

Ministry of Forests, Mines and Lands
BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]: Geophysical Report

TOTAL COST: \$240127.84

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Date: 2011.10.20 11:23:29 -07'00'

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): _____ YEAR OF WORK: 2011

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): 5044027 (2011/oct/06),

PROPERTY NAME: Elsiar

CLAIM NAME(S) (on which the work was done): MTO 516450

COMMODITIES SOUGHT: Cu, Mo, Au

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 103I 021 103I229

MINING DIVISION: Skeena NTS/BCGS: 103I 14 , 103I 15

LATITUDE: 54 ° 52 ' " LONGITUDE: 129 ° 00 ' " (at centre of work)

OWNER(S):

1) Eagle Plains Resources Ltd

2) _____

MAILING ADDRESS:

Suite 200, 44-12 Ave. S.

Cranbrook BC, V1C 2R7

OPERATOR(S) [who paid for the work]:

1) Blackrock Resources Ltd

2) _____

1900-1177 West Hastings St., Vancouver, B.C. V6E 2K3

MAILING ADDRESS:

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):

Bowser sediments, Cretaceous and Eocene intrusions, NW and NE trending porphyry stocks and sills, epidote (propylitic alteration),
potassic alteration, disseminated and shear hosted Cu, Au, Mo

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 2029, 7570, 8446, 27693

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping			
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic 9.1		516450	30470.10
Electromagnetic			
Induced Polarization 9.1		516450	91410.31
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for...)			
Soil			
Silt			
Rock			
Other			
DRILLING (total metres; number of holes, size)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling/assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale, area)			
PREPARATORY / PHYSICAL			
Line/grid (kilometres) line cutting for geophys survey: 9.5		516450	118247.42
Topographic/Photogrammetric (scale, area)			
Legal surveys (scale, area)			
Road, local access (kilometres)/trail			
Trench (metres)			
Underground dev. (metres)			
Other			
TOTAL COST:			\$240127.84

2011 GEOPHYSICAL REPORT

ON THE

ELSIAR Cu-Mo (Au) PORPHYRY PROPERTY

Skeena Mining Division
Mapsheets 103I/14, 103I/15

**BC Geological Survey
Assessment Report
32658**

Center of Work

Latitude 54° 52' N, Longitude 129°00' W

Prepared for:

EAGLE PLAINS RESOURCES LTD

Suite 200, 44-12th Ave. S.
Cranbrook, B.C. V1C 2R7

And

BLACKROCK RESOURCES Ltd.

1900-1177 West Hastings St.
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By

Jarrold A. Brown, M.Sc., P.Geo.

TERRALOGIC EXPLORATION SERVICES

Suite 200, 44-12th Ave. S.
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October 18, 2011

SUMMARY

The Elsiar property is located in western British Columbia 45 kilometers northwest of the city of Terrace, B.C. The project area is accessed by a network of B.C. Forest Service and private logging roads which cover most of the project area. Upper elevation areas can be accessed by helicopter based out of Terrace.

The Elsiar property consists of 22 MTO claim units covering 8756.42 hectares and are owned 100% by Eagle Plains Resources Ltd. Blackrock Resources Ltd. (a private BC company) has optioned the property and paid for all 2011 expenditures on the property. All 2011 exploration activities were managed and carried out by TerraLogic Exploration Services Ltd., a wholly owned subsidiary of Eagle Plains Resources Ltd. The geophysical survey, which is the subject of this report, was completed solely within the confines of MTO tenure number 516450.

The property is centred upon an intrusive complex of at least four 100 metre diameter, Cretaceous quartz biotite porphyry stocks and plugs of the Coast Crystalline Complex. These stocks have intruded Jurassic to Cretaceous metasedimentary rocks of the Bowser Lake Group. Composition of the intrusives varies from quartz monzonite to tonalite to minor microdiorite. The property shares some geologic features evident of a Cu-Mo±Au porphyry system including: multiple small-scale, intermediate intrusive plugs; a hornfels (silica + biotite ± pyrrhotite) halo; epidote-chlorite-magnetite alteration; and phyllic and potassic alteration assemblages associated with dense mineralized quartz stockworks. Cu, Mo and Au geochemical zonation and elevated W + Bi + Si geochemical signatures are also evident in stream-silts and soils.

Recorded exploration history goes back to a 1969 geophysical survey by Rio Tinto followed by soil sampling, geological mapping and prospecting in 1979 and 1980 by Moly Syndicate and AMAX Canada, respectively. Systematic exploration by Eagle Plains Resources began in 2003 and included diamond drilling programs in 2004 and 2005, plus additional reconnaissance prospecting and followup mapping and sampling work in 2008 and 2010.

2011 exploration expenditures were utilized for a ground based Induced Potential (I.P.) and magnetic geophysical survey over 9.1 line-kilometers in the central zone of the Elsiar property. The pole-dipole I.P survey was completed over 9 lines at an optimal line-spacing of 200m with “a” spacing of 25 metres and at “n” separations of 1 to 4 at 25 metre intervals plus, an “a” spacing of 25 metres at an “n” separation of 5 and an “a” spacing of 50 metres and at “n” separations of 3 to 8 at 50 metre intervals. Total field magnetometer readings were also taken at 12.5 metre intervals.

All 2011 exploration work was completed within tenure # 516450 (Figure 4). Total assessment valid expenses for the 2011 field season were \$240127.84

The 2011 I.P. plus magnetics geophysical survey in the Elsiar central zone convincingly identified known surface mineralization at the Macex/LCR and Stiletto showings, with high chargeability and high to moderate resistivity responses. The geophysical data for these showings also suggests additional mineralization potential at depth. At least 3 other promising geophysical anomalies with some evidence of surface geochemical potential are evident in the 2011 survey area, and require detailed analysis.

Recommendations for future work, should start with inversion of the 2011 geophysical dataset. Ground-truthing of the geophysical targets should be completed by way of detailed lithological and alteration mapping of the 2011 gridded area, plus chip/channel sampling of prospective outcrops in those target areas. In light of the known scale of mineralization in the area, coupled with the 2011 geophysical survey and recommended follow-up ground-truthing, sound, high quality diamond drill targets should be achievable for the next field season.

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INTRODUCTION

Location, Access, Physiography and Climate

The Elsiar project area is situated 45 kilometers (km) northwest of the city of Terrace, B.C., approximately 600 km north of Vancouver (Figure 1). Terrace is located along the Yellowhead Highway, approximately 100 km east of the major port of Prince Rupert, and 60km north of the port of Kitimat. Rail service is provided in Terrace, and direct air service is provided twice-daily from Vancouver. The project area is accessed by a network of B.C. Forest Service and private logging roads which cover most of the project area. Review of existing (2000) 5-year logging plans provided by Skeena Cellulose indicate that extensive roadwork and logging activities are planned for the area. A hydroelectric power line runs north-south along the eastern boundary of the project area (Figure 2).

The Property is located within the Kitimat Range of the Coast Mountains in the area of Mount Allard (1,505 meters above sea level). Elevation varies from 300 to 1,500 meters above sea level and topography is steep to moderate. Outcrop is present within numerous drainages and along ridges and escarpments but is sparse on timbered slopes. Much of the Property has a thin to moderate veneer of glacial till; total outcrop exposure is estimated at 10 to 15 percent. The eastern part of the claim block borders Kitsumkalum Lake and is bounded to the south by the Kitsumkalum River drainage and to the north by the Little Cedar River. A number of small creeks and several Alpine lakes are also found on the claims. Tributary streams to the main drainages are deeply incised where they enter the larger U-shaped valleys.

The weather is typically coastal with wet summers and heavy snowfall in the winters. Large snowdrifts cover parts of the property until mid-June, with minor areas of permanent snow found only at the highest elevations and in sheltered areas. Vegetation varies from heather, blueberry and huckleberry on the upper slopes to Douglas fir, hemlock, alder and devil's club on the lower slopes below the treeline.



Tenure

The Elsiar property consists of 22 MTO claim units covering 8756.42 hectares, centered at UTM zone 8 500550E / 6069000N on TRIM map sheets 103I085, 086, 095 and 096 (Figure 2). The claim block is located 45 km northwest of Terrace, near the central coast of British Columbia (Figure 1). The claims were acquired based on regional research and a similar geologic environment as the Kalum property, 10 km to the south. Claims are a combination of legacy 2-post or 4-post claims and MTO grid cells. All claims are in the Skeena Mining Division and are controlled by Eagle Plains Resources Ltd. who purchased a 100% interest (less a 2% NSR) in the Property by issuing 300,000 common shares over 5 years to Bernard Kreft.

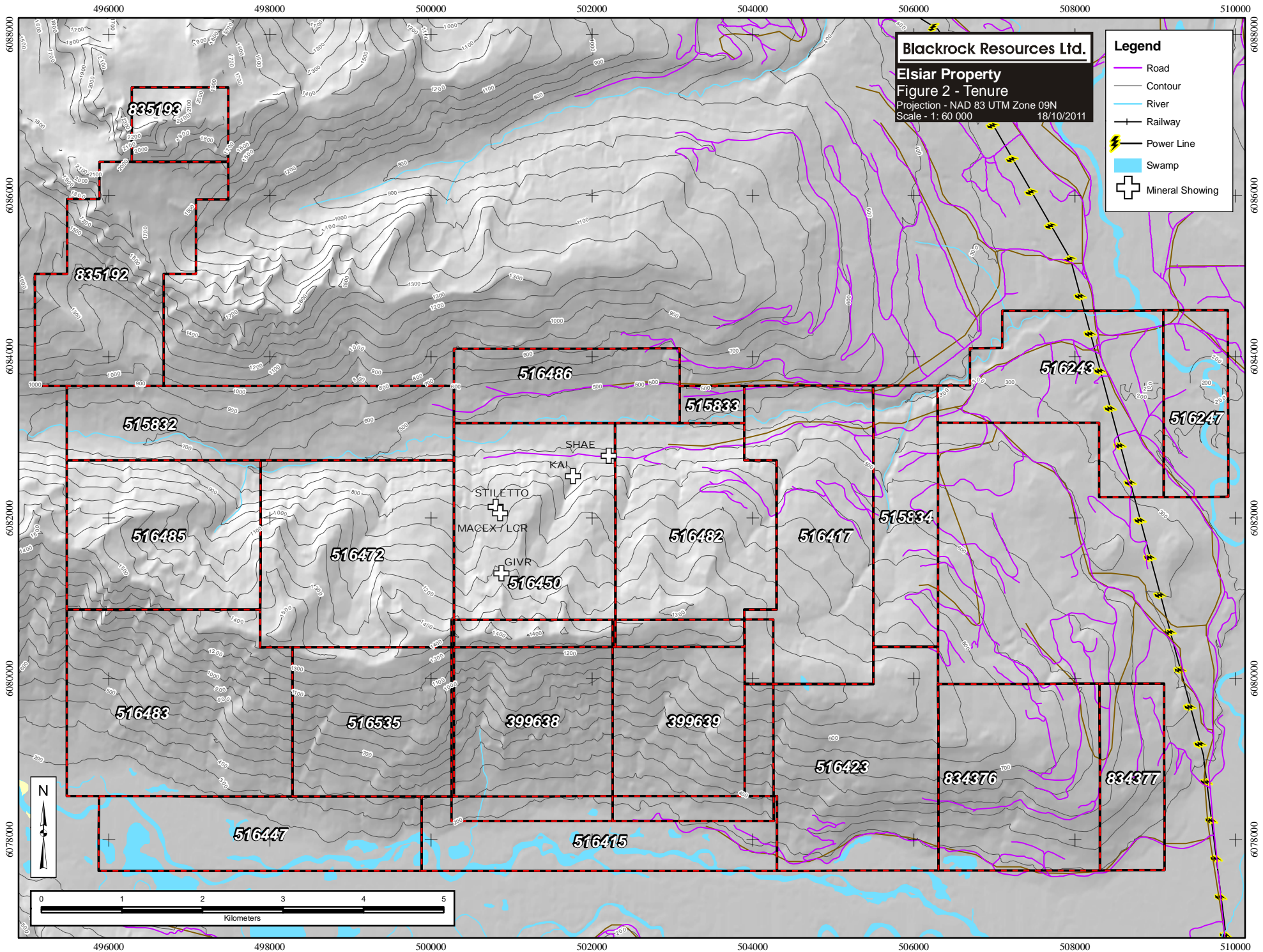
Table 1 – Elsiar Tenure Summary

Tenure Number	Tenure Name	Ownership	GOOD TO* (DD/MM/YYYY)	Mining Division	Area (Ha)
516415	Convert MG 1	EPL 100%	3/15/2016	Skeena	409.5
516417	Convert MG 2-13	EPL 100%	3/15/2016	Skeena	520.78
516486	Convert BLACKTOOTH 1-10	EPL 100%	3/15/2016	Skeena	260.27
516447	Convert PORTER	EPL 100%	3/15/2016	Skeena	372.21
516472	Convert FJC 1	EPL 100%	3/15/2016	Skeena	557.9
516485	Convert FJC 2	EPL 100%	3/15/2016	Skeena	446.31
516535	Convert FJC 3	EPL 100%	3/15/2016	Skeena	372.1
516483	Convert FJC 4	EPL 100%	3/15/2016	Skeena	632.55
516450	Convert LCR 1	EPL 100%	3/15/2016	Skeena	557.95
516482	Convert LCR 2	EPL 100%	3/15/2016	Skeena	520.76
399638	LCR 3	EPL 100%	3/15/2016	Skeena	500
399639	LCR 4	EPL 100%	3/15/2016	Skeena	500
516423	Convert LCR 5	EPL 100%	3/15/2016	Skeena	558.34
515832	LCR NORTH	EPL 100%	3/15/2016	Skeena	446.17
515833	LCR NORTH 1	EPL 100%	3/15/2016	Skeena	37.18
515834	LCR EAST	EPL 100%	3/15/2016	Skeena	260.39
516243	LCR EAST 1	EPL 100%	3/15/2016	Skeena	409.07
516247	LCR EAST 2	EPL 100%	3/15/2016	Skeena	185.95
834376	LCR	EPL 100%	12/31/2013	Skeena	465.33
834377	LCR	EPL 100%	12/31/2013	Skeena	186.14
835192	LC	EPL 100%	12/31/2013	Skeena	446.04
835193	LC	EPL 100%	12/31/2013	Skeena	111.48
				TOTAL:	8756.42

*as of October 6, 2011 SOW submission

On July 12, 2010, Blackrock Resources Ltd. (formerly 0802906 B.C. LTD.) and Eagle Plains Resources Ltd. announced an option agreement on the Elsiar Property. Under the terms of the option agreement, Blackrock may earn a 60% option in the property by making exploration expenditures of \$3,000,000 and completing payments of 1,000,000 shares and \$250,000 cash by the fourth anniversary

of the agreement. All 2011 exploration activities were managed and carried out by TerraLogic Exploration Services Ltd., a wholly owned subsidiary of Eagle Plains Resources Ltd. The geophysical survey, which is the subject of this report, was completed solely within the confines of MTO tenure number 516450.



History and Previous Work

Table 2 summarizes previous work done on the Elsiar property. The property has had limited historic exploration and what was done focused around the LCR showing. Recent exploration by Eagle Plains Resources has been more extensive.

Table 2 – Elsiar Historical Work

Year	Company	Claim Units	Assessment Report	Work Completed
1969	Rio Tinto	36	2029	IP Ground Survey
1979	Moly Syndicate	18	7570	285 Soil Sample Survey; Geologic Mapping
1980	AMAX Canada	18	8446	Geologic Mapping; 191 Soil Samples; 101 Rock Chip Samples
2003	Eagle Plains Resources	N/A	N/A	Limited prospecting; 8 Silt Samples
2004	Eagle Plains Resources	N/A	27693	Geologic Mapping, 545.9 km line VTEM geophysical survey, 707 Soil Samples, 110 Silt Samples, 110 Rock Samples, 3 Diamond Drill holes (483.8/1,587ft)
2005	Eagle Plains Resources	N/A	28421	1:10,000 Scale Geologic Mapping, 1424 Soil Samples, 125 Silt Samples, 227 Rock Samples, 20 Diamond Drill holes (2556.3m / 8384.7ft).
2008	Eagle Plains Resources	N/A	31257	Geologic Mapping, 1915 Soil Samples, 115 Silt Samples, 9 Rock Samples
2010	Eagle Plains Resources	516485, 516472, 516483, 516535, 399639, 516415, 516423, 834376	32379	Geologic Mapping, 61 rock samples, 26 stream-silt samples, and 66 soil samples

LCR / MACEX Showing

MINFILE NAME: **MACEX**; OTHER NAMES: **LCR**

MINFILE NUMBER **103I 021**

The property was originally staked by Rio Tinto in 1969 with a total of 36 claim units; there was no mention as to what the reason for the original staking was. Initial work by Rio Tinto involved an induced polarization (IP) ground geophysical survey with a grid spacing of 400 m. Results from the survey showed a widespread chargeability anomaly consistent with up to 10% (by volume) of the underlying rock bearing some conducting material to a depth of up to 250 ft. Interpretation of the survey results remain inconclusive, but it was suggested that the east – west chargeability highs are the result of carbonaceous material while resistivity highs in the center of the survey may correspond to broadly disseminated (1% to 3%) metallic sulphides hosted in an intrusive body (Baird and Crosby, 1969). Rio Tinto eventually allowed the claims to lapse.

The property was re-staked as the L.C. claims in May and October of 1979 (a total of 18 claims) by Moly Syndicate of Smithers, B.C. Work by Moly Syndicate involved general geologic mapping and a geochemical survey consisting of an 800 m by 1,100 m, 285 sample soil grid. Results of the

geochemical survey were encouraging; resulting in the delineation of three Cu-Mo geochemical anomalies with cut off values of 100 ppm and 48 ppm respectively; it should be noted that the maximum detection limit for these samples was 50 ppm for Mo. The anomalies were distributed as two parallel NE trending bodies cross-cut by one NW trending zone. The NE trending zones are interpreted to overly mineralized Biotite Quartz Porphyry rocks and all three geochemical anomalies lie within the chargeability anomaly delineated by Rio Tinto in 1969 (Thompson, 1979).

The property was then optioned to AMAX of Canada Ltd. in 1980. Work carried out consisted of local and regional geologic mapping and a geochemical survey totaling 191 soils samples and 101 rock chip samples. Results from the geochemical survey were as follows:

1. a 20 ppm Mo anomaly overlying the quartz stockwork zone;
2. a stronger 50 ppm Mo anomaly (values up to 276 ppm) present along the margin of the northern-most porphyry intrusion;
3. rock chip samples ranging from 2 to 150 ppm Mo; suggesting a slight molybdenum enrichment in soil samples (Allen, 1980);
4. Copper values ranged from 12 to 740 ppm in the soils; it was not possible to delineate any zones of copper enrichment due to the erratic nature of the data (Allen, 1980).

2004 Exploration by Eagle Plains Resources

An extensive exploration program was conducted in 2004 by Eagle Plains Resources. Total expenditure for this program was \$310,213.92. This included a 545.9 line-km VTEM geophysical survey conducted in March, plus a later geochemical survey totalling 707 soil samples, 110 silt samples and 110 rock samples. A three hole diamond drill program was drilled as well. Geologic mapping identified the potential for a high-level epithermal system overlying the Cu-Mo porphyry system. It also resulted in the discovery of the Shae Cu-Mo porphyry / Cu replacement showing. The airborne geophysical survey delineated intrusive bodies whose contacts often are associated with mineralization. The soil geochemical sampling program was the most useful tool in the project. The Elsiar soil geochemical sample grid outlined a prominent copper-molybdenum anomaly over an 800 x 800 m area which is open to the north and east. Anomaly cutoffs were 50 ppm Mo and 200 ppm Cu. Within the anomaly all soil values ranged from 200 ppm to 2,500 ppm copper and had elevated molybdenum values ranging from 50 to 773 ppm.

The three exploration holes successfully tested the subsurface extent of the mineralized quartz-carbonate stockwork at the LCR showing. Data from the program provided important insight in the nature of mineralization, alteration and geochemistry at the showing.

2005 Exploration by Eagle Plains Resources

The 2005 Eagle Plains Resources exploration program consisted of three main components: reconnaissance geochemical and prospecting work to the south and east of the main focus area; detailed geologic mapping and infill geochemistry within the main focus area; and diamond drilling of major targets defined during the 2004 and 2005 field work seasons. Total 2005 exploration expenditures by Eagle Plains Resources and NCR Resources on the Elsiar property was \$631,199.00

A comprehensive 1:10,000 scale geologic map for the Elsiar property was completed by Junior Geologist, Aaron Higgs, B.Sc. A general base map was used that included geologic contacts distinguished by the geophysical survey completed in 2004. Geological mapping in 2005 focused on the contacts between the Bowser metasedimentary rocks and the adjacent intrusive plugs and plutons. The mapping program successfully defined the intrusive contacts and led to the discovery of the high-grade Giv'R showing. Two detailed 1:500 scale maps were completed by Chief Geologist Chris Gallagher, M.Sc. and Aaron Higgs. One map covers the Giv'R showing/contact zone and the surrounding quartz stockwork. This work measured general orientations of the quartz veins as well as on the contact zone to identify better diamond drill targets. Another 1:500 scale map covered the creek that cuts the LCR showing as well as the tributary that cuts the Stiletto showing. The map covers the mineralized quartz stockwork of the LCR showing and continues southerly up the creek and ends just beyond the contact between the Bowser Group metasedimentary rocks and the intrusive stock to the South-West.

The 2005 silting program was used as a coarse regional survey to identify targets not evident from geologic or geophysical data. It proved an effective means of reconnaissance exploration on the property, as numerous streams to the west of the present area of focus returned highly anomalous values for Cu, Mo, As, Sb, Se and to a limited extent Au. Stream sediment samples collected from drainages to the north of Little Cedar River returned only slightly elevated values for elements in question. Highly anomalous Cu values (95th percentile RGS; >95 ppm Cu) were returned in the majority of samples collected from the western-most streams sampled during 2005. Mo values are consistently elevated (75th percentile RGS; >3 ppm Mo) in all drainages sampled to the west of the 2004 focus area. Gold (90th percentile RGS; >10 ppm Au) and Se (99th percentile RGS; >4 ppm Se) were most anomalous in the drainage directly west of the main LCR showing. It should be noted that the headwaters of all these anomalous streams are located proximal to the inferred contact between Bowser Group metasediments and Cretaceous granitic intrusives. This contact is inferred from airborne geophysical data and has not yet been mapped on the ground.

A total of 1,424 soil samples were collected during the 2005 field season. Soil sampling was very effective in both defining regional exploration targets and showing focused drill targets. The survey aided in the 2005 discovery of high-grade Au mineralization at the Giv'R showing. Infill soil sampling within the 2004 anomalous area confirmed the results for Cu and Mo. Step out lines, above the Shae occurrence, further to the east, aimed at testing the eastern extent of the 2004 anomaly area; the results showed mainly background values for all elements of interest despite the fact that geological mapping had defined strongly hornfelsed country rock in this area.

Exploration soil lines on the southern slopes of the property returned mainly background values, although the top of the ridge did return anomalous values for Bi, W and to some degree Au and Cu. Limited soil sampling was conducted to the west of the main focus area in the region where stream sediment values returned highly anomalous values. Unlike other areas of the property, no correlation between stream sediment values and soil samples has been established, although the dataset is rather sparse.

2005 rock samples mostly returned low gold values, except for a few samples, west of the KA! Showing which returned values greater than 150 ppb Au. Samples around the Giv'r Showing returned anomalous gold, molybdenum, lead and zinc results. The rock samples from the Giv'r region returned as high as 1.8 g/t Au and 0.3% Mo, while vein samples returned as high as 5 g/t Au, 3% Mo, 2.4% Pb

and 2.1% Zn. Anomalous copper values in rocks (> 500 ppm Cu) are widespread; there were 80 samples that returned (>500 ppm Cu), which included 26 samples that were greater than 0.25% Cu, reaching as high as 2.08% Cu, near the KA! showing. Other locations containing anomalous copper include the Stiletto and Giv'r showings as well as a broad area around the lower quartz biotite porphyry plugs. A total of 16 anomalous Mo values (>200 ppm) in rock samples were found, including 3 samples of greater than 0.1% Mo, for the most part located near the Giv'r showing. There were also some elevated strontium values on the property, reaching as high as 2,706 ppm Sr.

In 2005, twenty diamond drill holes were completed, for a total of 2,556.23 m (8,386.6 ft). This diamond drill hole program was successful at better defining porphyry style Mo – Cu mineralization; 19 of 23 drill holes at the Elsiar property intersected geology, alteration and mineralization consistent with the presence of a large-scale, low-grade Cu – Mo porphyry system. Although grades have been sub-economic, the sampling to date suggests that the system may have been focused enough to concentrate fluids and mineralization into a high-grade core. Au mineralization, discovered during the 2005 program, is common throughout the property and grades up to 1.0 m @ 14.4 g/t have been intersected in drill core. The 2005 drill program (Pads B, C, and D) has also shown that the north central portion of the property is located within the cupola of a multiphase intrusive suite. This is a very favourable geological area because such environments are known to be the locus of Cu-Mo-Au mineralization in a number of British Columbia porphyry systems. A continuous East – West mineralized stockwork zone, was traced over a 300 m strike length by the 2004 and 2005 drill programs. This stockwork zone occurs within the cupola of the intrusive suite and is open to depth. Infill and exploration drilling is highly recommended in this location. Soil geochemical anomalies have proven to be a valuable tool for locating drill targets on the property. Several targets derived from soil anomalies have already intersected mineralized stockwork veins.

2008 Exploration by Eagle Plains Resources

The 2008 exploration program (Brown, 2009) on the Elsiar property was carried out in two phases. The first phase of exploration was a geochemical survey (soiling and silting) and occurred between June 30 and July 21, 2008. The second phase, from September 8 to September 14, 2008, consisted of geological mapping, and additional geochemical sampling of soils and stream sediments. Field work consisted of detailed geological mapping, following-up known geochemical anomalies, stream sediment and contour soil geochemical sampling, silting, and contour soiling. TerraLogic Exploration Inc. conducted the program on behalf of Sandstorm Resources.

Contour soil sampling lines were designed to follow up stream sediment geochemical anomalies obtained from previous exploration programs. The second phase of exploration followed-up geochemical anomalies identified during the first phase of 2008. Geological mapping and rock sampling was focused on the West Zone: Cu + Au, the area surrounding anomalous soil sample LC53 08+25W, which contained extremely elevated concentrations of Au (>25 g/t), Cu (>2000 ppm), Mo (>2000 ppm). A metre-scale soil sampling grid was designed to determine the extent of mineralization associated with sample LC53 08+25W. New rock exposures created by the expansion of the logging road were also mapped. Approximately 10 square kilometers of area were covered by sampling in 2008 at various sample densities.

A total of 1915 soil samples, 115 stream sediment samples, and 9 rock samples were taken during the 2008 field program. Only one rock sample returned anomalous results where a boulder was collected

from talus above a soil sample the West Zone and returned 2380 ppm Mo, 3861 ppm Cu, 18 ppm Ag, and 320 ppb Au.

Mo in stream silts from the Central Zone Mo + Cu showing area (Figure 5) returned highly anomalous Mo values. Very few significant Mo anomalies were returned elsewhere, except for weak sporadic anomalies at high elevation in the central east and far east.

Similarly for Cu, silt results are anomalous near the Central Zone: Mo + Cu area. Another weaker but significant clustering of anomalies is apparent in the West Zone: Cu + Au at high elevations on the south aspect. The most interesting 2008 silt geochemistry consists of one highly anomalous sample (20 ppb Au) that is located along the western boundary of the project, on the southern slope of the West Zone: Cu + Au. The drainage it was sampled from lies directly below the highly anomalous soil samples on the ridge and is also spatially coincident with a couple of moderately anomalous soil samples.

Lead is spatially more broadly anomalous with anomaly clusters on the south-facing slopes in the far west area, and central east area. Pb stream-silt results are consistently low proximal to the known mapped intrusive units, suggesting that Pb may be a good indicator of distal (low temperature) mineralization.

The spatial soil results are generally in agreement with the rock results. Copper, molybdenum and gold anomalies are more prevalent in the Central Zone: Mo + Cu of the property, and associated with, or proximal to, granitoid stocks in the vicinity of the main showings (i.e. LCR, Stilleto, Giv'r, Ka, Shae). The lower northernmost soil line, is weakly anomalous in Au. Also notable, the Central zone is relatively low in Pb and Zn, compared to the west and east limits of the property.

The West Zone: Cu + Au is anomalous in Pb and lesser Cu, with spotty anomalies in Mo and Au. Note that the Cu, Pb, Mo and Au results all seem to be increasing off the far western limit of the property.

The East Zone: Au is broadly anomalous in Zn and lesser Pb, but with low Cu, Mo and Au except at the far east of the property where soil lines cross from Bowser sedimentary rocks over the Kmgd (granodiorite) contact. The lower-most line in is conspicuously anomalous in Pb.

Total 2008 exploration expenditure by Sandstorm Resources on the Elsiar property was \$219,625.58.

2010 Exploration by Eagle Plains Resources

The focus of the 2010 fall exploration program was to follow-up Au, Cu and Mo geochemical anomalies in float rock, stream-silt and soil samples determined during previous 2005-2008 field programs (Brown, 2011). Areas proximal to these anomalies and new areas of interest with insufficient previous sampling were prospected and/or geologically mapped, with some additional silt, soil or rock sampling.

There were three main areas of interest:

Western Cu-Au Zone (MTO Tenures: 516485, 516472, 516483, 516535)

A one week fly camp was established in the *Western Zone (Cu + Au)* area in an attempt to trace the source of a Cu-Mo-Au bearing boulder sample (FULCR001) and to assess the potential of nearby mineralized structures and associated intrusive dykes/sills that are on strike to the northwest of the

main showing areas (e.g. Kazaa, Stiletto etc...)

Eastern Au Zone (MTO Tenures: 399639, 516415, 516423, 834376)

Four days of road access traverses to investigate the high soil Au and Mo anomalies in the east (SE) zone.

Tan Line

A heli-assisted evaluation of new tenure on the north side of the Little Cedar creek. A discreet linear gossan anomaly was visible from the 2010 fly camp, located across the valley to the north along the contact margin of a granodiorite batholith and host Bowser Lake sediments.

In all, a total of 61 rock samples, 26 stream-silt samples, and 66 soil samples were collected and sent to Stewart Group (Eco Tech) Laboratories in Kamloops BC for analysis. Insitu analysis of all soil samples by portable XRF was also completed in the field for comparison to analytical results to test the responsiveness of the unit at this property.

Lithochemical and Petrographic analysis

In 2010, a total of 23 core samples from historical 2004-2005 DDH holes in the Central Zone were collected for whole rock analysis and alteration studies. A subset of 10 of these samples was selected for detailed petrographic analysis. All of the remains of the 23 samples were shipped to ACME laboratories in Vancouver BC, for whole rock analysis.

Total 2010 assessment valid exploration expenditures by Blackrock Resources Ltd. on the Elsiar property were \$105,873.69

GEOLOGY

Regional Geology

The geology in the Terrace area is dominated by a broad anticlinal structure trending NNE from Kitimat. The anticline has a core of Paleozoic carbonate rocks and is flanked to the east and west by Mesozoic volcanics (Figures 3a and 3b). This axis is the locus of hot springs and two stockwork-molybdenum deposits at Nicholson (Shannon) and Fiddler Creeks. Evidence of rifting and extensional tectonics is seen in the Kitsumkalum valley, where Mesozoic volcanics are exposed in the valley adjacent to Paleozoic carbonates on the valley slopes. The Tseaux lava field, some 40 km north of the property, is the site of recent (400 year old) volcanic activity.

The Elsiar Property lies within the Kitimat Range of the Coast Mountains physiographic subdivision, just 10 km west of the boundary with the Nass Range section of the Hazelton Mountains physiographic subdivision. The Coast Mountains are comprised of Jurassic and older sedimentary and volcanic rocks that have been intruded by magmatic rocks belonging to the the Cretaceous Coast Crystalline Complex. This belt of granitic rocks stretches from Vancouver into the Yukon, and is comprised chiefly of granodiorite, quartz diorite and diorite.

Local Geology

The Elsiar Property is located on the northeast-trending contact between dioritic intrusions of the Cretaceous Coast Crystalline Complex, and the fine-grained meta-sedimentary and volcanic sequence of the Upper Jurassic to Lower Cretaceous Bowser Lake Group (Figures 3a and 3b). The Bowser Lake Group consists mainly of metamorphosed marine and freshwater shale, greywacke, arenite, conglomerate, argillite, and minor tuff. Intrusions range in composition from quartz monzonite to granodiorite/diorite and vary in size from small stocks to large batholiths. Contacts between the intrusions and meta-sedimentary rocks are generally irregular. Hypabyssal rocks, in the form of porphyritic, aplitic, and basaltic dikes and sills intrude both the sediments and Coast granitoids.

Property Geology

The Elsiar Property is centered on three or more small (less than 1 km), irregularly shaped quartz biotite porphyry stocks of the Coast Crystalline Complex (Figure 4). These plutons were emplaced into Upper Jurassic to Lower Cretaceous Bowser Lake Group meta-sedimentary rocks. All rocks are cross-cut by metre scale lamprophyre dykes.

Lithology

The Bowser Lake Group (Unit MLJBws)

Rocks are typical of Laberge Group strata involving a monotonous package of Jurassic arenite, greywacke, siltstone and mudstone, with lesser carbonaceous mudstone and conglomerate. Bedding is generally upright with variable strike, although all dips are generally shallow and mostly under 40°. It proved very difficult to map the different stratigraphic units of this group, so even though they are described separately, they are mapped as undifferentiated Bowser Lake Group Meta-sediments (Figure 4).

Lithic Arenite Sequence

This unit was first described as a greywacke in the field but was changed to a lithic arenite after petrographic investigation using thin section. This is the most common sedimentary sequence on the property and is the host for the primary mineralization blebs. This unit is well exposed, over most of the property, especially at higher elevations. The lithic arenite sequence has a massive habit but is also present as alternating medium-grained beds with fine-grained, 10 cm thick argillite beds commonly found lower down on the north slope of the property. Compositional layering is common and is usually shallow dipping (<20°) and follows a general strike orientation orientation of ~175°. Large carbonate lenses (<1 m) are also present within the massive lithic arenite unit.

The lithic arenite is commonly dark grey on fresh surfaces and a dark brown or rusty grey colour on weathered surfaces. The rock is non-foliated and consists of closely-packed, poorly sorted, sub-angular to sub-rounded clasts, mainly ranging in size from 0.2-1.0 mm but can be up to 2 mm. The rock is usually unaltered and unmineralized with rare small quartz veinlets.

Argillite Sequence

This rock was not concentrated on in this project as it isn't the host for any of the mineralization on the property and so it's description is not as extensive as the other lithologic units. It is very difficult to distinguish this unit with the lithic arenite, especially where they are present in alternating layers. The argillites form very fissile and fractured outcrops where they are commonly present in road cuts on the very eastern part of the property.

This rock can best be described as a fine to very fine-grained, black to dark grey rock on a fresh surface and rusty brown on weathered surfaces. It is well sorted for the most part and massive but can also show patterns of compositional layering. There are crenulations on joint surfaces, and the rock appears to be unaltered and for the most part, unmineralized. This rock is very hard, showing a concoidal type fracture and probably contains numerous quartz clasts. It is fairly rare but can include sub-mm scale quartz veinlets.

The Coast Plutonic Complex

The Coast Plutonic Complex and associated hypabyssal intrusions on the property have a broad range in composition and texture. A summary of the mapped intrusive phases, from oldest to youngest, follows:

Massive Granodiorite/Quartz Diorite (Unit Kmgd)

The unit is originally documented in the south-western portion of the property boundary as "an elongate stock lying 5 km away from the main contact of the Coast Plutonic Complex." (Allen, 1980). Presence of the Cretaceous granodiorite was confirmed during 2004 mapping; it is also evident that the location of the stock is correlative with the presence of a magnetic high from the 2004 VTEM survey. Another stock to the east, with a similar airborne magnetic high, was also mapped in 2004. The 2005 mapping better defined the contacts of this unit with the Bowser Lake Group meta-sediments. The intrusive is discordant to regional fabric and the contacts are fairly irregular.

The rock is light grey on the fresh surface and a whitish grey on the weathered surface. It appears to be porphyritic in texture and for the most part both unaltered and unmineralized. No significant contact metamorphism is associated with these intrusive bodies.

The rock is comprised dominantly of an aggregate of subhedral to anhedral plagioclase, of grain size 0.5-4.0 mm. The unit is leucocratic, fine to medium-grained with a hypidiomorphic – granular texture (Thompson, 1979). Some grains show minor saussuritization. Accessory constituents include quartz, K-feldspar and biotite. The quartz and feldspar mainly concentrate as a finer grained interstitial phase between the plagioclase with a grain size down to 0.2 mm. Quartz and biotite occur as scattered, coarser individual crystals, similar in size to the plagioclase. The biotite is partially altered to chlorite and fine grained rutile. The opaque phases consist of minor disseminated magnetite and occasional tiny grains of pyrite.

Quartz Biotite Porphyry (Unit Tqbp)

This unit is thought to be Eocene (Thompson, 1979) and occurs as three or more 500 to 750 m diameter plugs or dyke-like bodies trending NNE on the northern slope of the property (Figure 4). Contacts are fairly irregular and appear to be discordant to the regional fabric. There is limited local contact metamorphism observed in the country argillite/lithic arenite. Limited field observations are consistent with igneous emplacement as opposed to tectonic. North to north-east trending, 1 to 40 m dykes of porphyritic quartz monzonite and porphyritic monzonite are also documented (Figure 4; Allen, 1980).

The rock is light to medium grey, commonly rusty weathering, porphyritic and leucocratic and varies in composition from granodiorite to tonalite and locally can be quite mafic, even dioritic in composition. No spatial or temporal relationships have been made between the varying sub-lithologies. Porphyroclasts include subhedral quartz grains of up to 8 mm in diameter and subhedral white plagioclase grains of up to 5 mm in diameter (Allen, 1980). The unit is typically massive but can have good joint sets. In hand sample, there are rounded equant quartz eyes 0.5-1 cm in scale as well as <0.5 cm subhedral white plagioclase grains and 2-3 mm books of unfoliated biotite. The phenocrysts can be zoned which is evidence of crystal fractionation or magmatic evolution, key to any large scale porphyry deposit. The rock has undergone weak alteration / retrograde metamorphism with biotite commonly partially altered to chlorite and rutile. Surrounding this units contacts, however, there is common mineralization with respect to copper and molybdenum and has therefore been the primary focus of past exploration work.

Pyritic quartz eye porphyry (Unit Tpqhb)

This unit was mapped during 2004 field season as rusty, NNE-SSW trending 1 m to 5 m-scale dykes along the east-west trending ridge on the property. Pyrite is commonly disseminated throughout the rock (averaging 4%) and occurs as rare veinlets and blebs (Mihalynuk, 2004). These dykes are possibly comagmatic with the quartz biotite porphyry (Mihalynuk, 2004).

Lamprophyres (Unit Ltlhb)

Meter-scale lamprophyre dykes are documented in streams and creeks and locally contain amygdules of heulandite (Mihalynuk, 2004). The black to dark green weathering dykes have a distinctive “nodular” weathering texture. They cross-cut all structures within the property and are likely the youngest rocks in the area (Mihalynuk, 2004).

Alteration and Metamorphism

Most of the alteration assemblages and information was taken from analysis of the drill core from the

2005 diamond drill program, supplemented with field observations.

Biotite hornfels is the dominant metamorphic grade on the property, with widespread silicification found in the Bowser Lake Group metasediments. Hornfelsing, present as very-fine-grained to fine-grained disseminated biotite and pyrite as well as pervasive silicification, increases near the porphyritic intrusive bodies; it appears to impart a black to purplish colour similar to that noted on the Kalum property to the south (Downie, 2003).

Pervasive silicification is present on a localized scale. Quartz veins and veinlets are commonly surrounded by cm-scale alteration envelopes observed both in the core and in the field. These cream coloured envelopes have a propylitic assemblage, usually consisting of epidote + chlorite + carbonate +/- orthoclase, and can also be found in cm-scale brittle-ductile shear zones. In the intrusive plugs, we also see partial alteration of orthoclase to epidote and biotite to chlorite. Sparse phyllic alteration (quartz-sericite) is present but can be masked by pervasive silicification. Centimetre-scale, light green to grey, bleached halos along quartz veins are often on weathered surfaces, especially near the more densely veined LCR showing. These halos are thought to consist of very-fine-grained, soft, clays, sericite and fine-grained to medium-grained chlorite. Rare hornblende alteration haloes, consistent with high temperature emplacement, were documented at the LCR showing. The iron-stained carbonate alteration haloes, common to the south on the Kalum Property (Downie and Stephens, 2003), are notably rare on the property (See Giv'R showing).

The pervasive hornfelsing is consistent with a larger plutonic system shallowly underlying the Bowser sediments. The propylitic alteration, although localized, is consistent with Cu-Mo porphyry style mineralization and is clearly associated with mineralized quartz veins and shears. To date, a detailed temporal / spatial alteration study has not been conducted; but is recommended in 2006.

Structural Geology

Rocks of the Elsiar property have deformed in both a ductile and brittle manner; mapping by Mihalynuk (2004) on the ridges above the LCR showing revealed upright, open, NNE trending concentric folds intruded by axis parallel rusty dykes. To the west the amplitude of these folds increases. At lower elevations, north to NNE trending faulting is commonly observed in the metasedimentary rocks along creeks and streams. A ½ meter thick fault zone, hosted by graphite-rich argillites, dipping gently to the NW, was mapped in the drainage that hosts the LCR showing. Drag folds and S-C fabrics are consistent with a tops to the NW. Locally, the fault zone is mineralized with semi-massive blebs or seams of pyrite. Another fault zone is located at the KA! showing with a similar orientation to the one associated with the LCR showing. It is also hosted by a graphite rich zone that is mineralized locally with semi-massive pyrite and pyrrhotite.

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Elsiar Property

Figure 3a - Regional Geology

Projection - NAD 83 UTM Zone 09N

Scale - 1:300 000

06/01/2011

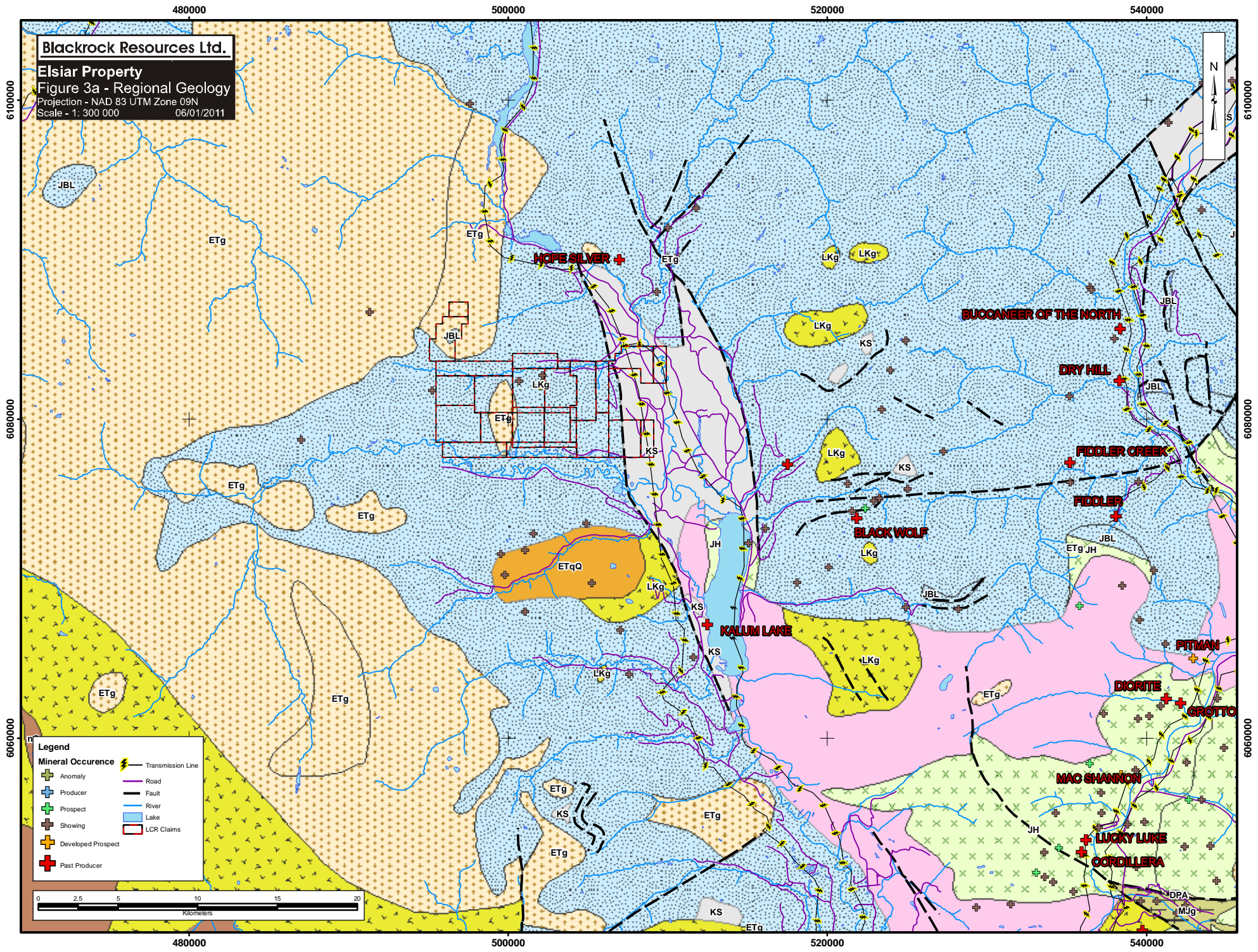


Figure 3b - Regional Geology Legend

after Journeay J.M. and Williams S.P., 1996

Tertiary



Quanchus Suite - hbl-biotite-granite - Terrane-stitching plutons of the Omineca / Intermontane / Coast / and Insular belts



Undivided plutonic assemblage - granodiorite / leucogranodiorite / qtz-monzonite / qtz-diorite / tonalite

Cretaceous



Undivided plutonic assemblage - granodiorite / leucogranodiorite / qtz-monzonite / qtz-diorite / tonalite

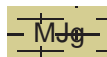


Undivided plutonic assemblage - granodiorite / leucogranodiorite / qtz-monzonite / qtz-diorite / tonalite



Skeena - greywacke / sandstone / siltstone / shale / conglomerate / coal - easterly derived back-arc clastics

Jurassic



Undivided foliated plutons - hbl-bt-diorite / granodiorite - amalgamated by Latest Jurassic/accreted to continental margin in Late Jurassic and Cretaceous time



Hazelton volcanics - basalt / andesite / rhyolite / dacite / pyroclastics - amalgamated by Latest Triassic time and accreted to Ancestral North America in the Jurassic

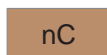


Bowser Lake - conglomerate / sandstone / siltstone / shale / limestone / coal - post-Accretion back-arc (?) and foredeep clastic wedge on Stikinia

Devonian - Permian



Asitka - basalt / rhyolite / pyroclastics / limestone / shale / sandstone / chert - amalgamated by Latest Triassic time and accreted to Ancestral North America in the Jurassic



Central Gneiss Complex - orthogneiss - undifferentiated metaplutonic rocks of the Central Gneiss Complex



Central Gneiss Complex - schist/gneiss - undifferentiated metamorphic rocks of uncertain protolith

Mineralization

Three styles of mineralization have been identified on the Elsiar property to date:

- **Type I** - m-scale primary / exhalative (?) sulphide (Py + Po ± Cpy) blebs within the Bowser sediments (Shae / Stiletto KA! showings);
- **Type IIa** - mineralized quartz stockwork (Cu + Mo) within intrusive plugs and brittle host sediments (LCR showing);
- **Type IIb** - contact breccias (Mo + Pb + Au) associated with the southern-most Eocene plug (Giv'R showing).

Type I exhalative sulphide mineralization appears to be unrelated to intrusion of the Eocene intrusive suite (Tqbp) while Type IIa and IIb mineralization is spatially associated with it. In the host sediment rocks, mineralization occurs as disseminated to semi-massive sulphides. From the petrographic studies done on rocks from the KA!, Shae and Stiletto showings, it was determined that the mineralization was not of replacement style as previously thought. There was no textural or mineralogical features that would provide evidence of structural or replacement relationships in the mineralization and thus is postulated that the sulphides may represent a syngenetic (possible exhalative) component in an original fine-grained, sulphide rich, lithic arenite.

Historical Occurrences

LCR showing (Type IIa)

The mineralization in the LCR showing is hosted by a stockwork of quartz-carbonate veins within a low angle fault zone (dipping 30° to 40° to the west) exposed in a creek bed (Figure 4); the stockwork has been mapped over an area of 1,000 m by 1,500m (Allen, 1980). The stockwork was the target of a three hole, 483.8 m diamond drill program in August of 2004.

Vein densities range from 1 vein per 5 m to 10 veins per 5 m. The western extent of the stockwork is delineated in Figure 4, as are the areas of greatest vein density; vein density is greatest proximal to the intrusive suite and appears to decrease to the east (Allen, 1980). Veins average 1 to 2 cm in diameter with a maximum thickness of 30 cm and veins over 10 cm in thickness typically display an extensional comb texture. The dominant orientation of the veins is 104° with steep dips (Allen, 1980). A structurally similar, yet unmineralized, stockwork zone is exposed ~ 500 m to the east of the LCR at the head of a fresh landslide; there is close to zero exposure between the two zones and it is quite possible that they are contiguous.

Mineralization occurs as sulphides and oxides (pyrite, pyrrhotite ± chalcopyrite ± molybdenite ± magnetite) present within ~ 20% of the quartz veins at the showing. Pyrite is present as fine-grained euhedral grains or blebs in the veins as well as disseminated grains in the altered host rocks (lithic arenite) and shear zones. Very-fine-grained molybdenum occurs primarily along the margins of late mm-scale quartz veins and shears or fractures that cross-cut younger Cu mineralized veins. Mo mineralization is occasionally associated with flat faults and shear zones (possibly thrusts?; Allen, 1980). Disseminated to blebby chalcopyrite within the veins is fine to medium grained.

Eagle Plains Resources Discoveries

The Shae showing (Type I)

The Shae occurrence was discovered during the 2004 field mapping by Mitch Mihalynuk and Rich Friedman. The occurrence is located along a logging road contouring the northern slope of the property, about halfway between the LCR showing and the Little Cedar River (Figure 4). The Shae occurrence was located by tracing angular, rusty sulphide-rich boulders found in the road and along its banks for 1.3 km down valley. The occurrence is located at the contact between a quartz monzonite plug and large-scale dyke and its host sediments.

The mineralization occurs as disseminated pyrite, pyrrhotite and chalcopyrite within the intrusive and is concentrated in a ~ 20 cm thick hydrothermal breccia zone (Mihalynuk, 2004). This showing was trenched for a length of 10 m in 2005 and sampled. From the 11 samples taken, 8 returned values of >500 ppm Cu, with 5 that ran >0.2% Cu and the highest value being 0.57% Cu.

The sulphide assemblage consists dominantly of pyrrhotite which is commonly altered to secondary pyrite. Chalcopyrite is an accessory constituent, mostly rather sparse, but locally forming more abundant concentrations. The sulphides occur as disseminated grains and local, clumpy, banded or network segregations of similar grain size to the silicates, the whole apparently forming a cogenetic fabric. To a minor degree the sulphides also concentrate in a hairline veniform manner discordant to the overall weakly banded structure, which is probably due to a minor remobilization feature. Although the rock has the appearance of a metamorphically recrystallized, sulphide rich lithic arenite, there is no evidence of the sulphides replacing silicates, nor does the mineralization appear structurally controlled.

KA! showing (Type I ?)

The KA! Showing is located farther up the creek, just to the east of the Shae showing. It is contained in a 1.5 m wide fault zone which is similar to the one seen at the LCR showing (Figure 4). The fault zone strikes 298° and dips northeasterly at 65°. This orientation is different from that seen elsewhere on the property and could be due to dextral strike-slip faulting. There is a strong copper and molybdenum soil anomaly coincident with this showing. Grab samples returned values between 0.5% and > 1.0% Cu here.

The fault is hosted in graphitic lithic arenite and is also associated with mm-cm scale quartz stockwork (20 veins per m). Mineralization consists dominantly of pyrrhotite (altered to secondary pyrite) and minor accessory chalcopyrite. The grain size of the sulphides ranges a few tenths of a mm down to 10 microns. The graphite-rich lithic arenite appears to be a recrystallized and metamorphosed rock of uncertain source.

Stiletto Showing (Type I)

This showing is located just south of the LCR showing, up the east tributary of the creek (Figure 4) and is characterized by semi-massive sulphide mineralization (Po-Py-Cpy +/- Mo) in silicified lithic arenite meta-sediments. A grab sample taken at this showing returned 0.45% Cu after analysis.

Disseminated to semi-massive sulphide mineralization occurs as a continuum in intergranular growths within the silicates, concentrating as semi-continuous networks and variable sized clumps, and without

a recognizable microstructural control. The dominant sulphide is pyrrhotite, which is homogeneous and shows no signs of pervasive modification to secondary pyrite. Chalcopyrite is a minor accessory, occurring as sporadic, small segregations and tiny disseminated specks. It also displays intimate intergrowth with the pyrrhotite and silicates. This sample shows a heterogeneous fabric in which there is a suggestion of fragmental character; possibly indicating a derivation from a chaotic soft-sediment slump breccia.

Giv'r showing (Type IIb)

The showing represents the first documented high-grade (Mo-Au) occurrence on the property (Type IIb). Grab samples return values up to 3.0% Mo and 5.0 g/T Au (AHL CV004). It is located along the fractured / brecciated contact zone of a lithic arenite sequence sandwiched between two quartz biotite porphyry plugs (Figure 4). The ridge, just north of the Elsiar and Stiletto showings, has moderate to dense quartz veining and stockwork development with an average strike of 080° and dip of 60°. The majority of veins are mineralized with pyrite and molybdenum. The Giv'R ridge exhibits complex geology consisting of a brecciated intrusive contact (up to 3 m true width) trending 285° and highly irregular / faulted (?) metre-scale, lithic arenite pendants and curtains. The Py + Mo + Ga mineralized contact is characterized by a highly fractured zone dominated by qtz veining and flooding.

2010 Litho geochemistry, petrographic results for central DDH zone

The 2010 study of 23 DDH samples from the central zone (Brown, 2011), including descriptive geology, sodium-cobalt-nitrite staining, whole rock geochemistry and limited petrographics reveals the presence of at least 2 intrusion types based on geochemistry (porphyritic granodiorite, and equigranular tonalite), 2 sedimentary rock types (shale/siltstone, and lithic arenite/wacke) and one metasomatic rock type (garnet-epidote-quartz skarn). Mineralization (and related alteration) does not appear to be lithology specific in the area of drilling. At least 3 alteration vectors may be important with respect to mineralization: 1) the most important vector seems to be epidote+-carbonate+-chlorite+-magnetite+sulphides; followed by 2) chlorite-pyrite+-magnetite, and 3) potassic alteration. Alterations dominated by intense sericite alone do not appear to be associated with significant mineralization.

2011 EXPLORATION PROGRAM

Ground based I.P. + Mag Geophysics Program

2011 exploration expenditures were utilized for a ground based Induced Potential (I.P.) and magnetic geophysical survey over 9.1 line-kilometers in the central zone of the Elsiar property (Figure 4). The I.P. survey was completed between July 24 and August 14, 2011 by Scott Geophysics Ltd., following a 9.5 line-kilometer line-cutting and picketing program, completed by UTM Exploration Services Ltd. in the spring and summer of the same year. Due to extremely rugged terrain, some proposed line lengths were shortened, and a number of upper elevation lines were not completed due to budgetary restraints.

The 9.1 line-kilometer survey was completed over 9 lines at an optimal line-spacing of 200 m (Figure 4, Appendix IV). The pole-dipole array was used. Readings were taken with an “a” spacing of 25 metres and at “n” separations of 1 to 4 at 25 metre intervals plus an “a” spacing of 25 metres at an “n” separation of 5 and an “a” spacing of 50 metres and at “n” separations of 3 to 8 at 50 metre intervals. The on line current electrode was located to the east of the potential electrodes. Total field magnetometer readings were taken at 12.5 metre intervals and corrected for diurnal variation against a fixed base station cycling at 10 second intervals. Full survey parameters and results are included in Appendix IV.

All 2011 exploration work was completed within tenure # 516450 (Figure 4). Total assessment valid expenses for the 2011 field season were \$240,127.84.

Geophysics Results

A comparison of the property geology to the plan map data (Appendix 4.2) reveals a highly variable magnetic response for the intrusions on the property area. This is particularly noticeable with respect to the two northwestern-most lobes with magnetic highs centered on lines 300S and 700S. It is currently unknown if this represents multi-phase intrusives or an alteration effect. In general, the same intrusions have relatively low chargeability and high resistivity responses. Exceptions to this are evident (e.g. east 1/3 limit of lines 300S and 500s), which may be indicative of alteration/mineralization effects near the contact with host Bowser sediments.

Compared to the intrusives, the Bowser sediments have a subdued moderate to low magnetic response in plan. Exceptions near high magnetic features associated with proximal intrusive contacts, may be indicative of alteration effects. Relative to the intrusions, both sediment types in the 2011 geophysics AOI, namely mudstone/argillite vs. greywacke/lithic arenite, generally have high conductivity responses. There is a slight spatial bias indicating that “argillite” outcrops coincide with the highest background conductivity responses. Resistivity responses for the sediments are low relative to intrusions.

In light of the known style of mineralization in the area, two geophysical signatures require careful analysis and followup field work.

- A) High chargeability associated with broad high resistivity responses in relation to disseminated mineralization in a porphyry type system. Taking the 2010 petrographic results into consideration, high magnetic response associated with this signature should increase the probability of good mineralization.

- B) Linear high chargeability associated with linear low resistivity responses in relation to high-grade sulphide-rich structures. Type B anomalies may be discernible in the data, but due to the small relative sizes of these targets, good surface geology correlations are required to pick promising targets of this type.

One of the best untested targets of type-A, is located between lines 100S to 500S, centered on 200W to 350W (Appendix 4.3). This target coincides with the east contact zone of a quartz-biotite porphyry, about 200-350 m west to northwest of the KA! showing (Figure 4). Recent historical rock samples from this area have returned up to 168 ppb Au, 20800 ppm Cu, and 1687 ppm Mo. Discontinuous soil-geochemical anomalies associated with elevated magnetic response are apparent along this trend.

A less convincing but similar target is present on the west contact of the intrusion (~1300W; Appendix 4.3). Spotty anomalous rock samples were collected from this area as well, but conductivity high enclaves there may be more related to the presence of argillite.

The Macex/LCR and Stiletto showings (Figure 4) do have a discernible high chargeability response with a spotty near surface resistivity response. Both chargeability and resistivity responses increase markedly with depth on line 900S (Appendix 4.3), suggesting good mineralization potential to the east and at depth from the known surface showings. The high magnetic response in this area is also a positive indicator. Strong chargeability and resistivity responses near the east limits of lines 700S and 900S, also warrant further investigation.

Coincident chargeability and resistivity anomalies of interest occur on line 1300S at 575W and 500W. These anomalies appear to be sediment hosted and also coincide with strong magnetic discontinuities. Downslope soil-geochemical anomalies elevate the potential significance of this target.

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Elsiar Property

Figure 4 - Property Geology

Projection - NAD 83 UTM Zone 09N

Scale - 1: 20 000

17/1/2011

6082000

500000

502000

516486

515832

516472

516482

516450

516535

399638

6082000

500000

502000

100S

500S

900S

1300S

1700S

SHAE

KA!

STILLETO

GIVR

MACEX /
LCR

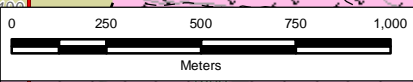
Kmgd

Tqbp

Tqbp

Tqbp

Tqbp



Legend

- Mineral Occurrence
- 2011 IP Grid Lines
- Contact - Definite
- Contact - Inferred
- Contact - Assumed
- Transmission Line
- Road - 2 Lane
- Road - 1 Lane
- Road - Rough
- Stream
- Contour
- Swamp
- Outcrop
- Tenure Boundary

Geology Legend

Geology Unit

- Tqbp Quartz Biotite Porphyry - Quartz Eye Porphyry ranging in composition from Quartz Diorite to Tonalite. Locally host to Cu - Mo porphyry style mineralization.
- Kmgd Massive Granodiorite - Not associated with porphyry style mineralization
- MLJBws Bowser Lake Group
- Dense Quartz Vein Stockwork

CONCLUSIONS & RECOMMENDATIONS

The 2011 I.P. plus magnetics geophysical survey in the Elsiar Central Zone convincingly identified known surface mineralization at the Macex/LCR and Stiletto showings, with high chargeability and high to moderate resistivity responses. The geophysical data for these showings also suggests additional mineralization potential at depth. At least 3 other promising geophysical anomalies with some evidence of surface geochemical potential are evident in the 2011 survey area, and require detailed follow-up analysis.

Recommendations for future work should begin with the inversion of the 2011 geophysical dataset. Ground-truthing of the geophysical targets should be completed by way of detailed lithological and alteration mapping of the 2011 gridded area, plus chip/channel sampling of prospective outcrops in those target areas. In light of the known scale of mineralization in the area, coupled with the 2011 geophysical survey and recommended follow-up ground-truthing, sound, high quality diamond drill targets should be achievable to test in a phase two program.

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- Thompson, W.D., (1979): Geochemical Survey of L.C. Claims, Skeena Mining Division, British Columbia, EMPR ASS RPT 7570, 12 pages.

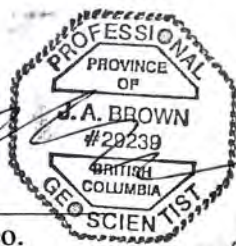
APPENDIX I – STATEMENT OF QUALIFICATIONS

I, Jarrod A. Brown of 6660-A Harrop-Procter Road, in the city of Nelson in the Province of British Columbia hereby certify that:

- 1) I am a Professional Geoscientist registered with the Association of Professional Engineers and Geoscientists of British Columbia (#29239).
- 2) I am a graduate of the University of Manitoba with the degree of Master of Science in Geology (2001).
- 3) I am a graduate of Simon Fraser University with the degree of Bachelor of Science in Physical Geography (1997).
- 4) I have practiced my profession in North America since 1998, having worked for various Junior Resource Companies and government surveys.
- 5) This report is based upon a personal examination of all available company and government reports pertinent to the subject property.
- 6) I have been granted stock options in Eagle Plains Resources Ltd.

Dated this 20th day of October, 2011, in Nelson, British Columbia.

Jarrod A. Brown, P. Geo.



APPENDIX II: Statement of 2011 Elsiar Property Expenditures					
Exploration Work type	Comment	Days			Totals
TerraLogic Personnel / Position	Field Days	Days	Rate	Subtotal	
Jarrold Brown, P.Geo		0.00	675	\$0.00	
				\$0.00	\$0.00
Office Studies	List Personnel				
Project Management and Planning and reporting	Jarrold Brown, P.Geo	7.00	675	\$4,725.00	
Figure management	Brad Robison	0.50	575	\$287.50	
Prefield map drafting	Jason Kolcun	0.16	360	\$57.60	
Database management and geophys planning	Chris Gallagher	0.13	725	\$94.25	
Tenure management	Glen Hendrickson	0.25	525	\$131.25	
Permitting manager	Jim Ryley	2.30	675	\$1,552.50	
				\$6,848.10	\$6,848.10
Consultants/Subcontractors	Line-Km				
UTM Exploration Services (Smithers BC)		9.5			
				\$69,803.16	\$69,803.16
Geophysical Survey	Line-Km	No.	Rate	Subtotal	
Scott Geophysics I.P. + mag		9.1			
				\$71,947.77	\$71,947.77
Transportation		No.	Rate	Subtotal	
Helicopter - Quantum Helicopters		32.80	\$913.82	\$29,973.40	
heli fuel		4003.00	\$1.45	\$5,804.35	
				\$35,777.75	\$35,777.75
Accommodation & Food	Rates per day				
Hotel & Board - Betty Grier	\$100/pers/day			\$25,300.00	
Meals				\$0.00	
				\$25,300.00	\$25,300.00
Geological and Geochemical					
Sampling Consumables	sample bags, tags, flagging, etc...			\$0.00	
				\$0.00	\$0.00
Equipment Rentals					
				\$0.00	\$0.00
Freight					
				\$23.27	\$23.27
TerraLogic Exploration Handling and Administration Fees					
				\$30,427.79	\$30,427.79
<i>TOTAL Expenditures</i>					\$240,127.84

APPENDIX III – COMPUTER SOFTWARE

OpenOffice 3.2.1 was used to write the TerraLogic assessment report.

Geosoft Target software 7.2.1 was used to view and export the Scott Geophysics data originally managed in Surfer software..

APPENDIX IV – Scott Geophysics Survey Report and Data

LOGISTICAL REPORT
INDUCED POLARIZATION AND MAGNETOMETER SURVEYS

ELSIAR PROJECT,
TERRACE AREA, BC

on behalf of

TERRALOGIC EXPLORATION SERVICES INC.
Suite 200, 44 12th Avenue South
Cranbrook, B.C. V1C 2R7

Survey performed: July 24-August 14, 2011

by

Brad Scott, Geologist (GIT)
SCOTT GEOPHYSICS LTD.
4013 West 14th Avenue
Vancouver, B.C. V6R 2X3

October 4, 2011

TABLE OF CONTENTS

1	Introduction	page 1
2	Survey coverage and procedures	1
3.	Personnel	1
4.	Instrumentation	2

Appendix

Statement of Qualifications rear of report

Accompanying Maps (1:5000 scale unless otherwise noted)

Map roll and CD

Chargeability/resistivity pseudosections (1:2500 scale)

Lines 100S, 300S, 500S

Lines 700S, 900S, 1100S

Lines 1300S, 1500S, 1700S

Chargeability contour plan – Triangular-Filtered Values (UTM coordinates)

Resistivity contour plan – Triangular-Filtered Values (UTM coordinates)

Magnetometer contour plan (UTM coordinates)

Magnetometer profiles (idealized grid coordinates)

Accompanying Data Files

One (1) CD-ROM with all survey data and plots in Surfer 9 and pdf formats

rear of report

1. INTRODUCTION

Induced polarization (IP) and total field magnetometer surveys were performed at the Elsiar Project, Terrace area, B.C. within the period July 24-August 14, 2011. In addition, non-differential GPS readings were taken at each station and at all remote (“infinite”) current locations.

The survey was performed by Scott Geophysics Ltd. on behalf of TerraLogic Exploration Services Inc. This report describes the instrumentation and procedures, and presents the results of the survey.

2. SURVEY COVERAGE AND PROCEDURES

The pole-dipole array was used. Readings were taken with an “a” spacing of 25 metres and at “n” separations of 1 to 4 at 25 metre intervals plus an “a” spacing of 25 metres at an “n” separation of 5 and an “a” spacing of 50 metres and at “n” separations of 3 to 8 at 50 metre intervals. The on line current electrode was located to the east of the potential electrodes.

Total field magnetometer readings were taken at 12.5 metre intervals and corrected for diurnal variation against a fixed base station cycling at 10 second intervals.

GPS readings were taken at each station subject to satellite reception. Elevation measurements are barometric altimeter readings, calibrated to GPS altitude at the beginning of each line.

A total of 9.1 kilometres of IP and magnetometer survey were performed.

The chargeability and resistivity results are presented on the accompanying pseudosections and triangular-filtered plan maps. The magnetometer survey results are presented on the accompanying profiles and plan maps. All survey data are archived to the accompanying CD-ROM.

3. PERSONNEL

Mike Wood was the crew chief on the survey on behalf of Scott Geophysics Ltd. Jarrod Brown was the representative on behalf of TerraLogic Exploration Services Inc.

4. INSTRUMENTATION

A GDD GRx8 receiver and a 5000 watt GDD TxII transmitter were used for the IP survey. Readings were taken in the time domain using a 2 second on/2 second off alternating square wave. The chargeability values plotted on the accompanying pseudosections and plan maps are for the interval 690 to 1050 msec after shutoff.

Scintrex ENVI proton precession magnetometers were used for both field and base units for the magnetometer survey.

GPS readings were taken with a Garmin GPSMap 60CSx GPS receiver.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Brad Scott', written in a cursive style.

Brad Scott, Geologist (GIT)

Statement of Qualifications

for

Brad Scott, Geologist (GIT)

of

1230 Harrison Way,
Gabriola, B.C. V0R 1X2

I, Brad Scott, hereby certify the following statements regarding my qualifications and involvement in the program of work on behalf of TerraLogic Services Inc. at the Elsiar Project, Terrace area, B.C. as presented in this report October 4, 2011.

The work was performed by individuals trained and qualified for its performance.

I have no material interest in the property under consideration in this report.

I graduated from the University of British Columbia with a Bachelor of Science degree (Geology) in 2000.

I am a member-in-training of the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

I have been practising my profession in the field of Mineral Exploration since 2000.

Respectfully submitted,

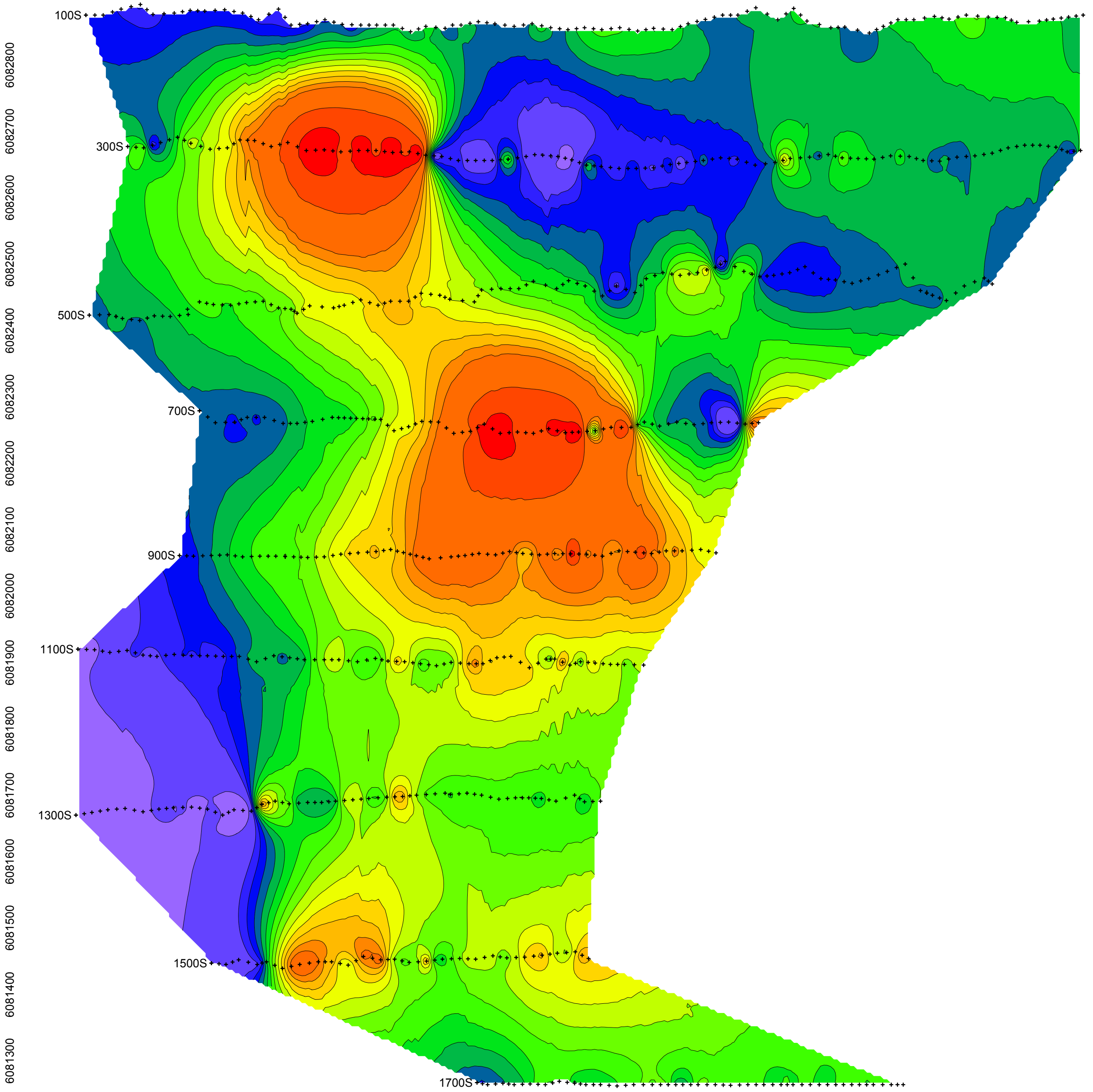
A handwritten signature in black ink, appearing to read 'Brad Scott', written in a cursive style.

Brad Scott

APPENDIX 4.2 Scott Geophysics Plan Maps

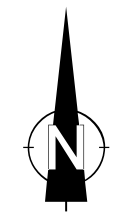
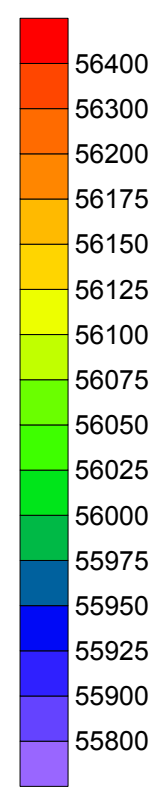
500300 500400 500500 500600 500700 500800 500900 501000 501100 501200 501300 501400 501500 501600 501700 501800

Survey Specifications
Survey performed: July-August 2011
Survey magnetometer: Scintrex ENVI proton precession
Base magnetometer: Scintrex ENVI proton precession
Measurement: total field
Data interval: 12.5 metres
Diurnal corrections: base station
Plot coordinates: WGS84 UTM Zone 09U

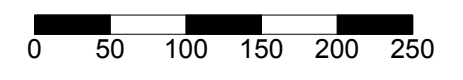


6082800
6082700
6082600
6082500
6082400
6082300
6082200
6082100
6082000
6081900
6081800
6081700
6081600
6081500
6081400
6081300

Total Field (nT)



METRES

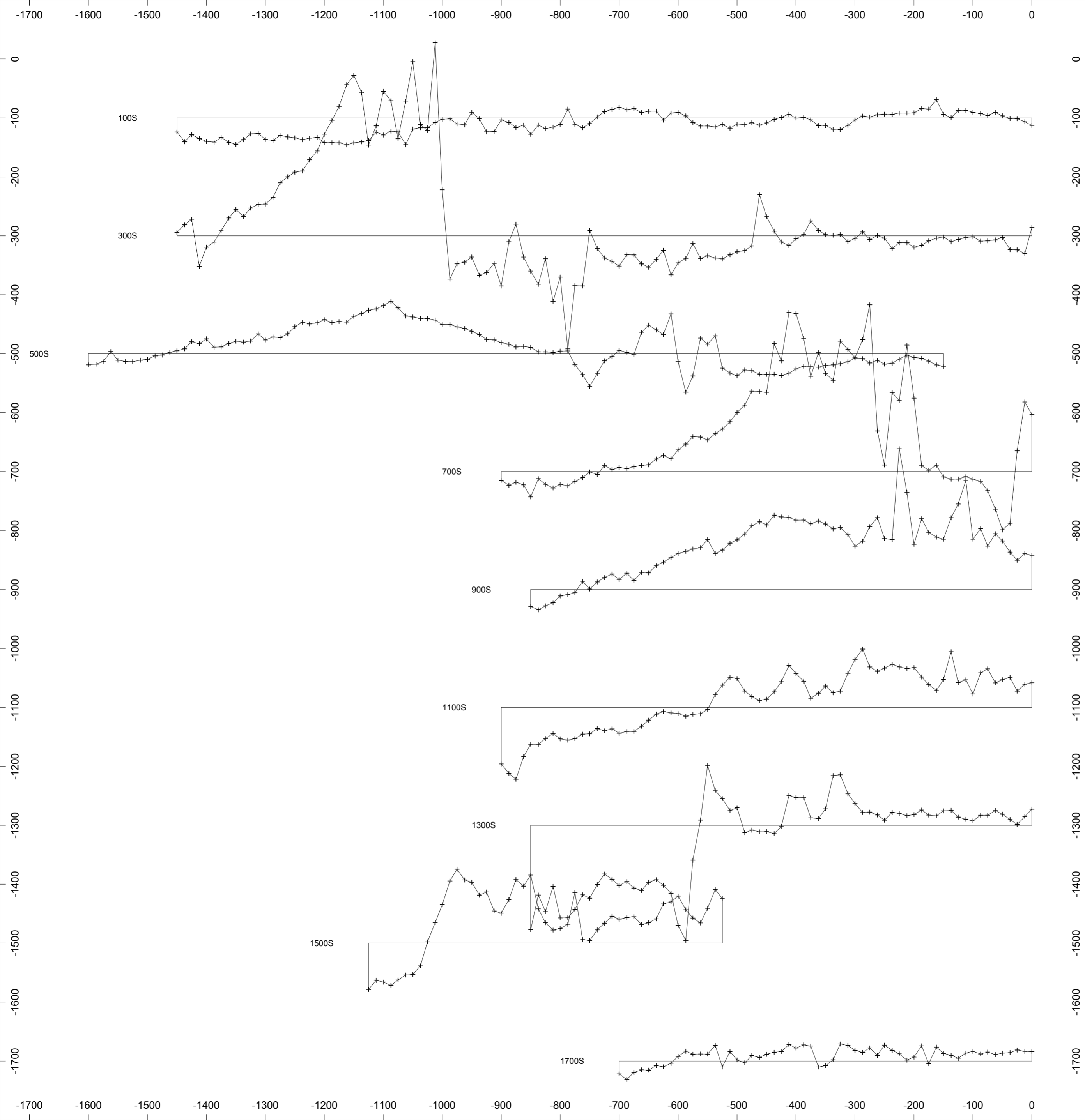


TerraLogic Exploration Services Inc.
Elsiar Project, Terrace Area, B.C.
Total Field Magnetometer Survey
Contour Plan

500300 500400 500500 500600 500700 500800 500900 501000 501100 501200 501300 501400 501500 501600 501700 501800

Drawn by: B Scott Date: September 2011

Scott Geophysics Ltd.



Survey Specifications

Survey performed: July-August 2011

Survey magnetometer: Scintrex ENVI proton precession
 Base magnetometer: Scintrex ENVI proton precession

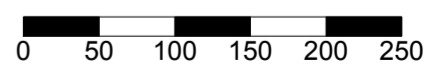
Measurement: total field
 Data interval: 12.5 metres
 Diurnal corrections: base station

Data clipping limits: 55500 nT, 57000 nT
 Profile base: 56000 nT
 Profile scale: 100 nT/cm
 (at 1:5000 scale)

Plot coordinates: idealized grid



METRES



TerraLogic Exploration Services Inc.
 Elsiar Project, Terrace Area, B.C.
 Total Field Magnetometer Survey
 Stacked Profiles

Drawn by: B Scott Date: September 2011

Scott Geophysics Ltd.

500300 500400 500500 500600 500700 500800 500900 501000 501100 501200 501300 501400 501500 501600 501700 501800

Survey Specifications

Survey performed: July-August 2011

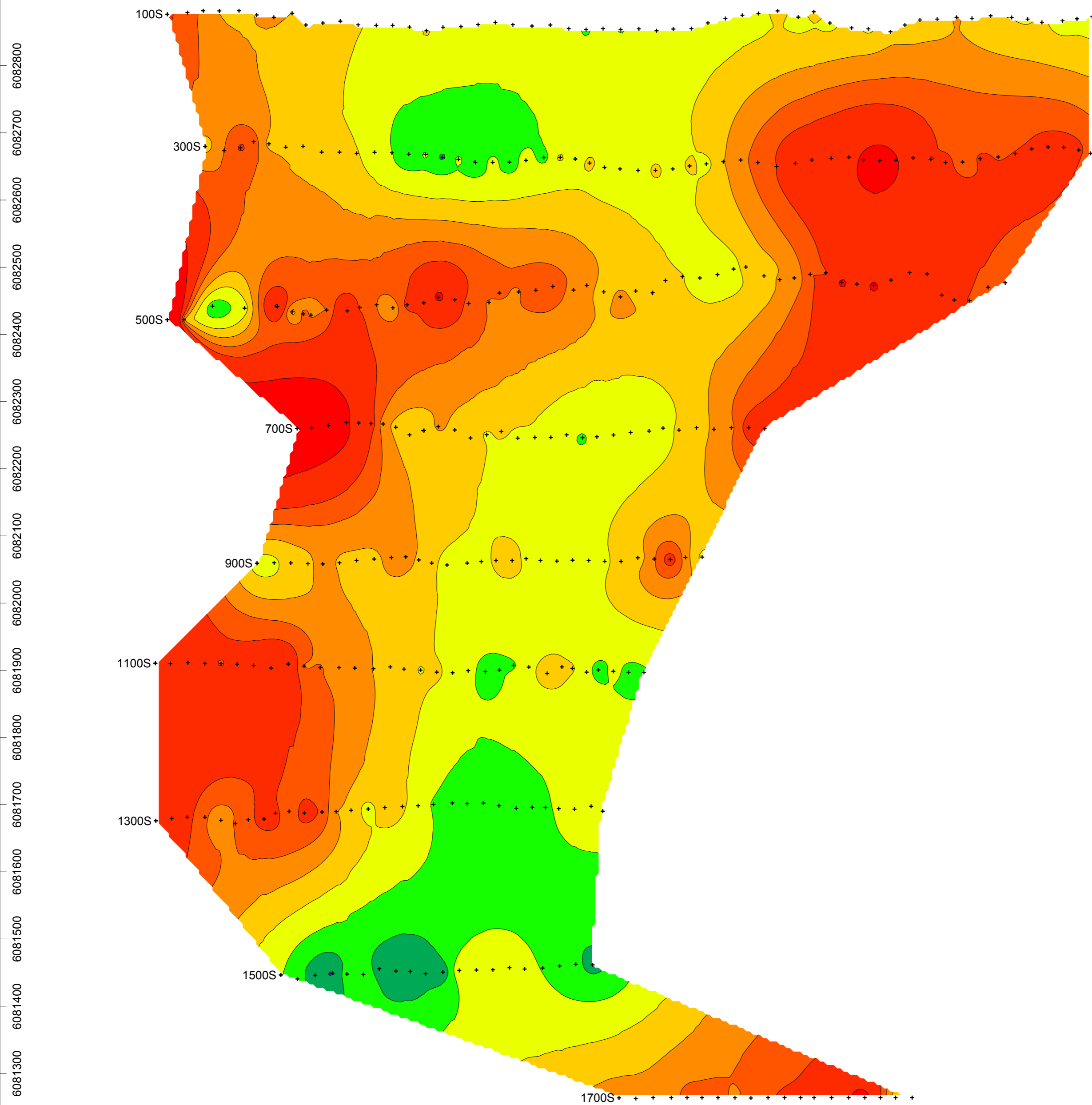
Receiver: GDD GRx8
Transmitter: GDD TxII
Pulse time: 2 sec
Mx receive window: 690-1050 msec

Array: pole-dipole
a spacing, n separations:
a = 25m, n = 1-5 + a = 50m, n = 3-8

Current electrodes east of potential electrodes

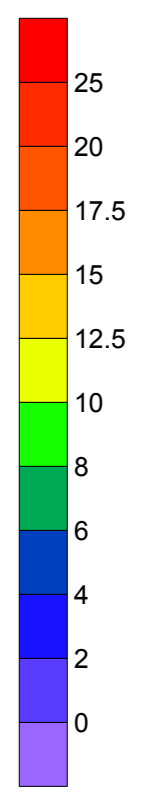
Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 plotting point.

Plot coordinates: WGS84 UTM

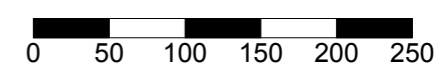


6082800
6082700
6082600
6082500
6082400
6082300
6082200
6082100
6082000
6081900
6081800
6081700
6081600
6081500
6081400
6081300

Chargeability (mV/V)



METRES



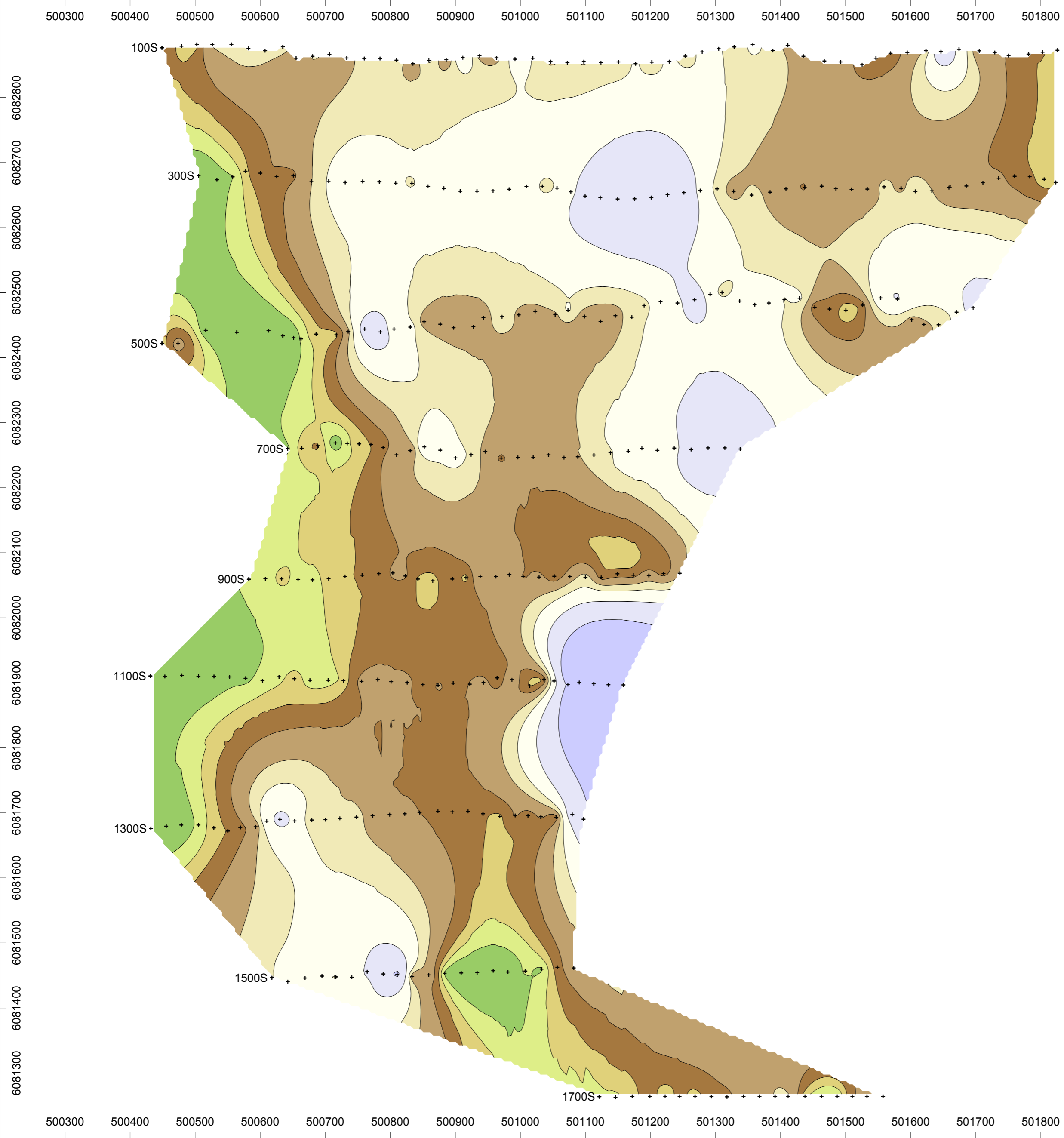
TerraLogic Exploration Services Inc.
 Elsiar Project, Terrace Area, B.C.
 Induced Polarization Survey
 Chargeability Contour Plan
 Triangular Filtered Values
 (First Three Separations)

Drawn by: B Scott

Date: October 2011

Scott Geophysics Ltd.

500300 500400 500500 500600 500700 500800 500900 501000 501100 501200 501300 501400 501500 501600 501700 501800



Survey Specifications

Survey performed: July-August 2011

Receiver: GDD GRx8
 Transmitter: GDD TxII
 Pulse time: 2 sec
 Mx receive window: 690-1050 msec

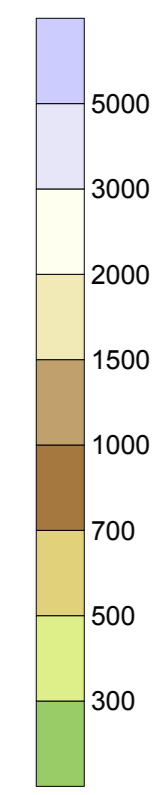
Array: pole-dipole
 a spacing, n separations:
 a = 25m, n = 1-5 + a = 50m, n = 3-8

Current electrodes east of potential electrodes

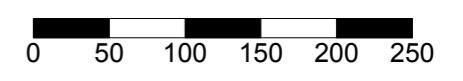
Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 plotting point.

Plot coordinates: WGS84 UTM

Resistivity
 (Ω m)



METRES



TerraLogic Exploration Services Inc.
 Elsiar Project, Terrace Area, B.C.
 Induced Polarization Survey
 Resistivity Contour Plan
 Triangular Filtered Values
 (First Three Separations)

Drawn by: B Scott

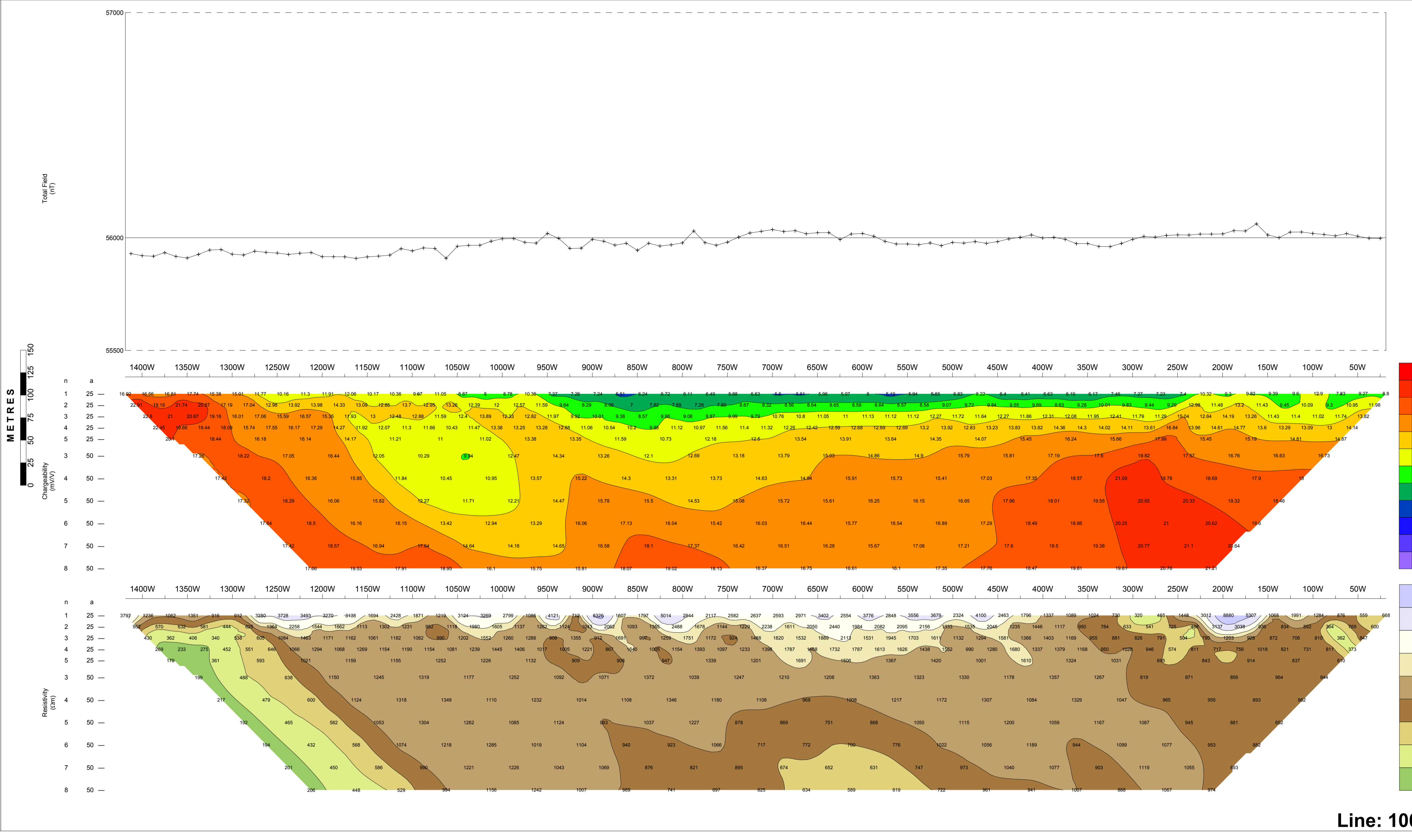
Date: October 2011

Scott Geophysics Ltd.

APPENDIX 4.3 Scott Geophysics Sections

TerraLogic Exploration Services Inc.
Elsiar Project, Terrace area, BC

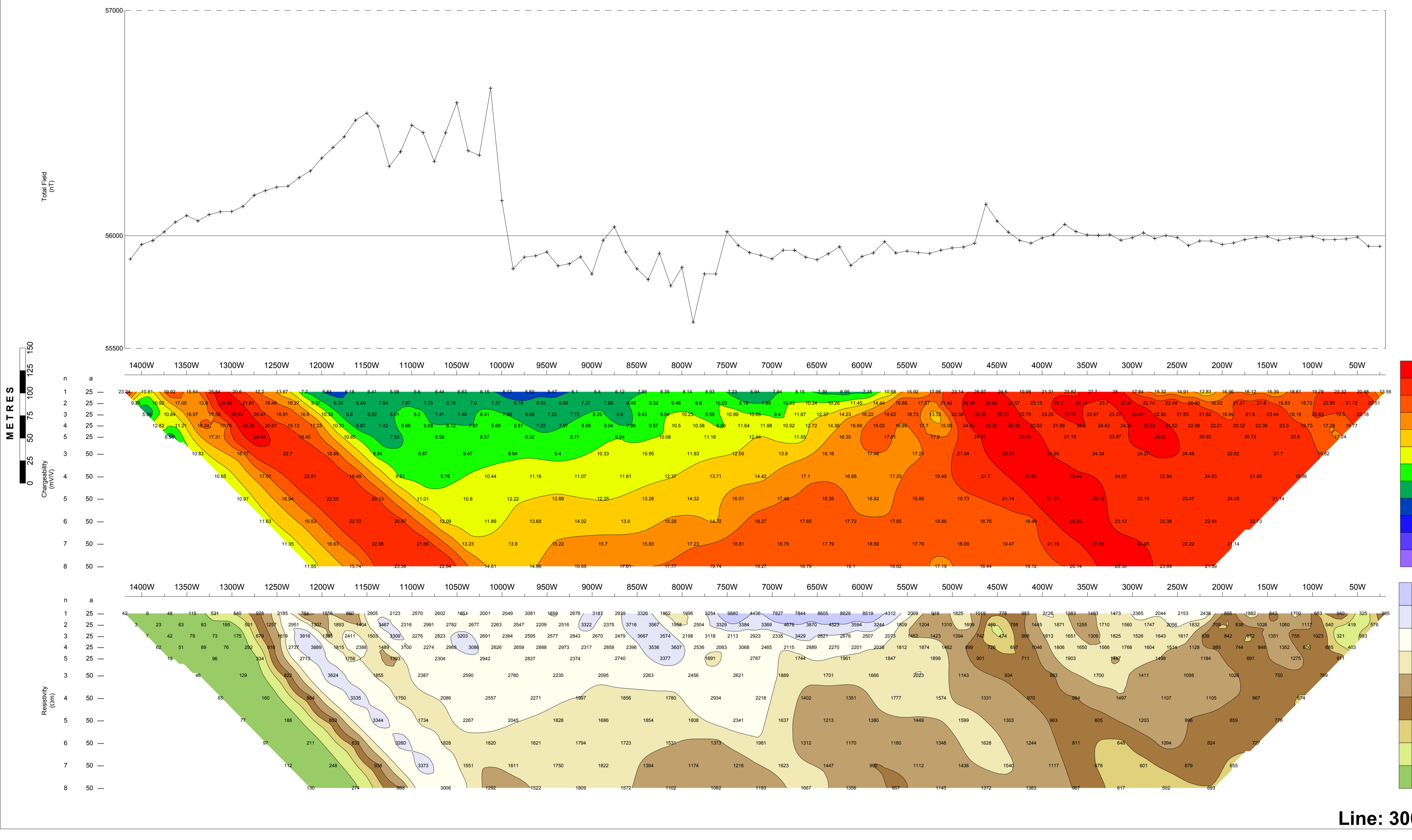
Induced Polarization Survey
Pole-Dipole array
Scott Geophysics Ltd.
GDD GRx8
July 2011
Pulse rate: 2 sec
Current electrode east of potentials
Mx chargeability window: 650-1050 msec after shuttuff



Line: 100S

TerraLogic Exploration Services Inc.
Elsiar Project, Terrace area, BC

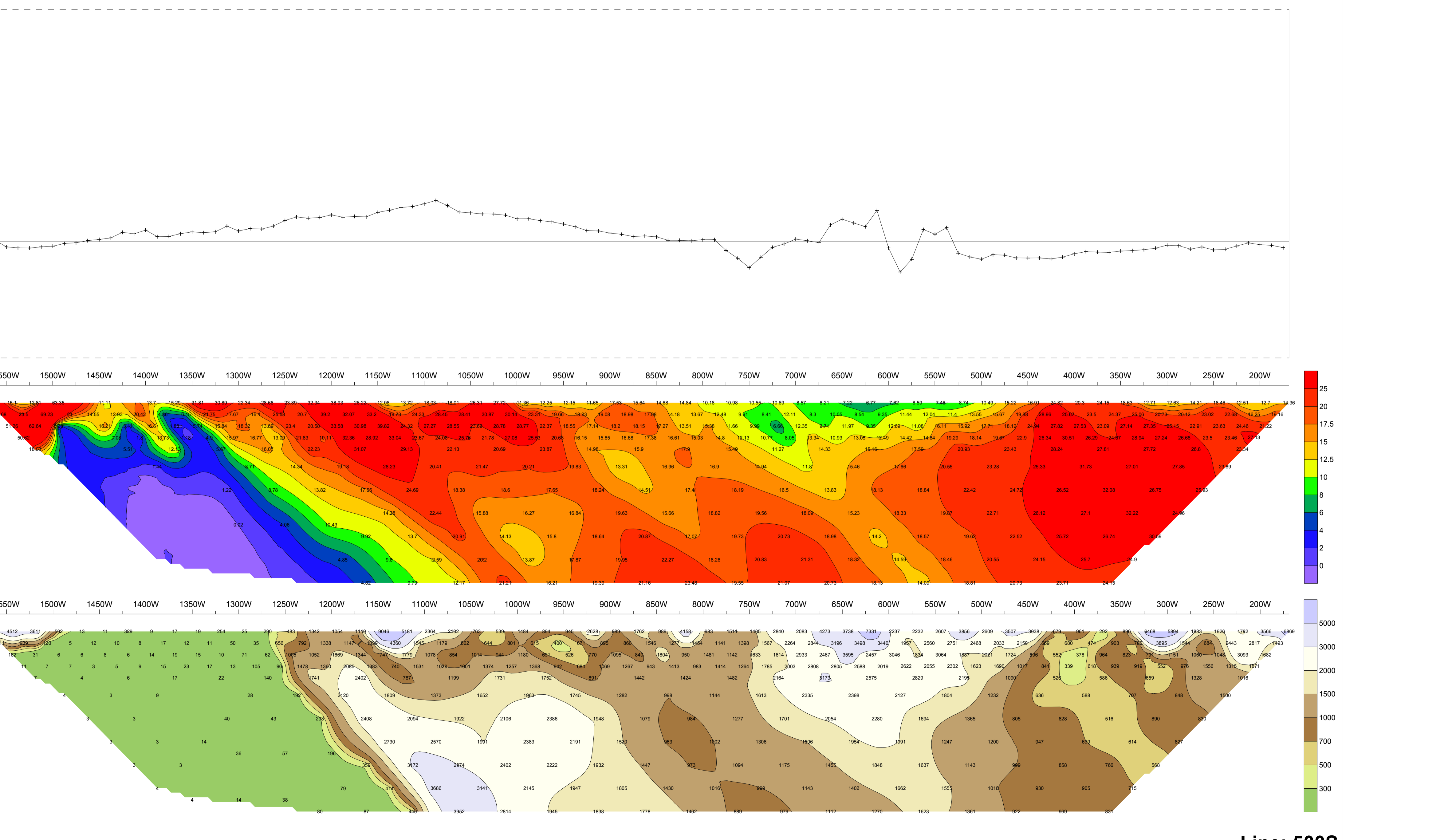
Induced Polarization Survey
Pole-Dipole array
Scott Geophysics Ltd.
GDD GRx8
August 2011
Pulse rate: 2 sec
Current electrode east of potentials
Mx chargeability window: 650-1050 msec after shuttuff



Line: 300S

TerraLogic Exploration Services Inc.
Elsiar Project, Terrace area, BC

Induced Polarization Survey
Pole-Dipole array
Scott Geophysics Ltd.
GDD GRx8
August 2011
Pulse rate: 2 sec
Current electrode east of potentials
Mx chargeability window: 650-1050 msec after shuttuff



Line: 500S

TerraLogic Exploration Services Inc.

Eislar Project, Terrace area, BC

Line: 700S

Induced Polarization Survey
Scott Geophysics Ltd.
August 2011

Pole-Dipole array
GDD GRx8
Pulse rate: 2 sec

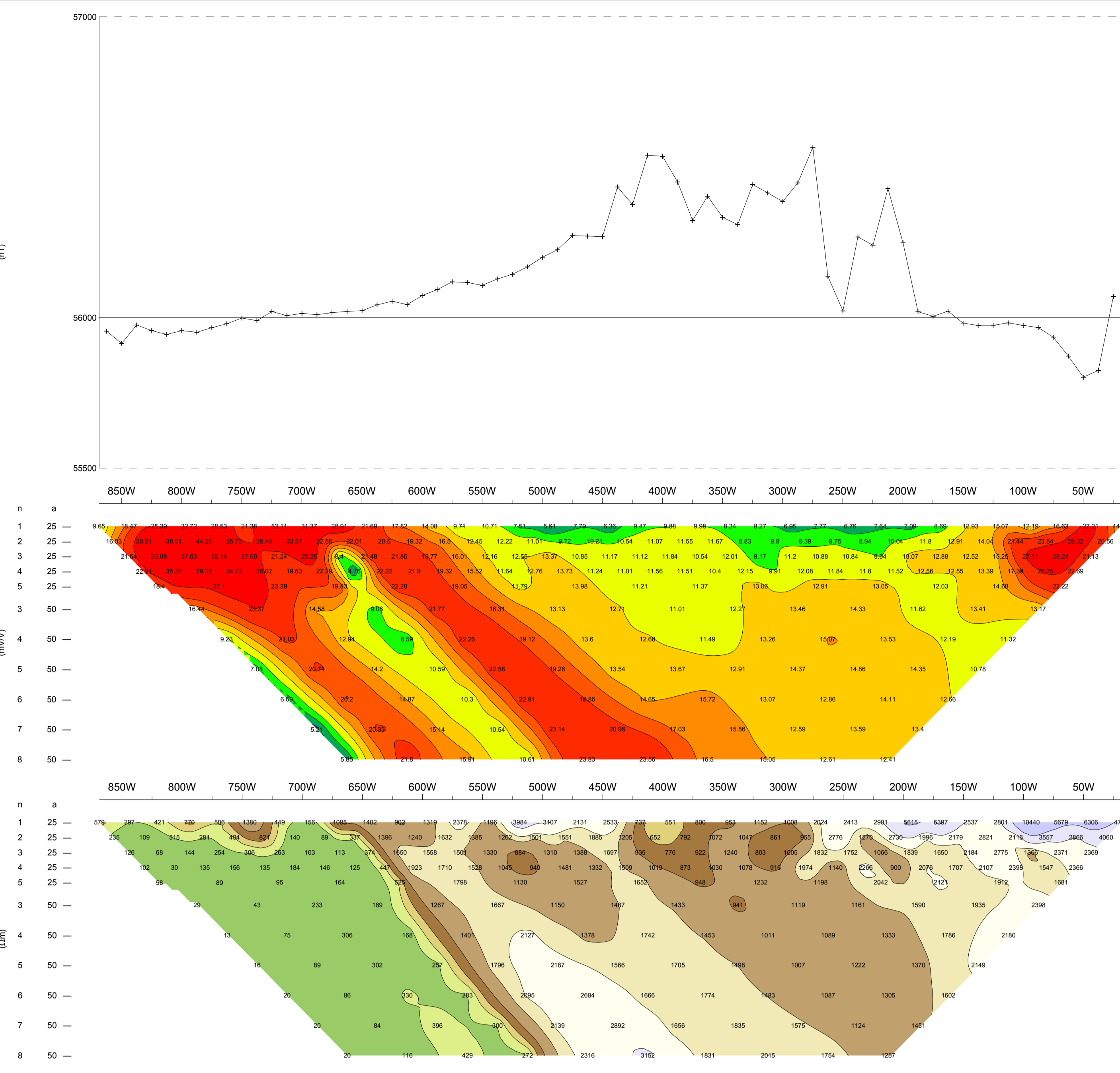
Current electrode east of potentials
Mx chargeability window: 690-1050 msec after shuttuff

METRES
0 25 50 75 100 125 150

Total Field (nT)

Chargeability (mV/V)

Resistivity (Ωm)



Line: 700S

TerraLogic Exploration Services Inc.

Eislar Project, Terrace area, BC

Line: 900S

Induced Polarization Survey
Scott Geophysics Ltd.
August 2011

Pole-Dipole array
GDD GRx8
Pulse rate: 2 sec

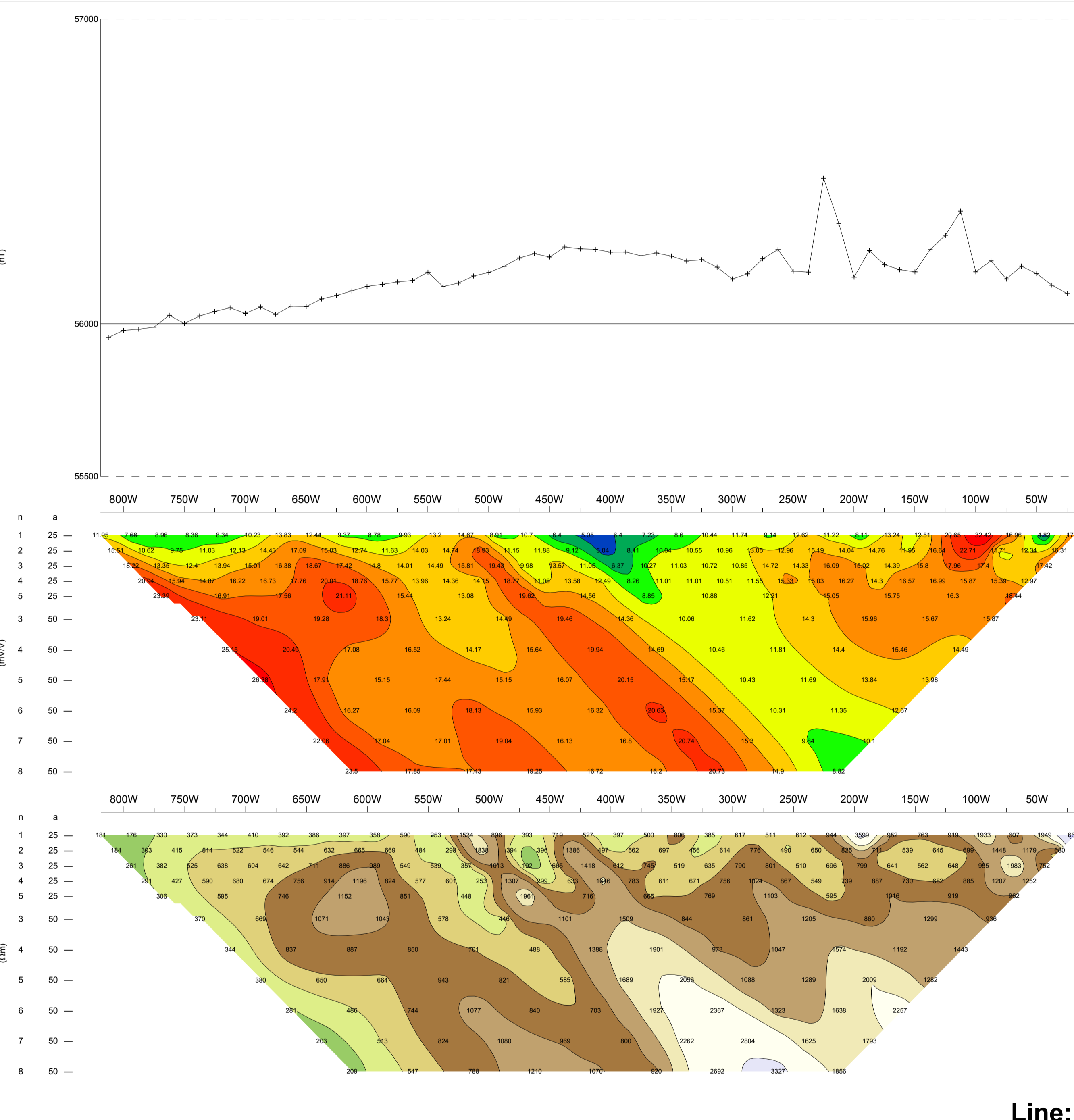
Current electrode east of potentials
Mx chargeability window: 690-1050 msec after shuttuff

METRES
0 25 50 75 100 125 150

Total Field (nT)

Chargeability (mV/V)

Resistivity (Ωm)



Line: 900S

TerraLogic Exploration Services Inc.

Eislar Project, Terrace area, BC

Line: 1100S

Induced Polarization Survey
Scott Geophysics Ltd.
August 2011

Pole-Dipole array
GDD GRx8
Pulse rate: 2 sec

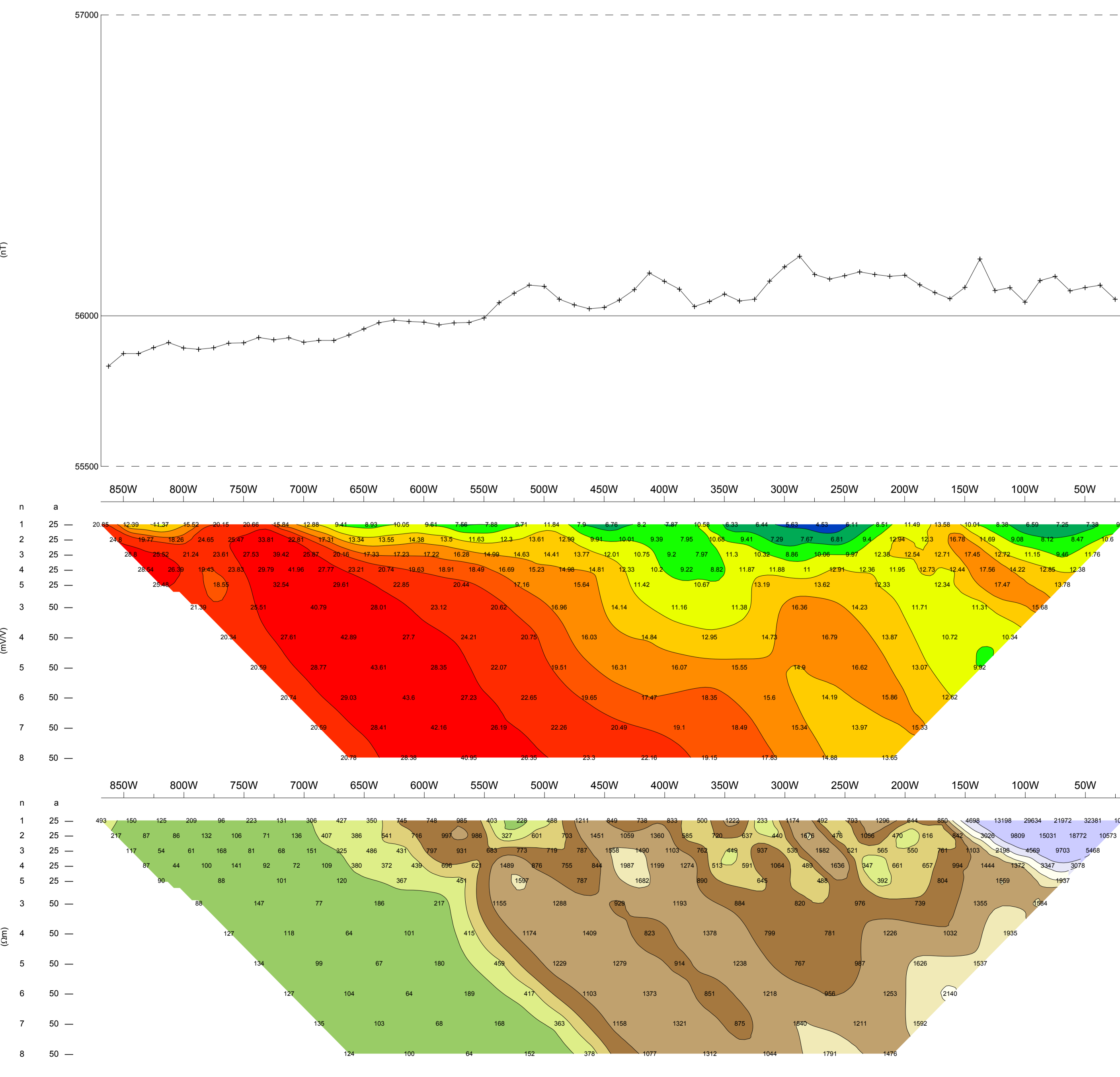
Current electrode east of potentials
Mx chargeability window: 690-1050 msec after shuttuff

METRES
0 25 50 75 100 125 150

Total Field (nT)

Chargeability (mV/V)

Resistivity (Ωm)



Line: 1100S

TerraLogic Exploration Services Inc.

Eislar Project, Terrace area, BC

Line: 1500S

Induced Polarization Survey
Scott Geophysics Ltd.
October 2011

Pole-Dipole array
GDD GRx8
Pulse rate: 2 sec

Current electrode east of potentials
Mx chargeability window: 690-1050 msec after shutoff

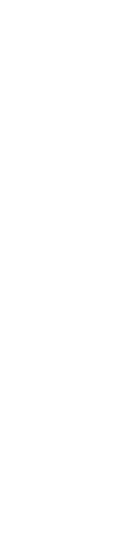


Chargability (mV/V)

0 25 50 75 100 125 150

Total Field (nT)

55500 56000 57000



Resistivity (Ωm)

0 500 1000 1500 2000 3000 5000

1 2 3 4 5 6 7 8

n a

25 25 25 25 50 50 50 50

1050W 1000W 950W 900W 850W 800W 750W 700W 650W 600W 550W

Line: 1500S

TerraLogic Exploration Services Inc.

Eislar Project, Terrace area, BC

Line: 1700S

Induced Polarization Survey
Scott Geophysics Ltd.
October 2011

Pole-Dipole array
GDD GRx8
Pulse rate: 2 sec

Current electrode east of potentials
Mx chargeability window: 690-1050 msec after shutoff



Chargability (mV/V)

0 25 50 75 100 125 150

Total Field (nT)

55500 56000 57000



Resistivity (Ωm)

0 500 1000 1500 2000 3000 5000

1 2 3 4 5 6 7 8

n a

25 25 25 25 50 50 50 50

550W 500W 450W 400W 350W 300W 250W 200W 150W 100W 50W

Line: 1700S

TerraLogic Exploration Services Inc.

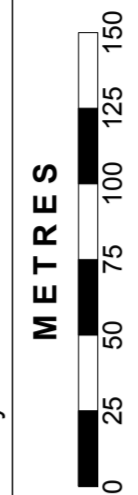
Eislar Project, Terrace area, BC

Line: 1300S

Induced Polarization Survey
Scott Geophysics Ltd.
October 2011

Pole-Dipole array
GDD GRx8
Pulse rate: 2 sec

Current electrode east of potentials
Mx chargeability window: 690-1050 msec after shutoff



Chargability (mV/V)

0 25 50 75 100 125 150

Total Field (nT)

55500 56000 57000



Resistivity (Ωm)

0 500 1000 1500 2000 3000 5000

1 2 3 4 5 6 7 8

n a

25 25 25 25 50 50 50 50

800W 750W 700W 650W 600W 550W 500W 450W 400W 350W 300W 250W 200W 150W 100W 50W

Line: 1300S