICA	SIR	2
CROY-BLOOM	528210		446.528	31-Mar-19	$3,572.22	$178.61	094C041	14-Feb-06	OMENICA	SIR	25
CROY-BLOOM	528211		446.735	31-Mar-19	$3,573.88	$178.69	094C041	14-Feb-06	OMENICA	SIR	25
CROY-BLOOM	528212		143.020	31-Mar-19	$1,144.16	$57.21	094C041	14-Feb-06	OMENICA	SIR	8
CROY-BLOOM	529981		160.815	15-Sep-20	$1,286.52	$64.33	094D050	13-Mar-06	OMENICA	SIR	9
CROY-BLOOM	530022		125.053	15-Sep-19	$1,000.42	$50.02	094D050	14-Mar-06	OMENICA	SIR	7
CROY-BLOOM	530142		89.296	15-Sep-19	$714.37	$35.72	094D050	17-Mar-06	OMENICA	SIR	5
CROY-BLOOM	532625		447.278	19-Apr-19	$3,578.22	$178.91	094C041	19-Apr-06	OMENICA	SIR	25
CROY-BLOOM	532627		447.408	19-Apr-19	$3,579.26	$178.96	094C041	19-Apr-06	OMENICA	SIR	25
CROY-BLOOM	532628		447.527	19-Apr-19	$3,580.22	$179.01	094C041	19-Apr-06	OMENICA	SIR	25
CROY-BLOOM	532630		447.632	19-Apr-19	$3,581.06	$179.05	094C031	19-Apr-06	OMENICA	SIR	25
CROY-BLOOM	532633		447.744	19-Apr-19	$3,581.95	$179.10	094C031	19-Apr-06	OMENICA	SIR	25
CROY-BLOOM	532637		71.659	19-Apr-19	$573.27	$28.66	094C031	19-Apr-06	OMENICA	SIR	4
CROY-BLOOM	707030	SECOND CHOICE	17.862	24-Feb-21	$142.90	$7.14	094D050	24-Feb-10	OMENICA	SIR	1
CROY-BLOOM	707035	ROCK 1	17.860	24-Feb-21	$142.88	$7.14	094D050	24-Feb-10	OMENICA	SIR	1
37 claims			**12547.342**		**$100,378.74**	$5,018.94					

The project consists of 35 tenures divided up into two contiguous blocks that comprise the Croy-Bloom and Davie Ck claims. The claims cover an area of 12,547 hectares. Claim details are presented in Table 1 and their locations shown in Figure 2.

(3) Accessibility, Local Resources, Infrastructure, Climate and Physiography

Access to the property is via the Omineca Mining Road, 235 km northwest of Mackenzie BC. The Omineca road passes within 8 km to the east of the property and continues to the Kemess Mine, 90 km to the northwest. A logging road branched off the Omineca mining road and travels into a valley in the central portion of the claim block. Relief ranges from 1100 in the valley to a peak of 2,100 m. Vegetation consists of thick stands of spruce and balsam.

The climate of region is typical of middle to northern latitudes in Canada as the winters are cold (-10 to -35 deg Celsius) and summers are generally moderate (15-20 degrees Celsius). Topography is characterized by steep relief with ice and snow persisting year round on north facing slopes. The vegetation on the property is best characterized by alpine areas at higher elevations, with presence of pine and fir forests and swampy grasslands occurring in low-lying areas.

(4) History

Consolidated Mining and Smelting Ltd (Grexton and Roberts, 1991). They identified several, fault related, north-south striking quartz veins along Croydon Ck through underground drifting methods (Grexton and Roberts, 1991). The largest of these veins was 100m long, running 3% Cu and 10 g/t Au (Serengeti, 2006). Work was halted in 1938 after a forest fire destroyed the camp. Subsequent investigations (geophysical surveys, trenching and diamond drilling) by Bralorne, Noranda, Canex and Rio Tinto, in the 1950's and 1960's, failed to delineate economic mineralization in the area surrounding the Croydon mine (Grexton and Roberts, 1991).

In 1946, Springer-Sturgeon Gold Mines staked the Shell prospect to the west of the Croydon mine where numerous gold and base metal showings had been discovered. Later investigations on the Shell prospect outlined 80,000 tons of 3% Cu and 5 g/t Au in northwest trending chalcopyrite-pyrite-pyrrhotite veins (Serengeti, 2006). In 1988 and 1996, Pacific Rim Resources drilled eight shallow holes totalling 542m (Grexton and Roberts, 1991). Assay results from the drill holes show that copper averages 1.5% Cu while gold is reportedly concentrated near surface (Grexton and Roberts, 1991).

Molybdenum potential in the Davie Creek stock was first recognized by Rio Tinto in 1963. Drilling from 1979 to 1982 by Teck Exploration Ltd. with Chevron Minerals and Getty Resources intersected widespread low-grade Mo mineralization (Grexton and Roberts, 1991).

The Soup skarn, southwest of the Shell prospect, was staked in 1964 (Serengeti, 2006). In 1989, Vital Pacific Resources Ltd. drilled 7 short holes with the best grade intersection 3.2m @ 49.0 g/t Au and 0.17% Cu from an oxidized quartz-magnetite shear crosscutting the skarn (Grexton and Roberts, 1991). From 1996 to 1997, Vital Pacific Resources Ltd. and Athlone Resources Ltd. drilled an additional 12 holes targeting a northwest trending magnetite-rich auriferous zone with at least three stratiform lenses (Minfile, 2009). The best in hole intersection returned 8m @ 1.5 g/t Au and 0.3% Cu (Minfile, 2009).

United Miniere Explorations Ltd. (UMEX) staked the Raven claims in 1970 to cover a strong, copper stream sediment anomaly (Serengeti, 2006). Follow up soil sampling delineated a 1,200m by 750m copper soil anomaly. Drilling from two holes (approximately 300m) intersected only minor chalcopyrite mineralization. Based on the relationship between the floodplain and drainage, Hoffman (1990) concludes that drilling tested a false anomaly of hydrologically transported Cu (Grexton and Roberts, 1991).

In 1973, Stellac Explorations staked the Sarah claims, south of the Raven claims. Prospecting discovered widespread chalcopyrite and pyrite mineralization as disseminations and in fractures (Serengeti, 2006). No further work was done. In 1990, TECK Exploration Ltd. acquired a large portion of the current property and commenced an extensive exploration program. The purpose of the program was to evaluate the potential of an alkalic porphyry Cu-Au deposit (Serengeti, 2006).

Between 1990 and 1991, they conducted geological mapping, soil/rock chip sampling and an IP survey. TECK Exploration defined large Cu-Au anomalies at the Raven prospect and in the Bloom Cirque. Three holes (totalling 450m) were drilled at Raven (Serengeti, 2006). Two of these holes intersected weak copper and gold mineralisation. Northgate Minerals flew an airborne magnetic/radiometric/EM survey in 2002. They also completed limited rock and core sampling.

Serengeti acquired the claims covering the project area by staking between 2002 and 2006. ***Several comprehensive assessment reports have been filed by Serengeti and are available in the publically available assessment records (AR's 30054, 29073, 28422, and 27869).*** These reports offer a wealth of information on Serengeti's work on the claims and should be consulted by any interested reader.

Newcrest Mining BC Ltd. (a subsidiary of Australian based Newcrest Mining Ltd.) optioned the claims from Serengeti in 2008 and completed four diamond drill holes (2,473 m) on the property in the summer/fall of 2008. The objective of the 2008 exploration program was to drill test several of these anomalies and intercept significant alteration, veining and Au-Cu mineralization, indicative of a bulk tonnage alkalic porphyry deposit. The four core holes were chosen to test targets on the Raven, Croy Bloom and Davie Ck prospects. Several broad zones of anomalous Cu ± Au were intersected from the eastern rim of the Bloom Cirque and some >1 g/t Au intercepts returned from narrow quartz veins at Raven. Drilling at the Davie Ck prospect intersected no significant Cu, Au or Mo mineralisation. **See Assessment Report #30937 for a detailed report on the Newcrest drilling**.

A second phase of drilling was planned for 2009. The 2009 exploration program was planned to test targets at the Bloom Cirque prospect and in a structurally complex area of potentially significant Au-Cu alkalic porphyry mineralization in the upper portion of the Karen Cirque. Newcrest stated that several other areas of interest exist in the upper Sarah Cirque and along strike from the historic Croydon Ck mine workings but require further fieldwork (AR 30937). Newcrest did not follow through with the planned 2009 work as in late 2009, the company closed all of its' North American exploration offices. Shortly thereafter, the option on the property was dropped and the project returned to Serengeti.

(5) Geology

Regional Geology:

The Croy-Bloom/Davie Ck project is situated in the northern part of the Quesnel Trough, a volcanic arc terrane that formed during the late Triassic to early Jurassic in the north-westerly trending Intermontane Belt of the Canadian Cordillera (Zhang and Hynes, 1991). The Quesnel Terrane is host to many large alkalic and calc-alkalic porphyry Cu-Au deposits, which formed during Early Mesozoic island-arc magmatism

In north-central British Columbia, the Quesnel Terrane comprises mostly Middle to Upper Triassic volcaniclastic and volcanic rocks of the Takla Group, which have been intruded by the Hogem Batholith and its related intrusions. Older components of the Quesnellia Terrane contain arc volcanic and sedimentary rocks of the Lay Range assemblage. These rocks are restricted to the eastern margin of the Quesnel belt (Ferri, 1997).

Proterozoic and Palaeozoic carbonates and siliciclastics of the Cassiar Terrane bound the Quesnellia Terrane to the east of the Croy Bloom/Davie Ck property. The Cassiar Terrane represents part of the ancestral North American miogeocline (Schiarizza, 2004). To the south, however, the Quesnel Terrine is separated from miogeoclinal rocks by oceanic rocks of the Slide Mountain Terrine, commonly interpreted as the imbricated remnants of a Late Palaeozoic marginal basin (Ferri, 1997). 15 km to the west of the property, the Quesnellia Terrane is juxtaposed against the similar volcanic arc Stikine Terrane, separated by the large northwest trending Finlay-Ingenika fault system.

The structural framework of the region includes the development of east-directed thrust faults that placed the Quesnel Terrane above the Cassiar Terrane in late Early Jurassic time (Schiarizza and Tan, 2005). To the west, early Middle Jurassic eastdipping thrust faults, imbricate the Cache Creek Terrane and juxtapose it above the adjacent Stikine Terrane (Schiarizza and Tan, 2005). This thrusting was broadly coincident with the initiation of the Bowser basin, which formed above the Stikine Terrane and contains detritus that was derived, in part, from the adjacent Cache Creek Terrine (Schiarizza and Tan, 2005).

During the Late Cretaceous to Early Tertiary prominent dextral strike-slip fault systems formed in the region. These structures include the Finlay-Ingenika and Pinchi faults, which cut Takla Group rocks into a number of fault-bounded domains (Schiarizza, 2004).

The Finlay-Ingenika fault is an extension of the north-northwest trending Pinchi fault system situated approximately 20 km to the southeast of the property. These structures are thought to have up to more than 100 km of cumulative displacement (Schiarizza and Tan, 2005).

Structural mapping by Zhang and Haynes (1991) has suggested that fault bounded domains east of the Finlay-Ingenika Fault have rotated clockwise about sub-vertical axes in response to this progressive displacement. Their analysis indicates rotations of up to 590 adjacent to the Finlay-Ingenika Fault, and 350 from the Dortatelle Fault (Schiarizza, 2004).

Property Geology:

The property is underlain by Middle to Upper Triassic volcaniclastic and volcanic rocks of the Takla Group, which have been intruded by the Croydon Creek Ultramafic Stock, the Croydon Creek Pluton, the Kliyul Creek Pluton and a host of related dykes. These intrusive bodies comprise the northern end of the Hogem Batholith, a multiphase intrusive complex with latest Triassic to Middle Jurassic alkaline phases and Cretaceous calc-alkaline bodies (Garnett, 1978). Compositional similarities, subvolcanic phases and heterolithic volcanic-subvolcanic-intrusive assemblages are thought to be in part, coeval with the ultramafic stock and Croydon Ck Pluton (Grexton and Roberts, 1991). Coarsely recrystallised hornfelsed rocks or an intrusive breccia commonly marks the contact between Takla volcano-sedimentary rocks and Hogem intrusive bodies (Ferri et al. 1995).

Takla Group

Schiarizza (2004) subdivides the Takla Group into two major divisions and three units. The most widespread package comprises a heterogeneous assemblage of volcanic sandstones, siltstones and breccias, with local mafic volcanic flows, referred to as the volcanic sandstone unit (Schiarizza, 2004). A subunit of this package comprises similar rocks intercalated with locally abundant limestone and limestone breccia; these rocks are assigned to a sandstone-carbonate unit (Schiarizza, 2004).

The third unit, referred to as the volcanic breccia unit, is dominated by massive breccias containing pyroxene porphyry volcanic fragments (Schiarizza, 2004). The majority of these units are weakly magnetic.

The maximum thickness of the Takla sequence on the property is estimated as <100m (Grexton and Roberts, 1991). Most exposures are 20-50m thick.

Croydon Creek Ultramafic Stock

The Croydon Ck Ultramafic Stock is a 1.8 km long by 1.2 km wide, slightly elongate, ultramafic intrusive body located in the southwest half of the property between Croydon Ck and Porphyry Ck. The stock comprises dark green to black, equigranular pyroxenite with 5 – 10%, fine to coarse-grained magnetite (Grexton and Roberts, 1991).

The ultramafic stock mapped at surface conforms to the position of a strong airborne magnetic anomaly. The aeromagnetic anomaly suggests that the intrusive continues 2 km to the northwest, under Takla Group volcanics.

The Croydon Ck Ultramafic Stock is probably an extension of the mafic-ultramafic Abraham Creek Complex, which extends approximately 24 km to the southeast. Within the project area, Schiarizza and Tan (2005) subdivide the Abraham Ck complex into a central unit of mainly clinopyroxene, hornblendite and mafic gabbro, and a unit dominated by diorite, gabbro microdiorite that flanks ultramafic rocks to the north and south.

Schiarizza submitted a sample of diorite from the southern part of the maficultramafic complex for isotopic dating at the University of British Columbia in 2003. Zircons extracted from this sample yielded a U-Pb date of 219.5 ± 0.6 Ma that is interpreted as a crystallization age for this part of the complex (Schiarizza and Tan, 2005).

Croydon Creek Pluton

The Croydon Ck Pluton occupies a large region east of Croydon Ck in the Bloom Cirque area. It forms a northwest trending elongate linear body that can be traced at surface for approximately 5.8 km.

The pluton comprises hornblende diorite to quartz-diorite and includes the Davie Ck (Mo) Stock, a steeply dipping, tabular body of potassically-zoned granodiorite west of Croydon Ck. In the Bloom Cirque area, Grexton and Roberts (1991) recognise two distinct phases of diorite. Fine-grained, hornblende diorite and locally quartz diorite from 6,264,800mN to 6,263,200mN (UTM10-NAD83) and coarse-grained chaotically pegmatitic, xenolithic diorite south of 6,263,200mN (Grexton and Roberts, 1991). Contact relationships between the two phases are unclear.

Surface mapping by TECK Exploration, of the eastern contact along the Croydon Ck Pluton, appears to conform to a sharp break in the magnetics. Government maps report the Croydon Ck Pluton as Late Triassic to Early Jurassic (?) in age (Ferri et al., 2001).

Kliyul Creek Pluton

The Kliyul Ck Pluton is exposed in the southwest corner of the property. The pluton varies from light grey quartz diorite to medium-grained biotite granodiorite (Schiarizza, 2004). Grexton and Roberts (1991), describe the pluton as potassically zoned, exhibiting decreasing biotite and grainsize and increasing potassium feldspar toward the northern contact with Takla Group rocks. Contacts with Takla rocks are generally sharp and irregular but locally disrupted by small northeast faults (Grexton and Roberts, 1991).

(6) Electromagnetic Survey Methodology

In order to test for depth extensions of the gold-bearing, massive pyrite-chalcopyrite veins observed at surface in the Shell area, an electromagnetic survey was carried out over the largest exposed vein (Fig. 3).

The basic principle of any electromagnetic survey is that when conductors are subjected to primary alternating fields secondary magnetic fields are induced in them. Measurements of these secondary fields give indications as to the size, shape and conductivity of conductors. In the absence of conductors no secondary fields are obtained.

The survey was carried out on September 3rd, 2010 using a Max-Min II electromagnetic unit manufactured by Apex Parametrics of Metropolitan Toronto, Ontario.

Readings of the in phase and quadrature components of the secondary field were made with the coils in the coplanar mode, i.e. maximum coupled, every 25 metres along the picket lines at frequencies of 222, 444, 888 & 3555 Hz. using a coil separation of 50 metres.

Corrections for topography were made using the % slope between each 25 metre station measured by the receiver operator using a handheld clinometer.

(7) Results and Discussion

The Maxmin test survey conducted in the Shell area failed to identify any significant EM conductors. While a number of weak features were observed including a weak in-phase response over a known mineralized trend, the lack of quadrature responses may suggest that these weak features are potentially due to chaining errors. A larger in-phase response can be observed on the southern ends of lines 2 and 3 however due to terrain the survey was unable to cover this feature thus further comments must be reserved at this time.

(8) Recommendations

The Maxmin electromagnetic survey failed to identify any significant electromagnetic conductors within the test area. Given the weak EM response, an induced polarization survey should be conducted over the same test lines in an effort to locate additional mineralization using 12.5 metre or 25 metre a-spacing on 100 metre spaced lines.

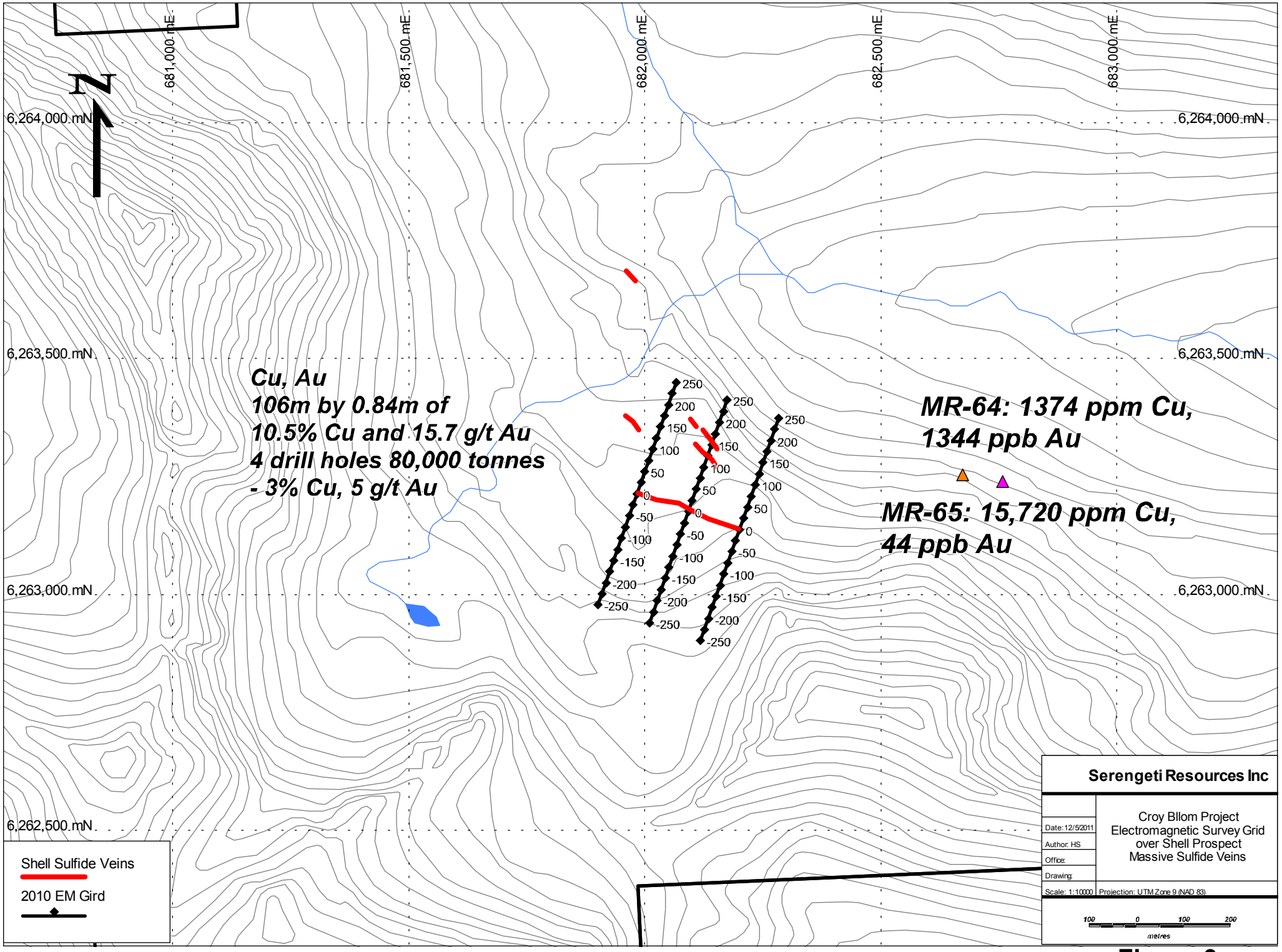

N
681,000 mE
681,500 mE
682,000 mE
682,500 mE
683,000 mE
6,264,000 mN
6,263,500 mN
6,263,000 mN
6,262,500 mN
Cu, Au
106m by 0.84m of
10.5% Cu and 15.7 g/t Au
4 drill holes 80,000 tonnes
- 3% Cu, 5 g/t Au
MR-64: 1374 ppm Cu,
1344 ppb Au
MR-65: 15,720 ppm Cu,
44 ppb Au
250
200
150
100
50
0
-50
-100
-150
-200
-250
Shell Sulfide Veins
2010 EM Gird
Serengeti Resources Inc
Croy Bllom Project
Electromagnetic Survey Grid
over Shell Prospect
Massive Sulfide Veins
Date: 12/5/2011
Author: HS
Office:
Drawing:
Scale: 1:10000
Projection: UTM Zone 9 (NAD 83)
100 0 100 200
metres

Figure 3

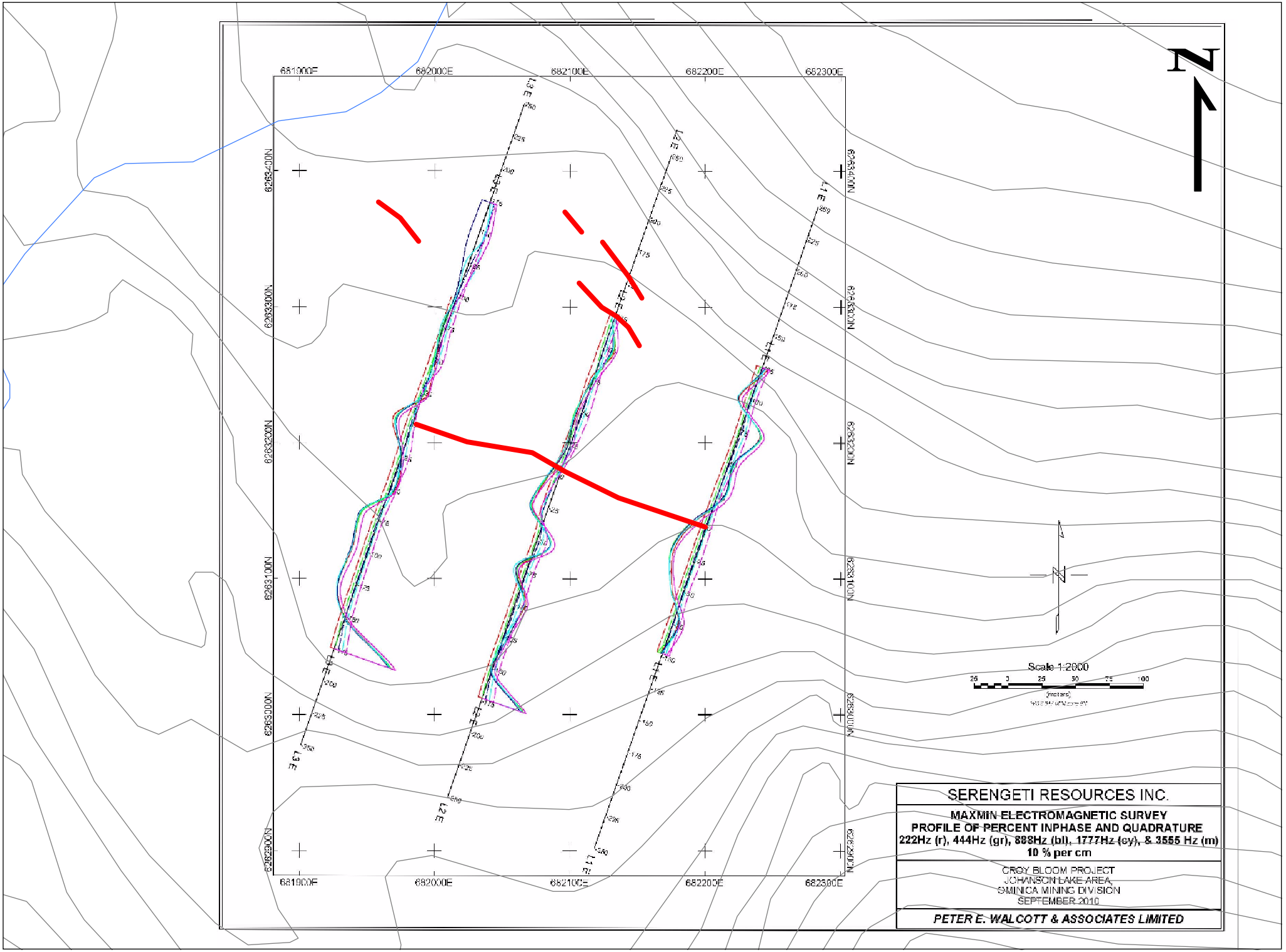
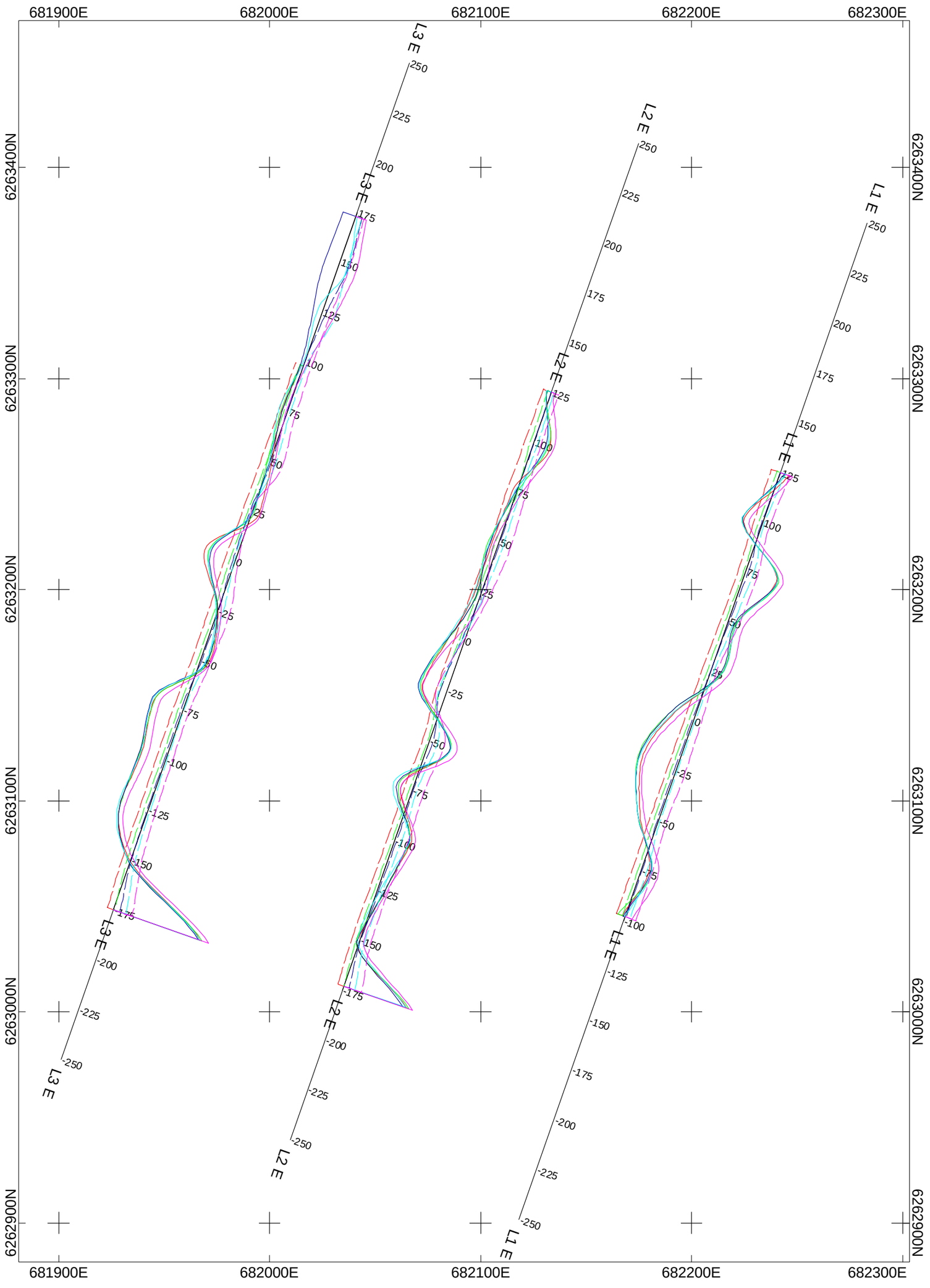
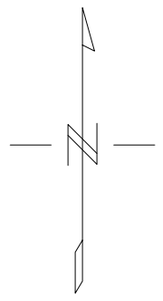

681900E
682000E
682100E
682200E
682300E
6263400N
6263300N
6263200N
6263100N
6263000N
6262900N
L3 E
L2 E
L1 E
N
Scale 1:2000
(meters)
SERENGETI RESOURCES INC.
MAXMIN ELECTROMAGNETIC SURVEY
PROFILE OF PERCENT INPHASE AND QUADRATURE
222Hz (r), 444Hz (gr), 888Hz (bl), 1777Hz (cy), & 3555 Hz (m)
10 % per cm
CROY BLOOM PROJECT
JOHANSON LAKE AREA,
SMINICA MINING DIVISION
SEPTEMBER 2010
PETER E. WALCOTT & ASSOCIATES LIMITED

Figure 4





Scale 1:2000

25 0 25 50 75 100

(meters)

WGS 84 / UTM zone 9N

SERENGETI RESOURCES INC.

MAXMIN ELECTROMAGNETIC SURVEY
PROFILE OF PERCENT INPHASE AND QUADRATURE
222Hz (r), 444Hz (gr), 888Hz (bl), 1777Hz (cy), & 3555 Hz (m)
10 % per cm

CROY BLOOM PROJECT
JOHANSON LAKE AREA,
OMINICA MINING DIVISION
SEPTEMBER 2010

PETER E. WALCOTT & ASSOCIATES LIMITED

(9) References

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491-531.

Appendix A – Expenditure Statement

Croy Bloom Property 2010 Geophysical Survey Cost Statement

Geophyscial Survey			
Max Min Survey Cost			$ 3,220.18
Reporting			
Geophysical Report	0.5 day @ $600/day		$ 300.00
Assessment Report	1 day @ $300/day		$ 300.00
		Total	$ 3,820.18

Claims Worked: 529981, 514955
Date: Sept 3rd, 2010

Appendix B – Geologist's Certificate

GEOLOGIST`S CERTIFICATE

I, Hugh R. Samson of #205-1875 West 8th Avenue, Vancouver, in the province of British Columbia, DO HEREBY CERTIFY:

1. THAT I am Serengeti Resources Inc.'s Project Geologist.

2. THAT I am a 2005 graduate of Dalhousie University with an Honours BSc.

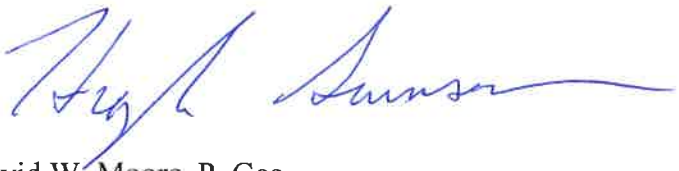
3. THAT I have practised in the field of Geosciences since my graduation from University.

4. THAT this report is based on fieldwork carried out on September 3rd, 2010, by personnel of Serengeti Resources Inc. and Peter E. Walcott and Associates.

5. THAT this report was written by myself under the supervision and direction of David W. Moore, President and CEO of Serengeti Resources Inc. and a Professional Geoscientist (P. Geo) registered and in good standing with the Association of Professional Engineers and Geoscientists of the Province of British Columbia (#28163).

DATED at Vancouver, British Columbia this 12th day of May, 2011.

Hugh R. Samson, B.Sc.



David W. Moore, P. Geo