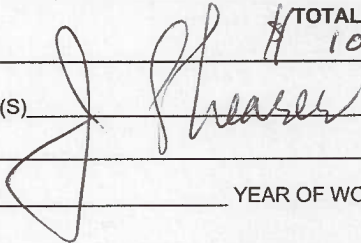


Ministry of Energy & Mines
 Energy & Minerals Division
 Geological Survey Branch

**ASSESSMENT REPORT
 TITLE PAGE AND SUMMARY**

TITLE OF REPORT [type of survey(s)] PROSPECTING AND GEOCHEMICAL TOTAL COST \$ 10,100

AUTHOR(S) J. T. SHEARER, M.Sc., P. Geo SIGNATURE(S) 

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

STATEMENT OF WORK - CASH PAYMENT EVENT NUMBER(S)/DATE(S) _____

PROPERTY NAME Raging River Project Event # 5037580, 5095507 5159847

CLAIM NAME(S) (on which work was done) 836530 vic 2

COMMODITIES SOUGHT Au/Ag

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN _____

MINING DIVISION NANIAMO NTS 92L/6W (92L.033)

LATITUDE 50° 19' 30" LONGITUDE 127° 18' " (at centre of work)

OWNER(S)
 1) Hornegold Resources Ltd 2) _____

MAILING ADDRESS
Unit 5 - 2330 TYNER ST.,
PORT COQUITLAM, B.C.

OPERATOR(S) [who paid for the work] V30 221
 1) SAME AS Above 2) _____

MAILING ADDRESS
SAME AS Above

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):
The Area is underlain by Parson's Bay Fm limestone and Bonanza Volcanics (Jurassic). High Au + Ag were noted in soil samples along the main Access Road.

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS Assessment Rpt
12,404 and 23645 + 14086

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 _____			
Electromagnetic _____			
Induced Polarization _____			
Radiometric _____			
Seismic _____			
Other _____			
Airborne _____			
GEOCHEMICAL			
(number of samples analysed for ...)			
Soil _____	16 soils	836528	5000
Silt _____		836530	
Rock _____			
Other _____			
DRILLING			
(total metres; number of holes, size)			
Core _____			
Non-core _____			
RELATED TECHNICAL			
Sampling/assaying _____			
Petrographic _____			
Mineralographic _____			
Metallurgic _____		836530	5,000
PROSPECTING (scale, area) _____			
PREPARATORY/PHYSICAL			
Line/grid (kilometres) _____			
Topographic/Photogrammetric (scale, area) _____			
Legal surveys (scale, area) _____			
Road, local access (kilometres)/trail _____			
Trench (metres) _____			
Underground dev. (metres) _____			
Other _____			
TOTAL COST			10,100

**PROSPECTING and GEOCHEMICAL ASSESSMENT REPORT
on the
RAGING RIVER PROJECT**

**in the
TEIHSUM RIVER – MERRY WIDOW MOUNTAIN AREA
NORTHERN VANCOUVER ISLAND, BC
NANAIMO MINING DIVISION
NTS 92L/6 WEST**

**Latitude 50°19'30"; Longitude 127°18'
Event #5037580, 5095507 and 5159847**

for

**Homegold Resources Ltd.
Unit 5 – 2330 Tyner Street
Port Coquitlam, BC
V3C 2Z1**

**BC Geological Survey
Assessment Report
32826**

by

**J. T. Shearer, M.Sc., P.Geo. (BC & Ontario)
Unit 5 – 2330 Tyner Street
Port Coquitlam, BC
V3C 2Z1**

December 29, 2011

Fieldwork completed between April 1 to October 2, 2011 and November 1 to 29, 2011

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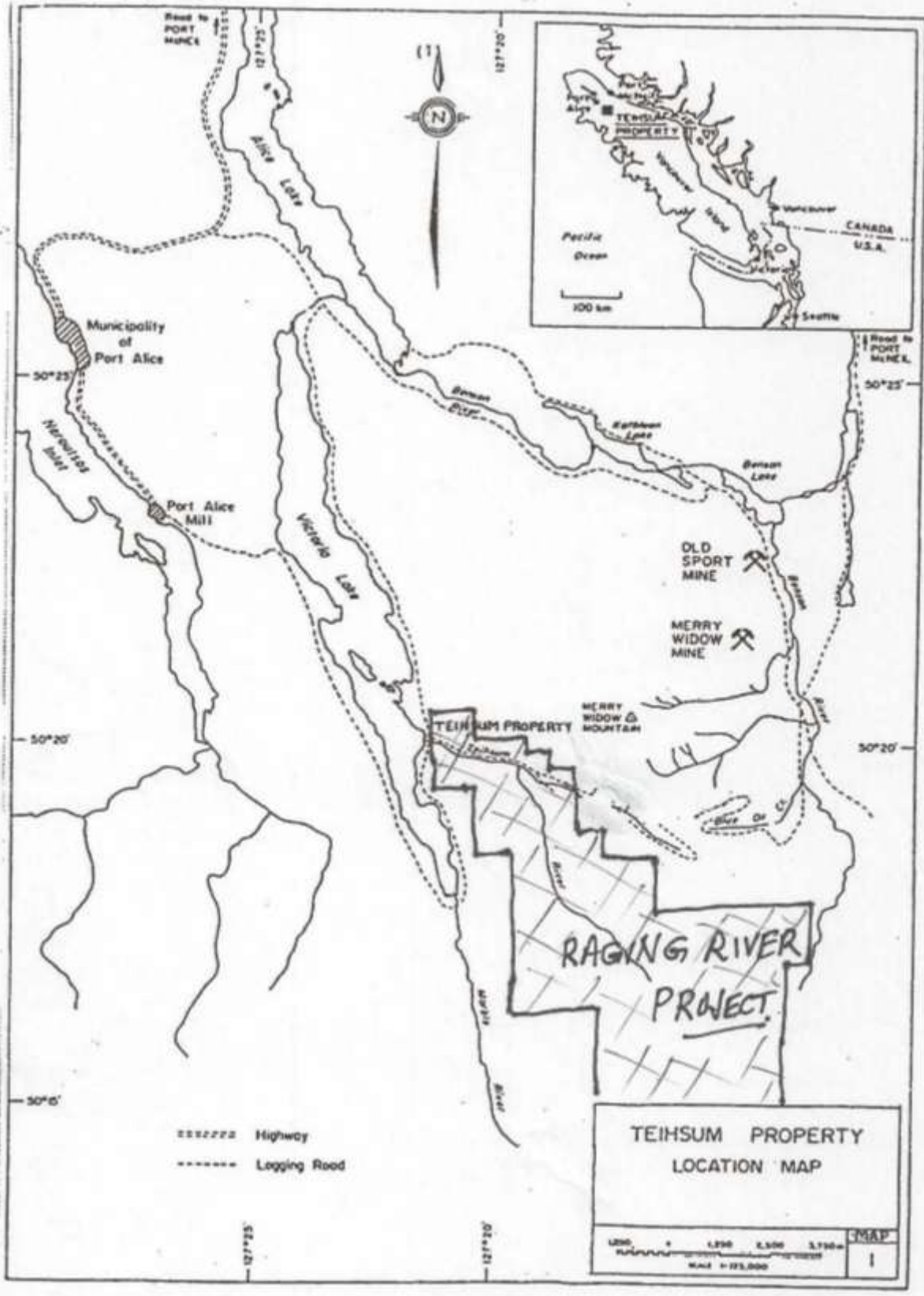
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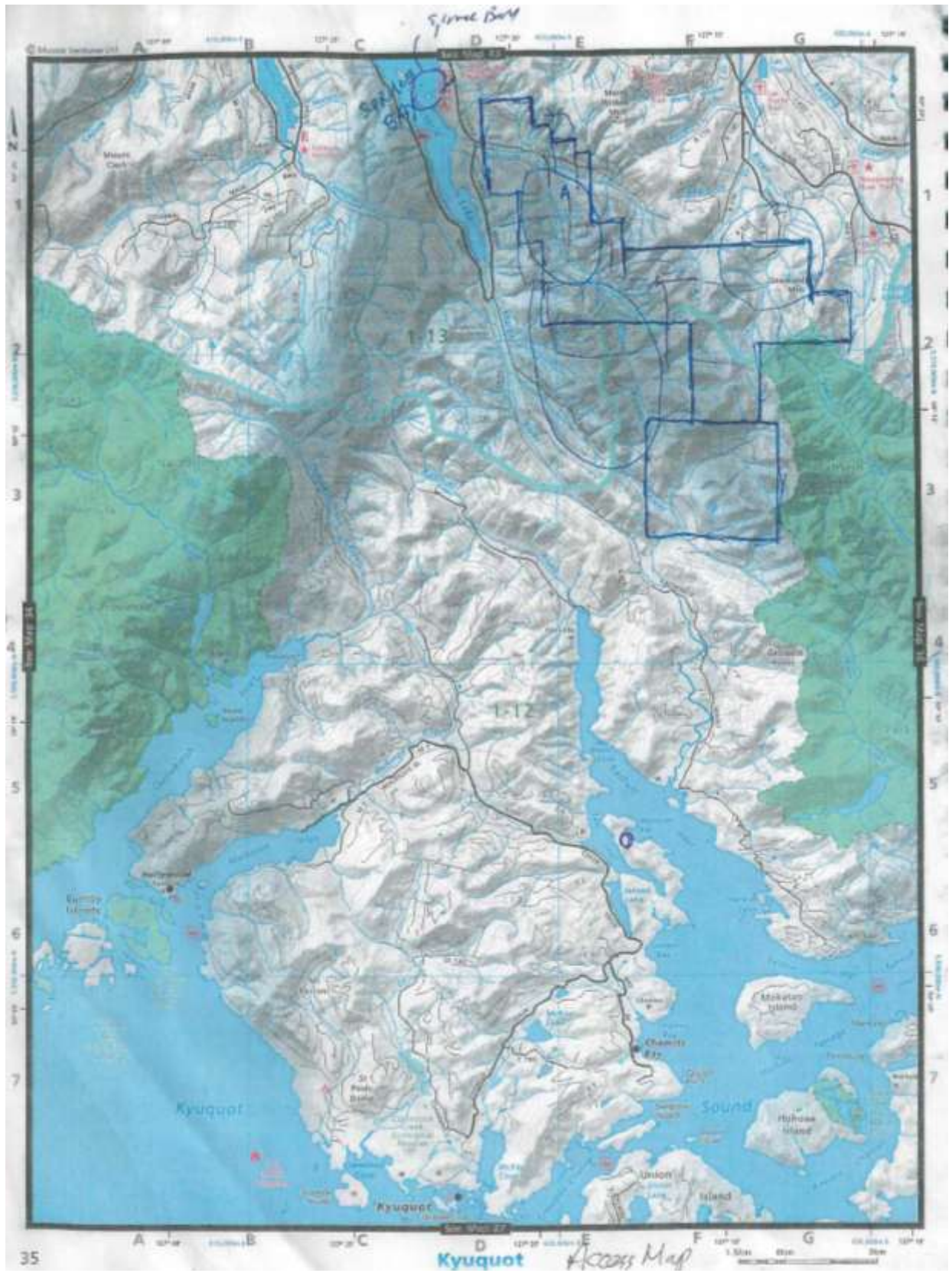
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SUMMARY

The current work program began October 2011 and continued in November 2011. Limited prospecting and soil sampling of the northwest part of the claims uncovered several gold-in-soil anomalies. The program consisted of limited prospecting and 16 geochemical soil samples.



Access Map

- v | Prospecting and Geochemical Assessment Report on the Raging River Project
December 29, 2011

INTRODUCTION

This report details the results of a preliminary program of prospecting and a geochemical soil survey on the Raging River Property, located south of Merry Widow Mountain and southeast of Victoria Lake, Northern Vancouver Island.

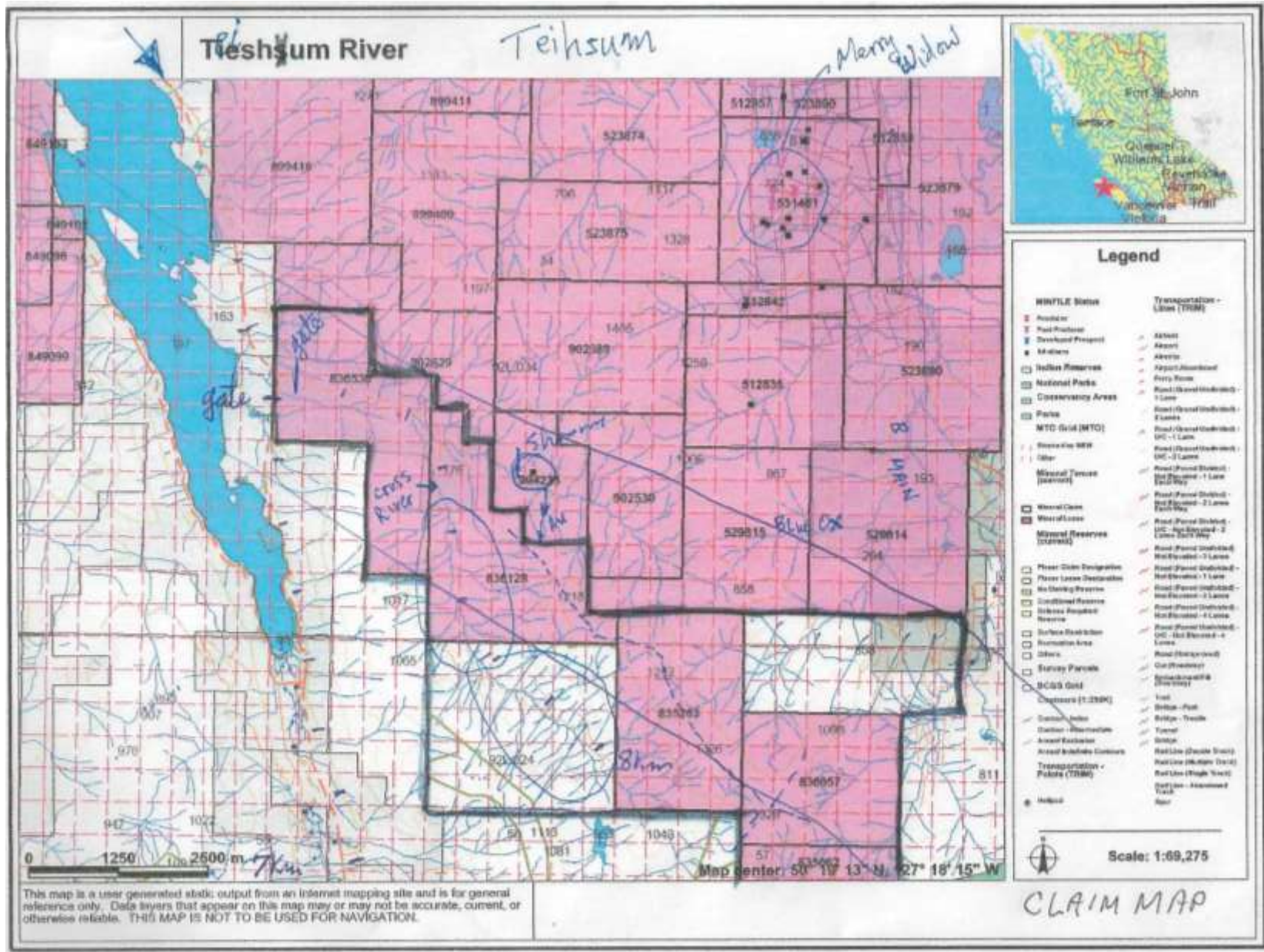
LOCATION and ACCESS

The Raging River Property is located approximately 25 Km southeast of the town of Port Alice on north-central Vancouver Island. The claims lie within the Raging River and Teihsum River drainage area on the south slope of Merry Widow mountain, between 200 and 500 metres elevation, overlooking Spruce Bay on Victoria Lake.

Access to the claims in 2011 was via the Victoria Lake Main logging road southeast from Port Alice, or west from Port McNeill on the Benson and Alice Lake Mains to V.L. Main. The Teihsum River drainage is accessed by gated logging road controlled by Western Forest Products (temporarily, in 2011, by a Grande Portage Lock). The road system in the Teihsum River valley is currently in poor repair, with several major bridge and road washouts from severe rainstorms during the 1990's and 2010.

The climate of Northern Vancouver Island is mostly mild and wet, with about 400 cm. of precipitation annually. Heavy snowfall covers the higher elevations from November to April, but seldom persists at lower elevations for more than a few weeks in January and February.

The claim area has been partially logged in the last 20 years, and a dense new forest covers the lower elevations. The upper reaches of the valley are covered by first-growth forest with fir, hemlock, red cedar, spruce and cypress being harvested.



CLAIM MAP

MINERAL TENURE (List of Claims)

The Raging River Property consists of 7 MTO Cell claims recorded in the Nanaimo Mining Division as:

Table 1
List of Claims

Tenure #	Name	Area (Ha)	Issue Date	Good To Date	Owner
835263	T100	495.45	October 6, 2010	October 23, 2012	J. T. Shearer
835062	Raging 3	516.35	October 4, 2010	October 23, 2012	J. T. Shearer
835063	Raging 4	516.63	October 4, 2010	October 23, 2012	J. T. Shearer
835082	Kashutl 1	516.78	October 5, 2010	October 23, 2012	J. T. Shearer
836128	Vic West	495.25	October 17, 2010	October 23, 2012	J. T. Shearer
836057	Victoria 1	412.92	October 16, 2010	October 23, 2012	J. T. Shearer
836530	Vic 2	495.10	October 23, 2010	October 23, 2012	J. T. Shearer

Total ha: 3,448,48

PROPERTY HISTORY

Vancouver Island has been explored for gold, coal, and base metals since the late 1700's, the following review is modified from Laird. The Merry Widow Mountain copper-iron-gold deposits were discovered in the late 1800's, but lack of road access slowed development until the 1950's, when Empire Development Ltd. and Coast Copper Co. Ltd. began production. Coast Copper Co. Ltd. produced more than 2 million tonnes of copper-gold-iron ore from the stratiform skarn replacement "Old Sport Horizon" at the base of the Quatsino Limestone. Mining ceased in 1972 due to mining out the developed orebodies, but deep drill intersections indicate that other potential orebodies exist south of the mine workings.

The Merry Widow and Kingfisher mines produced more than 3.7 million tonnes of iron ore from several massive magnetite deposits in limestone and sub-volcanic greenstone breccias near the contact of the gabbro stock. Gold, copper, and cobalt bearing sulphides were considered a serious impurity in the iron ore. In the late 1980's Taywin Resources Ltd. acquired a major land position in the camp, including the Merry Widow and Kingfisher mines. Significant drill intersections of gold-copper-cobalt mineralization indicate a potential ore zone in the former Merry Widow mine.

The first recorded explorations in the Teihsum River Valley area were in 1984 when the Vancouver Island Syndicate completed a geochemical and geological survey over an area several km. west of the claims. Several stream geochemical samples showed high values in gold, zinc, copper and arsenic. No bedrock sources were identified. (MEMPR AR# 12404)

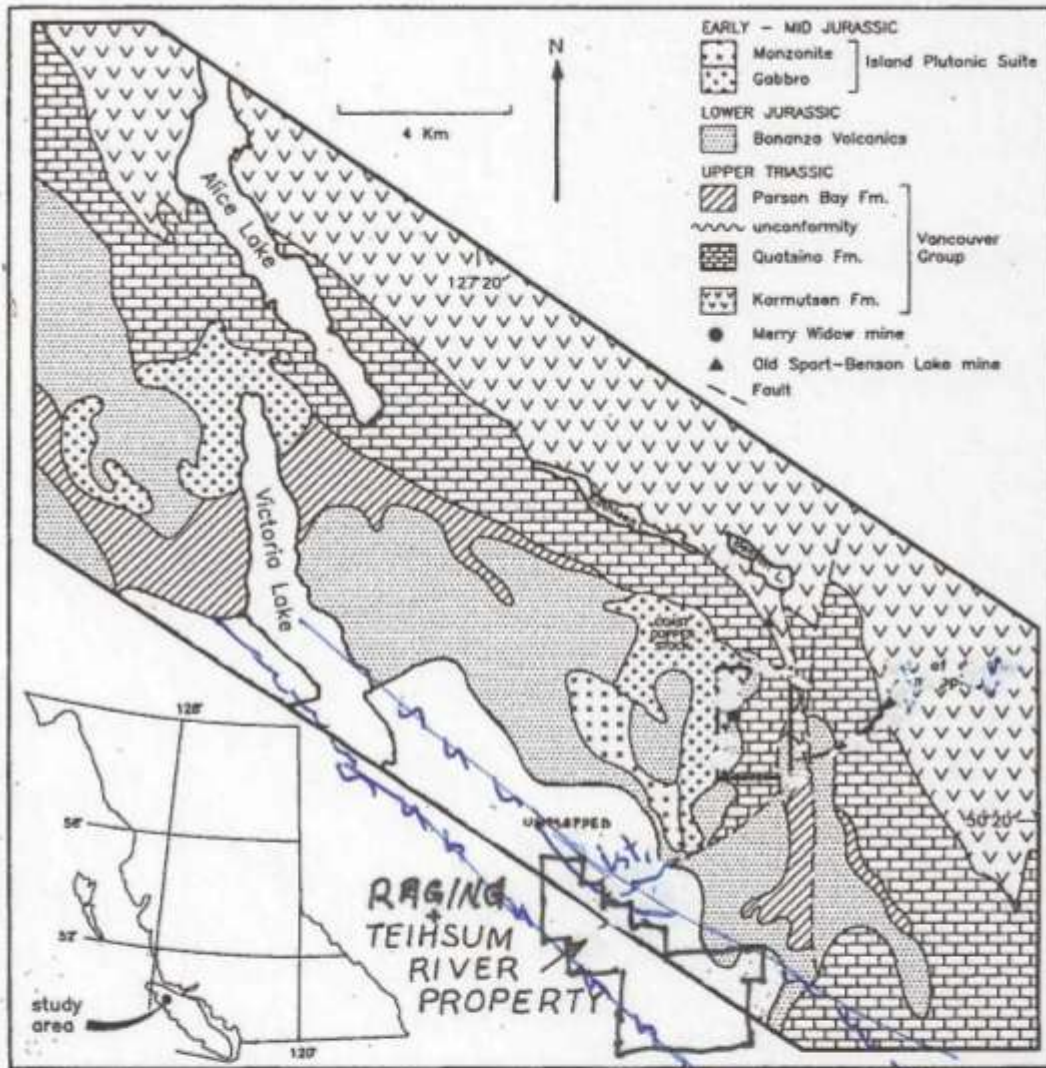
In 1985, Westmin Resources Ltd. completed a program of geochemical stream and soil sampling over the area now covered by the claims. Several strong anomalies were found, with gold values up to 4650 ppb and anomalous copper, zinc, arsenic, antimony, and mercury. No geology is given in the report (MEMPR AR# 14086) and bedrock sources were not identified.

The 1988 geochemical stream survey showed highly anomalous gold-arsenic values in the Teihsum River.

In July of 1990, prospecting by James Laird located several realgar-rich vein systems in the valley but initial sampling results did not contain significant gold. Mr. Laird and Silverfields hold claims to the east and north of the Raging River Project.

In the early 1990's, Granges Ltd. has claimed a substantial land position in the valley and has conducted stream and soil geochemistry, mapping and rock sampling.

More recently, Grande Portage has conducted a large exploration program on the adjacent Merry Widow Property and continues to have a presence in the area.



Regional Geology of the Merry Widow District
(after B.C. MEMPR Open File Map 1991-8)

MAP 3

REGIONAL GEOLOGY

The Merry Widow Mining Camp is underlain by a conformable sequence of volcanics and sediments of Upper Triassic to Late Jurassic age collectively known as the Vancouver Group. These rocks were deposited in a dominantly marine environment and have been cut by several generations of structures and basic to felsic intrusives accompanied by distinctive mineral deposits. The bedded rocks have been regionally block-tilted and strike northwest with moderate southwest dips.

The Vancouver Group is comprised of, in ascending order, Karmutsen Formation volcanics, Quatsino Formation limestone, Parson's Bay Formation limestone and sediments, and finally the Bonanza Volcanics.

The Upper Triassic Karmutsen Formation is estimated to be between 2 and 5 km thick in this area with the exposed base resting conformably on the older Sicker Group rocks about 75 km east in the Schoen Lake area. Karmutsen rocks include amygdaloidal basalt flows, pillow lavas and breccias, aquagene tuffs and thin limestone layers near the top of the sequence. The upper flows and sediments are host to sub-economic concentrations of disseminated chalcopyrite and bornite with minor native copper and vanadium minerals. Gold values are often related to propylitic alteration zones. Massive magnetite skarn zones are sometimes present in the upper units regionally.

The Quatsino Formation is estimated to be 1 km thick in the map area, and is composed of thick-bedded to massive grey to white limestone. The limestone has been bleached and re-crystallized within the thermal halo related to the Coast Copper Stock and is currently being mined for industrial purposes by IMASCO Ltd., on the north slope of Merry Widow Mountain.

The Parson's Bay Formation is a complex limestone and sediment package with rapid vertical and lateral changes in facies. Rock types include black limestone, thin-bedded tuffaceous limestone, agglomeratic limestone, grey coralline limestone reefs, thin-bedded calcareous argillite, and other waterlain chemical and clastic sediments. The formation varies from less than 10 metres southeast of Benson River to more than 300 metres in thickness near Victoria Lake.

The depositional environment is interpreted to represent a shallowing basin or shelf with a regressing shoreline. Fine clastic sediments were eroded from the uplifted Karmutsen Range to the east and transported westward into the basin, intermixing with ongoing chemical carbonate deposition. Marine fossils are common in some units and are usually well preserved. Syngenetic mineralization includes geochemical enrichments of Zn, Pb, Cu, Ag, Cd, Ga, and Ge in certain carbonaceous sediments.

At the close of the Triassic period, explosive andesitic volcanics of the Bonanza Volcanics began to fill the basin with heterolithic fragmental breccias, tuffs and flows. The volcanics and lesser interbedded limestone and sediments are up to 3 km. in thickness on parts of Vancouver Island. Near the base, the flows are green to maroon in colour and are commonly feldspar porphyritic, sometime with hexagonal jointing or rarely pillows. Towards the top felsic volcanics become more common, and the final phases of volcanism are locally sub-aerial. The breccias and tuffs often contain disseminations of hematite, pyrite, pyrrhotite, magnetite, jasper and chalcopyrite, and host the nearby Island Copper Mine porphyry copper-gold deposit.

The Keystone Intrusions are a system of greenstone dikes, sills and sub-volcanic heterolithic breccia pipes which formed feeders to the overlying Bonanza Volcanics. The intrusives are intimately associated

with prograde magnetite skarns within the thermal halo of the Coast Copper Stock and are often altered to endoskarn.

The Coast Copper Stock is a gabbroic intrusive complex co-magmatic with Keystone/Bonanza rocks and is the probable original source of magnetite in the skarns. The Quatsino limestone has been bleached and re-crystallized for more than 1 km outwards from the stock contact and all known orebodies have been found within this halo. The stock varies from a coarse gabbro-diorite with a high magnetite content to anorthosite and pegmatite.

A somewhat younger phase of the stock forms a large central intrusion of potassium feldspar-rich Quartz Monzonite. Regionally, Jurassic potassic granitic rocks known as the Island Intrusions have been linked to felsic volcanism in the upper Bonanza Volcanics and to major economic mineral deposits. The granitic rocks and related felsic porphyrys are intimately associated with copper-gold-molybdenum ore at the nearby Island Copper Mine, and to copper-gold-zinc skarns, mantos, and replacements at the Yreka Mine near Port Alice, the Alice Lake mineral belt, the Nimpkish area deposits and many others. On Merry Widow Mountain, the early Keystone Intrusions and iron skarns have been intruded by a younger greenstone suite associated with sulphide deposition and retrograde skarn alteration.

The final phase of intrusive diking observed is probably of Tertiary age and consists of north striking steeply dipping narrow greenstone dikes cutting the sulphide zones and as N-S diorite dikes in the Parson's Bay Formation and Coast Copper Stock.

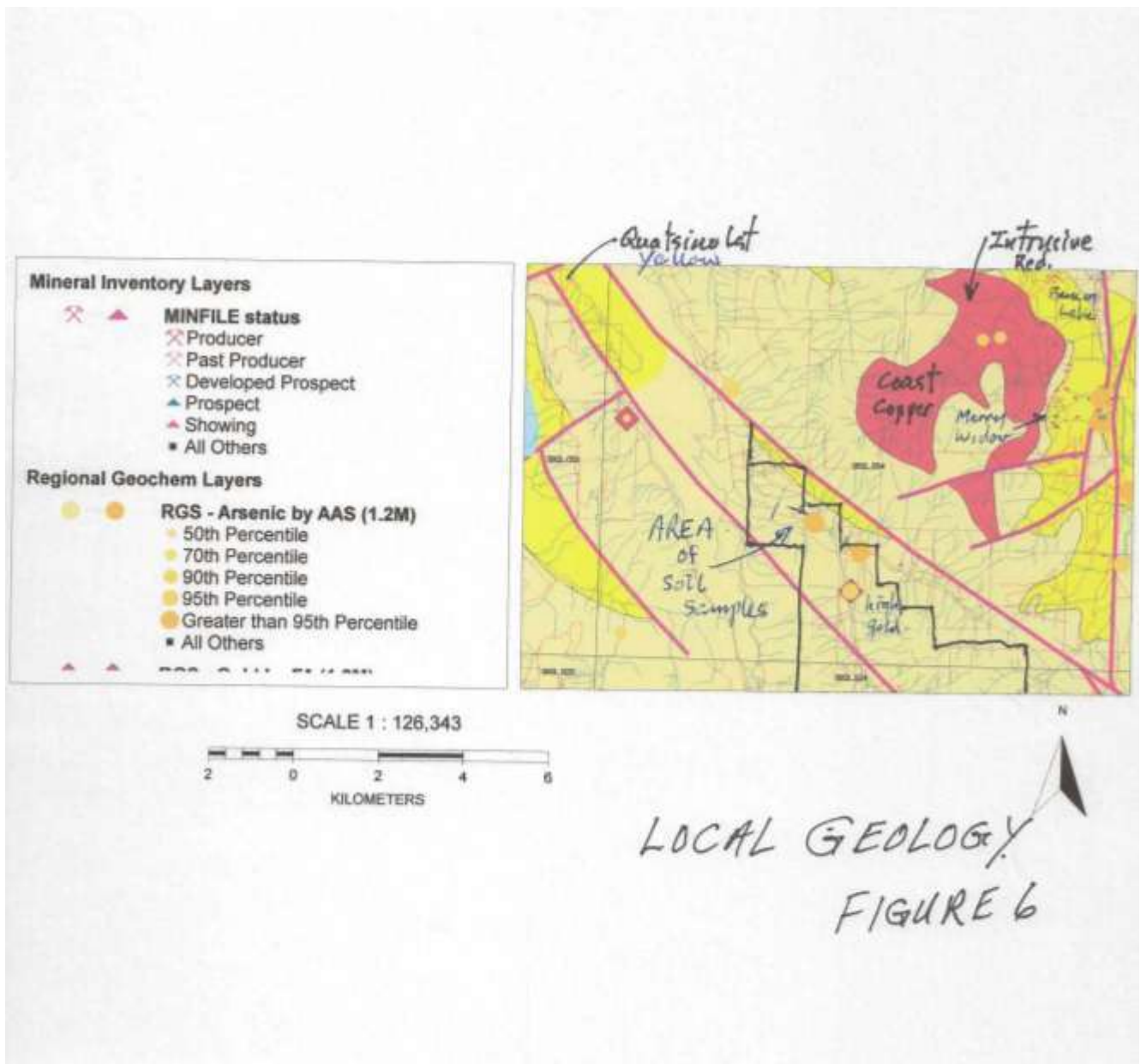
The structure of Northern Vancouver Island is dominated by major northwest trending high angle faults which have allowed block-tilting of the Vancouver Group. The bedded rocks in the Merry Widow area strike northwest and dip from 20° to 50° to the southwest. North striking faults with steep easterly dips have repeated the stratigraphy east of the Coast Copper Stock with a total cumulative movement of more than 1 km and have a footwall-up relative movement. These faults are sub-parallel to the stock contact, and are very important controls in ore formation.

Northeast striking faults and fracture zones show little displacement as a rule but were also important ore controls. An exception to this is the northeast striking Rainier Creek fault with a footwall-up relative movement of possibly 1 km, indicating it is probably part of a ring-fracture system surrounding the Coast Copper Stock. The local fault-block movements could then be explained as being displaced upward to allow emplacement of the stock in late Jurassic time, possibly during intrusion of the quartz monzonite phase.

Multiple episodes of movement and mineralization of the fault systems is likely, and the youngest event near the Merry Widow Mine is narrow E-W trending structures with coarse crystalline carbonate and ankerite.

Another important depositional control is formational contacts such as the Karmutsen/Quatsino "Old Sport Horizon" and the reducing environment found at the Quatsino/Parson's Bay contact. Detachment-style faulting may have played a part in ground preparation prior to mineralization of the "Old Sport Horizon".

At the Merry Widow Mine, skarn-hosted massive magnetite orebodies form large lenses parallel to the contact of the Coast Copper Stock, hosted in greenstone and limestone. The adjoining Kingfisher Mine hosts massive, clean magnetite in two converging pipe-like orebodies in Quatsino limestone. At the

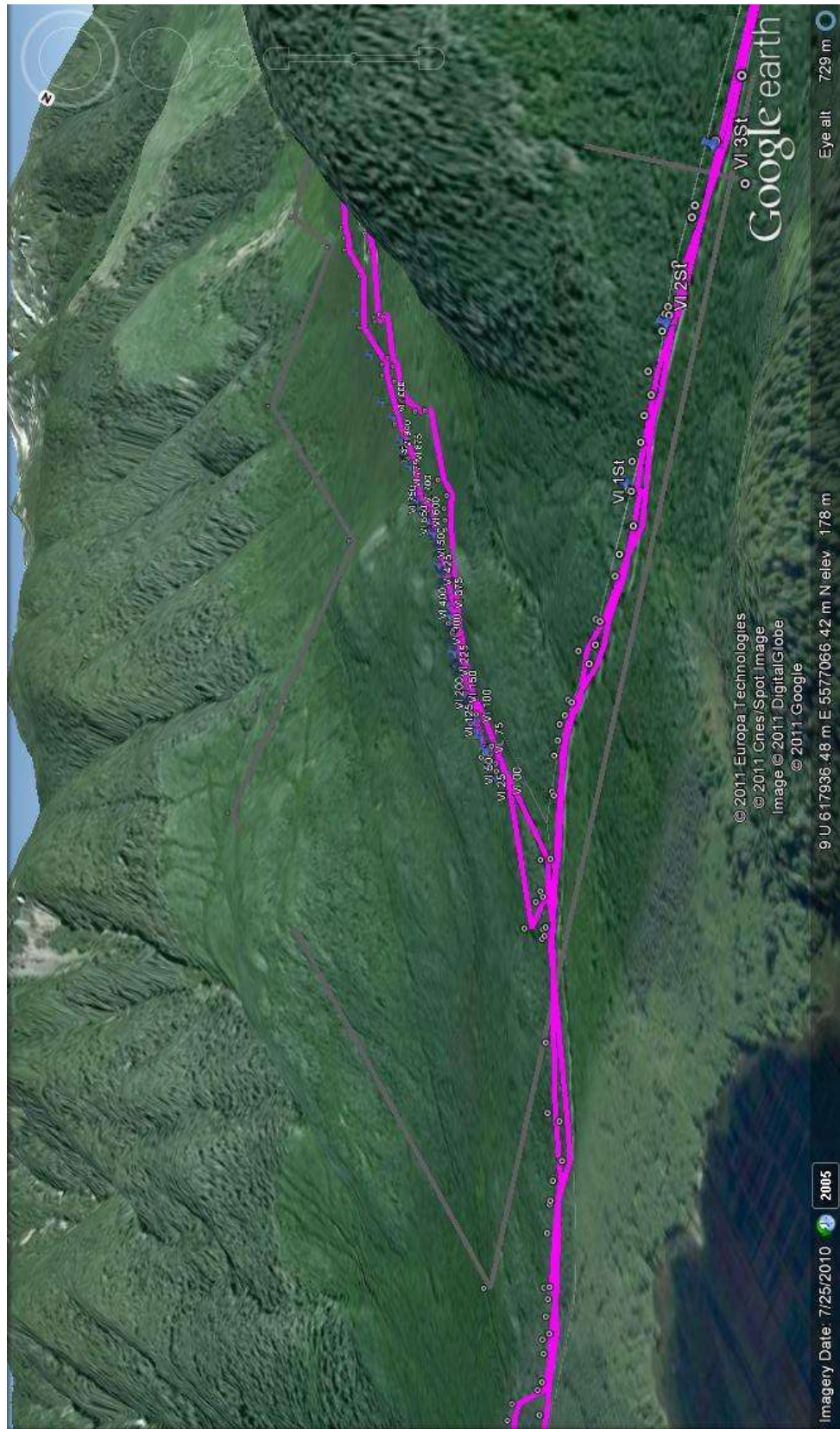


Coast Copper Mine, at least five separate magnetite-chalcopyrite orebodies have been mined along the Karmutsen-Quatsino contact, hosted in a broad skarn zone updip from the contact with the gabbro stock.

Magnetite zones north of the Merry Widow Mine occur at the contact of intrusive greenstone breccia pipes and limestone, proximal to the stock contact. Chalcopyrite found within the magnetite zones is often poor in gold content. Coarse microcline feldspar is commonly found in the magnetite.

A younger mineralizing event, possibly related to quartz monzonite emplacement, is rich in gold, copper, cobalt and arsenical sulphides associated with mineralized greenstone dikes at the Merry Widow Mine and felsite sills at the Coast Copper Mine. The sulphides are structurally controlled and where magnetite skarns have been intersected a retrograde skarn assemblage is found consisting of actinolite, garnet, quartz, calcite, epidote, chlorite, amphibole, and coarse re-crystallized magnetite, often with a colloform texture. Distal from the magnetite zones, massive sulphides with little or no skarn alteration form mantos and replacements adjacent to fault zones and in solution cavities in limestone.

Observed mineralogy includes; chalcopyrite, pyrrhotite, pyrite, arsenopyrite, bornite, marcasite, cobaltite, bismuth, tellurides, native gold and a little sphalerite, with thin surface alterations of limonite, malachite, azurite, erythrite, nickel bloom, scorodite, covellite, realgar and native copper.



LOCAL GEOLOGY

The Teihsum River area is underlain by Parson's Bay Formation limestone and Bonanza Volcanics intruded by various ages of basic to felsic dikes and sills, and the Coast Copper Stock. The bedded rocks strike northwest at about 330° and dip southwest at 20° to 50°. Gold and sulphide mineralization is associated with intrusive contacts and north to northeast trending faults and shear zones. The following outline of the local geology is modified from Laird (1984) and Geiger (2004).

The Parson's Bay Formation is exposed as a belt at least 500 m wide extending from near the eastern property boundary along the lower slopes of Merry Widow Mountain to Victoria Lake. Topography in this area closely parallels the dip of the beds. Lithologies include grey to black thin-bedded tuffaceous limestone, agglomeratic limestone and grey limestone reefs with well-preserved fossil corals. Shell fossils are also occasionally found. Near the Coast Copper Stock, the limestone is contorted, bleached, and recrystallized to a skarny jasperoid.

The Bonanza Volcanics overlie the sediments to the north and south, indicating that it is a probable fault block. On the south side of the valley, the volcanics are green and maroon basic flows with thin limestone interbeds. To the north basic volcanics occur on the upper slopes of Merry Widow Mountain, but were not examined in outcrop.

Heterolithic breccias are found as large boulders in the creeks but have not been seen in outcrop. The breccias occasionally have gabbroic or syenitic fragments in a volcanoclastic matrix. Near Victoria Lake, the lower volcanic flows are feldspar porphyritic with areas of chalcedonic amygdule fillings, quartz veins, hematite, pyrite and jasper.

Intrusives noted on the property are Keystone suite "greenstones", Coast Copper Stock gabbro-diorite, mineralized felsite dikes, and Tertiary diorite dikes. To the east of the property large slide blocks of greenstone/quartz monzonite breccia were observed.

The Keystone suite greenstones are seen as series of dikes and sills in the Road Zone, and outcrops along the road at the northern claim boundary show a small endoskarned stock with disseminated sulphides.

The Coast Copper Stock gabbro-diorite outcrops at the Bridge Zone along the Teihsum River and in road ballast pits in the northeast corner of the claims. At the Bridge Zone the gabbro is rather fine-grained and is altered by ankerite, hematite and silicification. The adjoining reef limestone is bleached white and mineralized for over 100 metres from the contact. The road ballast pits show brecciated gabbro with rotated fragments in a matrix of fine-grained diorite. The gabbro-diorite breccia has been cut by greenstone dikes and N-S striking Tertiary diorite dikes. Silicification, chloritization, and realgar veining along the edge of the diorite dikes was noted in one pit, and small fault-bound blocks of sediments in another. Outcrops along the road at the north claim line show gabbro with coarse magnetite crystals contacting skarned tuffaceous limestone with pyrite, hematite, chalcocopyrite and minor sphalerite. Areas of gabbro pegmatite and anorthosite were also observed.

Light green to yellow felsite dikes and sills intrude the Road Zone and are mineralized with disseminated pyrite, hematite, pyrrhotite, chalcocopyrite and sphalerite.

Late diorite dikes are thought to be Tertiary in age because of the observed geological relationships, visual similarity to the Zeballos and Mt. Washington intrusions of known Tertiary (Miocene) age, and the close association with realgar and polymetallic gold-quartz veins of probable Tertiary age.

To the west of the Raging River Property a gold showing referred to as the Road Zone is well exposed in numerous recent road washouts and along the steep canyon of the Teihsum River near the western claim boundary. The host rock is a dark tuffaceous and agglomeratic limestone striking 320° with a 50° southwest dip. The beds are cut by three generations of intrusives; Keystone dikes and sills of green andesite, mineralized felsite dikes intruding the greenstone dikes, and Tertiary diorite dikes striking N-S with a steep east dip dissecting the existing rocks. Tectonic brecciation and silicification of the limestone has resulted in numerous mineralized fault lenses in an area over 100 metres wide and more than 200m long, open in both strike directions.

The main structures are north striking shear zones with a steep east dip and a conjugate set of shears trending 040° NE and steeply dipping. Quartz-carbonate breccia veins, arsenopyrite, pyrite, sphalerite, chalcopyrite, galena and sometimes realgar are hosted in the north shears, altered limestones and at the edge of diorite dikes in NE trending tensional vein zones. The sheared rock has been silicified and carbonated with ankerite and calcite, kaolinized, and sometimes hosts green mariposite mica. Near the eastern edge of the zone, shearing is accompanied by much chlorite alteration with quartz-pyrite veins and some clear gypsum crystals in quartz vugs.

In the central Road Zone, a 1 metre wide shear zone known as the Red Devil Shear, hosts gold-bearing sulphides and abundant realgar, often forming in drusy vugs filled with small ruby-red realgar crystals and clear quartz crystals. Gold values were 0.607 oz/t (20.8 g/t) in a 40cm chip sample. Realgar is widespread along the edges of the diorite dikes and in joints, and forms the matrix of limestone breccias along detached bedding planes. Realgar veins without other sulphides do not contain gold. Pyrite, sphalerite, and some galena are also found in disseminations.

The Spruce Creek Vein is a NE trending 20 cm. wide shear vein with quartz, carbonate and massive realgar. The vein is hosted in tuffaceous limestone with dikes in the bottom of a small creek. A coarse crystalline black carbonate mineral forms in the wallrock.

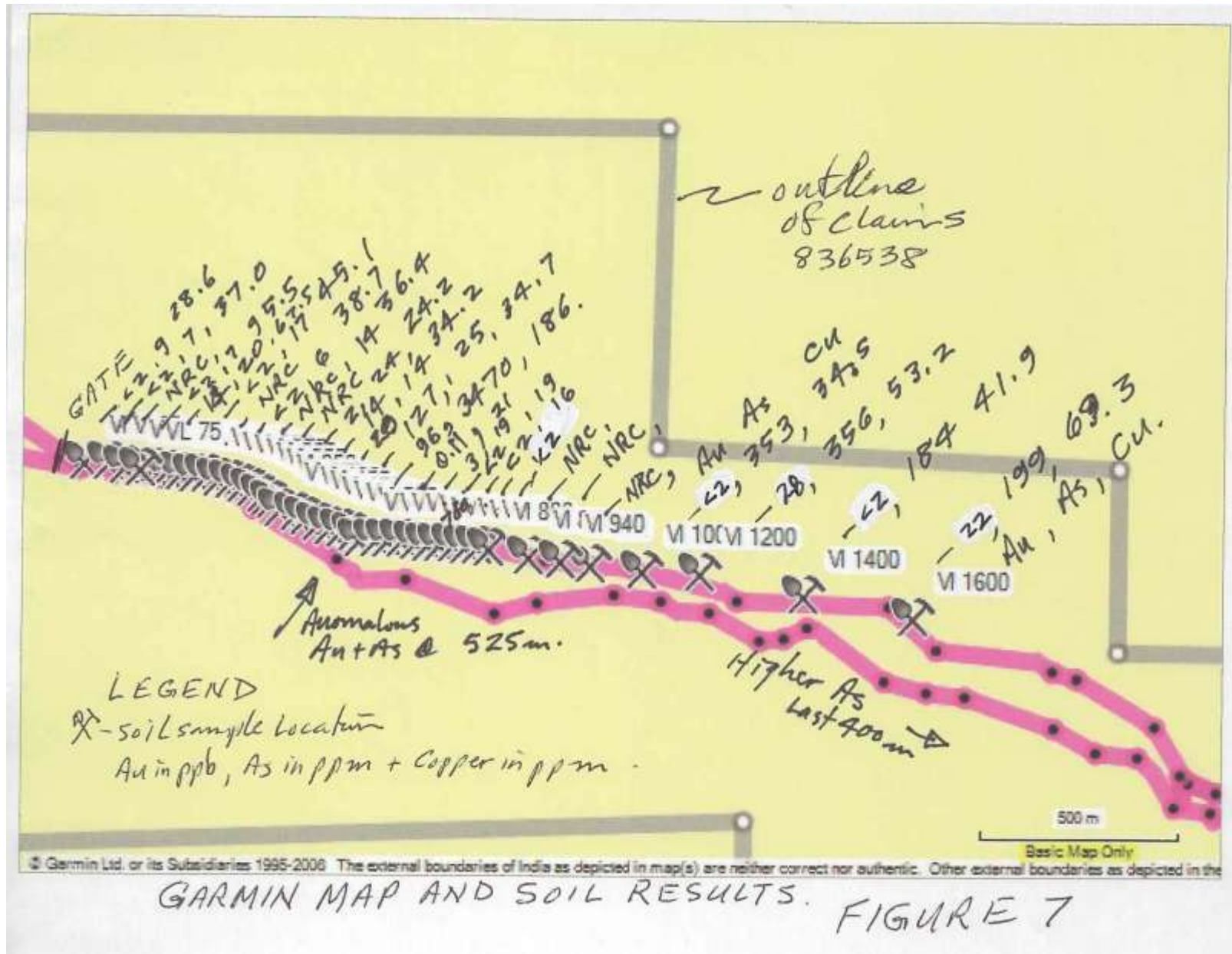
The Gold Creek Zone is mineralized for at least 100m above the road in shear zones and in replacements. A 50cm wide shear zone strikes NNE and dips steeply, paralleling the creek. Malachite, chalcopyrite, pyrite, and minor realgar occur in the shear (AR-1,2). A NS striking diorite dike cuts tuffaceous limestone in the vicinity of the shear and shows replacements of malachite, chalcopyrite and pyrite for about 5 metres in width along the dike edge. A well mineralized area gave assays of 0.276 oz/t Au and 2% Cu in a 1x2 m chip sample.

The Teaser Vein was the original mineral discovery on the claims, and is located in one of the road ballast pits. The vein is 30 cm. of quartz, carbonate, realgar and graphite in a shear zone along a diorite dike cutting gabbro-diorite breccia. Realgar is found in other small shears over a width of 40 metres. Small vuggy quartz-limonite veins occur also.

The realgar veins strike north with the diorite dikes and are exposed for 30 metres in length. Hematite and ankerite alteration is very strong around the shear zones. Strong chloritization and silicification was seen along some shears.

The Bridge Zone is exposed for about 100m along the Teihsum River, near a washed-out bridge. The host rocks are limestone intruded by the Coast Copper Stock and diorite dikes. The limestone is contorted, bleached, silicified and skarny for about 100m from the contact. At the contact, strong shearing occurs in a zone about 10m wide striking 065°. The shear zone hosts quartz-carbonate veins with pyrite, sphalerite and realgar giving assays of 0.116 oz/t Au and 3% Zn across 30 cm.

About 25 m. from the contact, a 1m wide replacement pod contains massive fine-grained sphalerite, chalcopyrite, pyrite and greenockite which gave assays of 0.203 oz/t Au (6.96 g/t) 2.63% Cu and 25.8% Zn across 1 metre. Diorite dikes are close by but apparently not related. (AR-7)



GARMIN MAP AND SOIL RESULTS. FIGURE 7

GEOCHEMISTRY 2011

The geochemical survey consisted of 16 "B" horizon soil samples collected at 25 metre intervals along the main road. Samples were taken with a shovel along the upper bank of the old road and bagged in standard kraft envelopes and any rock or plant fragments were removed. Stations were measured by hipchain and marked with flagging tape. The sample bags were dried and then shipped to Agat Labs Ltd. where they were analysed for gold, mercury and 30 element ICP. Procedures are described in detail on the assay sheets.

Anomalous results were returned up to 96ppb Au at 525m along the road from the gate. This sample was also highly anomalous in arsenic (3470 ppm As), lead and copper (186 ppm Cu). The last 4 samples, 1000m to 1600m, are anomalous in arsenic – refer to Figure 7.

CONCLUSIONS and RECOMMENDATIONS

The Raging River Property and surrounding area hosts a variety of gold and sulphide deposits including; epithermal veins, zinc and copper replacements, skarns, and magnetite zones.

Property mineralization occurs in higher stratigraphic units which have been eroded at the Merry Widow mine, and the Coast Copper "Old Sport Horizon" is at 1000m depth. A vertical zonation between Merry Widow-type massive sulphides and Teihsum River epithermal-style fault veins and replacements is implied by structure and mineralogy. The realgar zones may have been generated by the destruction of massive arsenical sulphides at depth and remobilized along Tertiary dikes. Drilling below the epithermal systems to the reducing horizon at the top of the Quatsino limestone may discover new Merry Widow-type gold-copper zones.

Gold-copper-zinc replacements are an intriguing target but need a detached structure or easily replaceable beds to accumulate a significant mineral deposit. The mineralized felsite dikes are possibly related to a porphyry-style system similar to the Island Copper Mine, and felsites are also found near bonanza-grade zones at the nearby Electrum and Hiller prospects. The Mt. Washington area is probably the most similar to the realgar-rich epithermal veins and breccias and could serve as an exploration model.

The Merry Widow Mountain and Teihsum River areas are within one of the largest and strongest magnetic anomalies on Vancouver Island and the probability of new mines being discovered here is excellent.

Recommendations

1. Enlarge the claim block to cover additional ground.
2. Detailed 1:500 scale geological mapping and prospecting of the geochemical anomalies.
3. Geological grid mapping.
4. 10 km of magnetometer surveys.

Estimated Cost of Future Work

The following detailed exploration budget is for the continued exploration of the Raging River Property, as detailed in recommendations in this report:

Phase One	
Mobilization	\$ 11,000.00
Geophysical I.P. Surveying , 27.3 km @ \$2500/km	\$68,250.00
Geologist, 40 days @ \$700/day	\$28,000.00
Assistants, 2 x 40 days @ \$400/day	\$32,000.00
Accommodation, 6 x 40 days x \$100/day (includes 2 geoph/crew)	\$24,000.00
Vehicles – 4x4, 3 x 40 days x \$110/day	\$13,200.00
Supplies	\$5,000.00
Equipment Rental, pumps, field equipment, etc.	\$4,000.00
Assays, Rocks	\$10,000.00
Assays, Soils, 950 @ \$35/ea.	\$33,250.00
Assays,Silt , 60 @ \$35/each	\$2,100.00
Report, Word Processing and Reproduction	\$10,000.00
Office, Telephone	<u>\$2,000.00</u>
	\$242,800.00
	Contingency <u>\$7,200.00</u>
	Subtotal \$250,000.00
	HST <u>\$30,000.00</u>
	TOTAL \$280,000 .00

Contingent upon the success of the above noted first phase detailed exploration program to more precisely delineate mineralized zones and structures, it is recommended that a second phase program in the amount of \$500,000 be conducted on the Side Bay Property to facilitate an expanded diamond drilling program to further delineate the extent and tenor of those mineralized zones and structures. Also, contingent on the successful identification of additional geochemical and geophysical anomalies as a result of the above noted first phase expanded surveys; it is recommended that detailed infill geochemical and geophysical surveys also be conducted during the second phase program to identify more precisely potential drill targets. If the anomalies generated during the first phase program have not been closed off, it is also recommended that grids be extended to allow further soil sampling and/or geophysical surveying.

REFERENCES

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APPENDIX I

STATEMENT of QUALIFICATIONS

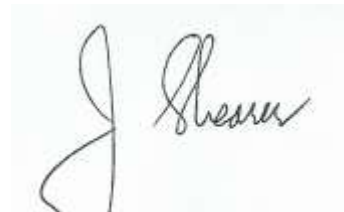
DECEMBER 29, 2011

STATEMENT of QUALIFICATIONS

I, Johan T. Shearer of Unit 5 – 2330 Tyner Street, in the City of Port Coquitlam, in the Province of British Columbia, do hereby certify:

1. I graduated in Honours Geology (B.Sc., 1973) from the University of British Columbia and the University of London, Imperial College, (M.Sc. 1977).
2. I have practiced my profession as an Exploration Geologist continuously since graduation and have been employed by such mining companies as McIntyre Mines Ltd., J.C. Stephen Explorations Ltd., Carolin Mines Ltd. and TRM Engineering Ltd. I am presently employed by Homegold Resources Ltd.
3. I am a fellow of the Geological Association of Canada (Fellow No. F439). I am also a member of the Canadian Institute of Mining and Metallurgy, the Geological Society of London and the Mineralogical Association of Canada. I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (P.Geo., Member Number 19,279).
4. I am an independent consulting geologist employed since December 1986 by Homegold Resources Ltd. At Unit #5 2330 Tyner Street, Port Coquitlam, British Columbia.
5. I am the author of the report entitled “Prospecting and Geochemical Assessment Report on the Raging River Property” dated December 29, 2011.
6. I have visited the property between September 30 and October 1, 2011 and supervised the crew on November 17 to 18, 2011. I have carried out mapping and sample collection and am familiar with the regional geology and geology of nearby properties. I have become familiar with the previous work conducted on the Raging River Project by examining in detail the available reports and maps and have discussed previous work with persons knowledgeable of the area.

Dated at Port Coquitlam, British Columbia, this 29th day of December, 2011.

A handwritten signature in black ink, appearing to read 'J. Shearer', is written over a light blue rectangular background.

J.T. Shearer, M.Sc., P. Geo.

APPENDIX II

STATEMENT of COSTS

DECEMBER 29, 2011

STATEMENT of COSTS
Raging River Property 2011

Wages	HST 12%	Without HST
J.T. Shearer, M.Sc., P.Geo., (refer to timesheet) 2 days @ \$700/day, Sept. 30 & Oct. 1, 2011	\$ 168.00	\$ 1,400.00
D. G. Cardinal, B.Sc., P.Geo. 1 day @ \$600/day, Sept. 30, 2011	72.00	600.00
Subtotal	\$ 240.00	\$ 2,000.00
Expenses		
Transportation:		
Truck #1, 2 truck days @ \$98.50/day, fully equipped 4x4	23.64	197.00
Truck #2, 2 truck days @ \$98.50/day, fully equipped 4x4	23.64	197.00
Fuel, Sept./Nov.	42.34	800.00
Ferry, Sept./Nov.		300.00
Hotel, 7 man days @ \$30/day	25.20	210.00
Mob, 4 man days – Wages. Sept./Oct.	240.00	2,000.00
Demob, 4 man days – Wages, Nov.	240.00	2,000.00
Camp, 2 days @ \$400/day, Sept./Oct.	96.00	800.00
R. Olynyk, Fieldman/Prospector, 2 days @ \$375/day, Nov. 17+18, 2011	90.00	750.00
Eric McKenzie, Prospector, 2 days @ \$325/day, Nov. 17+18, 2011	78.00	650.00
Analytical, AGAT Labs 16 Soil Samples @ \$28.50 ea., Nov. 2011	54.72	456.00
Report Preparation, Data Compilation and Interpretation, Nov-Dec.	168.00	1,400.00
Word Process and Reproduction, Nov.-Dec.	39.00	325.00
Subtotal	\$ 1,120.54	\$ 10,085.00
Total	\$ 1,360.54	\$ 12,085.00

Event #5037580
Filed Oct. 2, 2011
Applied \$ 4,100
PAC \$1,730.34
+
Even #5095507
Filed Oct. 22, 2011
Applied 1,400
PAC 580.41
+
Even #5159847
Filed Dec. 29, 2011
Applied 4,600
PAC 1,856.79

Total Applied 10,000

APPENDIX III

ANALYTICAL RESULTS

DECEMBER 29, 2011

CLIENT NAME: HOMEGOLD RESOURCES LTD.
UNIT# 5-2330 TYNER STREET
PORT COQUITLAM, BC V3C2Z1

ATTENTION TO: JO SHEARER

PROJECT NO:

AGAT WORK ORDER: 11V553370

SOLID ANALYSIS REVIEWED BY: Kevin Motomura, ICP Supervisor

DATE REPORTED: Dec 13, 2011

PAGES (INCLUDING COVER): 16

Should you require any information regarding this analysis please contact your client services representative at (905) 501-9998

*NOTES

All samples are stored at no charge for 90 days. Please contact the lab if you require additional sample storage time.

Certificate of Analysis

AGAT WORK ORDER: 11V553370

PROJECT NO:

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 25, 2011

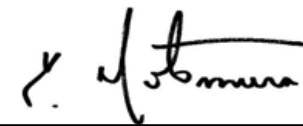
DATE RECEIVED: Nov 25, 2011

DATE REPORTED: Dec 13, 2011

SAMPLE TYPE: Soil

Sample Description	Analyte: Unit: RDL:	Ag ppm 0.2	Al % 0.01	As ppm 1	B ppm 5	Ba ppm 1	Be ppm 0.5	Bi ppm 1	Ca % 0.01	Cd ppm 0.5	Ce ppm 1	Co ppm 0.5	Cr ppm 0.5	Cu ppm 0.5	Fe % 0.01
VL 1ST		<0.2	2.85	9	<5	31	0.7	<1	0.63	<0.5	13	7.2	10.0	28.6	4.38
VL 2		<0.2	3.80	7	<5	36	0.8	<1	0.71	<0.5	17	15.4	11.1	37.0	5.95
VL 2ST	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 3ST		<0.2	3.88	7	<5	28	0.7	<1	0.94	<0.5	16	19.9	16.0	95.5	6.22
VL 00		<0.2	4.96	20	<5	19	0.5	<1	0.03	<0.5	34	7.5	17.1	67.0	8.25
VL 00 DUPLICATE		<0.2	5.01	17	<5	18	0.5	<1	0.03	<0.5	26	6.7	17.4	53.2	9.63
VL 25	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 50		<0.2	2.42	6	<5	35	0.6	<1	0.18	<0.5	17	54.3	17.2	29.1	6.51
VL 75		<0.2	5.27	14	<5	23	0.6	<1	0.07	<0.5	22	4.1	16.5	56.7	7.89
VL 100		<0.2	5.44	18	<5	21	0.7	<1	0.05	<0.5	38	6.5	13.7	64.0	6.16
VL 125		<0.2	2.85	10	<5	14	<0.5	<1	0.07	<0.5	13	1.3	7.7	32.8	5.26
VL 150		<0.2	1.88	13	<5	30	<0.5	<1	1.23	<0.5	10	6.6	11.0	28.4	2.80
VL 175		<0.2	1.87	23	<5	31	<0.5	<1	1.13	<0.5	12	8.2	7.7	36.4	2.64
VL 200	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 225		<0.2	0.17	5	<5	22	<0.5	<1	1.60	<0.5	1	1.6	<0.5	11.1	0.33
VL 250	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 275	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 300		<0.2	6.39	24	<5	18	0.6	<1	0.07	<0.5	21	4.1	15.5	40.5	4.99
VL 325		<0.2	3.59	14	<5	15	<0.5	<1	0.09	<0.5	15	2.9	10.7	29.1	5.16
VL 350		<0.2	4.49	25	<5	19	0.6	<1	0.13	<0.5	32	8.2	11.8	45.9	4.62
VL 375		<0.2	4.06	21	<5	22	0.6	<1	0.13	<0.5	29	7.8	12.7	45.1	5.19
VL 400		<0.2	4.11	13	<5	9	0.6	<1	0.05	<0.5	16	1.1	15.7	38.7	8.28
VL 425		<0.2	6.45	24	<5	16	<0.5	<1	0.06	<0.5	19	4.7	20.6	36.4	6.22
VL 450		<0.2	2.63	15	<5	14	<0.5	<1	0.24	<0.5	12	2.7	9.4	24.2	2.49
VL 475		<0.2	5.04	19	<5	21	0.7	<1	0.07	<0.5	20	7.2	16.8	34.2	5.52
VL 500		<0.2	2.67	21	<5	34	<0.5	<1	0.69	<0.5	13	23.3	12.9	34.7	5.31
VL 525		<0.2	3.26	3470	<5	39	0.7	<1	0.22	1.2	24	58.4	14.5	186	9.72
VL 550		<0.2	3.49	21	<5	22	0.7	<1	0.05	<0.5	25	4.6	14.0	40.6	6.54
VL 575	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 600		<0.2	3.82	19	<5	31	1.1	<1	0.28	<0.5	26	4.8	13.4	34.5	6.35
VL 625		<0.2	5.07	19	<5	28	0.8	<1	0.09	<0.5	53	10.8	18.8	66.6	4.62
VL 650		<0.2	4.48	16	<5	21	0.7	<1	0.06	<0.5	20	6.5	16.8	70.2	7.04

Certified By:





Certificate of Analysis

AGAT WORK ORDER: 11V553370

PROJECT NO:

5623 McADAM ROAD
MISSISSAUGA, ONTARIO
CANADA L4Z 1N9
TEL (905)501-9998
FAX (905)501-0589
<http://www.agatlabs.com>

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 25, 2011	DATE RECEIVED: Nov 25, 2011			DATE REPORTED: Dec 13, 2011			SAMPLE TYPE: Soil							
Analyte:	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cu	Fe
Unit:	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%
RDL:	0.2	0.01	1	5	1	0.5	1	0.01	0.5	1	0.5	0.5	0.5	0.01
VL 675	<0.2	4.74	17	<5	53	1.1	<1	0.27	<0.5	42	25.6	11.9	38.2	4.48
VL 700	<0.2	2.94	14	<5	20	0.6	<1	0.11	<0.5	19	7.0	13.0	41.3	4.67
VL 725	<0.2	3.81	11	<5	13	0.6	<1	0.10	<0.5	19	3.5	9.4	42.9	4.49
VL 750	<0.2	3.35	8	<5	18	0.6	<1	0.16	<0.5	11	15.3	10.7	38.5	6.92
VL 775	<0.2	3.56	18	<5	40	1.1	<1	0.41	<0.5	26	26.8	12.4	50.2	5.79
VL 800	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 875	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 940	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 1000	<0.2	1.43	353	<5	57	0.6	<1	1.22	<0.5	20	15.7	10.6	34.5	5.59
VL 1200	<0.2	2.88	356	<5	42	0.9	<1	0.03	0.5	37	25.0	13.9	53.2	7.98
VL 1400	<0.2	1.84	184	<5	36	0.5	<1	0.74	<0.5	15	13.3	14.6	41.9	5.44
VL 1600	<0.2	2.96	199	<5	47	1.2	<1	0.23	<0.5	37	24.6	13.9	69.3	6.88

Certified By:



Certificate of Analysis

AGAT WORK ORDER: 11V553370

PROJECT NO:

5623 McADAM ROAD
MISSISSAUGA, ONTARIO
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Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 25, 2011	DATE RECEIVED: Nov 25, 2011						DATE REPORTED: Dec 13, 2011					SAMPLE TYPE: Soil			
Analyte:	Ga	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Ni	P	Pb	Rb	
Unit:	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	ppm	
RDL:	5	1	1	0.01	1	1	0.01	1	0.5	0.01	0.5	10	0.5	10	
VL 1ST	7	<1	<1	0.02	3	11	0.90	987	2.7	0.01	4.2	488	8.1	<10	
VL 2	6	<1	<1	0.03	4	10	0.81	2290	1.6	0.02	4.7	623	10.9	<10	
VL 2ST	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 3ST	8	<1	<1	0.03	3	14	1.30	2200	1.4	0.04	9.7	603	22.9	11	
VL 00	<5	<1	<1	0.02	1	15	0.41	599	3.9	<0.01	3.5	519	11.4	10	
VL 00 DUPLICATE	<5	<1	<1	0.02	1	15	0.33	821	4.5	<0.01	2.5	504	10.2	<10	
VL 25	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 50	7	<1	<1	0.02	3	6	0.17	6650	4.3	<0.01	2.9	476	8.2	<10	
VL 75	7	<1	<1	0.02	4	12	0.24	357	1.7	<0.01	2.8	705	12.4	<10	
VL 100	6	<1	<1	0.02	2	12	0.50	478	1.4	<0.01	4.6	734	12.9	<10	
VL 125	<5	<1	<1	0.02	2	5	0.30	213	1.6	0.01	1.5	397	8.4	<10	
VL 150	6	<1	1	0.02	3	12	1.33	1300	4.3	0.04	5.7	535	8.6	<10	
VL 175	6	<1	<1	0.03	4	11	1.03	1130	5.2	0.02	4.9	495	8.3	<10	
VL 200	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 225	<5	<1	<1	0.02	<1	<1	0.06	736	0.9	<0.01	1.1	350	2.0	<10	
VL 250	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 275	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 300	6	<1	2	0.02	3	10	0.43	308	1.9	0.01	2.7	484	14.2	<10	
VL 325	6	<1	<1	0.03	2	6	0.36	314	1.5	0.01	2.1	465	10.1	<10	
VL 350	<5	<1	<1	0.04	5	8	0.56	789	2.5	0.01	3.9	956	11.2	<10	
VL 375	8	<1	<1	0.03	4	8	0.49	935	2.2	0.01	5.0	816	10.9	<10	
VL 400	9	1	1	0.02	2	6	0.22	363	2.1	<0.01	<0.5	617	11.0	<10	
VL 425	6	<1	<1	0.03	1	12	0.48	436	1.6	0.01	4.3	615	13.5	11	
VL 450	8	<1	1	0.02	2	6	0.30	260	1.3	0.01	1.9	438	7.6	<10	
VL 475	6	<1	2	0.02	4	10	0.34	497	1.7	0.01	2.5	608	12.2	11	
VL 500	8	<1	<1	0.04	3	17	1.48	2180	2.9	0.03	7.8	528	9.9	12	
VL 525	<5	<1	<1	0.05	6	10	0.81	2410	3.7	0.02	9.2	622	50.2	<10	
VL 550	6	<1	<1	0.02	5	9	0.26	259	3.1	0.01	2.8	304	10.0	<10	
VL 575	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 600	6	<1	<1	0.02	5	14	0.20	329	3.3	0.01	3.5	447	9.7	10	
VL 625	<5	<1	<1	0.03	4	11	0.56	450	2.6	0.01	12.2	453	11.7	11	
VL 650	7	<1	4	0.02	4	13	0.31	468	2.7	<0.01	3.1	438	8.7	<10	

Certified By:



Certificate of Analysis

AGAT WORK ORDER: 11V553370

PROJECT NO:

5623 McADAM ROAD
 MISSISSAUGA, ONTARIO
 CANADA L4Z 1N9
 TEL (905)501-9998
 FAX (905)501-0589
<http://www.agatlabs.com>

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 25, 2011	DATE RECEIVED: Nov 25, 2011						DATE REPORTED: Dec 13, 2011					SAMPLE TYPE: Soil			
Analyte:	Ga	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Ni	P	Pb	Rb	
Unit:	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	ppm	
Sample Description	RDL:														
VL 675	6	<1	<1	0.02	7	11	0.33	4780	2.9	<0.01	6.1	903	12.0	<10	
VL 700	5	<1	<1	0.02	4	9	0.28	624	1.2	<0.01	2.8	476	7.8	<10	
VL 725	<5	<1	<1	0.02	4	6	0.17	381	2.2	0.01	1.1	709	9.4	<10	
VL 750	7	<1	<1	0.01	3	8	0.18	1390	2.7	<0.01	2.3	621	10.8	<10	
VL 775	8	<1	<1	0.02	6	12	0.39	4030	2.3	0.01	5.5	955	9.5	<10	
VL 800	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 875	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 940	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 1000	<5	<1	2	0.06	5	8	0.37	4690	11.7	0.01	8.6	1390	17.4	13	
VL 1200	<5	<1	<1	0.04	9	15	0.47	2110	11.1	<0.01	11.3	615	12.4	18	
VL 1400	<5	<1	<1	0.04	5	10	0.69	1780	1.7	0.02	9.6	768	10.0	<10	
VL 1600	<5	<1	<1	0.06	10	13	0.70	2650	1.5	0.01	10.8	1050	11.9	16	

Certified By:



Certificate of Analysis

AGAT WORK ORDER: 11V553370

PROJECT NO:

5623 McADAM ROAD
 MISSISSAUGA, ONTARIO
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CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 25, 2011	DATE RECEIVED: Nov 25, 2011					DATE REPORTED: Dec 13, 2011					SAMPLE TYPE: Soil				
Analyte:	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl	U	V	W	
Unit:	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	
RDL:	0.005	1	0.5	10	5	0.5	10	10	5	0.01	5	5	0.5	1	
VL 1ST	0.043	<1	9.6	<10	<5	25.8	<10	<10	<5	0.32	10	<5	109	<1	
VL 2	0.071	<1	10.2	<10	<5	30.5	<10	<10	<5	0.43	15	<5	135	<1	
VL 2ST	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 3ST	0.045	<1	11.5	<10	18	30.9	<10	<10	<5	0.42	14	<5	150	<1	
VL 00	0.201	<1	13.7	<10	<5	4.3	<10	<10	<5	0.03	<5	<5	155	<1	
VL 00 DUPLICATE	0.181	<1	10.9	<10	<5	6.5	<10	<10	<5	0.05	<5	<5	165	<1	
VL 25	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 50	0.068	<1	4.2	<10	<5	11.1	<10	<10	<5	0.23	9	<5	155	<1	
VL 75	0.074	<1	12.1	18	<5	11.0	<10	<10	<5	0.26	6	<5	201	<1	
VL 100	0.128	<1	16.2	<10	<5	7.2	<10	<10	<5	0.20	5	<5	140	<1	
VL 125	0.067	<1	5.3	<10	<5	10.6	<10	<10	<5	0.22	7	<5	105	<1	
VL 150	0.094	<1	8.5	<10	<5	39.9	<10	<10	<5	0.20	7	<5	87.6	<1	
VL 175	0.151	1	6.1	<10	<5	40.9	<10	<10	<5	0.10	<5	<5	80.4	<1	
VL 200	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 225	0.128	2	<0.5	<10	<5	46.2	<10	<10	<5	0.01	<5	<5	8.8	<1	
VL 250	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 275	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 300	0.045	<1	14.3	<10	<5	7.4	<10	<10	<5	0.23	7	<5	100	<1	
VL 325	0.050	<1	7.9	<10	<5	5.1	<10	<10	<5	0.27	7	<5	139	<1	
VL 350	0.044	<1	11.8	<10	<5	7.4	<10	<10	<5	0.19	5	<5	99.8	<1	
VL 375	0.049	<1	9.9	16	<5	9.2	<10	<10	<5	0.21	6	<5	125	<1	
VL 400	0.082	<1	10.3	<10	<5	6.9	<10	<10	<5	0.50	11	<5	229	<1	
VL 425	0.114	<1	17.5	<10	<5	7.4	<10	<10	<5	0.20	6	<5	115	<1	
VL 450	0.076	<1	5.2	<10	<5	10.3	<10	<10	<5	0.13	<5	<5	79.2	<1	
VL 475	0.055	<1	10.6	<10	<5	6.0	<10	<10	<5	0.19	<5	<5	107	<1	
VL 500	0.054	<1	9.3	<10	<5	32.7	<10	<10	<5	0.28	9	<5	135	<1	
VL 525	0.042	<1	13.6	<10	<5	15.6	<10	<10	<5	0.11	<5	<5	133	<1	
VL 550	0.042	<1	13.7	<10	<5	7.9	<10	<10	<5	0.38	9	<5	193	<1	
VL 575	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	
VL 600	0.048	<1	9.5	<10	<5	14.6	<10	<10	<5	0.24	7	<5	149	<1	
VL 625	0.047	<1	15.5	<10	<5	9.0	<10	<10	<5	0.14	<5	<5	86.0	<1	
VL 650	0.052	<1	13.8	<10	<5	5.3	<10	<10	<5	0.15	<5	<5	163	<1	

Certified By:



Certificate of Analysis

AGAT WORK ORDER: 11V553370

PROJECT NO:

5623 McADAM ROAD
MISSISSAUGA, ONTARIO
CANADA L4Z 1N9
TEL (905)501-9998
FAX (905)501-0589
<http://www.agatlabs.com>

CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 25, 2011	DATE RECEIVED: Nov 25, 2011					DATE REPORTED: Dec 13, 2011					SAMPLE TYPE: Soil				
Analyte:	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl	U	V	W	
Unit:	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	
Sample Description	RDL:	0.005	1	0.5	10	5	0.5	10	10	5	0.01	5	5	0.5	1
VL 675		0.101	<1	7.7	<10	<5	18.4	<10	<10	<5	0.06	<5	<5	81.4	<1
VL 700		0.062	<1	7.7	<10	<5	5.3	<10	<10	<5	0.11	<5	<5	120	<1
VL 725		0.078	<1	7.0	<10	<5	7.9	<10	<10	<5	0.21	5	<5	101	<1
VL 750		0.072	<1	7.9	<10	<5	8.8	<10	<10	<5	0.43	12	<5	198	<1
VL 775		0.086	<1	7.5	17	<5	17.2	<10	<10	<5	0.23	7	<5	139	<1
VL 800		NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 875		NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 940		NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC	NRC
VL 1000		0.115	2	5.7	25	<5	61.6	<10	<10	<5	<0.01	<5	<5	64.0	<1
VL 1200		0.031	<1	13.8	<10	<5	12.5	<10	<10	<5	<0.01	<5	<5	89.5	<1
VL 1400		0.069	<1	6.9	<10	<5	36.6	<10	<10	<5	0.03	<5	<5	77.3	<1
VL 1600		0.028	<1	16.0	<10	<5	13.2	<10	<10	<5	0.02	<5	<5	93.1	<1

Certified By:



Certificate of Analysis

AGAT WORK ORDER: 11V553370

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CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 25, 2011 DATE RECEIVED: Nov 25, 2011 DATE REPORTED: Dec 13, 2011 SAMPLE TYPE: Soil

Sample Description	Analyte: Unit: RDL:	Y ppm 1	Zn ppm 0.5	Zr ppm 5
VL 1ST		16	68.1	9
VL 2		21	64.3	5
VL 2ST		NRC	NRC	NRC
VL 3ST		17	94.7	5
VL 00		10	55.1	<5
VL 00 DUPLICATE		11	48.7	<5
VL 25		NRC	NRC	NRC
VL 50		9	30.8	<5
VL 75		18	63.9	<5
VL 100		18	73.0	9
VL 125		5	22.2	<5
VL 150		12	67.8	5
VL 175		12	42.6	<5
VL 200		NRC	NRC	NRC
VL 225		1	25.0	<5
VL 250		NRC	NRC	NRC
VL 275		NRC	NRC	NRC
VL 300		14	55.8	13
VL 325		10	28.0	<5
VL 350		21	56.3	<5
VL 375		14	57.2	<5
VL 400		8	25.6	10
VL 425		14	61.3	8
VL 450		6	19.2	<5
VL 475		15	58.2	6
VL 500		13	63.7	<5
VL 525		24	267	<5
VL 550		23	37.0	9
VL 575		NRC	NRC	NRC
VL 600		23	51.3	<5
VL 625		23	53.0	<5
VL 650		18	52.1	7

Certified By:



Certificate of Analysis

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CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Aqua Regia Digest - Metals Package, ICP-OES finish (201073)

DATE SAMPLED: Nov 25, 2011

DATE RECEIVED: Nov 25, 2011

DATE REPORTED: Dec 13, 2011

SAMPLE TYPE: Soil

Sample Description	Analyte:	Y	Zn	Zr
	Unit:	ppm	ppm	ppm
	RDL:	1	0.5	5
VL 675		27	96.9	<5
VL 700		15	30.0	<5
VL 725		11	20.8	<5
VL 750		10	28.6	6
VL 775		21	74.5	<5
VL 800		NRC	NRC	NRC
VL 875		NRC	NRC	NRC
VL 940		NRC	NRC	NRC
VL 1000		16	156	<5
VL 1200		25	196	<5
VL 1400		16	143	<5
VL 1600		40	132	<5

Comments: RDL - Reported Detection Limit
 NRC - Not Received

Certified By:



Certificate of Analysis

AGAT WORK ORDER: 11V553370

PROJECT NO:

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 MISSISSAUGA, ONTARIO
 CANADA L4Z 1N9
 TEL (905)501-9998
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CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Fire Assay - Trace Au, AAS finish (202051)

DATE SAMPLED: Nov 25, 2011 DATE RECEIVED: Nov 25, 2011 DATE REPORTED: Dec 13, 2011 SAMPLE TYPE: Soil

Sample Description	Analyte: Unit: RDL:	Sample Login Weight kg 0.01	Au ppm 0.002
VL 1ST		0.62	<0.002
VL 2		0.66	<0.002
VL 2ST		NRC	NRC
VL 3ST		0.70	<0.002
VL 00		0.45	0.003
VL 00 DUPLICATE		0.42	<0.002
VL 25		NRC	NRC
VL 50		0.33	<0.002
VL 75		0.35	<0.002
VL 100		0.55	0.002
VL 125		0.48	<0.002
VL 150		0.33	0.014
VL 175		0.50	<0.002
VL 200		NRC	NRC
VL 225		0.25	<0.002
VL 250		NRC	NRC
VL 275		NRC	NRC
VL 300		0.33	<0.002
VL 325		0.41	0.014
VL 350		0.40	0.009
VL 375		0.45	<0.002
VL 400		0.35	0.012
VL 425		0.57	0.004
VL 450		0.37	0.003
VL 475		0.50	0.020
VL 500		0.58	0.027
VL 525		0.47	0.096
VL 550		0.36	0.008
VL 575		NRC	NRC
VL 600		0.41	<0.002
VL 625		0.33	<0.002

Certified By:



Certificate of Analysis

AGAT WORK ORDER: 11V553370

PROJECT NO:

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CLIENT NAME: HOMEGOLD RESOURCES LTD.

ATTENTION TO: JO SHEARER

Fire Assay - Trace Au, AAS finish (202051)

DATE SAMPLED: Nov 25, 2011

DATE RECEIVED: Nov 25, 2011

DATE REPORTED: Dec 13, 2011

SAMPLE TYPE: Soil

Sample Description	Analyte:	Sample Login Weight	Au
	Unit:	kg	ppm
	RDL:	0.01	0.002
VL 650		0.36	0.011
VL 675		0.35	0.003
VL 700		0.31	<0.002
VL 725		0.29	<0.002
VL 750		0.37	<0.002
VL 775		0.35	<0.002
VL 800		NRC	NRC
VL 875		NRC	NRC
VL 940		NRC	NRC
VL 1000		0.38	<0.002
VL 1200		0.31	0.028
VL 1400		0.30	<0.002
VL 1600		0.56	0.022

Comments: RDL - Reported Detection Limit
 NRC - Not Received

Certified By:

Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V553370

PROJECT NO:

ATTENTION TO: JO SHEARER

Solid Analysis												
RPT Date: Dec 13, 2011			REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD	Result Value		Expect Value	Recovery	Acceptable Limits		
							Lower			Upper		
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)												
Ag	1	2950737	< 0.2	< 0.2	0.0%	< 0.2				80%	120%	
Al	1	2950737	2.85	3.06	7.1%	< 0.01				80%	120%	
As	1	2950737	9	9	0.0%	< 1				80%	120%	
B	1	2950737	< 5	< 5	0.0%	< 5				80%	120%	
Ba	1	2950737	31	34	9.2%	< 1				80%	120%	
Be	1	2950737	0.7	0.5		< 0.5				80%	120%	
Bi	1	2950737	< 1	< 1	0.0%	< 1				80%	120%	
Ca	1	2950737	0.63	0.74	16.1%	< 0.01				80%	120%	
Cd	1	2950737	< 0.5	< 0.5	0.0%	< 0.5	0.11	0.10	112%	80%	120%	
Ce	1	2950737	13	14	7.4%	< 1				80%	120%	
Co	1	2950737	7.2	6.4	11.8%	< 0.5	4.7	5.0	94%	80%	120%	
Cr	1	2950737	9.99	9.70	2.9%	< 0.5				80%	120%	
Cu	1	2950737	28.6	29.6	3.4%	< 0.5	3553	3800	93%	80%	120%	
Fe	1	2950737	4.38	4.64	5.8%	< 0.01				80%	120%	
Ga	1	2950737	7	6	15.4%	< 5				80%	120%	
Hg	1	2950737	< 1	< 1	0.0%	< 1	1.5	1.3	117%	80%	120%	
In	1	2950737	< 1	< 1	0.0%	< 1				80%	120%	
K	1	2950737	0.02	0.03		< 0.01				80%	120%	
La	1	2950737	3	4	28.6%	< 1				80%	120%	
Li	1	2950737	11	12	8.7%	< 1				80%	120%	
Mg	1	2950737	0.90	0.92	2.2%	< 0.01				80%	120%	
Mn	1	2950737	987	982	0.5%	< 1				80%	120%	
Mo	1	2950737	2.7	2.7	0.0%	< 0.5	340	380	89%	80%	120%	
Na	1	2950737	0.014	0.017	19.4%	< 0.01				80%	120%	
Ni	1	2950737	4.18	4.12	1.4%	< 0.5	8	7	115%	80%	120%	
P	1	2950737	488	537	9.6%	< 10				80%	120%	
Pb	1	2950737	8.14	8.62	5.7%	< 0.5				80%	120%	
Rb	1	2950737	8	10	22.2%	< 10	14	13	106%	80%	120%	
S	1	2950737	0.0435	0.0477	9.2%	< 0.005				80%	120%	
Sb	1	2950737	< 1	< 1	0.0%	< 1				80%	120%	
Sc	1	2950737	9.63	10.3	6.7%	< 0.5				80%	120%	
Se	1	2950737	< 10	< 10	0.0%	< 10				80%	120%	
Sn	1	2950737	< 5	< 5	0.0%	< 5				80%	120%	
Sr	1	2950737	25.8	31.0	18.3%	< 0.5				80%	120%	
Ta	1	2950737	< 10	< 10	0.0%	< 10				80%	120%	
Te	1	2950737	< 10	< 10	0.0%	< 10				80%	120%	
Th	1	2950737	< 5	< 5	0.0%	< 5				80%	120%	
Ti	1	2950737	0.325	0.399	20.4%	< 0.01				80%	120%	
Tl	1	2950737	10	12	18.2%	< 5				80%	120%	
U	1	2950737	< 5	< 5	0.0%	< 5				80%	120%	
V	1	2950737	109	114	4.5%	< 0.5				80%	120%	
W	1	2950737	< 1	< 1	0.0%	< 1				80%	120%	
Y	1	2950737	16	17	6.1%	< 1				80%	120%	
Zn	1	2950737	68.1	70.4	3.3%	< 0.5				80%	120%	

Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V553370

PROJECT NO:

ATTENTION TO: JO SHEARER

Solid Analysis (Continued)											
RPT Date: Dec 13, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits	
									Lower	Upper	
Zr	1	2950737	9	7	25.0%	< 5				80%	120%
Fire Assay - Trace Au, AAS finish (202051)											
Au	1	2950741	0.003	< 0.002		< 0.002	0.0744	0.0849	88%	90%	110%
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)											
Ag	1	2950762	< 0.2	< 0.2	0.0%	< 0.2				80%	120%
Al	1	2950762	2.67	2.76	3.3%	< 0.01				80%	120%
As	1	2950762	21	23	9.1%	< 1				80%	120%
B	1	2950762	< 5	< 5	0.0%	< 5				80%	120%
Ba	1	2950762	34	35	2.9%	< 1				80%	120%
Be	1	2950762	0.49	0.57	15.1%	< 0.5				80%	120%
Bi	1	2950762	< 1	< 1	0.0%	< 1				80%	120%
Ca	1	2950762	0.69	0.74	7.0%	< 0.01				80%	120%
Cd	1	2950762	< 0.5	< 0.5	0.0%	< 0.5				80%	120%
Ce	1	2950762	13	13	0.0%	< 1				80%	120%
Co	1	2950762	23.3	24.5	5.0%	< 0.5	6.4	5.0	129%	80%	120%
Cr	1	2950762	12.9	14.1	8.9%	< 0.5				80%	120%
Cu	1	2950762	34.7	36.7	5.6%	< 0.5	3541	3800	93%	80%	120%
Fe	1	2950762	5.31	5.45	2.6%	< 0.01				80%	120%
Ga	1	2950762	8	8	0.0%	< 5				80%	120%
Hg	1	2950762	< 1	< 1	0.0%	< 1	1.7	1.3	128%	80%	120%
In	1	2950762	< 1	< 1	0.0%	< 1				80%	120%
K	1	2950762	0.044	0.048	8.7%	< 0.01				80%	120%
La	1	2950762	3	4	28.6%	< 1				80%	120%
Li	1	2950762	17	17	0.0%	< 1				80%	120%
Mg	1	2950762	1.48	1.49	0.7%	< 0.01				80%	120%
Mn	1	2950762	2180	2170	0.5%	< 1				80%	120%
Mo	1	2950762	2.9	2.9	0.0%	< 0.5	348	380	91%	80%	120%
Na	1	2950762	0.035	0.038	8.2%	< 0.01				80%	120%
Ni	1	2950762	7.80	8.17	4.6%	< 0.5				80%	120%
P	1	2950762	528	586	10.4%	< 10				80%	120%
Pb	1	2950762	9.86	9.30	5.8%	< 0.5				80%	120%
Rb	1	2950762	12	12	0.0%	< 10	15	13	115%	80%	120%
S	1	2950762	0.054	0.054	0.0%	< 0.005				80%	120%
Sb	1	2950762	< 1	< 1	0.0%	< 1				80%	120%
Sc	1	2950762	9.28	9.37	1.0%	< 0.5				80%	120%
Se	1	2950762	< 10	14		< 10				80%	120%
Sn	1	2950762	< 5	< 5	0.0%	< 5				80%	120%
Sr	1	2950762	32.7	32.0	2.2%	< 0.5				80%	120%
Ta	1	2950762	< 10	< 10	0.0%	< 10				80%	120%
Te	1	2950762	< 10	< 10	0.0%	< 10				80%	120%
Th	1	2950762	< 5	< 5	0.0%	< 5	1.2	1.4	89%	80%	120%
Ti	1	2950762	0.281	0.319	12.7%	< 0.01				80%	120%
Tl	1	2950762	9	10	10.5%	< 5				80%	120%

Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V553370

PROJECT NO:

ATTENTION TO: JO SHEARER

Solid Analysis (Continued)												
RPT Date: Dec 13, 2011			REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD	Result Value		Expect Value	Recovery	Acceptable Limits		
										Lower	Upper	
U	1	2950762	< 5	< 5	0.0%	< 5				80%	120%	
V	1	2950762	135	138	2.2%	< 0.5				80%	120%	
W	1	2950762	< 1	< 1	0.0%	< 1				80%	120%	
Y	1	2950762	13	13	0.0%	< 1				80%	120%	
Zn	1	2950762	63.7	67.6	5.9%	< 0.5				80%	120%	
Zr	1	2950762	< 5	< 5	0.0%	< 5				80%	120%	
Aqua Regia Digest - Metals Package, ICP-OES finish (201073)												
Ag	1	2950780	0.2	0.2	0.0%	< 0.2				80%	120%	
Al	1	2950780	2.96	3.08	4.0%	< 0.01				80%	120%	
As	1	2950780	199	197	1.0%	< 1				80%	120%	
B	1	2950780	< 5	< 5	0.0%	< 5				80%	120%	
Ba	1	2950780	47	48	2.1%	< 1				80%	120%	
Be	1	2950780	1.2	1.2	0.0%	< 0.5				80%	120%	
Bi	1	2950780	< 1	< 1	0.0%	< 1				80%	120%	
Ca	1	2950780	0.233	0.223	4.4%	< 0.01				80%	120%	
Cd	1	2950780	0.5	0.5	0.0%	< 0.5				80%	120%	
Ce	1	2950780	37	37	0.0%	< 1				80%	120%	
Co	1	2950780	24.6	25.3	2.8%	< 0.5				80%	120%	
Cr	1	2950780	13.9	14.0	0.7%	< 0.5				80%	120%	
Cu	1	2950780	69.3	70.9	2.3%	< 0.5	3487	3800	91%	80%	120%	
Fe	1	2950780	6.88	7.42	7.6%	< 0.01				80%	120%	
Ga	1	2950780	< 5	< 5	0.0%	< 5				80%	120%	
Hg	1	2950780	< 1	< 1	0.0%	< 1				80%	120%	
In	1	2950780	< 1	< 1	0.0%	< 1				80%	120%	
K	1	2950780	0.060	0.053	12.4%	< 0.01				80%	120%	
La	1	2950780	10	9	10.5%	< 1				80%	120%	
Li	1	2950780	13	13	0.0%	< 1				80%	120%	
Mg	1	2950780	0.70	0.74	5.6%	< 0.01				80%	120%	
Mn	1	2950780	2650	2730	3.0%	< 1				80%	120%	
Mo	1	2950780	1.5	2.5		< 0.5	333	380	87%	80%	120%	
Na	1	2950780	0.01	0.01	0.0%	< 0.01				80%	120%	
Ni	1	2950780	10.8	11.6	7.1%	< 0.5				80%	120%	
P	1	2950780	1050	1040	1.0%	< 10				80%	120%	
Pb	1	2950780	11.9	12.1	1.7%	< 0.5				80%	120%	
Rb	1	2950780	16	16	0.0%	< 10	13	13	99%	80%	120%	
S	1	2950780	0.0283	0.0293	3.5%	< 0.005				80%	120%	
Sb	1	2950780	< 1	< 1	0.0%	< 1				80%	120%	
Sc	1	2950780	16.0	16.4	2.5%	< 0.5				80%	120%	
Se	1	2950780	< 10	< 10	0.0%	< 10				80%	120%	
Sn	1	2950780	< 5	< 5	0.0%	< 5				80%	120%	
Sr	1	2950780	13.2	12.0	9.5%	< 0.5				80%	120%	
Ta	1	2950780	< 10	< 10	0.0%	< 10				80%	120%	
Te	1	2950780	< 10	< 10	0.0%	< 10				80%	120%	
Th	1	2950780	< 5	< 5	0.0%	< 5				80%	120%	

Quality Assurance

CLIENT NAME: HOMEGOLD RESOURCES LTD.

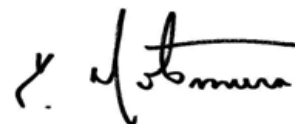
AGAT WORK ORDER: 11V553370

PROJECT NO:

ATTENTION TO: JO SHEARER

Solid Analysis (Continued)											
RPT Date: Dec 13, 2011		REPLICATE				Method Blank	REFERENCE MATERIAL				
PARAMETER	Batch	Sample Id	Original	Rep #1	RPD		Result Value	Expect Value	Recovery	Acceptable Limits	
									Lower	Upper	
Ti	1	2950780	0.02	0.01		< 0.01			80%	120%	
Tl	1	2950780	< 5	< 5	0.0%	< 5			80%	120%	
U	1	2950780	< 5	< 5	0.0%	< 5			80%	120%	
V	1	2950780	93.1	93.3	0.2%	< 0.5			80%	120%	
W	1	2950780	< 1	< 1	0.0%	< 1			80%	120%	
Y	1	2950780	40	41	2.5%	< 1			80%	120%	
Zn	1	2950780	132	134	1.5%	< 0.5			80%	120%	
Zr	1	2950780	< 5	< 5	0.0%	< 5			80%	120%	
Fire Assay - Trace Au, AAS finish (202051)											
Au	1	2950762	0.027	0.007		< 0.002	0.20	0.203	98%	90%	110%
Fire Assay - Trace Au, AAS finish (202051)											
Au	1	2950778	0.028	< 0.002		< 0.002			90%	110%	

Certified By:



Method Summary

CLIENT NAME: HOMEGOLD RESOURCES LTD.

AGAT WORK ORDER: 11V553370

PROJECT NO:

ATTENTION TO: JO SHEARER

PARAMETER	AGAT S.O.P	LITERATURE REFERENCE	ANALYTICAL TECHNIQUE
Solid Analysis			
Ag	MIN-200-12020		ICP/OES
Al	MIN-200-12020		ICP/OES
As	MIN-200-12020		ICP/OES
B	MIN-200-12020		ICP/OES
Ba	MIN-200-12020		ICP/OES
Be	MIN-200-12020		ICP/OES
Bi	MIN-200-12020		ICP/OES
Ca	MIN-200-12020		ICP/OES
Cd	MIN-200-12020		ICP/OES
Ce	MIN-200-12020		ICP/OES
Co	MIN-200-12020		ICP/OES
Cr	MIN-200-12020		ICP/OES
Cu	MIN-200-12020		ICP/OES
Fe	MIN-200-12020		ICP/OES
Ga	MIN-200-12020		ICP/OES
Hg	MIN-200-12020		ICP/OES
In	MIN-200-12020		ICP/OES
K	MIN-200-12020		ICP/OES
La	MIN-200-12020		ICP/OES
Li	MIN-200-12020		ICP/OES
Mg	MIN-200-12020		ICP/OES
Mn	MIN-200-12020		ICP/OES
Mo	MIN-200-12020		ICP/OES
Na	MIN-200-12020		ICP/OES
Ni	MIN-200-12020		ICP/OES
P	MIN-200-12020		ICP/OES
Pb	MIN-200-12020		ICP/OES
Rb	MIN-200-12020		ICP/OES
S	MIN-200-12020		ICP/OES
Sb	MIN-200-12020		ICP/OES
Sc	MIN-200-12020		ICP/OES
Se	MIN-200-12020		ICP/OES
Sn	MIN-200-12020		ICP/OES
Sr	MIN-200-12020		ICP/OES
Ta	MIN-200-12020		ICP/OES
Te	MIN-200-12020		ICP/OES
Th	MIN-200-12020		ICP/OES
Ti	MIN-200-12020		ICP/OES
Tl	MIN-200-12020		ICP/OES
U	MIN-200-12020		ICP/OES
V	MIN-200-12020		ICP/OES
W	MIN-200-12020		ICP/OES
Y	MIN-200-12020		ICP/OES
Zn	MIN-200-12020		ICP/OES
Zr	MIN-200-12020		ICP/OES
Sample Login Weight	MIN-12009		BALANCE
Au	MIN-200-12019	BUGBEE, E: A Textbook of Fire Assaying	AAS

APPENDIX IV

SAMPLE LIST

DECEMBER 29, 2011

Victoria Lake Property Sample Points, Directions and Claim Corner Posts

<u>Sample #</u>	<u>Location</u>	<u>Type</u>	
corner 1	9 U 620012 5576110	post	
corner 2	9 U 620453 5576110	post	
corner 3	9 U 620473 5575196	post	
Culvert 680	9 U 618217 5576758	culvert	
		vertical bas	
Dyke	9 U 615866 5580656	dyke	
Flat	9 U 618530 5576715	Flat swampy	
Stay Left	9 U 613428 5588517	direction	
Stay Right	9 U 612239 5589749	direction	
Turn Right	9 U 613956 5588131	direction	
VI 00	9 U 617533 5576939	soil,duplicate	At Gate
VI 100	9 U 617669 5576927	soil	
VI 1000	9 U 618632 5576699	soil	
VI 1200	9 U 618745 5576700	soil	
VI 125	9 U 617695 5576924	soil	
VI 1400	9 U 618951 5576648	soil	
VI 150	9 U 617723 5576921	soil	
VI 1600	9 U 619165 5576599	soil	
VI 175	9 U 617749 5576917	soil	
VI 1St	9 U 617352 5576349	silt	
VI 200	9 U 617773 5576915	soil	
VI 225	9 U 617795 5576909	soil	
VI 25	9 U 617580 5576942	soil	
VI 250	9 U 617819 5576901	soil	
VI 275	9 U 617842 5576893	soil	
VI 2St	9 U 617334 5576144	silt	
VI 300	9 U 617863 5576881	soil	
VI 325	9 U 617884 5576869	soil	
VI 350	9 U 617902 5576854	soil	
VI 375	9 U 617920 5576836	soil	
VI 3St	9 U 617295 5575946	soil	
VI 400	9 U 617949 5576825	soil	
VI 425	9 U 617972 5576814	soil	
VI 450	9 U 617995 5576803	soil	
VI 475	9 U 618017 5576791	soil	
VI 50	9 U 617613 5576931	soil	
VI 500	9 U 618040 5576788	soil	
VI 525	9 U 618066 5576779	soil	
VI 550	9 U 618079 5576766	soil	
VI 575	9 U 618110 5576764	soil	
VI 600	9 U 618132 5576764	soil	

VI 625	9 U 618160 5576764	soil
VI 650	9 U 618187 5576759	soil
VI 675	9 U 618208 5576758	soil
VI 700	9 U 618235 5576757	soil
VI 725	9 U 618262 5576760	soil
VL 75	9 U 617643 5576926	soil
VI 750	9 U 618283 5576755	soil
VI 775	9 U 618307 5576751	soil
VI 800	9 U 618330 5576747	soil
VI 875	9 U 618410 5576732	soil
VI 940	9 U 618471 5576723	soil