ASSESSMENT REPORT

On the

PELLAIRE-FALLS PROJECT

Events: # 5399910

Clinton Mining Division, B.C.

N.T.S 92 0/4

Latitude: 51 5' 52"N, L longitude 123 35'55"W

Owned by

Valor Resources Ltd.
West Vancouver, B.C.

Report by

John H. Hajek, Geochemist

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2012 Exploration

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Latitude: 51 5' 52"N, Longitude 123 35'55"W

Events: # 5399910 & 5412503

Work was done:

On Tenures # **208501, 207933, 354065, 510770, 514566, 514694**

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Date of Report: November 09, 2012

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I. INTRODUCTION

J. H. Hajek was commissioned by Valor Resources Ltd. to oversee the Pellaire-Falls Project. This report documents geochemical & geological exploration work done under the author's supervision, during the period of September 10, 2011 to October 15, 2012 on the Pellaire-Falls River property, Clinton Mining Division, British Columbia, Fig. 1.
Event # 5399910 applies to the work period of September 10, 2011 to august 14, 2012; Work was done on tenure # 208501, 354065, 514694, and 510770.
Event # 5412503 applies to the work period of august 15 to October 15, 2012; Work was done on tenure # 207933, 208501, 514566, 514694, 510770 and 553960.

The purposes of the exploration were the identification of metal dispersion in the Falls River drainage basin and to compile and compare all assays from the millsite (6,600 feet) stock piles.
The total of samples send to the Acme labs was 82 not including geological witness rocks. Nineteen ore rock samples of 25 Kg each were taken from a cubic meter hole representing about 50 tons of muck which was crushed to -2 inches in 2000.
It represents wall rock & alteration materiel from past excavation of the #3 & #4 veins and analysed at Acme Labs in 2000 & 2001.

A section totalling 4,400 meters of the Falls River was sampled with encouraging results around the Twin Creek east talus slopes. The results are indicating possible mineralisation coming from under the talus bank through seepage and ionic transport.
Comparative results were obtained from drainage samples, for gold, silver & U/Th by analysing the (-40+80) coarse fraction crushed to (-200) mesh separately from the original (-80) sample fraction presented on drawings # DR-1F-2F-3F-4F.

The upper Falls River drainage representing the Twin Creek fault zone is highly anomalous for gold 1.8g, U/Th and other metal assemblages. Metal leaching precipitating in the fine detrital fraction seems to occurs under the slide-talus cover indicative of mafics intruding shale which may explain the high thorium values

The author is an experienced geochemist since 1968 and he has been on the property intermittently since 1995.

II. PROPERTY DESCRIPTION and LOCATION

1. LOCATION, ACCESS, CLIMATE & PHYSIOGRAPHY

- **LOCATION**

Pellaire Gold Mine's property is located in south central British Columbia, south of the Upper Taseko Lakes.
The work area is located east of the Falls River drainage and west of the Lord River system.

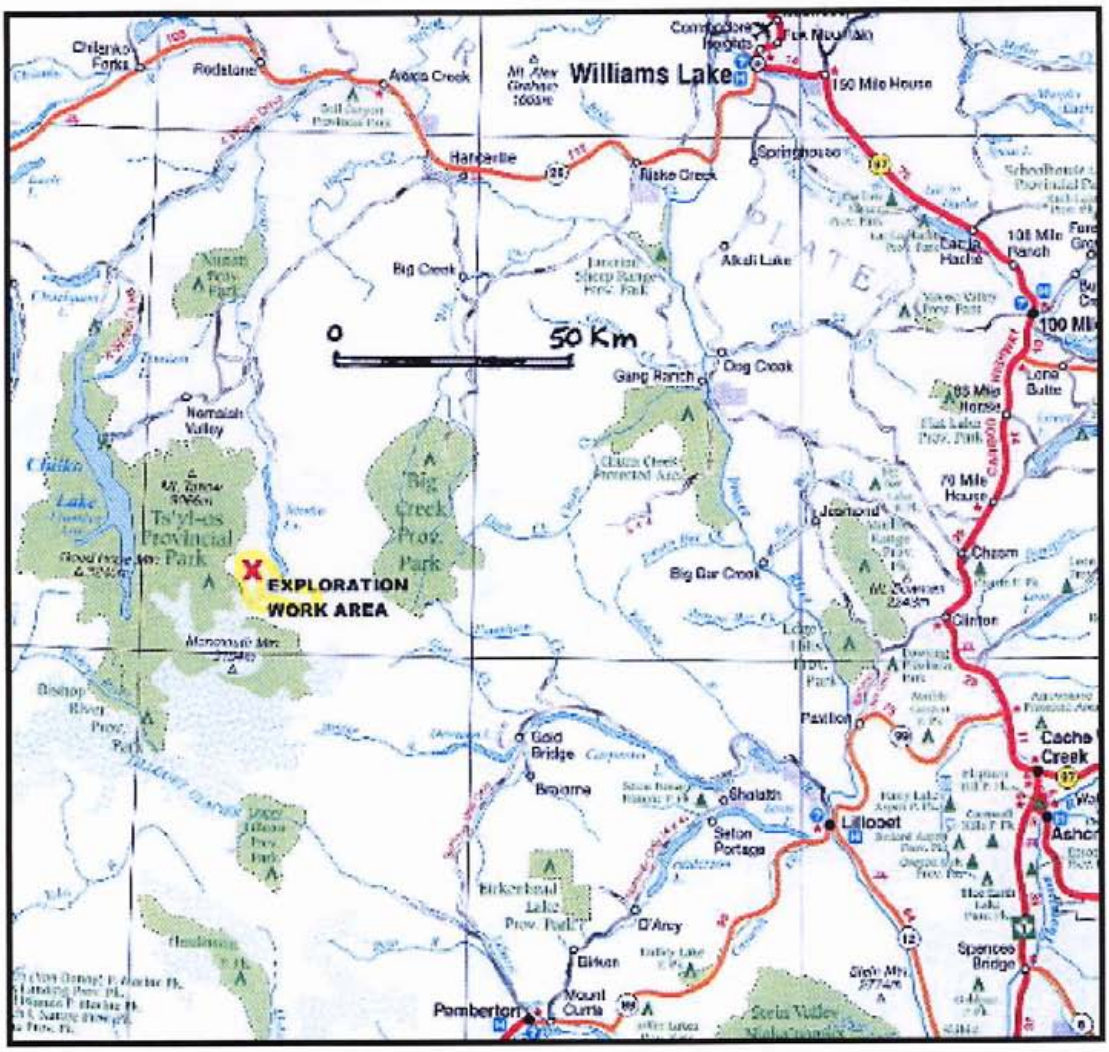


Fig 1: Location Map. "X" marks the exploration area.
The property is 220 km due north of Vancouver and 160 km southwest of William's Lake.

A central point within the claims area is situated between Pellaire West ridge and Pellaire East ridge located at: 51 5" 52" North Latitude and 123 35' 55" West Longitude in N.T.S area 92O/4

- **ACCESS**

Access to the claims is available by road, from William's Lake over the Bella Coola road to Hanceville and then southerly for about 70 km along the Nemiah-Taseko road to the bridge crossing the Taseko River.
Twelve kilometres west of the Taseko River Bridge is the junction with the Pellaire road. From this junction, a newly upgraded 60 km section of road runs southerly to the Falls River campsite situated at the base of Pellaire West ridge.
The total distance from William's Lake to the Falls River camp is about 260 km.
By air, access is by helicopter from bases located at Pemberton or William's Lake.

- **CLIMATE & PHYSIOGRAPHY**

The claim group is situated in rugged terrain of high relief, along the eastern margin of the Pacific Ranges of the Coast plutonic complex.
Valleys, with basal elevations of between 1375m to 1675m, have been glacially scoured and thus are wide and gently sloped.
Tree line extends to about 1900 meters above which the slopes rise more abruptly to elevations of up to 2590 meters.
Numerous melting glaciers are present at the higher elevations throughout the area; these are the source of all streams draining into the valleys.
About 70% of the claims are above tree line where alpine vegetation predominates.
Sub alpine vegetation of pine and spruce trees predominates along valley floors.

2. PROPERTY & WORK AREA

- Property Description and Mineral Titles:

Valor Resources is the beneficial owner of 20 claims in the Clinton Mining Division. The staked area forms a contiguous claim group, north-easterly elongate over 8 kilometres and about 6 kilometres wide, all within NTS: map sheet 92-O/4. It is encompassed between Falls River to the west and Lord River to the east.

- Geological location

The property lies within and along the prospective northeast contact zone of the Coast Plutonic Complex, where it contacts strata of the back arc deposional basin known as Tyaughton Trough.

TABLE 1A: Claim listing for Assessment Work started Sep 10, 2011 and finished August 14, 2012, event # 5399910.

- Work was done on tenure # 208501, 354065,510770, 514694.

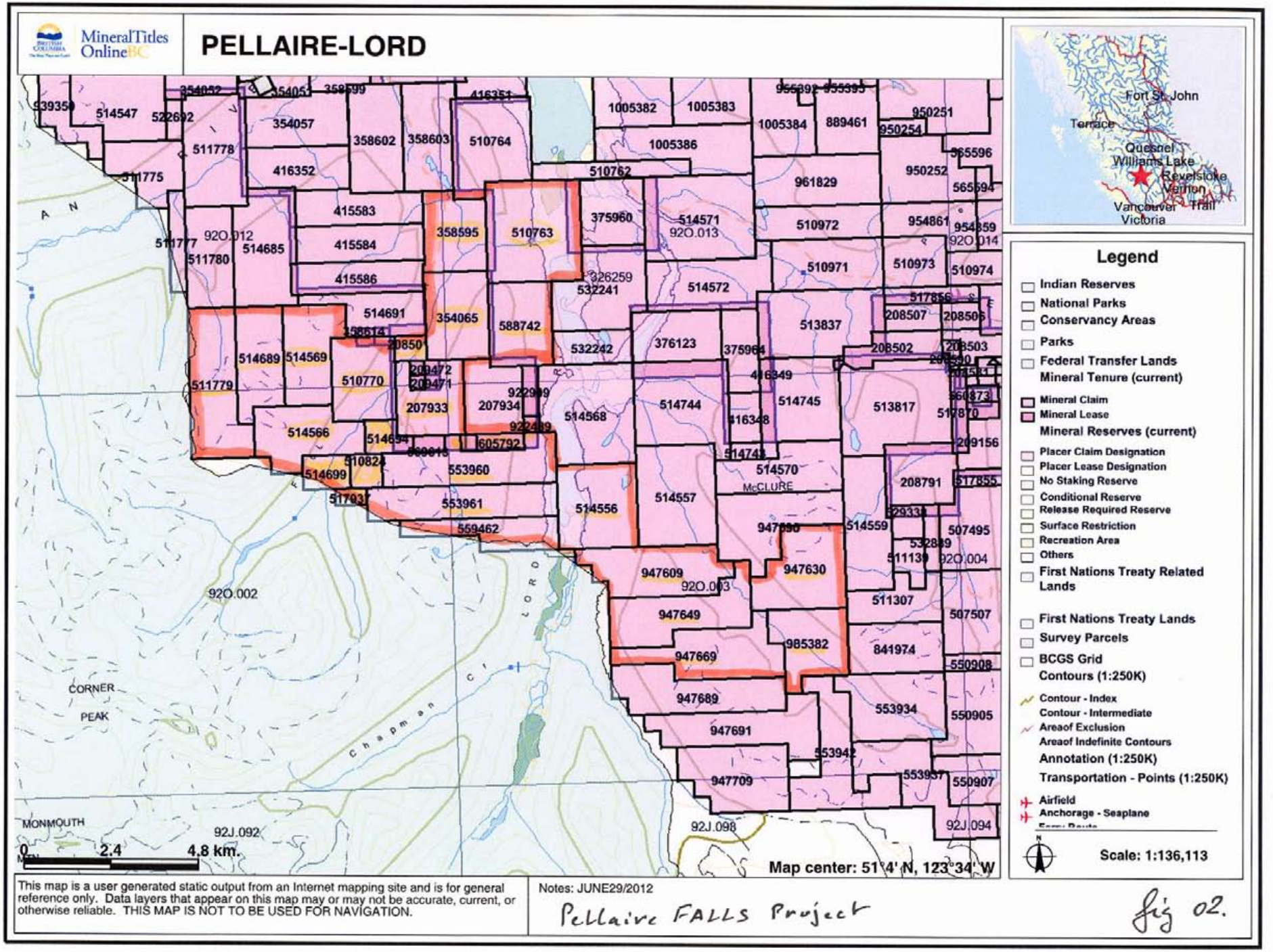
Tenure	Claim Name	Good To Date	Mining Division	Area
208501	LORD #5	2015/Sep. 02	CLINTON	100.0
354065	HAMILTON	2015/March 01	CLINTON	200.5
358595	MICHELE	2013/Dec. 29	CLINTON	500
510824		2014/Aug. 15	CLINTON	81.22
510763		2013/Dec. 29	CLINTON	689.52
510770		2013/Dec. 29	CLINTON	405.90
514566		2013/Dec. 29	CLINTON	426.34
514569		2013/Dec. 29	CLINTON	405.84
514694		2014/Aug/24	CLINTON	101.51
514699		2013/Dec. 27	CLINTON	81.21
517937	SOURCE	2013/Jul/17	CLINTON	40.61

TABLE 1B: Claim listing for Assessment Work started August 15, 2012 and finished October 15, 2012, event # 5412503

- Work was done on tenure # 207933, 208501,510770, 514566, 514694 & 553960.

Tenure	Claim Name	Good To Date	Mining Division	Area
354065	HAMILTON	2016/March 01	CLINTON	500.5
207933	LORD #1	2016/JUL/19	CLINTON	500
207974	LORD #2	2015/JUL/19	CLINTON	500
358595	MICHELE	2014/Dec/29	CLINTON	500
208501	LORD #5	2015/Sep/ 02	CLINTON	100.0
510770		2014/Dec/ 29	CLINTON	405.9
510824		2015/Aug/ 15	CLINTON	81.22
511779		2014/Dec/29	CLINTON	81.22
514566		2014/Dec/ 29	CLINTON	426.34

514569		2014/Dec. 29	CLINTON	405.84
514689		2014/Dec. 29	CLINTON	385.62
514694		2015/Aug/ 24	CLINTON	101.51
569614	SUMMITFR	2014/Nov/ 07	CLINTON	20.30
588752	HAMILTON #2	2015/Mar/ 08	CLINTON	405.80
605792	RIDGEFR	2014/Jun/ 10	CLINTON	60.91
922489	ESLOPE	2013/Oct/ 24	CLINTON	405.84
947609	ADJACENT	2014/Feb/ 09	CLINTON	507.94
947630	MORAINE#2	2014/Feb/ 09	CLINTON	507.94
947649	ACREE	2014/Feb/ 09	CLINTON	508.06
947669	HIGHG	2014/Feb/ 09	CLINTON	508.17
947609	ADJACENT	2014/Feb/ 09	CLINTON	507.94
985382	DUANE	2014/May/ 10	CLINTON	507.94
514699		2014/Dec/ 29	CLINTON	81.21
517937	SOURCE	2015/Jul/17	CLINTON	20.31
553961	GLACIER	2015/Mar/ 09	CLINTON	426.51
559462	MRAINE	2015/MaY/ 30	CLINTON	162.51
553960	GLACIER	2016/Mar/ 09	CLINTON	467.03
514556		2013/Dec. 29	CLINTON	365.58
510763		2014/Dec/ 29	CLINTON	689.52



This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.

Notes: JUNE29/2012

Pellaire FALLS Project

fig 02.

3. PROPERTY HISTORY

- **Discovery and Early Exploration (1936 to 1947)**

Gold-silver bearing quartz veins were discovered in 1936 by the prospectors A. Pelletier and AJ.Allaire on a northerly trending ridge east of Falls River and south of Upper Taseko Lake. Five north-easterly striking quartz veins, up to 2.4 meters wide, were discovered within granodiorite of the Coast plutonic complex near its contact with Lower Cretaceous volcaniclastics.
1937: High-grade values of up to 400 g/t Au and up to 1345 g/t Ag, as recorded in the B.C. Minister of Mines Annual Report, 1937, prompted the formation of Hi Do Mines Ltd. in 1937 to explore and exploit the veins.
In 1945/46: a renewed work program was undertaken by Pellaire Mines Ltd., a subsidiary of Quebec Gold Mining Corp., they tested the depth extent of several veins by diamond drilling 1,453 meters. A tractor road was put in to connect the property to the Fishem Lake road, a camp was installed and three adits, totalling 180m, were started on the principal veins (# 1, #3, #4 and #5).
During 1947: about 850 metres of drifts and crosscuts were completed on three different veins, which exposed a total of 140 metres of ore grade vein material in the new underground workings.

- **Lord River Gold Mines and Silver Standard (1973 to 1990)**

In 1973: Silver Standard Mines Ltd. and Lord River Gold Mines Ltd. rehabilitated the workings and conducted surface exploration. Roads were repaired; geological mapping and geochemical sampling were carried out, as well as bulldozer stripping.
In 1979/80/81: Silver Standard Mines Ltd. conducted a program of mapping, sampling along with the construction of an access road. A new adit was put in on the east-side of the ridge advancing 60 metres towards the #4 vein.
In 1987: Consolidated Silver Standard Mines Ltd., managed a program of geological exploration, adit development and diamond drilling for the Pellaire Joint Venture, as described in Holtby's report of 1987. A total of 1335 m of NQ core was drilled in 12 holes from 10 surface locations to test for ore shoots on the #3, #4 and #5 veins. As a result 49 m of drifting and crosscutting were done and a new vein labelled the #6 vein was discovered.

- **Pellaire Gold Mines Ltd. (1995 TO 1999)**

In 1995/96/97: International Jaguar Equities Inc., through its subsidiary, Pellaire Gold Mines Ltd., acquired the property. It rehabilitated 73 kilometres of roads & installed 60

steel cavers. Mine development comprised 605 feet of raise, crosscut, sub-drift and stopes in the 731 adit on vein #4, from which 1,270 tonnes of ore were extracted & shipped to the Trail smelter, with an average grade of 1.2oz/t gold and 4.2oz silver. A program of mapping, sampling, bulldozer trenching, soil sampling and underground mining was carried out from July to September (Gaboury 1997). It also resulted in the discovery of a 32 feet section of 3.78oz/t gold over 4.1 feet wide above the 749 level.
In 1997: 1,000 tons of ore were also shipped to the smelter with gold averaged 0.75oz/t.
In 1998-99: Jaguar resumed the bulk sampling program. A total of 1,500 tons of vein material was extracted and stored and the Pellaire base camp site.

- **Zelon Chemicals Ltd. and Valor Resources Ltd. (2000 to present)**

In March 2000: Zelon Chemicals Ltd. purchased the Pellaire property from Jaguar International Equities Inc. Zelon extended the bulk sampling program and established a gravity processing plant with a capacity of 40 tonnes per hour, a screen, wash and secondary recovery plant, all set up in the Pellaire camp
Extraction of rock material for the purpose of bulk sampling continued with Zelon as operator from 2000 to 2001. A total of 1,200 tons of ore was produced from 15,000 tons of rock extracted via an open cut from the #3 and #4 veins on the same location as Jaguar's 1999 excavation. It also included the development of a site for a larger processing facility located below the Pellaire West ridge, above the tree line at 6,000 feet elevation and 3,000 metres from the Main Bulk Sample Site.
The 2002-04-05: Valor Resources Ltd. conducted exploration of the region with stream and slope soil/rock sampling of the Pellaire claims. It was followed by Magnetics & VLF as an orientation survey on the west ridge access road.
In 2006-07: Valor Resources Ltd. supported an 87 kilometres airborne survey conducted by Aeroquest which outlined several areas of interest and establishes the presence of a volcanic/intrusive system on the Pellaire East Ridge.
Air photography confirmed the presence of the airborne geophysical anomalies and was followed by some ground work. A 354 samples soil/rock sampling survey has been done on Pellaire East, West and South to provide data on metal movement. Metallurgical testing of 334 kilograms of rocks from vein #3 was done to confirm gold-silver distribution and its association with indicator elements.
In 2008: Zelon Chemicals ltd. established the presence of an intrusive system on the Pellaire south area. On the Pellaire west breccia a correlation between the airborne geophysical data and ground magnetics was established. 68 rock samples were analysed.
In 2009-2011: Exploration of the Pellaire West ridge extension to the south & sampling some of the northern EM anomalies with 200 geochemical samples.
The zero vein area has geological similarities with the main gold zone to the north, however there are high copper & base metal values suggesting VMS and porphyry

sources to the mineralizing fluids. 225 samples were collected and analysed for 53 elements. Metallurgical testing and compilation of all available results were done on stock pilled rock at 6,600 feet on the temporary millsite. 19 bulk samples of 1cubic meter each or approximately 50 tons were extracted and representative samples were fire assayed for gold & silver.
Favourable geology & prospecting results seems to indicate the presence of precious metals mineralized trends associated to sulphide deposits therefore potential drill targets.
In 2012: Stream sediment sampling along Falls River indicated a new source of gold (1.8g) and polymetalic enrichment along the Twin Creek eastern talus covered drainage. The river has been sampled in the past with unexplained U & other minor enrichment repeated and extended with our present survey.

From 2003 to 2012: $820,000 was spent on exploration by the Zelon & Valor group of companies on the Pellaire area.

III. TASEKO WEST GEOLOGY

The property is located along the east margin of the Coast Plutonic Complex and is bounded to the northeast by Cretaceous volcanic and sedimentary rocks of the back arc depositional basin known as Tyaughton Trough.
Volcanic and sedimentary rocks in the trough range in age from Lower to Upper Cretaceous; Cretaceous time spans 145-65 Ma.
The Taseko Lakes region has undergone at least three phase of transpressional & contractional deformation:

- Sinistral reverse strike-slip movement (D1), 97-88 Ma (Twin Creeks). The rocks within the shear zone consist of sheared interlayed andesitic & clastic marine sedimentary rocks.
- South vergent contractional faults (D2), 91-86 Ma (Pellaire & Bralorne).
- Dextral strike-slip faulting, (Twin Creeks). The Twin Creeks fault is inferred to be left-stepover associated with the Tchaikazan fault.

A. REGIONAL ROCK TYPES

The region is underlain by several rock units of Paleozoic to Cretaceous age. These units from oldest to youngest are:

- Twin Creek succession, Permian 251 Ma
- Tchaikazan River Succession, 102 Ma
- Falls River Succession, 103 Ma

- Taylor Creek Group, 113-97 Ma
- Powell Creek Group, 95 Ma

Mount McLeod Batholith intrudes all stratigraphic units and the bulk of the batholith is dominated by granodiorite. The fringe intrusive rocks range, from diorite to felsites and include various intermediate phases such as quartz diorite, quartz-feldspar porphyry, and feldspar porphyry.

The Falls River succession defined by Israel et al. (2006) was in the past included in the Taylor Creek Group classification. The Falls River succession consists of intermediate coherent and clastic volcanic units with subordinate amount of sedimentary rocks

1. STRATIFIED ROCK UNITS

a) Palaeozoic rocks;

Twin Creek Succession: (251 Ma)

The unit occurs in fault lenses within the Twin Creek area and is composed of marine sedimentary rocks of Permian age. The age for the succession is 251 Ma (Israel and Kennedy, 2001) and is interpreted as Permian basement rocks to the Mesozoic Tyaughton basin.

The Twin Creeks succession is comprised of clastic sedimentary rocks composed of black silty shale, interbedded with muddy shale or sandstone.

b) Mesozoic rocks

- **Upper Cretaceous;**

Powell Creek Formation:(95-79 Ma)

The formation consists of andesitic units and associated volcaniclastic rocks. Breccias and conglomerates often bound in coherent units on either side and have been interpreted as flow front units, suggesting a sub-aerial environment of deposition. Therefore it is likely that the Powell Creek Formation was deposited in a costal environment with both sub-aerial & submarine location typical of a volcanic arc setting. The majority of the Powell Creek Fm has a characteristic purple weathering colour.

- **Lower Cretaceous;**

Falls River succession: (103 Ma)

The succession consists of intermediate and clastic volcanic units with few clastic sedimentary rocks. The Falls River units have more abundant plagioclase phenocrysts than those of the Tchaikazan River succession. The lack of olivine and the increased plagioclase to hornblende ratio in most rocks give the Falls River volcanic rocks a slightly more felsic appearance than those of the Tchaikazan River. Veining and alteration are common and increase in intensity proximal to E-SE trending vertical fault zones in both the Twin Creeks & Pellaire areas. They are composed of quartz and carbonate, and less common epidote and pyrite.

Tchaikazan River succession: (102 Ma)

It is the most prominent lithologic unit in the area. The succession has been subdivided into sedimentary and volcanic dominated facies.

Sedimentary facies:

The sedimentary facies of the Tchaikazan River succession occurs in the Twin Creeks and Pellaire areas. The sedimentary rocks vary from silty and muddy shales up to coarse grained volcanic rich sandstone. Pyrite and arsenopyrite occur sporadically throughout the Tchaikazan sedimentary facies.

Volcanic facies:

The facie is composed mainly of clastic and intermediate to mafic volcanic rocks with lesser clastic sediment. Coherent volcanic flows are andesitic with up to 30% phenocryst consisting of hornblende and or plagioclase in varying proportions. Sedimentary rocks comprise a minority of the Tchaikazan volcanic facies and consist of coarse lithic sandstones and fine clastic siltstone and mudstones.
Clay alteration and weathering are widespread with zones of weak chlorite and carbonate alteration occurring proximal to fault zones.

Taylor Creek Group: (113-97 Ma)

The Taylor Creek Group consists mainly of clastic marine sedimentary rocks. The unit is intruded by the Tchaikazan Rapids Pluton (89 Ma).
The Taylor Creek Group is typically composed of grey bedded sandstone. Grains are mainly quartz and feldspar with rare larger lithic clasts.

2. INTRUSIVE ROCKS

The most extensive igneous body in the area is the Mount McLeod Batholith, which occurs in the southern part of the Twin Creek and Pellaire areas.
It comprises medium to coarse grained hornblende rich granodiorite, with U-Pb dating on the Batholith has given the ages of 101-103 Ma, (Israel and Kennedy, 2001).

a) Mount McLeod granodiorite: (103-101 Ma)

The batholith is composed mainly of uniform, medium to coarse grained biotite-hornblende granodiorite.
The granodiorite is equigranular and is composed of 35% plagioclase, 30% quartz, 15% K-feldspar, 10% biotite, and 10% hornblende. It may contain up to 3% of combined clinopyroxene, Fe-oxides or pyrite. Sets of imbricated thrust faults occur within the batholith. Also areas of copper and iron oxide alteration occur sporadically throughout the batholith.

b) Porphyritic biotite-hornblende granite: (97 Ma)

The Porphyritic biotite-hornblende granite cuts all other intrusive phases in the Mount McLeod Batholith; however, it is cut by the Mount McLure pluton.

The porphyritic biotite granodiorite consist of 50% feldspar, 34% quartz, 6% biotite and 5% hornblende. The remaining 5% of the modal composition is comprised of iron oxide and pyrite. The variation in feldspar and hornblende phenocryst size gives the rock its porphyritic texture.

c) Grizzly Cabin pluton: (102-99 Ma)

The Grizzly Cabin pluton occurs as an elongate W-NW trending lens in the NE part of the Twin Creeks area. It intrudes Permian rocks of the Twin Creek succession and Cretaceous rocks of the Tchaikazan River formation. The peripheral areas of the pluton are characterized by intermingling layers of quartz monzonite to monzodiorite and fine grained biotite-pyroxene diorite. The central area of the pluton is composed of a single homogeneous phase pyroxene diorite.

d) Tchaikazan Rapids pluton: (89-76 Ma)

The Tchaikazan Rapids pluton is composed of plagioclase-hornblende porphyry. The rock composition is 50% aphanitic plagioclase, quartz rich groundmass and 50% phenocrysts. Plagioclase phenocrysts (30%) occur as subhedral to euhedral lathes; elongate hornblende lathes (15%); rounded quartz phenocrysts (5%).

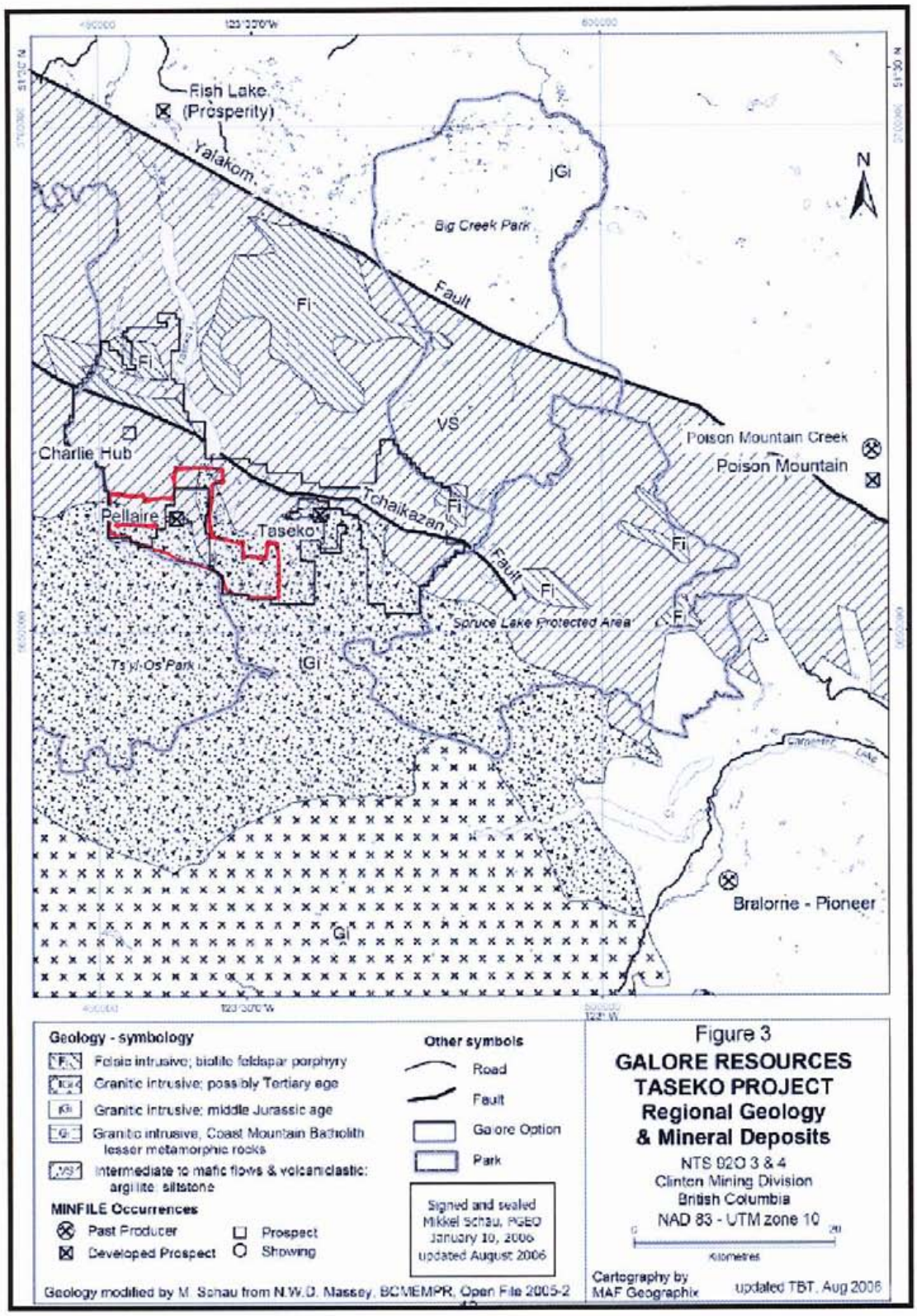
e) Dikes: (89-65 Ma)

Twin Creeks dikes consists of fine grained andesite slightly porphyritic (1-2m wide) with an age of 65Ma. Northwest Copper dikes are similar in composition to the Tchaikazan Rapids Pluton (89 Ma), plagioclase-hornblende porphyry.
A separate hornblende-phyritic andesitic dike that cross cuts beds within the Powell Creek Formation in Northwest Copper yielded an age of 22 Ma. This age is correlative with Pemberton Arc volcanism to the south (29-6 Ma)

B. REGIONAL SETTING & STRUCTURE

Strong crustal faults occur along the east margin of the Coast Plutonic Complex:
During the early stages of subduction of Pacific plate, direction of convergence of the two plates was northeast, nearly orthogonally: oceanic crust under thrusting the lighter continental crust.
During later stages, the direction of convergence became more northerly more oblique; this generated a large component or right lateral translation.
The result is major crustal faults with under thrust component during early stages, with time, changing to mixed components of under thrusting and right lateral translation.
The paralleling Yalakom Fault, 24 km further to the northeast, makes the boundary between Chilcotin Ranges and Interior Plateau.

FIG. 3: Regional Geology of the Pellaire-Falls Project.



IV. PROPERTY GEOLOGY

The region is underlain by several rock units of Paleozoic to Cretaceous age.

1. LITHOLOGIES

Falls River succession: (103 Ma)

The Falls River succession was defined by Israel et al., (2006) prior to this it was included in the Taylor Creek Group.

The succession consists of intermediate and clastic volcanic units with few clastic sedimentary rocks. The Falls River units have more abundant plagioclase phenocrysts than those of the Tchaikazan River succession. The lack of olivine and the increased plagioclase to hornblende ratio in most rocks give the Falls River volcanic rocks a slightly more felsic appearance.

The andesitic volcaniclastics represent a small portion of the map area. It is thought to be the oldest unit in the Pellaire deposit. Pendants are left scattered throughout the region with intrusive bodies and faulting breaking up the continuity.

Tchaikazan River succession: (102 Ma)

It is the most prominent lithologic unit in the area. The succession has been subdivided into sedimentary and volcanic dominated facies.

Sedimentary facies:

The sedimentary facies of the Tchaikazan River succession occurs in the Twin Creeks and Pellaire areas. The sedimentary rocks vary from silty and muddy shales up to coarse grained volcanic rich sandstone. Pyrite and arsenopyrite occur sporadically throughout the Tchaikazan sedimentary facies.

Volcanic facies:

The volcanic facies of the Tchaikazan River succession seem to be more extensive than the sediment dominated one. The facie is composed mainly of clastic and intermediate to mafic volcanic rocks with lesser clastic sediment.

Coherent volcanic flows are andesitic with up to 30% phenocryst consisting of hornblende and or plagioclase in varying proportions.

Sedimentary rocks comprise a minority of the Tchaikazan volcanic facies & consist of coarse lithic sandstones and fine clastic siltstone and mudstones. Clay alteration and weathering are widespread with zones of weak chlorite and carbonate alteration occurring proximal to fault zones.

Taylor Creek Group: (113-97 Ma)

The Taylor Creek Group consists mainly of clastic marine sedimentary roeks. The unit is intruded by the Tchaikazan Rapids Pluton (89 Ma).

The Taylor Creek Group is typically composed of grey bedded sandstone. Grains are mainly quartz and feldspar with rare larger lithic clasts.

2. INTRUSIVE ROCKS

The most extensive igneous body in the area is the Mount McLeod Batholith. It comprises hornblende rich granodiorite; with U-Pb dating on the Batholith has given the ages of 101-103 Ma, (Israel and Kennedy, 2001).

The intrusive rocks described on most maps are classified as:

- A: Hornblende diorite
- B: Coast plutonic complex; granodiorite, quartz diorite
- C: Felsites; feldspar and biotite-feldspar porphyry
- D: Plagioclase hornblende porphyry

Mount McLeod granodiorite: (103-101 Ma)

The batholith is composed mainly of uniform, medium to coarse grained biotite-hornblende granodiorite. The granodiorite is equigranular and is composed of 35% plagioclase, 30% quartz, 15% K-feldspar, 10% biotite, and 10% hornblende. It may contain up to 3% of combined clinopyroxene, Fe-oxides or pyrite.
Sets of imbricated thrust faults occur within the batholith in Twin Creeks and Pellaire areas. Also areas of copper and iron oxide alteration occur sporadically throughout the batholith in both areas.

Porphyritic biotite-hornblende granite: (97 Ma)

The Porphyritic biotite-hornblende granite cuts all other intrusive phases in the Mount McLeod Batholith; however and it is cut by the Mount McLure pluton.
The porphyritic biotite granodiorite consist of 50% feldspar, 34%quartz, 6% biotite and 5% hornblende. The remaining 5% of the modal composition is comprised of iron oxide & pyrite. The variation in feldspar & hornblende phenocryst size gives the rock its porphyritic texture.

3. PELLAIRE WEST RIDGE SYSTEM

The Pellaire gold-silver quartz vein deposit is comprised of 10 or more mineralised quartz-filled fractures in a biotite hornblende granodiorite body along its intrusive contact with overlying volcaniclastics and sediments of the Lower Cretaceous Falls River Succession.
Of the known ten veins, four have been partially explored by underground workings to depth of 70 meters or less.

The four veins are exposed in the granodiorite along the Pellaire west ridge crest and range in length, on surface, from 100 to 300 meters and thickness varying from 0.3 to 7.7 meters.
Veins #1, #2, #3, #4, #5, #6 and #7, within the main mine area, trend north-easterly to almost east-west, at about 0400 to 0900 and dip variably to the northwest at 2500 to 450.
In some cases the veins pinch and swell in width and in the case of #2 vein, individual en echelon lenses of crushed quartz, representing dismembered vein segments, are present, indicating post mineral deformation.
Pre-mineral, north trending andesite dykes are offset slightly by fault movements and north-trending, non-tectonized, post-mineral basalt dikes are also common.

The granodiorite-volcanic contact zone, which some previous workers have mapped as a possible thrust fault, is typically silicified, oxidized and fractured.
Pyroclastics and volcanic flow rocks are metamorphosed to a siliceous hornfels, which is fractured and limonite stained. Sedimentary beds are less intensely altered.

An east-west normal fault within the granodiorite, south of the mine site area, cuts across volcanic lithologies to the east.
The A, B, East and SE veins are allgned with this structure and are made up of layers or sheets of quartz, parallel with the walls, which have filled the open space.
Where fault movement has taken place after quartz-mineral emplacement, a clay and rock flour gouge has developed. Wall rock alteration may persist several centimetres to meters into the enclosing granodiorite, depending on vein width.
The alteration consists of assemblages of epidote, chlorite, clays, sericite, kaolinite and quartz, sericite being the most common alteration product.

The zero vein area consists of a porphyritic microdiorite intruding the Mont MacLeod Granodiorite mass. A patch of intermediary volcanics outcrops to the S-W about 250 x 250 meters across. The original Zero vein outcrop is 200 meters long, with several alteration zones revealing the presence of other vein systems.

4. LATE MINERALIZATION STAGE

From underground work done on #3 & #4 veins, it appears that sulphides and tellurides deposition came at a late stage of mineralization.
The facts are that the sulphides are not disseminated through the quartz matrix.
However the tellurides must have been deposited during all stages of mineralization

and remobilized several times, since tellurides are found in quartz and other rocks associated with alterations.
It was determined that hessite, containing large amounts of gold and silver, had been introduced Into fractures, open spaces, in alteration zones and in the pyrite as in a late mineralization stage.
Hessite apparently oxidizes rather rapidly and forms a fine powder during ground water percolation as it tends to be washed downwards into lower parts of the vein. This results in generally low gold grades at the surface of the vein outcrops, but increases the gold grades in underground workings.

Vein #4 as an example, caries low gold values of (0.1g to 1g) near surface, but at a lower level (20 feet down), gold values are enhanced up to +100g.
The five main veins located in the mine site area, have been the subject of numerous reports by the authors listed below, on which surface and underground exploration has been conducted over the years.

At the present we have found up to 10 veins along the Pellaire west ridge extending to the south for about 1,500 meters into the zero area at 7,800 feet elevation.
The zero vein area is located south of West ridge and consists of a porphyritic microdiorite intruding the Mt. McLeod granodiorite mass.
An intermediary volcanic outcrop to the S-W of the Zero vein (aprox. 250m x 150m).
The original Zero vein outcrop is 200 meters long, with several alteration zones revealing the presence of other vein systems.

The main tonnage potential may come from the "zero vein" and a proposed interpreted X vein, which may be related to the Red Rock thrust.
All veins may be part of the same hydrothermal system pumping the metal rich solutions into zones of weakness.

Skerl (1947), Phendler (1980, 1984), Saunders (1984), Ash (1996), and Gaboury (1997), have all described in their reports, the geometry, the extent and the tenor of ore mineralization of the main veins.

V. EXPLORATION OBJECTIVES

1. OBJECTIVES

The Pellaire property is comprised of a glacial bowl and a high ridge to the south flanked by a west ridge toward Falls River were most exploration has been done.

- Provide data on the Falls river drainage
- Evaluate the gold & silver content of the mill site dump
- Comparisons of present gold & silver assays with past analysis

2. FIELD PERSONNEL

A 3-4 men crew have been using accommodation at the Pellaire exploration camp on Falls River, about 7 km by road from the work area.
The exploration/sampling started September 10, 2011 and finished August 14, 2012.

- Work was done on tenure # 208501,354065, 514694; Events # 5399910

TABLE #2A: Below, lists the personnel involved with the fieldwork

Workman, 2011	Time Frame	Cost/day	Days
John H. Hajek, manager	Sept.10-Aug.14,2012	$350	15
D. Hajek, field supervisor	Sept.10-Aug.14,2012	$300	20
R. Pierce, first Aid.	Sept.10-Aug.14,2012	$250	20

The exploration/sampling started August 15, 2012 and finished October 15, 2012.

- Work was done on tenure # 208501, 207933, 510770, 514566,514694, 553960; Events # 5412503

TABLE #2B: Below, lists the personnel involved with the fieldwork

Workman, 2012	Time Frame	Cost/day	Days
John H. Hajek, manager	Aug.15-October 15,2012	$350	15
D. Hajek, field supervisor	Aug.15-October 15,2012	$300	20
G. Pierce, sampler	Aug.15-October10,2012,	$250	10
R. Pierce, first Aid.	Aug.15-October15,2012	$250	20

VI. 2010 DATA INTERPRETATION

1. OVERVIEW OF DATA

The analytical results presented in this report are to facilitate exploration of the Pellaire and Twin claims.
Analytical sample results are presented in the appendix #2, #3, #5 & #6; with sampling method and approach listed in appendix #4.
The exploration/sampling started September 10, 2011 and finished August 14, 2012.

- Work was done on tenure # 208501, 354065, 514694; Events # 5399910
- The exploration/sampling started August 15, 2012 and finished October 15, 2012.
- Work was done on tenure # 208501, 207933, 510770, 514694, 553960; Events # 5412503

The 2012 exploration data added to previous orientation surveys, by presenting a wider view on the geology of Falls River drainage basin. It also outlined the variable gold & silver distribution within the mill site stock pile (6,600'), which variation are due to changing amount of bull quartz and tellurides.

Appendix A2:
It summarize the analysis of 82 samples send to the Acme lab reports #VAN1006437, VAN12003020, VAN12003052, VAN12004333, VAN12004367
The results listed in this appendix are outlining values of interest which are above background. It also outlines elemental values which are higher than normal but not necessarily within the strict definition of anomalous.
Appendix A3:
Geological sample description of Falls River basin with assays results reflecting Twin Creek fault and geology.
Metal retention in the (-80) mesh is greater than in the (+80-40) fraction, in some locations, indicating the ionic nature of some of the geochemical anomalies.

Appendix A4:
Sampling method, approach, sample preparation, analysis & security are outlined to present a descriptive view of the various steps.
Duplicate samples extraction is presented to provide a confidence level in the accuracy of the field and analytical work.
Appendix A5:
Tables #7 to #10 provide data on geochemical control values in various rock types.
Appendix A6:
Acme labs analytical reports

2. DATA INTERPRETATION

The 2011-12 exploration consisted of evaluating the gold-silver distribution in the upper mill site stock pile and measures the metal content of 4.4 Km of the Falls River drainage basin.
This river sampling started with 1,000 meters downstream from the Pellaire camp bridge and a two stage follow-up 3,400 meters upstream. Previous work did outline several conductors under the Twin creek east big talus. Large iron-manganese stains above the camp are coming from the river bank see picture PFR-1, p38.
The analytical results of 82 samples are compiled in appendix #2.
Emphasis is to outline values of interest which are above background. It also list elemental values which are higher than normal but not necessarily within the strict definition of anomalous.
This is explained by variable backgrounds values due to glaciations and poor metal retention. Values are indicative of some near surface metal movement coming from leaching of mineralized strata and ground water movement of dissolved metal probably in the ionic form.
Anomalous values are for silver & gold and other suites of elements and should be followed up to locate a potential source, by hand trenching, mapping & sampling.
The 4.4 Km Falls River drainage sampling does not have the density to reflect the area geology and should be used only as an orientation survey to plan further work.

GEOCHEMICAL ANOMALIES from 82 samples:
Cu, As, Ag, Au, Pb & Cr and other elements without specific value are important as indicator elements. Values are in part per million unless specified.

1. Acme labs #VAN11006437: PF1-574B to PF5-606 = 9 samples

Falls River stream sediments contain As-Cd-Cr enrichment possibly transported under the ionic form with Na & S enrichment coming from upstream physical boulder movement.
Conclusion: Some gold enrichment is found in the coarse fraction, one kilometre down stream from the Pellaire camp bridge. U/Th = 8/12 results are indicative of hot water leaching similar to the Pellaire V3 & V4 veins outcrops results.
PN-272 to P-514RWP = 5 rock samples
Geological rock specimens represent a cross section for Cu, Ag, and Pb enrichment

2. Acme labs #VAN12004333: 608F-40 to 615B-40+80 = 9 samples

Falls River stream sediments contain Mn-Cr enrichment in the coarse fraction superimposed by Na & other enrichment coming from upstream leaching.
Conclusion: Twin creek fault structure may be the source of the anomaly.

3. Acme labs #VAN12004367: 608F-800 to 615B-80 = 9 samples

Falls River stream sediments contain gold (1.8g), U=7.5/Th=26ppm, Mn-Cr, as local enrichment possibly transported under the ionic form with other metals movement originating from upstream and under talus.

The Twin Creek fault system may have contributed to our multi-elements anomalies. However the high uranium (7-27ppm) & thorium (12-33ppm) may have its sources in the Twin Creek tertiary shales.

4. Acme labs #VAN12003052:

Encompassing two groups of 28 samples

a) Mill site stock pile gold-silver mixed ore: M01-12 to M20-12=19 samples

Results distribution for the mill site rocks are as follows:

Upper background: gold (-1g) = 6 samples & silver (-3 g) = 5 samples

Ore grade rocks: gold (+9g) = 10 samples & silver (10 g) = 14 samples

Upper values: gold (+50g) = 6 samples & silver (+40g) = 10 samples

Conclusion: The 2000-01 multi-elements analysis, fire assay and cyanide extraction Are to be compared with the 2012 fire assay results.

b) Rock outcrops P2C3A toT1B-11 = 9 samples

Separated into three groups:

1.Control samples from 2012 to match with previous old assays

SP120-12: Au=39g & SP12-12: Au=9.6g versus old Au=67g & 14g

SP12-12: Ag=103g & SP12-12: Ag=49g versus old Ag=223g & 47g

M19-12: Au=1.20g same location as SP120 & SP12 above

M19-12: Ag=26g same location as SP120-12 & SP12-12 above

SP8-12: Au=39g & SP12-12: Au=9.6g versus old Au=67g & 14g

M8-12: Au=26.9g same location as SP8-12 & SP8B-12 above

SP8B-12: Ag=103g & SP12-12: Ag=49g versus old Ag=223g & 47g

M8-12: Ag=95-93g same location as SP8-12 & SP8B-12 above

Conclusion: Comparison of the 2011-12 assays with the original year 2000 analysis SP12 & SP8 are listed on (appendix A #2)

2. Table # 3 & 4 are related rock type distribution in existing stock pile

Camp stockpile: TABLE # 3			
30 kilogram sample (Pc) with 3.5 Kg moisture			
(Size +1)	wall rock	+ quartz	= 9.5 kg
	8.5 Kg or 32%	1Kg or 3.8% = 35.8 % dry weight	

(-1+40) mixed rock = 7 Kg or 26.5% of total sample
(-40+300) iron stained quartz + white quartz + country rock + clay & fines
50% 25% 10% 15%
15% clay = 10% of precipitated clay lacquer (heavy metals as Pb) + 5% fines

Table #4 outlines metal distribution for various stock piles, supports appendix #4

TABLE #4

Others are geological witness samples therefore new results matching with previous suite of samples from report VAN12003020

Metal	Mo-Cu	Pb	Ag	Au	U/Th	Bi/Te	Mn	Fe %
PC1-5			79	15.9		/24		
P2C3A			9.0	1.49				
P2-12	1121-4697	128	11.6	17ppb	0.9/3.7	0.3/-	1050	3.6
P2B-12	8-3229	+1%	+100	8.0	3.7/-	179/86	38	0.6
P2C5-12	18-182	144	13.3	3.32	2.8/1.2	11/24	445	3.7
P2B-TET	8-7779	+1%	+100	19.2	3/-	287/212	25	0.8
P2C9(-40)	528-719	5374	+100	+100	13/4.3	68/57		25
P2C9(-80)	604-670	5811	+100	+100	14/5.2	71/64		25

P2C3A part of set: P2-12-P2B-12-P2C5-12
P2C3A: Au=1.49g/Ag=9g corresponding sets: P2-12: Au=17ppb/Ag=11.6g & P2B-12: Au=8g/Ag=+100 & P2C5-12: Au=3.32g/Ag=13.3g
PC 1-5: gold=15.9gm/t & silver=87-79gm/t

3. Pellaire North (float rock samples):

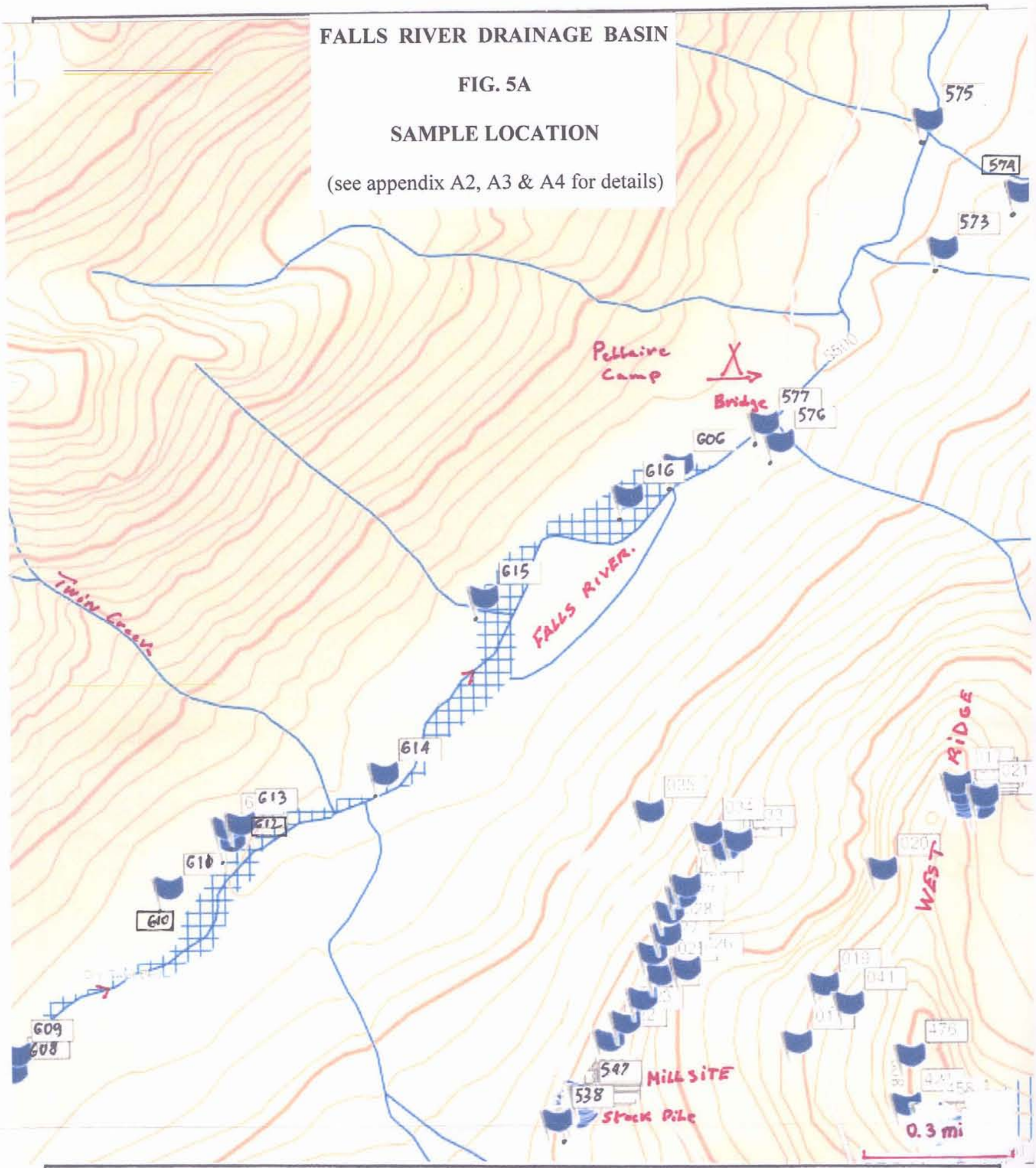
378-12: low Au & Ag
Z414-12: low Au & Ag
T1B-11 part of set: T1-11R
T1B-11: Au=32ppb/Ag=- corresponding set: T1-11R: Au=16ppb/Ag=171ppb

FALLS RIVER DRAINAGE BASIN

FIG. 5A

SAMPLE LOCATION

(see appendix A2, A3 & A4 for details)



FALLS RIVER

Streams & drainages

FIG. 5A

N

LEGEND

Sample location & GPS stations

#573-577 & 606-616

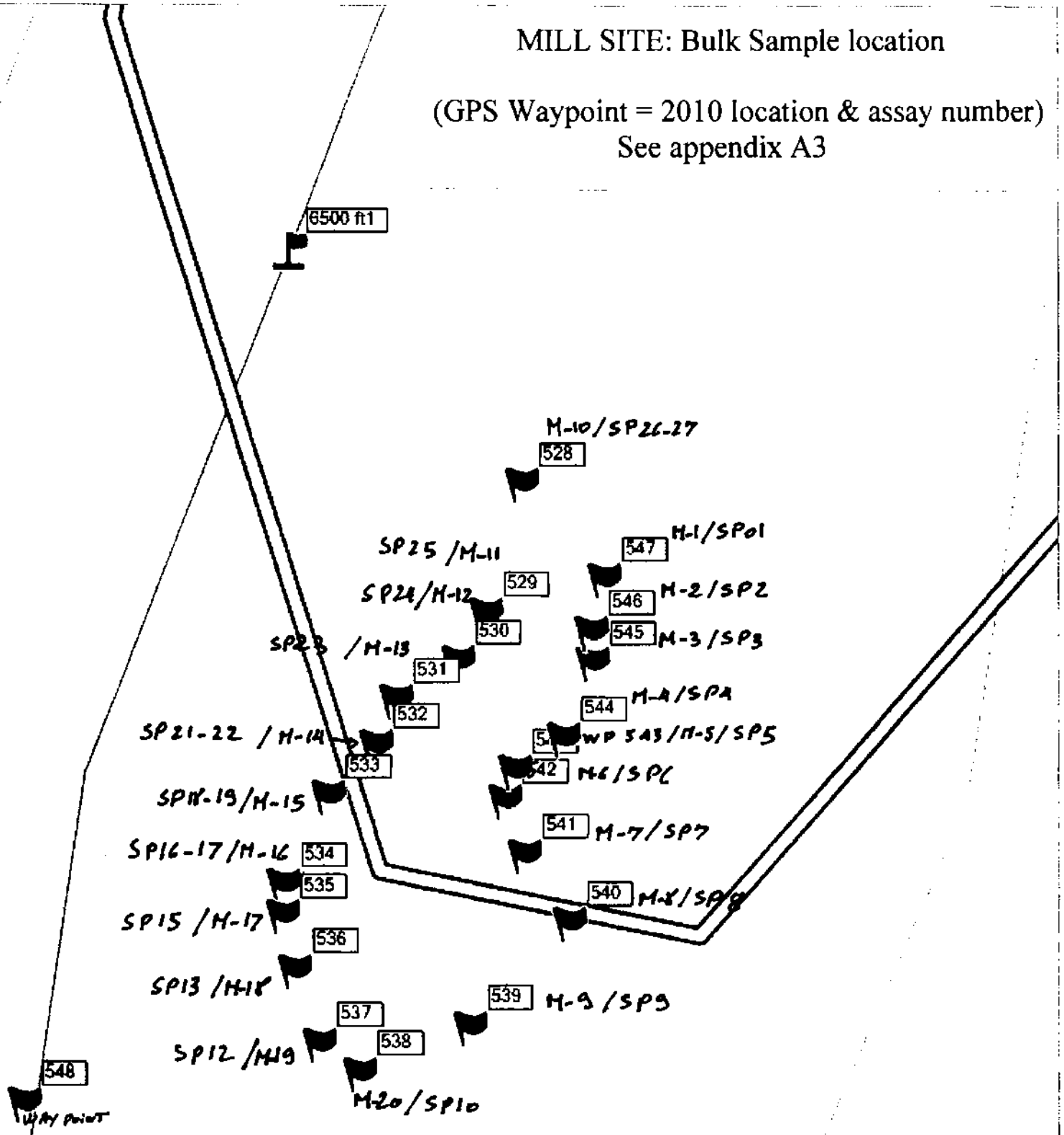
Scale 1:4,500

meters 0 250 500 meters

feet 0 feet

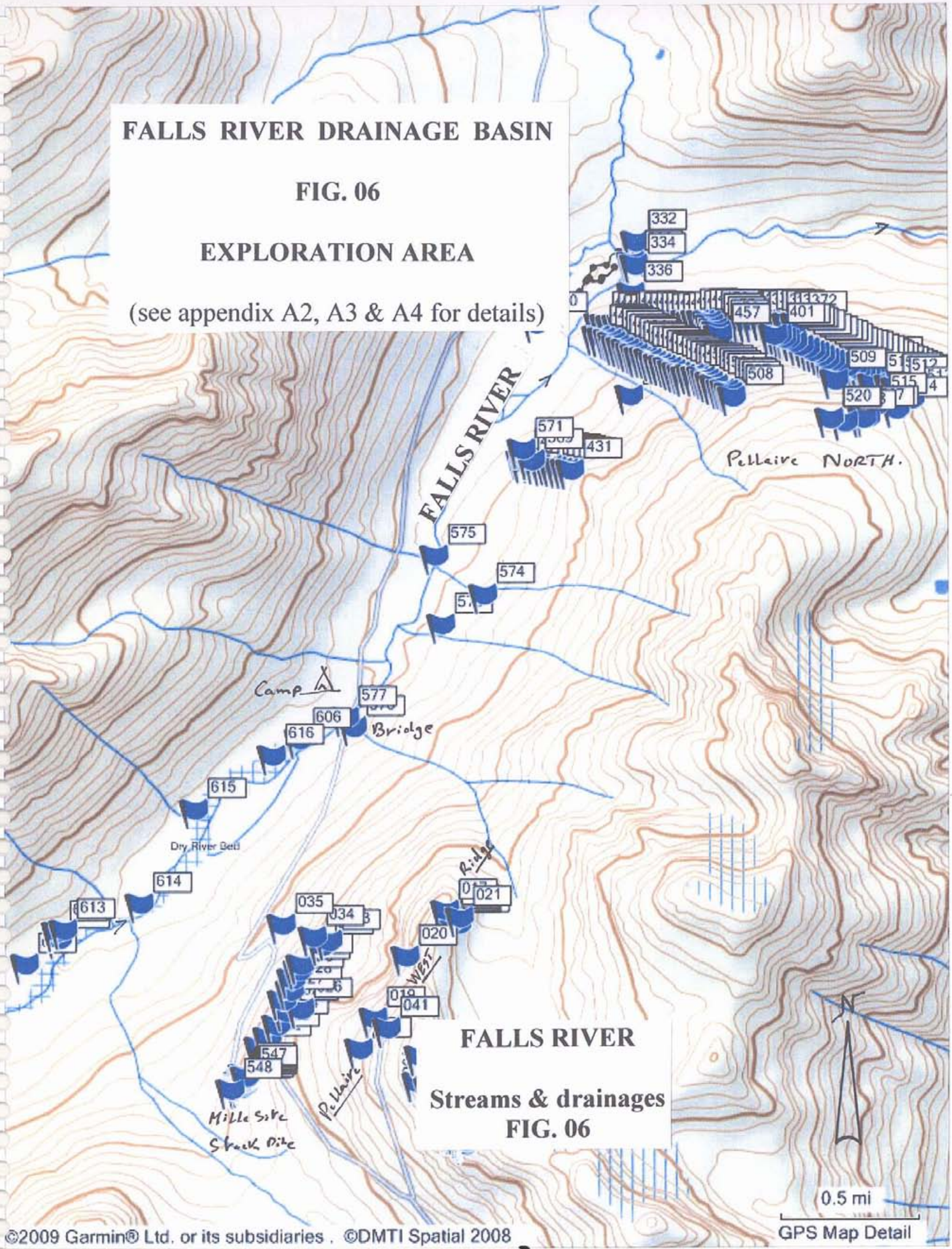
MILL SITE: Bulk Sample location

(GPS Waypoint = 2010 location & assay number)
See appendix A3



SP12 = old assay number
M19 = 2010 location
537 = 2010 Waypoint
(See appendix A3)

fig 05B


FALLS RIVER DRAINAGE BASIN
FIG. 06
EXPLORATION AREA
(see appendix A2, A3 & A4 for details)
FALLS RIVER
Pellaire NORTH.
Camp
Bridge
Dry River Bed
Ridge
WEST
Pellaire
Mille Sites
Shack Site
FALLS RIVER
Streams & drainages
FIG. 06
N
0.5 mi
GPS Map Detail
©2009 Garmin® Ltd. or its subsidiaries . ©DMTI Spatial 2008

3. ANOMALOUS RESULTS INTERPRETATION

(Values are in part per million unless specified)

Overviews of 82 samples results which conclusions are drawn from the analytical data in appendix #2 and summarizes in fig 07 (metals assemblage).

- The Falls River drainage basin caries various amount of metals enrichment on the following locations:

--WP575. Fe=6.6%, Au=69ppb, U/Th=8/14, As=143, Cr=51
--WP574. As=59/79, Cd, Cr=33/36
--WP606. Fe=5%, U/Th=3.9/10, Cr=38, V=150
--WP614. Fe=6%, U/Th=27/33, Cr=46
--WP613. Mn=880/1092, As=46/62
--WP612. As=47
--WP609. V=472/349, Cr=113/93, Ce=58/51
--WP608. Au=1,858ppb, U/Th=7/26, Fe=5%, Cr=54, Ce=40
--Mill site stock pile: 12 samples Au greater than 9g, 4 samples with silver greater than 200g.

- Polymetallic enrichment seem to suggest the presence of VMS (volcanic massive sulphides deposits)
- High U/Th, Cr & Fe are also the elements which may be associated with the gold ore in conjunction with VMS & others type of deposits.
- Appendix A5: Geochemical statistics sets a base for interpretation of each of the 53 elements analysed (see table 7 to 10).
- South of the Pellaire camp bridge we have some arsenic-chrome anomalies.
- North of the bridge we encountered some high chrome-cerium values
- Uranium & thorium high values may have a multiple source as origin of the enrichment: shales, hot spring, and fault leaching as Pellaire vein #3-4.

Follow up sampling is required to delineate the movement of dissolved metals and to correlate with the Mag-VLF. If our follow up samples give a precise anomaly then more ground geophysics is recommended.

FALLS RIVER DRAINAGE BASIN

FIG. 07

ASSAYS OF INTEREST

(see appendix A2, A3 & A4 for details)

Fe = 66% Au = 69ppb
U/Th = 8/14
As = 193, Cr = 51
575
As = 59/79, Col
Cr = 33/36
574
573
N.S
5500
Th = 3, Cr = 35
Bridge
577
576
606
Cr = 31
616
V = 150, Cr = 38
Fe = 5%, U/Th = 39/10
N.S
615
U/Th = 7/25
FALLS RIVER
614
As = 46/62
Mn = 880/1092
Fe = 6%, Cr = 46
U/Th = 27/33
613
612
As = 47
610
U/Th = 1.6/3
610
Th = 11
Dry River Bed
V = 472/349, Cr = 113/93, Ce = 58/51
609
608
Au = 1,858, U/Th = 7/26
Ce = Au, Cr = 54, Fe = 5%
035
034
033
028
027
026
025
023
022
MILL SITE
STOCK PILE
547
548
12 Samples Au ≥ 9g
4 Samples Ag ≥ 200g
020
017
021
RIDGE
WEST
019
041
476
421
458
461
474
473
570
Pellaine
0.3 mi

FALLS RIVER

Streams & drainages

FIG. 07

N

LEGEND

Sample location & GPS stations
#573-577 & 606-616

Trace elements abbreviations

Ag = silver content in ppm
Au = gold in ppm
U = uranium in ppm
Th = thorium in ppm
As = arsenic content in ppm
Na = sodium in %
V = vanadium in ppm
Ce = cerium content in ppm
K = potassium in %
Li = lithium in ppm
Mn = manganese content in ppm
Fe = iron in %
Cr = chromium in ppm
Cd= cadmium

Scale 1:12,500

meters 0 250 500 meters

feet 0 feet

FALLS RIVER DRAINAGE BASIN

Drawing DR-1F

Ag, Au, U/Th geochemistry in (-40 & -80) fraction

(see appendix A2, A3 & A4 for details)

-40 } 0.061, 0.063, 8/14
-80 } 0.044, 0.000, 1/3
575

-40 } 0.078, .002, 1/1
-80 } 0.042, .001, 0.5/1
574

573 .N.S

Pellaire Camp

Bridge

-40 } 0.062, .003, 2/9
-80 } 0.036, .001, 0.7/2
577
576

+80 } 0.099, .003, -/1
GOG

-40 } 0.071, .001, 3.5/10
-80 } 0.037, .002, 0.9/2.2
GIG .N.S.

G15

FALLS RIVER.
(-40) } 0.038, .001, 1.2/4.7
0.028, .001, 1.1/3.9
(-80) } 0.030, .003, 5/18
0.048, .003, 7/25

TWIN Creek

G14
(-40) } 0.050, .001, 2.8/9
(-80) } 0.103, .001, 27/33

(-40) } 0.161, .006, 0.5/0.9
(-80) } 0.203, .011, 0.3/1

G13
G12
-40 } 0.116, .006, 1/3
-80 } 0.106, .011, 1/3

G11
-40 } 0.023, .003, 1/3
-80 } 0.027, .004, 1.6/3

G10
-40 } 0.024, .003, 0.6/4.7
-80 } 0.024, .004, 2.8/11

Dry Creek

-40 } 0.140, 0.060, 1.8/6.5
-80 } 0.341, 0.858, 7.5/26
G09
G08

-40 } 0.055, .010, 1/3
-80 } 0.038, .036, 3/12

025
034
33
028
027
021
026
023
022
020
019
041
01
476
421
456
547
MILL SITE
538
Stock Pile

WEST RIDGE

0.3 mi

GPS Map Detail

FALLS RIVER

Streams & drainages
DR-1F

LEGEND

Sample location & GPS stations
#573-577 & 606-616

Ag-Au &U/Th geochemical values
(In ppm)
(-80 fraction & +80-40 fraction)

Ag = silver content in ppm
Au = gold in ppm
U = uranium in ppm
Th = thorium in ppm

Scale 1: 12,500

meters 0 250 500

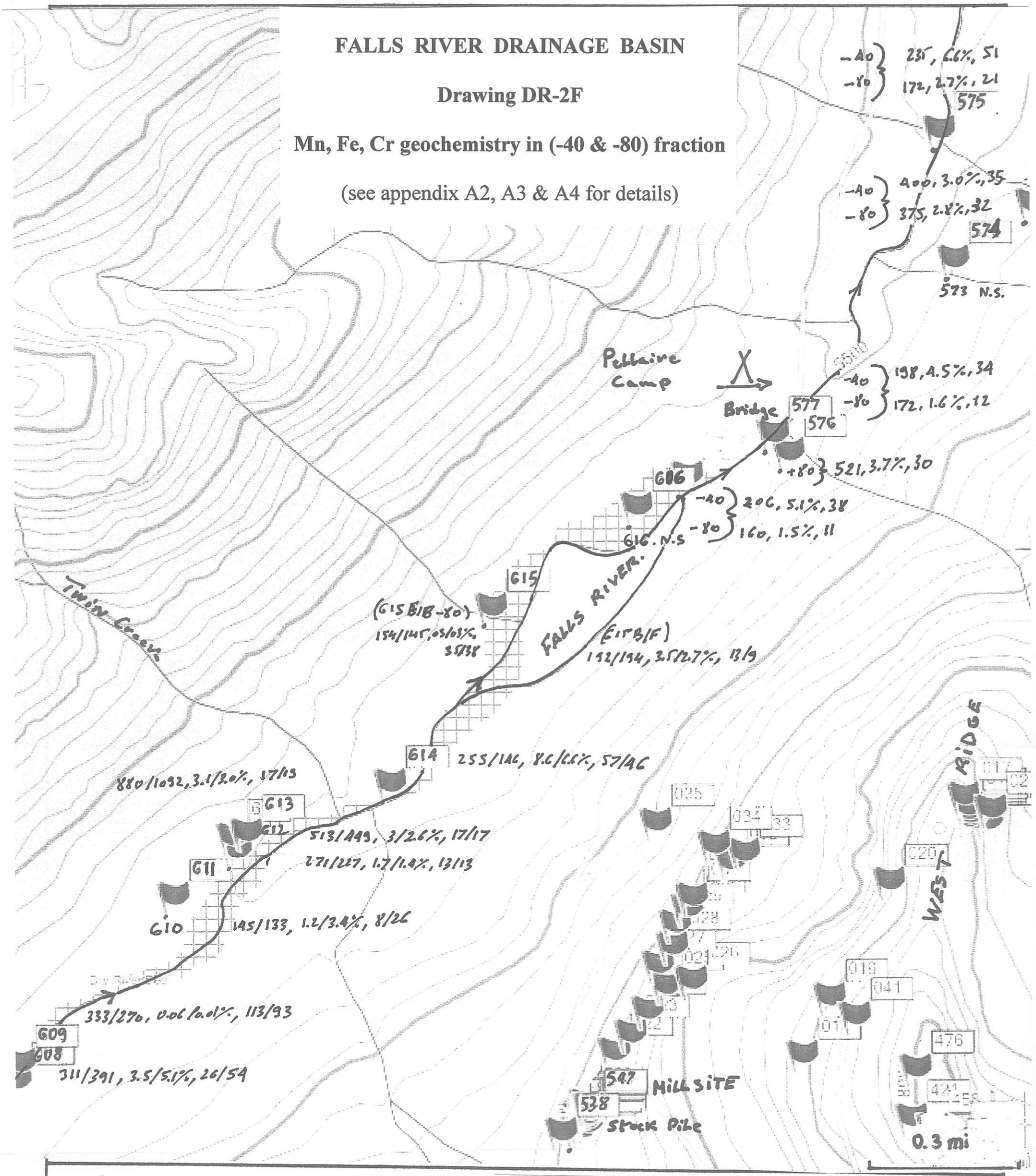
feet 0

FALLS RIVER DRAINAGE BASIN

Drawing DR-2F

Mn, Fe, Cr geochemistry in (-40 & -80) fraction

(see appendix A2, A3 & A4 for details)



FALLS RIVER

Streams & drainages DR-2F

N

LEGEND

Sample location & GPS stations #573-577 & 606-616

Mn-Fe & Cr geochemical values
(Mn-Cr in ppm, Fe in %)
(-80 fraction & +80-40 fraction)

Mn = manganese content in ppm
Fe = iron in %
Cr = chromium in ppm

Scale 1:12,500

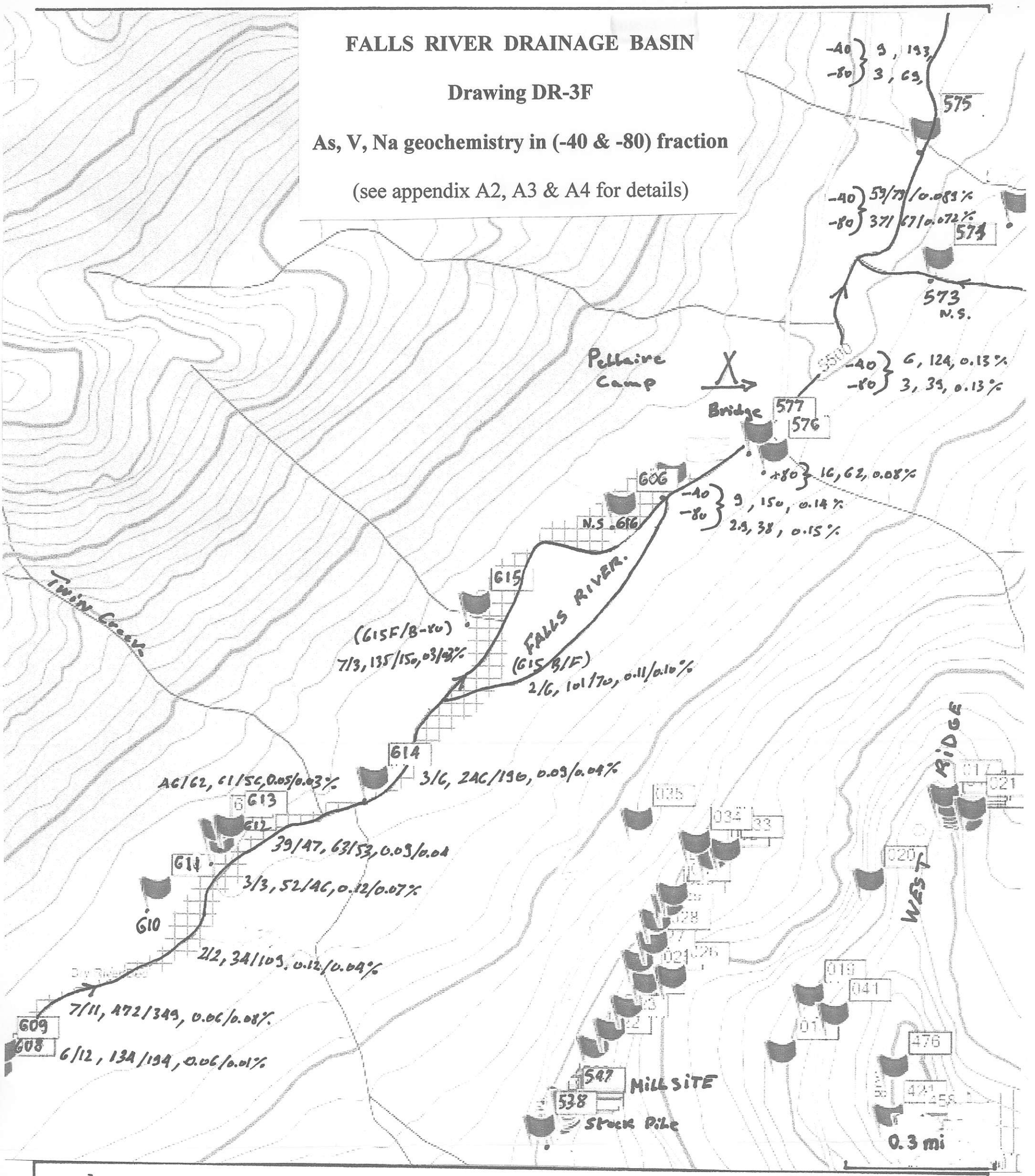
metres 0 250 500 metres
feet 0 feet

FALLS RIVER DRAINAGE BASIN

Drawing DR-3F

As, V, Na geochemistry in (-40 & -80) fraction

(see appendix A2, A3 & A4 for details)



FALLS RIVER

Streams & drainages
DR-3F

N

LEGEND

Sample location & GPS stations
#573-577 & 606-616

As-V & Na geochemical values
(As-V in ppm, Na in %)

(-80 fraction & +80-40 fraction)

As = arsenic content in ppm
Na = sodium in %
V = vanadium in ppm

Scale 1:12,500

metres 0 250 500 metres

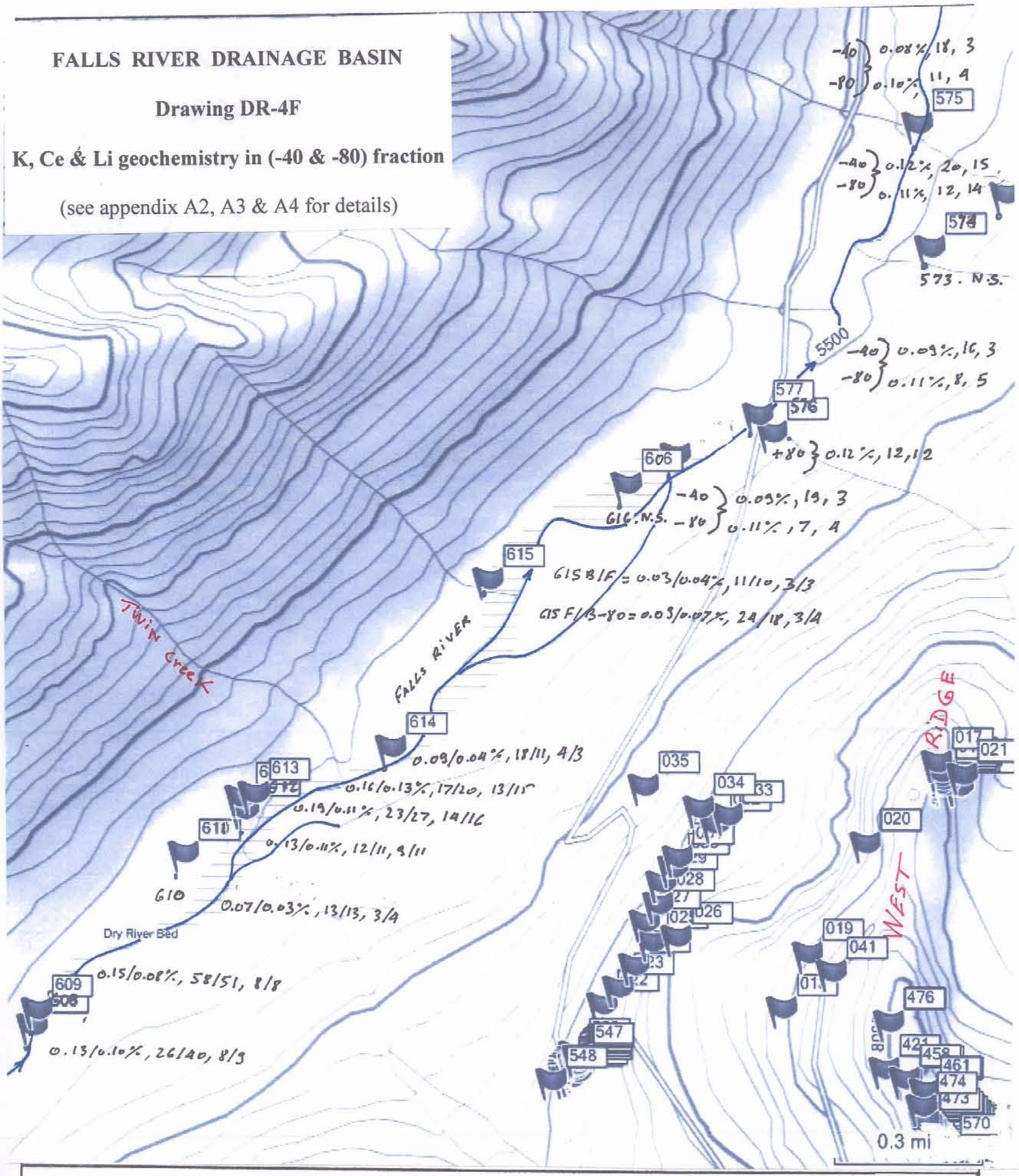
feet 0 feet

FALLS RIVER DRAINAGE BASIN

Drawing DR-4F

K, Ce & Li geochemistry in (-40 & -80) fraction

(see appendix A2, A3 & A4 for details)



FALLS RIVER

Streams & drainages
DR-4F

LEGEND

Sample location & GPS stations
#573-577 & 606-616

K-Ce & Li geochemical values

(Ce-Li in ppm, K in %)

(-80 fraction & +80-40 fraction)

Ce = cerium content in ppm
K = potassium in %
Li = lithium in ppm

Scale 1:12,500

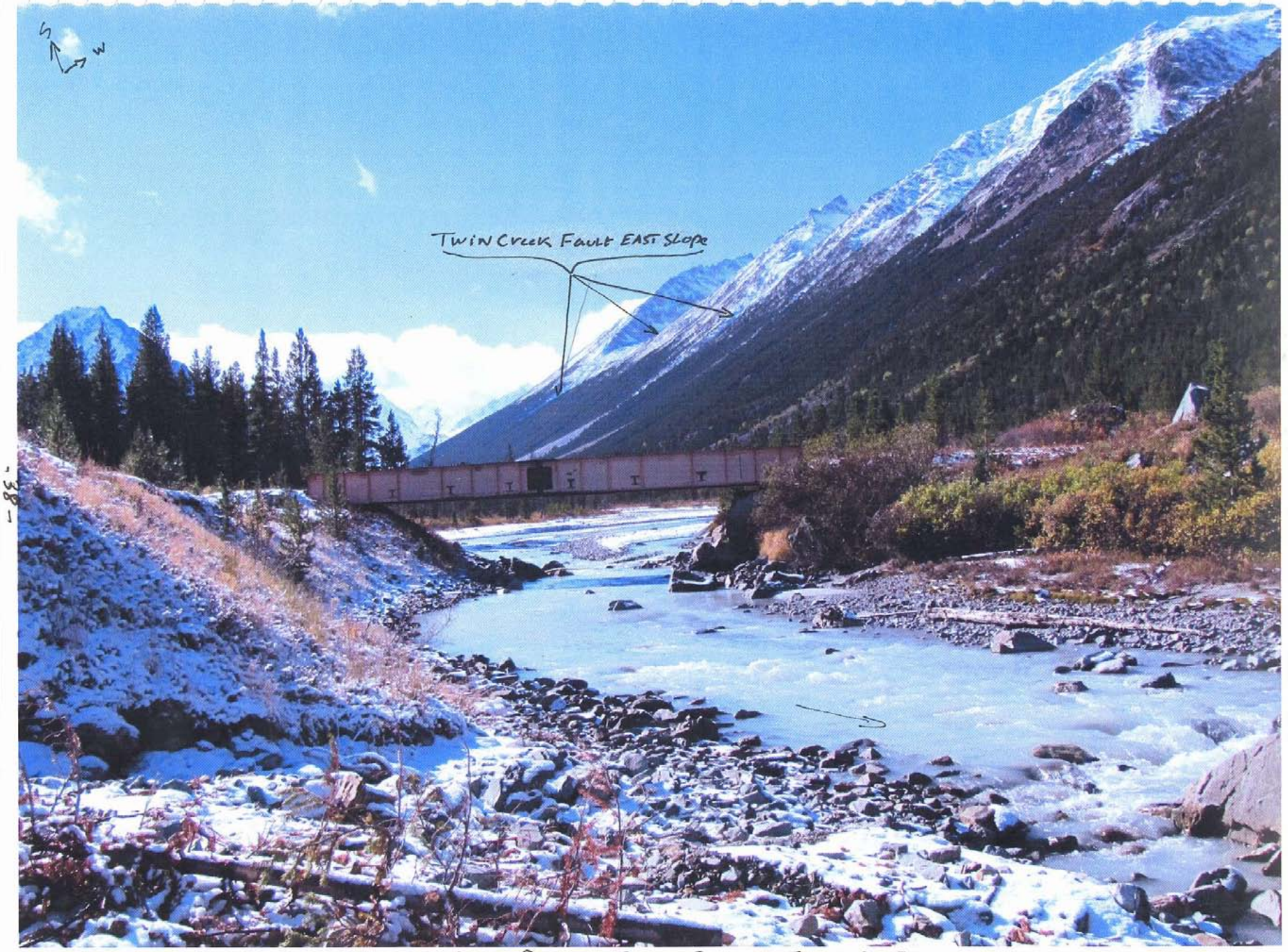
VII. CONCLUSION & RECOMMENDATIONS

1. CONCLUSION

A total of 82 samples have been taken from the Pellaire-Twin property and they have been sent to Acme Labs for analysis.
From the analytical results enhanced metal values have been tabulated for each area.
Various metal associations were outlined in appendix #2 & #3.
The metal enrichment and dispersion along the Falls River 9Km drainage basin is significant and indicates several possible exploration target areas.
The region comprise between the Twin Creek fault and the Pellaire camp bridge represent a geological section favourable to ionic movement of metals as indicated by the large seepages (see FR-1-5-7).
High gold value (1.8g) in (-80) stream sediment and weak gold in the coarser (-40+80) fraction of the same sample is indicative of ionic movement and precipitation of gold.

2. RECOMMENDATIONS

Follow up sampling is required to delineate the movement of dissolved metals and to correlate with the Mag-VLF.
If our follow up samples give a precise anomaly then more ground geophysics is recommended.
Several small grids 200 x 200 meters should be established centered on each anomalous sample.
Auger geochemical sampling followed by ground geophysics consisting of magnetics & VLF should be conducted over the gridded areas.



-38-

PFR-1 : Pellaire Camp Bridge FALLS RIVER

PFR-2

VII. CONCLUSION & RECOMMENDATIONS

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If our follow up samples give a precise anomaly then more ground geophysics is recommended.
Several small grids 200 x 200 meters should be established centered on each anomalous sample.
Auger geochemical sampling followed by ground geophysics consisting of magnetics & VLF should be conducted over the gridded areas.

VIII. STATEMENT OF EXPENDITURES

The exploration work was done as a two stages program with follow up on anomalous results and with the realisation that the Falls River basin was still unexplored.

Phase one:

The exploration/sampling started September 10, 2011 and finished August 14, 2012.

- Work was done on tenure # 208501,354065, 514694; Events # 5399910
- The work was recorded as events #5399910 requiring $18,487 of work value.
- The total work values in the statement of expenditures listed below is $68,000

TABLE #6A

List of expenditures from Sept. 10, 2011 to August 14, 2012:

1. Crew & equipment mobilization $2,500

2. Personnel: Sept. 10, 2011 to August 14, 2012

Description		Rate		Total $
John H. Hajek, manager	Sept.10/Aug.14	$350	15	5,250
D. Hajek, technician	Sept.10/Aug.14	$300	20	6,000
R. , First Aid	Sept.10/Aug.14	$250	20	5,000
TOTAL: $16,250			55	
Food & lodging	Sept.10/Aug.14	$150	60	9,000
TOTAL: $9,000				

3. Rentals	Sept.10/Aug.14			
1 ton truck 4x4 rental	Two units/$100	$200	20	4,000
4x4 wheelers, 2 units	$60/unit/day	$120	20	2,400
2 chain saws	$25/day x2 units	$50	20	1,000
Phone, GPS & others	$600+$200+$200	$50	20	1,000
Backhoe, 10 days	72 hours	$100/h	72	7,200
TOTAL: $15,800				

4. Supplies	Sept.10/Aug.14			
Fuel, oil ,supplies				3,750
Field supplies				3,600
Fuel, oil & supplies	Backhoe			3,500
TOTAL: $10,850				

5. Field crew & equipment demobilization.....$3,000

6. Assays	$4,596
Sample preparation	$2,100
7. Assessment report	$3,500
TOTAL EXPLORATION EXPENSES: $68,096	

Phase two:
Expenditures incurred during the exploration periods which started August 15, 2012 and finished October 15, 2012, are listed below.

- The work was recorded as events # 5412503 requiring $15,583.03 of work value.
- Work was done on tenure # 208501, 207933, 510770, 514566,514694, 553960;

- The total work values in the statement of expenditures listed below is $63,750.

TABLE 6B

List of expenditures from August 15, 2012 to October 25, 2012:

1. Crew & equipment mobilization $2,500

2. Personnel: August 15, 2012 to October 15, 2012

Description		Rate		Total $
John H. Hajek, manager	Aug 15-Oct. 25	$400	15	6,000
D. Hajek, technician	-Oct.	$300	20	7,000
R. , First Aid	-Oct.	$250	20	6,000
Ron Woolsey, sampler	-Oct.	$200	10	2,000
TOTAL: $21,000				
Food & lodging	July 22-August 06	$120	50	6,000
TOTAL: $6,000				
	August 15- Oct. 15			
truck rental 4x4, 1 ton	2 units x $100/day	$200	20	4,000
4x4 wheelers, 2 units	$50/day/unit	$100	20	2,000
Phone, GPS & others	$200+$100+$200		20	600
Backhoe, 12 days	8 hours/day x 12	$100/h	96	9,600

TOTAL: $16,200					
Fuel, oil ,supplies				2,500	
Field supplies				2,050	
Sample preparation				2,300	
Fuel, oil & supplies	Backhoe			3,600	
TOTAL: $10,450					
6. Field crew & equipment demobilization.....$2,500					
7. Assessment report & drafting.....$5,100					
TOTAL EXPLORATION EXPENSES: $63,750					

***Note:**
Report of work, describes field expenses as filled by "event sequence" for assessment purposes. Physical work consisted of road and ditches remedial work using a John Deer backhoe.

The total work values in the statement of expenditures listed below is $63,750.

AUTHOR'S CERTIFICATE

I, John H. Hajek, resident at 4440 regency Place, West Vancouver
B.C. V7W 1B9

Hereby certify that:

I graduated in 1963 from the University of Paris, FRANCE

I have practiced my profession of geochemist for 40 years. During much of That time I was employed by RIO TINTO, MOBIL OIL and others.

For the past 30 years, I have been self employed as a consulting geochemist.

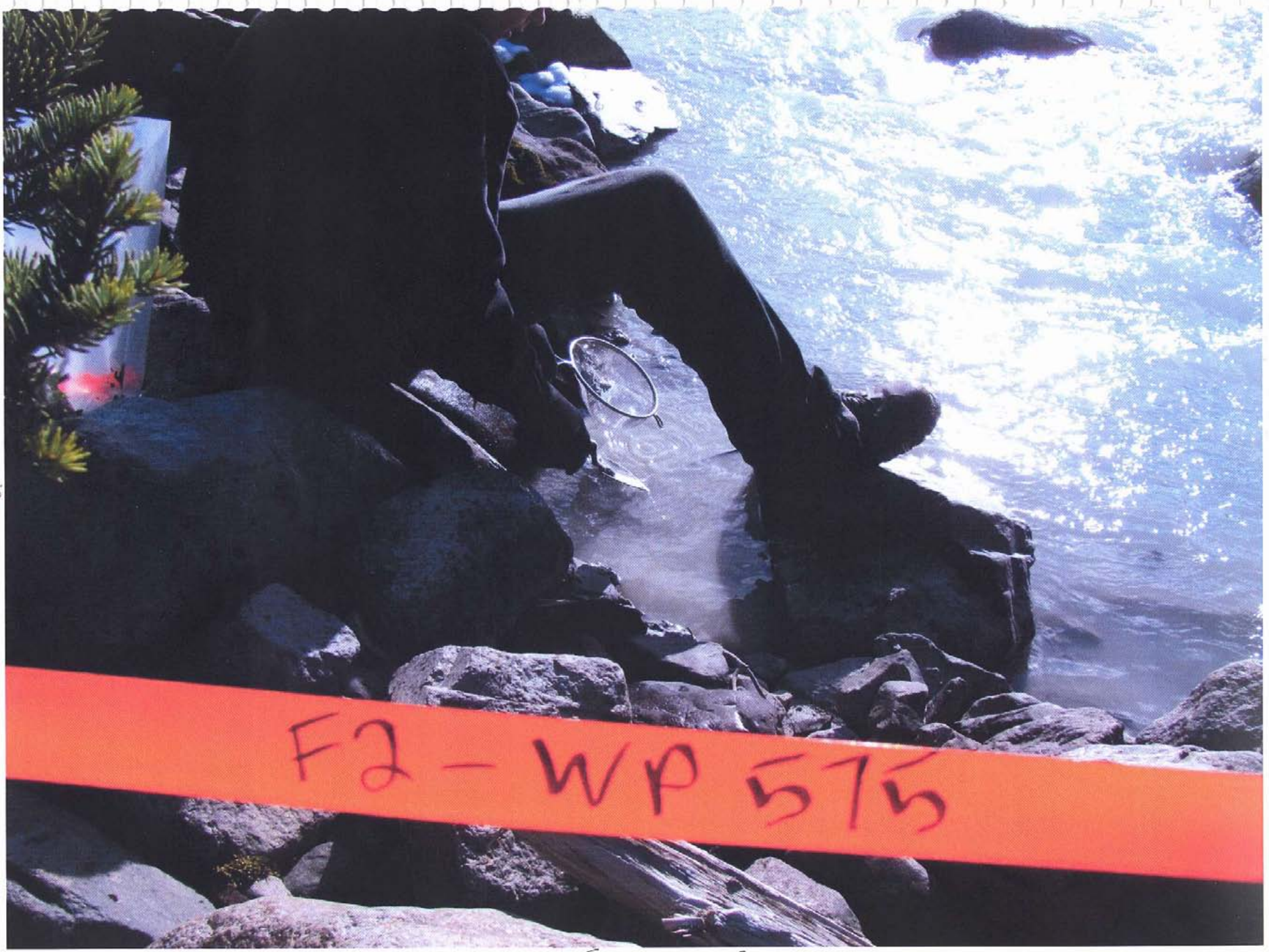
I am responsible for this report, entitled Assess report Pellaire West project, 2011 geochemical sampling, and dated

I spend 10 days on the property from September 2 to October 12, 2012 and 15 days managing and supervising the work described in the report.
I have worked on the property since 1996 with JAGUAR International Inc. and for last 15 years I have been working with several professional geologists to the advancement of the Pellaire property.

I am not independent, nor at arm's length from Valor Resources ltd.

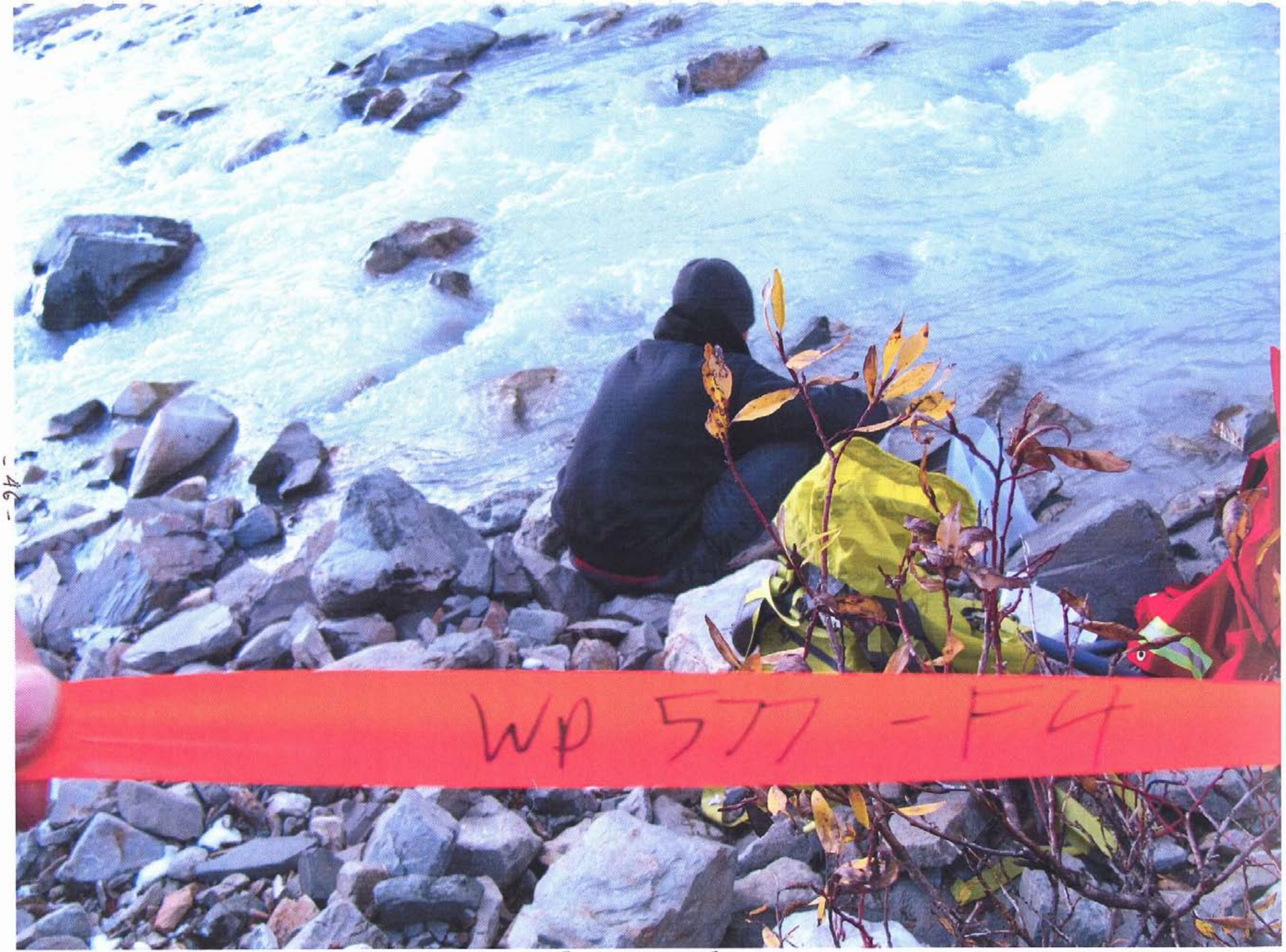
Signed and dated November 15, 2012

John H. Hajek, Geochemist.



Falls River Sampling


WP 576 F3



Falls River Sampling

APPENDIX # A1: REFERENCES

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APPENDIX # A2:

PELLAIRE GEOCHEMICAL SAMPLING 2011-12

I. SAMPLE ANALYSIS

II. GEOCHEMICAL RESULTS OF INTEREST

III. GEOCHEMICAL ANOMALOUS RESULTS

ACME LABS, four folios with analytical anomalous values selected from 64 samples

I. SAMPLE ANALYSIS

i. Acme labs #VAN11006437.1

14 samples analyzed for 53 elements on 15g by ICP/ES & MS,
2 standards, 2 blank control & 2 repeat samples. December 06, 2011;
Falls River = 9 samples
Pellaire = 5 rock samples

ii. Acme labs #VAN12004333.1

9 samples analyzed for 53 elements on 15g by ICP/ES & MS,
1 standard, 1 blank control & 1 repeat sample. October 02, 2012;
Falls River = 9 samples

iii. Falls Acme labs #VAN12004367.1

9 samples analyzed for 53 elements on 15g by ICP/ES & MS,
1 standard, 1 blank control & 1 repeat sample. October 08, 2012;
Falls River = 9 samples

iv. Acme labs #VAN12003052.1

28 samples analysed for gold & silver on 30g by Fire assay-ICP-ES +7AR Ag,
2 standards, 2 blank control & 3 repeat samples. July 13, 2012
Pellaire: 28 soil samples crushed & sifted to -200 mesh fraction.
M01-12 to M20-12 = 19 samples
P2C3A to T1B-11 =9 samples

II. GEOCHEMICAL ANALYTICAL RESULTS

(Values are in part per million unless specified)

i. Acme labs #VAN11006437.1

14 samples analyzed for 53 elements on 15g by ICP/ES & MS. Each sample analysis has been reviewed outlining values above background for the medium sampled. Listed values represent trace elements with above background results.

1. **Stream sediments: 9 samples along Falls River, fig 08:**

PF1-574B-80; Cu, As, Cr
As=59, Sr=78, Cd=0.10, V-Ca-P, Cr=36, Mg-Ba-Ti, Al-Na-K, Ga=6, Cs=2, Nb=1.4, Rb=6, Ce=20, Li=15

PF1-574+80; As, Cr: Zn, As=38, Sr, Cd, V-Ca, Cr=33, Mg-Ba-Ti, Al-Na-K, Ga=6, Sn, Li=14

PF2-575B-80; Fe, Au, U/Th, Cr, Na
Cu-Ag, Fe=6.6%, U=8-Au=69-Th=14, V=193-Ca, Cr=51, Ba, Al-Na=0.13%, S=0.1%, W=4, Ga=4, Sn

PF2-575+80; Zn, Sr, Cd, U=1.3-Th=3.7, V-Ca, Ba, Na=0.13%

PF3-576B+80; As-Pb, Cr
Cu-Zn-Pb-Ag, Mn-Fe, As=17, Sr, Cd=0.18, V-Ca, Cr=31, Mg-Ba-Ti, Al-Na-K, Ga=6, Sn=1.0, Zr=2.8, Li=13

PF4-577B-80; Fe, U/Th, Cr, Na
Cu-Ag, Fe=4.5%, U=2.7-Th=9, V=124-Ca, Cr=35, Ba, Al-Na=0.13%, S, Ga=3.8, W, Sn=1.3, Ce=17, Li=13

PF4-577+80; Na: Ca, Ba, Al-Na=0.13%

PF5-606B-80; Fe, U/Th, Cr, Na
Ag, Fe=5.2%, U=3.9-Th=10.4, V=150-Ca, Cr=38, Ba, Al-Na=0.14%, S=0.12%, W, Ga=4, Sn

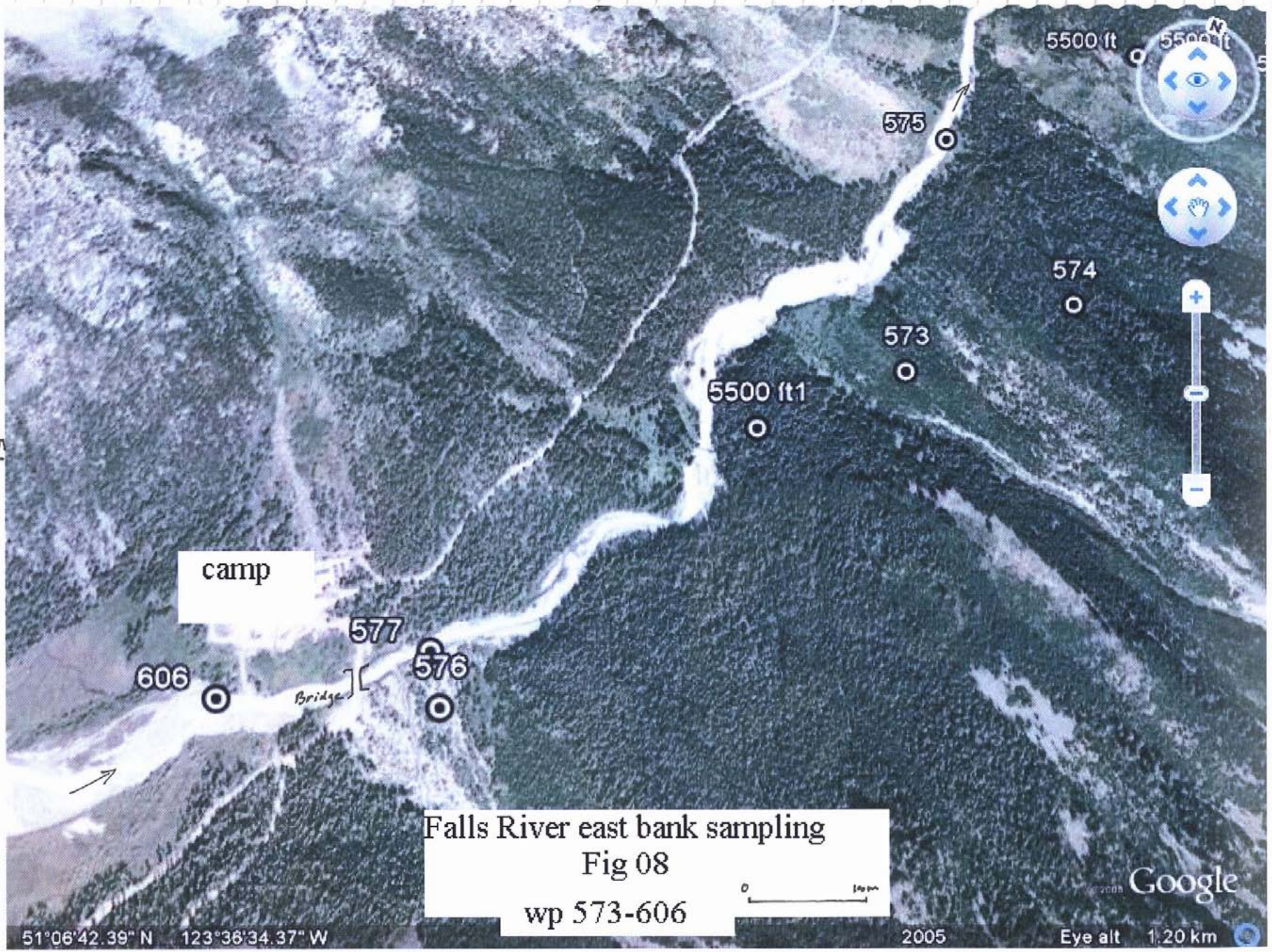
PF5-606+80; Ca, Ba, Al-Na=0.15%

2. **Interpretation of Falls River samples:**

Falls River stream sediments contain trace metals enrichment higher in the (-80) fraction due to the ionic form enrichment after been transported and precipitated. This is dominant for As-Cd-Cr elements however Na with S are transported from erosion possibly located upstream above the camp bridge.

A large rusty black-brown (Mn-Fe) seepage area on the west bank of Falls River could be the source for some of the enrichment (shale formation).

Pellaire west slopes ridges are contributing to other metal input such as Au=64ppb, Th=14ppm & others. Detrital movement is indicated by high thorium above the uranium ratio 1:1 could come from shales weathering.



Falls River east bank sampling
Fig 08
wp 573-606

3. ROCK SAMPLE RESULTS:

PN-272; Quartz diorite with +10% mafics (pyroxene); possibly intrusive related to "MS" mineralization coincidental with the EM anomalies.
Cu=0.51%, Zn=368, Ag=13g, Cd=3, (U=8-Au=45ppb-Th-1.7), Bi=106-Te=2, Ca-Mg-Al, Se, Ga=7, Rb=9, Sn=1.8, In=2.2, Li=16

P-516WP; Andesite in contact with mafic intrusion, cpy & py as replacement
Ag=0.5, As=30, Sr=190, Ca=2%-P=0.18%, Cr=43, Mg-Ti, Ba, Al=3%-Na=0.4%, S=1.7%

P2B-TET; Same V2 quartz vein location, tetrahedrite.
Cu=0.77%, Pb=+1%, Ag=+10g, Au=13.2g, Cd=18, Bi=287-Te=212, Se=50

PR-510WP; Gabbro contact with quartz-diorite, metasediment, epidote-chlorite, disseminated pyrite & mafics
Pb=290, Ag=1.7g, Au=297ppb, S=0.5%,

P-514RWP; Quartz-diorite, pyrite
Pb=407, Ag=1.5g, Fe=4.7%, S=1.7%

ii. Acme labs #VAN12004333.1

9 samples analyzed for 53 elements on 15g by ICP/ES & MS.
The samples represent the coarse fraction of the stream sediment or bank sample (-40+80 mesh) and they have been pulverised to 85% passing 200 mesh.
Each sample analysis has been reviewed outlining elemental values above background for the medium sampled.
Listed values represent anomalous trace elements with above background results.

Stream sediments: 9 samples along Falls River, PH-6:

608F-40; Fe, Au, Th=3, V=134, Ga, Cs, Rb, Sn, Ce=26
609F-40; Ag, Fe=9%, Au=60ppb, Th=6, V=472, Cr=113, Ga, Cs, Rb, Sn, Ce=58
610F-40; Na=0.12%
611F-40; U=1.4-Th=3, Na=0.12%-K=0.13%, Li
612F-40; Ag, As=39, Mg=0.73%, K=0.19%, Rb=10, Y=13, Li=14
613F-40; Cu-Zn-Ag, Mn=880, As=46, Sr-Cd-Sb, Mg=0.8%, K=0.16%, Cs, Li=13
614F-40; Fe=8.6%, U=2.8-Th=9, V=246, Cr=57
615F-40; Fe=4.9%, U=5.3-Th=18, V=135, Cr=35
615B-40+80; Th=4.7, Na=0.11%, Ce=24

iii. Falls Acme labs #VAN12004367.1

9 samples analyzed for 53 elements on 15g by ICP/ES & MS.
The samples represent the fine fraction of the stream sediment or bank sample (-80 mesh) and they have been separated to pas the (-80 mesh) screen.
Each sample analysis has been reviewed outlining elemental values above background for the medium sampled.
Listed values represent trace elements with above background results.

Stream sediments: 9 samples along Falls River, PH-06:

608F-80; Fe=5%, Au=36ppb, Th=12, V=194, P=0.11%, Cr=54, Ce=40, Li

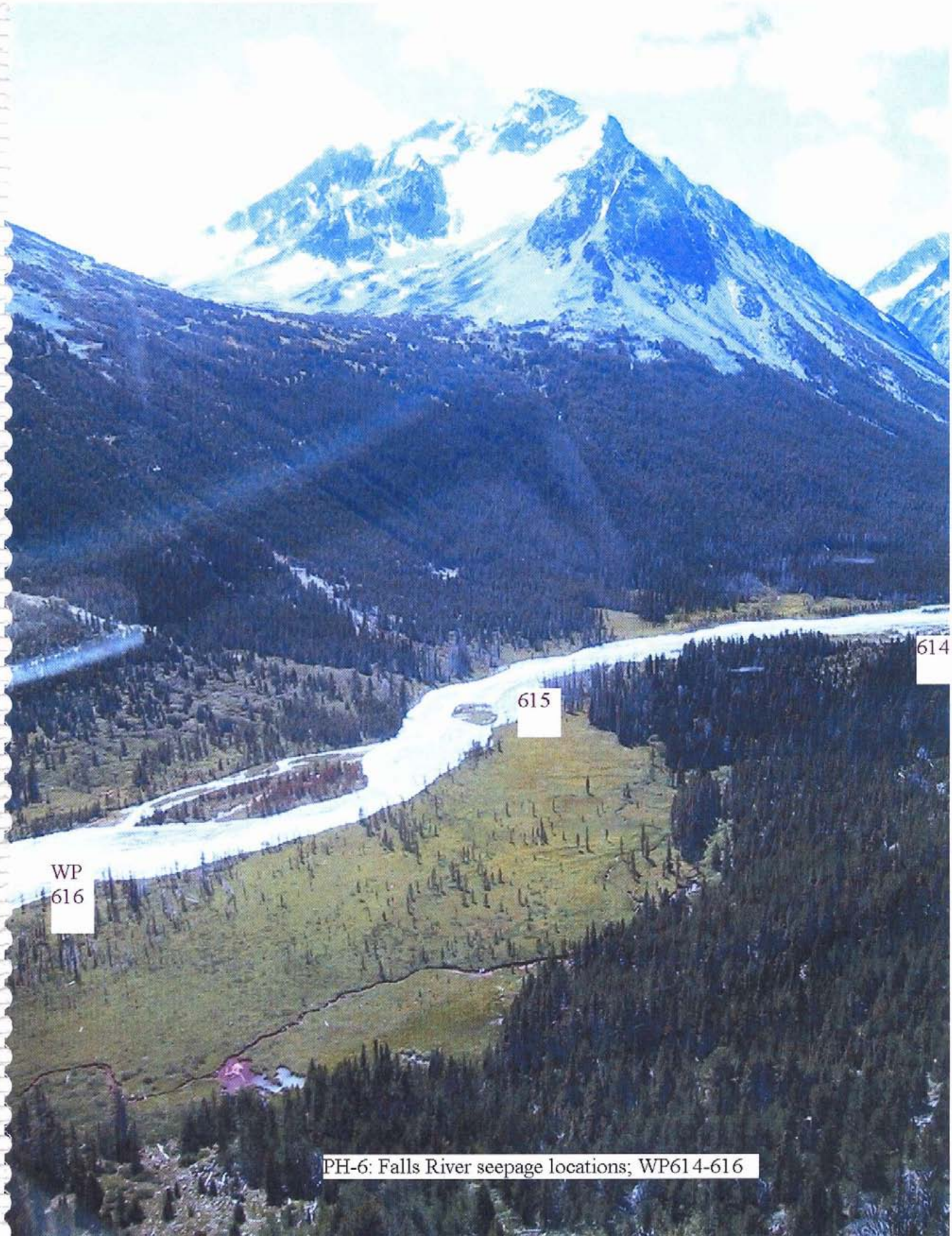
609F-80; Pb, Ag=341ppb, Fe=7.6%, Au=1,858ppb, U=7.5-Th=26, V=349-P=0.13%, Cr=93, Ga, Cs, Rb, Y=12-Ce=51, Li

610F-80; U=2.8-Th=11
611F-80; U=1.6-Th=3, K=0.11%, Li

612F-80; Ag, As=47, Mg=0.65%, K=0.1%, Ga=6, Cs, Nb, Rb=9, Sn, Y, Li=16

613F-80; Cu, Pb-Zn-Ag=209ppb, Mn=1,092, As=62, Sr-Cd-Sb, Mg=0.67%, K=0.13%, Sc, Ga, Cs-Nb, Rb, Y, Li=15

614F-80; Ag, Fe=6.6%, Au=31ppb, U=27-Th=33, V=190, Cr=46
615F-80; Fe=5.3%, U=7.2-Th=25, V=150, Cr=38
615B-80; Th=43.9, Na=0.10%, Ce=18



PH-6: Falls River seepage locations; WP614-616

iv. Acme labs #VAN12003052.1,
28 samples analysed for gold & silver on 30g by Fire assay-ICP-ES +7AR Ag, July 13, 2012; Pellaire: 28 rock samples crushed & sifted to -200 mesh fraction.

--M01-12 to M20-12 = 19 samples (fig 5B)
M01-12; Au = 62ppb, Ag = -2gm/t
M02-12; Au = 61gm/t, Ag = 185-159gm/t
M04-12; Au = 3.89gm/t, Ag = 15gm/t
M05-12; Au = 0.78gm/t, Ag = 3gm/t
M06-12; Au = 362gm/t, Ag = 730gm/t
M07-12; Au = 53gm/t, Ag = 194-195gm/t
M08-12; Au = 26.9gm/t, Ag = 95-93gm/t
M09-12; Au = 199gm/t, Ag = 456gm/t
M10-12; Au = 0.60gm/t, Ag = 11gm/t
M11-12; Au = 227gm/t, Ag = 536gm/t
M12-12; Au = 3.59gm/t, Ag = 23gm/t
M13-12; Au = 65gm/t, Ag = 69-71gm/t
M14-12; Au = 75ppb, Ag = 3gm/t
M15-12; Au = 9.0gm/t, Ag = 43gm/t
M16-12; Au = 12.8gm/t, Ag = 96-92gm/t
M17A-12; Au = 0.15gm/t, Ag = 3gm/t
M18-12; Au = 16gm/t, Ag = 90-92gm/t
M19-12; Au = 1.20gm/t, Ag = 26gm/t
M20-12; Au = 011gm/t, Ag = -2gm/t

--P2C3A to T1B-11 = 9 samples
Bulk testing on 30Kg,
P2C3A; Au = 1.49gm/t, Ag = 9gm/t
PC1-5; Au = 15.9gm/t, Ag = 87-79gm/t
Witness rocks from 2000 millsite
SP8-12; Au = 67gm/t, Ag = 228-242gm/t
SP8B-12; Au = 0.90gm/t, Ag = 11gm/t
SP120-12; Au = 39gm/t, Ag = 103-89gm/t
SP12-12; Au = 9.6gm/t, Ag = 49gm/t
Pellaire North,
378-12; Au = 138ppb, Ag = -2gm/t
Z414-12; Au = 150ppb, Ag = -2gm/t
T1B-11; Au = 32ppb, Ag = -2gm/t

III. GEOCHEMICAL ANOMALOUS RESULTS

Zn, Cu, Ag, Mn and other elements without specific value are important as indicator to the anomalous element listed. Values are in part per million unless specified.
The results are outlining values of interest which are above background. It also outlines elemental values which are higher than normal but not necessarily within the strict definition of anomalous.

I. Acme labs #VAN11006437.1,

14 samples analyzed for 53 elements on 15g by ICP/ES & MS

a) Stream sediments: 9 samples along Falls River:

PF1-574B-80; Cu, As-Cd, Cr
As=59, Cd=0.10, Cr=36, Ga=6, Cs=2, Nb=1.4, Ce=20, Li=15
PF1-574+80; As=38, Cr=33, Ga=6, Li=14
PF2-575B-80; Fe, Au, U/Th, Cr, Na
Fe=6.6%, U=8-Au=69-Th=14, V=193, Cr=51, Na=0.13%, S=0.1%,
PF2-575+80; Na = 0.13%
PF3-576B+80; As-Pb-Cd, Cr
As=17, Cd=0.18, Cr=31, Ga=6, Sn=1.0, Zr=2.8, Li=13
PF4-577B-80; Fe, U/Th, Cr, Na, Sn
Fe=4.5%, U=2.7-Th=9, V=124, Cr=35, Na=0.13%, Sn=1.3, Li=13
PF4-577+80; Na = 0.13%
PF5-606B-80; Fe, U/Th, Cr, Na
Fe=5%, U=3.9-Th=10, V=150, Cr=38, Na=0.14%, S=0.12%, Ce=19
PF5-606+80; Na = 0.15%
CONCLUSION: Falls River sediments from Pellaire Bridge down stream are characterised by high Fe-U/Th-V-Na content. Other trace elements are found in the river, side streams and banks in above threshold amounts.

b) Pellaire bedrock = 5 rock samples

PN-272; Quartz diorite with +10% mafics (pyroxene), Pellaire North;
Anomalous: Cu, Ag, U, Bi
Cu=0.51%, Ag=13g, U=8-Au=45ppb, Bi=106, Sn=1.8, In=2.2
P-516WP; Diorite, cpy & py as replacement
Anomalous: As, Na and P
As=30, Sr=190, Ca=2%-P=0.18%, Al=3%-Na=0.4%, S=1.7%

P2B-TET; Same V2 quartz vein location, tetrahedrite.

Anomalous: Cu-Ag-Cd, Au, Bi-Te, and Se

Cu=0.77%, Pb=+1%, Ag=+10g, Au=13g, Cd=18, Bi=287-Te=212, Se=50

PR-510WP; Gabbro contact/quartz-diorite/metasediment, epidote-chlorite, pyrite

Anomalous: Pb=290, Au=297ppb, S=0.5%,

P-514RWP; Quartz-diorite, pyrite

Anomalous: Pb=407, Fe=4.7%, Mg=2%, Al=2%, S=1.7%

2. Falls River West bank (Twin Creek)

a) Acme labs #VAN12004333.1

9 samples analyzed for 53 elements on 15g by ICP/ES & MS. The samples represent the coarse fraction of the stream sediment or bank sample (-40+80 mesh) and they have been pulverised to 85% passing 200 mesh.

Stream sediments: 9 samples along Falls River:

608F-40; Th=3, V=134, Ce=26

609F-40; Fe=9%, Au=60ppb, Th=6, V=472, Cr=113, Ce=58

610F-40; Na=0.12%

611F-40; Th=3, Na=0.12%-K=0.13%

612F-40; As=39, Mg=0.73%, Sc, Ga, Cs-Nb, Rb, Y=13

613F-40; Mn=880, As=46, Mg=0.8%, Sc, Ga, Cs-Nb, Rb

614F-40; Fe=8.6%, U=2.8-Th=9, V=246, Cr=57

615F-40; Fe=4.9%, U=5.3-Th=18, V=135, Cr=35

615B-40+80; Th=4.7, Na=0.11%, Ce=24

b) Acme labs #VAN12004367.1

9 samples analyzed for 53 elements on 15g by ICP/ES & MS. The samples represent the fine fraction of the stream sediment or bank sample (-80 mesh) and they have been separated to pas the (-80 mesh) screen.

Stream sediments: 9 samples along Falls River:

608F-80; Fe=5%, Au=36ppb, Th=12, V=194, P=0.11%, Ce=40

609F-80; Ag, Au=1.8, Th, V, Cr, Ce

Ag=341ppb, Fe=7.6%, Au=1,858ppb, U=7.5-Th=26, V=349-P=0.13%, Cr=93, Ce=51

610F-80; U=2.8-Th=11

611F-80; U=1.6-Th=3

612F-80; As=47, Mg=0.6%, K=0.1%, Sc, Ga, Cs-Nb, Rb, Sn

613F-80; Ag=209ppb, Mn=1,092, As=62, Mg=0.67%, K=0.13%, Cs-Nb, Rb

614F-80; Fe=6.6%, Au=31ppb, U=27-Th=33, V=190, Cr=46

615F-80; Fe=5.3%, U=7.2-Th=25, V=150, Cr=38

615B-80; Th=3.9, Na=0.1%
CONCLUSION: Increased of most anomalous values in the (-80) fraction especially for gold, uranium, Thorium for the enriched locations. However there is a decrease in values for V-Na-K with same metal level for the rare elements.
The proximity of the major Twin Creek fault cutting through Triassic to more recent sediment may provide a source for the ionic metal enrichment in our samples.

3. Acme labs #VAN12003052.1,

28 samples analysed for gold & silver on 30g by Fire assay-ICP-ES +7AR Ag,
--M01-12 to M20-12 = 19 samples
M02-12; Au = 61gm/t, Ag = 185-159gm/t
M04-12; Au = 3.89gm/t, Ag = 15gm/t
M06-12; Au = 362gm/t, Ag = 730gm/t
M07-12; Au = 53gm/t, Ag = 194-195gm/t
M08-12; Au = 26.9gm/t, Ag = 95-93gm/t
M09-12; Au = 199gm/t, Ag = 456gm/t
M11-12; Au = 227gm/t, Ag = 536gm/t
M12-12; Au = 3.59gm/t, Ag = 23gm/t
M13-12; Au = 65gm/t, Ag = 69-71gm/t
M15-12; Au = 9.0gm/t, Ag = 43gm/t
M16-12; Au = 12.8gm/t, Ag = 96-92gm/t
M18-12; Au = 16gm/t, Ag = 90-92gm/t

--P2C3A to T1B-11 = 9 samples from bulk sampling
Bulk testing on 30Kg,
P2C3A; Au = 1.49gm/t, Ag = 9gm/t
PC1-5; Au = 15.9gm/t, Ag = 87-79gm/t

Witness rocks from 2000 millsite
SP8-12; Au = 67gm/t, Ag = 228-242gm/t
SP120-12; Au = 39gm/t, Ag = 103-89gm/t
SP12-12; Au = 9.6gm/t, Ag = 49gm/t
T1B-11; Au = 32ppb, Ag = -2gm/t

Conclusion: Fire assay results confirm the past gold-silver assays done in 2000.

APPENDIX # A3: Rock Description & Assays Compilation

1. ROCKS GEOLOGICAL DESCRIPTION

WP516: Dark green andesite contact with heavy mafic intrusive +1% sulfides
WP5I8: Andesitic flow with thin coal seams & quartz pods
Quartzite barren, iron stained quartz vein
WP519: 10 centimetre quartz vein one halve with limonite pods

Camp site (5500 feet) stock piles:
Mixed wall rock with #3 & #4 vein alteration gauge
C1: Jaguar's stock pile, 30 kilogram sample
C1A: White quartz 70%, 15% clay, 10% fines on a 10Kg sample
C2: 30Kg sample mainly quartz vein as C1
C2A: 10% clay, heavy fines 20%, iron stained sheared quartz

--Acme labs #VAN12003020.1 Pellaire north
391-12; Andesitic float same area as soil location WP391-425 meters, contact with black pyritic shale. As soil WP391-425, L56-425 Pellaire North
345-12; Black grey metasediment float with disseminated pyrite & other sulphides, same area as soil L9-WP345-200m
54-12; Andesitic flow with epidote, sulphides on fracture plane, 4mmm quartz vein with pyrite filling same location as WP54, 20W-11N
338-12; Black massive pyritic shale, soil line end at WP374
373-12; Andesite float cut by 5cm quartz vein contact with granodiorite & black shale with 1-2cm coal vein as 373C. As soils L35-37-900 & 140-374-0

--Acme labs #VAN12003052.1
Camp stock-pile
P2C3A; Jig representative concentrate from barrel #35, year 2000. Same barrel and assay as P2C5-12
PC-1-5; 30kg from camp stock pile C1 to C5 (see description above)
Mill site 2000 witness samples
SP8-12; Location #08, 2000 stock pile sample, white quartz with black sulphides.
SP8B-12; Location #08, 2000 stock pile sample. 80% altered quartz, iron stained in contact with leached white wall rock.
SP120-12; Location #12, 2000 stock pile sample
SP12-12; Location #12, 2000 stock pile sample

Pellaire North

378-12; Quartz vein float from Pellaire North

Z414-12; Quartz vein in contact with green schist with mafics inclusions from Pellaire North. Minor disseminated sulphides in metasediments.

T1B-11; Quartz diorite with disseminated sulphides & box work from hand trench.

2. BEDROCK ENRICHMENT (Mill site stock pile, 6300 feet)

Mixed wall rock from #3 & #4 vein alteration gauges are measured by fire assay #A004697 (2001) on 30g sample reported as first set of gold then followed by silver values.
Most trace elements are identified by ICP analysis listed below as 'A' from on Acme #A004697R2 (2001) with silver-gold values reported in ppm.
New fire assay are listed as 2012.
Way point (WP547) is followed by its sample location. Trace elements listed below are considered anomalous and may be related to the silver & gold levels.

WP547-M01: White quartz & iron stained as fracture fillings, some crystalline quartz, unaltered wall rock and box work empty of sulfides,

Assay S01: Fire: Ag=4, Au=0.24; 2012: Ag=-, Au=-
'A": Ag=3.9-Au=0.2, U=4.3/Th=0.2
Fe=4.2%, Cr=179, Ba-Al, Mg=0.43%, K=0.17%, S=0.11%

WP546-M02: White bull quartz, sulfides on fracture, low grade.

Assay SP-02: Fire: Ag=1.9, Au=0.19; 2012: Ag=185-159, Au=+10-61.2
'A": Ag=1.9-Au=0.17, Pb=46, Cr=272, Bi=34/Te=20

WP545-M03: Iron stained quartz mixed with wall rock,

Assay SP-03: Fire: Ag=23, Au=5.7;
'A": Ag=23-Au=5.3, Mo=33, Pb=81, Bi=22/Te=26, Cr=382

WP544-M04: Massive part crystalline quartz, bleached wall rock with lamellar quartz partly sugary, few sulphide inclusions,

Assay SP-04: Fire: Ag=50, Au=18; 2012: Ag=15, Au=3.8
'A": Ag=53-Au=15.4, Pb=117, Cr=348, Bi=33/Te=57, S=0.13%

WP543-M05: Massive part crystalline quartz, empty vogues, wall rock with quartz & tellurides, wall rock bleached with black inclusions, sugary Quartz grey with fine grained tellurides,

Assay SP-05: Fire: Ag=6.3, Au=0.47; 2012: Ag=3, Au=0.78
'A": Ag=6-Au=0.4, Pb=50, Cr=366, Bi-Te

WP542-M06: White massive quartz vein, white quartz with wall rock inclusions, black inclusions about 3 cm across could be tellurides, fine grained sulfides, white sugary quartz with vogues,

Assay SP-6: Fire: Ag=-, Au=0.2; 2012: Ag=+300-730, Au=+10-362
'A": Ag=1.4-Au=0.19, Pb=33, Bi/Te, Cr=328

WP541-M07: Massive white quartz with black tellurides & empty vogues, white quartz in contact with bleached wall rock, white quartz angular fragments with iron conglomerate,

Assay SP-7: Fire: Ag=5.2, Au=0.59; 2012: Ag=194-195, Au=+10-53.6
'A": Ag=4.8-Au=0.58, Bi=13/Te=72, Cr=340, S=0.13%

WP540-M08: White quartz with black tellurides in contact with vogues in wall rock, sugary quartz with rock inclusions and tellurides, laminar quartz in a shear zone,

Assay SP-8: Fire: Ag=24, Au=3.9; 2012: Ag=95-93, Au=+10-26.9
'A': Ag=24, Au=2.8, Pb=36, Bi=20/Te=41, Cr=336

WP539-M09: White quartz with black tellurides and empty vogues, also quartz with black tellurides in contact with wall rock.

Assay SP-9: Fire: Ag=48, Au=3.5; 2012: Ag=+300-730, Au=+10-199
'A': Ag=52, Au=3.4
Mo=29, Cu=512, Pb=98, Bi=19/Te=34, Cr=263, Hg=1.9g

WP528-M10: Wall rock with white massive quartz, mixed rocks with heavy clay like alteration by-products

Assay SP-26: Fire: Ag=4.2, Au=0.39; 2012: Ag=11, Au=0.60
'A': Ag=3.9, Au=0.36, Bi/Te, Cr=202,

Assay SP-27: Fire: Ag=1.9, gold=0.09
"A": Ag=2, Au=0.12, Bi/Te, Cr=279, S=0.14%

WP529-M11: Bull quartz with limonite stained, 10% quartz tellurides, quartz tellurides in contact with bleached wall rock, sugary quartz, quartz with sulfides.

Assay SP-25: Fire: Ag=5.8, Au=0.68; 2012: Ag=+300-535, Au=+10-227.2
'A': Ag=6.0, Au=0.67, U=9.2/Th=0.9
Pb=856, K=0.23%, Ba, Bi-Te, Cr=296

WP530-M12: Wall rock with quartz tellurides, white bull quartz & quartz with tellurides.

Assay SP-24: Fire: Ag=3.0, Au=1.5; 2012: Ag=23, Au=3.59
'A': Ag=3.3, Au=1.48, U=3.8/Th=0.6
Mo=48-Cu=523, Pb=45, Fe=7.4%, Bi=16 / Te=26, Cr=20

WP531-M13: White quartz & wall rock, vogues with some tellurides, white quartz with green alterations & black tellurides,

Assay SP-23: Fire: Ag=34, Au=7.3; 2012: Ag=69-71, Au=+10-65
'A': Ag=37, Au=7.8, Cu=1,970, Pb=64, Bi=6 / Te=30, Cr=189

WP532-M14: Granite with speckled green copper sulfides, black dendrites & vogues all cut by a quartz vein, massive bull quartz, wall rock with massive quartz tellurides,

Assay SP-21: Fire: Ag=78, Au=14; 2012:
'A': Ag=69.9, Au=14.4
Pb=37, Cr=283, Bi-Te=41/93

Assay SP22: Fire: Ag=6.7, Au=2.0; 2012: Ag=3, Au=0.075
'A': Ag=5.9, Au=1.98, Cr=255, Bi-Te

WP533-M15: Wall rock with empty vogues bleached by hot solutions, white massive quartz,

Assay SP-18: Fire: Ag=26, Au=0.69;
'A': Ag=28, Au=0.76
Cu=0.1%, Pb=0.6%, Cr=253, Bi-Te=44/13, Se=5

Assay SP #18B: Fire: Ag=69, Au=0.34; 2012: Ag=43, Au=9.0
'A': Ag=7.0, Au=0.36, Pb=124, Cu, Fe=8.1%, Cr=228, Ba, Bi-Te

WP534-M16: White quartz with black tellurides and five centimetre wall rock inclusions, black crystalline quartz with empty vogues, brown sugary quartz with limonite, black manganese within quartz, bull quartz with empty vogues.

Assay SP-16: Fire: Ag=63, Au=17.3; 2012: Ag=96-92, Au=+10-12.8
'A': Ag=65, Au=16.9,
Mo=79, Cu=420, Pb=227, **Bi-Te=56/300**

Assay SP #17: brown altered quartz with copper minerals
Fire: Ag=186, Au=18.4
'A': Ag=+100, Au=14.8, U=7.4, Cu=0.68%, **Pb=3%,** Cd=3, Bi-Te=120/101, Cr=146, S=0.17% Se=14

Assay SP #17B: galena + copper minerals in quartz.
Fire: Ag=219, Au=17.4

'A': Ag=+100, Au=15, U=2.9, Cu=0.58%, **Pb=3.0%,** Cd=8, Bi-Te=211/105, Cr=170, S=0.31% Se=32

WP535-M17: Brecciated layer of quartz, iron stained sulfides, white brown stained quartz, sugary quartz with sulfides pods, weathered granitic wall rock with manganese stained.

Assay SP-15: Fire: Ag=1.2, Au=1.8; 2012: Ag=3, Au=0.15

'A': Ag=38.6, Au=1.69, Bi/Te, Cr=244

WP536-M18: Massive quartz with iron brown stains, quartz with wall rock as 1-3cm inclusions, quartz contact with wall rock, iron stains on fractures & sulfides.

Assay SP-13: Fire: Ag=377, Au=185; 2012: Ag=90-92, Au=+10-16

'A': Ag=+100, Au=+100, Pb=61, Cr=125, Hg=5.2, Bi=44-Te=63

WP537-M19: Granite in contact with sugary & laminar quartz, white quartz with sulfides pods, very hard massive quartz in contact with hydro-thermally altered bed rock, quartz crystal vogues,

Assay SP-12B: Fire: Ag=47, Au=14; 2012: Ag=26, Au=1.2

'A': Ag=51, Au=13.5

Pb=95, As=25, Bi-Te=27/47, Cr=253

Assay SP11BDH: Duplicate, red muck with ¼" rock from mill stockpile

Fire: Ag=32, Au=6.3; 2012: Ag=26, Au=1.2

'A': Ag=34.4, Au=5.4, U=5

Mo=29, Cu=638, Pb=107, Te=37-Bi=21, Hg=2g

WP538-M20: White quartz with wall rock inclusions, quartz with tetrahedride inclusions, bull quartz with iron & sulfides;

Assay SP-10: Fire: Ag=64, Au=4.9; 2012: Ag=-, Au=0.11

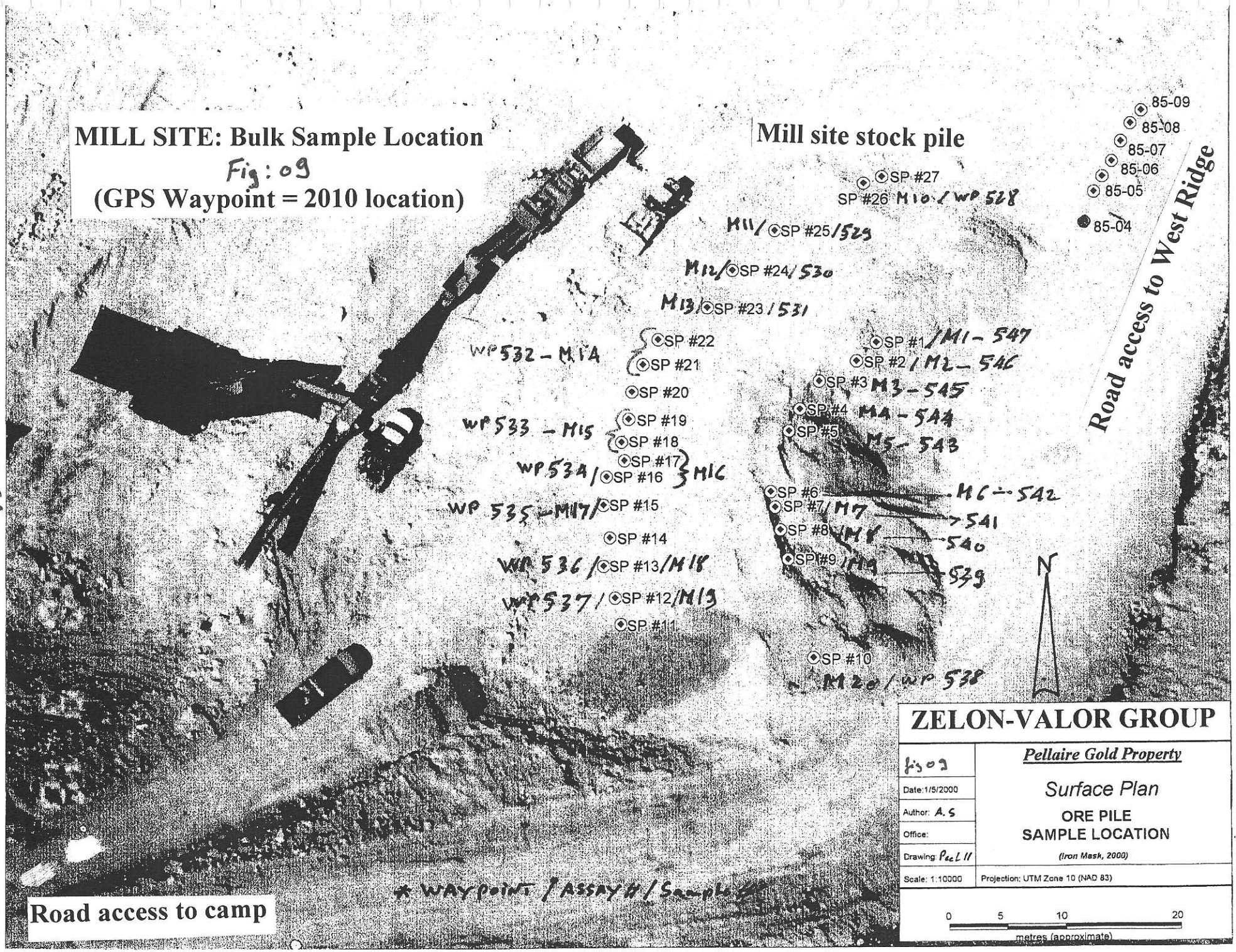
'A': Ag=65, Au=4.9

Mo=24, Cu=536, Pb=103, Bi=16/Te=20, Cr=418, Hg=2g

Conclusion on mill site from 35 samples sets analytical results:

Each sample was taken from a 4 cubic yards pit using a backhoe into the main stockpile, located at the mill site.

High gold and or silver values are often associated to other trace elements but the rules are not constant. The more common association are Bi / Te; Hg / Au, Mo-Cu. The unusual relation is of gold with uranium & chromium enrichment.


MILL SITE: Bulk Sample Location
Fig: 09
(GPS Waypoint = 2010 location)
Mill site stock pile
85-09
85-08
85-07
85-06
85-05
85-04
Road access to West Ridge
SP #27
SP #26 M10 / WP 528
M11 / SP #25 / 529
M12 / SP #24 / 530
M13 / SP #23 / 531
WP532 - M1A
SP #22
SP #21
SP #20
WP533 - M15
SP #19
SP #18
SP #17
WP534 / SP #16
M1C
WP 535 - M17 / SP #15
SP #14
WP 536 / SP #13 / M18
WP537 / SP #12 / M13
SP #11
SP #1 / M1 - 547
SP #2 / M2 - 546
SP #3 M3 - 545
SP #4 MA - 544
SP #5 M5 - 543
SP #6 M6 - 542
SP #7 / M7 - 541
SP #8 / M8 - 540
SP #9 / M9 - 539
SP #10
M20 / WP 538
N
Road access to camp
* WAY POINT / ASSAY # / Sample #
ZELON-VALOR GROUP
fig 09
Pellaire Gold Property
Date: 1/5/2000
Surface Plan
Author: A.S
ORE PILE
SAMPLE LOCATION
Office:
Drawing: PacL11
(Iron Mask, 2000)
Scale: 1:10000
Projection: UTM Zone 10 (NAD 83)
0 5 10 20
metres (approximate)

3. Falls River Stream Sample Description

--Acme labs #VAN12004333.1
The samples represent the coarse fraction of the stream sediment or bank sample (-40+80 mesh) and they have been pulverised to 85% passing 200 mesh.

Stream sediments: 9 samples along Falls River:
608F-40; 1Kg river bank sample, 80% white grano-diorite with pyrite, 20% black & grey volcanic-sediment, 60m W of river, small creek 30cm deep.

609F-40; 1Kg river bank sample, 80% white-black diorite with pyrite, 10% black & grey meta-sediment, 20m W of WP608, one meter wide creek.

610F-40; 1Kg river sample, 80% white-black diorite with iron rust stain with mica, 10% black & grey rocks, 10% others, edge of land slide, 40m W of river.

611F-40; 1Kg fine silt river bank sample, grey-green beach silt with 30%-50% organic vegetal debris & grey sediment with mica-schist, river bank, auger sample 1.5m deep.

612F-40; 1Kg bank-slide sample, 20% black organic including leaves, 40% small grey rocks (1mm), layer of light brown clay-coarse silt, edge of land slide-talus, soil like in bog drainage.

613F-40; Bank-slide sample from 100 meters above the Falls River & 50 meters down stream from 612F sample, possibly also an ancient creek drainage, 50% white-grey-black rocks, 20% organic including 10% moss, 15m N of WP612.

614F-40; ; 1Kg river sample, 60% white-black diorite with iron rusty schist , 20% black & grey rocks, 20% others; seepage zone within bog.

615F-40; 1Kg river sample next to west bank underground drainage, 350 meters upstream (south-west) from camp bridge, 50% white quartz diorite with rusty schist , 50% black & grey rocks; 350m above ridge, overflow channel.

615B-40+80; 1Kg river sample next to west bank underground drainage, same location as 615F, 10% grey diorite with 70% red schist-clay, 20% black & grey rocks

--Acme labs #VAN12004367.1
The samples represent the fine fraction of the stream sediment or bank sample (-80 mesh) and they have been separated to pas the (-80 mesh) screen.

Stream sediments: 9 samples along Falls River:
608F-80; Fine silt-rock river bank sample, 80% white diorite, 20% black & grey rocks, 60m W of river, small creek 30cm deep.

609F-80; Fine silt-rock river bank sample, 80% white diorite with pyrite, 20% black & grey volcanic-sediment, 20m W of WP608, one meter wide creek.

610F-80; Fine silt-rock river sample, 80% white diorite with iron stained, 20% black & grey fines, edge of land slide, 40m W of river.

611F-80; Fine silt river bank sample, grey-green beach silt with organic vegetal debris & grey flower sediment, river bank, auger sample 1.5m deep.

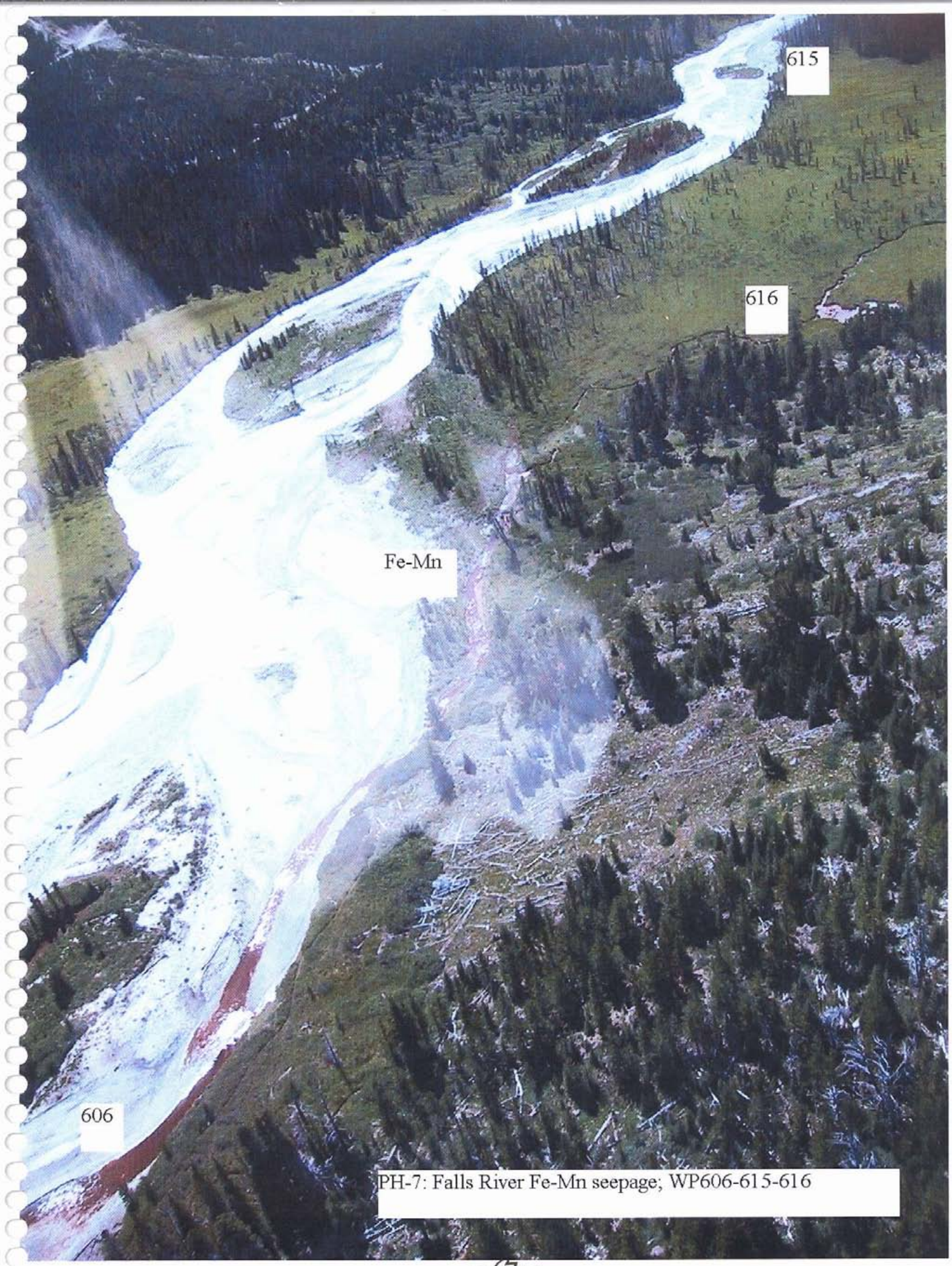
612F-80; Bank-slide sample from 100 meters above the Falls River, possibly an ancient creek drainage, layer of light brown clay-silt edge of land slide-talus, soil like in bog drainage, 15m N of WP612.

613F-80; Bank-slide sample from 100 meters above the Falls River & 50 meters down stream from 612F sample, 10% organic including moss mixed with the silt

614F-80; Fine silt sample from glacial dispersion from a seepage zone within bog.

615F-80; 1Kg river sample next to west bank underground drainage, fine quartz diorite with rusty schist and grey rocks powder; 350m above ridge, overflow channel.

615B-80; 1Kg river sample next to west bank underground drainage, same location as 615F, black & grey rocks powder with +1% magnetite



PH-7: Falls River Fe-Mn seepage; WP606-615-616

APPENDIX # A4

1. SAMPLING METHOD & APPROACH

- **Description geochemical sampling:**

The 2011-12 geochemical sampling is comprised of rocks and stream fines.
82 samples were collected and send to Acme Labs.
The sampling was carried out by a 2 men team using a pick and trowel for the retrieve of a stream sediment & with a backhoe for the mixed rocks collected on the millsite. 19 samples (M01-12 to M20-12) of 2.5 tons each or about 47 tons of rocks were dug from the existing stock pile from about one cubic meter hole. 2.5 kilogram of representative sample was washed and rocks were put in a paper bag for lab gold/silver fire assay.
The silt/bog/gravel sample from the Falls River basin, were passed through a -1/4" plastic sieve, then put into a standard paper sample bag for drying.
Each location is flagged and marked with a station number, sample number and each sample hole has a coloured tape with the sample number.

- **Sample quality**

Soil/silt/rock results are representative of the terrain, the geology and glaciations. Results between sample stations are uniform reflecting the amount of metal retention.

- **Sampling intervals**

The sampling intervals are set as required.

2. SAMPLE PREPARATION, ANALYSIS & SECURITY

- **Sample drying & shipping**

J.HAJEK, Geochemist, supervised shipping of all geochemical soil samples shipped to ACME LABS.

- **ACME Analytical laboratories**

This Vancouver laboratory is well established certified and is known to the author for its high standards and quality control.

- **Quality control**

For every batch of 40 samples, 2 to 3 duplicates, 2 standards and 4 blanks are analyzed. Each batch of 20 samples contains one or more internal duplicate sample known only to VALOR RESOURCES staff.

- **Statement on sampling & analytical control**

Acme has used 53 elements ICP-MS procedure on 15 grams pulp for the stream samples resulting on a rigorous analytical control. Fire assays were done on 30 grams of -200 mesh fines with rigorous quality control

3. DUPLICATE SAMPLES EXTRACTION:

- Sampling method and approach
  The coarse screened material is composed of (+80-40) mesh to be crushed to (-200) mesh by Acme labs. The (-80) mesh fraction is to be analysed as is. The purpose of analyzing the standard crushed rocks to -200 mesh, described as fines versus the coarser fraction (+80 and -40 fractions) is to measure any noticeable differences in metals content due to leaching and to measure the rate of extraction of various metals.

- **DUPLICATE SAMPLES EXTRACTION**
  (Values are reported as part per million or ppm unless specified)

REPORT: VAN11006437.1:
The results are consistent with fluctuations below 5% for most elements except for gold. PF3-576+80: Au vary from 3.9 to 6.3 ppb

REPORT: VAN12003020.1:
Consistent results with fluctuations below 5% including gold
P2-12: Au vary from 17.6 to 15.7ppb

REPORT: VAN12003052.1:
Consistent results with fluctuations below 5% including gold
M11-12: Au=227-223 gm/t, Ag=535-558 gm/t; M12-12: Au=3.592-3.425gm/t;
Sp8-12: Ag=228-242 & 242-240 with Au=67.4-69.4 gm/t.

All others analytical results are of good accuracy and could be used for geochemical metal assemblages & conclusions.

P2C3A part of set: P2-12-P2B-12-P2C5-12
P2C3A: Au=1.49g/Ag=9g corresponding sets: P2-12: Au=17ppb/Ag=11.6g &

APPENDIX A5

GEOCHEMICAL CRUSTAL STATISTICS

Values used to assess the analytical results in this report are listed in the following tables #7, #8, #9 & #10 and are partially based on references #2 and #4

Notes:

- Pairs of dispersed occurrences: Hafnium-zirconium, Gallium-aluminium & Potassium-rubidium, are used as indicator ratios,
- (Sc) has a compatible crystallization and is immobile during alteration.
- K & Rb= pair of dispersed occurrences such as Al & Ga are used as indicator ratios.

Table 7.

Geochemical statistics on crustal composition of the lithosphere and its shells expressed as elemental composition with n.10-4 in % = ppm. Values are in part per million unless expressed.

	-----ppb----		--Actinides--		--------- ore trace elements ----------					
AT	**Ag**	**Au**	**U ® Th®**		**Co(s)**	**Ni(s)**	**As**	**Mo**	**Re**	**W®**
	47	**79**	**92**	**90**	**27**	**28**	**33**	**42**	**75**	**74**
Crust	70	2	1.5	8	24	56	1.7	1.1	.5 ppb	1
Granite	30-50	0.8-1.2	2.5-3.0	12-17	1-10 20	5-26	1.5-2	1-2	.6 ppb	1.7-2.2
Interm.	70	2.8	2	9	10	50	2	1.1	1ppb	1.2
Basic	110	3.6	ppm	4	50	130	2	1.5	.7ppb	0.7
Ultrabasic	60	6	ppm	.04	150	2000	1	3	ppb	0.1
Schist/shale	70	3	3-4	12	20-30	68	10/20	2.6	1-3	1.8
Sediment	+10n	3	3-5	2-5	1-5	20-80	2-10	1-2	1-2	1.6
Carbonate	+10n		2.2	1.7	0.1	20	1	0.4	-1	0.6
Anomaly crustal	100	4	3	20	35 200	100	5 40	3 5	2 ppb 4	2
Threshold streams	150	5-25	1	3	15-20	20-30	10	1.0	2-5 ppb	2
Anomalous	300	30	3	6	30	50	20	10	5 ppb	4

Notes: AT# represent the atomic number of the element.

- ® means part of the rare earth group
- (s) means part of the siderophile group
- ( ); indicates an element compatible during crystallisation and mostly immobile during alteration such as Ti, Cr, Sc, V.
- Thresh means threshold level, Anomaly is the level of significance. Anomaly represents values used to differentiate a level of importance. Interm. stands for intermediate rocks, Basic stands for basic rocks, Ultrabasic Is stands for ultrabasics rocks and Sediment means sedimentary rocks, Carbonat. Stands for carbonate series of rock formations,

Table 8.

Geochemical statistics on crustal composition of the lithosphere and its shells expressed as elemental composition with n.10 -4 in % = ppm. Values are in part per million unless expressed.

AT	Fe %	(V)	Ca%	P%	Sr	Mn	Al*% (Ti*%)	Mg %	Sn
	26	**23**	**20**	**15**	**38**	**25**	**13**	**22**	**12**	**50**
Crust	5.7	100	4.3	0.15	330	900	10	0.6	2.4	2
Granite	1.8-3.6	44-88	1.1-2.5	0.8-0.11	110-440	400-700	7-8.6	0.17-0.3	0.3-1.3	2.5-3.0
Interm.	5.5	150	4.6	0.15	250	1000	7	0.4	2	1.6
Basic	8.4	250	7.3	0.15	470	1200	8.5	0.8	4.5	1.5
Ultrabasic	8.7	40	3.4	0.05	1	1000	2.4	0.35	2	0.5
Schist/shale	5-6	130	2-3	0.1	300	1100	8-10	0.5	1.5-2	6
Sediment	2.8	20	2.6	0.1	200	600	3	0.30	1-2	0.5
Carbonate	0.8	20	30/40	0.05	610	1400	1	0.1	5	0.3
Anomaly crustal	7% 9%	200 300	6	0.20	500 800	1200 1500	12 9	0.7 0.9	4 5	3 8
Threshold streams	3.0	120	1	.05	40	300	2.5	0.10	1.0	0.4
Anomalous	5%	200	2%	0.10	60	500	4%	0.15	1.5%	0.6

Notes:* indicates Immobile elements, AT# represent the atomic number of the element.

- Interm. Stands for intermediate rocks, Basic stands for basic rocks, Ultrabasic Is for ultrabasics rocks and Sediment means sedimentary rocks, Carbonat. Stands for carbonate series of rock formations,
- ( ); indicates an element compatible during crystallisation and mostly immobile during alteration such as Ti, Cr, Sc, V, ref 2& 4.
- Anomaly represents values used to differentiate a level of importance.
- Pair of dispersed occurrences as Al & Ga is used as indicator ratios.

Table 9.

Geochemical statistics on crustal composition of the lithosphere and its shells expressed as elemental composition with n.10 -4 in % = ppm. Values are in part per million unless expressed.

	----------Alkali suite----------						--ore trace elements----			
AT	**Na %**	**K %**	**Rb**	**Cs**	**Li**	**Ga**	**Cu**	**Pb**	**Zn**	**Cd**
	11	**19**	**37**	**55**	**3**	**31**	**29**	**82**	**30**	**48**
Crust	2.3	1.8	78	2-3	18	15	25	9-15	65	0.10
Granite	2.2-2.8	2.5-3.5	160-210	2-5	30-38	20	10-26	15-19	40-60	0.13-0.16
Intermed.	2.6	1-2	72	1-2	25	17	30	14	75	0.18
Basic	1.9	0.7	50	1.1	15	17	87	6	105	0.22
Ultrabasic	0.18	0.05	5	2	2	1.5	10	1	50	0.01
Schist/shale	1-3	2.7	140	5	50-60	19	45	20	95	0.3
Sediment	1	1.3	60	0.1	15	12	1	7	16	0.03
Carbonate	0.3	0.28	3	0.15	5	4	4	9	20	0.04
Anomaly crustal	3.5	4	250	8	80	25	100	25	120	0.4
Threshold streams	0.09	0.10	7	1.0	10	7	40	10	60	0.3
Anomalous	0.12	1.5	10	1.4	14	10	60	20	100	1.0

Notes: AT# represent the atomic number of the element.

- Thresh means threshold level, Anomaly is the level of significance.
- Interm. Stands for intermediate rocks, Basic stands for basic rocks,
- Ultrabasic Is for ultrabasics rocks and Sediment means sedimentary Carbonate stands for carbonate series of rock formations,
- ( ); indicates an element compatible during crystallisation and immobile during alteration such as Ti, Cr, Sc, V.
- Anomaly represents values used to differentiate a level of importance.

(V) Has a compatible crystallization and is immobile during alteration.

Table 10.

Geochemical statistics on crustal composition of the lithosphere and its shells expressed as elemental composition with n.10 -4 in % = ppm. Values are in part per million unless expressed.

	-------Lanthanides suite---------- Crustal abundance								
	Hf	**Nb***	**Zr***	**Y***	**La**	**Ce**	**B**	**Ba**	**(Sc)**
AT #	**72**	**41**	**40**	**39**	**57**	**58**	**5**	**56**	**21**
Crust	2-5	19	150	24	25-30	60	7-11	550	16
Granite	3-3.2	20	160-200	40-34	40-55	80-92	10-15	450-800	7-14
Intermed.	2-3.5	8	140	26	30	58	9-37	400	20
Basic	2.2	19	110	2.1	15	48	5	330	30
Ultrabasic	0.5	16	45	0.n	10	50	3	0.4	15
Schist/shale	2.8	11	160	26	24	50	10	580	13
Sediment	3.9	3	210	30	7-30	80	35	600	1-16
Carbonat.	0.3	0.3	20	30	6-20	12	20	100	1
Anomaly crustal	5	25	300	50	100	100	40	1200	40
Threshold streams	0.3	0.4	1	8	12	20	6	50	3
Anomalous	0.3	0.5	1.4	12	20	40	10	100	5

Notes: AT# represent the atomic number of the element.

- Interm. Stands for intermediate rocks, Basic stands for basic rocks, Ultrabasic stands for ultrabasics rocks and Sediment means sedimentary rocks, Carbonate. Stands for carbonate series of rock formations,
- Threshold means threshold level, Anomaly is the level of significance.
- Anomaly represents values used to differentiate a level of importance.
- Nb* means the element Nb is mostly immobile.

Notes on Abbreviations

The high strength elements (HFSE) are generally incompatible as Zr, Y, and Nb; elements relatively immobile during hydrothermal alteration such as Ti, Al, Zr, Nb, Y and Hf are partially immobile, ref 2.

The Lanthanide suite is represented by Nb, Y, La and Ce.
The Actinides are represented by U & Th.
The Alkali suite is represented by Na, K, Rb, Cs and Li.
The light rare earth (REE) are represented by La, Ce, Nd, Sn, and Tb, ref 4.
Values are in part per million unless expressed.

Abbreviations:

- ® means part of the rare earth group
- (s) Means part of the siderophile group
- * indicates immobile elements
- AT# represent the atomic number of the element
- Thresh means threshold level, Anomaly is the level of significance, used represents values used for evaluating different sets of analysis
- Interm. Stands for intermediate rocks, Basic stands for basic rocks
- Ultrabasic Is for ultrabasics rocks
- Sediment means sedimentary rocks
- Carbonat. Stands for carbonate series of rock formations
- Anomaly represents values used to differentiate a level of importance
- ( ); indicates an element compatible during crystallisation and immobile during alteration: Ti, Cr, Sc, V.

Pairs of dispersed occurrences used as indicator ratios are Aluminum-gallium, Potassium-rubidium, Hafnium-zirconium (ref 4).
Ore trace elements are Co, Ni, As, Mo, Re, W and Cu, Pb, Zn, Cd, Ga.

APPENDIX # A6

ACME ANALYTICAL REPORTS

- **Acme Labs # VAN11006437.1 (14 samples)**
- **Acme Labs # VAN12003052.1 (28 samples)**
- **Acme labs #VAN12004333.1 (9 samples)**
- **Acme labs #VAN12004367.1 (9 samples)**
- **Acme Labs # VAN12003020.1 (8/22 samples)**

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Submitted By: John Hajek
Receiving Lab: Canada-Vancouver
Received: November 22, 2011
Report Date: December 06, 2011
Page: 1 of 2

CERTIFICATE OF ANALYSIS VAN11006437.1

CLIENT JOB INFORMATION

Project: Pellaire
Shipment ID:
P.O. Number
Number of Samples: 14

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
R200-250	14	Crush, split and pulverize 250 g rock to 200 mesh			VAN
1F05	14	1:1:1 Aqua Regia digestion Ultratrace ICP-MS analysis	15	Completed	VAN

SAMPLE DISPOSAL

DISP-PLP Dispose of Pulp After 90 days
DISP-RJT Dispose of Reject After 90 days

Acme does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

ADDITIONAL COMMENTS

Invoice To: Zelon Enterprises Ltd.
4440 Regency Pl.
West Vancouver BC V7W 1B9
Canada

CC:

BRITISH COLUMBIA CERTIFIED ASSAYER
CLARENCE LEONG
GENERAL MANAGER

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.
All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.
"*" asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.

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Project: Pellaire
Report Date: December 06, 2011

CERTIFICATE OF ANALYSIS VAN11006437.1

	Method	WGHT	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
	Unit	kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
	MDL	0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	2	0.01
PF1-574B	Rock	0.18	2.55	33.34	5.52	51.2	78	24.1	13.8	400	3.02	59.3	1.0	2.1	1.0	78.3	0.10	0.18	0.03	79	0.82
PF1-574+80	Rock	0.35	1.51	24.63	4.05	49.3	42	22.1	11.3	375	2.88	37.6	0.5	1.4	1.0	54.5	0.08	0.12	<0.02	67	0.61
PF2-575B	Rock	0.15	1.10	35.74	1.89	19.8	61	7.7	10.1	235	6.61	9.4	8.1	69.1	14.1	33.9	0.05	0.13	0.07	193	0.74
PF2-575+80	Rock	0.42	0.69	27.89	1.80	16.5	44	4.8	5.0	172	2.70	3.8	1.3	0.5	3.7	33.2	0.04	0.10	0.03	69	0.62
PF3-576+80	Rock	0.31	1.11	37.64	8.59	67.3	99	24.6	12.9	521	3.71	16.8	0.4	3.9	1.3	52.3	0.18	0.26	0.09	62	0.64
PF4-577B	Rock	0.17	0.95	34.55	2.34	17.2	62	5.9	8.0	198	4.54	6.6	2.7	3.7	9.0	34.5	0.08	0.12	0.09	124	0.72
PF4-577+80	Rock	0.45	0.66	28.51	1.97	16.6	36	4.5	4.2	172	1.61	3.1	0.7	1.2	2.0	34.6	0.05	0.11	0.02	39	0.66
PF5-606B	Rock	0.19	1.08	38.18	2.01	18.5	71	6.3	9.3	206	5.16	9.3	3.9	1.2	10.4	35.1	0.06	0.13	0.10	150	0.77
PF5-606+80	Rock	0.47	0.80	28.75	1.64	15.6	37	3.8	4.3	160	1.54	2.9	0.9	2.3	2.2	31.7	0.06	0.16	<0.02	38	0.59
PN272	Rock	0.20	23.44	5146	19.83	367.9	13448	7.9	38.3	775	3.88	12.2	8.2	45.7	1.7	36.9	3.67	0.39	105.0	45	0.53
PS16	Rock	0.40	1.27	151.2	8.26	39.0	503	57.5	32.8	191	3.62	29.6	<0.1	4.0	0.2	190.1	0.15	0.78	0.51	70	2.12
P28-TET	Rock	0.60	8.63	7779	>10000	5.6	>100000	2.3	1.1	25	0.86	<0.1	3.0	19239	<0.1	40.1	18.68	12.72	287.1	<2	0.01
PR510	Rock	0.50	1.20	193.6	290.2	4.4	1787	2.4	7.8	36	1.37	1.4	<0.1	297.4	0.4	1.2	0.07	0.22	2.77	2	<0.01
PS14R	Rock	0.39	0.84	108.7	406.8	249.2	1577	55.4	24.9	884	4.69	0.6	0.1	78.0	0.2	44.4	1.88	0.16	1.65	59	0.42

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Project: Pellaire
Report Date: December 06, 2011

CERTIFICATE OF ANALYSIS VAN11006437.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Cs	Ge
	Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	ppm	ppm
	MDL	0.001	0.5	0.5	0.01	0.5	0.001	1	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.02	0.1
PF1-574B	Rock	0.099	9.9	35.7	0.99	47.7	0.097	5	2.14	0.089	0.12	0.2	3.8	0.05	<0.02	36	0.4	<0.02	6.5	1.95	<0.1
PF1-574+80	Rock	0.061	6.2	32.5	1.00	36.6	0.097	3	1.84	0.072	0.11	0.2	3.2	0.03	<0.02	29	0.2	<0.02	5.7	1.33	<0.1
PF2-575B	Rock	0.044	9.7	51.0	0.25	31.7	0.080	4	0.95	0.130	0.08	4.3	2.5	0.02	0.10	<5	0.1	<0.02	4.6	0.31	<0.1
PF2-575+80	Rock	0.023	5.9	21.8	0.27	35.5	0.060	3	0.96	0.129	0.10	0.7	1.8	0.03	0.02	<5	<0.1	<0.02	3.1	0.42	<0.1
PF3-576+80	Rock	0.070	5.8	30.7	1.02	54.4	0.097	1	2.17	0.083	0.12	0.1	4.1	0.04	<0.02	<5	0.2	0.06	6.0	0.58	<0.1
PF4-577B	Rock	0.041	8.8	34.8	0.28	33.3	0.077	4	0.96	0.132	0.09	2.0	2.5	<0.02	0.09	<5	0.1	<0.02	3.8	0.34	0.1
PF4-577+80	Rock	0.021	4.7	12.2	0.30	38.7	0.058	3	1.04	0.138	0.11	0.3	1.9	0.04	<0.02	<5	<0.1	<0.02	2.9	0.44	<0.1
PF5-606B	Rock	0.043	9.9	38.0	0.27	35.0	0.086	4	0.98	0.143	0.09	3.0	2.8	0.03	0.12	<5	0.1	<0.02	4.0	0.30	<0.1
PF5-606+80	Rock	0.019	3.9	11.6	0.27	38.1	0.060	3	0.96	0.154	0.11	0.6	2.1	0.02	<0.02	<5	<0.1	<0.02	2.5	0.36	<0.1
PN272	Rock	0.047	5.1	7.1	0.88	70.6	0.013	3	1.91	0.005	0.30	2.9	1.8	0.07	0.06	333	0.9	2.86	7.3	0.57	<0.1
PS16	Rock	0.181	2.6	43.0	0.98	76.6	0.108	2	3.47	0.465	0.21	0.2	3.2	0.07	1.75	<5	0.8	0.10	8.6	0.92	0.1
P28-TET	Rock	0.003	<0.5	4.2	<0.01	4.8	<0.001	<1	0.08	0.003	0.01	0.1	0.1	0.05	1.76	274	50.3	212.5	0.2	0.03	<0.1
PR510	Rock	0.005	0.9	3.4	0.02	32.0	0.001	<1	0.14	0.004	0.10	<0.1	0.2	<0.02	0.57	36	0.2	3.61	0.5	0.07	<0.1
PS14R	Rock	0.068	1.1	78.4	2.25	29.5	0.150	<1	2.35	0.062	0.09	0.1	2.2	<0.02	1.73	<5	1.5	0.70	6.3	0.12	<0.1

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Project: Pellaire
Report Date: December 06, 2011

CERTIFICATE OF ANALYSIS VAN11006437.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Hf	Nb	Rb	Sn	Ta	Zr	Y	Ce	In	Re	Be	Li	Pd	Pt
	Unit	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppb	ppb
	MDL	0.02	0.02	0.1	0.1	0.05	0.1	0.01	0.1	0.02	1	0.1	0.1	10	2
PF1-574B	Rock	0.08	1.09	6.0	1.4	<0.05	1.0	9.20	20.3	0.02	1	0.2	15.1	<10	<2
PF1-574+80	Rock	0.04	0.67	4.6	0.6	<0.05	1.3	5.86	12.8	<0.02	<1	0.2	14.0	<10	<2
PF2-575B	Rock	0.09	0.21	2.6	0.6	<0.05	1.4	5.91	18.0	<0.02	<1	<0.1	3.3	<10	<2
PF2-575+80	Rock	0.05	0.12	3.5	0.3	<0.05	0.8	3.82	11.1	<0.02	<1	0.1	4.6	<10	<2
PF3-576+80	Rock	0.09	0.14	3.4	1.0	<0.05	2.8	7.28	12.3	<0.02	<1	0.3	12.8	<10	<2
PF4-577B	Rock	0.08	0.15	2.8	1.3	<0.05	1.2	5.65	16.5	<0.02	<1	0.1	3.8	<10	<2
PF4-577+80	Rock	0.04	0.10	4.1	0.5	<0.05	0.8	3.41	8.9	<0.02	<1	<0.1	5.6	<10	<2
PF5-606B	Rock	0.09	0.15	2.9	0.6	<0.05	1.4	6.26	19.0	<0.02	<1	<0.1	3.8	<10	<2
PF5-606+80	Rock	0.06	0.11	3.9	0.3	<0.05	0.8	3.05	7.8	0.04	<1	0.2	4.3	<10	<2
PN272	Rock	0.05	0.04	9.1	1.8	<0.05	1.1	4.85	7.6	2.26	<1	0.4	16.4	<10	<2
P516	Rock	0.06	0.13	8.4	0.2	<0.05	1.1	3.79	6.8	0.03	1	0.4	11.8	14	<2
P2B-TET	Rock	<0.02	0.03	0.4	<0.1	<0.05	0.1	0.19	0.7	0.23	1	<0.1	0.2	<10	<2
PR510	Rock	<0.02	0.06	1.7	<0.1	<0.05	0.1	0.14	1.7	0.06	<1	<0.1	0.2	<10	<2
P514R	Rock	0.05	0.08	1.6	0.2	<0.05	0.9	2.66	2.8	<0.02	<1	<0.1	9.8	<10	<2

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QUALITY CONTROL REPORT VAN11006437.1

	Method	WGHT	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
	Unit	kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
	MDL	0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	2	0.01
Pulp Duplicates																					
PF3-576+80	Rock	0.31	1.11	37.64	8.59	67.3	99	24.6	12.9	521	3.71	16.8	0.4	3.9	1.3	52.3	0.18	0.26	0.09	62	0.64
REP PF3-576+80	QC		1.15	38.58	8.81	66.1	108	25.3	13.7	551	3.85	17.4	0.4	6.3	1.4	53.0	0.20	0.27	0.10	65	0.66
P516	Rock	0.40	1.27	151.2	8.26	39.0	503	57.5	32.8	191	3.62	29.6	<0.1	4.0	0.2	190.1	0.15	0.78	0.51	70	2.12
REP P516	QC		1.28	156.9	8.49	40.2	467	60.9	35.0	193	3.75	30.8	<0.1	2.9	0.2	199.2	0.16	0.81	0.31	73	2.13
Reference Materials																					
STD DS8	Standard		12.47	108.0	120.1	309.0	1738	36.3	7.2	566	2.29	23.2	2.8	103.6	6.7	58.3	2.13	5.13	6.37	38	0.65
STD DS8	Standard		14.19	102.8	127.1	318.5	1797	38.3	7.7	620	2.50	27.4	3.0	94.6	7.6	67.8	2.53	5.88	7.28	41	0.72
STD DS8 Expected			13.44	110	123	312	1690	38.1	7.5	615	2.46	26	2.8	107	6.89	67.7	2.38	5.7	6.67	41.1	0.7
BLK	Blank		<0.01	<0.01	<0.01	<0.1	<2	<0.1	<0.1	<1	<0.01	<0.1	<0.1	<0.2	<0.1	<0.5	<0.01	<0.02	<0.02	<2	<0.01
BLK	Blank		<0.01	<0.01	<0.01	<0.1	<2	<0.1	<0.1	<1	<0.01	<0.1	<0.1	<0.2	<0.1	<0.5	<0.01	<0.02	<0.02	<2	<0.01
Prep Wash																					
G1	Prep Blank	<0.01	0.18	2.96	3.29	43.6	8	2.9	3.7	542	1.99	1.0	1.6	<0.2	6.0	60.1	0.01	0.04	0.03	35	0.43
G1	Prep Blank	<0.01	0.14	3.19	3.20	41.9	6	2.5	3.8	512	1.96	0.8	1.7	<0.2	6.3	56.1	0.01	0.04	0.02	35	0.44

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Project: Pellaire
Report Date: December 06, 2011

QUALITY CONTROL REPORT VAN11006437.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Cs	Ge
	Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	ppm	ppm
	MDL	0.001	0.5	0.5	0.01	0.5	0.001	1	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.02	0.1
Pulp Duplicates																					
PF3-576+80	Rock	0.070	5.8	30.7	1.02	54.4	0.097	1	2.17	0.083	0.12	0.1	4.1	0.04	<0.02	<5	0.2	0.06	6.0	0.58	<0.1
REP PF3-576+80	QC	0.068	5.9	32.2	1.07	57.0	0.097	1	2.31	0.087	0.12	0.1	4.1	0.04	<0.02	<5	0.2	0.06	6.1	0.59	<0.1
P516	Rock	0.181	2.6	43.0	0.98	76.6	0.108	2	3.47	0.465	0.21	0.2	3.2	0.07	1.75	<5	0.8	0.10	8.6	0.92	0.1
REP P516	QC	0.188	2.6	43.9	1.03	74.6	0.108	<1	3.57	0.486	0.22	0.2	3.0	0.08	1.80	<5	0.8	0.12	8.8	0.95	<0.1
Reference Materials																					
STD DS8	Standard	0.073	14.7	117.0	0.57	254.4	0.114	2	0.87	0.081	0.39	3.0	2.0	5.17	0.15	186	4.8	4.77	4.4	2.34	0.1
STD DS8	Standard	0.087	17.6	122.4	0.62	295.5	0.112	3	0.95	0.088	0.41	3.2	2.4	5.58	0.16	185	5.4	5.23	5.1	2.73	0.1
STD DS8 Expected		0.08	14.6	115	0.6045	279	0.113	2.6	0.93	0.0883	0.41	3	2.3	5.4	0.1679	192	5.23	5	4.7	2.48	0.13
BLK	Blank	<0.001	<0.5	<0.5	<0.01	<0.5	<0.001	<1	<0.01	<0.001	<0.01	<0.1	<0.1	<0.02	<0.02	<5	<0.1	<0.02	<0.1	<0.02	<0.1
BLK	Blank	<0.001	<0.5	<0.5	<0.01	<0.5	<0.001	<1	<0.01	<0.001	<0.01	<0.1	<0.1	<0.02	<0.02	9	<0.1	<0.02	<0.1	<0.02	<0.1
Prep Wash																					
G1	Prep Blank	0.070	13.4	6.7	0.48	174.4	0.104	<1	0.93	0.088	0.47	<0.1	2.1	0.32	<0.02	8	<0.1	<0.02	4.7	3.10	<0.1
G1	Prep Blank	0.075	14.3	6.1	0.45	163.3	0.106	<1	0.89	0.081	0.45	0.3	2.1	0.29	<0.02	6	<0.1	<0.02	4.4	2.88	<0.1

Acme Analytical Laboratories (Vancouver) Ltd.
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Client: **Zelon Enterprises Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Project: Pellaire
Report Date: December 06, 2011

QUALITY CONTROL REPORT VAN11006437.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Hf	Nb	Rb	Sn	Ta	Zr	Y	Ce	In	Re	Be	Li	Pd	Pt
	Unit	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppb	ppb
	MDL	0.02	0.02	0.1	0.1	0.05	0.1	0.01	0.1	0.02	1	0.1	0.1	10	2
Pulp Duplicates															
PF3-576+80	Rock	0.09	0.14	3.4	1.0	<0.05	2.8	7.28	12.3	<0.02	<1	0.3	12.8	<10	<2
REP PF3-576+80	QC	0.08	0.12	3.5	1.0	<0.05	3.0	7.28	12.7	0.02	<1	0.2	12.8	<10	<2
P516	Rock	0.06	0.13	8.4	0.2	<0.05	1.1	3.79	6.8	0.03	1	0.4	11.8	14	<2
REP P516	QC	0.05	0.14	9.0	0.2	<0.05	1.2	4.01	6.8	<0.02	<1	0.4	12.2	<10	<2
Reference Materials															
STD DS8	Standard	0.08	1.28	36.2	6.5	<0.05	2.0	5.86	26.5	2.18	58	4.7	24.0	117	334
STD DS8	Standard	0.09	1.49	40.0	7.1	<0.05	2.2	6.90	30.4	2.36	53	5.1	30.1	148	359
STD DS8 Expected		0.08	1.65	39	6.7	0.003	2.3	6.1	29.8	2.19	55	5.2	26.34	110	339
BLK	Blank	<0.02	<0.02	<0.1	<0.1	<0.05	<0.1	<0.01	<0.1	<0.02	<1	<0.1	<0.1	<10	<2
BLK	Blank	<0.02	<0.02	<0.1	<0.1	<0.05	<0.1	<0.01	<0.1	<0.02	<1	<0.1	<0.1	<10	<2
Prep Wash															
G1	Prep Blank	0.08	0.46	41.9	0.6	<0.05	1.1	5.60	23.4	<0.02	<1	0.2	28.6	<10	<2
G1	Prep Blank	0.10	0.53	40.6	0.6	<0.05	1.2	6.28	25.0	<0.02	<1	0.3	26.3	<10	<2

Acme Analytical Laboratories (Vancouver) Ltd.
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Client: **Zelon Enterprises Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Submitted By: John Hajek
Receiving Lab: Canada-Vancouver
Received: June 28, 2012
Report Date: July 13, 2012
Page: 1 of 2

CERTIFICATE OF ANALYSIS VAN12003052.1

CLIENT JOB INFORMATION

Project: PELLAIVE-TWIN
Shipment ID:
P.O. Number
Number of Samples: 28

SAMPLE DISPOSAL

DISP-PLP Dispose of Pulp After 90 days
DISP-RJT Dispose of Reject After 90 days

Acme does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
R200-250	28	Crush, split and pulverize 250 g rock to 200 mesh			VAN
G603	28	Lead collection fire assay fusion - ICP-ES finish + 7AR Ag	30	Completed	VAN
G6Gr	13	Lead collection fire assay 30G fusion - Grav finish	30	Completed	VAN

ADDITIONAL COMMENTS

Invoice To: Zelon Enterprises Ltd.
4440 Regency Pl.
West Vancouver BC V7W 1B9
Canada

CC:

BRITISH COLUMBIA CERTIFIED ASSAYER
CLARENCE LEONG
GENERAL MANAGER

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.
All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.
"*" asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.

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Client: **Zelon Enterprises Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Project: PELLAIVE-TWIN
Report Date: July 13, 2012

QUALITY CONTROL REPORT VAN12003052.1

	Method	WGHT	G6	7AR	G6Gr	G6Gr
	Analyte	Wgt	Au	Ag	Ag	Au
	Unit	kg	gm/t	gm/t	gm/t	gm/t
	MDL	0.01	0.005	2	50	0.9
Pulp Duplicates						
M11-12	Rock	0.49	>10	>300	535	227.2
REP M11-12	QC			>300	558	223.4
M12-12	Rock	0.46	3.592	23		
REP M12-12	QC		3.425			
Core Reject Duplicates						
SP8-12	Rock	0.42	>10	228	242	67.4
DUP SP8-12	QC		>10	258	240	69.4
Reference Materials						
STD AGPROOF	Standard				78	<0.9
STD AGPROOF	Standard				98	<0.9
STD CDN-ME-14A	Standard			45		
STD CDN-ME-9A	Standard			3		
STD OXG99	Standard		0.915			
STD OXK94	Standard		3.653			
STD SP49	Standard				<50	18.1
STD SP49	Standard				54	18.3
STD SP49	Standard				55	17.8
STD CDN-ME-14A Expected				42		
STD OXK94 Expected			3.562			
STD OXG99 Expected			0.932			
STD SP49 Expected					60.2	18.34
STD AGPROOF Expected					94	0
BLK	Blank			<2		
BLK	Blank		0.032			
BLK	Blank		0.007			
BLK	Blank				<50	<0.9
BLK	Blank				<50	<0.9
BLK	Blank				<50	<0.9

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Client: **Zelon Enterprises Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Project: PELLAIVE-TWIN
Report Date: July 13, 2012

QUALITY CONTROL REPORT VAN12003052.1

		WGHT Wgt kg 0.01	G6 Au gm/t 0.005	7AR Ag gm/t 2	G6Gr Ag gm/t 50	G6Gr Au gm/t 0.9
BLK	Blank				<50	<0.9
BLK	Blank				<50	<0.9
Prep Wash						
G1	Prep Blank		0.019	<2		
G1	Prep Blank		<0.005	<2		

Acme Analytical Laboratories (Vancouver) Ltd.
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Client: **Zelon Chemicals Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Submitted By: John Hajek
Receiving Lab: Canada-Vancouver
Received: September 11, 2012
Report Date: October 02, 2012
Page: 1 of 2

CERTIFICATE OF ANALYSIS VAN12004333.1

CLIENT JOB INFORMATION

Project: Falls/Pellaire
Shipment ID:
P.O. Number
Number of Samples: 9

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
P200	9	Pulverize to 85% passing 200 mesh			VAN
1F05	9	1:1:1 Aqua Regia digestion Ultratrace ICP-MS analysis	15	Completed	VAN

SAMPLE DISPOSAL

DISP-PLP Dispose of Pulp After 90 days

ADDITIONAL COMMENTS

Acme does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

Invoice To: Zelon Chemicals Ltd.
4440 Regency Pl.
West Vancouver BC V7W 1B9
Canada

CC:

BRITISH COLUMBIA CERTIFIED ASSAYER
CLARENCE LEONG
GENERAL MANAGER

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.
All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.
"*" asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.

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Client: **Zelon Chemicals Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Project: Falls/Pellaire
Report Date: October 02, 2012

CERTIFICATE OF ANALYSIS VAN12004333.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P
	Unit	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	%
	MDL	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	2	0.01	0.001
G1	Prep Blank	0.14	2.18	2.44	40.9	10	2.5	3.3	538	1.93	0.2	1.4	2.4	5.1	60.5	0.01	<0.02	0.05	35	0.53	0.056
G1	Prep Blank	0.13	1.76	2.37	42.3	11	3.0	3.8	567	1.97	0.1	1.4	1.0	5.3	79.1	0.01	<0.02	0.07	38	0.55	0.063
608F-40	Sand	1.34	19.27	4.70	35.1	55	9.6	6.4	311	3.45	5.8	1.0	10.1	3.4	14.5	0.11	0.22	0.06	134	0.33	0.033
609F-40	Sand	1.29	23.07	9.50	32.0	140	13.4	9.4	333	9.23	6.9	1.8	60.3	6.5	15.6	0.14	0.27	0.11	472	0.38	0.047
610F-40	Sand	0.45	12.32	1.01	13.0	24	3.7	2.6	145	1.17	1.9	0.6	3.2	1.7	28.1	0.01	0.12	0.04	34	0.64	0.016
611F+20	Sand	0.84	23.69	1.48	28.6	29	7.7	5.7	271	1.68	2.5	1.5	3.8	3.0	39.0	0.02	0.12	0.06	52	0.82	0.052
612F-40	Sand	2.88	27.44	8.03	60.3	116	12.5	9.0	513	3.00	39.3	1.1	6.7	3.1	44.9	0.15	0.46	0.08	63	0.63	0.037
613F-40	Sand	2.56	33.18	12.15	64.8	161	14.5	11.7	880	3.14	45.7	0.5	6.8	0.9	57.8	0.37	0.64	0.08	61	0.91	0.050
614F-40	Sand	0.82	25.88	1.32	20.4	50	9.7	7.6	255	8.56	2.9	2.8	1.7	9.1	21.9	0.02	0.10	0.11	246	0.56	0.027
615F-40	Sand	0.70	16.06	1.17	16.5	28	5.4	3.7	194	2.69	5.7	1.1	1.0	3.9	25.1	0.02	0.14	0.05	70	0.59	0.020
615B-40+80	Sand	0.60	23.92	1.29	15.4	38	5.7	4.3	192	3.47	2.1	1.2	0.8	4.7	26.6	0.02	0.15	0.07	101	0.63	0.019

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Client: **Zelon Chemicals Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Project: Falls/Pellaire
Report Date: October 02, 2012

CERTIFICATE OF ANALYSIS VAN12004333.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Cs	Ge	Hf
	Unit	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	ppm	ppm	ppm
	MDL	0.5	0.5	0.01	0.5	0.001	1	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.02	0.1	0.02
G1	Prep Blank	10.3	3.5	0.49	115.4	0.108	<1	0.99	0.101	0.47	<0.1	2.2	0.32	<0.02	<5	<0.1	<0.02	4.8	2.26	0.1	0.10
G1	Prep Blank	11.6	4.6	0.55	151.8	0.129	1	1.03	0.105	0.52	<0.1	2.5	0.33	<0.02	<5	<0.1	<0.02	5.4	2.35	0.1	0.08
608F-40	Sand	12.4	26.2	0.47	31.5	0.116	3	0.84	0.058	0.13	0.7	3.1	0.07	<0.02	8	<0.1	<0.02	4.6	0.86	<0.1	0.07
609F-40	Sand	23.5	113.4	0.44	33.2	0.134	3	0.81	0.063	0.15	0.5	3.5	0.07	<0.02	16	<0.1	<0.02	7.3	0.87	0.1	0.08
610F-40	Sand	6.1	7.5	0.26	21.2	0.058	2	0.99	0.117	0.07	0.2	1.8	0.02	<0.02	<5	<0.1	<0.02	2.9	0.33	<0.1	0.06
611F+20	Sand	5.3	12.7	0.55	45.4	0.128	2	1.48	0.116	0.13	0.6	3.9	0.07	<0.02	8	<0.1	<0.02	4.6	0.77	0.1	0.04
612F-40	Sand	11.6	16.8	0.73	57.9	0.135	4	1.91	0.087	0.19	0.2	5.9	0.12	<0.02	18	0.2	0.02	7.3	1.49	<0.1	0.04
613F-40	Sand	7.4	16.7	0.80	59.0	0.084	5	2.10	0.047	0.16	0.2	4.8	0.07	0.03	38	0.3	0.03	7.9	1.23	<0.1	0.02
614F-40	Sand	9.0	57.1	0.25	22.5	0.082	2	0.78	0.090	0.09	1.5	1.8	0.03	0.03	<5	<0.1	<0.02	5.2	0.34	<0.1	0.08
615F-40	Sand	8.5	15.9	0.29	21.1	0.070	2	0.86	0.100	0.07	0.4	2.1	0.03	<0.02	<5	<0.1	<0.02	3.4	0.38	<0.1	0.09
615B-40+80	Sand	12.5	23.3	0.26	23.8	0.071	3	0.91	0.109	0.09	0.3	1.9	0.03	<0.02	<5	<0.1	<0.02	3.7	0.34	<0.1	0.10

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Client: **Zelon Chemicals Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Project: Falls/Pellaire
Report Date: October 02, 2012

CERTIFICATE OF ANALYSIS VAN12004333.1

Method		1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
Analyte		Nb	Rb	Sn	Ta	Zr	Y	Ce	In	Re	Be	Li	Pd	Pt
Unit		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppb	ppb
MDL		0.02	0.1	0.1	0.05	0.1	0.01	0.1	0.02	1	0.1	0.1	10	2
G1	Prep Blank	0.71	33.8	0.5	<0.05	1.3	4.97	21.0	0.03	<1	0.3	24.0	<10	<2
G1	Prep Blank	0.51	37.7	0.5	<0.05	1.2	5.44	22.2	<0.02	<1	0.4	24.4	<10	<2
608F-40	Sand	0.18	7.3	0.5	<0.05	1.2	6.88	25.5	<0.02	<1	0.2	8.6	<10	<2
609F-40	Sand	0.13	8.0	0.6	<0.05	1.4	9.74	57.9	<0.02	<1	0.2	8.5	<10	<2
610F-40	Sand	0.20	2.7	0.3	<0.05	0.9	4.14	12.8	<0.02	<1	0.1	3.7	<10	<2
611F+20	Sand	0.45	7.3	0.3	<0.05	0.9	5.52	11.9	<0.02	<1	0.2	9.6	<10	<2
612F-40	Sand	0.85	10.6	0.6	<0.05	1.0	13.23	23.3	0.03	<1	0.5	14.2	<10	<2
613F-40	Sand	0.83	8.9	0.4	<0.05	0.6	8.14	16.7	0.03	<1	0.5	13.5	<10	<2
614F-40	Sand	0.15	3.4	0.3	<0.05	1.2	4.67	17.7	<0.02	<1	0.1	4.0	<10	<2
615F-40	Sand	0.28	2.6	0.3	<0.05	1.3	5.28	17.7	<0.02	<1	0.1	4.3	<10	<2
615B-40+80	Sand	0.17	3.1	0.3	<0.05	1.3	5.96	23.7	<0.02	<1	0.1	3.9	<10	<2

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Client: **Zelon Chemicals Ltd.**
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West Vancouver BC V7W 1B9 Canada

Project: Falls/Pellaire
Report Date: October 02, 2012

QUALITY CONTROL REPORT VAN12004333.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15S	1F15
	Analyte	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P
	Unit	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	%
	MDL	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	2	0.01	0.001
Pulp Duplicates																					
615B-40+80	Sand	0.60	23.92	1.29	15.4	38	5.7	4.3	192	3.47	2.1	1.2	0.8	4.7	26.6	0.02	0.15	0.07	101	0.63	0.019
REP 615B-40+80	QC	0.57	23.47	1.28	16.4	37	5.7	4.3	196	3.43	2.2	1.2	1.1	4.5	25.8	0.02	0.14	0.07	99	0.62	0.020
Reference Materials																					
STD DS9	Standard	13.82	97.51	131.6	307.6	1945	45.7	6.9	609	2.33	20.9	2.4	125.7	5.5	73.0	1.96	4.44	5.51	40	0.72	0.071
STD DS9 Expected		12.84	108	126	317	1830	40.3	7.6	575	2.33	25.5	2.69	118	6.38	69.6	2.4	4.94	6.32	40	0.7201	0.0819
BLK	Blank	<0.01	<0.01	<0.01	<0.1	<2	<0.1	<0.1	<1	<0.01	<0.1	<0.1	<0.2	<0.1	<0.5	<0.01	<0.02	<0.02	<2	<0.01	<0.001
Prep Wash																					
G1	Prep Blank	0.14	2.18	2.44	40.9	10	2.5	3.3	538	1.93	0.2	1.4	2.4	5.1	60.5	0.01	<0.02	0.05	35	0.53	0.056
G1	Prep Blank	0.13	1.76	2.37	42.3	11	3.0	3.8	567	1.97	0.1	1.4	1.0	5.3	79.1	0.01	<0.02	0.07	38	0.55	0.063

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4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Project: Falls/Pellaire
Report Date: October 02, 2012

QUALITY CONTROL REPORT VAN12004333.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Cs	Ge	Hf
	Unit	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	ppm	ppm	ppm
	MDL	0.5	0.5	0.01	0.5	0.001	1	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.02	0.1	0.02
Pulp Duplicates																					
615B-40+80	Sand	12.5	23.3	0.26	23.8	0.071	3	0.91	0.109	0.09	0.3	1.9	0.03	<0.02	<5	<0.1	<0.02	3.7	0.34	<0.1	0.10
REP 615B-40+80	QC	12.5	23.7	0.28	23.9	0.066	3	0.88	0.109	0.09	0.3	1.8	0.02	<0.02	<5	<0.1	<0.02	3.6	0.36	<0.1	0.09
Reference Materials																					
STD DS9	Standard	11.1	126.2	0.64	246.1	0.123	3	0.94	0.082	0.41	3.0	2.6	5.64	0.16	216	5.7	5.48	5.1	2.04	0.1	0.09
STD DS9 Expected		13.3	121	0.6165	295	0.1108		0.9577	0.0853	0.395	2.89	2.5	5.3	0.1615	200	5.2	5.02	4.59	2.37	0.1	0.08
BLK	Blank	<0.5	0.5	<0.01	<0.5	<0.001	<1	<0.01	<0.001	<0.01	<0.1	<0.1	<0.02	<0.02	<5	<0.1	<0.02	<0.1	<0.02	<0.1	<0.02
Prep Wash																					
G1	Prep Blank	10.3	3.5	0.49	115.4	0.108	<1	0.99	0.101	0.47	<0.1	2.2	0.32	<0.02	<5	<0.1	<0.02	4.8	2.26	0.1	0.10
G1	Prep Blank	11.6	4.6	0.55	151.8	0.129	1	1.03	0.105	0.52	<0.1	2.5	0.33	<0.02	<5	<0.1	<0.02	5.4	2.35	0.1	0.08

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Client: **Zelon Chemicals Ltd.**
4440 Regency Pl.
West Vancouver BC V7W 1B9 Canada

Project: Falls/Pellaire
Report Date: October 02, 2012

QUALITY CONTROL REPORT VAN12004333.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Nb	Rb	Sn	Ta	Zr	Y	Ce	In	Re	Be	Li	Pd	Pt
	Unit	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppb	ppb
	MDL	0.02	0.1	0.1	0.05	0.1	0.01	0.1	0.02	1	0.1	0.1	10	2
Pulp Duplicates														
615B-40+80	Sand	0.17	3.1	0.3	<0.05	1.3	5.96	23.7	<0.02	<1	0.1	3.9	<10	<2
REP 615B-40+80	QC	0.18	3.2	0.3	<0.05	1.2	5.66	23.3	<0.02	<1	0.2	4.1	<10	<2
Reference Materials														
STD DS9	Standard	1.52	30.6	5.8	<0.05	2.0	5.98	22.5	1.97	61	6.3	22.4	146	357
STD DS9 Expected		1.33	33.8	6.4	0.004	2	5.97	25.4	2.2	61	5.4	25.2	120	350
BLK	Blank	<0.02	<0.1	<0.1	<0.05	<0.1	<0.01	<0.1	<0.02	<1	<0.1	<0.1	<10	<2
Prep Wash														
G1	Prep Blank	0.71	33.8	0.5	<0.05	1.3	4.97	21.0	0.03	<1	0.3	24.0	<10	<2
G1	Prep Blank	0.51	37.7	0.5	<0.05	1.2	5.44	22.2	<0.02	<1	0.4	24.4	<10	<2

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Client: **Zelon Chemicals Ltd.**
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Submitted By: John Hajek
Receiving Lab: Canada-Vancouver
Received: September 11, 2012
Report Date: October 08, 2012
Page: 1 of 2

CERTIFICATE OF ANALYSIS VAN12004367.1

CLIENT JOB INFORMATION

Project: Falls/Pellaire
Shipment ID:
P.O. Number
Number of Samples: 9

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
No Prep	9	Sorting of samples on arrival and labeling			VAN
1F05	9	1:1:1 Aqua Regia digestion Ultratrace ICP-MS analysis	15	Completed	VAN

SAMPLE DISPOSAL

DISP-PLP Dispose of Pulp After 90 days

ADDITIONAL COMMENTS

Acme does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

Invoice To: Zelon Chemicals Ltd.
4440 Regency Pl.
West Vancouver BC V7W 1B9
Canada

CC:

BRITISH COLUMBIA CERTIFIED ASSAYER
CLARENCE LEONG
GENERAL MANAGER

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.
All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.
"*" asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.

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Client: **Zelon Chemicals Ltd.**
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Project: Falls/Pellaire
Report Date: October 08, 2012

CERTIFICATE OF ANALYSIS VAN12004367.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P
	Unit	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	%
	MDL	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	2	0.01	0.001
608F-80	Soil	2.40	24.09	8.34	36.1	98	10.3	8.7	391	5.11	11.8	3.0	35.8	11.5	13.6	0.18	0.29	0.45	194	0.41	0.106
609F-80	Soil	2.18	27.73	21.25	33.1	341	11.2	8.7	270	7.66	10.8	7.5	1858	26.2	11.7	0.14	0.31	0.11	349	0.46	0.134
610F-80	Soil	0.47	15.64	0.88	15.3	24	4.8	4.4	133	3.47	1.6	2.8	3.5	10.5	18.8	<0.01	0.08	0.03	109	0.44	0.052
611F-80	Soil	0.76	26.34	1.54	30.0	27	7.4	6.2	227	1.44	3.0	1.6	3.9	3.1	36.3	0.02	0.10	0.06	45	0.71	0.069
612F-80	Soil	2.81	28.83	8.52	60.3	106	11.2	9.2	449	2.62	47.0	1.2	11.4	3.2	41.7	0.16	0.43	0.09	53	0.55	0.054
613F-80	Soil	3.66	43.98	18.96	72.5	209	14.4	16.1	1092	3.04	61.7	0.9	11.0	0.7	71.2	0.54	0.66	0.12	56	1.03	0.085
614F-80	Soil	1.00	30.12	1.61	15.6	103	7.2	8.4	146	6.64	6.4	27.2	31.4	32.8	14.8	0.01	0.09	0.19	190	0.41	0.065
615F-80	Soil	0.54	16.72	1.09	16.1	30	6.1	5.5	154	4.95	6.9	5.3	2.7	18.1	16.6	0.01	0.07	0.07	135	0.42	0.056
615B-80	Soil	0.53	27.59	1.35	15.2	48	6.5	6.6	145	5.34	2.6	7.2	9.2	24.7	15.8	<0.01	0.07	0.09	150	0.40	0.048

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Project: Falls/Pellaire
Report Date: October 08, 2012

CERTIFICATE OF ANALYSIS VAN12004367.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Cs	Ge	Hf
	Unit	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	ppm	ppm	ppm
	MDL	0.5	0.5	0.01	0.5	0.001	1	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.02	0.1	0.02
608F-80	Soil	16.0	54.1	0.40	32.7	0.088	2	0.75	0.010	0.10	0.9	3.2	0.06	<0.02	12	<0.1	0.03	4.9	0.86	0.1	0.02
609F-80	Soil	21.4	92.5	0.36	27.6	0.082	1	0.62	0.007	0.08	1.7	2.9	0.06	<0.02	22	0.1	<0.02	5.8	0.83	0.2	0.02
610F-80	Soil	7.3	25.7	0.23	14.8	0.046	2	0.66	0.036	0.03	0.8	1.3	<0.02	<0.02	<5	<0.1	<0.02	3.1	0.34	<0.1	<0.02
611F-80	Soil	5.2	13.3	0.51	45.3	0.104	1	1.33	0.070	0.11	0.7	2.8	0.07	<0.02	7	<0.1	<0.02	4.5	0.87	0.1	0.02
612F-80	Soil	12.0	17.3	0.65	54.2	0.107	2	1.65	0.036	0.11	0.3	5.3	0.10	<0.02	15	0.3	0.04	6.3	1.43	<0.1	0.02
613F-80	Soil	8.4	18.5	0.67	71.6	0.072	4	2.24	0.026	0.13	0.3	4.5	0.07	0.05	36	0.3	0.04	7.7	1.76	<0.1	<0.02
614F-80	Soil	6.1	46.0	0.17	15.0	0.039	2	0.46	0.027	0.04	5.8	1.0	<0.02	0.07	7	0.1	<0.02	3.7	0.27	0.1	0.02
615F-80	Soil	6.5	34.5	0.21	14.1	0.042	2	0.59	0.029	0.03	1.2	1.2	<0.02	<0.02	5	<0.1	<0.02	3.2	0.33	<0.1	0.02
615B-80	Soil	5.7	38.3	0.20	15.8	0.038	2	0.56	0.030	0.04	1.3	1.1	<0.02	<0.02	<5	<0.1	<0.02	3.4	0.28	<0.1	0.02

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Project: Falls/Pellaire
Report Date: October 08, 2012

CERTIFICATE OF ANALYSIS VAN12004367.1

	Method	1F15	F15		1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Nb	Rb	Sn	Ta	Zr	Y	Ce	In	Re	Be	Li	Pd	Pt
	Unit	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppb	ppb
	MDL	0.02	0.1	0.1	0.05	0.1	0.01	0.1	0.02	1	0.1	0.1	10	2
608F-80	Soil	0.22	6.3	0.8	<0.05	0.5	9.26	40.4	<0.02	<1	0.2	9.4	<10	<2
609F-80	Soil	0.18	6.1	0.4	<0.05	0.6	12.03	51.1	<0.02	<1	0.2	8.7	<10	<2
610F-80	Soil	0.16	1.9	0.2	<0.05	0.4	2.92	13.3	<0.02	<1	<0.1	4.4	<10	<2
611F-80	Soil	0.32	7.5	0.2	<0.05	0.4	4.14	10.9	<0.02	<1	0.2	11.3	<10	<2
612F-80	Soil	0.67	9.2	1.0	<0.05	0.5	11.96	27.1	0.03	<1	0.4	16.0	<10	<2
613F-80	Soil	0.63	10.7	0.4	<0.05	0.3	8.87	20.1	0.03	<1	0.6	15.0	<10	<2
614F-80	Soil	0.10	2.1	0.1	<0.05	0.5	2.78	11.1	<0.02	<1	<0.1	3.4	<10	<2
615F-80	Soil	0.13	1.7	0.3	<0.05	0.4	2.50	11.4	<0.02	<1	<0.1	3.7	<10	<2
615B-80	Soil	0.08	1.9	0.2	<0.05	0.4	2.16	10.0	<0.02	<1	<0.1	3.7	<10	<2

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Project: Falls/Pellaire
Report Date: October 08, 2012

QUALITY CONTROL REPORT VAN12004367.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca	P
	Unit	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%	%
	MDL	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	2	0.01	0.001
Pulp Duplicates																					
612F-80	Soil	2.81	28.83	8.52	60.3	106	11.2	9.2	449	2.62	47.0	1.2	11.4	3.2	41.7	0.16	0.43	0.09	53	0.55	0.054
REP 612F-80	QC	2.80	28.64	8.45	59.1	103	11.2	9.2	444	2.59	47.2	1.1	27.2	3.1	42.0	0.16	0.43	0.09	53	0.55	0.054
Reference Materials																					
STD DS9	Standard	13.30	108.4	119.9	321.1	1834	41.0	7.2	582	2.32	23.1	2.4	109.0	5.4	70.9	2.07	4.64	5.75	38	0.76	0.080
STD DS9 Expected		12.84	108	126	317	1830	40.3	7.6	575	2.33	25.5	2.69	118	6.38	69.6	2.4	4.94	6.32	40	0.7201	0.0819
BLK	Blank	<0.01	<0.01	<0.01	<0.1	<2	<0.1	<0.1	2	<0.01	0.2	<0.1	<0.2	<0.1	<0.5	<0.01	<0.02	<0.02	<2	<0.01	<0.001

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Project: Falls/Pellaire
Report Date: October 08, 2012

QUALITY CONTROL REPORT VAN12004367.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Cs	Ge	Hf
	Unit	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	ppm	ppm	ppm
	MDL	0.5	0.5	0.01	0.5	0.001	1	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.02	0.1	0.02
Pulp Duplicates																					
612F-80	Soil	12.0	17.3	0.65	54.2	0.107	2	1.65	0.036	0.11	0.3	5.3	0.10	<0.02	15	0.3	0.04	6.3	1.43	<0.1	0.02
REP 612F-80	QC	11.7	17.0	0.64	52.3	0.102	2	1.65	0.036	0.11	0.2	5.1	0.10	<0.02	16	0.3	0.04	6.2	1.43	<0.1	<0.02
Reference Materials																					
STD DS9	Standard	12.6	113.0	0.62	300.9	0.114	3	1.03	0.089	0.43	2.9	2.6	5.36	0.16	205	5.2	5.08	4.8	2.14	0.1	0.08
STD DS9 Expected		13.3	121	0.6165	295	0.1108		0.9577	0.0853	0.395	2.89	2.5	5.3	0.1615	200	5.2	5.02	4.59	2.37	0.1	0.08
BLK	Blank	<0.5	1.1	<0.01	<0.5	<0.001	<1	<0.01	<0.001	<0.01	<0.1	<0.1	<0.02	<0.02	<5	<0.1	<0.02	<0.1	<0.02	<0.1	<0.02

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Project: Falls/Pellaire
Report Date: October 08, 2012

QUALITY CONTROL REPORT VAN12004367.1

	Method	1F16	1F15		1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F16	1F15	1F15
	Analyte	Nb	Rb	Sn	Ta	Zr	Y	Ce	In	Re	Be	Li	Pd	Pt
	Unit	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppb	ppb
	MDL	0.02	0.1	0.1	0.05	0.1	0.01	0.1	0.02	1	0.1	0.1	10	2
Pulp Duplicates														
612F-80	Soil	0.67	9.2	1.0	<0.05	0.5	11.96	27.1	0.03	<1	0.4	16.0	<10	<2
REP 612F-80	QC	0.61	8.5	0.9	<0.05	0.5	11.87	26.5	9.02	<1	0.4	15.3	<10	<2
Reference Materials														
STD DS9	Standard	1.33	34.0	5.2	<0.05	1.8	5.70	28.0	1.88	60	5.7	26.5	139	346
STD DS9 Expected		1.33	33.8	6.4	0.004	2	5.97	25.4	2.2	61	5.4	25.2	120	350
BLK	Blank	<0.02	<0.1	<0.1	<0.05	<0.1	<0.01	<0.1	<0.02	<1	<0.1	<0.1	<10	<2

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Submitted By: John Hajek
Receiving Lab: Canada-Vancouver
Received: June 27, 2012
Report Date: July 31, 2012
Page: 1 of 2

CERTIFICATE OF ANALYSIS VAN12003020.1

CLIENT JOB INFORMATION

Project: TASEKO-WEST
Shipment ID:
P.O. Number
Number of Samples: 22

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Method Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
R200-250	22	Crush, split and pulverize 250 g rock to 200 mesh			VAN
1F05	22	1:1:1 Aqua Regia digestion Ultratrace ICP-MS analysis	15	Completed	VAN

SAMPLE DISPOSAL

STOR-PLP Store After 90 days Invoice for Storage
DISP-RJT Dispose of Reject After 90 days

Acme does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

ADDITIONAL COMMENTS

Invoice To: Zelon Chemicals Ltd.
4440 Regency Pl.
West Vancouver BC V7W 1B9
Canada

CC:

BRITISH COLUMBIA CERTIFIED ASSAYER
CLARENCE LEONG
GENERAL MANAGER

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.
All results are considered the confidential property of the client. Acme assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.
"*" asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.

Acme Analytical Laboratories (Vancouver) Ltd.
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Project: TASEKO-WEST
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CERTIFICATE OF ANALYSIS VAN12003020.1

Method		WGHT	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
Analyte		Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
Unit		kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
MDL		0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	2	0.01
54-12	Rock	0.47	0.32	118.1	1.29	48.5	304	12.4	26.7	571	3.95	1.0	<0.1	<0.2	0.2	77.3	0.16	0.16	0.26	110	1.29
525-2B	Rock	0.26	0.70	14.13	1.16	25.7	176	6.0	3.3	367	2.67	<0.1	0.2	<0.2	1.4	34.4	<0.01	0.04	0.03	25	0.12
585-2	Rock	0.38	0.78	21.81	2.40	25.9	50	6.3	7.7	368	2.95	131.6	<0.1	<0.2	0.4	45.3	0.02	3.74	0.03	29	2.97
525-8	Rock	0.41	1.93	48.95	2.64	36.3	56	14.0	11.7	329	3.36	57.7	<0.1	<0.2	0.3	33.6	0.04	6.56	0.09	63	2.63
525-7	Rock	0.35	1.13	47.55	3.03	39.3	69	19.8	14.6	350	3.24	913.2	<0.1	<0.2	0.5	46.5	0.03	10.32	0.06	56	1.69
391-12	Rock	0.27	1.18	27.50	3.71	31.8	115	3.1	9.5	329	2.11	3.6	<0.1	<0.2	0.2	42.0	0.09	0.18	0.07	37	0.69
373-12	Rock	0.24	1.03	2951	11.04	80.6	8284	26.0	7.3	302	1.37	12.8	0.1	46.7	0.1	36.8	3.80	0.55	<0.02	25	2.08
338-12	Rock	0.26	1.67	37.05	6.52	31.0	76	7.7	3.1	222	3.18	0.7	0.3	2.4	4.4	26.4	0.03	2.68	0.74	44	0.07
T1-11R	Rock	0.57	0.80	11.11	5.40	2.6	171	0.6	0.5	23	0.90	4.7	0.1	16.4	1.4	3.2	0.02	0.11	0.12	<2	0.02
109-12	Rock	0.21	1.48	>10000	2.13	94.0	419	13.2	22.9	992	1.83	0.7	2.2	4.7	2.3	11.7	1.04	0.06	0.16	36	0.18
91C-12	Rock	0.38	0.31	593.3	1.08	57.6	1524	13.4	20.2	279	3.41	0.8	<0.1	4.8	0.2	90.2	0.43	0.07	0.11	121	1.60
288-12	Rock	0.47	1.69	4182	18.73	176.1	4246	24.5	21.0	1184	6.08	1.6	0.5	1.6	0.2	45.5	0.77	0.16	3.11	94	0.30
525-109	Rock	0.43	1.48	67.56	1.97	41.0	72	16.6	14.3	381	3.53	186.5	<0.1	<0.2	0.4	38.8	0.05	7.10	0.15	67	2.64
525-1-12	Rock	0.53	1.78	49.79	2.16	38.0	60	16.3	12.9	375	3.02	300.7	<0.1	<0.2	0.4	45.9	0.03	6.01	0.12	62	2.69
514-12	Rock	0.83	0.39	75.23	5.09	190.1	162	34.4	23.8	906	4.02	0.9	0.2	<0.2	0.4	23.1	0.54	0.11	0.33	80	0.59
345-12	Rock	0.22	0.32	63.06	1.89	46.5	121	19.0	36.0	269	6.05	2.0	<0.1	3.5	0.2	66.1	0.04	0.19	0.29	106	1.12
F3-576	Rock	0.59	9.66	107.2	3.05	62.0	170	24.8	25.3	975	6.21	5.4	0.2	2.4	0.2	42.0	0.03	0.28	0.19	468	1.92
P2-12	Rock	0.48	1121	4697	128.3	419.9	11615	58.8	14.5	1050	3.61	40.6	0.9	17.6	3.7	6.1	3.57	0.75	0.32	61	0.37
P2B-12	Rock	0.41	8.06	3229	>10000	3.4	>100000	1.3	0.4	38	0.64	<0.1	3.7	8039	<0.1	32.1	7.67	4.82	179.3	15	<0.01
CJIG-A12	Rock	0.41	18.41	164.0	160.5	30.4	11617	7.9	9.6	428	3.55	6.8	2.6	3033	1.1	39.1	0.18	0.46	10.76	20	0.18
37-12	Rock	0.26	1.57	2454	143.2	89.2	7462	30.2	7.3	225	1.26	11.8	0.1	43.9	0.1	51.5	3.17	0.42	0.54	25	1.53
P2C5-12	Rock	0.35	18.09	181.9	143.7	30.5	13312	9.2	10.5	445	3.71	7.2	2.8	3326	1.2	43.7	0.18	0.54	11.51	21	0.21

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CERTIFICATE OF ANALYSIS VAN12003020.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Ti	S	Hg	Se	Te	Ga	Cs	Ge
	Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	ppm	ppm
	MDL	0.001	0.5	0.5	0.01	0.5	0.001	1	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.02	0.1
54-12	Rock	0.043	0.9	17.6	1.75	32.1	0.122	2	3.26	0.290	0.10	0.2	5.0	0.02	0.51	10	0.1	0.13	6.8	0.84	<0.1
525-28	Rock	0.061	2.8	10.7	0.87	40.2	0.008	3	1.11	0.047	0.06	<0.1	3.4	<0.02	0.20	39	1.4	0.04	3.8	0.10	<0.1
585-2	Rock	0.085	4.2	2.7	0.23	67.0	<0.001	8	0.40	0.038	0.05	0.2	3.1	<0.02	0.14	120	0.6	<0.02	1.4	0.38	<0.1
525-8	Rock	0.120	4.6	11.5	0.24	47.0	0.001	6	0.46	0.049	0.04	0.2	5.1	<0.02	1.19	146	1.2	0.08	1.7	0.39	<0.1
525-7	Rock	0.124	5.3	10.2	0.30	61.7	0.001	8	0.44	0.045	0.05	<0.1	5.3	0.14	0.56	440	0.5	0.05	1.7	0.48	<0.1
391-12	Rock	0.028	0.5	3.0	0.68	23.1	0.111	3	1.14	0.056	0.06	0.1	2.1	<0.02	0.71	27	<0.1	0.25	2.7	0.15	<0.1
373-12	Rock	0.100	4.4	10.2	0.42	13.7	0.069	6	1.53	0.066	0.08	<0.1	1.1	0.02	0.23	45	0.4	0.07	3.8	0.10	<0.1
338-12	Rock	0.029	5.2	50.0	1.02	101.4	0.034	2	1.97	0.033	0.23	<0.1	1.8	0.28	0.10	8	0.6	0.04	5.0	1.80	<0.1
T1-11R	Rock	0.003	12.3	1.5	0.01	36.0	<0.001	2	0.18	0.059	0.13	0.2	0.7	0.04	0.57	8	<0.1	0.22	0.8	0.14	<0.1
109-12	Rock	0.050	6.6	6.9	0.67	54.1	0.012	3	1.07	0.048	0.15	<0.1	3.2	0.03	<0.02	31	<0.1	0.17	4.0	0.40	<0.1
91C-12	Rock	0.051	1.1	19.0	1.41	32.5	0.099	4	3.44	0.329	0.07	0.5	2.7	<0.02	0.77	33	0.4	0.23	7.3	0.51	0.1
288-12	Rock	0.109	2.9	51.6	2.77	45.1	0.073	<1	2.61	0.093	0.19	0.3	8.8	0.14	5.17	35	3.1	1.42	11.9	0.83	0.1
525-109	Rock	0.133	6.1	14.0	0.37	57.1	0.002	6	0.45	0.050	0.06	0.1	5.5	0.04	0.80	213	0.7	0.15	1.8	0.57	<0.1
525-1-12	Rock	0.127	6.4	11.7	0.54	52.9	0.001	7	0.49	0.055	0.06	<0.1	5.5	0.06	0.56	224	0.5	0.09	2.0	1.08	<0.1
514-12	Rock	0.121	1.6	50.6	2.23	74.7	0.174	<1	2.37	0.079	0.24	0.1	2.3	0.07	1.52	<5	0.6	0.11	7.3	0.46	<0.1
345-12	Rock	0.050	0.9	31.9	1.03	34.6	0.058	<1	2.89	0.394	0.21	0.2	6.1	0.08	4.16	<5	1.9	0.39	6.9	0.33	<0.1
F3-576	Rock	0.707	2.2	67.9	1.77	17.4	0.063	2	3.35	0.068	0.02	0.4	2.6	<0.02	1.37	6	3.0	0.11	6.7	0.14	0.2
P2-12	Rock	0.097	7.6	49.6	1.27	88.3	0.003	<1	1.94	0.023	0.24	0.2	3.9	0.05	0.53	19	0.6	0.09	5.6	0.88	<0.1
P2B-12	Rock	0.004	<0.5	1.8	<0.01	3.1	<0.001	3	0.06	0.003	0.01	1.1	<0.1	0.06	0.83	207	24.2	86.18	0.1	0.03	<0.1
CJIG-A12	Rock	0.051	4.9	5.8	0.17	88.4	0.007	2	0.60	0.016	0.21	0.2	1.3	0.05	0.21	201	0.5	20.67	2.2	0.43	<0.1
37-12	Rock	0.107	4.5	13.3	0.42	25.6	0.072	4	1.55	0.143	0.08	0.3	1.1	0.03	0.14	32	0.3	0.24	3.2	0.12	<0.1
P2C5-12	Rock	0.052	5.4	6.0	0.17	96.2	0.009	1	0.62	0.016	0.22	0.2	1.3	0.05	0.22	235	0.3	24.44	2.3	0.48	<0.1

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	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Hf	Nb	Rb	Sn	Ta	Zr	Y	Ce	In	Re	Be	Li	Pd	Pt
	Unit	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppb	ppb
	MDL	0.02	0.02	0.1	0.1	0.05	0.1	0.01	0.1	0.02	1	0.1	0.1	10	2
54-12	Rock	0.14	0.03	3.0	0.2	<0.05	3.1	4.03	2.3	<0.02	<1	<0.1	6.0	<10	<2
525-2B	Rock	<0.02	0.16	1.2	<0.1	<0.05	0.2	3.47	6.6	<0.02	4	<0.1	8.6	<10	<2
585-2	Rock	<0.02	<0.02	1.0	<0.1	<0.05	0.8	5.39	10.2	<0.02	<1	0.2	5.1	<10	<2
525-8	Rock	0.03	<0.02	0.7	<0.1	<0.05	1.4	5.17	11.7	0.02	<1	0.2	8.1	<10	<2
525-7	Rock	0.03	<0.02	1.0	<0.1	<0.05	1.1	6.79	13.3	0.04	<1	0.2	8.2	<10	<2
391-12	Rock	0.08	0.06	1.4	0.2	<0.05	1.6	2.09	1.3	<0.02	<1	<0.1	3.8	<10	<2
373-12	Rock	0.04	0.08	2.2	0.1	<0.05	1.4	5.25	9.9	0.10	<1	0.3	4.6	<10	<2
338-12	Rock	0.05	0.09	20.7	0.1	<0.05	1.7	1.76	10.0	<0.02	<1	0.3	24.3	<10	<2
T1-11R	Rock	0.07	0.04	2.7	<0.1	<0.05	2.0	2.21	28.5	<0.02	<1	<0.1	0.2	<10	<2
109-12	Rock	0.03	0.03	3.8	<0.1	<0.05	0.5	10.35	26.5	<0.02	<1	0.4	6.1	<10	<2
91C-12	Rock	0.03	<0.02	1.6	<0.1	<0.05	0.5	3.17	3.3	<0.02	<1	<0.1	5.4	<10	<2
288-12	Rock	0.07	0.07	5.1	1.9	<0.05	2.7	3.98	7.1	0.82	6	0.2	21.1	<10	<2
525-109	Rock	0.02	<0.02	0.9	<0.1	<0.05	1.1	6.08	14.6	0.02	<1	<0.1	6.9	<10	<2
525-1-12	Rock	<0.02	<0.02	1.1	<0.1	<0.05	0.9	6.22	15.0	0.04	<1	0.1	8.3	<10	<2
514-12	Rock	0.03	0.09	4.8	0.1	<0.05	0.7	6.13	4.8	<0.02	<1	<0.1	11.9	<10	<2
345-12	Rock	<0.02	0.03	3.8	0.2	<0.05	0.3	3.12	2.1	<0.02	<1	<0.1	9.1	<10	<2
F3-576	Rock	0.05	0.07	0.4	<0.1	<0.05	1.3	7.83	4.7	<0.02	<1	0.2	14.2	<10	<2
P2-12	Rock	<0.02	<0.02	8.3	<0.1	<0.05	<0.1	16.64	12.7	<0.02	111	0.5	13.8	*	<2
P2B-12	Rock	<0.02	0.04	0.3	<0.1	<0.05	<0.1	0.22	0.6	0.06	<1	<0.1	0.2	<10	<2
CJIG-A12	Rock	0.04	0.03	4.2	0.3	<0.05	1.8	3.56	10.2	0.03	<1	0.1	2.9	<10	2
37-12	Rock	0.07	0.06	2.4	0.1	<0.05	1.5	5.95	10.3	0.11	<1	0.1	5.2	<10	<2
P2C5-12	Rock	0.06	0.03	4.6	0.5	<0.05	2.0	3.69	11.6	0.03	<1	<0.1	2.9	<10	<2

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QUALITY CONTROL REPORT VAN12003020.1

	Method	WGHT	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
	Unit	kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
	MDL	0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	2	0.01
Pulp Duplicates																					
T1-11R	Rock	0.57	0.80	11.11	5.40	2.6	171	0.6	0.5	23	0.90	4.7	0.1	16.4	1.4	3.2	0.02	0.11	0.12	<2	0.02
REP T1-11R	QC		0.75	10.60	5.33	2.2	172	0.6	0.5	22	0.91	4.7	0.1	5.3	1.4	3.2	0.02	0.11	0.11	<2	0.02
525-109	Rock	0.43	1.48	67.56	1.97	41.0	72	16.6	14.3	381	3.53	186.5	<0.1	<0.2	0.4	38.8	0.05	7.10	0.15	67	2.64
REP 525-109	QC		1.51	63.56	1.86	37.9	68	17.3	14.3	380	3.50	177.8	<0.1	<0.2	0.4	36.0	0.04	7.11	0.12	65	2.67
Core Reject Duplicates																					
P2-12	Rock	0.48	1121	4697	128.3	419.9	11615	58.8	14.5	1050	3.61	40.6	0.9	17.6	3.7	6.1	3.57	0.75	0.32	61	0.37
DUP P2-12	QC		1167	4842	128.1	412.9	12264	57.2	14.0	1061	3.57	40.4	0.9	15.7	3.6	6.8	3.73	0.74	0.33	62	0.39
Reference Materials																					
STD DS9	Standard		13.34	113.9	128.1	324.4	1848	41.7	7.7	563	2.35	26.5	2.7	112.8	6.4	69.9	2.38	5.71	6.31	40	0.73
STD DS9 Expected			12.84	108	126	317	1830	40.3	7.6	575	2.33	25.5	2.69	118	6.38	69.6	2.4	4.94	6.32	40	0.7201
BLK	Blank		<0.01	0.07	0.09	<0.1	<2	<0.1	<0.1	<1	<0.01	<0.1	<0.1	1.1	<0.1	<0.5	<0.01	<0.02	<0.02	<2	<0.01
Prep Wash																					
G1	Prep Blank	<0.01	0.08	2.46	2.48	41.7	7	2.3	3.4	484	1.66	<0.1	1.3	<0.2	4.5	48.9	0.02	0.03	0.03	31	0.41
G1	Prep Blank	<0.01	0.09	2.57	2.58	39.6	11	2.0	3.1	481	1.64	<0.1	1.4	<0.2	4.5	46.8	0.01	0.02	0.03	31	0.39

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	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Cs	Ge
	Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	ppm	ppm
	MDL	0.001	0.5	0.5	0.01	0.5	0.001	1	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.02	0.1
Pulp Duplicates																					
T1-11R	Rock	0.003	12.3	1.5	0.01	36.0	<0.001	2	0.18	0.059	0.13	0.2	0.7	0.04	0.57	8	<0.1	0.22	0.8	0.14	<0.1
REP T1-11R	QC	0.003	12.0	1.1	0.01	35.8	<0.001	2	0.18	0.060	0.13	0.3	0.7	0.03	0.58	13	<0.1	0.18	0.7	0.15	<0.1
525-109	Rock	0.133	6.1	14.0	0.37	57.1	0.002	6	0.45	0.050	0.06	0.1	5.5	0.04	0.80	213	0.7	0.15	1.8	0.57	<0.1
REP 525-109	QC	0.132	5.9	13.4	0.36	57.5	0.002	8	0.44	0.049	0.05	0.1	5.3	0.04	0.81	203	0.9	0.16	1.7	0.58	<0.1
Core Reject Duplicates																					
P2-12	Rock	0.097	7.6	49.6	1.27	86.3	0.003	<1	1.94	0.023	0.24	0.2	3.9	0.05	0.53	19	0.6	0.09	5.6	0.88	<0.1
DUP P2-12	QC	0.105	7.1	48.0	1.26	86.3	0.003	4	1.89	0.021	0.22	0.2	3.3	0.05	0.53	25	0.3	0.11	5.2	0.84	<0.1
Reference Materials																					
STD DS9	Standard	0.083	12.4	118.1	0.65	303.4	0.110	4	0.94	0.085	0.40	3.4	2.3	5.79	0.16	252	5.9	5.10	4.5	2.42	0.2
STD DS9 Expected		0.0819	13.3	121	0.6165	295	0.1108		0.9577	0.0853	0.395	2.89	2.5	5.3	0.1615	200	5.2	5.02	4.59	2.37	0.1
BLK	Blank	<0.001	<0.5	<0.5	<0.01	<0.5	<0.001	<1	<0.01	<0.001	<0.01	<0.1	0.1	<0.02	<0.02	6	<0.1	<0.02	<0.1	<0.02	<0.1
Prep Wash																					
G1	Prep Blank	0.066	9.5	4.2	0.47	160.3	0.087	<1	0.73	0.075	0.43	0.4	2.0	0.27	<0.02	7	<0.1	0.03	4.2	2.61	0.1
G1	Prep Blank	0.072	9.0	4.0	0.48	150.8	0.091	5	0.73	0.073	0.43	<0.1	2.1	0.26	<0.02	<5	<0.1	<0.02	4.1	2.59	0.1

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Project: TASEKO-WEST
Report Date: July 31, 2012

QUALITY CONTROL REPORT VAN12003020.1

	Method	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15	1F15
	Analyte	Hf	Nb	Rb	Sn	Ta	Zr	Y	Ce	In	Re	Be	Li	Pd	Pt
	Unit	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppb	ppb
	MDL	0.02	0.02	0.1	0.1	0.05	0.1	0.01	0.1	0.02	1	0.1	0.1	10	2
Pulp Duplicates															
T1-11R	Rock	0.07	0.04	2.7	<0.1	<0.05	2.0	2.21	28.5	<0.02	<1	<0.1	0.2	<10	<2
REP T1-11R	QC	0.07	0.04	2.7	<0.1	<0.05	1.9	2.22	27.5	<0.02	<1	<0.1	0.2	<10	<2
525-109	Rock	0.02	<0.02	0.9	<0.1	<0.05	1.1	6.08	14.6	0.02	<1	<0.1	6.9	<10	<2
REP 525-109	QC	<0.02	<0.02	0.9	<0.1	<0.05	1.0	5.90	14.5	<0.02	<1	0.2	7.2	<10	<2
Core Reject Duplicates															
P2-12	Rock	<0.02	<0.02	8.3	<0.1	<0.05	<0.1	16.64	12.7	<0.02	111	0.5	13.8	*	<2
DUP P2-12	QC	<0.02	<0.02	7.0	<0.1	<0.05	<0.1	17.10	11.8	<0.02	123	0.3	13.4	*	<2
Reference Materials															
STD DS9	Standard	0.07	1.60	34.1	6.4	<0.05	2.1	5.72	22.5	2.22	76	5.8	25.3	103	382
STD DS9 Expected		0.08	1.33	33.8	6.4	0.004	2	5.97	25.4	2.2	61	5.4	25.2	120	350
BLK	Blank	<0.02	<0.02	<0.1	<0.1	<0.05	<0.1	<0.01	<0.1	<0.02	<1	<0.1	<0.1	<10	<2
Prep Wash															
G1	Prep Blank	0.06	0.56	38.6	0.3	<0.05	0.8	3.67	16.8	<0.02	<1	<0.1	28.7	<10	<2
G1	Prep Blank	0.05	0.60	37.9	0.4	<0.05	0.8	3.64	16.7	<0.02	<1	0.2	27.1	<10	<2

IX PHYSICAL REPORT OF WORK

IX PHYSICAL REPORT OF WORK

1. Physical road work:

Road maintenance was done on 8,000 meters of roads, by a two men crew using a John DEER backhoe, chain saws, a one ton truck and one four wheelers;

- 3,000 meters of access road were cleared in talus slide to have access to the Falls River camp, also known as Pellaire camp.
- 3,200 meters of road were cleared with water ditch repairs to provide access to the mill site above tree line, elevation 2050 meters.
- 1,600 meters of cat trails were cleared to provide access to the PELLAIRE West Ridge were most workings are located, elevation 2350 meters.
- 1,500 meters of access trails were cleared for geological and sampling purposes.

(A backhoe was used for 10 days on 7 hours per day basis for a total of 70 hours, see details on page 40)

2. Physical work as rock sampling, appendix #3:

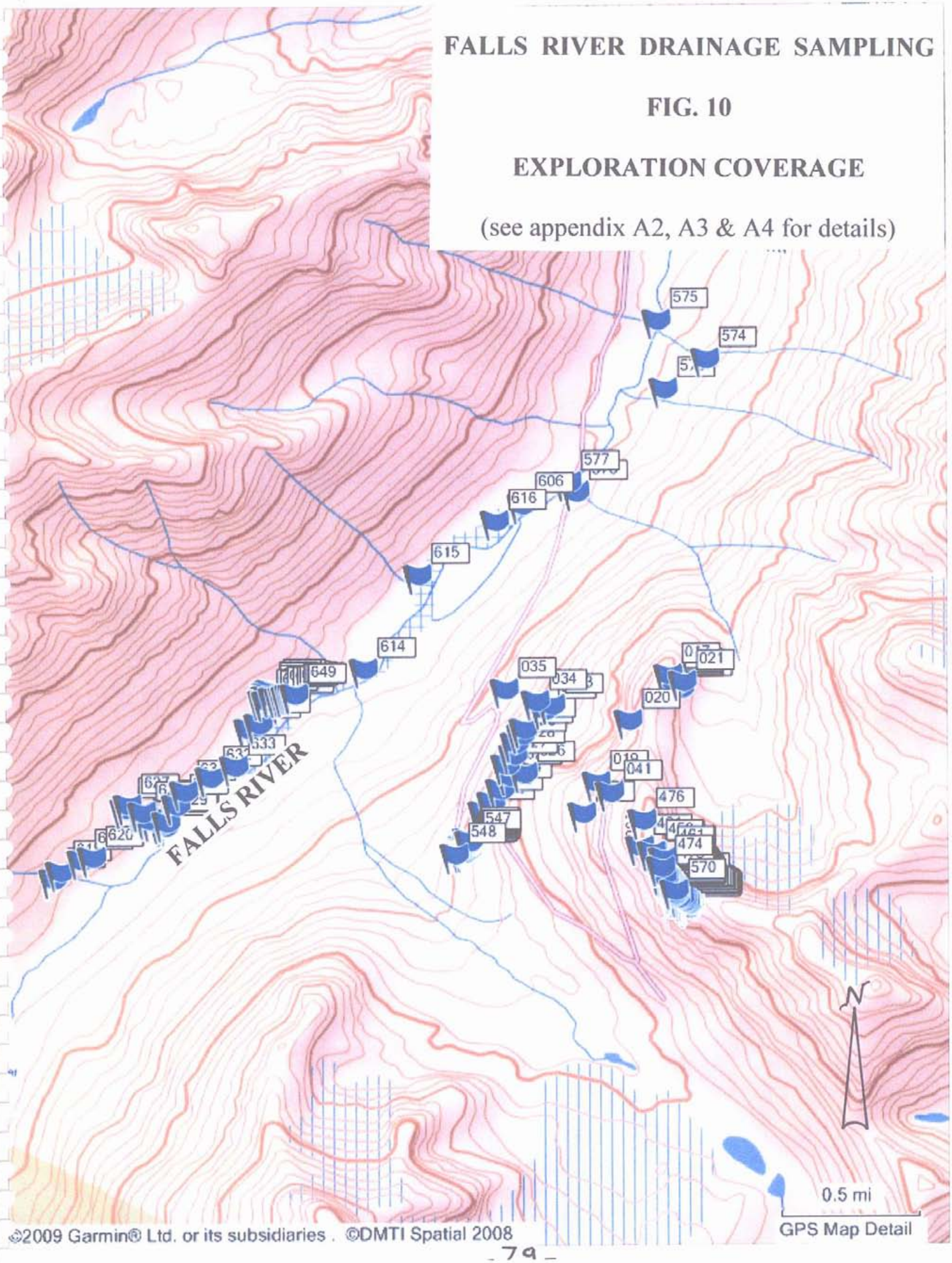
- Physical work as rock sampling on millsite stockpile, elevation 6,550 feet, consisted of 20 trenches; 2 meters deep x 1m wide x 1m long see fig 09; 50 cubic meters of rocks were moved.
- From each trench a 20Kg rock sample was taken, along with its way point numbered. The 20 samples were numbered W528M01 to W547M20, see appendix #3.
- 33 samples of auger stream/soil & witness float rock were taken as follow up to the anomalous results and will be sent to the lab when ready.
- This is a upstream section of follow up sampling on Twin creek eastern slope ending as a talus fan on Falls River.

FALLS RIVER DRAINAGE SAMPLING

FIG. 10

EXPLORATION COVERAGE

(see appendix A2, A3 & A4 for details)

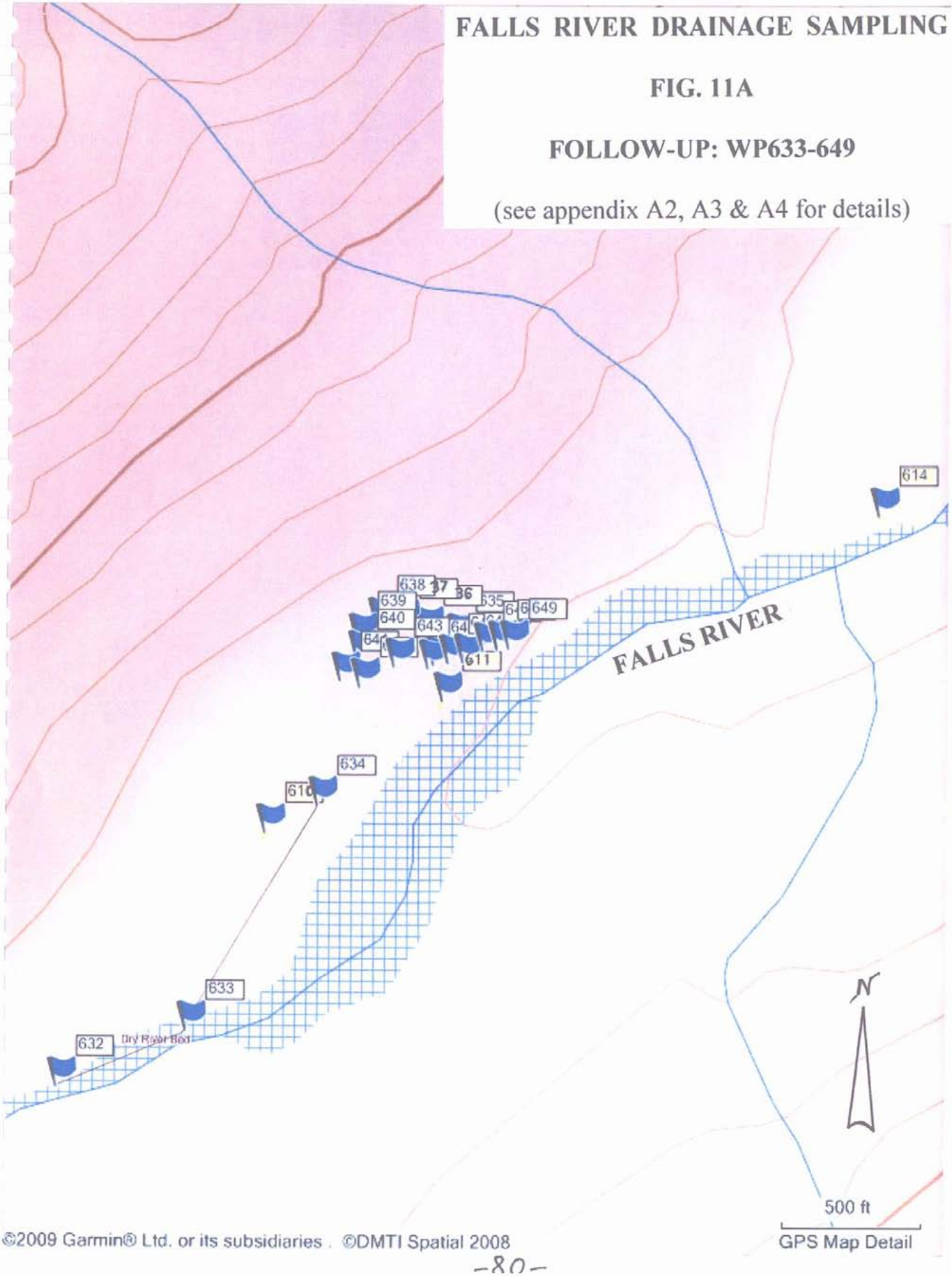


FALLS RIVER DRAINAGE SAMPLING

FIG. 11A

FOLLOW-UP: WP633-649

(see appendix A2, A3 & A4 for details)

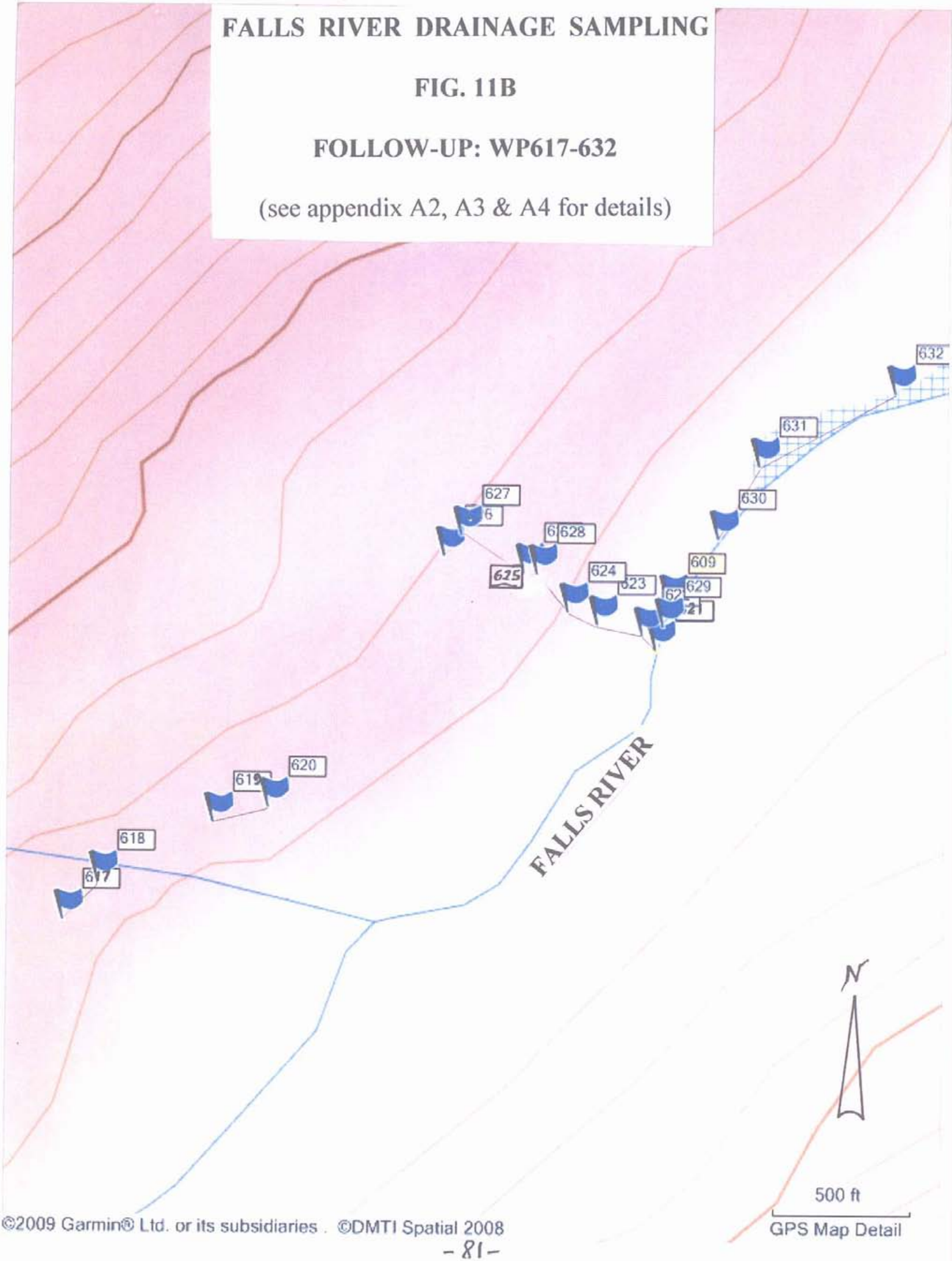


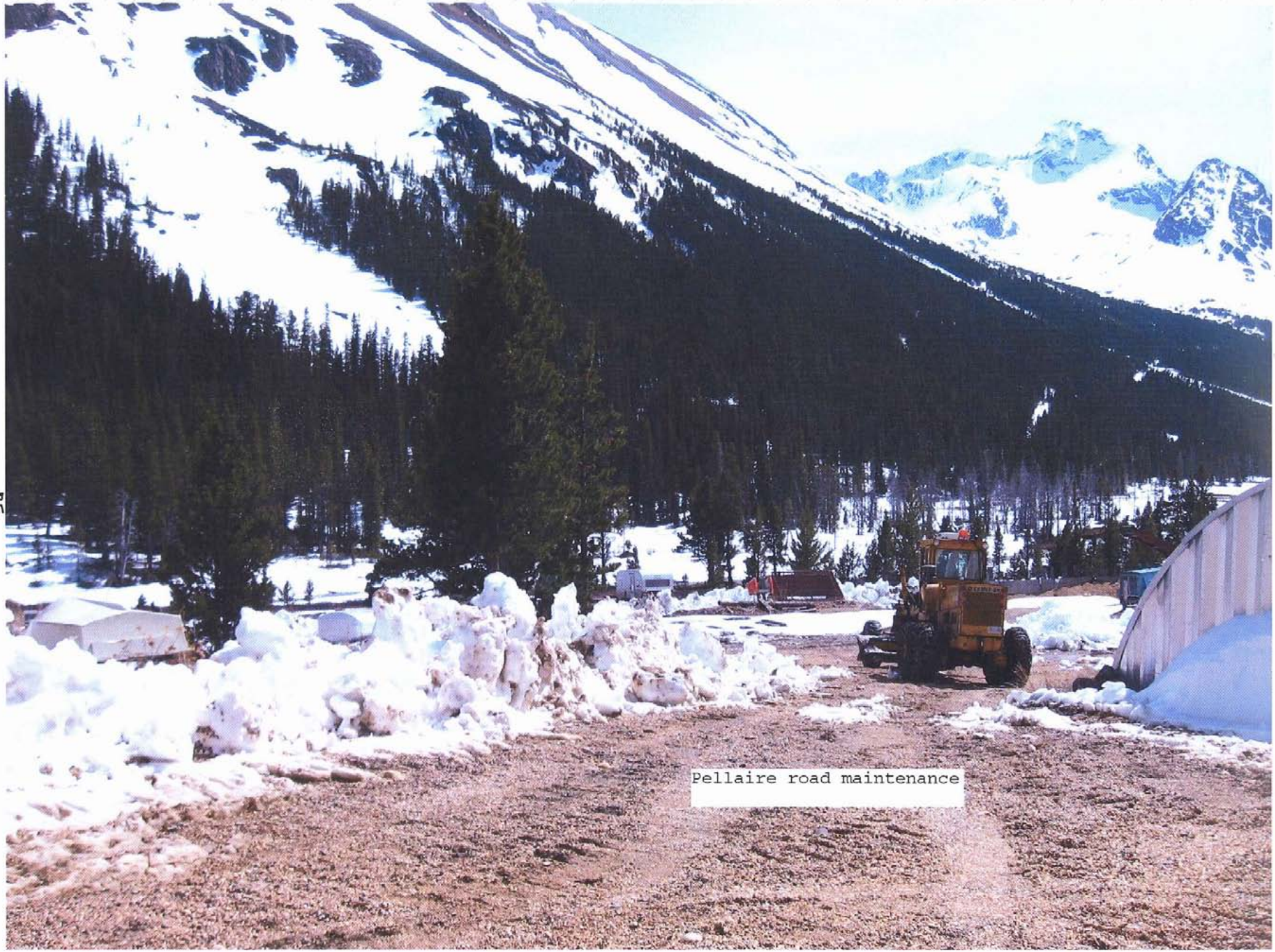
FALLS RIVER DRAINAGE SAMPLING

FIG. 11B

FOLLOW-UP: WP617-632

(see appendix A2, A3 & A4 for details)




Pellaire road maintenance